



City of Lenexa Quarterly Financial Report (Quarter Ending 03/31/2025)

Prepared by the Finance Department

June 17, 2025



OVERVIEW

The information contained in this report is unaudited & generally prepared on a cash basis. The report focuses on key indicators in 5 different areas:

- Revenues
- Expenditures
- Reserve Policy
- Debt Management
- Investments

Each key indicator is assigned a current rating based on the following scale:

Rating Scale for Key Indicators	
	Positive Outlook
	Area of Concern
	Negative Outlook

OVERVIEW

Overall, the City's goal is to achieve a "positive outlook" rating on each of the key indicators.

Key indicators are also presented for the local economy. These economic indicators are also assigned a specific rating according to the same rating scale. However, the rating results for these economic indicators are beyond the City's control.

As of 03/31/2025, the City's key revenues increased by \$1.9 million (4%) compared to revenue collections for the same period in 2024. The revenue change is primarily due to increased receipts of City property taxes and City Comp Use Tax. In addition, expenditures for operating activities are within budget for 2025.

The remaining sections of the report review the key indicators & contain exhibits with details on the City's major revenue collections, operating & debt service expenditures, investment holdings, reserve balances by fund, Thompson Barn financial activity, and Rec Center financial activity.



REVENUE INDICATORS

Status	Indicator	Comments
	Property Taxes (current)	Property tax revenues increased 4% (compared to the same time period in 2024) & are expected to meet the budget estimate.
	Sales Tax - City	City sales tax revenues reduced 3% & are projected to meet the budget estimate.
	Sales Tax - County	County sales tax revenues increased 3% & are projected to meet the budget estimate.
	Compensating Use Tax - City	City use tax revenues increased 15% & are projected to meet the budget estimate.
	Compensating Use Tax - County	County use tax revenues increased 5% & are projected to meet the budget estimate.
	Franchise Tax - Electric	Franchise tax (electric) revenues increased 10% & are projected to meet the budget estimate.
	Franchise Tax - Gas	Franchise tax (gas) revenues increased 35% & are projected to meet the budget estimate.
	Stormwater Service Charges	Stormwater Service Charges increased 5% & are projected to meet the budget estimate.

REVENUE INDICATORS

Collections for the City's key revenue sources increased by \$1.9 million (4%) as of 03/31/2025 compared to 03/31/2024.

Total property tax collections are \$25.6 million as of 03/31/2025 (60% of the 2025 budget estimate), which is \$918,600 higher (4%) than collections in 2024.

City sales tax revenues are \$5.8 million for 2025, which is \$190,100 lower (-3%) than collections in 2024. County sales tax revenues are \$2.9 million for 2025 which is \$92,000 higher (3%) than collections in 2024.

Gas Franchise tax revenues are \$1.0 million for 2025, which is \$262,000 higher (35%) than collections in 2024.

Stormwater service charges are \$4.1 million for 2025, which is \$190,000 higher (5%) than service charges in 2024.

Exhibit A includes additional information on the City's key revenue sources.





EXPENDITURE INDICATORS

<u>Status</u>	<u>Indicator</u>	<u>Comments</u>
	Operating Expenditures - General Fund	General Fund operating expenditures decreased 6% & are projected to be within the budget estimate.
	Operating Expenditures - Stormwater Fund	Stormwater Fund operating expenditures increased 3% & are projected to be within the budget estimate.
	Debt Service Expenditures - All Funds	Debt service expenditures increased 9% & are projected to be within the budget estimate.

EXPENDITURE INDICATORS

The City's operating expenditure indicators are trending favorably in comparison to the 2025 budget.

General Fund operating expenditures decreased by 6% as of 03/31/2025 compared to 09/31/2024 & are 22% of the 2025 budget estimate.

Stormwater operating expenditures increased by 3% compared to 2024 & are 20% of the 2025 budget estimate.

Debt service expenditures increased by 9% compared to 2024 & are 13% of the 2025 budget estimate (debt service expenditures reflect interest payments made on 3/1/2025).

Exhibit B includes additional information on the City's expenditure indicators.



RESERVE POLICY INDICATORS

<u>Status</u>	<u>Indicator</u>	<u>Comments</u>
	General Fund	The current General Fund reserve balance is 41% of budgeted revenues. This percentage exceeds the 30% minimum reserve target established by policy.
	Debt Service Fund	The current Debt Service Fund reserve balance is 100% of budgeted expenditures/transfers. This percentage exceeds the 10% minimum reserve target established by policy.
	Stormwater Fund	The current Stormwater Fund reserve balance is 110% of budgeted revenues. This percentage exceeds the 10% minimum reserve target established by policy.
	Rec Center Fund	The current Rec Center Fund reserve balance is 155% of budgeted revenues. This percentage exceeds the 10% minimum reserve target established by policy.
	Tourism & Convention Fund	The current Tourism & Convention Fund reserve balance is 372% of budgeted revenues. This percentage exceeds the 5% minimum reserve target established by policy.

RESERVE POLICY INDICATORS

The City's key reserve indicators are trending favorably in comparison to the City's reserve policy.

The General Fund reserve balance as of 03/31/2025 report is above the maximum reserve target of 35%. The significant balance in the General Fund will be reduced later in 2025 assuming the Governing Body approves the transfer of excess reserve amount to finance upcoming capital projects.

The balances in the Debt Service Fund & Stormwater Fund will be reduced during the 3rd quarter due to the principal and interest payments made on outstanding bond issues. Additionally, the balance in the Stormwater Fund will be reduced further in 2025 due to increased transfers to fund capital projects. These fund transfers will serve as matching contributions for external funding sources for Stormwater projects.

RESERVE POLICY INDICATORS

In recent years, the City has steadily increased the balance of the Rec Center Fund, preparing for future facility maintenance and equipment replacement. In the coming years, staff foresees substantial investments in Rec Center maintenance, surpassing what the operating budget can accommodate within a single fiscal year.

The significant balance in the Tourism & Convention Fund has occurred due to the opening of new hotels in the City. These funds can only be used for promotion of tourism and economic development purposes. Currently, revenues in the Tourism & Convention Fund are used to provide funding to the Convention and Visitors' Bureau, Lenexa Economic Development Council, Legler Barn operations, Public Market operations, and debt service on the Lenexa Conference Center (at the Hyatt Place Hotel).

Exhibit E contains additional information on the City's reserve balances.

DEBT MANAGEMENT INDICATORS

<u>Status</u>	<u>Indicator</u>	<u>Comments</u>
	Ratio of budgeted debt service to budgeted total expenditures	The ratio of debt service to total expenditures is 11% for the 2025 budget (this percentage is considered "manageable" by the credit rating agencies - target is 15% or less).
	Ratio of direct g.o. debt to appraised valuation	The ratio of city g.o. (general obligation) debt to appraised valuation is 1.01% as of March 2025. This is considered manageable by the credit rating agencies.

DEBT MANAGEMENT INDICATORS

In order to finance previous & existing capital improvements, the City has issued a significant amount of general obligation (g.o.) debt.

The previous debt issued has resulted in a ratio of debt service to total expenditures of 11% for the 2025 budget. This is considered an above median but manageable debt burden by the credit rating agencies (generally, the rating agencies prefer ratios of 15% or lower).

The ratio of g.o. debt to appraised value (estimated market value) is 1.01% - the rating agencies consider this to be manageable.



INVESTMENT INDICATORS (operating portfolio)

<u>Status</u>	<u>Indicator</u>	<u>Comments</u>
	Portfolio distribution compared to policy parameters	The portfolio value by investment type is within the limits established by the city's investment policy.
	Current yield vs. short-term portfolio rate of return benchmark	Current investment yield of 4.105% is below the 4.32% benchmark.
	Current yield vs. long-term portfolio rate of return benchmark	Current investment yield of 4.196% is above the 4.03% benchmark.



INVESTMENT INDICATORS (operating portfolio)

The City's investment indicators are favorable in comparison to the investment policy. In accordance with the investment policy, the City primarily purchases U.S. Treasury and U.S. Government Agency fixed income securities.

The portfolio value by investment type is within the limits established by the investment policy but due to rapidly rising interest rates over the last year and an inverted yield curve, rates of return are below the policy benchmarks. Specifically, the 03/31/2025 short-term portfolio rate of return (including cash equivalents) is 4.105% compared to the benchmark (3-month Treasury yield) of 4.32%. The 03/31/2025 long-term portfolio rate of return is 4.196% compared to the benchmark (1-year Treasury yield) of 4.03%.

As of 03/31/2025, the unrealized loss on the City's investment portfolio is \$56,336 (this means the City would have lost \$56,336 compared to the book value of the investments if all the securities were sold in the open market on 03/31/2025). In practice, the City usually holds all investment securities to maturity and rarely sells an investment security on the open market for a gain or loss.

The total market value of the City's operating portfolio is \$188.1 million as of 03/31/2025. Exhibits C & D include additional information on the City's investments, including information on the terms of each security in the City's portfolio.

ECONOMIC INDICATORS

<u>Status</u>	<u>Indicator</u>	<u>Comments</u>
	Commercial Building Permits	Total valuation of commercial building permits is \$49.3 million as of 03/31/2025, compared to \$57 million average in the same time period for 2020 thru 2024.
	Single Family Residential Building Permits	Total valuation of single family residential building permits is \$26.7 million as of 03/31/2025, compared to a \$22.9 million average for 2020 thru 2024.
	Apartment Building Permits	Total valuation of apartment building permits is \$14.3 million as of 3/31/2025, compared to a \$10.7 million average for 2020 thru 2024.
	Average Home Value (Appraised Value)	As of February 2025, the average appraised value of a Lenexa home is approximately \$493,287 an increase of 6.8% from the previous year (\$462,007).

ECONOMIC INDICATORS

Commercial building permit valuation is \$49.3 million as of 03/31/2025 compared to an average of \$57 million in the same time period for 2020 thru 2024. Single family residential permit valuation is \$26.7 million for 2025 compared to an average of \$22.9 million for 2020 thru 2024.

Total building permit revenue is \$312,000 for 2025 compared to \$526,000 for the same period in 2024.

The average appraised value of a Lenexa home is \$493,287 for 2025, an increase of 6.8% from 2024 (\$462,007) per the Johnson County Appraiser's Revaluation Report dated February 2025.



OTHER INFORMATION

Additional exhibits in the report include:

- Thompson Barn financial report (Exhibit F)
- Purchase Order report (Exhibit G)
- Rec Center Financial Report (Exhibit H)

Please contact Nate Blum or Megan Sterling if you have any questions about the 03/31/2025 quarterly financial report.

**CITY OF LENEXA QUARTERLY FINANCIAL REPORT
(03/31/2025)**

Exhibit A – Budget and Actual Collections for Major Revenue Sources

3/31/2025		FY 2025		Actual 2025		
	Actual thru	Budget	Actual	as a % of	% Change	\$ Change
Description	3/31/2024	Estimate	3/31/2025	Budget Estimate	from FY 2024	from FY 2024
Property Taxes (current)	\$24,668,331	\$42,654,277	\$25,586,958	60%	4%	\$918,627
Sales Tax - City	\$6,035,155	\$24,945,330	\$5,845,040	23%	-3%	(\$190,115)
Sales Tax - County	\$2,847,827	\$11,994,542	\$2,940,116	25%	3%	\$92,289
Comp Use Tax - City	\$3,072,494	\$11,691,985	\$3,525,677	30%	15%	\$453,183
Comp Use Tax - County	\$1,110,577	\$4,266,823	\$1,165,691	27%	5%	\$55,114
Franchise Tax - Electric	\$1,091,170	\$5,305,000	\$1,200,855	23%	10%	\$109,685
Franchise Tax - Gas	\$748,187	\$1,238,000	\$1,010,007	82%	35%	\$261,820
Stormwater Service Charges	\$3,911,621	\$6,630,000	\$4,101,670	62%	5%	\$190,049
Totals	\$43,485,362	\$108,725,957	\$45,376,014	42%	4%	\$1,890,652

Exhibit B – Operating and Debt Service Expenditures

3/31/2025		FY 2025		Actual 2025		
	Actual thru	Budget	Actual	as a % of	% Change	\$ Change
Description	3/31/2024	Estimate	3/31/2025	Budget Estimate	from FY 2024	from FY 2024
<u>Operating Expenditures:</u>						
General Fund	\$18,987,408	\$82,222,516	\$17,862,690	22%	-6%	(\$1,124,718)
Stormwater Fund	\$495,164	\$2,613,136	\$511,760	20%	3%	\$16,596
Totals	\$19,482,572	\$84,835,652	\$18,374,450	22%	-6%	(\$1,108,122)
<u>Debt Service Expenditures:</u>						
Debt Service Fund	\$1,616,887	\$12,819,708	\$1,881,002	15%	16%	\$264,115
Capital Improvement Fund	\$241,475	\$2,839,950	\$182,475	6%	-24%	(\$59,000)
Tourism & Convention Fund	\$39,203	\$274,156	\$37,078	14%	-5%	(\$2,125)
Stormwater Fund	\$395,901	\$2,958,005	\$388,217	13%	-2%	(\$7,684)
Totals	\$2,293,466	\$18,891,819	\$2,488,772	13%	9%	\$195,306

**CITY OF LENEXA QUARTERLY FINANCIAL REPORT
(03/31/2025)**

Exhibit C – Investment Summary

Investment Type	Market Value	% of Market Value	Maximum % Allowed by Policy
U.S. Government Agency Obligations	\$62,647,102	27.9%	90%
U.S. Treasury Notes and Bills	\$125,452,065	55.9%	100%
Collateralized Time and Demand Deposits	\$5,200,219	2.3%	100%
Kansas Municipal Investment Pool Fund (MIP)	\$793,702	0.4%	30%
Repurchase Agreements	\$30,395,000	13.5%	30%
Total Portfolio	\$224,488,088	100%	n/a

CITY OF LENEXA QUARTERLY FINANCIAL REPORT
(03/31/2025)
Exhibit D - List of U.S. Treasury and U.S. Government Agency Investments

Short-term Portfolio:

Description	Par Value	Current Yield	Final Maturity	Current Book Value	Current Market Value	Unrealized Gain (Loss) as of 03/31/2025
U.S. TREASURY BILL	\$ 5,000,000.00	4.22	4/3/2025	\$ 4,998,827.78	4,998,237.70	\$ (590.08)
FEDERAL HOME LOAN BANK	\$ 3,000,000.00	4.7688	4/14/2025	\$ 2,995,433.68	2,995,770.00	\$ 336.32
FANNIE MAE	\$ 3,000,000.00	2.75	4/22/2025	\$ 2,996,309.51	2,993,190.00	\$ (3,119.51)
FEDERAL HOME LOAN DIS NTS	\$ 10,000,000.00	4.265	5/2/2025	\$ 9,963,273.59	9,962,295.00	\$ (978.59)
U.S. TREASURY NOTES	\$ 3,000,000.00	2.761	5/15/2025	\$ 2,997,700.42	2,991,562.50	\$ (6,137.92)
U.S. TREASURY BILL	\$ 10,000,000.00	4.829	6/12/2025	\$ 9,903,420.04	9,914,971.20	\$ 11,551.16
FED HOME LN DISCOUNT NT	\$ 10,000,000.00	4.163	6/13/2025	\$ 9,915,583.64	9,913,037.40	\$ (2,546.24)
FREDDIE MAC	\$ 2,000,000.00	3.2199	7/21/2025	\$ 1,982,836.72	1,975,960.00	\$ (6,876.72)
U.S. TREASURY BILL	\$ 10,000,000.00	4.16	7/31/2025	\$ 9,860,177.78	9,858,425.80	\$ (1,751.98)
US TREASURY NOTES	\$ 2,000,000.00	2.8782	7/31/2025	\$ 1,982,638.70	1,973,046.88	\$ (9,591.82)
U.S. TREASURY NOTES	\$ 1,000,000.00	3.2424	8/15/2025	\$ 995,397.70	991,445.31	\$ (3,952.39)
FEDERAL HOME LOAN BANK	\$ 20,000,000.00	4.7094	8/15/2025	\$ 20,002,959.83	20,005,400.00	\$ 2,440.17
FANNIE MAE	\$ 2,000,000.00	3.2824	8/18/2025	\$ 1,979,124.60	1,969,620.00	\$ (9,504.60)
FEDERAL HOME LOAN MTG CORP	\$ 3,000,000.00	3.2451	9/23/2025	\$ 2,959,503.98	2,944,530.00	\$ (14,973.98)
US TREASURY NOTE	\$ 3,000,000.00	3.2494	9/30/2025	\$ 2,956,206.11	2,941,757.82	\$ (14,448.29)
US TREASURY NOTE	\$ 10,000,000.00	4.2917	9/30/2025	\$ 9,804,287.43	9,805,859.40	\$ 1,571.97
US TREASURY N/B	\$ 10,000,000.00	4.2632	10/15/2025	\$ 9,999,306.48	10,002,343.80	\$ 3,037.32
US TREASURY N/B	\$ 5,000,000.00	3.1609	10/31/2025	\$ 4,916,985.71	4,887,500.00	\$ (29,485.71)
US TREASURY N/B	\$ 6,000,000.00	4.3784	10/31/2025	\$ 5,859,625.48	5,865,000.00	\$ 5,374.52
FANNIE MAE	\$ 5,000,000.00	3.2494	11/7/2025	\$ 4,918,967.77	4,889,900.00	\$ (29,067.77)
FEDERAL FARM CREDIT BANK	\$ 5,000,000.00	4.2172	11/28/2025	\$ 4,997,039.09	4,997,400.00	\$ 360.91
US TREASURY N/B	\$ 2,000,000.00	3.1855	11/30/2025	\$ 1,963,411.83	1,950,625.00	\$ (12,786.83)
US TREASURY N/B	\$ 5,000,000.00	4.2216	11/30/2025	\$ 4,875,546.77	4,876,562.50	\$ 1,015.73
U..S. TREASURY NOTES	\$ 5,000,000.00	4.2142	12/31/2025	\$ 4,942,042.08	4,944,140.65	\$ 2,098.57
US TREASURY N/B	\$ 5,000,000.00	4.5197	1/31/2026	\$ 4,832,186.79	4,847,656.25	\$ 15,469.46
US TREASURY N/B	\$ 5,000,000.00	4.1289	2/15/2026	\$ 4,893,401.66	4,893,164.05	\$ (237.61)
US TREASURY NOTE	\$ 10,000,000.00	4.2176	3/31/2026	\$ 10,027,300.69	10,040,625.00	\$ 13,324.31
US TREASURY N/B	\$ 10,000,000.00	4.2209	4/15/2026	\$ 9,952,642.45	9,968,359.00	\$ 15,716.95
Sub-total: Short-term Portfolio	\$170,000,000	3.858	09/24/2025	\$168,472,138	\$168,398,385	(\$73,753)

Long-term Portfolio:

Description	Par Value	Current Yield	Final Maturity	Current Book Value	Current Market Value	Unrealized Gain (Loss) as of 03/31/2025
US TREASURY NOTE	\$ 10,000,000.00	4.1147	5/31/2026	\$ 9,621,101.13	9,628,125.00	\$ 7,023.87
US TREASURY N/B	\$ 10,000,000.00	4.1078	6/30/2026	\$ 10,062,263.22	10,072,656.30	\$ 10,393.08
Sub-total: Long-term Portfolio	\$20,000,000	4.111	06/17/2026	\$19,683,364	\$19,700,781	\$17,417

Description	Par Value	Current Yield	Current Book Value	Current Market Value	Unrealized Gain (Loss) as of 03/31/2025
TOTALS	\$190,000,000	4.136	\$188,155,503	\$188,099,167	(\$56,336)

Report Notes:

This report includes the City's U.S. Treasury and U.S. Government Agency investments held by the third-party custodian (UMB Bank)

This report does not include investments held away from the third-party custodian, which include:

- Repurchase Agreements
- Collateralized Time & Demand Deposits
- Municipal Investment Pool (Overnight Pool)

**CITY OF LENEXA QUARTERLY FINANCIAL REPORT
(03/31/2025)**

Exhibit E - Reserve Balances by Fund

3/31/2025						
Fund	3/31/2025 Reserve Balance	FY 2025 Budget	Policy Minimum Reserve Target	Minimum Reserve Target (per policy)	Actual 3/31/2025 Reserve Percentage	Projected 12/31/2025 Reserve Percentage
General Fund	\$47,189,784	\$115,120,241	30%	\$34,536,072	41%	39%
Debt Service Fund	\$13,936,040	\$13,968,516	10%	\$1,396,852	100%	56%
Health Plan Fund	\$3,005,877	n/a	n/a	\$2,274,399	n/a	n/a
Risk Management Fund	\$924,186	n/a	n/a	\$1,555,312	n/a	n/a
Worker's Compensation Fund	\$2,591,865	n/a	n/a	\$1,862,439	n/a	n/a
Stormwater Fund	\$8,137,895	\$7,381,213	10%	\$738,121	110%	37%
Rec Center Fund	\$4,875,052	\$3,135,500	10%	\$313,550	155%	113%
Tourism and Convention Fund	\$3,343,532	\$900,000	5%	\$45,000	372%	263%
Special Alcohol Fund	\$995,544	\$431,500	5%	\$21,575	231%	272%

**CITY OF LENEXA QUARTERLY FINANCIAL REPORT
(03/31/2025)**

Exhibit F - Thompson Barn Financial Report

<u>Account Description</u>	<u>Amount as 3/31/2024</u>	<u>Amount as 3/31/2025</u>
<u>Revenues:</u>		
Community Rentals	\$42,704	\$42,740
Total Revenues	\$42,704	\$42,740
<u>Expenditures and Encumbrances:</u>		
Personnel Costs	\$6,723	\$6,142
Contractual Services	\$13,755	\$27,738
Commodities	\$6,756	\$6,488
Total Expenditures and Encumbrances	\$27,234	\$40,368
Revenues less Expenditures and Encumbrances	\$15,470	\$2,372
Unspent Balance as of January 1st	\$1,234,768	\$1,389,067
Unspent Balance as of March 31st	\$1,250,238	\$1,391,439

<u>Rental Activity YTD:</u>		
<u>Number of Rentals</u>	<u>3/31/2024</u>	<u>3/31/2025</u>
Chamber of Commerce	4	4
City of Lenexa	6	2
Public	48	59
Totals	58	65
<u>Types of Rentals</u>	<u>3/31/2024</u>	<u>3/31/2025</u>
Meetings	27	19
Social Functions	31	36
Totals	58	55

**CITY OF LENEXA QUARTERLY FINANCIAL REPORT
(03/31/2025)**

Exhibit G - Purchase Order Report (\$20,000.01 - \$75,000)

Fund/Department	Vendor Name	Amount	Description	Date
IT support services	Vermont Systems Inc	29,226.37	RecTrac software yearly maintenance 2025	12/1/2024
Gov Body	League of Kansas Mun	35,701.08	2025 City Membership dues, base fee, subscriptions	12/2/2024
IT - Support Services	ESRI	60,500.00	ESRI Enterprise Agreement 2025	12/31/2024
Executive	Michael Richard-Tel Parrett	33,215.00	2025 Public Defender Services:	01/03/2025
Executive	SRC Law Group LLC	33,215.00	2025 Public Defender Services - SRC Law Firm	01/03/2025
Police - Cap Improvement	Paladin Drones Inc.	49,000.00	Drone Services and Equipment	01/03/2025
Com Dev	Kansas One Call System Inc	25,000.00	2025 Locating Services	01/08/2025
Police	Versaterm Public Safety US, Inc.	27,720.00	SPODR Platform Subscription 2/1/25 - 1/31/26	01/08/2025
Parks & Recreation	R & R Sanitation Inc	27,790.00	Seasonal Porta Potties	01/08/2025
Police	Axon Enterprise Inc	30,240.00	January 2025 Fleet 3 Basic Renewal	01/13/2025
Police	Axon Enterprise Inc	36,151.90	June 2025 Interview Rooms Justice Center	01/13/2025
Communications	US Postal Service	29,000.00	Town Talk Postage 2025 Q1-Q2	01/14/2025
Police	Lexipol LLC	24,033.71	Lexipol Annual Subscription 1/1/25-12/31/25	01/17/2025
City Administrator	Federico Consulting Inc	45,500.00	2025 Lobbyist Services	01/17/2025
Com Dev	LCT Software LLC	65,300.00	Master Services Agreement LCT Software	01/17/2025
HR - Admin	ELEARNINGFORCE CORP	31,500.00	Perform&Engage Renewal 2/2025 - 2/2026	1/24/2025
IT - Infrastructure	ConvergeOne Inc	25,216.20	Veeam Backup software Support/Maintenance	1/31/2025
Fire Logistics - Equipment	Weis Fire & Safety E	47,927.76	bunker gear	2/6/2025
IT - Support Services	Dell Marketing LP	23,708.18	Adobe licenses and support	2/14/2025
Police	GT Distributors Inc	29,317.75	9mm & 223 & practice ammo	02/17/2025
IT support services	Tyler Technologies	28,014.13	Tyler Incode Court software 2025 Licensing & Maint	2/26/2025
Municipal Services - Traffic	Mid-America Regional	28,000.00	OGL Local Dues 2025	2/28/2025
Municipal Serives - Hwys/Streets	McConnell & Associates	25,650.00	Cirafo; 320 Crack Seal	03/04/2025
Parks & Recreation	Allied Tours, Inc	22,161.00	Sandhill Crane Trip	3/5/2025
IT - Infrastructure	ConvergeOne Inc	55,200.00	Broadcom/VMware subscript & maint Virtual Server	3/6/2025
Rec Center - Fitness	Foremost Fitness Group LLC	25,429.19	Rec Center Fitness Equipment Replacement	03/11/2025
Parks & Recreation	BrockTurf Inc	40,778.26	Turf Material/Install @ SarKoPar Aquatic Center	03/12/2025
Police	Blue Valley Public Safety Inc	42,999.00	Outdoor Warning siren Maint agreement 3/1/25-2/28/26	03/12/2025
Police	C&C Sales Inc	58,872.00	4/1/25-3/31/26 Genetec-Omnicast Maint Agreement	03/12/2025
Stormwater Maintenance	J&D Equipment Inc	28,132.00	2025 Ford Super Duty 1 ton - Contract EV2959	03/17/2025
Stormwater Maintenance	Shawnee Mission Ford Inc	57,141.00	2025 Ford F550 Regular Cab & Chassis 4x4 DRW 60"	03/28/2025
Police	Turn-Key Mobile Inc	27,450.00	PD2503 (25) Mobile In-Card Routers	03/31/2025

**CITY OF LENEXA QUARTERLY FINANCIAL REPORT
(03/31/2025)**

Exhibit H - Rec Center Financial Report

		FY 2025	Amount as of	
<u>Account Description</u>		<u>Budget</u>	<u>3/31/2025</u>	
<u>Revenues:</u>	<u>Account:</u>			
	45601 & 45660	Membership Fees	\$2,518,500	\$699,059
	45599, 45641 & 45654	Day Pass Fees	\$290,000	\$182,361
	45640	Child Care Fees	\$35,000	\$13,773
	45665	Silver Sneakers Fees	\$250,000	\$85,499
	45647	Birthday Party Rental Fees	\$140,000	\$70,222
	45642-45644	Fitness Class Fees	\$96,000	\$26,982
	45613, 45916-45920	Swim Lessons/Aquatics Programs	\$150,200	\$44,890
	45619, 45625, 45627,			
	45635, 45637, 45639,	Sports Programs	\$40,800	\$12,092
	45645, 45646, 45870,			
	45871			
	45648, 45732	Other Event & Rental Fees	\$7,000	\$8,357
	45617, 45621, 45623,			
	45629, 45649, 45651,	Other Classes & Camps Fees	\$172,500	\$43,610
	45652, 45653			
	47120 & 47130	Investment Income	\$30,000	(\$82,330)
	48204, 48210, 48216,			
	48217, 48221, 48230,			
	48235, 48250, 48257,	Vending & Miscellaneous Revenues	\$14,000	\$3,358
	48281, 48282, 48285,			
	48286, 49435			
Total Revenues		\$3,744,000	\$1,107,873	
<u>Expenses:</u>				
	Personnel Costs	\$2,908,329	\$548,121	
	Contractual Services	\$543,023	\$110,115	
	Commodities	\$293,525	\$80,596	
	Capital Outlay	\$254,853	\$25,429	
Total Expenses		\$3,999,730	\$764,261	
Revenues less Expenses		(\$255,730)	\$343,612	
Transfer from General Fund		\$300,000	\$0	
Net Position (Balance), January 1, 2025			\$4,531,441	
Net Position (Balance), March 31, 2025			\$4,875,053	
<u>Statistics as of 03/31/2025</u>				
Rec Center opened for operations in late July of 2017.				
	<u>Memberships</u>	<u>Number</u>	<u>% Share</u>	
	Household	5,816	50.2%	
	PLUS 1 (members above total of 5			
	members per household)	810	7.0%	
	Adult	1,033	8.9%	
	Senior	722	6.2%	
	Specialty Memberships	2,420	20.9%	
	All Other	785	6.8%	
	Total Memberships	11,586	100.0%	
	Total Membership Units	4,111		
	(Pro Forma estimated 2,010 in first year)			
	Total Visits (2nd quarter 2024)	119,184		
	Total Visits (since opening)	2,220,999		