



2022

ANNUAL COMPREHENSIVE
FINANCIAL REPORT

Lenexa 
K A N S A S

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June 9, 2023

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, 2022 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 \$311.8 million to \$344.0 million in 2022 (a increase of 10%). In 2022, a total of 169 permits were issued for single family homes and a grand total of 2,933 building permits for residential and commercial were issued.

The number of new businesses that located in Lenexa in 2022 is 235.

Lenexa's current population is 58,762 with a projected population for year 2027 of 60,480.

The City's 2022 assessed valuation increased to \$1,694,734,760 (including motor vehicles and recreational vehicles) from \$1,538,147,275 in 2021, a 10.2% increase.

Major Initiatives

2022 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 Comprehensive Plan process will continue in 2022, with a final report expected to be ready late in the year.

The 2022 Pavement Management Program brought new surface treatments to 83rd Street (from Maurer Road to Quivira Road), 83rd Street (from Valley Road to Renner Boulevard), Lone Elm (from Prairie Star Parkway to 102nd Terrace), and 103rd Street (from Pflumm Road to Quivira Road). An ultra-thin bonded asphalt surface was applied to streets in residential areas including the Falcon Ridge Subdivision.

Construction work began on the new Lenexa Justice Center planned near Britton Street and Prairie Star Parkway. The new facility will meet the future space and staffing needs for police, court and police training with enhancements to security, training, communications, dispatch and records and evidence storage. Construction on the new facility is expected to be completed in 2023, and operations will continue out of the current Public Safety Complex at 87th Street and Monrovia until construction is complete.

The Stormwater Infrastructure Replacement Program completed improvements in Lakeview and Ashley Park neighborhoods that will prevent future drainage issues and emergency repairs. The City has more than 60 miles of corrugated metal pipe for stormwater infrastructure.

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 2022 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.

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 44 consecutive years (each of the fiscal years ended December 31, 1978 through 2021).

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, 2022. 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**

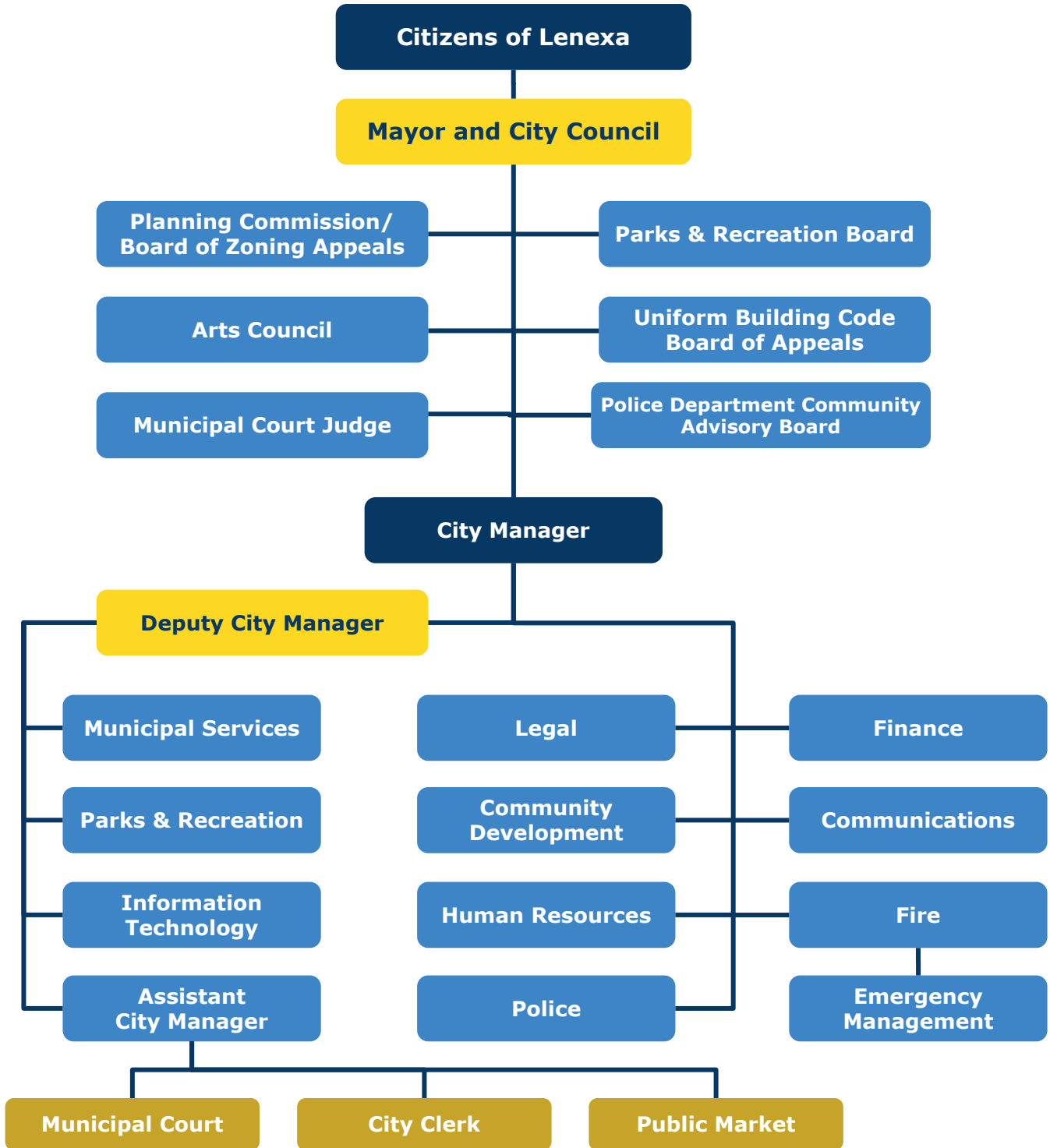
For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

December 31, 2021

Christopher P. Morill

Executive Director/CEO

CITY OF LENEXA Organizational Chart (Population 57,434)



LIST OF PRINCIPAL OFFICIALS

Mayor

Michael Boehm

City Council

Joe Karlin

Courtney Eiterich

Bill Nicks

Thomas Nolte

Dan Roh

Melanie Arroyo

Craig Denny

Julie Sayers

City Manager

Rebecca Yocham

Deputy City Manager

Todd Pelham

Assistant City Manager

Michael Nolan

Finance Department

Nathanael Blum, Chief Financial Officer

Nathan Mull, Deputy Chief Financial Officer

Megan Sterling, Accounting Manager

Justine Kubicki, Senior Budget & Financial Analyst

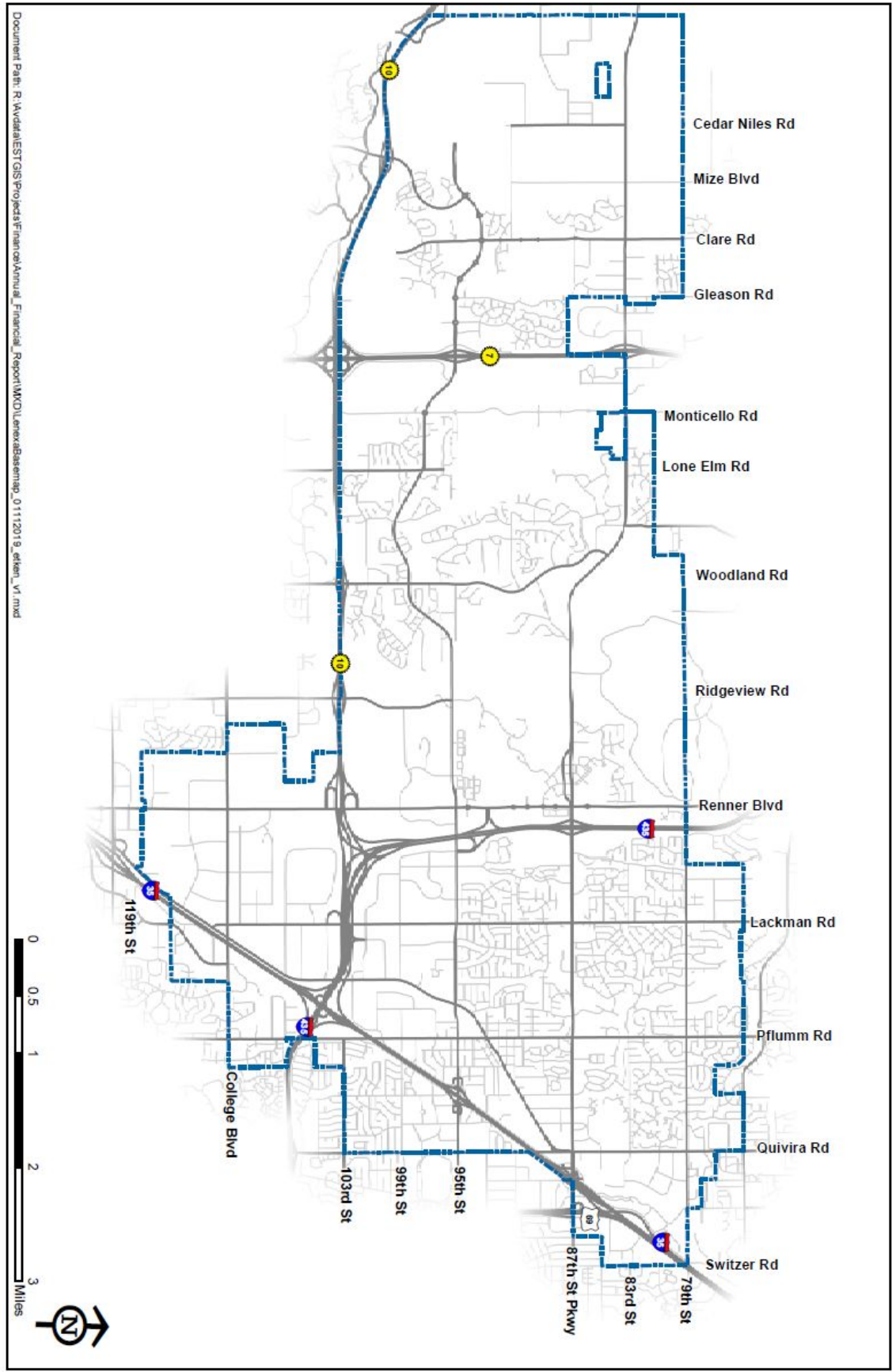
Lan Nguyen, Financial Accountant

Barbara Young, Senior Payroll Specialist

Myia Kelly, Accountant

Pam Wiest, Payroll Specialist

MAP OF LENEXA BOUNDARIES





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CERTIFIED PUBLIC ACCOUNTANTS & BUSINESS CONSULTANTS

Independent Auditors' Report

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

Report On The Audit Of The Financial Statements

Opinions

We have audited the financial statements of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of the City of Lenexa, Kansas (the City), as of and for the year ended December 31, 2022, 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, 2022, 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 87, *Leases*. Our opinion is not modified with respect to this matter.

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 100 through 103 and the Pension and Other Post Employment Benefits schedules on pages 104 through 111 to be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

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

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

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

Other Information

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

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated June 9, 2023 on our consideration of the City's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City of Lenexa, Kansas' internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control over financial reporting and compliance.

RubinBrown LLP

June 9, 2023

MANAGEMENT'S DISCUSSION AND ANALYSIS

December 31, 2022

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, 2022. 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 2022 by \$665,587,506. Of this amount, \$43,285,126 is unrestricted net position.

The City's total long-term liabilities decreased by \$3,820,140. The key factors in this decrease were the issuance of \$8,910,000 in general obligation bonds and the principal payments of \$14,220,000 in general obligation bonds.

Capital assets increased \$8,180,738 due to \$16,001,373 in infrastructure additions, (including donated capital assets from developers of \$3,028,627) net increase of construction in progress of \$13,617,724 and non-infrastructure capital asset additions and retirements of \$1,704 and net depreciation of \$21,440,0643.

At the end of 2022, the fund balance for the General Fund was \$43,046,577.

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	
	2022	2021	2022	2021	2022	2021
ASSETS						
Current and other assets	\$294,487,869	\$267,333,628	\$18,002,686	\$13,668,203	\$312,490,555	\$281,001,831
Capital assets	524,650,425	514,490,909	122,918,617	124,897,397	647,569,042	639,388,306
TOTAL ASSETS	819,138,294	781,824,537	140,921,303	138,565,600	960,059,597	920,390,137
DEFERRED OUTFLOWS OF RESOURCES						
Deferred outflow - pension	19,965,892	11,055,500	618,732	353,411	20,584,624	11,408,911
Deferred outflow - OPEB	1,738,369	1,760,044	106,234	99,197	1,844,603	1,859,241
TOTAL DEFERRED OUTFLOWS OF RESOURCES	21,704,261	12,815,544	724,966	452,608	22,429,227	13,268,152
LIABILITIES						
Current liabilities	18,511,227	11,538,969	615,410	1,083,012	19,126,637	12,621,981
Self insurance claims payable	2,060,301	1,660,465	-	-	2,060,301	1,660,465
Long-term obligations	144,404,040	150,573,618	27,174,036	24,824,598	171,578,076	175,398,216
OPEB liability	6,808,173	7,620,176	351,327	389,258	7,159,500	8,009,434
Net pension liability	53,905,707	33,268,780	1,662,981	971,919	55,568,688	34,240,699
TOTAL LIABILITIES	225,689,448	204,662,008	29,803,754	27,268,787	255,493,202	231,930,795
DEFERRED INFLOWS OF RESOURCES						
Property tax	52,291,943	48,509,745	-	-	52,291,943	48,509,745
Deferred inflow - pension	1,271,809	13,772,208	29,752	415,756	1,301,561	14,187,964
Deferred inflow - OPEB	3,575,837	2,097,239	185,233	109,587	3,761,070	2,206,826
Leases	3,381,517	-	-	-	3,381,517	-
Deferred amount on refunding	413,851	511,348	258,179	318,940	672,030	830,288
TOTAL DEFERRED INFLOWS OF RESOURCES	60,934,957	64,890,540	473,164	844,283	61,408,121	65,734,823
NET POSITION						
Net investment in capital assets	426,835,901	410,377,689	96,094,709	99,413,388	522,930,610	509,791,077
Restricted	95,620,039	80,392,315	3,751,726	3,932,752	99,371,765	84,325,067
Unrestricted	31,762,210	34,317,529	11,522,916	7,558,998	43,285,126	41,876,527
TOTAL NET POSITION	\$554,218,150	\$525,087,533	\$111,369,351	\$110,905,138	\$665,587,501	\$635,992,671

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 \$665,587,501 at December 31, 2022.

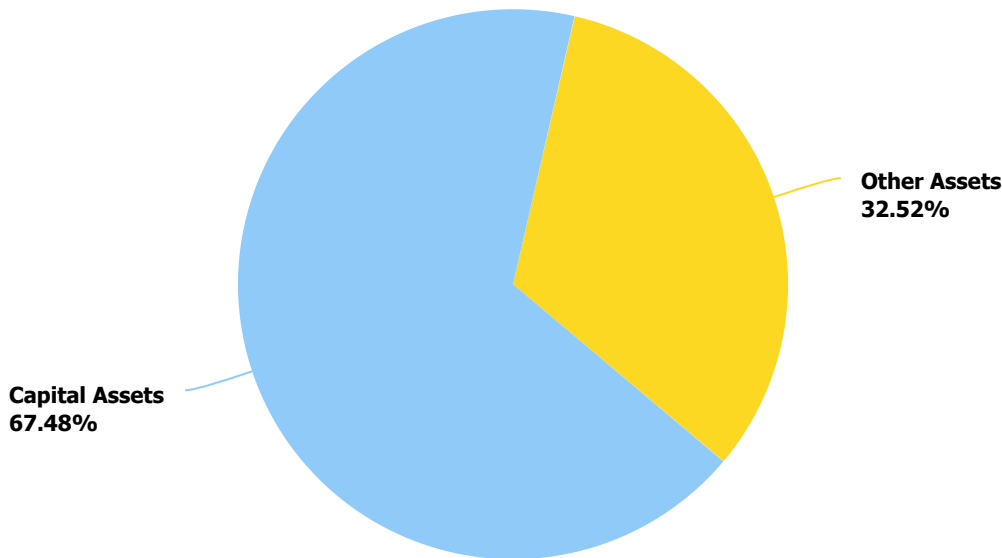
The largest portion of the City’s net position, \$522,930,615 (78.6%) reflects its investment in capital assets (e.g. land, buildings, machinery and equipment) less any related debt used to acquire those assets that is still outstanding. The City uses these capital assets to provide services to citizens; 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 \$99,371,765 (14.9%) , represents resources that are subject to external restrictions on how they may be used. Unrestricted net position, which totals \$43,285,126 (6.5%) , represents assets that may be used to meet the government’s ongoing obligations to citizens and creditors. The government’s net position increased by \$29,594,834, or 4.7%, during the current fiscal year.

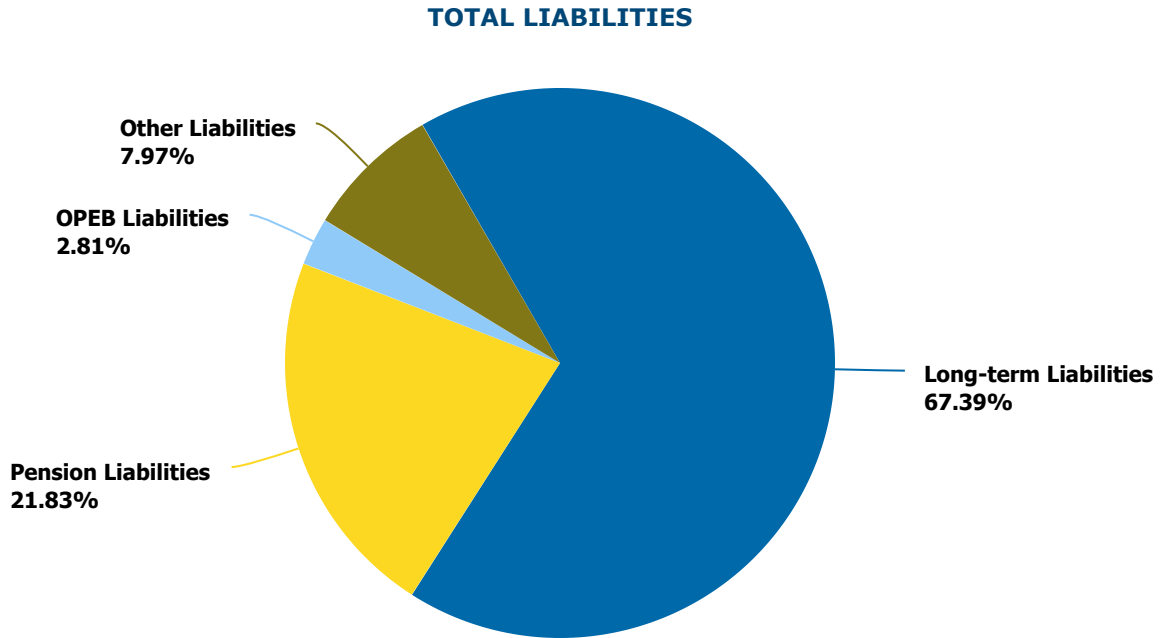
A review of the government-wide financial statement of net position reveals the following:

The City ended 2022 with a positive net position. Total assets for the City are \$960,059,602 . Of these total assets, \$647,569,042 are capital assets and \$312,490,560 are other assets.

TOTAL ASSETS



Total liabilities for the City are \$255,493,202. Of these total liabilities, \$171,578,076 are for long-term liabilities, \$55,568,688 for net pension liability, \$7,159,500 are for Other Post Employment Benefit liability, \$2,060,301 for self-insurance claims payable and \$19,126,637 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 \$665,587,506. Of this, \$43,285,126 are unrestricted and \$99,371,765 are restricted. Net investment in capital assets is \$522,930,615.

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 (Under)
	2022	2021	2022	2021	2022	2021	
PROGRAM REVENUES							
Charges for services	\$7,525,395	\$6,480,792	\$11,276,652	\$9,690,672	\$18,802,047	\$16,171,464	\$2,630,583
Grants and contributions	1,677,882	1,690,306	-	-	1,677,882	1,690,306	(12,424)
Capital grants and contributions	9,834,738	4,087,757	1,586,493	365,815	11,421,231	4,453,572	6,967,659
General revenues:							
Property taxes	57,213,338	48,715,916	117,196	122,435	57,330,534	48,838,351	8,492,183
Sales tax	52,078,659	46,283,939	-	-	52,078,659	46,283,939	5,794,720
Other taxes	16,005,587	14,018,983	-	-	16,005,587	14,018,983	1,986,604
Investment revenue	(2,338,240)	(273,536)	(101,219)	21,937	(2,439,459)	(251,599)	(2,187,860)
Other	1,714,417	1,122,437	15,730	10,634	1,730,147	1,133,071	597,076
TOTAL REVENUES	143,711,776	122,126,594	12,894,852	10,211,493	156,606,628	132,338,087	24,268,541
EXPENSES							
General government	23,048,797	17,216,539	-	-	23,048,797	17,216,539	5,832,258
Public safety	42,035,967	30,761,137	-	-	42,035,967	30,761,137	11,274,830
Municipal services	29,253,440	33,303,599	-	-	29,253,440	33,303,599	(4,050,159)
Parks and recreation	7,647,666	7,163,809	-	-	7,647,666	7,163,809	483,857
Economic development	9,027,698	8,717,041	-	-	9,027,698	8,717,041	310,657
Interest on long-term debt	3,485,355	2,930,085	-	-	3,485,355	2,930,085	555,270
Rec Center	-	-	3,968,490	3,582,985	3,968,490	3,582,985	385,505
Cemetery	-	-	39	-	39	-	39
Stormwater	-	-	8,544,342	6,532,270	8,544,342	6,532,270	2,012,072
TOTAL EXPENSES	114,498,923	100,092,210	12,512,871	10,115,255	127,011,794	110,207,465	16,804,329
Excess Of Revenues Over Expenditures	29,212,853	22,034,384	381,981	96,238	29,594,834	22,130,622	7,464,212
Other Financing Sources (Uses) Transfers	(82,233)	(149,682)	82,232	149,682	(1)	-	(1)
Total Other Financing Sources (Uses)	(82,233)	(149,682)	82,232	149,682	(1)	-	(1)
Change In Net Position	29,130,620	21,884,702	464,213	245,920	29,594,833	22,130,622	7,464,211
Net Position - Beginning Of Year	525,087,533	503,202,831	110,905,138	110,659,218	635,992,671	613,862,049	22,130,622
NET POSITION, END OF YEAR	\$554,218,153	\$525,087,533	\$111,369,351	\$110,905,138	\$665,587,504	\$635,992,671	\$29,594,833

The City’s net position increased for governmental activities by \$29,130,620. Key elements of this increase are as follows:

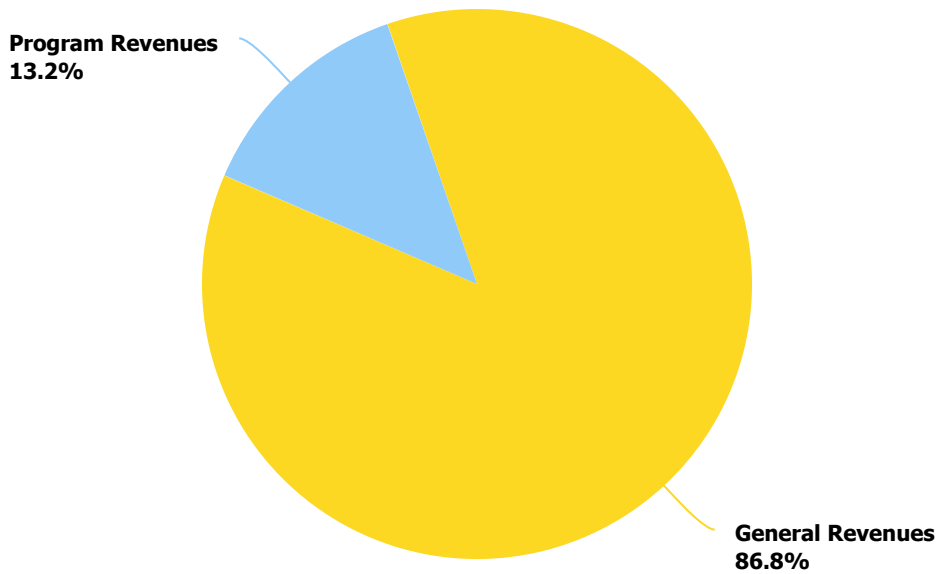
- The City received \$2.8 million of donated assets through developer constructed projects.
- The City received \$2.6 million in Federal American Rescue Plan Act (ARPA) funding issued in response to the COVID-19 pandemic.
- An increase in sales tax revenue of \$5.8 million primarily due to increase in grocery and wholesale club spending.

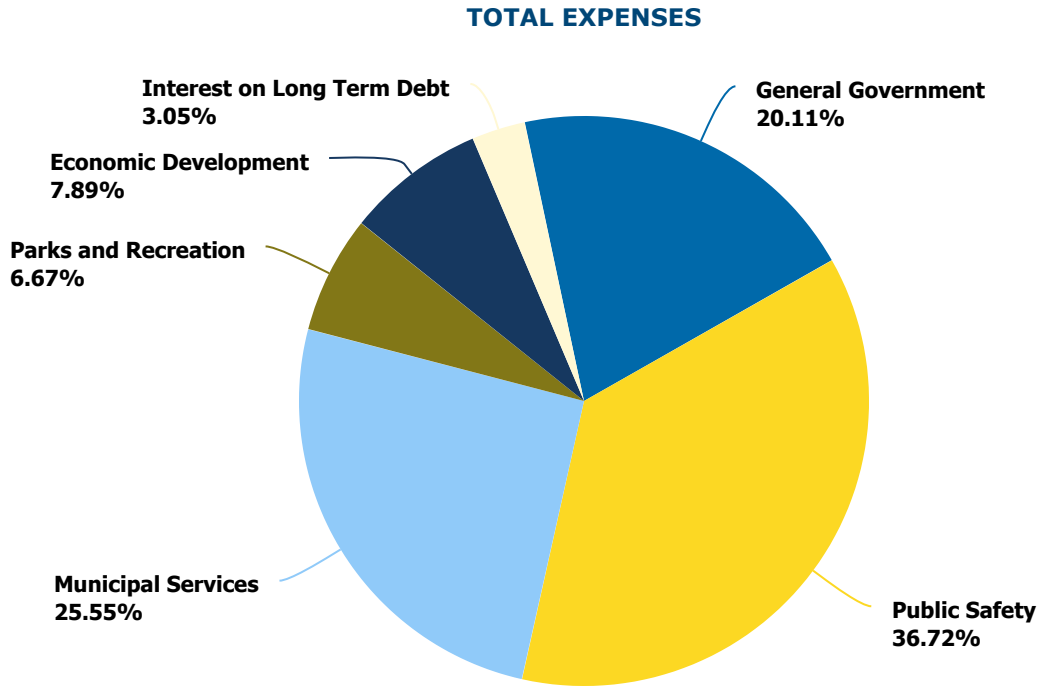
The City’s net position increased for business-type activities by \$464,213. The key element of this increase is as follows:

- An increase in charges for service by the Rec Center of \$0.82 million due to increased membership and usage.
- An increase of \$0.43 million in storm water charges for services due to continued development throughout the city.
- The City received \$0.75 million in donated storm sewers, an increase of \$0.38 million from the 2021 total of \$0.37 million. Storm sewer pipes are donated after the completion of developer constructed projects.

The government-wide statement of activities indicates the major sources of program revenues are capital grants and contributions. General revenues comprised 86.8% of total revenues for governmental activities. Property taxes are the largest general revenue source for governmental activities amounting to 45.9% followed closely by sales tax amounting to 41.8% 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 \$9.8 million have not been included in the net costs of services. The total cost of services for 2022 was \$114.5 million; however, \$7.5 million was funded by charges to users directly benefiting from the services. Of the remaining \$107.0 million for cost of services, \$109.3 million of these services was funded primarily through property taxes and sales taxes with \$1.7 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 32 to 37 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 2022 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, 2022 was \$43,046,577. This represents an increase of \$1,689,357 or a 4.1% increase over the previous years balance which is due to an increase in overall expenditures of \$7.0 million and decrease in net transfers out of \$6.6 millionan increase of \$9,039,842 in overall revenues. Property tax revenues increased \$1,755,777 due to an increase in assessed valuation of 6.6% and mill levy reduction of 0.100 mills. Sales and compensating use tax revenue increased \$5.6 million or 12.7%. Excluding refunds and one-time payments received in 2022, City sales tax revenues increased by \$1.9 million or .12% compared to 2021. The investment earnings in the general fund decreased \$.9 million or 1133% compared to 2021.

The fund balance of the Debt Service Fund at December 31, 2022 was \$4,696,677. This represents a decrease of \$331,778 or a 6.6% decrease 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, 2022 was \$33,733,202. This represents an increase of \$12,401,109 or a 58.1% 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, 2022 was \$7,119,573. This represents a decrease of \$8,073,243 or a 53.1% decrease over the previous year's balance.

The fund balance of the Municipal Buildings Fund at December 31, 2022 was \$69,455,289. This represents an increase of \$3,326,827. This increase is primarily due to the issuance of general obligation bonds for construction of the Lenexa Justice Center.

The fund balance of the City Center TIF Fund at December 31, 2022 was \$4,705,657. This represents an increase of \$1,630,204 or a 53% increase. This increase is primarily 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 2022. 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 \$6.3 million and expenditures were less than budgetary estimates by \$3.6 million. Revenues increased in the general fund \$9.0 million over the prior year. Expenditures increased \$7.0 million while transfers out to other funds decreased \$6.6 million. The following are major budgetary highlights of the general fund for the 2022 fiscal year:

- Total taxes revenue was \$92.8 million, which was \$6.0 million over than the budget estimate of \$86.9 million. This is due to increased sales and use tax revenue.
- Licenses and permits revenue was \$2.7 million, which was an increase of \$1.2 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.
- The City proactively responded to the COVID-19 pandemics economic effects by leaving positions vacant, delaying some capital projects and operating expense.

Capital Asset and Debt Administration

Capital Assets

The total amount of capital assets for the City at December 31, 2022 was \$647,569,044 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	
	2022	2021
Land	\$25,322,049	\$25,322,049
Buildings	56,097,107	58,845,292
Machinery and equipment	10,077,820	11,958,834
Other capital, depreciable	40,259	96,877
Other capital, non-depreciable	411,700	411,700
Infrastructure, depreciable	410,047,158	408,819,549
Construction in progress	22,654,332	9,036,608
TOTAL	\$ 524,650,425	\$ 514,490,909

	Business-Type Activities	
	2022	2021
Land	\$1,042,499	\$1,042,499
Buildings	27,643,731	28,772,047
Machinery and equipment	1,272,417	1,216,140
Other capital, non-depreciable	98,800	98,800
Infrastructure, depreciable	92,861,170	93,767,911
TOTAL	\$ 122,918,617	\$ 124,897,397

Major capital events during the fiscal year included the following:

- In 2022 the Pavement Management Program resurfaced more than 47 lane miles of streets and 9,000 square yards of parking lots.
- Improvements were made at I-435 and 87th Street. Additional turn lanes and through lanes on I-435 ramps and a new traffic signal at the northbound I-435 exit ramp were added to help drivers get on and off the highway easier.
- At Prairie Star Parkway and Kansas Highway 7 the northbound and southbound exit ramps were realigned, new traffic signals were installed at the ramps, a new median was built at Hedge Lane, and bridge approaches were replaced.
- Construction of the new Lenexa Justice Center began in the fall of 2022. This new facility will serve as the headquarters for Lenexa's Police Department and Municipal Court.
- Lenexa replaced and rehabilitated pipes, catch basins, and other stormwater infrastructure at 83rd Street and Lackman Road, Oak Hill, Old Town (under the railroad tracks), and at 109th Street to College Boulevard.

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

Debt Administration

At December 31, 2022, the City had a number of debt issues outstanding. These issues include \$149,690,000 of general obligation bonds and special assessment debt backed by the full faith and credit of the City. This balance represents a \$5,310,000 net decrease over the 2021 balance. This net increase is primarily due to the issuance of \$8,910,000 of general obligation bonds along with the principal payment of \$14,220,000 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, 2022, the total general obligation debt of \$149,690,000 was well below the City's legal limit of \$508,420,428. A summary of outstanding debt is as follows:

	Governmental Activities		Business-Type Activities		Total	
	2022	2021	2022	2021	2022	2021
General obligation bonds	\$124,275,000	\$131,670,000	\$25,415,000	\$23,330,000	\$149,690,000	\$155,000,000
TIF revenue bonds	5,468,231	5,627,305	-	-	5,468,231	5,627,305
General obligation notes payable	-	-	-	-	-	-
Employee compensated absences (net)	-	3,106,171	-	97,689	-	3,203,860
Net unamortized premium	9,495,576	10,170,142	1,433,280	1,249,312	10,928,856	11,419,454
Discount on notes	-	-	-	-	-	-
Revolving loan	-	-	133,784	147,597	133,784	147,597
TOTAL LONG-TERM LIABILITIES	\$ 139,238,807	\$ 150,573,618	\$ 26,982,064	\$ 24,824,598	\$ 166,220,871	\$ 175,398,216

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, 2022			
	Governmental Activities	Business-Type Activities	Total
ASSETS			
Deposits, including investments and restricted cash and investments	\$195,124,797	\$14,080,624	\$209,205,421
Receivables (net of allowance for governmental activities of \$1,780,728)	91,929,767	3,798,119	95,727,886
Lease Receivables	3,409,895	-	3,409,895
Prepays	2,638,849	-	2,638,849
Right to use assets - leases, net of amortization	883,285	18,425	901,710
Capital assets - nondepreciable	48,388,081	1,141,299	49,529,380
Capital assets - depreciable, net	476,262,344	121,777,318	598,039,662
Assets - other	501,280	105,519	606,799
TOTAL ASSETS	819,138,298	140,921,304	960,059,602
DEFERRED OUTFLOWS OF RESOURCES			
Deferred outflow - pensions	19,965,892	618,732	20,584,624
Deferred outflow - OPEB	1,738,369	106,234	1,844,603
TOTAL DEFERRED OUTFLOWS OF RESOURCES	21,704,261	724,966	22,429,227
LIABILITIES			
Accounts payable	5,842,480	29,236	5,871,716
Accrued interest payable	4,667,805	288,708	4,956,513
Accrued compensation	1,738,962	127,071	1,866,033
Other	5,376,827	151,940	5,528,767
Lease liability	885,153	18,455	903,608
Self-insurance claims payable:			
Due within one year	1,667,889	-	1,667,889
Due in more than one year	392,412	-	392,412
Long-term liabilities:			
Due within one year	21,090,103	2,574,183	23,664,286
Due in more than one year	123,313,937	24,599,853	147,913,790
Other noncurrent liabilities due in more than one year:			
Net pension liability	53,905,707	1,662,981	55,568,688
OPEB liability	6,808,173	351,327	7,159,500
TOTAL LIABILITIES	225,689,448	29,803,754	255,493,202
DEFERRED INFLOWS OF RESOURCES			
Property Tax	52,291,943	-	52,291,943
Deferred amount on refunding	413,851	258,179	672,030
Deferred inflow - pensions	1,271,809	29,752	1,301,561
Deferred inflow - OPEB	3,575,837	185,233	3,761,070
Leases	3,381,517	-	3,381,517
TOTAL DEFERRED INFLOWS OF RESOURCES	60,934,957	473,164	61,408,121

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

	(Continued)		
	Governmental Activities	Business-Type Activities	Total
NET POSITION			
Net investment in capital assets	426,835,905	96,094,710	522,930,615
Restricted for:			
Capital Projects	31,610,217	-	31,610,217
Debt Service	31,866,199	3,751,726	35,617,925
General Government	2,922,494	-	2,922,494
Municipal Services	14,421,728	-	14,421,728
Parks and Recreation	13,685,191	-	13,685,191
Public Safety	1,114,210	-	1,114,210
Unrestricted	31,762,210	11,522,916	43,285,126
TOTAL NET POSITION	\$554,218,154	\$111,369,352	\$665,587,506

STATEMENT OF ACTIVITIES

FOR THE YEAR ENDED DECEMBER 31, 2022		Program Revenues			Net (Expense) Revenue and Changes in Net Position			
FUNCTIONS/PROGRAMS	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-type Activities	Total	
PRIMARY GOVERNMENT:								
Governmental activities:								
General Government	\$ 23,048,797	\$ 3,778,476	\$ 48,597	\$ -	\$ (19,221,724)	\$ -	\$ (19,221,724)	
Public Safety	42,035,967	1,456,522	56,692	-	(40,522,753)	-	(40,522,753)	
Municipal Services	29,253,440	430,423	1,572,593	9,834,738	(17,415,686)	-	(17,415,686)	
Parks & Recreation	7,647,666	1,859,974	-	-	(5,787,692)	-	(5,787,692)	
Economic Development	9,027,698	-	-	-	(9,027,698)	-	(9,027,698)	
Debt Service	3,485,355	-	-	-	(3,485,355)	-	(3,485,355)	
Total governmental activities	114,498,923	7,525,395	1,677,882	9,834,738	(95,460,908)	-	(95,460,908)	
Business-type activities:								
Rec Center	3,968,490	3,413,295	-	-	-	(555,195)	(555,195)	
Cemetery	40	338,778	-	-	-	338,738	338,738	
Stormwater	8,544,341	7,524,580	-	1,586,493	-	566,732	566,732	
TOTAL BUSINESS-TYPE ACTIVITIES	12,512,871	11,276,653	-	1,586,493	-	350,275	350,275	
TOTAL PRIMARY GOVERNMENT	\$ 127,011,794	\$ 18,802,048	\$ 1,677,882	\$ 11,421,231	\$ (95,460,908)	\$ 350,275	\$ (95,110,633)	
GENERAL REVENUES:								
Property taxes					57,213,338	117,196	57,330,534	
Sales taxes					52,078,659	-	52,078,659	
Franchise taxes					7,662,181	-	7,662,181	
Motor vehicle taxes					3,498,581	-	3,498,581	
Transient guest tax					1,586,915	-	1,586,915	
Excise tax					2,000,982	-	2,000,982	
Special liquor tax					1,256,928	-	1,256,928	
Unrestricted investment loss					(2,338,240)	(101,219)	(2,439,459)	
Miscellaneous					1,714,417	15,730	1,730,147	
Transfers					(82,232)	82,232	-	
TOTAL GENERAL REVENUES, SPECIAL ITEMS, AND TRANSFERS					124,591,529	113,939	124,705,468	
Change in net position					29,130,621	464,214	29,594,835	
					NET POSITION - BEGINNING	525,087,533	110,905,138	635,992,671
					NET POSITION - ENDING	\$ 554,218,154	\$ 111,369,352	\$ 665,587,506

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

BALANCE SHEET - GOVERNMENTAL FUNDS

DECEMBER 31, 2022								
	Major Funds						Nonmajor Funds	Total Governmental Funds
	General Fund	Debt Service Fund	Capital Improvement Fund	City Center TIF	Street Improvements	Municipal Buildings	Total Nonmajor Funds	
ASSETS								
Deposits and investments	\$37,985,259	\$4,687,664	\$28,848,031	\$4,705,657	\$8,351,830	\$70,786,295	\$32,253,428	\$187,618,164
Restricted cash and investments	37,719	-	-	-	-	-	1,307	39,026
Prepays	224,521	-	2,414,328	-	-	-	-	2,638,849
Special assessment receivable	-	26,645,041	-	-	-	-	-	26,645,041
Property tax receivable (net of allowance for uncollectible)	30,451,019	7,395,178	-	8,408,841	-	-	6,036,905	52,291,943
Sales tax receivable	9,120,540	-	-	-	-	-	358,883	9,479,423
Transient guest tax receivable	-	-	-	-	-	-	430,073	430,073
Franchise tax receivable	770,314	-	-	-	-	-	-	770,314
Special highway tax receivable	-	-	-	-	-	-	407,134	407,134
Special liquor tax receivable	105,239	-	-	-	-	-	210,478	315,717
Intergovernmental receivable	-	-	-	-	1,140,105	-	37,158	1,177,263
Lease receivable	3,409,895	-	-	-	-	-	-	3,409,895
Interest receivable	183,777	9,013	59,546	-	-	78,210	17,931	348,477
Due from other funds	-	-	2,122,826	-	-	-	47,585	2,170,411
Other receivables	112,754	-	340,942	-	-	-	-	453,696
TOTAL ASSETS	\$82,401,037	\$38,736,896	\$33,785,673	\$13,114,498	\$9,491,935	\$70,864,505	\$39,800,882	\$288,195,426
LIABILITIES								
Accounts payable	\$1,416,533	\$-	\$52,471	\$-	\$2,294,986	\$1,409,216	\$654,364	\$5,827,570
Accrued compensation	1,737,322	-	-	-	-	-	-	1,737,322
Due to other funds	2,122,826	-	-	-	-	-	47,585	2,170,411
Municipal court deposits	31,681	-	-	-	-	-	-	31,681
Unearned revenue	213,562	-	-	-	-	-	5,131,584	5,345,146
TOTAL LIABILITIES	5,521,924	-	52,471	-	2,294,986	1,409,216	5,833,533	15,112,130

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

								(Continued)	
	Major Fund						Nonmajor Funds	Total Governmental Funds	
	General Fund	Debt Service Fund	Capital Improvement Fund	City Center TIF	Street Improvements	Municipal Buildings	Total Nonmajor Funds		
DEFERRED INFLOWS OF RESOURCES									
Property tax	30,451,019	7,395,178	-	8,408,841	-	-	6,036,905	52,291,943	
Special assessments	-	26,645,041	-	-	-	-	-	26,645,041	
Leases	3,381,517	-	-	-	-	-	-	3,381,517	
Deferred Revenue	-	-	-	-	77,376	-	-	77,376	
Total deferred inflow of resources	33,832,536	34,040,219	-	8,408,841	77,376	-	6,036,905	82,395,877	
TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES	39,354,460	34,040,219	52,471	8,408,841	2,372,362	1,409,216	11,870,438	97,508,007	
FUND BALANCES (DEFICITS)									
Nonspendable	224,521	-	2,414,328	-	-	-	-	2,638,849	
Restricted	-	4,696,677	9,242,557	4,705,657	414,685	65,450,903	17,997,840	102,508,319	
Committed	550,584	-	1,933,837	-	5,132,553	4,004,386	6,993,816	18,615,176	
Assigned	318,297	-	20,142,480	-	1,572,335	-	2,938,788	24,971,900	
Unassigned	41,953,175	-	-	-	-	-	-	41,953,175	
TOTAL FUND BALANCES	43,046,577	4,696,677	33,733,202	4,705,657	7,119,573	69,455,289	27,930,444	190,687,419	
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	\$82,401,037	\$38,736,896	\$33,785,673	\$13,114,498	\$9,491,935	\$70,864,505	\$39,800,882	\$288,195,426	

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, 2022****TOTAL FUND BALANCE - GOVERNMENTAL FUNDS** **\$190,687,419**

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). 524,650,425

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. 5,503,193

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. 26,722,421

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	(5,165,233)
Other post employment benefits obligation	(6,808,173)
Unamortized premium on bonds payable	(9,495,576)
Accrued interest payable on long-term debt	(4,667,805)
Deferred amount on refunding	(413,851)
Tax increment financing bonds payable	(5,468,231)
General obligation bonds payable	(124,275,000)
Net pension liability	(53,905,707)
Deferred outflows - pension	19,965,892
Deferred inflows - pension	(1,271,809)
Deferred outflows - OPEB	1,564,391
Deferred inflows - OPEB	(3,281,294)
Deferred outflow - OPEB/KPERS	173,978
Deferred inflow - OPEB/KPERS	(294,543)
GASB 87 net lease liability	(2,343)

TOTAL NET POSITION - GOVERNMENTAL ACTIVITIES **\$554,218,154**

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

FOR THE YEAR ENDED DECEMBER 31, 2022

	Major Funds						Nonmajor Funds	Total Governmental Funds
	General Fund	Debt Service Fund	Capital Improvement Fund	City Center TIF	Street Improvements	Municipal Buildings	Total Nonmajor Funds	
REVENUES								
Taxes	\$92,846,155	\$11,750,794	\$-	\$7,409,141	\$-	\$-	\$11,241,654	\$123,247,744
Intergovernmental	39,235	-	1,030	-	7,521,047	-	104,259	7,665,571
Licenses and permits	2,713,660	-	-	-	-	-	-	2,713,660
Charges for services	2,117,168	-	-	-	-	-	895,370	3,012,538
Rents and leases	883,901	-	-	-	-	-	176,955	1,060,856
Fines and forfeits	1,045,851	-	-	-	-	-	32,603	1,078,454
Investment loss	(999,687)	(69,206)	(649,585)	-	-	(402,033)	(143,925)	(2,264,436)
Miscellaneous	448,465	-	969,402	-	-	-	133,390	1,551,257
TOTAL REVENUES	99,094,748	11,681,588	320,847	7,409,141	7,521,047	(402,033)	12,440,306	138,065,644
EXPENDITURES								
Current:								
General Government	16,776,540	-	483,370	-	-	-	763,738	18,023,648
Public Safety	31,390,611	-	-	-	-	-	362,424	31,753,035
Municipal Services	9,485,624	-	4,653	-	-	-	-	9,490,277
Parks & Recreation	7,683,857	-	-	-	-	-	102,641	7,786,498
Economic Development	-	-	295,000	4,484,975	-	-	4,247,722	9,027,697
Debt service:								
Principal retirement	-	9,775,000	2,140,000	-	-	-	339,074	12,254,074
Interest and fiscal charges	-	3,512,714	702,200	-	-	-	188,750	4,403,664
Capital outlay:								
Municipal Services	-	-	-	-	25,250,572	7,016,889	2,692,770	34,960,231
TOTAL EXPENDITURES	65,336,632	13,287,714	3,625,223	4,484,975	25,250,572	7,016,889	8,697,119	127,699,124
Excess (deficiency) of revenues over expenditures	33,758,116	(1,606,126)	(3,304,376)	2,924,166	(17,729,525)	(7,418,922)	3,743,187	10,366,520

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

	Major Funds						Nonmajor Funds	(Continued)
	General Fund	Debt Service Fund	Capital Improvement Fund	City Center Tif	Street Improvements	Municipal Buildings	Total Nonmajor Funds	Total Governmental Funds
OTHER FINANCING SOURCES (USES)								
Issuance of general obligation bonds	-	-	-	-	-	4,700,000	-	4,700,000
Premium on general obligation bonds	-	-	-	-	-	372,521	-	372,521
Transfers in	171,171	1,274,348	27,814,760	-	10,425,800	5,673,228	2,908,970	48,268,277
Transfers out	(32,239,930)	-	(12,109,275)	(1,293,962)	(769,518)	-	(3,937,824)	(50,350,509)
TOTAL OTHER FINANCING SOURCES (USES)	(32,068,759)	1,274,348	15,705,485	(1,293,962)	9,656,282	10,745,749	(1,028,854)	2,990,289
Net change in fund balances	1,689,357	(331,778)	12,401,109	1,630,204	(8,073,243)	3,326,827	2,714,333	13,356,809
Fund balances - beginning	41,357,220	5,028,455	21,332,093	3,075,453	15,192,816	66,128,462	25,216,111	177,330,610
FUND BALANCES - ENDING	\$43,046,577	\$4,696,677	\$33,733,202	\$4,705,657	\$7,119,573	\$69,455,289	\$27,930,444	\$190,687,419

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, 2022****NET CHANGE IN FUND BALANCES - TOTAL GOVERNMENTAL FUNDS** **\$13,356,809**

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	\$27,339,610
Depreciation expense	(19,444,174)

The net effect of various transactions involving capital assets is to increase net position:

Contributions from developers	2,283,882
Net book value of current year disposals	(19,798)

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	(230,993)
Change in employee compensated absences	(2,059,062)
Change in net pension	(3,463,353)
Change in other post employment benefits obligation	(688,270)
Change in net lease liability	(2,343)

\$3,715,499

Some revenues reported in the statement of activities do not provide current financial resources and, therefore, are not reported as revenues in governmental funds. Change in receivables not considered available in the fund statements:

\$3,613,008

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	(4,700,000)
Bond principal payment	12,095,000
Tax increment financing revenue bond payments	159,074
Bond premium	(372,521)
Amortization of bond premium	1,047,087
Amortization of deferred amount on refunding	97,497

\$8,326,137

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.

\$119,168**CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES****\$29,130,621**

STATEMENT OF NET POSITION - PROPRIETARY FUNDS

	Business-Type Activities				Governmental
	Major Funds		Nonmajor Fund	Total Enterprise Funds	Internal Service Funds
	Stormwater	Rec Center	Cemetery		
DECEMBER 31, 2022					
ASSETS					
Current assets:					
Deposits and investments	\$10,914,832	\$2,827,054	\$338,738	\$14,080,624	\$7,467,607
Special assessment receivable	3,751,726	-	-	3,751,726	-
Interest receivable	6,580	5,434	-	12,014	10,651
Intergovernmental receivable	34,379	-	-	34,379	-
Due from other funds	-	-	-	-	47,585
Other receivable	-	105,518	-	105,518	53,730
TOTAL CURRENT ASSETS	14,707,517	2,938,006	338,738	17,984,261	7,579,573
Noncurrent assets:					
Capital assets - nondepreciable	1,042,499	98,800	-	1,141,299	-
Capital assets - depreciable, net	94,017,470	27,759,848	-	121,777,318	-
Right to use assets - leases, net of amortization	18,425	-	-	18,425	-
TOTAL NONCURRENT ASSETS	95,078,394	27,858,648	-	122,937,042	-
TOTAL ASSETS	109,785,911	30,796,654	338,738	140,921,303	7,579,573
DEFERRED OUTFLOWS OF RESOURCES					
Deferred outflows - pension	426,813	191,919	-	618,732	-
Deferred outflows - OPEB	74,028	32,206	-	106,234	-
TOTAL DEFERRED OUTFLOWS OF RESOURCES	500,841	224,125	-	724,966	-
LIABILITIES					
Current liabilities:					
Accounts payable	20,830	26,860	-	47,690	14,439
Accrued interest payable	288,708	-	-	288,708	-
Accrued compensation	46,789	80,282	-	127,071	1,640
Self insurance claims payable	-	-	-	-	1,667,889
Current portion of long-term obligations	2,526,345	47,838	-	2,574,183	-
Unearned revenue	-	151,940	-	151,940	-
TOTAL CURRENT LIABILITIES	2,882,672	306,920	-	3,189,592	1,683,968
Noncurrent liabilities:					
Noncurrent portion of long-term obligations	24,599,853	-	-	24,599,853	-

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

	Business-Type Activities			(Continued) Governmental Activities	
	Major Funds		Nonmajor Fund	Total Enterprise Funds	Internal Service Funds
	Stormwater	Rec Center	Cemetery		
Self insurance claims payable	-	-	-	-	392,412
Net pension liability	1,115,874	547,107	-	1,662,981	-
Net OPEB liability	245,416	105,911	-	351,327	-
TOTAL NONCURRENT LIABILITIES	25,961,143	653,018	-	26,614,161	392,412
TOTAL LIABILITIES	28,843,815	959,938	-	29,803,753	2,076,380

DEFERRED INFLOWS OF RESOURCES					
Deferred inflows - pension	23,203	6,549	-	29,752	-
Deferred inflows - OPEB	129,366	55,867	-	185,233	-
Deferred amount on refunding	258,179	-	-	258,179	-
TOTAL DEFERRED INFLOWS OF RESOURCES	410,748	62,416	-	473,164	-

NET POSITION					
Net investment in capital assets	67,897,323	27,858,648	-	95,755,971	-
Restricted for debt service	3,751,726	-	-	3,751,726	-
Unrestricted	9,383,140	2,139,777	338,738	11,861,655	5,503,193
TOTAL NET POSITION	\$81,032,189	\$29,998,425	\$338,738	\$111,369,352	\$5,503,193

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

FOR THE YEAR ENDED DECEMBER 31, 2022

	Business-Type Activities			Total Enterprise Funds	Governmental Activities
	Major Funds		Nonmajor Fund		Internal Service Funds
	Stormwater	Rec Center	Cemetery		
OPERATING REVENUES					
Charges for services	7,524,580	3,413,295	338,778	11,276,653	7,769,981
Property tax	117,196	-	-	117,196	-
Reimbursements from insurance companies	-	-	-	-	436,780
Miscellaneous	-	15,730	-	15,730	367,550
TOTAL OPERATING REVENUES	7,641,776	3,429,025	338,778	11,409,579	8,574,311
OPERATING EXPENSES					
Personal services	1,461,360	2,068,368	-	3,529,728	48,931
Contractual services	-	-	-	-	1,175,706
Commodities	-	-	-	-	195,432
Stormwater operations	4,673,335	-	-	4,673,335	-
Rec Center operations	-	669,989	-	669,989	-
Cemetery operations	-	-	40	40	-
Depreciation	1,823,881	1,230,133	-	3,054,014	-
Claims	-	-	-	-	8,961,270
TOTAL OPERATING EXPENSES	7,958,576	3,968,490	40	11,927,106	10,381,339
Operating Income (Loss)	(316,800)	(539,465)	338,738	(517,527)	(1,807,028)
NONOPERATING REVENUES (EXPENSES)					
Intergovernmental	841,748	-	-	841,748	-
Investment loss	(54,987)	(46,232)	-	(101,219)	(73,804)
Interest expense	(585,765)	-	-	(585,765)	-
TOTAL NONOPERATING REVENUES (EXPENSES)	200,996	(46,232)	-	154,764	(73,804)
INCOME (LOSS) BEFORE CONTRIBUTIONS AND TRANSFERS					
	(115,804)	(585,697)	338,738	(362,763)	(1,880,832)
Capital contributions	744,745	-	-	744,745	-

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

FOR THE YEAR ENDED DECEMBER 31, 2022

	Business-Type Activities				Governmental
	Major Funds		Nonmajor Fund	Total Enterprise Funds	Internal Service Funds
	Stormwater	Rec Center	Cemetery		
Transfers in	201,272	-	-	201,272	2,000,000
Transfers out	(119,040)	-	-	(119,040)	-
CHANGE IN NET POSITION	711,173	(585,697)	338,738	464,214	119,168
TOTAL NET POSITION - BEGINNING OF YEAR	80,321,016	30,584,122	-	110,905,138	5,384,025
TOTAL NET POSITION - END OF YEAR	\$81,032,189	\$29,998,425	\$338,738	\$111,369,352	\$5,503,193

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

STATEMENT OF CASH FLOWS PROPRIETARY FUNDS

FOR THE YEAR ENDED DECEMBER 31, 2022

	Business-Type Activities			Total Enterprise Funds	Governmental Activities
	Major Funds		Nonmajor Fund		Internal Service Funds
	Stormwater	Rec Center	Cemetery		
CASH FLOWS FROM OPERATING ACTIVITIES					
Cash receipts from customer	\$7,529,811	\$3,390,839	\$338,778	\$11,259,428	\$8,137,530
Cash Other	243,234	(46,232)	-	197,002	-
Cash from interfund	-	-	-	-	13,966
Cash received from insurance companies	-	-	-	-	703,788
Cash Payments for personnel services	(1,394,940)	(1,982,583)	-	(3,377,523)	(48,834)
Cash payments for contractual services and accounts payable	(5,118,372)	(682,432)	(40)	(5,800,844)	(9,940,722)
NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES	1,259,733	679,592	338,738	2,278,063	(1,134,274)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES					
Transfers in	201,272	-	-	201,272	2,000,000
Transfers out	(119,040)	-	-	(119,040)	-
NET CASH PROVIDED BY NONCAPITAL FINANCING ACTIVITIES	82,232	-	-	82,232	2,000,000
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES					
Premium on bonds	333,658	-	-	333,658	-
Interest paid on long-term debt	(764,197)	-	-	(764,197)	-
Additions to capital assets	(264,672)	(65,816)	-	(330,488)	-
Capital Grant	841,748	-	-	841,748	-
Principal paid on revolving loan	(13,813)	-	-	(13,813)	-
Proceeds from bonds	4,210,000	-	-	4,210,000	-
Principal paid on bonds	(2,125,000)	-	-	(2,125,000)	-
Lease (used in)	(53)	-	-	(53)	-
NET CASH PROVIDED BY (USED IN) CAPITAL AND RELATED FINANCING ACTIVITIES	2,217,671	(65,816)	-	2,151,855	-
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES					
Interest received	-	-	-	-	(71,739)
NET CASH PROVIDED BY (USED IN) INVESTING ACTIVITIES	-	-	-	-	(71,739)

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

	Business-Type Activities				(Continued) Governmental Activities
	Major Funds		Nonmajor Fund	Total Enterprise Funds	Internal Service Funds
	Stormwater	Rec Center	Cemetery		
Net increase (decrease) in cash and cash equivalents	3,559,636	613,776	338,738	4,512,150	793,987
Cash And Cash Equivalents – Beginning Of Year	7,355,196	2,213,278	-	9,568,474	6,673,618
CASH AND CASH EQUIVALENTS – END OF YEAR	\$10,914,832	\$2,827,054	\$338,738	\$14,080,624	\$7,467,605

Note: Noncash investing, capital and financing activities include \$744,745 capital additions to Stormwater infrastructure from donations.

RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH FROM OPERATING ACTIVITIES

Operating Income (loss)	\$ (316,800)	\$ (539,465)	\$ 338,738	\$ (517,527)	\$ (1,807,028)
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:					
Depreciation	1,823,881	1,230,133	-	3,054,014	-
Changes in assets and liabilities:					
Other operating receivables	5,231	303	-	5,534	280,974
Customer Receivables	-	(39,931)	-	(39,931)	-
Net OPEB	21,450	9,228	-	30,678	-
Compensated absences	69,499	24,783	-	94,282	-
Accounts, wages and claims payable	(531,574)	12,140	-	(519,434)	391,780
Net Pension	62,008	27,191	-	89,199	-
Unearned revenue	-	1,443	-	1,443	-
Special Assessment Receivable	181,026	-	-	181,026	-
Unearned revenue	(54,988)	(46,233)	-	(101,221)	-
NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES	\$1,259,733	\$679,592	\$338,738	\$2,278,063	\$ (1,134,274)

STATEMENT OF FIDUCIARY NET POSITION

DECEMBER 31, 2022

	Pension Trust Fund
ASSETS	
Cash and short-term investments	\$688,562
Investments at fair value:	
Domestic stocks	7,296,767
Limited Partnerships	4,636,627
Fixed Income Mutual Funds	4,810,018
International Mutual Funds	5,671,736
REIT's	75,078
Domestic Mutual Funds	4,512,783
TOTAL INVESTMENTS AT FAIR VALUE	27,003,009
Prepaid expenses	141,102
TOTAL ASSETS	27,832,673
LIABILITIES	
Accounts payable	14,750
NET POSITION RESTRICTED FOR PENSIONS	\$27,817,923

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, 2022

	Pension	Trust Fund
ADDITIONS		
Contributions:		
Employer		\$-
Investment income:		
Net Depreciation in fair value of investments	(4,226,320)	
Dividends and interest		422
Investment Expenses		(141,950)
Net investment income		(4,367,848)
	TOTAL ADDITIONS	(4,367,848)
DEDUCTIONS		
Benefits Paid		1,816,529
Net Decrease		(6,184,377)
NET POSITION RESTRICTED FOR PENSIONS		
Beginning of year		34,002,300
	END OF YEAR	\$ 27,817,923

NOTES TO BASIC FINANCIAL STATEMENTS

December 31, 2022

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 11. 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 0.96% and the amount of investment loss was -\$2,439,459.

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, 2022, 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, 2022 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 2022 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, 2022, 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, 2022 were allocated as follows:

	Major						Nonmajor		Total Governmental Funds
	General	Debt Service	Capital Improvement	City Center TIF	Street Improvements	Municipal Buildings	Governmental Funds	Other Funds	
FUND BALANCES									
Nonspendable	\$224,521	\$-	\$2,414,328	\$-	\$-	\$-	\$-	\$-	\$2,638,849
Restricted for:									
Debt service	-	4,696,677	-	-	-	-	-	1,306	4,697,983
Public safety:									
Alcohol prevention	-	-	-	-	-	-	-	918,561	918,561
Police Department	-	-	-	-	-	-	-	195,649	195,649
Municipal Services:									
Community Improvement Districts	-	-	-	-	-	-	-	757,901	757,901
Traffic improvements	-	-	-	-	-	-	-	2,578,193	2,578,193
Street improvements	-	-	-	-	414,685	-	-	407,134	821,819
TIF districts	-	-	-	4,705,657	-	-	-	5,940,239	10,645,896
Parks and recreation:									
Parks projects	-	-	9,242,557	-	-	-	-	3,189,755	12,432,312
Street Trees	-	-	-	-	-	-	-	575,952	575,952
General government:									
Community Development	-	-	-	-	-	-	-	27,077	27,077
Neighborhood Redevelopment	-	-	-	-	-	-	-	485,447	485,447
Tourism	-	-	-	-	-	-	-	2,734,881	2,734,881
Legal	-	-	-	-	-	-	-	81,205	81,205
Capital projects:									
Municipal Buildings	-	-	-	-	-	65,450,903	-	-	65,450,903
Parks and Recreation	-	-	-	-	-	-	-	104,540	104,540

	Major						Nonmajor	Total Governmental Funds
	General	Debt Service	Capital Improvement	City Center TIF	Street Improvements	Municipal Buildings	Other Governmental Funds	
(Continued)								
Committed to:								
General Government	174,466	-	-	-	-	-	-	174,466
Foundation	164,520	-	-	-	-	-	-	164,520
Street projects	-	-	1,933,837	-	5,132,553	-	-	7,066,390
Capital Acquisition	-	-	-	-	-	-	636,784	636,784
Municipal Building projects	204,464	-	-	-	-	4,004,386	-	4,208,850
Parks and Recreation projects	7,134	-	-	-	-	-	6,357,032	6,364,166
Assigned to:								
General Government	171,399	-	-	-	-	-	-	171,399
Municipal Services	119,222	-	-	-	-	-	-	119,222
Parks projects	27,676	-	-	-	-	-	-	27,676
Equipment	-	-	-	-	-	-	2,938,788	2,938,788
Future Capital Projects	-	-	20,142,480	-	1,572,335	-	-	21,714,815
Unassigned	41,953,175	-	-	-	-	-	-	41,953,175
TOTAL	\$43,046,577	\$4,696,677	\$33,733,202	\$4,705,657	\$7,119,573	\$69,455,289	\$27,930,444	\$190,687,419

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. At the beginning of the year the City's right to use assets and lease liabilities were restated for governmental activities in the amount of \$1,046,805 and for business-type activities in the amount of \$27,012.

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 beginning of the year, the City's lease receivable assets and deferred inflows of resources were restated for governmental funds and activities in the amount of \$3,610,674.

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.

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	\$289,457	\$22,477	\$311,934
Petty cash	9,643	700	10,343
Investments:			
Municipal investment pool	616,762	44,502	661,264
Repurchase agreements	20,673,327	1,491,673	22,165,000
U.S. Governments securities	80,180,432	5,785,375	85,965,807
U.S. Treasury notes	93,353,869	6,735,897	100,089,766
Investments held with trustee:			
State and local government securities	1,307	-	1,307
TOTAL DEPOSITS, INCLUDING INVESTMENTS	\$195,124,797	\$14,080,624	\$209,205,421

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, 2022, 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, 2022, 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, 2022	Percentage
Kansas Municipal Investment Pool	\$661,264	AAAF/S1+	0%
Repurchase agreements	22,165,000	Aaa Collateral	11%
U.S. Government Securities:			
Federal National Mortgage Association	15,807,480	Aaa	8%
Federal Home Loan Banks	25,580,143	Aaa	12%
Federal Home Loan Mortgage Corporation	13,399,619	Aaa	6%
Federal Farm Credit	31,178,565	Aaa	15%
U.S. Treasury Notes	100,089,766	**	48%
Investments held by trustee:			
State and local government securities	1,307	**	0%
TOTAL	\$208,883,144		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, 2022, 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	\$ 661,264	\$ 661,264	\$ -	\$ -	\$ -	-
Repurchase agreements	22,165,000	22,165,000	-	-	-	-
U.S. Government Securities:						
Federal National Mortgage Association	15,807,480	1,998,044	-	4,746,930	9,062,506	-
Federal Home Loan Banks	25,580,143	12,798,509	9,880,160	2,901,474	-	-
Federal Home Loan Mortgage Corporation	13,399,619	8,889,450	-	-	4,510,169	-
Federal Farm Credit	31,178,565	25,775,631	5,402,934	-	-	-
U.S. Treasury Notes	100,089,766	2,976,563	24,699,141	33,851,719	29,483,438	9,078,907
Investments held by Trustee:						
State and local government securities	1,307	1,307	-	-	-	0
TOTAL	\$ 208,883,144	\$ 75,265,767	\$ 39,982,235	\$ 41,500,123	\$ 43,056,113	\$ 9,078,907

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, 2022:

- › U.S. Government Securities of \$85,965,807 measured using a matrix pricing model (Level 2 inputs)
- › U.S. Treasury Notes of \$100,089,766 measured using quoted prices in an active market (Level 1 inputs)

The Kansas Municipal Investment Pool of \$661,264 and the Repurchase Agreements of \$22,165,000 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 \$27,691,571 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.

Asset Category	Allocation			Long-Term
	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, 2022, the Plan had the following investments and maturities:

	Total	12 Months Or Less	12 - 48 Months	> 48 Months*
Fixed income mutual funds	\$4,810,018	\$-	\$-	\$4,810,018
Money market mutual funds	688,562	688,562	-	-
	5,498,580	\$688,562	\$-	\$4,810,018
Domestic stocks	7,296,767			
Real estate investment trusts	75,078			
Equity mutual funds	10,184,519			
Limited partnerships	4,636,627			
TOTAL INVESTMENTS	\$ 27,691,571			

*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 \$4,810,018 and the money market mutual funds of \$668,562 are unrated for the purposes of credit risk.

Concentration Of Credit Risk

As of December 31, 2022, 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	\$4,782,719	17%
Columbia Threadneedle	3,642,419	13%
Meritage Large Cap Growth	3,161,119	11%
Ironwood International LTD	3,125,307	11%
Vanguard Index/Small Cap	2,575,706	9%
Tortoise Capital Advisors	2,406,821	9%
Vanguard Developed Markets	2,155,032	8%

American Funds/Euro Pacific Growth	2,099,539	8%
Vanguard Total Stock Market Index	1,854,748	7%
Vanguard Emerging Markets	1,417,164	5%

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.

	Total as of December 31, 2022	Fair Value Measurements Using:		
		Quoted prices in active markets for identical assets Level 1	Significant other observable inputs Level 2	Significant unobservable inputs Level 3
Investments by Fair Value Level				
COMMON STOCK				
Communication	\$139,936	\$139,936	\$-	\$-
Consumer Discretionary	979,957	979,957	-	-
Consumer Staples	341,022	341,022	-	-
Energy	1,324,325	1,324,325	-	-
Financials	680,636	680,636	-	-
Healthcare	1,071,071	1,071,071	-	-
Industrials	620,919	620,919	-	-
Materials	53,627	53,627	-	-
Services	70,525	70,525	-	-
Technology	1,823,785	1,823,785	-	-
Utilities	190,964	190,964	-	-
TOTAL COMMON STOCK	7,296,767	7,296,767	-	-
Master Limited Partnerships	1,511,321	1,511,321	-	-
REIT's	75,078	75,078	-	-
MUTUAL FUNDS				
Fixed Income - Intermediate-Term	4,810,018	4,810,018	-	-
Small Cap Index Fund	2,575,706	2,575,706	-	-
International - Foreign Large Growth	2,099,539	2,099,539	-	-
International - Foreign Large Blend	2,155,032	2,155,032	-	-
International - Diversified Emerging Markets	1,417,164	1,417,164	-	-
Domestic - Large Cap Blend	1,854,748	1,854,748	-	-
Domestic Commingled and ETF	82,329	82,329	-	-
TOTAL MUTUAL FUNDS	14,994,536	14,994,536	-	-
INVESTMENTS BY FAIR VALUE LEVEL	\$23,877,702	\$23,877,702	\$-	\$-
Investments at Net Asset Value				
Limited partnerships	\$3,125,306			
Investments measured at amortized cost				
Money Market Investments	688,562			
TOTAL INVESTMENTS VALUE	\$27,691,570			

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 Major Funds, Nonmajor 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	\$31,881,393	\$7,745,532	\$-	\$-	\$8,408,841	\$-	\$6,036,905	\$-	\$54,072,671
Sales tax	9,120,540	-	-	-	-	-	358,883	-	9,479,423
Transient guest tax	-	-	-	-	-	-	430,073	-	430,073
Franchise tax	770,314	-	-	-	-	-	-	-	770,314
Special highway tax	-	-	-	-	-	-	407,134	-	407,134
Special liquor tax	105,239	-	-	-	-	-	210,478	-	315,717
Special assessment	-	26,645,041	-	-	-	-	-	-	26,645,041
Intergovernmental	-	-	-	1,140,105	-	-	37,158	-	1,177,263
Lease	3,409,895	-	-	-	-	-	-	-	3,409,895
Interest	183,777	9,013	59,546	-	-	78,210	17,931	10,651	359,128
Other receivables	112,754	-	340,942	-	-	-	47,585	53,730	555,011
Less: allowance for uncollectible accounts	(1,430,374)	(350,354)	-	-	-	-	-	-	(1,780,728)
TOTAL RECEIVABLES	\$44,153,538	\$34,049,232	\$400,488	\$1,140,105	\$8,408,841	\$78,210	\$7,546,147	\$64,381	\$95,840,942

Included in "other" in the Capital Improvement Fund is a \$102,407 tenant improvement loan with Park University and a \$238,535 loan with Olathe School District for a project.

4. Tax Revenues

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

	General	Debt Service	City Center TIF	Municipal Buildings	Other Governmental Funds	Total
Property tax	\$29,802,688	\$7,778,292	\$7,409,141	\$-	\$5,381,562	\$50,371,683
Sales tax	50,216,027	-	-	-	1,862,632	52,078,659
Transient guest tax	-	-	-	-	1,586,915	1,586,915
Franchise tax	7,662,181	-	-	-	-	7,662,181
Special assessment	-	3,219,221	-	-	-	3,219,221
Motor vehicle	2,745,300	753,281	-	-	-	3,498,581
Other	2,419,959	-	-	-	2,410,545	4,830,504
TOTAL TAX REVENUES	\$92,846,155	\$11,750,794	\$7,409,141	\$-	\$11,241,654	\$123,247,744

5. Capital Assets

The following is a summary of changes in capital assets for the year ended December 31, 2022:

	Balance December 31, 2021	Increases	Decreases	Balance December 31, 2022
GOVERNMENTAL ACTIVITIES:				
Assets not being depreciated:				
Land	\$25,322,049	\$-	\$-	\$25,322,049
Other capital - non-depreciated	411,700	-	-	411,700
Construction in progress	9,036,608	26,804,597	13,186,873	22,654,332
TOTAL NONDEPRECIABLE CAPITAL ASSETS	34,770,357	26,804,597	13,186,873	48,388,081
ASSETS BEING DEPRECIATED:				
Buildings	99,941,974	214,129	-	100,156,103
Machinery and equipment	33,205,535	535,009	1,077,922	32,662,622
Other capital - depreciated	1,976,010	-	-	1,976,010
Infrastructure - streets	703,194,619	15,256,626	-	718,451,245
TOTAL DEPRECIABLE CAPITAL ASSETS	838,318,138	16,005,764	1,077,922	853,245,980
LESS ACCUMULATED DEPRECIATION				
Buildings	(41,096,682)	(2,962,314)	-	(44,058,996)
Machinery and equipment	(21,246,701)	(2,396,225)	(1,058,124)	(22,584,802)
Other capital - depreciated	(1,879,133)	(56,618)	-	(1,935,751)
Infrastructure - streets	(294,375,070)	(14,029,017)	-	(308,404,087)
TOTAL ACCUMULATED DEPRECIATION	(358,597,586)	(19,444,174)	(1,058,124)	(376,983,636)
Total capital assets being depreciated, net	479,720,552	(3,438,410)	19,798	476,262,344
TOTAL GOVERNMENTAL ACTIVITIES, CAPITAL ASSETS, NET	\$ 514,490,909	\$ 23,366,187	\$ 13,206,671	\$ 524,650,425

	Balance December 31, 2021	Increases	Decreases	Balance December 31, 2022
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	3,036,851	330,487	-	3,367,338
Infrastructure - stormwater	123,411,895	744,747	-	124,156,642
TOTAL DEPRECIABLE CAPITAL ASSETS	160,298,214	1,075,234	-	161,373,448
LESS ACCUMULATED DEPRECIATION				
Buildings	(5,077,421)	(1,128,316)	-	(6,205,737)
Machinery and equipment	(1,820,711)	(274,211)	-	(2,094,922)
Infrastructure - stormwater	(29,643,984)	(1,651,487)	-	(31,295,471)
TOTAL ACCUMULATED DEPRECIATION	(36,542,116)	(3,054,014)	-	(39,596,130)
Total capital assets being depreciated, net	123,756,098	(1,978,780)	-	121,777,318
TOTAL BUSINESS TYPE ACTIVITIES, CAPITAL ASSETS, NET	\$124,897,397	\$(1,978,780)	\$-	\$122,918,617

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

GOVERNMENTAL ACTIVITIES:	
General Government	\$564,468
Public Safety	1,593,306
Municipal Services	2,342,558
Infrastructure	14,029,017
Parks and recreation	914,825
TOTAL DEPRECIATION EXPENSE - GOVERNMENTAL ACTIVITIES	\$19,444,174
BUSINESS-TYPE ACTIVITIES:	
Rec Center	\$1,230,133
Stormwater	1,823,881
TOTAL DEPRECIATION EXPENSE - BUSINESS TYPE ACTIVITIES	\$3,054,014

6. Commitments

Construction Commitments

Construction commitments have been made for future expenditures related to the City's capital projects programs. At December 31, 2022, outstanding construction commitments, including obligations for capital outlay, were \$77,400,357.

At December 31, 2022, capital project authorizations compared with expenditures from inception are as follows:

	Project Authorizations	Expenditures - Project Inception To December 31, 2022
Governmental activities:		
Street improvements	\$75,701,351	\$14,179,327
Municipal buildings	80,603,000	7,529,330
Capital acquisitions	955,129	7,382
Parks and recreation	24,155,658	938,293
TOTAL	\$ 181,415,138	\$ 22,654,332

	Project Authorizations	Expenditures - Project Inception To December 31, 2022
Business-type activities:		
Storm drainage	\$ 15,222,105	\$-

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, 2022 are as follows:

	Interfund Receivables	Interfund Payables
General fund	\$-	\$2,122,826
Capital improvement fund	2,122,826	-
City Center East #1 CID fund	47,585	47,585
Risk management	47,585	-
TOTAL	\$2,217,996	\$2,170,411

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 2023.

A summary of interfund transfers by fund type is as follows at December 31, 2022:

	Transfers Out							Total
	General	Capital Improvements	City Center TIF	Street Improvements	Municipal Buildings	Nonmajor Governmental	Enterprise	
TRANSFERS IN:								
General	\$-	\$-	\$146,465	\$-	\$-	\$24,706	\$-	\$171,171
Debt service	-		195,006	-	-	1,079,342	-	1,274,348
Capital Improvements	25,866,702	-	790,479	464,860		692,719	-	27,814,760
Street Improvements	-	8,522,275	-	-	-	1,784,485	119,040	10,425,800
Municipal Buildings	2,673,228	3,000,000	-	-	-	-	-	5,673,228
Non Major Governmental	1,700,000	587,000	-	265,398	-	356,572	-	2,908,970
Enterprise	-	-	162,012	39,260	-	-	-	201,272
Internal Service	2,000,000	-	-	-	-	-	-	2,000,000
TOTAL	\$32,239,930	\$12,109,275	\$1,293,962	\$769,518	\$-	\$3,937,824	\$119,040	\$50,469,549

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 \$25.9 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 initiatives (i.e. the 3/8th cents sales tax). The \$8.5 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 12/31/2022, 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 81 vehicles and one building. The vehicle leases each have original terms of 60 months and expire at various times over the next five years. 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 and vehicle leases. The beginning balances were restated for governmental activities for the right to use asset amounts for vehicles in the amount of \$993,612 and buildings of \$53,193. The beginning balance was restated for the business-type activities for the right to use asset amount for vehicles in the amount of \$27,012. During 2022, the City paid \$343,553 in lease payments.

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

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

	Balance January 1, 2022	Increases	Decreases	Balance December 31, 2022
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Business type activities:

RIGHT TO USE ASSET CLASS:

Vehicles	\$27,012	\$-	\$-	\$27,012
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LESS ACCUMULATED AMORTIZATION:

Vehicles	-	(8,587)	-	(8,587)
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TOTAL BUSINESS TYPE ACTIVITIES, RIGHT TO USE ASSETS, NET

\$27,012	\$(8,587)	\$-	\$18,425
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LEASE LIABILITY:

Vehicles	\$27,012	\$-	\$8,557	\$18,455
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	Balance January 1, 2022	Increases	Decreases	Balance December 31, 2022
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Governmental activities:

RIGHT TO USE ASSET CLASS:

Vehicles	\$993,612	\$176,955	\$-	\$1,170,567
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Buildings	53,193	-	-	53,193
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TOTAL RIGHT TO USE ASSETS	1,046,805	176,955	-	1,223,760
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LESS ACCUMULATED AMORTIZATION:

Vehicles	-	(329,836)	-	(329,836)
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Buildings	-	(10,639)	-	(10,639)
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TOTAL ACCUMULATED AMORTIZATION:	-	(340,475)	-	(340,475)
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TOTAL GOVERNMENTAL ACTIVITIES, RIGHT TO USE ASSETS, NET

\$ 1,046,805	\$(163,520)	\$ 0	\$ 883,285
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LEASE LIABILITY:

Vehicles	\$993,612	\$176,955	\$328,036	\$842,531
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Buildings	53,193	-	10,572	42,621
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TOTAL GOVERNMENTAL ACTIVITIES, LEASE LIABILITY	\$ 1,046,805	\$ 176,955	\$ 338,608	\$ 885,152
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Principal and Interest Requirements to Maturity

Fiscal Year	Principal Payments	Business-Type Activities		Total Payments
		Interest Payments		
2023	\$ 8,582	\$ 58		\$ 8,640
2024	8,616	23		8,640
2025	1,257	1		1,258

Fiscal Year	Principal Payments	Governmental Activities		Total Payments
		Interest Payments		
2023	\$ 330,692	\$ 4,333		\$ 335,024
2024	314,120	2,666		316,787
2025	149,650	1,262		150,913
2026	83,587	448		84,035
2027	7,104	19		7,123

9. Leases (continued)

Lessors

The City has entered into 18 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 2022, the City received \$530,365 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

Fiscal Year	Governmental Activities		
	Principal Payments	Interest Payments	Total Payments
2023	\$ 530,460	\$ 34,983	\$ 565,443
2024	515,011	30,020	545,031
2025	424,081	25,291	449,372
2026	332,001	21,083	353,084
2027	342,553	16,958	359,511
2028 - 2032	1,139,432	33,540	1,172,972
2033 - 2037	123,954	1,206	125,160
2038 - 2042	1,317	123	1,440
2043 - 2047	849	51	900
2049	237	3	240
TOTAL	\$ 3,409,895	\$ 163,258	\$ 3,573,153

10. 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, 2022:

	Balance December 31, 2021	Additions	Retired	Balance December 31, 2022	Due Within One Year
GOVERNMENTAL ACTIVITIES:					
General obligation bonds	\$131,670,000	\$4,700,000	\$12,095,000	\$124,275,000	\$11,620,000
Net unamortized premium	10,170,142	372,521	1,047,087	9,495,576	1,011,572
Tax increment revenue bonds	5,627,305	-	159,074	5,468,231	5,468,231
Employee compensated absences	3,106,171	4,593,636	2,534,574	5,165,233	2,990,300
TOTAL GOVERNMENTAL ACTIVITIES LONG-TERM OBLIGATIONS	150,573,618	9,666,157	15,835,735	144,404,040	21,090,103
BUSINESS TYPE ACTIVITIES:					
General obligation bonds	23,330,000	4,210,000	2,125,000	25,415,000	2,290,000
Net unamortized premium	1,249,312	333,658	149,690	1,433,280	160,812
Employee compensated absences	97,689	186,800	92,517	191,972	109,179
Revolving loans payable	147,597	-	13,813	133,784	14,192
TOTAL BUSINESS TYPE ACTIVITIES LONG-TERM OBLIGATIONS	24,824,598	4,730,458	2,381,020	27,174,036	2,574,183
TOTAL	\$175,398,216	\$14,396,615	\$18,216,755	\$171,578,076	\$23,664,286

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 2022A debt issue of \$8,910,000 was issued to finance the Lenexa Justice Center, 109th Street to College Storm Drainage Improvements, Oakhill Storm Drainage Improvements, and Lenexa Logistics North Special Benefit District.

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, 2022	Interest Paid 2022
Street Improvements	2013A	2.0 to 4.125%	4,635,000	9/1/2028	790,000	39,625
Street Improvements	2014A	2.125 to 5.0%	14,490,000	9/1/2035	5,370,000	212,350
Street improvements, refunding	2015A	2.0 to 5.0%	21,390,000	9/1/2035	12,635,000	518,425
Civic Center Project	2015B	2.0 to 5.0%	44,140,000	9/1/2035	27,715,000	1,189,388
Refunding, Benefit Districts	2018A	2.0 to 5.0%	13,300,000	9/1/2038	6,405,000	297,081
Street improvements	2018C	3.0 to 5.0%	15,550,000	9/1/2038	13,270,000	538,500
Street improvements	2019C	2.25% to 5.0%	6,945,000	9/1/2039	5,950,000	238,188
Street improvements, refunding	2020A	1% to 3.5%	5,045,000	9/1/2041	3,535,000	140,368
Street improvements, refunding	2021A	1.5% to 4.0%	10,385,000	9/1/2041	9,425,000	353,809
Justice Center Project	2021B	1.75% to 4.0%	36,010,000	9/1/2041	34,480,000	780,287
Street improvements	2022A	3.0 to 5.0%	4,700,000	9/1/2042	4,700,000	-
TOTAL					\$124,275,000	\$4,308,021
	Series	Interest Rates %	Original Issue Amount	Final Maturity Date	Outstanding December 31, 2022	Interest Paid 2022
Stormwater refunding	2012B	2.0 to 3.0%	4,208,124	9/1/2024	790,000	35,100
Stormwater Improvements	2013A	2.0 to 4.125%	2,985,000	9/1/2033	1,865,000	74,056
Stormwater Improvements	2014A	2.125 to 5.0%	1,115,000	9/1/2034	755,000	23,956
Stormwater improvements, refunding	2014B	2.0 to 5.0%	4,325,000	9/1/2026	1,685,000	45,063
Stormwater improvements	2015A	2.0 to 5.0%	1,705,000	9/1/2035	1,245,000	48,200
Stormwater improvements, refunding	2018A	2.0 to 5.0%	9,700,000	9/1/2038	7,500,000	294,650
Stormwater improvements	2018C	3.0 to 5.0%	1,170,000	9/1/2038	1,000,000	40,619
Stormwater improvements	2019C	2.25% to 5.0%	2,035,000	9/1/2039	1,825,000	66,213
Stormwater improvements, refunding	2020A	1% to 3.5%	3,995,000	9/1/2040	3,595,000	89,335
Stormwater improvements, refunding	2021A	1.5% to 4.0%	1,085,000	9/1/2032	945,000	43,445
Stormwater improvements	2022A	3.0 to 5.0%	4,210,000	9/1/2042	4,210,000	-
TOTAL					\$25,415,000	\$760,637

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
2023	\$11,620,000	\$4,262,861	\$15,882,861
2024	10,425,000	3,795,130	14,220,130
2025	9,650,000	3,360,436	13,010,436
2026	8,885,000	2,956,811	11,841,811
2027	9,175,000	2,630,111	11,805,111
2028 - 2032	34,585,000	8,809,525	43,394,525
2033 - 2037	26,530,000	3,591,360	30,121,360
2038 - 2042	13,405,000	736,895	14,141,895
TOTAL	\$124,275,000	\$30,143,129	\$154,418,129

Year	Principal	Interest	Total
2023	\$2,290,000	\$855,273	\$3,145,273
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 - 2032	6,820,000	1,977,356	8,797,356
2033 - 2037	5,815,000	905,433	6,720,433
2038 - 2042	2,765,000	192,705	2,957,705
TOTAL	\$25,415,000	\$6,622,846	\$32,037,846

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, 2022 there were no general obligation notes payable.

The City's total general obligation debt is \$149,690,000 and general obligation notes payable of \$0 for a total of \$149,690,000. The City has \$379,346,529 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 \$958,434 was available at December 31, 2022. 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 \$133,784.

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 2022, incremental ad valorem tax revenues were \$250,477.

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 trustee's 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.

As of December 31, 2022, the outstanding principal for the bonds is \$5,468,231 and the outstanding accrued interest is \$3,230,631.

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, 2022, the City has approved thirty-eight 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 Three was approved by Ordinance No. 5689 on November 6, 2018. At December 31, 2022, no certified costs have been submitted.

Ridgeview Mining (formerly Meritex) TIF Project Plan Four was approved by Ordinance No. 5718 on April 16, 2019. At December 31, 2022, incremental ad valorem tax revenues and payments made to the applicant were \$327,208. The applicant may be reimbursed up to the balance of the certified cost amount of \$3,932,792.

Ridgeview Mining (formerly Meritex) TIF Project Plan Five was approved by Ordinance No. 5776 on April 7, 2020. At December 31, 2022, 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, 2022, 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, 2022, 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, 2022, 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, 2022, 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, 2022, 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 2022, incremental ad valorem tax revenues and payments made to the applicant were \$973,809. The applicant may be reimbursed up to the balance of the certified cost amount of \$1,728,198 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, 2022, 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 2022, incremental ad valorem tax revenues and payments made to the applicant were \$920,308. The applicant may be reimbursed up to the balance of the certified cost amount of \$6,245,138 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 2022, incremental ad valorem tax revenues and payments made to the applicant were \$286,896. The applicant may be reimbursed up to the balance of the certified cost amount of \$1,392,127 until July 2028.

City Center TIF project plan 1C was approved by Ordinance No. 5272 on July 11, 2012. In 2022, incremental ad valorem tax revenues and payments made to the applicant were \$944,343. The applicant may be reimbursed up to the balance of the certified cost amount of \$10,366,793 through July 2032.

City Center TIF project plan 1D was approved by Ordinance No. 5297 on March 5, 2013. In 2022, incremental ad valorem tax revenues and payments made to the applicant were \$98,436. The applicant may be reimbursed up to the balance of the certified cost amount of \$201,091 until March 2033.

City Center TIF project plan 1E was approved by Ordinance No. 5357 on January 21, 2014. In 2022, incremental ad valorem tax revenues and payments made to the applicant were \$400,044. The applicant may be reimbursed up to the balance of the certified cost amount of \$5,917,470 until January 2029.

City Center TIF project plan 1F was approved by Ordinance No. 5516 on February 16, 2016. In 2022, incremental ad valorem tax revenues and payments made to the applicant were \$660,727. The applicant may be reimbursed up to the balance of the certified cost amount of \$11,687,783 until February 2036.

City Center TIF project plan 1G was approved by Ordinance No. 5517 on February 16, 2016. In 2022, incremental ad valorem tax revenues and payments made to the applicant were \$174,782. The applicant may be reimbursed up to the balance of the certified cost amount of \$1,735,237 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 \$24,597. The applicant may be reimbursed up to the balance of the certified cost amount of \$1,264,580 until February 2038.

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 2022, incremental ad valorem tax revenues and payments made to the applicant were \$215,693. The applicant may be reimbursed up to the balance of the certified cost amount of \$1,381,566 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 2022, incremental ad valorem tax revenues and payments made to the applicant were \$172,569. The applicant may be reimbursed up to the balance of the certified cost amount of \$1,924,470 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 2022, incremental ad valorem tax revenues and payments made to the applicant were \$282,108. The applicant may be reimbursed up to the balance of the certified cost amount of \$5,469,677 until March 2035.

City Center TIF project plan 3F was approved by Ordinance No. 5613 on September 5, 2017. In 2022, incremental ad valorem tax revenues and payments made to the applicant were \$127,212. The applicant may be reimbursed up to the balance of the certified cost amount of \$2,759,406 until September 2037.

City Center TIF project plan 3G was approved by Ordinance No. 5644 on February 20, 2018. In 2022, incremental ad valorem tax revenues and payments made to the applicant were \$142,342. The applicant may be reimbursed up to the balance of the certified cost amount of \$2,038,426 until February 2038.

City Center TIF project plan 4A was approved by Ordinance No. 5321 on June 18, 2013. In 2022, incremental ad valorem tax revenues and payments made to the applicant were \$298,443. The applicant may be reimbursed up to the balance of the certified cost amount of \$5,589,058 until June 2033.

City Center TIF project plan 4B was approved by Ordinance No. 5448 on June 16, 2015. In 2022, incremental ad valorem tax revenues and payments made to the applicant were \$330,383. The applicant may be reimbursed up to the balance of the certified cost amount of \$4,599,782 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 2022, incremental ad valorem tax revenues and payments made to the applicant were \$326,401. The applicant may be reimbursed up to the balance of the certified cost amount of \$2,120,538 until June 2038.

City Center TIF project plan 5B was approved by Ordinance No. 5659 on June 5, 2018. No certified costs have been submitted.

City Center TIF project plan 5C was approved by Ordinance No. 5803 on November 17, 2020. No certified costs have been submitted.

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 2022 incremental ad valorem tax revenues and payments made to the applicant were \$35,025. The applicant may be reimbursed up to the balance of the certified cost amount of \$345,972 until April 2033.

I-35 and 95th Street TIF District project plan 3 was approved by Ordinance No. 5549 on August 16, 2016. In 2022, incremental ad valorem tax revenues and payments made to the applicants were \$196,577. The applicants may be reimbursed up to the balance of the certified costs of \$3,847,572 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 \$4,639,590.

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 \$28,455,439.

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 \$806,925.

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 \$963,480.

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 \$961,805.

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 \$1,654,393.

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 \$1,653,380.

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 \$1,808,513.

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 \$3,000,301.

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 \$605,153.

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 \$8,136,857.

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, 2022.

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, 2022.

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, 2022.

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, 2022.

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, 2022.

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, 2022, \$1,073,430 has been drawn on this loan and the payback amount is \$133,784. Principal payments of \$13,813 were made in 2022. 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
2023	\$14,192	\$3,217	\$17,409
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	17,559
2028 - 2031	58,829	2,945	61,774
TOTAL	\$133,784	\$15,404	\$149,188

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, 2022, there were 37 issues of industrial revenue and multifamily housing bonds outstanding. These issues have an aggregate original issue amount of approximately \$750 million and an aggregate balance outstanding of approximately \$528 million at December 31, 2022.

11. 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 dollars. 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 \$600,000 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 \$1,612,757. 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, 2022 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, 2022, the workers compensation net position balance was \$1,243,640 with claims liability of \$1,179,751. 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 \$573,600 a month on behalf of and from current employees are made to a special City bank account, and approximately \$10,936 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 \$7,010,842 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, 2022, a liability of \$653,397 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
2021	\$235,381	\$(78,576)	\$-	\$156,805
2022	156,805	70,348	-	227,153

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
2021	\$896,225	\$(30,209)	\$52,555	\$813,461
2022	813,461	411,158	44,868	1,179,751

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
2021	\$384,340	\$6,997,131	\$6,691,272	\$690,199
2022	690,199	6,808,329	6,845,131	653,397

Note: All self-insurance claims payable are due within one year, except for \$392,412 of the Workers Compensation Plan Fund

12. 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 \$2,024,819 during 2022 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, 2022, the date of the latest measurement:

	Public Service	Police & Fire
Inactive members or beneficiaries receiving benefits	132	80
Inactive members entitled to future benefits	103	45
Active plan members	79	61
TOTAL	314	186

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, 2022, the City contributed 0.00% of the payroll of active members.

ACTUARIAL ASSUMPTIONS

Actuarial methods and assumptions:

Valuation date	January 1, 2023
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, 2022, 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, 2022 and January 1, 2023, respectively, according to the calculations required by GASB Statement No. 68, were as follows:

TOTAL PENSION LIABILITY	\$29,569,033
Plan fiduciary net position	27,691,570
CITY'S NET PENSION LIABILITY (ASSET)	\$1,877,463
Plan fiduciary net position as a percentage	93.65%

Changes to the total pension liability, the plan's fiduciary net position, and the City's net pension liability during 2022 are summarized as follows:

TOTAL PENSION LIABILITY	
Service cost	\$-
Interest	1,856,296
Difference between expected and actual experience	(56,692)
Changes of assumptions	-
Benefit payments	(1,816,529)
NET CHANGE IN TOTAL PENSION LIABILITY	(16,925)
Total pension liability - beginning	29,585,958
Total pension liability - ending (A)	29,569,033
PLAN FIDUCIARY NET POSITION	
Contributions - Employer	-
Net investment loss	(4,364,538)
Benefit payments	(1,816,529)
NET CHANGE IN PLAN FIDUCIARY NET POSITION	(6,181,067)
Total Fiduciary Net Position - Beginning	33,872,637
Total Fiduciary Net Position - Ending (B)	27,691,570
NET PENSION LIABILITY (ASSET) (A) - (B)	\$1,877,463

Reconciling items between the amount listed above for fiduciary net position-ending of \$27,691,570 and the Statement of Fiduciary Net Position-Net Position Restricted For Pensions at December 31, 2022 of \$27,817,923 include prepaid amounts of \$141,102 and liabilities of \$14,750 that the City recorded at the end of the year.

At December 31, 2022, \$1,855,800 of the net pension liability was allocated to governmental activities and \$21,663 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, 2022, the annual money-weighted rate of return on pension plan investments, net of expense, was -13.21%. 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)	\$5,243,292	\$1,877,463	\$(937,854)

Pension Expense

For the year ended December 31, 2022, the City recognized pension expense of \$660,865, 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, 2022, pension expense of \$653,240 was allocated to governmental activities and \$7,625 to business-type activities.

Deferred Outflows Of Resources And Deferred Inflows Of Resources

At December 31, 2022, 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	\$189,899	\$541,278
Net differences between projected and actual earnings on investments	3,166,544	-
Changes in assumptions	368,031	334,595
TOTAL	\$3,724,474	\$875,873

At December 31, 2022, total deferred outflows of resources of \$3,681,499 were allocated to governmental activities and \$42,975 were allocated to business-type activities. At December 31, 2022, total deferred inflows of resources of \$865,767 were allocated to governmental activities and \$10,106 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
2023	\$19,130
2024	838,460
2025	922,463
2026	1,204,043
2027	(44,470)
Thereafter	(91,025)
TOTAL	\$2,848,601

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 comprehensive annual 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, 2022.

The actuarially determined employer contribution rate and the statutory contribution rate for the local employee group are both 8.90%. Member contribution rates as a percentage of eligible compensation for

the fiscal year ended June 30, 2022 are 6%. The actuarially determined employer contribution rate and the statutory contribution rate for the police and firemen group are both 22.99%. 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 \$1,806,215 and \$3,512,681, respectively, for the year ended December 31, 2022.

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, 2022 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, 2022.

The contributions used exclude contributions made for prior service, excess benefits and irregular payments. At June 30, 2022, the City's proportion in the local employee group was 0.917327%, which was an increase of 0.01737% from its proportion measured at June 30, 2021. The City's proportion in the police and fire group was 2.45837%, which was an increase of 0.0018% from its June 30, 2021 proportion.

Net Pension Liability

At June 30, 2022, the City's local employee group reported a net pension liability of \$18,236,868 for its proportionate share of the net pension liability. The City's police and fire group reported net pension liability of \$35,454,357 at June 30, 2022. On December 31, 2022, the aggregate KPERS plan net pension liability was allocated \$52,049,907 to the governmental activities and \$1,641,318 to the business-type activities. The aggregate net pension liability was measured as of June 30, 2022 and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2021, which was rolled forward to June 30, 2022.

There were no significant changes in the benefit terms during the KPERS plan year ended June 30, 2022 that affected the measurement of the total pension liability.

Actuarial Assumptions

The total pension liability as of the measurement date of June 30, 2022 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, 2021 valuation were based on the results of an actuarial experience study completed January 7, 2022. 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 reduction in the long-term rate of return (net of investment expense and including price inflation) from 7.25% to 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, 2022 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	\$26,197,850	\$18,236,868	\$11,604,213
Police and Fireman	48,630,840	35,454,357	24,490,763
TOTAL	\$74,828,690	\$53,691,225	\$36,094,976

Pension Expense

For the year ended December 31, 2022, the City recognized pension expense of \$2,891,688 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, 2022, pension expense (benefit) of \$2,810,114 was allocated to governmental activities and \$81,574 to business-type activities.

Deferred Outflows of Resources and Deferred Inflows of Resources

At December 31, 2022, 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	\$2,194,333	\$32,689
Net differences between projected and actual earnings on investments	3,977,027	-
Changes in assumptions	7,471,171	-
Changes in proportional share	565,907	393,000
City contributions subsequent to the measurement date of June 30, 2022	2,651,714	-
TOTAL	\$16,860,152	\$425,689

At December 31, 2022, total deferred outflows of resources of \$16,284,393 were allocated to governmental activities and \$575,757 were allocated to business-type activities. At December 31, 2022, total deferred inflows of resources of \$406,042 were allocated to governmental activities and \$19,646 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,					Total
	2023	2024	2025	2026	2027	
Local	\$1,573,212	\$1,326,612	\$656,325	\$1,688,044	\$69,670	\$5,313,863
Police and fireman	2,540,853	2,131,229	1,076,368	2,619,697	100,737	8,468,884
TOTAL	\$4,114,065	\$3,457,841	\$1,732,693	\$4,307,741	\$170,407	\$13,782,747

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, 2022 for all pensions recognized by the City was \$3,552,553, 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, 2022, aggregate pension expense of \$3,463,354 was allocated to governmental activities and aggregate pension expense of \$89,199 to business-type activities.

13. 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, 2023, the date of the latest actuarial valuation:

Active plan members	430
Retirees and beneficiaries receiving benefits	13
TOTAL	443

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, 2022, using a measurement date of December 31, 2022. The changes in the OPEB liability are as follows:

Net OPEB liability - beginning of year	\$7,497,501
Service costs	599,981
Interest cost	165,107
Difference between actual and expected experience	131,501
Changes in assumptions and inputs	(1,766,455)
Employer contributions (Benefit payments)	(8,006)
Net changes	(877,872)
OPEB LIABILITY - END OF YEAR	\$6,619,629

At December 31, 2022, \$6,315,278 of the net OPEB liability was allocated to governmental activities and \$304,351 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, 2022
Actuarial cost method:	Entry Age - Level Percent of Pay
Measurement date:	December 31, 2022 end of year
Salary scale	4.00%
Discount rate	4.18% per annum end of year
	2.04% 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:	2.75% 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 2.04% (beginning of the year measurement) and 4.18% (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, 2022.

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

The following presents the City’s total OPEB liability, as well as what the City’s total OPEB liability would be if it were calculated using a discount rate that is 1-percentage point lower (3.18%) or 1-percentage point higher (5.18%) than the current rate:

	1.00% Decrease (3.18%)	Current Discount (4.18%)	1.00% Increase (5.18%)
Total OPEB Liability	\$7,329,004	\$6,619,629	\$5,993,721

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	\$5,796,104	\$6,619,629	\$7,606,170

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

For the year ended December 31, 2022, the City recognized OPEB expense for this plan of \$617,209. At December 31, 2022, 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	\$199,750	\$(499,668)
Changes in assumptions	1,443,036	(2,938,786)
TOTAL	\$1,642,786	\$(3,438,454)

At December 31, 2022, total deferred outflows of resources of \$1,567,256 were allocated to governmental activities and \$75,530 were allocated to business-type activities. At December 31, 2022, total deferred inflows of resources of \$3,280,364 were allocated to governmental activities and \$158,090 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 2023	Deferred Inflows Of Resources
2023	(139,873)
2024	(139,873)
2025	(139,873)
2026	(139,873)
2027	(139,873)
2028 & thereafter	(1,096,303)
TOTAL	\$(1,795,668)

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, 2022:

Inactive employees or beneficiaries currently receiving benefit payments	3
Active employees	263
TOTAL	266

Total OPEB Liability - KPERS Plan

The City’s total OPEB liability for the KPERS Plan of \$539,871 reported as of December 31, 2022 was measured as of June 30, 2022 (the measurement date), and was determined by an actuarial valuation as of December 31, 2021, which was rolled forward to June 30, 2022, 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.)	3.54%

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	\$511,933
Changes for the year:	
Service costs	78,084
Interest cost	12,264
Difference between actual and expected experience	127,278
Changes in assumptions and inputs	(144,887)
Benefit payments	(44,801)
Net changes	27,938
OPEB LIABILITY - END OF YEAR	\$ 539,871

At December 31, 2022, \$492,895 of the net OPEB liability was allocated to governmental activities and \$46,976 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 3.54%, 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 (2.54%) or 1-percentage point higher (4.54%) than the current rate:

	1% Decrease	Current Discount	1% Increase
Discount Rate	2.54%	3.54%	4.54%
TOTAL OPEB LIABILITY	\$ 565,723	\$ 539,871	\$ 514,690

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, 2022, the City recognized KPERS OPEB expense for the KPERS Plan of \$26,439, 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, 2022, 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	\$159,774	\$(185,177)
Changes in assumptions	30,786	(137,439)
TOTAL	\$190,560	\$(322,616)

At December 31, 2022, total deferred inflows of resources of \$294,543 were allocated to governmental activities and \$28,073 were allocated to business-type activities. At December 31, 2022, total deferred outflows of resources of \$173,978 were allocated to governmental activities and \$16,582 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	Deferred Inflows Of Resources
2023	(19,108)
2024	(19,108)
2025	(19,108)
2026	(18,718)
2027	(15,769)
2028 & thereafter	(40,245)
TOTAL	\$(132,056)

Aggregate OPEB Expense

The aggregate OPEB expense for the year ended December 31, 2022 for all OPEB plans recognized by the City was \$643,648, 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, 2022, aggregate OPEB expense of \$612,970 was allocated to governmental activities and aggregate OPEB expense of \$30,678 to business-type activities.

14. 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, 2022, the City abated property taxes totaling \$1,111,673, 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 \$242,377.

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, 2022, the City granted property tax rebates totaling \$130,090, including the following property tax rebates exceeding 20% of the total property taxes rebated for the year:

- › 75% property tax rebate for Ceva Animal Health, LLC to construct a new commercial facility on its campus at 8901 Rosehill Road. The property tax rebate amount was \$55,919.
- › 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 \$69,043.

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 2022 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, 2022

	Budgeted Amounts		Actual	Variance With
	Original Budget	Final Budget		Final Budget - Positive (Negative)
REVENUES				
Taxes	\$81,906,242	\$86,875,242	\$92,846,155	\$5,970,913
Intergovernmental	-	-	39,235	39,235
Licenses and permits	1,479,500	1,479,500	2,713,660	1,234,160
Charges for services	2,108,419	2,108,419	2,117,168	8,749
Rents and leases	808,591	808,591	883,901	75,310
Fines and forfeitures	941,000	941,000	1,045,851	104,851
Investment earnings (loss)	250,000	250,000	(999,687)	(1,249,687)
Miscellaneous	333,260	333,260	448,465	115,205
TOTAL REVENUES	87,827,012	92,796,012	99,094,748	6,298,736
EXPENDITURES				
Current				
General government:				
Executive	5,477,414	3,816,885	3,880,500	(63,615)
Information technology	3,714,292	3,877,241	3,633,503	243,738
Finance	1,518,296	1,639,012	1,414,091	224,921
Legal	1,767,751	2,018,390	1,834,639	183,751
Human resources	1,334,844	1,453,760	1,290,921	162,839
Community development	4,897,127	5,361,924	4,722,886	639,038
TOTAL GENERAL GOVERNMENT	18,709,724	18,167,212	16,776,540	1,390,672
PUBLIC SAFETY:				
Police administration	6,438,409	6,498,158	6,443,942	54,216
Police investigation	1,618,717	1,678,269	1,654,879	23,390
Police patrol	9,639,782	10,476,450	10,380,875	95,575
Fire	12,503,520	13,130,932	12,910,915	220,017
TOTAL PUBLIC SAFETY	30,200,428	31,783,809	31,390,611	393,198
MUNICIPAL SERVICES:				
Municipal services administration	744,457	757,889	714,615	43,274
Streets	2,920,953	2,892,653	2,487,929	404,724
Traffic	1,855,372	2,027,522	1,319,101	708,421
Fleet	2,123,866	2,251,649	2,209,183	42,466
Parking structure	90,000	90,000	9,122	80,878
Facilities management	2,644,989	2,726,797	2,745,674	(18,877)
TOTAL MUNICIPAL SERVICES	10,379,637	10,746,510	9,485,624	1,260,886

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL - GENERAL FUND FOR THE YEAR ENDED DECEMBER 31, 2022 (Continued)

	Budgeted Amounts		Actual	Variance With Final Budget - Positive (Negative)
	Original Budget	Final Budget		
RECREATION:				
Recreation administration	811,415	876,931	871,010	5,921
Maintenance	4,841,450	4,986,018	4,715,531	270,487
Programs	2,060,304	2,362,997	2,097,317	265,680
TOTAL RECREATION	7,713,169	8,225,946	7,683,857	542,088
TOTAL EXPENDITURES	67,002,958	68,923,477	65,336,632	3,586,844
Excess Of Revenues Over Expenditures	20,824,054	23,872,535	33,758,116	9,885,581
OTHER FINANCING SOURCES (USES)				
Transfers in	100,000	100,000	171,171	71,171
Transfers out	(51,408,753)	(19,694,798)	(32,239,930)	(12,545,132)
TOTAL OTHER FINANCING SOURCES (USES)	(51,308,753)	(19,594,798)	(32,068,759)	(12,473,961)
NET CHANGES IN FUND BALANCE	\$(30,484,699)	\$4,277,737	\$1,689,357	\$(2,588,380)
Fund Balance - Beginning Of Year			41,357,220	
Fund Balance - End Of Year - GAAP Basis			43,046,577	

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL CITY CENTER TIF FUND MAJOR FUND
FOR THE YEAR ENDED DECEMBER 31, 2022**

	Budgeted Amounts		Actual	Variance With
	Original Budget	Final Budget		Final Budget - Positive (Negative)
REVENUES				
Taxes	\$8,688,000	\$8,688,000	\$7,409,141	\$(1,278,859)
EXPENDITURES				
Current:				
Economic Development	8,645,000	8,645,000	4,484,975	4,160,025
Excess Of Revenues Over Expenditures	43,000	43,000	2,924,166	2,881,166
OTHER FINANCING USES				
Transfers out	(1,848,721)	(43,000)	(1,293,962)	(1,250,962)
Net Changes In Fund Balances	(1,805,721)	-	1,630,204	1,630,204
FUND BALANCES - BEGINNING OF YEAR			3,075,453	
FUND BALANCES - END OF YEAR			\$4,705,657	

The budgetary statement for the City Center TIF fund also includes the City Center East TIF Debt Service fund.

NOTE TO BUDGETARY COMPARISON INFORMATION

December 31, 2022

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: 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 2022, an additional appropriation was approved for \$199,607 for Special Parks and Recreation and \$50,035 for the Prairie Creek CID.

REQUIRED SUPPLEMENTARY INFORMATION

	December 31,								
	2022	2021	2020	2019	2018	2017	2016	2015	2014
SCHEDULE OF CHANGES IN THE CITY'S NET PENSION LIABILITY AND RELATED RATIOS CITY OF LENEXA DEFINED BENEFIT PLAN									
TOTAL PENSION LIABILITY									
Interest	\$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	(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
Benefit payments	(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	(16,925)	(306,776)	(112,359)	1,344,302	(145,154)	356,920	(906,854)	267,575	1,789,278
Total pension liability - beginning	29,585,958	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)	29,569,033	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)	(4,367,848)	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	(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	(6,184,377)	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	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)	27,688,260	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)	1,880,773	(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	93.65%	114.49%	106.60%	104.45%	97.88%	111.97%	99.52%	92.15%	95.26%
Covered payroll	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	11,909,514	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	14.40%	-33.11%	-13.86%	-9.05%	3.83%	-22.91%	0.85%	12.71%	8.01%

Schedule is intended to show information for 10 years. Additional years will be displayed as they become available.

REQUIRED SUPPLEMENTARY INFORMATION

THE CITY OF LENEXA DEFINED BENEFIT PENSION PLAN SCHEDULE OF CONTRIBUTIONS LAST 10 YEARS										
	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Actuarially Determined Contribution	\$-	\$-	\$-	\$-	\$-	\$-	\$62,623	\$69,766	\$188,237	\$511,375
Contribution in relation to the actuarially determined contribution	-	-	-	-	-	454,534	433,000	432,000	610,000	572,000
CONTRIBUTION DEFICIENCY (EXCESS)	\$-	\$-	\$-	\$-	\$-	\$(454,534)	\$(370,377)	\$(362,234)	\$(421,763)	\$(60,625)
Covered Payroll	\$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	\$18,218,474
Contribution as a percentage of covered payroll	-	-	-	-	-	3.29	2.84	2.50	3.54	3.14

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 2022 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										
	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Annual money-weighted rate of return, net of investment expense	-13.21%	13.88%	7.25%	18.11%	-8.04%	16.91%	8.52%	-0.36%	6.00%	14.71%

REQUIRED SUPPLEMENTARY INFORMATION KANSAS EMPLOYEES' RETIREMENT SYSTEM

SCHEDULE OF PROPORTIONATE SHARE OF THE NET PENSION LIABILITY									
	Plan Year June 30,								
	2022	2021	2020	2019	2018	2017	2016	2015	2014
City's local group proportion of the net pension liability	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	\$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	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	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	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,								
	2022	2021	2020	2019	2018	2017	2016	2015	2014
City's police & fire proportion of the net pension liability	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	\$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	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	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	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									
TOTAL PLAN	Plan Year June 30,								
	2022	2021	2020	2019	2018	2017	2016	2015	2014
City's proportion of the net pension liability	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	\$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	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	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	69.75%	76.40%	66.30%	69.88%	68.88%	67.12%	65.10%	64.95%	64.95%

SCHEDULE OF CONTRIBUTIONS									
	December 31,								
	2022	2021	2020	2019	2018	2017	2016	2015	2014
Required local group contribution	\$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	1,806,215	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	19,304,784	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	9.36%	9.34%	9.60%	9.88%	9.38%	8.75%	9.20%	9.55%	8.91%

SCHEDULE OF CONTRIBUTIONS

	December 31,								
	2022	2021	2020	2019	2018	2017	2016	2015	2014
Required police & fire contribution	\$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	3,512,681	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	15,279,172	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	22.99%	22.80%	21.93%	22.13%	20.09%	19.03%	20.42%	21.36%	19.97%

SCHEDULE OF CONTRIBUTIONS

TOTAL PLAN	December 31,								
	2022	2021	2020	2019	2018	2017	2016	2015	2014
Required contribution	\$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	5,318,896	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	34,583,956	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	15.38%	15.27%	15.00%	15.28%	14.09%	13.39%	14.38%	15.02%	14.19%

Notes:

Above schedules are intended to show information for 10 years. Additional years will be displayed as they become available.

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

	2022	2021	2020	2019	2018
Service cost	\$78,084	\$78,140	\$66,963	\$56,146	\$55,759
Interest on total OPEB liability	12,264	14,841	17,635	18,706	17,886
Changes of benefit terms	-	-	-	-	-
Effect of economic/demographic gains or (losses)	127,278	(166,473)	64,807	(37,667)	(61,187)
Effect of assumption changes or inputs	(144,887)	744	37,852	6,487	(5,004)
Benefit payments	(44,801)	(17,366)	(43,897)	(24,123)	(24,123)
Net change in total OPEB liability	27,938	(90,114)	143,360	19,549	(16,669)
Total OPEB liability - beginning	511,933	602,047	458,687	439,138	455,807
TOTAL OPEB LIABILITY - ENDING	\$539,871	\$511,933	\$602,047	\$458,687	\$439,138
COVERED - EMPLOYEE PAYROLL	\$16,704,915	\$16,899,739	\$16,826,629	\$16,226,943	\$14,329,127
TOTAL OPEB LIABILITY AS A PERCENTAGE OF COVERED EMPLOYEE PAYROLL	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, 2021, rolled forward to the measurement date of June 30, 2022.

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 3.54% as of June 30, 2022 from 2.16% as of June 30, 2021.

**SCHEDULE OF OTHER POST EMPLOYMENT BENEFITS
HEALTHCARE BENEFITS FOR PRE-MEDICARE RETIREES – CITY PLAN**
For The Years Ended December 31

	2022	2021	2020	2019	2018
Service cost	\$599,981	\$599,453	\$364,434	\$300,949	\$275,906
Interest on total OPEB liability	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)	131,501	(105,764)	101,872	(615,264)	-
Effect of assumption changes or inputs	(1,766,455)	(1,546,068)	1,458,733	139,855	390,338
Benefit payments (employer contributions)	(8,006)	4,878	46,142	(56,185)	(36,406)
Net change in total OPEB liability	(877,872)	(357,079)	3,138,071	(45,367)	-
Total OPEB liability - beginning	7,497,501	4,716,509	4,716,509	4,761,876	3,994,274
TOTAL OPEB LIABILITY - ENDING	\$6,619,629	\$7,497,501	\$7,854,580	\$4,716,509	\$4,761,876
COVERED - EMPLOYEE PAYROLL	\$28,679,589	\$28,679,589	\$27,818,766	\$27,818,766	\$24,110,711
TOTAL OPEB LIABILITY AS A PERCENTAGE OF COVERED EMPLOYEE PAYROLL	23.08%	26.14%	28.23%	16.95%	19.75%

Notes:

Above schedules are intended to show information for 10 years. Additional years will be displayed as they become available. Information is provided on an actuarial valuation date as of January 1, 2022, rolled to December 31, 2022.

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 4.18% as of the measurement date of December 31, 2022 from 2.04% as of the measurement date of December 31, 2021.

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).

*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, 2022**

	Combined Special Revenue Funds	Debt Service Reserve TIF	Capital Project Funds		Total Nonmajor Governmental Funds
			Parks And Recreation	Capital Acquisition	
ASSETS					
Deposits, including investments	\$21,762,063	\$-	\$6,891,390	\$3,599,975	\$32,253,428
Restricted cash and investments	1	1,306	-	-	1,307
Property tax receivable (net of allowance for uncollectibles)	6,036,905	-	-	-	6,036,905
Sales tax receivable	358,883	-	-	-	358,883
Transient guest tax receivable	430,073	-	-	-	430,073
Special highway tax receivable	407,134	-	-	-	407,134
Special liquor tax receivable	210,478	-	-	-	210,478
Intergovernmental receivable	37,158	-	-	-	37,158
Interest receivable	11,974	-	-	5,957	17,931
Due from other funds	47,585	-	-	-	47,585
TOTAL ASSETS	\$29,302,254	\$1,306	\$6,891,390	\$3,605,932	\$39,800,882
Liabilities, Deferred Inflows And Fund Balances					
LIABILITIES					
Accounts payable	\$194,186	\$-	\$429,818	\$30,360	\$654,364
Due to other funds	47,585	-	-	-	47,585
Unearned revenue	5,131,584	-	-	-	5,131,584
TOTAL LIABILITIES	5,373,355	-	429,818	30,360	5,833,533
DEFERRED INFLOWS OF RESOURCES					
Property tax	6,036,905	-	-	-	6,036,905
FUND BALANCES					
Restricted	17,891,994	1,306	104,540	-	17,997,840
Committed	-	-	6,357,032	636,784	6,993,816
Assigned	-	-	-	2,938,788	2,938,788
TOTAL FUND BALANCES	17,891,994	1,306	6,461,572	3,575,572	27,930,444
TOTAL LIABILITIES, DEFERRED INFLOWS AND FUND BALANCES	\$29,302,254	\$1,306	\$6,891,390	\$3,605,932	\$39,800,882

**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2022**

	Combined Special Revenue Funds	Debt Service Reserve TIF	Capital Project Funds		Total Nonmajor Governmental Funds
			Parks And Recreation	Capital Acquisition	
REVENUES					
Taxes	\$11,241,653	\$-	\$-	\$-	\$11,241,653
Intergovernmental	104,259	-	-	-	104,259
Charges for services	895,370	-	-	-	895,370
Rents and leases	-	-	-	176,955	176,955
Fines and forfeitures	32,605	-	-	-	32,605
Investment earnings (loss)	(98,791)	236	-	(45,371)	(143,926)
Miscellaneous	13,800	-	-	119,590	133,390
TOTAL REVENUES	12,188,896	236	-	251,174	12,440,306
EXPENDITURES					
Current:					
General government	756,248	7,490	-	-	763,738
Public safety	362,425	-	-	-	362,425
Recreation	102,641	-	-	-	102,641
Economic development	4,247,720	-	-	-	4,247,720
Capital outlay:					
Municipal services	-	-	1,284,760	1,408,010	2,692,770
Debt service:					
Principal retirement	180,000	159,074	-	-	339,074
Interest and fiscal charges	93,106	90,926	-	4,718	188,750
TOTAL EXPENDITURES	5,742,140	257,490	1,284,760	1,412,728	8,697,118
Excess (Deficiency) Of Revenues Over Expenditures	6,446,756	(257,254)	(1,284,760)	(1,161,554)	3,743,188

(Continued)					
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES					
NONMAJOR GOVERNMENTAL FUNDS					
FOR THE YEAR ENDED DECEMBER 31, 2022					
	Combined Special Revenue Funds	Debt Service Reserve TIF	Capital Project Funds		Total Nonmajor Governmental Funds
			Parks And Recreation	Capital acquisition	
OTHER FINANCING SOURCES (USES)					
Transfers in	265,398	256,572	687,000	1,700,000	2,908,970
Transfers out	(3,718,336)	-	(219,489)	-	(3,937,824)
TOTAL OTHER FINANCING SOURCES (USES)	(3,452,938)	256,572	467,511	1,700,000	(1,028,854)
Net Changes In Fund Balances	2,993,818	(682)	(817,249)	538,446	2,714,333
FUND BALANCES - BEGINNING OF YEAR	14,898,176	1,988	7,278,821	3,037,126	25,216,111
FUND BALANCES - END OF YEAR	\$17,891,994	\$1,306	\$6,461,572	\$3,575,572	\$27,930,444

COMBINING BALANCE SHEET								Page 1 Of 4
NONMAJOR SPECIAL REVENUE FUNDS								
DECEMBER 31, 2022								
	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	\$5,135,391	\$181,761	\$81,205	\$-	\$832,828	\$-	\$2,304,808	\$485,447
Property tax receivable (net of allowance for uncollectibles)	-	-	-	-	-	-	-	174,854
Transient guest tax receivable	-	-	-	-	-	-	430,073	-
Special highway tax receivable	-	-	-	407,134	-	-	-	-
Special liquor tax receivable	-	-	-	-	105,239	105,239	-	-
Intergovernmental receivable	23,270	13,888	-	-	-	-	-	-
TOTAL ASSETS	\$5,158,661	\$195,649	\$81,205	\$407,134	\$938,067	\$105,239	\$2,734,881	\$660,301
Liabilities, Deferred Inflows And Fund Balances								
LIABILITIES								
Accounts payable	\$-	\$-	\$-	\$-	\$19,506	\$-	\$-	\$-
Unearned revenue	5,131,584	-	-	-	-	-	-	-
TOTAL LIABILITIES	5,131,584	-	-	-	19,506	-	-	-
DEFERRED INFLOWS OF RESOURCES								
Property tax	-	-	-	-	-	-	-	174,854
FUND BALANCES								
Restricted	27,077	195,649	81,205	407,134	918,561	105,239	2,734,881	485,447
TOTAL LIABILITIES, DEFERRED INFLOWS AND FUND BALANCES	\$5,158,661	\$195,649	\$81,205	\$407,134	\$938,067	\$105,239	\$2,734,881	\$660,301

Page 2 Of 4									
COMBINING BALANCE SHEET									
NONMAJOR SPECIAL REVENUE FUNDS									
DECEMBER 31, 2022									
	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	\$1,220,836	\$1,046,271	\$811,490	\$100,308	\$257,608	\$216,929	\$1,219,780	\$600,652	\$752,813
Interest receivable	2,347	2,012	1,560	193	496	418	2,346	1,155	1,447
TOTAL ASSETS	\$1,223,183	\$1,048,283	\$813,050	\$100,501	\$258,104	\$217,347	\$1,222,126	\$601,807	\$754,260
Liabilities, Deferred Inflows And Fund Balances									
LIABILITIES									
DEFERRED INFLOWS OF RESOURCES									
FUND BALANCES									
Restricted	1,223,183	1,048,283	813,050	100,501	258,104	217,347	1,222,126	601,807	754,260
TOTAL LIABILITIES, DEFERRED INFLOWS AND FUND BALANCES	\$1,223,183	\$1,048,283	\$813,050	\$100,501	\$258,104	\$217,347	\$1,222,126	\$601,807	\$754,260

COMBINING BALANCE SHEET									Page 3 Of 4
NONMAJOR SPECIAL REVENUE FUNDS									
DECEMBER 31, 2022									
	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	
ASSETS									
Deposits and investments	\$23,771	\$2,221,710	\$920,274	\$14,514	\$109,195	\$19,612	\$2,143	\$6,169	
Restricted cash and investments	1	-	-	-	-	-	-	-	
Property tax receivable (net of allowance for uncollectibles)	244,384	2,887,055	1,780,464	376	-	-	-	-	
Sales tax receivable	-	-	-	-	147,365	34,963	4,847	10,015	
TOTAL ASSETS	\$268,156	\$5,108,765	\$2,700,738	\$14,890	\$256,560	\$54,575	\$6,990	\$16,184	
Liabilities, Deferred Inflows And Fund Balances									
LIABILITIES									
Accounts payable	\$-	\$-	\$-	\$-	\$76,424	\$19,612	\$2,143	\$6,169	
TOTAL LIABILITIES	-	-	-	-	76,424	19,612	2,143	6,169	
DEFERRED INFLOWS OF RESOURCES									
Property tax	244,384	2,887,055	1,780,464	376	-	-	-	-	
FUND BALANCES									
Restricted	23,772	2,221,710	920,274	14,514	180,136	34,963	4,847	10,015	
TOTAL LIABILITIES, DEFERRED INFLOWS AND FUND BALANCES	\$268,156	\$5,108,765	\$2,700,738	\$14,890	\$256,560	\$54,575	\$6,990	\$16,184	

COMBINING BALANCE SHEET Page 4 Of 4
NONMAJOR SPECIAL REVENUE FUNDS
DECEMBER 31, 2022

	City Center East #1 CID	City Center East #2 CID	I-35 & 95th Street TIF	Springhill Suites CID		Holiday Inn Express CID	Sonoma Plaza CID	Lenexa City Center Area E CID	Lenexa Point CID	Ten Ridge CID	Total Special Revenue Funds
ASSETS											
Deposits and investments	\$2,702	\$368,066	\$2,759,969	\$5,454	\$3,493	\$2,747	\$36,590	\$3,351	\$13,127	\$1,049	\$21,762,063
Property tax receivable (net of allowance for uncollectibles)	-	-	949,772	-	-	-	-	-	-	-	6,036,905
Sales tax receivable	931	23,037	-	7,854	4,520	3,670	72,094	6,867	39,709	3,011	358,883
Transient guest tax receivable	-	-	-	-	-	-	-	-	-	-	430,073
Special highway tax receivable	-	-	-	-	-	-	-	-	-	-	407,134
Special liquor tax receivable	-	-	-	-	-	-	-	-	-	-	210,478
Intergovernmental receivable	-	-	-	-	-	-	-	-	-	-	37,158
Interest receivable	-	-	-	-	-	-	-	-	-	-	11,974
Due from other funds	47,585	-	-	-	-	-	-	-	-	-	47,585
TOTAL ASSETS	\$51,218	\$391,103	\$3,709,741	\$13,308	\$8,013	\$6,417	\$108,684	\$10,218	\$52,836	\$4,060	\$29,302,254
Liabilities, Deferred Inflows And Fund Balances											
LIABILITIES											
Accounts payable	\$-	\$5,570	\$-	\$5,454	\$3,493	\$2,747	\$36,590	\$3,351	\$13,127	\$-	\$194,186
Due to other funds	47,585	-	-	-	-	-	-	-	-	-	47,585
Unearned revenue	-	-	-	-	-	-	-	-	-	-	5,131,584
TOTAL LIABILITIES	47,585	5,570	-	5,454	3,493	2,747	36,590	3,351	13,127	-	5,373,355
DEFERRED INFLOWS OF RESOURCES											
Property tax	-	-	949,772	-	-	-	-	-	-	-	6,036,905
FUND BALANCES											
Restricted	3,633	385,533	2,759,969	7,854	4,520	3,670	72,094	6,867	39,709	4,060	17,891,994
TOTAL LIABILITIES, DEFERRED INFLOWS AND FUND BALANCES	\$51,218	\$391,103	\$3,709,741	\$13,308	\$8,013	\$6,417	\$108,684	\$10,218	\$52,836	\$4,060	\$29,302,254

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES Page 1 Of 4

**NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2022**

	Grants	Law Enforcement Trust	Legal Trust	Special Highway	Special Alcohol Control	Special Parks & Recreation	Tourism & Convention	Neighborhood Revitalization District
REVENUES								
Taxes	\$-	\$-	\$-	\$1,572,593	\$418,976	\$418,976	\$1,586,915	\$174,997
Intergovernmental	88,338	15,921	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	28,963	3,642	-	-	-	-	-
Investment earnings (loss)	-	-	-	-	-	-	-	-
Miscellaneous	13,800	-	-	-	-	-	-	-
TOTAL REVENUES	102,138	44,884	3,642	1,572,593	418,976	418,976	1,586,915	174,997

EXPENDITURES

Current:								
General Government	-	-	-	-	-	-	624,888	131,360
Public Safety	39,970	87,070	-	-	235,385	-	-	-
Municipal Services	-	-	-	-	-	-	-	-
Parks & Recreation	-	-	-	-	-	-	-	-
Economic Development	-	-	-	-	-	-	11,500	-
Debt service:								
Principal retirement	-	-	-	-	-	-	180,000	-
Interest and fiscal charges	-	-	-	-	-	-	93,106	-
Capital outlay:								
Municipal Services	-	-	-	-	-	-	-	-
TOTAL EXPENDITURES	39,970	87,070	-	-	235,385	-	909,494	131,360

Excess (deficiency) of revenues over expenditures	62,168	(42,186)	3,642	1,572,593	183,591	418,976	677,421	43,637
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OTHER FINANCING SOURCES (USES)

Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	(1,549,484)	-	(451,231)	(22,000)	-
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	(1,549,484)	-	(451,231)	(22,000)	-
Net change in fund balances	62,168	(42,186)	3,642	23,109	183,591	(32,255)	655,421	43,637
FUND BALANCES - BEGINNING	(35,091)	237,835	77,563	384,025	734,970	137,494	2,079,460	441,810
FUND BALANCES - ENDING	\$27,077	\$195,649	\$81,205	\$407,134	\$918,561	\$105,239	\$2,734,881	\$485,447

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES

**NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2022**

	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									
Taxes	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-
Intergovernmental	-	-	-	-	-	-	-	-	-
Charges for services	102,419	93,700	51,652	-	131,625	96,575	251,314	123,781	44,304
Fines and forfeits	-	-	-	-	-	-	-	-	-
Investment earnings (loss)	(18,679)	(16,315)	(11,515)	(1,520)	(4,766)	(2,986)	(21,861)	(7,819)	(13,330)
Miscellaneous	-	-	-	-	-	-	-	-	-
TOTAL REVENUES	83,740	77,385	40,137	(1,520)	126,859	93,589	229,453	115,962	30,974

EXPENDITURES									
Current:									
General Government	-	-	-	-	-	-	-	-	-
Public Safety	-	-	-	-	-	-	-	-	-
Municipal Services	-	-	-	-	-	-	-	-	-
Parks & Recreation	-	-	-	1,189	15,576	85,876	-	-	-
Economic Development	-	-	-	-	-	-	-	-	-
Debt service:									
Principal retirement	-	-	-	-	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-	-	-	-	-
Capital outlay:									
Municipal Services	-	-	-	-	-	-	-	-	-
TOTAL EXPENDITURES	-	-	-	1,189	15,576	85,876	-	-	-
Excess (deficiency) of revenues over expenditures	83,740	77,385	40,137	(2,709)	111,283	7,713	229,453	115,962	30,974
OTHER FINANCING SOURCES (USES)									
Transfers in	-	-	-	-	-	-	-	-	265,398
Transfers out	-	-	(100,000)	-	-	-	-	(235,000)	-
TOTAL OTHER FINANCING SOURCES (USES)	-	-	(100,000)	-	-	-	-	(235,000)	265,398
Net change in fund balances	83,740	77,385	(59,863)	(2,709)	111,283	7,713	229,453	(119,038)	296,372
FUND BALANCES - BEGINNING	1,139,443	970,898	872,913	103,210	146,820	209,634	992,673	720,845	457,888
FUND BALANCES - ENDING	\$1,223,183	\$1,048,283	\$813,050	\$100,501	\$258,103	\$217,347	\$1,222,126	\$601,807	\$754,260

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES

Page 3 Of 4

NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2022

	City Center East TIF Debt	Mining TIF District	Ridgeview Mining TIF	South Mining District TIF	Orchard Corners CID	Prairie Creek CID	Quivira 95 CID	Greystone Plaza CID
REVENUES								
Taxes	\$256,572	\$2,623,108	\$1,483,436	\$2,169	\$715,803	\$187,156	\$32,164	\$63,646
Intergovernmental	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Investment earnings (loss)	-	-	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-	-	-
TOTAL REVENUES	256,572	2,623,108	1,483,436	2,169	715,803	187,156	32,164	63,646
EXPENDITURES								
Current:								
General Government	-	-	-	-	-	-	-	-
Public Safety	-	-	-	-	-	-	-	-
Municipal Services	-	-	-	-	-	-	-	-
Parks & Recreation	-	-	-	-	-	-	-	-
Economic Development	-	1,894,117	327,208	-	700,675	178,809	33,216	62,879
Debt service:								
Principal retirement	-	-	-	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-	-	-	-
Capital outlay:								
Municipal Services	-	-	-	-	-	-	-	-
TOTAL EXPENDITURES	-	1,894,117	327,208	-	700,675	178,809	33,216	62,879
Excess (deficiency) of revenues over expenditures	256,572	728,991	1,156,228	2,169	15,128	8,347	(1,052)	767
OTHER FINANCING SOURCES (USES)								
Transfers in	-	-	-	-	-	-	-	-
Transfers out	(256,572)	(4,625)	(1,080,246)	-	(7,078)	(1,806)	(336)	(635)
TOTAL OTHER FINANCING SOURCES (USES)	(256,572)	(4,625)	(1,080,246)	-	(7,078)	(1,806)	(336)	(635)
Net change in fund balances	-	724,366	75,982	2,169	8,050	6,541	(1,388)	132
FUND BALANCES - BEGINNING	23,772	1,497,344	844,292	12,345	172,086	28,422	6,235	9,883
FUND BALANCES - ENDING	\$23,772	\$2,221,710	\$920,274	\$14,514	\$180,136	\$34,963	\$4,847	\$10,015

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES

**NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2022**

	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	Ten Ridge CID	Total Special Revenue Funds
REVENUES											
Taxes	\$(11,545)	\$124,740	\$841,280	\$55,020	\$25,475	\$24,488	\$422,103	\$36,916	\$182,605	\$4,060	\$11,241,653
Intergovernmental	-	-	-	-	-	-	-	-	-	-	104,259
Charges for services	-	-	-	-	-	-	-	-	-	-	895,370
Fines and forfeits	-	-	-	-	-	-	-	-	-	-	32,605
Investment earnings (loss)	-	-	-	-	-	-	-	-	-	-	(98,791)
Miscellaneous	-	-	-	-	-	-	-	-	-	-	13,800
TOTAL REVENUES	(11,545)	124,740	841,280	55,020	25,475	24,488	422,103	36,916	182,605	4,060	12,188,896

EXPENDITURES

Current:											
General Government	-	-	-	-	-	-	-	-	-	-	756,248
Public Safety	-	-	-	-	-	-	-	-	-	-	362,425
Municipal Services	-	-	-	-	-	-	-	-	-	-	-
Parks & Recreation	-	-	-	-	-	-	-	-	-	-	102,641
Economic Development	-	76,718	231,602	53,951	23,697	23,333	419,270	36,881	173,865	-	4,247,721
Debt service:											
Principal retirement	-	-	-	-	-	-	-	-	-	-	180,000
Interest and fiscal charges	-	-	-	-	-	-	-	-	-	-	93,106
Capital outlay:											
Municipal Services	-	-	-	-	-	-	-	-	-	-	-
TOTAL EXPENDITURES	-	76,718	231,602	53,951	23,697	23,333	419,270	36,881	173,865	-	5,742,141

Excess (deficiency) of revenues over expenditures	(11,545)	48,022	609,678	1,069	1,778	1,155	2,833	35	8,740	4,060	6,446,755
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OTHER FINANCING SOURCES (USES)

Transfers in	-	-	-	-	-	-	-	-	-	-	265,398
Transfers out	-	(775)	(1,164)	(545)	(239)	(236)	(4,235)	(373)	(1,756)	-	(3,718,336)

TOTAL OTHER FINANCING SOURCES (USES)	-	(775)	(1,164)	(545)	(239)	(236)	(4,235)	(373)	(1,756)	-	(3,452,938)
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Net change in fund balances	(11,545)	47,247	608,514	524	1,539	919	(1,402)	(338)	6,984	4,060	2,993,817
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FUND BALANCES - BEGINNING	15,178	338,286	2,151,455	7,330	2,981	2,751	73,496	7,205	32,725	-	14,898,176
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FUND BALANCES - ENDING	\$3,633	\$385,533	\$2,759,969	\$7,854	\$4,520	\$3,670	\$72,094	\$6,867	\$39,709	\$4,060	\$17,891,993
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**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL SPECIAL HIGHWAY FUND
FOR THE YEAR ENDED DECEMBER 31, 2022**

	Budgeted Amounts		Actual	Variance With Final Budget -
	Original Budget	Final Budget		Positive (Negative)
REVENUES				
Taxes	\$1,430,000	\$1,430,000	\$1,572,593	\$142,593
OTHER FINANCING USES				
Transfers out	(1,795,424)	(1,430,000)	(1,549,484)	(119,484)
Net Changes In Fund Balances	(365,424)	-	23,109	23,109
FUND BALANCES - BEGINNING OF YEAR			384,025	
FUND BALANCES - END OF YEAR			\$407,134	

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL SPECIAL ALCOHOL CONTROL FUND
FOR THE YEAR ENDED DECEMBER 31, 2022**

	Budgeted Amounts		Actual	Variance With
	Original Budget	Final Budget		Final Budget - Positive (Negative)
REVENUES				
Taxes	\$235,000	\$235,000	\$418,976	\$183,976
EXPENDITURES				
Current:				
Public safety	235,000	235,000	235,385	(385)
TOTAL EXPENDITURES	235,000	235,000	235,385	(385)
Excess Of Revenues Over Expenditures	-	-	183,591	183,591
OTHER FINANCING USES				
Transfers out	(469,422)	-	-	-
Net Changes In Fund Balances	(469,422)	-	183,591	183,591
FUND BALANCES - BEGINNING OF YEAR			734,970	
FUND BALANCES - END OF YEAR			\$918,561	

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL SPECIAL PARKS AND RECREATION FUND
FOR THE YEAR ENDED DECEMBER 31, 2022**

	Budgeted Amounts		Actual	Variance With
	Original Budget	Final Budget		Final Budget - Positive (Negative)
REVENUES				
Taxes	\$235,000	\$199,607	\$418,976	\$219,369
OTHER FINANCING USES				
Transfers out	(300,393)	(199,607)	(451,231)	(251,624)
Net Changes In Fund Balances	(65,393)	-	(32,255)	(32,255)
FUND BALANCES - BEGINNING OF YEAR			137,494	
FUND BALANCES - END OF YEAR			\$105,239	

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL TOURISM AND CONVENTION FUND
FOR THE YEAR ENDED DECEMBER 31, 2022**

	Budgeted Amounts		Actual	Variance With Final Budget -
	Original Budget	Final Budget		Positive (Negative)
REVENUES				
Taxes	\$700,000	\$700,000	\$1,586,915	\$886,915
EXPENDITURES				
Current:				
General government	632,196	632,196	624,888	7,308
Economic development	1,925	11,925	11,500	425
Debt service:				
Principal retirement	180,000	180,000	180,000	-
Interest and fiscal charges	93,106	93,106	93,106	-
TOTAL EXPENDITURES	907,227	917,227	909,494	7,733
Excess (Deficiency) Of Revenues Over Expenditures	(207,227)	(217,227)	677,421	894,648
OTHER FINANCING USES				
Transfers out	(1,221,080)	(22,000)	(22,000)	-
Net Changes In Fund Balances	(1,428,307)	(239,227)	655,421	894,648
FUND BALANCES - BEGINNING OF YEAR			2,079,460	
FUND BALANCES - END OF YEAR			\$2,734,881	

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL NEIGHBORHOOD REVITALIZATION DISTRICT FUND
FOR THE YEAR ENDED DECEMBER 31, 2022**

	Budgeted Amounts		Actual	Variance With Final Budget -
	Original Budget	Final Budget		Positive (Negative)
REVENUES				
Taxes	\$350,000	\$350,000	\$174,997	\$(175,003)
EXPENDITURES				
Current:				
General Government	350,000	350,000	131,360	218,640
Excess Of Revenues Over Expenditures	-	-	43,637	43,637
OTHER FINANCING USES				
Transfers out	(396,112)	-	-	-
Net Changes In Fund Balances	(396,112)	-	43,637	43,637
FUND BALANCES - BEGINNING OF YEAR			441,810	
FUND BALANCES - END OF YEAR			\$485,447	

**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, 2022**

	Budgeted Amounts		Actual	Variance With Final Budget -
	Original Budget	Final Budget		Positive (Negative)
REVENUES				
Charges for services	\$225,000	\$225,000	\$102,419	\$(122,581)
Investment loss	-	-	(18,679)	(18,679)
TOTAL REVENUES	225,000	225,000	83,740	(141,260)
Excess (Deficiency) Of Expenditures Over Revenues	225,000	225,000	83,740	(141,260)
OTHER FINANCING USES				
Transfers out	(1,230,564)	(225,000)	-	225,000
Net Changes In Fund Balances	(1,005,564)	-	83,740	83,740
FUND BALANCES - BEGINNING OF YEAR			1,139,443	
FUND BALANCES - END OF YEAR			\$1,223,183	

**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, 2022**

	Budgeted Amounts		Actual	Variance With Final Budget -
	Original Budget	Final Budget		Positive (Negative)
REVENUES				
Charges for services	\$100,000	\$100,000	\$93,700	\$(6,300)
Investment loss	-	-	(16,315)	(16,315)
TOTAL REVENUES	100,000	100,000	77,385	(22,615)
Excess (Deficiency) of Expenditures Over Revenues	100,000	100,000	77,385	(22,615)
OTHER FINANCING USES				
Transfers out	(1,017,191)	(100,000)	-	100,000
Net Changes In Fund Balances	(917,191)	-	77,385	77,385
FUND BALANCES - BEGINNING OF YEAR			970,898	
FUND BALANCES - END OF YEAR			\$1,048,283	

**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, 2022**

	Budgeted Amounts		Actual	Variance With
	Original Budget	Final Budget		Final Budget - Positive (Negative)
REVENUES				
Charges for services	\$100,000	\$100,000	\$51,652	\$(48,348)
Investment loss	-	-	(11,515)	(11,515)
TOTAL REVENUES	100,000	100,000	40,137	(59,863)
Excess (Deficiency) of Expenditures over Revenue	100,000	100,000	40,137	(59,863)
OTHER FINANCING USES				
Transfers out	(901,449)	(100,000)	(100,000)	-
Net Changes In Fund Balances	(801,449)	-	(59,863)	(59,863)
FUND BALANCES - BEGINNING OF YEAR			872,913	
FUND BALANCES - END OF YEAR			\$813,050	

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL STREET TREE ZONE 1 FUND
FOR THE YEAR ENDED DECEMBER 31, 2022**

	Budgeted Amounts		Actual	Variance With
	Original Budget	Final Budget		Final Budget Positive (Negative)
REVENUES				
Charges for services	\$10,000	\$10,000	\$-	\$(10,000)
Investment loss	-	-	(1,520)	(1,520)
TOTAL REVENUES	10,000	10,000	(1,520)	(11,520)
EXPENDITURES				
Current:				
Recreation	10,000	10,000	1,189	8,811
Deficiency Of Revenues Over Expenditures	-	-	(2,709)	(2,709)
OTHER FINANCING USES				
Transfers out	(105,600)	-	-	-
Net Changes In Fund Balances	(105,600)	-	(2,709)	(2,709)
FUND BALANCES - BEGINNING OF YEAR			103,210	
FUND BALANCES - END OF YEAR			\$100,501	

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL STREET TREE ZONE 2 FUND
FOR THE YEAR ENDED DECEMBER 31, 2022**

	Budgeted Amounts		Actual	Variance With Final Budget -
	Original Budget	Final Budget		Positive (Negative)
REVENUES				
Charges for services	\$50,000	\$50,000	\$131,625	81,625
Investment loss	-	-	(4,766)	(4,766)
TOTAL REVENUES	50,000	50,000	126,859	76,859
EXPENDITURES				
Current:				
Recreation	50,000	50,000	15,576	34,424
Excess Of Revenues Over Expenditures	-	-	111,283	111,283
OTHER FINANCING USES				
Transfers out	(161,533)	-	-	-
Net Changes In Fund Balances	(161,533)	-	111,283	111,283
FUND BALANCES - BEGINNING OF YEAR			146,820	
FUND BALANCES - END OF YEAR			\$258,103	

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL STREET TREE ZONE 3 FUND
FOR THE YEAR ENDED DECEMBER 31, 2022**

	Budgeted Amounts		Actual	Variance With Final Budget -
	Original Budget	Final Budget		Positive (Negative)
REVENUES				
Charges for services	\$30,000	\$30,000	\$96,575	\$66,575
Investment loss	-	-	(2,986)	(2,986)
TOTAL REVENUES	30,000	30,000	93,589	63,589
EXPENDITURES				
Current:				
Recreation	30,000	119,203	85,876	33,327
Excess (Deficiency) Of Revenues Over Expenditures	-	(89,203)	7,713	96,916
OTHER FINANCING USES				
Transfers out	(169,562)	9,203	-	(9,203)
Net Changes In Fund Balances	(169,562)	(80,000)	7,713	87,713
FUND BALANCES - BEGINNING OF YEAR			209,634	
FUND BALANCES - END OF YEAR			\$217,347	

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL TIP FEE ZONE 1 FUND
FOR THE YEAR ENDED DECEMBER 31, 2022**

	Budgeted Amounts		Actual	Variance With
	Original Budget	Final Budget		Final Budget - Positive (Negative)
REVENUES				
Charges for services	\$400,000	\$400,000	\$251,314	\$(148,686)
Investment loss	-	-	(21,861)	(21,861)
TOTAL REVENUES	400,000	400,000	229,453	(170,547)
OTHER FINANCING USES				
Transfers out	(1,750,447)	(400,000)	-	400,000
Net Changes In Fund Balances	(1,350,447)	-	229,453	229,453
FUND BALANCES - BEGINNING OF YEAR			992,673	
FUND BALANCES - END OF YEAR			\$1,222,126	

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL TIP FEE ZONE 2 FUND
FOR THE YEAR ENDED DECEMBER 31, 2022**

	Budgeted Amounts		Actual	Variance With
	Original Budget	Final Budget		Final Budget - Positive (Negative)
REVENUES				
Charges for services	\$225,000	\$225,000	\$123,781	\$(101,219)
Investment loss	-	-	(7,819)	(7,819)
TOTAL REVENUES	225,000	225,000	115,962	(109,038)
OTHER FINANCING USES				
Transfers out	(848,428)	(225,000)	(235,000)	(10,000)
Net Changes In Fund Balances	(623,428)	-	(119,038)	(119,038)
FUND BALANCES - BEGINNING OF YEAR			720,845	
FUND BALANCES - END OF YEAR			\$601,807	

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL TIP FEE ZONE 3 FUND
FOR THE YEAR ENDED DECEMBER 31, 2022**

	Budgeted Amounts		Actual	Variance With
	Original Budget	Final Budget		Final Budget - Positive (Negative)
REVENUES				
Charges for services	\$150,000	\$150,000	\$44,304	\$(105,696)
Investment loss	-	-	(13,330)	(13,330)
TOTAL REVENUES	150,000	150,000	30,974	(119,026)
OTHER FINANCING SOURCES (USES)				
Transfers in	\$-	\$-	\$265,398	\$265,398
Transfers out	(269,859)	(150,000)	-	150,000
Net Changes In Fund Balances	(119,859)	-	296,372	296,372
FUND BALANCES - BEGINNING OF YEAR			457,888	
FUND BALANCES - END OF YEAR			\$754,260	

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL RIDGEVIEW MINING TIF DISTRICT FUND
FOR THE YEAR ENDED DECEMBER 31, 2022**

	Budgeted Amounts		Actual	Variance With
	Original Budget	Final Budget		Final Budget - Positive (Negative)
REVENUES				
Taxes	\$1,437,000	\$1,437,000	\$1,483,436	\$46,436
EXPENDITURES				
Current:				
Economic Development	1,430,000	1,430,000	327,208	1,102,792
Excess Of Revenues Over Expenditures	7,000	7,000	1,156,228	1,149,228
OTHER FINANCING USES				
Transfers out	(839,448)	(7,000)	(1,080,246)	(1,073,246)
Net Changes In Fund Balances	(832,448)	-	75,982	75,982
FUND BALANCES - BEGINNING OF YEAR			844,292	
FUND BALANCES - END OF YEAR			\$920,274	

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL MINING TIF DISTRICT FUND
FOR THE YEAR ENDED DECEMBER 31, 2022**

	Budgeted Amounts		Actual	Variance With Final Budget -
	Original Budget	Final Budget		Positive (Negative)
REVENUES				
Taxes	\$3,355,000	\$3,355,000	\$2,623,108	\$(731,892)
EXPENDITURES				
Current:				
Economic Development	3,338,000	3,338,000	1,894,117	1,443,883
Excess Of Revenues Over Expenditures	17,000	17,000	728,991	711,991
OTHER FINANCING USES				
Transfers out	(760,660)	(17,000)	(4,625)	12,375
Net Changes In Fund Balances	(743,660)	-	724,366	724,366
FUND BALANCES - BEGINNING OF YEAR			1,497,344	
FUND BALANCES - END OF YEAR			\$2,221,710	

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL ORCHARD CORNERS CID FUND
FOR THE YEAR ENDED DECEMBER 31, 2022**

	Budgeted Amounts		Actual	Variance With
	Original Budget	Final Budget		Final Budget - Positive (Negative)
REVENUES				
Taxes	\$700,000	\$700,000	\$715,803	\$15,803
EXPENDITURES				
Current:				
Economic Development	693,000	693,000	700,675	(7,675)
Excess Of Revenues Over Expenditures	7,000	7,000	15,128	8,128
OTHER FINANCING USES				
Transfers out	(150,596)	(7,000)	(7,078)	(78)
Net Changes In Fund Balances	(143,596)	-	8,050	8,050
FUND BALANCES - BEGINNING OF YEAR			172,086	
FUND BALANCES - END OF YEAR			\$180,136	

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL PRAIRIE CREEK CID FUND
FOR THE YEAR ENDED DECEMBER 31, 2022**

	Budgeted Amounts		Actual	Variance With
	Original Budget	Final Budget		Final Budget - Positive (Negative)
REVENUES				
Taxes	\$125,000	\$50,035	\$187,156	\$137,121
EXPENDITURES				
Current:				
Economic Development	123,750	49,535	178,809	(129,274)
Excess Of Revenues Over Expenditures	1,250	500	8,347	7,847
OTHER FINANCING USES				
Transfers out	(26,215)	(500)	(1,806)	(1,306)
Net Changes In Fund Balances	(24,965)	-	6,541	6,541
FUND BALANCES - BEGINNING OF YEAR			28,422	
FUND BALANCES - END OF YEAR			\$34,963	

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL QUIVIRA 95 CID FUND
FOR THE YEAR ENDED DECEMBER 31, 2022**

	Budgeted Amounts		Actual	Variance With Final Budget -
	Original Budget	Final Budget		Positive (Negative)
REVENUES				
Taxes	\$52,000	\$52,000	\$32,164	\$(19,836)
EXPENDITURES				
Current:				
Economic Development	51,480	51,480	33,216	18,264
Excess (Deficiency) Of Revenues Over Expenditures	520	520	(1,052)	(1,572)
OTHER FINANCING USES				
Transfers out	(5,226)	(520)	(336)	184
Net Changes In Fund Balances	(4,706)	-	(1,388)	(1,388)
FUND BALANCES - BEGINNING OF YEAR			6,235	
FUND BALANCES - END OF YEAR			\$4,847	

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL GREYSTONE PLAZA CID FUND
FOR THE YEAR ENDED DECEMBER 31, 2022**

	Budgeted Amounts		Actual	Variance With Final Budget -
	Original Budget	Final Budget		Positive (Negative)
REVENUES				
Taxes	\$80,000	\$80,000	\$63,646	\$(16,354)
EXPENDITURES				
Current:				
Economic Development	79,200	79,200	62,879	16,321
Excess (Deficiency) Of Revenues Over Expenditures	800	800	767	(33)
OTHER FINANCING USES				
Transfers out	(8,885)	(800)	(635)	165
Net Changes In Fund Balances	(8,085)	-	132	132
FUND BALANCES - BEGINNING OF YEAR			9,883	
FUND BALANCES - END OF YEAR			\$10,015	

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL CITY CENTER EAST #1 CID FUND
FOR THE YEAR ENDED DECEMBER 31, 2022**

	Budgeted Amounts		Actual	Variance With
	Original Budget	Final Budget		Final Budget - Positive (Negative)
REVENUES				
Taxes	\$20,000	\$20,000	\$(11,545)	\$(31,545)
EXPENDITURES				
Current:				
Economic Development	19,800	19,800	-	19,800
Excess (Deficiency) Of Revenues Over Expenditures	200	200	(11,545)	(11,745)
OTHER FINANCING USES				
Transfers out	(22,439)	(200)	-	200
Net Changes In Fund Balances	(22,239)	-	(11,545)	(11,545)
FUND BALANCES - BEGINNING OF YEAR			15,178	
FUND BALANCES - END OF YEAR			\$3,633	

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL CITY CENTER EAST #2 CID FUND
FOR THE YEAR ENDED DECEMBER 31, 2022**

	Budgeted Amounts		Actual	Variance With Final Budget -
	Original Budget	Final Budget		Positive (Negative)
REVENUES				
Taxes	\$110,000	\$110,000	\$124,740	\$14,740
EXPENDITURES				
Current:				
Economic Development	108,900	108,900	76,718	32,182
Excess Of Revenues Over Expenditures	1,100	1,100	48,022	46,922
OTHER FINANCING USES				
Transfers out	(260,755)	(1,100)	(775)	325
Net Changes In Fund Balances	(259,655)	-	47,247	47,247
FUND BALANCES - BEGINNING OF YEAR			338,286	
FUND BALANCES - END OF YEAR			\$385,533	

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL I-35 & 95TH STREET TIF FUND
FOR THE YEAR ENDED DECEMBER 31, 2022**

	Budgeted Amounts		Actual	Variance With
	Original Budget	Final Budget		Final Budget - Positive (Negative)
REVENUES				
Taxes	\$1,477,000	\$1,477,000	\$841,280	\$(635,720)
EXPENDITURES				
Current:				
Economic Development	1,470,000	1,470,000	231,602	1,238,398
Excess Of Revenues Over Expenditures	7,000	7,000	609,678	602,678
OTHER FINANCING USES				
Transfers out	(1,597,024)	(7,000)	(1,164)	5,836
Net Changes In Fund Balances	(1,590,024)	-	608,514	608,514
FUND BALANCES - BEGINNING OF YEAR			2,151,455	
FUND BALANCES - END OF YEAR			\$2,759,969	

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL SPRINGHILL SUITES CID FUND
FOR THE YEAR ENDED DECEMBER 31, 2022**

	Budgeted Amounts		Actual	Variance With
	Original Budget	Final Budget		Final Budget - Positive (Negative)
REVENUES				
Taxes	\$60,000	\$60,000	\$55,020	\$(4,980)
EXPENDITURES				
Current:				
Economic Development	59,400	59,400	53,951	5,449
Excess Of Revenues Over Expenditures	600	600	1,069	469
OTHER FINANCING USES				
Transfers out	(5,197)	(600)	(545)	55
Net Changes In Fund Balances	(4,597)	-	524	524
FUND BALANCES - BEGINNING OF YEAR			7,330	
FUND BALANCES - END OF YEAR			\$7,854	

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
CANDLEWOOD SUITES CID FUND
FOR THE YEAR ENDED DECEMBER 31, 2022**

	Budgeted Amounts		Actual	Variance With Final Budget -
	Original Budget	Final Budget		Positive (Negative)
REVENUES				
Taxes	\$30,000	\$30,000	\$25,475	\$(4,525)
EXPENDITURES				
Current:				
Economic Development	29,700	29,700	23,697	6,003
Excess Of Revenues Over Expenditures	300	300	1,778	1,478
OTHER FINANCING USES				
Transfers out	(3,283)	(300)	(239)	61
Net Changes In Fund Balances	(2,983)	-	1,539	1,539
FUND BALANCES - BEGINNING OF YEAR			2,981	
FUND BALANCES - END OF YEAR			\$4,520	

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL HOLIDAY INN EXPRESS CID FUND
FOR THE YEAR ENDED DECEMBER 31, 2022**

	Budgeted Amounts		Actual	Variance With Final Budget -
	Original Budget	Final Budget		Positive (Negative)
REVENUES				
Taxes	\$35,000	\$35,000	\$24,488	\$(10,512)
EXPENDITURES				
Current:				
Economic Development	34,650	34,650	23,333	11,317
Excess Of Revenues Over Expenditures	350	350	1,155	805
OTHER FINANCING USES				
Transfers out	(452)	(350)	(236)	114
Net Changes In Fund Balances	(102)	-	919	919
FUND BALANCES - BEGINNING OF YEAR			2,751	
FUND BALANCES - END OF YEAR			\$3,670	

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL SONOMA PLAZA CID FUND
FOR THE YEAR ENDED DECEMBER 31, 2022**

	Budgeted Amounts		Actual	Variance With Final Budget -
	Original Budget	Final Budget		Positive (Negative)
REVENUES				
Taxes	\$385,000	\$385,000	\$422,103	\$37,103
EXPENDITURES				
Current:				
Economic Development	381,150	381,150	419,270	(38,120)
Excess (Deficiency) Of Revenues Over Expenditures	3,850	3,850	2,833	(1,017)
OTHER FINANCING USES				
Transfers out	(125,249)	(3,850)	(4,235)	(385)
Net Changes In Fund Balances	(121,399)	-	(1,402)	(1,402)
FUND BALANCES - BEGINNING OF YEAR			73,496	
FUND BALANCES - END OF YEAR			\$72,094	

**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, 2022**

	Budgeted Amounts		Actual	Variance With Final Budget -
	Original Budget	Final Budget		Positive (Negative)
REVENUES				
Taxes	\$50,000	\$50,000	\$36,916	\$(13,084)
EXPENDITURES				
Current:				
Economic Development	49,500	49,500	36,881	12,619
Excess (Deficiency) Of Revenues Over Expenditures	500	500	35	(465)
OTHER FINANCING USES				
Transfers out	(27,329)	(500)	(373)	127
Net Changes In Fund Balances	(26,829)	-	(338)	(338)
FUND BALANCES - BEGINNING OF YEAR			7,205	
FUND BALANCES - END OF YEAR			\$6,867	

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL LENEXA POINT FUND
FOR THE YEAR ENDED DECEMBER 31, 2022**

	Budgeted Amounts		Actual	Variance With Final Budget -
	Original Budget	Final Budget		Positive (Negative)
REVENUES				
Taxes	\$220,000	\$220,000	\$182,605	\$(37,395)
EXPENDITURES				
Current:				
Economic Development	217,800	217,800	173,865	43,935
Excess Of Revenues Over Expenditures	2,200	2,200	8,740	6,540
OTHER FINANCING USES				
Transfers out	(118,130)	(2,200)	(1,756)	444
Net Changes In Fund Balances	(115,930)	-	6,984	6,984
FUND BALANCES - BEGINNING OF YEAR			32,725	
FUND BALANCES - END OF YEAR			\$39,709	

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL TEN RIDGE CID FUND
FOR THE YEAR ENDED DECEMBER 31, 2022**

	Budgeted Amounts		Actual	Variance With Final Budget -
	Original Budget	Final Budget		Positive (Negative)
REVENUES				
Taxes	\$-	\$-	\$4,060	\$4,060
EXPENDITURES				
Economic Development	-	-	-	-
Excess Of Revenues Over Expenditures	-	-	4,060	4,060
OTHER FINANCING USES				
Transfers out	-	-	-	-
Net Changes In Fund Balances	-	-	4,060	4,060
FUND BALANCES - BEGINNING OF YEAR			-	
FUND BALANCES - END OF YEAR			\$4,060	

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL DEBT SERVICE MAJOR FUND
FOR THE YEAR ENDED DECEMBER 31, 2022**

	Budgeted Amounts		Actual	Variance With Final Budget -
	Original Budget	Final Budget		Positive (Negative)
REVENUES				
Taxes	\$14,621,671	\$14,621,671	\$11,750,794	\$(2,870,877)
Investment earnings/(loss)	20,000	20,000	(69,206)	(89,206)
TOTAL REVENUES	14,641,671	14,641,671	11,681,588	(2,960,083)
EXPENDITURES				
Current:				
General government	-	19,381	-	19,381
Debt service:				
Principal retirement	11,083,759	11,083,759	9,775,000	1,308,759
Interest and fiscal charges	3,765,359	3,765,359	3,512,714	252,645
TOTAL EXPENDITURES	14,849,118	14,868,499	13,287,714	1,580,785
Deficiency of Expenditures over Revenue	(207,447)	(226,828)	(1,606,126)	(1,379,298)
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	1,274,348	1,274,348
Transfers out	(3,830,704)	(975,000)	-	975,000
TOTAL OTHER FINANCING SOURCES (USES)	(3,830,704)	(975,000)	1,274,348	2,249,348
Net Changes In Fund Balances	(4,038,151)	(1,201,828)	(331,778)	870,050
FUND BALANCES - BEGINNING OF YEAR			5,028,455	
FUND BALANCES - END OF YEAR			\$4,696,677	

**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, 2022**

	Budgeted Amounts		Actual	Variance With
	Original Budget	Final Budget		Final Budget - Positive (Negative)
REVENUES				
Investment earnings	\$-	\$-	\$236	\$236
EXPENDITURES				
Current:				
General government	-	8,000	7,490	510
Debt Service:				
Principal retirement	-	-	159,074	(159,074)
Interest and fiscal charges	263,000	255,000	90,926	164,074
TOTAL EXPENDITURES	263,000	263,000	257,490	5,510
Excess (Deficiency) Of Revenues Over Expenditures	(263,000)	(263,000)	(257,254)	5,746
OTHER FINANCING SOURCES				
Transfers in	-	-	256,572	256,572
Net Changes In Fund Balances	(263,000)	(263,000)	(682)	262,318
FUND BALANCES - BEGINNING OF YEAR			1,988	
FUND BALANCES - END OF YEAR			\$1,306	

**COMBINING STATEMENT OF NET POSITION
INTERNAL SERVICE FUNDS
DECEMBER 31, 2022**

	Health Plan	Risk Management	Workers' Compensation	Total
ASSETS				
Deposits and investments	\$3,769,193	\$1,274,816	\$2,423,598	\$7,467,607
Interest receivable	6,676	2,542	1,433	10,651
Due from other funds	-	47,585	-	47,585
Other receivable	53,730	-	-	53,730
TOTAL ASSETS	3,829,599	1,324,943	2,425,031	7,579,573
LIABILITIES				
Current Liabilities				
Accounts payable	-	14,439	-	14,439
Accrued compensation	-	-	1,640	1,640
Self insurance claims payable	653,397	227,153	787,339	1,667,889
TOTAL CURRENT LIABILITIES	653,397	241,592	788,979	1,683,968
NONCURRENT LIABILITIES				
Self insurance claims payable	-	-	392,412	392,412
TOTAL LIABILITIES	653,397	241,592	1,181,391	2,076,380
Net Position				
UNRESTRICTED	\$3,176,202	\$1,083,351	\$1,243,640	\$5,503,193

**COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION
INTERNAL SERVICE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2022**

	Health Plan	Risk Management	Workers' Compensation	Total
OPERATING REVENUES				
Charges for services	\$7,014,433	\$8,707	\$746,841	\$7,769,981
Intergovernmental	-	-	-	-
Reimbursements from insurance companies	326,172	110,608	-	436,780
Miscellaneous	364,145	-	3,405	367,550
TOTAL OPERATING REVENUES	7,704,750	119,315	750,246	8,574,311
OPERATING EXPENSES				
Personal services	-	-	48,931	48,931
Contractual services	979,327	114,365	82,014	1,175,706
Commodities	7,292	184,776	3,364	195,432
Claims (and changes in estimates)	8,270,235	70,348	620,687	8,961,270
TOTAL OPERATING EXPENSES	9,256,854	369,489	754,996	10,381,339
Operating loss	(1,552,104)	(250,174)	(4,750)	(1,807,028)
NONOPERATING REVENUES				
Investment income (loss)	(62,178)	(19,296)	7,670	(73,804)
CHANGE IN NET POSITION BEFORE TRANSFERS				
	(1,614,282)	(269,470)	2,920	(1,880,832)
Transfers In	2,000,000	-	-	2,000,000
CHANGE IN NET POSITION	385,718	(269,470)	2,920	119,168
TOTAL NET POSITION - BEGINNING OF YEAR	2,790,484	1,352,821	1,240,720	5,384,025
TOTAL NET POSITION - END OF YEAR	\$3,176,202	\$1,083,351	\$1,243,640	\$5,503,193

**COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2022**

	Health Plan	Risk Management	Workers' Compensation	Total
CASH FLOWS FROM OPERATING ACTIVITIES				
Cash receipts from customers	7,378,578	8,706	750,246	8,137,530
Cash received from insurance companies	593,180	110,608	-	703,788
Cash from interfund	-	13,966	-	13,966
Cash payments for personnel services	-	-	(48,834)	(48,834)
Cash payments for contractual services and accounts payable	(9,293,970)	(300,493)	(346,259)	(9,940,722)
NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES	(1,322,212)	(167,213)	355,153	(1,134,272)
CASH FLOWS FROM NON OPERATING ACTIVITIES				
Transfers in	2,000,000	-	-	2,000,000
NET CASH PROVIDED BY NON OPERATING ACTIVITIES	2,000,000	-	-	2,000,000
CASH FLOWS FROM INVESTING ACTIVITIES				
INTEREST RECEIVED	(62,053)	(17,879)	8,193	(71,739)
NET CASH PROVIDED BY (USED IN) INVESTING ACTIVITIES	(62,053)	(17,879)	8,193	(71,739)
Net Increase (Decrease) In Cash And Cash Equivalents	615,735	(185,092)	363,346	793,989
Cash And Cash Equivalents - Beginning Of Year	3,153,458	1,459,908	2,060,252	6,673,618
CASH AND CASH EQUIVALENTS - END OF YEAR	\$3,769,193	\$1,274,816	\$2,423,598	\$7,467,607
RECONCILIATION OF OPERATING LOSS TO NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES				
Operating loss	\$(1,552,104)	\$(250,174)	\$(4,750)	\$(1,807,028)
Adjustments to reconcile operating loss to net cash provided by (used in) operating activities:				
Change in other operating receivables	267,008	13,966	-	280,974
Change in accounts, wages and claims payable	(37,118)	68,995	359,903	391,780
NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES	\$(1,322,214)	\$(167,213)	\$355,153	\$(1,134,274)

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NET POSITION BY COMPONENT LAST TEN FISCAL YEARS (ACCRUAL BASIS OF ACCOUNTING)					SCHEDULE 1
	2022	2021	2020	2019	2018
GOVERNMENTAL ACTIVITIES:					
Net investment in capital assets	\$426,835,905	\$410,377,689	\$408,588,303	\$398,828,195	\$394,509,349
Restricted component of net position	95,620,039	80,392,315	53,384,378	47,441,146	41,828,452
Unrestricted component of net position	31,762,210	34,317,529	41,230,150	36,493,549	30,007,952
TOTAL GOVERNMENTAL ACTIVITIES NET POSITION	\$554,218,154	\$525,087,533	\$503,202,831	\$482,762,890	\$466,345,753
BUSINESS-TYPE ACTIVITIES:					
Net investment in capital assets	\$96,094,710	\$99,413,388	\$100,390,724	\$102,036,824	\$102,015,292
Restricted component of net position	3,751,726	3,932,752	4,108,539	3,275,934	-
Unrestricted component of net position	11,522,916	7,558,998	6,159,955	1,621,779	2,090,589
TOTAL BUSINESS-TYPE ACTIVITIES NET POSITION	\$111,369,352	\$110,905,138	\$110,659,218	\$106,934,537	\$104,105,881
PRIMARY GOVERNMENT:					
Net investment in capital assets	\$522,930,615	\$509,791,077	\$508,979,027	\$500,865,019	\$496,524,641
Restricted component of net position	99,371,765	84,325,067	57,492,917	50,717,080	41,828,452
Unrestricted component of net position	43,285,126	41,876,527	47,390,105	38,115,328	32,098,541
TOTAL PRIMARY GOVERNMENT NET POSITION	\$665,587,506	\$635,992,671	\$613,862,049	\$589,697,427	\$570,451,634

NET POSITION BY COMPONENT LAST TEN FISCAL YEARS (ACCRUAL BASIS OF ACCOUNTING)		SCHEDULE 1 (Continued)				
	2017	2016	2015	2014	2013	
GOVERNMENTAL ACTIVITIES:						
Net investment in capital assets	\$378,322,396	\$391,517,602	\$338,017,512	\$385,442,966	\$286,099,738	
Restricted component of net position	21,792,575	43,833,114	82,384,501	38,132,771	32,754,028	
Unrestricted component of net position	49,864,758	41,592,339	43,591,227	57,408,155	51,295,806	
TOTAL GOVERNMENTAL ACTIVITIES NET POSITION	\$449,979,729	\$476,943,055	\$463,993,240	\$480,983,892	\$370,149,572	
BUSINESS-TYPE ACTIVITIES:						
Net investment in capital assets	\$103,251,937	\$64,187,268	\$59,006,961	\$55,638,165	\$59,267,375	
Restricted component of net position	-	1,211,653	2,267,544	5,730,161	1,187,798	
Unrestricted component of net position	1,289,949	(1,941,940)	281,125	1,683,970	2,323,704	
TOTAL BUSINESS-TYPE ACTIVITIES NET POSITION	\$104,541,886	\$63,456,981	\$61,555,630	\$63,052,296	\$62,778,877	
PRIMARY GOVERNMENT:						
Net investment in capital assets	\$481,574,333	\$455,704,870	\$397,024,473	\$441,081,131	\$445,367,113	
Restricted component of net position	21,792,575	45,044,767	84,652,045	43,862,932	33,941,826	
Unrestricted component of net position	51,154,707	39,650,399	43,872,352	59,092,125	53,619,510	
TOTAL PRIMARY GOVERNMENT NET POSITION	\$554,521,615	\$540,400,036	\$525,548,870	\$544,036,188	\$532,928,449	

CHANGES IN NET POSITION						SCHEDULE 2
LAST TEN FISCAL YEARS						
(ACCRUAL BASIS OF ACCOUNTING)						
	2022	2021	2020	2019	2018	
EXPENSES						
GOVERNMENTAL ACTIVITIES						
General government	\$23,048,797	\$17,216,539	\$17,817,052	\$18,166,556	\$16,514,423	
Public safety	42,035,967	30,761,137	32,530,261	27,617,842	28,042,267	
Municipal services	29,253,440	33,303,599	34,961,757	35,972,375	34,830,561	
Parks and recreation	7,647,666	7,163,809	5,593,257	7,406,308	6,657,697	
Economic development	9,027,698	8,717,041	6,915,091	6,800,669	6,102,991	
Interest on long-term debt	3,485,355	2,930,085	3,614,590	3,956,751	3,003,720	
TOTAL GOVERNMENTAL ACTIVITIES EXPENSES	114,498,923	100,092,210	101,432,008	99,920,501	95,151,659	
BUSINESS-TYPE ACTIVITIES						
Rec Center	3,968,490	3,582,985	3,523,656	3,731,577	3,557,455	
Cemetery	40	-	-	-	-	
Stormwater	8,544,341	6,532,270	6,727,065	7,849,969	8,170,562	
TOTAL BUSINESS-TYPE ACTIVITIES EXPENSES	12,512,871	10,115,255	10,250,721	11,581,546	11,728,017	
TOTAL PRIMARY GOVERNMENT EXPENSES	127,011,794	110,207,465	111,682,729	111,502,047	106,879,676	
PROGRAM REVENUES						
Governmental Activities						
Charges for services:						
General government	3,778,476	3,311,704	3,342,493	3,227,081	3,409,364	
Public safety	1,456,522	1,340,899	1,203,835	1,748,663	1,311,863	
Municipal services	430,423	506,007	668,458	604,424	738,272	
Parks and recreation	1,859,974	1,322,182	1,103,085	1,456,653	1,461,020	
Operating grants and contributions	1,677,882	1,690,306	3,276,729	1,596,552	1,631,502	
Capital grants and contributions	9,834,738	4,087,757	8,021,816	4,755,410	5,394,360	
TOTAL GOVERNMENTAL ACTIVITIES PROGRAM REVENUES	19,038,015	12,258,855	17,616,416	13,388,783	13,946,381	
BUSINESS-TYPE ACTIVITIES						
Charges for services:						
Rec Center	3,413,295	2,591,140	1,745,187	3,153,499	2,624,792	

	SCHEDULE 2 (Continued)				
	2022	2021	2020	2019	2018
Stormwater	7,524,580	7,099,532	5,939,891	1,596,552	1,631,502
Cemetery	338,778	-	-	-	-
Operating grants and contributions	-	-	8,404	16,688	12,233
Capital grants and contributions	1,586,493	365,815	1,544,519	1,809,807	1,682,329
TOTAL BUSINESS-TYPE ACTIVITIES PROGRAM REVENUES	12,863,146	10,056,487	9,238,001	11,868,361	10,737,288
TOTAL PRIMARY GOVERNMENT PROGRAM REVENUES	31,901,161	22,315,342	26,854,417	25,257,144	24,683,669
NET EXPENSES	(95,110,633)	(87,892,123)	(84,828,312)	(86,244,903)	(82,196,007)
GENERAL REVENUES					
Governmental Activities					
Property taxes	\$57,213,338	\$48,715,916	\$49,678,176	\$48,414,945	\$40,772,586
Sales tax	52,078,659	46,283,939	38,897,812	37,571,363	37,689,395
Franchise taxes	7,662,181	7,036,556	6,847,965	6,935,635	7,608,294
Motor vehicle tax	3,498,581	3,313,333	3,215,447	3,370,119	3,287,944
Transient guest tax	1,586,915	1,262,952	750,897	1,385,902	1,430,576
Excise tax	2,000,982	1,376,836	1,329,054	812,409	865,081
Special liquor tax	1,256,928	1,029,306	694,931	940,469	912,429
Investment revenue	(2,338,240)	(273,536)	1,672,459	3,695,242	2,062,833
Miscellaneous	1,714,417	1,122,437	1,312,815	1,861,306	3,196,937
Transfers	(82,232)	(149,682)	(137,013)	(2,038,540)	(521,417)
TOTAL GOVERNMENTAL ACTIVITIES GENERAL REVENUES	124,591,529	109,718,057	104,262,543	102,948,850	97,304,658
BUSINESS-TYPE ACTIVITIES					
Property taxes	117,196	122,435	235,610	298,222	-
Investment revenue	(101,219)	21,937	79,995	183,199	90,273
Miscellaneous	15,730	10,634	5,546	21,880	16,646
Transfers	82,232	149,682	137,013	2,038,540	521,416
TOTAL BUSINESS-TYPE ACTIVITIES GENERAL REVENUES	113,939	304,688	458,164	2,541,841	628,335
TOTAL PRIMARY GOVERNMENT GENERAL REVENUES	124,705,468	110,022,745	104,720,707	105,490,691	97,932,993
CHANGES IN NET POSITION					
Governmental Activities	29,130,621	21,884,702	20,446,951	16,417,132	16,099,380
Business-Type Activities	464,214	245,920	(554,556)	2,828,656	(362,394)
TOTAL CITY	\$29,594,835	\$22,130,622	\$19,892,395	\$19,245,788	\$15,736,986

CHANGES IN NET POSITION LAST TEN FISCAL YEARS (ACCRUAL BASIS OF ACCOUNTING)		SCHEDULE 2 (Continued)				
	2017	2016	2015	2014	2013	
EXPENSES						
GOVERNMENTAL ACTIVITIES						
General government	\$15,360,882	\$14,071,946	\$13,024,689	\$12,392,323	\$11,787,142	
Public safety	26,839,241	25,217,583	23,965,389	25,336,801	22,687,013	
Municipal services	36,074,412	28,861,872	32,918,834	31,499,578	28,675,556	
Parks and recreation	6,847,771	5,538,469	4,986,999	3,184,030	4,900,596	
Economic development	4,152,083	3,121,938	2,784,901	2,014,151	2,024,180	
Interest on long-term debt	3,729,948	4,367,401	2,701,398	2,797,985	2,863,649	
TOTAL GOVERNMENTAL ACTIVITIES EXPENSES	93,004,337	81,179,209	80,382,210	77,224,868	72,938,136	
BUSINESS-TYPE ACTIVITIES						
Rec Center	2,058,289	-	-	-	-	
Cemetery	-	-	-	-	-	
Stormwater	4,835,726	4,981,885	5,486,056	4,376,849	8,464,812	
TOTAL BUSINESS-TYPE ACTIVITIES EXPENSES	6,894,015	4,981,885	5,486,056	4,376,849	8,464,812	
TOTAL PRIMARY GOVERNMENT EXPENSES	99,898,352	86,161,094	85,868,266	81,601,717	81,402,948	
PROGRAM REVENUES						
Governmental Activities						
Charges for services:						
General government	3,414,991	3,092,003	3,056,118	2,484,045	2,179,527	
Public safety	1,473,915	1,774,878	1,885,903	2,120,745	1,779,419	
Municipal services	601,756	604,279	402,705	640,068	447,415	
Parks and recreation	1,713,616	1,633,639	1,256,064	1,459,156	1,178,267	
Operating grants and contributions	1,426,465	1,425,016	1,347,293	1,305,664	1,257,628	
Capital grants and contributions	6,863,630	3,980,005	4,443,906	3,123,154	2,192,684	
TOTAL GOVERNMENTAL ACTIVITIES PROGRAM REVENUES	15,494,373	12,509,820	12,391,989	11,132,832	9,034,940	
BUSINESS-TYPE ACTIVITIES						
Charges for services:						
Rec Center	743,893	-	-	-	-	

	SCHEDULE 2 (Continued)				
	2017	2016	2015	2014	2013
Stormwater	1,426,465	6,500,502	5,281,665	5,417,668	5,362,455
Cemetery	-	-	-	-	-
Operating grants and contributions	1,677	-	-	-	-
Capital grants and contributions	2,206,171	-	-	22,146	1,357,326
TOTAL BUSINESS-TYPE ACTIVITIES PROGRAM REVENUES	9,180,713	6,500,502	5,281,665	5,439,814	6,719,781
TOTAL PRIMARY GOVERNMENT PROGRAM REVENUES	24,675,086	19,010,322	17,673,654	16,572,646	15,754,721
NET EXPENSES	(75,223,266)	(67,150,772)	(68,194,612)	(65,029,071)	(65,648,227)
GENERAL REVENUES					
Governmental Activities					
Property taxes	\$38,184,871	\$34,933,119	\$36,691,396	\$29,232,719	\$27,717,179
Sales tax	34,370,104	32,611,098	31,721,438	31,493,735	28,958,995
Franchise taxes	7,031,329	7,070,186	6,794,649	6,845,226	6,577,958
Motor vehicle tax	3,127,535	3,012,057	2,817,064	2,596,900	2,244,946
Transient guest tax	1,251,267	894,214	837,296	799,992	668,185
Excise tax	2,281,357	676,916	1,147,282	373,460	632,142
Special liquor tax	783,143	761,406	754,006	705,861	670,553
Investment revenue	766,565	1,179,090	260,491	203,173	291,576
Miscellaneous	1,509,879	859,450	(846,276)	3,802,033	1,181,972
Transfers	(3,706,560)	(378,550)	651,614	873,257	(798,022)
TOTAL GOVERNMENTAL ACTIVITIES GENERAL REVENUES	50,546,856	81,618,986	80,828,960	76,926,356	68,145,484
BUSINESS-TYPE ACTIVITIES					
Property taxes	-	-	-	-	-
Investment revenue	38,402	4,398	43,871	83,711	(32,144)
Miscellaneous	397	-	-	-	7,520
Transfers	3,706,560	378,550	(651,613)	(873,257)	798,022
TOTAL BUSINESS-TYPE ACTIVITIES GENERAL REVENUES	38,797,993	382,948	(607,742)	(789,546)	773,398
TOTAL PRIMARY GOVERNMENT GENERAL REVENUES	89,344,849	82,001,934	80,221,218	76,136,810	68,918,882
CHANGES IN NET POSITION					
Governmental Activities	(26,963,108)	12,949,597	12,838,739	10,834,320	4,242,288
Business-Type Activities	41,084,691	1,901,565	(812,133)	273,419	(971,633)
TOTAL CITY	\$14,121,583	\$14,851,162	\$12,026,606	\$11,107,739	\$3,270,655

FUND BALANCES, GOVERNMENTAL FUNDS						SCHEDULE 3
LAST TEN FISCAL YEARS						
(MODIFIED ACCRUAL BASIS OF ACCOUNTING)						
	2022	2021	2020	2019	2018	
GENERAL FUND:						
Nonspendable	\$224,521	\$300,850	\$330,146	\$-	\$-	
Committed	550,584	307,427	270,736	64,232	278,649	
Assigned	318,297	271,483	39,876	77,730	335,313	
Unassigned	41,953,175	40,477,460	47,778,214	39,217,072	35,826,309	
TOTAL	43,046,577	41,357,220	48,418,972	39,359,034	36,440,271	
ALL OTHER GOVERNMENTAL FUNDS:						
Nonspendable	2,414,328	2,414,328	-	-	-	
Restricted	102,508,319	100,327,801	31,762,712	28,474,705	27,021,639	
Committed	18,064,592	16,493,715	2,514,318	5,809,723	15,218,794	
Assigned	24,653,603	16,772,637	32,677,214	31,579,194	27,203,712	
Unassigned	-	(35,091)	-	-	-	
TOTAL ALL OTHER GOVERNMENTAL FUNDS	\$147,640,842	\$135,973,390	\$66,954,244	\$65,863,622	\$69,444,145	

FUND BALANCES, GOVERNMENTAL FUNDS		SCHEDULE 3 (Continued)				
LAST TEN FISCAL YEARS						
(MODIFIED ACCRUAL BASIS OF ACCOUNTING)						
		2017	2016	2015	2014	2013
GENERAL FUND:						
Nonspendable		\$-	\$-	\$-	\$-	\$-
Committed		278,649	278,649	61,021	149,626	84,903
Assigned		335,313	335,313	37,050	42,995	178,674
Unassigned		35,826,309	35,826,309	29,733,107	28,171,990	25,858,737
	TOTAL	36,440,271	36,440,271	29,831,178	28,364,611	26,122,314
ALL OTHER GOVERNMENTAL FUNDS:						
Nonspendable		-	-	1,508,749	1,590,037	1,588,700
Restricted		27,021,639	27,021,639	82,384,501	38,132,771	32,754,028
Committed		15,218,794	15,218,794	5,697,966	146,369	-
Assigned		27,203,712	27,203,712	16,741,864	12,498,596	8,882,052
Unassigned		-	-	(5,297)	(7,693)	-
	TOTAL ALL OTHER GOVERNMENTAL FUNDS	\$69,444,145	\$69,444,145	\$106,327,783	\$52,360,080	\$43,224,780

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)**

SCHEDULE 4

	2022	2021	2020	2019	2018
REVENUES					
Taxes	\$123,247,744	\$112,815,082	\$100,364,739	\$96,530,885	\$95,618,659
Intergovernmental	7,665,571	1,690,855	5,388,722	827,854	2,028,304
Licenses and permits	2,713,660	2,375,060	2,564,797	2,266,423	2,626,121
Charges for services	3,012,538	2,591,472	2,566,289	2,912,551	2,964,137
Rents and leases	1,060,856	807,428	691,078	791,386	695,946
Fines and forfeitures	1,078,454	950,355	790,040	1,325,705	872,986
Investment earnings	(2,264,436)	(317,977)	1,526,721	3,343,822	1,808,325
Miscellaneous	1,551,257	1,128,634	975,567	1,969,645	3,612,372
TOTAL REVENUES	138,065,644	122,040,909	114,867,953	109,968,271	110,226,850
EXPENDITURES					
Current:					
General government	18,023,648	16,405,101	16,391,275	16,421,818	15,822,800
Public safety	31,753,035	28,394,843	27,629,192	27,306,074	26,592,180
Municipal services	9,490,277	8,901,386	9,130,794	8,483,375	9,330,177
Recreation	7,786,498	6,240,176	5,786,220	6,686,478	6,645,360
Economic Development	9,027,697	8,717,041	6,918,780	6,800,669	6,102,991
Capital projects	34,960,231	15,685,848	23,168,332	36,441,890	28,398,112
Debt service:					
Principal retirement	12,254,074	22,623,648	16,589,240	15,038,718	26,395,332
Interest and deficiency charges	4,403,664	3,886,494	4,489,114	4,495,283	4,274,843
TOTAL EXPENDITURES	127,699,124	110,854,537	110,102,947	121,674,305	123,561,795
Excess (Deficiency) Of Revenues Over Expenditures	10,366,520	11,186,372	4,765,006	(11,706,034)	(13,334,945)
OTHER FINANCING SOURCES AND USES, CHAINCLUDING TRANSFERSENGES					
Issuance of general obligation bonds	4,700,000	41,125,000	505,000	6,945,000	21,530,000
Premium from general obligation & refunding bonds	372,521	4,525,706	477,565	669,452	1,355,207

	SCHEDULE 4 (Continued)				
	2022	2021	2020	2019	2018
Issuance of general obligation refunding bonds	-	-	-	-	7,320,000
Issuance of general obligation temporary notes	-	-	-	5,468,367	3,690,000
Issuance of refunding bonds	-	5,270,000	4,540,000	-	-
Transfers in	48,268,277	91,447,760	34,809,290	70,247,216	55,182,329
Transfers out	(50,350,509)	(91,597,444)	(34,946,303)	(72,285,755)	(55,480,840)
TOTAL OTHER FINANCING SOURCES AND USES, INCLUDING TRANSFERS	2,990,289	50,771,022	5,385,552	11,044,280	33,596,696
NET CHANGE IN FUND BALANCES	\$13,356,809	\$61,957,394	\$10,150,558	\$(661,754)	\$20,261,751
DEBT SERVICE AS A PERCENTAGE OF NONCAPITAL EXPENDITURES	26%	26%	26%	25%	34%

CHANGES IN FUND BALANCES, GOVERNMENTAL FUNDS					SCHEDULE 4 (Continued)
LAST TEN FISCAL YEARS					
(MODIFIED ACCRUAL BASIS OF ACCOUNTING)					
	2017	2016	2015	2014	2013
REVENUES					
Taxes	\$90,027,720	\$82,818,546	\$79,016,621	\$73,822,909	\$69,935,607
Intergovernmental	1,049,376	4,044,792	1,799,978	2,121,400	3,533,064
Licenses and permits	2,745,234	2,531,585	2,367,142	1,907,425	1,582,011
Charges for services	3,060,961	3,037,254	2,536,409	1,946,108	2,433,306
Rents and leases	491,591	450,333	456,630	439,154	442,765
Fines and forfeitures	1,065,920	1,292,297	1,448,719	2,887,025	1,392,102
Investment earnings	685,158	1,168,818	122,431	245,231	166,166
Miscellaneous	1,300,919	1,111,344	1,386,484	3,297,853	910,349
TOTAL REVENUES	100,426,879	96,454,969	89,134,414	86,667,105	80,395,370
EXPENDITURES					
Current:					
General government	15,379,648	13,417,765	13,166,663	12,207,937	11,798,749
Public safety	25,311,240	24,821,072	23,919,222	22,462,965	22,988,869
Municipal services	7,822,972	7,451,323	7,308,458	8,224,579	8,023,102
Recreation	6,280,647	5,789,301	5,703,193	4,984,799	4,926,008
Economic Development	4,152,081	3,121,938	2,784,904	2,014,152	2,024,180
Capital projects	38,336,699	62,422,767	31,559,271	35,072,756	17,594,799
Debt service:					
Principal retirement	11,690,300	14,151,811	20,875,431	8,594,078	9,399,176
Interest and deficiency charges	4,691,068	4,773,089	3,167,356	2,882,772	3,256,045
TOTAL EXPENDITURES	113,664,655	135,949,066	108,484,498	96,444,038	80,010,928
Excess (Deficiency) Of Revenues Over Expenditures	(13,237,776)	(39,494,097)	(19,350,084)	(9,776,933)	384,442
OTHER FINANCING SOURCES AND USES, INCLUDING TRANSFERS					
Issuance of general obligation bonds	-	-	60,385,000	14,490,000	4,635,000
Premium from general obligation & refunding bonds	-	-	6,122,830	1,971,270	192,898

	SCHEDULE 4 (Continued)				
	2017	2016	2015	2014	2013
Premium from general obligation temporary notes	-	16,229	-	-	-
Issuance of general obligation refunding bonds	-	-	5,145,000	4,320,000	-
Issuance of general obligation temporary notes	3,575,000	2,940,000	-	-	4,830,000
Sale of Land	-	-	2,479,912	-	-
Transfers in	51,083,170	26,274,450	63,179,444	27,349,281	25,638,451
Transfers out	(55,116,105)	(26,577,171)	(62,527,830)	(26,976,021)	(26,636,473)
TOTAL OTHER FINANCING SOURCES AND USES, INCLUDING TRANSFERS	(457,935)	2,653,508	74,784,356	21,154,530	8,659,876
NET CHANGE IN FUND BALANCES	\$(13,695,711)	\$(36,840,589)	\$55,434,272	\$11,377,597	\$9,044,318
DEBT SERVICE AS A PERCENTAGE OF NONCAPITAL EXPENDITURES	23%	27%	32%	19%	21%

GOVERNMENTAL FUND TYPES REVENUES BY SOURCE						SCHEDULE 5
LAST TEN FISCAL YEARS						
	2022	2021	2020	2019	2018	
TAXES						
Property	\$50,371,685	\$48,036,736	\$44,264,137	\$41,697,459	\$40,131,389	
Sales (including compensating use)	52,078,659	46,283,940	38,897,812	37,571,362	37,689,395	
Franchise	7,662,181	7,036,556	6,847,965	6,935,635	7,608,294	
Special assessments	3,219,221	2,834,836	2,940,883	2,303,132	2,240,776	
Motor vehicle excise	3,498,581	3,313,333	3,215,447	3,370,118	3,287,945	
Transient guest	1,586,915	1,262,952	750,897	1,385,902	1,430,576	
Excise	2,000,982	1,376,836	1,329,054	812,409	865,081	
Other taxes	2,829,520	2,669,893	2,118,544	2,454,868	2,365,203	
TOTAL TAXES	123,247,744	112,815,082	100,364,739	96,530,885	95,618,659	
REVENUES						
Intergovernmental	7,665,571	1,690,855	5,388,722	827,854	2,028,304	
Licenses and permits	2,713,660	2,375,060	2,564,797	2,266,423	2,626,121	
Charges for services	3,012,538	2,591,472	2,566,289	1,325,705	872,986	
Rents and leases	1,060,856	807,428	691,078	791,386	695,946	
Fines and forfeitures	1,078,454	950,355	790,040	2,912,551	2,964,137	
Investment earnings (loss)	(2,264,436)	(317,977)	1,526,721	3,343,822	1,808,325	
Miscellaneous	1,551,257	1,128,634	975,567	1,969,645	3,612,372	
TOTAL REVENUES	14,817,900	9,225,827	14,503,214	13,437,386	14,608,191	
GRAND TOTAL	\$138,065,644	\$122,040,909	\$114,867,953	\$109,968,271	\$110,226,850	

GOVERNMENTAL FUND TYPES REVENUES BY SOURCE		SCHEDULE 5 (Continued)				
LAST TEN FISCAL YEARS						
		2017	2016	2015	2014	2013
TAXES						
Property		\$37,542,038	\$34,149,273	\$31,546,294	\$27,685,512	\$27,079,695
Sales (including compensating use)		34,370,107	32,611,098	31,721,440	31,493,735	28,958,995
Franchise		7,031,329	7,070,186	6,794,649	6,845,226	6,577,958
Special assessments		2,229,268	2,250,546	2,058,023	2,022,506	1,850,735
Motor vehicle excise		3,127,535	3,012,057	2,817,063	2,596,900	2,244,945
Transient guest		1,251,267	894,214	837,297	799,992	668,185
Excise		2,281,357	676,916	1,147,282	373,460	631,142
Other taxes		2,194,819	2,154,259	2,094,573	2,005,578	1,923,952
	TOTAL TAXES	90,027,720	82,818,549	79,016,621	73,822,909	69,935,607
REVENUES						
Intergovernmental		1,049,377	4,045,792	1,799,978	2,121,400	3,533,064
Licenses and permits		2,745,234	2,531,585	2,367,142	1,907,425	1,582,011
Charges for services		1,065,920	1,292,297	1,448,719	1,946,108	2,433,306
Rents and leases		491,591	450,333	456,630	439,154	442,765
Fines and forfeitures		3,060,961	3,037,255	2,536,409	2,887,025	1,392,102
Investment earnings (loss)		685,158	1,168,819	122,431	245,231	166,166
Miscellaneous		1,300,919	1,110,344	1,386,484	3,297,853	910,349
	TOTAL REVENUES	10,399,160	13,636,425	10,117,793	12,844,196	10,459,763
	GRAND TOTAL	\$100,426,880	\$96,454,974	\$89,134,414	\$86,667,105	\$80,395,370

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

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
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
2012	2013	793,950,131	15%	5,429,641,216	36,743,490	29,661,638	76,704,885	937,060,144	29.668

⁽¹⁾ Includes recreational vehicle assessed value:

2013 recreational vehicle tax amounted to \$216,510

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

Source: Johnson County Appraiser

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

SCHEDULE 7

Tax Year	Fiscal Year	City Direct Rates			Overlapping Rates		
		General	Debt Service	Total Direct	State	County	Library
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
2012	2013	20.496	9.172	29.668	1.500	17.717	3.149

DIRECT AND OVERLAPPING PROPERTY TAX RATES LAST TEN FISCAL YEARS							SCHEDULE 7 (Continued)	
County	Community College	Park	Total Overlapping Without Schools	Overlapping Rates		School District De Soto	School District Olathe	Total Direct And Overlapping Rates
				School Shawnee	District Mission			
	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
	8.785	2.344	63.163		55.766	82.262	69.618	92.831

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							
Taxpayer	2021 Tax Year/2022 Fiscal Year			Taxpayer	2012 Tax Year/2013 Fiscal Year		
	Taxable Assessed Value	Rank	Percentage Of Total City Taxable Assessed Value		Taxable Assessed Value	Rank	Percentage Of Total City Taxable Assessed Value
Perg Buildings LLC	\$18,011,806	1	1.06%	HRPT Lenexa Properties Trust	\$23,609,545	1	2.52%
Southlake Investments SPE LLC	17,780,739	2	1.05%	Perg Buildings, LLC	18,062,030	2	1.93%
Kiewit Properties (Kansas) LLC	17,415,138	3	1.03%	Kansas City Power & Light Co	9,654,290	3	1.03%
LIT Industrial Limited Partnership	11,744,759	4	0.69%	MEPT Kansas Commerce	8,339,254	4	0.89%
Meritex Lenexa Executive Park LLC	10,278,517	5	0.61%	Meritex Lenexa Executive Park	5,766,131	5	0.62%
MEPT Kansas Commerce Center, LLC	8,969,451	6	0.53%	Orchard Center Company, LLC	5,260,352	6	0.56%
Colfin 2017-11 Industrial Owner LLC	8,705,751	7	0.51%	JC Penney Properties, Inc.	5,253,000	7	0.56%
J.C. Penny Properties, Inc.	6,842,501	8	0.40%	Karbank Holdings, LLC	5,051,579	8	0.54%
EGP 11201 Lenexa LLC	6,542,267	9	0.39%	RREEF America Reit II Corp	4,832,502	9	0.52%
BPI SPE LLC	6,018,555	10	0.36%	LIT Industrial Limited	4,699,399	10	0.50%
TOTAL	\$112,309,484			TOTAL	\$90,528,082		
CITY OF LENEXA (INCLUDES MOTOR VEHICLES)	\$1,694,734,760			CITY OF LENEXA (INCLUDES MOTOR VEHICLES)	\$937,060,144		

Source: Johnson County Department of Records and Tax Administration

SALES TAX RATES LAST TEN FISCAL YEARS										SCHEDULE 9
Fiscal Year	City Sales	City Roads/ Parks Civic Facility 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
2013	1.000%	0.375%	0.500%	0.250%	0.100%	0.250%	0.125%	0.000%	6.300%	8.900%
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%

Tax Rates from Kansas Department of Revenue

*Effective July 1, 2014 the State Sales tax rate changed from 6.3% to 6.15%.

**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
2013	\$25,070,608	\$24,373,596	\$-	\$24,373,596	97.22%	\$209,564	\$24,583,160	98.06%
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%

⁽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	
Fiscal Year	Governmental Activities			Business-Type Activities			Total	Percentage Of Total Personal Income ⁽²⁾	Per Capita ⁽²⁾	
	General Obligation Bonds ⁽³⁾	General Obligation Notes	TIF Revenue Bonds ⁽¹⁾	General Obligation Bonds ⁽³⁾	General Obligation Notes	Revolving Loans Payable				
2013	\$77,620,539	\$4,830,000	\$7,044,955	\$31,164,912	\$-	\$245,644	\$120,906,050	4.08%	\$2,448	
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	

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	
Fiscal Year	Governmental Activities			Business-Type Activities			Total	Percentage Of Assessed Taxable Value 1 Of Property ⁽¹⁾	Per Capita 2 ⁽²⁾
	General Obligation Bonds	General Obligation Notes	General Obligation Debt	General Obligation Bonds	General Obligation Notes	Less: Amounts Available In Debt Service Fund			
2013	\$77,620,539	\$4,830,000	\$82,450,539	\$31,164,912	\$-	\$8,106,262	\$105,509,189	11.26%	\$2,136
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

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

⁽¹⁾ See Exhibit 6 for property value data.

⁽²⁾ See Exhibit 15 for personal income and population data.

DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT			SCHEDULE 13
DECEMBER 31, 2022			
Governmental Unit	Debt Outstanding	Estimated Percentage Applicable ⁽¹⁾	Estimated Share Of Overlapping Debt
DEBT TO BE REPAYED WITH PROPERTY TAXES			
Johnson County, Kansas	\$598,805,000	11.65%	\$69,760,783
Johnson County Parks & Recreation	-	11.58%	-
Community College	-	11.58%	-
U.S.D. #232 (De Soto)	160,585,000	7.86%	12,621,981
U.S.D. #233 (Olathe)	801,434,386	16.39%	131,355,096
U.S.D. #512 (Shawnee Mission)	404,675,000	20.14%	81,501,545
TOTAL OVERLAPPING DEBT			295,239,404
City Direct Debt	139,238,807	100.00%	139,238,807
TOTAL DIRECT AND OVERLAPPING DEBT			\$434,478,211

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 12/31/2022. Other debt as of 6/30/2022.

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	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Debt limit	\$281,118,043	\$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
TOTAL NET DEBT APPLICABLE TO LIMIT	74,344,277	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
LEGAL DEBT LIMIT	\$206,773,766	\$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
Total net debt applicable to the limit as a percentage of the limit	26.4%	29.3%	43.0%	36.7%	32.4%	32.2%	29.9%	25.4%	29.6%	25.4%
Total net debt as a percentage of assessed value*	7.6%	8.8%	12.9%	11.0%	9.7%	9.6%	9.0%	7.6%	8.9%	7.6%

Legal Debt Margin Calculation For Fiscal Year 2022	
Assessed value	\$1,694,734,760
DEBT LIMIT (30% OF TOTAL ASSESSED VALUE)	508,420,428
Debt applicable to limit:	
General obligation debt	133,770,576
Less: Amount set aside for repayment of general obligation debt	4,696,677
NET DEBT APPLICABLE TO LIMIT	129,073,899
LEGAL DEBT MARGIN	\$379,346,529

*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
LAST TEN FISCAL YEARS**
SCHEDULE 15

Fiscal Year	City Population	County Population*	City Population Percent Change	Personal Income*	Per Capita Personal Income*	City Unemployment Rate	State Unemployment Rate
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%
2013	49,394	566,933	2.0%	2,966,998,792	60,068	5.4%	6.7%

*Restated 2011-2013 in fiscal year 2014.

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 CURRENT YEAR AND NINE YEARS AGO				SCHEDULE 16			
2021 Tax Year/2022 Fiscal Year				2012 Tax Year/2013 Fiscal Year			
Employer	Employees	Rank	Percentage Of Total City Employment	Employer	Employees	Rank	Percentage Of Total City Employment
Quest Diagnostics	1,830	1	2.92%	Quest Diagnostics/Lab One	3,189	1	7.24%
Kiewit Power Engineers	1,506	2	2.41%	United Parcel Service	2,302	2	5.23%
Thermo-Fisher Scientific	900	3	1.44%	Kiewit Power Engineers Company	1,835	3	4.17%
Community America Credit Union	777	4	1.24%	JC Penney Logistics Center	750	4	1.70%
Heartland Coca-Cola	700	5	1.12%	Gear for Sports	643	5	1.46%
JC Penney Logistics Center	650	6	1.04%	Coca-Cola Bottling	583	6	1.32%
United Parcel Service	650	7	1.04%	PRA International	550	7	1.25%
GEICO	650	8	1.04%	Lakeview Village	546	8	1.24%
Bread Financial (formerly Alliance Data)	640	9	1.02%	Environmental Protection Agency (EPA)	530	9	1.20%
ICON (formerly PRA Health Sciences)	613	10	0.98%	Alliance Data Systems	475	10	1.08%
TOTAL	8,916			TOTAL	11,403		
CITY OF LENEXA (TOTAL EMPLOYMENT)	62,574			CITY OF LENEXA (TOTAL EMPLOYMENT)	44,049		

Source: Chamber of Commerce Membership Directory/ESRI

FULL-TIME EQUIVALENT CITY GOVERNMENT EMPLOYEES BY FUNCTION/PROGRAM										SCHEDULE 17
LAST TEN FISCAL YEARS										
FUNCTION	Fiscal Year									
	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
General government	100	100	101	99	99	91	88	89	83	83
Public safety	247	247	246	244	244	239	232	222	216	216
Municipal services	72	72	72	71	71	68	67	67	66	70
Parks and recreation	127	130	126	128	124	102	72	72	72	62
TOTAL	546	549	545	542	538	500	459	450	437	431

Source: Human Resources Department

CAPITAL ASSET STATISTICS BY FUNCTION LAST LAST TEN FISCAL YEARS										SCHEDULE 18
	Fiscal Year									
	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
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	5	5	5	5	5	5	5	5	5
MUNICIPAL SERVICES										
Center lane miles added	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)	8,326	8,226	8,281	8,116	8,044	7,652	7,638	7,523	7,286	6,957
Streetlights maintained	8,281	8,126	8,006	7,713	7,446	7,306	7,333	7,605	7,149	7,368
PARKS AND RECREATION										
Parks (acres & trail system)**	887	887	887	887**	802	802	799	795	795	795
Pools	4	4	4	4	4	4	3	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	-	-	-	-
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									
	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
GENERAL GOVERNMENT										
GIS										
Data sets maintained	994	961	990	783	777	750	950	750	750	803
Map requests	173	210	275	310	185	150	200	65	75	154
ArcGIS users supported	201	165	232	180	146	114	96	85	85	83
COMMUNITY DEVELOPMENT										
Planning commission items	112	88	71	89	106	102	83	92	86	89
Staff review final plans	10	12	14	17	7	9	7	14	15	9
New single family permits	169	191	215	154	241	242	189	241	169	213
Valuation of new construction (millions of dollars)	344	222	373	203	242	296	68	78	53	67
Commercial construction (millions of dollars)	217	186	224	194	324	219	134	110	68	82
HUMAN RESOURCES										
Positions filled (full-time/part-time/temporary)	255	211	143	287	269	348	189	210	196	190
Work comp/disability/FMLA cases managed	126	135	128	115	133	132	117	118	110	91
Separations/retirements processed	185	176	118	224	240	198	171	190	176	48
FINANCE										
Accounts payable invoices	3,740	3,468	3,375	4,138	4,050	3,953	3,864	4,614	5,195	4,977
Payroll checks processed	17,443	17,138	16,667	17,457	16,796	14,366	12,964	13,515	12,534	12,490
Purchasing Card transactions	12,818	11,576	11,273	13,940	14,754	15,054	13,589	13,245	12,905	13,743
INFORMATION TECHNOLOGY										
Supported users	688	724	605	722	611	569	491	457	583	589
Workstations	352	379	509	419	428	442	397	412	421	423
Laptops	328	298	344	307	282	244	229	205	207	182

OPERATING INDICATORS BY FUNCTION										SCHEDULE 19 (Continued)
LAST TEN FISCAL YEARS										
	Fiscal Year									
	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Servers	190	198	204	175	162	165	161	218	183	133
Printers	219	249	231	217	225	219	214	224	106	156
MUNICIPAL COURT										
Charges issued	9,238	8,375	6,519	11,824	7,213	8,558	12,349	12,907	14,514	14,151
Charges completed	9,073	8,681	6,135	10,481	7,113	8,639	10,909	12,880	14,349	14,167
Charges pending	2,654	1,430	2,351	2,716	2,266	1,495	2,977	2,707	3,002	3,417
D.U.I. issued	163	139	164	170	128	162	193	172	547	222
LEGAL										
Appeals to District Court prosecuted	8	5	6	5	5	3	9	5	12	7
Forfeitures cases filed	12	18	6	9	5	8	9	9	14	20
Third party claims made v. City	14	14	15	26	12	8	12	12	21	22
Third party claims paid	6	9	9	16	11	2	7	5	10	18
PUBLIC SAFETY										
POLICE										
Calls for service	21,921	21,347	19,859	22,706	21,551	21,223	20,886	20,819	20,402	21,631
Officer self initiated	19,721	17,218	15,412	26,845	18,656	19,889	23,600	21,289	24,582	24,571
Walk in/station reports	402	543	706	1,106	1,234	1,254	1,388	1,369	1,037	1,047
Total incidents	42,044	39,108	35,977	49,551	41,441	42,366	45,874	43,689	46,622	48,013
Arrests	2,606	2,592	2,225	3,277	3,191	3,266	3,365	2,976	3,176	3,870
Citations	8,211	7,249	6,228	11,823	7,106	8,457	12,245	11,598	14,300	14,023
Discovery requests processed	671	800	655****	792	753	441	388	462	463	467
FIRE										
Emergency incident responses	6,820	6,673	5,820	6,318	6,265	5,913	5,682	5,638	5,237	5,204
Building fires/1,000 pop.	1	1	1	1	1	1	1	1	1	1
Ill or injured patients treated	3,535	3,133*****	2,443	2,843	2,799	2,756	3,065	3,108	2,818	2,895
Fire inspections	5,420	5,923	7,192	8,827	9,471	7,922	7,929	6,086	4,585	4,008
Training hours	23,874	22,920	26,293	27,328	26,593	26,209	24,118	24,243	25,200	24,387

OPERATING INDICATORS BY FUNCTION										SCHEDULE 19 (Continued)
LAST TEN FISCAL YEARS										
	Fiscal Year									
	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
MUNICIPAL SERVICES										
Number of City vehicles maintained	437	446	502	502	496	496	457	455	368	354
Lane-miles of roadway	843	833	828	798	787	787	660	660	660	660
Signalized intersections maintained	91	91	91	82	82	73	69	67	67	67
Streetlights maintained	9,792	9,594	9,091	7,782	7,972	7,593	7,333	6,904	7,149	7,368
Traffic signs maintained	13,764	13,741	14,211	13,877	12,697	12,757	11,997	11,780	12,094	12,055
Square feet maintained	692,755	692,755	692,755	692,755	673,455	673,455	327,555	327,555	327,555	327,555
PARKS AND RECREATION										
Acres of park maintained	887	887	887	887	802	802	799	795	795	795
Number of events - Thompson Barn	310	218	125	304	295	299	342	307	271	220
Pool attendance	49,115	36,430	24,758	41,651	44,773	45,976	47,903	41,254	47,526	45,421
Swim lessons	503	551	356	559	581	1,037	743	643	679	740
REC CENTER*										
Pool attendance	165,433	160,615	90,505	93,186	98,901	4368**	-	-	-	-
Swim lessons	2,337	1,530	829	1,369	1040***	295**	-	-	-	-

*Rec Center officially opened on 7/31/17.

**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-III or injured patients treated statistic for 2021 was corrected in 2022.