

ANNUAL COMPREHENSIVE FINANCIAL REPORT

For the Fiscal Year Ended
December 31, 2023

Lenexa
KANSAS

TABLE OF CONTENTS

Part I - INTRODUCTORY SECTION

Transmittal Letter 5
Certificate of Achievement For Excellence In Financial Reporting 9
City Organizational Chart 10
Principal Officials 11
Map Of Lenexa Boundaries 12

Part II - FINANCIAL SECTION

Independent Auditors' Report 13
Management's Discussion And Analysis 17
Basic Financial Statements
Government-Wide Financial Statements:
Statement Of Net Position 29
Statement Of Activities 31
Fund Financial Statements:
Governmental Funds:
Balance Sheet 32
Reconciliation Of The Balance Sheet Of Governmental Funds To The Statement Of Net Position 34
Statement Of Revenues, Expenditures And Changes In Fund Balances 35
Reconciliation Of The Statement Of Revenues, Expenditures And Changes In Fund Balances To The Statement Of Activities 37
Proprietary Funds:
Statement Of Net Position 38
Statement Of Revenues, Expenses And Changes In Fund Net Position 40
Statement Of Cash Flows 42
Fiduciary Funds:
Statement Of Fiduciary Net Position - Pension Trust Fund 44
Statement Of Changes In Fiduciary Net Position - Pension Trust Fund 45
Notes To Basic Financial Statements 46
Required Supplementary Information
Budgetary Comparison Information:
Schedule Of Revenues, Expenditures And Changes In Fund Balances - Budget And Actual - Budget Basis - General Fund 102
Schedules Of Revenues, Expenditures And Changes In Fund Balances Budget And Actual - Budget Basis:
City Center TIF Fund 104
Note To Budgetary Comparison Information 105
Schedule Of Changes In The City's Net Pension Liability 106

TABLE OF CONTENTS

City Of Lenexa Defined Benefit Pension Plan Schedule Of Contributions 107
City Of Lenexa Defined Benefit Pension Plan Schedule Of Investment Returns 108
Kansas Employees' Retirement System Schedules Of Proportionate Share Of The Net Pension Liability And Contributions 109
Schedule Of Other Post Employment Benefits Long Term Disability Benefits Sponsored by Kansas Public Employees Retirement System 112
Schedule Of Other Post Employment Benefits Healthcare Benefits For Pre-Medicare Retirees - City Plan 113
Supplementary Information - Combining And Individual Fund Financial Statements And Schedules
Combining Balance Sheet - Nonmajor Governmental Funds 118
Combining Statement Of Revenues, Expenditures And Changes In Fund Balances - Nonmajor Governmental Funds 119
Combining Balance Sheet - Nonmajor Special Revenue Funds 121
Combining Statement Of Revenues, Expenditures And Changes In Fund Balances - Nonmajor Special Revenue Funds 126
Special Highway Fund 131
Special Alcohol Control Fund 132
Special Parks And Recreation Fund 133
Tourism And Convention Fund 134
Neighborhood Revitalization District Fund 135
Parks And Recreation Impact Fee Zone 1 Fund 136
Parks And Recreation Impact Fee Zone 2 Fund 137
Parks And Recreation Impact Fee Zone 3 Fund 138
Street Tree Zone 1 Fund 139
Street Tree Zone 2 Fund 140
Street Tree Zone 3 Fund 141
TIP Zone 1 Fund 142
TIP Zone 2 Fund 143
TIP Zone 3 Fund 144
City Center East TIF Debt Service Fund 145
Ridgeview Mining TIF District Fund 146
Mining TIF District Fund 147
South Mining TIF District Fund 148
Orchard Corners CID Fund 149
Prairie Creek CID Fund 150
Quivira 95 CID Fund 151
Greystone Plaza CID Fund 152
Living Spaces CID Fund 153
City Center East #1 CID Fund 154
City Center East #2 CID Fund 155
I-35 & 95th Street TIF Fund 156
Springhill Suites CID Fund 157

TABLE OF CONTENTS

Candlewood Suites CID Fund	158
Holiday Inn Express CID Fund	159
Sonoma Plaza CID Fund	160
Lenexa City Center Area E CID Fund	161
Lenexa Point CID Fund	162
Retreat on the Prairie CID Fund	163
Jayhawk Ridge CID Fund	164
Ten Ridge CID Fund	165
Central Green CID Fund	166
Debt Service Fund	167
Debt Service Reserve TIF Fund	168
Combining Statement Of Net Position – Internal Service Funds	169
Combining Statement Of Revenues, Expenses And Changes In Fund Net Position - Internal Service Funds	170
Combining Statement Of Cash Flows - Internal Service Funds	171

Part III - STATISTICAL SECTION (Unaudited)

Net Position By Component Last Ten Fiscal Years	173
Changes In Net Position Last Ten Fiscal Years	175
Fund Balances, Governmental Funds Last Ten Fiscal Years	179
Changes In Fund Balances, Governmental Funds Last Ten Fiscal Years	181
Governmental Fund Types Revenues By Source Last Ten Fiscal Years	185
Assessed Value And Actual Value Of Taxable Property Last Ten Fiscal Years	187
Direct And Overlapping Property Tax Rates Last Ten Fiscal Years	188
Principal Property Tax Payers Current Year And Nine Years Ago	190
Sales Tax Rates Last Ten Fiscal Years	191
Property Tax Levies And Collections Last Ten Fiscal Years	192
Ratios Of Debt Outstanding	193
Ratios Of General Obligation Debt Outstanding Last Ten Fiscal Years	194
Direct And Overlapping Governmental Activities Debt	195
Legal Debt Margin Last Ten Fiscal Years	196
Demographic And Economic Statistics Last Ten Fiscal Years	197
Principal Employers Current Year And Nine Years Ago	198
Full-Time Equivalent City Government Employees By Function/Program Last Ten Fiscal Years	199
Capital Asset Statistics By Function Last Ten Fiscal Years	200
Operating Indicators By Function Last Ten Fiscal Years	201

May 30, 2024

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, 2023 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 increased from $344.0 million to $663.6 million in 2023 (an increase of 93%). In 2023, a total of 132 permits were issued for single family homes and a grand total of 2,830 building permits for residential and commercial were issued.

The number of new businesses that located in Lenexa in 2023 is 249.

Lenexa's current population is 59,686 with a projected population for year 2028 of 61,187.

The City's 2023 assessed valuation increased to $1,827,528,757 (including motor vehicles and recreational vehicles) from $1,694,734,760 in 2022, a 7.8% increase.

Major Initiatives

2023 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 2023 Pavement Management Program resurfaced about 53 lane miles of both neighborhood and streets and major thoroughfares to help maintain their life.

In 2023 we kicked off our new Pavement Reconstruction Program, which rebuilds streets that are past their useful life and not a good candidate for surface treatments. Falcon Valley Drive was the first street reconstructed through this new program.

The future Lenexa Justice Center is on track to open in the summer of 2024. This $73 million campus at Prairie Star Parkway and Britton Street will house the police department and municipal court. This new facility will enhance security, training, communications, dispatch, and records and evidence storage, in addition to welcoming areas for public activities.

The Stormwater Infrastructure Replacement Program rehabilitated more than one mile of aging stormwater pipes around Lenexa. Areas where pipes were relined/replaced included Coachlight Meadows, 98th Street and Walker Road, 98th Street and Alden Street, 95th Street and Widmer Street to Pennycross Road, Oak Park/ Century Estates, and 79th Street west of Quivira Road.

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 2023 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 2022).

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, 2023. 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

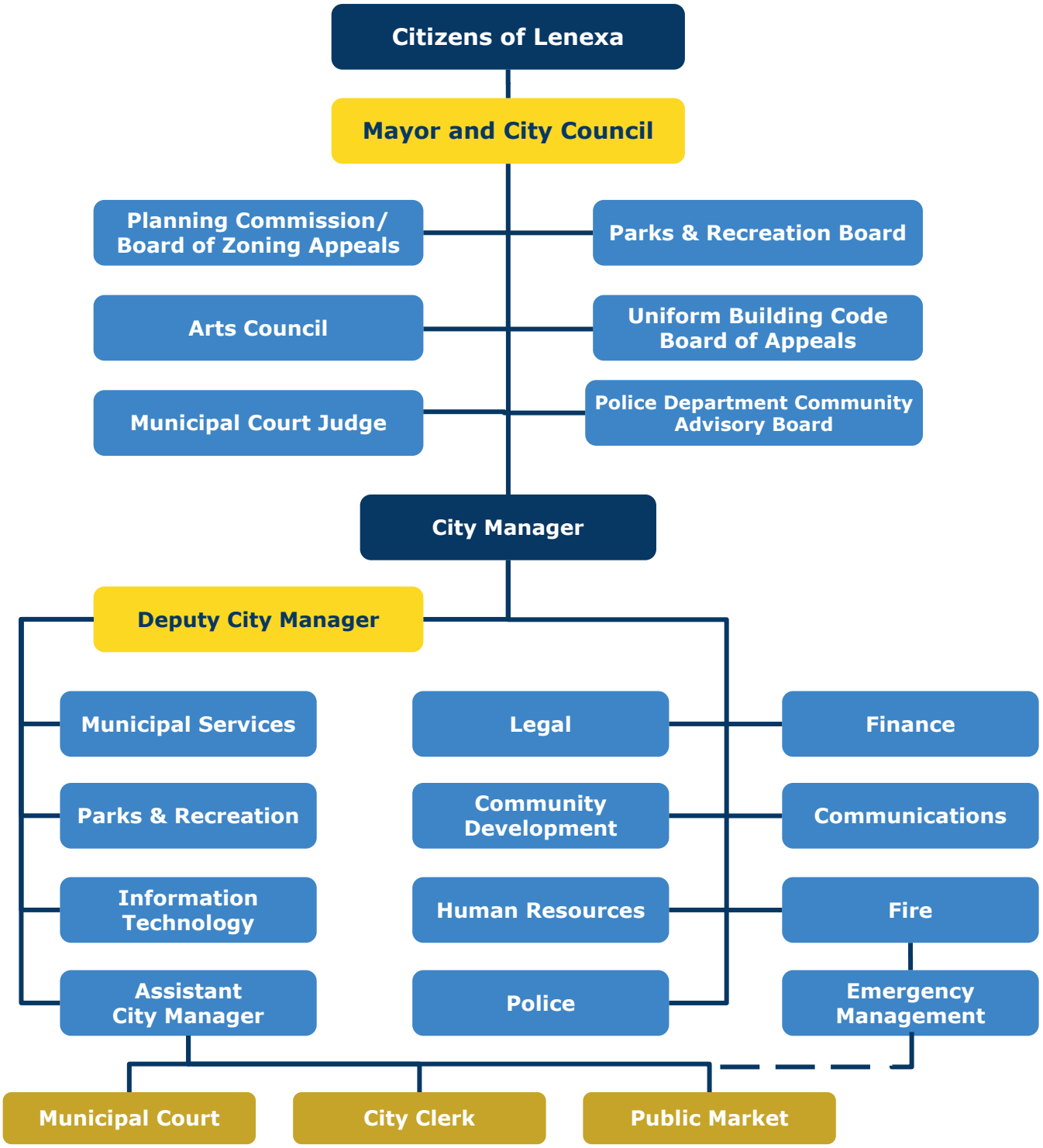
December 31, 2022

Christopher P. Morrill

Executive Director/CEO

CITY OF LENEXA

Organizational Chart
(Population 59,686)



LIST OF PRINCIPAL OFFICIALS

Mayor
Julie Sayers

City Council
Joe Karlin

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

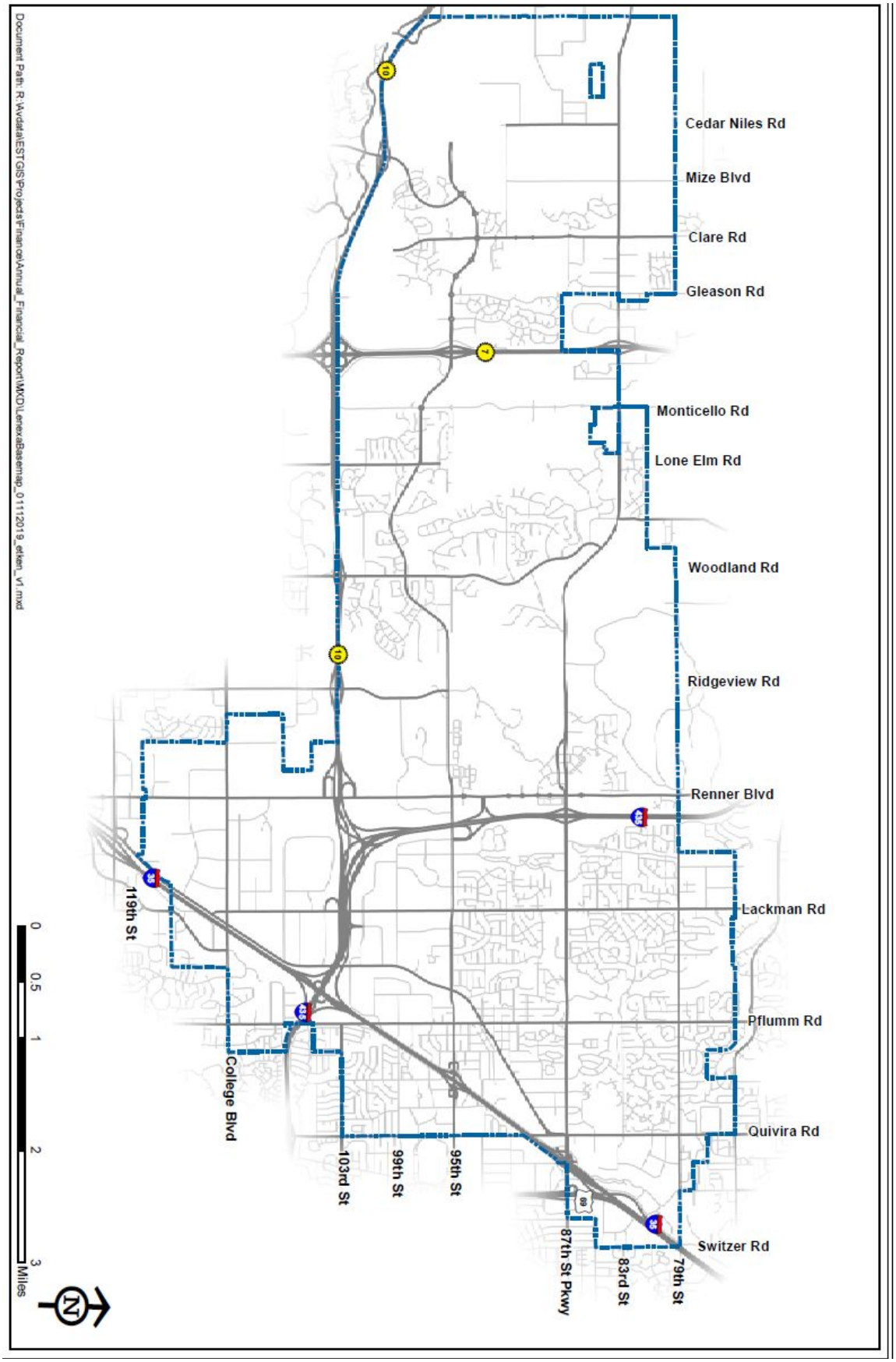
Colter Stevenson, Senior Budget & Financial Analyst

Barbara Young, Senior Payroll Specialist

Melanie Boyda, Accountant

Pam Wiest, Payroll Specialist

MAP OF LENEXA BOUNDARIES



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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, 2023, 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, 2023, 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 1 to the financial statements, the City implemented the provisions of Governmental Accounting Standards Board Statement Number 96, *Subscription-Based Information Technology Arrangements.* 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 102 through 105 and the Pension and Other Post Employment Benefits schedules on pages 106 through 113 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 May 30, 2024 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

May 30, 2024

MANAGEMENT'S DISCUSSION AND ANALYSIS

December 31, 2023

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, 2023. 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 2023 by $696,514,275. Of this amount, $55,154,874 is unrestricted net position.

The City's total long-term liabilities decreased by $810,521. The key factors in this decrease were the issuance of $12,880,000 in general obligation bonds and the principal payments of $13,910,000 in general obligation bonds.

Capital assets increased $55,776,760 due to $25,994,110 in infrastructure additions, (including donated capital assets from developers of $10,030,230) net increase of construction in progress of $45,944,713 and non-infrastructure capital asset additions and retirements of $4,694,994 and net depreciation of $20,857,056.

At the end of 2023, the fund balance for the General Fund was $48,484,629.

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 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	
	2023	2022	2023	2022	2023	2022
ASSETS						
Current and other assets	$291,347,993	$294,487,869	$15,808,357	$18,002,686	$307,156,350	$312,490,555
Capital assets	580,840,904	524,650,425	122,504,899	122,918,617	703,345,803	647,569,042
TOTAL ASSETS	**872,188,897**	**819,138,294**	**138,313,256**	**140,921,303**	**1,010,502,153**	**960,059,597**
DEFERRED OUTFLOWS OF RESOURCES						
Deferred outflow - pension	16,991,635	19,965,892	541,755	618,732	17,533,390	20,584,624
Deferred outflow - OPEB	2,006,007	1,738,369	51,180	106,234	2,057,187	1,844,603
TOTAL DEFERRED OUTFLOWS OF RESOURCES	**18,997,642**	**21,704,261**	**592,935**	**724,966**	**19,590,577**	**22,429,227**
LIABILITIES						
Current liabilities	28,314,388	18,511,227	1,513,147	615,410	29,827,535	19,126,637
Self insurance claims payable	2,312,092	2,060,301	-	-	2,312,092	2,060,301
Long-term obligations	146,056,203	144,404,040	24,711,352	27,174,036	170,767,555	171,578,076
OPEB liability	6,826,964	6,808,173	349,625	351,327	7,176,589	7,159,500
Net pension liability	54,017,479	53,905,707	1,718,151	1,662,981	55,735,630	55,568,688
TOTAL LIABILITIES	**237,527,126**	**225,689,448**	**28,292,275**	**29,803,754**	**265,819,401**	**255,493,202**
DEFERRED INFLOWS OF RESOURCES						
Property tax	56,619,700	52,291,943	-	-	56,619,700	52,291,943
Deferred inflow - pension	2,232,182	1,271,809	24,628	29,752	2,256,810	1,301,561
Deferred inflow - OPEB	4,140,969	3,575,837	281,219	185,233	4,422,188	3,761,070
Leases	4,042,017	3,381,517	-	-	4,042,017	3,381,517
Deferred amount on refunding	354,783	413,851	197,418	258,179	552,201	672,030
TOTAL DEFERRED INFLOWS OF RESOURCES	**67,389,651**	**60,934,957**	**503,265**	**473,164**	**67,892,916**	**61,408,121**
NET POSITION						
Net investment in capital assets	448,015,370	426,835,901	98,080,865	96,094,709	546,096,235	522,930,610
Restricted	91,511,440	95,620,039	3,751,726	3,751,726	95,263,166	99,371,765
Unrestricted	46,742,953	31,762,210	8,411,921	11,522,916	55,154,874	43,285,126
TOTAL NET POSITION	**$586,269,763**	**$554,218,150**	**$110,244,512**	**$111,369,351**	**$696,514,275**	**$665,587,501**

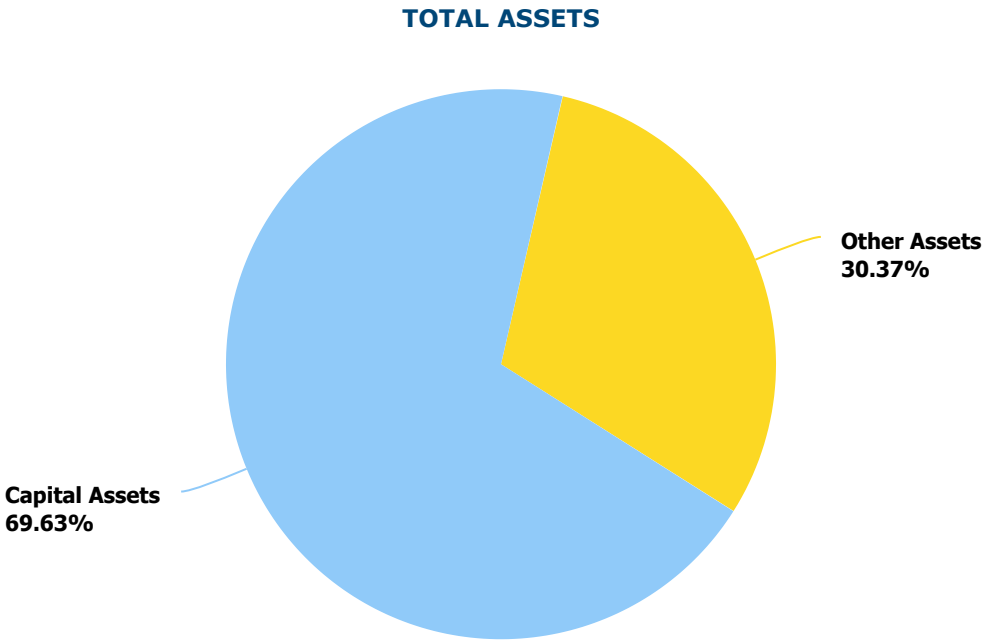
As noted earlier, net position may serve over time as useful indicators of a government's financial position. In the case of the City, assets and deferred outflows exceed liabilities and deferred inflows by $696,514,275 at December 31, 2023.

The largest portion of the City's net position, $546,096,235 (78.4%) 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.

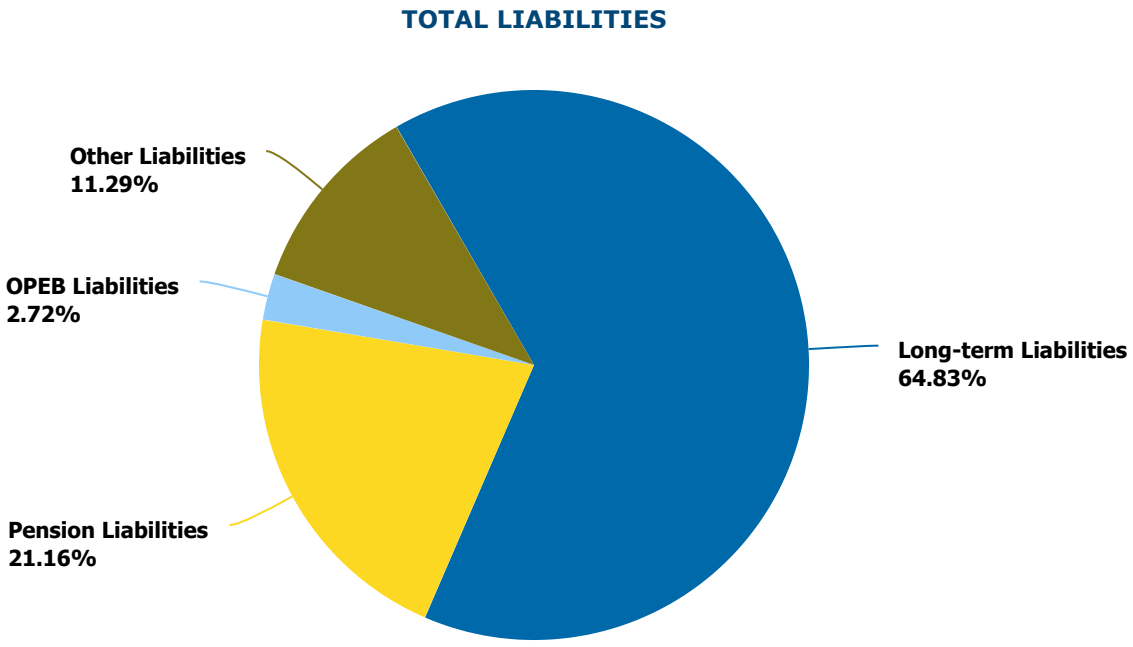
An additional portion of the City's net position $95,263,166 (13.7%) , represents resources that are subject to external restrictions on how they may be used. Unrestricted net position, which totals $55,154,874 (7.9%) , represents assets that may be used to meet the government's ongoing obligations to citizens and creditors. The government's net position increased by $30,926,762, or 4.6%, during the current fiscal year.

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

The City ended 2023 with a positive net position. Total assets for the City are $1,010,502,153 . Of these total assets, $703,345,803 are capital assets and $307,156,350 are other assets.



Total liabilities for the City are $265,819,400. Of these total liabilities, $170,767,555 are for long-term liabilities, $55,735,629 for net pension liability, $7,176,589 are for Other Post Employment Benefit liability, $2,312,092 for self-insurance claims payable and $29,827,535 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 net position for the City is $696,514,275. Of this, $55,154,874 are unrestricted and $95,263,166 are restricted. Net investment in capital assets is $546,096,235.

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
	2023	2022	2023	2022	2023	2022	(Under)
PROGRAM REVENUES							
Charges for services	$8,893,260	$7,525,395	$11,690,300	$11,276,652	$20,583,560	$18,802,047	$1,781,513
Grants and contributions	1,645,108	1,677,882	-	-	1,645,108	1,677,882	(32,774)
Capital grants and contributions	9,863,313	9,834,738	2,416,771	1,586,493	12,280,084	11,421,231	858,853
General revenues:							
Property taxes	54,490,173	57,213,338	111,802	117,196	54,601,975	57,330,534	(2,728,559)
Sales tax	53,999,299	52,078,659	-	-	53,999,299	52,078,659	1,920,640
Other taxes	15,865,399	16,005,587	-	-	15,865,399	16,005,587	(140,188)
Investment revenue	9,829,567	(2,338,240)	380,386	(101,219)	10,209,953	(2,439,459)	12,649,412
Other	1,323,744	1,714,417	6,909	15,730	1,330,653	1,730,147	(399,494)
TOTAL REVENUES	**155,909,863**	**143,711,776**	**14,606,168**	**12,894,852**	**170,516,031**	**156,606,628**	**13,909,403**
EXPENSES							
General government	22,603,288	23,048,797	-	-	22,603,288	23,048,797	(445,509)
Public safety	42,641,999	42,035,967	-	-	42,641,999	42,035,967	606,032
Municipal services	38,813,810	29,253,440	-	-	38,813,810	29,253,440	9,560,370
Parks and recreation	6,292,762	7,647,666	-	-	6,292,762	7,647,666	(1,354,904)
Economic development	9,662,839	9,027,698	-	-	9,662,839	9,027,698	635,141
Interest on long-term debt	3,756,943	3,485,355	-	-	3,756,943	3,485,355	271,588
Rec Center	-	-	4,242,548	3,968,490	4,242,548	3,968,490	274,058
Cemetery	-	-	26,627	39	26,627	39	26,588
Stormwater	-	-	11,548,453	8,544,342	11,548,453	8,544,342	3,004,111
TOTAL EXPENSES	**123,771,641**	**114,498,923**	**15,817,628**	**12,512,871**	**139,589,269**	**127,011,794**	**12,577,475**
Excess Of Revenues Over Expenditures	32,138,222	29,212,853	(1,211,460)	381,981	30,926,762	29,594,834	1,331,928
Other Financing Sources (Uses) Transfers	(86,620)	(82,233)	86,620	82,232	-	(1)	1
Total Other Financing Sources (Uses)	(86,620)	(82,233)	86,620	82,232	-	(1)	1
Change In Net Position	32,051,602	29,130,620	(1,124,840)	464,213	30,926,762	29,594,833	1,331,929
Net Position - Beginning Of Year	554,218,154	525,087,533	111,369,351	110,905,138	665,587,505	635,992,671	29,594,834
NET POSITION, END OF YEAR	**$586,269,756**	**$554,218,153**	**$110,244,511**	**$111,369,351**	**$696,514,267**	**$695,182,337**	**$30,926,763**

The City's net position increased for governmental activities by $32,051,603. Key elements of this increase are as follows:

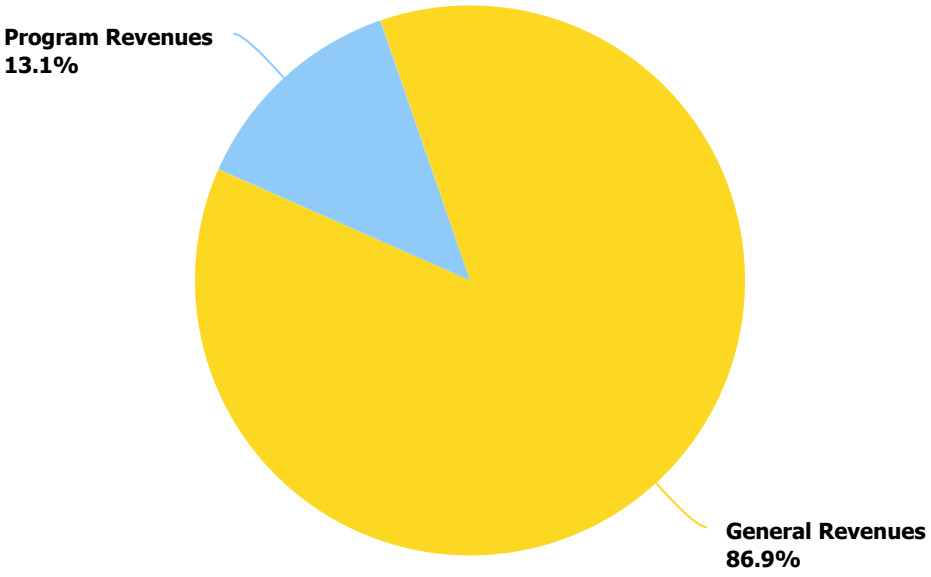
- The City received $7.6 million of donated assets through developer constructed projects.
- An increase in sales tax revenue of $1.9 million primarily due to increase in grocery and wholesale club spending.
- An increase in investment revenue of $9.8 million due to higher interest rates

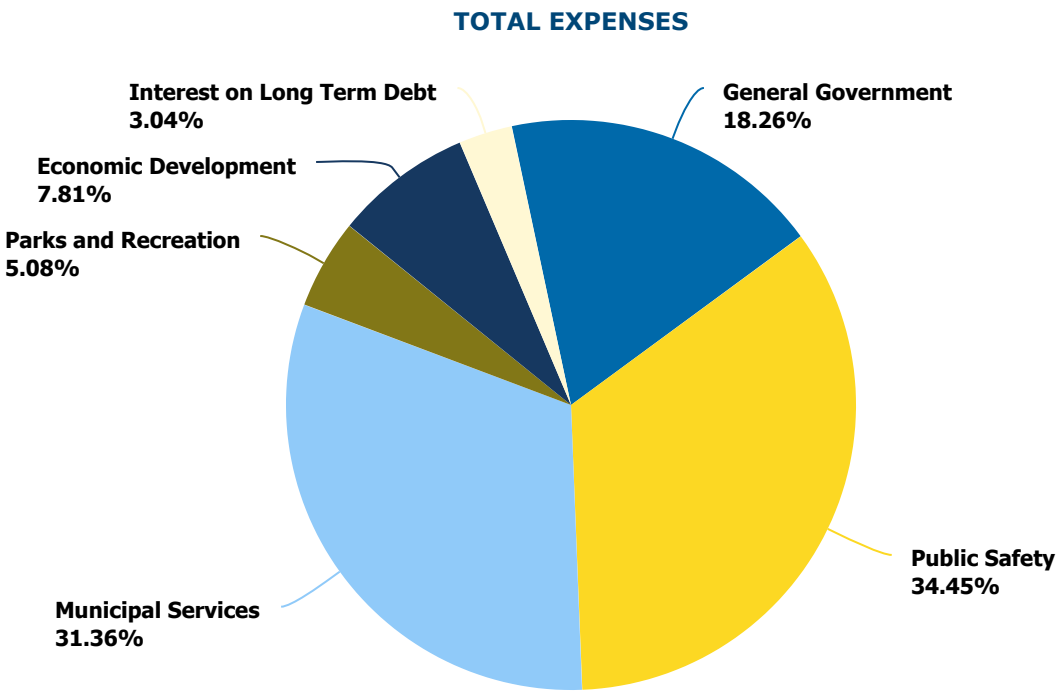
The City's net position decreased for the business-type activities by $1,124,840. The key element of this decrease is as follows:

- An increase of $3.0 million in stormwater expenses due to large stormwater projects

The government-wide statement of activities indicates the major sources of program revenues are capital grants and contributions. General revenues comprised 86.9% of total revenues for governmental activities. Property taxes are the largest general revenue source for governmental activities amounting to 40.2% followed closely by sales tax amounting to 39.8% 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 $9.9 million have not been included in the net costs of services. The total cost of services for 2023 was $123.8 million; however, $8.9 million was funded by charges to users directly benefiting from the services. Of the remaining $114.9 million for cost of services, $108.5 million of these services was funded primarily through property taxes and sales taxes with $1.6 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 2023 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, 2023 was $48,484,629. This represents an increase of $5,438,052 or a 12.6% increase over the previous years balance which is due to an increase in overall expenditures of $6.5 million, an increase in net transfers out of $2.5 million, and an increase of $12,778,567 in overall revenues. Property tax revenues increased $2,185,107 due to an increase in assessed valuation of 7.8% and mill levy reduction of 0.980 mills. Sales and compensating use tax revenue increased $1.7 million or 3.4%. Excluding refunds and one-time payments received in 2023, City sales tax revenues increased by $1.3 million or 3.8% compared to 2022. The investment earnings in the general fund increased $6.1 million or 612% compared to 2022.

The fund balance of the Debt Service Fund at December 31, 2023 was $5,417,307. This represents an increase of $720,630 or a 15.3% 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, 2023 was $42,917,534. This represents an increase of $9,184,332 or a 27.2% 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, 2023 was $14,674,196. This represents an increase of $7,554,623 or a 106.1% increase over the previous year's balance. This increase is due to bond proceeds that were issued in 2023 for street projects.

The fund balance of the Municipal Buildings Fund at December 31, 2023 was $31,142,846 This represents a decrease of $38,312,443. This decrease is primarily due to the continued construction of the Lenexa Justice Center.

The fund balance of the City Center TIF Fund at December 31, 2023 was $5,141,214. This represents an increase of $435,557 or a 9.3% 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 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 2023. 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 $9.9 million and expenditures were less than budgetary estimates by $0.9 million. Revenues increased in the general fund $12.8 million over the prior year. Expenditures increased $6.5 million while transfers out to other funds increased $2.5 million.The following are major budgetary highlights of the general fund for the 2023 fiscal year:

- Total taxes revenue was $96.1 million, which was $.3 million over than the budget estimate of $95.8 million. This is due to increased sales and use tax revenue.
- Licenses and permits revenue was $3.2 million, which was an increase of $1.6 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, 2023 was $703,345,803 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	
	2023	2022
Land	$25,322,049	$25,322,049
Buildings	54,802,548	56,097,107
Machinery and equipment	12,251,613	10,077,820
Other capital, depreciable	19,227	40,259
Other capital, non-depreciable	411,695	411,700
Infrastructure, depreciable	419,434,727	410,047,158
Construction in progress	68,599,045	22,654,332
TOTAL	**$ 580,840,904**	**$ 524,650,425**

	Business-Type Activities	
	2023	2022
Land	$1,042,499	$1,042,499
Buildings	26,515,415	27,643,731
Machinery and equipment	1,242,806	1,272,417
Other capital, non-depreciable	98,800	98,800
Infrastructure, depreciable	93,605,379	92,861,170
TOTAL	**$ 122,504,899**	**$ 122,918,617**

Major capital events during the fiscal year included the following:

- In 2023 the Pavement Management Program resurfaced about 53 lane miles of both neighborhood streets and major thoroughfares.
- The sidewalk repair program fixed more than 6,000 square feet of sidewalk along Lackman Road.
- Work progressed at Sar-Ko-Par Aquatic Center. The new pool will feature a lazy river, water slide complex, lap pool, interactive play area for little visitors, and ample shade features.
- Stormwater pipes were relined/replaced in the following areas: Coachlight Meadows, 98th Street and Walker Road, 95th Street and Alden Road, 95th Street and Widmer Street to Pennycross Road, Oak Park/ Century Estates, and 79th Street West of Quivira.
- Work progressed at the Lenexa Justice Center. The $73 million campus at Prairie Star Parkway and Britton Street will be headquarters for our Police Department and Municipal Court.

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

Debt Administration

At December 31, 2023, the City had a number of debt issues outstanding. These issues include $148,660,000 of general obligation bonds and special assessment debt backed by the full faith and credit of the City. This balance represents a $1,030,000 net decrease over the 2022 balance. This net increase is primarily due to the issuance of $12,880,000 of general obligation bonds along with the principal payment of $13,910,000 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, 2023, the total general obligation debt of $148,660,000 was well below the City's legal limit of $548,258,627. A summary of outstanding debt is as follows:

	Governmental Activities		Business-Type Activities		Total	
	2023	2022	2023	2022	2023	2022
General obligation bonds	$125,535,000	$124,275,000	$23,125,000	$25,415,000	$148,660,000	$149,690,000
TIF revenue bonds	5,324,163	5,468,231	-	-	5,324,163	5,468,231
Employee compensated absences (net)	5,482,051	5,165,233	194,294	191,972	5,676,345	5,357,205
Net unamortized premium	9,714,988	9,495,576	1,272,468	1,433,280	10,987,456	10,928,856
Revolving loan	-	-	119,591	133,784	119,591	133,784
TOTAL LONG-TERM LIABILITIES	**$ 146,056,202**	**$ 144,404,040**	**$ 24,711,353**	**$ 27,174,036**	**$ 170,767,555**	**$ 171,578,076**

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, 2023	Governmental Activities	Business-Type Activities	Total
ASSETS			
Deposits, including investments and restricted cash and investments	$190,953,215	$11,972,260	$202,925,475
Receivables (net of allowance for governmental activities of $1,885,208)	93,143,681	3,658,065	96,801,746
Lease Receivables	4,117,382	-	4,117,382
Prepaids	159,367	-	159,367
Right to use assets - leases, net of amortization	1,264,880	9,837	1,274,717
Right to use assets - subscriptions, net of amortization	1,358,890	-	1,358,890
Capital assets - nondepreciable	94,332,789	1,141,299	95,474,088
Capital assets - depreciable, net	486,508,115	121,363,600	607,871,715
Assets - other	350,578	168,195	518,773
TOTAL ASSETS	**872,188,897**	**138,313,256**	**1,010,502,153**
DEFERRED OUTFLOWS OF RESOURCES			
Deferred outflow - pensions	16,991,637	541,755	17,533,392
Deferred outflow - OPEB	2,006,006	51,180	2,057,186
TOTAL DEFERRED OUTFLOWS OF RESOURCES	**18,997,643**	**592,935**	**19,590,578**
LIABILITIES			
Accounts payable	13,095,634	941,166	14,036,800
Accrued interest payable	5,150,046	264,394	5,414,440
Accrued compensation	1,884,052	149,185	2,033,237
Other	5,799,674	148,529	5,948,203
Lease liability	1,259,944	9,872	1,269,816
Subscription liability	1,125,039	-	1,125,039
Self-insurance claims payable:			
Due within one year	1,833,654	-	1,833,654
Due in more than one year	478,438	-	478,438
Long-term liabilities:			
Due within one year	20,415,478	2,628,933	23,044,411
Due in more than one year	125,640,724	22,082,420	147,723,144
Other noncurrent liabilities due in more than one year:			
Net pension liability	54,017,478	1,718,151	55,735,629
OPEB liability	6,826,964	349,625	7,176,589
TOTAL LIABILITIES	**237,527,125**	**28,292,275**	**265,819,400**
DEFERRED INFLOWS OF RESOURCES			
Property Tax	56,619,700	-	56,619,700
Deferred amount on refunding	354,783	197,418	552,201
Deferred inflow - pensions	2,232,182	24,628	2,256,810
Deferred inflow - OPEB	4,140,970	147,359	4,288,329

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

	Governmental Activities	Business-Type Activities	(Continued) Total
Leases	4,042,017	-	4,042,017
TOTAL DEFERRED INFLOWS OF RESOURCES	**67,389,652**	**369,405**	**67,759,057**
NET POSITION			
Net investment in capital assets	448,015,370	98,080,865	546,096,235
Restricted for:			
Capital Projects	35,382,304	-	35,382,304
Debt Service	29,421,401	3,751,726	33,173,127
General Government	2,870,858	-	2,870,858
Municipal Services	15,287,367	-	15,287,367
Parks and Recreation	7,203,616	-	7,203,616
Public Safety	1,345,894	-	1,345,894
Unrestricted	46,742,953	8,411,921	55,154,874
TOTAL NET POSITION	**$586,269,763**	**$110,244,512**	**$696,514,275**

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

STATEMENT OF ACTIVITIES

FOR THE YEAR ENDED DECEMBER 31, 2023		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	$ 22,603,288	$ 4,454,820	$ 773	$ -	$ (18,147,695)	$ -	$ (18,147,695)
Public Safety	42,641,999	1,665,643	78,295	-	(40,898,061)	-	(40,898,061)
Municipal Services	38,813,810	832,526	1,566,040	9,863,313	(26,551,931)	-	(26,551,931)
Parks & Recreation	6,292,762	1,940,270	-	-	(4,352,492)	-	(4,352,492)
Economic Development	9,662,839	-	-	-	(9,662,839)	-	(9,662,839)
Debt Service	3,756,943	-	-	-	(3,756,943)	-	(3,756,943)
TOTAL GOVERNMENTAL ACTIVITIES	**123,771,641**	**8,893,259**	**1,645,108**	**9,863,313**	**(103,369,961)**	**-**	**(103,369,961)**
Business-type activities:							
Rec Center	4,242,551	3,984,187	-	-	-	(258,364)	(258,364)
Cemetery	26,627	41,300	-	-	-	14,673	14,673
Stormwater	11,548,453	7,664,816	-	2,416,771	-	(1,466,866)	(1,466,866)
TOTAL BUSINESS-TYPE ACTIVITIES	**15,817,631**	**11,690,303**	**-**	**2,416,771**	**-**	**(1,710,557)**	**(1,710,557)**
TOTAL PRIMARY GOVERNMENT	**$ 139,589,272**	**$ 20,583,562**	**$ 1,645,108**	**$ 12,280,084**	**$ (103,369,961)**	**$ (1,710,557)**	**$ (105,080,518)**
GENERAL REVENUES:							
Property taxes					54,490,173	111,802	54,601,975
Sales taxes					53,999,299	-	53,999,299
Franchise taxes					7,539,466	-	7,539,466
Motor vehicle taxes					3,725,155	-	3,725,155
Transient guest tax					1,932,990	-	1,932,990
Excise tax					1,274,033	-	1,274,033
Special liquor tax					1,393,755	-	1,393,755
Unrestricted investment gain					9,829,567	380,386	10,209,953
Miscellaneous					1,323,752	6,909	1,330,661
Transfers					(86,620)	86,620	-
TOTAL GENERAL REVENUES, SPECIAL ITEMS, AND TRANSFERS					**135,421,570**	**585,717**	**136,007,287**
Change in net position					32,051,609	(1,124,841)	30,926,769
NET POSITION - BEGINNING					**554,218,154**	**111,369,352**	**665,587,506**
NET POSITION - ENDING					**$ 586,269,763**	**$ 110,244,511**	**$ 696,514,275**

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

BALANCE SHEET - GOVERNMENTAL FUNDS

DECEMBER 31, 2023	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	$44,783,698	$5,399,475	$40,244,826	$5,141,214	$16,532,079	$37,499,388	$33,815,940	$183,416,620
Restricted cash and investments	31,767	-	-	-	-	-	5,881	37,648
Prepaids	159,367	-	-	-	-	-	-	159,367
Special assessment receivable	-	24,016,675	-	-	-	-	-	24,016,675
Property tax receivable (net of allowance for uncollectible)	32,601,456	7,260,210	-	9,707,903	-	-	7,050,131	56,619,700
Sales tax receivable	9,120,004	-	-	-	-	-	390,053	9,510,057
Transient guest tax receivable	-	-	-	-	-	-	539,101	539,101
Franchise tax receivable	685,325	-	-	-	-	-	-	685,325
Special highway tax receivable	-	-	-	-	-	-	390,959	390,959
Special liquor tax receivable	109,343	-	-	-	-	-	218,686	328,029
Intergovernmental receivable	-	-	-	-	75,024	-	46,699	121,723
Lease receivable	4,117,382	-	10	-	-	-	-	4,117,392
Interest receivable	129,190	17,833	330,677	-	15,610	14,942	26,309	534,561
Due from other funds	-	-	2,133,777	-	-	-	-	2,133,777
Other receivables	124,761	-	208,244	-	-	-	266,072	599,077
TOTAL ASSETS	**$91,862,293**	**$36,694,193**	**$42,917,534**	**$14,849,117**	**$16,622,713**	**$37,514,330**	**$42,749,831**	**$283,210,011**
LIABILITIES								
Accounts payable	$2,049,994	$-	$-	$-	$1,948,516	$6,371,485	$2,618,681	$12,988,676
Accrued compensation	1,882,328	-	-	-	-	-	-	1,882,328
Due to other funds	2,133,777	-	-	-	-	-	31,872	2,165,649
Municipal court deposits	25,031	-	-	-	-	-	-	25,031
Unearned revenue	643,060	-	-	-	-	-	5,131,584	5,774,644
TOTAL LIABILITIES	**6,734,190**	**-**	**-**	**-**	**1,948,516**	**6,371,485**	**7,782,137**	**22,836,328**

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	32,601,456	7,260,210	-	9,707,903	-	-	7,050,131	56,619,700
Special assessments	-	24,016,675	-	-	-	-	-	24,016,675
Leases	4,042,018	-	-	-	-	-	-	4,042,018
Total deferred inflow of resources	36,643,474	31,276,885	-	9,707,903	-	-	7,050,131	84,678,393
TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES	**43,377,664**	**31,276,885**	**-**	**9,707,903**	**1,948,516**	**6,371,485**	**14,832,268**	**107,514,721**
FUND BALANCES (DEFICITS)								
Nonspendable	159,367	-	1,933,837	-	-	-	-	2,093,204
Restricted	-	5,417,307	3,948,387	5,141,214	3,929,402	25,435,401	23,482,149	67,353,860
Committed	1,051,741	-	2,158,693	-	8,001,095	5,707,445	2,026,577	18,945,551
Assigned	263,846	-	34,876,617	-	2,743,699	-	2,408,835	40,292,997
Unassigned	47,009,675	-	-	-	-	-	-	47,009,675
TOTAL FUND BALANCES	**48,484,629**	**5,417,307**	**42,917,534**	**5,141,214**	**14,674,196**	**31,142,846**	**27,917,561**	**175,695,287**
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	**$91,862,293**	**$36,694,192**	**$42,917,534**	**$14,849,117**	**$16,622,712**	**$37,514,331**	**$42,749,829**	**$283,210,008**

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, 2023	
TOTAL FUND BALANCE - GOVERNMENTAL FUNDS	**$175,695,287**
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).	580,840,904
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.	5,289,154
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.	24,016,675
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	(5,482,051)
Other post employment benefits obligation	(6,826,964)
Unamortized premium on bonds payable	(9,714,988)
Accrued interest payable on long-term debt	(5,150,046)
Deferred amount on refunding	(354,783)
Tax increment financing bonds payable	(5,324,163)
General obligation bonds payable	(125,535,000)
Net pension liability	(54,017,478)
Deferred outflows - pension	16,991,637
Deferred inflows - pension	(2,232,182)
Deferred outflows - OPEB	1,892,029
Deferred inflows - OPEB	(3,843,911)
Deferred outflow - OPEB/KPERS	113,977
Deferred inflow - OPEB/KPERS	(297,059)
Net lease and subscription liability	208,733
TOTAL NET POSITION - GOVERNMENTAL ACTIVITIES	**$586,269,763**

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, 2023

	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	$96,124,663	$11,817,594	$-	$8,323,599	$-	$-	$12,283,422	$128,549,278
Intergovernmental	20,319	-	773	-	2,221,621	85,289	78,295	2,406,297
Licenses and permits	3,192,734	-	-	-	-	-	-	3,192,734
Charges for services	3,068,825	-	-	-	-	-	1,281,107	4,349,932
Rents and leases	2,437,438	-	123,693	-	-	-	118,138	2,679,269
Fines and forfeits	1,269,613	-	-	-	-	-	77,357	1,346,970
Investment earnings (gain)	5,116,503	264,220	2,165,346	-	49,908	1,459,118	408,163	9,463,258
Miscellaneous	643,220	-	51,546	-	-	-	394,105	1,088,871
TOTAL REVENUES	**111,873,315**	**12,081,814**	**2,341,358**	**8,323,599**	**2,271,529**	**1,544,407**	**14,640,587**	**153,076,609**
EXPENDITURES								
Current:								
General Government	19,577,776	-	3,102,809	-	-	-	717,474	23,398,059
Public Safety	33,693,959	-	-	-	-	-	366,807	34,060,766
Municipal Services	10,317,322	-	-	-	-	-	-	10,317,322
Parks & Recreation	8,201,260	-	-	-	-	-	78,122	8,279,382
Economic Development	-	-	348,500	4,528,681	-	-	4,786,031	9,663,212
Debt service:								
Principal retirement	-	9,185,000	2,245,000	-	-	-	334,068	11,764,068
Interest and fiscal charges	-	3,583,556	624,893	-	-	-	180,239	4,388,688
Capital outlay:								
Municipal Services	-	-	-	-	20,125,122	44,896,919	15,217,787	80,239,828
TOTAL EXPENDITURES	**71,790,317**	**12,768,556**	**6,321,202**	**4,528,681**	**20,125,122**	**44,896,919**	**21,680,531**	**182,111,331**
Excess (deficiency) of revenues over expenditures	**40,082,998**	**(686,742)**	**(3,979,842)**	**3,794,918**	**(17,853,593)**	**(43,352,512)**	**(7,039,947)**	**(29,034,722)**

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	-	-	-	-	12,880,000	-	-	12,880,000
Premium on general obligation bonds	-	-	-	-	1,249,201	-	-	1,249,201
Transfers in	68,811	1,407,372	43,060,412	-	14,390,044	8,229,807	15,636,681	82,793,127
Transfers out	(34,713,757)	-	(29,896,238)	(3,359,361)	(3,111,029)	(3,189,739)	(8,609,623)	(82,879,747)
TOTAL OTHER FINANCING SOURCES (USES)	**(34,644,946)**	**1,407,372**	**13,164,174**	**(3,359,361)**	**25,408,216**	**5,040,068**	**7,027,058**	**14,042,581**
Net change in fund balances	**5,438,052**	**720,630**	**9,184,332**	**435,557**	**7,554,623**	**(38,312,443)**	**(12,880)**	**(14,992,132)**
Fund balances - beginning	**43,046,577**	**4,696,677**	**33,733,202**	**4,705,657**	**7,119,573**	**69,455,289**	**27,930,444**	**190,687,419**
FUND BALANCES - ENDING	**$48,484,629**	**$5,417,307**	**$42,917,534**	**$5,141,214**	**$14,674,196**	**$31,142,846**	**$27,917,561**	**$175,695,287**

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, 2023		
NET CHANGE IN FUND BALANCES - TOTAL GOVERNMENTAL FUNDS		**$(14,992,132)**
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	$68,185,179	
Depreciation expense	(19,560,233)	
The net effect of various transactions involving capital assets is to increase net position:		
Contributions from developers	7,613,459	
Net book value of current year disposals	(47,927)	
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	(482,241)	
Change in employee compensated absences	(316,818)	
Change in net pension	(4,046,402)	
Change in other post employment benefits obligation	(316,285)	
Change in net lease and subscription liability	211,068	
		$51,239,800
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:		
		$(2,705,742)
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	(12,880,000)	
Bond principal payment	11,620,000	
Tax increment financing revenue bond payments	144,068	
Bond premium	(1,249,201)	
Amortization of bond premium	1,029,789	
Amortization of deferred amount on refunding	59,068	
		$(1,276,276)
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.		
		$(214,040)
CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES		**$32,051,609**

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

STATEMENT OF NET POSITION - PROPRIETARY FUNDS

DECEMBER 31, 2023	Business-Type Activities				Governmental Activities
	Major Funds		Nonmajor Fund		
	Stormwater	Rec Center	Cemetery	Total Enterprise Funds	Internal Service Funds
ASSETS					
Current assets:					
Deposits and investments	$7,781,298	$3,836,020	$354,942	$11,972,260	$7,498,950
Special assessment receivable	3,565,306	-	-	3,565,306	-
Interest receivable	27,124	12,667	1,172	40,963	15,826
Intergovernmental receivable	51,796	-	-	51,796	-
Due from other funds	-	-	-	-	31,872
Other receivable	-	168,195	-	168,195	133,216
TOTAL CURRENT ASSETS	**11,425,524**	**4,016,882**	**356,114**	**15,798,520**	**7,679,864**
Noncurrent assets:					
Capital assets - nondepreciable	1,042,499	98,800	-	1,141,299	-
Capital assets - depreciable, net	94,722,660	26,640,941	-	121,363,601	-
Right to use assets - leases, net of amortization	9,837	-	-	9,837	-
TOTAL NONCURRENT ASSETS	**95,774,996**	**26,739,741**	**-**	**122,514,737**	**-**
TOTAL ASSETS	**107,200,520**	**30,756,623**	**356,114**	**138,313,257**	**7,679,864**
DEFERRED OUTFLOWS OF RESOURCES					
Deferred outflows - pension	367,911	173,844	-	541,755	-
Deferred outflows - OPEB	35,513	15,667	-	51,180	-
TOTAL DEFERRED OUTFLOWS OF RESOURCES	**403,424**	**189,511**	**-**	**592,935**	**-**
LIABILITIES					
Current liabilities:					
Accounts payable	923,188	29,856	(2,000)	951,044	76,894
Accrued interest payable	264,394	-	-	264,394	-
Accrued compensation	54,924	94,261	-	149,185	1,724
Self insurance claims payable	-	-	-	-	1,833,654
Current portion of long-term obligations	2,576,130	52,803	-	2,628,933	-
Unearned revenue	-	148,529	-	148,529	-
Lease Liability	9,872	-	-	9,872	-
TOTAL CURRENT LIABILITIES	**3,828,503**	**325,449**	**(2,000)**	**4,151,957**	**1,912,272**
Noncurrent liabilities:					
Noncurrent portion of long-term obligations	22,082,420	-	-	22,082,420	-

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
Self insurance claims payable	-	-	-	-	478,438
Net pension liability	1,145,475	572,676	-	1,718,151	-
Net OPEB liability	244,283	105,342	-	349,625	-
TOTAL NONCURRENT LIABILITIES	**23,472,178**	**678,018**	**-**	**24,150,196**	**478,438**
TOTAL LIABILITIES	**27,300,681**	**1,003,467**	**(2,000)**	**28,302,153**	**2,390,710**
DEFERRED INFLOWS OF RESOURCES					
Deferred inflows - pension	18,356	6,272	-	24,628	-
Deferred inflows - OPEB	102,814	44,545	-	147,359	-
Deferred amount on refunding	197,418	-	-	197,418	-
TOTAL DEFERRED INFLOWS OF RESOURCES	**318,588**	**50,817**	**-**	**369,405**	**-**
NET POSITION					
Net investment in capital assets	70,983,011	26,739,740	358,114	98,080,865	-
Restricted for debt service	3,751,726	-	-	3,751,726	-
Unrestricted	5,259,812	3,152,108	-	8,411,921	5,289,154
TOTAL NET POSITION	**$79,994,549**	**$29,891,848**	**$358,114**	**$110,244,512**	**$5,289,154**

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, 2023	Business-Type Activities				Governmental Activities
	Major Funds		Nonmajor Fund	Total Enterprise Funds	Internal Service Funds
	Stormwater	Rec Center	Cemetery		
OPERATING REVENUES					
Charges for services	7,664,816	3,984,187	41,300	11,690,303	8,941,062
Property tax	111,802	-	-	111,802	-
Reimbursements from insurance companies	-	-	-	-	310,283
Miscellaneous	-	6,909	-	6,909	604,836
TOTAL OPERATING REVENUES	**7,776,618**	**3,991,096**	**41,300**	**11,809,014**	**9,856,181**
OPERATING EXPENSES					
Personal services	1,819,218	2,293,242	-	4,112,460	45,758
Contractual services	-	-	-	-	1,500,961
Commodities	-	-	-	-	162,156
Stormwater operations	7,266,332	-	-	7,266,332	-
Rec Center operations	-	795,339	-	795,339	-
Cemetery operations	-	-	26,627	26,627	-
Depreciation	1,850,239	1,153,970	-	3,004,209	-
Claims	-	-	-	-	8,727,655
TOTAL OPERATING EXPENSES	**10,935,789**	**4,242,551**	**26,627**	**15,204,967**	**10,436,530**
Operating Income (Loss)	**(3,159,173)**	**(251,454)**	**14,673**	**(3,395,955)**	**(580,349)**
NONOPERATING REVENUES (EXPENSES)					
Investment gain	230,805	144,876	4,704	380,385	366,310
Interest expense	(612,664)	-	-	(612,664)	-
TOTAL NONOPERATING REVENUES (EXPENSES)	**(381,858)**	**144,876**	**4,704**	**(232,278)**	**366,310**
INCOME (LOSS) BEFORE CONTRIBUTIONS AND TRANSFERS	**(3,541,031)**	**(106,579)**	**19,376**	**(3,628,233)**	**(214,039)**
Capital contributions	2,416,771	-	-	2,416,771	-
Transfers in	111,620	-	-	111,620	-

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

FOR THE YEAR ENDED DECEMBER 31, 2023	Business-Type Activities				Governmental Activities
	Major Funds		Nonmajor Fund	Total Enterprise Funds	Internal Service Funds
	Stormwater	Rec Center	Cemetery		
Transfers out	(25,000)	-	-	(25,000)	-
CHANGE IN NET POSITION	**(1,037,640)**	**(106,579)**	**19,376**	**(1,124,842)**	**(214,039)**
TOTAL NET POSITION - BEGINNING OF YEAR	**81,032,189**	**29,998,425**	**338,738**	**111,369,352**	**5,503,193**
TOTAL NET POSITION - END OF YEAR	**$79,994,549**	**$29,891,847**	**$358,115**	**$110,244,510**	**$5,289,154**

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

STATEMENT OF CASH FLOWS PROPRIETARY FUNDS

FOR THE YEAR ENDED DECEMBER 31, 2023	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	$7,626,855	$3,917,774	$41,300	$11,585,929	$9,545,896
Cash Other	529,026	144,876	3,531	677,433	-
Cash from interfund	-	-	-	-	15,713
Cash received from insurance companies	-	-	-	-	230,795
Cash Payments for personnel services	(1,736,084)	(2,221,614)	-	(3,957,698)	(45,674)
Cash payments for contractual services and accounts payable	(6,338,560)	(797,008)	(28,627)	(7,164,195)	(10,076,523)
NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES	**81,237**	**1,044,028**	**16,204**	**1,141,469**	**(329,793)**
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES					
Transfers in	111,620	-	-	111,620	-
Transfers out	(25,000)	-	-	(25,000)	-
NET CASH PROVIDED BY NONCAPITAL FINANCING ACTIVITIES	**86,620**	**-**	**-**	**86,620**	**-**
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES					
Interest paid on long-term debt	(858,551)	-	-	(858,551)	-
Additions to capital assets	(138,657)	(35,062)	-	(173,719)	-
Principal paid on revolving loan	(14,191)	-	-	(14,191)	-
Principal paid on bonds	(2,290,000)	-	-	(2,290,000)	-
Lease (used in)	8	-	-	8	-
NET CASH USED IN CAPITAL AND RELATED FINANCING ACTIVITIES	**(3,301,391)**	**(35,062)**	**-**	**(3,336,453)**	**-**
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES					
Interest received	-	-	-	-	361,136
NET CASH PROVIDED BY INVESTING ACTIVITIES	**-**	**-**	**-**	**-**	**361,136**
Net increase (decrease) in cash and cash equivalents	**(3,133,534)**	**1,008,966**	**16,204**	**(2,108,364)**	**31,343**
Cash And Cash Equivalents – Beginning Of Year	**10,914,832**	**2,827,054**	**338,738**	**14,080,624**	**7,467,605**

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
CASH AND CASH EQUIVALENTS – END OF YEAR	**$7,781,298**	**$3,836,020**	**$354,942**	**$11,972,260**	**$7,498,946**

Note: Noncash investing, capital and financing activities include $2,416,771 capital additions to Stormwater infrastructure from donations.

RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH FROM OPERATING ACTIVITIES					
Operating Income (loss)	$(3,159,173)	$(251,455)	$14,673	$(3,395,955)	$(580,349)
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:					
Depreciation	1,850,239	1,153,970	-	3,004,209	-
Changes in assets and liabilities:					
Other operating receivables	(37,961)	(7,233)	-	(45,194)	(63,773)
Customer Receivables	-	(62,676)	-	(62,676)	-
Net OPEB	10,830	4,648	-	15,478	-
Compensated absences	(2,645)	4,965	-	2,320	-
Accounts, wages and claims payable	919,065	16,976	(2,000)	934,041	314,331
Net Pension	83,656	43,367	-	127,023	-
Unearned revenue	-	(3,411)	-	(3,411)	-
Special Assessment Receivable	186,420	-	-	186,420	-
Unearned revenue	230,804	144,875	3,531	379,210	-
NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES	**$81,235**	**$1,044,028**	**$16,203**	**$1,141,469**	**$(329,793)**

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

STATEMENT OF FIDUCIARY NET POSITION

DECEMBER 31, 2023	Pension Trust Fund
ASSETS	
Cash and short-term investments	$360,302
Investments at fair value:	
Domestic stocks	8,097,967
International Stocks	621,516
Limited Partnerships	1,027,406
Fixed Income Mutual Funds	5,883,773
International Mutual Funds	7,668,272
REIT's	220,257
Domestic Mutual Funds	5,425,504
TOTAL INVESTMENTS AT FAIR VALUE	**28,944,695**
Prepaid expenses	145,137
TOTAL ASSETS	**29,450,134**
LIABILITIES	
Accounts payable	13,325
NET POSITION RESTRICTED FOR PENSIONS	**$29,436,809**

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, 2023	Pension Trust Fund
ADDITIONS	
Contributions:	
Employer	$-
Investment income:	
Net Appreciation in fair value of investments	4,023,003
Dividends and interest	2,787
Investment Expenses	(134,469)
Net investment income	3,891,321
TOTAL ADDITIONS	**3,891,321**
DEDUCTIONS	
Benefits Paid	2,272,435
Net Increase	**1,618,886**
NET POSITION RESTRICTED FOR PENSIONS	
Beginning of year	27,817,923
END OF YEAR	**$ 29,436,809**

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

NOTES TO BASIC FINANCIAL STATEMENTS

December 31, 2023

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 are charges to customers. Operating expenses include the costs of operating and maintain the rec center. 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 3.10% and the amount of investment gain was $10,209,953.

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, 2023, 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, 2023 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

All full-time, part-time and seasonal employees are eligible for vacation benefits in varying annual amounts. For the 2023 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. A liability for these amounts is reported in Governmental Funds only if they have matured, for example, as a result of employee resignations and retirements.

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. A liability for these amounts is reported in Governmental Funds only if they have matured, for example, as a result of employee retirements.

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.

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.

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, 2023, 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, 2023 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	$159,367	$-	$1,933,837	$-	$-	$-	$-	$2,093,204
Restricted for:								
Debt service	-	5,417,307	-	-	-	-	5,881	5,423,188
Public safety:								
Alcohol prevention	-	-	-	-	-	-	1,139,321	1,139,321
Police Department	-	-	-	-	-	-	206,573	206,573
Municipal Services:								
Community Improvement Districts	-	-	-	-	-	-	924,428	924,428
Traffic improvements	-	-	-	-	-	-	2,716,690	2,716,690
Street improvements	-	-	-	-	3,929,402	-	390,959	4,320,361
TIF districts	-	-	-	5,141,214	-	-	6,114,076	11,255,290
Parks and recreation:								
Parks projects	-	-	3,948,387	-	-	-	1,669,923	5,618,310
Street Trees	-	-	-	-	-	-	620,211	620,211
General government:								
Community Development	-	-	-	-	-	-	194,622	194,622
Neighborhood Redevelopment	-	-	-	-	-	-	509,289	509,289
Tourism	-	-	-	-	-	-	2,880,527	2,880,527
Legal	-	-	-	-	-	-	92,148	92,148
Capital projects:								
Municipal Buildings	-	-	-	-	-	25,435,401	-	25,435,401
Parks and Recreation	-	-	-	-	-	-	6,017,501	6,017,501

(Continued)

	Major						Nonmajor	
	General	Debt Service	Capital Improvement	City Center TIF	Street Improvements	Muncipal Buildings	Other Governmental Funds	Total Governmental Funds
Committed to:								
Public Safety	169,800	-	35,075	-	-	-	-	204,875
General Government	150,230	-	-	-	-	-	-	150,230
Foundation	213,225	-	-	-	-	-	-	213,225
Street projects	-	-	2,123,618	-	8,001,095	-	-	10,124,713
Capital Acquisition	-	-	-	-	-	-	1,849,743	1,849,743
Municipal Building projects	418,579	-	-	-	-	5,707,445	-	6,126,024
Parks and Recreation projects	99,907	-	-	-	-	-	176,834	276,741
Assigned to:								
General Government	105,816	-	-	-	-	-	-	105,816
Municipal Services	157,085	-	-	-	-	-	-	157,085
Parks projects	945	-	-	-	-	-	-	945
Equipment	-	-	-	-	-	-	2,408,835	2,408,835
Future Capital Projects	-	-	34,876,617	-	2,743,699	-	-	37,620,316
Unassigned	47,009,675	-	-	-	-	-	-	47,009,675
TOTAL	**$48,484,629**	**$5,417,307**	**$42,917,534**	**$5,141,214**	**$14,674,196**	**$31,142,846**	**$27,917,561**	**$175,695,287**

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 $4,117,382. The City's deferred inflow of resources at the end of the year for governmental funds was $4,042,018.

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. At the beginning of the year the City restated assets by $658,621 and subscription liabilities by $574,796.

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	$(103,390)	$(6,483)	$(109,873)
Petty cash	12,795	700	13,495
Investments:			
Municipal investment pool	679,994	42,635	722,629
Repurchase agreements	21,870,710	1,371,290	23,242,000
U.S. Governments securities	60,497,335	3,793,172	64,290,507
U.S. Treasury notes	107,989,889	6,770,946	114,760,835
Investments held with trustee:			
State and local government securities	5,882	-	5,882
TOTAL DEPOSITS, INCLUDING INVESTMENTS	**$190,953,215**	**$11,972,260**	**$202,925,475**

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, 2023, 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, 2023, 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, 2023	Percentage
Kansas Municipal Investment Pool	$722,629	AAAf/S1+	0%
Repurchase agreements	23,242,000	Aaa Collateral	11%
U.S. Government Securities:			
Federal National Mortgage Association	14,266,238	Aaa	7%
Federal Home Loan Banks	40,343,333	Aaa	20%
Federal Home Loan Mortgage Corporation	4,681,746	Aaa	2%
Federal Farm Credit	4,999,190	Aaa	2%
U.S. Treasury Notes	114,760,835	**	58%
Investments held by trustee:			
State and local government securities	5,882	**	0%
TOTAL	**$203,021,853**		**100%**

** 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, 2023, 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	$ 722,629	$ 722,629	$ -	$ -	$ -	$ -
Repurchase agreements	23,242,000	23,242,000	-	-	-	-
U.S. Government Securities:						
Federal National Mortgage Association	14,266,238	-	4,874,570	9,391,668	-	-
Federal Home Loan Banks	40,343,333	12,993,209	27,350,124	-	-	-
Federal Home Loan Mortgage Corporation	4,681,746	-	-	4,681,746	-	-
Federal Farm Credit	4,999,190	4,999,190	-	-	-	-
U.S. Treasury Notes	114,760,835	55,194,583	19,891,094	30,317,345	9,357,813	-
Investments held by Trustee:						
State and local government securities	5,882	5,882	-	-	-	-
TOTAL	**$ 203,021,853**	**$ 97,157,493**	**$ 52,115,788**	**$ 44,390,759**	**$ 9,357,813**	**$ -**

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, 2023:

- U.S. Government Securities of $64,290,507 measured using a matrix pricing model (Level 2 inputs)
- U.S. Treasury Notes of $114,760,835 measured using quoted prices in an active market (Level 1 inputs)

The Kansas Municipal Investment Pool of $722,629 and the Repurchase Agreements of $23,242,000 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 $29,304,997 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, 2023, the Plan had the following investments and maturities:

	Total	12 Months Or Less	12 - 48 Months	> 48 Months*
Fixed income mutual funds	$5,883,773	$-	$-	$5,883,773
Money market mutual funds	360,302	360,302	-	-
	6,244,075	**$360,302**	**$-**	**$5,883,773**
Domestic stocks	8,097,967			
International stocks	621,516			
Real estate investment trusts	220,257			
Equity mutual funds	13,093,776			
Limited partnerships	1,027,406			
TOTAL INVESTMENTS	**$ 29,304,997**			

*The underlying holdings of the fixed income mutual funds have a weighted average maturity of 7.93 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 $5,883,773 and the money market mutual funds of $360,302 are unrated for the purposes of credit risk.

Concentration Of Credit Risk

As of December 31, 2023, 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	$5,859,546	20%
Columbia Threadneedle	4,169,615	14%
Meritage Large Cap Growth	3,928,045	13%
Ironwood International LTD	3,349,907	11%
Vanguard Index/Small Cap	3,078,655	11%
Vanguard Total Stock Market Index	2,346,848	8%
Vanguard Developed Markets	2,179,121	7%
Tortoise Capital Advisors	2,147,766	7%
American Funds/Euro Pacific Growth	2,139,244	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, 2023	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	$174,926	$174,926	$-	$-
Consumer Discretionary	1,007,402	1,007,402	-	-
Consumer Staples	247,184	247,184	-	-
Energy	2,342,793	2,342,793	-	-
Financials	867,966	867,966	-	-
Healthcare	1,348,025	1,348,025	-	-
Industrials	427,908	427,908	-	-
Technology	2,716,924	2,716,924	-	-
Utilities	202,232	202,232	-	-
TOTAL COMMON STOCK	**9,335,360**	**9,335,360**	**-**	**-**
Master Limited Partnerships	411,529	411,529	-	-
REIT's	153,722	153,722	-	-
MUTUAL FUNDS				
Fixed Income - Intermediate-Term	5,883,774	5,883,774	-	-
Small Cap Index Fund	3,078,655	3,078,655	-	-
International - Foreign Large Growth	2,139,244	2,139,244	-	-
International - Foreign Large Blend	2,179,121	2,179,121	-	-
Domestic - Large Cap Blend	2,346,848	2,346,848	-	-
Domestic Commingled and ETF	66,536	66,536	-	-
TOTAL MUTUAL FUNDS	**15,694,178**	**15,694,178**	**-**	**-**
INVESTMENTS BY FAIR VALUE LEVEL	**$25,594,789**	**$25,594,789**	**$-**	**$-**
Investments at Net Asset Value				
Limited partnerships	3,349,907			
Money Market Investments	360,302			
TOTAL INVESTMENTS VALUE	**$29,304,997**			

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.

Money Market and Mutual Funds

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.

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.

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	$34,140,023	$7,606,851	$-	$-	$9,707,903	$-	$7,050,131	$-	$58,504,908
Sales tax	9,120,004	-	-	-	-	-	390,053	-	9,510,057
Transient guest tax	-	-	-	-	-	-	539,101	-	539,101
Franchise tax	685,325	-	-	-	-	-	-	-	685,325
Special highway tax	-	-	-	-	-	-	390,959	-	390,959
Special liquor tax	109,343	-	-	-	-	-	218,686	-	328,029
Special assessment	-	24,016,675	-	-	-	-	-	-	24,016,675
Intergovernmental	-	-	-	75,023	-	-	46,699	-	121,722
Lease	4,117,382	-	10	-	-	-	-	-	4,117,392
Interest	129,190	17,832	330,677	15,610	-	14,942	26,309	15,826	550,387
Other receivables	124,762	-	208,244	-	-	-	266,072	133,216	732,294
Less: allowance for uncollectible accounts	(1,538,567)	(346,641)	-	-	-	-	-	-	(1,885,208)
TOTAL RECEIVABLES	**$46,887,462**	**$31,294,717**	**$538,931**	**$90,633**	**$9,707,903**	**$14,942**	**$8,928,010**	**$149,042**	**$97,611,641**

The statement of net position presents "other assets" of $350,578 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	Municpal Buildings	Other Governmental Funds	Total
Property tax	$31,987,795	$7,829,266	$8,323,599	$-	$5,768,627	$53,909,287
Sales tax	51,912,701	-	-	-	2,086,598	53,999,299
Transient guest tax	-	-	-	-	1,932,990	1,932,990
Franchise tax	7,539,466	-	-	-	-	7,539,466
Special assessment	-	3,209,254	-	-	-	3,209,254
Motor vehicle	2,946,082	779,073	-	-	-	3,725,155
Other	1,738,619	-	-	-	2,495,213	4,233,832
TOTAL TAX REVENUES	**$96,124,663**	**$11,817,593**	**$8,323,599**	**$-**	**$12,283,428**	**$128,549,283**

5. Capital Assets

The following is a summary of changes in capital assets for the year ended December 31, 2023:

	Balance December 31, 2022	Increases	Decreases	Balance December 31, 2023
GOVERNMENTAL ACTIVITIES:				
Assets not being depreciated:				
Land	$25,322,049	$-	$-	$25,322,049
Other capital - non-depreciated	411,700	-	-	411,700
Construction in progress	22,654,332	63,847,822	17,903,114	68,599,045
TOTAL NONDEPRECIABLE CAPITAL ASSETS	**48,388,081**	**63,847,822**	**17,903,114**	**94,332,794**
ASSETS BEING DEPRECIATED:				
Buildings	100,156,103	1,697,441	301,825	101,551,719
Machinery and equipment	32,662,622	4,355,727	1,330,820	35,687,529
Other capital - depreciated	1,976,010	-	-	1,976,010
Infrastructure - streets	718,451,245	23,800,758	223,420	742,028,583
TOTAL DEPRECIABLE CAPITAL ASSETS	**853,245,980**	**29,853,926**	**1,856,065**	**881,243,841**
LESS ACCUMULATED DEPRECIATION				
Buildings	(44,058,996)	(2,991,419)	(301,244)	(46,749,171)
Machinery and equipment	(22,584,802)	(2,134,593)	(1,283,479)	(23,435,916)
Other capital - depreciated	(1,935,751)	(21,032)	-	(1,956,783)
Infrastructure - streets	(308,404,087)	(14,413,189)	(223,415)	(322,593,861)
TOTAL ACCUMULATED DEPRECIATION	**(376,983,636)**	**(19,560,233)**	**(1,808,138)**	**(394,735,731)**
Total capital assets being depreciated, net	**476,262,344**	**10,293,693**	**47,927**	**486,508,110**
TOTAL GOVERNMENTAL ACTIVITIES, CAPITAL ASSETS, NET	**$ 524,650,425**	**$ 74,141,515**	**$ 17,951,041**	**$ 580,840,904**

	Balance December 31, 2022	Increases	Decreases	Balance December 31, 2023
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	3,367,338	173,719	(100,752)	3,440,305
Infrastructure - stormwater	124,156,642	2,416,772	-	126,573,414
TOTAL DEPRECIABLE CAPITAL ASSETS	**161,373,448**	**2,590,491**	**(100,752)**	**163,863,187**
LESS ACCUMULATED DEPRECIATION				
Buildings	(6,205,737)	(1,128,316)	-	(7,334,053)
Machinery and equipment	(2,094,922)	(203,329)	100,752	(2,197,499)
Infrastructure - stormwater	(31,295,471)	(1,672,564)	-	(32,968,035)
TOTAL ACCUMULATED DEPRECIATION	**(39,596,130)**	**(3,004,209)**	**100,752**	**(42,499,587)**
Total capital assets being depreciated, net	**121,777,318**	**(413,718)**	**-**	**121,363,600**
TOTAL BUSINESS TYPE ACTIVITIES, CAPITAL ASSETS, NET	**$122,918,617**	**$(413,718)**	**$-**	**$122,504,899**

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

GOVERNMENTAL ACTIVITIES:	
General Government	$395,728
Public Safety	1,587,446
Municipal Services	2,229,589
Infrastructure	14,413,189
Parks and recreation	934,281
TOTAL DEPRECIATION EXPENSE - GOVERNMENTAL ACTIVITIES	**$19,560,233**
BUSINESS-TYPE ACTIVITIES:	
Rec Center	$1,153,970
Stormwater	1,850,239
TOTAL DEPRECIATION EXPENSE - BUSINESS TYPE ACTIVITIES	**$3,004,209**

6. Commitments

Construction Commitments

Construction commitments have been made for future expenditures related to the City's capital projects programs. At December 31, 2023, outstanding construction commitments, including obligations for capital outlay, were $52,749,690.

At December 31, 2023, capital project authorizations compared with expenditures from inception are as follows:

	Project Authorizations	Expenditures - Project Inception To December 31, 2023
Governmental activities:		
Street improvements	$80,451,822	$7,787,466
Municipal buildings	85,789,813	51,053,608
Capital acquisitions	5,729,297	524,898
Parks and recreation	29,507,035	9,233,073
TOTAL	**$ 201,477,967**	**$ 68,599,045**

	Project Authorizations	Expenditures - Project Inception To December 31, 2023
Business-type activities:		
Storm drainage	$ 14,722,207	$-

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, 2023 are as follows:

	Interfund Receivables	Interfund Payables
General fund	$-	$2,133,777
Capital improvement fund	2,133,777	-
City Center East #1 CID fund	-	31,872
Risk management	31,872	-
TOTAL	**$2,165,649**	**$2,165,649**

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 2024.

A summary of interfund transfers by fund type is as follows at December 31, 2023:

	Transfers Out							
	General	Capital Improvements	City Center TIF	Street Improvements	Municipal Buildings	Nonmajor Governmental	Enterprise	Total
TRANSFERS IN:								
General	$-	$-	$41,293	$-	$-	$27,518	$-	$68,811
Debt service	-	-	-	-	-	1,407,372	-	1,407,372
Capital Improvements	32,410,340	-	3,318,068	2,701,598	3,189,739	1,440,667	-	43,060,412
Street Improvements	-	11,705,361	-	-	-	2,659,683	25,000	14,390,044
Municipal Buildings	353,417	7,026,390	-	-	-	850,000	-	8,229,807
Non Major Governmental	1,950,000	11,164,487	-	297,811	-	2,224,383	-	15,636,681
Enterprise	-	-	-	111,620	-	-	-	111,620
Internal Service	-	-	-	-	-	-	-	-
TOTAL	$34,713,757	$29,896,238	$3,359,361	$3,111,029	$3,189,739	$8,609,623	$25,000	$82,904,747

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 $32.4 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 $11.7 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 84 vehicles, 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 2023, the City paid $481,092 in lease payments.

The following represents the asset value and accumulated amortization by asset class, as well as the future minimum lease payments for governemental 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, 2023	Increases	Decreases	Balance December 31, 2023
Business type activities:				
RIGHT TO USE ASSET CLASS:				
Vehicles	$27,012	$-	$-	$27,012
LESS ACCUMULATED AMORTIZATION:				
Vehicles	(8,587)	(8,588)	-	(17,175)
TOTAL BUSINESS TYPE ACTIVITIES, RIGHT TO USE ASSETS, NET	**$18,425**	**$(8,588)**	**$-**	**$9,837**
LEASE LIABILITY:				
Vehicles	$18,455	$-	$8,583	$9,872

	Balance January 1, 2023	Increases	Decreases	Balance December 31, 2023
Governmental activities:				
RIGHT TO USE ASSET CLASS:				
Vehicles	$1,170,567	$135,415	$13,875	$1,292,107
Buildings	53,193	-	-	53,193
Equipment	$-	$717,083	$-	$717,083
TOTAL RIGHT TO USE ASSETS	**1,223,760**	**852,498**	**13,875**	**2,062,383**
LESS ACCUMULATED AMORTIZATION:				
Vehicles	$(329,836)	$(338,690)	$(11,815)	$(656,711)
Buildings	(10,639)	(10,639)	-	(21,278)
Equipment	$-	$(119,514)	$-	$(119,514)
TOTAL ACCUMULATED AMORTIZATION:	**(340,475)**	**(468,843)**	**(11,815)**	**(797,503)**
TOTAL GOVERNMENTAL ACTIVITIES, RIGHT TO USE ASSETS, NET	**$ 883,285**	**$383,655**	**$ 2,060**	**$ 1,264,880**
LEASE LIABILITY:				
Vehicles	$842,531	$135,415	$339,882	$638,064
Buildings	42,621	-	10,554	32,067
Equipment	$-	$717,083	$127,270	$589,813
TOTAL GOVERNMENTAL ACTIVITIES, LEASE LIABILITY	**$ 885,152**	**$ 852,498**	**$ 477,706**	**$ 1,259,944**

Principal and Interest Requirements to Maturity

	Business-Type Activities		
Fiscal Year	Principal Payments	Interest Payments	Total Payments
2024	$ 8,616	$ 23	$ 8,639
2025	1,256	1	1,257

	Governmental Activities		
Fiscal Year	Principal Payments	Interest Payments	Total Payments
2024	$ 456,155	$ 21,068	$ 477,223
2025	287,565	16,045	303,610
2026	225,214	11,518	236,732
2027	152,545	7,275	159,820
2028	138,466	3,438	141,904

9. Leases (continued)

Lessors

The City has entered into 17 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 2023, the City received $549,912 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
2024	$ 537,286	$ 52,798	$ 590,084
2025	497,821	46,634	544,455
2026	421,638	40,734	462,372
2027	439,249	34,786	474,035
2028	435,891	28,636	464,527
2029 - 2033	1,390,072	71,554	1,461,626
2034 - 2038	154,316	22,475	176,791
2039 - 2043	112,103	14,096	126,199
2044 - 2048	120,607	5,321	125,928
2049	8,399	26	8,425
TOTAL	**$ 4,117,382**	**$ 317,060**	**$ 4,434,442**

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 5 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 beginning balances were restated for governmental activities for the right to use asset amounts for subscriptions in the amount of $658,621. During 2023, the City paid $488,416 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, 2023	Increases	Decreases	Balance December 31, 2023
Governmental activities:				
RIGHT TO USE ASSET CLASS:				
Subscriptions	$658,621	$1,028,892	$-	$1,687,513
TOTAL RIGHT TO USE ASSETS	**658,621**	**1,028,892**	**-**	**1,687,513**
LESS ACCUMULATED AMORTIZATION:				
Subscriptions	$-	$(328,623)	$-	$(328,623)
TOTAL ACCUMULATED AMORTIZATION:	**-**	**(328,623)**	**-**	**(328,623)**
TOTAL GOVERNMENTAL ACTIVITIES, RIGHT TO USE ASSETS, NET	**$ 658,621**	**$700,269**	**$ 0**	**$ 1,358,890**
SUBSCRIPTION LIABILITY:				
Subscriptions	$574,796	$1,028,892	$478,649	$1,125,039
TOTAL GOVERNMENTAL ACTIVITIES, SUBSCRIPTION LIABILITY	**$ 574,796**	**$ 1,028,892**	**$ 478,649**	**$ 1,125,039**

Principal and Interest Requirements to Maturity

	Governmental Activities		
Fiscal Year	Principal Payments	Interest Payments	Total Payments
2024	$ 474,819	$ 30,559	$ 505,378
2025	493,563	17,554	511,117
2026	156,657	4,045	160,702

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, 2023:

	Balance December 31, 2022	Additions	Retired	Balance December 31, 2023	Due Within One Year
GOVERNMENTAL ACTIVITIES:					
General obligation bonds	$124,275,000	$12,880,000	$11,620,000	$125,535,000	$10,940,000
Net unamortized premium	9,495,576	1,249,201	1,029,789	9,714,988	984,565
Tax increment revenue bonds	5,468,231	-	144,068	5,324,163	5,324,163
Employee compensated absences	5,165,233	3,051,736	2,734,918	5,482,051	3,166,750
TOTAL GOVERNMENTAL ACTIVITIES LONG-TERM OBLIGATIONS	**144,404,040**	**17,180,937**	**15,528,775**	**146,056,202**	**20,415,478**
BUSINESS TYPE ACTIVITIES:					
General obligation bonds	25,415,000	-	2,290,000	23,125,000	2,350,000
Net unamortized premium	1,433,280	-	160,812	1,272,468	152,522
Employee compensated absences	191,972	98,811	96,489	194,294	111,830
Revolving loans payable	133,784	-	14,193	119,591	14,581
TOTAL BUSINESS TYPE ACTIVITIES LONG-TERM OBLIGATIONS	**27,174,036**	**98,811**	**2,561,494**	**24,711,353**	**2,628,933**
TOTAL	**$171,578,076**	**$17,279,748**	**$18,090,269**	**$170,767,555**	**$23,044,411**

For governmental activities, compensated absences and other post-employment benefits obligations are generally 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 2023A debt issue of $12,880,000 was issued to finance the 99th Street and Clare Road Improvements, and the City Center North Street Extension projects.

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, 2023	Interest Paid 2023
Street Improvements	2013A	2.0 to 4.125%	4,635,000	9/1/2028	305,000	25,375
Street Improvements	2014A	2.125 to 5.0%	14,490,000	9/1/2035	3,980,000	146,350
Street improvements, refunding	2015A	2.0 to 5.0%	21,390,000	9/1/2035	11,185,000	483,300
Civic Center Project	2015B	2.0 to 5.0%	44,140,000	9/1/2035	24,705,000	1,045,887
Refunding, Benefit Districts	2018A	2.0 to 5.0%	13,300,000	9/1/2038	4,875,000	204,581
Street improvements	2018C	3.0 to 5.0%	15,550,000	9/1/2038	12,665,000	509,750
Street improvements	2019C	2.25% to 5.0%	6,945,000	9/1/2039	5,590,000	220,938
Street improvements, refunding	2020A	1% to 3.5%	5,045,000	9/1/2041	2,745,000	113,593
Street improvements, refunding	2021A	1.5% to 4.0%	10,385,000	9/1/2041	8,870,000	310,562
Justice Center Project	2021B	1.75% to 4.0%	36,010,000	9/1/2041	33,180,000	1,010,950
Street improvements	2022A	3.0 to 5.0%	4,700,000	9/1/2042	4,555,000	191,574
Street Improvements	2023A	4.0 to 5.0%	12,880,000	9/1/2043	12,880,000	-
TOTAL					**$125,535,000**	**$4,262,861**

	Series	Interest Rates %	Original Issue Amount	Final Maturity Date	Outstanding December 31, 2023	Interest Paid 2023
Stormwater refunding	2012B	2.0 to 3.0%	4,208,124	9/1/2024	400,000	23,700
Stormwater Improvements	2013A	2.0 to 4.125%	2,985,000	9/1/2033	1,720,000	69,856
Stormwater Improvements	2014A	2.125 to 5.0%	1,115,000	9/1/2034	700,000	21,456
Stormwater improvements, refunding	2014B	2.0 to 5.0%	4,325,000	9/1/2026	1,215,000	36,163
Stormwater improvements	2015A	2.0 to 5.0%	1,705,000	9/1/2035	1,170,000	46,325
Stormwater improvements, refunding	2018A	2.0 to 5.0%	9,700,000	9/1/2038	6,870,000	265,400
Stormwater improvements	2018C	3.0 to 5.0%	1,170,000	9/1/2038	955,000	38,369
Stormwater improvements	2019C	2.25% to 5.0%	2,035,000	9/1/2039	1,750,000	62,463
Stormwater improvements, refunding	2020A	1% to 3.5%	3,995,000	9/1/2040	3,395,000	82,685
Stormwater improvements, refunding	2021A	1.5% to 4.0%	1,085,000	9/1/2032	870,000	37,250
Stormwater improvements	2022A	3.0 to 5.0%	4,210,000	9/1/2042	4,080,000	171,607
TOTAL					**$23,125,000**	**$855,275**

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
2024	$10,940,000	$4,397,199	$15,337,199
2025	10,170,000	3,959,311	14,129,311
2026	9,430,000	3,529,686	12,959,686
2027	9,750,000	3,175,736	12,925,736
2028	9,575,000	2,808,661	12,383,661
2029 - 2033	35,225,000	9,685,719	44,910,719
2034 - 2038	29,155,000	3,973,313	33,128,313
2039 - 2043	11,290,000	699,000	11,989,000
TOTAL	**$125,535,000**	**$32,228,624**	**$157,763,624**

Year	Principal	Interest	Total
2024	$2,350,000	$788,848	$3,138,848
2025	2,030,000	702,954	2,732,954
2026	1,830,000	638,204	2,468,204
2027	1,515,000	562,073	2,077,073
2028	1,300,000	494,623	1,794,623
2029 - 2033	6,870,000	1,739,840	8,609,840
2034 - 2038	5,580,000	729,850	6,309,850
2039 - 2043	1,650,000	111,181	1,761,181
TOTAL	**$23,125,000**	**$5,767,573**	**$28,892,573**

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 $148,660,000 and general obligation notes payable of $0 for a total of $148,660,000. The City has $418,425,946 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 $922,849 was available at December 31, 2023. 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 $119,591.

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 2023, incremental ad valorem tax revenues were $244,383.

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.

As of December 31, 2023, the outstanding principal for the bonds is $5,324,163 and the outstanding accrued interest is $3,692,144.

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, 2023, 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, 2023, incremental ad valorem tax revenues and payments made to the applicant were $727,484.The applicant may be reimbursed up to the balance of the certified cost amount of $3,532,516.

Ridgeview Mining (formerly Meritex) TIF Project Plan Five was approved by Ordinance No. 5776 on April 7, 2020. At December 31, 2023, no certified costs have been submitted.

Ridgeview Mining (formerly Meritex) TIF Project Plan Six was approved by Ordinance No. 5791 on September 15, 2020. At December 31, 2023, no certified costs have been submitted.

Ridgeview Mining (formerly Meritex) TIF Project Plan Seven was approved by Ordinance No. 5821 on September 15, 2020. At December 31, 2023, no certified costs have been submitted.

Ridgeview Mining (formerly Meritex) TIF Project Plan Eight was approved by Ordinance No. 5868 on September 15, 2020. At December 31, 2023, no certified costs have been submitted.

Ridgeview Mining (formerly Meritex) TIF Project Plan Nine was approved by Ordinance No. 5872 on September 15, 2020. At December 31, 2023, no certified costs have been submitted.

Ridgeview Mining (formerly Meritex) TIF Project Plan Ten was approved by Ordinance No. 5886 on September 15, 2020. At December 31, 2023, 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 2023, incremental ad valorem tax revenues and payments made to the applicant were $1,114,178. The applicant may be reimbursed up to the balance of the certified cost amount of $2,358,550 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. At December 31, 2023, no certified costs have been submitted.

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 2023, incremental ad valorem tax revenues and payments made to the applicant were $1,140,777. The applicant may be reimbursed up to the balance of the certified cost amount of $5,104,361 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 2023, incremental ad valorem tax revenues and payments made to the applicant were $218,004. The applicant may be reimbursed up to the balance of the certified cost amount of $1,303,491 until July 2028.

City Center TIF project plan 1C was approved by Ordinance No. 5272 on July 11, 2012. In 2023, incremental ad valorem tax revenues and payments made to the applicant were $673,238. The applicant may be reimbursed up to the balance of the certified cost amount of $9,693,555 through July 2032.

City Center TIF project plan 1D was approved by Ordinance No. 5297 on March 5, 2013. In 2023, incremental ad valorem tax revenues and payments made to the applicant were $90,155. The applicant may be reimbursed up to the balance of the certified cost amount of $118,964 until March 2033.

City Center TIF project plan 1E was approved by Ordinance No. 5357 on January 21, 2014. In 2023, incremental ad valorem tax revenues and payments made to the applicant were $464,246. The applicant may be reimbursed up to the balance of the certified cost amount of $5,453,223 until January 2029.

City Center TIF project plan 1F was approved by Ordinance No. 5516 on February 16, 2016. In 2023, incremental ad valorem tax revenues and payments made to the applicant were $735,312. The applicant may be reimbursed up to the balance of the certified cost amount of $10,952,472 until February 2036.

City Center TIF project plan 1G was approved by Ordinance No. 5517 on February 16, 2016. In 2023, incremental ad valorem tax revenues and payments made to the applicant were $218,229. The applicant may be reimbursed up to the balance of the certified cost amount of $1,517,008 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 2022, incremental ad valorem tax revenues and payments made to the applicant were $45,854. The applicant may be reimbursed up to the balance of the certified cost amount of $1,218,726 until February 2038.

City Center TIF project plan 1J was approved by Ordinance No. 5932 on February 21, 2023. No certified costs have been submitted.

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 2023, incremental ad valorem tax revenues and payments made to the applicant were $211,036. The applicant may be reimbursed up to the balance of the certified cost amount of $1,481.348 until April 2034.

City Center TIF project plan 2C was approved by Ordinance No. 5738 on June 18, 2019. No certified costs have been submitted. In 2023, incremental ad valorem tax revenues and payments made to the applicant were $187,181. The applicant may be reimbursed up to the balance of the certified cost amount of $1,737,289 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 2023, incremental ad valorem tax revenues and payments made to the applicant were $278,923. The applicant may be reimbursed up to the balance of the certified cost amount of $5,471,290 until March 2035.

City Center TIF project plan 3F was approved by Ordinance No. 5613 on September 5, 2017. In 2023, incremental ad valorem tax revenues and payments made to the applicant were $138,289. The applicant may be reimbursed up to the balance of the certified cost amount of $2,621,117 until September 2037.

City Center TIF project plan 3G was approved by Ordinance No. 5644 on February 20, 2018. In 2023, incremental ad valorem tax revenues and payments made to the applicant were $146,930. The applicant may be reimbursed up to the balance of the certified cost amount of $1,891,497 until February 2038.

City Center TIF project plan 4A was approved by Ordinance No. 5321 on June 18, 2013. In 2023, incremental ad valorem tax revenues and payments made to the applicant were $322,622. The applicant may be reimbursed up to the balance of the certified cost amount of $5,295,503 until June 2033.

City Center TIF project plan 4B was approved by Ordinance No. 5448 on June 16, 2015. In 2023, incremental ad valorem tax revenues and payments made to the applicant were $352,279. The applicant may be reimbursed up to the balance of the certified cost amount of $4,388,113 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 2023, incremental ad valorem tax revenues and payments made to the applicant were $361,916. The applicant may be reimbursed up to the balance of the certified cost amount of $1,758,623 until June 2038.

City Center TIF project plan 5B was approved by Ordinance No. 5659 on June 5, 2018. The applicant may be reimbursed up to the balance of the certified cost amount of $4,000,000 until June 2038.

City Center TIF project plan 5C was approved by Ordinance No. 5803 on November 17, 2020. The applicant may be reimbursed up to the balance of the certified costs of $3,000,000 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 2023 incremental ad valorem tax revenues and payments made to the applicant were $34,656. The applicant may be reimbursed up to the balance of the certified cost amount of $311,316 until April 2033.

I-35 and 95th Street TIF District project plan 3 was approved by Ordinance No. 5549 on August 16, 2016. In 2023, incremental ad valorem tax revenues and payments made to the applicants were $193,398. The applicants may be reimbursed up to the balance of the certified costs of $3,922,096 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 $4,070,829.

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 $28,275,524.

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 $774,103.

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 $896,488.

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 $888,338.

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 $1,616,105.

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 $1,617,074.

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 $1,721,718.

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 $2,935,632.

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 $446,027.

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 $7,647,068.

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. No certified costs were submitted as of December 31, 2023.

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, 2023.

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, 2023.

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, 2023.

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, 2023.

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 $1,998,960.

The City established The Midas Dual Hotel CID by Ordinance No. 5953 on September 5, 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, 2023.

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, 2023, $1,073,430 has been drawn on this loan and the payback amount is $119,591. Principal payments of $14,193 were made in 2023. 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
2024	$14,581	$2,864	$17,445
2025	14,980	2,502	17,482
2026	15,390	2,129	17,519
2027	15,812	1,747	17,558
2028	16,245	1,353	17,598
2029 - 2031	42,584	1,592	44,176
TOTAL	**$119,591**	**$12,188**	**$131,779**

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, 2023, there were 36 issues of industrial revenue and multifamily housing bonds outstanding. These issues have an aggregate original issue amount of approximately $805 million and an aggregate balance outstanding of approximately $513 million at December 31, 2023.

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 2% of the value of the damaged building, or a $100,000 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, 2023 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, 2023, the workers compensation net position balance was $680,619 with claims liability of $1,493,228. 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 $662,893 a month on behalf of and from current employees are made to a special City bank account, and approximately $13,319 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 Berkley Life and Health Insurance Company. 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, 2023, a liability of $474,376 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
2022	$156,805	$70,348	$-	$227,153
2023	227,153	117,335	-	344,488

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
2022	$813,461	$411,158	$44,868	$1,179,751
2023	1,179,751	434,284	120,807	1,493,228

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
2022	$690,199	$6,808,329	$6,845,131	$653,397
2023	653,397	6,070,539	6,249,560	474,376

Note: All self-insurance claims payable are due within one year, except for $478,438 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 $2,170,507 during 2023 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, 2023, the date of the latest measurement:

	Public Service	Police & Fire
Inactive members or beneficiaries receiving benefits	138	83
Inactive members entitled to future benefits	98	42
Active plan members	71	58
TOTAL	**307**	**183**

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, 2023, the City contributed 0.00% of the payroll of active members.

ACTUARIAL ASSUMPTIONS	
Actuarial methods and assumptions:	
Valuation date	January 1, 2024
Actuarial cost method	Unit Credit Method
Amortization method	Level dollar open ended
Remaining amortization period	30 years
Asset valuation method	Five-year moving average

ACTUARIAL ASSUMPTIONS	
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, 2023, 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, 2023 and January 1, 2024, respectively, according to the calculations required by GASB Statement No. 68, were as follows:

TOTAL PENSION LIABILITY	$29,315,792
Plan fiduciary net position	29,304,997
CITY'S NET PENSION LIABILITY (ASSET)	$10,795
Plan fiduciary net position as a percentage	99.96%

Changes to the total pension liability, the plan's fiduciary net position, and the City's net pension liability during 2023 are summarized as follows:

TOTAL PENSION LIABILITY	
Service cost	$-
Interest	1,840,591
Difference between expected and actual experience	16,600
Changes of assumptions	-
Other Changes	162,003
Benefit payments	(2,272,435)
NET CHANGE IN TOTAL PENSION LIABILITY	**(253,241)**
Total pension liability - beginning	**29,569,033**
Total pension liability - ending (A)	**29,315,792**
PLAN FIDUCIARY NET POSITION	
Contributions - Employer	-
Net investment loss	3,885,862
Benefit payments	(2,272,435)
NET CHANGE IN PLAN FIDUCIARY NET POSITION	**1,613,427**
Total Fiduciary Net Position - Beginning	**27,691,570**
Total Fiduciary Net Position - Ending (B)	**29,304,997**
NET PENSION LIABILITY (ASSET) (A) - (B)	**$10,795**

Reconciling items between the amount listed above for fiduciary net position-ending of $29,304,997 and the Statement of Fiduciary Net Position-Net Position Restricted For Pensions at December 31, 2023 of $29,436,809 is $145,137 of prepaid expenses less the accounts payable amount of $13,325 that the City recorded at the end of the year.

At December 31, 2023, $10,671 of the net pension liability was allocated to governmental activities and $124 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, 2023, the annual money-weighted rate of return on pension plan investments, net of expense, was 14.87%. 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)	$3,167,517	$10,795	$(2,641,543)

Pension Expense

For the year ended December 31, 2023, the City recognized pension income of $266,781, 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, 2023, pension income of $263,703 was allocated to governmental activities and $3,078 to business-type activities.

Deferred Outflows Of Resources And Deferred Inflows Of Resources

At December 31, 2023, 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	$146,134	$280,662
Net differences between projected and actual earnings on investments	1,239,385	-
Changes in assumptions	362,492	223,090
TOTAL	**$1,748,011**	**$503,752**

At December 31, 2023, total deferred outflows of resources of $1,727,790 were allocated to governmental activities and $20,221 were allocated to business-type activities. At December 31, 2023, total deferred inflows of resources of $497,939 were allocated to governmental activities and $5,813 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
2024	$430,514
2025	514,517
2026	796,097
2027	(452,412)
2028	(24,041)
Thereafter	(20,416)
TOTAL	**$1,244,259**

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, 2023.

The actuarially determined employer contribution rate and the statutory contribution rate for the local employee group are both 8.43%. Member contribution rates as a percentage of eligible compensation for

the fiscal year ended June 30, 2023 are 6%. The actuarially determined employer contribution rate and the statutory contribution rate for the police and firemen group are both 22.86%. 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 $1,963,362 and $3,665,831, respectively, for the year ended December 31, 2023.

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, 2023 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, 2023.

The contributions used exclude contributions made for prior service, excess benefits and irregular payments. At June 30, 2023, the City's proportion in the local employee group was 0.909916%, which was an decrease of 0.007411% from its proportion measured at June 30, 2022. The City's proportion in the police and fire group was 2.293663%, which was an decrease of 0.164707% from its June 30, 2022 proportion.

Net Pension Liability

At June 30, 2023, the City's local employee group reported a net pension liability of $19,089,173 for its proportionate share of the net pension liability. The City's police and fire group reported net pension liability of $36,635,661 at June 30, 2023. On December 31, 2023, the aggregate KPERS plan net pension liability allocated $54,006,808 to the governmental activities and $1,718,026 to the business-type activities. The aggregate net pension liability was measured as of June 30, 2023 and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2022, which was rolled forward to June 30, 2023.

There were no significant changes in the benefit terms during the KPERS plan year ended June 30, 2023 that affected the measurement of the total pension liability.

Actuarial Assumptions

The total pension liability as of the measurement date of June 30, 2023 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 12.00%, including inflation
Long-term rate of return, net of investment expense and including price inflation	7.00%

Mortality rates were based on the RP-2014 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, 2022 valuation were based on the results of an actuarial experience study completed January 7, 2023. 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, 2023 are summarized in the following table:

Asset Class	Long Term Target Allocation	Long-Term Expected Rate Of Return
US Equities	23.5%	5.20%
Non-US Equities	23.5%	6.40%
Fixed Income	11.0%	1.55%
Yield Driven	8.0%	4.70%
Real Return	11.0%	3.25%
Real Estate	11.0%	4.45%
Alternatives	8.0%	9.50%
Short-Term Investments	4.0%	0.25%
	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	$27,371,836	$19,089,173	$12,188,851
Police and Fireman	49,403,439	36,635,661	25,975,642
TOTAL	**$76,775,275**	**$55,724,834**	**$38,164,493**

Pension Expense

For the year ended December 31, 2023, the City recognized pension expense of $4,440,206 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, 2023, pension expense of $4,310,105 was allocated to governmental activities and $130,101 to business-type activities.

Deferred Outflows of Resources and Deferred Inflows of Resources

At December 31, 2023, 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	$4,978,535	$2,688
Net differences between projected and actual earnings on investments	2,765,305	-
Changes in assumptions	4,998,361	-
Changes in proportional share	185,838	1,750,371
City contributions subsequent to the measurement date of June 30, 2023	2,857,343	-
TOTAL	**$15,785,382**	**$1,753,059**

At December 31, 2023, total deferred outflows of resources of $15,263,847 were allocated to governmental activities and $521,535 were allocated to business-type activities. At December 31, 2023, total deferred inflows of resources of $1,734,243 were allocated to governmental activities and $18,816 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,					
	2024	2025	2026	2027	2028	Total
Local	$1,555,210	$890,331	$1,914,043	$308,498	$7,637	$4,675,719
Police and fireman	2,224,006	1,242,060	2,683,355	333,092	7,834	6,490,347
TOTAL	**$3,457,841**	**$1,732,693**	**$4,307,741**	**$170,407**	**$15,471**	**$11,166,066**

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, 2023 for all pensions recognized by the City was $4,173,425, 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, 2023, aggregate pension expense of $4,046,402 was allocated to governmental activities and aggregate pension expense of $127,024 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, 2024, 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, 2023. The changes in the OPEB liability are as follows:

Net OPEB liability - beginning of year	$6,619,629
Service costs	411,191
Interest cost	289,660
Difference between actual and expected experience	(938,278)
Changes in assumptions and inputs	517,434
Employer contributions (Benefit payments)	(202,324)
Net changes	77,683
OPEB LIABILITY - END OF YEAR	**$6,697,312**

At December 31, 2023, $6,389,390 of the net OPEB liability was allocated to governmental activities and $307,922 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, 2023 end of year
Salary scale	4.00%
Discount rate	3.88% per annum end of year
	4.18% 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 4.18% (beginning of the year measurement) and 3.88% (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 2022 (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, 2023.

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 (2.88%) or 1-percentage point higher (4.88%) than the current rate:

	1.00% Decrease (2.88%)	Current Discount (3.88%)	1.00% Increase (4.88%)
Total OPEB Liability	$7,433,332	$6,697,312	$6,049,108

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	$5,897,498	$6,697,312	$7,652,478

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

For the year ended December 31, 2023, the City recognized OPEB expense for this plan of $326,282. At December 31, 2023, 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	$181,799	$(1,306,363)
Changes in assumptions	1,761,409	(2,684,906)
TOTAL	**$1,943,208**	**$(3,991,269)**

At December 31, 2023, total deferred outflows of resources of $1,892,028 were allocated to governmental activities and $51,180 were allocated to business-type activities. At December 31, 2023, total deferred inflows of resources of $3,843,910 were allocated to governmental activities and $147,359 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 2024	Deferred Inflows Of Resources
2024	(172,245)
2025	(172,245)
2026	(172,245)
2027	(172,245)
2028	(172,245)
2029 & thereafter	(1,186,836)
TOTAL	**$(2,048,061)**

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, 2023:

Inactive employees or beneficiaries currently receiving benefit payments	4
Active employees	281
TOTAL	**285**

Total OPEB Liability - KPERS Plan

The City's total OPEB liability for the KPERS Plan of $479,278 reported as of December 31, 2023 was measured as of June 30, 2023 (the measurement date), and was determined by an actuarial valuation as of December 31, 2022, which was rolled forward to June 30, 2023, using the following actuarial assumptions:

Price inflation:	2.75%
Salary increase, including wage increases:	3.50%
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	**$539,872**
Changes for the year:	
Service costs	44,057
Interest cost	20,139
Difference between actual and expected experience	(92,041)
Changes in assumptions and inputs	(2,451)
Benefit payments	(30,298)
Net changes	(60,594)
OPEB LIABILITY - END OF YEAR	**$ 479,278**

At December 31, 2023, $437,573 of the net OPEB liability was allocated to governmental activities and $41,705 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 3.65%, 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 (2.65%) or 1-percentage point higher (4.65%) than the current rate:

	1% Decrease	Current Discount	1% Increase
Discount Rate	2.65%	3.65%	4.65%
TOTAL OPEB LIABILITY	**$ 501,426**	**$ 479,278**	**$ 456,999**

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, 2023, the City recognized KPERS OPEB expense for the KPERS Plan of $326,282, 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, 2023, 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	$97,533	$(196,059)
Changes in assumptions	16,445	(101,001)
TOTAL	**$113,978**	**$(297,060)**

At December 31, 2023, total deferred inflows of resources of $297,060 was allocated to governmental activities. At December 31, 2023, total deferred outflows of resources of $113,978 was allocated to governmental 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
2024	(28,417)
2025	(28,417)
2026	(28,027)
2027	(25,078)
2028	(19,497)
2029 & thereafter	(53,645)
TOTAL	**$(183,081)**

Aggregate OPEB Expense

The aggregate OPEB expense for the year ended December 31, 2023 for all OPEB plans recognized by the City was $331,763, 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, 2023, aggregate OPEB expense of $316,285 was allocated to governmental activities and aggregate OPEB expense of $15,478 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, 2023, the City abated property taxes totaling $2,280,880, including the following property tax abatements exceeding 20% of the total property taxes abated for the year:

- 100% property tax abatement for WaterSide Residences on Quivira to construct apartments located at 8201 Quivira Road. The property tax abatement amount was $452,835.

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, 2023, the City granted property tax rebates totaling $69,407, 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 $66,224.

Tax Increment Financing

The City discloses information on Tax Increment Financing in Footnote 9 (Long-Term Debt and Other Obligations). The total payments of certified project costs during 2023 were approximately $6,937,903.

REQUIRED SUPPLEMENTARY INFORMATION

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL - GENERAL FUND FOR THE YEAR ENDED DECEMBER 31, 2023

	Budgeted Amounts			Variance With Final Budget - Positive
	Original Budget	Final Budget	Actual	(Negative)
REVENUES				
Taxes	$90,907,561	$95,822,561	$96,124,663	$302,102
Intergovernmental	-	-	20,319	20,319
Licenses and permits	$1,629,000	$1,629,000	$3,192,734	$1,563,734
Charges for services	2,061,419	2,061,419	3,068,825	1,007,406
Rents and leases	$903,591	$903,591	$2,437,438	$1,533,847
Fines and forfeitures	941,000	941,000	1,269,613	328,613
Investment earnings (gain)	$300,000	$300,000	$5,116,503	$4,816,503
Miscellaneous	333,204	333,204	643,220	310,016
TOTAL REVENUES	**97,075,775**	**101,990,775**	**111,873,315**	**9,882,540**
EXPENDITURES				
Current				
General government:				
Executive	4,779,588	4,400,905	4,393,627	7,278
Information technology	3,827,485	3,978,976	5,034,381	(1,055,405)
Finance	1,476,366	1,525,839	1,524,215	1,624
Legal	2,090,584	2,114,943	1,866,719	248,224
Human resources	1,511,985	1,516,992	1,552,328	(35,336)
Community development	5,313,207	5,439,147	5,206,507	232,640
TOTAL GENERAL GOVERNMENT	**18,999,215**	**18,976,802**	**19,577,776**	**(600,975)**
PUBLIC SAFETY:				
Police administration	7,009,917	7,190,917	7,340,802	(149,885)
Police investigation	1,773,270	1,809,917	1,685,291	124,626
Police patrol	10,427,621	10,731,364	10,901,117	(169,753)
Fire	13,375,655	14,013,655	13,766,749	246,906
TOTAL PUBLIC SAFETY	**32,586,463**	**33,745,853**	**33,693,959**	**51,894**
MUNICIPAL SERVICES:				
Municipal services administration	715,765	728,435	736,721	(8,286)
Streets	3,155,120	3,174,944	2,982,946	191,998
Traffic	1,996,581	1,999,781	1,559,544	440,237
Fleet	2,350,461	2,354,623	2,388,399	(33,776)
Parking structure	90,000	90,000	32,268	57,732
Facilities management	2,719,054	2,737,069	2,617,445	119,624
TOTAL MUNICIPAL SERVICES	**11,026,981**	**11,084,852**	**10,317,322**	**767,529**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL - GENERAL FUND FOR THE YEAR ENDED DECEMBER 31, 2023	Budgeted Amounts			(Continued) Variance With Final Budget - Positive
	Original Budget	Final Budget	Actual	(Negative)
RECREATION:				
Recreation administration	994,379	1,007,780	974,663	33,117
Maintenance	5,233,269	5,330,888	4,984,494	346,394
Programs	2,415,908	2,495,998	2,242,102	253,896
TOTAL RECREATION	**8,643,556**	**8,834,666**	**8,201,260**	**633,407**
TOTAL EXPENDITURES	**71,256,215**	**72,642,173**	**71,790,317**	**851,855**
Excess Of Revenues Over Expenditures	**25,819,560**	**29,348,602**	**40,082,998**	**10,734,396**
OTHER FINANCING SOURCES (USES)				
Transfers in	160,000	160,000	68,811	(91,189)
Transfers out	(61,305,781)	(69,877,056)	(34,713,757)	35,163,299
TOTAL OTHER FINANCING SOURCES (USES)	**(61,145,781)**	**(69,717,056)**	**(34,644,946)**	**35,072,110**
NET CHANGES IN FUND BALANCE	**$(35,326,221)**	**$(40,368,454)**	**$5,438,052**	**$45,806,506**
Fund Balance - Beginning Of Year			43,046,577	
Fund Balance - End Of Year - GAAP Basis			**48,484,629**	

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

FOR THE YEAR ENDED DECEMBER 31, 2023

	Budgeted Amounts			Variance With Final Budget -
	Original Budget	Final Budget	Actual	Positive (Negative)
REVENUES				
Taxes	$8,688,000	$8,688,000	$8,323,599	$(364,401)
EXPENDITURES				
Current:				
Economic Development	8,644,560	8,644,560	4,528,681	4,115,879
Excess Of Revenues Over Expenditures	**43,440**	**43,440**	**3,794,918**	**3,751,478**
OTHER FINANCING USES				
Transfers out	(3,142,665)	(3,142,665)	(3,359,361)	(216,696)
Net Changes In Fund Balances	**(3,099,225)**	**(3,099,225)**	**435,557**	**3,534,782**
FUND BALANCES - BEGINNING OF YEAR			**4,705,657**	
FUND BALANCES - END OF YEAR			**$5,141,214**	

NOTE TO BUDGETARY COMPARISON INFORMATION

December 31, 2023

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. All encumbered appropriations are reappropriated as part of the following year's budget. Current year encumbrances are included as expenditures for the budgetary presentations. 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. In December 2023, an additional appropriation was approved for $41,504 for Sonoma Plaza CID; $17,019 for Candlewood Suites CID; and $12,795 for Lenexa City Center Area E CID.

REQUIRED SUPPLEMENTARY INFORMATION

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

	December 31,									
	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
TOTAL PENSION LIABILITY										
Interest	$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	$1,676,595
Difference between expected and actual experience	16,600	(56,692)	59,238	(319,317)	339,743	6,959	(392,796)	(1,068,566)	(258,290)	(236,393)
Changes of assumptions	-	-	(23,616)	(40,403)	798,318	(327,887)	181,279	(250,237)	(363,604)	1,296,099
Other Changes	162,003	-	-	-	-	-	-	-	-	-
Benefit payments	(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)	(947,023)
NET CHANGE IN TOTAL PENSION LIABILITY	**(253,241)**	**(16,925)**	**(306,776)**	**(112,359)**	**1,344,302**	**(145,154)**	**356,920**	**(906,854)**	**267,575**	**1,789,278**
Total pension liability - beginning	**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**	**27,299,026**
Total pension liability - ending (a)	**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**
PLAN FIDUCIARY NET POSITION										
Contributions - employer	-	-	-	-	-	-	454,534	433,000	432,000	610,000
Net investment income (loss)	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)	1,648,230
Benefit payments	(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)	(890,052)
NET CHANGE IN PLAN FIDUCIARY NET POSITION	**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)**	**1,368,178**
Total fiduciary net position - beginning	**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**	**26,340,361**
Total fiduciary net position - ending (b)	**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**
NET PENSION LIABILITY (ASSET) (A) - (B)	**10,795**	**1,877,463**	**(6,600,068)**	**(1,973,290)**	**(1,335,940)**	**607,850**	**(3,448,944)**	**136,566**	**2,303,522**	**1,379,765**
Plan fiduciary net position as a percentage of the total pension liability	99.96%	93.65%	114.49%	106.60%	104.45%	97.88%	111.97%	99.52%	92.15%	95.26%
Covered payroll	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	17,220,621
Covered employee payroll	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	16,486,181
Net pension liability (asset) as a percentage of covered payroll	0.09%	14.40%	-33.11%	-13.86%	-9.05%	3.83%	-22.91%	0.85%	12.71%	8.01%

REQUIRED SUPPLEMENTARY INFORMATION

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

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Actuarially Determined Contribution	$-	$-	$-	$-	$-	$-	$-	$62,623	$69,766	$188,237
Contribution in relation to the actuarially determined contribution	-	-	-	-	-	-	454,534	433,000	432,000	610,000
CONTRIBUTION DEFICIENCY (EXCESS)	**$-**	**$-**	**$-**	**$-**	**$-**	**$-**	**$(454,534)**	**$(370,377)**	**$(362,234)**	**$(421,763)**
Covered Payroll	$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	$17,220,621
Contribution as a percentage of covered payroll	-	-	-	-	-	-	3.29	2.84	2.50	3.54

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 2023 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

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Annual money-weighted rate of return, net of investment expense	14.87%	-13.21%	13.88%	7.25%	18.11%	-8.04%	16.91%	8.52%	-0.36%	6.00%

REQUIRED SUPPLEMENTARY INFORMATION
KANSAS EMPLOYEES' RETIREMENT SYSTEM

SCHEDULE OF PROPORTIONATE SHARE OF THE NET PENSION LIABILITY

	Plan Year June 30,									
	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
City's local group proportion of the net pension liability	0.909916%	0.91733%	0.89996%	0.91703%	0.92357%	0.86255%	0.83363%	0.78462%	0.74050%	0.74050%
City's local group proportionate share of the net pension liability	$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	$9,723,131
City's local group covered payroll	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	12,249,628
City's local group proportionate share of net pension liability as a percentage of its covered payroll	97.02%	99.21%	62.46%	92.17%	75.84%	78.10%	81.87%	90.74%	79.37%	79.37%
Plan fiduciary net position as a percentage of the total pension liability	70.70%	69.75%	76.40%	66.30%	69.88%	68.88%	67.12%	65.10%	64.95%	64.95%

SCHEDULE OF PROPORTIONATE SHARE OF THE NET PENSION LIABILITY

	Plan Year June 30,									
	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
City's police & fire proportion of the net pension liability	2.29366%	2.45830%	2.45656%	2.46489%	2.49663%	2.40319%	2.51123%	2.42603%	2.39714%	2.39710%
City's police & fire proportionate share of the net pension liability	$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	$17,406,056
City's police & fire covered payroll	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	10,913,458
City's police & fire proportionate share of net pension liability as a percentage of its covered payroll	239.93%	242.66%	170.31%	224.39%	189.08%	189.26%	187.84%	195.66%	159.49%	159.49%
Plan fiduciary net position as a percentage of the total pension liability	70.70%	69.75%	76.40%	66.30%	69.88%	68.88%	67.12%	65.10%	64.95%	64.95%

SCHEDULE OF PROPORTIONATE SHARE OF THE NET PENSION LIABILITY

	Plan Year June 30,									
TOTAL PLAN	**2023**	**2022**	**2021**	**2020**	**2019**	**2018**	**2017**	**2016**	**2015**	**2014**
City's proportion of the net pension liability	3.20358%	3.37563%	3.35652%	3.38192%	3.42020%	3.26574%	3.34486%	3.21065%	3.13764%	3.13760%
City's proportionate share of the net pension liability	$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	$27,129,187
City's covered payroll	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	23,163,086
City's proportionate share of net pension liability as a percentage of its covered payroll	159.47%	162.74%	110.26%	150.33%	125.65%	127.29%	130.56%	139.28%	117.12%	117.12%
Plan fiduciary net position as a percentage of the total pension liability	70.70%	69.75%	76.40%	66.30%	69.88%	68.88%	67.12%	65.10%	64.95%	64.95%

SCHEDULE OF CONTRIBUTIONS

	December 31,									
	2023	**2022**	**2021**	**2020**	**2019**	**2018**	**2017**	**2016**	**2015**	**2014**
Required local group contribution	$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	$1,049,182
Contributions made in relation to the required contribution	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	1,049,182
Contribution deficiency	-	-	-	-	-	-	-	-	-	-
City's local group covered payroll	19,674,548	19,304,784	17,649,901	17,482,361	17,308,092	16,330,984	14,686,136	13,717,099	13,465,754	11,772,906
Contributions as a percentage of local group covered payroll	9.98%	9.36%	9.34%	9.60%	9.88%	9.38%	8.75%	9.20%	9.55%	8.91%

SCHEDULE OF CONTRIBUTIONS	December 31,									
	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Required police & fire contribution	$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	$2,143,302
Contributions made in relation to the required contribution	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	2,143,302
Contribution deficiency	-	-	-	-	-	-	-	-	-	-
City's police & fire covered payroll	15,269,133	15,279,172	13,907,084	13,607,479	13,651,300	12,805,819	12,113,219	11,788,210	11,611,765	10,732,609
Contributions as a percentage of police & fire covered payroll	24.01%	22.99%	22.80%	21.93%	22.13%	20.09%	19.03%	20.42%	21.36%	19.97%

SCHEDULE OF CONTRIBUTIONS	December 31,									
TOTAL PLAN	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Required contribution	$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	$3,192,484
Contributions made in relation to the required contribution	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	3,192,484
Contribution deficiency	-	-	-	-	-	-	-	-	-	-
City's covered payroll	34,943,681	34,583,956	31,556,985	31,089,840	30,959,392	29,136,803	26,799,355	25,505,309	25,077,519	22,505,515
Contributions as a percentage of covered payroll	16.11%	15.38%	15.27%	15.00%	15.28%	14.09%	13.39%	14.38%	15.02%	14.19%

Notes:

Information is provided on a measurement date and actuarial valuation as of December 31, 2022, 2021, 2020, 2019, 2018, 2017, 2016, 2015, 2014 and 2013, rolled forward to June 30, 2023, 2022, 2021, 2020, 2019, 2018, 2017, 2016, 2015 and 2014.

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

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, 2022, rolled forward to the measurement date of June 30, 2023.

There are no assets accumulated in a trust that meets the criteria of GASB codification P22.101 or P52.101 to pay related benefits for the pension/OPEB plan.

Changes Of Benefit Terms Or Assumptions

The discount rate increased to 3.65% as of June 30, 2023 from 3.54% as of June 30, 2022.

SCHEDULE OF OTHER POST EMPLOYMENT BENEFITS HEALTHCARE BENEFITS FOR PRE-MEDICARE RETIREES – CITY PLAN	For The Years Ended December 31					
	2023	2022	2021	2020	2019	2018
Service cost	$411,191	$599,981	$599,453	$364,434	$300,949	$275,906
Interest on total OPEB liability	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)	(938,278)	131,501	(105,764)	101,872	(615,264)	-
Effect of assumption changes or inputs	517,434	(1,766,455)	(1,546,068)	1,458,733	139,855	390,338
Benefit payments (employer contributions)	(202,324)	(8,006)	4,878	46,142	(56,185)	(36,406)
Net change in total OPEB liability	**77,683**	**(877,872)**	**(357,079)**	**3,138,071**	**(45,367)**	**-**
Total OPEB liability - beginning	**6,619,629**	**7,497,501**	**4,716,509**	**4,716,509**	**4,761,876**	**3,994,274**
TOTAL OPEB LIABILITY - ENDING	**$6,697,312**	**$6,619,629**	**$7,497,501**	**$7,854,580**	**$4,716,509**	**$4,761,876**
COVERED - EMPLOYEE PAYROLL						
TOTAL OPEB LIABILITY AS A PERCENTAGE OF COVERED EMPLOYEE PAYROLL	**19.11%**	**23.08%**	**26.14%**	**28.23%**	**16.95%**	**19.75%**

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, 2023, rolled to December 31, 2023.

There are no assets accumulated in a trust that meets the criteria of GASB codification P22.101 or P52.101 to pay related benefits for the pension/OPEB plan.

Changes Of Benefit Terms Or Assumptions

The discount rate decreased to 3.88% as of the measurement date of December 31, 2023 from 4.18% as of the measurement date of December 31, 2022.

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).

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).

*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, 2023

			Capital Project Funds		
	Combined Special Revenue Funds	Debt Service Reserve TIF	Parks And Recreation	Capital Acquisition	Total Nonmajor Governmental Funds
ASSETS					
Deposits, including investments	$21,142,128	$-	$8,541,467	$4,132,343	$33,815,940
Restricted cash and investments	-	5,881	-	-	5,881
Property tax receivable (net of allowance for uncollectibles)	7,050,131	-	-	-	7,050,131
Sales tax receivable	390,054	-	-	-	390,053
Transient guest tax receivable	539,101	-	-	-	539,101
Special highway tax receivable	390,959	-	-	-	390,959
Special liquor tax receivable	218,686	-	-	-	218,686
Intergovernmental receivable	46,700	-	-	-	46,699
Interest receivable	16,122	-	-	10,187	26,309
Other receivables	31,872	-	-	234,200	266,072
TOTAL ASSETS	**$29,825,753**	**$5,881**	**$8,541,467**	**$4,376,730**	**$42,749,831**
Liabilities, Deferred Inflows And Fund Balances					
LIABILITIES					
Accounts payable	$153,397	$-	$2,347,132	$118,152	$2,618,681
Due to other funds	31,872	-	-	-	31,872
Unearned revenue	5,131,584	-	-	-	5,131,584
TOTAL LIABILITIES	**5,316,853**	**-**	**2,347,132**	**118,152**	**7,782,137**
DEFERRED INFLOWS OF RESOURCES					
Property tax	7,050,131	-	-	-	7,050,131
FUND BALANCES					
Restricted	17,458,767	5,881	6,017,501	-	23,482,149
Committed	-	-	176,834	1,849,743	2,026,577
Assigned	-	-	-	2,408,835	2,408,835
TOTAL FUND BALANCES	**17,458,767**	**5,881**	**6,194,335**	**4,258,578**	**27,917,561**
TOTAL LIABILITIES, DEFERRED INFLOWS AND FUND BALANCES	**$29,825,751**	**$5,881**	**$8,541,467**	**$4,376,730**	**$42,749,829**

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2023

			Capital Project Funds		
	Combined Special Revenue Funds	Debt Service Reserve TIF	Parks And Recreation	Capital Acquisition	Total Nonmajor Governmental Funds
REVENUES					
Taxes	$12,283,428	$-	$-	$-	$12,283,428
Intergovernmental	78,296	-	-	-	78,296
Charges for services	1,281,105	-	-	-	1,281,105
Rents and leases	-	-	-	118,138	118,138
Fines and forfeitures	77,357	-	-	-	77,357
Investment earnings (gain)	266,544	2,415	-	139,203	408,162
Miscellaneous	157,178	-	-	236,927	394,105
TOTAL REVENUES	**14,143,908**	**2,415**	**-**	**494,268**	**14,640,587**
EXPENDITURES					
Current:					
General government	710,254	7,223	-	-	717,474
Public safety	366,807	-	-	-	366,807
Recreation	78,124	-	-	-	78,124
Economic development	4,786,031	-	-	-	4,786,031
Capital outlay:					
Municipal services	-	-	12,820,224	2,397,561	15,217,785
Debt service:					
Principal retirement	190,000	144,068	-	-	334,068
Interest and fiscal charges	84,106	90,932	-	5,201	180,239
TOTAL EXPENDITURES	**6,215,322**	**242,223**	**12,820,224**	**2,402,762**	**21,680,531**
Excess (Deficiency) Of Revenues Over Expenditures	**7,928,586**	**(239,808)**	**(12,820,224)**	**(1,908,494)**	**(7,039,947)**

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES (Continued)
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2023

		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	247,811	244,383	12,552,987	2,591,500	15,636,681
Transfers out	(8,609,624)	-	-	-	(8,609,623)
TOTAL OTHER FINANCING SOURCES (USES)	**(8,361,813)**	**244,383**	**12,552,987**	**2,591,500**	**7,027,058**
Net Changes In Fund Balances	**(433,227)**	**4,575**	**(267,237)**	**683,006**	**(12,883)**
FUND BALANCES - BEGINNING OF YEAR	**17,891,993**	**1,306**	**6,461,572**	**3,575,572**	**27,930,444**
FUND BALANCES - END OF YEAR	**$17,458,766**	**$5,881**	**$6,194,335**	**$4,258,578**	**$27,917,561**

COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
DECEMBER 31, 2023

	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	$5,297,501	$188,578	$92,148	$-	$1,043,834	$-	$2,341,426	$509,289
Property tax receivable (net of allowance for uncollectibles)	-	-	-	-	-	-	-	93,249
Transient guest tax receivable	-	-	-	-	-	-	539,101	-
Special highway tax receivable	-	-	-	390,959	-	-	-	-
Special liquor tax receivable	-	-	-	-	109,343	109,343	-	-
Intergovernmental receivable	28,705	17,995	-	-	-	-	-	-
TOTAL ASSETS	**$5,326,206**	**$206,573**	**$92,148**	**$390,959**	**$1,153,177**	**$109,343**	**$2,880,527**	**$602,538**
Liabilities, Deferred Inflows And Fund Balances								
LIABILITIES								
Accounts payable	$-	$-	$-	$-	$13,856	$-	$-	$-
Unearned revenue	5,131,584	-	-	-	-	-	-	-
TOTAL LIABILITIES	**5,131,584**	**-**	**-**	**-**	**13,856**	**-**	**-**	**-**
DEFERRED INFLOWS OF RESOURCES								
Property tax	-	-	-	-	-	-	-	93,249
FUND BALANCES								
Restricted	194,622	206,573	92,148	390,959	1,139,321	109,343	2,880,527	509,289
TOTAL LIABILITIES, DEFERRED INFLOWS AND FUND BALANCES	**$5,326,206**	**$206,573**	**$92,148**	**$390,959**	**$1,153,177**	**$109,343**	**$2,880,527**	**$602,538**

COMBINING BALANCE SHEET Page 2 Of 5
NONMAJOR SPECIAL REVENUE FUNDS
DECEMBER 31, 2023

	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	$113,232	$1,387,806	$54,406	$103,505	$308,486	$206,179	$1,359,407	$507,815	$840,525
Interest receivable	374	4,583	180	342	1,019	681	4,490	1,677	2,776
TOTAL ASSETS	**$113,606**	**$1,392,389**	**$54,586**	**$103,847**	**$309,505**	**$206,860**	**$1,363,897**	**$509,492**	**$843,301**
Liabilities, Deferred Inflows And Fund Balances									
LIABILITIES									
DEFERRED INFLOWS OF RESOURCES									
FUND BALANCES									
Restricted	113,606	1,392,389	54,585	103,846	309,505	206,860	1,363,897	509,492	843,301
TOTAL LIABILITIES, DEFERRED INFLOWS AND FUND BALANCES	**$113,606**	**$1,392,389**	**$54,585**	**$103,846**	**$309,505**	**$206,860**	**$1,363,897**	**$509,492**	**$843,301**

COMBINING BALANCE SHEET Page 3 Of 5
NONMAJOR SPECIAL REVENUE FUNDS
DECEMBER 31, 2023

	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	$1,822,452	$892,619	$14,820	$92,754	$9,373	$2,149	$5,461	$50,543
Restricted cash and investments	1	-	-	-	-	-	-	-	
Property tax receivable (net of allowance for uncollectibles)	264,404	3,070,862	2,339,551	533	-	-	-	-	-
Sales tax receivable	-	-	-	-	127,166	28,118	4,848	11,145	5,816
TOTAL ASSETS	**$288,177**	**$4,893,314**	**$3,232,170**	**$15,353**	**$219,920**	**$37,491**	**$6,997**	**$16,606**	**$56,359**
Liabilities, Deferred Inflows And Fund Balances									
LIABILITIES									
Accounts payable	-	-	-	-	59,982	9,373	2,149	5,461	-
TOTAL LIABILITIES	**-**	**-**	**-**	**-**	**59,982**	**9,373**	**2,149**	**5,461**	**-**
DEFERRED INFLOWS OF RESOURCES									
Property tax	264,404	3,070,862	2,339,551	533	-	-	-	-	-
FUND BALANCES									
Restricted	23,772	1,822,452	892,619	14,820	159,938	28,118	4,848	11,145	56,359
TOTAL LIABILITIES, DEFERRED INFLOWS AND FUND BALANCES	**$288,176**	**$4,893,314**	**$3,232,170**	**$15,353**	**$219,920**	**$37,491**	**$6,997**	**$16,606**	**$56,359**

COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
DECEMBER 31, 2023

	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	$3,263	$434,030	$3,360,413	$5,668	$1,809	$5,718	$39,174	$1,098	$2,062
Property tax receivable (net of allowance for uncollectibles)	-	-	1,281,532	-	-	-	-	-	-
Sales tax receivable	6,321	25,864	-	8,250	8,598	806	92,577	41,050	26,141
Due from other funds	31,872	-	-	-	-	-	-	-	-
TOTAL ASSETS	**$41,456**	**$459,894**	**$4,641,945**	**$13,918**	**$10,407**	**$6,524**	**$131,751**	**$42,148**	**$28,203**
Liabilities, Deferred Inflows And Fund Balances									
LIABILITIES									
Accounts payable	$-	$6,007	$-	$5,668	$1,809	$5,718	$39,174	$1,098	$2,062
Due to other funds	31,872	-	-	-	-	-	-	-	-
TOTAL LIABILITIES	**31,872**	**6,007**	**-**	**5,668**	**1,809**	**5,718**	**39,174**	**1,098**	**2,062**
DEFERRED INFLOWS OF RESOURCES									
Property tax	-	-	1,281,532	-	-	-	-	-	-
FUND BALANCES									
Restricted	9,584	453,887	3,360,413	8,250	8,598	806	92,577	41,050	26,141
TOTAL LIABILITIES, DEFERRED INFLOWS AND FUND BALANCES	**$41,456**	**$459,894**	**$4,641,945**	**$13,918**	**$10,407**	**$6,524**	**$131,751**	**$42,148**	**$28,203**

COMBINING BALANCE SHEET NONMAJOR SPECIAL REVENUE FUNDS DECEMBER 31, 2023	Retreat on the Prairie CID	Jayhawk Ridge CID	Ten Ridge CID	Central Green CID	Total Special Revenue Funds
					Page 5 Of 5
ASSETS					
Deposits and investments	$298	$187	$19,288	$1,040	$21,142,128
Property tax receivable (net of allowance for uncollectibles)	-	-	-	-	7,050,131
Sales tax receivable	231	21	2,036	1,066	390,054
Transient guest tax receivable	-	-	-	-	539,101
Special highway tax receivable	-	-	-	-	390,959
Special liquor tax receivable	-	-	-	-	218,686
Intergovernmental receivable	-	-	-	-	46,700
Interest receivable	-	-	-	-	16,122
Due from other funds	-	-	-	-	31,872
TOTAL ASSETS	**$529**	**$208**	**$21,324**	**$2,106**	**$29,825,753**
Liabilities, Deferred Inflows And Fund Balances					
LIABILITIES					
Accounts payable	$-	$-	$-	$1,040	$153,397
Due to other funds	-	-	-	-	31,872
Unearned revenue	-	-	-	-	5,131,584
TOTAL LIABILITIES	**-**	**-**	**-**	**1,040**	**5,316,853**
DEFERRED INFLOWS OF RESOURCES					
Property tax	-	-	-	-	7,050,131
FUND BALANCES					
Restricted	529	208	21,324	1,066	17,458,767
TOTAL LIABILITIES, DEFERRED INFLOWS AND FUND BALANCES	**$529**	**$208**	**$21,324**	**$2,106**	**$29,825,751**

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES Page 1 Of 4
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2023

	Grants	Law Enforcement Trust	Legal Trust	Special Highway	Special Alcohol Control	Special Parks & Recreation	Tourism & Convention	Neighborhood Revitalization District
REVENUES								
Taxes	$-	$-	$-	$1,566,042	$464,585	$464,586	$1,932,990	$93,249
Intergovernmental	60,301	17,995	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	1,048	-
Fines and forfeits	-	66,414	10,943	-	-	-	-	-
Miscellaneous	156,741	-	-	-	-	-	437	-
TOTAL REVENUES	**217,042**	**84,409**	**10,943**	**1,566,042**	**464,585**	**464,586**	**1,934,475**	**93,249**
EXPENDITURES								
Current:								
General Government	-	-	-	-	-	-	640,847	69,407
Public Safety	49,497	73,485	-	-	243,825	-	-	-
Economic Development	-	-	-	-	-	-	1,876	-
Principal retirement	-	-	-	-	-	-	190,000	-
Interest and fiscal charges	-	-	-	-	-	-	84,106	-
TOTAL EXPENDITURES	**49,497**	**73,485**	**-**	**-**	**243,825**	**-**	**916,829**	**69,407**
Excess (deficiency) of revenues over expenditures	**167,545**	**10,924**	**10,943**	**1,566,042**	**220,760**	**464,586**	**1,017,646**	**23,842**
OTHER FINANCING SOURCES (USES)								
Transfers out	-	-	-	(1,582,217)	-	(460,482)	(872,000)	-
TOTAL OTHER FINANCING SOURCES (USES)	**-**	**-**	**-**	**(1,582,217)**	**-**	**(460,482)**	**(872,000)**	**-**
Net change in fund balances	**167,545**	**10,924**	**10,943**	**(16,175)**	**220,760**	**4,104**	**145,646**	**23,842**
FUND BALANCES - BEGINNING	**27,077**	**195,649**	**81,205**	**407,134**	**918,561**	**105,239**	**2,734,881**	**485,447**
FUND BALANCES - ENDING	**$194,622**	**$206,573**	**$92,148**	**$390,959**	**$1,139,321**	**$109,343**	**$2,880,527**	**$509,289**

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES Page 2 Of 4
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2023

	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
REVENUES									
Charges for services	47,622	291,436	46,805	-	42,550	50,475	148,409	599,427	53,333
Investment earnings (gain)	45,094	52,670	24,730	4,681	12,650	9,735	58,018	23,258	35,708
TOTAL REVENUES	**92,716**	**344,106**	**71,535**	**4,681**	**55,200**	**60,210**	**206,427**	**622,685**	**89,041**
EXPENDITURES									
Current:									
Parks & Recreation	2,293	-	-	1,336	3,798	70,697	-	-	-
Debt service:									
Capital outlay:									
TOTAL EXPENDITURES	**2,293**	**-**	**-**	**1,336**	**3,798**	**70,697**	**-**	**-**	**-**
Excess (deficiency) of revenues over expenditures	**90,423**	**344,106**	**71,535**	**3,345**	**51,402**	**(10,487)**	**206,427**	**622,685**	**89,041**
OTHER FINANCING SOURCES (USES)									
Transfers in	-	-	-	-	-	-	247,811	-	-
Transfers out	(1,200,000)	-	(830,000)	-	-	-	(312,467)	(715,000)	-
TOTAL OTHER FINANCING SOURCES (USES)	**(1,200,000)**	**-**	**(830,000)**	**-**	**-**	**-**	**(64,656)**	**(715,000)**	**-**
Net change in fund balances	**(1,109,577)**	**344,106**	**(758,465)**	**3,345**	**51,402**	**(10,487)**	**141,771**	**(92,315)**	**89,041**
FUND BALANCES - BEGINNING	**1,223,183**	**1,048,283**	**813,050**	**100,501**	**258,103**	**217,347**	**1,222,126**	**601,807**	**754,260**
FUND BALANCES - ENDING	**$113,606**	**$1,392,389**	**$54,585**	**$103,846**	**$309,505**	**$206,860**	**$1,363,897**	**$509,492**	**$843,301**

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES NONMAJOR SPECIAL REVENUE FUNDS FOR THE YEAR ENDED DECEMBER 31, 2023	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	Page 3 Of 4
REVENUES									
Taxes	$244,383	$2,819,614	$1,782,004	$306	$684,101	$174,888	$33,154	$68,799	
TOTAL REVENUES	**244,383**	**2,819,614**	**1,782,004**	**306**	**684,101**	**174,888**	**33,154**	**68,799**	
EXPENDITURES									
Current:									
Economic Development	-	2,254,954	400,276	-	697,256	179,916	32,821	66,992	
Debt service:									
Capital outlay:									
TOTAL EXPENDITURES	**-**	**2,254,954**	**400,276**	**-**	**697,256**	**179,916**	**32,821**	**66,992**	
Excess (deficiency) of revenues over expenditures	**244,383**	**564,660**	**1,381,728**	**306**	**(13,155)**	**(5,028)**	**333**	**1,807**	
OTHER FINANCING SOURCES (USES)									
Transfers out	(244,383)	(963,918)	(1,409,383)	-	(7,043)	(1,817)	(332)	(677)	
TOTAL OTHER FINANCING SOURCES (USES)	**(244,383)**	**(963,918)**	**(1,409,383)**	**-**	**(7,043)**	**(1,817)**	**(332)**	**(677)**	
Net change in fund balances	**-**	**(399,258)**	**(27,655)**	**306**	**(20,198)**	**(6,845)**	**1**	**1,130**	
FUND BALANCES - BEGINNING	**23,772**	**2,221,710**	**920,274**	**14,514**	**180,136**	**34,963**	**4,847**	**10,015**	
FUND BALANCES - ENDING	**$23,772**	**$1,822,452**	**$892,619**	**$14,820**	**$159,938**	**$28,118**	**$4,848**	**$11,145**	

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES Page 4 Of 4
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2023

	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	Lenexa Point CID	Retreat on the Prairie CID	Jayhawk Ridge CID	Ten Ridge CID	Central Green CID	Total Special Revenue Funds
REVENUES															
Taxes	$56,359	$5,951	$142,563	$829,071	$62,214	$42,754	$33,809	$515,219	$99,506	$147,164	$529	$208	$17,264	$2,116	$12,283,428
Intergovernmental	-	-	-	-	-	-	-	-	-	-	-	-	-	-	78,296
Charges for services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,281,105
Fines and forfeits	-	-	-	-	-	-	-	-	-	-	-	-	-	-	77,357
Investment earnings (gain)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	266,544
Miscellaneous	-	-	-	-	-	-	-	-	-	-	-	-	-	-	157,178
TOTAL REVENUES	**56,359**	**5,951**	**142,563**	**829,071**	**62,214**	**42,754**	**33,809**	**515,219**	**99,506**	**147,164**	**529**	**208**	**17,264**	**2,116**	**14,143,908**
EXPENDITURES															
General Government	-	-	-	-	-	-	-	-	-	-	-	-	-	-	710,254
Public Safety	-	-	-	-	-	-	-	-	-	-	-	-	-	-	366,807
Parks & Recreation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	78,124
Economic Development	-	-	73,467	228,054	61,200	38,289	36,306	489,789	64,670	159,125	-	-	-	1,040	4,786,031
Principal retirement	-	-	-	-	-	-	-	-	-	-	-	-	-	-	190,000
Interest and fiscal charges	-	-	-	-	-	-	-	-	-	-	-	-	-	-	84,106
TOTAL EXPENDITURES	**-**	**-**	**73,467**	**228,054**	**61,200**	**38,289**	**36,306**	**489,789**	**64,670**	**159,125**	**-**	**-**	**-**	**1,040**	**6,215,322**
Excess (deficiency) of revenues over expenditures	**56,359**	**5,951**	**69,096**	**601,017**	**1,014**	**4,465**	**(2,497)**	**25,430**	**34,836**	**(11,961)**	**529**	**208**	**17,264**	**1,076**	7,928,586

OTHER FINANCING SOURCES (USES)															
Transfers in	-	-	-	-	-	-	-	-	-	-	-	-	-	-	247,811
Transfers out	-	-	(742)	(573)	(618)	(387)	(367)	(4,947)	(653)	(1,607)	-	-	-	(11)	(8,609,624)
TOTAL OTHER FINANCING SOURCES (USES)	**-**	**-**	**(742)**	**(573)**	**(618)**	**(387)**	**(367)**	**(4,947)**	**(653)**	**(1,607)**	**-**	**-**	**-**	**(11)**	**(8,361,813)**
Net change in fund balances	**56,359**	**5,951**	**68,354**	**600,444**	**396**	**4,078**	**(2,864)**	**20,483**	**34,183**	**(13,568)**	**529**	**208**	**17,264**	**1,065**	**(433,227)**
FUND BALANCES - BEGINNING	**-**	**3,633**	**385,533**	**2,759,969**	**7,854**	**4,520**	**3,670**	**72,094**	**6,867**	**39,709**	**-**	**-**	**4,060**	**-**	**17,891,993**
FUND BALANCES - ENDING	**$56,359**	**$9,584**	**$453,887**	**$3,360,413**	**$8,250**	**$8,598**	**$806**	**$92,577**	**$41,050**	**$26,141**	**$529**	**$208**	**$21,324**	**$1,065**	**$17,458,766**

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

FOR THE YEAR ENDED DECEMBER 31, 2023

	Budgeted Amounts			Variance With Final Budget -
	Original Budget	Final Budget	Actual	Positive (Negative)
REVENUES				
Taxes	$1,546,000	$1,546,000	$1,566,040	$20,040
OTHER FINANCING USES				
Transfers out	(1,930,025)	(1,930,025)	(1,582,215)	347,810
Net Changes In Fund Balances	**(384,025)**	**(384,025)**	**(16,175)**	**367,850**
FUND BALANCES - BEGINNING OF YEAR			**407,134**	
FUND BALANCES - END OF YEAR			**$390,959**	

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

FOR THE YEAR ENDED DECEMBER 31, 2023

	Budgeted Amounts			Variance With Final Budget -
	Original Budget	Final Budget	Actual	Positive (Negative)
REVENUES				
Taxes	$353,000	$353,000	$464,586	$111,586
EXPENDITURES				
Current:				
Public safety	293,000	293,000	243,826	49,174
TOTAL EXPENDITURES	**293,000**	**293,000**	**243,826**	**49,174**
Excess Of Revenues Over Expenditures	**60,000**	**60,000**	**220,760**	**160,760**
OTHER FINANCING USES				
Transfers out	(794,970)	(794,970)	-	794,970
Net Changes In Fund Balances	**(734,970)**	**(734,970)**	**220,760**	**955,730**
FUND BALANCES - BEGINNING OF YEAR			**918,561**	
FUND BALANCES - END OF YEAR			**$1,139,321**	

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

FOR THE YEAR ENDED DECEMBER 31, 2023

	Budgeted Amounts			Variance With Final Budget -
	Original Budget	Final Budget	Actual	Positive (Negative)
REVENUES				
Taxes	$353,000	$353,000	$464,585	$111,585
OTHER FINANCING USES				
Transfers out	(490,494)	(490,494)	(460,482)	30,012
Net Changes In Fund Balances	**(137,494)**	**(137,494)**	**4,104**	**141,598**
FUND BALANCES - BEGINNING OF YEAR			**105,239**	
FUND BALANCES - END OF YEAR			**$109,343**	

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL TOURISM AND CONVENTION FUND
FOR THE YEAR ENDED DECEMBER 31, 2023

	Budgeted Amounts			Variance With Final Budget -
	Original Budget	Final Budget	Actual	Positive (Negative)
REVENUES				
Taxes	$800,000	$800,000	$1,932,989	$1,132,989
Charges for services	-	-	1,049	1,049
Miscellaneous	-	-	437	437
TOTAL REVENUES	**800,000**	**800,000**	**1,934,475**	**$1,134,475**
EXPENDITURES				
Current:				
General government	667,075	667,075	640,847	26,228
Economic development	1,925	1,925	1,876	49
Debt service:				
Principal retirement	190,000	190,000	190,000	-
Interest and fiscal charges	84,106	84,106	84,106	-
TOTAL EXPENDITURES	**943,106**	**943,106**	**916,829**	**26,277**
Excess (Deficiency) Of Revenues Over Expenditures	**(143,106)**	**(143,106)**	**1,017,646**	**1,160,752**
OTHER FINANCING USES				
Transfers out	(1,707,127)	(1,707,127)	(872,000)	835,127
Net Changes In Fund Balances	**(1,850,233)**	**(1,850,233)**	**145,646**	**1,995,879**
FUND BALANCES - BEGINNING OF YEAR			**2,734,881**	
FUND BALANCES - END OF YEAR			**$2,880,527**	

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

FOR THE YEAR ENDED DECEMBER 31, 2023

	Budgeted Amounts			Variance With Final Budget -
	Original Budget	Final Budget	Actual	Positive (Negative)
REVENUES				
Taxes	$350,000	$350,000	$93,249	$(256,751)
EXPENDITURES				
Current:				
General Government	350,000	350,000	69,407	280,593
Excess Of Revenues Over Expenditures	**-**	**-**	**23,842**	**23,842**
OTHER FINANCING USES				
Transfers out	(441,810)	(441,810)	-	441,810
Net Changes In Fund Balances	**(441,810)**	**(441,810)**	**23,842**	**465,652**
FUND BALANCES - BEGINNING OF YEAR			**485,447**	
FUND BALANCES - END OF YEAR			**$509,289**	

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, 2023

	Budgeted Amounts			Variance With Final Budget -
	Original Budget	Final Budget	Actual	Positive (Negative)
REVENUES				
Charges for services	$225,000	$225,000	$47,622	$(177,378)
Investment gain	-	-	45,094	45,094
TOTAL REVENUES	**225,000**	**225,000**	**92,716**	**(132,284)**
EXPENDITURES				
Current:				
Parks & Recreation	-	-	2,293	(2,293)
Excess (Deficiency) Of Expenditures Over Revenues	**225,000**	**225,000**	**90,423**	**(134,577)**
OTHER FINANCING USES				
Transfers out	(1,364,443)	(1,364,443)	(1,200,000)	164,443
Net Changes In Fund Balances	**(1,139,443)**	**(1,139,443)**	**(1,109,577)**	**29,866**
FUND BALANCES - BEGINNING OF YEAR			**1,223,183**	
FUND BALANCES - END OF YEAR			**$113,606**	

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, 2023

	Budgeted Amounts			Variance With Final Budget -
	Original Budget	Final Budget	Actual	Positive (Negative)
REVENUES				
Charges for services	$100,000	$100,000	$291,437	$191,437
Investment gain	-	-	52,670	52,670
TOTAL REVENUES	**100,000**	**100,000**	**344,106**	**244,106**
Excess (Deficiency) of Expenditures Over Revenues	**100,000**	**100,000**	**344,106**	**244,106**
OTHER FINANCING USES				
Transfers out	(1,070,898)	(1,070,898)	-	1,070,898
Net Changes In Fund Balances	**(970,898)**	**(970,898)**	**344,106**	**1,315,004**
FUND BALANCES - BEGINNING OF YEAR			**1,048,283**	
FUND BALANCES - END OF YEAR			**$1,392,389**	

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, 2023

	Budgeted Amounts			Variance With Final Budget -
	Original Budget	Final Budget	Actual	Positive (Negative)
REVENUES				
Charges for services	$100,000	$100,000	$46,805	$(53,195)
Investment gain	-	-	24,730	24,730
TOTAL REVENUES	**100,000**	**100,000**	**71,535**	**(28,465)**
Excess (Deficiency) of Expenditures over Revenue	**100,000**	**100,000**	**71,535**	**(28,465)**
OTHER FINANCING USES				
Transfers out	(972,913)	(972,913)	(830,000)	142,913
Net Changes In Fund Balances	**(872,913)**	**(872,913)**	**(758,465)**	**114,448**
FUND BALANCES - BEGINNING OF YEAR			**813,050**	
FUND BALANCES - END OF YEAR			**$54,585**	

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

FOR THE YEAR ENDED DECEMBER 31, 2023

	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	-	-	4,681	4,681
TOTAL REVENUES	**10,000**	**10,000**	**4,681**	**(5,319)**
EXPENDITURES				
Current:				
Recreation	10,000	10,000	1,336	8,664
Deficiency Of Revenues Over Expenditures	**-**	**-**	**3,345**	**3,345**
OTHER FINANCING USES				
Transfers out	(103,210)	(103,210)	-	(103,210)
Net Changes In Fund Balances	**(103,210)**	**(103,210)**	**3,345**	**106,555**
FUND BALANCES - BEGINNING OF YEAR			**100,501**	
FUND BALANCES - END OF YEAR			**$103,846**	

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

FOR THE YEAR ENDED DECEMBER 31, 2023

	Budgeted Amounts			Variance With Final Budget -
	Original Budget	Final Budget	Actual	Positive (Negative)
REVENUES				
Charges for services	$50,000	$50,000	$42,550	**(7,450)**
Investment loss	-	-	12,650	**12,650**
TOTAL REVENUES	**50,000**	**50,000**	**55,200**	**5,200**
EXPENDITURES				
Current:				
Recreation	50,000	72,261	3,798	68,463
Excess Of Revenues Over Expenditures	**-**	**(22,261)**	**51,402**	**73,663**
OTHER FINANCING USES				
Transfers out	(146,820)	(124,559)	-	(124,559)
Net Changes In Fund Balances	(146,820)	(146,820)	51,402	(50,896)
FUND BALANCES - BEGINNING OF YEAR			**258,103**	
FUND BALANCES - END OF YEAR			**$309,505**	

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

FOR THE YEAR ENDED DECEMBER 31, 2023

	Budgeted Amounts			Variance With Final Budget -
	Original Budget	Final Budget	Actual	Positive (Negative)
REVENUES				
Charges for services	$30,000	$30,000	$50,475	$20,475
Investment gain	-	-	9,735	9,735
TOTAL REVENUES	**30,000**	**30,000**	**60,209**	**30,209**
EXPENDITURES				
Current:				
Recreation	30,000	100,696	70,696	30,000
Excess (Deficiency) Of Revenues Over Expenditures	**-**	**(70,696)**	**(10,487)**	**60,209**
OTHER FINANCING USES				
Transfers out	(209,634)	(138,938)	-	138,938
Net Changes In Fund Balances	**(209,634)**	**(209,634)**	**(10,487)**	**199,147**
FUND BALANCES - BEGINNING OF YEAR			**217,347**	
FUND BALANCES - END OF YEAR			**$206,860**	

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

FOR THE YEAR ENDED DECEMBER 31, 2023

	Budgeted Amounts			Variance With Final Budget -
	Original Budget	Final Budget	Actual	Positive (Negative)
REVENUES				
Charges for services	$400,000	$400,000	$148,409	$(251,591)
Investment gain	-	-	58,018	58,018
TOTAL REVENUES	**400,000**	**400,000**	**206,427**	**(193,573)**
OTHER FINANCING USES				
Transfers in	-	-	247,811	247,811
Transfers out	(1,392,673)	(1,392,673)	(312,467)	1,080,206
Net Changes In Fund Balances	**(992,673)**	**(992,673)**	**141,771**	**1,134,444**
FUND BALANCES - BEGINNING OF YEAR			**1,222,126**	
FUND BALANCES - END OF YEAR			**$1,363,897**	

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

FOR THE YEAR ENDED DECEMBER 31, 2023

	Budgeted Amounts			Variance With Final Budget -
	Original Budget	Final Budget	Actual	Positive (Negative)
REVENUES				
Charges for services	$225,000	$225,000	$599,427	$374,427
Investment gain	-	-	23,258	23,258
TOTAL REVENUES	**225,000**	**225,000**	**622,685**	**397,685**
OTHER FINANCING USES				
Transfers out	(945,845)	(945,845)	(715,000)	230,845
Net Changes In Fund Balances	**(720,845)**	**(720,845)**	**(92,315)**	**628,530**
FUND BALANCES - BEGINNING OF YEAR			**601,807**	
FUND BALANCES - END OF YEAR			**$509,492**	

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

FOR THE YEAR ENDED DECEMBER 31, 2023

	Budgeted Amounts			Variance With Final Budget -
	Original Budget	Final Budget	Actual	Positive (Negative)
REVENUES				
Charges for services	$150,000	$150,000	$53,333	$(96,667)
Investment gain	-	-	35,708	35,708
TOTAL REVENUES	**150,000**	**150,000**	**89,041**	**(60,959)**
OTHER FINANCING SOURCES (USES)				
Transfers in	$-	$-	$-	$-
Transfers out	(607,888)	(607,888)	-	607,888
Net Changes In Fund Balances	**(457,888)**	**(457,888)**	**89,041**	**546,929**
FUND BALANCES - BEGINNING OF YEAR			**754,260**	
FUND BALANCES - END OF YEAR			**$843,301**	

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, 2023

	Budgeted Amounts			Variance With Final Budget -
	Original Budget	Final Budget	Actual	Positive (Negative)
REVENUES				
Taxes	$-	$-	$244,383	$244,383
EXPENDITURES				
Current:				
Economic Development	-	-	244,383	(244,383)
Excess Of Revenues Over Expenditures	**-**	**-**	**-**	**-**
OTHER FINANCING USES				
Transfers out	-	-	-	-
Net Changes In Fund Balances	**-**	**-**	**-**	**-**
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, 2023

	Budgeted Amounts			Variance With Final Budget -
	Original Budget	Final Budget	Actual	Positive (Negative)
REVENUES				
Taxes	$1,437,000	$1,437,000	$1,782,004	$345,004
EXPENDITURES				
Current:				
Economic Development	1,429,815	1,429,815	400,276	1,029,539
Excess Of Revenues Over Expenditures	**7,185**	**7,185**	**1,381,728**	**1,374,543**
OTHER FINANCING USES				
Transfers out	(851,477)	(851,477)	(1,409,383)	(557,906)
Net Changes In Fund Balances	**(844,292)**	**(844,292)**	**(27,655)**	**816,637**
FUND BALANCES - BEGINNING OF YEAR			**920,274**	
FUND BALANCES - END OF YEAR			**$892,619**	

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

FOR THE YEAR ENDED DECEMBER 31, 2023

	Budgeted Amounts			Variance With Final Budget -
	Original Budget	Final Budget	Actual	Positive (Negative)
REVENUES				
Taxes	$3,355,000	$3,355,000	$2,819,615	$(535,385)
EXPENDITURES				
Current:				
Economic Development	3,338,225	3,338,225	2,254,955	1,083,270
Excess Of Revenues Over Expenditures	**16,775**	**16,775**	**564,660**	**547,885**
OTHER FINANCING USES				
Transfers out	(1,514,119)	(1,514,119)	(963,918)	550,201
Net Changes In Fund Balances	**(1,497,344)**	**(1,497,344)**	**(399,258)**	**1,098,086**
FUND BALANCES - BEGINNING OF YEAR			**2,221,710**	
FUND BALANCES - END OF YEAR			**$1,822,452**	

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

FOR THE YEAR ENDED DECEMBER 31, 2023

	Budgeted Amounts			Variance With Final Budget -
	Original Budget	Final Budget	Actual	Positive (Negative)
REVENUES				
Taxes	$50,000	$50,000	$306	$(49,694)
EXPENDITURES				
Current:				
Economic Development	-	-	-	-
Excess Of Revenues Over Expenditures	**50,000**	**50,000**	**306**	**(49,694)**
OTHER FINANCING USES				
Transfers out	(50,000)	(50,000)	-	50,000
Net Changes In Fund Balances	**-**	**-**	**306**	**306**
FUND BALANCES - BEGINNING OF YEAR			**14,514**	
FUND BALANCES - END OF YEAR			**$14,820**	

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

FOR THE YEAR ENDED DECEMBER 31, 2023

	Budgeted Amounts			Variance With Final Budget -
	Original Budget	Final Budget	Actual	Positive (Negative)
REVENUES				
Taxes	$800,000	$800,000	$684,102	$(115,898)
EXPENDITURES				
Current:				
Economic Development	792,000	792,000	697,257	94,743
Excess Of Revenues Over Expenditures	**8,000**	**8,000**	**(13,155)**	**(21,155)**
OTHER FINANCING USES				
Transfers out	(180,086)	(180,086)	(7,043)	173,043
Net Changes In Fund Balances	**(172,086)**	**(172,086)**	**(20,198)**	**151,888**
FUND BALANCES - BEGINNING OF YEAR			**180,136**	
FUND BALANCES - END OF YEAR			**$159,938**	

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

FOR THE YEAR ENDED DECEMBER 31, 2023

	Budgeted Amounts			Variance With Final Budget -
	Original Budget	Final Budget	Actual	Positive (Negative)
REVENUES				
Taxes	$200,000	$200,000	$174,888	$(25,112)
EXPENDITURES				
Current:				
Economic Development	198,000	198,000	179,916	18,084
Excess Of Revenues Over Expenditures	**2,000**	**2,000**	**(5,028)**	**(7,028)**
OTHER FINANCING USES				
Transfers out	(30,422)	(30,422)	(1,817)	28,605
Net Changes In Fund Balances	**(28,422)**	**(28,422)**	**(6,845)**	**21,577**
FUND BALANCES - BEGINNING OF YEAR			**34,963**	
FUND BALANCES - END OF YEAR			**$28,118**	

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

FOR THE YEAR ENDED DECEMBER 31, 2023

	Budgeted Amounts			Variance With Final Budget -
	Original Budget	Final Budget	Actual	Positive (Negative)
REVENUES				
Taxes	$60,000	$60,000	$33,154	$(26,846)
EXPENDITURES				
Current:				
Economic Development	59,400	59,400	32,821	26,579
Excess (Deficiency) Of Revenues Over Expenditures	**600**	**600**	**333**	**(267)**
OTHER FINANCING USES				
Transfers out	(6,835)	(6,835)	(332)	6,503
Net Changes In Fund Balances	**(6,235)**	**(6,235)**	**1**	**6,236**
FUND BALANCES - BEGINNING OF YEAR			**4,847**	
FUND BALANCES - END OF YEAR			**$4,848**	

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

FOR THE YEAR ENDED DECEMBER 31, 2023

	Budgeted Amounts			Variance With Final Budget -
	Original Budget	Final Budget	Actual	Positive (Negative)
REVENUES				
Taxes	$80,000	$80,000	$68,799	$(11,201)
EXPENDITURES				
Current:				
Economic Development	79,200	79,200	66,992	12,208
Excess (Deficiency) Of Revenues Over Expenditures	**800**	**800**	**1,807**	**1,007**
OTHER FINANCING USES				
Transfers out	(10,683)	(10,683)	(677)	10,006
Net Changes In Fund Balances	**(9,883)**	**(9,883)**	**1,130**	**11,013**
FUND BALANCES - BEGINNING OF YEAR			**10,015**	
FUND BALANCES - END OF YEAR			**$11,145**	

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

FOR THE YEAR ENDED DECEMBER 31, 2023

	Budgeted Amounts			Variance With Final Budget -
	Original Budget	Final Budget	Actual	Positive (Negative)
REVENUES				
Taxes	$50,000	$50,000	$56,359	$6,359
EXPENDITURES				
Current:				
Economic Development	49,500	49,500	-	49,500
Excess (Deficiency) Of Revenues Over Expenditures	**500**	**500**	**56,359**	**55,859**
OTHER FINANCING USES				
Transfers out	(500)	(500)	-	500
Net Changes In Fund Balances	**-**	**-**	**56,359**	**56,359**
FUND BALANCES - END OF YEAR			**$56,359**	

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

FOR THE YEAR ENDED DECEMBER 31, 2023

	Budgeted Amounts			Variance With Final Budget -
	Original Budget	Final Budget	Actual	Positive (Negative)
REVENUES				
Taxes	$80,000	$80,000	$5,951	$(74,049)
EXPENDITURES				
Current:				
Economic Development	79,200	79,200	-	79,200
Excess (Deficiency) Of Revenues Over Expenditures	**800**	**800**	**5,951**	**5,151**
OTHER FINANCING USES				
Transfers out	(15,978)	(15,978)	-	15,978
Net Changes In Fund Balances	**(15,178)**	**(15,178)**	**5,951**	**21,129**
FUND BALANCES - BEGINNING OF YEAR			**3,633**	
FUND BALANCES - END OF YEAR			**$9,584**	

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

FOR THE YEAR ENDED DECEMBER 31, 2023

	Budgeted Amounts			Variance With Final Budget -
	Original Budget	Final Budget	Actual	Positive (Negative)
REVENUES				
Taxes	$110,000	$110,000	$142,564	$32,564
EXPENDITURES				
Current:				
Economic Development	108,900	108,900	73,468	35,432
Excess Of Revenues Over Expenditures	**1,100**	**1,100**	**69,096**	**67,996**
OTHER FINANCING USES				
Transfers out	(339,386)	(339,386)	(742)	338,644
Net Changes In Fund Balances	**(338,286)**	**(338,286)**	**68,354**	**406,640**
FUND BALANCES - BEGINNING OF YEAR			**385,533**	
FUND BALANCES - END OF YEAR			**$453,887**	

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

FOR THE YEAR ENDED DECEMBER 31, 2023

	Budgeted Amounts			Variance With Final Budget -
	Original Budget	Final Budget	Actual	Positive (Negative)
REVENUES				
Taxes	$1,477,000	$1,477,000	$829,071	$(647,929)
EXPENDITURES				
Current:				
Economic Development	1,469,615	1,469,615	228,054	1,241,561
Excess Of Revenues Over Expenditures	**7,385**	**7,385**	**601,017**	**593,632**
OTHER FINANCING USES				
Transfers out	(2,158,840)	(2,158,840)	(573)	2,158,267
Net Changes In Fund Balances	**(2,151,455)**	**(2,151,455)**	**600,444**	**2,751,899**
FUND BALANCES - BEGINNING OF YEAR			**2,759,969**	
FUND BALANCES - END OF YEAR			**$3,360,413**	

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

FOR THE YEAR ENDED DECEMBER 31, 2023

	Budgeted Amounts			Variance With Final Budget -
	Original Budget	Final Budget	Actual	Positive (Negative)
REVENUES				
Taxes	$60,000	$60,000	$62,214	$2,214
EXPENDITURES				
Current:				
Economic Development	59,400	59,400	61,200	(1,800)
Excess Of Revenues Over Expenditures	**600**	**600**	**1,014**	**414**
OTHER FINANCING USES				
Transfers out	(7,930)	(7,930)	(618)	7,312
Net Changes In Fund Balances	**(7,330)**	**(7,330)**	**396**	**7,726**
FUND BALANCES - BEGINNING OF YEAR			**7,854**	
FUND BALANCES - END OF YEAR			**$8,250**	

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
CANDLEWOOD SUITES CID FUND
FOR THE YEAR ENDED DECEMBER 31, 2023

	Budgeted Amounts			Variance With Final Budget -
	Original Budget	Final Budget	Actual	Positive (Negative)
REVENUES				
Taxes	$30,000	$50,000	$42,753	$(7,247)
EXPENDITURES				
Current:				
Economic Development	29,700	49,500	38,289	11,212
Excess Of Revenues Over Expenditures	**300**	**500**	**4,465**	**3,965**
OTHER FINANCING USES				
Transfers out	(3,281)	(3,481)	(387)	3,094
Net Changes In Fund Balances	**(2,981)**	**(2,981)**	**4,078**	**7,059**
FUND BALANCES - BEGINNING OF YEAR			**4,520**	
FUND BALANCES - END OF YEAR			**$8,598**	

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

FOR THE YEAR ENDED DECEMBER 31, 2023

	Budgeted Amounts			Variance With Final Budget -
	Original Budget	Final Budget	Actual	Positive (Negative)
REVENUES				
Taxes	$35,000	$35,000	$33,809	$(1,191)
EXPENDITURES				
Current:				
Economic Development	34,650	34,650	36,306	(1,656)
Excess Of Revenues Over Expenditures	**350**	**350**	**(2,497)**	**(2,847)**
OTHER FINANCING USES				
Transfers out	(3,101)	(3,101)	(367)	2,734
Net Changes In Fund Balances	**(2,751)**	**(2,751)**	**(2,864)**	**(113)**
FUND BALANCES - BEGINNING OF YEAR			**3,670**	
FUND BALANCES - END OF YEAR			**$806**	

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

FOR THE YEAR ENDED DECEMBER 31, 2023

	Budgeted Amounts			Variance With Final Budget -
	Original Budget	Final Budget	Actual	Positive (Negative)
REVENUES				
Taxes	$385,000	$500,000	$515,219	$15,219
EXPENDITURES				
Current:				
Economic Development	381,150	495,000	489,789	5,211
Excess (Deficiency) Of Revenues Over Expenditures	**3,850**	**5,000**	**25,430**	**20,430**
OTHER FINANCING USES				
Transfers out	(77,346)	(78,496)	(4,947)	73,549
Net Changes In Fund Balances	**(73,496)**	**(73,496)**	**20,483**	**93,979**
FUND BALANCES - BEGINNING OF YEAR			**72,094**	
FUND BALANCES - END OF YEAR			**$92,577**	

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, 2023

	Budgeted Amounts			Variance With Final Budget -
	Original Budget	Final Budget	Actual	Positive (Negative)
REVENUES				
Taxes	$50,000	$70,000	$99,506	$29,506
EXPENDITURES				
Current:				
Economic Development	49,500	69,300	64,670	4,630
Excess (Deficiency) Of Revenues Over Expenditures	**500**	**700**	**34,836**	**34,136**
OTHER FINANCING USES				
Transfers out	(7,705)	(7,905)	(653)	7,252
Net Changes In Fund Balances	**(7,205)**	**(7,205)**	**34,183**	**41,388**
FUND BALANCES - BEGINNING OF YEAR			**6,867**	
FUND BALANCES - END OF YEAR			**$41,050**	

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

FOR THE YEAR ENDED DECEMBER 31, 2023

	Budgeted Amounts			Variance With Final Budget -
	Original Budget	Final Budget	Actual	Positive (Negative)
REVENUES				
Taxes	$220,000	$220,000	$147,165	$(72,835)
EXPENDITURES				
Current:				
Economic Development	217,800	217,800	159,126	58,674
Excess Of Revenues Over Expenditures	**2,200**	**2,200**	**(11,961)**	**(14,161)**
OTHER FINANCING USES				
Transfers out	(34,925)	(34,925)	(1,607)	33,318
Net Changes In Fund Balances	**(32,725)**	**(32,725)**	**(13,568)**	**19,157**
FUND BALANCES - BEGINNING OF YEAR			**39,709**	
FUND BALANCES - END OF YEAR			**$26,141**	

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

FOR THE YEAR ENDED DECEMBER 31, 2023

	Budgeted Amounts			Variance With Final Budget -
	Original Budget	Final Budget	Actual	Positive (Negative)
REVENUES				
Taxes	$50,000	$50,000	$529	$(49,471)
EXPENDITURES				
Current:				
Economic Development	49,500	49,500	-	49,500
Excess Of Revenues Over Expenditures	**500**	**500**	**529**	**29**
OTHER FINANCING USES				
Transfers out	(500)	(500)	-	500
Net Changes In Fund Balances	**-**	**-**	**529**	**529**
FUND BALANCES - BEGINNING OF YEAR			**-**	
FUND BALANCES - END OF YEAR			**$529**	

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

FOR THE YEAR ENDED DECEMBER 31, 2023

	Budgeted Amounts			Variance With Final Budget -
	Original Budget	Final Budget	Actual	Positive (Negative)
REVENUES				
Taxes	$50,000	$50,000	$208	$(49,792)
EXPENDITURES				
Current:				
Economic Development	49,500	49,500	-	49,500
Excess Of Revenues Over Expenditures	**500**	**500**	**208**	**(292)**
OTHER FINANCING USES				
Transfers out	(500)	(500)	-	500
Net Changes In Fund Balances	**-**	**-**	**208**	**208**
FUND BALANCES - BEGINNING OF YEAR			**-**	
FUND BALANCES - END OF YEAR			**$208**	

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

FOR THE YEAR ENDED DECEMBER 31, 2023

	Budgeted Amounts			Variance With Final Budget -
	Original Budget	Final Budget	Actual	Positive (Negative)
REVENUES				
Taxes	$50,000	$50,000	$17,264	$(32,736)
EXPENDITURES				
Current:				
Economic Development	49,500	49,500	-	49,500
Excess Of Revenues Over Expenditures	**500**	**500**	**17,264**	**16,764**
OTHER FINANCING USES				
Transfers out	(500)	(500)	-	500
Net Changes In Fund Balances	**-**	**-**	**17,264**	**17,264**
FUND BALANCES - BEGINNING OF YEAR			**4,060**	
FUND BALANCES - END OF YEAR			**$21,324**	

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

FOR THE YEAR ENDED DECEMBER 31, 2023

	Budgeted Amounts			Variance With Final Budget -
	Original Budget	Final Budget	Actual	Positive (Negative)
REVENUES				
Taxes	$-	$-	$2,116	$2,116
EXPENDITURES				
Current:				
Economic Development	-	-	1,040	(1,040)
Excess Of Revenues Over Expenditures	**-**	**-**	**1,076**	**1,076**
OTHER FINANCING USES				
Transfers out	-	-	(11)	(11)
Net Changes In Fund Balances	**-**	**-**	**1,065**	**1,065**
FUND BALANCES - BEGINNING OF YEAR			**-**	
FUND BALANCES - END OF YEAR			**$1,065**	

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

FOR THE YEAR ENDED DECEMBER 31, 2023

	Budgeted Amounts			Variance With Final Budget -
	Original Budget	Final Budget	Actual	Positive (Negative)
REVENUES				
Taxes	$13,890,014	$13,890,014	$11,817,593	$(2,072,421)
Investment earnings/(loss)	20,000	20,000	264,220	244,220
TOTAL REVENUES	**13,910,014**	**13,910,014**	**12,081,813**	**(1,828,201)**
EXPENDITURES				
Current:				
General government	-	-	-	-
Debt service:				
Principal retirement	9,220,000	9,220,000	9,185,000	35,000
Interest and fiscal charges	3,591,450	3,591,450	3,583,555	7,895
TOTAL EXPENDITURES	**12,811,450**	**12,811,450**	**12,768,555**	**42,895**
Deficiency of Expenditures over Revenue	**1,098,564**	**1,098,564**	**(686,742)**	**(1,785,306)**
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	1,407,372	1,407,372
Transfers out	(5,242,460)	(5,242,460)	-	5,242,460
TOTAL OTHER FINANCING SOURCES (USES)	**(5,242,460)**	**(5,242,460)**	**1,407,372**	**6,649,832**
Net Changes In Fund Balances	**(4,143,896)**	**(4,143,896)**	**720,630**	**4,864,526**
FUND BALANCES - BEGINNING OF YEAR			**4,696,677**	
FUND BALANCES - END OF YEAR			**$5,417,307**	

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, 2023

	Budgeted Amounts			Variance With Final Budget -
	Original Budget	Final Budget	Actual	Positive (Negative)
REVENUES				
Investment earnings	$-	$-	$2,415	$2,415
EXPENDITURES				
Current:				
General government	-	-	7,223	(7,223)
Debt Service:				
Principal retirement	-	-	144,068	(144,068)
Interest and fiscal charges	263,000	263,000	90,932	172,068
TOTAL EXPENDITURES	**263,000**	**263,000**	**242,223**	**20,777**
Excess (Deficiency) Of Revenues Over Expenditures	**(263,000)**	**(263,000)**	**(239,808)**	**23,192**
OTHER FINANCING SOURCES				
Transfers in	-	-	244,383	244,383
Net Changes In Fund Balances	**(263,000)**	**(263,000)**	**4,575**	**267,575**
FUND BALANCES - BEGINNING OF YEAR			**1,306**	
FUND BALANCES - END OF YEAR			**$5,881**	

COMBINING STATEMENT OF NET POSITION
INTERNAL SERVICE FUNDS
DECEMBER 31, 2023

	Health Plan	Risk Management	Workers' Compensation	Total
ASSETS				
Deposits and investments	$4,142,141	$1,177,004	$2,179,805	$7,498,950
Interest receivable	9,287	3,993	2,546	15,826
Due from other funds	-	31,872	-	31,872
Other receivable	133,216	-	-	133,216
TOTAL ASSETS	**4,284,644**	**1,212,869**	**2,182,351**	**7,679,864**
LIABILITIES				
Current Liabilities				
Accounts payable	50,273	19,841	6,780	76,894
Accrued compensation	-	-	1,724	1,724
Self insurance claims payable	474,376	344,488	1,014,790	1,833,654
TOTAL CURRENT LIABILITIES	**524,649**	**364,329**	**1,023,294**	**1,912,272**
NONCURRENT LIABILITIES				
Self insurance claims payable	-	-	478,438	478,438
TOTAL LIABILITIES	**524,649**	**364,329**	**1,501,732**	**2,390,710**
Net Position				
UNRESTRICTED	**$3,759,995**	**$848,540**	**$680,619**	**$5,289,154**

COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION
INTERNAL SERVICE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2023

	Health Plan	Risk Management	Workers' Compensation	Total
OPERATING REVENUES				
Charges for services	$8,114,537	$21,512	$805,013	$8,941,062
Reimbursements from insurance companies	217,343	92,940	-	310,283
Miscellaneous	600,285	-	4,551	604,836
TOTAL OPERATING REVENUES	**8,932,165**	**114,452**	**809,564**	**9,856,181**
OPERATING EXPENSES				
Personal services	125	-	45,633	45,758
Contractual services	881,177	135,226	484,558	1,500,961
Commodities	4,201	156,339	1,616	162,156
Claims (and changes in estimates)	7,663,867	117,335	946,453	8,727,655
TOTAL OPERATING EXPENSES	**8,549,370**	**408,900**	**1,478,260**	**10,436,530**
Operating Income (loss)	382,795	(294,448)	(668,696)	(580,349)
NONOPERATING REVENUES				
Investment income	200,998	59,637	105,675	366,310
CHANGE IN NET POSITION BEFORE TRANSFERS	**583,793**	**(234,811)**	**(563,021)**	**(214,039)**
CHANGE IN NET POSITION	**583,793**	**(234,811)**	**(563,021)**	**(214,039)**
TOTAL NET POSITION - BEGINNING OF YEAR	**3,176,202**	**1,083,351**	**1,243,640**	**5,503,193**
TOTAL NET POSITION - END OF YEAR	**$3,759,995**	**$848,540**	**$680,619**	**$5,289,154**

COMBINING STATEMENT OF CASH FLOWS INTERNAL SERVICE FUNDS FOR THE YEAR ENDED DECEMBER 31, 2023	Health Plan	Risk Management	Workers' Compensation	Total
CASH FLOWS FROM OPERATING ACTIVITIES				
Cash receipts from customers	8,714,821	21,512	809,563	9,545,896
Cash received from insurance companies	137,857	92,938	-	230,795
Cash from interfund	-	15,713	-	15,713
Cash payments for personnel services	(125)	-	(45,549)	(45,674)
Cash payments for contractual services and accounts payable	(8,677,992)	(286,162)	(1,112,369)	(10,076,523)
NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES	**174,561**	**(155,999)**	**(348,355)**	**(329,793)**
CASH FLOWS FROM NON OPERATING ACTIVITIES				
Transfers in	-	-	-	-
NET CASH PROVIDED BY NON OPERATING ACTIVITIES	**-**	**-**	**-**	**-**
CASH FLOWS FROM INVESTING ACTIVITIES				
Interest received	198,387	58,187	104,562	361,136
NET CASH PROVIDED BY INVESTING ACTIVITIES	**198,387**	**58,187**	**104,562**	**361,136**
Net Increase (Decrease) In Cash And Cash Equivalents	**372,948**	**(97,812)**	**(243,793)**	**31,343**
Cash And Cash Equivalents - Beginning Of Year	**3,769,193**	**1,274,816**	**2,423,598**	**7,467,605**
CASH AND CASH EQUIVALENTS - END OF YEAR	**$4,142,141**	**$1,177,004**	**$2,179,805**	**$7,498,948**
RECONCILIATION OF OPERATING LOSS TO NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES				
Operating loss	$382,795	$(294,448)	$(668,696)	$(580,349)
Adjustments to reconcile operating loss to net cash provided by (used in) operating activities:				
Change in other operating receivables	(79,486)	15,713	-	(63,773)
Change in accounts, wages and claims payable	(128,747)	122,737	320,341	314,331
NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES	**$174,562**	**$(155,998)**	**$(348,355)**	**$(329,791)**

TABLE OF CONTENTS

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.

Financial Trends

These schedules contain trend information to help the reader understand how the City's financial performance and well-being have changed over time. 173

Revenue Capacity

These schedules contain information to help the reader assess the City's most significant local revenue sources, property and sales tax 185

Debt Capacity

These schedules present information to help the reader assess the affordability of the City's current levels of outstanding debt and the City's ability to issue additional debt in the future 193

Demographic And Economic Information

These schedules offer demographic and economic indicators to help the reader understand the environment within which the City's financial activities take place 197

Operating Information

These schedules contain service and infrastructure data to help the reader understand how the information in the City's financial report relates to the services the City provides and the activities it performs 201

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
	2023	2022	2021	2020	2019
GOVERNMENTAL ACTIVITIES:					
Net investment in capital assets	$448,015,370	$426,835,905	$410,377,689	$408,588,303	$398,828,195
Restricted component of net position	91,511,440	95,620,039	80,392,315	53,384,378	47,441,146
Unrestricted component of net position	46,742,953	31,762,210	34,317,529	41,230,150	36,493,549
TOTAL GOVERNMENTAL ACTIVITIES NET POSITION	**$586,269,763**	**$554,218,154**	**$525,087,533**	**$503,202,831**	**$482,762,890**
BUSINESS-TYPE ACTIVITIES:					
Net investment in capital assets	$98,080,865	$96,094,710	$99,413,388	$100,390,724	$102,036,824
Restricted component of net position	3,751,726	3,751,726	3,932,752	4,108,539	3,275,934
Unrestricted component of net position	8,411,921	11,522,916	7,558,998	6,159,955	1,621,779
TOTAL BUSINESS-TYPE ACTIVITIES NET POSITION	**$110,244,512**	**$111,369,352**	**$110,905,138**	**$110,659,218**	**$106,934,537**
PRIMARY GOVERNMENT:					
Net investment in capital assets	$546,096,235	$522,930,615	$509,791,077	$508,979,027	$500,865,019
Restricted component of net position	95,263,166	99,371,765	84,325,067	57,492,917	50,717,080
Unrestricted component of net position	55,154,874	43,285,126	41,876,527	47,390,105	38,115,328
TOTAL PRIMARY GOVERNMENT NET POSITION	**$696,514,275**	**$665,587,506**	**$635,992,671**	**$613,862,049**	**$589,697,427**

NET POSITION BY COMPONENT LAST TEN FISCAL YEARS (ACCRUAL BASIS OF ACCOUNTING)	2018	2017	2016	2015	2014
					SCHEDULE 1 (Continued)
GOVERNMENTAL ACTIVITIES:					
Net investment in capital assets	$394,509,349	$378,322,396	$391,517,602	$338,017,512	$385,442,966
Restricted component of net position	41,828,452	21,792,575	43,833,114	82,384,501	38,132,771
Unrestricted component of net position	30,007,952	49,864,758	41,592,339	43,591,227	57,408,155
TOTAL GOVERNMENTAL ACTIVITIES NET POSITION	**$466,345,753**	**$449,979,729**	**$476,943,055**	**$463,993,240**	**$480,983,892**
BUSINESS-TYPE ACTIVITIES:					
Net investment in capital assets	$102,015,292	$103,251,937	$64,187,268	$59,006,961	$55,638,165
Restricted component of net position	-	-	1,211,653	2,267,544	5,730,161
Unrestricted component of net position	2,090,589	1,289,949	(1,941,940)	281,125	1,683,970
TOTAL BUSINESS-TYPE ACTIVITIES NET POSITION	**$104,105,881**	**$104,541,886**	**$63,456,981**	**$61,555,630**	**$63,052,296**
PRIMARY GOVERNMENT:					
Net investment in capital assets	$496,524,641	$481,574,333	$455,704,870	$397,024,473	$441,081,131
Restricted component of net position	41,828,452	21,792,575	45,044,767	84,652,045	43,862,932
Unrestricted component of net position	32,098,541	51,154,707	39,650,399	43,872,352	59,092,125
TOTAL PRIMARY GOVERNMENT NET POSITION	**$570,451,634**	**$554,521,615**	**$540,400,036**	**$525,548,870**	**$544,036,188**

CHANGES IN NET POSITION LAST TEN FISCAL YEARS (ACCRUAL BASIS OF ACCOUNTING)	2023	2022	2021	2020	2019
					SCHEDULE 2
EXPENSES					
GOVERNMENTAL ACTIVITIES					
General government	22,603,288	$23,048,797	$17,216,539	$17,817,052	$18,166,556
Public safety	42,641,999	42,035,967	30,761,137	32,530,261	27,617,842
Municipal services	38,813,810	29,253,440	33,303,599	34,961,757	35,972,375
Parks and recreation	6,292,762	7,647,666	7,163,809	5,593,257	7,406,308
Economic development	9,662,839	9,027,698	8,717,041	6,915,091	6,800,669
Interest on long-term debt	3,756,943	3,485,355	2,930,085	3,614,590	3,956,751
TOTAL GOVERNMENTAL ACTIVITIES EXPENSES	**123,771,641**	**114,498,923**	**100,092,210**	**101,432,008**	**99,920,501**
BUSINESS-TYPE ACTIVITIES					
Rec Center	4,242,548	3,968,490	3,582,985	3,523,656	3,731,577
Cemetery	26,628	40	-	-	-
Stormwater	11,548,453	8,544,341	6,532,270	6,727,065	7,849,969
TOTAL BUSINESS-TYPE ACTIVITIES EXPENSES	**15,817,629**	**12,512,871**	**10,115,255**	**10,250,721**	**11,581,546**
TOTAL PRIMARY GOVERNMENT EXPENSES	**139,589,270**	**127,011,794**	**110,207,465**	**111,682,729**	**111,502,047**
PROGRAM REVENUES					
Governmental Activities					
Charges for services:					
General government	4,454,820	3,778,476	3,311,704	3,342,493	3,227,081
Public safety	1,665,643	1,456,522	1,340,899	1,203,835	1,748,663
Municipal services	832,526	430,423	506,007	668,458	604,424
Parks and recreation	1,940,270	1,859,974	1,322,182	1,103,085	1,456,653
Operating grants and contributions	1,645,108	1,677,882	1,690,306	3,276,729	1,596,552
Capital grants and contributions	9,863,313	9,834,738	4,087,757	8,021,816	4,755,410
TOTAL GOVERNMENTAL ACTIVITIES PROGRAM REVENUES	**20,401,680**	**19,038,015**	**12,258,855**	**17,616,416**	**13,388,783**
BUSINESS-TYPE ACTIVITIES					
Charges for services:					
Rec Center	3,984,185	3,413,295	2,591,140	1,745,187	3,153,499

SCHEDULE 2 (Continued)

	2023	2022	2021	2020	2019
Stormwater	7,664,815	7,524,580	7,099,532	5,939,891	1,596,552
Cemetery	41,300	338,778	-	-	-
Operating grants and contributions	-	-	-	8,404	16,688
Capital grants and contributions	2,416,771	1,586,493	365,815	1,544,519	1,809,807
TOTAL BUSINESS-TYPE ACTIVITIES PROGRAM REVENUES	**14,107,071**	**12,863,146**	**10,056,487**	**9,238,001**	**11,868,361**
TOTAL PRIMARY GOVERNMENT PROGRAM REVENUES	**34,508,751**	**31,901,161**	**22,315,342**	**26,854,417**	**25,257,144**
NET EXPENSES	**(105,080,519)**	**(95,110,633)**	**(87,892,123)**	**(84,828,312)**	**(86,244,903)**
GENERAL REVENUES					
Governmental Activities					
Property taxes	$54,490,173	$57,213,338	$48,715,916	$49,678,176	$48,414,945
Sales tax	53,999,299	52,078,659	46,283,939	38,897,812	37,571,363
Franchise taxes	7,539,466	7,662,181	7,036,556	6,847,965	6,935,635
Motor vehicle tax	3,725,155	3,498,581	3,313,333	3,215,447	3,370,119
Transient guest tax	1,932,990	1,586,915	1,262,952	750,897	1,385,902
Excise tax	1,274,033	2,000,982	1,376,836	1,329,054	812,409
Special liquor tax	1,393,755	1,256,928	1,029,306	694,931	940,469
Investment revenue	9,829,567	(2,338,240)	(273,536)	1,672,459	3,695,242
Miscellaneous	1,323,744	1,714,417	1,122,437	1,312,815	1,861,306
Transfers	(86,620)	(82,232)	(149,682)	(137,013)	(2,038,540)
TOTAL GOVERNMENTAL ACTIVITIES GENERAL REVENUES	**135,421,562**	**124,591,529**	**109,718,057**	**104,262,543**	**102,948,850**
BUSINESS-TYPE ACTIVITIES					
Property taxes	111,802	117,196	122,435	235,610	298,222
Investment revenue	380,386	(101,219)	21,937	79,995	183,199
Miscellaneous	6,909	15,730	10,634	5,546	21,880
Transfers	86,620	82,232	149,682	137,013	2,038,540
TOTAL BUSINESS-TYPE ACTIVITIES GENERAL REVENUES	**585,717**	**113,939**	**304,688**	**458,164**	**2,541,841**
TOTAL PRIMARY GOVERNMENT GENERAL REVENUES	**136,007,279**	**124,705,468**	**110,022,745**	**104,720,707**	**105,490,691**
CHANGES IN NET POSITION					
Governmental Activities	**32,051,609**	**29,130,621**	**21,884,702**	**20,446,951**	**16,417,132**
Business-Type Activities	**(1,124,841)**	**464,214**	**245,920**	**(554,556)**	**2,828,656**
TOTAL CITY	**$30,926,768**	**$29,594,835**	**$22,130,622**	**$19,892,395**	**$19,245,788**

CHANGES IN NET POSITION LAST TEN FISCAL YEARS (ACCRUAL BASIS OF ACCOUNTING)	2018	2017	2016	2015	2014
					SCHEDULE 2 (Continued)
EXPENSES					
GOVERNMENTAL ACTIVITIES					
General government	$16,514,423	$15,360,882	$14,071,946	$13,024,689	$12,392,323
Public safety	28,042,267	26,839,241	25,217,583	23,965,389	25,336,801
Municipal services	34,830,561	36,074,412	28,861,872	32,918,834	31,499,578
Parks and recreation	6,657,697	6,847,771	5,538,469	4,986,999	3,184,030
Economic development	6,102,991	4,152,083	3,121,938	2,784,901	2,014,151
Interest on long-term debt	3,003,720	3,729,948	4,367,401	2,701,398	2,797,985
TOTAL GOVERNMENTAL ACTIVITIES EXPENSES	**95,151,659**	**93,004,337**	**81,179,209**	**80,382,210**	**77,224,868**
BUSINESS-TYPE ACTIVITIES					
Rec Center	3,557,455	2,058,289	-	-	-
Cemetery	-	-	-	-	-
Stormwater	8,170,562	4,835,726	4,981,885	5,486,056	4,376,849
TOTAL BUSINESS-TYPE ACTIVITIES EXPENSES	**11,728,017**	**6,894,015**	**4,981,885**	**5,486,056**	**4,376,849**
TOTAL PRIMARY GOVERNMENT EXPENSES	**106,879,676**	**99,898,352**	**86,161,094**	**85,868,266**	**81,601,717**
PROGRAM REVENUES					
Governmental Activities					
Charges for services:					
General government	3,409,364	3,414,991	3,092,003	3,056,118	2,484,045
Public safety	1,311,863	1,473,915	1,774,878	1,885,903	2,120,745
Municipal services	738,272	601,756	604,279	402,705	640,068
Parks and recreation	1,461,020	1,713,616	1,633,639	1,256,064	1,459,156
Operating grants and contributions	1,631,502	1,426,465	1,425,016	1,347,293	1,305,664
Capital grants and contributions	5,394,360	6,863,630	3,980,005	4,443,906	3,123,154
TOTAL GOVERNMENTAL ACTIVITIES PROGRAM REVENUES	**13,946,381**	**15,494,373**	**12,509,820**	**12,391,989**	**11,132,832**
BUSINESS-TYPE ACTIVITIES					
Charges for services:					
Rec Center	2,624,792	743,893	-	-	-

SCHEDULE 2 (Continued)

	2018	2017	2016	2015	2014
Stormwater	1,631,502	1,426,465	6,500,502	5,281,665	5,417,668
Cemetery	-	-	-	-	-
Operating grants and contributions	12,233	1,677	-	-	-
Capital grants and contributions	1,682,329	2,206,171	-	-	22,146
TOTAL BUSINESS-TYPE ACTIVITIES PROGRAM REVENUES	**10,737,288**	**9,180,713**	**6,500,502**	**5,281,665**	**5,439,814**
TOTAL PRIMARY GOVERNMENT PROGRAM REVENUES	**24,683,669**	**24,675,086**	**19,010,322**	**17,673,654**	**16,572,646**
NET EXPENSES	**(82,196,007)**	**(75,223,266)**	**(67,150,772)**	**(68,194,612)**	**(65,029,071)**
GENERAL REVENUES					
Governmental Activities					
Property taxes	$40,772,586	$38,184,871	$34,933,119	$36,691,396	$29,232,719
Sales tax	37,689,395	34,370,104	32,611,098	31,721,438	31,493,735
Franchise taxes	7,608,294	7,031,329	7,070,186	6,794,649	6,845,226
Motor vehicle tax	3,287,944	3,127,535	3,012,057	2,817,064	2,596,900
Transient guest tax	1,430,576	1,251,267	894,214	837,296	799,992
Excise tax	865,081	2,281,357	676,916	1,147,282	373,460
Special liquor tax	912,429	783,143	761,406	754,006	705,861
Investment revenue	2,062,833	766,565	1,179,090	260,491	203,173
Miscellaneous	3,196,937	1,509,879	859,450	(846,276)	3,802,033
Transfers	(521,417)	(3,706,560)	(378,550)	651,614	873,257
TOTAL GOVERNMENTAL ACTIVITIES GENERAL REVENUES	**97,304,658**	**50,546,856**	**81,618,986**	**80,828,960**	**76,926,356**
BUSINESS-TYPE ACTIVITIES					
Property taxes	-	-	-	-	-
Investment revenue	90,273	38,402	4,398	43,871	83,711
Miscellaneous	16,646	397	-	-	-
Transfers	521,416	3,706,560	378,550	(651,613)	(873,257)
TOTAL BUSINESS-TYPE ACTIVITIES GENERAL REVENUES	**628,335**	**38,797,993**	**382,948**	**(607,742)**	**(789,546)**
TOTAL PRIMARY GOVERNMENT GENERAL REVENUES	**97,932,993**	**89,344,849**	**82,001,934**	**80,221,218**	**76,136,810**
CHANGES IN NET POSITION					
Governmental Activities	**16,099,380**	**(26,963,108)**	**12,949,597**	**12,838,739**	**10,834,320**
Business-Type Activities	**(362,394)**	**41,084,691**	**1,901,565**	**(812,133)**	**273,419**
TOTAL CITY	**$15,736,986**	**$14,121,583**	**$14,851,162**	**$12,026,606**	**$11,107,739**

FUND BALANCES, GOVERNMENTAL FUNDS LAST TEN FISCAL YEARS (MODIFIED ACCRUAL BASIS OF ACCOUNTING)	2023	2022	2021	2020	SCHEDULE 3 2019
GENERAL FUND:					
Nonspendable	$159,367	$224,521	$300,850	$330,146	$-
Committed	1,051,741	550,584	307,427	270,736	64,232
Assigned	263,846	318,297	271,483	39,876	77,730
Unassigned	47,009,675	41,953,175	40,477,460	47,778,214	39,217,072
TOTAL	**48,484,629**	**43,046,577**	**41,357,220**	**48,418,972**	**39,359,034**
ALL OTHER GOVERNMENTAL FUNDS:					
Nonspendable	1,933,837	2,414,328	2,414,328	-	-
Restricted	67,353,860	102,508,319	100,327,801	31,762,712	28,474,705
Committed	17,893,810	18,064,592	16,493,715	2,514,318	5,809,723
Assigned	40,029,151	24,653,603	16,772,637	32,677,214	31,579,194
Unassigned	-	-	(35,091)	-	-
TOTAL ALL OTHER GOVERNMENTAL FUNDS	**$127,210,658**	**$147,640,842**	**$135,973,390**	**$66,954,244**	**$65,863,622**

FUND BALANCES, GOVERNMENTAL FUNDS LAST TEN FISCAL YEARS (MODIFIED ACCRUAL BASIS OF ACCOUNTING)					SCHEDULE 3 (Continued)
	2018	2017	2016	2015	2014
GENERAL FUND:					
Nonspendable	$-	$-	$-	$-	$-
Committed	278,649	42,902	212,860	61,021	149,626
Assigned	335,313	127,668	233,532	37,050	42,995
Unassigned	35,826,309	32,778,478	31,980,503	29,733,107	28,171,990
TOTAL	**36,440,271**	**32,949,048**	**32,426,895**	**29,831,178**	**28,364,611**
ALL OTHER GOVERNMENTAL FUNDS:					
Nonspendable	-	-	-	1,508,749	1,590,037
Restricted	27,021,639	21,792,576	43,833,114	82,384,501	38,132,771
Committed	15,218,794	550,475	1,503,475	5,697,966	146,369
Assigned	27,203,712	30,330,565	21,554,891	16,741,864	12,498,596
Unassigned	-	-	-	(5,297)	(7,693)
TOTAL ALL OTHER GOVERNMENTAL FUNDS	**$69,444,145**	**$52,673,616**	**$66,891,480**	**$106,327,783**	**$52,360,080**

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)	2023	2022	2021	2020	SCHEDULE 4 2019
REVENUES					
Taxes	$128,549,280	$123,247,744	$112,815,082	$100,364,739	$96,530,885
Intergovernmental	2,406,298	7,665,571	1,690,855	5,388,722	827,854
Licenses and permits	3,192,734	2,713,660	2,375,060	2,564,797	2,266,423
Charges for services	4,349,932	3,012,538	2,591,472	2,566,289	2,912,551
Rents and leases	2,679,269	1,060,856	807,428	691,078	791,386
Fines and forfeitures	1,346,969	1,078,454	950,355	790,040	1,325,705
Investment earnings	9,463,257	(2,264,436)	(317,977)	1,526,721	3,343,822
Miscellaneous	1,088,869	1,551,257	1,128,634	975,567	1,969,645
TOTAL REVENUES	**153,076,608**	**138,065,644**	**122,040,909**	**114,867,953**	**109,968,271**
EXPENDITURES					
Current:					
General government	23,398,061	18,023,648	16,405,101	16,391,275	16,421,818
Public safety	34,060,766	31,753,035	28,394,843	27,629,192	27,306,074
Municipal services	10,317,322	9,490,277	8,901,386	9,130,794	8,483,375
Recreation	8,279,383	7,786,498	6,240,176	5,786,220	6,686,478
Economic Development	9,663,214	9,027,697	8,717,041	6,918,780	6,800,669
Capital projects	80,239,827	34,960,231	15,685,848	23,168,332	36,441,890
Debt service:					
Principal retirement	11,764,068	12,254,074	22,623,648	16,589,240	15,038,718
Interest and deficiency charges	4,388,687	4,403,664	3,886,494	4,489,114	4,495,283
TOTAL EXPENDITURES	**182,111,328**	**127,699,124**	**110,854,537**	**110,102,947**	**121,674,305**
Excess (Deficiency) Of Revenues Over Expenditures	**(29,034,720)**	**10,366,520**	**11,186,372**	**4,765,006**	**(11,706,034)**
OTHER FINANCING SOURCES AND USES, INCLUDING TRANSFERS					
Issuance of general obligation bonds	12,880,000	4,700,000	41,125,000	505,000	6,945,000
Premium from general obligation & refunding bonds	1,249,201	372,521	4,525,706	477,565	669,452

SCHEDULE 4 (Continued)

	2023	2022	2021	2020	2019
Issuance of general obligation temporary notes	-	-	-	-	5,468,367
Issuance of refunding bonds	-	-	5,270,000	4,540,000	-
Transfers in	82,793,129	48,268,277	91,447,760	34,809,290	70,247,216
Transfers out	(82,879,747)	(50,350,509)	(91,597,444)	(34,946,303)	(72,285,755)
TOTAL OTHER FINANCING SOURCES AND USES, INCLUDING TRANSFERS	**14,042,583**	**2,990,289**	**50,771,022**	**5,385,552**	**11,044,280**
NET CHANGE IN FUND BALANCES	**$(14,992,137)**	**$13,356,809**	**$61,957,394**	**$10,150,558**	**$(661,754)**
DEBT SERVICE AS A PERCENTAGE OF NONCAPITAL EXPENDITURES	**18%**	**17%**	**31%**	**26%**	**25%**

CHANGES IN FUND BALANCES, GOVERNMENTAL FUNDS LAST TEN FISCAL YEARS (MODIFIED ACCRUAL BASIS OF ACCOUNTING)	2018	2017	2016	2015	2014
					SCHEDULE 4 (Continued)
REVENUES					
Taxes	$95,618,659	$90,027,720	$82,818,546	$79,016,621	$73,822,909
Intergovernmental	2,028,304	1,049,376	4,044,792	1,799,978	2,121,400
Licenses and permits	2,626,121	2,745,234	2,531,585	2,367,142	1,907,425
Charges for services	2,964,137	3,060,961	3,037,254	2,536,409	1,946,108
Rents and leases	695,946	491,591	450,333	456,630	439,154
Fines and forfeitures	872,986	1,065,920	1,292,297	1,448,719	2,887,025
Investment earnings	1,808,325	685,158	1,168,818	122,431	245,231
Miscellaneous	3,612,372	1,300,919	1,111,344	1,386,484	3,297,853
TOTAL REVENUES	**110,226,850**	**100,426,879**	**96,454,969**	**89,134,414**	**86,667,105**
EXPENDITURES					
Current:					
General government	15,822,800	15,379,648	13,417,765	13,166,663	12,207,937
Municipal services	26,592,180	25,311,240	24,821,072	23,919,222	22,462,965
Recreation	9,330,177	7,822,972	7,451,323	7,308,458	8,224,579
Economic Development	6,645,360	6,280,647	5,789,301	5,703,193	4,984,799
Capital projects	6,102,991	4,152,081	3,121,938	2,784,904	2,014,152
Debt service:	28,398,112	38,336,699	62,422,767	31,559,271	35,072,756
Principal retirement					
	26,395,332	11,690,300	14,151,811	20,875,431	8,594,078
Interest and deficiency charges	4,274,843	4,691,068	4,773,089	3,167,356	2,882,772
TOTAL EXPENDITURES	**123,561,795**	**113,664,655**	**135,949,066**	**108,484,498**	**96,444,038**
Excess (Deficiency) Of Revenues Over Expenditures	**(13,334,945)**	**(13,237,776)**	**(39,494,097)**	**(19,350,084)**	**(9,776,933)**
OTHER FINANCING SOURCES AND USES, INCLUDING TRANSFERS					
Issuance of general obligation bonds	21,530,000	-	-	60,385,000	14,490,000
Premium from general obligation & refunding bonds	1,355,207	-	-	6,122,830	1,971,270

SCHEDULE 4 (Continued)

	2018	2017	2016	2015	2014
Premium from general obligation temporary notes	-	-	16,229	-	-
Issuance of general obligation refunding bonds	7,320,000	-	-	5,145,000	4,320,000
Issuance of general obligation temporary notes	3,690,000	3,575,000	2,940,000	-	-
Sale of Land	-	-	-	2,479,912	-
Transfers in	55,182,329	51,083,170	26,274,450	63,179,444	27,349,281
Transfers out	(55,480,840)	(55,116,105)	(26,577,171)	(62,527,830)	(26,976,021)
TOTAL OTHER FINANCING SOURCES AND USES, INCLUDING TRANSFERS	**33,596,696**	**(457,935)**	**2,653,508**	**74,784,356**	**21,154,530**
NET CHANGE IN FUND BALANCES	**$20,261,751**	**$(13,695,711)**	**$(36,840,589)**	**$55,434,272**	**$11,377,597**
DEBT SERVICE AS A PERCENTAGE OF NONCAPITAL EXPENDITURES	**34%**	**23%**	**27%**	**32%**	**19%**

GOVERNMENTAL FUND TYPES REVENUES BY SOURCE LAST TEN FISCAL YEARS					SCHEDULE 5
	2023	2022	2021	2020	2019
TAXES					
Property	$53,909,287	$50,371,685	$48,036,736	$44,264,137	$41,697,459
Sales (including compensating use)	53,999,299	52,078,659	46,283,940	38,897,812	37,571,362
Franchise	7,539,466	7,662,181	7,036,556	6,847,965	6,935,635
Special assessments	3,209,254	3,219,221	2,834,836	2,940,883	2,303,132
Motor vehicle excise	3,725,155	3,498,581	3,313,333	3,215,447	3,370,118
Transient guest	1,932,990	1,586,915	1,262,952	750,897	1,385,902
Excise	1,274,033	2,000,982	1,376,836	1,329,054	812,409
Other taxes	2,959,799	2,829,520	2,669,893	2,118,544	2,454,868
TOTAL TAXES	**128,549,283**	**123,247,744**	**112,815,082**	**100,364,739**	**96,530,885**
REVENUES					
Intergovernmental	2,406,298	7,665,571	1,690,855	5,388,722	827,854
Licenses and permits	3,192,734	2,713,660	2,375,060	2,564,797	2,266,423
Charges for services	4,349,932	3,012,538	2,591,472	2,566,289	1,325,705
Rents and leases	2,679,269	1,060,856	807,428	691,078	791,386
Fines and forfeitures	1,346,969	1,078,454	950,355	790,040	2,912,551
Investment earnings (loss)	9,463,257	(2,264,436)	(317,977)	1,526,721	3,343,822
Miscellaneous	1,088,869	1,551,257	1,128,634	975,567	1,969,645
TOTAL REVENUES	**24,527,328**	**14,817,900**	**9,225,827**	**14,503,214**	**13,437,386**
GRAND TOTAL	**$153,076,608**	**$138,065,644**	**$122,040,909**	**$114,867,953**	**$109,968,271**

GOVERNMENTAL FUND TYPES REVENUES BY SOURCE LAST TEN FISCAL YEARS					SCHEDULE 5 (Continued)
	2018	2017	2016	2015	2014
TAXES					
Property	$40,131,389	$37,542,038	$34,149,273	$31,546,294	$27,685,512
Sales (including compensating use)	37,689,395	34,370,107	32,611,098	31,721,440	31,493,735
Franchise	7,608,294	7,031,329	7,070,186	6,794,649	6,845,226
Special assessments	2,240,776	2,229,268	2,250,546	2,058,023	2,022,506
Motor vehicle excise	3,287,945	3,127,535	3,012,057	2,817,063	2,596,900
Transient guest	1,430,576	1,251,267	894,214	837,297	799,992
Excise	865,081	2,281,357	676,916	1,147,282	373,460
Other taxes	2,365,203	2,194,819	2,154,259	2,094,573	2,005,578
TOTAL TAXES	**95,618,659**	**90,027,720**	**82,818,549**	**79,016,621**	**73,822,909**
REVENUES					
Intergovernmental	2,028,304	1,049,377	4,045,792	1,799,978	2,121,400
Licenses and permits	2,626,121	2,745,234	2,531,585	2,367,142	1,907,425
Charges for services	872,986	1,065,920	1,292,297	1,448,719	1,946,108
Rents and leases	695,946	491,591	450,333	456,630	439,154
Fines and forfeitures	2,964,137	3,060,961	3,037,255	2,536,409	2,887,025
Investment earnings (loss)	1,808,325	685,158	1,168,819	122,431	245,231
Miscellaneous	3,612,372	1,300,919	1,110,344	1,386,484	3,297,853
TOTAL REVENUES	**14,608,191**	**10,399,160**	**13,636,425**	**10,117,793**	**12,844,196**
GRAND TOTAL	**$110,226,850**	**$100,426,880**	**$96,454,974**	**$89,134,414**	**$86,667,105**

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
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
2013	2014	849,596,536	15%	5,585,677,480	27,206,191	27,077,031	79,426,145	983,305,903	29.713

[1] Includes recreational vehicle assessed value:

2014 recreational vehicle tax amounted to $247,645

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

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
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
2013	2014	21.028	8.685	29.713	1.500	17.745	3.155

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
8.617	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
9.551	2.347	64.011	55.611	79.984	69.486	93.724

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

	2022 Tax Year/2023 Fiscal Year				2013 Tax Year/2014 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	$20,091,958	1	1.10%		Perg Buildings, LLC	$17,805,833	1	1.81%
Southlake Investments SPE LLC	19,314,500	2	1.06%		Lenexa Real Estate Portfolio	17,566,564	2	1.79%
Atlas KCC	12,413,654	3	0.68%		Kansas City Power & Light Co	9,707,538	3	0.99%
Meritex Lenexa Executive Park LLC	12,165,488	4	0.67%		MEPT Kansas Commerce	8,239,882	4	0.84%
Ascendas Reit US 1 LLC	11,115,425	5	0.61%		Meritex Lenexa Executive Park	5,713,401	5	0.58%
RMO Apartments West LLC	9,935,080	6	0.54%		JC Penney Properties, Inc.	5,614,501	6	0.57%
District at City Center LLC	9,415,266	7	0.52%		Orchard Center Company LLC	5,429,554	7	0.55%
RMO Apartments East LLC	8,693,655	8	0.48%		Perceptive Software LLC	5,389,800	8	0.55%
National Industrial Portfolio Property	8,529,001	9	0.47%		Karbank Holdings LLC	5,266,579	9	0.54%
TCD 229 KC Logistics Property LLC	7,992,347	10	0.44%		RREEF America REIT II Corp	5,213,505	10	0.53%
TOTAL	**$119,666,374**				**TOTAL**	**$85,947,157**		
CITY OF LENEXA (INCLUDES MOTOR VEHICLES)	**$1,827,528,757**				**CITY OF LENEXA (INCLUDES MOTOR VEHICLES)**	**$983,305,903**		

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
2014	1.000%	0.375%	0.500%	0.250%	0.100%	0.250%	0.125%	0.000%	6.150%	8.900%
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%
2017	1.000%	0.375%	0.500%	0.250%	0.100%	0.250%	0.125%	0.250%	6.500%	9.100%
2018	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%

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
2014	$25,571,353	$24,617,004	$-	$24,617,004	96.27%	$315,311	$24,932,315	97.50%
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%

[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 [3]	General Obligation Notes	TIF Revenue Bonds [1]	General Obligation Bonds [3]	General Obligation Notes	Revolving Loans Payable	Total	Percentage Of Total Personal Income [2]	Per Capita [2]
2014	$89,408,756	$4,830,000	$6,853,173	$34,224,793	$-	$234,514	$135,551,236	4.37%	$2,693
2015	144,348,272	-	6,675,617	30,753,258	-	223,082	182,000,229	5.59%	3,566
2016	129,204,450	2,940,000	6,494,418	25,440,669	4,585,000	211,334	168,875,871	4.79%	3,217
2017	116,559,498	6,515,000	6,309,918	22,259,485	4,585,000	199,266	156,428,167	4.26%	2,905
2018	125,762,972	3,690,000	6,129,911	27,043,723	-	186,868	162,813,474	4.05%	2,942
2019	121,292,003	5,474,000	5,961,193	25,433,733	-	174,130	158,335,059	3.84%	2,845
2020	109,597,834	5,075,000	5,795,953	26,882,948	-	161,042	147,512,777	3.39%	2,586
2021	141,840,142	-	5,627,305	24,579,312	-	147,597	172,194,356	3.76%	2,998
2022	133,770,576	-	5,468,231	26,848,280	-	133,784	166,220,871	3.23%	2,829
2023	135,249,988	-	5,324,163	24,397,468	-	119,591	165,091,210	2.93%	2,766

Note: 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]
2014	$89,408,756	$4,830,000	$94,238,756	$34,224,793	$-	$7,875,076	$120,588,473	12.26%	$2,395
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

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 DECEMBER 31, 2023			SCHEDULE 13
Governmental Unit	Debt Outstanding	Estimated Percentage Applicable [1]	Estimated Share Of Overlapping Debt
DEBT TO BE REPAID WITH PROPERTY TAXES			
Johnson County, Kansas	$572,900,000	11.40%	$65,310,600
Johnson County Parks & Recreation	-	11.58%	-
Community College	-	11.58%	-
U.S.D. #232 (De Soto)	146,705,000	7.10%	10,416,055
U.S.D. #233 (Olathe)	727,393,495	14.85%	108,017,934
U.S.D. #512 (Shawnee Mission)	515,410,000	18.41%	94,886,981
TOTAL OVERLAPPING DEBT			**278,631,570**
City Direct Debt	**140,574,151**	**100.00%**	**140,574,151**
TOTAL DIRECT AND OVERLAPPING DEBT			**$419,205,721**

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 12/31/2023. Other debt as of 6/30/2023.

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 — SCHEDULE 14
LAST TEN FISCAL YEARS

Fiscal Year	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Debt limit	$294,991,771	$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
TOTAL NET DEBT APPLICABLE TO LIMIT	**86,363,680**	**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**
LEGAL DEBT LIMIT	**$208,628,091**	**$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**
Total net debt applicable to the limit as a percentage of the limit	**29.3%**	**43.0%**	**36.7%**	**32.4%**	**32.2%**	**29.9%**	**25.4%**	**29.6%**	**25.4%**	**23.7%**
Total net debt as a percentage of assessed value*	**8.8%**	**12.9%**	**11.0%**	**9.7%**	**9.6%**	**9.0%**	**7.6%**	**8.9%**	**7.6%**	**7.1%**

Legal Debt Margin Calculation For Fiscal Year 2023	
Assessed value	**$1,827,528,757**
DEBT LIMIT (30% OF TOTAL ASSESSED VALUE)	**548,258,627**
Debt applicable to limit:	
General obligation debt	135,249,988
Less: Amount set aside for repayment of general obligation debt	5,417,307
NET DEBT APPLICABLE TO LIMIT	**129,832,681**
LEGAL DEBT MARGIN	**$418,425,946**

*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
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%
2014	50,344	574,096	1.9%	3,103,405,536	61,644	5.0%	6.3%

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

	2022 Tax Year/2023 Fiscal Year				2013 Tax Year/2014 Fiscal Year		
Employer	Employees	Rank	Percentage Of Total City Employment	Employer	Employees	Rank	Percentage Of Total City Employment
Quest Diagnostics	1,830	1	2.79%	United Parcel Services	2,256	1	4.67%
Kiewit Power Engineers	1,526	2	2.33%	Quest Diagnostics/Lab One	1,851	2	3.83%
Community America Credit Union	812	3	1.24%	Kiewit Power Engineers Company	1,300	3	2.69%
Thermo-Fisher Scientific	687	4	1.05%	JC Penney Logistics Center	850	4	1.76%
Bread Financial (formerly Alliance Data)	665	5	1.02%	Thermo Fisher Scientific/Remel	640	5	1.32%
JC Penney Logistics Center	662	6	1.01%	Clinical Reference Lab	627	6	1.30%
United Parcel Service	650	7	0.99%	Alliance Data Sytems	625	7	1.29%
GEICO	650	8	0.99%	Gear for Sports	622	8	1.29%
Heartland Coca-Cola	633	9	0.97%	Lakeview Village	600	9	1.24%
ICON (formerly PRA Health Sciences)	613	10	0.94%	Environmental Protection Agency (EPA)	504	10	1.04%
TOTAL	**8,728**			**TOTAL**	**9,875**		
CITY OF LENEXA (TOTAL EMPLOYMENT)	**65,486**			**CITY OF LENEXA (TOTAL EMPLOYMENT)**	**48,318**		

Source: Chamber of Commerce Membership Directory/ESRI

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

	Fiscal Year									
	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
FUNCTION										
General government	103	100	100	101	99	99	91	88	89	83
Public safety	248	247	247	246	244	244	239	232	222	216
Municipal services	73	72	72	72	71	71	68	67	67	66
Parks and recreation	129	127	130	126	128	124	102	72	72	72
TOTAL	**553**	**546**	**549**	**545**	**542**	**538**	**500**	**459**	**450**	**437**

Source: Human Resources Department

CAPITAL ASSET STATISTICS BY FUNCTION LAST LAST TEN FISCAL YEARS **SCHEDULE 18**

	Fiscal Year									
	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
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	5	5	5	5	5	5	5	5
MUNICIPAL SERVICES										
Center lane miles added	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)	8,460	8,326	8,226	8,281	8,116	8,044	7,652	7,638	7,523	7,286
Streetlights maintained	8,462	8,281	8,126	8,006	7,713	7,446	7,306	7,333	7,605	7,149
PARKS AND RECREATION										
Parks (acres & trail system)**	887	887	887	887	887**	802	802	799	795	795
Pools	4	4	4	4	4	4	4	3	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	1
Recreation Center	1	1	1	1	1	1	1	-	-	-
Senior Center	1	1	1	1	1	1	1	1	1	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									
	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
GENERAL GOVERNMENT										
GIS										
Data sets maintained	992	994	961	990	783	777	750	950	750	750
Map requests	155	173	210	275	310	185	150	200	65	75
ArcGIS users supported	138	201	165	232	180	146	114	96	85	85
COMMUNITY DEVELOPMENT										
Planning commission items	87	112	88	71	89	106	102	83	92	86
Staff review final plans	9	10	12	14	17	7	9	7	14	15
New single family permits	132	169	191	215	154	241	242	189	241	169
Valuation of new construction (millions of dollars)	663	344	222	373	203	242	296	68	78	53
Commercial construction (millions of dollars)	463	217	186	224	194	324	219	134	110	68
HUMAN RESOURCES										
Positions filled (full-time/part-time/temporary)	211	255	211	143	287	269	348	189	210	196
Work comp/disability/FMLA cases managed	165	126	135	128	115	133	132	117	118	110
Separations/retirements processed	171	185	176	118	224	240	198	171	190	176
FINANCE										
Accounts payable invoices	4,026	3,740	3,468	3,375	4,138	4,050	3,953	3,864	4,614	5,195
Payroll checks processed	18,497	17,443	17,138	16,667	17,457	16,796	14,366	12,964	13,515	12,534
Purchasing Card transactions	13,452	12,818	11,576	11,273	13,940	14,754	15,054	13,589	13,245	12,905
INFORMATION TECHNOLOGY										
Supported users	661	688	724	605	722	611	569	491	457	583
Workstations	442	352	379	509	419	428	442	397	412	421
Laptops	356	328	298	344	307	282	244	229	205	207

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

	Fiscal Year									
	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Servers	165	190	198	204	175	162	165	161	218	183
Printers	231	219	249	231	217	225	219	214	224	106
MUNICIPAL COURT										
Charges issued	9,631	9,238	8,375	6,519	11,824	7,213	8,558	12,349	12,907	14,514
Charges completed	9,223	9,073	8,681	6,135	10,481	7,113	8,639	10,909	12,880	14,349
Charges pending	2,581	2,654	1,430	2,351	2,716	2,266	1,495	2,977	2,707	3,002
D.U.I. issued	150	163	139	164	170	128	162	193	172	547
LEGAL										
Appeals to District Court prosecuted	8	8	5	6	5	5	3	9	5	12
Forfeitures cases filed	22	12	18	6	9	5	8	9	9	14
Third party claims made v. City	17	14	14	15	26	12	8	12	12	21
Third party claims paid	6	6	9	9	16	11	2	7	5	10
PUBLIC SAFETY										
POLICE										
Calls for service	21,550	21,921	21,347	19,859	22,706	21,551	21,223	20,886	20,819	20,402
Officer self initiated	20,036	19,721	17,218	15,412	26,845	18,656	19,889	23,600	21,289	24,582
Walk in/station reports	632	402	543	706	1,106	1,234	1,254	1,388	1,369	1,037
Total incidents	42,218	42,044	39,108	35,977	49,551	41,441	42,366	45,874	43,689	46,622
Arrests	2,782	2,606	2,592	2,225	3,277	3,191	3,266	3,365	2,976	3,176
Citations	9,611	8,211	7,249	6,228	11,823	7,106	8,457	12,245	11,598	14,300
Discovery requests processed	779	671	800	655****	792	753	441	388	462	463
FIRE										
Emergency incident responses	7,222	6,820	6,673	5,820	6,318	6,265	5,913	5,682	5,638	5,237
Building fires/1,000 pop.	1	1	1	1	1	1	1	1	1	1
Ill or injured patients treated	4,138	3,535	3,133*****	2,443	2,843	2,799	2,756	3,065	3,108	2,818
Fire inspections	4,851	5,420	5,923	7,192	8,827	9,471	7,922	7,929	6,086	4,585
Training hours	22,098	23,874	22,920	26,293	27,328	26,593	26,209	24,118	24,243	25,200

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

	Fiscal Year									
	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
MUNICIPAL SERVICES										
Number of City vehicles maintained	456	437	446	502	502	496	496	457	455	368
Lane-miles of roadway	847	843	833	828	798	787	787	660	660	660
Signalized intersections maintained	95	91	91	91	82	82	73	69	67	67
Streetlights maintained	10,096	9,792	9,594	9,091	7,782	7,972	7,593	7,333	6,904	7,149
Traffic signs maintained	13,786	13,764	13,741	14,211	13,877	12,697	12,757	11,997	11,780	12,094
Square feet maintained	692,755	692,755	692,755	692,755	692,755	673,455	673,455	327,555	327,555	327,555
PARKS AND RECREATION										
Acres of park maintained	887	887	887	887	887	802	802	799	795	795
Number of events - Thompson Barn	282	310	218	125	304	295	299	342	307	271
Pool attendance	32,598	49,115	36,430	24,758	41,651	44,773	45,976	47,903	41,254	47,526
Swim lessons	551	503	551	356	559	581	1,037	743	643	679
REC CENTER*									-	-
Pool attendance	174,562	165,433	160,615	90,505	93,186	98,901	4,368**	-	-	-
Swim lessons	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.