ANNUAL COMPREHENSIVE FINANCIAL REPORT

For the Fiscal Year Ended
December 31, 2024
Prepared by the Finance Department

Lenexa
KANSAS



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June 16, 2025

The Honorable Mayor, City Council, Citizens,
Taxpayers and Other Interested Parties
City of Lenexa, Kansas

Introduction

The Annual Comprehensive Financial Report of the City of Lenexa (the City) for the fiscal year ended December 31, 2024 is hereby submitted. Responsibility for both the accuracy of the data and the completeness and fairness of the presentation, including all disclosures, rests with the management of the City. To the best of our knowledge and belief, the enclosed data is accurate in all material respects and is reported in a manner designed to present fairly the financial position and results of operations of the various funds of the government. All disclosures necessary to enable the reader to gain an understanding of the City's financial activities have been included, which includes management's discussion and analysis.

Generally Accepted Accounting Principles (GAAP) require that management provide a narrative introduction overview, and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement MD&A and should be read in conjunction with it. The City's MD&A can be found immediately following the report of the independent auditors.

The Financial Reporting Entity

The Governmental Accounting Standards Board (GASB) has established the criteria to determine the financial reporting entity for a municipal governments financial report. Therefore, the City used these criteria to examine the relationship of the City to other associated but legally separate entities to determine if their inclusion in this report would be necessary to fairly present the financial position of the City. These criteria generally have to do with financial benefit or burden and levels of influence over the activities of these organizations. Management has determined that no such separate entities met the definition that would require these entities to be included in this report. The financial reporting entity includes all funds of the City.

Government Structure

The town of Lenexa was platted in August 1869 and became a city of the first class on December 1, 1980. The City operates under a Mayor-Council form of government with the addition of a City Manager. The Mayor is elected on an at-large, nonpartisan basis and serves a four-year term. The eight Council members are elected (nonpartisan) by ward and serve four-year terms of office. An election for Council members is held every odd-numbered year, with one representative from each of the four wards being chosen at each election.

The City provides a full range of services, including police and fire protection, emergency preparedness, street and storm drainage maintenance, comprehensive recreation and cultural events, planning and zoning management, and general administrative services.

Economic Condition and Outlook

Lenexa is located in Johnson County, Kansas, approximately 12 miles from downtown Kansas City, Missouri. Lenexa occupies a strategic location within the metropolitan area. Its superior position at the intersection of several major transportation routes has been a major factor in the City's growth and development, particularly for high-quality business park development.

Lenexa's commercial and residential construction decreased from $663.6 million to $490.0 million in 2024 (a decrease of 26%). In 2024, a total of 219 permits were issued for single family homes and a grand total of 3,165 building permits for residential and commercial were issued.

The number of new businesses that located in Lenexa in 2024 is 253.

Lenexa's current population is 60,072 with a projected population for year 2029 of 61,877.

The City's 2024 assessed valuation increased to $1,936,104,050 (including motor vehicles and recreational vehicles) from $1,827,528,757 in 2023, a 5.9% increase.

Major Initiatives

2024 Initiatives and Highlights

The City of Lenexa started the process to create a new Comprehensive Plan in mid-2021. Through surveys, online mapping tools and workshops, hundreds of Lenexa residents, business representatives, students, community leaders and other stakeholders provided their feedback on how Lenexa should grow and develop over the next 25 years.

The 2024 Pavement Management Program resurfaced about 52 lane miles of both neighborhood and streets and major thoroughfares to help maintain their life.

In 2024 we invested $7.5 million to address 4.9 miles of failing streets with our Pavement Reconstruction Program, which rebuilds streets that are past their useful life and not a good candidate for surface treatments. .

The Lenexa Justice Center opened in the summer of 2024. This $73 million campus at Prairie Star Parkway and Britton Street now houses the police department and municipal court. This new facility enhances security, training, communications, dispatch, and records and evidence storage, in addition the facility has welcoming areas for public activities.

The Stormwater Infrastructure Replacement Program lined 4,596 feet of pipe and completely replaced 1,300 feet of pipe in 2024.

Future/Planned Initiatives

The Governing Body guiding principles are as follows:

- Superior Quality Services: Ensure that City Services are provided efficiently and effectively in ways that create a safe,clean, and attractive community for residents, businesses, and visitors.
- Prudent Financial Management: Provide exceptional value in public investments by committing to structural fiscal balance in operational and capital activities while upholding transparent finance and budgeting processes.
- Strategic Community Investment: Purposefully invest in high-quality infrastructure, facilities, programs, and initiatives across all areas of the community.
- Extraordinary Community Pride: Celebrate Lenexa's history and reputation as a visionary community and use that heritage to instill future generations with the pride that is reflected in the City's public places, plans, programs, and people.
- Inclusive Community Building: Enthusiastically engage the public in community initiatives and visioning, including intentionally seeking input and ideas from a diverse assembly of stakeholders.
- Responsible Economic Development: Fortify the city's economic base by encouraging high-quality private development as well as fostering economic opportunity through thoughtful planning processes and the judicious use of economic development investment programs.
- Sustainable Policies and Practices: Lead by example in implementing sustainable and resilient practices where financially and operationally practicable as well as enact community-wide policies and strategies that motivate both residents and businesses to do so when reasonable.
- Values-Based Organizational Culture: Create an organization that reflects the community's diversity and fosters a superior culture by employing, supporting, and rewarding professionals who make decisions with

integrity, deliver results through teamwork, provide exceptional service, lead into the future with vision, are dedicated to excellence, and who truly care about Lenexa.

Financial Information

The 2024 operating budget includes appropriate contingency funding to meet unexpected requirements that may arise during the year. Specifically, there is a contingency amount budgeted in the General Fund, and unallocated resources are available in the Capital Improvement Fund and other funds, which include the Municipal Buildings Fund and the Capital Acquisition Fund.

Internal Control Structure and Budgetary Controls

Management of the City is responsible for establishing and maintaining internal control designed to ensure that the assets of the City are protected from loss, theft, or misuse and to ensure that adequate accounting data is compiled to allow for the preparation of financial statements in conformity with accounting principles generally accepted in the United States of America. The internal control structure is designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that (1) the cost of a control should not exceed the benefits likely to be derived and (2) the valuation of costs and benefits requires estimates and judgments by management.

In addition, the City maintains budgetary controls. The objective of these budgetary controls is to ensure compliance with legal provisions embodied in the annual appropriated budget approved by the Governing Body. Activities of the General Fund, certain Special Revenue Funds, Enterprise Funds and Debt Service Fund are included in the annual appropriated budget. Project length financial plans are prepared by City staff and adopted by the Governing Body for all capital projects accounted for in the Capital Projects Funds. The level at which expenditures cannot legally exceed the appropriated amount is the fund level. The level of budgetary control is established within the individual funds. The City also maintains an encumbrance accounting system as one method of accomplishing budgetary control. Unencumbered amounts lapse at year end.

As demonstrated by the statements and schedules included in the Financial Section of this report, the City continues to meet its responsibility for sound financial management.

Single Audit

The City of Lenexa is usually subject to Single Audit requirements in conformity with the provisions of the Single Audit Amendments of 1996 and U.S. Office of Management and Budget (OMB) Uniform Guidance Subpart F, Audit Requirements. As a recipient of federal, state, and local financial assistance, the City also is responsible for ensuring that an adequate internal control structure is in place to maintain compliance with applicable laws and regulations related to those programs. This internal control structure is subject to periodic evaluation by management of the City.

Other Information

Independent Audit

Kansas Statutes Annotated 75-1122 requires an annual audit of the books of account, financial records, and transactions of all administrative departments of the City by independent certified public accountants. The accounting firm of RubinBrown LLP was selected by the Governing Body.

Budgetary Information

The Chief Financial Officer is responsible for establishing budget controls to prevent expenditures from exceeding budgetary limits. The Finance Department will establish budget rollup limits for each department or fund as part of the annual budget process. Departments are responsible for managing within the budgetary limits established for their operating budgets. Departments are also responsible for anticipating potential budget overages and should work with the Finance Department to address any potential budget overages.

For non-budgeted funds, the Finance Department may establish internal budget rollup limits as needed to manage expenditures and prevent negative cash balances in the funds. Departments are responsible for managing within any internal budget limits established for non-budgeted funds.

K.S.A 79-2929a establishes the process for amending the budget of any fund included in the adopted budget. Any proposed increase in expenditures for a fund shall be balanced by previously unbudgeted increases in revenue other than ad valorem property taxes. The Finance Department shall coordinate the submission of any proposed budget amendments to the Governing Body for review and approval. City departments shall provide sufficient notice to the Finance Department on any budget adjustments that could potentially create the need for a formal budget amendment during the fiscal year.

Awards

The Government Finance Officers Association of the United States and Canada (GFOA) has awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of Lenexa for its annual financial report for 45 consecutive years (each of the fiscal years ended December 31, 1978 through 2023).

In order to be awarded a Certificate of Achievement, a governmental unit must publish an easily readable and efficiently organized annual financial report, whose contents conform to program standards. Such reports must satisfy both accounting principles generally accepted in the United States of America and applicable legal requirements. A Certificate of Achievement is valid for a period of one year only. We believe this current report continues to conform to the Certificate of Achievement program requirements, and we are submitting this report to the GFOA to determine its eligibility for another certificate.

In addition, the government also received the GFOAs Distinguished Budget Presentation Award for its annual budget for the fiscal year beginning January 1, 2024. The City has received the Distinguished Budget Presentation Award since 1990. In order to receive this award, a governmental unit must publish a budget document that meets program criteria as a policy document, as an operations guide, as a financial plan and as a communications medium.

Acknowledgments

The preparation of the annual financial report on a timely basis was made possible by the dedicated service of the entire Finance Department staff. Each staff member has our sincere appreciation for their work in preparation of this report.

In closing, without the leadership and support of the Governing Body of the City of Lenexa, preparation of this report would not have been possible.

Sincerely,



Rebecca Yocham
City Manager



Nathanael Blum
Chief Financial Officer

Government Finance Officers Association

Certificate of Achievement for Excellence in Financial Reporting

Presented to

City of Lenexa
Kansas

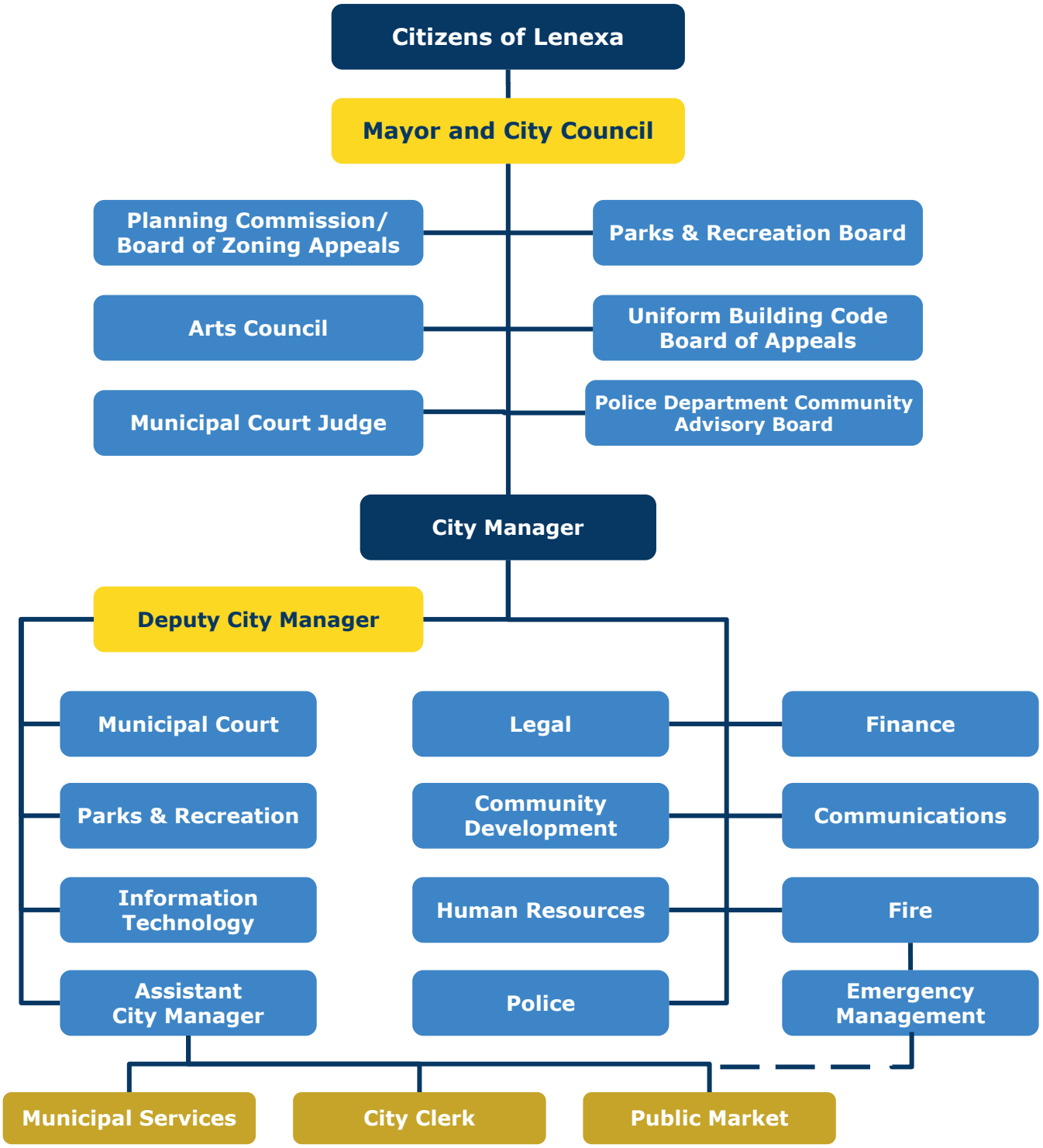
For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

December 31, 2023

Christopher P. Morrill

Executive Director/CEO

CITY OF LENEXA
Organizational Chart
(Population 60,072)



LIST OF PRINCIPAL OFFICIALS

Mayor
Julie Sayers

City Council
John Handley

Courtney Eiterich

Bill Nicks

Mark Charlton

Melanie Arroyo

Chelsea Williamson

Craig Denny

Chris Herron

City Manager
Rebecca Yocham

Deputy City Manager
Todd Pelham

Assistant City Manager
Michael Nolan

Finance Department

Nathanael Blum, Chief Financial Officer

Megan Sterling, Assistant Chief Financial Officer

Justine Kubicki, Accounting Manager

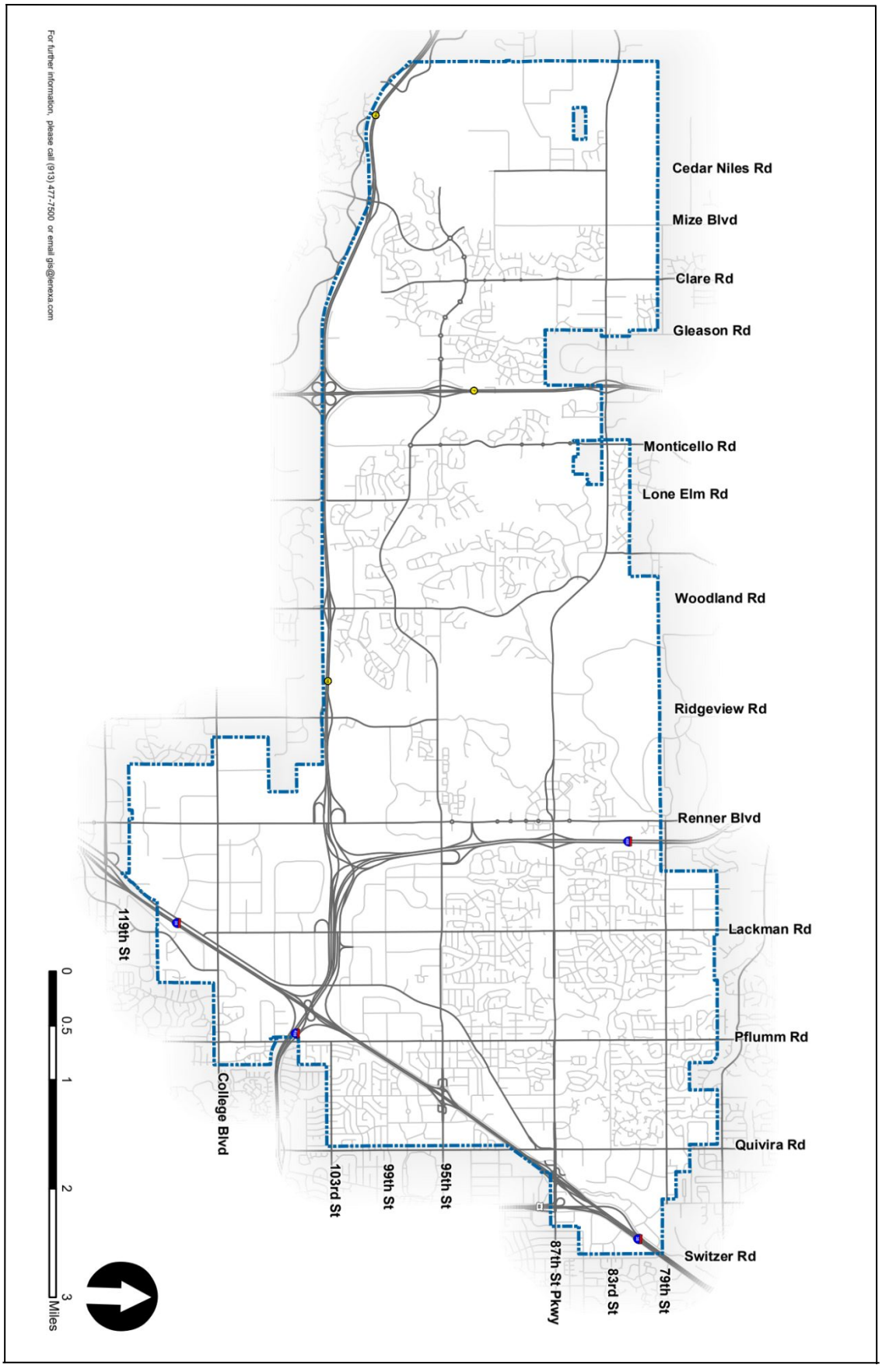
Jill Grube, Financial Accountant

Lan Nguyen, Financial Accountant

Colter Stevenson, Senior Budget & Financial Analyst

Melanie Boyda, Accountant

MAP OF LENEXA BOUNDARIES



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CERTIFIED PUBLIC ACCOUNTANTS & BUSINESS CONSULTANTS

Independent Auditors' Report

The Honorable Mayor and
Members of the City Council
City of Lenexa, Kansas

Report On The Audit Of The Financial Statements

Opinions

We have audited the financial statements of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of the City of Lenexa, Kansas (the City), as of and for the year ended December 31, 2024, and the related notes to the financial statements, which collectively comprise the City of Lenexa, Kansas' basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of the City of Lenexa, Kansas, as of December 31, 2024, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America (GAAP).

Basis For Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards,* issued by the Comptroller General of the United States (*Government Auditing Standards*). Our responsibilities under those standards are further described in the Auditors' Responsibilities For The Audit Of The Financial Statements section of our report. We are required to be independent of the City of Lenexa, Kansas and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Emphasis Of Matter

As discussed in Note 16 to the financial statements, the City implemented the provisions of Governmental Accounting Standards Board Statement Number 100, *Accounting Changes and Error Corrections*, and Governmental Accounting Standards Board Statement Number 101, *Compensated Absences*. Our opinion is not modified with respect to this matter.

RubinBrown LLP is a member of the global network of Baker Tilly International Ltd., the members of which are separate and independent legal entities.

The Honorable Mayor and
Members of the City Council
City of Lenexa, Kansas

Responsibilities Of Management For The Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with GAAP, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the City of Lenexa, Kansas's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditors' Responsibilities For The Audit Of The Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the City of Lenexa, Kansas's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the City of Lenexa, Kansas's ability to continue as a going concern for a reasonable period of time.

The Honorable Mayor and
Members of the City Council
City of Lenexa, Kansas

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

Required Supplementary Information

GAAP requires that the Management's Discussion and Analysis on pages 17 through 28, the Budgetary Comparison Information on pages 106 through 109 and the Pension and Other Post Employment Benefits schedules on pages 110 through 117 to be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City of Lenexa, Kansas' basic financial statements. The combining and individual nonmajor fund financial statements and schedules are presented for the purposes of additional analysis and are not a required part of the basic financial statements.

Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with GAAS. In our opinion, the combining and individual nonmajor fund financial statements and schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The Honorable Mayor and
Members of the City Council
City of Lenexa, Kansas

Other Information

Management is responsible for the other information included in the annual comprehensive financial report. The other information comprises the introductory and statistical sections but does not include the basic financial statements and our auditors' report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards,* we have also issued our report dated June 16, 2025 on our consideration of the City's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City of Lenexa, Kansas' internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control over financial reporting and compliance.

RubinBrown LLP

June 16, 2025

MANAGEMENT'S DISCUSSION AND ANALYSIS

December 31, 2024

This discussion and analysis of the City of Lenexa, Kansas (the City) financial performance provides an overview of the City's financial activities for the fiscal year ended December 31, 2024. We encourage readers to consider the information presented here in conjunction with the accompanying transmittal letter, the basic financial statements and the accompanying notes to those financial statements.

Financial Highlights

The City's total assets and deferred outflows of resources exceeded its total liabilities and deferred inflows of resources at the end of 2024 by $731,265,163. Of this amount, $69,644,366 is unrestricted net position.

The City's total long-term liabilities decreased by $4,087,150. The key factors in this decrease were the issuance of $10,335,000 in general obligation bonds and the principal payments of $13,290,000 in general obligation bonds.

Capital assets increased $28,006,476 due to $15,533,700 in infrastructure additions, (including donated capital assets from developers of $4,929,218) net decrease of construction in progress of $63,272,067 and non-infrastructure capital asset additions and retirements of $98,748,499 and net depreciation of $24,044,885.

At the end of 2024, the fund balance for the General Fund was $50,015,580.

The Basic Financial Statements

The Basic Financial Statements of the City include the Government-Wide Financial Statements, the Fund Financial Statements and notes to the basic financial statements. The Notes to the Basic Financial Statements are essential for the readers understanding of the financial statements. Required and other supplementary information is also included at the end of this report to provide additional information for the reader.

Government-Wide Financial Statements

The Government-Wide Financial Statements present the results of the City's operations using the accrual basis of accounting, the basis of accounting used by private-sector businesses. These statements focus on the long-term financial picture of the City as a whole.

The Statement of Net Position reports all of the City's assets, deferred outflows, liabilities and deferred inflows. Assets and deferred outflows less liabilities and deferred inflows equals net position, which is one way to measure the City's financial health, or financial position. Over time, the increases and decreases in net position can be monitored to determine whether the City's financial position is improving or deteriorating. Other non-financial factors necessary to assess the overall health of the City include changes in the City's property tax base and the condition of the City's capital assets (streets, building and storm drainage).

The Statement of Activities shows how the net position has changed during the fiscal year. The unique feature of this statement is how it shows the revenues and expenses related to specific programs and how much of the programs were supported by the general taxes of the City. Since this statement is prepared on the accrual basis of accounting, all revenues and expenses are included, regardless of when cash is actually received or the expense is paid.

Both statements show the operations of the City distinguished between governmental activities and business-type activities. Governmental activities are the operations and services of the City generally supported by taxes, such as Municipal Services, Police, Fire, Parks and Recreation, and General Administration.

Fund Financial Statements

The City uses three types of funds to manage its resources: Governmental Funds, Proprietary Funds and Fiduciary Funds. A fund is a fiscal entity with a set of self-balancing accounts recording financial resources, together with all related liabilities and residual equities and balances, and the changes therein. These accounting entities are separated for the purpose of carrying on specific activities or attaining certain objectives in accordance with regulations, restrictions or limitations.

Governmental Fund financial statements are prepared on the modified accrual basis. Under the modified accrual basis, revenues are recognized when they become measurable and available, and expenditures are recognized when the related fund liability is incurred, with the exception of long-term debt and other similar items, which are recorded when due. The focus, therefore, is on the short-term financial position and results of the operations reported rather than the City as a whole. Most of the City's basic operations are reported in the Governmental Fund Financial Statements. The information reported in these statements can be compared to the governmental activities information in the Government-Wide Statements. The reconciliation at the end of the fund financial statements details the relationship between the two types of financial statements.

Proprietary Funds fall into two categories: Enterprise Funds and Internal Service Funds. All Proprietary Funds are prepared on the accrual basis of accounting. Enterprise Funds are used to account for business-type transactions. Enterprise Fund statements present the same information that is in the Government-Wide Statements for business activities, only in greater detail. Currently, the City uses an Enterprise fund to account for its Stormwater, Cemetery, and Rec Center operations. Internal Service Funds are used to account for the cost of operations shared by various functions of the City. The City uses three Internal Services Funds to account for its self-insurance activities: Health Plan Fund, Risk Management Fund, and the Workers Compensation Fund. These three funds are combined into a single column on the Proprietary Fund statement. A combining statement for these funds can be found in the supplementary information. In the Government-Wide Statements, the information for these Internal Service Funds is presented as part of the governmental activities information.

Fiduciary Funds are used by the City to account for resources held by the City for the benefit of a third party. Because the resources of these funds are not available for the City's operations, they are not presented in the Government-Wide Financial Statements. The City's Fiduciary Fund is the Defined Benefit Pension Plan Fund, which is reported as a pension trust fund.

Notes To The Basic Financial Statements

The notes to the basic financial statements are an integral part of the basic financial statements since they contain valuable additional information necessary for gaining a complete understanding of the City's financial statements.

Other Information

In addition to the financial statements and the notes described above, required supplementary information regarding the City's General Fund budget and schedules of funding progress for the City's Defined Benefit Pension Plan and Other Post Employment Benefit Plan have been included to give the reader further insight into the City's funding progress. The combining statements for Nonmajor Funds are included after the required supplementary information on pension plans. Finally, the Statistical Section includes statistical data about the City.

ANALYSIS OF GOVERNMENT-WIDE FINANCIAL STATEMENTS

STATEMENT OF NET POSITION

COMBINED NET POSITION OF THE CITY AT DECEMBER 31 IS AS FOLLOWS:

	Governmental Activities		Business Type Activities		Total Primary Government	
	2024	2023	2024	2023	2024	2023
ASSETS						
Current and other assets	$281,645,034	$288,724,223	$20,604,015	$15,798,520	$302,249,049	$304,522,743
Capital assets	611,058,666	580,840,904	120,293,616	122,504,899	731,352,282	703,345,803
Right to use Assets - Leases	$1,252,228	$1,264,880	$1,249	$9,837	$1,253,477	$1,274,717
Right to use assets - Subscriptions	1,491,019	1,358,890	-	-	1,491,019	1,358,890
TOTAL ASSETS	**895,446,947**	**872,188,897**	**140,898,880**	**138,313,256**	**1,036,345,827**	**1,010,502,153**
DEFERRED OUTFLOWS OF RESOURCES						
Deferred outflow - pension	12,696,648	16,991,636	461,180	541,755	13,157,828	17,533,392
Deferred outflow - OPEB	3,052,047	2,006,007	158,829	51,180	3,210,876	2,057,187
TOTAL DEFERRED OUTFLOWS OF RESOURCES	**15,748,695**	**18,997,643**	**620,009**	**592,935**	**16,368,704**	**19,590,579**
LIABILITIES						
Current liabilities	16,186,315	28,314,388	818,641	1,513,147	17,004,956	29,827,535
Self insurance claims payable	2,223,163	2,312,092	-	-	2,223,163	2,312,092
Long-term obligations	141,892,677	146,056,203	24,787,728	24,711,352	166,680,405	170,767,555
OPEB liability	7,893,954	6,826,964	407,952	349,625	8,301,906	7,176,589
Net pension liability	55,399,031	54,017,479	1,776,485	1,718,151	57,175,516	55,735,629
TOTAL LIABILITIES	**223,595,140**	**237,527,126**	**27,790,806**	**28,292,275**	**251,385,946**	**265,819,400**
DEFERRED INFLOWS OF RESOURCES						
Property tax	59,994,156	56,619,700	-	-	59,994,156	56,619,700
Deferred inflow - pension	1,571,956	2,232,182	14,973	24,628	1,586,929	2,256,810
Deferred inflow - OPEB	4,579,269	4,140,969	233,308	147,358	4,812,577	4,288,329
Leases	3,219,323	4,042,017	-	-	3,219,323	4,042,017
Deferred amount on refunding	308,794	354,783	141,643	197,418	450,437	552,201
TOTAL DEFERRED INFLOWS OF RESOURCES	**69,673,498**	**67,389,651**	**389,924**	**369,404**	**70,063,422**	**67,759,057**
NET POSITION						
Net investment in capital assets	484,128,924	448,015,370	98,268,989	98,080,865	582,397,913	546,096,235
Restricted	75,657,578	91,511,440	3,565,306	3,751,726	79,222,884	95,263,166
Unrestricted	58,140,502	46,742,953	11,503,864	8,411,921	69,644,366	55,154,874
NET POSITION	**617,927,004**	**586,269,763**	**113,338,159**	**110,244,512**	**731,265,163**	**696,514,275**
TOTAL NET POSITION	**$617,927,004**	**$586,269,763**	**$113,338,159**	**$110,244,512**	**$731,265,163**	**$696,514,275**

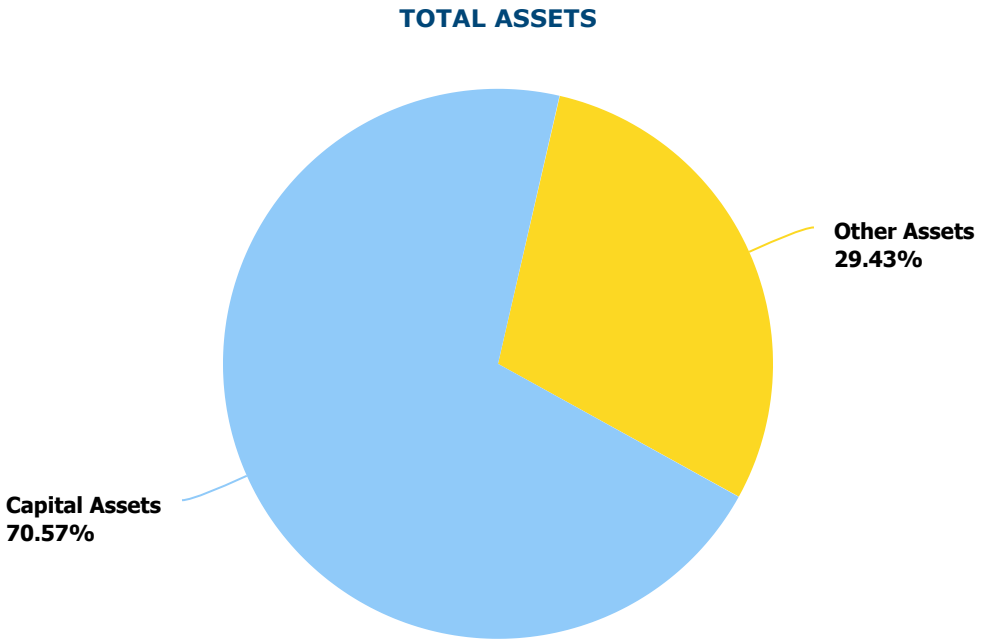
As noted earlier, net position may serve over time as useful indicators of a government's financial position. In the case of the City, assets and deferred outflows exceed liabilities and deferred inflows by $731,265,163 at December 31, 2024.

The largest portion of the City's net position, $582,397,913 (79.7%) reflects its investment in capital assets (e.g. land, buildings, machinery and equipment) less any related debt used to acquire those assets that is still outstanding. The City uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the City's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

An additional portion of the City's net position $79,222,884 (10.8%) , represents resources that are subject to external restrictions on how they may be used. Unrestricted net position, which totals $69,644,366 (9.5%) , represents assets that may be used to meet the government's ongoing obligations to citizens and creditors. The government's net position increased by $34,750,892 or (5.0%), during the current fiscal year. Included in the net position is the prior period adjustment of $1,020,300.

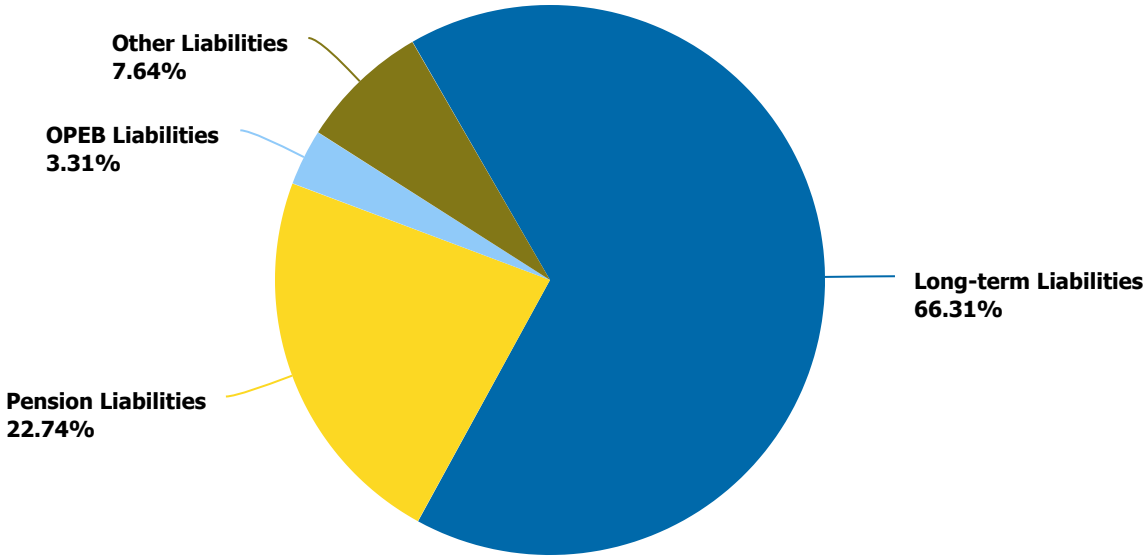
A review of the government-wide financial statement of net position reveals the following:

The City ended 2024 with a positive net position. Total assets for the City are $1,036,345,827 . Of these total assets, $731,352,282 are capital assets and $304,993,545 are other assets.



Total liabilities for the City are $251,385,946. Of these total liabilities, $166,680,405 are for long-term liabilities, $57,175,516 for net pension liability, $8,301,906 are for Other Post Employment Benefit liability, $2,223,163 for self-insurance claims payable and $17,004,956 for other liabilities. The majority of the long-term liabilities are for debt issued for major capital projects. Debt issues are never extended longer than the useful life of the project for which debt is being issued.

TOTAL LIABILITIES



Total net position for the City is $731,265,163. Of this, $69,644,366 are unrestricted and $79,222,884 are restricted. Net investment in capital assets is $582,397,913.

STATEMENT OF ACTIVITIES

The following table reflects the revenues and expenses for the City's activities for the year ended December 31:

	Governmental Activities		Business Type Activities		Total Primary Government		Variance Over
	2024	2023	2024	2023	2024	2023	(Under)
PROGRAM REVENUES							
Charges for services	$8,851,233	$8,893,260	$11,596,574	$11,690,300	$20,447,807	$20,583,560	$(135,753)
Grants and contributions	6,837,056	1,645,108	-	-	6,837,056	1,645,108	5,191,948
Capital grants and contributions	7,413,383	9,863,313	1,303,333	2,416,771	8,716,716	12,280,084	(3,563,368)
General revenues:							
Property taxes	66,364,815	54,490,173	1,736,091	111,802	68,100,906	54,601,975	13,498,931
Sales tax	54,267,650	53,999,299	-	-	54,267,650	53,999,299	268,351
Other taxes	15,489,033	15,865,399	-	-	15,489,033	15,865,399	(376,366)
Investment revenue	8,939,950	9,829,567	733,784	380,386	9,673,734	10,209,953	(536,219)
Other	962,453	1,323,752	50,401	6,909	1,012,854	1,330,653	(317,799)
TOTAL REVENUES	**169,125,573**	**155,909,871**	**15,420,183**	**14,606,168**	**184,545,756**	**170,516,031**	**14,029,725**
EXPENSES							
General government	23,590,043	22,603,288	-	-	23,590,043	22,603,288	986,755
Public safety	47,050,213	42,641,999	-	-	47,050,213	42,641,999	4,408,214
Municipal services	44,022,101	38,813,810	-	-	44,022,101	38,813,810	5,208,291
Parks and recreation	8,172,928	6,292,762	-	-	8,172,928	6,292,762	1,880,166
Economic development	11,780,664	9,662,839	-	-	11,780,664	9,662,839	2,117,825
Interest on long-term debt	3,539,221	3,756,943	-	-	3,539,221	3,756,943	(217,722)
Rec Center	-	-	4,464,712	4,242,548	4,464,712	4,242,548	222,164
Cemetery	-	-	24,290	26,627	24,290	26,627	(2,337)
Stormwater	-	-	8,170,993	11,548,453	8,170,993	11,548,453	(3,377,460)
TOTAL EXPENSES	**138,155,170**	**123,771,641**	**12,659,995**	**15,817,628**	**150,815,165**	**139,589,269**	**11,225,896**
Excess Of Revenues Over Expenditures	30,970,403	32,138,230	2,760,188	(1,211,460)	33,730,591	30,926,762	2,803,829
Other Financing Sources (Uses) Transfers	(307,939)	(86,620)	307,937	86,620	(2)	-	(2)
Change In Net Position	30,662,464	32,051,610	3,068,125	(1,124,840)	33,730,589	30,926,762	2,803,827
Restatement due to GASB *101*	994,777	-	25,523	-	1,020,300	-	1,020,300
Net Position - Beginning Of Year	586,269,763	554,218,153	110,244,511	111,369,351	696,514,277	665,587,512	30,926,765
NET POSITION, END OF YEAR	**$617,927,004**	**$586,269,763**	**$113,338,159**	**$110,244,511**	**$731,265,163**	**$696,514,274**	**$34,750,892**

The City's net position increased for governmental activities by $30,662,464 (5.4%). Key elements of this increase are as follows:

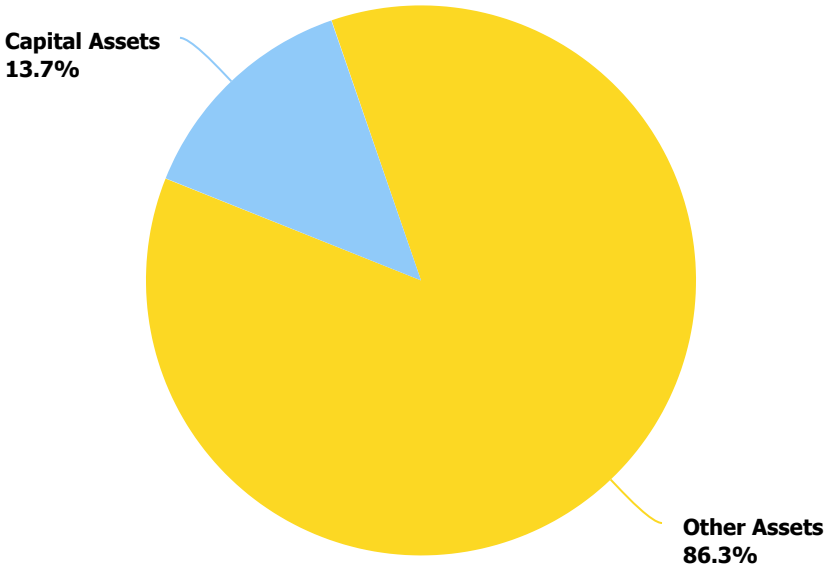
- An increase in sales tax revenue of $.3 million primarily due to increase in wholesale club spending and groceries .
- In 2024 property tax revenue increased by $2.1 million primarily due to increased assessment values.
- In 2024 the City's long term liabilities for General Obligation Bonds decreased by $3.0 million.

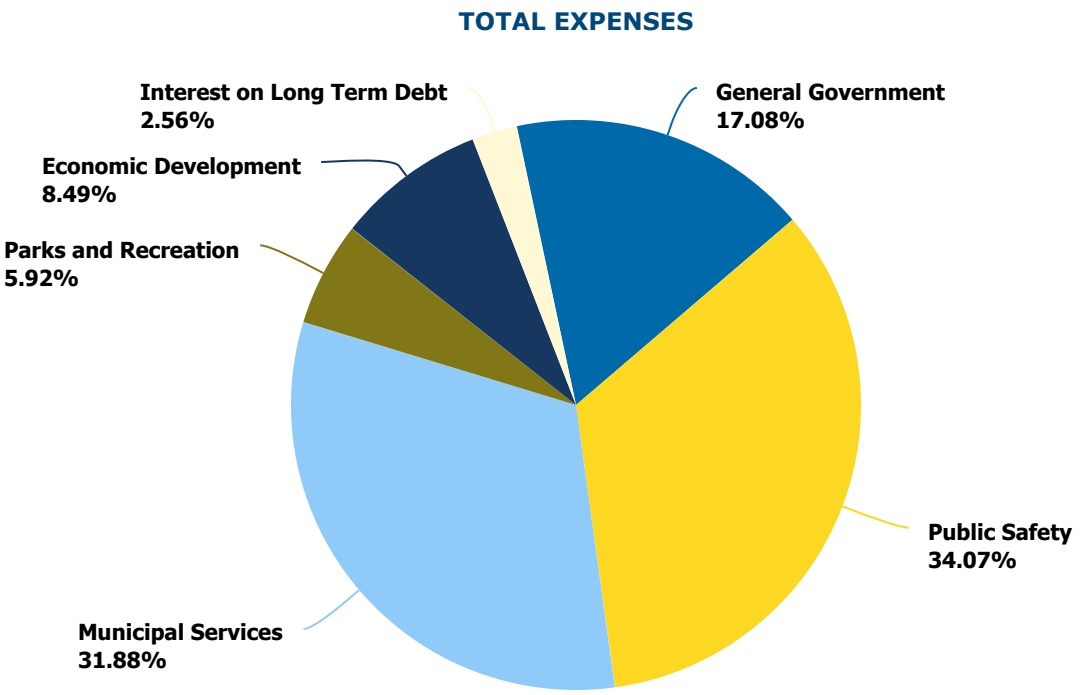
The City's net position increased for business-type activities by $3,068,127. The key element of this increase is as follows:

- A decrease of $3.0 million in stormwater expenses due to smaller stormwater projects in 2024.

The government-wide statement of activities indicates the major sources of program revenues are capital grants and contributions. General revenues comprised 86.3% of total revenues for governmental activities. Property taxes are the largest general revenue source for governmental activities amounting to 45.4% followed closely by sales tax amounting to 37.2% of general revenues.

TOTAL REVENUE





For purposes of the above graph, only governmental activities are included. In addition, the capital grants and contributions amounts of $7.4 million have not been included in the net costs of services. The total cost of services for 2024 was $138.2 million; however, $8.9 million was funded by charges to users directly benefiting from the services. Of the remaining $129.3 million for cost of services, $120.6 million of these services was funded primarily through property taxes and sales taxes with $6.8 million being funded by operating grants.

Analysis Of The Fund Financial Statements

Governmental Funds

The City's governmental fund statements can be found on pages 33 to 39 of the basic financial statements. As stated earlier, these statements are presented on the modified accrual basis. Reconciliation to the Government-Wide Financial Statements has been provided with these fund statements. The Governmental Funds ended fiscal year 2024 with an increase in fund balance.

The General Fund is the main operating fund of the City. The fund balance of the General Fund at December 31, 2024 was $50,015,580. This represents an increase of $1,530,951 or a 3.2% increase over the previous years balance which is due to an increase of $1.1 million in overall revenues, and a decrease of $405,336 in transfers out. Property tax revenues increased $2,798,510 due to an increase in assessed valuation of 5.9% and mill levy reduction of 0.652 mills. Sales and compensating use tax revenue increased $.3 million or 0.5%. Excluding refunds and one-time payments received in 2024, City sales tax revenues decreased by $106,000 or 0.4% compared to 2023. The investment earnings in the general fund decreased $.5 million or 10% compared to 2023.

The fund balance of the Debt Service Fund at December 31, 2024 was $6,568,083. This represents an increase of $1,150,776 or a 21.2% increase over the previous year's balance. All of the Debt Service Fund balance is reserved for the payment of debt service expenditures.

The fund balance of the Capital Improvement Fund at December 31, 2024 was $54,765,012. This represents an increase of $11,847,478 or a 27.6% increase over the previous year's balance. This decrease is primarily the result of the planned utilization of the fund balance for capital improvement projects.

The fund balance of the Street Improvement Fund will vary on a year-to-year basis depending on what capital projects are in process, the cost of those projects and the various funding sources for those projects. The fund balance of the Street Improvement Fund at December 31, 2024 was $17,969,929. This represents an increase of $3,295,733 or a 22.5% increase over the previous year's balance. This increase is due to bond proceeds that were issued in 2024 for street projects.

The fund balance of the Municipal Buildings Fund at December 31, 2024 was $9,166,993. This represents a decrease of $21,975,853. This decrease is primarily due to the completion of the Lenexa Justice Center which opened for service during 2024.

The fund balance of the City Center TIF Fund at December 31, 2024 was $7,222,394. This represents an increase of $2,081,180 or a 40.5% increase. This increase is due to the increase in valuation for the property in the TIF District.

Proprietary Funds

Proprietary funds are used to account for activities that are similar to those found in the private sector. The measurement focus used is the economic resources measurement focus. Enterprise funds are used to account for the operations that are financed and operated in a manner similar to private business enterprises where the intent of the government body is that the costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges.

The City reports the Stormwater Fund, Cemetery Fund, and the Rec Center Fund as Enterprise Funds. All activities necessary to provide such services are accounted for in these funds, including administration, operations, maintenance, financing and related debt service.

The Internal Service Funds information is included with the governmental activities information on the Government-Wide Statements. Any asset, revenue, and/or expense fluctuations have been discussed in the Government-Wide Statement section.

General Fund Budgetary Highlights

The legally adopted budget for the General Fund was not amended by the Governing Body during 2024. However, departments within the City are allowed to transfer budget between line items and between activities within a department. Revenues were over budgetary estimates by $3.7 million and expenditures were less than budgetary estimates by $2.2 million. Revenues increased in the general fund $1.1 million over the prior year. Expenditures increased $6.7 million while transfers out to other funds decreased $.4 million.The following are major budgetary highlights of the general fund for the 2024 fiscal year:

- Total taxes revenue was $98.7 million, which was $2.3 million less than the budget estimate of $101.0 million. This is due to a reduction in sales and use tax revenue.
- Licenses and permits revenue was $2.9 million, which was an increase of $1.0 million over the budget estimate due to increased development activity.
- An increase in operating expense for the General Fund due to increases in employee compensation.

Capital Asset and Debt Administration

Capital Assets

The total amount of capital assets for the City at December 31, 2024 was $731,352,282 net of accumulated depreciation. This investment of capital assets includes land, buildings, improvements, vehicles and equipment, park facilities, storm sewers, bridges and streets. The following chart breaks down the City's capital asset balance, net of accumulated depreciation, into the various categories of assets.

	Governmental Activities	
	2024	2023
Land	$25,322,049	$25,322,049
Buildings	145,598,155	54,802,548
Machinery and equipment	14,500,117	12,251,613
Other capital, depreciable	850	19,227
Other capital, non-depreciable	411,700	411,695
Infrastructure, depreciable	419,898,817	419,434,727
Construction in progress	5,326,978	68,599,045
TOTAL	**$ 611,058,666**	**$ 580,840,904**

	Business-Type Activities	
	2024	2023
Land	$1,042,499	$1,042,499
Buildings	25,387,100	26,515,415
Machinery and equipment	1,585,580	1,242,806
Other capital, non-depreciable	98,800	98,800
Infrastructure, depreciable	92,179,637	93,605,379
TOTAL	**$ 120,293,616**	**$ 122,504,899**

Major capital events during the fiscal year included the following:

- In 2024 the Pavement Management Program invested about $7 million to resurface 52 miles of streets.
- To support future development, 99th Street was constructed as a four-lane, divided road starting from where the pavement ended at 98th Street east to connect with future Clare Road.Clare Road was also extended from where it previously ended at 97th Terrace going south to meet the new 99th Street extension.
- Cedar Station Park received several new amenities. The City developed 1.75 acres on the northwest corner of Mize Lake, adding a lake landing, improved trail access, picnic areas, landscaping, restrooms, a shelter, and a parking lot.
- After a $15 million transformation, Sar-Ko-Par Aquatics Center opened in May. The new pool features a lazy river, water slide complex, lap pool, interactive play area for little visitors, and ample shade features.
- The City takes pride in providing top-quality floodplain and stormwater management. In 2024, we lined 4,596 feet of pipe and completely replaced 1,300 feet of pipe.
- Throughout 2024 work progressed on transforming the Lenexa Community Center and Senior Center campus into the Old Town Activity Center. Key improvements include two new rooms, enhanced accessibility, expanded senior program areas, updated restrooms, and locker rooms with a refurbished building facade.
- The Lenexa Justice Center project was completed. The $73 million campus at Prairie Star Parkway and Britton Street is now headquarters for our Police Department and Municipal Court.

Additional information can be found in Note 5 of this report.

Debt Administration

At December 31, 2024, the City had a number of debt issues outstanding. These issues include $145,705,000 of general obligation bonds and special assessment debt backed by the full faith and credit of the City. This balance represents a $2,955,000 net decrease over the 2023 balance. This net increase is primarily due to the issuance of $10,335,000 of general obligation bonds along with the principal payment of $13,290,000 on existing and refunded bonds. The City maintained its bond rating from Standard and Poors of AAA and maintained an Aaa bond rating from Moody's Investors Service, Inc. on general obligation bond issues. Under current state statutes, the City's bonded debt issuances are subject to a legal limitation based on a percentage of the assessed valuation of real estate and personal property. As of December 31, 2024, the total general obligation debt of $145,705,000 was well below the City's legal limit of $580,831,215. A summary of outstanding debt is as follows:

	Governmental Activities		Business-Type Activities		Total	
	2024	2023	2024	2023	2024	2023
General obligation bonds	$122,480,000	$125,535,000	$23,225,000	$23,125,000	$145,705,000	$148,660,000
TIF revenue bonds	5,167,427	5,324,163	-	-	5,167,427	5,324,163
Employee compensated absences (net)	5,032,427	4,487,275	185,201	168,771	5,217,628	4,656,046
Net unamortized premium	9,212,823	9,714,988	1,272,517	1,272,468	10,485,340	10,987,456
Revolving loan	-	-	105,010	119,591	105,010	119,591
TOTAL LONG-TERM LIABILITIES	**$ 141,892,677**	**$ 145,061,426**	**$ 24,787,728**	**$ 24,685,830**	**$ 166,680,405**	**$ 169,747,256**

Additional information on the City's debt can be found in Note 9 of this report.

Requests For Information

This financial report is intended to give the reader a general overview of the City's finances. Questions about the information contained in this report or requests for additional information should be directed to the Chief Financial Officer, 17101 W. 87th Street Parkway, Lenexa, Kansas 66219.

STATEMENT OF NET POSITION

DECEMBER 31, 2024	Governmental Activities	Business-Type Activities	Total
ASSETS			
Deposits, including investments and restricted cash and investments	$175,251,918	$15,404,687	$190,656,605
Receivables (net of allowance for governmental activities of $1,469,474)	101,208,379	5,045,970	106,254,349
Lease Receivables	3,351,142	-	3,351,142
Net pension asset	1,499,060	17,498	1,516,558
Prepaids	67,381	-	67,381
Capital assets - depreciable/amortizable, net:			
Right to use assets - leases, net of amortization	1,252,228	1,249	1,253,477
Right to use assets - subscriptions, net of amortization	1,491,019	-	1,491,019
Capital assets - nondepreciable	31,060,727	1,141,299	32,202,026
Capital assets - depreciable, net	579,997,939	119,152,317	699,150,256
Assets - other	267,154	135,860	403,014
TOTAL ASSETS	**895,446,947**	**140,898,880**	**1,036,345,827**
DEFERRED OUTFLOWS OF RESOURCES			
Deferred outflow - pensions	12,696,648	461,180	13,157,828
Deferred outflow - OPEB	3,052,047	158,829	3,210,876
TOTAL DEFERRED OUTFLOWS OF RESOURCES	**15,748,695**	**620,009**	**16,368,704**
LIABILITIES			
Accounts payable	5,263,893	189,412	5,453,305
Accrued interest payable	5,196,556	255,068	5,451,624
Accrued compensation	2,620,077	204,136	2,824,213
Other	626,764	168,769	795,533
Lease liabilities:			
Due within one year	371,885	1,256	373,141
Due in more than one year	836,505	-	836,505
Subscription liabilities:			
Due within one year	714,559		714,559
Due in more than one year	556,076		556,076
Self-insurance claims payable:			
Due within one year	1,840,777	-	1,840,777
Due in more than one year	382,386	-	382,386
Long-term liabilities:			
Due within one year	18,004,869	2,298,827	20,303,696
Due in more than one year	123,887,808	22,488,901	146,376,709
Other noncurrent liabilities due in more than one year:			
Net pension liability	55,399,031	1,776,485	57,175,516
OPEB liability	7,893,954	407,952	8,301,906

The notes to financial statements are an integral part of this statement.

	Governmental Activities	Business-Type Activities	(Continued) Total
TOTAL LIABILITIES	**223,595,140**	**27,790,806**	**251,385,946**
DEFERRED INFLOWS OF RESOURCES			
Property Tax	59,994,156	-	59,994,156
Deferred amount on refunding	308,794	141,643	450,437
Deferred inflow - pensions	1,571,956	14,973	1,586,929
Deferred inflow - OPEB	4,579,269	233,308	4,812,577
Leases	3,219,323	-	3,219,323
TOTAL DEFERRED INFLOWS OF RESOURCES	**69,673,498**	**389,924**	**70,063,422**
NET POSITION			
Net investment in capital assets	484,128,924	98,268,989	582,397,913
Restricted for:			
Capital Projects	10,407,348	-	10,407,348
Debt Service	29,330,851	3,565,306	32,896,157
General Government	5,891,014	-	5,891,014
Municipal Services	20,573,319	-	20,573,319
Parks and Recreation	8,023,828	-	8,023,828
Public Safety	1,431,218	-	1,431,218
Unrestricted	58,140,502	11,503,864	69,644,366
TOTAL NET POSITION	**$617,927,004**	**$113,338,159**	**$731,265,163**

The notes to financial statements are an integral part of this statement.

STATEMENT OF ACTIVITIES

FOR THE YEAR ENDED DECEMBER 31, 2024		Program Revenues			Net (Expense) Revenue and Changes in Net Position		
FUNCTIONS/PROGRAMS	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-type Activities	Total
PRIMARY GOVERNMENT:							
Governmental activities:							
General Government	$ 23,590,043	$ 4,195,314	$ 5,192,963	$ -	$ (14,201,766)	$ -	$ (14,201,766)
Public Safety	47,050,213	1,525,036	51,049	20,480	(45,453,648)	-	(45,453,648)
Municipal Services	44,022,099	532,292	1,593,044	7,392,903	(34,503,860)	-	(34,503,860)
Parks & Recreation	8,172,928	2,598,591	-	-	(5,574,337)	-	(5,574,337)
Economic Development	11,780,664	-	-	-	(11,780,664)	-	(11,780,664)
Debt Service	3,539,221	-	-	-	(3,539,221)	-	(3,539,221)
TOTAL GOVERNMENTAL ACTIVITIES	**138,155,168**	**8,851,233**	**6,837,056**	**7,413,383**	**(115,053,496)**	**-**	**(115,053,496)**
Business-type activities:							
Rec Center	4,464,712	4,017,843	-	-	-	(446,869)	(446,869)
Cemetery	24,290	42,625	-	-	-	18,335	18,335
Stormwater	8,170,993	7,536,106	-	1,303,333	-	668,446	668,446
TOTAL BUSINESS-TYPE ACTIVITIES	**12,659,995**	**11,596,574**	**-**	**1,303,333**	**-**	**239,912**	**239,912**
TOTAL PRIMARY GOVERNMENT	**$ 150,815,163**	**$ 20,447,807**	**$ 6,837,056**	**$ 8,716,716**	**$ (115,053,496)**	**$ 239,912**	**$ (114,813,584)**
	GENERAL REVENUES:						
	Property taxes				66,364,815	1,736,091	68,100,906
	Sales taxes				54,267,650	-	54,267,650
	Franchise taxes				7,594,718	-	7,594,718
	Motor vehicle taxes				3,856,156	-	3,856,156
	Transient guest tax				2,044,611	-	2,044,611
	Excise tax				568,692	-	568,692
	Special liquor tax				1,424,856	-	1,424,856
	Unrestricted investment gain				8,939,950	733,784	9,673,734
	Miscellaneous				962,453	50,401	1,012,854
	Transfers				(307,939)	307,939	-
	TOTAL GENERAL REVENUES, SPECIAL ITEMS, AND TRANSFERS				**145,715,962**	**2,828,215**	**148,544,177**
	Change in net position				30,662,466	3,068,127	33,730,593
	Beginning net position, as previously reported				586,269,763	110,244,511	696,514,274
	Restatement due to GASB *101*				994,777	25,523	1,020,300
	Beginning net position, as restated				587,264,540	110,270,034	697,534,574
	NET POSITION - ENDING				**$ 617,927,004**	**$ 113,338,159**	**$ 731,265,163**

The notes to financial statements are an integral part of this statement.

BALANCE SHEET - GOVERNMENTAL FUNDS

DECEMBER 31, 2024	Major Funds						Nonmajor Funds	
	General Fund	Debt Service Fund	Capital Improvement Fund	City Center TIF	Street Improvements	Municipal Buildings	Total Nonmajor Funds	Total Governmental Funds
ASSETS								
Deposits and investments	$46,413,192	$6,534,737	$52,217,513	$7,222,394	$18,691,699	$10,312,703	$25,981,246	$167,373,484
Restricted cash and investments	31,852	-	-	-	-	-	1,692	33,544
Prepaids	67,381	-	-	-	-	-	-	67,381
Special assessment receivable	-	27,957,633	-	-	-	-	-	27,957,633
Property tax receivable (net of allowance for uncollectible)	34,715,304	7,574,703	-	9,750,206	-	-	7,953,943	59,994,156
Sales tax receivable	9,434,048	-	-	-	-	-	384,375	9,818,423
Transient guest tax receivable	-	-	-	-	-	-	493,238	493,238
Franchise tax receivable	746,536	-	-	-	-	-	-	746,536
Special highway tax receivable	-	-	-	-	-	-	391,854	391,854
Special liquor tax receivable	119,196	-	-	-	-	-	238,392	357,588
Intergovernmental receivable	-	-	1,867	-	466,548	-	24,478	492,893
Lease receivable	3,351,142	-	-	-	-	-	-	3,351,142
Interest receivable	221,518	33,346	402,741	-	29,668	20,728	45,234	753,235
Due from other funds	-	-	2,197,748	-	-	-	-	2,197,748
Other receivables	160,385	-	101,702	-	-	-	29,961	292,048
TOTAL ASSETS	**$95,260,554**	**$42,100,419**	**$54,921,571**	**$16,972,600**	**$19,187,915**	**$10,333,431**	**$35,544,413**	**$274,320,903**
LIABILITIES								
Accounts payable	$1,868,313	$-	$156,559	$-	$1,217,986	$1,166,438	$682,196	$5,091,492
Accrued compensation	2,617,522	-	-	-	-	-	-	2,617,522
Due to other funds	2,197,748	-	-	-	-	-	29,961	2,227,709
Municipal court deposits	23,827	-	-	-	-	-	-	23,827
Unearned revenue	602,937	-	-	-	-	-	-	602,937
TOTAL LIABILITIES	**7,310,347**	**-**	**156,559**	**-**	**1,217,986**	**1,166,438**	**712,157**	**10,563,487**

The notes to financial statements are an integral part of this statement.

	Major Fund						Nonmajor Funds	(Continued)
	General Fund	Debt Service Fund	Capital Improvement Fund	City Center TIF	Street Improvements	Municipal Buildings	Total Nonmajor Funds	Total Governmental Funds
DEFERRED INFLOWS OF RESOURCES								
Property tax	34,715,304	7,574,703	-	9,750,206	-	-	7,953,943	59,994,156
Special assessments	-	27,957,633	-	-	-	-	-	27,957,633
Leases	3,219,323	-	-	-	-	-	-	3,219,323
Total deferred inflow of resources	37,934,627	35,532,336	-	9,750,206	-	-	7,953,943	91,171,112
TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES	**45,244,974**	**35,532,336**	**156,559**	**9,750,206**	**1,217,986**	**1,166,438**	**8,666,100**	**101,734,599**
FUND BALANCES (DEFICITS)								
Nonspendable	67,381	-	-	-	-	-	-	67,381
Restricted	-	6,568,083	6,288,492	7,222,394	6,095,340	6,800,299	24,061,712	57,036,320
Committed	766,352	-	10,803,169	-	4,245,065	2,366,694	750,799	18,932,079
Assigned	118,389	-	37,673,351	-	7,629,524	-	2,065,802	47,487,066
Unassigned	49,063,458	-	-	-	-	-	-	49,063,458
TOTAL FUND BALANCES	**50,015,580**	**6,568,083**	**54,765,012**	**7,222,394**	**17,969,929**	**9,166,993**	**26,878,313**	**172,586,304**
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	**$95,260,554**	**$42,100,419**	**$54,921,571**	**$16,972,600**	**$19,187,915**	**$10,333,431**	**$35,544,413**	**$274,320,903**

The notes to financial statements are an integral part of this statement.

RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL FUNDS TO THE STATEMENT OF NET POSITION DECEMBER 31, 2024	
TOTAL FUND BALANCE - GOVERNMENTAL FUNDS	**$172,586,304**
Amounts Reported For Governmental Activities In The Statement Of Net Position are different because:	
Capital assets used in governmental activities are not current financial resources and, therefore, are not reported in the governmental funds: Governmental capital assets (less accumulated depreciation).	611,058,666
Internal Service Funds are used by management to charge the costs of certain activities, such as insurance, to individual funds. The assets and liabilities of the Internal Service Funds are included in governmental activities in the statement of net position.	5,720,495
Some of the City's revenues, including taxes, will be collected after year end, but are not available soon enough to pay for the current period's expenditures and, therefore, are reported as deferred inflows in the fund financial statements.	27,957,633
Long-term liabilities applicable to the City's governmental activities are not due and payable in the current period and, accordingly, are not reported as liabilities within the fund financial statements. All liabilities - both current and long-term - are reported on the government-wide statement of net position. Balances as of year end are:	
Accrued compensated absences	(5,032,427)
Other post employment benefits obligation	(7,893,954)
Unamortized premium on bonds payable	(9,212,823)
Net pension asset	1,499,060
Accrued interest payable on long-term debt	(5,196,556)
Deferred amount on refunding	(308,794)
Tax increment financing bonds payable	(5,167,427)
General obligation bonds payable	(122,480,000)
Net pension liability	(55,399,031)
Deferred outflows - pension	12,696,648
Deferred inflows - pension	(1,571,956)
Deferred outflows - OPEB	2,802,832
Deferred inflows - OPEB	(4,579,269)
Deferred outflow - OPEB/KPERS	249,215
Net lease and subscription liability	198,385
TOTAL NET POSITION - GOVERNMENTAL ACTIVITIES	**$617,927,004**

The notes to financial statements are an integral part of this statement.

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES GOVERNMENTAL FUNDS

FOR THE YEAR ENDED DECEMBER 31, 2024

	Major Funds						Nonmajor Funds	
	General Fund	Debt Service Fund	Capital Improvement Fund	City Center TIF	Street Improvements	Municipal Buildings	Total Nonmajor Funds	Total Governmental Funds
REVENUES								
Taxes	$98,698,588	$12,024,662	$-	$9,533,225	$-	$-	$13,517,109	$133,773,584
Intergovernmental	558,973	-	1,288	-	2,249,981	-	5,182,632	7,992,874
Licenses and permits	2,947,757	-	-	-	-	-	-	2,947,757
Charges for services	2,675,391	-	-	-	-	-	1,133,580	3,808,971
Rents and leases	1,739,672	-	-	-	-	-	430,061	2,169,733
Fines and forfeits	1,168,786	-	-	-	-	-	50,382	1,219,168
Investment earnings	4,582,601	385,672	2,727,610	-	235,252	197,057	388,900	8,517,092
Miscellaneous	611,659	-	2,387	-	-	14,711	309,607	938,364
TOTAL REVENUES	**112,983,427**	**12,410,334**	**2,731,285**	**9,533,225**	**2,485,233**	**211,768**	**21,012,271**	**161,367,543**
EXPENDITURES								
Current:								
General Government	20,588,084	-	360,100	-	-	-	760,803	21,708,987
Public Safety	37,651,438	-	-	-	-	-	497,314	38,148,752
Municipal Services	10,925,201	-	23,640	-	-	-	-	10,948,841
Parks & Recreation	9,341,532	-	-	-	-	-	74,922	9,416,454
Economic Development	-	-	465,000	5,742,324	-	-	5,573,733	11,781,057
Debt service:								
Principal retirement	-	8,380,000	2,360,000	-	-	-	356,736	11,096,736
Interest and fiscal charges	-	3,835,843	514,721	-	-	-	186,670	4,537,234
Capital outlay:								
Municipal Services	-	-	-	-	20,436,504	33,375,030	12,129,399	65,940,933
TOTAL EXPENDITURES	**78,506,255**	**12,215,843**	**3,723,461**	**5,742,324**	**20,436,504**	**33,375,030**	**19,579,577**	**173,578,994**
Excess (deficiency) of revenues over expenditures	**34,477,172**	**194,491**	**(992,176)**	**3,790,901**	**(17,951,271)**	**(33,163,262)**	**1,432,694**	**(12,211,451)**

The notes to financial statements are an integral part of this statement.

	Major Funds						Nonmajor Funds	(Continued)
	General Fund	Debt Service Fund	Capital Improvement Fund	City Center Tif	Street Improvements	Municipal Buildings	Total Nonmajor Funds	Total Governmental Funds
OTHER FINANCING SOURCES (USES)								
Issuance of general obligation bonds	-	-	-	-	4,975,000	2,910,000	-	7,885,000
Premium on general obligation bonds	-	-	-	-	312,416	182,740	-	495,156
Issuance of Leases	455,769							455,769
Issuance of Subscriptions	824,481							824,481
Transfers in	81,950	956,285	32,635,580	-	16,069,041	7,459,669	5,797,270	62,999,795
Transfers out	(34,308,421)	-	(19,795,926)	(1,709,721)	(109,453)	635,000	(8,269,211)	(63,557,732)
TOTAL OTHER FINANCING SOURCES (USES)	**(32,946,221)**	**956,285**	**12,839,654**	**(1,709,721)**	**21,247,004**	**11,187,409**	**(2,471,941)**	**9,102,469**
Net change in fund balances	**1,530,951**	**1,150,776**	**11,847,478**	**2,081,180**	**3,295,733**	**(21,975,853)**	**(1,039,247)**	**(3,108,982)**
Fund Balances - beginning	48,484,629	5,417,307	42,917,534	5,141,214	14,674,196	31,142,846	27,917,560	175,695,286
FUND BALANCES - ENDING	**$50,015,580**	**$6,568,083**	**$54,765,012**	**$7,222,394**	**$17,969,929**	**$9,166,993**	**$26,878,313**	**$172,586,304**

The notes to financial statements are an integral part of this statement.

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES TO THE STATEMENT OF ACTIVITIES FOR THE YEAR ENDED DECEMBER 31, 2024		
NET CHANGE IN FUND BALANCES - TOTAL GOVERNMENTAL FUNDS		**$(3,108,982)**
Amounts reported for governmental activities in the statement of activities are different because:		
Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which depreciation exceeded capital outlay in the current period (excluding the internal service fund).		
Expenditure for capital assets:		
Capital outlays	$46,366,329	
Depreciation expense and Amortization	(22,320,038)	
The net effect of various transactions involving capital assets is to increase net position:		
Contributions from developers	4,664,520	
Net book value of current year disposals	(103,630)	
Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in the governmental funds:		
Change in accrued interest payable	(46,510)	
Change in employee compensated absences	(545,152)	
Change in net pension	(1,903,801)	
Change in other post employment benefits obligation	(462,114)	
Change in net lease and subscription liability	(10,348)	
		$25,639,256
Some revenues reported in the statement of activities do not provide current financial resources and, therefore, are not reported as revenues in governmental funds. Change in receivables not considered available in the fund statements:		
		$3,940,958
The issuance of long-term debt provides current financial resources to governmental funds, but issuing debt increases long-term liabilities in these statements of net position. Repayment of bond principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position. Also governmental funds report the effect of premiums and discounts when the debt is first issued, whereas these amounts are deferred and amortized in the statement of activities:		
General obligation bond proceeds	(7,885,000)	
Bond principal payment	10,940,000	
Tax increment financing revenue bond payments	156,736	
Bond premium	(495,156)	
Amortization of bond premium	997,322	
Amortization of deferred amount on refunding	45,989	
		$3,759,891
Internal service funds are used by management to charge the costs of certain activities, such as insurance, to individual funds. The net revenue (expense) of all internal service funds is reported with governmental activities.		
		$431,343
CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES		**$30,662,466**

The notes to financial statements are an integral part of this statement.

STATEMENT OF NET POSITION - PROPRIETARY FUNDS

DECEMBER 31, 2024	Business-Type Activities				
	Major Funds		Nonmajor Fund		
	Stormwater	Rec Center	Cemetery	Total Enterprise Funds	Internal Service Funds
ASSETS					
Current assets:					
Deposits and investments	$10,467,321	$4,548,697	$388,669	$15,404,687	$7,844,886
Special assessment receivable	4,894,185	-	-	4,894,185	-
Interest receivable	68,771	23,208	1,984	93,963	19,341
Intergovernmental receivable	57,822	-	-	57,822	-
Due from other funds	-	-	-	-	29,961
Other receivable	-	133,860	2,000	135,860	158,579
TOTAL CURRENT ASSETS	**15,488,099**	**4,705,765**	**392,653**	**20,586,517**	**8,052,767**
Noncurrent assets:					
Capital assets - nondepreciable	1,042,499	98,800	-	1,141,299	-
Capital assets - depreciable, net	93,348,878	25,803,439	-	119,152,317	-
Net pension asset	17,498	-	-	17,498	-
Capital assets - depreciable/ amortizable net:					
Right to use assets - leases, net of amortization	1,249	-	-	1,249	-
TOTAL NONCURRENT ASSETS	**94,410,124**	**25,902,239**	**-**	**120,312,363**	**-**
TOTAL ASSETS	**109,898,223**	**30,608,004**	**392,653**	**140,898,880**	**8,052,767**
DEFERRED OUTFLOWS OF RESOURCES					
Deferred outflows - pension	307,274	153,906	-	461,180	-
Deferred outflows - OPEB	106,530	52,299	-	158,829	-
TOTAL DEFERRED OUTFLOWS OF RESOURCES	**413,804**	**206,205**	**-**	**620,009**	**-**
LIABILITIES					
Current liabilities:					
Accounts payable	137,493	51,919	-	189,412	106,554
Accrued interest payable	255,068	-	-	255,068	-
Accrued compensation	81,730	122,406	-	204,136	2,555
Self insurance claims payable	-	-	-	-	1,840,777
Compensated Absences	16,144	1,935	-	18,079	-
Current portion of long-term obligations	2,280,748	-	-	2,280,748	-
Unearned revenue	-	168,769	-	168,769	-
Lease Liability	1,256	-	-	1,256	-

The notes to financial statements are an integral part of this statement.

	Business-Type Activities				(Continued)
	Major Funds		Nonmajor Fund		
	Stormwater	Rec Center	Cemetery	Total Enterprise Funds	Internal Service Funds
TOTAL CURRENT LIABILITIES	**2,772,439**	**345,029**	**-**	**3,117,468**	**1,949,886**
Noncurrent liabilities:					
Noncurrent portion of long-term obligations	22,447,560	41,341	-	22,488,901	-
Self insurance claims payable	-	-	-	-	382,386
Net pension liability	1,184,323	592,162	-	1,776,485	-
Net OPEB liability	284,959	122,993	-	407,952	-
TOTAL NONCURRENT LIABILITIES	**23,916,842**	**756,496**	**-**	**24,673,338**	**382,386**
TOTAL LIABILITIES	**26,689,281**	**1,101,525**	**-**	**27,790,806**	**2,332,272**
DEFERRED INFLOWS OF RESOURCES					
Deferred inflows - pension	8,701	6,272	-	14,973	-
Deferred inflows - OPEB	163,025	70,283	-	233,308	-
Deferred amount on refunding	141,643	-	-	141,643	-
TOTAL DEFERRED INFLOWS OF RESOURCES	**313,369**	**76,555**	**-**	**389,924**	**-**
NET POSITION					
Net investment in capital assets	72,366,750	25,902,239	-	98,268,989	-
Restricted for debt service	3,565,306	-	-	3,565,306	-
Unrestricted	7,377,321	3,733,890	392,653	11,503,864	5,720,495
TOTAL NET POSITION	**$83,309,377**	**$29,636,129**	**$392,653**	**$113,338,159**	**$5,720,495**

The notes to financial statements are an integral part of this statement.

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION PROPRIETARY FUND

FOR THE YEAR ENDED DECEMBER 31, 2024	Business-Type Activities				Governmental Activities
	Major Funds		Nonmajor Fund	Total Enterprise Funds	Internal Service Funds
	Stormwater	Rec Center	Cemetery		
OPERATING REVENUES					
Charges for services	7,536,106	4,017,843	42,625	11,596,574	9,864,638
Property tax	1,736,091	-	-	1,736,091	-
Reimbursements from insurance companies	-	-	-	-	2,807,762
Miscellaneous	37,000	13,401	-	50,401	1,012,546
TOTAL OPERATING REVENUES	**9,309,197**	**4,031,244**	**42,625**	**13,383,066**	**13,684,946**
OPERATING EXPENSES					
Personal services	1,924,330	2,509,952	-	4,434,282	107,556
Contractual services	-	-	-	-	2,141,905
Commodities	-	-	-	-	138,141
Stormwater operations	3,817,177	-	-	3,817,177	-
Rec Center operations	-	775,051	-	775,051	-
Cemetery operations	-	-	24,290	24,290	-
Depreciation	1,856,655	1,179,709	-	3,036,364	-
Claims	-	-	-	-	11,538,862
TOTAL OPERATING EXPENSES	**7,598,162**	**4,464,712**	**24,290**	**12,087,164**	**13,926,464**
Operating Income (Loss)	**1,711,035**	**(433,468)**	**18,335**	**1,295,902**	**(241,518)**
NONOPERATING REVENUES (EXPENSES)					
Intergovernmental	1,055,392	-	-	1,055,392	-
Investment gain	535,008	165,815	16,204	717,027	422,859
Interest expense	(572,831)	-	-	(572,831)	-
TOTAL NONOPERATING REVENUES (EXPENSES)	**1,017,569**	**165,815**	**16,204**	**1,199,588**	**422,859**
INCOME (LOSS) BEFORE CONTRIBUTIONS AND TRANSFERS	**2,728,604**	**(267,653)**	**34,539**	**2,495,490**	**181,341**
Capital contributions	264,698	-	-	264,698	-

The notes to financial statements are an integral part of this statement.

FOR THE YEAR ENDED DECEMBER 31, 2024	Business-Type Activities				Governmental Activities
	Major Funds		Nonmajor Fund	Total Enterprise Funds	Internal Service Funds
	Stormwater	Rec Center	Cemetery		
Transfers in	332,938	-	-	332,938	250,000
Transfers out	(25,000)	-	-	(25,000)	-
CHANGE IN NET POSITION	**3,301,240**	**(267,653)**	**34,539**	**3,068,126**	**431,341**
Net position Dec *31, 2024*, as previously reported	79,994,549	29,891,847	358,115	110,244,511	5,289,154
Restatement due to GASB *101*	13,588	11,935	-	25,523	-
Beginning of year net postion as restated	80,008,137	29,903,782	358,115	110,270,034	5,289,154
TOTAL NET POSITION - END OF YEAR	**$83,309,377**	**$29,636,129**	**$392,653**	**$113,338,159**	**$5,720,495**

The notes to financial statements are an integral part of this statement.

STATEMENT OF CASH FLOWS PROPRIETARY FUNDS

FOR THE YEAR ENDED DECEMBER 31, 2024	Business-Type Activities				Governmental Activities
	Major Funds		Nonmajor Fund		
	Stormwater	Rec Center	Cemetery	Total Enterprise Funds	Internal Service Funds
CASH FLOWS FROM OPERATING ACTIVITIES					
Cash receipts from customer	$7,525,432	$4,075,279	$42,625	$11,643,336	$10,877,185
Cash Other	942,220	182,572	15,392	1,140,184	-
Cash from interfund	-	-	-	-	1,911
Cash received from insurance companies	-	-	-	-	2,782,399
Cash Payments for personnel services	(1,823,947)	(2,485,208)	-	(4,309,155)	(106,725)
Cash payments for contractual services and accounts payable	(4,533,588)	(717,759)	(24,290)	(5,275,637)	(13,878,178)
NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES	**2,110,117**	**1,054,884**	**33,727**	**3,198,729**	**(323,408)**
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES					
Transfers in	332,938	-	-	332,938	250,000
Transfers out	(25,000)	-	-	(25,000)	-
NET CASH PROVIDED BY NONCAPITAL FINANCING ACTIVITIES	**307,938**	**-**	**-**	**307,938**	**250,000**
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES					
Premium on bonds	153,853	-	-	153,853	-
Interest paid on long-term debt	(791,736)	-	-	(791,736)	-
Additions to capital assets	(218,175)	(342,208)	-	(560,383)	-
Capital Grant	1,038,635	-	-	1,038,635	-
Principal paid on revolving loan	(14,581)	-	-	(14,581)	-
Proceeds from bonds	2,450,000	-	-	2,450,000	-
Principal paid on bonds	(2,350,000)	-	-	(2,350,000)	-
Lease (used in)	(28)	-	-	(28)	-
NET CASH PROVIDED BY (USED IN) CAPITAL AND RELATED FINANCING ACTIVITIES	**267,968**	**(342,208)**	**-**	**(74,240)**	**-**
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES					
Interest received	-	-	-	-	419,344
NET CASH PROVIDED BY INVESTING ACTIVITIES	**-**	**-**	**-**	**-**	**419,344**

The notes to financial statements are an integral part of this statement.

(Continued)

	Business-Type Activities				Governmental Activities
	Major Funds		Nonmajor Fund		
	Stormwater	Rec Center	Cemetery	Total Enterprise Funds	Internal Service Funds
Net increase (decrease) in cash and cash equivalents	**2,686,023**	**712,676**	**33,727**	**3,432,427**	**345,936**
Cash And Cash Equivalents – Beginning Of Year	**7,781,298**	**3,836,020**	**354,942**	**11,972,260**	**7,498,950**
CASH AND CASH EQUIVALENTS – END OF YEAR	**$10,467,321**	**$4,548,697**	**$388,669**	**$15,404,687**	**$7,844,886**
NONCASH CAPITAL AND RELATED FINANCING ACTIVITIES					
Contributed Capital	264,698	-	-	264,698	-
NONCASH CAPITAL AND RELATED FINANCING ACTIVITIES	**264,698**	**- -**	**-**	**264,698**	**-**
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH FROM OPERATING ACTIVITIES					
Operating Income (loss)	1,711,035	(433,468)	$18,335	$1,295,902	$(241,518)
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:					
Depreciation	1,856,654	1,179,709	-	3,036,364	-
Changes in assets and liabilities:					
Other operating receivables	(47,673)	(10,541)	-	(58,214)	(23,452)
Customer Receivables	-	34,335	-	34,335	-
Net OPEB	15,749	6,757	-	22,506	-
Compensated absences	4,685	(3,012)	-	1,673	-
Accounts, wages and claims payable	(711,431)	78,291	-	(633,140)	(58,439)
Net Pension	74,969	-	-	74,969	-
Unearned revenue	-	20,240	-	20,240	-
Special Assessment Receivable	(1,328,879)	-	-	(1,328,879)	-
Unearned revenue	535,008	182,573	15,392	732,973	-
NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES	**$2,110,117**	**$1,054,884**	**$33,727**	**$3,198,729**	**$(323,408)**

The notes to financial statements are an integral part of this statement.

STATEMENT OF FIDUCIARY NET POSITION

DECEMBER 31, 2024	Pension Trust Fund
ASSETS	
Cash and short-term investments	$453,510
Investments at fair value:	
Domestic stocks	9,065,416
Real Estate	56,153
International Stocks	606,755
Limited Partnerships	4,136,055
Fixed Income Mutual Funds	6,498,372
Domestic Mutual Funds	9,860,663
TOTAL INVESTMENTS AT FAIR VALUE, EXCLUDING CASH AND SHORT-TERM INVESTMENTS	**30,223,414**
Prepaid expenses	153,267
TOTAL ASSETS	**30,830,191**
LIABILITIES	
Accounts payable	17,888
NET POSITION RESTRICTED FOR PENSIONS	**$30,812,303**

The notes to financial statements are an integral part of this statement.

STATEMENT OF CHANGES IN FIDUCIARY NET POSITION

FOR THE YEAR ENDED DECEMBER 31, 2024	Pension Trust Fund
ADDITIONS	
Contributions:	
Employer	$-
Investment income:	
Net Appreciation in fair value of investments	3,624,776
Dividends and interest	2,258
Investment Expenses	(119,930)
Net investment income	3,507,104
TOTAL ADDITIONS	**3,507,104**
DEDUCTIONS	
Benefits Paid	2,131,609
Net Increase	**1,375,494**
NET POSITION RESTRICTED FOR PENSIONS	
Beginning of year	29,436,809
END OF YEAR	**$ 30,812,303**

The notes to financial statements are an integral part of this statement.

NOTES TO BASIC FINANCIAL STATEMENTS

December 31, 2024

1. Summary Of Significant Accounting Policies

The following is a summary of significant accounting policies employed in the preparation of the accompanying financial statements.

Reporting Entity

The City of Lenexa, Kansas (the City) was incorporated as a city in 1907 and designated as a city of the first class on December 1, 1980, under the provisions of K.S.A. 13-101, et seq. The City operates under a Mayor-Council form of government and provides the following services as authorized by its charter: public safety (police and fire), highways and streets, culture and recreation, public improvements, planning and zoning, and general administrative services. The City is governed by an elected eight-member council and a mayor. As required by accounting principles generally accepted in the United States of America, these financial statements present the City's primary government. The City of Lenexa Defined Benefit Pension Plan (the Plan) is a single employer, defined benefit pension plan, as discussed further in Note 13. The Plan is a legally separate trust. The Plan is included in the City of Lenexa's financial reporting entity because it meets the requirements for inclusion as a component unit because of the City's governance of the Plan and the burden on the City to ensure the Plan is funded. In accordance with GASB Statement No. 84, Fiduciary Activities, the balances and transactions of this component unit are presented in a separate fiduciary fund (the Pension Trust Fund).

Government-Wide And Fund Financial Statements

The Government-Wide Financial Statements (that is, the Statement of Net Position and the Statement of Activities) report information on all non fiduciary activities of the primary government. The effect of interfund activity has been removed from these statements to minimize the duplication of internal activities with the exception of interfund services provided and used. The City reports stormwater functions and a recreation center as business-type activities.

The Statement of Activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Administrative overhead charges are included in direct expenses. Program revenues include 1) charges to customers or applicants who purchase, use or directly benefit from goods, services or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported as general revenues.

Separate financial statements are provided for Governmental Funds, Proprietary Funds and Fiduciary Funds, even though the latter are excluded from the Government-Wide Financial Statements. Major individual Governmental and Proprietary Funds are reported as separate columns in the fund financial statements.

Measurement Focus, Basis Of Accounting And Financial Statement Presentation

The Government-Wide Financial Statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the Proprietary and Fiduciary Fund Financial Statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental Fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within

the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences, and pension costs are recorded only when payment is due.

Property taxes and special assessments, though measurable, are not available to finance current period obligations. Therefore, property taxes and special assessment receivables are recorded and deferred in the fund statements until they become available.

The City reports the following Major Governmental Funds:

The *General Fund* is the government's primary operating fund. It accounts for all financial resources of the general government except those required to be accounted for in another fund.

The *Debt Service Fund* is used to account for the resources accumulated and payments made for principal and interest on long-term general obligation debt of the Governmental Funds.

The *Capital Improvement Fund* is used to account for the monies transferred from the General Fund for the purpose of financing authorized improvement projects and expenditures for machinery and equipment.

The *City Center TIF Fund* is used to account for monies received from the TIF property tax increment to finance City Center projects.

The *Street Improvements Fund* is used to account for the financing and construction of various street improvement projects within the City.

The *Municipal Buildings Fund* is used to account for the financing and construction of municipal buildings with the City.

Additionally, the City reports the following Proprietary and Fiduciary fund types:

Internal Service Funds are used to account for payments of judgments, claims, uninsured losses and health and workers compensation claims on a cost-reimbursement basis.

Enterprise Funds are used to report the City's Stormwater, Rec Center and Cemetery activities. The stormwater fund, a major fund is used to account for the resources received from stormwater utility charges, capital charges and grant funds to provide a systematic, economical and environmentally sensitive means for managing stormwater. The Rec Center fund, a major fund is used to account for the activities related to the rec center. The Cemetery Fund, a non-major fund is used to account for the activities of the Lenexa Cemetery which were transferred to the City of Lenexa at the end of 2022.

The *Pension Trust Fund* is used to account for the accumulation of resources for pension benefit payments.

Proprietary Funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a Proprietary Funds principal ongoing operations.

The principal operating revenues of the stormwater fund are utility charges to customers and other capital charges. Operating expenses include the costs of operating and maintaining the system, administrative expenses and depreciation on capital assets. The principal operating revenues of the rec center fund and cemetery fund are charges to customers. Operating expenses include the costs of operating and maintain the rec center and the cemetery. All revenues and expenses not meeting these definitions are reported as nonoperating revenues and expenses.

Deposits And Investments

The City temporarily pools available idle funds for the purpose of increasing revenue through investment activities. Each funds portion of this pool is displayed on the financial statements as Deposits, including investments. Interest earned on this pool is allocated to various funds on the basis of the funds average month end cash balance. The deposits and investments of the pension trust fund are held separately from those of other City funds.

Investments are reported at fair value in accordance with Governmental Accounting Standards Board (GASB) Statement No. 72, *Fair Value Measurement and Application*.

The City typically invests available cash in demand deposits, time deposits and U.S. Government securities with maturities of twenty-four months or less. The average yield on investments during the year was 4.02% and the amount of investment gain was $9,673,734.

For the statement of cash flows purposes, the City considers demand deposits and investments purchased with an original maturity of three months or less, which are not limited as to use, to be cash and cash equivalents.

Property Taxes

In accordance with governing state statutes, property taxes levied during the current year are a revenue source to be used to finance the budget of the ensuing year. Taxes are assessed on a calendar-year basis and are levied and become a lien on the property on November 1 of each year. The County Treasurer is the tax collection agent for all taxing entities within the County. Property owners have the option of paying one-half or the full amount of the taxes levied on or before December 20 during the year levied with the balance to be paid on or before May 10 of the ensuing year. State statutes prohibit the County Treasurer from distributing the taxes collected in the year levied prior to January 1 of the ensuing year. Consequently, for revenue recognition purposes, taxes levied during the current year are not due and receivable until the ensuing year. At December 31, 2024, such taxes are a lien on the property and are recorded as taxes receivable, net of anticipated delinquencies, with a corresponding amount recorded as deferred inflows on the balance sheets of the appropriate funds and the government-wide statements of net position. In addition, amounts received during the year levied are deferred until the subsequent year. Delinquent taxes receivable held by the County Treasurer at December 31, 2024 are not significant.

Interfund Receivables And Payables

Activity between funds that is representative of borrowing/lending arrangements outstanding at the end of the fiscal year are referred to as either due to/due from other funds.

Capital Assets

Capital assets, which include property, plant, equipment and infrastructure assets (for example, roads, bridges, sidewalks and similar items), are reported in the Government-Wide Financial Statements. Governmental capital assets are defined by the government as assets with individual costs of more than $10,000 for machinery and equipment and a minimum of $300,000 for infrastructure assets. Proprietary or Business type capital assets are defined as having an individual cost of more than $5,000 for machinery and equipment and a minimum of $300,000 for infrastructure assets. Such assets are recorded at historical cost or estimated cost if purchased or constructed. Donated capital assets are recorded at estimated acquisition value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized.

Capital assets are depreciated using the straight-line method over the following estimated useful lives:

Assets	Years
Buildings	30
Communications equipment	5 - 10
Infrastructure	20 - 99
Motor vehicles	2 - 8
Operating equipment/mowers	3 - 15
Office equipment	5 - 15
Playground equipment	15

Deferred Outflows Of Resources

In addition to assets, the statement of net position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net assets that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The City has deferred outflows related to pensions and OPEB that result from net differences between projected and actual earnings on investments, differences in actual and expected experience, changes in proportion, and contributions made subsequent to the measurement date.

Compensated Absences

The City's All full-time, part-time and seasonal employees are eligible for vacation benefits in varying annual amounts. For the 2024 calendar year, full-time employees were allowed to accumulate and carry forward 240 hours of vacation, shift firefighters could carry forward 336 hours and part-time employees could carry forward 120 to 180 hours depending on annually scheduled hours. Hours accumulated and not taken in excess of these amounts as of the last day of the first pay period of the following calendar year were transferred to the employees sick leave balance. Upon termination or resignation, full-time employees and part-time employees on regular status who have been employed for a minimum of one year shall be compensated for all accumulated, unused vacation leave. Seasonal employees accrue vacation according to the part-time accrual schedule but do not carry over balances. Vacation time accrued and not used by the end of the season is paid out to separating employees who worked the entire season. All vacation pay is accrued when incurred in the Government-Wide Financial Statements.

Sick leave benefits accrue to all full-time and part-time employees in an amount based on position type, with no maximum accumulation. Beginning in June 2022, full-time and part-time employees who retire from the City of Lenexa and receive a KPERS/KPF monthly benefit will be paid out for a portion of the employee's accrued and unused sick leave hours. Payments will be made for up to the maximum hours defined in the personnel policy. Sick leave pay is accrued when incurred in the Government-Wide Financial Statements.

Supervisors may authorize employees in full-time, part-time, and non-shift firefighter, nonexempt positions to earn compensatory leave time in lieu of overtime up to a maximum of 80 hours. Any unused compensatory leave will be paid out upon separation of service to an employee.

For the year ended December 31, 2024, the financial statements include the adoption of GASB Statement number 101, *Compensated Absences*. Benefits considered more likely than not to be used as leave or settled at separation are recognized in the financial statements. The liability for vacation, compensation time, and sick leave is reported in the government-wide financial statements. A liability for these amounts is reported in the governmental and proprietary funds only if they have matured, as a result of employee terminations, resignations, or retirements.

Long-Term Obligations

In the Government-Wide and Proprietary Fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the statement of net position. Bond premiums and discounts are deferred and amortized over the life of the bond using the straight-line method. Bonds payable are reported net of the applicable bond premium or discount.

In the fund financial statements, Governmental Fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources, while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

Deferred Inflows Of Resources

In addition to liabilities, the statement of net position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents

an acquisition of net assets that applies to future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The City has nonexchange revenue transactions where a receivable has been recorded because property taxes were levied, but the resources cannot be used until a future period. A deferred inflow for pension and OPEB results from pension and OPEB differences between expected and actual experience, changes of assumptions, differences between expected and actual earnings and changes in proportion. These amounts are deferred and amortized over the average expected remaining service life of the active and inactive plan members. The City also has deferred gains on refunding reported in the government-wide statement of net position. A deferred gain on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt. These items have been reported as deferred inflows on the government-wide statement of net position. For leases, the City recognizes a deferred inflow of resources at the commencement of the lease term.

On the modified accrual basis of accounting, the City has recorded certain receivables where the related revenue is unavailable. Unavailable revenues have been reported as deferred inflows of resources on the governmental funds balance sheet.

KPERS Pension

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions and pension expense, information about the fiduciary net position of the Kansas Public Employees Retirement System (KPERS) and additions to/deductions from KPERS fiduciary net position have been determined on the same basis as they are reported by KPERS. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

Special Assessments

Kansas statutes require that certain projects financed in part by special assessments to be financed through the issuance of general obligation bonds that are secured by the full faith and credit of the City. Special assessments received prior to or after the issuance of general obligation bonds are recorded as revenue in the Debt Service Fund unless related to the Stormwater Fund. Further, state statutes require levying additional general ad valorem property taxes in the Debt Service Fund for any governmental fund assessments to finance delinquent special assessments receivable. Accordingly, special assessments receivable governmental funds are accounted for within the Debt Service Fund. Stormwater special assessments are reflected in the proprietary stormwater fund. Special assessments are levied over a 10-, 15- or 20-year period and annual installments are due and payable with annual ad valorem property taxes. Johnson County (the County) may foreclose liens against property benefited by special assessments when delinquent assessments are two years in arrears. At December 31, 2024, the special assessment taxes levied are a lien on the property and are recorded as special assessments receivable in the applicable governmental fund with a corresponding amount recorded as deferred revenue. The stormwater special assessment revenue is recognized in full at the time of the assessment in the stormwater proprietary fund.

Equity Classifications

In the Government-Wide statements, equity is shown as net position and is classified into three components:

a) Net investment in capital assets — consists of capital assets, including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgage notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.
b) Restricted net position — consists of net position with restrictions placed on their use either by (a) external groups such as creditors, grantors, contributors or laws or regulations of other governments or (b) law through constitutional provisions or enabling legislation. When both restricted and unrestricted resources are available for use, it is the City's practice to use restricted resources first and then unrestricted resources, as they are needed.

c) Unrestricted net position — All other net position that does not meet the definition of restricted or net investment in capital assets.

In the fund financial statements, governmental funds report fund balance in five different classifications:

a) *Nonspendable* — Assets legally or contractually required to be maintained or are not in spendable form. Such constraint is binding until the legal requirement is repealed or the amounts become spendable.

b) *Restricted* — Assets with externally imposed constraints, such as those mandated by creditors, grantors, and contributors or laws and regulations. Such constraint is binding unless modified or rescinded by the applicable external body, laws or regulations.

c) *Committed* — Assets with a purpose formally imposed by ordinance of the City Council, binding unless modified or rescinded by the City Council through a similar action.

d) *Assigned* — Assets intended to be used for a specific purpose that is neither restricted or committed. Intent is expressed by the City Council or their designee. The City Council has delegated the authority to assign amounts to be used for specific purposes through policies approved by the City Council.

e) *Unassigned* — All amounts not included in the other fund balance classifications. The general fund shall be the only fund to report positive unassigned fund balance. All other governmental funds may report negative unassigned fund balance.

For the classification of fund balances, the City considers restricted amounts to have been spent first when an expenditure is incurred for the purposes for which both restricted and unrestricted fund balance is available. Expenditures are to be spent from restricted fund balance first, followed by committed, assigned and, lastly, unassigned.

Fund balances for all major and nonmajor governmental funds as of December 31, 2024 were allocated as follows:

	Major						Nonmajor	
	General	Debt Service	Capital Improvement	City Center TIF	Street Improvements	Muncipal Buildings	Other Governmental Funds	Total Governmental Funds
FUND BALANCES								
Nonspendable	$67,381	$-	$-	$-	$-	$-	$-	$67,381
Restricted for:								
Debt service	-	6,568,083	-	-	-	-	1,691	6,569,774
Public safety:								
Alcohol prevention	-	-	-	-	-	-	1,303,168	1,303,168
General Government	-	-	-	-	-	-	269,989	269,989
Police Department	-	-	-	-	-	-	172,982	172,982
Municipal Services:								
Community Improvement Districts	-	-	-	-	-	-	680,761	680,761
Traffic improvements	-	-	-	-	-	-	3,273,337	3,273,337
Street improvements	-	-	-	-	6,095,340	-	391,854	6,487,194
TIF districts	-	-	-	7,222,394	-	-	9,004,973	16,227,367
Parks and recreation:								
Parks projects	-	-	5,048,553	-	-	-	2,308,197	7,356,750
Street Trees	-	-	-	-	-	-	667,078	667,078
General government:								
Economic Development	-	-	1,239,939	-	-	-	-	1,239,939
Neighborhood Redevelopment	-	-	-	-	-	-	533,142	533,142
Tourism	-	-	-	-	-	-	3,715,367	3,715,367
Legal	-	-	-	-	-	-	87,644	87,644
Capital projects:								
Municipal Buildings	-	-	-	-	-	2,660,479	-	2,660,479
Parks and Recreation	-	-	-	-	-	-	1,651,529	1,651,529

(Continued)

	Major						Nonmajor	
	General	Debt Service	Capital Improvement	City Center TIF	Street Improvements	Muncipal Buildings	Other Governmental Funds	Total Governmental Funds
Committed to:								
General Government	93,666	-	-	-	-	-	-	93,666
Municipal Services	416,865	-	-	-	-	-	-	416,865
Foundation	225,554	-	-	-	-	-	-	225,554
Street projects	-	-	-	-	4,245,065	-	-	4,245,065
Capital Acquisition	-	-	-	-	-	-	741,910	741,910
Municipal Building projects	-	-	10,803,169	-	-	2,366,694	-	13,169,863
Parks and Recreation projects	30,267	-	-	-	-	-	8,889	39,156
Assigned to:								
General Government	7,706	-	-	-	-	-	-	7,706
Parks projects	97,514	-	-	-	-	-	-	97,514
Future Capital Projects	13,169	-	37,673,351	-	7,629,524	4,139,820	2,065,802	51,521,666
Unassigned	49,063,458	-	-	-	-	-	-	49,063,458
TOTAL	**$50,015,580**	**$6,568,083**	**$54,765,012**	**$7,222,394**	**$17,969,929**	**$9,166,993**	**$26,878,313**	**$172,586,304**

Use Of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America (GAAP) requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues, expenses and expenditures during the reporting period. Actual results could differ from those estimates.

Leasing Arrangements

During 2022, the City implemented GASB Statement No. 87, *Leases*. The implementation of this Statement had no impact on the City's beginning of year net position.

For arrangements where the City is a lessee, a lease liability and a right to use (RTU) intangible asset are recognized at the commencement of the lease term. RTU assets represent the City's right to use underlying assets for the lease term and lease liabilities represent the City's obligation to make lease payments arising from the lease. RTU assets and lease liabilities are recognized at the lease commencement date based on the estimated present value of lease payments over the lease term.

For fund statements, an expenditure and other financing source will be reported in the period the lease is initially recognized. The expenditure and other financing source should be measured as noted in the previous paragraph. Subsequent governmental fund lease payments are accounted for consistent with principles of debt service payments on long-term debt.

For government-wide and fund statements, for arrangements in which the City is the lessor, a lease receivable and a deferred inflow of resources is recognized at the commencement of the lease term. The lease receivable is measured at the present value of the lease payments expected to be received during the lease term. The deferred inflows of resources should be measured at the value of the lease receivable plus any payments received at or before the commencement of the lease term that relates to future periods. At the end of the year, the City's lease receivable for governmental activities was $3,351,142. The City's deferred inflow of resources at the end of the year for governmental funds was $3,219,323.

The City uses a combination of an applicable market rate and a credit spread based on market data points as of the most recent quarter end as compared to the lease commencement date to calculate the present value of lease payments when the rate implicit in the lease is not known. The City includes lease extension and termination options in the lease term, if after considering relevant economic factors, it is reasonably certain the City will exercise the option. The City has elected to separate lease and non-lease components for all lease contracts and also has not recognized RTU assets and lease liabilities for lease terms for 12 months or less.

Subscription-Based Information Technology Arrangements

During 2023, the City implemented GASB Statement No. 96, *Subscription-based information technology arrangements*. The implementation of this Statement had no impact on business-type activities or on the City's beginning of year net position.

A subscription liability and a right to use (RTU) intangible asset are recognized at the commencement of the subscription term. RTU assets represent the City's right to use underlying assets for the subscription term and subscription liabilities represent the City's obligation to make subscription payments arising from the subscription. RTU assets and subscription liabilities are recognized at the subscription commencement date based on the estimated present value of subscription payments over the subscription term.

For fund statements, an expenditure and other financing source will be reported in the period the subscription is initially recognized. The expenditure and other financing source should be measured as noted in the previous paragraph. Subsequent governmental fund subscription payments are accounted for consistent with principles of debt service payments on long-term debt.

The City uses a combination of an applicable market rate and a credit spread based on market data points as of the most recent quarter end as compared to the subscription commencement date to calculate the present value of subscription payments when the rate implicit in the subscription lease is not known.

2. Deposits And Investments

A summary of the City's significant accounting policies regarding cash, cash equivalents and investments may be found in Note 1 of the Basic Financial Statements. The City's deposits and investments are generally segregated into two parts: City-wide deposits and investments and the City's Defined Benefit Pension Plan deposits and investments. Below is a description of the policies associated with these categories of deposits and investments.

City-Wide Deposits And Investments

According to Kansas statutes and the City's formal investment policy adopted by the Governing Body, the City is allowed to pool idle cash from all funds for the purpose of increasing income through temporary investment activities, which may include certificates of deposit, repurchase agreements, money market funds, passbook savings accounts, U.S. Government securities and the Kansas Municipal Investment Pool (KMIP). KMIP is not registered with the SEC and is governed by the State of Kansas Pooled Money Investment Board. KMIP does not include any involuntary participants.

In 2003, the City was granted expanded investment powers by the State of Kansas. In addition to the options mentioned above, expanded investment powers allow the City to extend maturities up to four years. The City is required to provide an annual report of investment results to the State as a condition of maintaining the expanded powers.

Investments are stated at fair value or at a method that approximates fair value. The fair value of marketable securities is based on quotations, which are generally obtained from national securities exchanges. Where marketable securities are not listed on an exchange, quotations are obtained from brokerage firms or national pricing services.

The carrying value of deposits and investments are summarized as follows:

	Governmental Activities	Business Type Activities	Total
Deposits	$653,002	$57,402	$710,404
Petty cash	16,341	700	17,041
Investments:			
Municipal investment pool	720,021	63,294	783,315
Repurchase agreements	17,769,929	1,562,071	19,332,000
Certificate of Deposit	4,595,988	404,012	5,000,000
U.S. Governments securities	73,792,370	6,486,741	80,279,111
U.S. Treasury notes	77,702,575	6,830,467	84,533,042
Investments held with trustee:			
State and local government securities	1,692	-	1,692
TOTAL DEPOSITS, INCLUDING INVESTMENTS	**$175,251,918**	**$15,404,687**	**$190,656,605**

Custodial Credit Risk

The custodial credit risk for deposits is the risk that, in the event of the failure of a depository financial institution, the City will not be able to recover deposits or will not be able to recover collateral securities that are in the possession of an outside party. The City's policy is to collateralize the demand deposits with securities held by the financial institutions agent and in the City's name. At December 31, 2024, the City's deposits were insured by federal depository insurance and uninsured deposits were fully collateralized in accordance with the City's policy.

For an investment, the custodial credit risk is the risk that in the event of the failure of the counterparty, the City will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The City's safeguarding policy is that investments are to be held in a single safekeeping agent in the name of the City. At December 31, 2024, the City's investments were in compliance with the policy.

Credit Risk And Concentration Of Credit Risk

The City's investment option types are limited, which inherently reduces credit risk. State statutes do not address concentration of credit risk. The City's investment policy limits the percentage of the portfolio that can be invested in various investment classes. The investment classes and their respective limits are shown below:

Investment Type	Maximum Percentage Of Portfolio
Repurchase agreements	30%
Collateralized time and demand deposits	100%
U.S. Treasury Notes and Bills	100%
U.S. Government Agency Obligations	90%
Kansas Municipal Investment Pool	30%
Bank Trust Department Mutual Pools	10%
Kansas General Obligation Bonds	10%
Temporary Notes or No-Fund Warrants	10%

The limit on repurchase agreements and KMIP deposits may exceed 60%, but not more than 75%, of the portfolio for a maximum of 45 days during each of the January and June property tax distributions, and prior to debt service payments on March 1 and September 1.

No single financial institution should hold demand or time deposits which will constitute more than 10% of the City's portfolio. No more than 33% of the total portfolio in any investment type of the City should be placed with a single issuer other than the United States Treasury.

Presented below is the actual rating by Moody's Investor Services for all investment types excluding the Kansas Municipal Investment Pool. The actual rating for the Kansas Municipal Investment Pool is by Standard and Poor's. Also included in the table is the concentration of the issuers of securities, and the respective fair value of those securities:

Investment Type	Total	Rating As Of December 31, 2024	Percentage
Kansas Municipal Investment Pool	$783,315	*	0%
Repurchase agreements	19,332,000	Aaa Collateral	10%
Certificate of Deposit	5,000,000		3%
U.S. Government Securities:			
Federal National Mortgage Association	14,759,826	Aaa	8%
Federal Home Loan Banks	47,639,428	Aaa	25%
Federal Home Loan Mortgage Corporation	4,873,328	Aaa	3%
Federal Farm Credit	13,006,529	Aaa	7%
U.S. Treasury Notes	84,533,042	**	44%
Investments held by trustee:			
State and local government securities	1,692	**	0%
TOTAL	**$189,929,160**		**100%**

*The Kansas Municipal Investment Pool is not rated.

** U.S. Treasury Notes and State and local government securities (issued by the U.S. Government) are not rated because they are considered of the highest quality and are backed by the full faith and credit of the U.S. Government.

Interest Rate Risk

Interest rate risk is the risk that changes in market interest rates will adversely affect the fair value of debt security investments. Generally, the longer the maturity of an investment, the greater the sensitivity of its fair value to changes in market interest rates. The City has a formal policy to structure the portfolio so that securities mature to meet cash requirements for ongoing operations to minimize sales of securities prior to maturity. Exposure to interest rate risk is further limited by setting a maximum maturity of four years.

As of December 31, 2024, the City's investment portfolio had the following investments and maturities:

Investment Type	Total	6 Months Or Less	6 - 12 Months	12 - 24 Months	24 - 36 Months	36 - 48 Months
Kansas Municipal Investment Pool	$ 783,315	$ 783,315	$ -	$ -	$ -	$ -
Repurchase agreements	19,332,000	19,332,000	-	-	-	-
Certificate of Deposit	5,000,000	5,000,000				-
U.S. Government Securities:						
Federal National Mortgage Association	14,759,826	7,963,701	6,796,125	-	-	-
Federal Home Loan Banks	47,639,428	27,591,568	20,047,860	-	-	-
Federal Home Loan Mortgage Corporation	4,873,328	-	4,873,328	-	-	-
Federal Farm Credit	13,006,529	13,006,529	-	-	-	-
U.S. Treasury Notes	84,533,042	36,698,197	38,180,939	9,653,906	-	-
Investments held by Trustee:						
State and local government securities	1,692	1,692	-	-	-	-
TOTAL	**$189,929,160**	**$110,377,002**	**$ 69,898,252**	**$ 9,653,906**	**$ - $**	**-**

Fair Value

The City categorizes its fair value measurement within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant observable inputs and Level 3 inputs are significant unobservable inputs.

The City has the following recurring fair value measurements as of December 31, 2024:

- U.S. Government Securities of $80,279,111 measured using a matrix pricing model (Level 2 inputs)
- U.S. Treasury Notes of $84,533,042 measured using quoted prices in an active market (Level 1 inputs)

The Kansas Municipal Investment Pool of $783,315 and the Repurchase Agreements of $19,332,000 are measured at net asset value, which approximates fair value, and amortized cost, respectively. There are no restrictions on the redemption of the funds as the strategy of the funds is to provide liquidity with an investment return.

Defined Benefit Pension Plan

The City had $30,676,924 in cash and investments related to the City's defined benefit pension plan. These investments are carried at fair value. The City determines fair value based on current available market pricing. The primary objective of the City of Lenexa Defined Benefit Pension Plan is to provide eligible employees with retirement benefits. The Plan's investment objectives should be pursued as long-term goals designed to maximize return while reducing exposure to undue risk. At a minimum, it is the objective of the plan to meet its actuarial interest assumption on an ongoing basis. Currently, the actuarial interest assumption is 7.00%.

There are six asset classes used: domestic equity, emerging markets equity, international equity, domestic fixed income, real assets and cash. The allocation percentages for each asset category are listed in the table below. Percentage allocations are intended to serve as guidelines.

	Allocation			Long-Term
Asset Category	Target*	Minimum	Maximum	Expected Return**
Domestic equity	28%	20%	40%	4.3%
International equities	23%	15%	30%	6.5%
Domestic fixed income	21%	15%	30%	2.1%
Alternative assets	20%	10%	30%	5.9%
Emerging markets equity	8%	5%	15%	7.2%
Cash	0%	0%	5%	1.1%

*Target approximates the assumed asset allocation

**Geometric mean

The benchmark for the domestic equity portion of the portfolio is to match or exceed the return of the Domestic Equity Composite Index (net of investment management fees and transaction costs); the benchmark for the emerging markets portion of the portfolio is the MSCI Emerging Markets Index (net of investment management fees and transaction costs); the benchmark for the international equity portion of the portfolio is to match or exceed the return of the International Equity Composite Index (net of management fees and transaction costs); the benchmark for the fixed income portion of the plan is to equal or exceed the return of the Bloomberg U.S. Aggregate (net of management fees and transaction costs); the benchmark for the alternative assets of the plan is to equal or exceed the return of the Alternative Composite Index (net of management fees and transaction costs). Investments in cash must represent maturities of one year or less at the time of purchase.

Interest Rate Risk

Interest rate risk is the risk associated with a portfolio's sensitivity to changes in interest rates. The Plan has no specific policy regarding interest rate risk. As of December 31, 2024, the Plan had the following investments and maturities:

	Total	12 Months Or Less	12 - 48 Months	> 48 Months*
Fixed income mutual funds	$6,498,372	$-	$-	$6,498,372
Money market mutual funds	453,510	453,510	-	-
	$6,951,882	**$453,510**	**$-**	**$6,498,372**
Domestic stocks	9,065,416			
International stocks	606,755			
Real estate investment trusts	56,153			
Equity mutual funds	9,860,663			
Limited partnerships	4,136,055			
TOTAL INVESTMENTS	**$ 30,676,924**			

*The underlying holdings of the fixed income mutual funds have a weighted average maturity of 7.24 years.

Credit Risk

Credit risk is associated with the credit quality or rating of debt instrument investments. The Plan has no specific policy regarding credit risk. The fixed income mutual funds of $6,498,372 and the money market mutual funds of $453,510 are unrated for the purposes of credit risk.

Concentration Of Credit Risk

As of December 31, 2024, the following table lists the issuers of securities and the respective fair value of those securities that represent 5% or more of the Plan's total investments:

Metwest Total Return Bond Fund Class I	$6,498,372	21%
Meritage Large Cap Growth	4,066,094	13%
Columbia Threadneedle	3,960,682	13%
Ironwood International LTD	3,708,417	12%
Vanguard Index/Small Cap	3,166,639	11%
Vanguard Total Stock Market Index	2,398,180	8%

Tortoise Capital Advisors	2,277,364	8%
American Funds/Euro Pacific Growth	2,148,819	7%
Vanguard Developed Markets	2,147,025	7%

Foreign Currency Risk

The Plan's investment policy permits it to invest up to 20% of total investments in foreign currency denominated investments. Currently, the Plan does not have any foreign currency denominated investments. The Plan's investment in international equities is comprised of mutual funds and separately managed accounts denominated in U.S. currency.

Fair Value

The City categorizes its fair value measurement within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant observable inputs Level 3 inputs are significant unobservable inputs.

		Fair Value Measurements Using:		
	Total as of December 31, 2024	Quoted prices in active markets for identical assets Level 1	Signficant other observable inputs Level 2	Significant unobservable inputs Level 3
Investments by Fair Value Level				
COMMON STOCK				
Communication	$240,279	$240,279	$-	$-
Consumer Discretionary	1,192,435	1,192,435	-	-
Consumer Staples	206,677	206,677	-	-
Energy	2,282,555	2,282,555	-	-
Financials	1,011,830	1,011,830	-	-
Healthcare	1,044,391	1,044,391	-	-
Industrials	565,422	565,422	-	-
Real Estate	130,083	130,083		
Technology	2,886,009	2,886,009	-	-
Utilities	112,490	112,490	-	-
TOTAL COMMON STOCK	**9,672,171**	**9,672,171**	**-**	**-**
Master Limited Partnerships	427,638	427,638	-	-
REIT's	56,153	56,153	-	-
MUTUAL FUNDS				
Fixed Income - Intermediate-Term	6,498,372	6,498,372	-	-
Small Cap Index Fund	3,166,639	3,166,639	-	-
International - Foreign Large Growth	2,148,819	2,148,819	-	-
International - Foreign Large Blend	2,147,025	2,147,025	-	-
Domestic - Large Cap Blend	2,398,180	2,398,180	-	-
TOTAL MUTUAL FUNDS	**16,359,035**	**16,359,035**	**-**	**-**
INVESTMENTS BY FAIR VALUE LEVEL	**$26,514,997**	**$26,514,997**	**$-**	**$-**
Investments at Net Asset Value				
Limited partnerships	3,708,417			
Real Estate Commingled Funds	-			
Money Market Investments	453,510			
TOTAL INVESTMENTS VALUE	**$30,676,925**			

Common Stock and REITS

Common Stock and REITS classified in Level 1 are priced by identical securities traded on an established exchange.

Master Limited Partnerships

Master Limited Partnerships classified in Level 1 are priced by identical securities traded on an established exchange.

Investments Measured At Net Asset Value (NAV)

For the Ironwood International commingled funds, the fair value of the investment has been determined on the basis of pricing information obtained from various sources, from administrators of underlying funds in which the Fund may have invested, the underlying funds themselves, or the Fund's investment adviser. There are no unfunded commitments to Ironwood. Ironwood International Ltd. is a Cayman Island limited company designed to allow sophisticated investors access to a variety of investment strategies as a means of enhancing the diversification of their overall portfolios. The Fund's investment objective is capital appreciation with limited variability of returns. The Fund attempts to achieve this objective by investing substantially all of its assets, net of reserves maintained for reasonably anticipated expenses, in Ironwood Partners L.P. (the "Master Fund"). The Master Fund attempts to achieve its investment objective by allocating capital among a number of pooled entities, each managed by an independent investment adviser pursuant to relative value investment strategies or other techniques.

Money Market and Mutual funds classified in Level 1 are the sum of their respective public market holdings and are leveled according to those inputs and are not driven by the characteristic of their ownership. Those money market investments reported at NAV have been calculated by the sponsor as of the year end as an approximation of fair value.

3. Receivables

Receivables as of year-end for the City's Governmental Major Funds, Nonmajor Governmental Funds and Internal Service Funds, including applicable allowances for uncollectible accounts, are as follows:

	General	Debt Service	Capital Improvement	Street Improvements	City Center TIF	Municipal Buildings	Other Governmental	Internal Service	Total
Property tax	$35,920,469	$7,839,012	$-	$-	$9,750,206	$-	$7,953,943	$-	$61,463,630
Sales tax	9,434,048	-	-	-	-	-	384,375	-	9,818,423
Transient guest tax	-	-	-	-	-	-	493,238	-	493,238
Franchise tax	746,536	-	-	-	-	-	-	-	746,536
Special highway tax	-	-	-	-	-	-	391,854	-	391,854
Special liquor tax	119,196	-	-	-	-	-	238,392	-	357,588
Special assessment	-	27,957,633	-	-	-	-	-	-	27,957,633
Intergovernmental	-	-	1,867	466,548	-	-	24,478	-	492,893
Lease	3,351,142	-	-	-	-	-	-	-	3,351,142
Interest	221,518	33,346	402,741	29,668	-	20,728	45,234	19,341	772,576
Other receivables	160,385	-	101,702	-	-	-	29,961	158,578	450,626
Less: allowance for uncollectible accounts	(1,205,165)	(264,309)	-	-	-	-	-	-	(1,469,474)
TOTAL RECEIVABLES	**$48,748,129**	**$35,565,682**	**$506,310**	**$496,216**	**$9,750,206**	**$20,728**	**$9,561,475**	**$177,919**	**$104,826,665**

The statement of net position presents "other assets" of $265,565 which are allocated above.

4. Tax Revenues

Tax revenues for the City's Governmental Major Funds and Nonmajor Governmental Funds are as follows:

	General	Debt Service	City Center TIF	Other Governmental Funds	Total
Property tax	$34,786,305	$7,841,392	$9,533,225	$6,844,873	$59,005,795
Sales tax	52,182,975	-	-	2,084,677	54,267,652
Transient guest tax	-	-	-	2,044,611	2,044,611
Franchise tax	7,594,718	-	-	-	7,594,718
Special assessment	-	3,418,060	-	-	3,418,060
Motor vehicle	3,090,946	765,210	-	-	3,856,156
Other	1,043,644	-	-	2,542,948	3,586,592
TOTAL TAX REVENUES	**$98,698,588**	**$12,024,662**	**$9,533,225**	**$13,517,109**	**$133,773,584**

5. Capital Assets

The following is a summary of changes in capital assets for the year ended December 31, 2024:

	Balance December 31, 2023	Increases	Decreases	Balance December 31, 2024
GOVERNMENTAL ACTIVITIES:				
Assets not being depreciated:				
Land	$25,322,049	$-	$-	$25,322,049
Other capital - non-depreciated	411,700	-	-	411,700
Construction in progress	68,599,045	44,545,369	107,817,441	5,326,978
TOTAL NONDEPRECIABLE CAPITAL ASSETS	**94,332,794**	**44,545,369**	**107,817,441**	**31,060,727**
ASSETS BEING DEPRECIATED/ AMORTIZED:				
Assets being depreciated:				
Buildings	101,551,719	94,871,943	12,300	196,411,362
Machinery and equipment	35,687,529	4,576,262	942,872	39,320,919
Other capital - depreciated	1,976,010	-	619,819	1,356,191
Infrastructure - streets	742,028,583	15,269,002	-	757,297,585
Lease and Subscription Assets being Amortized::				
Vehicles	1,292,107	438,949	173,573	1,557,483
Buildings	53,193	-	-	53,193
Equipment	717,083	70,843	-	787,926
Subscriptions	1,687,513	824,481	-	2,511,994
TOTAL DEPRECIABLE/ AMORTIZED CAPITAL ASSETS	**884,993,737**	**116,051,480**	**1,748,564**	**999,296,653**
LESS ACCUMULATED DEPRECIATION/AMORTIZATION				
Assets being depreciated:				

Buildings	(46,749,171)	(4,076,336)	(12,300)	(50,813,207)
Machinery and equipment	(23,435,916)	(2,224,128)	(839,237)	(24,820,807)
Other capital - depreciated	(1,956,783)	(18,377)	(619,824)	(1,355,336)
Infrastructure - streets	(322,593,861)	(14,804,907)	-	(337,398,768)
Lease and Subscription Assets being Amortized::				
Vehicles	(656,711)	(365,167)	(155,067)	(866,811)
Buildings	(21,278)	(10,638)	-	(31,916)
Equipment	(119,514)	(128,133)	-	(247,647)
Subscriptions	(328,623)	(692,352)	-	(1,020,976)
TOTAL ACCUMULATED DEPRECIATION/AMORTIZATION	**(395,861,857)**	**(22,320,038)**	**(1,626,428)**	**(416,555,468)**
Total capital assets being depreciated/Amortized, net	**489,131,880**	**93,731,442**	**122,136**	**582,741,185**
TOTAL GOVERNMENTAL ACTIVITIES, CAPITAL ASSETS, NET	**$ 583,464,674**	**$ 138,276,811**	**$ 107,939,577**	**$ 613,801,912**

	Balance December 31, 2023	Increases	Decreases	Balance December 31, 2024
Business type activities:				
ASSETS NOT BEING DEPRECIATED:				
Land	$1,042,499	$-	$-	$1,042,499
Other capital - non-depreciated	98,800	-	-	98,800
Construction in progress	-	-	-	-
TOTAL NONDEPRECIABLE CAPITAL ASSETS	**1,141,299**	**-**	**-**	**1,141,299**
ASSETS BEING DEPRECIATED:				
Buildings	33,849,468	-	-	33,849,468
Machinery and equipment	3,440,305	560,382	(314,911)	3,685,776
Infrastructure - stormwater	126,573,414	264,698	-	126,838,112
Lease Assets being amortized:				
Vehicles	1,249	-	-	1,249
TOTAL DEPRECIABLE CAPITAL ASSETS	**163,864,436**	**825,080**	**(314,911)**	**164,374,605**
LESS ACCUMULATED DEPRECIATION				
Buildings	(7,334,053)	(1,128,316)	-	(8,462,369)
Machinery and equipment	(2,197,499)	(217,608)	314,911	(2,100,196)
Infrastructure - stormwater	(32,968,035)	(1,690,440)	-	(34,658,475)
TOTAL ACCUMULATED DEPRECIATION	**(42,499,587)**	**(3,036,364)**	**314,911**	**(45,221,040)**
Total capital assets being depreciated, net	**121,364,849**	**(2,211,284)**	**-**	**119,153,565**
TOTAL BUSINESS TYPE ACTIVITIES, CAPITAL ASSETS, NET	**$122,506,148**	**$(2,211,284)**	**$-**	**$120,294,864**

Depreciation expense was charged to functions/programs of the primary government as follows:

GOVERNMENTAL ACTIVITIES:	
General Government	$1,314,211
Public Safety	2,895,196
Municipal Services	2,230,166
Infrastructure	14,815,544
Parks and recreation	1,064,921
TOTAL DEPRECIATION EXPENSE - GOVERNMENTAL ACTIVITIES	**$22,320,038**
BUSINESS-TYPE ACTIVITIES:	
Rec Center	$1,179,709
Stormwater	1,856,655
TOTAL DEPRECIATION EXPENSE - BUSINESS TYPE ACTIVITIES	**$3,036,364**

6. Commitments

Construction Commitments

Construction commitments have been made for future expenditures related to the City's capital projects programs. At December 31, 2024, outstanding construction commitments, including obligations for capital outlay, were $9,755,733.

At December 31, 2024, capital project authorizations compared with expenditures from inception are as follows:

	Project Authorizations	Expenditures - Project Inception To December 31, 2024
Governmental activities:		
Street improvements	$102,454,790	$4,118,816
Municipal buildings	85,362,000	15,763
Capital acquisitions	9,301,797	510,619
Parks and recreation	29,432,035	681,786
TOTAL	**$ 226,550,622**	**$ 5,326,984**

	Project Authorizations	Expenditures - Project Inception To December 31, 2024
Business-type activities:		
Storm drainage	$ 30,112,445	$-

Other Commitments And Contingencies

The City is a defendant in various legal actions pending or in process for property damage, personal injuries, zoning matters and other miscellaneous claims. Such litigation, in the opinion of management, based on the advice of counsel, prior experience and further based on the present status of the City's insurance coverage, will have no material effect on the financial statements of the City.

7. Interfund Receivables, Payables And Transfers

Interfund receivable and payable balances at December 31, 2024 are as follows:

	Interfund Receivables	Interfund Payables
General fund	$-	$2,197,748
Capital improvement fund	2,197,748	-
City Center East #1 CID fund	-	29,961
Risk management	29,961	-
TOTAL	**$2,227,709**	**$2,227,709**

The General Fund interfund payable is a portion of the 3/8 cent sales tax to fund parks and road improvements. The payable will be eliminated in 2025.

A summary of interfund transfers by fund type is as follows at December 31, 2024:

	Transfers Out							
	General	Capital Improvements	City Center TIF	Street Improvements	Municipal Buildings	Nonmajor Governmental	Enterprise	Total
TRANSFERS IN:								
General		$-	$13,372	$-	$-	$68,579	$-	$81,951
Debt service		-	392,081	-	-	564,203	-	956,284
Capital Improvements	31,620,787	-	971,332	109,452	(635,000)	569,008	-	32,635,579
Street Improvements	-	14,422,608	-	-	-	1,621,433	25,000	16,069,041
Municipal Buildings	487,634	1,840,451	-	-	-	5,131,584	-	7,459,669
Non Major Governmental	1,950,000	3,532,867	-	-	-	314,403	-	5,797,270
Enterprise	-	-	332,938	-	-	-	-	332,938
Internal Service	250,000	-	-	-	-	-	-	250,000
TOTAL	$34,308,421	$19,795,926	$1,709,723	$109,452	$(635,000)	$8,269,210	$25,000	$63,582,732

Transfers are used to (1) move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them, (2) move receipts restricted to debt service from the funds collecting the receipts and (3) use unrestricted revenues collected in a fund that is used to finance various programs and capital outlay projects accounted for in another fund in accordance with budgetary authorizations. Any transfers within the governmental funds or within the proprietary funds have been eliminated in the government-wide statement of activities. The $31.6 million in General Fund transfers to the Capital Improvements Fund largely consistent of monthly transfers of sales tax collected specifically for use in the City's capital improvement initatives (i.e. the 3/8th cents sales tax). The $14.4 million in Capital Improvements Fund transfers to the Street Improvements Fund is the result of the annual approval of the Capital Improvement Projects by the Governing Body, for funding projects specific to street improvements.

8. Leases

For the year ended December 31, 2022, the financial statements include the adoption of GASB Statement No. 87, *Leases*. The primary objective of this statement is to enhance the relevance and consistency of information about governments' leasing activities. This statement establishes a single model for lease accounting based on the principle that leases are financings of the right to use an underlying asset. Under this Statement, a lessee is required to recognize a lease liability and an intangible right-to-use lease asset, and a lessor is required to recognize a lease receivable and a deferred inflow of resources. For additional information, refer to the disclosures below.

Lessee

The City has entered into lease arrangements for 93 vehicles, 3 pieces of hardware and camera equipment, and one building. The vehicle leases each have original terms of 60 months and expire at various times over the next five years. The camera equipment is for cameras and tasers the Police Department uses and has a remaining term of 60 months. The building lease is for use of the Lenexa National Guard Armory and has a remaining term of 60 months. The right to use assets are intangible assets and are recorded in capital assets as building, equipment, and vehicle leases. During 2024, the City paid $570,357 in lease payments.

The following table represents the asset value and accumulated amortization by asset class, as well as the future minimum lease payments for governmental and business-type required under the lease arrangements, as of December 31:

Rollforward of Right to Use Assets & Liabilities by Major Classes of Underlying Asset

	Balance January 1, 2024	Increases	Decreases	Balance December 31, 2024	Due Within One Year
Business type activities:					
RIGHT TO USE ASSET CLASS:					
Vehicles	$27,012	$-	$-	$27,012	$-
LESS ACCUMULATED AMORTIZATION:					
Vehicles	(17,175)	(8,587)	-	(25,762)	-
TOTAL BUSINESS TYPE ACTIVITIES, RIGHT TO USE ASSETS, NET	**$9,837**	**$(8,587)**	**$-**	**$1,250**	**$-**
LEASE LIABILITY:					
Vehicles	$9,872	$-	$8,616	$1,256	$1,256

	Balance January 1, 2024	Increases	Decreases	Balance December 31, 2024	Due Within One Year
Governmental activities:					
RIGHT TO USE ASSET CLASS:					
Vehicles	$1,292,107	$438,949	$173,573	$1,557,483	-
Buildings	53,193	-	-	53,193	-
Equipment	717,083	70,843	-	787,926	-
TOTAL RIGHT TO USE ASSETS	**2,062,383**	**509,792**	**173,573**	**2,398,602**	**-**

LESS ACCUMULATED AMORTIZATION:					
Vehicles	$(656,711)	$(365,167)	$(155,067)	$(866,811)	-
Buildings	(21,278)	(10,638)	-	(31,916)	-
Equipment	(119,514)	(128,133)	-	(247,647)	-
TOTAL ACCUMULATED AMORTIZATION:	**(797,503)**	**(503,938)**	**(155,067)**	**(1,146,374)**	**-**
TOTAL GOVERNMENTAL ACTIVITIES, RIGHT TO USE ASSETS, NET	**$ 1,264,880**	**$5,854**	**$ 18,506**	**$ 1,252,228**	**-**

LEASE LIABILITY:					
Vehicles	$638,064	$438,949	$382,137	$694,876	$243,063
Buildings	32,067	-	10,621	21,446	10,689
Equipment	589,813	16,820	115,573	491,061	118,134
TOTAL GOVERNMENTAL ACTIVITIES, LEASE LIABILITY	**$ 1,259,944**	**$ 455,769**	**$ 508,331**	**$ 1,207,383**	**$ 371,886**

Principal and Interest Requirements to Maturity

	Business-Type Activities		
Fiscal Year	**Principal Payments**	**Interest Payments**	**Total Payments**
2025	$ 1,256	$ 1	$ 1,257

	Governmental Activities		
Fiscal Year	**Principal Payments**	**Interest Payments**	**Total Payments**
2025	$371,882	$25,044	$396,926
2026	312,523	18,408	330,931
2027	242,015	12,003	254,018
2028	230,152	5,951	236,103
2029	50,814	500	51,314
TOTAL GOVERNMENTAL ACTIVITIES	**$ 1,207,386**	**$ 61,906**	**$ 0**	**$ 1,269,292**

9. Leases (continued)

Lessors

The City has entered into 14 arrangements to lease buildings, land and infrastructure by the City to others. The lease contracts expire at various dates through 2049, assuming that all of the renewal options are exercised by the City and the lessee. During 2024, the City received $556,525 in lease revenue which represents the total amount of inflows of resources recognized in the reporting period from leases.

The following represents the future minimum lease revenue due for governmental activities, under the lease arrangements as of December 31:

Principal and Interest Expected to Maturity

	Governmental Activities		
Fiscal Year	Principal Payments	Interest Payments	Total Payments
2025	$414,190	$46,371	$460,561
2026	400,692	41,000	441,692
2027	417,874	35,481	453,355
2028	414,078	29,769	443,847
2029	373,967	24,326	398,293
2030 - 2034	896,823	61,958	958,781
2035 - 2039	121,213	28,392	149,605
2040 - 2044	151,734	18,139	169,873
2045 - 2049	160,571	5,415	165,986
TOTAL	**$ 3,351,142**	**$ 290,851**	**$ 3,641,993**

10. Subscription-Based Information Technology Arrangements

For the year ended December 31, 2023, the financial statements include the adoption of GASB Statement No. 96, *Subscription-Based Information Technology Arrangements* (SBITA). The primary objective of this statement is to enhance the relevance and consistency of information about the City's subscription activities. This statement establishes a single model for subscription accounting based on the principle that subscriptions are financings of the right to use an underlying asset. Under this Statement, an organization is required to recognize a subscription liability and an intangible right-to-use subscription asset. For additional information, refer to the disclosures below.

The City has entered into 8 subscription arrangements with a threshold of $100,000. The right to use assets are intangible assets and are recorded in capital assets as subscription leases. The subscriptions have payments that range from $29,998 to $257,968 annually. During 2024, the City paid $709,444 in subscription payments.

The following represents the asset value and accumulated amortization by asset class, as well as the future minimum subscription payments for governemental and business-type required under the subscription arrangements, as of December 31:

Rollforward of Right to Use Assets & Liabilities by Major Classes of Underlying Asset

	Balance January 1, 2024	Increases	Decreases	Balance December 31, 2024	Due Within One Year
Governmental activities:					
RIGHT TO USE ASSET CLASS:					
Subscriptions	$1,687,513	$824,481	$-	$2,511,994	$-
TOTAL RIGHT TO USE ASSETS	**1,687,513**	**824,481**	**-**	**2,511,994**	**-**
LESS ACCUMULATED AMORTIZATION:					
Subscriptions	$(328,623)	$(692,352)	$-	$(1,020,976)	$-
TOTAL ACCUMULATED AMORTIZATION:	**(328,623)**	**(692,352)**	**-**	**(1,020,976)**	**-**
TOTAL GOVERNMENTAL ACTIVITIES, RIGHT TO USE ASSETS, NET	**$ 1,358,890**	**$132,129**	$-	**$ 1,491,018**	$-
SUBSCRIPTION LIABILITY:					
Subscriptions	$1,125,039	$824,481	$678,886	$1,270,634	$714,559
TOTAL GOVERNMENTAL ACTIVITIES, SUBSCRIPTION LIABILITY	**$ 1,125,039**	**$ 824,481**	**$ 678,886**	**$ 1,270,634**	**$ 714,559**

Principal and Interest Requirements to Maturity

	Governmental Activities		
Fiscal Year	Principal Payments	Interest Payments	Total Payments
2025	$ 714,559	$ 32,055	$ 746,614
2026	377,661	13,337	390,998
2027	100,454	4,082	104,536
2028	77,960	1,779	79,739
TOTAL GOVERNMENTAL ACTIVITIES	**$ 1,270,634**	**$ 51,253**	**$ 1,321,887**

11. Long-Term Debt And Other Obligations

Changes In Long-Term Liabilities

The following is a summary of the changes in long-term debt for the year ended December 31, 2024:

	Balance December 31, 2023	Additions	Retired	Balance December 31, 2024	Due Within One Year
GOVERNMENTAL ACTIVITIES:					
General obligation bonds	$125,535,000	$7,885,000	$10,940,000	$122,480,000	$11,300,000
Net unamortized premium	9,714,988	495,156	997,321	9,212,823	971,738
Tax increment revenue bonds	5,324,163	-	156,736	5,167,427	5,167,427
Employee compensated absences	4,487,275	2,882,077	2,336,925	5,032,427	565,704
TOTAL GOVERNMENTAL ACTIVITIES LONG-TERM OBLIGATIONS	**145,061,426**	**11,262,233**	**14,430,982**	**141,892,677**	**18,004,869**
BUSINESS TYPE ACTIVITIES:					
General obligation bonds	23,125,000	2,450,000	2,350,000	23,225,000	2,120,000
Net unamortized premium	1,272,468	153,853	153,804	1,272,517	145,768
Employee compensated absences	168,771	104,324	87,894	185,201	18,079
Revolving loans payable	119,591	-	14,581	105,010	14,980
TOTAL BUSINESS TYPE ACTIVITIES LONG-TERM OBLIGATIONS	**24,685,830**	**2,708,177**	**2,606,279**	**24,787,728**	**2,298,827**
TOTAL	**$169,747,256**	**$13,970,410**	**$17,037,261**	**$166,680,405**	**$20,303,696**

For governmental activities, compensated absences and other post-employment benefits obligations are generally liquidated from the General Fund. Pension and OPEB liabilities are liquidated from the General Fund.

General Obligation Bonds

The City issues general obligation bonds to provide funds for the acquisition and construction of major capital facilities. General obligation bonds have been issued for governmental and business-type activities.

The 2024A debt issue of $10,335,000 was issued to finance 83rd Street Improvements Phase I, additional funding for the Lenexa Justice Center project, and funding for two stormwater improvements; 107th Street to 108th Street (West of Pflumm Road) and 89th Terrace to 90th Street (west of Lackman Road).

General obligation bonds are direct obligations and pledge the full faith and credit of the government. These bonds generally are issued as 10-year, 15-year or 20-year serial bonds with level debt service payments. General obligation bonds currently outstanding are as follows:

GENERAL OBLIGATION BONDS OUTSTANDING

	Series	Interest Rates %	Original Issue Amount	Final Maturity Date	Outstanding December 31, 2024	Interest Paid 2024
Street Improvements	2013A	2.0 to 4.125%	4,635,000	9/1/2028	250,000	10,825
Street Improvements	2014A	2.125 to 5.0%	14,490,000	9/1/2035	2,545,000	104,649
Street improvements, refunding	2015A	2.0 to 5.0%	21,390,000	9/1/2035	9,665,000	410,800
Civic Center Project	2015B	2.0 to 5.0%	44,140,000	9/1/2035	21,545,000	895,388
Refunding, Benefit Districts	2018A	2.0 to 5.0%	13,300,000	9/1/2038	4,535,000	173,981
Street improvements	2018C	3.0 to 5.0%	15,550,000	9/1/2038	12,030,000	479,500
Street improvements	2019C	2.25% to 5.0%	6,945,000	9/1/2039	5,210,000	202,938
Street improvements, refunding	2020A	1% to 3.5%	5,045,000	9/1/2041	1,935,000	85,943
Street improvements, refunding	2021A	1.5% to 4.0%	10,385,000	9/1/2041	8,285,000	288,363
Justice Center Project	2021B	1.75% to 4.0%	36,010,000	9/1/2041	31,830,000	958,950
Street improvements	2022A	3.0 to 5.0%	4,700,000	9/1/2042	4,400,000	183,794
Street Improvements	2023A	4.0 to 5.0%	12,880,000	9/1/2043	12,365,000	602,068
Street improvements, Justice Center	2024A	4.0 to 5.0%	7,885,000	9/1/2044	7,885,000	-
TOTAL					**$122,480,000**	**$4,397,199**

	Series	Interest Rates %	Original Issue Amount	Final Maturity Date	Outstanding December 31, 2024	Interest Paid 2024
Stormwater refunding	2012B	2.0 to 3.0%	4,208,124	9/1/2024	-	12,000
Stormwater Improvements	2013A	2.0 to 4.125%	2,985,000	9/1/2033	1,575,000	65,506
Stormwater Improvements	2014A	2.125 to 5.0%	1,115,000	9/1/2034	645,000	19,806
Stormwater improvements, refunding	2014B	2.0 to 5.0%	4,325,000	9/1/2026	740,000	26,763
Stormwater improvements	2015A	2.0 to 5.0%	1,705,000	9/1/2035	1,090,000	42,575
Stormwater improvements, refunding	2018A	2.0 to 5.0%	9,700,000	9/1/2038	6,230,000	252,800
Stormwater improvements	2018C	3.0 to 5.0%	1,170,000	9/1/2038	905,000	36,119
Stormwater improvements	2019C	2.25% to 5.0%	2,035,000	9/1/2039	1,670,000	58,713
Stormwater improvements, refunding	2020A	1% to 3.5%	3,995,000	9/1/2040	3,190,000	75,685
Stormwater improvements, refunding	2021A	1.5% to 4.0%	1,085,000	9/1/2032	790,000	34,250
Stormwater improvements	2022A	3.0 to 5.0%	4,210,000	9/1/2042	3,940,000	164,631
Stormwater improvements	2024A	4.0 to 5.0%	2,450,000	9/1/2044	2,450,000	-
TOTAL					**$23,225,000**	**$788,848**

Annual debt service requirements to maturity for general obligation bonds are as follows for the governmental and business-type activities, respectively:

Year	Principal	Interest	Total
2025	$11,300,000	$4,260,060	$15,560,060
2026	10,550,000	3,832,886	14,382,886
2027	10,930,000	3,422,936	14,352,936
2028	9,755,000	2,996,861	12,751,861
2029	7,210,000	2,636,311	9,846,311
2030 - 2034	36,255,000	9,159,069	45,414,069
2035 - 2039	26,955,000	3,571,483	30,526,483
2040 - 2044	9,525,000	610,769	10,135,769
TOTAL	**$122,480,000**	**$30,490,375**	**$152,970,375**

Year	Principal	Interest	Total
2025	$2,120,000	$791,122	$2,911,122
2026	1,910,000	739,154	2,649,154
2027	1,600,000	659,023	2,259,023
2028	1,390,000	587,323	1,977,323
2029	1,460,000	530,298	1,990,298
2030 - 2034	7,230,000	1,879,985	9,109,985
2035 - 2039	5,660,000	807,420	6,467,420
2040 - 2044	1,855,000	161,469	2,016,469
TOTAL	**$23,225,000**	**$6,155,793**	**$29,380,793**

General Obligation Notes Payable

Kansas statutes permit the issuance of notes to finance certain capital improvement projects. Prior to note issuance, the Governing Body must take the necessary legal steps to authorize the issuance of bonds for the project. Notes are interest-bearing and have a maturity date no later than four years from the date of issuance. At December 31, 2023 there were no general obligation notes payable.

The City's total general obligation debt is $145,705,000 and general obligation notes payable of $0 for a total of $145,705,000. The City has $455,706,475 remaining before reaching its legal debt margin.

The above bonds include debt issued for special assessments for certain capital improvements made on behalf of benefit districts as further discussed in Note 1, with the remainder of the obligations to be liquidated from future general operations. Delinquent special assessments will be paid from additional general ad valorem property tax levies.

GASB 88

The City has reviewed all debt in accordance with the criteria outlined in GASB Statement 88, *Certain Disclosures Related to Debt, including Direct Borrowing and Direct Placements*. Through the City's purchasing card program, the City has a credit limit of $1,500,000, of which $1,021,995 was available at December 31, 2024. The amount due against the credit limit is included within accounts payable. The City has no other unused lines of credit. The City's only direct borrowing is the city's participation in the Kansas State Water Pollution Control Revolving Fund Loan that had a year-end balance of $105,011.

No assets are pledged as collateral on debt issues. The note below outlines the only item of default for the City, the Tax Increment Revenue Bonds Series 2007.

Tax Increment Revenue Bonds

On August 1, 2007, the City issued $7,865,000 of tax increment revenue bonds related to the City Center East Project I (Revenue Bond Series 2007). The bonds are special, limited obligations of the City payable solely and only from ad valorem taxes collected from real property located within the Project Area on or after January 1, 2008, that is in excess of the amount of real property taxes which were collected from the Project Area in the year the Redevelopment District was established. Incremental ad valorem taxes were projected to produce 110% of debt service requirements over the life of the bonds. For 2024, incremental ad valorem tax revenues were $264,403.

On April 1, 2013, the trustee for the bond issue (Security Bank of Kansas City) made a partial payment of $190,000 on the accrued interest for the bonds.

On July 9, 2013, pursuant to the request of the owners of not less than a majority in principal amount of the bonds outstanding, the trustee for the bond issue declared the principal of all bonds outstanding and the accrued interest thereon due and payable.

On August 1, 2013, pursuant to the terms of the Indenture, the trustee transferred the amount of $873,503 from the Full Valuation Reserve Fund account to the Debt Service Fund account. On October 1, 2013, the trustee applied $820,045 of these funds for the partial redemption payment of principal on the bonds and $53,458 of these funds for partial payment of the accrued interest on the bonds.

In March 2014, the trustee filed a communication to bondholders on the Electronic Municipal Market Access (EMMA) website. The trustees communication to bondholders states "it is unlikely there will be sufficient funds to make the October 1, 2014 interest and principal payment due on the bonds or to pay past due amounts. Future payments of principal of and interest on the bonds will be dependent on increases in incremental tax revenues and timely payment of ad valorem taxes by the owner of the project — the trustee cannot predict if those increases will occur or when they might occur or if those payments will be made timely. The significantly reduced assessed value of the project (and any further reduction) can be expected to negatively impact the incremental tax revenues from the anticipated receipts set out in the official statement."

On April 1, 2014, the trustee made a partial redemption payment of principal on the bonds in the amount of $191,782 and a partial payment of the accrued interest in the amount of $18,278. On July 15, 2015, the trustee made a partial redemption payment of principal on the bonds in the amount of $177,566 and a partial payment of the accrued interest in the amount of $27,444. On July 12, 2016, the trustee made a partial redemption payment of principal on the bonds in the amount of $181,199 and a partial payment of the accrued interest in the amount of $38,801. On July 14, 2017, the trustee made a partial redemption payment of principal on the bonds in the amount of $184,500 and a partial payment of the accrued interest in the amount of $50,500. On July 13, 2018, the trustee made a partial redemption payment of principal on the bonds in the amount of $180,007 and a partial payment of the accrued interest in the amount of $59,993. On July 17, 2019, the trustee made a partial redemption payment of principal on the bonds in the amount of $168,718 and a partial payment of the accrued interest in the amount of $66,282. On July 10, 2020, the trustee made a partial redemption payment of principal on the bonds in the amount of $165,240 and a partial payment of the accrued interest in the amount of $74,760. On July 14, 2021, the trustee made a partial redemption payment of principal on the bonds in the amount of $168,648 and a partial payment of the accrued interest in the amount of $86,352. On July 14, 2022, the trustee made a partial redemption payment of principal on the bonds in the amount of $159,074 and a partial payment of the accrued interest in the amount of $90,926. On July 21, 2023, the trustee made a partial redemption payment of principal on the bonds in the amount of $144,068 and a partial payment of the accrued interest in the amount of $90,932. On August 9, 2024, the trustee made a partial redemption payment of principal on the bonds in the amount of $156,736 and partial payment of the accrued interest in the amount of $108,264.

As of December 31, 2024, the outstanding principal for the bonds is $5,167,427 and the outstanding accrued interest is $3,800,254.

Reimbursable Developer Project Costs

These obligations represent tax increment financing (TIF) project costs that have been certified by the City as eligible for reimbursement to the applicant from TIF revenues attributable to a TIF project. Costs are certified upon project completion and may be certified in phases. Under the state TIF Act and City policy, the City may reimburse approved certified cost amounts from incremental taxes generated from the redevelopment project plan for a period up to 20 years from the date of such plan approval. Reimbursement is made in accordance with the terms of a Disposition & Development Agreement (DDA) entered into between an applicant and the City. Accordingly, certified project costs in excess of amounts reimbursed to date are tracked by the City for future repayment upon collection of attributable property tax. The City is only obligated for the amount of incremental taxes received attributable to the project and then, only in accordance with the terms of the DDA. Any project costs in excess of the incremental taxes received are the responsibility of the applicant.

The City has five established active redevelopment districts and, as of December 31, 2024, the City has approved forty-one redevelopment project plans. All but two of the redevelopment project plans are reimbursement only, and three of the approved plans provide for reimbursement only to the City. At the time of redevelopment project plan approval, a feasibility study is performed to support a finding that the incremental ad valorem taxes projected and other available revenues, including private equity, are sufficient to pay for the approved TIF project costs.

Ridgeview Mining (formerly Meritex) TIF Project Plan Two was approved by Ordinance No. 5594 on April 18, 2017. This ordinance provides solely for reimbursement to the City for TIF eligible infrastructure improvements associated with the construction of Ridgeview Road (Prairie Star Parkway to K-10 Highway), remainder of the 99th Street and 98th Street.

Ridgeview Mining (formerly Meritex) TIF Project Plan Four was approved by Ordinance No. 5718 on April 16, 2019. At December 31, 2024, incremental ad valorem tax revenues and payments made to the applicant were $432,947. The applicant may be reimbursed up to the balance of the certified cost amount of $3,099,568.

Ridgeview Mining (formerly Meritex) TIF Project Plan Five was approved by Ordinance No. 5776 on April 7, 2020. At December 31, 2024, certified costs of $5,244,142 have been submitted. No disbursements have been made.

Ridgeview Mining (formerly Meritex) TIF Project Plan Six was approved by Ordinance No. 5791 on September 15, 2020. At December 31, 2024, certified costs of $3,236,461 have been submitted.

Ridgeview Mining (formerly Meritex) TIF Project Plan Seven was approved by Ordinance No. 5821 on September 15, 2020. At December 31, 2024, certified costs of $5,478,113 have been submitted.

Ridgeview Mining (formerly Meritex) TIF Project Plan Eight was approved by Ordinance No. 5868 on September 15, 2020. At December 31, 2024, no certified costs have been submitted. No disbursements have been made.

Ridgeview Mining (formerly Meritex) TIF Project Plan Nine was approved by Ordinance No. 5872 on September 15, 2020. At December 31, 2024, incremental ad valorem tax revenues and payments made to the applicant were $80,534.The applicant may be reimbursed up to the balance of the certified cost amount of $6,024,252

Ridgeview Mining (formerly Meritex) TIF Project Plan Ten was approved by Ordinance No. 5886 on September 15, 2020. At December 31, 2024, no certified costs have been submitted.

A redevelopment district was established by Ordinance No. 4604 on April 6, 2004 for the Mining TIF District. The Mining TIF District was amended on December 20, 2005 by Ordinance No. 4825 to expand its boundaries. Mining TIF Project Plan One was approved by Ordinance No. 4609 in 2004 and amended by Ordinance No. 4938 on May 15, 2007. In 2024, incremental ad valorem tax revenues and payments made to the applicant were $1,026,481. The applicant may be reimbursed up to the balance of the certified cost amount of $1,332,069 until 2024.

Mining TIF Project Plan Two was approved by Ordinance No. 5033 on May 6, 2008. The applicant may be reimbursed up to the balance of the certified cost amount of $3,108,971 through June 2025, and the City shall be reimbursed for its TIF eligible costs through May 2028. The applicant receives first priority for the TIF distributions, if they meet certain performance benchmarks.

Mining TIF Project Plan Three was approved by Ordinance No. 5262 on June 5, 2012 and amended by Ordinance No. 5631 on December 5, 2017. In 2024, incremental ad valorem tax revenues and payments made to the applicant were $1,930,683. The applicant may be reimbursed up to the balance of the certified cost amount of $3,831,000 through June 2032.

Mining TIF Project Plan Five was approved by Ordinance No. 5902 on August 16, 2022. No certified costs have been submitted.

A redevelopment district was established by Ordinance No. 4427 on September 11, 2001 for the City Center TIF District and was subsequently amended by Ordinance No. 4824 on December 20, 2005 to expand the boundaries. The initial project plan (project plan 1) for the City Center TIF District was approved on October 16, 2001 by Ordinance No. 4431, which subsequently was amended by Ordinance No. 4482 on April 9, 2002 and again on May 16, 2006 by Ordinance No. 4846. This project plan provides solely for reimbursement to the City for TIF eligible land acquisition costs.

City Center TIF project plan 1B was approved by Ordinance No. 5043 on July 1, 2008. In 2024, incremental ad valorem tax revenues and payments made to the applicant were $313,336. The applicant may be reimbursed up to the balance of the certified cost amount of $1,003,111 until July 2028.

City Center TIF project plan 1C was approved by Ordinance No. 5272 on July 11, 2012. In 2024, incremental ad valorem tax revenues and payments made to the applicant were $846,795. The applicant may be reimbursed up to the balance of the certified cost amount of $8,848,781 through July 2032.

City Center TIF project plan 1D was approved by Ordinance No. 5297 on March 5, 2013. In 2024, incremental ad valorem tax revenues and payments made to the applicant were $73,911. The applicant may be reimbursed up to the balance of the certified cost amount of $49,311 until March 2033.

City Center TIF project plan 1E was approved by Ordinance No. 5357 on January 21, 2014. In 2024, incremental ad valorem tax revenues and payments made to the applicant were $522,425. The applicant may be reimbursed up to the balance of the certified cost amount of $4,930,798 until January 2029.

City Center TIF project plan 1F was approved by Ordinance No. 5516 on February 16, 2016. In 2024, incremental ad valorem tax revenues and payments made to the applicant were $850,527. The applicant may be reimbursed up to the balance of the certified cost amount of $10,101,944 until February 2036.

City Center TIF project plan 1G was approved by Ordinance No. 5517 on February 16, 2016. In 2024, incremental ad valorem tax revenues and payments made to the applicant were $232,150. The applicant may be reimbursed up to the balance of the certified cost amount of $1,284,859 until February 2036.

City Center TIF project plan 1H was approved by Ordinance No. 5657 on June 5, 2018. No certified costs have been submitted.

City Center TIF project plan 1I was approved by Ordinance No. 5670 on July 17, 2018. In 2024, incremental ad valorem tax revenues and payments made to the applicant were $43,735. The applicant may be reimbursed up to the balance of the certified cost amount of $1,337,043 until February 2038.

City Center TIF project plan 1J was approved by Ordinance No. 5932 on February 21, 2023. In 2024, incremental ad valorem tax revenues and payments made to the applicant were $4,333. The applicant may be reimbursed up to the balance of the certified cost amount of $1,763,069, until February 2038.

City Center TIF project plan 1K was approved by Ordinance No. 5940 on May 16, 2023. No certified costs have been submitted.

City Center TIF project plan 1L was approved by Ordinance No. 5952 on September 5, 2023. No certified costs have been submitted.

City Center TIF project plan 2 was approved by Ordinance No. 4803 on November 15, 2005, which was subsequently repealed on April 17, 2007 with the adoption of Ordinance No. 4932 approving the amended project plan 2. The City issued TIF revenue bonds in 2007 to finance approved TIF eligible developer costs.

City Center TIF project plan 2B was approved by Ordinance No. 5370 on April 15, 2014. In 2024, incremental ad valorem tax revenues and payments made to the applicant were $84,789. The applicant may be reimbursed up to the balance of the certified cost amount of $960,884until April 2034.

City Center TIF project plan 2C was approved by Ordinance No. 5738 on June 18, 2019. In 2024, incremental ad valorem tax revenues and payments made to the applicant were $205,010. The applicant may be reimbursed up to the balance of the certified cost amount of $1,532,279 until June 2039.

City Center TIF project plan 3A was approved by Ordinance No. 4933 on April 17, 2007, which was subsequently repealed on August 19, 2008 with the adoption of Ordinance No. 5053 approving the amended project plan 3A. This ordinance provides solely for reimbursement to the City for TIF eligible street and stormwater improvements.

City Center TIF project plan 3B was approved by Ordinance No. 5430 on March 17, 2015. In 2024, incremental ad valorem tax revenues and payments made to the applicant were $138,934. The applicant may be reimbursed up to the balance of the certified cost amount of $5,774,479 until March 2035.

City Center TIF project plan 3F was approved by Ordinance No. 5613 on September 5, 2017. In 2024, incremental ad valorem tax revenues and payments made to the applicant were $176,187. The applicant may be reimbursed up to the balance of the certified cost amount of $2,444,930 until September 2037.

City Center TIF project plan 3G was approved by Ordinance No. 5644 on February 20, 2018. In 2024, incremental ad valorem tax revenues and payments made to the applicant were $156,969. The applicant may be reimbursed up to the balance of the certified cost amount of $1,734,527 until February 2038.

City Center TIF project plan 4A was approved by Ordinance No. 5321 on June 18, 2013. In 2024, incremental ad valorem tax revenues and payments made to the applicant were $354,674. The applicant may be reimbursed up to the balance of the certified cost amount of $6,418,003 until June 2033.

City Center TIF project plan 4B was approved by Ordinance No. 5448 on June 16, 2015. In 2024, incremental ad valorem tax revenues and payments made to the applicant were $393,371. The applicant may be reimbursed up to the balance of the certified cost amount of $5,309,143 until June 2035.

City Center TIF project plan 4C was approved by Ordinance No. 5701 on December 18, 2018. No certified costs have been submitted.

City Center TIF project plan 5A was approved by Ordinance No. 5658 on June 5, 2018. In 2024, incremental ad valorem tax revenues and payments made to the applicant were $392,645. The applicant may be reimbursed up to the balance of the certified cost amount of $1,365,978 until June 2038.

City Center TIF project plan 5B was approved by Ordinance No. 5659 on June 5, 2018. In 2024, incremental ad valorem tax revenues and payments made to the applicant were $239,458. The applicant may be reimbursed up to the balance of the certified cost amount of $3,760,542, until June 2038.

City Center TIF project plan 5C was approved by Ordinance No. 5803 on November 17, 2020. In 2024, incremental ad valorem tax revenues and payments made to the applicant were $428,813. The applicant may be reimbursed up to the balance of the certified costs of $2,571,187 until 2040.

A redevelopment district was established by Ordinance No. 4923 on February 6, 2007 for the I-35 and 95th Street TIF District. I-35 and 95th Street TIF District project plan 1 was approved by Ordinance No. 5306 on April 16, 2013. In 2024 incremental ad valorem tax revenues and payments made to the applicant were $40,549. The applicant may be reimbursed up to the balance of the certified cost amount of $270,767 until April 2033.

I-35 and 95th Street TIF District project plan 3 was approved by Ordinance No. 5549 on August 16, 2016. In 2024, incremental ad valorem tax revenues and payments made to the applicants were $83,963. The applicants may be reimbursed up to the balance of the certified costs of $3,570,212 until August 2036.

I-35 and 95th Street TIF District project plan 4 was approved by Ordinance No. 5593 on April 18, 2017. This ordinance provides solely for reimbursement to the City for TIF eligible infrastructure landscaping improvements associated with the 95th Street and I- 35 interchange project.

I-35 and 95th Street TIF District project plan 5 was approved by Ordinance No. 5660 on June 5, 2018. No certified costs have been submitted.

Community Improvement District

Upon petition of the developer and all of the property owners within the proposed community improvement district, the City has established seventeen community improvement districts (CID). Prior to reimbursement of any approved CID eligible costs, the City enters into a Development Agreement with the developer setting forth the terms and conditions under which reimbursement is made. Certified project costs in excess of amounts reimbursed to date are tracked by the City for future repayment upon collection of attributable sales tax. These obligations represent developer project costs that have been certified by the City as eligible for reimbursement from community improvement district revenues attributable to the project. The City is only obligated for the amount of sales tax received attributable to the project; any deficiencies are the responsibility of the developer.

The City established the Orchards Corner CID by Ordinance No. 5174 on October 19, 2010, approving and levying an additional 1% sales tax within the CID. The purpose of the District is to finance the cost of traffic improvements and internal tenant improvements to the Orchard Corners Center located on the southwest corner of 95th Street and Quivira Road. The additional sales tax became effective April 1, 2011. The developer may be reimbursed up to the certified cost amount from collected sales taxes up to a period of 22 years from the date the CID sales tax is first collected in accordance with the terms of the Development Agreement. The developer may be reimbursed up to the balance of the certified cost amount of $3,398,645.

The City established the Prairie Creek CID by Ordinance No. 5263 on June 5, 2012, approving and levying an additional 1% sales tax within the CID. The purpose of the CID is to finance the cost of traffic improvements and internal tenant improvements to the Prairie Creek development located on the northwest corner of Prairie Star Parkway and Renner Boulevard. The additional sales tax became effective October 1, 2012. The developer may be reimbursed up to the certified cost amount from collected sales taxes up to a period of 22 years from the date the CID sales tax is first collected in accordance with the terms of the Development Agreement. The Developer may be reimbursed up to the balance of the certified cost amount of $28,105,120.

The City established the Quivira 95 CID by Ordinance No. 5307 on April 16, 2013, approving and levying an additional 1% sales tax within the CID. The purpose of the CID is to finance the cost of improvements associated with the design, development and construction of the Quivira 95 development, consisting of a multi-tenant commercial/retail structure and the associated infrastructure located at the northwest corner of 95th Street and Quivira Road. The additional sales tax became effective October 1, 2013. The developer may be reimbursed up to the certified cost amount from collected sales taxes up to a period

of 22 years from the date the CID sales tax is first collected in accordance with the terms of the Development Agreement. The Developer may be reimbursed up to the balance of the certified cost amount of $744,295.

The City established the Greystone Plaza CID by Ordinance No. 5344 on October 10, 2013, approving and levying an additional 1% sales tax within the CID. The purpose of the CID is to finance the renovation and redevelopment of the Greystone Shopping Center located north of 87th Street Parkway and west of Rosehill Road. The additional sales tax became effective April 1, 2014. The developer may be reimbursed up to the certified cost amount from collected sales taxes up to a period of 22 years from the date the CID sales tax is first collected in accordance with the terms of the Development Agreement. The Developer may be reimbursed up to the balance of the certified cost amount of $826,559.

The City established the City Center East I CID by Ordinance No. 5377 on June 3, 2014 approving and levying an additional 1% sales tax within the CID. The purpose of the CID is to reimburse the Developer for eligible costs associated with the tenant finishes, landscaping and streetscaping. The CID area includes a four story commercial office/retail building with adjacent outdoor plaza area. The additional sales tax became effective October 1, 2014. The developer may be reimbursed up to the certified cost from collected sales taxes up to a period of 22 years from the date the CID sales tax is first collected in accordance with the terms of the Development Agreement. The Developer may be reimbursed up to the balance of the certified cost amount of $765,396.

The City established the City Center East II CID by Ordinance No. 5369 on April 15, 2014, approving and levying an additional 1% sales tax within the CID. The purpose of the CID is to reimburse the developers of the hotel, conference center and restaurant for eligible tenant, site and building improvements. The additional sales tax became effective on January 1, 2016. The Developers may be reimbursed for certified costs from collected CID sales taxes up to a period of 22 years from the date the CID sales tax is first collected. Such reimbursement shall be made in accordance with the terms of a development agreement entered into with each Developer. The Developer may be reimbursed up to the balance of the certified cost amount of $1,111,975.

The City established the Candlewood Suites CID by Ordinance No. 5558 on October 18, 2016, approving and levying an additional 1% sales tax within the CID. The purpose of the CID is to reimburse the developers of the hotel for eligible site and building improvements. The additional sales tax became effective on January 1, 2017. The developers may be reimbursed for certified costs from collected CID sales taxes up to a period of 22 years from the date the CID sales tax is first collected. Such reimbursement shall be made in accordance with the terms of a development agreement entered into with each Developer. The Developer may be reimbursed up the balance of the certified cost amount of $1,572,009.

The City established the Holiday Inn Express CID by Ordinance No. 5559 on October 18, 2016, approving and levying an additional 1% sales tax within the CID. The purpose of the CID is to reimburse the developers of the hotel for eligible site and building improvements. The additional sales tax became effective on October 1, 2017. The developers may be reimbursed for certified costs from collected CID sales taxes up to a period of 22 years from the date the CID sales tax is first collected. Such reimbursement shall be made in accordance with the terms of a development agreement entered into with each developer. The Developer may be reimbursed up the balance of the certified cost amount of $1,587,007.

The City established the Midas Springhill Suites CID by Ordinance No. 5588 on February 21, 2017, approving and levying an additional 1% sales tax within the CID. The purpose of the CID is to reimburse the Developers for the construction of a 124 room Marriott Springhill Suites hotel, retail space, a two story parking garage and other eligible site and building improvements. The additional sales tax became effective on July 1, 2017. The Developers may be reimbursed for certified costs from collected CID sales taxes up to a period of 22 years from the date the CID sales tax is first collected. Such reimbursement shall be made in accordance with the terms of a development agreement entered into with each Developer. The Developer may be reimbursed up to the balance of the certified cost amount of $1,654,736.

The City established the City Center Area E CID by Ordinance No. 5694 on November 20, 2018, approving and levying an additional 1% sales tax within the CID. The purpose of the CID is to reimburse the Developer for land acquisition, site costs, and construction of a mixed-use building. The additional

sales tax became effective on July 1, 2019. The Developer may be reimbursed for certified costs from collected CID sales taxes up to a period of 22 years from the date the CID sales tax is first collected. Such reimbursement shall be made in accordance with the terms of the development agreement entered into with each developer. The Developer may be reimbursed up to the balance of the certified cost amount of $2,865,336.

The City established the Lenexa Point CID by Ordinance No. 5765 on December 17, 2019, approving and levying an additional 1% sales tax within the CID. The purpose of the CID is to reimburse the Developer for building and site improvements. The additional sales tax became effective on April 1, 2020. The Developer may be reimbursed for certified costs from collected CID sales taxes up to a period of 22 years from the date the CID sales tax is first collected. Such reimbursement shall be made in accordance with the terms of the development agreement entered into with each developer. The developer may be reimbursed up to the balance of the certified cost amount of $2,778,626.

The City established the Sonoma Plaza CID by Ordinance No. 5765 on December 17, 2019, approving and levying an additional 1% sales tax within the CID. The purpose of the CID is to reimburse the Developer for land acquisition, site costs, and construction of multiple buildings. The additional sales tax became effective on July 1, 2020. The Developer may be reimbursed for certified costs from collected CID sales taxes up to a period of 22 years from the date the CID sales tax is first collected. Such reimbursement shall be made in accordance with the terms of the development agreement entered into with each developer. The developer may be reimbursed up to the balance of the certified cost amount of $7,115,356.

The City established the Ten Ridge CID by Ordinance No. 5802 on November 3, 2020, approving and levying an additional 1% sales tax within the CID. The purpose of the CID is to reimburse the Developer for land acquisition, site costs, and construction of streets, sidewalks and parking structures. The Developer may be reimbursed for certified costs from collected CID sales taxes up to a period of 22 years from the date the CID sales tax is first collected. Such reimbursement shall be made in accordance with the terms of the development agreement entered into with each developer. The developer may be reimbursed up to the balance of the certified cost amount of $3,460,576.

The City established Jayhawk Ridge CID by Ordinance No. 5783 on July 7, 2020, approving and levying an additional 1% sales tax within the CID. The purpose of the CID is to reimburse the Developer for land acquisition, site costs, and construction of streets, sidewalks and parking structures. The Developer may be reimbursed for certified costs from collected CID sales taxes up to a period of 22 years from the date the CID sales tax is first collected. Such reimbursement shall be made in accordance with the terms of the development agreement entered into with each developer. No certified costs were submitted as of December 31, 2024.

The City established The Retreat on the Prairie CID by Ordinance No. 5869 on November 16, 2021, approving and levying an additional 1% sales tax within the CID. The purpose of the CID is to reimburse the Developer for land acquisition, site costs, and construction of mixed use buildings. The Developer may be reimbursed for certified costs from collected CID sales taxes up to a period of 22 years from the date the CID sales tax is first collected. Such reimbursement shall be made in accordance with the terms of the development agreement entered into with each developer. No certified costs were submitted as of December 31, 2024.

The City established The Living Spaces CID by Ordinance No. 5876 on May 17, 2022, approving and levying an additional 1% sales tax within the CID. The purpose of the CID is to reimburse the Developer for land acquisition, site costs, and construction of mixed use buildings. The Developer may be reimbursed for certified costs from collected CID sales taxes up to a period of 22 years from the date the CID sales tax is first collected. Such reimbursement shall be made in accordance with the terms of the development agreement entered into with each developer. No certified costs were submitted as of December 31, 2024.

The City established The 87 Renner CID by Ordinance No. 5884 on March 1, 2022, approving and levying an additional 1% sales tax within the CID. The purpose of the CID is to reimburse the Developer for land acquisition, site costs, and construction of mixed use buildings. The Developer may be reimbursed for certified costs from collected CID sales taxes up to a period of 22 years from the date the CID sales

tax is first collected. Such reimbursement shall be made in accordance with the terms of the development agreement entered into with each developer. No certified costs were submitted as of December 31, 2024.

The City established The Central Green CID by Ordinance No. 5946 on June 20, 2023, approving and levying an additional 1% sales tax within the CID. The purpose of the CID is to reimburse the Developer for site work, mixed use buildings and structured parking. The Developer may be reimbursed for certified costs from collected CID sales taxes up to a period of 22 years from the date the CID sales tax is first collected. Such reimbursement shall be made in accordance with the terms of the development agreement entered into with each developer. The developer may be reimbursed up to the balance of the certified cost amount of $1,979,448.

The City established The Midas Dual Hotel CID by Ordinance No. 5953 on September 5, 2023, approving and levying an additional 1% sales tax within the CID. The purpose of the CID is to reimburse the Developer for commercial and retail space, and structured parking. The Developer may be reimbursed for certified costs from collected CID sales taxes up to a period of 22 years from the date the CID sales tax is first collected. Such reimbursement shall be made in accordance with the terms of the development agreement entered into with each developer. No certified costs were submitted as of December 31, 2024.

The City established The Restaurant Row CID by Ordinance No. 5933 on February 21, 2023, approving and levying an additional 2% sales tax within the CID. The purpose of the CID is to reimburse the Developer for commercial and retail space, and structured parking. The Developer may be reimbursed for certified costs from collected CID sales taxes up to a period of 22 years from the date the CID sales tax is first collected. Such reimbursement shall be made in accordance with the terms of the development agreement entered into with each developer. No certified costs were submitted as of December 31, 2024.

The City established The Residence at Renner 95 CID by Ordinance No. 5974 on November 21, 2023, approving and levying an additional 1% sales tax within the CID. The purpose of the CID is to reimburse the Developer for commercial and retail space, and structured parking. The Developer may be reimbursed for certified costs from collected CID sales taxes up to a period of 22 years from the date the CID sales tax is first collected. Such reimbursement shall be made in accordance with the terms of the development agreement entered into with each developer. No certified costs were submitted as of December 31, 2024.

Revolving Loan

The City entered into a loan agreement with the Kansas Department of Health and Environment (KDHE) during the year ended December 31, 2010 for the City Center Central Green project. The loan was entered into on September 21, 2009 with an interest rate of 2.72% and a maximum amount of $1,073,430. As of December 31, 2024, $1,073,430 has been drawn on this loan and the payback amount is $105,011. Principal payments of $14,581 were made in 2024. KDHE has committed to 75% principal forgiveness of the loan beginning in 2010. The payback period for the amount of the loan remaining after the principal forgiveness is 20 years. The loan payments began in 2011 when the project was completed.

Annual debt service requirements to maturity for the revolving loan are as follows:

Year	Principal	Interest	Total
2025	$14,980	$2,502	$17,482
2026	15,390	2,129	17,519
2027	15,812	1,747	17,559
2028	16,245	1,353	17,598
2029	16,689	949	17,638
2030 - 2031	25,895	643	26,538
TOTAL	**$105,011**	**$9,324**	**$114,334**

Conduit Debt Obligations

The City has issued industrial revenue bonds to provide financial assistance to private businesses for economic development purposes. These bonds are secured by the properties financed, as well as letters of credit, and are payable solely from payments received from the private businesses involved. The City has also issued multifamily housing bonds to provide mortgage loans for the construction and financing of multifamily rental and single-family residences in the City. These bonds are secured solely by the property financed by the respective bond issues and by credit guarantees of reinvestment-grade financial institutions. Ownership of the acquired facilities is in the name of the private business served by the bond issuance. Neither the City nor any political subdivision thereof is obligated in any manner for the repayment of the bonds.

Accordingly, the bonds are not reported as liabilities in the accompanying financial statements. As of December 31, 2024, there were 39 issues of industrial revenue and multifamily housing bonds outstanding. These issues have an aggregate original issue amount of approximately $777 million and an aggregate balance outstanding of approximately $517 million at December 31, 2024.

12. Risk Management

The City is exposed to various risks of loss related to property, various types of litigation and workers' compensation.

The City's risk financing activities are reported separately in the Risk Management, Health Plan and Workers Compensation Internal Service Funds. Property and liability insurance coverage is purchased from outside sources. The City is insured for property losses under blanket coverage at replacement cost. The policy carries a $50,000 deductible on property losses, with the exception of wind and hail losses which carries a deductible of 3% of the value of the damaged property, or a $250,000 minimum. The City has a $100,000 self-insured retention per occurrence on all liability claims, with a $1 million occurrence limit and a $2 million dollar aggregate limit. In addition, the City carries an excess liability policy with a limit of $8,000,000. The City has purchased both specific and aggregate reinsurance to protect the City from extreme liability. For workers compensation, the City has a self-insurance retention of $700,000 per occurrence on all Police and Fire Department liability claims and $500,000 per occurrence on all other claims with a $1,000,000 statutory limit. The aggregate stop loss is $3,596,320. There have been no significant reductions in insurance coverage from the prior year. In addition, the City is not aware of any potential liability at December 31, 2024 that would exceed insurance coverage. There have been no insurance settlements that have exceeded insurance coverage for the past three years.

The Risk Management Fund was established to fund expenses related to threatened or actual litigation, deductibles and any uninsured losses. This fund is designed to protect the City by funding losses not covered by insurance. The claims liability is based on estimates of the ultimate cost of claims, including inflation factors and historical trend data. Other non-incremental costs are not included in the basis of estimating the liability.

At December 31, 2024, the workers compensation net position balance was $1,220,300 with claims liability of $1,202,831. This claims liability is based on estimates of the ultimate cost of claims, including inflation factors and historical trend data. Other non- incremental costs are not included in the basis of estimating the liability. Claims administration of the fund is performed by Thomas McGee. The City and Thomas McGee filed the necessary papers with the Kansas Insurance Commissioner and received approval to be self-funded.

The City self-insures a health benefit and short-term disability plan. Contributions of $718,100 a month on behalf of and from current employees are made to a special City bank account, and approximately $14,604 is deposited monthly from COBRA and retiree participants. Trustmark administers, processes and pays employee health claims from funds in this account in accordance with the plan. The medical plan will pay medical and pharmacy claims up to the individual stop loss deductible of $125,000 per person enrolled on the medical plan. There is a one-time aggregating specific deductible of $65,000. Claims over

$125,000 per person and the aggregating deductible are covered under the specific stop loss contract with HM Insurance Group. Aggregate reinsurance coverage through Aetna covers the next $1,000,000 over the annual amount of $7,909,389 in medical and pharmacy claims paid by the City. Payments made in accordance with the plans and related insurance premiums are recorded in the Health Plan Fund. As of December 31, 2024, a liability of $617,929 has been recorded in the fund for outstanding healthcare claims, including an estimate for claims incurred but not recorded. This claims liability is based on estimates of the ultimate cost of claims, including inflation factors and historical trend data. Other non-incremental costs are not included in the basis of estimating the liability.

Changes in the Risk Management Fund insurance claims payable were as follows:

Year	Beginning Of Fiscal Year Liability	Current Year Claims And Changes In Estimates	Claim Payments	Balance At Fiscal Year End
2023	$227,153	$117,335	$-	$344,488
2024	344,488	115,830	57,915	402,403

Changes in the Workers Compensation Plan Fund insurance claims payable were as follows:

Year	Beginning Of Fiscal Year Liability	Current Year Claims And Changes In Estimates	Claim Payments	Balance At Fiscal Year End
2023	$1,179,751	$434,284	$120,807	$1,493,228
2024	1,493,228	(15,771)	274,626	1,202,831

Changes in the Health Plan Fund insurance claims payable were as follows:

Year	Beginning Of Fiscal Year Liability	Current Year Claims And Changes In Estimates	Claim Payments	Balance At Fiscal Year End
2023	$653,397	$6,070,539	$6,249,560	$474,376
2024	474,376	9,760,063	9,616,510	617,929

Note: All self-insurance claims payable are due within one year, except for $382,386 of the Workers Compensation Plan Fund

13. Employee Retirement Systems And Pension Plans

Defined Contribution Plan

Effective January 1, 2010, pursuant to resolution, the Governing Body established the City of Lenexa 401(a) Defined Contribution Plan (Defined Contribution Plan) which is currently administered by Voya Financial. This 401(a) plan is a defined contribution plan governed by the Internal Revenue Code of 1986. Under the authority of the Governing Body, the City will contribute 4% of total compensation for each employee into a 401(a) account for all full time and part time employees of the City, which includes all

employees whose employment is not seasonal, temporary or elected and whose employment requires at least 1,000 hours of work each year. In addition, the City will match 50% of an employee's contribution up to a maximum of an additional 2%. The City's total maximum contribution per employee would be 6%. The plan was subsequently amended in 2022 to require the City to contribute an additional 8.0% of the City Manager's compensation into a 401(a) account. The City contributed $2,220,422 during 2024 to the Defined Contribution Plan. The Defined Contribution Plan provides funds for retirements and for beneficiaries in the event of death. Eligible participants are not required to contribute to the Defined Contribution Plan; however, the participant may choose to contribute. Eligible participants are 100% vested after three years of employment. In accordance with GASB 84 and GASB 97, the City does not present the related assets and liabilities of the defined contribution pension plan.

Defined Benefit Plan – City Of Lenexa Defined Benefit Pension Plan

Plan Description And Provisions

On January 1, 1989, the City initiated The City of Lenexa Defined Benefit Pension Plan (the Plan). The Plan is a single-employer plan that covers eligible employees who are employed by the City, excluding any person who is an elected or appointed official.

Employees are 100% vested after three years of service. The Plan provides retirement, disability and death benefits to plan members and beneficiaries. The City, as the employer sponsoring the Plan, has the authority to establish benefit provisions and contribution amounts under Sections 4.1 and 8.1 of the Plan. The Retirement Committee (Trustees) serves as the trustees of the Plan. The Trustees have the authority to amend the Plan, including changes affecting plan design, but not to terminate a plan. The Governing Body retains the authority to terminate any plan. The Trustees consist of nine members: the City Manager, the Chief Financial Officer, Fire Chief, Police Chief, Parks & Recreation Director, Municipal Services Director, Human Resources Director and two at-large members appointed by the City Manager. The Trustees review investment performance on a quarterly basis and reviews Plan performance. A stand-alone financial report is not issued for the Plan. The Plan is considered part of the City's reporting entity and is presented solely in the accompanying financial statements as a pension trust fund in the Fiduciary Fund financial statements.

Under the Plan, employees were eligible to participate when they had worked 1,000 hours in a plan year. Employees were 100% vested after three years of service and obtained no vesting in the first two years of service. The Plan was closed to new participants as of December 31, 2009.

The financial statements are prepared using the accrual basis of accounting. The government's contributions are recognized when a formal commitment to provide the contributions has been made. Benefits and refunds are recognized when due and payable in accordance with the terms of the plan. All plan investments are reported at fair value. Securities traded on a national exchange are valued at the last reported sales price on the government's balance sheet. Securities without an established market are reported at estimated fair value.

Membership of the Plan consisted of the following at December 31, 2024, the date of the latest measurement:

	Public Service	Police & Fire
Inactive members or beneficiaries receiving benefits	148	94
Inactive members entitled to future benefits	89	36
Active plan members	67	51
TOTAL	**304**	**181**

The Plan has two different retirement dates. Employees, other than those working as sworn police officers or firefighters, who retire at or after age 62 are entitled to a normal retirement benefit, payable monthly for life, equal to 0.75% of the average monthly compensation, as defined in the plan agreement, multiplied by the years of credited service plus 1% of the average monthly compensation multiplied by the total number of years of service from January 1, 1989 to the normal retirement date. In addition, the Plan also provides for early retirement and death benefits. Police officers and firefighters have the same benefits as Public Service employees except that the normal retirement age is 55 versus 62 and there is no early retirement option.

Contributions

The City's contribution is set by the City Council in conjunction with its approval of the annual budget, based on information provided by the Plan's consulting actuary and the Retirement Committee. For the year ending December 31, 2024, the City contributed 0.00% of the payroll of active members.

ACTUARIAL ASSUMPTIONS	
Actuarial methods and assumptions:	
Valuation date	January 1, 2025
Actuarial cost method	Unit Credit Method
Amortization method	Level dollar open ended
Remaining amortization period	30 years
Asset valuation method	Five-year moving average
Primary actuarial assumptions:	
Investment rate of return	7.00%
Discount rate	6.50%
Inflation rate	3.00%
Projected salary increases	N/A, frozen benefit
Withdrawal rates	T-3 Table
Mortality table	Pub-2010 mortality table base rates projected generationally with scale MP-2021
Administrative expenses	Paid outside of the plan assets

Net Pension Liability (Asset)

Consistent with the requirements of GASB Statement No. 67, *Financial Reporting for Pension Plans*, the Plan is required to calculate and disclose the net pension liability (asset) of the City. For the year ended December 31, 2024, the City recorded the net pension liability (asset) of the City on the statement of net position in accordance with GASB Statement No. 68, Accounting and Financial Reporting for Pensions. The components of the net pension liability (asset) of the City, based on a measurement date and valuation date of December 31, 2024 and January 1, 2025, respectively, according to the calculations required by GASB Statement No. 68, were as follows:

TOTAL PENSION LIABILITY	**$29,160,299**
Plan fiduciary net position	30,676,857
CITY'S NET PENSION LIABILITY (ASSET)	**$(1,516,558)**
Plan fiduciary net position as a percentage	105.20%

Changes to the total pension liability, the plan's fiduciary net position, and the City's net pension liability during 2024 are summarized as follows:

TOTAL PENSION LIABILITY	
Service cost	$-
Interest	1,830,867
Difference between expected and actual experience	145,249
Changes of assumptions	-
Other Changes	-
Benefit payments	(2,131,609)
NET CHANGE IN TOTAL PENSION LIABILITY	**(155,493)**
Total pension liability - beginning	**29,315,792**
Total pension liability - ending (A)	**29,160,299**
PLAN FIDUCIARY NET POSITION	
Contributions - Employer	-
Net investment income	3,503,469
Benefit payments	(2,131,609)
NET CHANGE IN PLAN FIDUCIARY NET POSITION	**1,371,860**
Total Fiduciary Net Position - Beginning	**29,304,997**
Total Fiduciary Net Position - Ending (B)	**30,676,857**
NET PENSION LIABILITY (ASSET) (A) - (B)	**$(1,516,558)**

Reconciling items between the amount listed above for fiduciary net position-ending of $30,676,857 and the Statement of Fiduciary Net Position-Net Position Restricted For Pensions at December 31, 2024 of $30,812,303 is $153,267 of prepaid expenses less the accounts payable amount of $17,888 that the City recorded at the end of the year.

At December 31, 2024, $1,499,060 of the net pension asset was allocated to governmental activities and $17,498 to business-type activities.

Investment Categories

Refer to Note 2: Deposits and Investments for policies pertaining to the allocation of investments.

Rates Of Return

The money-weighted rate of return expresses investment performance, net of pension plan investment expense, adjusted for the changing amounts actually invested. For the year ended December 31, 2024, the annual money-weighted rate of return on pension plan investments, net of expense, was 12.54%. Refer to Note 2: Deposits and Investments for policies pertaining to the expected return.

Discount Rate

The discount rate used to measure the total pension liability was 6.50%. The projection of cash flows used to determine the discount rate assumed that City contributions will be made at a rate equal to the actuarially determined contribution rates. Based on those assumptions, the pension plans fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity Of The Net Pension Liability (Asset) To Changes In The Discount Rate

The following presents the net pension liability (asset) of the City, calculated using the discount rate of 6.50%, as well as what the City's net pension liability (asset) would be if it were calculated using a discount rate that is 1 percentage point lower (5.50%) or 1 percentage point higher (7.50%) than the current rate:

	1% Decrease	Current Discount	1% Increase
Discount Rate	5.50%	6.50%	7.50%
City Net Pension Liability (Asset)	$1,557,580	$(1,516,558)	$(4,108,019)

Pension Expense

For the year ended December 31, 2024, the City recognized pension expense of $120,762, which includes the changes in the net pension liability (asset), projected earnings on pension plan investments and the amortization of deferred outflows of resources and deferred inflows of resources for the current period. For the year ended December 31, 2024, pension expense of $119,369 was allocated to governmental activities and $1,393 to business-type activities.

Deferred Outflows Of Resources And Deferred Inflows Of Resources

At December 31, 2024, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows Of Resources	Deferred Inflows Of Resources
Difference between actual and expected experience	$206,815	$209,727
Net differences between projected and actual earnings on investments	678	-
Changes in assumptions	229,079	142,862
TOTAL	**$436,572**	**$352,589**

At December 31, 2024, total deferred outflows of resources of $431,535 were allocated to governmental activities and $5,037 were allocated to business-type activities. At December 31, 2024, total deferred inflows of resources of $348,521 were allocated to governmental activities and $4,068 were allocated to business-type activities.

The amounts reported as deferred outflows of resources and deferred inflows of resources related to the Plan will be recognized in pension expense as follows:

Year Ended December 31,	Amount
2025	$(42,909)
2026	(102,118)
2027	160,409
2028	70,333
2029	(1,732)
Thereafter	-
TOTAL	**$83,983**

Defined Benefit Pension Plan KPERS & KP&F

Description Of Pension Plan

Employees of the City of Lenexa, Kansas participate in the Kansas Public Employees Retirement System (KPERS), a cost-sharing multiple-employer public employee retirement system (the Pension Plan). The Pension Plan is administered by the KPERS, a body corporate and an instrumentality of the State of Kansas. KPERS provides benefit provisions to the following statewide pension groups under one plan, as provided by K.S.A. 74, article 49:

- Public employees, which includes:
  - State/School employees
  - Local employees
- Police and Firemen
- Judges

Substantially all public employees are covered by the Pension Plan. Participation by local political subdivisions is optional, but irrevocable once elected.

The employees participating in the Pension Plan for the City of Lenexa are included in the Local Employee group or the Police and Firemen group.

KPERS issues a stand-alone annual comprehensive financial report, which is available on the KPERS website at www.kpers.org.

Benefits

Benefits are established by statute and may only be changed by the General Assembly. Members (except Police and Firemen) with ten or more years of credited service may retire as early as age 55 (Police and Fireman may be age 50 with 20 years of credited service), with the actuarially reduced monthly benefit. Normal retirement is at age 65, age 62 with ten years of credited service, or whenever a members combined age and years of service equal 85 (Police and Firemen normal retirement ages are age 60 with 15 years of credited service, age 55 with 20 years, age 50 with 25 years or any age with 36 years of service).

Monthly retirement benefits are based on a statutory formula that includes final average salary and years of service. When ending employment, members may withdraw their contributions from their individual accounts, including interest. Members who withdraw their accumulated contributions lose all rights and privileges of membership. For all pension coverage groups, the accumulated contributions and interest are deposited into and disbursed from the membership accumulated reserve fund as established by K.S.A. 74-4922.

Contributions

Member contributions are established by state law, and are paid by the employee according to the provisions of Section 414(h) of the Internal Revenue Code. State law provides that the employer contribution rates are determined based on the results of an actuarial valuation. The contributions and assets of all groups are deposited in the Kansas Public Employees Retirement Fund established by K.S.A 74-4921. All of the retirement systems are funded on an actuarial reserve basis.

For fiscal years beginning in 1995, Kansas legislation established statutory limits on increases in contribution rates for KPERS employers. Annual increases in the employer contribution rates are related to subsequent benefit enhancements and are not subject to these limitations. The statutory cap increase over the prior year contribution rate is 1.2% of total payroll for the fiscal year ended June 30, 2024.

The actuarially determined employer contribution rate and the statutory contribution rate for the local employee group are both 9.26%. Member contribution rates as a percentage of eligible compensation for

the fiscal year ended June 30, 2024 are 6%. The actuarially determined employer contribution rate and the statutory contribution rate for the police and firemen group are both 23.10%. Member contribution rates for this group are 7.15%.

Contributions to the Pension Plan from the City for the local employee group and police and fireman group were $2,276,591 and $4,029,047, respectively, for the year ended December 31, 2024.

Employer Allocations

Although KPERS administers one cost-sharing multiple-employer defined benefit pension plan, separate actuarial valuations are prepared to determine the actuarial determined contribution rate by group. Following this method, the measurement of the collective net pension liability, deferred outflows of resources, deferred inflows of resources and pension expense are determined separately for each of the following groups of the plan:

- State/School
- Local
- Police and Fireman
- Judges

To facilitate separate (sub)actuarial valuations, KPERS maintains separate accounts to identify additions, deductions and fiduciary net position applicable to each group. The allocation percentages presented for each group in the schedule of employer and nonemployer allocations are applied to the amounts presented in the schedules of pension amounts by employer and nonemployer.

The allocation percentages for the City's share of the collective pension amounts as of June 30, 2024 were based on the ratio of its contributions to the total of the employer and nonemployer contributions of the group for the fiscal years ended June 30, 2024.

The contributions used exclude contributions made for prior service, excess benefits and irregular payments. At June 30, 2024, the City's proportion in the local employee group was 0.929218%, which was an increase of 0.019302% from its proportion measured at June 30, 2023. The City's proportion in the police and fire group was 2.348590%, which was an increase of 0.054927% from its June 30, 2023 proportion.

Net Pension Liability

At June 30, 2024, the City's local employee group reported a net pension liability of $19,738,723 for its proportionate share of the net pension liability. The City's police and fire group reported net pension liability of $37,436,792 at June 30, 2024. On December 31, 2024, the aggregate KPERS plan net pension liability allocated $55,399,030 to the governmental activities and $1,776,485 to the business-type activities. The aggregate net pension liability was measured as of June 30, 2024 and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2023, which was rolled forward to June 30, 2024.

There were no significant changes in the benefit terms during the KPERS plan year ended June 30, 2024 that affected the measurement of the total pension liability.

Actuarial Assumptions

The total pension liability as of the measurement date of June 30, 2024 was determined using the following actuarial assumptions:

Price Inflation	*2.75%*
Wage Inflation	*3.00%*
Salary increases, including wage increases and inflation	*3.50* to *15.50%*, including inflation
Long-term rate of return, net of investment expense and including price inflation	*7.00%*

Mortality rates were based on the RP-2010 Mortality Table, with adjustments to better match actual experience. Separate tables apply for males and females as well as each group (State, School, Local, Police and Fire and Judges).

The actuarial cost method is entry age normal. The amortization method is level percentage of payroll, closed.

The actuarial assumptions used in the December 31, 2023 valuation were based on the results of an actuarial experience study completed January 7, 2024. It covered the three- year period of January 1, 2016 through December 31, 2018. It resulted in maintaining the Price Inflation of 2.75%, maintaining the wage inflation at 3.00%, and a long-term rate of return (net of investment expense and including price inflation) at 7.00%.

The long-term expected rate of return of pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long- term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage. Best estimates of arithmetic real rates of return for each major asset class included in the pension plan's target asset allocation as of June 30, 2024 are summarized in the following table:

Asset Class	Long Term Target Allocation	Long-Term Expected Rate Of Return
Non-US Equities	43.0%	8.20%
Fixed Income	13.0%	2.20%
Yield Driven	12.0%	5.30%
Infrastructure	3.0%	6.80%
Real Estate	15.0%	5.70%
Alternatives	11.0%	12.00%
Short-Term Investments	3.0%	0.30%
	100%	

Discount Rate

The discount rate used to measure the total pension liability was 7.00%. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the contractually required rate. The State, School and Local employers do not necessarily contribute the full actuarial determined rate. Based on legislation passed in 1993, the employer contribution rates certified by the System's Board of Trustees for these groups may not increase by more than the statutory cap. The

expected KPERS employer statutory contribution was modeled for future years, assuming all actuarial assumptions are met in future years. Employers contribute the full actuarial determined rate for Police and Fireman and Judges. Future employer contribution rates were also modeled for Police and Fireman and Judges, assuming all actuarial assumptions are met in future years. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity Of The City's Proportionate Share Of The Net Pension Liability To Changes In The Discount Rate

The following presents the City's proportionate share of the net pension liability calculated using the discount rate of 7.00% as well as what the City's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage point lower (6.00%) or 1-percentage point higher (8.00%) than the current rate:

	1.00% Decrease (6.00%)	Current Rate (7.00%)	1.00% Increase (8.00%)
Local	$28,576,272	$19,738,723	$12,352,946
Police and Fireman	51,219,492	37,436,792	25,910,568
TOTAL	**$79,795,764**	**$57,175,515**	**$38,263,514**

Pension Expense

For the year ended December 31, 2024, the City recognized pension expense of $3,508,248 which includes the changes in the collective net pension liability, projected earnings on pension plan investments and the amortization of deferred outflows of resources and deferred inflows of resources for the current period. For the year ended December 31, 2024, pension expense of $3,397,885 was allocated to governmental activities and $110,363 to business-type activities.

Deferred Outflows of Resources and Deferred Inflows of Resources

At December 31, 2024, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows Of Resources	Deferred Inflows Of Resources
Difference between actual and expected experience	$5,637,442	$-
Net differences between projected and actual earnings on investments	299,354	-
Changes in assumptions	2,703,659	-
Changes in proportional share	894,471	1,234,341
City contributions subsequent to the measurement date of June *30, 2024*	3,186,330	-
TOTAL	**$12,721,256**	**$1,234,341**

At December 31, 2024, total deferred outflows of resources of $12,265,113 were allocated to governmental activities and $456,143 were allocated to business-type activities. At December 31, 2024, total deferred inflows of resources of $1,223,436 were allocated to governmental activities and $10,905 were allocated to business-type activities.

Contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the subsequent year. The remaining amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

	Year Ended December 31,					
	2025	2026	2027	2028	2029	Total
Local	$1,043,695	$2,030,781	$482,015	$161,873	$-	$3,718,364
Police and fireman	1,325,438	2,719,586	445,474	91,723	-	4,582,221
TOTAL	**$2,369,133**	**$4,750,367**	**$927,489**	**$253,596**	**$-**	**$8,300,585**

Pension Plan Fiduciary Net Position

Detailed information about the Pension Plan's fiduciary net position is available in the separately issued KPERS' financial report.

Aggregate Pension Expense

The aggregate pension expense for the year ended December 31, 2024 for all pensions recognized by the City was $3,630,402, which includes the changes in the net pension liability, projected earnings on pension plan investments and the amortization of deferred outflows of resources and deferred inflows of resources for the current period. For the year ended December 31, 2024, aggregate pension expense of $3,517,254 was allocated to governmental activities and aggregate pension expense of $111,755 to business-type activities.

14. Postemployment Benefits Other Than Pensions

Plan Description – City Plan

The City allows qualifying retirees to continue insurance coverage under the City's program until Medicare eligibility (i.e., age 65) in accordance with Kansas Statute 12- 5040. Retirees who retire with at least 10 years of cumulative service with the City and commence retirement or disability benefits under the Kansas Public Employee Retirement System (KPERS) are eligible for benefits. Medical, prescription and dental coverage are available. The benefit plan structure operates as a single-employer defined benefit plan. Coverage is provided through self-insurance with stop-loss coverage. The City adopted a new retiree contribution policy effective January 1, 2021, decreasing high deductible plan rates to 102% of the funding rate and PPO plan rates to 110% of the funding rate to receive benefits. The difference between these amounts is the implicit rate subsidy, which is considered other post-employment benefits (OPEB) under Governmental Accounting Standards Board Statement No. 75 (GASB Statement 75). The plan is funded on a pay-as-you-go basis. No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement 75.

Membership of the Plan consisted of the following at January 1, 2025, the date of the latest actuarial valuation:

Active plan members	481
Retirees and beneficiaries receiving benefits	18
TOTAL	**499**

Retirees and spouses have the same benefits as active employees. Retiree coverage terminates either when the retiree becomes covered under another employer health plan or when the retiree reaches Medicare eligibility age, which is currently age 65. Spouses are offered COBRA coverage for 36 months when the retiree becomes covered under another employer health plan, attains Medicare eligibility age or dies.

Funding Policy

Total OPEB Liability And Changes In OPEB Liability - City Plan

The City's total OPEB liability was based on an actuarial valuation dated January 1, 2024, using a measurement date of December 31, 2024. The changes in the OPEB liability are as follows:

Net OPEB liability - beginning of year	$6,697,312
Service costs	483,233
Interest cost	276,006
Difference between actual and expected experience	1,306,480
Changes in assumptions and inputs	(967,004)
Employer contributions (Benefit payments)	(133,960)
Net changes	964,755
OPEB LIABILITY - END OF YEAR	**$7,662,067**

At December 31, 2024, $7,309,788 of the net OPEB liability was allocated to governmental activities and $352,279 to business-type activities.

Actuarial Methods And Assumptions - City Plan

Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employer and the plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employer and plan members to that point. The actuarial methods and assumptions used include techniques that are designed to reduce the effects of short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculations.

Valuation date:	January *1, 2024*
Actuarial cost method:	Entry Age - Level Percent of Pay
Measurement date:	December *31, 2024* end of year
Salary scale	*4.00%*
Discount rate	*4.22%* per annum end of year
	3.88% per annum beginning of year
Mortality:	MP-*2021*; previously was MP-*2021*
Medical/Rx Cost Trend:	*6.5%* decreasing to ultimate rate of *4.5%*
Dental Cost Trend:	*3.0%* per year
Inflation Rate:	*2.50%* per year

The municipal bond rate was determined by taking the average of the S&P Municipal Bond 20 Year High Grade and Fidelity GO AA-20 Year published yields was evaluated to determine the discount rate. The selected rates are 3.88% (beginning of the year measurement) and 4.22% (end of year measurement).

GASB *75* requires full updated valuations every 2 years unless a material change occurs. Though a full valuation was not required for interim year fiscal year 2023 (assuming no material changes) the OPEB Expense and net OPEB Liability was re-measured using a discount rate based on the published bond rates as of the measurement date of December 31, 2024.

Sensitivity Of The Total OPEB Liability To Changes In The Discount Rate – City Plan

The following presents the City's total OPEB liability, as well as what the City's total OPEB liability would be if it were calculated using a discount rate that is 1-percentage point lower (3.22%) or 1-percentage point higher (5.22%) than the current rate:

	1.00% Decrease (3.22%)	Current Discount (4.22%)	1.00% Increase (5.22%)
Total OPEB Liability	$8,475,496	$7,662,067	$6,944,116

Sensitivity Of The Total OPEB Liability To Changes In The Healthcare Trend Rate – City Plan

The following presents the City's total OPEB liability, as well as what the City's total OPEB liability would be if it were calculated using a healthcare cost trend rate that is 1- percentage point lower or 1-percentage point higher than the current rate:

	1.00% Decrease	Current Discount	1.00% Increase
Total OPEB Liability	$6,740,885	$7,662,067	$8,761,130

OPEB Expense And Deferred Outflows Of Resources And Deferred Inflows Of Resources Related To OPEB – City Plan

For the year ended December 31, 2024, the City recognized OPEB expense for this plan of $479,147. At December 31, 2024, the City reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources.

	Deferred Outflows Of Resources	Deferred Inflows Of Resources
Difference between actual and expected experience	$1,369,830	$(1,174,780)
Changes in assumptions	1,568,078	(3,321,787)
TOTAL	**$2,937,908**	**$(4,496,567)**

At December 31, 2024, total deferred outflows of resources of $2,802,832 were allocated to governmental activities and $135,076 were allocated to business-type activities. At December 31, 2024, total deferred inflows of resources of $4,289,828 were allocated to governmental activities and $206,739 were allocated to business-type activities.

Amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows.

Fiscal Year Ending 2025	Deferred Inflows Of Resources
2025	(146,132)
2026	(146,132)
2027	(146,132)
2028	(146,132)
2029	(146,130)
2030 & thereafter	(828,001)
TOTAL	**$(1,558,659)**

Plan Description – KPERS Long-Term Disability Plan

The City participates in a multiple-employer defined benefit other postemployment benefit (OPEB) plan (KPERS Plan) which is administered by the Kansas Public Employees Retirement System (KPERS). The KPERS Plan provides long-term disability benefits and a life insurance benefit for disabled members to KPERS members, as provided by K.S.A. 74-04927. The KPERS Plan is administered through a trust held by KPERS that is funded to pay annual benefit payments. However, because the trust's assets are used to pay employee benefits other than OPEB, the trust does not meet the criteria in paragraph 4 of GASB

Statement No. 75, Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions. Accordingly, the Plan is considered to be administered on a pay-as-you-go basis.

Benefits

Benefits are established by statute and may be amended by the KPERS Board of Trustees. The KPERS Plan provides long-term disability benefits equal to 60 percent (prior to January 1, 2006, 66 2/3 percent) of annual compensation, offset by other benefits. Members receiving long-term disability benefits also receive credit towards their KPERS retirement benefits and have their group life insurance coverage continued under the waiver of premium provision.

The monthly long-term disability benefit is 60 percent of the member's monthly compensation, with a minimum of $100 and a maximum of $5,000. The monthly benefit is subject to reduction by deductible sources of income, which include Social Security primary disability or retirement benefits, workers' compensation benefits, other disability benefits from any other sources by reason of employment, and earnings from any form of employment. If the disability begins before age 60, benefits are payable while the disability continues until the member's 65th birthday or retirement date, whichever occurs first. If the disability begins after age 60, benefits are payable while the disability continues, for a period of five years or until the member retires, whichever occurs first. Benefit payments for disabilities caused or contributed to by substance abuse or non-biologically based mental illnesses are limited to the shorter of the term of the disability or 24 months per lifetime.

The death benefit paid to beneficiaries of disabled members is 150% of the greater of 1) the member's annual rate of compensation at the time of disability, or 2) the members previous 12 months of compensation at the time of the last date on payroll. If the member has been disabled for five or more years, the annual compensation or salary rate at the time of death will be indexed using the consumer price index, less one percentage point, to compute the death benefit. If a member is diagnosed as terminally ill with a life expectancy of 12 months or less, the member may be eligible to receive up to 100% of the death benefit rather than having the benefit paid to the beneficiary. If a member retires or disability benefits end, the member may convert the group life insurance coverage to an individual insurance policy.

Covered Employees

The City has the following employees covered by the KPERS Plan as of December 31, 2024:

Inactive employees or beneficiaries currently receiving benefit payments	4
Active employees	292
TOTAL	**296**

Total OPEB Liability - KPERS Plan

The City's total OPEB liability for the KPERS Plan of $639,840 reported as of December 31, 2024 was measured as of June 30, 2024 (the measurement date), and was determined by an actuarial valuation as of December 31, 2023, which was rolled forward to June 30, 2024, using the following actuarial assumptions:

Price inflation:	2.75%
Salary increase, including wage increases:	3.00%
Discount rate (based on the *20* year municipal bond rate with an average rating of AA/Aa or better, obtained from the Bond Buyer index.)	3.65%

Mortality rates used for the death benefits were based on the RP-2014 Healthy Annuitant Mortality Table for Males and Females, adjusted for generational mortality improvement using MP-2021.

Changes In Total OPEB Liability

OPEB LIABILITY - BEGINNING OF YEAR	**$479,278**
Changes for the year:	
Service costs	50,278
Interest cost	18,448
Difference between actual and expected experience	144,172
Changes in assumptions and inputs	(3,641)
Benefit payments	(48,695)
Net changes	160,562
OPEB LIABILITY - END OF YEAR	**$ 639,840**

At December 31, 2024, $584,163 of the net OPEB liability was allocated to governmental activities and $55,677 to business-type activities.

Sensitivity Analysis

The following presents the City's total OPEB liability for the KPERS Plan calculated using the discount rate of 3.93%, as well as what the City's total OPEB liability for the KPERS Plan would be if it were calculated using a discount rate that is 1-percentage point lower (2.93%) or 1-percentage point higher (4.93%) than the current rate:

	1% Decrease	Current Discount	1% Increase
Discount Rate	2.93%	3.93%	4.93%
TOTAL OPEB LIABILITY	**$ 674,472**	**$ 639,840**	**$ 606,432**

Healthcare cost trend rate sensitivity analysis is not applicable as healthcare trend rates do not affect the liabilities related to the long-term disability benefits sponsored by KPERS.

OPEB Expense

For the year ended December 31, 2024, the City recognized KPERS OPEB expense for the KPERS Plan of $479,147, which includes the changes in the total OPEB liability, and the amortization of deferred outflows of resources and deferred inflows of resources for the current period.

Deferred Outflows Of Resources And Deferred Inflows Of Resources

At December 31, 2024, the City reported deferred outflows of resources and deferred inflows of resources related to OPEB for the KPERS Plan from the following sources:

	Deferred Outflows Of Resources	Deferred Inflows Of Resources
Difference between actual and expected experience	$251,318	$(205,616)
Changes in assumptions	21,650	(110,394)
TOTAL	**$272,968**	**$(316,010)**

At December 31, 2024, total deferred inflows of resources of ($288,512) was allocated to governmental activities and ($27,498) was allocated to business-type activities. At December 31, 2024, total deferred outflows of resources of $249,215 was allocated to governmental activities and $23,753 was allocated to business-type activities.

Amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Fiscal Year Ending	Deferred Inflows Of Resources
2025	(14,558)
2026	(14,168)
2027	(11,219)
2028	(5,638)
2029	(4,435)
2030 & thereafter	6,976
TOTAL	**$(43,042)**

Aggregate OPEB Expense

The aggregate OPEB expense for the year ended December 31, 2024 for all OPEB plans recognized by the City was $484,620, which includes the changes in the total OPEB liability and the amortization of deferred outflows of resources and deferred inflows of resources for the current period. For the year ended December 31, 2024, aggregate OPEB expense of $462,114 was allocated to governmental activities and aggregate OPEB expense of $22,506 to business-type activities.

15. Tax Abatements

In fiscal year 2016, the City implemented GASB Statement No. 77, Tax Abatement Disclosures. The objective of GASB Statement No. 77 is to improve financial reporting by giving financial statement users essential information regarding the nature and magnitude of tax abatements.

The City operates three economic development programs that qualify as tax abatements under GASB Statement No. 77. These programs are summarized as follows.

Property Tax Abatements

The City approves property tax abatements in accordance with K.S.A. 79-201a Second and Twenty-Fourth and K.S.A. 12-1740 to 12-1749d, inclusive. The City adopted the "Private Activity Conduit Financing and Tax Abatement Policy for Economic Development" to guide the Governing Body in deciding whether to grant property tax abatements for economic development projects. The City expects property tax abatements to help achieve some or all of the following objectives included in the policy:

- Retention and/or expansion of existing businesses located in the City;
- Diversification of the local economy;
- Positive net impact on the City or a particular area of the City where economic assistance is needed;
- Enhance the City's economic climate and increase/maintain the City's job market;
- Establish the City's visual identity as the highest quality built commercial environment in the metropolitan area;
- Increase the property tax base of commercial properties to further support the cost of City services;
- Enhance the City's credit worthiness by broadening the tax base;
- Promote the redevelopment of the City's older areas; and
- Promote the completion of existing City business parks and encourage the development of new business enterprises.

The policy allows the City to grant tax abatements ranging from 45% to 55% of property taxes for a maximum period of 10 years. In addition, the Governing Body may choose to waive the policy and grant tax abatements greater than 55% for specific projects.

For the fiscal year ended December 31, 2024, the City abated property taxes totaling $2,062,260, including the following property tax abatements exceeding 20% of the total property taxes abated for the year:

- 100% property tax abatement for the Villas at WaterSide Phase 4 on Quivira to construct apartments located at 8201 Quivira Road. The property tax abatement amount was $468,727.
- 100% property tax abatement for Collins Aerospace to construct a new building at 15701 W 95th Street. The property tax abatement amount was $247,830

Neighborhood Revitalization Program

The City established a Neighborhood Revitalization District in accordance with K.S.A. 12-117, 114 et seq., as amended. The City established the district to promote the revitalization and development of residential and commercial properties in the district area by offering property tax rebates on incremental taxes generated from properties within the district area. The property tax rebates range from 75% to 85% for a maximum period of 10 years. In addition, the Governing Body may choose to grant property tax rebates greater than 85% for specific projects.

For the fiscal year ended December 31, 2024, the City granted property tax rebates totaling $69,438, including the following property tax rebates exceeding 20% of the total property taxes rebated for the year:

- 75% property tax rebate for Sparhawk Laboratories Inc. to construct an addition to its campus at 12340 Santa Fe Trail Drive. The property tax rebate amount was $66,253.

Tax Increment Financing

The City discloses information on Tax Increment Financing in Footnote 9 (Long-Term Debt and Other Obligations).

16. Accounting Changes

For the year ended December 31, 2024, the City implemented GASB Statement number 100, *Accounting changes and error corrections - an amendment of GASB statement number 62.*

To implement GASB statement number 101, *Compensated Absences*, the City adjusted the beginning net position in the Governmental Activities and in the Business-Type Activities. The implementation of this standard increased the Governmental Activities net position in the amount of $994,777. The net position for Business-Type Activities increased by $25,523.

A summary of the changes in beginning balances is presented below:

Government Wide	Beginning as Previously Reported	Change in Accounting Principle	Ending As Restated
Governmental Activities Net Position	$586,269,763	$994,777	$587,264,540
Business-Type Activities Net Position	110,244,511	25,523	110,270,034
Total Primary Government	**$696,514,274**	**$1,020,300**	**$697,534,574**

Proprietary Funds	Beginning as Previously Reported	Change in Accounting Principle	Ending As Restated
Major			
Stormwater	$79,994,549	$13,588	$80,008,137
Rec Center	29,891,847	11,935	29,903,782
Total Proprietary Funds	**$109,886,396**	**$25,523**	**$109,911,919**

A summary of the compensated absences changes are below:

Governmental Funds	Beginning as Previously Reported	Change in Accounting Principle	Ending As Restated
Compensated absences	$5,482,052	$(994,777)	$4,487,275
Total Governmental	**$5,482,052**	**$(994,777)**	**$4,487,275**

Proprietary Funds	Beginning as Previously Reported	Change in Accounting Principle	Ending As Restated
Compensated absences	$194,294	$(25,523)	$168,771
Total Proprietary	**$194,294**	**$(25,523)**	**$168,771**

REQUIRED SUPPLEMENTARY INFORMATION

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL - GENERAL FUND FOR THE YEAR ENDED DECEMBER 31, 2024

	Budgeted Amounts			Variance With Final Budget - Positive
	Original Budget	Final Budget	Actual	(Negative)
REVENUES				
Taxes	$99,722,940	$101,036,292	$98,698,588	$(2,337,704)
Intergovernmental	-	-	558,973	558,973
Licenses and permits	1,978,500	1,978,500	2,947,757	969,257
Charges for services	2,006,853	2,006,853	2,675,391	668,538
Rents and leases	943,591	884,591	1,739,672	855,081
Fines and forfeitures	991,000	996,000	1,168,786	172,786
Investment earnings (gain)	300,000	2,000,000	4,582,601	2,582,601
Miscellaneous	344,723	338,204	611,659	273,455
TOTAL REVENUES	**106,287,607**	**109,240,440**	**112,983,427**	**3,742,987**
EXPENDITURES				
Current				
General government:				
Executive	5,413,581	5,573,244	4,623,414	949,830
Information technology	3,864,694	3,919,169	4,330,474	(411,305)
Finance	1,568,514	1,568,514	1,664,096	(95,582)
Legal	2,140,887	2,158,181	2,105,203	52,978
Human resources	1,638,937	1,638,937	1,553,917	85,020
Community development	5,729,983	5,742,421	5,533,963	208,458
TOTAL GENERAL GOVERNMENT	**20,356,596**	**20,600,466**	**19,811,067**	**789,399**
PUBLIC SAFETY:				
Police administration	7,354,850	8,317,532	7,998,776	318,756
Police investigation	1,949,752	1,949,752	2,057,358	(107,606)
Police patrol	11,498,620	11,446,340	11,869,196	(422,856)
Fire	14,653,931	15,277,426	15,222,875	54,551
TOTAL PUBLIC SAFETY	**35,457,153**	**36,991,050**	**37,148,205**	**(157,155)**
MUNICIPAL SERVICES:				
Municipal services administration	849,180	849,180	825,809	23,371
Streets	3,310,903	3,310,903	2,911,637	399,266
Traffic	2,041,255	2,289,071	1,718,966	570,105
Fleet	2,452,843	2,417,843	2,267,015	150,828
Parking structure	90,000	90,000	82,478	7,522
Facilities management	2,890,653	3,025,653	3,119,295	(93,642)
TOTAL MUNICIPAL SERVICES	**11,634,834**	**11,982,650**	**10,925,200**	**1,057,450**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL - GENERAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2024 (Continued)

	Budgeted Amounts			Variance With Final Budget - Positive
	Original Budget	Final Budget	Actual	(Negative)
RECREATION:				
Recreation administration	998,394	1,122,087	1,063,009	59,078
Maintenance	5,809,425	5,881,381	5,445,450	435,931
Programs	2,571,317	2,882,856	2,833,074	49,782
TOTAL RECREATION	**9,379,136**	**9,886,324**	**9,341,533**	**544,791**
TOTAL EXPENDITURES	**76,827,719**	**79,460,490**	**77,226,005**	**2,234,485**
Excess Of Revenues Over Expenditures	**29,459,888**	**29,779,950**	**35,757,422**	**5,977,472**
OTHER FINANCING SOURCES (USES)				
Transfers in	160,000	160,000	81,950	(78,050)
Transfers out	(67,581,465)	(64,948,694)	(34,308,421)	30,640,273
TOTAL OTHER FINANCING SOURCES (USES)	**(67,421,465)**	**(64,788,694)**	**(34,226,471)**	**30,562,223**
NET CHANGES IN FUND BALANCE	**$(37,961,577)**	**$(35,008,744)**	**$1,530,951**	**$36,539,695**
Fund Balance - Beginning Of Year			48,484,629	
Fund Balance - End Of Year			**50,015,580**	

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL CITY CENTER TIF FUND MAJOR FUND

FOR THE YEAR ENDED DECEMBER 31, 2024

	Budgeted Amounts			Variance With Final Budget -
	Original Budget	Final Budget	Actual	Positive (Negative)
REVENUES				
Taxes	$8,688,000	$8,688,000	$9,533,225	$845,225
EXPENDITURES				
Current:				
Economic Development	8,644,560	8,644,560	5,742,324	2,902,236
Excess Of Revenues Over Expenditures	**43,440**	**43,440**	**3,790,901**	**3,747,461**
OTHER FINANCING USES				
Transfers out	(4,750,403)	(4,750,403)	(1,709,721)	3,040,682
Net Changes In Fund Balances	**(4,706,963)**	**(4,706,963)**	**2,081,180**	**6,788,143**
FUND BALANCES - BEGINNING OF YEAR			**5,141,214**	
FUND BALANCES - END OF YEAR			**$7,222,394**	

NOTE TO BUDGETARY COMPARISON INFORMATION

December 31, 2024

1. Budgetary Information

Applicable Kansas statutes require that annual budgets be legally adopted for all funds (including Proprietary Funds) unless exempted by a specific statute. Specific funds exempted from legally adopted budgets are Federal and State Assistance Funds, which are the following Special Revenue Funds: Grant, Law Enforcement Trust, Legal Trust, and all Capital Projects, Internal Service and Fiduciary Funds.

Control over spending in funds that are not subject to legal budgets is maintained by the use of internal spending limits established by management. For budgeting, revenues are recognized when they become both measurable and available to finance expenditures of the current period, except for special assessments of the Debt Service Fund, which are recognized on the cash basis. Applicable Kansas statutes require the use of an encumbrance system as a management control technique to assist in controlling expenditures. Encumbrances of the budgeted Governmental Fund types represent purchase orders, contracts and other commitments.

The statutes provide for the following sequence and timetable in adoption of budgets:

a) Preparation of the budget for the succeeding calendar year on or before August 1 of each year
b) Publication of proposed budget on or before August 5 of each year
c) A minimum of 10 days notice of public hearing, published in a local newspaper, on or before August 15 of each year
d) Adoption of final budget on or before August 25 of each year

Kansas statutes permit transferring budgeted amounts from one object or purpose to another within the same fund; however, such statutes prohibit creating expenditures in excess of the total amount of the adopted budget of expenditures of individual funds. All appropriations lapse at the end of the year except for Capital Projects Funds, which are carried forward until such time as the project is completed or terminated. The budgetary accounting is on the modified accrual basis of accounting. Kansas statutes permit original budgets to be increased for previously unbudgeted increases in revenue other than ad valorem property taxes. The City must first publish a notice of hearing to amend the budget. Ten days after publication, a public hearing is held and the Governing Body may amend the budget at that time. Management is not allowed to amend a fund's total budgeted expenditures without the City Councils approval. No budget amendments were made in 2024.

REQUIRED SUPPLEMENTARY INFORMATION

SCHEDULE OF CHANGES IN THE CITY'S NET PENSION LIABILITY AND RELATED RATIOS CITY OF LENEXA DEFINED BENEFIT PLAN

	December 31,									
	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
TOTAL PENSION LIABILITY										
Interest	$1,830,867	$1,840,591	$1,856,296	$1,854,696	$1,894,363	$1,809,914	$1,816,557	$1,808,088	$1,860,371	$1,789,881
Difference between expected and actual experience	145,249	16,600	(56,692)	59,238	(319,317)	339,743	6,959	(392,796)	(1,068,566)	(258,290)
Changes of assumptions	-	-	-	(23,616)	(40,403)	798,318	(327,887)	181,279	(250,237)	(363,604)
Other Changes	-	162,003	-	-	-	-	-	-	-	-
Benefit payments	(2,131,609)	(2,272,435)	(1,816,529)	(2,197,094)	(1,647,002)	(1,603,673)	(1,640,783)	(1,239,651)	(1,448,422)	(900,412)
NET CHANGE IN TOTAL PENSION LIABILITY	**(155,493)**	**(253,241)**	**(16,925)**	**(306,776)**	**(112,359)**	**1,344,302**	**(145,154)**	**356,920**	**(906,854)**	**267,575**
Total pension liability - beginning	**29,315,792**	**29,569,033**	**29,585,958**	**29,892,734**	**30,005,093**	**28,660,791**	**28,805,945**	**28,449,025**	**29,355,879**	**29,088,304**
Total pension liability - ending (a)	**29,160,299**	**29,315,792**	**29,569,033**	**29,585,958**	**29,892,734**	**30,005,093**	**28,660,791**	**28,805,945**	**28,449,025**	**29,355,879**
PLAN FIDUCIARY NET POSITION										
Contributions - employer	-	-	-	-	-	-	-	454,534	433,000	432,000
Net investment income (loss)	3,503,469	3,885,862	(4,364,538)	4,203,707	2,171,993	4,891,765	(2,561,165)	4,727,547	2,275,523	(116,314)
Benefit payments	(2,131,609)	(2,272,435)	(1,816,529)	(2,197,094)	(1,647,002)	(1,603,673)	(1,640,783)	(1,239,651)	(1,448,421)	(971,868)
NET CHANGE IN PLAN FIDUCIARY NET POSITION	**1,371,860**	**1,613,427**	**(6,181,067)**	**2,006,613**	**524,991**	**3,288,092**	**(4,201,948)**	**3,942,430**	**1,260,102**	**(656,182)**
Total fiduciary net position - beginning	**29,304,997**	**27,691,570**	**33,872,637**	**31,866,024**	**31,341,033**	**28,052,941**	**32,254,889**	**28,312,459**	**27,052,357**	**27,708,539**
Total fiduciary net position - ending (b)	**30,676,857**	**29,304,997**	**27,691,570**	**33,872,637**	**31,866,024**	**31,341,033**	**28,052,941**	**32,254,889**	**28,312,459**	**27,052,357**
NET PENSION LIABILITY (ASSET) (A) - (B)	**(1,516,558)**	**10,795**	**1,877,463**	**(6,600,068)**	**(1,973,290)**	**(1,335,940)**	**607,850**	**(3,448,944)**	**136,566**	**2,303,522**
Plan fiduciary net position as a percentage of the total pension liability	105.20%	99.96%	93.65%	114.49%	106.60%	104.45%	97.88%	111.97%	99.52%	92.15%
Covered payroll	12,295,063	12,647,172	13,039,790	12,947,167	14,238,159	14,755,309	15,871,187	15,056,728	16,132,606	18,119,199
Covered employee payroll	12,018,074	11,806,884	11,909,514	12,337,502	12,961,214	13,699,060	14,204,035	13,798,331	15,625,068	17,261,969
Net pension liability (asset) as a percentage of covered payroll	-12.62%	0.09%	14.40%	-33.11%	-13.86%	-9.05%	3.83%	-22.91%	0.85%	12.71%

REQUIRED SUPPLEMENTARY INFORMATION

THE CITY OF LENEXA DEFINED BENEFIT PENSION PLAN
SCHEDULE OF CONTRIBUTIONS
LAST 10 YEARS

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Actuarially Determined Contribution	$-	$-	$-	$-	$-	$-	$-	$-	$62,623	$69,766
Contribution in relation to the actuarially determined contribution	-	-	-	-	-	-	-	454,534	433,000	432,000
CONTRIBUTION DEFICIENCY (EXCESS)	**$-**	**$-**	**$-**	**$-**	**$-**	**$-**	**$-**	**$(454,534)**	**$(370,377)**	**$(362,234)**
Covered Payroll	$12,295,063	$12,647,172	$11,909,514	$12,337,502	$12,961,214	$13,699,060	$14,204,035	$13,798,331	$15,265,068	$17,261,969
Contribution as a percentage of covered payroll	-	-	-	-	-	-	-	3.29	2.84	2.50

Notes:

Methods and Assumptions:

Actuarial Cost Method	Entry Age Normal (Plan benefits frozen January *1, 2010*)
Asset Valuation Method	Unit Credit
Withdrawal	T-*3*
Salary Increases	N/A, Frozen Benefit
Investment Rate of Return	*7.00%*
Retirement Age	Service - *62*, Police & Fire - *55*
Mortality	In the *2024* actuarial valuation, the assumed life expectancies were according to the Pub-*2010* Mortality Table are rates projected generationally with scale MP- *2021*

REQUIRED SUPPLEMENTARY INFORMATION

THE CITY OF LENEXA DEFINED BENEFIT PENSION PLAN
SCHEDULE OF INVESTMENT RETURNS

LAST 10 YEARS

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Annual money-weighted rate of return, net of investment expense	12.54%	14.87%	-13.21%	13.88%	7.25%	18.11%	-8.04%	16.91%	8.52%	-0.36%

REQUIRED SUPPLEMENTARY INFORMATION
KANSAS EMPLOYEES' RETIREMENT SYSTEM

SCHEDULE OF PROPORTIONATE SHARE OF THE NET PENSION LIABILITY

	Plan Year June 30,									
	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
City's local group proportion of the net pension liability	0.929218%	0.909916%	0.91733%	0.89996%	0.91703%	0.92357%	0.86255%	0.83363%	0.78462%	0.74050%
City's local group proportionate share of the net pension liability	$19,738,723	$19,089,173	$18,236,868	$10,799,102	$15,898,092	$12,905,741	$12,022,150	$12,075,427	$12,138,319	$9,723,131
City's local group covered payroll	21,372,286	19,674,548	18,381,488	17,290,471	17,248,084	17,017,030	15,393,856	14,749,129	13,376,593	12,249,628
City's local group proportionate share of net pension liability as a percentage of its covered payroll	92.36%	97.02%	99.21%	62.46%	92.17%	75.84%	78.10%	81.87%	90.74%	79.37%
Plan fiduciary net position as a percentage of the total pension liability	69.04%	70.70%	69.75%	76.40%	66.30%	69.88%	68.88%	67.12%	65.10%	64.95%

SCHEDULE OF PROPORTIONATE SHARE OF THE NET PENSION LIABILITY

	Plan Year June 30,									
	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
City's police & fire proportion of the net pension liability	2.34859%	2.29366%	2.45830%	2.45656%	2.46489%	2.49663%	2.40319%	2.51123%	2.42603%	2.39714%
City's police & fire proportionate share of the net pension liability	$37,436,792	$36,635,661	$35,454,357	$23,441,597	$30,395,445	$25,268,926	$23,123,525	$23,550,108	$22,532,082	$17,406,056
City's police & fire covered payroll	16,836,007	15,269,133	14,610,649	13,763,976	13,545,668	13,364,015	12,217,739	12,537,063	11,516,050	10,913,458
City's police & fire proportionate share of net pension liability as a percentage of its covered payroll	222.36%	239.93%	242.66%	170.31%	224.39%	189.08%	189.26%	187.84%	195.66%	159.49%
Plan fiduciary net position as a percentage of the total pension liability	69.04%	70.70%	69.75%	76.40%	66.30%	69.88%	68.88%	67.12%	65.10%	64.95%

SCHEDULE OF PROPORTIONATE SHARE OF THE NET PENSION LIABILITY

	Plan Year June 30,									
TOTAL PLAN	**2024**	**2023**	**2022**	**2021**	**2020**	**2019**	**2018**	**2017**	**2016**	**2015**
City's proportion of the net pension liability	3.27781%	3.20358%	3.37563%	3.35652%	3.38192%	3.42020%	3.26574%	3.34486%	3.21065%	3.13764%
City's proportionate share of the net pension liability	$57,175,515	$55,724,834	$53,691,225	$34,240,699	$46,293,537	$38,174,667	$35,145,675	$35,625,535	$34,670,401	$27,129,187
City's covered payroll	38,208,293	34,943,681	32,992,137	31,054,447	30,793,752	30,381,045	27,611,595	27,286,192	24,892,643	23,163,086
City's proportionate share of net pension liability as a percentage of its covered payroll	149.64%	159.47%	162.74%	110.26%	150.33%	125.65%	127.29%	130.56%	139.28%	117.12%
Plan fiduciary net position as a percentage of the total pension liability	69.04%	69.75%	76.40%	66.30%	69.88%	68.88%	67.12%	65.10%	64.95%	64.95%

SCHEDULE OF CONTRIBUTIONS

	December 31,									
	2024	**2023**	**2022**	**2021**	**2020**	**2019**	**2018**	**2017**	**2016**	**2015**
Required local group contribution	$2,276,591	$1,963,362	$1,806,215	$1,648,395	$1,678,175	$1,710,050	$1,532,015	$1,284,486	$1,261,475	$1,285,709
Contributions made in relation to the required contribution	2,276,591	1,963,362	1,806,215	1,648,395	1,678,175	1,710,050	1,532,015	1,284,486	1,261,475	1,285,709
Contribution deficiency	-	-	-	-	-	-	-	-	-	-
City's local group covered payroll	22,308,912	20,827,205	19,304,784	17,649,901	17,482,361	17,308,092	16,330,984	14,686,136	13,717,099	13,465,754
Contributions as a percentage of local group covered payroll	10.20%	9.43%	9.36%	9.34%	9.60%	9.88%	9.38%	8.75%	9.20%	9.55%

SCHEDULE OF CONTRIBUTIONS	December 31,									
	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Required police & fire contribution	$4,029,045	$3,665,832	$3,512,681	$3,170,815	$2,984,120	$3,021,033	$2,572,690	$2,305,146	$2,407,153	$2,480,273
Contributions made in relation to the required contribution	4,029,045	3,665,832	3,512,681	3,170,815	2,984,120	3,021,033	2,572,690	2,305,146	2,407,153	2,480,273
Contribution deficiency	-	-	-	-	-	-	-	-	-	-
City's police & fire covered payroll	17,441,751	16,036,011	15,279,172	13,907,084	13,607,479	13,651,300	12,805,819	12,113,219	11,788,210	11,611,765
Contributions as a percentage of police & fire covered payroll	23.10%	22.86%	22.99%	22.80%	21.93%	22.13%	20.09%	19.03%	20.42%	21.36%

SCHEDULE OF CONTRIBUTIONS	December 31,									
TOTAL PLAN	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Required contribution	$6,305,636	$5,629,194	$5,318,896	$4,819,210	$4,662,295	$4,731,083	$4,104,705	$3,589,632	$3,668,628	$3,765,982
Contributions made in relation to the required contribution	6,305,636	5,629,194	5,318,896	4,819,210	4,662,295	4,731,083	4,104,705	3,589,632	3,668,628	3,765,982
Contribution deficiency	-	-	-	-	-	-	-	-	-	-
City's covered payroll	39,750,663	36,863,216	34,583,956	31,556,985	31,089,840	30,959,392	29,136,803	26,799,355	25,505,309	25,077,519
Contributions as a percentage of covered payroll	15.86%	15.27%	15.38%	15.27%	15.00%	15.28%	14.09%	13.39%	14.38%	15.02%

Notes:

Information is provided on a measurement date and actuarial valuation as of December *31, 2023, 2022, 2021, 2020, 2019, 2018, 2017, 2016, 2015,* and *2014,* rolled forward to June *30, 2024, 2023, 2022, 2021, 2020, 2019, 2018, 2017, 2016* and *2015.*

Changes Of Benefit Terms Or Assumptions

There were no significant changes to benefit terms or actuarial assumptions for the most recent actuarial valuation.

SCHEDULE OF OTHER POST EMPLOYMENT BENEFITS
LONG TERM DISABILITY BENEFITS SPONSORED BY KANSAS PUBLIC EMPLOYEES RETIREMENT SYSTEM (KPERS)

	For The Fiscal Year Ended June 30						For The Fiscal Year Ended June 31
	2024	2023	2022	2021	2020	2019	2018
Service cost	$50,278	$44,057	$78,084	$78,140	$66,963	$56,146	$55,759
Interest on total OPEB liability	18,448	20,139	12,264	14,841	17,635	18,706	17,886
Changes of benefit terms	-	-	-	-	-	-	-
Effect of economic/demographic gains or (losses)	144,172	(92,041)	127,278	(166,473)	64,807	(37,667)	(61,187)
Effect of assumption changes or inputs	(3,641)	(2,451)	(144,887)	744	37,852	6,487	(5,004)
Benefit payments	(48,695)	(30,298)	(44,801)	(17,366)	(43,897)	(24,123)	(24,123)
Net change in total OPEB liability	**160,562**	**(60,594)**	**27,938**	**(90,114)**	**143,360**	**19,549**	**(16,669)**
Total OPEB liability - beginning	**479,277**	**539,871**	**511,933**	**602,047**	**458,687**	**439,138**	**455,807**
TOTAL OPEB LIABILITY - ENDING	**$639,839**	**$479,277**	**$539,871**	**$511,933**	**$602,047**	**$458,687**	**$439,138**
COVERED - EMPLOYEE PAYROLL	**$20,085,564**	**$19,021,235**	**$16,704,915**	**$16,899,739**	**$16,826,629**	**$16,226,943**	**$16,226,943**
TOTAL OPEB LIABILITY AS A PERCENTAGE OF COVERED EMPLOYEE PAYROLL	**3.19%**	**2.52%**	**3.23%**	**3.03%**	**3.58%**	**2.83%**	**3.06%**

Notes:

Above schedules are intended to show information for *10* years. Additional years will be displayed as they become available. Information is provided on an actuarial valuation date as of December *31, 2023*, rolled forward to the measurement date of June *30, 2024*.

There are no assets accumulated in a trust that meets the criteria of GASB codification P*22.101* or P*52.101* to pay related benefits for the pension/OPEB plan.

Changes Of Benefit Terms Or Assumptions

The discount rate increased to 3.93% as of June 30, 2024 from 3.65% as of June 30, 2024.

SCHEDULE OF OTHER POST EMPLOYMENT BENEFITS HEALTHCARE BENEFITS FOR PRE-MEDICARE RETIREES – CITY PLAN	For The Years Ended December 31						
	2024	2023	2022	2021	2020	2019	2018
Service cost	$483,233	$411,191	$599,981	$599,453	$364,434	$300,949	$275,906
Interest on total OPEB liability	276,006	289,660	165,107	165,747	153,120	185,278	137,764
Changes of benefit terms	-	-	-	524,675	1,013,770	-	-
Effect of economic/demographic gains or (losses)	1,306,480	(938,278)	131,501	(105,764)	101,872	(615,264)	-
Effect of assumption changes or inputs	(967,004)	517,434	(1,766,455)	(1,546,068)	1,458,733	139,855	390,338
Benefit payments (employer contributions)	(133,960)	(202,324)	(8,006)	4,878	46,142	(56,185)	(36,406)
Net change in total OPEB liability	**964,755**	**77,683**	**(877,872)**	**(357,079)**	**3,138,071**	**(45,367)**	**-**
Total OPEB liability - beginning	**6,697,312**	**6,619,629**	**7,497,501**	**7,854,580**	**4,716,509**	**4,761,876**	**3,994,274**
TOTAL OPEB LIABILITY - ENDING	**$7,662,067**	**$6,697,312**	**$6,619,629**	**$7,497,501**	**$7,854,580**	**$4,716,509**	**$4,761,876**
COVERED - EMPLOYEE PAYROLL	**$35,043,623**	**$35,043,623**	**$28,679,589**	**$28,679,589**	**$27,818,766**	**$27,818,766**	**$24,110,711**
TOTAL OPEB LIABILITY AS A PERCENTAGE OF COVERED EMPLOYEE PAYROLL	**21.86%**	**19.11%**	**23.08%**	**26.14%**	**28.23%**	**16.95%**	**19.75%**

Notes:

Above schedules are intended to show information for *10* years. Additional years will be displayed as they become available. Information is provided on an actuarial valuation date as of January *1, 2024*, rolled to December *31, 2024*.

Changes Of Benefit Terms Or Assumptions

The discount rate increased to 4.22% as of the measurement date of December 31, 2024 from 3.88% as of the measurement date of December 31, 2023.

NONMAJOR GOVERNMENTAL FUNDS

Special Revenue Funds

Fund Descriptions

Grants
To account for various grants in which the City receives Federal and State funding (i.e., Step grant, Saturation grant, COPS grant).

Law Enforcement Trust
To account for monies received from the confiscation and sale of items seized in drug-related offenses and also proceeds from certain state grant programs.

Legal Trust
To account for monies received from the confiscation and sale of items seized in drug-related offenses and to be used for additional law enforcement and prosecutorial purposes as the City Attorney deems appropriate.

Special Highway*
To account for monies levied by the state of Kansas (Motor Fuel Tax) producing revenues to be used to defray in whole or in part the cost of constructing, altering, reconstructing, maintaining, and repairing streets and highways pursuant to K.S.A. 79-3425C.

Special Alcohol Control*
To account for monies provided by a state liquor taxation on private clubs and expended for the purchase, establishment, maintenance, or expansion of services or programs for alcoholism prevention and education.

Special Park And Recreation*
To account for monies provided by a state liquor taxation on private clubs and expended for the purchase, establishment, maintenance, and expansion of park and recreational services, programs and facilities.

Tourism And Convention*
To account for monies derived from transient guest tax levied on the gross rental receipts paid by guests for lodging to be used for promotion of tourism, conventions, and economic development.

Neighborhood Revitalization District*
To account for incentives available to encourage property owners to reinvest and increase the assessed value of their properties.

Parks And Recreation Impact Fee (Zones 1, 2 And 3)*
To account for monies provided by park impact fees imposed on new development and expended on parks and recreation facilities.

Street Tree (Zones 1, 2 And 3)*
To account for monies received from building permits for the purpose of financing the landscaping of street-side property in areas under development.

Transportation Improvement Plan (TIP) (Zones 1, 2 And 3)*
To account for monies provided by traffic impact fees imposed on new development and expended on transportation operational improvements.

City Center East TIF Bonds
To account for monies received from TIF revenue bonds to finance the City Center East project.

Mining TIF District*
To account for monies received by the City from the TIF property tax increment to reimburse the developer for certified costs associated with the Mining TIF district.

Ridgeview (Meritex) Mining TIF*
To account for the monies received from the Tax Increment Financing District for the purpose of redevelopment at the intersection of 95th and Renner Boulevard.

South Mining TIF District*
To account for monies received by the City from the TIF property tax increment to reimburse developers for certified costs associated with the South Mining TIF district.

Orchard Corners CID*
To account for monies received from the Community Improvement District additional 1% sales tax to be expended on development within the District (southwest corner of 95th and Quivira).

Prairie Creek CID*
To account for monies received from the Community Improvement District additional 1% sales tax to be expended on development within the District (northwest corner of Prairie Star Parkway and Renner Boulevard).

Quivira 95 CID*
To account for monies received from the Community Improvement District additional 1% sales tax to be expended on development within the District (located at the northwest corner of Quivira and 95th Street).

Greystone Plaza CID*
To account for monies received from the Community Improvement District additional 1% sales tax to be expended on development within the District (located north of 87th Street Parkway and west of Rosehill Road).

City Center East (CCE) #1 CID*

To account for monies received from the Community Improvement District additional 1% sales tax to be expended on development within the District (a four-story commercial office/retail building with an adjacent outdoor plaza area).

City Center East (CCE) #2 CID*
To account for monies received from the Community Improvement District additional 1% sales tax to be expended on eligible reimbursable costs within the District (City Center East Village first and second plat).

I-35 & 95th Street TIF*
To account for monies received by the City from the TIF property tax increment to be expended on eligible reimbursable costs associated with the Interstate 35 and 95th Street TIF district.

Springhill Suites CID*
To account for monies received from the Community Improvement District additional 1% sales tax to be expended on eligible reimbursable costs within the District (located northwest corner of 87th Street Parkway and Penrose).

Candlewood Suites CID*
To account for monies received from the Community Improvement District additional 1% sales tax to be expended on eligible reimbursable costs within the District (located northwest corner of 96th Terrace and Rosehill Road).

Holiday Inn Express CID*
To account for monies received from the Community Improvement District additional 1% sales tax to be expended on eligible reimbursable costs within the District (located at the northwest corner of 96th Terrace and Rosehill Road).

Sonoma Plaza CID*
To account for monies received from the Community Improvement District additional 1% sales tax to be expended on eligible reimbursable costs within the District (located in the southeast corner of 87th Street Parkway and I-435).

Lenexa City Center Area E CID*
To account for monies received from the Community Improvement District additional 1% sales tax to be expended on eligible reimbursable costs within the District (located at the southwest corner of 87th Street Parkway and Renner Boulevard).

Lenexa Point CID*
To account for monies received from the Community Improvement District additional 1% sales tax to be expended on eligible reimbursable costs within the District (located in the northwest corner of 87th Street Parkway and Maurer Road).

Ten Ridge CID*
To account for monies received from the Community Improvement District additional 1% sales tax to be expended on eligible reimbursable costs within the District (located in the northeast corner of Ridgeview Road and Kansas Highway 10).

Living Spaces CID*
To account for monies received from the Community Improvement District additional 1% sales tax to be expended on eligible reimbursable costs within the District (located in the southwest corner of 95th Street and Monrovia Street).

Retreat on the Prairie CID*
To account for monies received from the Community Improvement District additional 1% sales tax to be expended on eligible reimbursable costs within the District (located in the northwest corner of Ridgeview Road and Kansas Highway 10).

Jayhawk Ridge CID*
To account for monies received from the Community Improvement District additional 1% sales tax to be expended on eligible reimbursable costs within the District (located in the southeast corner of Prairie Star Parkway and Ridgeview Road).

Renner 87 (Brierstone) CID*

To account for monies received from the Community Improvement District additional 1% sales tax to be expended on eligible reimbursable costs within the District (located in the northeast corner of 87th Street Parkway and Renner Boulevard).

Central Green CID*

To account for monies received from the Community Improvement District additional 1% sales tax to be expended on eligible reimbursable costs within the District (located in the northeast corner of 87th Street Parkway and Penrose Lane).

City Center Area A CID*

To account for monies received from the Community Improvement District additional 2% sales tax to be expended on eligible reimbursable costs within the District (located in the southwest corner of 87th Street Parkway and Renner Boulevard).

*Budgeted Special Revenue Fund.

Debt Service Funds

Fund Descriptions

Debt Service Reserve - TIF

To account for the Debt Service Reserve Fund for City Center East TIF Revenue bonds to be used for the payment of principal and interest if monies otherwise available is insufficient to pay bonds.

Capital Projects Funds

Fund Descriptions

Capital Acquisition

To account for the financing for municipal capital purchases.

Parks And Recreation

To account for monies received for the purchase of park land and park development.

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
DECEMBER 31, 2024

			Capital Project Funds		
	Combined Special Revenue Funds	Debt Service Reserve TIF	Parks And Recreation	Capital Acquisition	Total Nonmajor Governmental Funds
ASSETS					
Deposits, including investments	$21,327,049	$-	$1,676,296	$2,977,901	$25,981,246
Restricted cash and investments	1	1,691	-	-	1,692
Property tax receivable (net of allowance for uncollectibles)	7,953,943	-	-	-	7,953,943
Sales tax receivable	384,375	-	-	-	384,375
Transient guest tax receivable	493,238	-	-	-	493,238
Special highway tax receivable	391,854	-	-	-	391,854
Special liquor tax receivable	238,392	-	-	-	238,392
Intergovernmental receivable	24,478	-	-	-	24,478
Interest receivable	31,119	-	-	14,115	45,234
Other receivables	29,961	-	-	-	29,961
TOTAL ASSETS	**$30,874,410**	**$1,691**	**$1,676,296**	**$2,992,016**	**$35,544,413**
Liabilities, Deferred Inflows And Fund Balances					
LIABILITIES					
Accounts payable	$482,013	$-	$15,879	$184,304	$682,196
Due to other funds	29,961	-	-	-	29,961
TOTAL LIABILITIES	**511,974**	**-**	**15,879**	**184,304**	**712,157**
DEFERRED INFLOWS OF RESOURCES					
Property tax	7,953,943	-	-	-	7,953,943
FUND BALANCES					
Restricted	22,408,493	1,691	1,651,528	-	24,061,712
Committed	-	-	8,889	741,910	750,799
Assigned	-	-	-	2,065,802	2,065,802
TOTAL FUND BALANCES	**22,408,493**	**1,691**	**1,660,417**	**2,807,712**	**26,878,313**
TOTAL LIABILITIES, DEFERRED INFLOWS AND FUND BALANCES	**$30,874,410**	**$1,691**	**$1,676,296**	**$2,992,016**	**$35,544,413**

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2024

			Capital Project Funds		
	Combined Special Revenue Funds	Debt Service Reserve TIF	Parks And Recreation	Capital Acquisition	Total Nonmajor Governmental Funds
REVENUES					
Taxes	$13,517,109	$-	$-	$-	$13,517,109
Intergovernmental	5,182,632	-	-	-	5,182,632
Charges for services	1,133,580	-	-	-	1,133,580
Rents and leases	-	-	-	430,061	430,061
Fines and forfeitures	50,382	-	-	-	50,382
Investment earnings (gain)	253,590	4,558	-	130,752	388,900
Miscellaneous	176,763	-	-	132,844	309,607
TOTAL REVENUES	**20,314,056**	**4,558**	**-**	**693,657**	**21,012,271**
EXPENDITURES					
Current:					
General government	752,652	8,151	-	-	760,803
Public safety	497,314	-	-	-	497,314
Recreation	74,922	-	-	-	74,922
Economic development	5,573,733	-	-	-	5,573,733
Capital outlay:					
Municipal services	-	-	7,727,009	4,402,390	12,129,399
Debt service:					
Principal retirement	200,000	156,736	-	-	356,736
Interest and fiscal charges	78,406	108,264	-	-	186,670
TOTAL EXPENDITURES	**7,177,027**	**273,151**	**7,727,009**	**4,402,390**	**19,579,577**
Excess (Deficiency) Of Revenues Over Expenditures	**13,137,029**	**(268,593)**	**(7,727,009)**	**(3,708,733)**	**1,432,694**

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES (Continued)
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2024

			Capital Project Funds		
	Combined Special Revenue Funds	Debt Service Reserve TIF	Parks And Recreation	Capital cquisition	Total Nonmajor Governmental Funds
OTHER FINANCING SOURCES (USES)					
Transfers in	-	264,403	3,275,000	2,257,867	5,797,270
Transfers out	(8,187,302)	-	(81,909)	-	(8,269,211)
TOTAL OTHER FINANCING SOURCES (USES)	**(8,187,302)**	**264,403**	**3,193,091**	**2,257,867**	**(2,471,941)**
Net Changes In Fund Balances	**4,949,727**	**(4,190)**	**(4,533,918)**	**(1,450,866)**	**(1,039,247)**
FUND BALANCES - BEGINNING OF YEAR	**17,458,766**	**5,881**	**6,194,335**	**4,258,578**	**27,917,560**
FUND BALANCES - END OF YEAR	**$22,408,493**	**$1,691**	**$1,660,417**	**$2,807,712**	**$26,878,313**

COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
DECEMBER 31, 2024

	Grants	Law Enforcement Trust	Legal Trust	Special Highway	Special Alcohol Control	Special Parks And Recreation	Tourism And Convention	Neighborhood Revitalization District
ASSETS								
Deposits and investments	$290,444	$128,050	$87,644	$-	$1,218,634	$-	$3,502,129	$533,142
Property tax receivable (net of allowance for uncollectibles)	-	-	-	-	-	-	-	93,291
Transient guest tax receivable	-	-	-	-	-	-	493,238	-
Special highway tax receivable	-	-	-	391,854	-	-	-	-
Special liquor tax receivable	-	-	-	-	119,196	119,196	-	-
Intergovernmental receivable	24,478	-	-	-	-	-	-	-
TOTAL ASSETS	**$314,922**	**$128,050**	**$87,644**	**$391,854**	**$1,337,830**	**$119,196**	**$3,995,367**	**$626,433**
Liabilities, Deferred Inflows And Fund Balances								
LIABILITIES								
Accounts payable	$-	$-	$-	$-	$34,662	$-	$280,000	$-
TOTAL LIABILITIES	**-**	**-**	**-**	**-**	**34,662**	**-**	**280,000**	**-**
DEFERRED INFLOWS OF RESOURCES								
Property tax	-	-	-	-	-	-	-	93,291
FUND BALANCES								
Restricted	314,922	128,050	87,644	391,854	1,303,168	119,196	3,715,367	533,142
TOTAL LIABILITIES, DEFERRED INFLOWS AND FUND BALANCES	**$314,922**	**$128,050**	**$87,644**	**$391,854**	**$1,337,830**	**$119,196**	**$3,995,367**	**$626,433**

COMBINING BALANCE SHEET Page 2 Of 5
NONMAJOR SPECIAL REVENUE FUNDS
DECEMBER 31, 2024

	Parks And Recreation Impact Zone 1	Parks And Recreation Impact Zone 2	Parks And Recreation Impact Zone 3	Street Tree Zone 1	Street Tree Zone 2	Street Tree Zone 3	TIP Zone 1	TIP Zone 2	TIP Zone 3
ASSETS									
Deposits and investments	$106,522	$1,774,694	$296,671	$107,213	$322,589	$233,889	$1,425,893	$796,657	$1,034,169
Interest receivable	544	9,056	1,514	547	1,646	1,194	7,276	4,065	5,277
TOTAL ASSETS	**$107,066**	**$1,783,750**	**$298,185**	**$107,760**	**$324,235**	**$235,083**	**$1,433,169**	**$800,722**	**$1,039,446**
Liabilities, Deferred Inflows And Fund Balances									
LIABILITIES									
DEFERRED INFLOWS OF RESOURCES									
FUND BALANCES									
Restricted	107,066	1,783,750	298,185	107,760	324,235	235,083	1,433,169	800,722	1,039,446
TOTAL LIABILITIES, DEFERRED INFLOWS AND FUND BALANCES	**$107,066**	**$1,783,750**	**$298,185**	**$107,760**	**$324,235**	**$235,083**	**$1,433,169**	**$800,722**	**$1,039,446**

COMBINING BALANCE SHEET Page 3 Of 5
NONMAJOR SPECIAL REVENUE FUNDS
DECEMBER 31, 2024

	City Center East TIF Bonds	Mining TIF District	Ridgeview Mining TIF	South Mining District TIF	Orchard Corners CID	Prairie Creek CID	Quivira 95 CID	Greystone Plaza CID	Living Spaces CID
ASSETS									
Deposits and investments	$23,772	$2,640,404	$2,031,095	$15,605	$92,034	$13,738	$2,554	$5,679	$74,434
Property tax receivable (net of allowance for uncollectibles)	259,194	3,244,189	2,907,426	1,539	-	-	-	-	-
Sales tax receivable	-	-	-	-	141,901	24,736	5,781	10,879	2,686
TOTAL ASSETS	**$282,966**	**$5,884,593**	**$4,938,521**	**$17,144**	**$233,935**	**$38,474**	**$8,335**	**$16,558**	**$77,120**
Liabilities, Deferred Inflows And Fund Balances									
LIABILITIES									
Accounts payable	-	-	-	-	59,261	13,738	2,554	5,679	-
TOTAL LIABILITIES	**-**	**-**	**-**	**-**	**59,261**	**13,738**	**2,554**	**5,679**	**-**
DEFERRED INFLOWS OF RESOURCES									
Property tax	259,194	3,244,189	2,907,426	1,539	-	-	-	-	-
FUND BALANCES									
Restricted	23,772	2,640,404	2,031,095	15,605	174,674	24,736	5,781	10,879	77,120
TOTAL LIABILITIES, DEFERRED INFLOWS AND FUND BALANCES	**$282,966**	**$5,884,593**	**$4,938,521**	**$17,144**	**$233,935**	**$38,474**	**$8,335**	**$16,558**	**$77,120**

COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
DECEMBER 31, 2024

	City Center East #1 CID	City Center East #2 CID	I-35 & 95th Street TIF	Springhill Suites CID	Candlewood Suites CID	Holiday Inn Express CID	Sonoma Plaza CID	Lenexa City Center Area E CID	Lenexa Point CID
ASSETS									
Deposits and investments	$28,121	$157,340	$4,294,097	$6,510	$3,275	$3,350	$44,087	$4,581	$11,354
Property tax receivable (net of allowance for uncollectibles)	-	-	1,448,304	-	-	-	-	-	-
Sales tax receivable	3,744	25,338	-	9,362	4,226	4,705	92,542	8,167	21,952
Due from other funds	29,961	-	-	-	-	-	-	-	-
TOTAL ASSETS	**$61,826**	**$182,678**	**$5,742,401**	**$15,872**	**$7,501**	**$8,055**	**$136,629**	**$12,748**	**$33,306**
Liabilities, Deferred Inflows And Fund Balances									
LIABILITIES									
Accounts payable	$-	$11,549	$-	$6,510	$-	$3,350	$44,087	$4,581	$11,354
Due to other funds	29,961	-	-	-	-	-	-	-	-
TOTAL LIABILITIES	**29,961**	**11,549**	**-**	**6,510**	**-**	**3,350**	**44,087**	**4,581**	**11,354**
DEFERRED INFLOWS OF RESOURCES									
Property tax	-	-	1,448,304	-	-	-	-	-	-
FUND BALANCES									
Restricted	31,865	171,129	4,294,097	9,362	7,501	4,705	92,542	8,167	21,952
TOTAL LIABILITIES, DEFERRED INFLOWS AND FUND BALANCES	**$61,826**	**$182,678**	**$5,742,401**	**$15,872**	**$7,501**	**$8,055**	**$136,629**	**$12,748**	**$33,306**

COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
DECEMBER 31, 2024

	Retreat on the Prairie CID	Jayhawk Ridge CID	Ten Ridge CID	Renner 87 CID	Central Green CID	City Center Area A	Total Special Revenue Funds
ASSETS							
Deposits and investments	$1,144	$782	$1,888	$1,127	$2,800	$8,939	$21,327,050
Property tax receivable (net of allowance for uncollectibles)	-	-	-	-	-	-	7,953,943
Sales tax receivable	188	37	5,678	91	541	21,821	384,375
Transient guest tax receivable	-	-	-	-	-	-	493,238
Special highway tax receivable	-	-	-	-	-	-	391,854
Special liquor tax receivable	-	-	-	-	-	-	238,392
Intergovernmental receivable	-	-	-	-	-	-	24,478
Interest receivable	-	-	-	-	-	-	31,119
Due from other funds	-	-	-	-	-	-	29,961
TOTAL ASSETS	**$1,332**	**$819**	**$7,566**	**$1,218**	**$3,341**	**$30,760**	**$30,874,410**
Liabilities, Deferred Inflows And Fund Balances							
LIABILITIES							
Accounts payable	$-	$-	$1,888	$-	$2,800	$-	$482,013
Due to other funds	-	-	-	-	-	-	29,961
TOTAL LIABILITIES	**-**	**-**	**1,888**	**-**	**2,800**	**-**	**511,974**
DEFERRED INFLOWS OF RESOURCES							
Property tax	-	-	-	-	-	-	7,953,943
FUND BALANCES							
Restricted	1,332	819	5,678	1,218	541	30,760	22,408,493
TOTAL LIABILITIES, DEFERRED INFLOWS AND FUND BALANCES	**$1,332**	**$819**	**$7,566**	**$1,218**	**$3,341**	**$30,760**	**$30,874,410**

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES Page 1 Of 5
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2024

	Grants	Law Enforcement Trust	Legal Trust	Special Highway	Special Alcohol Control	Special Parks & Recreation	Tourism & Convention	Neighborhood Revitalization District
REVENUES								
Taxes	$-	$-	$-	$1,593,045	$474,952	$474,952	$2,044,612	$93,291
Intergovernmental	5,176,516	6,116	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	2,852	-
Fines and forfeits	-	54,886	(4,504)	-	-	-	-	-
Miscellaneous	174,550	256	-	-	-	-	1,957	-
TOTAL REVENUES	**5,351,066**	**61,258**	**(4,504)**	**1,593,045**	**474,952**	**474,952**	**2,049,421**	**93,291**
EXPENDITURES								
Current:								
General Government	52,754	-	-	-	-	-	630,460	69,438
Public Safety	46,428	139,781	-	-	311,105	-	-	-
Parks & Recreation	-	-	-	-	-	-	1,822	-
Economic Development	-	-	-	-	-	-	281,893	-
Principal retirement	-	-	-	-	-	-	200,000	-
Interest and fiscal charges	-	-	-	-	-	-	78,406	-
TOTAL EXPENDITURES	**99,182**	**139,781**	**-**	**-**	**311,105**	**-**	**1,192,581**	**69,438**
Excess (deficiency) of revenues over expenditures	**5,251,884**	**(78,523)**	**(4,504)**	**1,593,045**	**163,847**	**474,952**	**856,840**	**23,853**
OTHER FINANCING SOURCES (USES)								
Transfers out	(5,131,584)	-	-	(1,592,150)	-	(465,099)	(22,000)	-
TOTAL OTHER FINANCING SOURCES (USES)	**(5,131,584)**	**-**	**-**	**(1,592,150)**	**-**	**(465,099)**	**(22,000)**	**-**
Net change in fund balances	**120,300**	**(78,523)**	**(4,504)**	**895**	**163,847**	**9,853**	**834,840**	**23,853**
FUND BALANCES - BEGINNING	**194,622**	**206,573**	**92,148**	**390,959**	**1,139,321**	**109,343**	**2,880,527**	**509,289**
FUND BALANCES - ENDING	**$314,922**	**$128,050**	**$87,644**	**$391,854**	**$1,303,168**	**$119,196**	**$3,715,367**	**$533,142**

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES NONMAJOR SPECIAL REVENUE FUNDS FOR THE YEAR ENDED DECEMBER 31, 2024	Parks & Rec Impact - Zone 1	Parks & Rec Impact - Zone 2	Parks & Rec Impact - Zone 3	Street Tree - Zone 1	Street Tree - Zone 2	Street Tree - Zone 3	TIP Fee - Zone 1	TIP Fee - Zone 2	TIP Fee - Zone 3
									Page 2 Of 5
REVENUES									
Charges for services	2,356	321,369	231,704	-	11,375	55,751	39,842	312,795	155,536
Investment earnings (gain)	16,789	69,992	11,896	4,513	13,178	9,465	58,713	28,435	40,609
TOTAL REVENUES	**19,145**	**391,361**	**243,600**	**4,513**	**24,553**	**65,216**	**98,555**	**341,230**	**196,145**
EXPENDITURES									
Current:									
Parks & Recreation	25,685	-	-	599	9,823	36,993	-	-	-
Debt service:									
Capital outlay:									
TOTAL EXPENDITURES	**25,685**	**-**	**-**	**599**	**9,823**	**36,993**	**-**	**-**	**-**
Excess (deficiency) of revenues over expenditures	**(6,540)**	**391,361**	**243,600**	**3,914**	**14,730**	**28,223**	**98,555**	**341,230**	**196,145**
OTHER FINANCING SOURCES (USES)									
Transfers out	-	-	-	-	-	-	(29,283)	(50,000)	-
TOTAL OTHER FINANCING SOURCES (USES)	**-**	**-**	**-**	**-**	**-**	**-**	**(29,283)**	**(50,000)**	**-**
Net change in fund balances	**(6,540)**	**391,361**	**243,600**	**3,914**	**14,730**	**28,223**	**69,272**	**291,230**	**196,145**
FUND BALANCES - BEGINNING	**113,606**	**1,392,389**	**54,585**	**103,846**	**309,505**	**206,860**	**1,363,897**	**509,492**	**843,301**
FUND BALANCES - ENDING	**$107,066**	**$1,783,750**	**$298,185**	**$107,760**	**$324,235**	**$235,083**	**$1,433,169**	**$800,722**	**$1,039,446**

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES Page 3 Of 5
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2024

	City Center East TIF Debt	Mining TIF District	Ridgeview Mining TIF	South Mining District TIF	Orchard Corners CID	Prairie Creek CID	Quivira 95 CID	Greystone Plaza CID
REVENUES								
Taxes	$264,403	$3,121,014	$2,306,848	$785	$683,608	$168,743	$31,043	$70,368
TOTAL REVENUES	**264,403**	**3,121,014**	**2,306,848**	**785**	**683,608**	**168,743**	**31,043**	**70,368**
EXPENDITURES								
Current:								
Economic Development	-	2,299,844	562,430	-	662,183	170,404	29,809	69,928
Debt service:								
Capital outlay:								
TOTAL EXPENDITURES	**-**	**2,299,844**	**562,430**	**-**	**662,183**	**170,404**	**29,809**	**69,928**
Excess (deficiency) of revenues over expenditures	**264,403**	**821,170**	**1,744,418**	**785**	**21,425**	**(1,661)**	**1,234**	**440**
OTHER FINANCING SOURCES (USES)								
Transfers out	(264,403)	(3,218)	(605,942)	-	(6,689)	(1,721)	(301)	(706)
TOTAL OTHER FINANCING SOURCES (USES)	**(264,403)**	**(3,218)**	**(605,942)**	**-**	**(6,689)**	**(1,721)**	**(301)**	**(706)**
Net change in fund balances	**-**	**817,952**	**1,138,476**	**785**	**14,736**	**(3,382)**	**933**	**(266)**
FUND BALANCES - BEGINNING	**23,772**	**1,822,452**	**892,619**	**14,820**	**159,938**	**28,118**	**4,848**	**11,145**
FUND BALANCES - ENDING	**$23,772**	**$2,640,404**	**$2,031,095**	**$15,605**	**$174,674**	**$24,736**	**$5,781**	**$10,879**

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES Page 4 of 5
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2024

	Living Spaces CID	City Center East #1 CID	City Center East #2 CID	I-35 & 95th Street TIF	Springhill Suites CID	Candlewood Suites ID	Holiday Inn Express CID	Sonoma Plaza CID	Lenexa City Center Area E CID
REVENUES									
Taxes	$20,761	$22,281	$147,912	$1,058,534	$68,771	$43,444	$34,269	$537,048	$38,086
TOTAL REVENUES	**20,761**	**22,281**	**147,912**	**1,058,534**	**68,771**	**43,444**	**34,269**	**537,048**	**38,086**
EXPENDITURES									
Current:									
Economic Development	-	-	426,363	124,511	66,982	44,096	30,066	531,712	70,259
Debt service:									
Capital outlay:									
TOTAL EXPENDITURES	**-**	**-**	**426,363**	**124,511**	**66,982**	**44,096**	**30,066**	**531,712**	**70,259**
Excess (deficiency) of revenues over expenditures	**20,761**	**22,281**	**(278,451)**	**934,023**	**1,789**	**(652)**	**4,203**	**5,336**	**(32,173)**
OTHER FINANCING SOURCES (USES)									
Transfers out	-	-	(4,307)	(339)	(677)	(445)	(304)	(5,371)	(710)
TOTAL OTHER FINANCING SOURCES (USES)	**-**	**-**	**(4,307)**	**(339)**	**(677)**	**(445)**	**(304)**	**(5,371)**	**(710)**
Net change in fund balances	**20,761**	**22,281**	**(282,758)**	**933,684**	**1,112**	**(1,097)**	**3,899**	**(35)**	**(32,883)**
FUND BALANCES - BEGINNING	**56,359**	**9,584**	**453,887**	**3,360,413**	**8,250**	**8,598**	**806**	**92,577**	**41,050**
FUND BALANCES - ENDING	**$77,120**	**$31,865**	**$171,129**	**$4,294,097**	**$9,362**	**$7,501**	**$4,705**	**$92,542**	**$8,167**

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES Page 5 of 5
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED DECEMBER 31,

	Lenexa Point CID	Retreat on the Prairie CID	Jayhawk Ridge CID	Ten Ridge CID	Renner 87 CID	Central Green CID	City Center Area A	Total Special Revenue Funds
REVENUES								
Taxes	141,585	803	611	24,176	1,218	19,186	30,760	13,517,109
Intergovernmental	-	-	-	-	-	-	-	5,182,632
Charges for services	-	-	-	-	-	-	-	1,133,580
Fines and forfeits	-	-	-	-	-	-	-	50,382
Investment earnings (gain)	-	-	-	-	-	-	-	253,590
Miscellaneous	-	-	-	-	-	-	-	176,763
TOTAL REVENUES	**141,585**	**803**	**611**	**24,176**	**1,218**	**19,186**	**30,760**	**20,314,056**
EXPENDITURES								
Current:								
General Government	-	-	-	-	-	-	-	752,652
Public Safety	-	-	-	-	-	-	-	497,314
Parks & Recreation	-	-	-	-	-	-	-	74,922
Economic Development	144,316	-	-	39,424	-	19,513	-	5,573,733
Principal retirement	-	-	-	-	-	-	-	200,000
Interest and fiscal charges	-	-	-	-	-	-	-	78,406
TOTAL EXPENDITURES	**144,316**	**-**	**-**	**39,424**	**-**	**19,513**		**7,177,027**
Excess (deficiency) of revenues over expenditures	**(2,731)**	**803**	**611**	**(15,248)**	**1,218**	**(327)**	**30,760**	13,137,029
OTHER FINANCING SOURCES (USES)								
Transfers out	(1,458)	-	-	(398)	-	(197)	-	(8,187,302)
TOTAL OTHER FINANCING SOURCES (USES)	**(1,458)**	**-**	**-**	**(398)**	**-**	**(197)**	**-**	**(8,187,302)**
Net change in fund balances	**(4,189)**	**803**	**611**	**(15,646)**	**1,218**	**(524)**	**30,760**	**4,949,727**
FUND BALANCES - BEGINNING	**26,141**	**529**	**208**	**21,324**	**-**	**1,065**	**-**	**17,458,766**
FUND BALANCES - ENDING	**$21,952**	**$1,332**	**$819**	**$5,678**	**$1,218**	**$541**	**$30,760**	**$22,408,493**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL SPECIAL HIGHWAY FUND

FOR THE YEAR ENDED DECEMBER 31, 2024

	Budgeted Amounts			Variance With Final Budget -
	Original Budget	Final Budget	Actual	Positive (Negative)
REVENUES				
Taxes	$1,505,100	$1,505,100	$1,593,045	$87,945
OTHER FINANCING USES				
Transfers out	(1,912,234)	(1,912,234)	(1,592,150)	320,084
Net Changes In Fund Balances	**(407,134)**	**(407,134)**	**895**	**408,029**
FUND BALANCES - BEGINNING OF YEAR			**390,959**	
FUND BALANCES - END OF YEAR			**$391,854**	

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL SPECIAL ALCOHOL CONTROL FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	Budgeted Amounts			Variance With Final Budget -
	Original Budget	Final Budget	Actual	Positive (Negative)
REVENUES				
Taxes	$431,500	$431,500	$474,952	$43,452
EXPENDITURES				
Current:				
Public safety	371,500	371,500	311,105	60,395
TOTAL EXPENDITURES	**371,500**	**371,500**	**311,105**	**60,395**
Excess Of Revenues Over Expenditures	**60,000**	**60,000**	**163,847**	**103,847**
OTHER FINANCING USES				
Transfers out	(978,561)	(978,561)	-	978,561
Net Changes In Fund Balances	**(918,561)**	**(918,561)**	**163,847**	**1,082,408**
FUND BALANCES - BEGINNING OF YEAR			**1,139,321**	
FUND BALANCES - END OF YEAR			**$1,303,168**	

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL SPECIAL PARKS AND RECREATION FUND

FOR THE YEAR ENDED DECEMBER 31, 2024

	Budgeted Amounts			Variance With Final Budget -
	Original Budget	Final Budget	Actual	Positive (Negative)
REVENUES				
Taxes	$431,500	$431,500	$474,952	$43,452
OTHER FINANCING USES				
Transfers out	(536,739)	(536,739)	(465,099)	71,640
Net Changes In Fund Balances	**(105,239)**	**(105,239)**	**9,853**	**115,092**
FUND BALANCES - BEGINNING OF YEAR			**109,343**	
FUND BALANCES - END OF YEAR			**$119,196**	

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL TOURISM AND CONVENTION FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	Budgeted Amounts			Variance With Final Budget -
	Original Budget	Final Budget	Actual	Positive (Negative)
REVENUES				
Taxes	$900,000	$900,000	$2,044,612	$1,144,612
Charges for services	-	-	2,852	2,852
Miscellaneous	-	-	1,957	1,957
TOTAL REVENUES	**900,000**	**900,000**	**2,049,421**	**$1,149,421**
EXPENDITURES				
Current:				
General government	651,203	651,203	630,460	20,743
Parks & Recreation	-	-	1,822	1,822
Economic development	2,421	2,421	281,893	(279,472)
Debt service:				
Principal retirement	190,000	190,000	200,000	(10,000)
Interest and fiscal charges	88,406	88,406	78,406	10,000
TOTAL EXPENDITURES	**932,030**	**932,030**	**1,192,581**	**(256,907)**
Excess (Deficiency) Of Revenues Over Expenditures	**(32,030)**	**(32,030)**	**856,840**	**888,870**
OTHER FINANCING USES				
Transfers out	(2,537,745)	(2,537,745)	(22,000)	2,515,745
Net Changes In Fund Balances	**(2,569,775)**	**(2,569,775)**	**834,840**	**3,404,615**
FUND BALANCES - BEGINNING OF YEAR			**2,880,527**	
FUND BALANCES - END OF YEAR			**$3,715,367**	

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL NEIGHBORHOOD REVITALIZATION DISTRICT FUND

FOR THE YEAR ENDED DECEMBER 31, 2024

	Budgeted Amounts			Variance With Final Budget -
	Original Budget	Final Budget	Actual	Positive (Negative)
REVENUES				
Taxes	$350,000	$350,000	$93,291	$(256,709)
EXPENDITURES				
Current:				
General Government	350,000	350,000	69,438	280,562
Excess Of Revenues Over Expenditures	**-**	**-**	**23,853**	**23,853**
OTHER FINANCING USES				
Transfers out	(485,447)	(485,447)	-	485,447
Net Changes In Fund Balances	**(485,447)**	**(485,447)**	**23,853**	**509,300**
FUND BALANCES - BEGINNING OF YEAR			**509,289**	
FUND BALANCES - END OF YEAR			**$533,142**	

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL PARKS AND RECREATION IMPACT FEE ZONE 1 FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	Budgeted Amounts			Variance With Final Budget -
	Original Budget	Final Budget	Actual	Positive (Negative)
REVENUES				
Charges for services	$225,000	$225,000	$2,356	$(222,644)
Investment gain	-	-	16,789	16,789
TOTAL REVENUES	**225,000**	**225,000**	**19,145**	**(205,855)**
EXPENDITURES				
Current:				
Parks & Recreation	-	26,000	25,685	315
Excess (Deficiency) Of Expenditures Over Revenues	**225,000**	**199,000**	**(6,540)**	**(205,540)**
OTHER FINANCING USES				
Transfers out	(1,448,183)	(1,448,183)	-	1,448,183
Net Changes In Fund Balances	**(1,223,183)**	**(1,249,183)**	**(6,540)**	**1,242,643**
FUND BALANCES - BEGINNING OF YEAR			**113,606**	
FUND BALANCES - END OF YEAR			**$107,066**	

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL PARKS AND RECREATION IMPACT FEE ZONE 2 FUND

FOR THE YEAR ENDED DECEMBER 31, 2024

	Budgeted Amounts			Variance With Final Budget -
	Original Budget	Final Budget	Actual	Positive (Negative)
REVENUES				
Charges for services	$100,000	$100,000	$321,369	$221,369
Investment gain	-	-	69,992	69,992
TOTAL REVENUES	**100,000**	**100,000**	**391,361**	**291,361**
Excess (Deficiency) of Expenditures Over Revenues	**100,000**	**100,000**	**391,361**	**291,361**
OTHER FINANCING USES				
Transfers out	(1,148,283)	(1,148,283)	-	1,148,283
Net Changes In Fund Balances	**(1,048,283)**	**(1,048,283)**	**391,361**	**1,439,644**
FUND BALANCES - BEGINNING OF YEAR			**1,392,389**	
FUND BALANCES - END OF YEAR			**$1,783,750**	

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL PARKS AND RECREATION IMPACT FEE ZONE 3 FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	Budgeted Amounts			Variance With Final Budget -
	Original Budget	Final Budget	Actual	Positive (Negative)
REVENUES				
Charges for services	$100,000	$100,000	$231,704	$131,704
Investment gain	-	-	11,896	11,896
TOTAL REVENUES	**100,000**	**100,000**	**243,600**	**143,600**
Excess (Deficiency) of Expenditures over Revenue	**100,000**	**100,000**	**243,600**	**143,600**
OTHER FINANCING USES				
Transfers out	(913,050)	(913,050)	-	913,050
Net Changes In Fund Balances	**(813,050)**	**(813,050)**	**243,600**	**1,056,650**
FUND BALANCES - BEGINNING OF YEAR			**54,585**	
FUND BALANCES - END OF YEAR			**$298,185**	

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL STREET TREE ZONE 1 FUND

FOR THE YEAR ENDED DECEMBER 31, 2024

	Budgeted Amounts			Variance With Final Budget
	Original Budget	Final Budget	Actual	Positive (Negative)
REVENUES				
Charges for services	$10,000	$10,000	$-	$(10,000)
Investment gain	-	-	4,513	4,513
TOTAL REVENUES	**10,000**	**10,000**	**4,513**	**(5,487)**
EXPENDITURES				
Current:				
Recreation	10,000	10,000	599	9,401
Deficiency Of Revenues Over Expenditures	**-**	**-**	**3,914**	**3,914**
OTHER FINANCING USES				
Transfers out	(100,501)	(100,501)	-	(100,501)
Net Changes In Fund Balances	**(100,501)**	**(100,501)**	**3,914**	**104,415**
FUND BALANCES - BEGINNING OF YEAR			**103,846**	
FUND BALANCES - END OF YEAR			**$107,760**	

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL STREET TREE ZONE 2 FUND

FOR THE YEAR ENDED DECEMBER 31, 2024

	Budgeted Amounts			Variance With Final Budget -
	Original Budget	Final Budget	Actual	Positive (Negative)
REVENUES				
Charges for services	$50,000	$50,000	$11,375	**(38,625)**
Investment loss	-	-	13,178	**13,178**
TOTAL REVENUES	**50,000**	**50,000**	**24,553**	**(25,447)**
EXPENDITURES				
Current:				
Recreation	50,000	64,000	9,823	54,177
Excess Of Revenues Over Expenditures	**-**	**(14,000)**	**14,730**	**28,730**
OTHER FINANCING USES				
Transfers out	(258,103)	(244,103)	-	(244,103)
Net Changes In Fund Balances	(258,103)	(258,103)	14,730	(215,373)
FUND BALANCES - BEGINNING OF YEAR			**309,505**	
FUND BALANCES - END OF YEAR			**$324,235**	

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL STREET TREE ZONE 3 FUND

FOR THE YEAR ENDED DECEMBER 31, 2024

	Budgeted Amounts			Variance With Final Budget -
	Original Budget	Final Budget	Actual	Positive (Negative)
REVENUES				
Charges for services	$30,000	$30,000	$55,751	$25,751
Investment gain	-	-	9,465	9,465
TOTAL REVENUES	**30,000**	**30,000**	**65,216**	**35,216**
EXPENDITURES				
Current:				
Recreation	30,000	86,000	36,993	49,007
Excess (Deficiency) Of Revenues Over Expenditures	**-**	**(56,000)**	**28,223**	**84,223**
OTHER FINANCING USES				
Transfers out	(217,347)	(161,347)	-	161,347
Net Changes In Fund Balances	**(217,347)**	**(217,347)**	**28,223**	**245,570**
FUND BALANCES - BEGINNING OF YEAR			**206,860**	
FUND BALANCES - END OF YEAR			**$235,083**	

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL TIP FEE ZONE 1 FUND

FOR THE YEAR ENDED DECEMBER 31, 2024

	Budgeted Amounts			Variance With Final Budget -
	Original Budget	Final Budget	Actual	Positive (Negative)
REVENUES				
Charges for services	$400,000	$400,000	$39,842	$(360,158)
Investment gain	-	-	58,713	58,713
TOTAL REVENUES	**400,000**	**400,000**	**98,555**	**(301,445)**
OTHER FINANCING USES				
Transfers out	(1,622,126)	(1,622,126)	(29,283)	1,592,843
Net Changes In Fund Balances	**(1,222,126)**	**(1,222,126)**	**69,272**	**1,291,398**
FUND BALANCES - BEGINNING OF YEAR			**1,363,897**	
FUND BALANCES - END OF YEAR			**$1,433,169**	

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL TIP FEE ZONE 2 FUND

FOR THE YEAR ENDED DECEMBER 31, 2024

	Budgeted Amounts			Variance With Final Budget -
	Original Budget	Final Budget	Actual	Positive (Negative)
REVENUES				
Charges for services	$225,000	$225,000	$312,795	$87,795
Investment gain	-	-	28,435	28,435
TOTAL REVENUES	**225,000**	**225,000**	**341,230**	**116,230**
OTHER FINANCING USES				
Transfers out	(826,807)	(826,807)	(50,000)	776,807
Net Changes In Fund Balances	**(601,807)**	**(601,807)**	**291,230**	**893,037**
FUND BALANCES - BEGINNING OF YEAR			**509,492**	
FUND BALANCES - END OF YEAR			**$800,722**	

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL TIP FEE ZONE 3 FUND

FOR THE YEAR ENDED DECEMBER 31, 2024

	Budgeted Amounts			Variance With Final Budget -
	Original Budget	Final Budget	Actual	Positive (Negative)
REVENUES				
Charges for services	$150,000	$150,000	$155,536	$5,536
Investment gain	-	-	40,609	40,609
TOTAL REVENUES	**150,000**	**150,000**	**196,145**	**46,145**
OTHER FINANCING SOURCES (USES)				
Transfers in	$-	$-	$-	$-
Transfers out	(904,260)	(904,260)	-	904,260
Net Changes In Fund Balances	**(754,260)**	**(754,260)**	**196,145**	**950,405**
FUND BALANCES - BEGINNING OF YEAR			**843,301**	
FUND BALANCES - END OF YEAR			**$1,039,446**	

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL CITY CENTER EAST TIF DEBT SERVICE FUND

FOR THE YEAR ENDED DECEMBER 31, 2024

	Budgeted Amounts			Variance With Final Budget -
	Original Budget	Final Budget	Actual	Positive (Negative)
REVENUES				
Taxes	$-	$-	$264,403	$264,403
EXPENDITURES				
Current:				
Economic Development	-	265,000	264,403	597
Excess Of Revenues Over Expenditures	**-**	**(265,000)**	**-**	**265,000**
OTHER FINANCING USES				
Transfers out	-	-	-	-
Net Changes In Fund Balances	**-**	**(265,000)**	**-**	**265,000**
FUND BALANCES - BEGINNING OF YEAR			**23,772**	
FUND BALANCES - END OF YEAR			**$23,772**	

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL RIDGEVIEW MINING TIF DISTRICT FUND

FOR THE YEAR ENDED DECEMBER 31, 2024

	Budgeted Amounts			Variance With Final Budget -
	Original Budget	Final Budget	Actual	Positive (Negative)
REVENUES				
Taxes	$1,800,000	$1,800,000	$2,306,848	$506,848
EXPENDITURES				
Current:				
Economic Development	1,791,000	1,791,000	562,430	1,228,570
Excess Of Revenues Over Expenditures	**9,000**	**9,000**	**1,744,418**	**1,735,418**
OTHER FINANCING USES				
Transfers out	(929,274)	(929,274)	(605,942)	323,332
Net Changes In Fund Balances	**(920,274)**	**(920,274)**	**1,138,476**	**2,058,750**
FUND BALANCES - BEGINNING OF YEAR			**892,619**	
FUND BALANCES - END OF YEAR			**$2,031,095**	

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL MINING TIF DISTRICT FUND

FOR THE YEAR ENDED DECEMBER 31, 2024

	Budgeted Amounts			Variance With Final Budget -
	Original Budget	Final Budget	Actual	Positive (Negative)
REVENUES				
Taxes	$3,355,000	$3,355,000	$3,121,014	$(233,986)
EXPENDITURES				
Current:				
Economic Development	3,338,225	3,338,225	2,299,844	1,038,381
Excess Of Revenues Over Expenditures	**16,775**	**16,775**	**821,170**	**804,395**
OTHER FINANCING USES				
Transfers out	(2,238,485)	(2,238,485)	(3,218)	2,235,267
Net Changes In Fund Balances	**(2,221,710)**	**(2,221,710)**	**817,952**	**3,039,662**
FUND BALANCES - BEGINNING OF YEAR			**1,822,452**	
FUND BALANCES - END OF YEAR			**$2,640,404**	

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL SOUTH MINING TIF DISTRICT FUND

FOR THE YEAR ENDED DECEMBER 31, 2024

	Budgeted Amounts			Variance With Final Budget -
	Original Budget	Final Budget	Actual	Positive (Negative)
REVENUES				
Taxes	$50,000	$50,000	$785	$(49,215)
EXPENDITURES				
Current:				
Economic Development	-	-	-	-
Excess Of Revenues Over Expenditures	**50,000**	**50,000**	**785**	**(49,215)**
OTHER FINANCING USES				
Transfers out	(64,514)	(64,514)	-	64,514
Net Changes In Fund Balances	**(14,514)**	**(14,514)**	**785**	**15,299**
FUND BALANCES - BEGINNING OF YEAR			**14,820**	
FUND BALANCES - END OF YEAR			**$15,605**	

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL ORCHARD CORNERS CID FUND

FOR THE YEAR ENDED DECEMBER 31, 2024

	Budgeted Amounts			Variance With Final Budget -
	Original Budget	Final Budget	Actual	Positive (Negative)
REVENUES				
Taxes	$800,000	$800,000	$683,608	$(116,392)
EXPENDITURES				
Current:				
Economic Development	792,000	792,000	662,183	129,817
Excess Of Revenues Over Expenditures	**8,000**	**8,000**	**21,425**	**13,425**
OTHER FINANCING USES				
Transfers out	(188,136)	(188,136)	(6,689)	181,447
Net Changes In Fund Balances	**(180,136)**	**(180,136)**	**14,736**	**194,872**
FUND BALANCES - BEGINNING OF YEAR			**159,938**	
FUND BALANCES - END OF YEAR			**$174,674**	

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL PRAIRIE CREEK CID FUND

FOR THE YEAR ENDED DECEMBER 31, 2024

	Budgeted Amounts			Variance With Final Budget -
	Original Budget	Final Budget	Actual	Positive (Negative)
REVENUES				
Taxes	$200,000	$200,000	$168,743	$(31,257)
EXPENDITURES				
Current:				
Economic Development	198,000	198,000	170,404	27,596
Excess Of Revenues Over Expenditures	**2,000**	**2,000**	**(1,661)**	**(3,661)**
OTHER FINANCING USES				
Transfers out	(36,963)	(36,963)	(1,721)	35,242
Net Changes In Fund Balances	**(34,963)**	**(34,963)**	**(3,382)**	**31,581**
FUND BALANCES - BEGINNING OF YEAR			**28,118**	
FUND BALANCES - END OF YEAR			**$24,736**	

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL QUIVIRA 95 CID FUND

FOR THE YEAR ENDED DECEMBER 31, 2024

	Budgeted Amounts			Variance With Final Budget -
	Original Budget	Final Budget	Actual	Positive (Negative)
REVENUES				
Taxes	$60,000	$60,000	$31,043	$(28,957)
EXPENDITURES				
Current:				
Economic Development	59,400	59,400	29,809	29,591
Excess (Deficiency) Of Revenues Over Expenditures	**600**	**600**	**1,234**	**634**
OTHER FINANCING USES				
Transfers out	(5,447)	(5,447)	(301)	5,146
Net Changes In Fund Balances	**(4,847)**	**(4,847)**	**933**	**5,780**
FUND BALANCES - BEGINNING OF YEAR			**4,848**	
FUND BALANCES - END OF YEAR			**$5,781**	

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL GREYSTONE PLAZA CID FUND

FOR THE YEAR ENDED DECEMBER 31, 2024

	Budgeted Amounts			Variance With Final Budget -
	Original Budget	Final Budget	Actual	Positive (Negative)
REVENUES				
Taxes	$80,000	$80,000	$70,368	$(9,632)
EXPENDITURES				
Current:				
Economic Development	79,200	79,200	69,928	9,272
Excess (Deficiency) Of Revenues Over Expenditures	**800**	**800**	**440**	**(360)**
OTHER FINANCING USES				
Transfers out	(10,815)	(10,815)	(706)	10,109
Net Changes In Fund Balances	**(10,015)**	**(10,015)**	**(266)**	**9,749**
FUND BALANCES - BEGINNING OF YEAR			**11,145**	
FUND BALANCES - END OF YEAR			**$10,879**	

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL LIVING SPACES CID FUND

FOR THE YEAR ENDED DECEMBER 31, 2024

	Budgeted Amounts			Variance With Final Budget -
	Original Budget	Final Budget	Actual	Positive (Negative)
REVENUES				
Taxes	$50,000	$50,000	$20,761	$(29,239)
EXPENDITURES				
Current:				
Economic Development	49,500	49,500	-	49,500
Excess (Deficiency) Of Revenues Over Expenditures	**500**	**500**	**20,761**	**20,261**
OTHER FINANCING USES				
Transfers out	(500)	(500)	-	500
Net Changes In Fund Balances	**-**	**-**	**20,761**	**20,761**
FUND BALANCES - BEGINNING OF YEAR			**56,359**	
FUND BALANCES - END OF YEAR			**$77,120**	

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL CITY CENTER EAST #1 CID FUND

FOR THE YEAR ENDED DECEMBER 31, 2024

	Budgeted Amounts			Variance With Final Budget -
	Original Budget	Final Budget	Actual	Positive (Negative)
REVENUES				
Taxes	$80,000	$80,000	$22,281	$(57,719)
EXPENDITURES				
Current:				
Economic Development	79,200	79,200	-	79,200
Excess (Deficiency) Of Revenues Over Expenditures	**800**	**800**	**22,281**	**21,481**
OTHER FINANCING USES				
Transfers out	(4,433)	(4,433)	-	4,433
Net Changes In Fund Balances	**(3,633)**	**(3,633)**	**22,281**	**25,914**
FUND BALANCES - BEGINNING OF YEAR			**9,584**	
FUND BALANCES - END OF YEAR			**$31,865**	

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL CITY CENTER EAST #2 CID FUND

FOR THE YEAR ENDED DECEMBER 31, 2024

	Budgeted Amounts			Variance With Final Budget -
	Original Budget	Final Budget	Actual	Positive (Negative)
REVENUES				
Taxes	$110,000	$110,000	$147,912	$37,912
EXPENDITURES				
Current:				
Economic Development	108,900	428,900	426,363	2,537
Excess Of Revenues Over Expenditures	**1,100**	**(318,900)**	**(278,451)**	**40,449**
OTHER FINANCING USES				
Transfers out	(386,633)	(386,633)	(4,307)	382,326
Net Changes In Fund Balances	**(385,533)**	**(705,533)**	**(282,758)**	**422,775**
FUND BALANCES - BEGINNING OF YEAR			**453,887**	
FUND BALANCES - END OF YEAR			**$171,129**	

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL I-35 & 95TH STREET TIF FUND

FOR THE YEAR ENDED DECEMBER 31, 2024

	Budgeted Amounts			Variance With Final Budget -
	Original Budget	Final Budget	Actual	Positive (Negative)
REVENUES				
Taxes	$1,477,000	$1,477,000	$1,058,534	$(418,466)
EXPENDITURES				
Current:				
Economic Development	1,469,615	1,469,615	124,511	1,345,104
Excess Of Revenues Over Expenditures	**7,385**	**7,385**	**934,023**	**926,638**
OTHER FINANCING USES				
Transfers out	(2,767,354)	(2,767,354)	(339)	2,767,015
Net Changes In Fund Balances	**(2,759,969)**	**(2,759,969)**	**933,684**	**3,693,653**
FUND BALANCES - BEGINNING OF YEAR			**3,360,413**	
FUND BALANCES - END OF YEAR			**$4,294,097**	

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL SPRINGHILL SUITES CID FUND

FOR THE YEAR ENDED DECEMBER 31, 2024

	Budgeted Amounts			Variance With Final Budget -
	Original Budget	Final Budget	Actual	Positive (Negative)
REVENUES				
Taxes	$80,000	$80,000	$68,771	$(11,229)
EXPENDITURES				
Current:				
Economic Development	79,200	79,200	66,982	12,218
Excess Of Revenues Over Expenditures	**800**	**800**	**1,789**	**989**
OTHER FINANCING USES				
Transfers out	(8,654)	(8,654)	(677)	7,977
Net Changes In Fund Balances	**(7,854)**	**(7,854)**	**1,112**	**8,966**
FUND BALANCES - BEGINNING OF YEAR			**8,250**	
FUND BALANCES - END OF YEAR			**$9,362**	

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
CANDLEWOOD SUITES CID FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	Budgeted Amounts			Variance With Final Budget -
	Original Budget	Final Budget	Actual	Positive (Negative)
REVENUES				
Taxes	$40,000	$40,000	$43,444	$3,444
EXPENDITURES				
Current:				
Economic Development	39,600	44,100	44,096	4
Excess Of Revenues Over Expenditures	**400**	**(4,100)**	**(652)**	**3,448**
OTHER FINANCING USES				
Transfers out	(4,920)	(4,920)	(445)	4,475
Net Changes In Fund Balances	**(4,520)**	**(9,020)**	**(1,097)**	**7,923**
FUND BALANCES - BEGINNING OF YEAR			**8,598**	
FUND BALANCES - END OF YEAR			**$7,501**	

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL HOLIDAY INN EXPRESS CID FUND

FOR THE YEAR ENDED DECEMBER 31, 2024

	Budgeted Amounts			Variance With Final Budget -
	Original Budget	Final Budget	Actual	Positive (Negative)
REVENUES				
Taxes	$35,000	$35,000	$34,269	$(731)
EXPENDITURES				
Current:				
Economic Development	34,650	34,650	30,066	4,584
Excess Of Revenues Over Expenditures	**350**	**350**	**4,203**	**3,853**
OTHER FINANCING USES				
Transfers out	(4,020)	(4,020)	(304)	3,716
Net Changes In Fund Balances	**(3,670)**	**(3,670)**	**3,899**	**7,569**
FUND BALANCES - BEGINNING OF YEAR			**806**	
FUND BALANCES - END OF YEAR			**$4,705**	

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL SONOMA PLAZA CID FUND

FOR THE YEAR ENDED DECEMBER 31, 2024

	Budgeted Amounts			Variance With Final Budget -
	Original Budget	Final Budget	Actual	Positive (Negative)
REVENUES				
Taxes	$500,000	$500,000	$537,048	$37,048
EXPENDITURES				
Current:				
Economic Development	495,000	533,000	531,712	1,288
Excess (Deficiency) Of Revenues Over Expenditures	**5,000**	**(33,000)**	**5,336**	**38,336**
OTHER FINANCING USES				
Transfers out	(77,094)	(77,094)	(5,371)	71,723
Net Changes In Fund Balances	**(72,094)**	**(110,094)**	**(35)**	**110,059**
FUND BALANCES - BEGINNING OF YEAR			**92,577**	
FUND BALANCES - END OF YEAR			**$92,542**	

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL LENEXA CITY CENTER AREA E CID FUND

FOR THE YEAR ENDED DECEMBER 31, 2024

	Budgeted Amounts			Variance With Final Budget -
	Original Budget	Final Budget	Actual	Positive (Negative)
REVENUES				
Taxes	$75,000	$75,000	$38,086	$(36,914)
EXPENDITURES				
Current:				
Economic Development	74,250	74,250	70,259	3,991
Excess (Deficiency) Of Revenues Over Expenditures	**750**	**750**	**(32,173)**	**(32,923)**
OTHER FINANCING USES				
Transfers out	(7,617)	(7,617)	(710)	6,907
Net Changes In Fund Balances	**(6,867)**	**(6,867)**	**(32,883)**	**(26,016)**
FUND BALANCES - BEGINNING OF YEAR			**41,050**	
FUND BALANCES - END OF YEAR			**$8,167**	

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL LENEXA POINT CID FUND

FOR THE YEAR ENDED DECEMBER 31, 2024

	Budgeted Amounts			Variance With Final Budget -
	Original Budget	Final Budget	Actual	Positive (Negative)
REVENUES				
Taxes	$220,000	$220,000	$141,585	$(78,415)
EXPENDITURES				
Current:				
Economic Development	217,800	217,800	144,316	73,484
Excess Of Revenues Over Expenditures	**2,200**	**2,200**	**(2,731)**	**(4,931)**
OTHER FINANCING USES				
Transfers out	(41,909)	(41,909)	(1,458)	40,451
Net Changes In Fund Balances	**(39,709)**	**(39,709)**	**(4,189)**	**35,520**
FUND BALANCES - BEGINNING OF YEAR			**26,141**	
FUND BALANCES - END OF YEAR			**$21,952**	

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL RETREAT ON THE PRAIRIE CID FUND

FOR THE YEAR ENDED DECEMBER 31, 2024

	Budgeted Amounts			Variance With Final Budget -
	Original Budget	Final Budget	Actual	Positive (Negative)
REVENUES				
Taxes	$50,000	$50,000	$803	$(49,197)
EXPENDITURES				
Current:				
Economic Development	49,500	49,500	-	49,500
Excess Of Revenues Over Expenditures	**500**	**500**	**803**	**303**
OTHER FINANCING USES				
Transfers out	(500)	(500)	-	500
Net Changes In Fund Balances	**-**	**-**	**803**	**803**
FUND BALANCES - BEGINNING OF YEAR			**529**	
FUND BALANCES - END OF YEAR			**$1,332**	

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL JAYHAWK RIDGE CID FUND

FOR THE YEAR ENDED DECEMBER 31, 2024

	Budgeted Amounts			Variance With Final Budget -
	Original Budget	Final Budget	Actual	Positive (Negative)
REVENUES				
Taxes	$50,000	$50,000	$611	$(49,389)
EXPENDITURES				
Current:				
Economic Development	49,500	49,500	-	49,500
Excess Of Revenues Over Expenditures	**500**	**500**	**611**	**111**
OTHER FINANCING USES				
Transfers out	(500)	(500)	-	500
Net Changes In Fund Balances	**-**	**-**	**611**	**611**
FUND BALANCES - BEGINNING OF YEAR			**208**	
FUND BALANCES - END OF YEAR			**$819**	

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL TEN RIDGE CID FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	Budgeted Amounts			Variance With Final Budget -
	Original Budget	Final Budget	Actual	Positive (Negative)
REVENUES				
Taxes	$50,000	$50,000	$24,176	$(25,824)
EXPENDITURES				
Current:				
Economic Development	49,500	49,500	39,424	10,076
Excess Of Revenues Over Expenditures	**500**	**500**	**(15,248)**	**(15,748)**
OTHER FINANCING USES				
Transfers out	(4,560)	(4,560)	(398)	4,162
Net Changes In Fund Balances	**(4,060)**	**(4,060)**	**(15,646)**	**(11,586)**
FUND BALANCES - BEGINNING OF YEAR			**21,324**	
FUND BALANCES - END OF YEAR			**$5,678**	

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL RENNER 87 CID FUND

FOR THE YEAR ENDED DECEMBER 31, 2024

	Budgeted Amounts			Variance With Final Budget -
	Original Budget	Final Budget	Actual	Positive (Negative)
REVENUES				
Taxes	$50,000	$50,000	$1,218	$(48,782)
EXPENDITURES				
Current:				
Economic Development	-	-	-	-
Excess Of Revenues Over Expenditures	**50,000**	**50,000**	**1,218**	**(48,782)**
OTHER FINANCING USES				
Transfers out	(50,000)	(50,000)	-	50,000
Net Changes In Fund Balances	**-**	**-**	**1,218**	**1,218**
FUND BALANCES - BEGINNING OF YEAR			**-**	
FUND BALANCES - END OF YEAR			**$1,218**	

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL CENTRAL GREEN CID FUND

FOR THE YEAR ENDED DECEMBER 31, 2024

	Budgeted Amounts			Variance With Final Budget -
	Original Budget	Final Budget	Actual	Positive (Negative)
REVENUES				
Taxes	$50,000	$50,000	$19,186	$(30,814)
EXPENDITURES				
Current:				
Economic Development	-	-	19,513	(19,513)
Excess Of Revenues Over Expenditures	**50,000**	**50,000**	**(327)**	**(50,327)**
OTHER FINANCING USES				
Transfers out	(50,000)	(50,000)	(197)	49,803
Net Changes In Fund Balances	**-**	**-**	**(524)**	**(524)**
FUND BALANCES - BEGINNING OF YEAR			**1,065**	
FUND BALANCES - END OF YEAR			**$541**	

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL CITY CENTER AREA A FUND

FOR THE YEAR ENDED DECEMBER 31, 2024

	Budgeted Amounts			Variance With Final Budget -
	Original Budget	Final Budget	Actual	Positive (Negative)
REVENUES				
Taxes	$50,000	$50,000	$30,760	$(19,240)
EXPENDITURES				
Current:				
Economic Development	-	-	-	-
Excess Of Revenues Over Expenditures	**50,000**	**50,000**	**30,760**	**(19,240)**
OTHER FINANCING USES				
Transfers out	(50,000)	(50,000)	-	50,000
Net Changes In Fund Balances	**-**	**-**	**30,760**	**30,760**
FUND BALANCES - BEGINNING OF YEAR			**-**	
FUND BALANCES - END OF YEAR			**$30,760**	

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL DEBT SERVICE MAJOR FUND

FOR THE YEAR ENDED DECEMBER 31, 2024

	Budgeted Amounts			Variance With Final Budget -
	Original Budget	Final Budget	Actual	Positive (Negative)
REVENUES				
Taxes	$14,127,972	$14,127,972	$12,024,662	$(2,103,310)
Investment earnings	20,000	20,000	385,672	365,672
TOTAL REVENUES	**14,147,972**	**14,147,972**	**12,410,334**	**(1,737,638)**
EXPENDITURES				
Current:				
General government	-	-	-	-
Debt service:				
Principal retirement	8,700,212	8,700,212	8,380,000	320,212
Interest and fiscal charges	3,909,134	3,909,134	3,835,843	73,291
TOTAL EXPENDITURES	**12,609,346**	**12,609,346**	**12,215,843**	**393,503**
Deficiency of Expenditures over Revenue	**1,538,626**	**1,538,626**	**194,491**	**(1,344,135)**
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	956,285	956,285
Transfers out	(5,800,449)	(5,800,449)	-	5,800,449
TOTAL OTHER FINANCING SOURCES (USES)	**(5,800,449)**	**(5,800,449)**	**956,285**	**6,756,734**
Net Changes In Fund Balances	**(4,261,823)**	**(4,261,823)**	**1,150,776**	**5,412,599**
FUND BALANCES - BEGINNING OF YEAR			**5,417,307**	
FUND BALANCES - END OF YEAR			**$6,568,083**	

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL CITY CENTER TIF DEBT SERVICE RESERVE FUND

FOR THE YEAR ENDED DECEMBER 31, 2024

	Budgeted Amounts			Variance With Final Budget -
	Original Budget	Final Budget	Actual	Positive (Negative)
REVENUES				
Investment earnings	$-	$-	$4,558	$4,558
EXPENDITURES				
Current:				
General government	-	-	8,151	(8,151)
Debt Service:				
Principal retirement	-	-	156,736	(156,736)
Interest and fiscal charges	300,000	300,000	108,264	191,736
TOTAL EXPENDITURES	**300,000**	**300,000**	**273,151**	**26,849**
Excess (Deficiency) Of Revenues Over Expenditures	**(300,000)**	**(300,000)**	**(268,593)**	**31,407**
OTHER FINANCING SOURCES				
Transfers in	-	-	264,403	264,403
Net Changes In Fund Balances	**(300,000)**	**(300,000)**	**(4,190)**	**295,810**
FUND BALANCES - BEGINNING OF YEAR			**5,881**	
FUND BALANCES - END OF YEAR			**$1,691**	

COMBINING STATEMENT OF NET POSITION
INTERNAL SERVICE FUNDS
DECEMBER 31, 2024

	Health Plan	Risk Management	Workers' Compensation	Total
ASSETS				
Deposits and investments	$4,380,425	$1,042,770	$2,421,691	$7,844,886
Interest receivable	9,872	5,474	3,995	19,341
Due from other funds	-	29,961	-	29,961
Other receivable	158,579	-	-	158,579
TOTAL ASSETS	**4,548,876**	**1,078,205**	**2,425,686**	**8,052,767**
LIABILITIES				
Current Liabilities				
Accounts payable	40,705	65,849	-	106,554
Accrued compensation	-	-	2,555	2,555
Self insurance claims payable	617,929	402,403	820,445	1,840,777
TOTAL CURRENT LIABILITIES	**658,634**	**468,252**	**823,000**	**1,949,886**
NONCURRENT LIABILITIES				
Self insurance claims payable	-	-	382,386	382,386
TOTAL LIABILITIES	**658,634**	**468,252**	**1,205,386**	**2,332,272**
Net Position				
UNRESTRICTED	**$3,890,242**	**$609,953**	**$1,220,300**	**$5,720,495**

COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION
INTERNAL SERVICE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2024

	Health Plan	Risk Management	Workers' Compensation	Total
OPERATING REVENUES				
Charges for services	$8,792,451	$35,583	$1,036,604	$9,864,638
Reimbursements from insurance companies	2,678,683	129,079	-	2,807,762
Miscellaneous	710,832	300,000	1,714	1,012,546
TOTAL OPERATING REVENUES	**12,181,966**	**464,662**	**1,038,318**	**13,684,946**
OPERATING EXPENSES				
Personal services	58,014	-	49,542	107,556
Contractual services	1,000,293	808,899	332,713	2,141,905
Commodities	251	133,262	4,628	138,141
Claims (and changes in estimates)	11,239,757	57,915	241,190	11,538,862
TOTAL OPERATING EXPENSES	**12,298,315**	**1,000,076**	**628,073**	**13,926,464**
Operating Income (loss)	(116,349)	(535,414)	410,245	(241,518)
NONOPERATING REVENUES				
Investment income	246,596	46,827	129,436	422,859
CHANGE IN NET POSITION BEFORE TRANSFERS	**130,247**	**(488,587)**	**539,681**	**181,341**
Transfers In	-	250,000	-	250,000
CHANGE IN NET POSITION	**130,247**	**(238,587)**	**539,681**	**431,341**
TOTAL NET POSITION - BEGINNING OF YEAR	**3,759,995**	**848,540**	**680,619**	**5,289,154**
TOTAL NET POSITION - END OF YEAR	**$3,890,242**	**$609,953**	**$1,220,300**	**$5,720,495**

COMBINING STATEMENT OF CASH FLOWS INTERNAL SERVICE FUNDS FOR THE YEAR ENDED DECEMBER 31, 2024	Health Plan	Risk Management	Workers' Compensation	Total
CASH FLOWS FROM OPERATING ACTIVITIES				
Cash receipts from customers	9,503,284	335,583	1,038,318	10,877,185
Cash received from insurance companies	2,653,320	129,079	-	2,782,399
Cash from interfund	-	1,911	-	1,911
Cash payments for personnel services	(58,014)	-	(48,711)	(106,725)
Cash payments for contractual services and accounts payable	(12,106,317)	(896,153)	(875,708)	(13,878,178)
NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES	**(7,727)**	**(429,580)**	**113,899**	**(323,408)**
CASH FLOWS FROM NON OPERATING ACTIVITIES				
Transfers in	-	250,000	-	250,000
NET CASH PROVIDED BY NON OPERATING ACTIVITIES	**-**	**250,000**	**-**	**250,000**
CASH FLOWS FROM INVESTING ACTIVITIES				
Interest received	246,011	45,346	127,987	419,344
NET CASH PROVIDED BY INVESTING ACTIVITIES	**246,011**	**45,346**	**127,987**	**419,344**
Net Increase (Decrease) In Cash And Cash Equivalents	**238,284**	**(134,234)**	**241,886**	**345,936**
Cash And Cash Equivalents - Beginning Of Year	**4,142,141**	**1,177,004**	**2,179,805**	**7,498,950**
CASH AND CASH EQUIVALENTS - END OF YEAR	**$4,380,425**	**$1,042,770**	**$2,421,691**	**$7,844,886**
RECONCILIATION OF OPERATING LOSS TO NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES				
Operating loss	$(116,349)	$(535,414)	$410,245	$(241,518)
Adjustments to reconcile operating loss to net cash provided by (used in) operating activities:				
Change in other operating receivables	(25,363)	1,911	-	(23,452)
Change in accounts, wages and claims payable	133,984	103,923	(296,346)	(58,439)
NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES	**$(7,727)**	**$(429,580)**	**$113,899**	**$(323,408)**

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STATISTICAL SECTION

This part of the City of Lenexa, Kansas' (the City) annual comprehensive financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the City's overall financial health.

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Sources: Unless otherwise noted, the information in these schedules is derived from the annual comprehensive financial reports for the relevant year.

NET POSITION BY COMPONENT LAST TEN FISCAL YEARS (ACCRUAL BASIS OF ACCOUNTING)					SCHEDULE 1
	2024	2023	2022	2021	2020
GOVERNMENTAL ACTIVITIES:					
Net investment in capital assets	$484,128,924	$448,015,370	$426,835,905	$410,377,689	$408,588,303
Restricted component of net position	75,657,578	91,511,440	95,620,039	80,392,315	53,384,378
Unrestricted component of net position	58,140,502	46,742,953	31,762,210	34,317,529	41,230,150
TOTAL GOVERNMENTAL ACTIVITIES NET POSITION	**$617,927,004**	**$586,269,763**	**$554,218,154**	**$525,087,533**	**$503,202,831**
BUSINESS-TYPE ACTIVITIES:					
Net investment in capital assets	$98,268,989	$98,080,865	$96,094,710	$99,413,388	$100,390,724
Restricted component of net position	3,565,306	3,751,726	3,751,726	3,932,752	4,108,539
Unrestricted component of net position	11,503,864	8,411,921	11,522,916	7,558,998	6,159,955
TOTAL BUSINESS-TYPE ACTIVITIES NET POSITION	**$113,338,159**	**$110,244,512**	**$111,369,352**	**$110,905,138**	**$110,659,218**
PRIMARY GOVERNMENT:					
Net investment in capital assets	$582,397,913	$546,096,235	$522,930,615	$509,791,077	$508,979,027
Restricted component of net position	79,222,884	95,263,166	99,371,765	84,325,067	57,492,917
Unrestricted component of net position	69,644,366	55,154,874	43,285,126	41,876,527	47,390,105
TOTAL PRIMARY GOVERNMENT NET POSITION	**$731,265,163**	**$696,514,275**	**$665,587,506**	**$635,992,671**	**$613,862,049**

NET POSITION BY COMPONENT LAST TEN FISCAL YEARS (ACCRUAL BASIS OF ACCOUNTING)	2019	2018	2017	2016	2015
					SCHEDULE 1 (Continued)
GOVERNMENTAL ACTIVITIES:					
Net investment in capital assets	$398,828,195	$394,509,349	$378,322,396	$391,517,602	$338,017,512
Restricted component of net position	47,441,146	41,828,452	21,792,575	43,833,114	82,384,501
Unrestricted component of net position	36,493,549	30,007,952	49,864,758	41,592,339	43,591,227
TOTAL GOVERNMENTAL ACTIVITIES NET POSITION	**$482,762,890**	**$466,345,753**	**$449,979,729**	**$476,943,055**	**$463,993,240**
BUSINESS-TYPE ACTIVITIES:					
Net investment in capital assets	$102,036,824	$102,015,292	$103,251,937	$64,187,268	$59,006,961
Restricted component of net position	3,275,934	-	-	1,211,653	2,267,544
Unrestricted component of net position	1,621,779	2,090,589	1,289,949	(1,941,940)	281,125
TOTAL BUSINESS-TYPE ACTIVITIES NET POSITION	**$106,934,537**	**$104,105,881**	**$104,541,886**	**$63,456,981**	**$61,555,630**
PRIMARY GOVERNMENT:					
Net investment in capital assets	$500,865,019	$496,524,641	$481,574,333	$455,704,870	$397,024,473
Restricted component of net position	50,717,080	41,828,452	21,792,575	45,044,767	84,652,045
Unrestricted component of net position	38,115,328	32,098,541	51,154,707	39,650,399	43,872,352
TOTAL PRIMARY GOVERNMENT NET POSITION	**$589,697,427**	**$570,451,634**	**$554,521,615**	**$540,400,036**	**$525,548,870**

CHANGES IN NET POSITION LAST TEN FISCAL YEARS (ACCRUAL BASIS OF ACCOUNTING)	2024	2023	2022	2021	2020
					SCHEDULE 2
EXPENSES					
GOVERNMENTAL ACTIVITIES					
General government	$23,590,043	$22,603,288	$23,048,797	$17,216,539	$17,817,052
Public safety	47,050,213	42,641,999	42,035,967	30,761,137	32,530,261
Municipal services	44,022,099	38,813,810	29,253,440	33,303,599	34,961,757
Parks and recreation	8,172,928	6,292,762	7,647,666	7,163,809	5,593,257
Economic development	11,780,664	9,662,839	9,027,698	8,717,041	6,915,091
Interest on long-term debt	3,539,221	3,756,943	3,485,355	2,930,085	3,614,590
TOTAL GOVERNMENTAL ACTIVITIES EXPENSES	**138,155,168**	**123,771,641**	**114,498,923**	**100,092,210**	**101,432,008**
BUSINESS-TYPE ACTIVITIES					
Rec Center	4,464,712	4,242,548	3,968,490	3,582,985	3,523,656
Cemetery	24,290	26,628	40	-	-
Stormwater	8,170,993	11,548,453	8,544,341	6,532,270	6,727,065
TOTAL BUSINESS-TYPE ACTIVITIES EXPENSES	**12,659,995**	**15,817,629**	**12,512,871**	**10,115,255**	**10,250,721**
TOTAL PRIMARY GOVERNMENT EXPENSES	**150,815,163**	**139,589,270**	**127,011,794**	**110,207,465**	**111,682,729**
PROGRAM REVENUES					
Governmental Activities					
Charges for services:					
General government	4,195,314	4,454,820	3,778,476	3,311,704	3,342,493
Public safety	1,525,036	1,665,643	1,456,522	1,340,899	1,203,835
Municipal services	532,292	832,526	430,423	506,007	668,458
Parks and recreation	2,598,591	1,940,270	1,859,974	1,322,182	1,103,085
Operating grants and contributions	6,837,056	1,645,108	1,677,882	1,690,306	3,276,729
Capital grants and contributions	7,413,383	9,863,313	9,834,738	4,087,757	8,021,816
TOTAL GOVERNMENTAL ACTIVITIES PROGRAM REVENUES	**23,101,672**	**20,401,680**	**19,038,015**	**12,258,855**	**17,616,416**
BUSINESS-TYPE ACTIVITIES					
Charges for services:					
Rec Center	4,017,843	3,984,185	3,413,295	2,591,140	1,745,187
Stormwater	7,536,106	7,664,815	7,524,580	7,099,532	5,939,891
Cemetery	42,625	41,300	338,778	-	-

SCHEDULE 2 (Continued)

	2024	2023	2022	2021	2020
Operating grants and contributions	-	-	-	-	8,404
Capital grants and contributions	1,303,333	2,416,771	1,586,493	365,815	1,544,519
TOTAL BUSINESS-TYPE ACTIVITIES PROGRAM REVENUES	**12,899,907**	**14,107,071**	**12,863,146**	**10,056,487**	**9,238,001**
TOTAL PRIMARY GOVERNMENT PROGRAM REVENUES	**36,001,579**	**34,508,751**	**31,901,161**	**22,315,342**	**26,854,417**
NET EXPENSES	**(114,813,584)**	**(105,080,519)**	**(95,110,633)**	**(87,892,123)**	**(84,828,312)**
GENERAL REVENUES					
Governmental Activities					
Property taxes	$66,364,815	$54,490,173	$57,213,338	$48,715,916	$49,678,176
Sales tax	54,267,650	53,999,299	52,078,659	46,283,939	38,897,812
Franchise taxes	7,594,718	7,539,466	7,662,181	7,036,556	6,847,965
Motor vehicle tax	3,856,156	3,725,155	3,498,581	3,313,333	3,215,447
Transient guest tax	2,044,611	1,932,990	1,586,915	1,262,952	750,897
Excise tax	568,692	1,274,033	2,000,982	1,376,836	1,329,054
Special liquor tax	1,424,856	1,393,755	1,256,928	1,029,306	694,931
Investment revenue	8,939,950	9,829,567	(2,338,240)	(273,536)	1,672,459
Miscellaneous	962,453	1,323,744	1,714,417	1,122,437	1,312,815
Transfers	(307,939)	(86,620)	(82,232)	(149,682)	(137,013)
Capital contributions	-	-	-	-	-
TOTAL GOVERNMENTAL ACTIVITIES GENERAL REVENUES	**145,715,962**	**135,421,562**	**124,591,529**	**109,718,057**	**104,262,543**
BUSINESS-TYPE ACTIVITIES					
Property taxes	1,736,091	111,802	117,196	122,435	235,610
Investment revenue	733,784	380,386	(101,219)	21,937	79,995
Miscellaneous	50,401	6,909	15,730	10,634	5,546
Transfers	307,939	86,620	82,232	149,682	137,013
Capital contributions	-	-	-	-	-
TOTAL BUSINESS-TYPE ACTIVITIES GENERAL REVENUES	**2,828,215**	**585,717**	**113,939**	**304,688**	**458,164**
TOTAL PRIMARY GOVERNMENT GENERAL REVENUES	**148,544,177**	**136,007,279**	**124,705,468**	**110,022,745**	**104,720,707**
CHANGES IN NET POSITION					
Restatement due to GASB 101	**1,020,300**	**-**	**-**	**-**	**-**
Governmental Activities	**30,662,466**	**32,051,609**	**29,130,621**	**21,884,702**	**20,446,951**
Business-Type Activities	**3,068,127**	**(1,124,841)**	**464,214**	**245,920**	**(554,556)**
TOTAL CITY	**$34,750,893**	**$30,926,768**	**$29,594,835**	**$22,130,622**	**$19,892,395**

CHANGES IN NET POSITION LAST TEN FISCAL YEARS (ACCRUAL BASIS OF ACCOUNTING)	2019	2018	2017	2016	2015
					SCHEDULE 2 (Continued)
EXPENSES					
GOVERNMENTAL ACTIVITIES					
General government	$18,166,556	$16,514,423	$15,360,882	$14,071,946	$13,024,689
Public safety	27,617,842	28,042,267	26,839,241	25,217,583	23,965,389
Municipal services	35,972,375	34,830,561	36,074,412	28,861,872	32,918,834
Parks and recreation	7,406,308	6,657,697	6,847,771	5,538,469	4,986,999
Economic development	6,800,669	6,102,991	4,152,083	3,121,938	2,784,901
Interest on long-term debt	3,956,751	3,003,720	3,729,948	4,367,401	2,701,398
TOTAL GOVERNMENTAL ACTIVITIES EXPENSES	**99,920,501**	**95,151,659**	**93,004,337**	**81,179,209**	**80,382,210**
BUSINESS-TYPE ACTIVITIES					
Rec Center	3,731,577	3,557,455	2,058,289	-	-
Cemetery	-	-	-	-	-
Stormwater	7,849,969	8,170,562	4,835,726	4,981,885	5,486,056
TOTAL BUSINESS-TYPE ACTIVITIES EXPENSES	**11,581,546**	**11,728,017**	**6,894,015**	**4,981,885**	**5,486,056**
TOTAL PRIMARY GOVERNMENT EXPENSES	**111,502,047**	**106,879,676**	**99,898,352**	**86,161,094**	**85,868,266**
PROGRAM REVENUES					
Governmental Activities					
Charges for services:					
General government	3,227,081	3,409,364	3,414,991	3,092,003	3,056,118
Public safety	1,748,663	1,311,863	1,473,915	1,774,878	1,885,903
Municipal services	604,424	738,272	601,756	604,279	402,705
Parks and recreation	1,456,653	1,461,020	1,713,616	1,633,639	1,256,064
Operating grants and contributions	1,596,552	1,631,502	1,426,465	1,425,016	1,347,293
Capital grants and contributions	4,755,410	5,394,360	6,863,630	3,980,005	4,443,906
TOTAL GOVERNMENTAL ACTIVITIES PROGRAM REVENUES	**13,388,783**	**13,946,381**	**15,494,373**	**12,509,820**	**12,391,989**
BUSINESS-TYPE ACTIVITIES					
Charges for services:					
Rec Center	3,153,499	2,624,792	743,893	-	-
Stormwater	1,596,552	1,631,502	1,426,465	6,500,502	5,281,665
Cemetery	-	-	-	-	-

SCHEDULE 2 (Continued)

	2019	2018	2017	2016	2015
Operating grants and contributions	16,688	12,233	1,677	-	-
Capital grants and contributions	1,809,807	1,682,329	2,206,171	-	-
TOTAL BUSINESS-TYPE ACTIVITIES PROGRAM REVENUES	**11,868,361**	**10,737,288**	**9,180,713**	**6,500,502**	**5,281,665**
TOTAL PRIMARY GOVERNMENT PROGRAM REVENUES	**25,257,144**	**24,683,669**	**24,675,086**	**19,010,322**	**17,673,654**
NET EXPENSES	**(86,244,903)**	**(82,196,007)**	**(75,223,266)**	**(67,150,772)**	**(68,194,612)**
GENERAL REVENUES					
Governmental Activities					
Property taxes	$48,414,945	$40,772,586	$38,184,871	$34,933,119	$36,691,396
Sales tax	37,571,363	37,689,395	34,370,104	32,611,098	31,721,438
Franchise taxes	6,935,635	7,608,294	7,031,329	7,070,186	6,794,649
Motor vehicle tax	3,370,119	3,287,944	3,127,535	3,012,057	2,817,064
Transient guest tax	1,385,902	1,430,576	1,251,267	894,214	837,296
Excise tax	812,409	865,081	2,281,357	676,916	1,147,282
Special liquor tax	940,469	912,429	783,143	761,406	754,006
Investment revenue	3,695,242	2,062,833	766,565	1,179,090	260,491
Miscellaneous	1,861,306	3,196,937	1,509,879	859,450	(846,276)
Transfers	(2,038,540)	(521,417)	(3,706,560)	(378,550)	651,614
Capital contributions	-	-	(35,052,634)	-	-
TOTAL GOVERNMENTAL ACTIVITIES GENERAL REVENUES	**102,948,850**	**97,304,658**	**50,546,856**	**81,618,986**	**80,828,960**
BUSINESS-TYPE ACTIVITIES					
Property taxes	298,222	-	-	-	-
Investment revenue	183,199	90,273	38,402	4,398	43,871
Miscellaneous	21,880	16,646	397	-	-
Transfers	2,038,540	521,416	3,706,560	378,550	(651,613)
Capital contributions	-	-	35,052,634	-	-
TOTAL BUSINESS-TYPE ACTIVITIES GENERAL REVENUES	**2,541,841**	**628,335**	**38,797,993**	**382,948**	**(607,742)**
TOTAL PRIMARY GOVERNMENT GENERAL REVENUES	**105,490,691**	**97,932,993**	**89,344,849**	**82,001,934**	**80,221,218**
CHANGES IN NET POSITION					
	-	**-**	**-**	**-**	**-**
Governmental Activities	**16,417,132**	**16,099,380**	**(26,963,108)**	**12,949,597**	**12,838,739**
Business-Type Activities	**2,828,656**	**(362,394)**	**41,084,691**	**1,901,565**	**(812,133)**
TOTAL CITY	**$19,245,788**	**$15,736,986**	**$14,121,583**	**$14,851,162**	**$12,026,606**

FUND BALANCES, GOVERNMENTAL FUNDS LAST TEN FISCAL YEARS (MODIFIED ACCRUAL BASIS OF ACCOUNTING)	2024	2023	2022	2021	SCHEDULE 3 2020
GENERAL FUND:					
Nonspendable	$67,381	$159,367	$224,521	$300,850	$330,146
Committed	766,352	1,051,741	550,584	307,427	270,736
Assigned	118,389	263,846	318,297	271,483	39,876
Unassigned	49,063,458	47,009,675	41,953,175	40,477,460	47,778,214
TOTAL	**50,015,580**	**48,484,629**	**43,046,577**	**41,357,220**	**48,418,972**
ALL OTHER GOVERNMENTAL FUNDS:					
Nonspendable	-	1,933,837	2,414,328	2,414,328	-
Restricted	57,036,320	67,353,860	102,508,319	100,327,801	31,762,712
Committed	18,165,727	17,893,810	18,064,592	16,493,715	2,514,318
Assigned	47,368,677	40,029,151	24,653,603	16,772,637	32,677,214
Unassigned	-	-	-	(35,091)	-
TOTAL ALL OTHER GOVERNMENTAL FUNDS	**$122,570,724**	**$127,210,658**	**$147,640,842**	**$135,973,390**	**$66,954,244**

FUND BALANCES, GOVERNMENTAL FUNDS LAST TEN FISCAL YEARS (MODIFIED ACCRUAL BASIS OF ACCOUNTING)	2019	2018	2017	2016	2015
					SCHEDULE 3 (Continued)
GENERAL FUND:					
Nonspendable	$330,146	$330,146	$-	$-	$-
Committed	270,736	270,736	42,902	212,860	61,021
Assigned	39,876	39,876	127,668	233,532	37,050
Unassigned	47,778,214	47,778,214	32,778,478	31,980,503	29,733,107
TOTAL	**48,418,972**	**48,418,972**	**32,949,048**	**32,426,895**	**29,831,178**
ALL OTHER GOVERNMENTAL FUNDS:					
Nonspendable	-	-	-	-	1,508,749
Restricted	31,762,712	31,762,712	21,792,576	43,833,114	82,384,501
Committed	2,514,318	2,514,318	550,475	1,503,475	5,697,966
Assigned	32,677,214	32,677,214	30,330,565	21,554,891	16,741,864
Unassigned	-	-	-	-	(5,297)
TOTAL ALL OTHER GOVERNMENTAL FUNDS	**$66,954,244**	**$66,954,244**	**$52,673,616**	**$66,891,480**	**$106,327,783**

Note: The increase in the *2015* Restricted Fund Balance of the Governmental Funds is due to the issuance of $*44* million of general obligation bonds for the Civic Center project.

CHANGES IN FUND BALANCES, GOVERNMENTAL FUNDS LAST TEN FISCAL YEARS (MODIFIED ACCRUAL BASIS OF ACCOUNTING)	2024	2023	2022	2021	SCHEDULE 4 2020
REVENUES					
Taxes	$133,773,584	$128,549,280	$123,247,744	$112,815,082	$100,364,739
Intergovernmental	7,992,875	2,406,298	7,665,571	1,690,855	5,388,722
Licenses and permits	2,947,757	3,192,734	2,713,660	2,375,060	2,564,797
Charges for services	3,808,971	4,349,932	3,012,538	2,591,472	2,566,289
Rents and leases	2,169,733	2,679,269	1,060,856	807,428	691,078
Fines and forfeitures	1,219,168	1,346,969	1,078,454	950,355	790,040
Investment earnings	8,517,092	9,463,257	(2,264,436)	(317,977)	1,526,721
Miscellaneous	938,364	1,088,869	1,551,257	1,128,634	975,567
TOTAL REVENUES	**161,367,543**	**153,076,608**	**138,065,644**	**122,040,909**	**114,867,953**
EXPENDITURES					
Current:					
General government	21,708,987	23,398,061	18,023,648	16,405,101	16,391,275
Public safety	38,148,752	34,060,766	31,753,035	28,394,843	27,629,192
Municipal services	10,948,841	10,317,322	9,490,277	8,901,386	9,130,794
Recreation	9,416,454	8,279,383	7,786,498	6,240,176	5,786,220
Economic Development	11,781,057	9,663,214	9,027,697	8,717,041	6,918,780
Capital projects	65,940,933	80,239,827	34,960,231	15,685,848	23,168,332
Debt service:					
Principal retirement	11,096,736	11,764,068	12,254,074	22,623,648	16,589,240
Interest and deficiency charges	4,537,234	4,388,687	4,403,664	3,886,494	4,489,114
TOTAL EXPENDITURES	**173,578,994**	**182,111,328**	**127,699,124**	**110,854,537**	**110,102,947**
Excess (Deficiency) Of Revenues Over Expenditures	**(12,211,451)**	**(29,034,720)**	**10,366,520**	**11,186,372**	**4,765,006**
OTHER FINANCING SOURCES AND USES, INCLUDING TRANSFERS					
Issuance of general obligation bonds	7,885,000	12,880,000	4,700,000	41,125,000	505,000
Premium from general obligation & refunding bonds	495,156	1,249,201	372,521	4,525,706	477,565

SCHEDULE 4 (Continued)

	2024	2023	2022	2021	2020
Issuance of refunding bonds	-	-	-	5,270,000	4,540,000
Issuance of Leases	455,769			-	-
Issuance of Subscriptions	824,481	-	-	-	-
Transfers in	62,999,795	82,793,129	48,268,277	91,447,760	34,809,290
Transfers out	(63,557,732)	(82,879,747)	(50,350,509)	(91,597,444)	(34,946,303)
TOTAL OTHER FINANCING SOURCES AND USES, INCLUDING TRANSFERS	**9,102,469**	**14,042,583**	**2,990,289**	**50,771,022**	**5,385,552**
NET CHANGE IN FUND BALANCES	**$(3,108,982)**	**$(14,992,137)**	**$13,356,809**	**$61,957,394**	**$10,150,558**
DEBT SERVICE AS A PERCENTAGE OF NONCAPITAL EXPENDITURES	**12%**	**14%**	**17%**	**26%**	**22%**

CHANGES IN FUND BALANCES, GOVERNMENTAL FUNDS LAST TEN FISCAL YEARS (MODIFIED ACCRUAL BASIS OF ACCOUNTING)	2019	2018	2017	2016	SCHEDULE 4 (Continued) 2015
REVENUES					
Taxes	$96,530,885	$95,618,659	$90,027,720	$82,818,546	$79,016,621
Intergovernmental	827,854	2,028,304	1,049,376	4,044,792	1,799,978
Licenses and permits	2,266,423	2,626,121	2,745,234	2,531,585	2,367,142
Charges for services	2,912,551	2,964,137	3,060,961	3,037,254	2,536,409
Rents and leases	791,386	695,946	491,591	450,333	456,630
Fines and forfeitures	1,325,705	872,986	1,065,920	1,292,297	1,448,719
Investment earnings	3,343,822	1,808,325	685,158	1,168,818	122,431
Miscellaneous	1,969,645	3,612,372	1,300,919	1,111,344	1,386,484
TOTAL REVENUES	**109,968,271**	**110,226,850**	**100,426,879**	**96,454,969**	**89,134,414**
EXPENDITURES					
Current:					
General government	16,421,818	15,822,800	15,379,648	13,417,765	13,166,663
Public safety	27,306,074	26,592,180	25,311,240	24,821,072	23,919,222
Municipal services	8,483,375	9,330,177	7,822,972	7,451,323	7,308,458
Recreation	6,686,478	6,645,360	6,280,647	5,789,301	5,703,193
Economic Development	6,800,669	6,102,991	4,152,081	3,121,938	2,784,904
Capital projects	36,441,890	28,398,112	38,336,699	62,422,767	31,559,271
Debt service:					
Principal retirement	15,038,718	26,395,332	11,690,300	14,151,811	20,875,431
Interest and deficiency charges	4,495,283	4,274,843	4,691,068	4,773,089	3,167,356
TOTAL EXPENDITURES	**121,674,305**	**123,561,795**	**113,664,655**	**135,949,066**	**108,484,498**
Excess (Deficiency) Of Revenues Over Expenditures	**(11,706,034)**	**(13,334,945)**	**(13,237,776)**	**(39,494,097)**	**(19,350,084)**
OTHER FINANCING SOURCES AND USES, INCLUDING TRANSFERS					
Issuance of general obligation bonds	6,945,000	21,530,000	-	-	60,385,000
Premium from general obligation & refunding bonds	669,452	1,355,207	-	-	6,122,830

SCHEDULE 4 (Continued)

	2019	2018	2017	2016	2015
Premium from general obligation temporary notes	-	-	-	16,229	-
Issuance of general obligation refunding bonds	-	7,320,000	-	-	5,145,000
Issuance of general obligation temporary notes	5,468,367	3,690,000	3,575,000	2,940,000	-
Sale of Land	-	-	-	-	2,479,912
Transfers in	70,247,216	55,182,329	51,083,170	26,274,450	63,179,444
Transfers out	(72,285,755)	(55,480,840)	(55,116,105)	(26,577,171)	(62,527,830)
TOTAL OTHER FINANCING SOURCES AND USES, INCLUDING TRANSFERS	**11,044,280**	**33,596,696**	**(457,935)**	**2,653,508**	**74,784,356**
NET CHANGE IN FUND BALANCES	**$(661,754)**	**$20,261,751**	**$(13,695,711)**	**$(36,840,589)**	**$55,434,272**
DEBT SERVICE AS A PERCENTAGE OF NONCAPITAL EXPENDITURES	**21%**	**30%**	**19%**	**23%**	**28%**

GOVERNMENTAL FUND TYPES REVENUES BY SOURCE LAST TEN FISCAL YEARS					SCHEDULE 5
	2024	2023	2022	2021	2020
TAXES					
Property	$59,005,795	$53,909,287	$50,371,685	$48,036,736	$44,264,137
Sales (including compensating use)	54,267,652	53,999,299	52,078,659	46,283,940	38,897,812
Franchise	7,594,718	7,539,466	7,662,181	7,036,556	6,847,965
Special assessments	3,418,060	3,209,254	3,219,221	2,834,836	2,940,883
Motor vehicle excise	3,856,156	3,725,155	3,498,581	3,313,333	3,215,447
Transient guest	2,044,611	1,932,990	1,586,915	1,262,952	750,897
Excise	568,692	1,274,033	2,000,982	1,376,836	1,329,054
Other taxes	3,017,900	2,959,799	2,829,520	2,669,893	2,118,544
TOTAL TAXES	**133,773,584**	**128,549,283**	**123,247,744**	**112,815,082**	**100,364,739**
REVENUES					
Intergovernmental	7,992,874	2,406,298	7,665,571	1,690,855	5,388,722
Licenses and permits	2,947,757	3,192,734	2,713,660	2,375,060	2,564,797
Charges for services	3,808,971	4,349,932	3,012,538	2,591,472	2,566,289
Rents and leases	2,169,733	2,679,269	1,060,856	807,428	691,078
Fines and forfeitures	1,219,168	1,346,969	1,078,454	950,355	790,040
Investment earnings (loss)	8,517,092	9,463,257	(2,264,436)	(317,977)	1,526,721
Miscellaneous	938,364	1,088,869	1,551,257	1,128,634	975,567
TOTAL REVENUES	**27,593,959**	**24,527,328**	**14,817,900**	**9,225,827**	**14,503,214**
GRAND TOTAL	**$161,367,543**	**$153,076,611**	**$138,065,644**	**$122,040,909**	**$114,867,953**

GOVERNMENTAL FUND TYPES REVENUES BY SOURCE LAST TEN FISCAL YEARS					SCHEDULE 5 (Continued)
	2019	2018	2017	2016	2015
TAXES					
Property	$41,697,459	$40,131,389	$37,542,038	$34,149,273	$31,546,294
Sales (including compensating use)	37,571,362	37,689,395	34,370,107	32,611,098	31,721,440
Franchise	6,935,635	7,608,294	7,031,329	7,070,186	6,794,649
Special assessments	2,303,132	2,240,776	2,229,268	2,250,546	2,058,023
Motor vehicle excise	3,370,118	3,287,945	3,127,535	3,012,057	2,817,063
Transient guest	1,385,902	1,430,576	1,251,267	894,214	837,297
Excise	812,409	865,081	2,281,357	676,916	1,147,282
Other taxes	2,454,868	2,365,203	2,194,819	2,154,259	2,094,573
TOTAL TAXES	**96,530,885**	**95,618,659**	**90,027,720**	**82,818,549**	**79,016,621**
REVENUES					
Intergovernmental	827,854	2,028,304	1,049,377	4,045,792	1,799,978
Licenses and permits	2,266,423	2,626,121	2,745,234	2,531,585	2,367,142
Charges for services	1,325,705	872,986	1,065,920	1,292,297	1,448,719
Rents and leases	791,386	695,946	491,591	450,333	456,630
Fines and forfeitures	2,912,551	2,964,137	3,060,961	3,037,255	2,536,409
Investment earnings (loss)	3,343,822	1,808,325	685,158	1,168,819	122,431
Miscellaneous	1,969,645	3,612,372	1,300,919	1,110,344	1,386,484
TOTAL REVENUES	**13,437,386**	**14,608,191**	**10,399,160**	**13,636,425**	**10,117,793**
GRAND TOTAL	**$109,968,271**	**$110,226,850**	**$100,426,880**	**$96,454,974**	**$89,134,414**

ASSESSED VALUE AND ACTUAL VALUE OF TAXABLE PROPERTY — SCHEDULE 6
LAST TEN FISCAL YEARS

Tax Year Ended December 31,	Fiscal Year Ended December 31,	Real Estate	Assess Value As A Percentage Of Actual Value	Estimated Actual Taxable Value	Personal Property	State Assessed Utilities	Motor Vehicle [1]	Total Taxable Assessed Value	Total Direct Tax Rate
2023	*2024*	$1,766,872,967	13%	$13,269,070,750	$11,922,701	$38,106,667	$119,201,715	$1,936,104,050	27.470
2022	*2023*	1,667,905,686	13%	12,478,104,890	11,980,261	35,833,558	111,809,252	1,827,528,757	28.122
2021	*2022*	1,534,090,490	15%	10,091,343,080	13,938,617	35,006,873	111,698,780	1,694,734,760	29.102
2020	*2021*	1,382,707,942	15%	8,958,581,320	14,079,657	35,774,003	105,585,673	1,538,147,275	29.242
2019	*2020*	1,296,984,645	15%	8,582,933,048	14,057,813	32,794,898	106,536,824	1,450,374,180	29.319
2018	*2019*	1,214,325,371	15%	8,095,733,570	16,488,515	30,620,263	103,148,304	1,364,582,453	29.909
2017	*2018*	1,146,089,588	17%	6,920,478,999	17,923,645	29,706,402	99,049,196	1,292,768,831	31.832
2016	*2017*	1,053,541,388	15%	7,037,789,230	21,061,775	27,978,598	96,118,010	1,198,699,771	31.828
2015	*2016*	989,935,596	16%	6,112,670,017	22,349,586	28,127,653	93,061,812	1,133,474,647	31.807
2014	*2015*	924,106,434	15%	6,020,523,550	23,679,751	27,548,961	85,542,570	1,060,877,716	31.765

[1] Includes recreational vehicle assessed value:

2015 recreational vehicle tax amounted to $*254,573*

2016 recreational vehicle tax amounted to $*272,638*

2016 recreational vehicle tax amounted to $*275,649*

2018 recreational vehicle tax amounted to $*279,729*

2019 recreational vehicle tax amounted to $*308,505*

2020 recreational vehicle tax amounted to $*321,095*

2021 recreational vehicle tax amounted to $*390,466*

2022 recreational vehicle tax amounted to $*437,269*

2023 recreational vehicle tax amounted to $*442,525*

2024 recreational vehicle tax amounted to $*461,599*

Source: Johnson County Appraiser

DIRECT AND OVERLAPPING PROPERTY TAX RATES **SCHEDULE 7**
LAST TEN FISCAL YEARS

		City Direct Rates			Overlapping Rates		
Tax Year	Fiscal Year	General	Debt Service	Total Direct	State	County	Library
2023	*2024*	22.419	5.051	27.470	1.500	17.526	3.812
2022	*2023*	22.589	5.533	28.122	1.500	17.772	3.815
2021	*2022*	23.073	6.029	29.102	1.500	18.564	3.908
2020	*2021*	22.946	6.296	29.242	1.500	18.799	3.905
2019	*2020*	23.006	6.313	29.319	1.500	19.036	3.904
2018	*2019*	23.120	6.789	29.909	1.500	19.024	3.901
2017	*2018*	23.891	7.941	31.832	1.500	19.318	3.921
2016	*2017*	23.891	7.937	31.828	1.500	19.590	3.915
2015	*2016*	21.875	9.932	31.807	1.500	19.582	3.912
2014	*2015*	23.066	8.699	31.765	1.500	17.764	3.157

DIRECT AND OVERLAPPING PROPERTY TAX RATES **SCHEDULE 7 (Continued)**
LAST TEN FISCAL YEARS

	Overlapping Rates					
County Community College	Park	Total Overlapping Without Schools	School District Shawnee Mission	School District De Soto	School District Olathe	Total Direct And Overlapping Rates
8.131	3.022	61.461	50.822	61.042	63.482	88.931
8.617	3.021	62.847	49.386	61.673	65.168	90.969
9.110	3.096	65.280	51.667	61.949	68.282	94.382
9.191	3.093	65.730	52.351	62.284	69.138	94.972
9.121	3.090	65.970	52.121	63.829	69.878	95.289
9.266	3.088	66.688	52.427	64.841	70.665	96.597
9.503	3.112	69.186	53.663	67.467	71.174	101.018
9.473	3.102	69.408	54.940	68.864	67.774	101.236
9.469	3.101	69.371	54.059	74.461	67.764	101.178
9.461	2.349	65.996	55.911	71.951	67.868	97.761

Source: All overlapping governments, Johnson County Clerk's office. Rates are for Taxing District No. *4*, which apply to the majority of the City's taxpayers.

Note A: Tax Year - The tax levy is the following year's tax revenue.

Note B: Overlapping rates are those of local and county government that apply to property owners within the City of Lenexa. Not all overlapping rates apply to all Lenexa property owners.

PRINCIPAL PROPERTY TAX PAYERS **SCHEDULE 8**
CURRENT YEAR AND NINE YEARS AGO

	2023 Tax Year/2024 Fiscal Year				2014 Tax Year/2015 Fiscal Year			
Taxpayer	Taxable Assessed Value	Rank	Percentage Of Total City Taxable Assessed Value		Taxpayer	Taxable Assessed Value	Rank	Percentage Of Total City Taxable Assessed Value
Perg Buildings LLC	$20,357,053	1	1.05%		Lenexa Real Estate Portfolio	$17,319,331	1	1.63%
Southlake Investments SPE LLC	19,646,022	2	1.01%		PERG Buildings, LLC	15,964,579	2	1.50%
RBPL LH I LLC	18,860,000	3	0.97%		LIT Industrial Limited	10,953,304	3	1.03%
Ascendas Reit US *1* LLC	13,439,100	4	0.69%		Kansas City Power & LIght Co	10,219,449	4	0.96%
Meritex Lenesa Executive Park, LLC	12,973,515	5	0.67%		MEPT Kansas Commerce	9,353,530	5	0.88%
Atlas KCC	12,843,968	6	0.66%		JC PEnney Properties, Inc	7,494,681	6	0.71%
RMO Apartments West LLC	9,784,890	7	0.51%		AO Lenexa Owner, LLC	7,369,594	7	0.69%
District At City Center LLC	9,481,711	8	0.49%		Shawnee Mission Medical	7,328,998	8	0.69%
RMO Apartments East LLC	8,934,810	9	0.46%		Perceptive Software, LLC	6,536,696	9	0.62%
National Industrial Portfolio Property	8,910,750	10	0.46%		Orchard Center Company, LLC	6,226,996	10	0.59%
TOTAL	**$135,231,819**				**TOTAL**	**$98,767,158**		
CITY OF LENEXA (INCLUDES MOTOR VEHICLES)	**$1,936,104,050**				**CITY OF LENEXA (INCLUDES MOTOR VEHICLES)**	**$1,060,877,716**		

Source: Johnson County Department of Records and Tax Administration

SALES TAX RATES LAST TEN FISCAL YEARS **SCHEDULE 9**

Fiscal Year	City Sales	City Parks Facility Roads/ Civic Sales	County Sales	County Public Safety - I Sales	County Stormwater	County Public Safety - II Sales	County Research Triangle Sales	County Public Safety - III Sales	State	Total Direct
2015	1.000%	0.375%	0.500%	0.250%	0.100%	0.250%	0.125%	0.000%	6.500%	8.750%
*2016**	1.000%	0.375%	0.500%	0.250%	0.100%	0.250%	0.125%	0.000%	6.500%	9.100%
2016	1.000%	0.375%	0.500%	0.250%	0.100%	0.250%	0.125%	0.250%	6.500%	9.100%
2017	1.000%	0.375%	0.500%	0.250%	0.100%	0.250%	0.125%	0.250%	6.500%	9.350%
2019	1.000%	0.375%	0.500%	0.250%	0.100%	0.250%	0.125%	0.250%	6.500%	9.350%
2020	1.000%	0.375%	0.500%	0.250%	0.100%	0.250%	0.125%	0.250%	6.500%	9.350%
2021	1.000%	0.375%	0.500%	0.250%	0.100%	0.250%	0.125%	0.250%	6.500%	9.350%
2022	1.000%	0.375%	0.500%	0.250%	0.100%	0.250%	0.125%	0.250%	6.500%	9.350%
2023	1.000%	0.375%	0.500%	0.250%	0.100%	0.250%	0.125%	0.250%	6.500%	9.350%
2024	1.000%	0.375%	0.500%	0.250%	0.100%	0.250%	0.125%	0.250%	6.500%	9.350%

Tax Rates from Kansas Department of Revenue

*Effective July *1, 2015* the State Sales tax rate changed from *6.15%* to *6.50%*.

PROPERTY TAX LEVIES AND COLLECTIONS LAST TEN FISCAL YEARS

SCHEDULE 10

Fiscal Year [1]	Total Tax Levy	Current Tax Collections [2]	Current TIF Collections [3]	Total Collections	Percentage Current Tax Collected	Prior Year's Tax Collected	Total Tax Collections	Percentage Total Collection To Current Levy
2015	$28,735,721	$27,429,025	$-	$27,429,025	95.45%	$262,422	$27,691,447	96.37%
2016	31,019,568	29,402,974	1,298,955	30,701,929	98.98%	192,265	30,894,194	99.60%
2017	33,112,343	31,218,276	1,813,783	33,032,059	99.76%	91,524	33,123,583	100.03%
2018	35,096,845	32,703,904	2,265,796	34,969,700	99.64%	(106,831)	34,862,869	99.33%
2019	35,702,969	33,189,074	2,479,288	35,668,362	99.90%	89,153	35,757,515	100.15%
2020	36,983,743	33,936,024	3,064,702	37,000,726	100.05%	(41,344)	36,959,382	99.93%
2021	39,296,988	35,652,115	3,633,837	39,285,952	99.97%	93,958	39,379,910	100.21%
2022	41,689,963	37,908,955	3,838,076	41,747,031	100.14%	327,975	42,075,006	100.92%
2023	44,518,185	40,037,766	4,379,976	44,417,742	99.77%	220,705	44,638,447	100.27%
2024	47,130,207	42,330,907	5,442,555	47,773,462	101.36%	296,789	48,070,251	101.99%

[1]The year shown is the year in which the collections are received. The tax levy is made in the year preceding the fiscal year.

[2]Property tax revenue received from TIF districts are not included.

[3]TIF collections only include City portion of the total.

RATIOS OF DEBT OUTSTANDING LAST TEN FISCAL YEARS

SCHEDULE 11

	Governmental Activities					Business-Type Activities						
Fiscal Year	General Obligation Bonds	General Obligation Notes	TIF Revenue Bonds	Lease Liability	Subscription Liability	General Obligation Bonds	General	Revolving Loans Payable	Lease Liability	Total	Percentage Of Total Personal Income	Per Capita
2015	$144,348,272	$-	$6,675,617	$-	$-	$30,753,258	$-	$223,082	$-	$182,000,229	2.80%	3,030
2016	129,204,450	2,940,000	6,494,418	-	-	25,440,669	4,585,000	211,334	-	168,875,871	2.60%	2,811
2017	116,559,498	6,515,000	6,309,918	-	-	22,259,485	4,585,000	199,266	-	156,428,167	2.40%	2,604
2018	125,762,972	3,690,000	6,129,911	-	-	27,043,723	-	186,868	-	162,813,474	2.50%	2,710
2019	121,292,003	5,474,000	5,961,193	-	-	25,433,733	-	174,130	-	158,335,059	2.43%	2,636
2020	109,597,834	5,075,000	5,795,953	-	-	26,882,948	-	161,042	-	147,512,777	2.27%	2,456
2021	141,840,142	-	5,627,305	-	-	24,579,312	-	147,597	-	172,194,356	2.65%	2,866
2022	133,770,576	-	5,468,231	885,152	-	26,848,280	-	133,784	18,455	167,124,478	2.57%	2,782
2023	135,249,988	-	5,324,163	1,259,944	1,125,039	24,397,468	-	119,591	9,872	167,486,065	2.57%	2,788
2024	131,692,823	-	5,167,427	1,207,383	1,270,634	24,497,517	-	105,010	1,256	163,942,050	2.52%	2,729

City's outstanding debt is further detailed in the notes to the basic financial statements.

[1] TIF Revenue Bonds are special, limited obligations of the City payable solely and only from ad valorem taxes collected from real property located within the Project Area on or after January 1, 2008, that is in excess of the amount of real property taxes which were collected from the Project Area in the year the Redevelopment District was established.

[2] See Exhibit 15 for personal income and population data.

[3] Bonds include premiums and discounts.

RATIOS OF GENERAL OBLIGATION DEBT OUTSTANDING
LAST TEN FISCAL YEARS

SCHEDULE 12

	Governmental Activities			Business-Type Activities					
Fiscal Year	General Obligation Bonds	General Obligation Notes	General Obligation Debt	General Obligation Bonds	General Obligation Notes	Less: Amounts Available In Debt Service Fund	Total	Percentage Of Assessed Taxable Value1 Of Property [1]	Per Capita2 [2]
2015	$144,348,272	$-	$144,348,272	$30,753,258	$-	$7,350,082	$167,751,448	15.81%	$3,287
2016	129,204,450	2,940,000	132,144,450	25,440,669	4,585,000	7,205,821	150,379,298	13.27%	2,865
2017	116,559,498	6,515,000	123,074,498	22,259,485	4,585,000	5,813,059	139,520,924	11.64%	2,591
2018	125,762,972	3,690,000	129,452,972	27,043,723	-	4,506,695	151,990,000	11.76%	2,746
2019	121,292,003	5,474,000	126,766,003	25,433,733	-	4,364,862	147,834,874	10.19%	2,656
2020	109,597,834	5,075,000	114,672,834	26,882,948	-	4,215,164	137,340,618	9.47%	2,408
2021	141,840,142	-	141,840,142	24,579,312	-	5,028,455	161,390,999	10.49%	2,810
2022	133,770,576	-	133,770,576	26,848,280	-	4,696,677	155,922,179	9.20%	2,653
2023	135,249,988	-	135,249,988	24,397,468	-	5,417,307	154,230,149	8.44%	2,584
2024	131,692,823	-	131,692,823	24,497,517	-	6,568,083	149,622,257	7.73%	2,491

Note: City's outstanding debt is further detailed in the notes to the basic financial statements.

[1] See Exhibit 6 for property value data.

[2] See Exhibit 15 for personal income and population data.

DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT **SCHEDULE 13**
DECEMBER 31, 2024

Governmental Unit	Debt Outstanding	Estimated Percentage Applicable [1]	Estimated Share Of Overlapping Debt
DEBT TO BE REPAID WITH PROPERTY TAXES			
Johnson County, Kansas	$556,750,000	10.98%	$61,112,701
Johnson County Parks & Recreation	-	11.58%	-
Community College	-	11.58%	-
U.S.D. #*232* (De Soto)	123,690,000	7.19%	8,895,527
U.S.D. #*233* (Olathe)	690,940,550	15.75%	108,808,859
U.S.D. #*512* (Shawnee Mission)	493,035,000	19.12%	94,271,746
TOTAL OVERLAPPING DEBT			**273,088,833**
City Direct Debt	**139,338,267**	**100.00%**	**139,338,267**
TOTAL DIRECT AND OVERLAPPING DEBT			**$412,427,100**

Sources: Assessed value data used to estimate percentage were obtained from the Johnson County, Kansas Appraiser's Office. Debt outstanding data provided by Johnson County Department of Records and Tax Administration. Johnson County and City of Lenexa Debt as of *12/31/2024*. Other debt as of *6/30/2024*.

Note: Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the City. This schedule estimates the portion of the overlapping debt of those overlapping governments that is borne by the residents and businesses of the City. This process recognizes that, when considering the City's ability to issue and repay long-term debt, the entire debt burden borne by the residents and businesses should be taken into account. However, this does not imply that every taxpayer is a resident, and therefore responsible for repaying the debt, of each overlapping government.

[1] For debt repaid with property taxes, the percentage of overlapping debt applicable is estimated using taxable assessed property values. Applicable percentages were estimated by determining the portion of another governmental unit's taxable assessed value that is within the City's boundaries and dividing it by each unit's total taxable assessed value. This approach was also applied to the other debt of the overlapping governmental units.

LEGAL DEBT MARGIN
LAST TEN FISCAL YEARS

SCHEDULE 14

Fiscal Year	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Debt limit	$318,263,315	$340,042,394	$359,609,931	$387,830,649	$409,374,736	$435,112,254	$461,444,183	$508,420,428	$548,258,627	$580,831,215
TOTAL NET DEBT APPLICABLE TO LIMIT	**136,998,190**	**124,938,629**	**116,368,390**	**124,946,277**	**122,401,141**	**110,457,670**	**136,811,687**	**129,073,899**	**129,832,681**	**125,124,740**
LEGAL DEBT LIMIT	**$181,265,125**	**$215,103,765**	**$243,241,541**	**$262,884,372**	**$286,973,595**	**$324,654,584**	**$324,632,496**	**$379,346,529**	**$418,425,946**	**$455,706,475**
Total net debt applicable to the limit as a percentage of the limit	**43.0%**	**36.7%**	**32.4%**	**32.2%**	**29.9%**	**25.4%**	**29.6%**	**25.4%**	**23.7%**	**21.5%**
Total net debt as a percentage of assessed value*	**12.9%**	**11.0%**	**9.7%**	**9.6%**	**9.0%**	**7.6%**	**8.9%**	**7.6%**	**7.1%**	**6.5%**

Legal Debt Margin Calculation For Fiscal Year 2024	
Assessed value	**$1,936,104,050**
DEBT LIMIT (30% OF TOTAL ASSESSED VALUE)	**580,831,215**
Debt applicable to limit:	
General obligation debt	131,692,823
Less: Amount set aside for repayment of general obligation debt	6,568,083
NET DEBT APPLICABLE TO LIMIT	**125,124,740**
LEGAL DEBT MARGIN	**$455,706,475**

*Under State law, the City's outstanding general obligation debt should not exceed *30%* percent of the total assessed property value. By law, the general obligation debt subject to the limitation may be offset by reserved fund balance amounts in the debt service fund.

DEMOGRAPHIC AND ECONOMIC STATISTICS **SCHEDULE 15**
LAST TEN FISCAL YEARS

Fiscal Year	City Population	County Population*	City Population Percent Change	Personal Income*	Per Capita Personal Income*	City Unemployment Rate	State Unemployment Rate
2024	60,072	632,276	0.6%	$6,505,557,312	$108,296	2.9%	3.8%
2023	59,686	622,237	1.6%	5,643,012,870	94,545	2.7%	4.3%
2022	58,762	619,195	2.3%	5,148,256,344	87,612	2.3%	3.0%
2021	57,434	613,219	0.7%	4,582,831,162	79,793	3.8%	4.8%
2020	57,039	609,390	2.5%	4,346,714,034	76,206	10.9%	11.9%
2019	55,653	602,401	0.6%	4,118,878,530	74,010	3.4%	4.2%
2018	55,345	596,767	2.8%	4,024,522,365	72,717	3.3%	4.0%
2017	53,840	589,609	2.6%	3,669,626,720	68,158	3.7%	4.6%
2016	52,488	584,451	2.8%	3,527,036,136	67,197	4.3%	5.2%
2015	51,042	590,604	1.4%	3,255,969,180	63,790	5.6%	6.6%

Data Sources: Lenexa Community Development Department; www.laborstats.dol.ks.gov/lfe/lfecurrent.htm

Per Capita Personal Income reflects that of Johnson County, Kansas. Figures are not available by municipality.

PRINCIPAL EMPLOYERS **SCHEDULE 16**
CURRENT YEAR AND NINE YEARS AGO

	2023 Tax Year/2024 Fiscal Year				2014 Tax Year/2015 Fiscal Year		
Employer	Employees	Rank	Percentage Of Total City Employment	Employer	Employees	Rank	Percentage Of Total City Employment
Quest Diagnostics	2,180	1	3.57%	United Parcel Services	2,087	1	3.56%
Kiewit Power Engineers	1,687	2	2.76%	Quest Diagnostics/LabOne	1,954	2	3.34%
Community America Credit Union	831	3	1.36%	Kiewite Power Engineers Company	1,292	3	2.21%
JC Penney Logistics Center	662	4	1.08%	JC Penney Logistics Center	1,200	4	2.05%
United Parcel Service	650	5	1.06%	Alliance Data Systems	730	5	1.25%
Heartland Coca-Cola	637	6	1.04%	Gear for Sports	600	6	1.02%
P1 Construction	617	7	1.01%	Lakeview Village	586	7	1.00%
ICON PLC	613	8	1.00%	Lexmark	570	8	0.97%
Bread Financial	560	9	0.92%	Clinical Reference Lab	567	9	0.97%
Gear for Sports	560	10	0.92%	PRA International	560	10	0.96%
TOTAL	**8,997**			**TOTAL**	**10,146**		
CITY OF LENEXA (TOTAL EMPLOYMENT)	**61,100**			**CITY OF LENEXA (TOTAL EMPLOYMENT)**	**58,574**		

Source: Chamber of Commerce Membership Directory/ESRI

FULL-TIME EQUIVALENT CITY GOVERNMENT EMPLOYEES BY FUNCTION/PROGRAM **SCHEDULE 17**
LAST TEN FISCAL YEARS

	Fiscal Year									
	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
FUNCTION										
General government	105	103	100	100	101	99	99	91	88	89
Public safety	252	248	247	247	246	244	244	239	232	222
Municipal services	74	73	72	72	72	71	71	68	67	67
Parks and recreation	129	129	127	130	126	128	124	102	72	72
TOTAL	**560**	**553**	**546**	**549**	**545**	**542**	**538**	**500**	**459**	**450**

Source: Human Resources Department

CAPITAL ASSET STATISTICS BY FUNCTION LAST LAST TEN FISCAL YEARS

SCHEDULE 18

	Fiscal Year									
	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
GENERAL GOVERNMENT										
City Hall	1	1	1	1	1	1	1	1	1	1
PUBLIC SAFETY										
Police Station	1	1	1	1	1	1	1	1	1	1
Police Substation	1	1	1	1	1	1	1	1	1	1
Fire Stations	6	6	6	5	5	5	5	5	5	5
MUNICIPAL SERVICES										
Center lane miles added	2	3	3	2	4	4	4	9	1	1
Service Center	1	1	1	1	1	1	1	1	1	1
Public Storm Structures (manholes, inlets and junction boxes)	9,161	8,460	8,326	8,226	8,281	8,116	8,044	7,652	7,638	7,523
Streetlights maintained	8,617	8,462	8,281	8,126	8,006	7,713	7,446	7,306	7,333	7,605
PARKS AND RECREATION										
Parks (acres & trail system)**	889	887	887	887	887	887**	802	802	799	795
Pools	4	4	4	4	4	4	4	4	3	3
Conference Center	1	1	1	1	1	1	1	1	1	1
Community Center	-	1	1	1	1	1	1	1	1	1
Recreation Center	1	1	1	1	1	1	1	1	-	-
Senior Center	-	1	1	1	1	1	1	1	1	1
Lenexa Old Town Activity Center (Combined Community Center & Senior Center)	1	-	-	-	-	-	-	-	-	-

**Per Parks & Recreation GIS software

Sources: Various City departments. No capital assets indicators are available for the general government function.

OPERATING INDICATORS BY FUNCTION **SCHEDULE 19**
LAST TEN FISCAL YEARS

	Fiscal Year									
	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
GENERAL GOVERNMENT										
GIS										
Data sets maintained	980	992	994	961	990	783	777	750	950	750
Map requests	125	155	173	210	275	310	185	150	200	65
ArcGIS users supported	124	138	201	165	232	180	146	114	96	85
COMMUNITY DEVELOPMENT										
Planning commission items	70	87	112	88	71	89	106	102	83	92
Staff review final plans	9	9	10	12	14	17	7	9	7	14
New single family permits	219	132	169	191	215	154	241	242	189	241
Valuation of new construction (millions of dollars)	490	663	344	222	373	203	242	296	68	78
Commercial construction (millions of dollars)	247	463	217	186	224	194	324	219	134	110
HUMAN RESOURCES										
Positions filled (full-time/part-time/temporary)	300	211	255	211	143	287	269	348	189	210
Work comp/disability/FMLA cases managed	168	165	126	135	128	115	133	132	117	118
Separations/retirements processed	217	171	185	176	118	224	240	198	171	190
FINANCE										
Accounts payable invoices	4,384	4,026	3,740	3,468	3,375	4,138	4,050	3,953	3,864	4,614
Payroll checks processed	20,040	18,497	17,443	17,138	16,667	17,457	16,796	14,366	12,964	13,515
Purchasing Card transactions	14,021	13,452	12,818	11,576	11,273	13,940	14,754	15,054	13,589	13,245
INFORMATION TECHNOLOGY										
Supported users	704	661	688	724	605	722	611	569	491	457
Workstations	352	442	352	379	509	419	428	442	397	412
Laptops	406	356	328	298	344	307	282	244	229	205

OPERATING INDICATORS BY FUNCTION **SCHEDULE 19 (Continued)**
LAST TEN FISCAL YEARS

	Fiscal Year									
	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Servers	176	165	190	198	204	175	162	165	161	218
Printers	174	231	219	249	231	217	225	219	214	224
MUNICIPAL COURT										
Charges filed	9,277	9,631	9,238	8,375	6,519	11,824	7,213	8,558	12,349	12,907
Charges completed	9,152	9,223	9,073	8,681	6,135	10,481	7,113	8,639	10,909	12,880
Charges pending	2,473	2,581	2,654	1,430	2,351	2,716	2,266	1,495	2,977	2,707
D.U.I. filed	154	150	163	139	164	170	128	162	193	172
LEGAL										
Appeals to District Court prosecuted	6	8	8	5	6	5	5	3	9	5
Forfeitures cases filed	21	22	12	18	6	9	5	8	9	9
Third party claims made v. City	13	17	14	14	15	26	12	8	12	12
Third party claims paid	9	6	6	9	9	16	11	2	7	5
PUBLIC SAFETY										
POLICE										
Calls for service	2,134	21,550	21,921	21,347	19,859	22,706	21,551	21,223	20,886	20,819
Officer self initiated	20,299	20,036	19,721	17,218	15,412	26,845	18,656	19,889	23,600	21,289
Walk in/station reports	623	632	402	543	706	1,106	1,234	1,254	1,388	1,369
Total incidents	23,056	42,218	42,044	39,108	35,977	50,657	41,441	42,366	45,874	43,477
Arrests	2,660	2,782	2,606	2,592	2,225	3,277	3,191	3,266	3,365	2,976
Citations	9,229	9,611	8,211	7,249	6,228	11,823	7,106	8,457	12,245	11,598
Discovery requests processed	728	779	671	800	655****	792	753	441	388	462
FIRE										
Emergency incident responses	7,289	7,222	6,820	6,673	5,820	6,318	6,265	5,913	5,682	5,638
Building fires/*1,000* pop.	1	1	1	1	1	1	1	1	1	1
Ill or injured patients treated	3,811	4,138	3,535	3,133*****	2,443	2,843	2,799	2,756	3,065	3,108
Fire inspections	6,882	4,851	5,420	5,923	7,192	8,827	9,471	7,922	7,929	6,086
Training hours	23,831	22,098	23,874	22,920	26,293	27,328	26,593	26,209	24,118	24,243

OPERATING INDICATORS BY FUNCTION **SCHEDULE 19 (Continued)**
LAST TEN FISCAL YEARS

	Fiscal Year									
	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
MUNICIPAL SERVICES										
Number of City vehicles maintained	444	456	437	446	502	502	496	496	457	455
Lane-miles of roadway	835	847	843	833	828	798	787	787	660	660
Signalized intersections maintained	82	95	91	91	91	82	82	73	69	67
Streetlights maintained	8,617	10,096	9,792	9,594	9,091	7,782	7,972	7,593	7,333	6,904
Traffic signs maintained	13,242	13,786	13,764	13,741	14,211	13,877	12,697	12,757	11,997	11,780
Square feet maintained	808,850	692,755	692,755	692,755	692,755	692,755	673,455	673,455	327,555	327,555
PARKS AND RECREATION										
Acres of park maintained	889	887	887	887	887	887	802	802	799	795
Number of events - Thompson Barn	300	282	310	218	125	304	295	299	342	307
Pool attendance	96,795	32,598	49,115	36,430	24,758	41,651	44,773	45,976	47,903	41,254
Swim lessons	440	551	503	551	356	559	581	1,037	743	643
REC CENTER*										-
Pool attendance	174,644	174,562	165,433	160,615	90,505	93,186	98,901	4,368**	-	-
Swim lessons	1,961	1,707	2,337	1,530	829	1,369	1,040***	295**	-	-

**Rec Center statistics for November and December *2017*.

***Rec Center swim lessons statistic for *2018* was corrected in *2019*.

****2020* statistic updated in *2021*.

*****Public Safety Fire-Ill or injured patients treated statistic for *2021* was corrected in *2022*.

CITY OF LENEXA, KANSAS

UNIFORM GUIDANCE

SINGLE AUDIT REPORT

DECEMBER 31, 2024

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CERTIFIED PUBLIC ACCOUNTANTS & BUSINESS CONSULTANTS

Independent Auditors' Report On Internal Control Over Financial Reporting And On Compliance And Other Matters Based On An Audit Of Financial Statements Performed In Accordance With *Government Auditing Standards*

Honorable Mayor and Members
of the City Council
City of Lenexa, Kansas

We have audited in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Audit Standards* issued by the Comptroller General of the United States *(Government Auditing Standards)*, the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Lenexa, Kansas as of and for the year ended December 31, 2024, and the related notes to the financial statements, which collectively comprise the City of Lenexa, Kansas' basic financial statements, and have issued our report thereon dated June16, 2025.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the City of Lenexa, Kansas' internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the City of Lenexa, Kansas' internal control. Accordingly, we do not express an opinion on the effectiveness of the City of Lenexa, Kansas' internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the City of Lenexa, Kansas' financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit the attention of those charged with governance.

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Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section, and was not designed to identify all deficiencies in internal control over financial reporting that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

Report on Compliance And Other Matters

As part of obtaining reasonable assurance about whether the City of Lenexa, Kansas' financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose Of This Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City of Lenexa, Kansas' internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City of Lenexa, Kansas' internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

RubinBrown LLP

June 16, 2025

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CERTIFIED PUBLIC ACCOUNTANTS & BUSINESS CONSULTANTS

Independent Auditors' Report On Compliance For The Major Federal Program; Report On Internal Control Over Compliance; And Report On Schedule Of Expenditures Of Federal Awards Required By The Uniform Guidance

Honorable Mayor and Members
of the City Council
City of Lenexa, Kansas

Report On Compliance For The Major Federal Program

Opinion On The Major Federal Program

We have audited City of Lenexa, Kansas' compliance with the types of compliance requirements identified as subject to audit in the *OMB Compliance Supplement* that could have a direct and material effect on City of Lenexa, Kansas' major federal program for the year ended December 31, 2024. The City of Lenexa, Kansas' major federal program is identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs.

In our opinion, City of Lenexa, Kansas complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on its major federal program for the year ended December 31, 2024.

Basis For Opinion On The Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States (*Government Auditing Standards)*; and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of City of Lenexa, Kansas and to meet our ethical responsibilities in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for the major federal program. Our audit does not provide a legal determination of City of Lenexa, Kansas' compliance with the compliance requirements referred to above.

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Responsibilities Of Management For Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules and provisions of contracts or grant agreements applicable to City of Lenexa, Kansas' federal programs.

Auditors' Responsibilities For The Audit Of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on City of Lenexa, Kansas' compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material, if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about City of Lenexa, Kansas' compliance with the requirements of the major federal program as a whole.

In performing an audit in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding City of Lenexa, Kansas' compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of City of Lenexa, Kansas' internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of City of Lenexa, Kansas' internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report On Internal Control Over Compliance

A *deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

Report On Schedule Of Expenditures Of Federal Awards Required By The Uniform Guidance

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of City of Lenexa, Kansas as of and for the year ended December 31, 2024, and the related notes to the financial statements, which collectively comprise the City of Lenexa, Kansas' basic financial statements. We issued our report thereon dated June 16, 2025, which contained unmodified opinions on those financial statements. Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the basic financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by the Uniform Guidance and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements and certain additional procedures including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal awards is fairly stated in all material respects in relation to the financial statements as a whole.

RubinBrown LLP

June 16, 2025

CITY OF LENEXA, KANSAS

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For The Year Ended December 31, 2024

Federal Grantor/Pass-Through Grantor/ Program Or Cluster Title	Federal Assistance Listing Number	Pass-Through Entity Identifying Number	Passed Through To Subrecipients	Total Federal Expenditures
U.S. Department Of Justice				
Direct:				
2023 Bulletproof Vest Partnership Grant	16.607	2023	$ —	$ 6,116
2023 COPS Technology & Equipment Program	16.710	15JCOPS-23-GG-01867-TECP	—	27,720
Total U.S. Department Of Justice			—	33,836
U.S. Department Of Transportation				
Passed Through Kansas Department of Transportation:				
Highway Safety Cluster:				
Special Traffic Enforcement Program (STEP) (407)	20.600	1300-19/PT-1085-24 10/01/2023-09/30/2	—	35,455
Special Traffic Enforcement Program (STEP) (407)	20.600	1300-25/PT-1085-25 10/01/2024-09/30/2	—	9,478
Subtotal ALN 20.600 - Highway Safety Cluster			—	44,933
Highway Planning and Construction Cluster:				
95th St & Loiret Blvd (60114) 80%	20.205	046-N-0767-01	—	447,676
Subtotal ALN 20.205 - Highway Planning and Construction Cluster			—	447,676
Total U.S. Department Of Transportation			—	492,609
Federal Emergency Management Agency				
Direct:				
Citywide Debris removal for July 2023 storm	97.U01	747DRKSP00000131	—	450,682
U.S. Fish And Wildlife Service				
Passed Through State of Kansas:				
Fish and Wildlife Cluster:				
Federal Aid & Sport Fish Restoration	15.605	CFR 15.605	—	1,288
U.S. Department Of The Treasury				
Passed through Johnson County, Kansas				
COVID - 19 - American Rescue Plan Act	21.027	20-1982-0-806	—	5,131,584
Housing And Urban Development				
Passed through Johnson County, Kansas				
CDBG - Entitlement Grants Cluster:				
Community Development Block Grant Cluster	14.218	2021-10 -1/1/2021 -12/31/2021	—	49,403
Community Development Block Grant Cluster	14.218	2021-11 -1/1/2021 - 12/31/2021	—	182,863
Subtotal ALN 14.218 - CDBG - Entitlement Grants Cluster			—	232,266
Total Expenditures Of Federal Awards			$ —	$ 6,342,265

NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
December 31, 2024

1. Organization

The accompanying schedule of expenditures of federal awards presents the activity of all federal award programs of the City of Lenexa, Kansas (the City) for the year ended December 31, 2024. All federal awards received directly from federal agencies, as well as federal awards passed through other governmental agencies, are included on the schedule.

2. Basis Of Presentation

The accompanying schedule of expenditures of federal awards is presented on the modified-accrual basis of accounting. The information in this schedule is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the basic financial statements.

3. Local Government Contributions

Local cost sharing, as defined by 2 CFR Section 200.306 of the Uniform Guidance, is required by certain federal grants. The amount of cost sharing varies with each program. Only the federal share of expenditures is presented in the Schedule of Expenditures of Federal Awards.

4. Indirect Cost Rate

The City has elected to use the 10-percent deminimis indirect cost rate allowed under the Uniform Guidance.

CITY OF LENEXA, KANSAS

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
December 31, 2024

Section I - Summary Of Auditors' Results

Financial Statements

Type of report the auditor issued on whether the financial statements audited were prepared in accordance with GAAP:	Unmodified		
Internal control over financial reporting:			
• Material weakness(es) identified?	___ yes	x no	
• Significant deficiency(ies) identified that are not considered to be material weakness(es)?	___ yes	x no	none reported
Noncompliance material to financial statements noted?	___ yes	x no	

Federal Awards

Internal control over major federal programs:			
• Material weakness(es) identified?	___ yes	x no	
• Significant deficiency(ies) identified that are not considered to be material weakness(es)?	___ yes	x no	none reported
Type of auditors' report issued on compliance for major federal programs:	Unmodified		
Any audit findings disclosed that are required to be reported in accordance with 2 CFR section 200.516(a) of the Uniform Guidance?	___ yes	x no	

Identification of major programs:

Assistance Listing Number	Name Of Federal Program Or Cluster
21.027	COVID 19 Coronavirus State and Local Fiscal Recovery Funds

Dollar threshold used to distinguish between type A and type B programs:	$750,000		
Auditee qualified as low-risk auditee?	___ yes	x no	

SCHEDULE OF FINDINGS AND QUESTIONED COSTS *(Continued)*
December 31, 2024

Section II - Financial Statement Findings

None

Section III - Financial Award Findings And Questioned Costs

None