City of Overland Park, Kansas

Financial Report
Fiscal Year Ended December 31, 2010
City of Overland Park, Kansas

Comprehensive Annual
Financial Report

Fiscal Year Ended December 31, 2010

Mayor

Carl Gerlach

Council President

Dave Janson

City Council

Terry Happer Scheler
  Paul Lyons
  Curt Skoog
  Donna Owens
  David White
  Fred Spears
  Terry Goodman
    Jim Hix
  John Skubal
  George Kandt
  Dan Stock

City Manager

John Nachbar (January 1 – August 13)

Interim City Manager

Kristy Stallings (August 14 – December 31)

Prepared by Department of Finance

David M. Scott, Chief Financial Officer
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June 30, 2011

The Honorable Mayor and
City Council Members
City of Overland Park
Overland Park, Kansas 66212

The Finance Department is pleased to present the Comprehensive Annual Financial Report (CAFR) of the City of Overland Park, Kansas, for the fiscal year ended December 31, 2010.

The responsibility for accuracy, completeness, and fairness of the data presented, including all disclosures, rests with the City. We believe the report as presented is accurate in all material aspects and is presented in a manner designed to fairly set forth the financial position and the results of the City, on both a Government-wide and Fund basis. It is our belief that all disclosures necessary to enable the reader to gain an understanding of the City’s financial activities have been included. To enhance the reader’s understanding of these financial statements, note disclosures have been included as an integral part of this document.

McGladrey & Pullen LLP has issued an unqualified (“clean”) opinion on the City of Overland Park’s financial statements for the year ended December 31, 2010. The independent auditors’ report is located in the beginning of the financial section of the CAFR.

This letter of transmittal is designed to complement the Management’s Discussion and Analysis (MD&A) and should be read in conjunction with it. The City’s MD&A can be found immediately following the independent auditors’ report and provides a narrative introduction, overview and analysis of the basic financial statements.

City of Overland Park Profile

The City of Overland Park is the second largest city in the State of Kansas. It is located in the northeastern part of Johnson County and is one of 113 incorporated cities existing in the Kansas City metropolitan region. There are approximately 75.3 square miles within the corporate boundaries of the City.

The City was incorporated as a first-class city on May 10, 1960, under the provisions of K.S.A. 12-1026h. In November of 1962, the City adopted the Mayor-Council-City Manager form of government. The Mayor is elected by the City-at-large and two council members are elected from each of six wards. All elected officials serve terms of four years, with biannual non-
partisan elections to allow for council members to serve staggered terms. The City Manager is responsible for the implementation of Governing Body policy and the day-to-day operation of the City.

The financial reporting entity (the government) includes all the funds of the primary government (i.e., the City of Overland Park as legally defined), as well as a component unit. Component units are legally separate entities for which the primary government is financially accountable. The government provides a range of services including: police and fire protection; construction and maintenance of the City’s street and highway network; maintaining the structural standards of the community through the planning and enforcement of the City’s building code and comprehensive land use plan; and the development and maintenance of the City’s parks and recreation programs and facilities.

A blended presented component unit is a separate legal entity and is not part of the primary government’s operations. Accordingly, the Overland Park Development Corporation, which financed, constructed and owns a Sheraton Hotel that is part of the Overland Park Convention Center complex, is reported as a blended unit using proprietary fund accounting. Other independent agencies exist for school, sewer and water services. These agencies cannot impose their will on the City, nor is there any financial benefit or burden to the City, or any fiscal dependency on the City by these agencies.

Local Economy

Overland Park is a stable and affluent community within the Kansas City metropolitan area. Recognized for its high quality of life, Overland Park offers exceptional schools, outstanding housing and a dynamic business climate, all of which are driving factors in the continued long-term success of the City’s economy. Overland Park’s durable economy and high quality of life has continued to earn it national distinction as one of the best places to live; in 2010 it was named as number seven on the “Top 10 best places live in America” by CNN Money Magazine; among the top 10 of “Best Places to Reinvent Your Life in Retirement” by U.S. News & World Report and among the top 20 of America’s “Where Homes are Affordable” by CNN Money Magazine.

The population of the City continues to experience moderate growth even in the midst of the prolonged recession. At slightly more than 173,000 residents, Overland Park is the second largest city in the state of Kansas and the largest suburb in the Kansas City area. A commercial hub of the Kansas City metropolitan region, the City’s daytime population is estimated at close to 230,000. With a diverse business community, Overland Park remains resilient to economic fluctuations, as evidenced by a lower than average unemployment rate. Overland Park’s unemployment in 2010 was 6.6%, which was the less than the State of Kansas rate of 7.0%, and significantly less than the national rate of 9.6%. The City’s assessed valuation of $2.75 billion decreased 4.3% for 2010.

While the current economy presents challenges, the City continues to maintain a favorable financial outlook based on prudent financial practices, a growing population and a stable and diversified economic base. Retail sales increased 2.2% from 2009 providing the City an
improving economic foundation, as well as positive future financial outlook. Overland Park received from the nation’s three top bond rating agencies, an “AAA” bond-rating status. The triple-A status is a distinction only shared by a handful of communities in the nation.

2010 Major Initiatives for the Year

Economic conditions during 2010 presented significant fiscal challenges. While retail sales tax collection increased during 2010, this was offset by a substantial dollar amount of compensating use tax refunds and falling property values which significantly impacted the city’s financial position. However, through redeployment of existing resources and reprioritization of programs, the City was able to continue important investments in City operations and infrastructure during the year, while sustaining existing services, minimizing the financial burden on Overland Park taxpayers, and maintaining a sound financial position.

ENSURING SUSTAINABLE LONG-TERM FINANCIAL, OPERATIONAL AND CAPITAL IMPROVEMENT PLANS. Continued emphasis was placed on financial issues in 2010 as the City’s long-term financial forecast anticipated a longer than previously forecasted timeframe for economic recovery and corresponding improvement in city revenues. Overland Park’s adopted 2010 operating budget was $2.8 million (2.6%) below the adopted 2009 Budget, while the total budget was $15.4 million (6.1%) less than the adopted 2009 Budget.

At the end of 2009, operating expenditures were prioritized and reorganization plans implemented which resulted in the elimination of 57 full-time positions, primarily accomplished through a reduction in force (RIF) process in January of 2010. The reductions reflected a strategic, targeted approach to reduce expenditures, based in part, on decreased workload from the private development sector and planned reorganization of departments and functions. The eliminated staff positions were primarily in management and professional positions with no impact on core services or front-line employees, such as police officers, firefighters, and maintenance workers, except where decreased workloads no longer warranted a position. Approximately half of the positions affected by the RIF resulted from reorganization of administrative and management functions. The remaining 50 percent of the reductions were the result of decreased workloads and reorganization of operations, creating increased efficiency in service delivery.

The City’s Capital Improvement Program (CIP) was also reviewed and several projects were delayed or removed from the CIP. As a result the 2011-2015 Capital Improvement Program (CIP) is $38.3 million less that the adopted 2010-2014 CIP.

PRESERVING HEALTHY NEIGHBORHOODS AND PROMOTE REDEVELOPMENT. In 2010, the City’s Governing Body continued policy discussions relating to large-scale redevelopment. The Governing Body’s goal is to establish a framework for identifying and capitalizing on opportunities for redevelopment in older areas of the City.

A 2009 collaborative transit study participated by Overland Park and the City of Mission resulted in receiving in 2010 a transit Transportation Investment Generating Economic Recovery (TIGER) grant which will provide approximately $10.7 million dollars of transit related
improvements along the Metcalf Avenue and Shawnee Mission Parkway Corridor. The improvements funded by the TIGER grant includes nine station pairs (18 bus stops), two park-and-ride locations, a transit center, traffic signal prioritization at approximately 36 signals, and pedestrian crossing, connectivity, and landscape improvements along nearly three miles of the corridor.

This public transit improvement addresses a need identified in the “Vision Metcalf” plan, which defines and promotes the Metcalf corridor as a regional destination and economic engine for the 21st century. The Vision Metcalf plan foresees redevelopment to include new multi-use urban residential and commercial development, enhanced landscaping and streetscape design, and future public transportation opportunities along the Metcalf corridor.

Started in 2009 and nearly completed in 2010, the Cherokee South Plaza is an 118,000-square-foot redevelopment project. Redevelopment work includes the construction of three new buildings, outdoor patios, tree-lined walkways, sidewalk planters and public spaces for neighborhood use.

In 2010 the City Council approved the Valley View Shopping Center redevelopment project, which consists of demolishing existing structures at this shopping center. In their place a new shopping center consisting of approximately with over 100,000 square feet including a grocery supermarket of approximately 84,000 square feet, a financial institution and other small retail shops for the balance of the center.

**PROVIDING QUALITY TRANSPORTATION INFRASTRUCTURE.** During 2010, approximately $44.9 million was spent on Overland Park infrastructure improvement projects related to the traffic system and infrastructure. Projects included:

- Residential Street Improvements including Sidewalk and Streetlights
- Storm Drainage Improvements
- Highway Improvements U.S. 69 Highway Widening: 75th St. to I-435
- Thoroughfare Improvements including:
  - Antioch Road: I-435 to 120th Terrace;
  - Design of 159th St.: Antioch to Quivira
- Network, Software and Police Technology
- Replacement of Ambulance and Fire Apparatus
- Parks, Golf Course and Arboretum Improvements

**MAINTAINING QUALITY INFRASTRUCTURE AND PUBLIC FACILITIES.** Infrastructure maintenance needs were addressed through a $14.4 million maintenance program in 2009, $12.9 million of which was dedicated towards maintenance of the City’s traffic systems and street infrastructure.
The following chart depicts the sources and uses of the City’s financial resources for 2010:

Where the Money Comes From

- Contributions: 2%
- Capital / operating grants: 7%
- Intergovernmental: 14%
- Fines and penalties: 4%
- Licenses and permits: 2%
- Charges for services: 9%
- Transient guest tax: 4%
- Franchise taxes: 6%
- Property taxes: 16%
- Sales taxes: 36%

Where the Money Goes

- Debt service: 13%
- General government: 14%
- Convention center: 4%
- Public safety: 25%
- Capital improvements: 24%
- Planning and development services: 4%
- Parks and recreation: 5%
- Public works: 11%
Outlook for 2011

In 2010, the City Council approved the establishment of a Community Improvement District to help launch a 60-acre, $588 million mixed-use development project.

The Prairiefire at Lionsgate development at 135th Street and Nall Avenue is slated to feature traveling exhibits from the American Museum of Natural History, 350,000 square feet of retail space, 300,000 square feet of office space, a residential component and nature trails.

The Community Improvement District would raise an estimated $30 million towards total project costs through an extra 1.5 percent sales tax on items bought in the designated shopping area. In addition the project has been approved for $66 million in state-issued sales tax revenue (STAR) bonds. The total public financing for the project is $96 million, or roughly 16 percent of the total development cost. The developer anticipates construction to begin in 2012, with the museum opening in 2013.

Mission Farms West is a 20-acre development on the west side of Mission Road, near 107th Street and is another example of a mixed-use development, which includes residential, retail and office developments. Initially the development will include a 212-unit, four-story apartment complex with secure parking and on the ground floor of this development will include a 3,500-square-foot restaurant and approximately 6,500 square feet of retail. Later developments phases will include 14 townhomes, an additional 100,000 square feet of retail space, and up to 90,000 square feet of office space.

In 2010, several companies announced plans to relocate to Overland Park their operations:

- Regent Asset Management Solutions (RAMS), a customized collection agency, announced plans to expand its call center in Overland Park, Kansas. The company will grow to 400 employees within the first year and to 1,200 employees within five years.

- Key Bank Real Estate Capital, one of the nation's leading providers of commercial real estate finance, signed a 10-year commitment to relocate its commercial real estate loan operations. This relocation will bring approximately 300 employees to the Sprint Campus starting in 2011.

- Babcock & Wilcox Power Generation Group, which designs, manufactures, and constructs steam generating systems for utilities and industries in the United States and internationally, announced plans to open their headquarters in Overland Park. The company will employ 40 professionals initially but could grow to 65 employees within five years. The company expects to invest more than $2 million in Overland Park and will inject more than $3 million in new payroll.
Accounting System

In developing and evaluating the City’s accounting system, consideration is given to the adequacy of internal controls. Internal accounting controls are designed to provide reasonable assurance regarding: 1) the safeguarding of assets against loss from unauthorized use or disposition, and 2) the reliability of the financial records for preparing statements and maintaining accountability of assets. The concept of reasonable assurance requires that management personnel make judgments that rely on estimates in the evaluation of the cost benefits derived from such controls. All internal control evaluations occur within that cost-to-benefit framework.

We believe that the City’s internal accounting controls adequately safeguard assets and provide reasonable assurance of the proper recording of financial transactions.

The City’s budget is prepared on the modified accrual basis further adjusted by an encumbrance system of accounting as required by applicable state statutes. The City Manager presents recommendations for the budget to the Mayor and City Council for their review. The budget recommendations set forth the proposed funding level of the City’s various operating and public service programs. A series of public meetings are held by City Council committees to review alternative spending proposals. After a public hearing to solicit citizens’ comments on the proposals, the City Council adopts the budget. The budget is appropriately controlled through the accounting system to ensure effective fiscal management and accountability.

Capital Projects

Overland Park is a vital and growing city. The City also considers it a priority to maintain and improve existing infrastructure. A vital element for managing both of these priorities lies in the development and maintenance of the City’s infrastructure through capital improvements. The management of the City’s Capital Improvements Program (CIP) is controlled through the use of a long-range plan adopted by the Mayor and City Council. The CIP projects the City’s capital improvements needs for a five-year period and is reviewed and updated annually. The management and accounting of this plan is controlled through the use of capital projects funds. The primary sources of financing these improvements include general obligation bonds, City budgeted funds, county funds and revenue from federal and state grants.
Financial Principles

The financial management of the City is performed in accordance with established financial principles. The purpose of these principles is to provide guidelines that allow the City to maintain a sound financial condition. These principles include the following:

1. Pursue a partnership with taxpayers to encourage a greater sharing of public service cost with City government to preserve quality services at an acceptable cost.

2. Provide a balanced municipal revenue structure that is dependable and responsive to economic conditions.

3. Maintain an adequate level of reserve funds to provide for unforeseen needs and fiscal emergencies.

4. Develop and maintain a fiscal planning and budgeting system that anticipates underlying economic change, provides for planned, orderly year-to-year changes to City tax and service levels, and responds to unanticipated events to help avoid municipal service disruptions.

5. Work with taxing entities within City boundaries to develop coordinated tax and service policies.

6. Maintain financial accounting and budgetary practices that provide for full and open disclosure of the City’s financial affairs.

7. Avoid increasing personnel, services or facilities if existing resources can meet the need.

8. Pay the full cost of current services with current revenues and avoid borrowing for operating expenses.

9. Utilize the City’s employee work force to obtain the highest level of productivity consistent with essential rights of City employees.

10. Minimize the use of long-term debt to finance the acquisition or modification of fixed assets in order to avoid placing an excessive burden on future City taxpayers.

11. Continually evaluate existing municipal services to determine the need and efficiency of such services.

Risk Management

In an effort to combat the rising cost of insurance premiums, in 1987 the City initiated a limited risk management program for workers’ compensation and all other insurable losses not otherwise insured. The City, through its contracted Risk Manager, monitors the insurance market throughout the year to determine the feasibility of obtaining insurance coverage. Additional
information on the City’s risk management activity can be found in Note IV. A. of the Notes to the Basic Financial Statements.

Awards and Acknowledgements

The Government Finance Officers Association (GFOA) of the United States and Canada awarded a Certificate of Achievement for Excellence in Financial Reporting to the City for the CAFR for the fiscal year ended December 31, 2009. The Certificate of Achievement is a prestigious national award recognizing conformance with the highest standards for preparation of state and local government financial reports.

In order to be awarded a Certificate of Achievement, a governmental unit must publish an easily readable and efficiently organized CAFR with contents that conform to program standards. Such reports must satisfy both generally accepted accounting principles and applicable legal requirements.

A certificate is valid for a period of one year. The City has been the recipient of this award annually since the first award was granted for the CAFR for the year ended December 31, 1976. We believe our 2010 report continues to conform to Certificate of Achievement Program requirements, and we will submit this report to the GFOA to determine its eligibility for another certificate.

In addition, the City also has received a GFOA Award for Distinguished Budget Presentation for its annual appropriated budget dated January 1, 2011. In order to qualify for the Distinguished Budget Presentation Award, the government’s budget document was judged to be proficient in several categories including policy documentation, financial planning and organization.

Many persons are responsible for the preparation of this report and for the maintenance of records upon which it is based. Appreciation is expressed to the entire Finance Department who were instrumental in the successful completion of this report. Certain individuals worked many extra hours and exhibited extraordinary effort in ensuring the accuracy and timeliness of this report, and their contribution to this effort is greatly appreciated.

Respectfully submitted,

David M. Scott
Chief Financial Officer

Gena McDonald
Assistant Chief Financial Officer
Certificate of Achievement for Excellence in Financial Reporting

Presented to

City of Overland Park
Kansas

For its Comprehensive Annual Financial Report for the Fiscal Year Ended December 31, 2009

A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards in government accounting and financial reporting.

President

Executive Director
Financial Section
Independent Auditor’s Report

To the Honorable Mayor and
Members of the City Council
City of Overland Park, Kansas
Overland Park, Kansas

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Overland Park, Kansas, as of and for the year ended December 31, 2010, which collectively comprise the City's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the City’s management. Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the Sheraton Overland Park Hotel and Scoops, Inc. activity which is included within the financial statements of the Overland Park Development Corporation, a major enterprise fund. This activity represents 3 percent and 100 percent, respectively, of the total assets and total revenues of the major enterprise fund and 3 percent and 60 percent, respectively, of the total assets and total revenues of the business-type activities. Those statements were audited by other auditors whose report has been furnished to us, and our opinion, insofar as it relates to the amounts included for Sheraton Overland Park Hotel and Scoops, Inc., is based solely on the report of the other auditors.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. The financial statements of the Overland Park Development Corporation, a major enterprise fund, were not audited in accordance with Government Auditing Standards. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit and the report of the other auditors provide a reasonable basis for our opinions.

In our opinion, based on our audit and the report of other auditors, the 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 Overland Park, Kansas, as of December 31, 2010, and the respective changes in financial position and the cash flows where applicable thereof and the respective budgetary comparison for the General and major special revenue funds for the year then ended in conformity with accounting principles generally accepted in the United States of America.
In accordance with Government Auditing Standards, we have also issued our report dated June 29, 2011 on our consideration of the City of Overland Park, Kansas’ internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is 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 internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards and should be considered in assessing the results of our audit.

As described in Note IV I, and in finding 10-II-A of our consideration of the City’s internal control over financial reporting referenced above, the City restated beginning net assets to correct the recording of certain transactions relating to the City’s transportation development districts.

The Management’s Discussion and Analysis and Schedules of Funding Progress and Employer Contributions on pages 3 through 14 and 75 through 77 are not a required part of the basic financial statements but are supplementary information required by accounting principles generally accepted in the United States of America. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City of Overland Park, Kansas’ basic financial statements. The combining and individual nonmajor fund financial statements and other schedules, listed in the table of contents as supplementary information, are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

The accompanying introductory and statistical sections, as listed in the table of contents, are presented for purposes of additional analysis and are not a required part of the basic financial statements. This information has not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we express no opinion on them.

Kansas City, Missouri
June 29, 2011
City of Overland Park, Kansas
Management’s Discussion and Analysis
Year Ended December 31, 2010

This section of the report contains an overview and analysis of the City of Overland Park’s financial statements for the fiscal year ended December 31, 2010. The information contained here, as well as the information contained in the letter of transmittal, are intended to provide the reader of the financial statements with a well rounded picture of the City’s financial condition.

Financial Highlights

- The City’s net assets of its governmental activities decreased by $20.9 million (or 2.2%) while the net assets of its business-type activities decreased by $5.9 million (or 15.5%).

- During the year, the City’s revenues generated in taxes and other revenues for governmental programs were $20.9 million less than the $172.2 million in City’s expenses.

- The City’s one-cent sales tax revenue collections in 2010 increased 2.2% over 2009 collections. This increase, offset by over $4.0 million in net refunds of compensating use taxes collected from previous years, resulted in a decrease in overall retail sales of 9.5%.

- The convention center generated excess revenues over expenses (seventh consecutive year) in its eighth full year of operations.

The Basic Financial Statements

The basic financial statements of the City include the government-wide financial statements and the fund financial statements. The notes to basic financial statements follow the basic financial statements and are essential for the reader’s understanding of the financial statements. 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 Assets reports all of the City’s assets and liabilities. Net assets, the difference between assets and liabilities, are an important measure of the City’s overall financial health. Over time, the increases and decreases in net assets can be monitored to determine whether the City’s financial position is improving or deteriorating.

The Statement of Activities shows how the net assets have 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.
Both statements show the operations of the City broken down between governmental activities and business-type activities. Governmental activities are the operations of the City generally supported by taxes, such as public works, police and parks and recreation. Business activities are operations of the City that are intended to recover all or a significant portion of their costs through user fees and charges. Currently, the City’s business activities are the golf course operation, the soccer complex and Overland Park Development Corporation.

**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 picture 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 activities. Enterprise fund statements present the same information that is in the government-wide statements for business activities, only in greater detail. Internal service funds are used to account for the cost of operations shared by various functions of the City. The City uses four internal service funds to account for its self-insurance activities: Special Liability Defense Fund, Risk Management Reserve Fund, Workers’ Compensation Fund and Medical Imprest Plan Fund. These four funds are combined together into a single column on the proprietary fund statement. A combining statement for these funds can be found in the supplementary information following the notes to the financial statements. 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 operation, they are not presented in the government-wide financial statements. The City’s fiduciary funds include the Municipal Employees Pension Plan Fund, the Police Pension Plan Fund, the Overland Park Fire Department Retirement Plan, the Other Post-Employment Benefit Trust, and the Tomahawk Cemetery Trust Fund and are reported as a private purpose trust since the City has no ownership interest in these trusts. The fiduciary funds are combined into two columns on the fiduciary fund statement. A combining statement can be found in the supplementary information following the notes to basic financial statements.
Notes to Basic Financial Statements

The notes to 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 funding of its Police Pension Plan and the Overland Park Fire Department Retirement Plan and Other Post-Employment Benefit Trust has been included to give the reader further insight into the City’s pension and other postemployment benefit plan results. The combining statements for non-major funds referred to above are included after the required supplementary information on pension plans. Finally, the Statistical Section includes statistical data about the City.

Analysis of the Government-wide Statements

Net Assets

Combined net assets of the City at December 31 were:

<table>
<thead>
<tr>
<th></th>
<th>Governmental Activities</th>
<th></th>
<th>Business-type Activities</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2009</td>
<td>2010</td>
<td>2009</td>
<td>2010</td>
</tr>
<tr>
<td>Current and other assets</td>
<td>$138,072,232</td>
<td>$106,923,883</td>
<td>$23,869,111</td>
<td>$23,851,813</td>
</tr>
<tr>
<td>Capital assets</td>
<td>1,051,427,746</td>
<td>1,052,835,815</td>
<td>59,277,706</td>
<td>57,202,968</td>
</tr>
<tr>
<td>Total assets</td>
<td>$1,189,499,978</td>
<td>$1,159,759,698</td>
<td>$83,146,817</td>
<td>$81,054,781</td>
</tr>
<tr>
<td>Long-term liabilities</td>
<td>$181,133,994</td>
<td>$179,293,721</td>
<td>$113,859,874</td>
<td>$106,115,431</td>
</tr>
<tr>
<td>Other liabilities</td>
<td>70,866,182</td>
<td>63,670,574</td>
<td>7,504,582</td>
<td>7,243,149</td>
</tr>
<tr>
<td>Total liabilities</td>
<td>$252,020,176</td>
<td>$243,164,295</td>
<td>$121,364,456</td>
<td>$113,358,580</td>
</tr>
</tbody>
</table>

Net assets:

Invested in capital assets, net of related debt $868,840,022 $868,805,471 $(44,979,363) $(46,616,213)

Restricted for other purposes $6,103,477 $5,671,256 $15,136,992 $15,596,664

Unrestricted 68,536,303 59,105,890 (6,375,248) (1,284,250)

Total Net Assets $937,479,802 $933,582,617 $(38,217,639) $(32,303,799)
Governmental Activities

The City ended 2010 with positive net assets. Several of the items fluctuated significantly between 2009 and 2010.

- Current and Other Assets – This category decreased 22.6% from 2009 primarily as a result of a decrease in the balance in cash, cash equivalents and investments as a result of the decreased sales tax, excise tax and interest earnings.

- Long-term Liabilities – Outstanding debt decreased 1.0% as a result of issuance of $13.5 million in general obligation bonds in 2010, offset by regularly scheduled debt payments of $16.5 million.

- Unrestricted Net Assets – This category decreased by 38.5% due to a reduction in federal and state funding for capital projects.

Business-type Activities

- The City’s golf course operations ended 2010 with positive net assets and a decrease of 0.1% in total net assets in 2010 compared to 2009 due to decreased revenues.

- The Overland Park Development Corporation ended 2010 with negative net assets of $37,685,016.

Statement of Activities

The table below shows the condensed revenues, expenses and the change in net assets for 2009 and 2010.

<table>
<thead>
<tr>
<th></th>
<th>Governmental Activities</th>
<th></th>
<th>Business-type Activities</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2009</td>
<td>2010</td>
<td>2009</td>
<td>2010</td>
</tr>
<tr>
<td>Revenues</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Program Revenues:</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Charges for services</td>
<td>$22,696,290</td>
<td>$22,301,340</td>
<td>$22,209,636</td>
<td>$22,316,213</td>
</tr>
<tr>
<td>Operating grants and contributions</td>
<td>10,002,980</td>
<td>10,736,837</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Capital grants and contributions</td>
<td>17,690,268</td>
<td>16,143,063</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>General Revenues:</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Property taxes</td>
<td>25,525,763</td>
<td>24,200,005</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Sales taxes</td>
<td>43,864,652</td>
<td>39,713,882</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Other taxes</td>
<td>16,216,591</td>
<td>16,686,947</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Other</td>
<td>29,022,923</td>
<td>26,097,865</td>
<td>256,638</td>
<td>8,012,713</td>
</tr>
<tr>
<td>Total revenues</td>
<td>165,019,467</td>
<td>155,879,939</td>
<td>22,466,274</td>
<td>30,328,926</td>
</tr>
</tbody>
</table>
City of Overland Park, Kansas

Management’s Discussion and Analysis
Year Ended December 31, 2010

<table>
<thead>
<tr>
<th>Expenses:</th>
<th>Governmental Activities</th>
<th>Business-type Activities</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2009</td>
<td>2010</td>
</tr>
<tr>
<td>General government</td>
<td>34,770,572</td>
<td>32,651,928</td>
</tr>
<tr>
<td>Public safety</td>
<td>51,060,017</td>
<td>49,296,357</td>
</tr>
<tr>
<td>Public works</td>
<td>45,813,618</td>
<td>58,956,143</td>
</tr>
<tr>
<td>Parks and recreation</td>
<td>8,896,868</td>
<td>14,743,711</td>
</tr>
<tr>
<td>Planning and development</td>
<td>8,791,716</td>
<td>7,919,968</td>
</tr>
<tr>
<td>Golf course</td>
<td>-</td>
<td>3,040,711</td>
</tr>
<tr>
<td>Soccer complex</td>
<td>-</td>
<td>667,718</td>
</tr>
<tr>
<td>OP Development Corporation</td>
<td>-</td>
<td>24,309,086</td>
</tr>
<tr>
<td>Interest on long-term debt</td>
<td>7,468,030</td>
<td>9,177,523</td>
</tr>
<tr>
<td>Total expenses</td>
<td>156,800,821</td>
<td>172,745,630</td>
</tr>
<tr>
<td>Revenue over (under) expenses</td>
<td>8,218,646</td>
<td>(16,865,691)</td>
</tr>
<tr>
<td>Transfers</td>
<td>144,574</td>
<td>(4,018,708)</td>
</tr>
<tr>
<td>Increase (decrease) in net assets</td>
<td>8,363,220</td>
<td>(20,884,399)</td>
</tr>
<tr>
<td>Net assets January 1, as restated</td>
<td>929,116,582</td>
<td>937,479,802</td>
</tr>
<tr>
<td>Net assets December 31</td>
<td>$ 937,479,802</td>
<td>$ 916,595,403</td>
</tr>
</tbody>
</table>

Governmental Activities

Several of the revenue and expense categories fluctuated between 2009 and 2010, as explained below.

- **Operating Grants/Contributions** – Federal reimbursements increased from the federal stimulus grants under the American Recovery and Reinvestment Act (ARRA) for Energy Efficiency and Conservation Block Grants.

- **Capital Grants/Contributions** – Decrease in contributions from the State, County, local governments and special assessments from developers.

- **Property Taxes** - The 5.2% decrease in property taxes results from a decrease in the assessed valuation partially offset by a slight increase in the mill levy. The table below compares the mill levy for 2009 through 2010.
City of Overland Park, Kansas
Management’s Discussion and Analysis
Year Ended December 31, 2010

<table>
<thead>
<tr>
<th>Fund</th>
<th>2008 Levy to support 2009 Budget</th>
<th>2009 Levy to support 2010 Budget</th>
</tr>
</thead>
<tbody>
<tr>
<td>General Fund</td>
<td>3.245</td>
<td>3.259</td>
</tr>
<tr>
<td>Fire Service Fund</td>
<td>4.638</td>
<td>4.658</td>
</tr>
<tr>
<td>Storm Water Utility</td>
<td>0.969</td>
<td>0.973</td>
</tr>
<tr>
<td>Total Mill Levy</td>
<td>8.852</td>
<td>8.890</td>
</tr>
</tbody>
</table>

The City’s assessed valuation experienced a 4.3% decrease over the previous year, as shown in the following chart. This decrease was driven by a 3.5% decrease in real estate valuation.

<table>
<thead>
<tr>
<th>2008 Valuation to Support 2009</th>
<th>2009 Valuation to Support 2010</th>
<th>Increase/ (Decrease) over Prior year</th>
<th>% Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Budget</td>
<td>Budget</td>
<td>Prior year</td>
<td></td>
</tr>
<tr>
<td>Real Estate</td>
<td>$2,703,990,090</td>
<td>$2,608,062,079</td>
<td>$95,928,011</td>
</tr>
<tr>
<td>Personal</td>
<td>102,502,433</td>
<td>80,732,514</td>
<td>(21,769,919)</td>
</tr>
<tr>
<td>Utilities</td>
<td>66,183,496</td>
<td>60,981,621</td>
<td>(5,201,875)</td>
</tr>
<tr>
<td>Total</td>
<td>$2,872,676,019</td>
<td>$2,749,776,214</td>
<td>$122,899,805</td>
</tr>
</tbody>
</table>

- **Sales taxes** – The City’s one-cent sales tax revenue collections in 2010 increased 2.2% over 2009 collections. This increase, offset by over $4.0 million in net refunds of compensating use taxes collected from previous years, resulted in a decrease in overall retail sales of 9.5%.

- **Other taxes** – Franchise taxes increased by 5.5% over 2009 due to weather factors and a utility rate increase by the electric company.

- **Other** – Interest earnings decreased by 33% due to both lower interest rates and investment balances during 2010.

- **General Government Expense** – This expense category was higher in 2010 due to an increase in hotel debt support payments.

- **Parks & Recreation Expense** – This expense category is higher in 2010 due to an increase in depreciation expense when compared to 2009.
Management’s Discussion and Analysis
Year Ended December 31, 2010

Business-type Activities

The following categories experienced significant variations between 2009 and 2010:

- **Charges for Services** – Revenues in 2010 increased in the first full year of operations of the Overland Park Soccer Complex but was offset by a decrease from the Overland Park Development Corporation due to the result of operations of the Sheraton Hotel and decreases in revenues from Golf Course operations.

- **Soccer Complex Expenses** – Expenses in 2010 increased in the first full year of operations of the Overland Park Soccer Complex.

The following graph depicts the composition of 2010 primary government revenues as presented in the Statement of Activities.
The following chart compares the primary government expenses and program revenues.

The total cost of services for 2010 was $201.2 million; however, $71.5 million was funded by users directly benefiting from the services or by other organizations through grants and contributions. The remaining $129.7 million of these services were paid by the City’s taxpayers primarily through property taxes and sales taxes.
Analysis of the Fund Financial Statements

<table>
<thead>
<tr>
<th>Governmental Funds</th>
<th>Fund Balance at December 31</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2009</td>
</tr>
<tr>
<td>General</td>
<td>$41,765,332</td>
</tr>
<tr>
<td>Capital Improvements</td>
<td>7,431,124</td>
</tr>
<tr>
<td>Fire Service</td>
<td>95,055</td>
</tr>
<tr>
<td>1/8 Cent Sales Tax - Street Improve.</td>
<td>344,046</td>
</tr>
<tr>
<td>Street Improvements</td>
<td>6,220,300</td>
</tr>
<tr>
<td>Stormwater Utility</td>
<td>1,592,332</td>
</tr>
<tr>
<td>Debt Service</td>
<td>100,000</td>
</tr>
<tr>
<td>Total</td>
<td>$57,548,189</td>
</tr>
</tbody>
</table>

Overall, the City’s major funds experienced a 25.0 percent decrease in fund balance as a result of 2010 operations. The decrease in the General Fund is attributable to $11.0 million lower beginning fund balance, decrease in retail sales tax collections of 9.5%, decrease in excise tax collections due to current market

Capital Improvements Fund decreased $3.2 million due to a reduction in transfers in from the General Fund for funding of future capital projects.

Proprietary Funds

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.

Enterprise fund information for the City’s Golf Course Fund, Soccer Fund and Overland Park Development Corporation Fund is included in the discussion of the Government-wide financial statements.
General Fund Budgetary Highlights

The legally adopted budget for the General Fund was not amended by the City Council during 2010. The budget was revised due to Departments within the City that are allowed to transfer budget between line items and between cost centers within a department. In addition, budget may be transferred out of cost centers to reflect insurance savings, budget cuts, etc. As a result of these budget transfers, the original budget and the final budgets may not be the same in some cost centers.

The following revenue and expenditure categories experienced significant differences between the final budget amount and the actual amount. The explanation of the difference is also included.

<table>
<thead>
<tr>
<th>Category</th>
<th>Explanation</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sales Tax</td>
<td>The improving economy in 2010 provided an increase in the City’s sales tax revenue of 2.2% over 2009. However, additional refunds to the state of Kansas for prior years of overpayment of compensating use taxes greatly exceeded expectations and resulted in a decrease in overall retail sales of 9.5%.</td>
</tr>
<tr>
<td>Franchise Tax</td>
<td>Franchise tax revenues from electric and gas utility companies vary from year to year based on the weather.</td>
</tr>
<tr>
<td>Licenses and Permits</td>
<td>Excise taxes were lower than projected as a result of decrease in development activity within the City.</td>
</tr>
<tr>
<td>Fines and Penalties</td>
<td>The Municipal Court’s case load varies from year to year based on the level of police enforcement activity.</td>
</tr>
<tr>
<td>Use of Money</td>
<td>Decreasing available funds to invest and lower interest rates continued during 2010.</td>
</tr>
<tr>
<td>Grant/Contributions Not Restricted</td>
<td>Additional refunds to the State of Kansas for prior years of overpayment of compensating use taxes affected countywide sales tax. The 2010 budget reflected a growth of 2.6%; however, the City experienced a decline of 12.5% due to refunds of compensating use tax.</td>
</tr>
<tr>
<td>Miscellaneous and Reimbursements</td>
<td>These revenues will vary from year to year. Because of the nature of these revenues, it is difficult to make accurate estimates of the individual sources in order to develop the budgeted amount.</td>
</tr>
<tr>
<td>City-wide Contingency</td>
<td>The contingency budget is set aside for unexpected expenditures. Any funds allocated from this budget are transferred to the requesting cost center so there will not be any actual expenditures charged to this category.</td>
</tr>
</tbody>
</table>
City of Overland Park, Kansas
Management’s Discussion and Analysis
Year Ended December 31, 2010

Capital Asset and Debt Administration

Capital Assets

The total amount invested in capital assets for the City at December 31, 2010, was $1,110,038,783 net of accumulated depreciation. This represents a decrease of 0.1 percent over the 2009 total, which is attributed to an excess of accumulated depreciation over the major additions listed below. The following chart breaks down the City’s capital asset balance into the various categories of assets.

Major additions to capital assets during the year included:

<table>
<thead>
<tr>
<th>Major Additions</th>
<th>Government Activities</th>
<th>Business-Type Activities</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2009</td>
<td>2010</td>
</tr>
<tr>
<td>Land</td>
<td>$31,045,631</td>
<td>$31,045,631</td>
</tr>
<tr>
<td>Construction in Progress</td>
<td>211,171,771</td>
<td>59,321,029</td>
</tr>
<tr>
<td>Land Improvements</td>
<td>4,959,392</td>
<td>4,358,354</td>
</tr>
<tr>
<td>Building and Improvements - City</td>
<td>88,700,125</td>
<td>86,821,311</td>
</tr>
<tr>
<td>Building and Improvements - OPDC</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>OPCC Capital Assets</td>
<td>481,901</td>
<td>357,204</td>
</tr>
<tr>
<td>Equipment - City</td>
<td>11,352,487</td>
<td>11,569,953</td>
</tr>
<tr>
<td>Equipment - OPDC</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Infrastructure</td>
<td>703,716,439</td>
<td>860,362,333</td>
</tr>
<tr>
<td></td>
<td>$1,051,427,746</td>
<td>$1,052,835,815</td>
</tr>
</tbody>
</table>

Infrastructure - 2010 streets          $22,147,445          
Infrastructure - 2010 residential street 1,696,647
Infrastructure - 2010 storm drainage 960,641
Public Buildings 812,762
Parks facilities 4,643,984
Public Equipment 1,435,000

Total $31,696,479

Additional information about the City’s capital assets can be found in Note I, Item D and Note III, Item C in the notes to basic financial statements.
Debt Administration

The outstanding general obligation bonds at December 31, 2010 totaled $188,365,000 of which $181,923,753 is considered net direct tax supported debt. This balance represents a 1.6 percent decrease over the 2009 balance. The decrease is due to the issuance of $13,450,000 of general obligation to finance several capital improvement projects, offset by regularly scheduled debt payments of $16.5 million. The laws of the state of Kansas stipulate that special assessment be financed through issuance of general obligation bonds of the City. Of the amount of debt issued during 2010, $1,223,889 was for special assessments.

For the past 23 years, the City has received a credit rating of Aaa and AAA from Moody’s Investors Service, Inc. and Standard and Poor's Corporation, respectively. This represents the highest possible rating available from these two companies. For the ninth year, the City received an AAA rating from Fitch Ratings, the highest rating the company offers.

The ratio of net bonded debt to assessed valuation and the amount of bonded debt per capita provide useful indicators of the City’s debt position to citizens, elected officials, City management and investors. This data for the City at the end of the 2010 fiscal year is as follows:

<table>
<thead>
<tr>
<th>Total Amount</th>
<th>Ratio of Debt to Assessed Value</th>
<th>Debt Per Capita</th>
</tr>
</thead>
<tbody>
<tr>
<td>$188,365,000</td>
<td>7.2</td>
<td>$1,086.48</td>
</tr>
</tbody>
</table>

Additional information regarding the City’s debt can be found in Note III, Item G.

Requests for Information

This financial report is intended to give the reader a general overview of the City’s finances. Questions about information contained in this report or requests for additional information should be directed to the Chief Financial Officer, 8500 Santa Fe, Overland Park, KS 66212.
Basic Financial Statements
# City of Overland Park, Kansas
## Statement of Net Assets
### December 31, 2010

<table>
<thead>
<tr>
<th>Assets</th>
<th>Governmental Activities</th>
<th>Business Activities</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Assets</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Current assets:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash and cash equivalents and investments</td>
<td>$52,231,568</td>
<td>$2,943,347</td>
<td>$55,174,915</td>
</tr>
<tr>
<td>Restricted cash and investments</td>
<td>5,998,519</td>
<td>-</td>
<td>5,998,519</td>
</tr>
<tr>
<td>Receivables, (net)</td>
<td>734,648</td>
<td>403,015</td>
<td>1,137,663</td>
</tr>
<tr>
<td>Sales tax receivable</td>
<td>$11,308,573</td>
<td>-</td>
<td>11,308,573</td>
</tr>
<tr>
<td>Franchise tax receivable</td>
<td>$1,713,414</td>
<td>-</td>
<td>1,713,414</td>
</tr>
<tr>
<td>Gas tax receivable</td>
<td>$1,200,045</td>
<td>-</td>
<td>1,200,045</td>
</tr>
<tr>
<td>Transient guest tax receivable</td>
<td>1,803,685</td>
<td>-</td>
<td>1,803,685</td>
</tr>
<tr>
<td>Interest receivable</td>
<td>460,654</td>
<td>-</td>
<td>460,654</td>
</tr>
<tr>
<td>Due from other governments</td>
<td>$1,335,735</td>
<td>-</td>
<td>1,335,735</td>
</tr>
<tr>
<td>Current property taxes receivable</td>
<td>23,033,425</td>
<td>-</td>
<td>23,033,425</td>
</tr>
<tr>
<td>Special assessments</td>
<td>1,071,859</td>
<td>-</td>
<td>1,071,859</td>
</tr>
<tr>
<td>Other current assets</td>
<td>405,688</td>
<td>413,814</td>
<td>819,502</td>
</tr>
<tr>
<td><strong>Total Current Assets</strong></td>
<td>$101,297,813</td>
<td>$3,760,176</td>
<td>105,057,989</td>
</tr>
<tr>
<td>Noncurrent assets:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Special assessments</td>
<td>3,212,829</td>
<td>-</td>
<td>3,212,829</td>
</tr>
<tr>
<td>Investments restricted for:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Debt service</td>
<td>-</td>
<td>15,596,664</td>
<td>15,596,664</td>
</tr>
<tr>
<td>Workers’ compensation</td>
<td>1,984,124</td>
<td>-</td>
<td>1,984,124</td>
</tr>
<tr>
<td>Bond issuance costs</td>
<td>439,117</td>
<td>4,494,973</td>
<td>4,934,090</td>
</tr>
<tr>
<td><strong>Capital Assets:</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>OPCC capital assets, net of depreciation</td>
<td>357,204</td>
<td>-</td>
<td>357,204</td>
</tr>
<tr>
<td>Other capital assets, net of depreciation</td>
<td>962,111,551</td>
<td>55,777,766</td>
<td>1,017,889,317</td>
</tr>
<tr>
<td>Capital assets, net of depreciation</td>
<td>962,469,155</td>
<td>55,777,766</td>
<td>1,018,246,923</td>
</tr>
<tr>
<td>OICCC capital assets, net of depreciation</td>
<td>90,366,660</td>
<td>1,425,200</td>
<td>91,791,860</td>
</tr>
<tr>
<td><strong>Total Noncurrent Assets</strong></td>
<td>$1,058,461,885</td>
<td>77,294,605</td>
<td>1,135,756,490</td>
</tr>
<tr>
<td><strong>Total assets</strong></td>
<td>$1,159,759,698</td>
<td>$81,054,781</td>
<td>1,240,814,479</td>
</tr>
</tbody>
</table>

| Liabilities                 |                         |                     |           |
| Current liabilities:        |                         |                     |           |
| Accounts and claims payable | $2,251,289              | $2,078,452          | 4,329,741 |
| Contracts payable           | 3,755,385               | -                   | 3,755,385 |
| Insurance reserve payable   | 2,675,113               | -                   | 2,675,113 |
| Employee compensated absences | 5,073,052          | 111,032             | 5,184,084 |
| Payroll withholdings        | 304,412                 | -                   | 304,412 |
| Accrued payroll             | 2,379,396               | 1,338,175           | 3,717,561 |
| Accrued interest payable    | 3,101,189               | 2,841,727           | 5,942,916 |
| Unearned revenue            | 27,244,753              | 54,747              | 27,299,500 |
| Bonds payable               | 17,095,684              | 819,016             | 17,914,690 |
| **Total Current Liabilities** | $63,870,574             | 7,245,149           | 71,113,723 |
| Noncurrent liabilities:     |                         |                     |           |
| Pension obligation & other post-employment ben. | 4,513,332 | -  | 4,513,332 |
| Bond payable net of premium | 172,941,879             | 111,796,604         | 284,740,483 |
| Notes payable               | -                       | 200,000             | 200,000 |
| Deferral on refunding       | -                       | (8,798,439)         | (8,798,439) |
| Employee compensated absences | 1,838,510              | 55,015              | 1,893,525 |
| Deferred lease liability    | -                       | 1,039,011           | 1,039,011 |
| Property management fee payable | -                     | 1,821,240           | 1,821,240 |
| **Total Noncurrent Liabilities** | 179,293,721             | 106,115,431         | 285,409,152 |
| **Total liabilities**       | $243,164,295            | $113,358,580        | 356,522,875 |

| Net Assets                  |                         |                     |           |
| Invested in capital assets, net of related debt | $868,805,471 | (46,616,213) | $822,189,258 |
| Restricted for:             |                         |                     |           |
| Debt service                | 1,803,685               | 11,814,383          | 13,618,068 |
| Restricted for capital and other projects | -   | 3,782,281 | 3,782,281 |
| Workers’ compensation claims | 811,108               | -                   | 811,108 |
| Street improvements         | 3,056,463               | -                   | 3,056,463 |
| Unrestricted                | 42,118,676              | (1,284,250)         | 40,834,426 |
| **Total net assets**        | $916,595,403            | (32,303,799)        | 884,291,604 |

The accompanying notes are an integral part of the basic financial statements.
City of Overland Park, Kansas
Statement of Activities
For the Year Ended December 31, 2010

<table>
<thead>
<tr>
<th>Functions/Programs</th>
<th>Expenses (1)</th>
<th>Charges for Services (2)</th>
<th>Grants and Contributions (3)</th>
<th>Grants and Contributions (4)</th>
<th>TotalNet (Expense) Revenue and Charges for Services (2)</th>
<th>Grants and Contributions (3)</th>
<th>Grants and Contributions (4)</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Primary government:</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Governmental activities:</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>General government</td>
<td>$32,651,928</td>
<td>$7,552,961</td>
<td>$642,868</td>
<td></td>
<td>$24,456,099</td>
<td>$642,868</td>
<td>$24,456,099</td>
<td></td>
</tr>
<tr>
<td>Public safety</td>
<td>49,296,357</td>
<td>7,424,157</td>
<td>346,421</td>
<td>543,671</td>
<td>(41,181,908)</td>
<td></td>
<td>(41,181,908)</td>
<td></td>
</tr>
<tr>
<td>Public works</td>
<td>58,966,143</td>
<td>508,656</td>
<td>4,975,267</td>
<td>15,799,152</td>
<td>(37,673,029)</td>
<td></td>
<td>(37,673,029)</td>
<td></td>
</tr>
<tr>
<td>Parks and recreation</td>
<td>14,743,711</td>
<td>4,836,764</td>
<td>1,049,830</td>
<td></td>
<td>(8,857,117)</td>
<td></td>
<td>(8,857,117)</td>
<td></td>
</tr>
<tr>
<td>Planning and development services</td>
<td>7,919,968</td>
<td>1,978,793</td>
<td>3,722,461</td>
<td></td>
<td>(2,218,714)</td>
<td></td>
<td>(2,218,714)</td>
<td></td>
</tr>
<tr>
<td>Interest on long-term debt</td>
<td>9,177,523</td>
<td></td>
<td></td>
<td></td>
<td>(9,177,523)</td>
<td></td>
<td>(9,177,523)</td>
<td></td>
</tr>
<tr>
<td><strong>Total governmental activities</strong></td>
<td>172,745,630</td>
<td>22,301,340</td>
<td>10,736,837</td>
<td>16,143,063</td>
<td>(123,564,390)</td>
<td></td>
<td>(123,564,390)</td>
<td></td>
</tr>
<tr>
<td><strong>Business-type activities:</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Golf course</td>
<td>2,865,160</td>
<td>3,171,584</td>
<td></td>
<td></td>
<td>306,424</td>
<td></td>
<td>306,424</td>
<td></td>
</tr>
<tr>
<td>Soccer complex</td>
<td>965,025</td>
<td>1,135,085</td>
<td></td>
<td></td>
<td>170,090</td>
<td></td>
<td>170,090</td>
<td></td>
</tr>
<tr>
<td>OP Development Corporation</td>
<td>24,603,609</td>
<td>18,009,544</td>
<td></td>
<td></td>
<td>(6,594,065)</td>
<td></td>
<td>(6,594,065)</td>
<td></td>
</tr>
<tr>
<td><strong>Total business-type activities</strong></td>
<td>28,433,794</td>
<td>22,315,213</td>
<td></td>
<td></td>
<td>(6,117,581)</td>
<td></td>
<td>(6,117,581)</td>
<td></td>
</tr>
<tr>
<td><strong>Total primary government</strong></td>
<td>$201,179,424</td>
<td>$44,617,553</td>
<td>$10,736,837</td>
<td>$16,143,063</td>
<td>(123,564,390)</td>
<td></td>
<td>(123,564,390)</td>
<td></td>
</tr>
</tbody>
</table>

General revenues:

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Property taxes, levied for general purpose</td>
<td>24,200,005</td>
</tr>
<tr>
<td>Sales taxes</td>
<td>39,713,882</td>
</tr>
<tr>
<td>Franchise taxes</td>
<td>9,952,518</td>
</tr>
<tr>
<td>Transient guest tax</td>
<td>6,734,429</td>
</tr>
<tr>
<td>Grants and contributions not restricted to specific programs</td>
<td>19,401,231</td>
</tr>
<tr>
<td>Unrestricted investment earnings</td>
<td>864,073</td>
</tr>
<tr>
<td>Miscellaneouss</td>
<td>5,782,951</td>
</tr>
<tr>
<td>Transfers</td>
<td>4,018,708</td>
</tr>
<tr>
<td><strong>Total general revenue and transfers</strong></td>
<td>102,679,961</td>
</tr>
<tr>
<td>Change in net assets</td>
<td>12,031,421</td>
</tr>
<tr>
<td>Net assets-beginning, as restated</td>
<td>114,711,412</td>
</tr>
<tr>
<td>Net assets-ending</td>
<td>916,595,403</td>
</tr>
</tbody>
</table>

The accompanying notes are an integral part of the basic financial statements.
(This page has been left blank intentionally)
City of Overland Park, Kansas  
Balance Sheet  
Governmental Funds  
December 31, 2010

### Assets

<table>
<thead>
<tr>
<th>Description</th>
<th>General</th>
<th>Capital Improvements</th>
<th>Fire Service</th>
<th>Street Improvements</th>
<th>Stormwater Utility</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash, cash equivalents and investments</td>
<td>$20,199,640</td>
<td>$4,198,988</td>
<td>$695,219</td>
<td>$514,588</td>
<td>$1,511,247</td>
</tr>
<tr>
<td>Restricted cash</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Receivables</td>
<td>457,659</td>
<td>-</td>
<td>3,150</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Sales tax receivable</td>
<td>10,374,037</td>
<td>-</td>
<td>-</td>
<td>934,336</td>
<td>-</td>
</tr>
<tr>
<td>Franchise tax receivable</td>
<td>1,713,414</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Gas tax receivable</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Transient guest tax receivable, restricted</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Interest receivable</td>
<td>460,654</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Due from other funds</td>
<td>226,260</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Current property taxes receivable</td>
<td>8,444,207</td>
<td>-</td>
<td>12,069,451</td>
<td>-</td>
<td>2,519,767</td>
</tr>
<tr>
<td>Other current assets</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Special assessments:</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Current</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Noncurrent</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Total Assets</td>
<td>$41,875,871</td>
<td>$4,198,988</td>
<td>$12,787,820</td>
<td>$1,446,924</td>
<td>$4,031,014</td>
</tr>
</tbody>
</table>

### Liabilities and Fund Balances

#### Liabilities:

<table>
<thead>
<tr>
<th>Description</th>
<th>General</th>
<th>Capital Improvements</th>
<th>Fire Service</th>
<th>Street Improvements</th>
<th>Stormwater Utility</th>
</tr>
</thead>
<tbody>
<tr>
<td>Accounts payable</td>
<td>$1,061,015</td>
<td>-</td>
<td>$51,545</td>
<td>$45,896</td>
<td>$4,615</td>
</tr>
<tr>
<td>Contracts payable</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Payroll withholdings</td>
<td>304,412</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Accrued payroll</td>
<td>1,778,405</td>
<td>-</td>
<td>540,534</td>
<td>-</td>
<td>60,447</td>
</tr>
<tr>
<td>Due to other funds</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Deferred revenue</td>
<td>8,581,067</td>
<td>-</td>
<td>12,069,451</td>
<td>-</td>
<td>2,519,767</td>
</tr>
<tr>
<td>Total Liabilities</td>
<td>$11,734,889</td>
<td>-</td>
<td>$12,661,530</td>
<td>$45,896</td>
<td>$2,584,829</td>
</tr>
</tbody>
</table>

#### Fund Balances:

- **Reserved for:**
  - Encumbrances: $666,914
  - Debt service: -
  - Construction: -
  - Other purposes: -
  - Total: -

- **Unreserved, designated, reported in:**
  - General fund: 1,000,000
  - Special revenue funds: -
  - Capital projects funds: -
  - Total: 1,254,172

- **Unreserved, reported in:**
  - General fund: 28,474,058
  - Total fund balances: 30,140,972

- **Total:** $41,875,871

The accompanying notes are an integral part of the basic financial statements.
<table>
<thead>
<tr>
<th>Street Improvement</th>
<th>Debt Service</th>
<th>Other Governmental Funds</th>
<th>Total Governmental Funds</th>
</tr>
</thead>
<tbody>
<tr>
<td>$</td>
<td>$</td>
<td>$</td>
<td>$</td>
</tr>
<tr>
<td>782,095</td>
<td>138,490</td>
<td>14,303,866</td>
<td>42,344,133</td>
</tr>
<tr>
<td>5,874,413</td>
<td>-</td>
<td>124,106</td>
<td>5,958,519</td>
</tr>
<tr>
<td>-</td>
<td>-</td>
<td>268,880</td>
<td>728,469</td>
</tr>
<tr>
<td>-</td>
<td>-</td>
<td>11,308,373</td>
<td>11,329,681</td>
</tr>
<tr>
<td>-</td>
<td>-</td>
<td>1,713,414</td>
<td>1,713,414</td>
</tr>
<tr>
<td>-</td>
<td>-</td>
<td>1,200,045</td>
<td>1,200,045</td>
</tr>
<tr>
<td>-</td>
<td>-</td>
<td>1,803,685</td>
<td>1,803,685</td>
</tr>
<tr>
<td>-</td>
<td>-</td>
<td>460,654</td>
<td>460,654</td>
</tr>
<tr>
<td>1,011,806</td>
<td>-</td>
<td>-</td>
<td>1,011,806</td>
</tr>
<tr>
<td>1,106,002</td>
<td>-</td>
<td>229,733</td>
<td>1,335,735</td>
</tr>
<tr>
<td>-</td>
<td>-</td>
<td>23,033,425</td>
<td>23,033,425</td>
</tr>
<tr>
<td>-</td>
<td>-</td>
<td>405,688</td>
<td>405,688</td>
</tr>
<tr>
<td>-</td>
<td>1,071,859</td>
<td>-</td>
<td>1,071,859</td>
</tr>
<tr>
<td>-</td>
<td>3,212,829</td>
<td>-</td>
<td>3,212,829</td>
</tr>
<tr>
<td>$ 8,774,316</td>
<td>$ 4,423,178</td>
<td>$ 18,335,803</td>
<td>$ 31,533,297</td>
</tr>
</tbody>
</table>

| $                  | -            | $ 939,636                | $ 2,102,707              |
| 2,765,110          | -            | 911,276                  | 3,696,386                |
| -                  | -            | 304,412                  | 304,412                  |
| -                  | -            | 2,379,366                | 2,379,366                |
| -                  | -            | 1,238,066                | 1,238,066                |
| 253,609            | 4,323,178    | 4,185,699                | 11,763,587               |
| $ 3,038,719         | $ 4,323,178  | $ 7,274,677              | $ 14,636,564             |

| $                  | -            | $ 25,000                 | $ 990,217                |
| -                  | 100,000      | 1,803,685                | 1,903,685                |
| 5,874,413          | -            | 124,106                  | 5,998,519                |
| -                  | -            | 1,254,172                | 1,254,172                |
| -                  | -            | 1,000,000                | 1,000,000                |
| -                  | -            | 28,474,058               | 28,474,058               |
| -                  | -            | 3,989,273                | 9,591,289                |
| (138,816)          | -            | 5,119,962                | 4,980,246                |
| 5,735,597          | 100,000      | 11,061,126               | 16,896,723               |
| $ 8,774,316         | $ 4,423,178  | $ 18,335,803             | $ 31,533,297             |
### City of Overland Park, Kansas
#### Reconciliation of the Balance Sheet
to the Statement of Net Assets
**Governmental Funds**

**December 31, 2010**

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Fund balances - total governmental funds</strong></td>
<td>$54,192,186</td>
</tr>
<tr>
<td><strong>Amounts reported for governmental activities in the statement of net assets are different because:</strong></td>
<td></td>
</tr>
<tr>
<td>Capital assets used in governmental activities are not financial resources and therefore are not reported in the governmental funds.</td>
<td>$1,052,835,815</td>
</tr>
<tr>
<td>Long-term liabilities, including bonds payable are not due and payable in the current period and therefore are not reported in the governmental funds.</td>
<td></td>
</tr>
<tr>
<td>Governmental bonds payable</td>
<td>$(188,187,034)</td>
</tr>
<tr>
<td>Accrued interest payable on long-term debt</td>
<td>$(3,101,189)</td>
</tr>
<tr>
<td>Bond issuance costs</td>
<td>$429,117</td>
</tr>
<tr>
<td>Bond premium</td>
<td>$(1,840,829)</td>
</tr>
<tr>
<td>Accrued vacation and sick leave payable</td>
<td>$(6,911,572)</td>
</tr>
<tr>
<td>Net Pension obligation and other post employment benefit</td>
<td>$(1,178,372)</td>
</tr>
<tr>
<td>Other postemployment benefit</td>
<td>$(3,334,960)</td>
</tr>
<tr>
<td>Unearned special assessment tax revenue in governmental funds is not reported on the entity-wide statements.</td>
<td></td>
</tr>
<tr>
<td>Unearned revenue</td>
<td>$4,698,018</td>
</tr>
<tr>
<td>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 certain internal service funds are included in governmental activities in the statement of net assets.</td>
<td>$8,994,223</td>
</tr>
<tr>
<td><strong>Net assets of governmental activities</strong></td>
<td>$916,595,403</td>
</tr>
</tbody>
</table>

The accompanying notes are an integral part of the basic financial statements.
(This page has been left blank intentionally)
City of Overland Park, Kansas
Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
For the Year Ended December 31, 2010

<table>
<thead>
<tr>
<th>Revenues</th>
<th>General</th>
<th>Capital Improvements</th>
<th>Fire Service</th>
<th>One-eighth Cent Sales Tax</th>
<th>Street Improvements</th>
<th>Stormwater Utility</th>
</tr>
</thead>
<tbody>
<tr>
<td>Property taxes</td>
<td>$8,867,980</td>
<td>$ -</td>
<td>$12,683,626</td>
<td>$ -</td>
<td>$2,648,399</td>
<td></td>
</tr>
<tr>
<td>Sales taxes</td>
<td>35,301,372</td>
<td>-</td>
<td>-</td>
<td>4,412,510</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td>Franchise taxes</td>
<td>9,952,518</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td>Transient guest tax</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td>Charges for services</td>
<td>4,836,764</td>
<td>-</td>
<td>1,882,769</td>
<td>-</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td>Licenses and permits</td>
<td>2,391,427</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td>Fines and penalties</td>
<td>5,541,398</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td>Use of money</td>
<td>355,022</td>
<td>159,513</td>
<td>26,336</td>
<td>-</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td>Intergovernmental</td>
<td>20,735</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td>Contributions</td>
<td>1,207,382</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td>Capital / operating grants</td>
<td>-</td>
<td>1,500</td>
<td>-</td>
<td>3,443</td>
<td>3,549,666</td>
<td></td>
</tr>
<tr>
<td>Grants / contributions not restricted to specific programs</td>
<td>17,622,485</td>
<td>-</td>
<td>1,323,591</td>
<td>-</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td>Total revenues</td>
<td>86,077,073</td>
<td>161,013</td>
<td>15,918,322</td>
<td>4,415,953</td>
<td>6,198,065</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Expenditures</th>
<th>General</th>
<th>Capital Improvements</th>
<th>Fire Service</th>
<th>One-eighth Cent Sales Tax</th>
<th>Street Improvements</th>
<th>Stormwater Utility</th>
</tr>
</thead>
<tbody>
<tr>
<td>Current</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>General government</td>
<td>17,925,973</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td>Public safety</td>
<td>29,978,914</td>
<td>-</td>
<td>18,490,538</td>
<td>-</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td>Public works</td>
<td>12,467,644</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>3,082,958</td>
<td></td>
</tr>
<tr>
<td>Parks and recreation</td>
<td>8,201,968</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td>Planning and development services</td>
<td>7,206,042</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td>Capital improvements</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td>Principal / Interest on long-term debt</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td>Bond Issuance Costs</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td>Total current expenditures</td>
<td>75,780,541</td>
<td>-</td>
<td>18,490,538</td>
<td>-</td>
<td>3,082,958</td>
<td></td>
</tr>
<tr>
<td>Excess of revenues over (under) expenditures</td>
<td>10,296,532</td>
<td>161,013</td>
<td>(2,575,215)</td>
<td>4,415,953</td>
<td>3,115,107</td>
<td></td>
</tr>
</tbody>
</table>

| Other financing sources (uses)  |         |                      |              |                          |                     |                    |
| Issuance of long-term debt      | -       | -                   | -            | -                        | -                   |                    |
| Premium on issuance of long-term debt | -       | -                   | -            | -                        | -                   |                    |
| Transfers in                    | 994,636 | 66,109               | 2,888,033    | 49,254                   | -                   |                    |
| Transfers out                   | (22,915,528) | (3,459,258) | (301,582) | (3,406,225) | (3,261,254) |                    |
| Total other financing sources (uses) | (21,920,892) | (3,393,149) | 2,566,451 | (3,356,971) | (3,261,254) |                    |

Net change in fund balances      | (11,624,360) | (3,232,136) | 11,235 | 1,058,982 | (146,147) |                    |
Fund balances (deficits) at beginning of year, as restated | 41,765,332 | 7,431,124 | 95,055 | 344,046 | 1,592,332 |                    |
Fund balances (deficits) at end of year | $30,140,972 | $4,198,988 | $106,290 | $1,403,028 | $1,446,185 |                    |

The accompanying notes are an integral part of the basic financial statements.
<table>
<thead>
<tr>
<th></th>
<th>Street Improvement</th>
<th>Debt Service</th>
<th>Other Governmental Funds</th>
<th>Total Governmental Funds</th>
</tr>
</thead>
<tbody>
<tr>
<td>$</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>$ 24,200,005</td>
</tr>
<tr>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>$ 39,713,882</td>
</tr>
<tr>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>$ 9,952,518</td>
</tr>
<tr>
<td>-</td>
<td>-</td>
<td>-</td>
<td>6,734,429</td>
<td>$ 6,734,429</td>
</tr>
<tr>
<td>-</td>
<td>-</td>
<td>-</td>
<td>6,925,328</td>
<td>$ 13,644,661</td>
</tr>
<tr>
<td>-</td>
<td>-</td>
<td>-</td>
<td>97,671</td>
<td>$ 2,489,098</td>
</tr>
<tr>
<td>-</td>
<td>-</td>
<td>-</td>
<td>60,831</td>
<td>$ 5,541,388</td>
</tr>
<tr>
<td>12,064,403</td>
<td>-</td>
<td>-</td>
<td>6,649,333</td>
<td>$ 18,754,471</td>
</tr>
<tr>
<td>-</td>
<td>1,219,099</td>
<td>287,129</td>
<td>-</td>
<td>$ 2,713,610</td>
</tr>
<tr>
<td>8,855</td>
<td>-</td>
<td>4,926,180</td>
<td></td>
<td>$ 8,489,644</td>
</tr>
<tr>
<td></td>
<td>29,749</td>
<td>-</td>
<td>133,435</td>
<td>$ 19,089,260</td>
</tr>
<tr>
<td>12,123,007</td>
<td>1,219,099</td>
<td>25,814,336</td>
<td></td>
<td>$ 151,926,868</td>
</tr>
<tr>
<td>-</td>
<td>-</td>
<td>11,436,744</td>
<td>29,962,717</td>
<td></td>
</tr>
<tr>
<td>-</td>
<td>-</td>
<td>672,146</td>
<td>40,144,598</td>
<td></td>
</tr>
<tr>
<td>-</td>
<td>-</td>
<td>610,128</td>
<td>16,160,730</td>
<td></td>
</tr>
<tr>
<td>-</td>
<td>-</td>
<td>1,475,554</td>
<td>9,677,522</td>
<td></td>
</tr>
<tr>
<td>-</td>
<td>-</td>
<td>437,550</td>
<td>7,643,562</td>
<td></td>
</tr>
<tr>
<td>40,638,560</td>
<td>-</td>
<td>5,494,779</td>
<td>46,133,339</td>
<td></td>
</tr>
<tr>
<td>-</td>
<td>23,834,796</td>
<td>-</td>
<td>23,834,796</td>
<td></td>
</tr>
<tr>
<td>111,233</td>
<td>-</td>
<td>10,813</td>
<td>122,046</td>
<td></td>
</tr>
<tr>
<td>40,749,793</td>
<td>23,834,796</td>
<td>20,137,714</td>
<td>182,079,340</td>
<td></td>
</tr>
<tr>
<td>(28,626,786)</td>
<td>(22,615,697)</td>
<td>5,676,622</td>
<td>(30,152,472)</td>
<td></td>
</tr>
<tr>
<td>12,258,450</td>
<td>-</td>
<td>1,191,550</td>
<td>13,450,000</td>
<td></td>
</tr>
<tr>
<td>329,357</td>
<td>-</td>
<td>32,018</td>
<td>361,375</td>
<td></td>
</tr>
<tr>
<td>17,716,426</td>
<td>22,615,697</td>
<td>11,554,419</td>
<td>55,884,574</td>
<td></td>
</tr>
<tr>
<td>(2,162,150)</td>
<td>-</td>
<td>(24,797,285)</td>
<td>(60,303,282)</td>
<td></td>
</tr>
<tr>
<td>28,142,083</td>
<td>22,615,697</td>
<td>(12,019,298)</td>
<td>5,392,667</td>
<td></td>
</tr>
<tr>
<td>(484,703)</td>
<td>-</td>
<td>(6,342,676)</td>
<td>(20,759,805)</td>
<td></td>
</tr>
<tr>
<td>6,220,300</td>
<td>100,000</td>
<td>17,403,802</td>
<td>74,951,951</td>
<td></td>
</tr>
<tr>
<td>$ 5,735,597</td>
<td>$ 100,000</td>
<td>$ 11,061,126</td>
<td>$ 54,192,186</td>
<td></td>
</tr>
</tbody>
</table>
City of Overland Park, Kansas
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities
For the Year Ended December 31, 2010

Net change in fund balances-total governmental funds $ (20,759,805)

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 capital outlay exceeded depreciation in the current period.

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Capital assets contributed</td>
<td>1,696,647</td>
</tr>
<tr>
<td>Expenditures for capital assets</td>
<td>34,418,980</td>
</tr>
<tr>
<td>Less current year depreciation</td>
<td>(34,653,370)</td>
</tr>
<tr>
<td>Less current year disposals (net of depreciation)</td>
<td>(54,188)</td>
</tr>
<tr>
<td></td>
<td>1,408,069</td>
</tr>
</tbody>
</table>

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 governmental funds.

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Long-term debt interest expense</td>
<td>(597,215)</td>
</tr>
<tr>
<td>Change in pension obligation</td>
<td>(263,563)</td>
</tr>
<tr>
<td>Change in other post employment benefits</td>
<td>(1,731,554)</td>
</tr>
<tr>
<td>Change in vacation/sick-leave obligation</td>
<td>304,970</td>
</tr>
<tr>
<td></td>
<td>(2,287,362)</td>
</tr>
</tbody>
</table>

Some revenues reported in the statement of activities do not provide current financial resources and therefore are not reported as revenues in governmental funds.

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Special assessments</td>
<td>(1,196,378)</td>
</tr>
<tr>
<td>Capital grants</td>
<td>374,840</td>
</tr>
</tbody>
</table>

Bond proceeds provide current financial resources to governmental funds, but issuing debt increases long-term liabilities in the statement of net assets.

Repayment of bond principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net assets. This is the amount by which proceeds exceeded payments.

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Issuance of long-term debt</td>
<td>(13,450,000)</td>
</tr>
<tr>
<td>Bond principal</td>
<td>16,322,876</td>
</tr>
<tr>
<td>Premium on bond issuance</td>
<td>(361,375)</td>
</tr>
<tr>
<td>Bond issue costs</td>
<td>122,046</td>
</tr>
<tr>
<td>Amortization of bond premium</td>
<td>193,533</td>
</tr>
<tr>
<td>Amortization of bond issuance cost</td>
<td>(83,535)</td>
</tr>
</tbody>
</table>

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.

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Change in net assets of governmental activities</td>
<td>(1,167,308)</td>
</tr>
</tbody>
</table>

The accompanying notes are an integral part of the basic financial statements.
City of Overland Park, Kansas

Statement of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual

Budgetary Basis

General Fund

For the Year Ended December 31, 2010

<table>
<thead>
<tr>
<th>Revenues:</th>
<th>Original</th>
<th>Final</th>
<th>Budgeted Amounts</th>
<th>Variance with Final Budget</th>
</tr>
</thead>
<tbody>
<tr>
<td>Property taxes</td>
<td>$8,843,000</td>
<td>$8,843,000</td>
<td>$8,867,980</td>
<td>$24,980</td>
</tr>
<tr>
<td>Sales tax</td>
<td>46,102,900</td>
<td>46,102,900</td>
<td>35,301,372</td>
<td>(10,801,528)</td>
</tr>
<tr>
<td>Franchise taxes</td>
<td>9,787,400</td>
<td>9,787,400</td>
<td>9,952,518</td>
<td>165,118</td>
</tr>
<tr>
<td>Charges for services</td>
<td>4,314,000</td>
<td>4,314,000</td>
<td>4,836,764</td>
<td>522,764</td>
</tr>
<tr>
<td>Licenses and permits</td>
<td>4,844,960</td>
<td>4,844,960</td>
<td>2,391,427</td>
<td>(2,453,523)</td>
</tr>
<tr>
<td>Fines and penalties</td>
<td>6,143,200</td>
<td>6,143,200</td>
<td>5,541,388</td>
<td>(601,812)</td>
</tr>
<tr>
<td>Use of money</td>
<td>2,502,480</td>
<td>2,502,480</td>
<td>355,022</td>
<td>(2,147,458)</td>
</tr>
<tr>
<td>Intergovernment</td>
<td>220,000</td>
<td>220,000</td>
<td>20,735</td>
<td>(199,265)</td>
</tr>
<tr>
<td>Grants/ Contributions not restricted</td>
<td>20,042,800</td>
<td>20,042,800</td>
<td>17,602,486</td>
<td>(2,440,315)</td>
</tr>
<tr>
<td>Miscellaneous Reimb / Contributions</td>
<td>874,850</td>
<td>874,850</td>
<td>1,207,382</td>
<td>332,532</td>
</tr>
<tr>
<td>Total revenues</td>
<td>103,675,580</td>
<td>103,675,580</td>
<td>86,077,073</td>
<td>(17,598,507)</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Expenditures:</th>
<th></th>
<th></th>
<th>Budgetary Basis</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Current:</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Finance and Administration</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Mayor and Council</td>
<td>389,216</td>
<td>424,433</td>
<td>120,000</td>
<td>23,545</td>
</tr>
<tr>
<td>Economic Development</td>
<td>620,980</td>
<td>620,980</td>
<td>620,980</td>
<td>-</td>
</tr>
<tr>
<td>City Manager</td>
<td>941,125</td>
<td>1,157,174</td>
<td>1,129,520</td>
<td>27,254</td>
</tr>
<tr>
<td>Communications</td>
<td>480,094</td>
<td>429,908</td>
<td>381,307</td>
<td>48,601</td>
</tr>
<tr>
<td>Information Technology</td>
<td>3,796,390</td>
<td>3,325,171</td>
<td>3,037,348</td>
<td>287,823</td>
</tr>
<tr>
<td>Facilities Management</td>
<td>3,454,855</td>
<td>3,429,602</td>
<td>3,357,588</td>
<td>72,014</td>
</tr>
<tr>
<td>Municipal Court</td>
<td>3,123,421</td>
<td>3,092,745</td>
<td>2,793,823</td>
<td>299,922</td>
</tr>
<tr>
<td>Law</td>
<td>1,648,286</td>
<td>1,637,979</td>
<td>1,728,296</td>
<td>(90,317)</td>
</tr>
<tr>
<td>Finance and Accounting</td>
<td>1,375,650</td>
<td>1,300,017</td>
<td>1,252,292</td>
<td>47,725</td>
</tr>
<tr>
<td>City Clerk</td>
<td>868,856</td>
<td>793,194</td>
<td>729,624</td>
<td>63,570</td>
</tr>
<tr>
<td>Human Resources</td>
<td>1,747,348</td>
<td>1,814,976</td>
<td>1,668,337</td>
<td>146,639</td>
</tr>
<tr>
<td>Payroll</td>
<td>649,485</td>
<td>674,232</td>
<td>650,775</td>
<td>23,457</td>
</tr>
<tr>
<td>City Wide Contingency</td>
<td>3,933,855</td>
<td>6,074,947</td>
<td>-</td>
<td>6,074,947</td>
</tr>
<tr>
<td>Total Finance and Administration</td>
<td>23,029,561</td>
<td>24,775,386</td>
<td>17,751,178</td>
<td>7,024,180</td>
</tr>
</tbody>
</table>

| Public Safety                 |          |       |                  |     |
| Police Administration         | 2,618,146 | 2,516,671 | 2,401,900 | 114,771 |
| Tactical Operations           | 15,790,486 | 15,586,466 | 15,025,271 | 561,195 |
| Special Services Bureau       | 8,320,249 | 8,194,483 | 8,462,849 | (288,360) |
| Administrative Bureau         | 4,466,220 | 4,337,830 | 4,153,629 | 184,201 |
| Total Public Safety           | 31,205,101 | 30,635,460 | 30,043,649 | 591,801 |

(continued)
City of Overland Park, Kansas
Statement of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
Budgetary Basis
General Fund
For the Year Ended December 31, 2010

<table>
<thead>
<tr>
<th>Department / Program</th>
<th>Budgeted Amounts</th>
<th>Actual Amounts</th>
<th>Variance with Budgetary Basis</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Original</td>
<td>Final</td>
<td>Final Budget</td>
</tr>
<tr>
<td>Public Works</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Public Works Administration</td>
<td>$1,320,217</td>
<td>$1,260,546</td>
<td>$1,270,979 ($10,433)</td>
</tr>
<tr>
<td>Street Engineering &amp; Construction</td>
<td>2,517,462</td>
<td>2,432,397</td>
<td>2,367,756 (64,640)</td>
</tr>
<tr>
<td>Traffic Services</td>
<td>1,544,488</td>
<td>1,448,546</td>
<td>1,287,164 (161,382)</td>
</tr>
<tr>
<td>Traffic Maintenance</td>
<td>3,295,961</td>
<td>3,229,718</td>
<td>3,143,526 (86,192)</td>
</tr>
<tr>
<td>Public Works Maintenance</td>
<td>4,451,250</td>
<td>4,533,706</td>
<td>4,154,690 (379,016)</td>
</tr>
<tr>
<td><strong>Total Public Works</strong></td>
<td><strong>13,119,378</strong></td>
<td><strong>12,904,913</strong></td>
<td><strong>12,224,116</strong> (680,797)</td>
</tr>
<tr>
<td>Community Development</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Parks and Recreation Administration</td>
<td>241,219</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Parks and Forestry</td>
<td>2,944,911</td>
<td>2,824,412</td>
<td>2,696,882 (127,530)</td>
</tr>
<tr>
<td>Arboretum/Botanical Garden</td>
<td>692,704</td>
<td>692,409</td>
<td>663,451 (28,958)</td>
</tr>
<tr>
<td>Leisure Services</td>
<td>1,010,309</td>
<td>878,585</td>
<td>803,407 (75,178)</td>
</tr>
<tr>
<td>Community Centers</td>
<td>1,501,645</td>
<td>1,583,960</td>
<td>1,511,786 (72,172)</td>
</tr>
<tr>
<td>Farmstead</td>
<td>1,019,413</td>
<td>1,238,357</td>
<td>1,291,157 (52,800)</td>
</tr>
<tr>
<td>Aquatics</td>
<td>1,427,864</td>
<td>1,370,972</td>
<td>1,240,506 (130,464)</td>
</tr>
<tr>
<td>Planning and Development</td>
<td>2,296,199</td>
<td>2,209,193</td>
<td>2,119,694 (89,499)</td>
</tr>
<tr>
<td>Community Planning</td>
<td>2,096,077</td>
<td>2,041,379</td>
<td>1,853,596 (187,443)</td>
</tr>
<tr>
<td>Building Safety</td>
<td>2,611,263</td>
<td>2,383,260</td>
<td>2,129,033 (254,227)</td>
</tr>
<tr>
<td>Engineering Services</td>
<td>1,822,293</td>
<td>1,359,669</td>
<td>1,108,358 (251,311)</td>
</tr>
<tr>
<td><strong>Total Community Development</strong></td>
<td><strong>17,543,877</strong></td>
<td><strong>16,582,196</strong></td>
<td><strong>15,418,614</strong> (1,163,582)</td>
</tr>
<tr>
<td><strong>Total expenditures</strong></td>
<td><strong>84,897,917</strong></td>
<td><strong>84,897,917</strong></td>
<td><strong>75,437,556</strong> (9,460,361)</td>
</tr>
<tr>
<td>Revenues over expenditures</td>
<td><strong>18,777,663</strong></td>
<td><strong>18,777,663</strong></td>
<td><strong>10,639,517</strong> (8,138,146)</td>
</tr>
<tr>
<td><strong>Other financing sources (uses):</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Transfer (to) from other funds:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Special Revenue Funds</td>
<td>150,000</td>
<td>150,000</td>
<td>150,000 (0)</td>
</tr>
<tr>
<td>Golf Course Fund</td>
<td>309,300</td>
<td>309,300</td>
<td>325,510 (16,210)</td>
</tr>
<tr>
<td>Soccer Fund</td>
<td>-</td>
<td>-</td>
<td>7,615 (7,615)</td>
</tr>
<tr>
<td>Stormwater Utility Fund</td>
<td>-</td>
<td>-</td>
<td>1,466 (1,466)</td>
</tr>
<tr>
<td>Debt Service Fund</td>
<td>(17,271,150)</td>
<td>(17,271,150)</td>
<td>(15,693,374) (1,577,776)</td>
</tr>
<tr>
<td>Insurance Reserve Funds</td>
<td>(100,000)</td>
<td>(100,000)</td>
<td>- (100,000)</td>
</tr>
<tr>
<td>Medical Imprest Fund</td>
<td>-</td>
<td>-</td>
<td>- (0)</td>
</tr>
<tr>
<td>Capital Projects Funds</td>
<td>(36,030,255)</td>
<td>(36,030,255)</td>
<td>(3,829,942) (32,200,313)</td>
</tr>
<tr>
<td>Fire Service Fund</td>
<td>(4,098,000)</td>
<td>(4,098,000)</td>
<td>(2,882,166) (1,215,834)</td>
</tr>
<tr>
<td>Equipment Reserve Fund</td>
<td>(150,000)</td>
<td>(150,000)</td>
<td>- (150,000)</td>
</tr>
<tr>
<td>Transient Guest Tax Fund - Cap Fund</td>
<td>(1,742,558)</td>
<td>(1,742,558)</td>
<td>- (1,742,558)</td>
</tr>
<tr>
<td><strong>Total other financing sources (uses)</strong></td>
<td><strong>(58,932,663)</strong></td>
<td><strong>(58,932,663)</strong></td>
<td><strong>(21,920,891)</strong> (37,011,772)</td>
</tr>
<tr>
<td>Revenues and other financing sources over (under) expenditures and other uses</td>
<td>(40,155,000)</td>
<td>(40,155,000)</td>
<td>(11,281,374) (28,873,626)</td>
</tr>
<tr>
<td><strong>Fund balances at beginning of year</strong></td>
<td><strong>40,155,000</strong></td>
<td><strong>40,155,000</strong></td>
<td><strong>40,755,433</strong> (600,433)</td>
</tr>
<tr>
<td><strong>Fund balances at end of year</strong></td>
<td><strong>$ -</strong></td>
<td><strong>$ -</strong></td>
<td><strong>$ 29,474,059</strong> (29,474,059)</td>
</tr>
</tbody>
</table>

The accompanying notes are an integral part of the basic financial statements.
City of Overland Park, Kansas
Statement of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

**Budgetary Basis**
Fire Service Fund
For the Year Ended December 31, 2010

<table>
<thead>
<tr>
<th></th>
<th>Budgeted Amounts</th>
<th>Actual Amounts</th>
<th>Variance with Final Budget</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Original</td>
<td>Final</td>
<td>Budgetary Base</td>
</tr>
<tr>
<td><strong>Revenues:</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Property taxes</td>
<td>$12,554,000</td>
<td>$12,554,000</td>
<td>$12,683,626</td>
</tr>
<tr>
<td>Charges for services</td>
<td>2,222,500</td>
<td>2,222,500</td>
<td>1,882,769</td>
</tr>
<tr>
<td>Use of money</td>
<td>78,000</td>
<td>78,000</td>
<td>28,336</td>
</tr>
<tr>
<td>Grants/ Contributions not restricted</td>
<td>1,542,500</td>
<td>1,542,500</td>
<td>1,323,591</td>
</tr>
<tr>
<td><strong>Total revenues</strong></td>
<td>16,397,000</td>
<td>16,397,000</td>
<td>15,918,322</td>
</tr>
<tr>
<td><strong>Expenditures:</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Public Safety</td>
<td>19,257,614</td>
<td>19,257,614</td>
<td>18,504,773</td>
</tr>
<tr>
<td><strong>Total expenditures</strong></td>
<td>19,257,614</td>
<td>19,257,614</td>
<td>18,504,773</td>
</tr>
<tr>
<td>Revenues over (under) expenditures</td>
<td>(2,860,614)</td>
<td>(2,860,614)</td>
<td>(2,586,451)</td>
</tr>
<tr>
<td><strong>Other financing sources (uses):</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Transfer (to) from other funds:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>General Fund</td>
<td>4,098,000</td>
<td>4,098,000</td>
<td>2,888,033</td>
</tr>
<tr>
<td>Debt Service Fund</td>
<td>(85,386)</td>
<td>(85,386)</td>
<td>(117,565)</td>
</tr>
<tr>
<td>Equipment Reserve Fund</td>
<td>(1,102,000)</td>
<td>(1,102,000)</td>
<td>-</td>
</tr>
<tr>
<td>Capital Projects Funds</td>
<td>(50,000)</td>
<td>(50,000)</td>
<td>(184,017)</td>
</tr>
<tr>
<td><strong>Total other financing sources (uses)</strong></td>
<td>2,860,614</td>
<td>2,860,614</td>
<td>2,586,451</td>
</tr>
<tr>
<td>Revenues and other financing sources over (under) expend-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>dites and other uses</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Fund balances at beginning of year</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Fund balances at end of year</td>
<td>-</td>
<td>-</td>
<td>$129,626</td>
</tr>
</tbody>
</table>

The accompanying notes are an integral part of the basic financial statements.
City of Overland Park, Kansas
Statement of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual
Budgetary Basis
One-eighth Cent Sales Tax for Street Improvements Fund
For the Year Ended December 31, 2010

<table>
<thead>
<tr>
<th></th>
<th>Budgeted Amounts</th>
<th>Actual Amounts</th>
<th>Revenue Variance with Original Budget</th>
<th>Revenue Variance with Final Budget</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Original</td>
<td>Final</td>
<td>Budgetary Basis</td>
<td>Final Budget</td>
</tr>
<tr>
<td><strong>Revenues:</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Sales Tax</td>
<td>$ 5,762,858</td>
<td>$ 5,762,858</td>
<td>$ 4,412,510</td>
<td>$(1,350,348)</td>
</tr>
<tr>
<td>Use of money</td>
<td>32,142</td>
<td>32,142</td>
<td>3,443</td>
<td>$(28,699)</td>
</tr>
<tr>
<td>Total revenues</td>
<td>5,795,000</td>
<td>5,795,000</td>
<td>4,415,953</td>
<td>$(1,379,047)</td>
</tr>
<tr>
<td><strong>Expenditures:</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Current</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>City wide contingency</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Total expenditures</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Revenues over expenditures</td>
<td>5,795,000</td>
<td>5,795,000</td>
<td>4,415,953</td>
<td>$(1,379,047)</td>
</tr>
<tr>
<td><strong>Other financing sources (uses):</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Transfer (to) from other funds:</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>General Fund</td>
<td>(150,000)</td>
<td>(150,000)</td>
<td>(150,000)</td>
<td>-</td>
</tr>
<tr>
<td>Capital Projects Funds</td>
<td>(6,245,000)</td>
<td>(6,245,000)</td>
<td>(3,206,971)</td>
<td>3,038,029</td>
</tr>
<tr>
<td>Total other financing sources (uses)</td>
<td>(6,395,000)</td>
<td>(6,395,000)</td>
<td>(3,356,971)</td>
<td>3,038,029</td>
</tr>
<tr>
<td>Revenues and other financing sources over (under) expenditures and other uses</td>
<td>(600,000)</td>
<td>(600,000)</td>
<td>1,058,982</td>
<td>1,658,982</td>
</tr>
<tr>
<td>Fund balances at beginning of year</td>
<td>600,000</td>
<td>600,000</td>
<td>344,046</td>
<td>(255,954)</td>
</tr>
<tr>
<td>Fund balances at end of year</td>
<td>$ -</td>
<td>$ -</td>
<td>$ 1,403,028</td>
<td>$ 1,403,028</td>
</tr>
</tbody>
</table>

The accompanying notes are an integral part of the basic financial statements.
City of Overland Park, Kansas

Statement of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual

Budgetary Basis

Stormwater Utility Fund

For the Year Ended December 31, 2010

<table>
<thead>
<tr>
<th></th>
<th>Budgeted Amounts</th>
<th>Actual Amounts</th>
<th>Variance with Final Budget</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Original</td>
<td>Final</td>
<td>Budgetary Basis</td>
</tr>
<tr>
<td>Revenues:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Property Tax</td>
<td>$ 2,642,700</td>
<td>$ 2,642,700</td>
<td>$ 2,648,399</td>
</tr>
<tr>
<td>Charges for Services</td>
<td>3,595,200</td>
<td>3,595,200</td>
<td>3,492,999</td>
</tr>
<tr>
<td>Use of money</td>
<td>80,100</td>
<td>80,100</td>
<td>56,669</td>
</tr>
<tr>
<td>Total revenues</td>
<td>6,318,000</td>
<td>6,318,000</td>
<td>6,198,067</td>
</tr>
<tr>
<td>Expenditures:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Current:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Public Works</td>
<td>4,253,700</td>
<td>3,868,700</td>
<td>3,236,394</td>
</tr>
<tr>
<td>Total expenditures</td>
<td>4,253,700</td>
<td>3,868,700</td>
<td>3,236,394</td>
</tr>
<tr>
<td>Revenues over expenditures</td>
<td>2,064,300</td>
<td>2,449,300</td>
<td>2,961,673</td>
</tr>
<tr>
<td>Other financing sources (uses):</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Transfer (to) from other funds:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Special Revenue Funds</td>
<td>(50,000)</td>
<td>(50,000)</td>
<td>(50,000)</td>
</tr>
<tr>
<td>Debt Service Fund</td>
<td>(19,300)</td>
<td>(19,300)</td>
<td>(18,506)</td>
</tr>
<tr>
<td>Capital Projects Funds</td>
<td>(2,855,000)</td>
<td>(3,240,000)</td>
<td>(3,192,748)</td>
</tr>
<tr>
<td>Total other financing sources (uses)</td>
<td>(2,924,300)</td>
<td>(3,309,300)</td>
<td>(3,261,254)</td>
</tr>
<tr>
<td>Revenues and other financing sources over (under) expenditures and other uses</td>
<td>(860,000)</td>
<td>(860,000)</td>
<td>(299,581)</td>
</tr>
<tr>
<td>Fund balances at beginning of year</td>
<td>860,000</td>
<td>860,000</td>
<td>1,553,753</td>
</tr>
<tr>
<td>Fund balances at end of year</td>
<td>$ -</td>
<td>$ -</td>
<td>$ 1,254,172</td>
</tr>
</tbody>
</table>

The accompanying notes are an integral part of the basic financial statements.
# City of Overland Park, Kansas

## Statement of Net Assets

### Proprietary Funds

**December 31, 2010**

<table>
<thead>
<tr>
<th></th>
<th>OPDC</th>
<th>Nonmajor</th>
<th>Total</th>
<th>Governmental</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>Enterprise Fund</td>
<td></td>
<td>Activities Combined</td>
</tr>
<tr>
<td><strong>Total Governmental</strong></td>
<td>$75,225,770</td>
<td>$5,829,011</td>
<td>$81,054,781</td>
<td>$11,876,918</td>
</tr>
<tr>
<td><strong>Nonmajor Total Activities Combined</strong></td>
<td>$112,910,786</td>
<td>$447,794</td>
<td>$113,358,580</td>
<td>$2,882,695</td>
</tr>
<tr>
<td><strong>Net Assets (Deficit)</strong></td>
<td>$(50,835,733)</td>
<td>$(4,219,520)</td>
<td>$(46,616,213)</td>
<td>-</td>
</tr>
</tbody>
</table>

### Assets

#### Current assets:
- **Cash, cash equivalents and investments**: $1,549,586
- **Receivables, net**: $365,251
- **Other current assets**: $413,814
  - **Total current assets**: $2,328,651

#### Noncurrent assets:
- **Capital assets**:
  - **Land**: $1,425,200
  - **Other capital assets, net of depreciation**: $52,805,482
  - **Total capital assets**: $52,805,482
- **Investments restricted for workers’ compensation**: $1,984,124
- **Investments, restricted for debt service**: $15,596,664
- **Bond issuance cost**: $4,494,973
  - **Total noncurrent assets**: $72,897,119

#### Total assets:
- **Total assets**: $75,225,770

### Liabilities

#### Current liabilities:
- **Accounts payable**: $2,078,452
- **Accrued payroll**: $1,290,921
- **Accrued interest payable**: $2,839,947
- **Unearned revenue**: $54,747
- **Unpaid claims**: $2,734,113
- **Bonds payable**: $705,000
  - **Total current liabilities**: $6,914,320

#### Long-term liabilities:
- **Accrued compensated absences**: $55,015
- **Unamortized premium on bonds**: $1,844,654
- **Notes payable**: $200,000
- **Bonds payable**: $109,890,000
- **Deferred on refunding**: $8,798,439
- **Deferred leased liability**: $1,039,011
- **Subordinated asset and property mgmt fee payable**: $1,821,240
  - **Total long term liabilities**: $105,996,466

#### Total liabilities:
- **Total liabilities**: $112,910,786

### Net Assets (Deficit)

- **Invested in capital assets, net of related debt**: $(50,835,733)
- **Restricted for workers’ compensation claims**: -
- **Restricted for debt service**: $11,814,383
- **Restricted for capital and other purposes**: $3,782,281
- **Unrestricted**: $(2,445,947)
  - **Total net assets (deficit)**: $(58,585,016)

---

The accompanying notes are an integral part of the basic financial statements.
City of Overland Park, Kansas
Statement of Revenues, Expenses, and Changes in Fund Net Assets (Deficit)
Proprietary Funds
For the Year Ended December 31, 2010

<table>
<thead>
<tr>
<th>Operating Revenues:</th>
<th>OPDC</th>
<th>Total Nonmajor</th>
<th>Total Enterprise</th>
<th>Governmental Activities Combined</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Governmental</td>
<td></td>
<td>Nonmajor Fund</td>
<td>Enterprise Funds</td>
<td>Combined Internal Service Funds</td>
</tr>
<tr>
<td>OPDC Enterprise</td>
<td>18,009,544</td>
<td>4,306,669</td>
<td>22,316,213</td>
<td>8,260,918</td>
</tr>
<tr>
<td>Enterprise Funds</td>
<td>165,627</td>
<td>83,644</td>
<td>249,271</td>
<td>21,839</td>
</tr>
<tr>
<td>Total Operating Revenues</td>
<td>18,175,171</td>
<td>4,390,313</td>
<td>22,565,484</td>
<td>8,282,757</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Operating Expenses:</th>
<th>OPDC</th>
<th>Total Nonmajor</th>
<th>Total Enterprise</th>
<th>Governmental Activities Combined</th>
</tr>
</thead>
<tbody>
<tr>
<td>Claims paid</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>8,247,099</td>
</tr>
<tr>
<td>Contractual services</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>1,746,697</td>
</tr>
<tr>
<td>Soccer operations</td>
<td>-</td>
<td>965,025</td>
<td>965,025</td>
<td>-</td>
</tr>
<tr>
<td>Golf course operations</td>
<td>-</td>
<td>2,406,200</td>
<td>2,406,200</td>
<td>-</td>
</tr>
<tr>
<td>OPDC Operations</td>
<td>15,923,609</td>
<td>-</td>
<td>15,923,609</td>
<td>-</td>
</tr>
<tr>
<td>Depreciation</td>
<td>2,167,437</td>
<td>441,275</td>
<td>2,638,712</td>
<td>-</td>
</tr>
<tr>
<td>Total Operating Expenses</td>
<td>18,121,046</td>
<td>3,812,500</td>
<td>21,933,546</td>
<td>9,993,796</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Operating Income (Loss)</th>
<th>OPDC</th>
<th>Total Nonmajor</th>
<th>Total Enterprise</th>
<th>Governmental Activities Combined</th>
</tr>
</thead>
<tbody>
<tr>
<td>OPDC</td>
<td>54,125</td>
<td>577,813</td>
<td>631,938</td>
<td>(1,711,039)</td>
</tr>
<tr>
<td>Enterprise Funds</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Nonoperating Revenues and (Expenses):</th>
<th>OPDC</th>
<th>Total Nonmajor</th>
<th>Total Enterprise</th>
<th>Governmental Activities Combined</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Nonmajor</td>
<td></td>
<td>Nonmajor Fund</td>
<td>Enterprise Funds</td>
<td>Combined Internal Service Funds</td>
</tr>
<tr>
<td>Interest earned on investments</td>
<td>16,128</td>
<td>14,458</td>
<td>30,586</td>
<td>143,731</td>
</tr>
<tr>
<td>Loss on disposal of capital assets</td>
<td>-</td>
<td>(274)</td>
<td>(274)</td>
<td>-</td>
</tr>
<tr>
<td>Interest expense on long term debt</td>
<td>(6,482,563)</td>
<td>(17,411)</td>
<td>(6,499,974)</td>
<td>-</td>
</tr>
<tr>
<td>Other Contributions</td>
<td>7,732,856</td>
<td>-</td>
<td>7,732,856</td>
<td>-</td>
</tr>
<tr>
<td>Total Nonoperating Revenue (Expenses)</td>
<td>1,266,421</td>
<td>(3,227)</td>
<td>1,263,194</td>
<td>143,731</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Income (Loss) Before Transfer</th>
<th>OPDC</th>
<th>Total Nonmajor</th>
<th>Total Enterprise</th>
<th>Governmental Activities Combined</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Nonmajor</td>
<td>1,320,546</td>
<td>574,586</td>
<td>1,895,132</td>
<td>(1,567,308)</td>
</tr>
</tbody>
</table>

| Transfers in                  | 4,520,931 | -            | 4,520,931       | 400,000                          |
| Transfers out                 | 4,520,931 | (502,223)    | (502,223)       | -                                |

| Change in Net Assets          | 5,841,477 | 72,363       | 5,913,840       | (1,167,308)                      |

<table>
<thead>
<tr>
<th>Total Net Assets (Deficit)-Beginning of Year</th>
<th>OPDC</th>
<th>Total Nonmajor</th>
<th>Total Enterprise</th>
<th>Governmental Activities Combined</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Nonmajor</td>
<td>(43,526,493)</td>
<td>5,308,854</td>
<td>(38,217,639)</td>
<td>10,161,531</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Total Net Assets (Deficit)-End of Year</th>
<th>OPDC</th>
<th>Total Nonmajor</th>
<th>Total Enterprise</th>
<th>Governmental Activities Combined</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Nonmajor</td>
<td>(37,685,016)</td>
<td>$ 5,381,217</td>
<td>$ (32,303,799)</td>
<td>$ 8,994,223</td>
</tr>
</tbody>
</table>

The accompanying notes are an integral part of the basic financial statements.
City of Overland Park, Kansas
Statement of Cash Flows
Proprietary Funds
For the Year Ended December 31, 2010

<table>
<thead>
<tr>
<th>Cash flows from operating activities</th>
<th>OPDC</th>
<th>Total Nonmajor Enterprise Funds</th>
<th>Total Enterprise Funds</th>
<th>Governmental Activities Combined Internal Service Funds</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash received from customers</td>
<td>$18,394,030</td>
<td>$4,071,156</td>
<td>$22,465,188</td>
<td>$8,260,918</td>
</tr>
<tr>
<td>Cash received from other reimbursements</td>
<td>-</td>
<td>83,644</td>
<td>83,644</td>
<td>18,982</td>
</tr>
<tr>
<td>Claims paid</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>(8,247,099)</td>
</tr>
<tr>
<td>Cash payments for personal services</td>
<td>-</td>
<td>(1,543,366)</td>
<td>(1,543,366)</td>
<td>-</td>
</tr>
<tr>
<td>and accounts payable</td>
<td>(15,596,342)</td>
<td>(1,892,342)</td>
<td>(17,488,684)</td>
<td>(1,186,816)</td>
</tr>
<tr>
<td>Net cash provided by (used in)</td>
<td>2,797,688</td>
<td>719,094</td>
<td>3,516,782</td>
<td>(1,154,015)</td>
</tr>
</tbody>
</table>

| Cash flows from noncapital financing activities | | | | |
| Transfers (to) from other funds | 4,520,931 | (502,223) | 4,018,708 | 400,000 |
| Net cash provided by (used in) noncapital financing activities | 4,520,931 | (502,223) | 4,018,708 | 400,000 |

| Cash flows from capital and related financing activities | | | | |
| Principal paid on capital debt | (600,000) | (319,341) | (919,341) | - |
| Interest paid on capital debt | - | (18,768) | (18,768) | - |
| Interest and trust fees paid on capital debt | (5,701,894) | - | (5,701,894) | - |
| Loan Proceeds | 200,000 | - | 200,000 | - |
| Purchases of capital assets | (553,916) | (10,332) | (564,248) | - |
| Net cash (used in) capital and related financing activities | (6,655,810) | (348,441) | (7,004,251) | - |

| Cash flows from investing activities | | | | |
| Interest on investments | 41,873 | 14,458 | 56,331 | 164,959 |
| Deposits to revenue bond trust funds | (8,663,327) | - | (8,663,327) | - |
| Proceeds from sale of restricted investments | 8,177,910 | - | 8,177,910 | - |
| Net cash provided by investing activities | (443,544) | 14,458 | (429,086) | 164,959 |
| Net increase (decrease) in cash and cash equivalents | 219,265 | (117,112) | 102,153 | (589,056) |

| Cash and cash equivalents-beginning of the year | 1,330,321 | 1,510,873 | 2,841,194 | 12,460,615 |
| Cash and cash equivalents-end of the year | $1,549,586 | $1,383,761 | $2,943,347 | $11,871,559 |

Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:

| | OPDC | Total Nonmajor Enterprise Funds | Total Enterprise Funds | Governmental Activities Combined Internal Service Funds |
| Operating income | $54,125 | $577,813 | $631,938 | $(1,711,039) |
| Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities: | | | | |
| (Increase) decrease in accounts receivable | 218,859 | 6,775 | 225,634 | (2,857) |
| (Increase) decrease in other current assets | 42,253 | - | 42,253 | - |
| Increase in accrued payroll | 13,972 | 13,188 | 27,160 | - |
| Increase in subordinate asset and property management fee payable | 105,295 | - | 105,295 | - |
| (Decrease) unearned revenue | - | (242,286) | (242,286) | - |
| Increase (decrease) in accounts payable and claims payable | 165,747 | (77,871) | 88,876 | 559,881 |
| Depreciation expense | 2,197,437 | 441,275 | 2,638,712 | - |
| Net cash provided by (used in) operating activities | $2,797,688 | $719,094 | $3,516,782 | $(1,154,015) |

The accompanying notes are an integral part of the basic financial statements.
City of Overland Park, Kansas  
Statement of Fiduciary Net Assets  
Fiduciary Funds  
December 31, 2010

<table>
<thead>
<tr>
<th>Assets</th>
<th>Employee Retirement Plans</th>
<th>Private-purpose Trusts</th>
<th>Agency Funds</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash and cash equivalents</td>
<td>$ 1,969,438</td>
<td>$ 3,961</td>
<td>$ 13,955,836</td>
</tr>
<tr>
<td>Investments in equities</td>
<td>46,422,778</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Investments in mutual funds</td>
<td>53,188,268</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Investments in fixed income</td>
<td>4,474,602</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Investments in co-mingled trust fund</td>
<td>15,939,984</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Interest receivable</td>
<td>-</td>
<td>-</td>
<td>31,902</td>
</tr>
<tr>
<td>Sales tax receivable</td>
<td>-</td>
<td>-</td>
<td>42,967</td>
</tr>
<tr>
<td>Special assessment receivable</td>
<td>-</td>
<td>-</td>
<td>14,460,000</td>
</tr>
<tr>
<td>Total assets</td>
<td>$ 122,015,070</td>
<td>$ 3,961</td>
<td>$ 28,490,705</td>
</tr>
</tbody>
</table>

| Liabilities                   |                          |                        |              |
| Accounts payable              | - $                      | - $                   | $ 40,774     |
| Due to other entities         | -                        | -                     | $ 28,449,931 |
| Total liabilities             | -                        | - $                   | $ 28,490,705 |

| Net Assets                    |                          |                        |              |
| Held in trust for pension benefits and other purposes | $ 122,015,070 | $ 3,961 | $ - |

The accompanying notes are an integral part of the basic financial statements.
City of Overland Park, Kansas  
Statement of Changes in Fiduciary Net Assets  
Fiduciary Funds  
For the Year Ended December 31, 2010

<table>
<thead>
<tr>
<th>Additions</th>
<th>Employee Retirement Plans</th>
<th>Private-purpose Trusts</th>
</tr>
</thead>
<tbody>
<tr>
<td>Contributions:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Employer</td>
<td>$ 7,292,085</td>
<td>$</td>
</tr>
<tr>
<td>Plan members</td>
<td>133,005</td>
<td>-</td>
</tr>
<tr>
<td>Total contributions</td>
<td>7,425,090</td>
<td>-</td>
</tr>
<tr>
<td>Investment earnings:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Net increase in fair value of investments</td>
<td>12,342,863</td>
<td>-</td>
</tr>
<tr>
<td>Interest</td>
<td>604,364</td>
<td>47</td>
</tr>
<tr>
<td>Dividends</td>
<td>1,622,880</td>
<td>-</td>
</tr>
<tr>
<td>Total investment earnings</td>
<td>14,570,127</td>
<td>47</td>
</tr>
<tr>
<td>Total additions</td>
<td>21,995,217</td>
<td>47</td>
</tr>
</tbody>
</table>

| Deductions | | |
| Benefits | 6,480,540 | 377 |
| Administrative expenses | 417,389 | - |
| Total deductions | 6,897,929 | 377 |
| Change in net assets | 15,097,288 | (330) |
| Net assets-beginning of the year | 106,917,782 | 4,311 |
| Net assets-end of the year | $ 122,015,070 | $ 3,981 |

The accompanying notes are an integral part of the basic financial statements.
Notes to the Basic Financial Statements
I. Summary of significant accounting policies

A. Reporting entity

The City of Overland Park, Kansas (the City) was incorporated as a city of the first class on May 10, 1960 under the provisions of Kansas Statutes Annotated (K.S.A.) 12-1036h. The City operates with a Mayor-Council-City Manager form of government, which is made up of a twelve member council and mayor that provides the following services as authorized by its charter: public safety (police and fire protection), highways and streets, health and social services, culture-recreation, public improvements, planning and zoning, and general administrative services.

As required by accounting principles generally accepted in the United States of America, these basic financial statements present the City of Overland Park (the primary government) and its component units. The City's basic financial statements include the accounts of all City operations: Finance and Administration, Public Safety, Public Works and Community Development.

Blended Component Unit - The City’s relationship to other legally separate organizations (potential component units) has been examined to determine if their inclusion in the City’s basic financial statements is necessary to fairly present the financial position of the City. The criteria used in this determination included an examination of the nature and significance of the organization’s relationship with the City, financial benefit or burden to the City, the ability of the City Council to appoint members of the entity’s governing board, and the level of influence the City has over the activities of the organization. Based on these criteria, the Overland Park Development Corporation has been included in the accompanying basic financial statements as a blended component unit.

The Overland Park Development Corporation (OPDC), a not-for-profit corporation, was formed in February 2000 for the purpose of facilitating the financing, construction and ownership of a convention center hotel. Land adjacent to the Overland Park Convention Center, owned by the City, is leased to the corporation for the hotel facility. The OPDC Board of Directors are appointed by the Mayor and approved by the City Council. All board members are council members. The OPDC has a December 31 year-end.

Financial statements of the OPDC are available at 8500 Santa Fe Drive, Overland Park, KS 66212.

In the opinion of management, the accompanying basic financial statements include all appropriate organizations based on the criteria outlined above.

B. Basis of Presentation – Fund Accounting

The accounting system is organized and operated on a fund basis. A fund is defined as a fiscal and accounting entity with a self-balancing set of accounts, which are segregated for the purpose of carrying on specific activities or attaining certain objectives in accordance with special regulations, restrictions or limitations.

The City’s funds are grouped into three broad fund categories for financial statement presentation purposes. Governmental funds include the General, special revenue, debt service and capital projects funds. Proprietary funds include enterprise and internal service funds. Fiduciary funds include the pension and other employee benefit trust, private-purpose trust and agency funds.
C. Basis of Accounting

Government-Wide Financial Statements

The statement of net assets and the statement of activities display information about the City, the primary government and its component unit as a whole, and exclude fiduciary funds. All interfund activity has been removed from these statements unless interfund services were provided. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support.

The government-wide statements are prepared using the economic resources measurement focus and the accrual basis of accounting. This is the same approach used in the preparation of the proprietary fund financial statements and the private-purpose trust fund financial statements but differs from the manner in which governmental fund financial statements are prepared. Therefore, governmental fund financial statements include reconciliations with brief explanations to better identify the relationship between the government-wide statements and the statements for governmental funds.

The government-wide statement of activities presents a comparison between expenses and program revenues for each program of the governmental activities. Expenses are specifically associated with a service, program or department and are therefore clearly identifiable to a particular function. Program revenues include charges paid by the recipients of the goods or services offered by the programs and grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues that are not classified as program revenues are presented as general revenues. The comparison of program revenues and expenses identifies the extent to which each program is self-financing or draws from the general revenues of the City.

Net assets are reported as restricted when constraints placed on net asset use are either externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments or imposed by law through constitutional provisions or legislation.

Fund Financial Statements

Fund financial statements report detailed information about the City. The focus of governmental and enterprise fund financial statements is on major funds rather than reporting funds by type. Each major fund is presented in a separate column. Non-major funds are aggregated and presented in a single column. The internal service funds are presented in a single column on the face of the proprietary fund statements.

The major funds of the financial reporting entity are described below:

General Fund

The General Fund is the principal fund of the City which accounts for all financial transactions not accounted for in other funds. The majority of the current operating expenditures of the City are financed through revenues received by the General Fund.
Special Revenue Funds:

Capital Improvements Fund

To account for the resources to finance any public improvement set forth in the adopted capital improvement plan, including the repair, restoration and rehabilitation of existing public facilities. Financing is provided from transfers from the General Fund.

Fire Service Fund

To account for ad valorem property tax revenue received by the City to provide fire protection.

One-Eighth Cent Sales Tax – Street Improvement Fund

To account for residential streets and thoroughfare improvement expenditures funded by the 1/8 cent City sales tax approved by the voters in November 2008.

Stormwater Utility Fund

To account for revenues, including property tax and user fees, related to the City’s Stormwater management system. Revenues from this fund are reserved to fund the operations, maintenance, capital improvements and debt service of the City’s stormwater management program.

Capital Projects Fund:

Street Improvement Fund

To account for the financing and construction of street improvement projects.

Debt Service Fund

To account for resources to be used for the payment of general long-term debt principal, interest and related costs.

Enterprise Fund:

Overland Park Development Corporation Fund

To account for the operations of the Overland Park Development Corporation Fund, a blended component unit.

The Capital Improvements Fund, One-Eighth Cent Sales Tax-Street Improvement Fund and the Stormwater Utility Fund, special revenue funds are presented as major for public interest purposes.
City of Overland Park, Kansas

Notes to Basic Financial Statements

Governmental Funds

All governmental funds are accounted for using the modified accrual basis of accounting and the current financial resources measurement focus. Under this basis, revenues are recognized in the accounting period in which they become 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 City considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures are recognized in the accounting period in which the fund liability is incurred, if measurable.

In applying the susceptible to accrual concept under the modified accrual basis, the following revenue sources are deemed both measurable and available (collectible within the current year or within two months of year-end and available to pay obligations of the current period). This includes investment earnings, sales taxes and state-levied locally shared taxes (including motor vehicle fees). Reimbursements due for federally funded projects are accrued as revenue at the time the expenditures are made, or when received in advance they are unearned until expenditures are made. Property taxes, though measurable, are recognized for the period for which they are levied.

Other revenues, including licenses and permits, certain charges for services and miscellaneous revenues, are recorded as revenue when received in cash because they are generally not measurable until actually received.

The measurement focus of governmental fund accounting is on decreases in net financial resources (expenditures) rather than expenses. Most expenditures are measurable and are recorded when the related fund liability is incurred. However, principal and interest on general long-term debt as well as compensated absences and claims and judgments, which have not matured are recognized when paid. Allocations of cost, such as depreciation and amortization, are not recognized in the governmental funds.

Proprietary Funds

Proprietary funds are accounted for using the economic resource measurement focus and the accrual basis of accounting. These funds account for operations that are primarily financed by user charges. Their revenues are recognized when they are earned and their expenses are recognized when they are incurred. The City applies all applicable pronouncements of the Financial Accounting Standards Board (FASB), issued prior to December 1, 1989 in accounting and reporting for its enterprise fund operations unless these pronouncements conflict with guidance of the Governmental Accounting Standards Board. The City elected not to apply GASB guidance issued after December 1, 1989.

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 fund’s principal ongoing operations. The principal operating revenues of the City’s enterprise and internal service funds are charges to customers for services. Operating expenses for the enterprise funds and internal service funds include golf course operations, soccer complex operations, claims paid and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

The internal service funds account for payment of judgments, claims, uninsured losses and workers’ compensation claims and medical imprest claims on a cost reimbursement basis.
Fiduciary Funds

The financial statements for the pension and other postemployment benefits trust funds are prepared using economic resources measurement focus and the accrual basis of accounting. Agency funds adhere to the accrual basis of accounting and do not have a measurement focus.

The pension and other employee benefit trust funds account for the activities of the Municipal Employees Pension Plan, the Police Department Retirement Plan, the Overland Park Fire Department Retirement Plan and the Other Post-Employment Benefits Trust, which accumulate resources for pension benefit payments and other post-employment benefits to qualified employees.

A private-purpose trust fund is used to account for contributions received for maintenance of a privately owned cemetery, Tomahawk Cemetery.

The agency funds are used to account for assets held by the City in a trustee capacity or as an agent for private organizations or other governmental units. The State License Fund and CMB State Stamp Fund account for the receipt of resources on behalf of the state for the purpose of driver’s licenses reinstatement and cereal malt beverage tax license and stamp. The Transportation Development Districts (TDD) account for the receipt of resources (special assessments and TDD sales taxes) on behalf of private developers. All assets reported in the agency funds are offset by a liability to the appropriate state agencies or other entities.

Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make certain estimates and assumptions that affect the reported amounts of certain assets, liabilities, revenues, expenditures, expenses, and other disclosures. Accordingly, actual results could differ from those estimates.

D. Assets, Liabilities and Net Assets or Fund Balance

Cash, Cash Equivalents and Investments

The City temporarily pools idle cash from all funds, except the pension trust and other post employment benefit trust funds, for the purpose of increasing revenue through investment activities. Each major fund type’s portion of this pool is displayed on the balance sheet, for various fund types, as “Cash, cash equivalents and investments.” For purposes of the statements of cash flows, the City considers all highly liquid investments with an original maturity of three months or less to be cash equivalents. Interest earned on this pool is allocated to each fund in relation to that fund’s individual cash balance. The deposits and investments of the pension trust funds and other post-employment benefit trust fund are held separately from those of other City funds.
The City typically invests available cash in demand deposits, time deposits, U.S. Government securities and securities of U.S. Government sponsored organizations ranging from 150 to 365 days to maturity. On occasion, however, the City invests for periods between one and two years. The average yield on maturing investments during the year was 1.05 percent and the amount of investment revenue received was $883,765. The investment revenue is equivalent to a 0.341 mill property tax.

The City reports investments in nonparticipating interest-earning investment contracts and money market investments with maturity at the time of purchase of one year or less at cost or amortized cost in accordance with the provisions of GASB Statement No. 31. All other investments are reported at fair value which is determined using quoted market prices.

**Capital Assets**

Capital assets, which include land, construction in progress, land improvements, building and improvements, convention center equipment, equipment and infrastructure assets (streets, drainage systems and similar items) are accounted for on the government-wide financial statements, rather than in governmental funds. Infrastructure assets acquired since 1980 are reported in the financial statements.

All capital assets are valued at historical cost or estimated historical cost if actual historical cost is not available. Donated capital assets are valued at their estimated fair value on the date donated. Only capital assets with a value of $250 or more are capitalized by the City.

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

<table>
<thead>
<tr>
<th>Asset Type</th>
<th>Estimated Useful Life in Years</th>
</tr>
</thead>
<tbody>
<tr>
<td>Infrastructure - Storm Drainage Systems</td>
<td>75</td>
</tr>
<tr>
<td>Infrastructure - Streets</td>
<td>50</td>
</tr>
<tr>
<td>Building and improvements</td>
<td>40</td>
</tr>
<tr>
<td>Land improvements</td>
<td>15</td>
</tr>
<tr>
<td>Equipment</td>
<td>5 - 7</td>
</tr>
</tbody>
</table>

**Vacation and Sick Leave**

All regular full-time and certain part-time employees of the City with six months of employment are eligible for vacation benefits in varying annual amounts. Employees are allowed to accumulate and carry forward 200 percent of the amount of vacation time earned in a 12-month period. Hours accumulated and not taken in excess of these amounts at December 31 of each year are lost by employees.

Sick leave benefits accrue, with no maximum accumulation, to all regular full-time employees of the City, at the rate of one working day per month and certain part-time employees at a prorated rate.
City of Overland Park, Kansas

Notes to Basic Financial Statements

Upon retirement, employees with over 10 years of service are permitted to apply unused sick leave benefits to increase the employee’s retirement benefits based on the following chart:

<table>
<thead>
<tr>
<th>Years of Service</th>
<th>Percent of Accumulated Unused Sick Leave Which is Compensated</th>
</tr>
</thead>
<tbody>
<tr>
<td>20+</td>
<td>20%</td>
</tr>
<tr>
<td>15 - 19</td>
<td>15%</td>
</tr>
<tr>
<td>10 - 14</td>
<td>10%</td>
</tr>
</tbody>
</table>

Compensated absences are accrued when incurred in the government-wide and propriety fund 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.

**Long-Term Liabilities**

The accounting treatment of long-term debt depends on whether the assets are used in governmental fund operations or proprietary fund operations and whether they are reported in the government-wide or fund financial statements.

All long-term debt is reported as liabilities in the government-wide statements and proprietary fund type statement of net assets. The long-term debt consists primarily of notes payable and accrued compensated absences. Bond premiums and discounts as well as issuance costs are deferred and amortized over the life of the bonds using a method which approximates the effective interest method.

Long-term debt for governmental funds is not reported as liabilities in the fund financial statements. 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. The accounting for proprietary funds is the same in the fund statements as it is in the government-wide statements.
Special Assessments

Kansas statutes require projects financed in part by special assessments to be financed through the issuance of general obligation bonds which are secured by the full faith and credit of the City. Special assessments paid prior to the issuance of general obligation bonds are recorded as revenue in the appropriate project. Special assessments and related interest received after the issuance of general obligation bonds are recorded as revenue in the Debt Service Fund. Further, state statutes require levying additional general ad valorem property taxes in the Debt Service Fund to finance delinquent special assessments receivable. Accordingly, special assessments receivable are accounted for within the Debt Service Fund. Special assessments are levied over various periods, and the annual installments are due and payable with annual ad valorem property taxes. The City may foreclose liens against property benefited by special assessment when delinquent assessments are two years in arrears. Special assessment taxes levied are a lien on the property and are recorded as special assessment receivable in the Debt Service Fund. A corresponding amount is recorded as deferred revenue in the fund financial statements.

Reserved Fund Balance, Restricted Net Assets and Equity Classifications

Reservations of fund balance represent amounts that are not appropriated or are legally segregated for a specific purpose. Designations of fund balance represent tentative management plans that are subject to change.

The Transient Guest Tax Reserve Fund is required, by contract covenant, to reserve a specific fund balance to cover the Sheraton Hotel debt service. The Stormwater Utility Fund reserved net assets are held for funding capital improvements and debt service, as well as operations and maintenance, as required by city ordinance. Designation of fund balance in the General Fund represents amounts to be used to promote economic development with incentives for business owners.

In the government-wide financial statements and proprietary fund financial statements, equity is classified as net assets and displayed in three components:

a. Invested in capital assets, net of related debt – Consists of capital assets net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction or improvement of those assets. Net assets invested in capital assets, net of related debt, excludes unspent debt proceeds of $5,998,519 in the governmental activities.

b. Restricted net assets – Consists of net assets with constraints placed on their use either by (1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments; or (2) law through constitutional provisions or enabling legislation. Net assets restricted through enabling legislation consist of $3,056,463 for street improvements, $811,108 for worker’s compensation, and $3,782,281 restricted for capital and other projects of the Overland Park Development Corporation. In addition, net assets restricted for debt service through bond documents consist of $1,803,685 for the Transient Guest Tax-Reserve, and $11,814,383 for the Overland Park Development Corporation.
c. Unrestricted net assets -- All other net assets that do not meet the definition of "restricted" or "invested in capital assets, net of related debt."

The City first applied restricted resources when an expense is incurred for purposes for which both restricted and unrestricted net assets are available.

**Interfund Receivables and Payables**

During the course of operations, numerous transactions occur between individual funds that may result in amounts owed between funds. Short-term interfund loans are reported as "due to and from other funds." Long-term interfund loans (non-current portion) are reported as "advances from and to other funds." Interfund receivables and payables between funds within governmental activities are eliminated in the statement of net assets. Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as "internal balances."

**Interfund Transfers**

Permanent reallocation of resources between funds of the reporting entity are classified as interfund transfers. For the purpose of the statement of activities, all interfund transfers between individual governmental funds have been eliminated unless interfund services were provided. However, transfers between the governmental funds and enterprise fund have not been eliminated.

**Unearned Revenues**

In the governmental funds, unearned revenues represent amounts due, which are measurable, but not available. Unearned revenue in the statement of net assets represents property tax levied for future fiscal years and receipts for which the City has not met all eligibility requirements imposed by the provider.

### II. Stewardship, Compliance and Accountability

#### A. Budgetary Control

Kansas statutes require that an annual operating budget be legally adopted for the General Fund, Special Revenue Funds (unless specifically exempted by statute) and Debt Service Fund. The statutes provide for the following sequence and timetable in the adoption of the legal annual operating budget:

1. Preparation of the budget for the succeeding calendar year on or before August 1.
2. Publication in local newspaper of the proposed budget and notice of public hearing on the budget on or before August 5.
3. Public hearing on or before August 15, but at least 10 days after publication of notice of hearing.
4. Adoption of the final budget on or before August 25.
City of Overland Park, Kansas

Notes to Basic Financial Statements

The statutes allow for the governing body to increase the originally adopted budget for previously unbudgeted increases in revenue other than ad valorem property taxes. To do this, a notice of public hearing to amend the budget must be published in the local newspaper. At least 10 days after publication, the hearing may be held and the governing body may amend the budget at that time.

The statutes establish the legal level of budgetary control at the fund level by prohibiting expenditures in excess of the total amount of the adopted budget of expenditures of individual funds. Management is not allowed to amend a fund’s total budgeted expenditures without the City Council’s approval. However, management is permitted to transfer budgeted amounts between cost centers or line items within an individual fund. Cost centers are divisions within City departments. For example, the Traffic Services cost center is a division of the Public Works Department. Within each department, cost centers are given the latitude to exceed specific line items, but total expenditures must not exceed the total budgeted expenditures for the cost center. In addition, in no instance should non-personal service expenditures exceed the non-personal service cost center budget without City Manager written approval. Budget comparison statements are presented for each fund showing actual receipts and expenditures compared to legally budgeted receipts and expenditures.

All legal annual operating budgets are prepared using the modified accrual basis of accounting, modified further by the encumbrance method of accounting. Revenues are recognized when they are measurable and available. Expenditures include disbursements, accounts payable and encumbrances. Encumbrances are commitments by the municipality for future payments and are supported by a document evidencing the commitment, such as a purchase order or contract. Encumbrances also represent commitments related to unperformed contracts for goods or services. Encumbrance accounting – under which purchase orders, contracts and other commitments for the expenditure of resources are recorded to reserve that portion of the applicable appropriation – is utilized in the governmental funds. Encumbrances outstanding at year-end are reported as reservations of fund balances and do not constitute expenditures or liabilities because commitments will be honored in the subsequent year. All unencumbered appropriations (legal budget expenditure authority) lapse at the end of the year.

A legal operating budget is not required for capital projects funds, internal service funds, private purpose trust funds and the following special revenue funds:

- Capital Improvements
- Equipment Reserve
- Special Street Improvement
- Special Machinery & Equipment
- Street Improvement Escrow
- Special Tax Financing
- Federal and State Grants
- Parks and Recreation
- Westlinks Land Acquisition
- Mayor’s Heat and Light
- Art in the Woods
- Special Law Enforcement
- Jack Sanders Memorial
- Nuse Act
- Spence Law Enforcement
- Mayor’s Heat and Light
- Art in the Woods
- Special Law Enforcement

Spending in any fund which is not subject to the legal annual operating budget requirement is controlled by federal regulations, other statutes or by the use of internal spending limits established by the governing body.
B. Fund Balance/Budget Deficits

The Overland Park Development Corporation had a deficit net assets balance of $37,685,016. This deficit will decrease as debt is paid in future years. The Transient Guest Tax-Capital Fund, a nonmajor fund, had a deficit fund balance of $2,480,153. This fund deficit will decrease as transient guest tax revenues increase and debt service support agreement payments decrease in future years.

In the General Fund: Law Department exceeded their budget by $90,317 as a result of accrued vacation and sick leave payout for retirement of two long-term employees. Special Services Bureau exceeded their budget by $268,366 as a result of department reorganization of personnel. Public Works Administration exceeded their budget by $10,433 as a result of an increase in snow removal overtime and accrued vacation/sick leave payout for retirement of long-term employee. The Farmstead exceeded their budget by $52,800 as a result of increased personal.

Budgetary Compliance – Non-GAAP Financial Statements

By statute, the City prepares its annual budget on a non-GAAP basis of accounting as described in Note II, Item A.

A reconciliation of these non-GAAP statements to the GAAP statements is as follows:

<table>
<thead>
<tr>
<th>Expenditures/Encumbrances</th>
<th>Add 2009</th>
<th>Less 2010</th>
<th>Expenditures</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Non-GAAP Basis</td>
<td>Encumbrances</td>
<td>GAAP Basis</td>
</tr>
<tr>
<td>General Fund</td>
<td>75,437,556</td>
<td>1,009,899</td>
<td>666,914</td>
</tr>
<tr>
<td>Transient Guest Tax Reserve Fund</td>
<td>26,783</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Transient Guest Tax Capital Fund</td>
<td>7,451,801</td>
<td>-</td>
<td>25,000</td>
</tr>
<tr>
<td>Transient Guest Tax Operating Fund</td>
<td>1,480,081</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Fire Service Fund</td>
<td>18,504,773</td>
<td>95,055</td>
<td>106,290</td>
</tr>
<tr>
<td>Stormwater Utility Fund</td>
<td>3,236,394</td>
<td>38,577</td>
<td>192,013</td>
</tr>
<tr>
<td>Special Alcohol Funds</td>
<td>1,129,581</td>
<td>96,900</td>
<td>-</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Fund Balance</th>
<th>Add 2010</th>
<th>Fund Balance</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Non-GAAP Basis</td>
<td>Encumbrances</td>
</tr>
<tr>
<td>General Fund</td>
<td>29,474,059</td>
<td>666,914</td>
</tr>
<tr>
<td>Transient Guest Tax Reserve Fund</td>
<td>1,803,686</td>
<td>-</td>
</tr>
<tr>
<td>Transient Guest Tax Capital Fund</td>
<td>(2,505,153)</td>
<td>25,000</td>
</tr>
<tr>
<td>Transient Guest Tax Operating Fund</td>
<td>1,096</td>
<td>-</td>
</tr>
<tr>
<td>Fire Service Fund</td>
<td>-</td>
<td>106,290</td>
</tr>
<tr>
<td>Stormwater Utility Fund</td>
<td>1,254,172</td>
<td>192,013</td>
</tr>
<tr>
<td>Special Alcohol Funds</td>
<td>1,096,906</td>
<td>-</td>
</tr>
</tbody>
</table>
C. 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, 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 20 of the ensuing year. State statutes prohibit the County Treasurer from distributing taxes collected in the year levied prior to January 1 of the ensuing year. Consequently, for revenue recognition purposes, the taxes levied during the current year are not due, receivable or budgeted for until the ensuing year. At December 31, such taxes are recorded as taxes receivable, net of anticipated delinquencies, with a corresponding amount recorded as deferred revenues on the balance sheets of the appropriate funds.

Property taxes are recognized as revenue in the government-wide financial statements in the year intended to be financed by those taxes in accordance with provisions of GASB No. 33 and GASB No. 34.

III. Detailed Notes on All Funds

A. Deposits

The City’s cash, cash equivalents and investments are considered to be cash on hand, demand deposits and highly liquid investments.

B. Investments

Statutes authorize the City to invest in instruments which are direct obligations of the U.S. government, temporary notes of the City, bank certificates of deposit, Kansas State Municipal Investment Pool, no fund warrants, time certificates of deposit with savings and loan companies, commercial bank saving accounts and repurchase agreements of U.S. government securities with maturities of up to two years. In 2002, 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 invest in U.S. Government Agency securities and securities of U.S. Government sponsored enterprises, as well as 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.

Disclosures for retirement plan and other post-employment benefit investments can be found in Note IV.C.
Custodial Credit Risk

Custodial credit risk is the risk that, in the event of the failure of a depository financial institution, a government will not be able to recover its deposits or will not be able to recover collateral securities that are in the possession of an outside party. The custodial credit risk for investments is the risk that, in the event of the failure of the counterparty (e.g. broker-dealer) to a transaction, a government will not be able to recover the value of its investment or collateral securities that are in the possession of another party. The City does not have a formal policy on custodial credit risk. As of December 31, 2010, the Overland Park Development Corporation Enterprise Fund had bank deposits of $1,199,488 that were uninsured and uncollateralized. All other City deposits and investments were not exposed to custodial credit risk. All securities are purchased on the delivery vs. payment basis and are held in the City’s name by its safekeeping agent.

Interest Rate Risk

Interest rate risk is the risk that changes in market interest rates will adversely affect the fair value of an investment. 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 that limits its exposure to interest rate risk by establishing limits on maturities of investments according to the chart below.

<table>
<thead>
<tr>
<th>Maturity Range</th>
<th>Target Percentage of Portfolio</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total securities less than 1 month</td>
<td>Up to 20%</td>
</tr>
<tr>
<td>Total securities between 1 and 12 months</td>
<td>Up to 40%</td>
</tr>
<tr>
<td>Total securities 12 to 48 months</td>
<td>Up to 50%</td>
</tr>
</tbody>
</table>

Callable securities are limited to 20 percent of their respective investment type. The following table shows the City’s investment portfolio broken down into the established maturity ranges.

<table>
<thead>
<tr>
<th>Investment Type</th>
<th>Amount</th>
<th>1 Month or Less</th>
<th>1 - 12 Months</th>
<th>12 - 48 Months</th>
<th>48 Months or Longer</th>
</tr>
</thead>
<tbody>
<tr>
<td>Overnight Sweep</td>
<td>$17,579,000</td>
<td>$17,579,000</td>
<td>$20,000,000</td>
<td>$10,000,000</td>
<td></td>
</tr>
<tr>
<td>Money market</td>
<td>$1,144,783</td>
<td>$1,144,783</td>
<td>$1,144,783</td>
<td>$1,144,783</td>
<td></td>
</tr>
<tr>
<td>U.S. Government Sponsored</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Enterprise Discount Notes</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>U.S. Government Sponsored</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Enterprise Notes</td>
<td>48,832,550</td>
<td></td>
<td>6,679,062</td>
<td>42,153,488</td>
<td></td>
</tr>
<tr>
<td>U.S. Government Sponsored</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Enterprise Callable Notes</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>U.S. Treasury Bills</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>U.S. Treasury Notes</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>U.S. Treasury Strips</td>
<td>8,929</td>
<td></td>
<td></td>
<td>8,929</td>
<td></td>
</tr>
<tr>
<td>Mutual Funds, OPDC</td>
<td>15,596,664</td>
<td>15,596,664</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Certificates of Deposit</td>
<td>9,000,000</td>
<td></td>
<td></td>
<td>9,000,000</td>
<td></td>
</tr>
</tbody>
</table>
|                                  | $92,161,926 | $34,320,447     | $6,679,062    | $51,153,488   | $8,929

45
Credit Risk/Concentration of Credit Risk

Generally credit risk is the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization.

As stated above, the City’s investment options are very 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 in various investment classes. The investment classes and their respective limits are shown below. This policy does not apply to investments held by Trustees for transportation development district (TDD) bonds.

<table>
<thead>
<tr>
<th>Investment Class</th>
<th>Limit</th>
</tr>
</thead>
<tbody>
<tr>
<td>Collateralized Certificates of Deposit</td>
<td>100%</td>
</tr>
<tr>
<td>Repurchase Agreements</td>
<td>40%</td>
</tr>
<tr>
<td>U.S. Treasuries</td>
<td>100%</td>
</tr>
<tr>
<td>U.S. Agencies and U.S. Government Sponsored Enterprises</td>
<td>80%</td>
</tr>
<tr>
<td>Kansas Municipal Investment Pool</td>
<td>25%</td>
</tr>
<tr>
<td>Money Market Funds</td>
<td>25%</td>
</tr>
</tbody>
</table>

The table below illustrates the City’s exposure to credit risk and concentration of credit risk.

<table>
<thead>
<tr>
<th>Investment Name</th>
<th>Moody’s Credit Rating</th>
<th>S&amp;P Credit Rating</th>
<th>Percent of Total Investments</th>
</tr>
</thead>
<tbody>
<tr>
<td>FHLB</td>
<td>Aaa</td>
<td>AAA</td>
<td>57.66%</td>
</tr>
<tr>
<td>FNMA</td>
<td>Aaa</td>
<td>AAA</td>
<td>18.79%</td>
</tr>
</tbody>
</table>
C. Capital Assets

Capital asset activity for the year ended December 31, 2010, was as follows:

<table>
<thead>
<tr>
<th>Governmental activities</th>
<th>Balance January 1, 2010</th>
<th>Additions</th>
<th>Transfers / Disposals</th>
<th>Balance December 31, 2010</th>
</tr>
</thead>
<tbody>
<tr>
<td>Assets not being depreciated:</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Land</td>
<td>$31,045,631</td>
<td>$</td>
<td>$</td>
<td>$31,045,631</td>
</tr>
<tr>
<td>Construction in progress</td>
<td>211,171,771</td>
<td>27,142,771</td>
<td>(178,993,513)</td>
<td>59,321,029</td>
</tr>
<tr>
<td>Total</td>
<td>242,217,402</td>
<td>27,142,771</td>
<td>(178,993,513)</td>
<td>90,366,660</td>
</tr>
<tr>
<td>Assets Being Depreciated</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Land Improvements</td>
<td>9,669,096</td>
<td>-</td>
<td>-</td>
<td>9,669,096</td>
</tr>
<tr>
<td>Building and improvements</td>
<td>116,004,332</td>
<td>-</td>
<td>-</td>
<td>116,004,332</td>
</tr>
<tr>
<td>OPCC capital assets</td>
<td>3,448,821</td>
<td>23,934</td>
<td>(6,336)</td>
<td>3,466,419</td>
</tr>
<tr>
<td>Equipment</td>
<td>52,323,181</td>
<td>4,488,428</td>
<td>(2,949,706)</td>
<td>53,862,903</td>
</tr>
<tr>
<td>Infrastructure</td>
<td>963,629,964</td>
<td>183,453,007</td>
<td>-</td>
<td>1,147,082,971</td>
</tr>
<tr>
<td>Total</td>
<td>1,145,075,394</td>
<td>187,966,369</td>
<td>(2,956,042)</td>
<td>1,330,085,721</td>
</tr>
<tr>
<td>Accumulated Depreciation</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Land Improvements</td>
<td>(4,709,704)</td>
<td>(801,038)</td>
<td>-</td>
<td>(5,510,742)</td>
</tr>
<tr>
<td>Building and improvements</td>
<td>(27,304,207)</td>
<td>(2,878,814)</td>
<td>-</td>
<td>(30,183,021)</td>
</tr>
<tr>
<td>OPCC capital assets</td>
<td>(2,966,920)</td>
<td>(142,295)</td>
<td>-</td>
<td>(3,109,215)</td>
</tr>
<tr>
<td>Equipment</td>
<td>(40,970,694)</td>
<td>(4,224,110)</td>
<td>2,901,854</td>
<td>(42,292,950)</td>
</tr>
<tr>
<td>Infrastructure</td>
<td>(259,913,525)</td>
<td>(28,807,113)</td>
<td>-</td>
<td>(286,720,638)</td>
</tr>
<tr>
<td>Total</td>
<td>(335,865,050)</td>
<td>(34,653,370)</td>
<td>2,901,854</td>
<td>(367,616,566)</td>
</tr>
</tbody>
</table>

Total capital assets being depreciated, net

809,210,344 153,312,999 (54,188) 962,469,155

Governmental activities capital assets, net

$1,051,427,746 $180,455,770 $(179,047,701) $1,052,835,815
City of Overland Park, Kansas

Notes to Basic Financial Statements

<table>
<thead>
<tr>
<th>Business-type activities</th>
<th>Balance January 1, 2010</th>
<th>Additions</th>
<th>Transfers / Disposals</th>
<th>Balance December 31, 2010</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Assets not being depreciated:</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Land</td>
<td>$1,425,200</td>
<td>$ -</td>
<td>$ -</td>
<td>$1,425,200</td>
</tr>
<tr>
<td><strong>Assets Being Depreciated</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Land Improvements</td>
<td>6,920,077</td>
<td>-</td>
<td>-</td>
<td>6,920,077</td>
</tr>
<tr>
<td>Building and improvements</td>
<td>67,154,968</td>
<td>-</td>
<td>-</td>
<td>67,154,968</td>
</tr>
<tr>
<td>Equipment</td>
<td>12,223,265</td>
<td>564,248</td>
<td>(7,329)</td>
<td>12,780,184</td>
</tr>
<tr>
<td>Capitalized Lease Equipment</td>
<td>400,852</td>
<td>-</td>
<td>-</td>
<td>400,852</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>86,699,162</td>
<td>564,248</td>
<td>(7,329)</td>
<td>87,256,081</td>
</tr>
<tr>
<td><strong>Accumulated Depreciation</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Land Improvements</td>
<td>(5,649,204)</td>
<td>(256,904)</td>
<td>-</td>
<td>(5,906,108)</td>
</tr>
<tr>
<td>Building and improvements</td>
<td>(12,459,597)</td>
<td>(1,678,874)</td>
<td>-</td>
<td>(14,138,471)</td>
</tr>
<tr>
<td>Equipment</td>
<td>(10,403,811)</td>
<td>(636,126)</td>
<td>7,055</td>
<td>(11,032,882)</td>
</tr>
<tr>
<td>Capitalized Lease Equipment</td>
<td>(334,044)</td>
<td>(66,808)</td>
<td>-</td>
<td>(400,852)</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>(28,846,656)</td>
<td>(2,638,712)</td>
<td>7,055</td>
<td>(31,478,313)</td>
</tr>
<tr>
<td><strong>Total capital assets being depreciated, net</strong></td>
<td>57,852,506</td>
<td>(2,074,464)</td>
<td>(274)</td>
<td>55,777,768</td>
</tr>
<tr>
<td><strong>Business-type activities capital assets, net</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>$59,277,706</td>
<td>$ (2,074,464)</td>
<td>$ (274)</td>
<td>$57,202,968</td>
</tr>
</tbody>
</table>

The following schedule presents 2010 depreciation charges by function:

**Governmental activities:**
- General government: $3,495,366
- OP Convention Center: 142,295
- Public safety: 2,183,965
- Public works: 22,506,153
- Parks and recreation: 6,103,804
- Planning and development services: 104,929
- Soccer complex: 116,858
- Total depreciation-governmental activities: $34,653,370

**Business type activities:**
- Golf course: $441,275
- Overland Park Development Corporation: 2,197,437
- Total depreciation-business type activities: $2,638,712
D. Capital Projects Authorized

At December 31, 2010, capital projects authorizations compared with expenditures from inception are as follows:

<table>
<thead>
<tr>
<th>Project</th>
<th>Authorizations</th>
<th>December 31, 2010</th>
</tr>
</thead>
<tbody>
<tr>
<td>Street improvements</td>
<td>$235,640,000</td>
<td>$26,379,697</td>
</tr>
<tr>
<td>Drainage improvements</td>
<td>8,653,500</td>
<td>424,167</td>
</tr>
<tr>
<td>Municipal building improvements</td>
<td>8,754,000</td>
<td>581,786</td>
</tr>
<tr>
<td>Equipment</td>
<td>2,159,000</td>
<td>1,812,106</td>
</tr>
<tr>
<td>Street lighting</td>
<td>757,300</td>
<td>875,808</td>
</tr>
<tr>
<td>Traffic signals</td>
<td>3,075,050</td>
<td>2,297,932</td>
</tr>
<tr>
<td>Parks and recreation improvements</td>
<td>40,660,000</td>
<td>1,438,198</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>$299,698,850</strong></td>
<td><strong>$33,809,694</strong></td>
</tr>
</tbody>
</table>

E. Interfund Receivables/Payables

Individual fund receivable/payable balances at December 31, 2010, are as follows:

<table>
<thead>
<tr>
<th>Interfund Receivables</th>
<th>Interfund Payables</th>
</tr>
</thead>
<tbody>
<tr>
<td>Major Government Funds:</td>
<td></td>
</tr>
<tr>
<td>General</td>
<td>$226,260</td>
</tr>
<tr>
<td>Street Improvement Capital Projects Fund</td>
<td>1,011,806</td>
</tr>
<tr>
<td>Nonmajor Funds:</td>
<td></td>
</tr>
<tr>
<td>Special Revenue:</td>
<td></td>
</tr>
<tr>
<td>Special Street and Highway</td>
<td>-</td>
</tr>
<tr>
<td>Federal/State Grants</td>
<td>-</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>$1,238,066</strong></td>
</tr>
</tbody>
</table>

The interfund loans were made to cover cash flow deficiencies of the various funds. These amounts are expected to be repaid shortly after the end of the fiscal year as resources become available.
City of Overland Park, Kansas

Notes to Basic Financial Statements

F. Interfund Transfers

All of the significant interfund transfers in 2010 were routine and were budgeted for debt service obligations or indenture requirements, pay-as-you-go funding for capital improvements or were administrative in nature. Interfund transfers during the fiscal year ended December 31, 2010 were as follows:

<table>
<thead>
<tr>
<th>Major Funds:</th>
<th>Transfers In</th>
<th>Transfers Out</th>
</tr>
</thead>
<tbody>
<tr>
<td>General</td>
<td>$994,636</td>
<td>$22,915,528</td>
</tr>
<tr>
<td>Capital Improvement</td>
<td>66,109</td>
<td>3,459,258</td>
</tr>
<tr>
<td>Fire Service</td>
<td>2,888,033</td>
<td>301,582</td>
</tr>
<tr>
<td>1/8th Cent Sales Tax</td>
<td>49,254</td>
<td>3,406,225</td>
</tr>
<tr>
<td>Capital Proj - Street Improvements</td>
<td>17,716,426</td>
<td>2,162,150</td>
</tr>
<tr>
<td>Debt Service</td>
<td>22,615,697</td>
<td>-</td>
</tr>
<tr>
<td>Stormwater Utility</td>
<td>-</td>
<td>3,261,254</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>44,330,155</strong></td>
<td><strong>35,505,997</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Nonmajor Funds:</th>
<th>Transfers In</th>
<th>Transfers Out</th>
</tr>
</thead>
<tbody>
<tr>
<td>Special Revenue</td>
<td>3,354,549</td>
<td>23,819,747</td>
</tr>
<tr>
<td>Capital Projects</td>
<td>8,199,870</td>
<td>977,538</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>11,554,419</strong></td>
<td><strong>24,797,285</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Enterprise Funds:</th>
<th>Transfers In</th>
<th>Transfers Out</th>
</tr>
</thead>
<tbody>
<tr>
<td>OPDC</td>
<td>4,520,931</td>
<td>-</td>
</tr>
<tr>
<td>Golf Course</td>
<td>-</td>
<td>327,860</td>
</tr>
<tr>
<td>Soccer</td>
<td>-</td>
<td>174,363</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>4,520,931</strong></td>
<td><strong>502,223</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Internal Service Fund, Workers' Compensation</th>
<th>Transfers In</th>
<th>Transfers Out</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>400,000</td>
<td>-</td>
</tr>
</tbody>
</table>

| Total                                      | $60,805,505  | $60,805,505   |
G. Long-Term Debt

The following is a summary of debt transactions of the City for the year ended December 31, 2010:

<table>
<thead>
<tr>
<th>Governmental activities:</th>
<th>Balance January 1, 2010</th>
<th>Additions</th>
<th>Deletions</th>
<th>Balance December 31, 2010</th>
<th>Due Within One Year</th>
</tr>
</thead>
<tbody>
<tr>
<td>General obligation bonds</td>
<td>$191,059,910</td>
<td>$13,450,000</td>
<td>$16,322,876</td>
<td>$188,187,034</td>
<td>$17,085,984</td>
</tr>
<tr>
<td>Employee compensated absences</td>
<td>7,216,542</td>
<td>4,768,092</td>
<td>5,073,062</td>
<td>6,911,572</td>
<td>5,073,062</td>
</tr>
<tr>
<td>Net Pension Obligation</td>
<td>914,809</td>
<td>263,563</td>
<td>-</td>
<td>1,178,372</td>
<td>-</td>
</tr>
<tr>
<td>Net OPEB Obligation</td>
<td>1,603,406</td>
<td>2,022,760</td>
<td>291,206</td>
<td>3,334,960</td>
<td>-</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>$200,794,667</td>
<td>$20,504,415</td>
<td>$21,687,144</td>
<td>$199,611,938</td>
<td>$22,159,046</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Business-type activities:</th>
<th>Balance January 1, 2010</th>
<th>Additions</th>
<th>Deletions</th>
<th>Balance December 31, 2010</th>
<th>Due Within One Year</th>
</tr>
</thead>
<tbody>
<tr>
<td>General obligation bonds</td>
<td>$355,090</td>
<td>-</td>
<td>$177,124</td>
<td>$177,966</td>
<td>$114,016</td>
</tr>
<tr>
<td>Employee compensated absences</td>
<td>157,476</td>
<td>119,603</td>
<td>111,032</td>
<td>166,047</td>
<td>111,032</td>
</tr>
<tr>
<td>Capital lease</td>
<td>142,217</td>
<td>-</td>
<td>142,217</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Revenue bonds-OPDC</td>
<td>111,195,000</td>
<td>-</td>
<td>600,000</td>
<td>110,595,000</td>
<td>705,000</td>
</tr>
<tr>
<td>Note Payable</td>
<td>-</td>
<td>200,000</td>
<td>-</td>
<td>200,000</td>
<td>-</td>
</tr>
<tr>
<td>Subordinated asset and property management fee payable</td>
<td>1,715,945</td>
<td>105,295</td>
<td>-</td>
<td>1,821,240</td>
<td>-</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>$113,565,728</td>
<td>$424,898</td>
<td>$1,030,373</td>
<td>$112,960,253</td>
<td>$930,048</td>
</tr>
</tbody>
</table>

Note: Compensated absences are generally liquidated by the General Fund.
City of Overland Park, Kansas

Notes to Basic Financial Statements

General Obligation Bonds

General obligation bonds payable consist of the following serial bonds:

<table>
<thead>
<tr>
<th>Governmental Activities-General Obligation Bonds</th>
<th>Date Issued</th>
<th>Maturity Date</th>
<th>Outstanding Interest Rates</th>
<th>Balance December 31, 2010</th>
</tr>
</thead>
<tbody>
<tr>
<td>Public building</td>
<td>03/01/01</td>
<td>9/1/02 - 9/1/30</td>
<td>4.25 to 5.125</td>
<td>$1,100,000</td>
</tr>
<tr>
<td>Street improvement</td>
<td>10/01/02</td>
<td>9/1/03 - 9/1/12</td>
<td>2.0 to 4.5</td>
<td>1,386,882</td>
</tr>
<tr>
<td>Street improvement</td>
<td>10/01/02</td>
<td>9/1/03 - 9/1/22</td>
<td>2.0 to 4.5</td>
<td>1,392,184</td>
</tr>
<tr>
<td>Storm drainage</td>
<td>10/01/02</td>
<td>9/1/03 - 9/1/12</td>
<td>2.0 to 4.5</td>
<td>20,000</td>
</tr>
<tr>
<td>Storm drainage</td>
<td>10/01/02</td>
<td>9/1/03 - 9/1/22</td>
<td>2.0 to 4.5</td>
<td>17,814</td>
</tr>
<tr>
<td>Public building</td>
<td>10/01/02</td>
<td>9/1/03 - 9/1/12</td>
<td>2.0 to 4.5</td>
<td>205,473</td>
</tr>
<tr>
<td>Parks and recreation</td>
<td>10/01/02</td>
<td>9/1/03 - 9/1/12</td>
<td>2.0 to 4.5</td>
<td>512,634</td>
</tr>
<tr>
<td>Street improvement</td>
<td>11/01/03</td>
<td>9/1/04 - 9/1/2013</td>
<td>3.71</td>
<td>1,885,335</td>
</tr>
<tr>
<td>Street improvement</td>
<td>11/01/03</td>
<td>9/1/04 - 9/1/23</td>
<td>2.0 to 4.625</td>
<td>3,953,374</td>
</tr>
<tr>
<td>Storm drainage</td>
<td>11/01/03</td>
<td>9/1/04 - 9/1/23</td>
<td>2.0 to 4.625</td>
<td>84,045</td>
</tr>
<tr>
<td>Public building</td>
<td>11/01/03</td>
<td>9/1/04 - 9/1/23</td>
<td>2.0 to 4.625</td>
<td>1,642,245</td>
</tr>
<tr>
<td>Public building</td>
<td>02/15/04</td>
<td>9/1/04 - 9/1/19</td>
<td>3.0 to 5.0</td>
<td>4,895,000</td>
</tr>
<tr>
<td>Street improvement</td>
<td>11/01/04</td>
<td>9/1/05 - 9/1/14</td>
<td>2.5 to 3.625</td>
<td>2,398,085</td>
</tr>
<tr>
<td>Street improvement</td>
<td>11/01/04</td>
<td>9/1/05 - 9/1/24</td>
<td>2.5 to 4.75</td>
<td>6,164,999</td>
</tr>
<tr>
<td>Storm drainage</td>
<td>11/01/04</td>
<td>9/1/05 - 9/1/14</td>
<td>2.5 to 3.625</td>
<td>1,916</td>
</tr>
<tr>
<td>Public building</td>
<td>11/01/04</td>
<td>9/1/05 - 9/1/18</td>
<td>3.0 to 4.0</td>
<td>3,615,000</td>
</tr>
<tr>
<td>Traffic signal improvement</td>
<td>05/15/06</td>
<td>9/1/06-9/1/15</td>
<td>4.00-4.25</td>
<td>155,630</td>
</tr>
<tr>
<td>Street improvement</td>
<td>05/15/06</td>
<td>9/1/06-9/1/15</td>
<td>4.00-4.25</td>
<td>3,079,370</td>
</tr>
<tr>
<td>Street improvement</td>
<td>05/15/06</td>
<td>9/1/06-9/1/25</td>
<td>4.00-4.25</td>
<td>6,165,240</td>
</tr>
<tr>
<td>Parks and recreation</td>
<td>05/15/06</td>
<td>9/1/06-9/1/25</td>
<td>4.00-4.25</td>
<td>15,134,760</td>
</tr>
<tr>
<td>Public building</td>
<td>11/15/06</td>
<td>9/1/07-9/1/30</td>
<td>4.4</td>
<td>43,800,000</td>
</tr>
<tr>
<td>Parks and recreation</td>
<td>12/01/07</td>
<td>12/1/07-9/1/17</td>
<td>4.0</td>
<td>6,192,318</td>
</tr>
<tr>
<td>Parks and recreation</td>
<td>12/01/07</td>
<td>12/1/07-9/1/27</td>
<td>4.0</td>
<td>28,070,000</td>
</tr>
<tr>
<td>Street improvement</td>
<td>12/01/07</td>
<td>12/1/07-9/1/27</td>
<td>4.625</td>
<td>1,470,000</td>
</tr>
<tr>
<td>Street improvement</td>
<td>12/01/07</td>
<td>12/1/07-9/1/17</td>
<td>4.0</td>
<td>14,447,442</td>
</tr>
<tr>
<td>Public building</td>
<td>12/01/07</td>
<td>12/1/07-9/1/17</td>
<td>4.0</td>
<td>370,242</td>
</tr>
<tr>
<td>Parks and recreation</td>
<td>09/09/09</td>
<td>9/1/2010-9/1/2019</td>
<td>2.22</td>
<td>3,620,477</td>
</tr>
<tr>
<td>Parks and recreation</td>
<td>09/09/09</td>
<td>9/1/2010-9/1/2029</td>
<td>5.1</td>
<td>3,031,289</td>
</tr>
<tr>
<td>Street improvement</td>
<td>09/09/09</td>
<td>9/1/2010-9/1/2019</td>
<td>2.2</td>
<td>16,719,523</td>
</tr>
<tr>
<td>Street improvement</td>
<td>09/09/09</td>
<td>9/1/2010-9/1/2029</td>
<td>5.1</td>
<td>1,268,712</td>
</tr>
<tr>
<td>Parks and recreation</td>
<td>10/13/09</td>
<td>9/1/2010-9/1/2013</td>
<td>3.0</td>
<td>41,133</td>
</tr>
<tr>
<td>Public building</td>
<td>10/13/09</td>
<td>9/1/2010-9/1/2013</td>
<td>3.0</td>
<td>571,016</td>
</tr>
<tr>
<td>Storm drainage</td>
<td>10/13/09</td>
<td>9/1/2010-9/1/2013</td>
<td>3.0</td>
<td>17,656</td>
</tr>
<tr>
<td>Street improvement</td>
<td>10/13/09</td>
<td>9/1/2010-9/1/2013</td>
<td>3.0</td>
<td>1,307,231</td>
</tr>
<tr>
<td>Storm drainage</td>
<td>09/16/10</td>
<td>9/1/2011-9/1/2020</td>
<td>2.57</td>
<td>1,223,889</td>
</tr>
<tr>
<td>Street improvement</td>
<td>09/16/10</td>
<td>9/1/2011-9/1/2020</td>
<td>2.57</td>
<td>12,226,111</td>
</tr>
<tr>
<td><strong>Total General Obligation Bonds</strong></td>
<td></td>
<td></td>
<td></td>
<td><strong>$ 188,187,034</strong></td>
</tr>
<tr>
<td>Business-type Activities - General Obligation Bonds</td>
<td>10/13/09</td>
<td>9/1/2010-9/1/2013</td>
<td>3.0</td>
<td>$177,966</td>
</tr>
<tr>
<td><strong>Total all Bonds</strong></td>
<td></td>
<td></td>
<td></td>
<td><strong>$ 188,365,000</strong></td>
</tr>
</tbody>
</table>
The annual requirements to amortize the general obligation bonds and special obligation bonds at December 31, 2010, including interest payments, are as follows:

<table>
<thead>
<tr>
<th>Year ending December 31</th>
<th>Government Activities</th>
<th>Business-type Activities</th>
<th>Total Government Debt Service</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>General Obligation Bonds</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Principal</td>
<td>Interest</td>
<td>General Obligation</td>
</tr>
<tr>
<td>2011</td>
<td>$17,085,984</td>
<td>$7,247,198</td>
<td>$114,016</td>
</tr>
<tr>
<td>2012</td>
<td>16,312,087</td>
<td>6,679,076</td>
<td>42,914</td>
</tr>
<tr>
<td>2013</td>
<td>15,083,963</td>
<td>6,121,868</td>
<td>21,036</td>
</tr>
<tr>
<td>2014</td>
<td>14,290,000</td>
<td>5,603,231</td>
<td>-</td>
</tr>
<tr>
<td>2015</td>
<td>13,695,000</td>
<td>5,098,124</td>
<td>-</td>
</tr>
<tr>
<td>2016 - 2020</td>
<td>55,160,000</td>
<td>18,508,136</td>
<td>-</td>
</tr>
<tr>
<td>2021 - 2025</td>
<td>34,700,000</td>
<td>9,712,007</td>
<td>-</td>
</tr>
<tr>
<td>2026 - 2030</td>
<td>21,860,000</td>
<td>2,776,638</td>
<td>-</td>
</tr>
<tr>
<td></td>
<td>$188,187,034</td>
<td>$61,746,478</td>
<td>$177,966</td>
</tr>
</tbody>
</table>

K.S.A. 10-308 prescribes that the indebtedness of a city shall be limited to 30 percent of such city's assessed valuation. As of December 31, 2010, the statutory limit for the City was $853,097,291 providing a debt margin of $664,732,292.

Overland Park Development Corporation – Revenue Bonds:

In January 2001, the Overland Park Development Corporation (“OPDC”) issued $92,135,991 in Revenue Bonds to finance the construction of a 412 room full-service Convention Center Hotel. At the time of the issuance, the City entered into a Debt Service Support Agreement and a ground lease for land owned by the City and leased to the Corporation for use by the hotel. The Debt Service Support Agreement obligates the City, under certain conditions, to apply only its Transient Guest Tax revenue to help pay the debt service on the Revenue Bonds. No other funds of the City are committed by this support agreement.

The Series 2000A, Series 2000B and Series 2000C bonds were advance refunded in November 2007. As a result, the 2000 Series Bonds are considered defeased and the liability for the bonds was removed from the statement of net assets.

The Series 2007A and 2007B Revenue Bonds are special, limited obligations of the Corporation secured by (1) net operating revenues of the Hotel, (2) the Project, (3) a mortgage on the Corporation’s leasehold interest in the Project, granted by the Corporation in favor of the Bond Trustee, (4) the fee mortgage on the City’s fee interest in the Site granted by the City in favor of the Bond Trustee, and (5) monies held by the Bond Trustee in certain funds and accounts under the Revenue Bond Indenture. In addition, monies for payment of debt service on the Series 2007A and 2007B Revenue Bonds may also be derived under certain circumstances from annual appropriation payments by the City to the Bond Trustee and from amounts on reserve pursuant to a Debt Service Support Agreement.
The Series 2007 Revenue Bonds shall be subject to redemption prior to maturity at the option of the Corporation at the current principal balance of the Series 2007 Revenue Bonds plus accrued and unpaid interest at the date fixed for redemption.

In addition, monies for payment of debt service on the Series 2007A and 2007B Revenue Bonds may also be derived under certain circumstances from annual appropriation payments by the City to the Bond Trustee and from amounts on reserve pursuant to a Debt Service Agreement. Pursuant to the Debt Service Support Agreement, the City has agreed to make a specified portion of its annual revenues from its Transient Guest Tax available for the payment of debt service subject to annual appropriation. The bonds are payable through 2032. The hotel net revenues and the Transient Guest Tax are projected to range from $12 million to $25 million annually. Total principal and interest remaining to be paid on the bonds is $195,466,193. Principal and interest paid for the current year and total hotel net revenues were $6,291,894 and $54,125, respectively.

The annual requirements to amortize the revenue bonds at December 31, 2010, including interest payments, are as follows:

<table>
<thead>
<tr>
<th>Years Ending December 31</th>
<th>Principal</th>
<th>Interest</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>2011</td>
<td>$ 705,000</td>
<td>$ 5,665,794</td>
<td>$ 6,370,794</td>
</tr>
<tr>
<td>2012</td>
<td>1,015,000</td>
<td>5,631,394</td>
<td>6,646,394</td>
</tr>
<tr>
<td>2013</td>
<td>1,395,000</td>
<td>5,575,347</td>
<td>6,970,347</td>
</tr>
<tr>
<td>2014</td>
<td>1,685,000</td>
<td>5,496,422</td>
<td>7,181,422</td>
</tr>
<tr>
<td>2015</td>
<td>1,980,000</td>
<td>5,402,506</td>
<td>7,382,506</td>
</tr>
<tr>
<td>2016-2020</td>
<td>15,225,000</td>
<td>25,015,448</td>
<td>40,240,448</td>
</tr>
<tr>
<td>2021-2025</td>
<td>26,160,000</td>
<td>19,745,897</td>
<td>45,905,897</td>
</tr>
<tr>
<td>2026-2030</td>
<td>40,835,000</td>
<td>11,201,319</td>
<td>52,036,319</td>
</tr>
<tr>
<td>2031-2032</td>
<td>21,595,000</td>
<td>1,137,066</td>
<td>22,732,066</td>
</tr>
<tr>
<td>Total</td>
<td>$ 110,595,000</td>
<td>$ 84,871,193</td>
<td>$ 195,466,193</td>
</tr>
</tbody>
</table>

The Revenue Bonds contain certain covenants. The covenants require sufficient net revenues each calendar year for a debt service coverage ratio that is not less than 1.05 to 1.0 for each calendar year. The Corporation did not meet the Debt Service Coverage Requirement for the year ended December 31, 2010; however, per the trust indenture, dated November 15, 2007, Section 6.10(c), failure to meet this requirement shall not constitute an event of default and does not activate a call provision. The Series 2007A and 2007B Bonds require a reserve equal to the least of: (1) 10 percent of the bonds, (2) the maximum annual principal and interest requirements or (3) 125 percent of the average annual principal and interest requirements. The total reserves for these covenants as of December 31, 2010 is $10,924,171.
Overland Park Development Corporation Subordinated Asset and Property Management Fee Payable

Base property management fees (adjusted annually by the CPI Index) of $1,405,977 were owed to Starwood/Sheraton for the year ended December 31, 2010. Eighty percent (80%) of base property management fees is unsubordinated and twenty percent (20%) is subordinated during operating years two through five and no portion is to be subordinated for years six through the end of the 15-year term of the agreement. Subordinated amounts owed to Starwood/Sheraton are non-interest bearing obligations to be repaid only after certain other obligations have been repaid according to the terms of the Revenue Bond Indenture.

Base asset management fees (adjusted annually by the CPI Index) of $315,821 were owed to the asset management company for the year ended December 31, 2010. Two-thirds (2/3) of the base asset management fees is unsubordinated and one-third (1/3) is subordinated for the 15-year term of the agreement. Subordinated amounts owed to the asset management company are non-interest bearing obligations to be repaid only after certain other obligations have been repaid according to the terms of the Revenue Bond Indenture.

Conduit Debt Obligations

The City has issued industrial revenue bonds and special obligation Transportation Development District (TDD) bonds to provide financial assistance to private businesses for economic development purposes. These bonds are secured by properties financed as well as letters of credit and are payable solely from payments received from the private businesses involved. 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 basic financial statements.

As of December 31, 2010, there were 13 issues of industrial revenues bonds outstanding with an aggregate original issue amount totaling $1,186,866,149 and an aggregate principal balance outstanding of $1,159,746,537.

As of December 31, 2010, there were two issues of special obligation TDD bonds outstanding with an aggregate original issue amount totaling $31,135,000 and an aggregate principal balance outstanding of $29,831,000. The TDD special obligation bonds are to be paid solely from the special assessments and sales taxes collected from within the districts. As the City is acting in a fiduciary capacity for the collection of the special assessment and the sales tax, the collection of these revenues are reported within an agency fund.
City of Overland Park, Kansas

Notes to Basic Financial Statements

Prior period defeasance

Starting in 1999 through 2006, the City defeased certain general obligation bonds by placing the proceeds of the new general obligation bonds in an irrevocable trust to provide for all future debt service payments on the old bonds. Accordingly, the trust account assets and liability for the defeased bonds are not included in the City’s long-term debt. On December 31, 2010, $52,740,000 of bonds outstanding are considered defeased.

In 2007, the OPDC defeased certain revenue bonds (Series 2000A, 2000B and 2000C) by placing proceeds of new bonds in an irrevocable trust to provide for all future debt service payments on the old bonds. Accordingly, the trust account assets and the liability for the defeased bonds are not included in the Corporation’s financial statements. As of December 31, 2010, $91,095,000 of the Series 2000 bonds outstanding are considered defeased.

IV. Other Information

A. Self-Insurance Program

The City is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; injuries to employees; and natural disasters. In September 1982, the City established a Special Liability Defense Fund and a Risk Management Reserve Fund, both internal service funds. The Special Liability Defense Fund is used to account for costs related to the payment of judgments and settlement of claims relating to torts. The City currently maintains an insurance portfolio that includes general liability, automobile liability, law enforcement, public entity management and employment practices with a $100,000 self-insured retention. Settled claims have not exceeded this commercial coverage in any of the past three fiscal years. There has not been a significant reduction in insurance coverage in the past fiscal year.

The Risk Management Reserve Fund is used to account for insurable losses not otherwise insured resulting from claims against the City. The City currently maintains an insurance portfolio that includes general property insurance covering a majority of City-owned property with a $25,000 deductible and automobile physical damage insurance with a $50,000 deductible. Settled claims have not exceeded this commercial coverage in any of the past three fiscal years. There has not been a significant reduction in insurance coverage in the past fiscal year.
In March 1987, the City established a self-insurance program to account for statutory workers' compensation benefits. The workers' compensation plan covers all City employees. Premiums are paid into the Workers' Compensation Fund, an internal service fund. The premiums are available to pay claims, claim reserves and administrative costs of the program. Under this program, the Workers' Compensation Fund provides coverage of $350,000 per accident (Fire & Police Personnel) and $300,000 per accident (all Other) not to exceed a two-year aggregate stop-loss of $3,606,966 for accidents occurring during calendar year 2010 and 2011. The City purchases commercial insurance for claims in excess of coverage provided by the fund. Settled claims have not exceeded this commercial coverage in any of the past three fiscal years. There has not been a significant reduction in insurance coverage in the past fiscal year. This self-insurance program is in compliance with Section 44-532 of the Workers' Compensation Act and is annually required to be reviewed and approved by the state.

In January 2001, the City established a self-insurance program for health care benefits. A third party administrator is contracted to provide claims administration and payment services. The City accounts for the Medical Imprest Plan in the internal service fund.

The General Fund and the Special Alcohol Control Fund, a special revenue fund, participate in the self-insurance program and make payments to the Special Liability Defense, Risk Management Reserve, Workers' Compensation, and Medical Imprest Plan Funds based on actuarial estimates of the amounts needed to pay prior- and current-year claims and to establish a reserve for catastrophic losses. The net assets of these funds were $2,396,956, $3,460,641, $811,108 and $2,325,518, respectively, as of December 31, 2010. Liabilities in the Special Liability Defense Fund, Risk Management Reserve Fund, Workers' Compensation Fund and Medical Imprest Plan Fund are reported when it is probable that a loss has occurred and the amount of the loss can be reasonably estimated. Liabilities of these funds include an amount for claims that have been incurred but not reported. Claim liabilities are determined by the City's Risk Manager and the City's Law Department based on estimates of the ultimate cost of claims including inflation factors and historical trend data and all claims balances are considered to be current.
Changes in the City's estimated liability for incurred but unreported claims in its Special Liability Defense Fund, Risk Management Reserve Fund, Workers' Compensation Fund and Medical Imprest Plan Fund for fiscal years 2009 and 2010 were as follows:

<table>
<thead>
<tr>
<th>Fiscal Year Changes in Liability Estimates</th>
<th>Balance at Fiscal Year-End</th>
</tr>
</thead>
<tbody>
<tr>
<td>January 1 to December 31, 2009:</td>
<td></td>
</tr>
<tr>
<td>Special Liability Defense</td>
<td>$883,945</td>
</tr>
<tr>
<td>Risk Management</td>
<td>$18,320</td>
</tr>
<tr>
<td>Worker's Compensation</td>
<td>$614,300</td>
</tr>
<tr>
<td>Medical Imprest</td>
<td>$465,000</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>$1,981,565</strong></td>
</tr>
<tr>
<td></td>
<td><strong>$8,072,556</strong></td>
</tr>
<tr>
<td></td>
<td><strong>$(7,920,867)</strong></td>
</tr>
<tr>
<td></td>
<td><strong>$2,133,254</strong></td>
</tr>
</tbody>
</table>

| January 1 to December 31, 2010:            |                           |
| Special Liability Defense                | $800,318                  |
| Risk Management                          | $9,615                    |
| Worker's Compensation                    | $858,321                  |
| Medical Imprest                          | $465,000                  |
| **Total**                                | **$2,133,254**            |
|                                             | **$8,357,334**            |
|                                             | **$(7,756,475)**          |
|                                             | **$2,734,113**            |

B. Contingent Liabilities

The City participates in a number of federally assisted grant programs. These programs are subject to program compliance audits by the grantors or their representatives. Grantors have yet to conduct audits on some of these programs; accordingly, the City's compliance with applicable grant requirements will be established at a future date. The amount, if any, of expenditures which may be disallowed is not determinable although the City expects such amounts, if any, to be immaterial.

The City is involved in litigation arising from the normal course of operations. It is not possible to state the ultimate liability, if any, in these matters. In the opinion of the City, based on advice of counsel, such litigation will have no material effect on the basic financial statements of the City, with the potential exception of the case noted below.

On March 29, 2010, several parties filed suit against the City claiming inverse condemnation and violation of 42 U.S.C. Section 1983. While the City believes it has meritorious defense against this lawsuit, the ultimate resolution of this matter, which is expected to occur within seven months, could result in a loss of up to $2,378,500.
C. Retirement Plans

All full-time employees of the City of Overland Park, after meeting eligibility requirements, are covered under the Overland Park Municipal Employees’ Pension Plan and the Kansas Public Employees Retirement System except commissioned police officers who are covered by the Overland Park Police Department Retirement Plan and firefighters and emergency medical technicians who are covered by the Overland Park Fire Department Retirement Plan. Kansas state statutes require that current liabilities be funded currently. The City sponsors and administers the Overland Park Municipal Employees’ Pension Plan, the Overland Park Police Department Retirement Plan and the Overland Park Fire Department Retirement Plan. These three plans are accounted for as separate pension trust funds. The Kansas Public Employees Retirement System is administered by the state of Kansas. Each plan is described below:

City of Overland Park Municipal Employees’ Pension Plan (Defined Contribution Plan)

The City of Overland Park Municipal Employees’ Pension Plan (MEPP) is a single-employer defined contribution plan established by the City Council on October 1, 1969, to provide benefits at retirement to all regular full-time civilian employees of the City who have completed three years of continuous service. As of December 31, 2010, there were 408 plan members. Plan members are not required to contribute to the plan, but may elect to contribute up to 10 percent of their post-tax annual compensation. The City is required to contribute 10 percent of annual covered payroll. Actual member and City contributions were $127,822 and $2,191,229, respectively, for the year ended December 31, 2010. This plan provides for vesting of City contributions at the rate of a 10 percent increase per year up to 100 percent with participants vested at 40 percent after one year in the plan. Participant contributions are immediately fully vested. Plan benefit provisions and contribution requirements are established by City of Overland Park Ordinance and may be amended by the City Council. A separate audit report is issued for the plan, and can be obtained from the City’s Payroll Office at 8500 Santa Fe, Overland Park, KS 66212.

Investment Related Disclosures

The majority of the assets of the MEPP are invested in mutual funds. Only one of the funds invests solely in bonds. Pertinent information for this investment is presented below:

<table>
<thead>
<tr>
<th>Fund Name</th>
<th>Credit Rating</th>
<th>Average Maturity</th>
<th>% of Net Assets</th>
</tr>
</thead>
<tbody>
<tr>
<td>Harbor Bond Fund</td>
<td>Not Rated</td>
<td>7.17 years</td>
<td>12.6%</td>
</tr>
</tbody>
</table>

The investment policy for the MEPP allows investments in several investment vehicles, including mutual funds of common stock, fixed income securities and balanced funds. Participants direct the deposit of their contributions and the City’s contributions on their behalf among the investment options made available by the MEPP Board of Trustees. The investment policy does not address credit risk, interest rate risk or concentration of credit risk. The investments of the MEPP were not exposed to custodial credit risk.
City of Overland Park, Kansas

Notes to Basic Financial Statements

Kansas Public Employees Retirement System (Defined Benefit Pension Plan)

The City participates in the Kansas Public Employees Retirement System (KPERS), a cost-sharing multiple-employer defined benefit pension plan as provided by K.S.A. 74-4901, et seq. KPERS provides retirement benefits, life insurance, disability income benefits and death benefits. Kansas law establishes and amends benefit provisions. KPERS issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained by writing to KPERS (611 South Kansas Avenue, Suite 100, Topeka, KS 66603-3803) or by calling 1-888-275-5737.

K.S.A. 74-4919 establishes the KPERS member-employee contribution rate at 4% of covered salary. The employer collects and remits member-employee contributions according to the provisions of Section 414(h) of the Internal Revenue Code. State law provides that the employer contribution rate be determined annually based on the results of an annual actuarial valuation. KPERS is funded on an actuarial reserve basis. State law sets a limitation on annual increases in the contribution rates for KPERS employers. The employer rate established by statute for 2010 was 7.14 percent. The City employer contributions to KPERS for the years ending December 31, 2010, 2009 and 2008 were $1,875,545, $1,625,325 and $1,603,842, respectively, equal to the statutory required contributions for each year.

City of Overland Park Police Department Retirement Plan (PDRP)(Defined Benefit Pension Plan)

The PDRP is a single-employer defined benefit pension plan that provides retirement, disability and death benefits to plan members and beneficiaries. The PDRP is considered part of the City's reporting entity and is presented solely in the accompanying basic financial statements as a pension trust fund in the fiduciary fund type. A separate audit report is not prepared.

Membership in the PDRP was comprised of the following at January 1, 2010:

<table>
<thead>
<tr>
<th>Membership Category</th>
<th>Number</th>
</tr>
</thead>
<tbody>
<tr>
<td>Active employees</td>
<td>228</td>
</tr>
<tr>
<td>Vested terminated employees</td>
<td>56</td>
</tr>
<tr>
<td>Retired participants and beneficiaries</td>
<td>13</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>297</strong></td>
</tr>
</tbody>
</table>

Membership in the PDRP is granted to all full-time police officers who have been continuously employed by the City for at least two years and have not attained the age of 52. Participating employees who retire at or after age 55 or have at least 25 years of credited service are entitled to a monthly retirement allowance, payable for life, in an amount equal to 2 percent of the participant's average monthly earnings times credited service. Average monthly earnings are the average of the three highest consecutive monthly earnings as of March 1 of each year. Participants are 40 percent vested after four years of employment with the City. Vesting continues at a rate of 10 percent per year. Participants are 100 percent vested after 10 years of employment.
PDRP financial statements are prepared using the accrual basis of accounting. Contributions from the City are recognized when due. 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 as listed on the brokerage statement as of December 31, 2010. Expenses of the fund managers are paid from investment income. Other administrative expenses, such as fees for actuarial valuations, legal fees, etc., are paid by the City.

In 2010, employees did not make contributions to the PDRP. The City contributions, authorized by the City Council, for fiscal years 2010, 2009 and 2008 were $2,761,411, $2,338,229 and $1,360,423, respectively. These contributions were made in accordance with contribution requirements determined by an actuarial valuation of the PDRP at January 1, 2010, 2009 and 2008, respectively. The City’s contribution was for normal cost plus interest.

Plan benefit provisions and contribution requirements are established by City of Overland Park Ordinance PEN-497 as adopted March 1, 1968, and amended December 1, 1989, January 1, 1998, and September 9, 2002, and may be amended by the City Council.

Components of the Net Pension Obligation (NPO) of the City as of December 31, 2010, were as follows:

<table>
<thead>
<tr>
<th>Component</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Annual required contribution</td>
<td>$2,931,814</td>
</tr>
<tr>
<td>Interest earned on contributions</td>
<td>(43,060)</td>
</tr>
<tr>
<td>Annual pension cost</td>
<td>2,888,754</td>
</tr>
<tr>
<td>Contributions made</td>
<td>2,761,411</td>
</tr>
<tr>
<td>Increase in the NPO</td>
<td>127,343</td>
</tr>
<tr>
<td>NPO December 31, 2009</td>
<td>417,386</td>
</tr>
<tr>
<td>NPO December 31, 2010</td>
<td>544,729</td>
</tr>
</tbody>
</table>

Historical trend information is as follows for the PDRP:

<table>
<thead>
<tr>
<th>Fiscal Years Ending</th>
<th>Annual Pension Cost (APC)</th>
<th>Percentage of APC Contributed</th>
<th>Net Pension Obligation</th>
</tr>
</thead>
<tbody>
<tr>
<td>12/31/08</td>
<td>$1,366,203</td>
<td>95</td>
<td>$195,369</td>
</tr>
<tr>
<td>12/31/09</td>
<td>2,560,246</td>
<td>91</td>
<td>417,386</td>
</tr>
<tr>
<td>12/31/10</td>
<td>2,888,754</td>
<td>96</td>
<td>544,729</td>
</tr>
</tbody>
</table>

The latest actuarial valuation of the PDRP was performed at January 1, 2010 and utilized the aggregate cost method which does not identify or separately amortize unfunded liabilities. Therefore, the PDRP has no unfunded actuarial accrued liability that will need to be amortized.
Funded Status and Funding Progress

The Plan’s funding method is the aggregate actuarial cost method. Because the aggregate method does not identify or separately amortize unfunded actuarial liabilities, information about the Plan’s funded status and funding progress has been prepared using the entry age actuarial cost method. The information presented is intended to serve as a surrogate for the funded status and funding progress of the Plan. Using the entry age actuarial cost method, as of January 1, 2010, the most recent actuarial valuation date, the plan was 85.62% funded. The actuarial accrued liability for benefits was $56.8 million, and the actuarial value of assets was $48.6 million, resulting in an unfunded actuarial accrued liability (UAAL) of $8.2 million. The covered payroll (annual payroll of active employees covered by the plan) was $14.6 million and the ratio of the UAAL to the covered payroll was 55.93%.

The schedule of funding progress, presented as RSI following the notes to the financial statements, presents multiyear trend information about whether the actuarial value of the plan assets are increasing or decreasing over time relative to the actuarial accrued liability for benefits.

Actuarial Methods and Assumptions

The annual required contribution for the current year was determined using the aggregate cost method and the following significant actuarial assumptions: (a) a rate of return on the investment of present and future assets of 8 percent per annum (net of administrative expense), (b) projected salary increases of 6 percent per year, (c) pension mortality tables of the 1984 Unisex Pension Handbook, and (d) termination rates based on the Actuary’s Pension Handbook. Assets are valued at market value for actuarial valuation purposes.

Investment Related Disclosures

The pension trust fund established to account for the Police Department Retirement Plan is authorized to invest in every kind of investment which “a prudent person” would use for his own investments. The only limitation is that the total amount of common stock investments cannot exceed 50 percent of the total book value of all the pension fund investments. Currently, the City uses six money managers and a mutual fund to invest the assets of the plan. All but one of the money managers invest the assets in stocks. The sixth money manager invests the assets in a co-mingled trust fund that invests only in bonds. Pertinent information related to this investment is presented below.

<table>
<thead>
<tr>
<th>Fund Name</th>
<th>Credit Rating</th>
<th>Average Maturity</th>
<th>% of Net Assets</th>
</tr>
</thead>
<tbody>
<tr>
<td>Passive Bond Market Index Fund</td>
<td>Not Rated</td>
<td>4.94</td>
<td>27.7%</td>
</tr>
</tbody>
</table>

More than 5% of the City’s Police Plan investments are in the following investments:

<table>
<thead>
<tr>
<th>Type</th>
<th>% of Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Europacific Growth Fund</td>
<td>6.0%</td>
</tr>
<tr>
<td>Eaton Vance Structured Emerging Markets Fund</td>
<td>5.5%</td>
</tr>
</tbody>
</table>

The investment policy does not address credit risk, interest rate risk or concentration of credit risk.
Financial statements for the PDRP are presented below:

City of Overland Park
Overland Park Police Department Retirement Plan
Statement of Plan Net Assets
December 31, 2010

<table>
<thead>
<tr>
<th>Assets</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash and cash equivalents</td>
<td>$1,314,820</td>
</tr>
<tr>
<td>Investment in co-mingled trust fund</td>
<td>15,939,984</td>
</tr>
<tr>
<td>Investment in mutual funds</td>
<td>9,281,463</td>
</tr>
<tr>
<td>Investment in equities</td>
<td>31,089,744</td>
</tr>
<tr>
<td><strong>Total assets</strong></td>
<td><strong>$57,626,011</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Net Assets</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Held in trust for pension benefits</td>
<td>$57,626,011</td>
</tr>
</tbody>
</table>

City of Overland Park
Overland Park Police Department Retirement Plan
Statement of Changes in Plan Net Assets
Year Ended December 31, 2010

<table>
<thead>
<tr>
<th>Additions</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Contributions:</td>
<td></td>
</tr>
<tr>
<td>Employer</td>
<td>$2,761,411</td>
</tr>
<tr>
<td>Other</td>
<td>5,183</td>
</tr>
<tr>
<td><strong>Total contributions</strong></td>
<td><strong>2,766,594</strong></td>
</tr>
<tr>
<td>Investment earnings:</td>
<td></td>
</tr>
<tr>
<td>Net increase in fair value of investments</td>
<td>6,159,424</td>
</tr>
<tr>
<td>Interest</td>
<td>200</td>
</tr>
<tr>
<td>Dividends</td>
<td>570,307</td>
</tr>
<tr>
<td><strong>Total investment earnings</strong></td>
<td><strong>6,729,931</strong></td>
</tr>
<tr>
<td><strong>Total additions</strong></td>
<td><strong>9,496,525</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Deductions</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Benefits</td>
<td>432,486</td>
</tr>
<tr>
<td>Administrative expenses</td>
<td>207,447</td>
</tr>
<tr>
<td><strong>Total deductions</strong></td>
<td><strong>639,933</strong></td>
</tr>
<tr>
<td><strong>Change in net assets</strong></td>
<td><strong>8,856,592</strong></td>
</tr>
</tbody>
</table>

| Net assets, beginning of the year           | 48,769,419 |
| **Net assets, end of the year**             | **$57,626,011** |
Overland Park Fire Department Retirement Plan (OPFDRP) (Defined Benefit Pension Plan)

The OPFDRP is a single-employer defined benefit pension plan that provides retirement, disability and death benefits to plan members and beneficiaries. The OPFDRP is considered part of the City's reporting entity and is presented solely in the accompanying basic financial statements as a pension trust fund in the fiduciary fund type. A separate audit report is not prepared.

Membership in the OPFDRP was comprised of the following at January 1, 2010:

<table>
<thead>
<tr>
<th>Category</th>
<th>Number</th>
</tr>
</thead>
<tbody>
<tr>
<td>Active employees</td>
<td>140</td>
</tr>
<tr>
<td>Vested terminated employees</td>
<td>27</td>
</tr>
<tr>
<td>Retired participants and beneficiaries</td>
<td>12</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>179</strong></td>
</tr>
</tbody>
</table>

The OPFDRP was assumed by the City when Overland Park Fire Department, Inc., (OPFD, Inc.) merged with the City on September 1, 2003. The OPFDRP was reaffirmed by City of Overland Park Charter Ordinance No. 83 as adopted August 11, 2003. Amendment No. 1 to the plan was approved by the City Council on September 13, 2004.

Membership in the OPFDRP is granted to all full-time firefighters and emergency medical technicians who have been continuously employed by the City for at least 6 months and have attained the age of 18. Participating employees who retire at or after age 55 or have at least 25 years of credited service are entitled to a monthly retirement allowance, payable for life, in an amount equal to 2 percent of the participant's average monthly earnings times credited service. The average monthly earnings amount is the highest average monthly earnings over any 3 years of employment. Participants are 100 percent vested after 5 years of employment.

OPFDRP financial statements are prepared using the accrual basis of accounting. Contributions from the City are recognized when due. 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 as listed on the brokerage statement as of December 31, 2010. Expenses of the fund managers are paid from investment income. Other administrative expenses, such as fees for actuarial valuations, legal fees, etc., are paid by the City out of the personal services budget in the Fire Service Fund.

In 2010, employees did not make contributions to the OPFDRP. The City contributions made in accordance with contribution requirements determined by an actuarial valuation of the OPFDRP at January 1, 2010, 2009 and 2008 were $2,339,445, $2,340,147 and $2,132,686, respectively. The City's contribution for 2010, 2009 and 2008 was for normal cost plus interest.
Components of the net pension obligation of the OPFDRP at December 31, 2010, were as follows:

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Annual required contribution</td>
<td>$2,492,071</td>
</tr>
<tr>
<td>Less interest earned on contributions</td>
<td>(16,406)</td>
</tr>
<tr>
<td>Annual pension cost</td>
<td>2,475,665</td>
</tr>
<tr>
<td>Contributions made</td>
<td>2,339,445</td>
</tr>
<tr>
<td>Increase in the NPO</td>
<td>136,220</td>
</tr>
<tr>
<td>NPO December 31, 2009</td>
<td>497,423</td>
</tr>
<tr>
<td>NPO December 31, 2010</td>
<td>$ 633,643</td>
</tr>
</tbody>
</table>

Note: The actuarial method was changed to the aggregate cost method in 2003.

Historical trend information is as follows for the OPFDRP:

<table>
<thead>
<tr>
<th>Fiscal Years Ending</th>
<th>Annual Pension Cost (APC)</th>
<th>Percentage of APC Contributed</th>
<th>Net Pension Obligation</th>
</tr>
</thead>
<tbody>
<tr>
<td>12/31/08</td>
<td>$2,137,701</td>
<td>95</td>
<td>$180,233</td>
</tr>
<tr>
<td>12/31/09</td>
<td>2,657,337</td>
<td>88</td>
<td>497,423</td>
</tr>
<tr>
<td>12/31/10</td>
<td>2,475,665</td>
<td>94</td>
<td>633,643</td>
</tr>
</tbody>
</table>

The latest actuarial valuation of the OPFDRP was performed at January 1, 2010, and utilized the aggregate cost method. This method does not identify or separately amortize unfunded liabilities. Therefore, the OPFDRP has no unfunded actuarial accrued liability that will need to be amortized.

**Funded Status and Funding Progress**

The Plan's funding method is the aggregate actuarial cost method. Because the aggregate method does not identify or separately amortize unfunded actuarial liabilities, information about the Plan's funded status and funding progress has been prepared using the entry age actuarial cost method. The information presented is intended to serve as a surrogate for the funded status and funding progress of the Plan. Using the entry age actuarial cost method, as of January 1, 2010, the most recent actuarial valuation date, the plan was 60.26% funded. The actuarial accrued liability for benefits was $28.9 million, and the actuarial value of assets was $17.4 million, resulting in an unfunded accrued liability (UAAL) of $11.5 million. The covered payroll (annual payroll of active employees covered by the plan) was $9.5 million and the ratio of the UAAL to the covered payroll was 120.46%.

The schedule of funding progress, presented as RSI following the notes to the financial statements, presents multiyear trend information about whether the actuarial value of the plan assets are increasing or decreasing over time relative to the actuarial accrued liability for benefits.
Actuarial methods and assumptions

The annual required contribution for the current year was determined using the aggregate cost method and following significant actuarial assumptions: (a) a rate of return on the investment of present and future assets of 8 percent per annum (net of administrative expense), (b) projected salary increases of 5 percent per year, (c) pension mortality tables of the 1984 Unisex Pension Handbook and (d) termination rates based on the Actuary’s Pension Handbook. Assets are valued at market value for actuarial valuation purposes.

Financial statements for the OPFDRP are presented below:

City of Overland Park
Overland Park Fire Department Retirement Plan
Statement of Plan Net Assets
December 31, 2010

<table>
<thead>
<tr>
<th>Assets</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash and cash equivalents</td>
<td>$673,618</td>
</tr>
<tr>
<td>Investment in fixed income</td>
<td>4,474,602</td>
</tr>
<tr>
<td>Investment in equities</td>
<td>13,450,803</td>
</tr>
<tr>
<td>Investment in mutual funds</td>
<td>1,012,099</td>
</tr>
<tr>
<td><strong>Total assets</strong></td>
<td><strong>$19,611,122</strong></td>
</tr>
</tbody>
</table>

**Net Assets**

Held in trust for pension benefits $19,611,122

City of Overland Park
Overland Park Fire Department Retirement Plan
Statement of Changes in Plan Net Assets
Year Ended December 31, 2010

<table>
<thead>
<tr>
<th>Additions</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Contributions, employer</td>
<td>$2,339,445</td>
</tr>
<tr>
<td><strong>Investment earnings</strong></td>
<td></td>
</tr>
<tr>
<td>Net increase in fair value of investments</td>
<td>2,133,762</td>
</tr>
<tr>
<td>Interest</td>
<td>189,064</td>
</tr>
<tr>
<td>Dividends</td>
<td>243,177</td>
</tr>
<tr>
<td><strong>Total investment earnings</strong></td>
<td><strong>2,566,003</strong></td>
</tr>
<tr>
<td><strong>Total additions</strong></td>
<td><strong>4,905,448</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Deductions</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Benefits</td>
<td>3,204,851</td>
</tr>
<tr>
<td>Administrative expenses</td>
<td>161,137</td>
</tr>
<tr>
<td><strong>Total deductions</strong></td>
<td><strong>3,365,988</strong></td>
</tr>
</tbody>
</table>

Change in net assets 1,539,460

Net assets, beginning of the year 18,071,662
Net assets, end of the year $19,611,122
City of Overland Park, Kansas

Notes to Basic Financial Statements

*Investment Related Disclosures*

The OPFDRP investment policy allows investment of plan assets in guaranteed investment contracts, domestic stocks, international stocks, domestic bonds, foreign bonds, real estate investment trusts and U.S. Government securities or U.S. Government insured securities. Investments must have a readily ascertainable market value and be easily marketable. The policy requires broad diversification among asset classes in order to minimize overall risk.

In June 2005, the City changed from three money managers, to a plan that utilizes eight money managers. The investment policy does not address credit risk, interest rate risk or concentration of credit risk.

In February 2005, the City amended the OPFDRP. Changes made by the Amendment merely clarified existing Plan provisions in regards to "compensation" for the purposes of the Code Section 415 limitation and are, therefore, effective as of the Plan’s September 1, 2003 restatement date.

The table below illustrates the Plan’s exposure to credit risk and concentration of credit risk.

<table>
<thead>
<tr>
<th>Investment Name</th>
<th>Moody’s Credit Rating</th>
<th>S&amp;P Credit Rating</th>
<th>Percent of Total Investment</th>
</tr>
</thead>
<tbody>
<tr>
<td>U.S. Treasuries</td>
<td>Aaa</td>
<td>AAA</td>
<td>11%</td>
</tr>
<tr>
<td>Advisors Ser Tr PIA BBB Bond Fund</td>
<td>Not Rated</td>
<td>Not Rated</td>
<td>5%</td>
</tr>
</tbody>
</table>

The table below illustrates the Plan’s fixed income investments broken down into maturity ranges.

<table>
<thead>
<tr>
<th>Investment Type</th>
<th>Amount</th>
<th>1 Year or Less</th>
<th>1 - 5 Years</th>
<th>6 - 10 Years</th>
<th>10 Years or Longer</th>
</tr>
</thead>
<tbody>
<tr>
<td>Corporate Bonds</td>
<td>$1,147,489</td>
<td>$</td>
<td>$331,306</td>
<td>$485,001</td>
<td>$331,182</td>
</tr>
<tr>
<td>U.S. Treasuries</td>
<td>2,213,663</td>
<td>507,603</td>
<td>852,692</td>
<td>176,732</td>
<td>676,636</td>
</tr>
<tr>
<td>FNMA</td>
<td>386,014</td>
<td>-</td>
<td>386,014</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>FHLMC</td>
<td>727,436</td>
<td>-</td>
<td>727,436</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>$4,474,602</strong></td>
<td><strong>$507,603</strong></td>
<td><strong>$2,297,448</strong></td>
<td><strong>$661,733</strong></td>
<td><strong>$1,007,818</strong></td>
</tr>
</tbody>
</table>
D. Convention Center Information

In 2001, the City issued general obligation bonds to finance the construction of the Overland Park Convention Center for trade shows, conventions, training sessions, corporate meetings and social events. The Convention Center is accounted for within the Transient Guest Tax Capital Fund. The general obligation bonds rely solely on the revenue generated from a 4 percent Transient Guest Tax and the revenue generated by the facility for repayment. Summary financial information for the Convention Center’s operations is presented below:

<table>
<thead>
<tr>
<th>Comparative Condensed Balance Sheet as of December 31,</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Assets</strong></td>
</tr>
<tr>
<td>Current assets</td>
</tr>
<tr>
<td>$ 673,529</td>
</tr>
<tr>
<td>$ 1,181,973</td>
</tr>
<tr>
<td><strong>Liabilities</strong></td>
</tr>
<tr>
<td>Current liabilities</td>
</tr>
<tr>
<td>876,751</td>
</tr>
<tr>
<td>1,014,026</td>
</tr>
<tr>
<td>Unearned revenue</td>
</tr>
<tr>
<td>569,694</td>
</tr>
<tr>
<td>676,674</td>
</tr>
<tr>
<td><strong>Total liabilities</strong></td>
</tr>
<tr>
<td>1,446,445</td>
</tr>
<tr>
<td>1,690,700</td>
</tr>
<tr>
<td><strong>Net Assets</strong></td>
</tr>
<tr>
<td>$ (772,916)</td>
</tr>
<tr>
<td>$ (508,727)</td>
</tr>
</tbody>
</table>

<p>| Comparative Condensed Statement of Revenue, Expenses and Changes in Net Assets |</p>
<table>
<thead>
<tr>
<th>Years Ended December 31,</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>2010</strong></td>
</tr>
<tr>
<td>Operating revenue</td>
</tr>
<tr>
<td>Operating expenses</td>
</tr>
<tr>
<td><strong>Operating income</strong></td>
</tr>
<tr>
<td>Nonoperating revenue</td>
</tr>
<tr>
<td><strong>Excess of revenues over expenses</strong></td>
</tr>
<tr>
<td>Owner’s net cash received (paid)</td>
</tr>
<tr>
<td><strong>Change in net assets</strong></td>
</tr>
<tr>
<td>Net assets, beginning of year</td>
</tr>
<tr>
<td>Net assets, end of year</td>
</tr>
</tbody>
</table>
E. Postemployment Benefits

City of Overland Park Postemployment Benefit Plan (OPEB)

Overland Park Postemployment Benefit Plan is a single employer defined benefit health care plan administered by the City that provides medical and long-term care insurance benefits to eligible retirees and their spouses. The OPEB is considered part of the City’s reporting entity and is presented solely in the accompanying basic financial statements as a post employment benefit trust fund in the fiduciary fund type. A separate audit report is not prepared.

Membership in the OPEB was comprised of the following at January 1, 2010:

<table>
<thead>
<tr>
<th>Membership</th>
<th>Number</th>
</tr>
</thead>
<tbody>
<tr>
<td>Active Employees</td>
<td>869</td>
</tr>
<tr>
<td>Retired participants medical</td>
<td>74</td>
</tr>
<tr>
<td>Retired participants spouse medical</td>
<td>15</td>
</tr>
<tr>
<td>Retired participants long-term care</td>
<td>88</td>
</tr>
</tbody>
</table>

The annual required contribution (ARC) is the basic annual expense recognized under GASB Statement No. 45, though there is no requirement to fund the ARC. ARC is calculated under the actuarial cost method that was chosen and is made up of the normal cost plus amortization of the unfunded actuarial accrued liability (UAAL - excess of the past service liability over the actuarial value of the assets). The required contribution is based on projected pay-as-you-go financing requirements, with an additional amount to prefund benefits as determined annually. For fiscal year 2010, the City contributed $291,206 to the plan. Plan members receiving benefits from OPEB contributed $441,926, which is 60 percent of the total premiums.

Other Postemployment Benefit cost expense is computed based on the annual required contribution (ARC) of the City. The annual required contribution is an amount of funding that if funded on a regular basis, it is projected to cover the normal cost each year and amortize any unfunded actuarial liabilities over a period not to exceed 30 years. The following table shows the components that make up the City of Overland Park’s OPEB cost for 2010:

<table>
<thead>
<tr>
<th>Budget</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Annual Required Contribution</td>
<td>$2,026,347</td>
</tr>
<tr>
<td>Interest on Net OPEB Obligation</td>
<td>128,272</td>
</tr>
<tr>
<td>Adjustments to the ARC</td>
<td>(131,859)</td>
</tr>
<tr>
<td>Annual OPEB Cost (Expense)</td>
<td>$2,022,760</td>
</tr>
<tr>
<td>Contributions Made</td>
<td>291,206</td>
</tr>
<tr>
<td>Increase in net OPEB Obligation</td>
<td>1,731,554</td>
</tr>
<tr>
<td>Net OPEB Obligation - beginning of year</td>
<td>1,603,406</td>
</tr>
<tr>
<td>Net OPEB Obligation - end of year</td>
<td>$3,334,960</td>
</tr>
</tbody>
</table>
The City’s annual OPEB cost, the percentage of annual OPEB cost contributed to the plan, and the net OPEB obligation (asset) are as follows in the table below:

<table>
<thead>
<tr>
<th>Fiscal Year Ended</th>
<th>OPEB Cost</th>
<th>% of Annual OPEB Cost Contributed</th>
<th>Net OPEB Obligation (Asset)</th>
</tr>
</thead>
<tbody>
<tr>
<td>12/31/08</td>
<td>$1,621,761</td>
<td>99.76%</td>
<td>$(132,031)</td>
</tr>
<tr>
<td>12/31/09</td>
<td>2,026,643</td>
<td>14.37</td>
<td>1,603,406</td>
</tr>
<tr>
<td>12/31/10</td>
<td>2,022,760</td>
<td>14.40</td>
<td>3,334,960</td>
</tr>
</tbody>
</table>

As of December 31, 2010, the plan was 15.6 percent funded. As of January 1, 2009, the most recent actuarial valuation date, the actuarial accrued liability for benefits was $18,637,493, and the actuarial value of assets (including 2010 earnings) was $2,902,640, resulting in an unfunded actuarial accrued liability (UAAL) of $15,734,853. The covered payroll (annual payroll of active employees covered by the plan) was $59,478,539, and the ratio of the UAAL to the covered payroll was 26.5 percent.

Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about future employment, mortality and the health care cost trend. Amounts determined regarding the funded status of the plan and the annual required contribution (ARC) of the City are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future. The schedule of funding progress, presented as required supplementary information following the notes to the financial statements, presents only the initial year trend information.

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.

In the January 1, 2009 actuarial valuation, the projected unit credit method was used. The actuarial assumptions included an 8 percent investment rate of return (net of administrative expenses), which is a blended rate of the expected long-term investment returns on plan assets and on the City’s own investments calculated based on the funded level of the plan at the valuation date, and an annual health care cost trend rate of 9 percent for medical claims and 10.5 percent for prescriptions initially, reduced by decrements to an ultimate rate of 5 percent after five years. The UAAL is being amortized as a level dollar amount over a period of 30 years.
City of Overland Park, Kansas

Notes to Basic Financial Statements

City of Overland Park
Other Postemployment Benefits Trust
Statement of Plan Net Assets
December 31, 2010

<table>
<thead>
<tr>
<th>Assets</th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Equities</td>
<td></td>
<td>$1,882,231</td>
</tr>
<tr>
<td>Mutual Funds</td>
<td></td>
<td>1,020,409</td>
</tr>
<tr>
<td><strong>Total assets</strong></td>
<td></td>
<td>2,902,640</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Liabilities</th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Net Assets</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Held in trust for OPEB benefits</td>
<td></td>
<td>$2,902,640</td>
</tr>
</tbody>
</table>

City of Overland Park
Other Postemployment Benefits Trust
Statement of Changes in Plan Net Assets
Year Ended December 31, 2010

<table>
<thead>
<tr>
<th>Additions</th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Contributions:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Plan member</td>
<td></td>
<td>$   -</td>
</tr>
<tr>
<td>Employer</td>
<td></td>
<td>-</td>
</tr>
<tr>
<td><strong>Total contributions</strong></td>
<td></td>
<td>-</td>
</tr>
<tr>
<td>Investment earnings, net increase in fair value of investments</td>
<td></td>
<td>343,413</td>
</tr>
<tr>
<td><strong>Total additions</strong></td>
<td></td>
<td>343,413</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Deductions</th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Administrative expenses</td>
<td></td>
<td>10,665</td>
</tr>
<tr>
<td><strong>Change in net assets</strong></td>
<td></td>
<td>332,748</td>
</tr>
<tr>
<td>Net assets, beginning of the year</td>
<td></td>
<td>2,569,892</td>
</tr>
<tr>
<td>Net assets, end of the year</td>
<td>$</td>
<td>2,902,640</td>
</tr>
</tbody>
</table>
F. Termination Benefits

On January 28, 2010, the City implemented a reduction in force plan by eliminating 42 active employees, along with 16 vacant positions. The combined effect of these reductions, along with the elimination of several vacant positions occurring in late 2009, reduced the number of budgeted full-time equivalent (FTE) employees in the City from 1,067 in the 2010 Budget, adopted in August 2009, to a revised number of FTE employees of 1,006.

Reductions were done as a cost savings measure to bring projected long-term expenditures in-line with projected long-term revenues.

Employees were provided two week severance pay and transition support pay equivalent to: (1) two weeks of salary for each continuous year of employment with the City, with minimum eight weeks and maximum 52 weeks pay; (2) compensation equal to the City’s contribution to the employee’s health and dental insurance for six month; (3) 100% of accrued vacation benefits; (4) compensation equal to 10% to 20% of accrued sick leave, prorate based on years of continuous employment if employed over ten years.

Transition support payments in 2010 equal $1,327,628, while net savings in 2010 is estimated at $1,368,223. Beginning in 2011, annual savings due to the January 2010 reduction in force is estimated at $3,369,655.

G. Subsequent Event

In May 2011, the City issued $8,490,000 of general obligation for street and thoroughfare improvements with a true interest cost (rate) of 2.17%. In addition, $6,665,000 of general obligation refunding bonds with a true interest cost (rate) of 2.40% to advance refund $6,365,000 of outstanding internal improvement bonds.

H. New Pronouncements

The City implemented the following Governmental Accounting Standards Board (GASB) statements during the current year:

- GASB Statement No. 51, Accounting and Financial Reporting for Intangible Assets, issued July 2007. This Statement provides guidance regarding how to identify, account for and report intangible assets. The new standard characterizes an intangible asset as an asset that lacks physical substance, is nonfinancial in nature and has an initial useful life extending beyond a single reporting period. Examples of intangible assets include easements, computer software, water rights, timber rights, patents and trademarks. This standard provides that intangible assets be classified as capital assets (except for those explicitly excluded from the scope of the new standard, such as capital leases). Relevant authoritative guidance for capital assets should be applied to these intangible assets. This Statement had no effect on the City’s current year financials.

- GASB Statement No. 53, Accounting and Financial Reporting for Derivative Instruments. This Statement will improve how state and local governments report information about derivative instruments in their financial statements. The Statement specifically requires governments to measure most derivative instruments at fair value in their financial statements that are prepared using the economic resources measurement focus and the accrual basis of accounting. The guidance in this Statement also addresses hedge accounting requirements. This Statement had no effect on the City's current year financials.
City of Overland Park, Kansas

Notes to Basic Financial Statements

- GASB Statement No. 58, *Accounting and Financial Reporting for Chapter 9 Bankruptcies*. This Statement provides guidance for governments that have petitioned for protection from creditors by filing for bankruptcy under Chapter 9 of the United States Bankruptcy Code. It establishes requirements for recognizing and measuring the effects of the bankruptcy process on assets and liabilities, and for classifying changes in those items and related costs. This Statement had no effect on the City's current year financials.

The GASB has issued the following statements not yet required to be implemented by the City:

- GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*, issued March 2009, will be effective for the City beginning with its year ending December 31, 2011. This Statement is intended to improve the usefulness of information provided to financial report users about fund balances by providing clearer, more structured fund balance classifications, and by clarifying the definitions of existing governmental fund types. Fund balance information is among the most widely and frequently used information in state and local government financial reports. The GASB developed this standard to address the diversity of practice and the resulting lack of consistency that had evolved in fund balance reporting. To reduce confusion, the new standard establishes a hierarchy of fund balance classification based primarily on the extent to which a government is bound to observe spending constraints.

- GASB Statement No. 59, *Financial Instruments Omnibus*, issued November 2010 will be effective for the City beginning with its year ending December 31, 2011. The requirements of this Statement will improve financial reporting by providing more complete information, by improving consistency of measurements, and by providing clarifications of existing standards. Applying the reporting provisions of Statement 31 for interest-earning investment contracts to unallocated insurance contracts improves consistency of investment measurements that are reported by pension and other postemployment benefit plans. Emphasizing the applicability of SEC requirements to 2a7-like external investment pools provides practitioners with improved guidance. Limiting interest rate risk disclosures for investments in mutual funds, external investment pools, and other pooled investments to debt investment pools provides better guidance regarding the applicability of interest rate risk disclosures. Finally, addressing the applicability of Statement 53 to certain financial instruments refines which financial instruments are within the scope of that Statement.

- GASB Statement No. 61, *The Financial Reporting Entity: Omnibus*, issued November 2010 will be effective for the City beginning with its year ending December 31, 2012. The requirements of this Statement result in financial reporting entity financial statements being more relevant by improving guidance for including, presenting, and disclosing information about component units and equity interest transactions of a financial reporting entity. The amendments to the criteria for including component units allow users of financial statements to better assess the accountability of elected officials by ensuring that the financial reporting entity includes only organizations for which the elected officials are financially accountable or that are determined by the government to be misleading. To exclude, the amendments to the criteria for blending improve the focus of a financial reporting entity on the primary government by ensuring that the primary government includes only those component units that are so intertwined with the primary government that they are essentially the same as the primary government, and by clarifying which component units have that characteristic. For primary governments that are business-type activities reporting in a single column, the guidance for reporting blended component units allows users to better distinguish between the primary government and its component units by requiring condensed combining information to be included in the notes to the financial statements. Lastly, the requirements for reporting equity interests in component units help ensure that primary government financial statements do not underestimate their financial position and provide for more consistent and understandable display of those equity interests.
• GASB Statement No. 62, *Codification of Accounting and Financial Reporting Guidance Contained in Pre-November 30, 1989 FASB and AICPA Pronouncements*, issued January 2011, will be effective for WaterOne beginning with its year ending December 31, 2012. This Statement is intended to enhance the usefulness of the Codification of Governmental Accounting and Financial Reporting Standards by incorporating guidance that previously could only be found in certain FASB and AICPA pronouncements. This Statement incorporates into the GASB’s authoritative literature the applicable guidance previously presented in the following pronouncements issued before November 30, 1989: FASB Statements and Interpretations, Accounting Principles Board Opinions, and Accounting Research Bulletins of the AICPA’s Committee on Accounting Procedure. By incorporating and maintaining this guidance in a single source, the GASB believes that GASB 62 reduces the complexity of locating and using authoritative literature needed to prepare state and local government financial reports.

The City’s management has not yet determined the effect these Statements will have on the City’s financial statements.

I. Restatements

The beginning net assets of the governmental activities in the entity-wide statements and beginning fund balance of the Special Tax Financing Fund are restated to correct the recording of certain transactions relating to the transportation development districts of the City. The City is acting in a fiduciary capacity relating to the districts, therefore, the activity was restated to be included as an agency fund of the City. The effect on January 1, 2010 is as follows:

<table>
<thead>
<tr>
<th>Special Tax Financing Fund</th>
<th>January 1, 2010</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Previously Presented</td>
<td>Restatement</td>
<td>January 1, 2010</td>
</tr>
<tr>
<td>Cash, cash equivalents and investments</td>
<td>$572,896</td>
<td>$(572,896)</td>
</tr>
<tr>
<td>Sales tax receivable</td>
<td>420,854</td>
<td>(420,854)</td>
</tr>
<tr>
<td>Accounts payable</td>
<td>-</td>
<td>69,936</td>
</tr>
<tr>
<td>Change in fund balance</td>
<td>(673,305)</td>
<td>666,339</td>
</tr>
<tr>
<td>Fund balance</td>
<td>993,750</td>
<td>(1,063,686)</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Debt Service Fund</th>
<th>January 1, 2010</th>
</tr>
</thead>
<tbody>
<tr>
<td>Current special assessments receivable</td>
<td>2,391,091</td>
</tr>
<tr>
<td>Noncurrent special assessments receivable</td>
<td>25,402,703</td>
</tr>
<tr>
<td>Deferred revenue</td>
<td>27,793,794</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Agency Funds</th>
<th>January 1, 2010</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash and cash equivalents</td>
<td>46,850</td>
</tr>
<tr>
<td>Sales tax receivable</td>
<td>-</td>
</tr>
<tr>
<td>Special assessment receivable</td>
<td>-</td>
</tr>
<tr>
<td>Due to other entities</td>
<td>-</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Government-wide Activities</th>
<th>January 1, 2010</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash, cash equivalents and investments</td>
<td>81,069,412</td>
</tr>
<tr>
<td>Current special assessments receivable</td>
<td>2,391,091</td>
</tr>
<tr>
<td>Noncurrent special assessments receivable</td>
<td>25,402,703</td>
</tr>
<tr>
<td>Accounts payable</td>
<td>8,352,706</td>
</tr>
<tr>
<td>Sales tax receivable</td>
<td>10,762,237</td>
</tr>
<tr>
<td>Change in net assets</td>
<td>31,380,745</td>
</tr>
<tr>
<td>Net assets, total</td>
<td>962,227,352</td>
</tr>
</tbody>
</table>
### Schedule of Funding Progress:

<table>
<thead>
<tr>
<th>Actuarial Year Ended January 1</th>
<th>Net Assets Available for Actuarial Benefits (A)</th>
<th>Net Assets Available for Actuarial Liabilities (B)</th>
<th>Unfunded Actuarial Liability (A) - (B)</th>
<th>Annual Covered Payroll (A)</th>
<th>Funded Ratio (A)/(B)</th>
<th>UAAL as a Percentage of Covered Payroll</th>
</tr>
</thead>
<tbody>
<tr>
<td>2005</td>
<td>$35,823,703</td>
<td>$35,823,703</td>
<td>$11,114,568</td>
<td>100.0%</td>
<td>100.0%</td>
<td>- %</td>
</tr>
<tr>
<td>2006</td>
<td>39,856,225</td>
<td>39,856,225</td>
<td>11,889,060</td>
<td>100.0%</td>
<td>100.0%</td>
<td>-</td>
</tr>
<tr>
<td>2007</td>
<td>45,313,738</td>
<td>45,313,738</td>
<td>12,559,788</td>
<td>100.0%</td>
<td>100.0%</td>
<td>-</td>
</tr>
<tr>
<td>2008</td>
<td>48,930,926</td>
<td>47,858,043</td>
<td>(1,072,883)</td>
<td>13,171,080</td>
<td>102.2%</td>
<td>(8.15)</td>
</tr>
<tr>
<td>2009</td>
<td>46,051,746</td>
<td>51,546,508</td>
<td>5,494,762</td>
<td>14,208,624</td>
<td>89.3%</td>
<td>38.67</td>
</tr>
<tr>
<td>2010</td>
<td>48,648,966</td>
<td>56,819,137</td>
<td>8,170,171</td>
<td>14,606,976</td>
<td>85.6%</td>
<td>55.93</td>
</tr>
</tbody>
</table>

Note: The actuarial years began January 1.

The Plan's funding method is the aggregate actuarial cost method. Beginning in 2008, because the aggregate method does not identify or separately amortize unfunded actuarial liabilities, information about the Plan's funded status and funding progress has been prepared using the entry age actuarial cost method for that purpose, and the information presented is intended to serve as a surrogate for the funded status and funding progress of the Plan.

Contributions were made in accordance with actuarially determined contribution requirements.

### Schedule of Employer Contributions:

<table>
<thead>
<tr>
<th>Fiscal Year Ending</th>
<th>Annual Required Contribution (ARC)</th>
<th>Percentage of ARC Contributed</th>
<th>Net Pension Obligation</th>
</tr>
</thead>
<tbody>
<tr>
<td>12/31/04</td>
<td>$1,427,515</td>
<td>94%</td>
<td>$155,944</td>
</tr>
<tr>
<td>12/31/05</td>
<td>1,516,121</td>
<td>95</td>
<td>172,026</td>
</tr>
<tr>
<td>12/31/06</td>
<td>1,494,113</td>
<td>99</td>
<td>191,111</td>
</tr>
<tr>
<td>12/31/07</td>
<td>1,378,945</td>
<td>100</td>
<td>189,589</td>
</tr>
<tr>
<td>12/31/08</td>
<td>1,366,203</td>
<td>95</td>
<td>195,369</td>
</tr>
<tr>
<td>12/31/09</td>
<td>2,560,246</td>
<td>94</td>
<td>417,386</td>
</tr>
<tr>
<td>12/31/10</td>
<td>2,888,754</td>
<td>94</td>
<td>544,729</td>
</tr>
</tbody>
</table>
Schedule of Funding Progress:

<table>
<thead>
<tr>
<th>Actuarial Year Ended January 1</th>
<th>Net Assets Available for Benefits (A)</th>
<th>Actuarial Liability (B)</th>
<th>Funded Ratio (A)/(B)</th>
<th>Annual Covered Payroll</th>
<th>Unfunded Accrued Actuarial Liability</th>
<th>UAAL as a Percentage of Covered Payroll</th>
</tr>
</thead>
<tbody>
<tr>
<td>2004</td>
<td>$11,361,485</td>
<td>$11,361,485</td>
<td>100.0</td>
<td>$7,589,824</td>
<td>-</td>
<td>-%</td>
</tr>
<tr>
<td>2005</td>
<td>9,659,573</td>
<td>9,659,573</td>
<td>100.0</td>
<td>7,390,880</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>2006</td>
<td>10,884,692</td>
<td>10,884,692</td>
<td>100.0</td>
<td>8,569,518</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>2007</td>
<td>13,859,287</td>
<td>13,859,287</td>
<td>100.0</td>
<td>9,181,380</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>2008</td>
<td>16,071,505</td>
<td>25,639,692</td>
<td>62.7</td>
<td>9,401,544</td>
<td>9,568,187</td>
<td>102</td>
</tr>
<tr>
<td>2009</td>
<td>16,093,944</td>
<td>27,635,349</td>
<td>58.2</td>
<td>9,649,308</td>
<td>11,541,405</td>
<td>120</td>
</tr>
<tr>
<td>2010</td>
<td>17,399,742</td>
<td>28,876,490</td>
<td>60.3</td>
<td>9,527,292</td>
<td>11,476,748</td>
<td>120</td>
</tr>
</tbody>
</table>

* The Plan’s funding method is the aggregate actuarial cost method. Beginning in 2008, because the aggregate method does not identify or separately amortize unfunded actuarial liabilities, information about the Plan’s funded status and funding progress has been prepared using the entry age actuarial cost method for that purpose and the information presented is intended to serve as a surrogate for the unfunded status and funding progress of the Plan.

Schedule of Employer Contributions:

<table>
<thead>
<tr>
<th>Fiscal Year Ending</th>
<th>Annual Required Contribution (ARC)</th>
<th>Percentage of ARC Contributed</th>
<th>Net Pension Obligation</th>
</tr>
</thead>
<tbody>
<tr>
<td>12/31/04</td>
<td>$1,413,247</td>
<td>94%</td>
<td>$176,952</td>
</tr>
<tr>
<td>12/31/05</td>
<td>1,502,026</td>
<td>95%</td>
<td>164,140</td>
</tr>
<tr>
<td>12/31/06</td>
<td>1,800,092</td>
<td>94%</td>
<td>193,172</td>
</tr>
<tr>
<td>12/31/07</td>
<td>1,810,574</td>
<td>94%</td>
<td>175,218</td>
</tr>
<tr>
<td>12/31/08</td>
<td>2,252,441</td>
<td>95%</td>
<td>180,233</td>
</tr>
<tr>
<td>12/31/09</td>
<td>2,481,988</td>
<td>94%</td>
<td>503,017</td>
</tr>
<tr>
<td>12/31/10</td>
<td>2,492,071</td>
<td>94%</td>
<td>136,220</td>
</tr>
</tbody>
</table>
## Schedule of Employer Contributions:

<table>
<thead>
<tr>
<th>Year</th>
<th>Annual OPEB Cost</th>
<th>Net Employer Contributions</th>
<th>Percentage Contributed</th>
<th>End of Year Net OPEB Obligation</th>
</tr>
</thead>
<tbody>
<tr>
<td>2007</td>
<td>$1,596,214</td>
<td>$1,732,181</td>
<td>108.52%</td>
<td>$(135,967)</td>
</tr>
<tr>
<td>2008</td>
<td>1,621,761</td>
<td>1,617,825</td>
<td>99.76</td>
<td>(132,031)</td>
</tr>
<tr>
<td>2009</td>
<td>2,026,643</td>
<td>291,206</td>
<td>14.37</td>
<td>1,603,406</td>
</tr>
<tr>
<td>2010</td>
<td>2,026,643</td>
<td>291,206</td>
<td>14.37</td>
<td>3,334,960</td>
</tr>
</tbody>
</table>

## Schedule of Funding Progress:

<table>
<thead>
<tr>
<th>Actuarial Date</th>
<th>Actuarial Value of Assets (a)</th>
<th>Actuarial Accrued Liability (AAL) (b)</th>
<th>Unfunded AAL (b-a)</th>
<th>Funded Ratio (a/b)</th>
<th>Covered Payroll (c)</th>
<th>UAAL as of Percent of Covered Payroll ((b-a)/c)</th>
</tr>
</thead>
<tbody>
<tr>
<td>1/1/2008</td>
<td>$2,056,479</td>
<td>$12,156,695</td>
<td>$10,100,216</td>
<td>16.9%</td>
<td>$55,425,177</td>
<td>18.2%</td>
</tr>
<tr>
<td>1/1/2009</td>
<td>2,569,892</td>
<td>18,637,493</td>
<td>16,067,601</td>
<td>13.8%</td>
<td>60,069,676</td>
<td>26.7</td>
</tr>
<tr>
<td>1/1/2009</td>
<td>2,902,640</td>
<td>18,637,493</td>
<td>15,734,853</td>
<td>15.6%</td>
<td>59,478,539</td>
<td>26.5</td>
</tr>
</tbody>
</table>

The information presented in the required supplementary information above was determined as part of the actuarial valuation as of December 31, 2009. Additional information follows:

1. The cost method used to determine the ARC is the projected unit credit method.
2. Economic assumptions are as follows: 8 percent investment rate of return; health care cost trend rate of 9 percent for medical claims and 10.5 percent for prescriptions, reduced by decrements to an ultimate rate of 5 percent after five years.
3. The amortization method is level dollar.
Nonmajor Governmental Funds

Special Revenue Funds

Special Street and Highway Fund

To account for costs relating to the repair and maintenance of the City’s streets and highways. Financing is derived from the City’s share of the state gasoline taxes. State law restricts the use of these funds to street and highway expenditures.

Special Park and Recreation Fund

To account for parks and recreation expenditures funded from monies received from the state liquor tax. State law requires that such funds be used for the purchase, establishment, maintenance or expansion of park and recreational services programs and facilities.

Special Alcohol Control Fund

To account for expenditures for alcohol rehabilitation programs funded from monies received from the state liquor tax. State law requires that such funds be used for alcohol rehabilitation programs.

Equipment Reserve Fund

To account for the resources to finance the acquisition of equipment necessary for the performance of all services and functions of the City. Financing is provided from transfers from the General Fund.

Transient Guest Tax – Reserve Fund

To account for revenue received from a 9 percent transient guest tax with its use restricted for expenditures relating to tourism and convention activities.

Transient Guest Tax – Capital Fund

To account for revenue received from 4 percent of the transient guest tax with its use restricted to capital expenditures relating to tourism and convention activities and also the operation of the convention center.

Transient Guest Tax – Operating Fund

To account for revenue received from 2 percent of the transient guest tax with its use restricted to promoting tourism within the City.

Special Street Improvement Fund

To account for street improvements. Financing is provided from transfers from the General Fund.
Special Machinery and Equipment Fund

To account for the purchases of capital equipment. Financing is provided from transfers from the General Fund.

Street Improvement Escrow Fund

To account for monies from developers for street improvements.

Special Tax Financing Fund

To account for advalorem monies received from the increased assessed values of the Tax Increment Financing (TIF) districts and its sales activities.

Federal and State Grants Fund

To account for revenues and expenditures of the Federal Community Development Block Grant Entitlement, the School Resource Officer Program, the Community Policing Grant, the High Impact Drug Trafficking Area Grant, the Bullet Proof Vest Program, Kansas Clicks STEP Program, Kansas Sobriety Checkpoint, STOP Violence Grant, Community Emergency Response Team, and Underage Drinking (Teen Angel) Grant. These grants have been combined under this heading because they are exempt from the legal requirement of having adopted budgets.

Fire Memorial

To account for small scholarships to Explorer Scouts who want to pursue a career in the fire service.

Downtown Business Improvement District Fund

To account for service fees collected for the Downtown Business Improvement District.

Parks and Recreation Fund

To account for donations provided by the public for Legacy of Greenery, Children's Farmstead, and Overland Park Arts Commission.

Westlinks Land Acquisition Fund

To account for the accumulation of resources for the acquisition of the Westlinks Golf Course land.

Mayor’s Heat and Light Fund

To account for funds contributed for the purpose of assisting low-income individuals in paying utility bills.

Art in the Woods Fund

To account for donations received from the public for the presentation of an art show.

Special Law Enforcement Fund

To account for monies received from the sale of forfeited property or money in accordance with City Ordinance LET-1811.
Jack Sanders Memorial Fund

To account for donations received from the public for the W. Jack Sanders Award. This award will be given annually to a citizen who demonstrated an outstanding commitment to the welfare and future well-being of Overland Park.

Nuse Act Fund

To account for monies received from insurance companies or property owners on unsafe structures or public nuisances that are dangerous to the general public. The City either uses the proceeds to make the premises safe and secure or, upon proof of repairs or rebuilding, makes payment of the proceeds to the insured party.
Nonmajor Governmental Funds

Capital Projects Funds

Drainage Improvements Fund
To account for the financing and construction of drainage improvement projects.

Parks Acquisition and Development Fund
To account for the financing and construction of park development projects.

Public Building Improvements Fund
To account for the financing and construction of municipal building improvement projects.

Traffic Signals Fund
To account for the financing and construction of traffic signal projects.

Street Lights Fund
To account for the financing and construction of street light projects.

Public Equipment Fund
To account for the financing and acquisition of public equipment.
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City of Overland Park, Kansas  
Combining Balance Sheet  
Nonmajor Governmental Funds  
December 31, 2010

## Special Revenue Funds

<table>
<thead>
<tr>
<th>Assets</th>
<th>Street and Highway</th>
<th>Park and Recreation</th>
<th>Alcohol Control</th>
<th>Equipment Reserve</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash, cash equivalents and investments</td>
<td>$387,147</td>
<td>$25,666</td>
<td>$1,097,566</td>
<td>$1,281,904</td>
</tr>
<tr>
<td>Restricted cash</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Receivables</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Gas tax receivable</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Transient guest tax receivable, restricted</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Interest receivable</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Due from other governments</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Other current assets</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Total assets</td>
<td>$1,587,192</td>
<td>$25,666</td>
<td>$1,097,566</td>
<td>$1,281,904</td>
</tr>
</tbody>
</table>

### Liabilities and Fund Balances

#### Liabilities:

- Accounts payable: $660
- Contracts payable: -
- Due to other funds: $1,011,806
- Deferred revenue: -

<table>
<thead>
<tr>
<th>Fund Balances</th>
<th>Street and Highway</th>
<th>Park and Recreation</th>
<th>Alcohol Control</th>
<th>Equipment Reserve</th>
</tr>
</thead>
<tbody>
<tr>
<td>Reserved for:</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Construction</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Encumbrances</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Debt service</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Unreserved</td>
<td>$575,386</td>
<td>$25,666</td>
<td>$1,096,906</td>
<td>$1,281,904</td>
</tr>
<tr>
<td>Total fund balances</td>
<td>$575,386</td>
<td>$25,666</td>
<td>$1,096,906</td>
<td>$1,281,904</td>
</tr>
<tr>
<td>Total liabilities and fund balances</td>
<td>$1,587,192</td>
<td>$25,666</td>
<td>$1,097,566</td>
<td>$1,281,904</td>
</tr>
</tbody>
</table>

Continued on next page.
## Special Revenue Funds

<table>
<thead>
<tr>
<th></th>
<th>Transient Guest Tax Reserve</th>
<th>Transient Guest Tax Capital</th>
<th>Transient Guest Tax Operating</th>
<th>Special Street Improvement</th>
<th>Special Street Improvement Escrow</th>
<th>Special Street Improvement Financing</th>
<th>Special Street Improvement Financing</th>
</tr>
</thead>
<tbody>
<tr>
<td>$</td>
<td>-</td>
<td>$ 1,702,565</td>
<td>$ 1,095</td>
<td>$ 44,765</td>
<td>$ 3,066,463</td>
<td>$ 8,573</td>
<td>$ 8,573</td>
</tr>
<tr>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>-</td>
<td>-</td>
<td>268,680</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>-</td>
<td>-</td>
<td>1,803,685</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
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<td>-</td>
<td>-</td>
</tr>
<tr>
<td>1,803,685</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>405,688</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>$</td>
<td>1,803,685</td>
<td>$ 2,376,933</td>
<td>$ 1,095</td>
<td>$ 44,765</td>
<td>$ 3,066,463</td>
<td>$ 8,573</td>
<td>$ 8,573</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th>-</th>
<th>$ 876,751</th>
<th>-</th>
<th>-</th>
<th>-</th>
<th>-</th>
<th>-</th>
</tr>
</thead>
<tbody>
<tr>
<td>-</td>
<td>-</td>
<td>3,980,335</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>-</td>
<td>-</td>
<td>4,857,086</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>$</td>
<td>-</td>
<td>$ 876,751</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
</tbody>
</table>

|                      | -                           | -                           | -                             | -                           | -                                 | -                                   | -                                   |
| -                    | -                           | 25,000                      | -                             | -                           | -                                 | -                                   | -                                   |
| 1,803,685            | -                           | -                           | -                             | -                           | -                                 | -                                   | -                                   |
| -                    | (2,505,153)                 | 1,095                       | 44,765                        | 3,066,463                   | (53,652)                          | -                                   | -                                   |
| 1,803,685            | (2,480,153)                 | 1,095                       | 44,765                        | 3,066,463                   | (53,652)                          | -                                   | -                                   |
| $                    | 1,803,685                   | $ 2,376,933                 | $ 1,095                       | $ 44,765                    | $ 3,066,463                       | $ 8,573                             | $ 8,573                             |

*Continued on next page.*
## City of Overland Park, Kansas
### Combining Balance Sheet
#### Nonmajor Governmental Funds (continued)
#### December 31, 2010

### Special Revenue Funds

<table>
<thead>
<tr>
<th>Assets</th>
<th>Federal and State Grants</th>
<th>Downtown Business Fire Memorial</th>
<th>Downtown Business Improvement District</th>
<th>Downtown Parks and Recreation</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash, cash equivalents and investments</td>
<td>$ 49,682</td>
<td>$ 14,208</td>
<td>$ 16,769</td>
<td>$ 139,221</td>
</tr>
<tr>
<td>Restricted cash</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Receivables</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Gas tax receivable</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Transient guest tax receivable, restricted</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Due from other governments</td>
<td>229,733</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Other current assets</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Total assets</td>
<td>$ 279,415</td>
<td>$ 14,208</td>
<td>$ 16,769</td>
<td>$ 139,221</td>
</tr>
</tbody>
</table>

### Liabilities and Fund Balances

<table>
<thead>
<tr>
<th>Liabilities:</th>
<th>Federal and State Grants</th>
<th>Downtown Business Fire Memorial</th>
<th>Downtown Business Improvement District</th>
<th>Downtown Parks and Recreation</th>
</tr>
</thead>
<tbody>
<tr>
<td>Accounts payable</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Contracts payable</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Due to other funds</td>
<td>226,260</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Unearned revenue</td>
<td>53,155</td>
<td>14,208</td>
<td>16,769</td>
<td>-</td>
</tr>
<tr>
<td>Total liabilities</td>
<td>$ 279,415</td>
<td>$ 14,208</td>
<td>$ 16,769</td>
<td>-</td>
</tr>
</tbody>
</table>

### Fund Balances:

#### Reserved for:
- Construction
- Encumbrances
- Debt Service
- Unreserved

| Total fund balances                        | $ 279,415                | $ 14,208                        | $ 16,769                              | $ 139,221                     |

### Total liabilities and fund balances:

| Total liabilities and fund balances        | $ 279,415                | $ 14,208                        | $ 16,769                              | $ 139,221                     |

*Continued on next page.*
## Special Revenue Funds

<table>
<thead>
<tr>
<th>Westlinks Land Acquisition</th>
<th>Mayor's Heat and Light</th>
<th>Art in the Woods</th>
<th>Special Law Enforcement</th>
<th>Jack Sanders Memorial</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>$8,992</td>
<td>$2,398</td>
<td>$4,097</td>
<td>$304,651</td>
<td>$6,544</td>
<td>$8,152,296</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>268,680</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>1,200,045</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>1,803,665</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>229,733</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>405,688</td>
</tr>
<tr>
<td>$8,992</td>
<td>$2,398</td>
<td>$4,097</td>
<td>$304,651</td>
<td>$6,544</td>
<td>$12,060,127</td>
</tr>
</tbody>
</table>

| $                      | $                      | $                  | $                      | $                    | $593,636 |
|                       |                       |                  |                         |                      | 1,238,066 |
|                       |                       |                  |                         |                      | 4,064,467 |
|                       |                       |                  |                         |                      | 6,242,169 |
|                       |                       |                  |                         |                      | 6,242,169 |
| $                      | $                      | $                  | $                      | $                    | 26,000   |
|                       |                       |                  |                         |                      | 1,803,665 |
| 8,992                   | 2,398                 | 4,097            | 304,651                 | 6,544                | 3,989,273 |
| 8,992                   | 2,398                 | 4,097            | 304,651                 | 6,544                | 5,817,958 |
| $8,992                 | $2,398                 | $4,097           | $304,651                | $6,544               | $12,060,127 |

Continued on next page.
## Capital Projects

### Assets

<table>
<thead>
<tr>
<th>Description</th>
<th>Drainage Improvements</th>
<th>Park Acquisitions &amp; Development</th>
<th>Public Building</th>
<th>Traffic Signals</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash, cash equivalents and investments</td>
<td>$1,059,067</td>
<td>$1,002,220</td>
<td>$1,153,929</td>
<td>$1,046,911</td>
</tr>
<tr>
<td>Restricted cash</td>
<td>124,106</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Receivables</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Gas tax receivable</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Transient guest tax receivable, restricted</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Due from other governments</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Other current assets</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Total assets</td>
<td>$1,183,173</td>
<td>$1,002,220</td>
<td>$1,153,929</td>
<td>$1,046,911</td>
</tr>
</tbody>
</table>

### Liabilities and Fund Balances

#### Liabilities:

<table>
<thead>
<tr>
<th>Description</th>
<th>Drainage Improvements</th>
<th>Park Acquisitions &amp; Development</th>
<th>Public Building</th>
<th>Traffic Signals</th>
</tr>
</thead>
<tbody>
<tr>
<td>Accounts payable</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Contracts payable</td>
<td>99,991</td>
<td>227,035</td>
<td>22,027</td>
<td>157,754</td>
</tr>
<tr>
<td>Due to other funds</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Unearned revenue</td>
<td>121,232</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Total liabilities</td>
<td>221,223</td>
<td>227,035</td>
<td>22,027</td>
<td>157,754</td>
</tr>
</tbody>
</table>

#### Fund Balances:

<table>
<thead>
<tr>
<th>Description</th>
<th>Drainage Improvements</th>
<th>Park Acquisitions &amp; Development</th>
<th>Public Building</th>
<th>Traffic Signals</th>
</tr>
</thead>
<tbody>
<tr>
<td>Reserved for:</td>
<td>124,106</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Encumbrances</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Debt Service</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Unreserved</td>
<td>837,844</td>
<td>775,185</td>
<td>1,131,902</td>
<td>889,157</td>
</tr>
<tr>
<td>Total fund balances</td>
<td>961,950</td>
<td>775,185</td>
<td>1,131,902</td>
<td>889,157</td>
</tr>
</tbody>
</table>

### Total liabilities and fund balances

<table>
<thead>
<tr>
<th></th>
<th>Drainage Improvements</th>
<th>Park Acquisitions &amp; Development</th>
<th>Public Building</th>
<th>Traffic Signals</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total liabilities and fund balances</td>
<td>$1,183,173</td>
<td>$1,002,220</td>
<td>$1,153,929</td>
<td>$1,046,911</td>
</tr>
</tbody>
</table>

Continued on next page.
<table>
<thead>
<tr>
<th></th>
<th>Street Lights</th>
<th>Public Equipment</th>
<th>Total</th>
<th>Nonmajor</th>
<th>Governmental</th>
<th>Total Funds</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Funds</strong></td>
<td>$251,002</td>
<td>$1,638,441</td>
<td>$6,151,570</td>
<td>$14,303,866</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>$1,638,441</td>
<td></td>
<td>124,106</td>
<td>124,106</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>$6,151,570</td>
<td></td>
<td>268,680</td>
<td>268,680</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>$14,303,866</td>
<td></td>
<td>1,200,045</td>
<td>1,200,045</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>$251,002</td>
<td></td>
<td>1,803,685</td>
<td>1,803,685</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>$1,638,441</td>
<td></td>
<td>229,733</td>
<td>229,733</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>$6,151,570</td>
<td></td>
<td>405,698</td>
<td>405,698</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Total Funds</strong></td>
<td>$251,002</td>
<td>$1,638,441</td>
<td>$6,275,676</td>
<td>$18,335,803</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>$1,638,441</td>
<td></td>
<td>1,238,066</td>
<td>1,238,066</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>$6,275,676</td>
<td></td>
<td>4,185,699</td>
<td>4,185,699</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>$18,335,803</td>
<td></td>
<td>7,274,577</td>
<td>7,274,577</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>$251,002</td>
<td>$1,638,441</td>
<td>$6,275,676</td>
<td>$18,335,803</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>$1,638,441</td>
<td></td>
<td>1,238,066</td>
<td>1,238,066</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>$6,275,676</td>
<td></td>
<td>4,185,699</td>
<td>4,185,699</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>$18,335,803</td>
<td></td>
<td>7,274,577</td>
<td>7,274,577</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
City of Overland Park, Kansas

Combining Statement of Revenues, Expenditures and Changes in Fund Balances

Nonmajor Governmental Funds

For the Year Ended December 31, 2010

<table>
<thead>
<tr>
<th>Special Revenue Funds</th>
</tr>
</thead>
<tbody>
<tr>
<td>Street and Highway</td>
</tr>
<tr>
<td>Park and Recreation</td>
</tr>
<tr>
<td>Alcohol Control</td>
</tr>
<tr>
<td>Equipment Reserve</td>
</tr>
</tbody>
</table>

**Revenues**

<table>
<thead>
<tr>
<th>Description</th>
<th>Street and Highway</th>
<th>Park and Recreation</th>
<th>Alcohol Control</th>
<th>Equipment Reserve</th>
</tr>
</thead>
<tbody>
<tr>
<td>Charges for services</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Licenses and permits</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Transient guest tax</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Use of money</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>14,019</td>
</tr>
<tr>
<td>Intergovernmental</td>
<td>4,681,851</td>
<td>978,453</td>
<td>989,029</td>
<td>-</td>
</tr>
<tr>
<td>Contributions</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Capital/Operating Grants</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Grants/contributions not restricted to specific programs</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>Total revenues</strong></td>
<td>4,681,851</td>
<td>978,453</td>
<td>989,029</td>
<td>14,019</td>
</tr>
</tbody>
</table>

**Expenditures**

**Current:**

<table>
<thead>
<tr>
<th>Description</th>
<th>Street and Highway</th>
<th>Park and Recreation</th>
<th>Alcohol Control</th>
<th>Equipment Reserve</th>
</tr>
</thead>
<tbody>
<tr>
<td>General government</td>
<td>-</td>
<td>-</td>
<td>812,645</td>
<td>-</td>
</tr>
<tr>
<td>Public safety</td>
<td>-</td>
<td>-</td>
<td>415,836</td>
<td>-</td>
</tr>
<tr>
<td>Public works</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Parks and recreation</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Planning and development services</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Capital improvements</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Bond issuance costs</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>Total expenditures</strong></td>
<td>-</td>
<td>-</td>
<td>1,229,481</td>
<td>-</td>
</tr>
</tbody>
</table>

**Excess of revenues over (under) expenditures**

<table>
<thead>
<tr>
<th></th>
<th>Street and Highway</th>
<th>Park and Recreation</th>
<th>Alcohol Control</th>
<th>Equipment Reserve</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>4,681,851</td>
<td>978,453</td>
<td>(239,452)</td>
<td>14,019</td>
</tr>
</tbody>
</table>

**Other financing sources (uses)**

<table>
<thead>
<tr>
<th>Description</th>
<th>Street and Highway</th>
<th>Park and Recreation</th>
<th>Alcohol Control</th>
<th>Equipment Reserve</th>
</tr>
</thead>
<tbody>
<tr>
<td>General obligation bonds issued</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Premium on issuance of long-term debt</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Transfers in</td>
<td>-</td>
<td>16,601</td>
<td>-</td>
<td>50,000</td>
</tr>
<tr>
<td>Transfers out</td>
<td>(4,270,000)</td>
<td>(965,069)</td>
<td>(1,640)</td>
<td>(925,000)</td>
</tr>
<tr>
<td><strong>Total other financing sources (uses)</strong></td>
<td>(4,270,000)</td>
<td>(981,768)</td>
<td>(1,640)</td>
<td>(975,000)</td>
</tr>
</tbody>
</table>

**Net change in fund balances**

<table>
<thead>
<tr>
<th></th>
<th>Street and Highway</th>
<th>Park and Recreation</th>
<th>Alcohol Control</th>
<th>Equipment Reserve</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>411,851</td>
<td>(15)</td>
<td>(241,092)</td>
<td>(860,981)</td>
</tr>
</tbody>
</table>

**Fund balances (deficits) at beginning of year, as restated**

<table>
<thead>
<tr>
<th></th>
<th>Street and Highway</th>
<th>Park and Recreation</th>
<th>Alcohol Control</th>
<th>Equipment Reserve</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>163,535</td>
<td>25,671</td>
<td>1,337,998</td>
<td>2,142,886</td>
</tr>
</tbody>
</table>

**Fund balances (deficits) at end of year**

<table>
<thead>
<tr>
<th></th>
<th>Street and Highway</th>
<th>Park and Recreation</th>
<th>Alcohol Control</th>
<th>Equipment Reserve</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$ 575,386</td>
<td>$ 25,656</td>
<td>$ 1,066,906</td>
<td>$ 1,281,904</td>
</tr>
</tbody>
</table>

Continued on next page
## Special Revenue Funds

<table>
<thead>
<tr>
<th></th>
<th>Transient Guest Tax - Reserve</th>
<th>Transient Guest Tax - Capital</th>
<th>Transient Guest Tax - Operating</th>
<th>Special Street and Street Improvement Equipment</th>
<th>Special Machinery and Improvement Equipment</th>
<th>Special Tax Escrow Financing</th>
</tr>
</thead>
<tbody>
<tr>
<td>$</td>
<td>- $</td>
<td>$ 6,925,328</td>
<td>- $</td>
<td>$ 6,734,429</td>
<td>34,539</td>
<td>793</td>
</tr>
<tr>
<td>$</td>
<td>- $</td>
<td>- $</td>
<td>- $</td>
<td>- $</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>6,734,429</td>
<td>- $</td>
<td>34,539</td>
<td>3,240</td>
<td>793</td>
<td>3,445</td>
<td>162,231</td>
</tr>
<tr>
<td>-</td>
<td>1,998</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>$</td>
<td>6,734,429</td>
<td>6,961,865</td>
<td>-</td>
<td>3,240</td>
<td>793</td>
<td>162,231</td>
</tr>
</tbody>
</table>

|                     | 26,783                        | 7,426,801                    | 1,480,081                      | -                                             | -                                           | -                             | -                             | -                               |
|                     | -                             | -                            | -                              | -                                             | -                                           | -                             | -                             | -                               |
|                     | -                             | -                            | -                              | -                                             | 95,157                                      | 132,309                        | 24                            | -                               |
|                     | -                             | -                            | -                              | -                                             | -                                           | -                             | -                             | -                               |
|                     | -                             | -                            | -                              | -                                             | -                                           | -                             | -                             | -                               |
|                     | -                             | -                            | -                              | -                                             | -                                           | -                             | -                             | -                               |
|                     | -                             | -                            | -                              | -                                             | -                                           | 26,783                        | 7,426,801                    | 1,480,081                      |
|                     | 26,783                        | 7,426,801                    | 1,480,081                      | -                                             | -                                           | 95,157                        | 132,309                       | 24                            |
|                     | 6,707,646                     | (464,936)                    | (1,480,081)                    | -                                             | -                                           | 3,240                         | (94,374)                      | 29,922                        | 16,284                        |
|                     | -                             | -                            | -                              | -                                             | -                                           | -                             | -                             | -                               |
|                     | -                             | -                            | -                              | -                                             | -                                           | -                             | -                             | -                               |
|                     | -                             | -                            | -                              | -                                             | -                                           | -                             | -                             | -                               |
|                     | -                             | -                            | -                              | -                                             | -                                           | (6,633,580)                   | (6,403,498)                   | (650,000)                     | (6,633,580)                   |
|                     | 1,802,297                     | 1,480,081                    | -                              | -                                             | -                                           | -                             | -                             | -                               |
|                     | 74,066                        | (5,065,137)                  | -                              | (946,760)                                     | (94,374)                                    | 29,922                        | 16,284                        |
|                     | 1,729,619                     | 2,585,984                    | 1,095                          | 991,525                                       | 94,374                                      | 3,026,541                     | (69,936)                      |
| $                   | 1,803,685                     | (2,480,153)                  | 1,095                          | 44,765                                        | -                                           | 3,056,463                     | (53,652)                      |
City of Overland Park, Kansas  
Combining Statement of Revenues, Expenditures and Changes in Fund Balances  
Nonmajor Governmental Funds (continued)  
For the Year Ended December 31, 2010

<table>
<thead>
<tr>
<th>Special Revenue Funds</th>
<th>Federal and State Grants</th>
<th>Fire Grants Memorial</th>
<th>Business Improvement District</th>
<th>Parks and Memorial District Recreation</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Revenues</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Charges for services</td>
<td>$</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Licenses and permits</td>
<td>-</td>
<td>-</td>
<td>97,671</td>
<td>-</td>
</tr>
<tr>
<td>Transient guest tax</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Use of money</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Intergovernmental</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Contributions</td>
<td>-</td>
<td>100</td>
<td>-</td>
<td>71,377</td>
</tr>
<tr>
<td>Capital/Operating Grants</td>
<td>4,078,840</td>
<td>-</td>
<td>-</td>
<td>71,377</td>
</tr>
<tr>
<td>Grants/contributions not restricted to specific programs</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>Total revenues</strong></td>
<td>4,078,840</td>
<td>100</td>
<td>97,671</td>
<td>71,377</td>
</tr>
</tbody>
</table>

| **Expenditures**      |                          |                      |                             |                                        |
| Current               |                          |                      |                             |                                        |
| General government    | -                       | -                    | -                           | -                                      |
| Public safety         | 117,268                 | 240                  | -                           | -                                      |
| Public works          | 382,628                 | -                    | -                           | -                                      |
| Parks and recreation  | -                       | -                    | -                           | 64,685                                 |
| Planning and development services | 339,879 | - | 97,671 | - |
| Capital improvements  | -                       | -                    | -                           | -                                      |
| Bond issuance costs   | -                       | -                    | -                           | -                                      |
| **Total expenditures**| 839,775                 | 240                  | 97,671                      | 64,685                                 |

| Excess of revenues over (under) expenditures | 3,239,095 | - | 6,692 |

| **Other financing sources (uses)** |                          |                      |                             |                                        |
| General Obligation bonds issued | -                       | -                    | -                           | -                                      |
| Premium on issuance of long-term debt | - | - | - | - |
| Transfers in                  | 5,570                   | -                    | -                           | -                                      |
| Transfers out                 | (3,490,635)             | -                    | -                           | (257)                                  |
| **Total other financing sources (uses)** | (3,485,065) | - | - | (257) |

| Net change in fund balances | (246,000) | (140) | - | 6,435 |
| Fund balances (deficits) at beginning of year, as restated | 246,000 | 140 | - | 132,786 |
| Fund balances (deficits) at end of year | $ - | $ - | $ - | $ 139,221 |

Continued on next page.
## Special Revenue Funds

<table>
<thead>
<tr>
<th>Westlinks</th>
<th>Mayor's</th>
<th>Jack</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Land Acquisition</td>
<td>Heat and Light</td>
<td>Art in the Woods</td>
<td>Special Law Enforcement</td>
</tr>
<tr>
<td>454</td>
<td>28</td>
<td>44</td>
<td>310,003</td>
</tr>
</tbody>
</table>

<p>| | | | | | | | | |
| | | | | | | | | |
| - | - | - | - | - | - | - | - | 9,746,310 |
| - | - | - | 138,802 | - | - | 672,146 |
| - | - | - | - | - | - | 610,128 |
| - | - | - | - | - | - | 64,685 |</p>
<table>
<thead>
<tr>
<th>-</th>
<th>-</th>
<th>-</th>
<th>-</th>
<th>-</th>
<th>-</th>
<th>437,550</th>
</tr>
</thead>
<tbody>
<tr>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>-</td>
<td>-</td>
<td>-</td>
<td>138,802</td>
<td>-</td>
<td>-</td>
<td>11,530,819</td>
</tr>
<tr>
<td>454</td>
<td>28</td>
<td>44</td>
<td>171,201</td>
<td>75</td>
<td>-</td>
<td>13,570,031</td>
</tr>
</tbody>
</table>

| | | | | | | | | |
| - | - | - | - | - | - | - | - | 3,354,549 |
| - | - | - | (150,000) | - | (68) | (23,819,747) |
| - | - | - | (150,000) | - | (68) | (6,895,167) |
| 454 | 28 | 44 | 21,201 | 75 | (68) | 12,713,125 |

| | | | | | | | | |
| $ | 8,992 | $ | 2,398 | $ | 4,097 | $ | 304,651 | $ | 6,544 | $ | - | $ | 5,817,956 |
## Nonmajor Governmental Funds (continued)

For the Year Ended December 31, 2010

### Capital Projects

<table>
<thead>
<tr>
<th>Revenues</th>
<th>Drainage Improvements</th>
<th>Acquisition &amp; Development</th>
<th>Public Buildings</th>
<th>Traffic Signals</th>
</tr>
</thead>
<tbody>
<tr>
<td>Charges for services</td>
<td>$</td>
<td>$</td>
<td>$</td>
<td>$</td>
</tr>
<tr>
<td>Licenses and permits</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Transient guest tax</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Use of money</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>659</td>
</tr>
<tr>
<td>Intergovernmental</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Contributions</td>
<td>43,059</td>
<td>151</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Capital / Operating Grants</td>
<td>476,106</td>
<td>-</td>
<td>360</td>
<td>20,279</td>
</tr>
<tr>
<td>Grants / contributions not restricted</td>
<td>-</td>
<td>133,435</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Total revenues</td>
<td>519,165</td>
<td>133,586</td>
<td>360</td>
<td>20,938</td>
</tr>
</tbody>
</table>

### Expenditures

Current:
- General government
- Public safety
- Public works
- Parks and recreation
- Planning and development services
- Capital improvements
- Bond issuance costs

<table>
<thead>
<tr>
<th>Expenditures</th>
<th>Drainage Improvements</th>
<th>Acquisition &amp; Development</th>
<th>Public Buildings</th>
<th>Traffic Signals</th>
</tr>
</thead>
<tbody>
<tr>
<td>General government</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Public safety</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Public works</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Parks and recreation</td>
<td>-</td>
<td>1,410,869</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Planning and development services</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Capital improvements</td>
<td>2,494,382</td>
<td>-</td>
<td>615,217</td>
<td>1,712,872</td>
</tr>
<tr>
<td>Bond issuance costs</td>
<td>10,813</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Total expenditures</td>
<td>2,505,195</td>
<td>1,410,869</td>
<td>615,217</td>
<td>1,712,872</td>
</tr>
</tbody>
</table>

Excess of revenues over (under) expenditures

<table>
<thead>
<tr>
<th>Excess of revenues over (under) expenditures</th>
<th>Drainage Improvements</th>
<th>Acquisition &amp; Development</th>
<th>Public Buildings</th>
<th>Traffic Signals</th>
</tr>
</thead>
<tbody>
<tr>
<td>(1,986,030)</td>
<td>(1,277,283)</td>
<td>(614,857)</td>
<td>(1,661,934)</td>
<td></td>
</tr>
</tbody>
</table>

### Other financing sources (uses)

<table>
<thead>
<tr>
<th>Other financing sources (uses)</th>
<th>Drainage Improvements</th>
<th>Acquisition &amp; Development</th>
<th>Public Buildings</th>
<th>Traffic Signals</th>
</tr>
</thead>
<tbody>
<tr>
<td>General obligation bonds issued</td>
<td>1,191,550</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Premium on issuance of long-term debt</td>
<td>32,018</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Transfers in</td>
<td>2,366,232</td>
<td>1,299,444</td>
<td>957,590</td>
<td>843,030</td>
</tr>
<tr>
<td>Transfers out</td>
<td>-</td>
<td>(27,330)</td>
<td>-</td>
<td>(625,036)</td>
</tr>
<tr>
<td>Total other financing sources (uses)</td>
<td>3,565,800</td>
<td>1,272,114</td>
<td>957,590</td>
<td>217,994</td>
</tr>
</tbody>
</table>

### Net change in fund balances

<table>
<thead>
<tr>
<th>Net change in fund balances</th>
<th>Drainage Improvements</th>
<th>Acquisition &amp; Development</th>
<th>Public Buildings</th>
<th>Traffic Signals</th>
</tr>
</thead>
<tbody>
<tr>
<td>1,803,770</td>
<td>(5,169)</td>
<td>342,733</td>
<td>(1,473,940)</td>
<td></td>
</tr>
<tr>
<td>Fund balances (deficits) at beginning of year, as restated</td>
<td>(641,820)</td>
<td>780,354</td>
<td>789,189</td>
<td>2,363,097</td>
</tr>
<tr>
<td>Fund balances (deficits) at end of year</td>
<td>$961,950</td>
<td>$775,185</td>
<td>$1,131,902</td>
<td>$889,157</td>
</tr>
</tbody>
</table>

Continued on next page.
### Capital Projects

<table>
<thead>
<tr>
<th>Street Lights</th>
<th>Public Equipment</th>
<th>Total</th>
<th>Nonmajor</th>
<th>Governmental</th>
<th>Total Funds</th>
</tr>
</thead>
<tbody>
<tr>
<td>$</td>
<td>$</td>
<td>$</td>
<td>$</td>
<td></td>
<td>$</td>
</tr>
<tr>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td></td>
<td>6,925,328</td>
</tr>
<tr>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td></td>
<td>97,671</td>
</tr>
<tr>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td></td>
<td>6,734,429</td>
</tr>
<tr>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td></td>
<td>536,571</td>
</tr>
<tr>
<td>211</td>
<td>-</td>
<td>43,421</td>
<td>-</td>
<td></td>
<td>287,129</td>
</tr>
<tr>
<td>-</td>
<td>39,226</td>
<td>536,571</td>
<td>-</td>
<td></td>
<td>4,926,180</td>
</tr>
<tr>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td></td>
<td>133,435</td>
</tr>
<tr>
<td>211</td>
<td>39,226</td>
<td>713,486</td>
<td>-</td>
<td></td>
<td>25,814,336</td>
</tr>
<tr>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td></td>
<td>11,436,744</td>
</tr>
<tr>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td></td>
<td>1,475,554</td>
</tr>
<tr>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td></td>
<td>437,550</td>
</tr>
<tr>
<td>672,308</td>
<td>-</td>
<td>5,494,779</td>
<td>-</td>
<td></td>
<td>5,494,779</td>
</tr>
<tr>
<td>-</td>
<td>-</td>
<td>10,813</td>
<td>-</td>
<td></td>
<td>10,813</td>
</tr>
<tr>
<td>672,308</td>
<td>1,690,434</td>
<td>6,006,856</td>
<td>-</td>
<td></td>
<td>20,137,714</td>
</tr>
<tr>
<td>(672,067)</td>
<td>(1,651,208)</td>
<td>(7,893,409)</td>
<td>-</td>
<td></td>
<td>5,679,622</td>
</tr>
<tr>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td></td>
<td>1,191,550</td>
</tr>
<tr>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td></td>
<td>32,018</td>
</tr>
<tr>
<td>634,333</td>
<td>2,069,241</td>
<td>8,199,870</td>
<td>-</td>
<td></td>
<td>11,554,419</td>
</tr>
<tr>
<td>(203,500)</td>
<td>(121,672)</td>
<td>(977,538)</td>
<td>(24,797,285)</td>
<td></td>
<td>(12,019,288)</td>
</tr>
<tr>
<td>430,833</td>
<td>1,977,559</td>
<td>8,446,900</td>
<td>(24,797,285)</td>
<td></td>
<td>(12,019,288)</td>
</tr>
<tr>
<td>(241,264)</td>
<td>326,361</td>
<td>552,491</td>
<td>(6,342,676)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>340,248</td>
<td>1,059,629</td>
<td>4,690,677</td>
<td></td>
<td></td>
<td>17,403,802</td>
</tr>
<tr>
<td>$</td>
<td>$</td>
<td>$</td>
<td>$</td>
<td></td>
<td>$</td>
</tr>
<tr>
<td>98,564</td>
<td>1,389,980</td>
<td>5,243,168</td>
<td>$</td>
<td></td>
<td>11,061,126</td>
</tr>
</tbody>
</table>
City of Overland Park, Kansas
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual
Budgetary Basis
Special Street and Highway Fund
For the Year Ended December 31, 2010

<table>
<thead>
<tr>
<th></th>
<th>Budgeted Amounts</th>
<th>Actual Amounts</th>
<th>Variance with Final Budget</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Original</td>
<td>Final</td>
<td>Budgetary Basis</td>
</tr>
<tr>
<td>Revenues:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Operating grants</td>
<td>$ 4,490,000</td>
<td>$ 4,490,000</td>
<td>$ 4,681,851</td>
</tr>
<tr>
<td>Use of money</td>
<td>10,000</td>
<td>10,000</td>
<td>-</td>
</tr>
<tr>
<td>Total revenues</td>
<td>4,500,000</td>
<td>4,500,000</td>
<td>4,681,851</td>
</tr>
<tr>
<td>Expenditures:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Current, public works</td>
<td>230,000</td>
<td>230,000</td>
<td>-</td>
</tr>
<tr>
<td>Total expenditures</td>
<td>230,000</td>
<td>230,000</td>
<td>-</td>
</tr>
<tr>
<td>Revenues over/(under) expenditures</td>
<td>4,270,000</td>
<td>4,270,000</td>
<td>4,681,851</td>
</tr>
<tr>
<td>Other financing sources (uses):</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Transfer (to) from other funds:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Capital Projects Funds</td>
<td>(4,270,000)</td>
<td>(4,270,000)</td>
<td>(4,270,000)</td>
</tr>
<tr>
<td>Total other financing sources (uses)</td>
<td>(4,270,000)</td>
<td>(4,270,000)</td>
<td>(4,270,000)</td>
</tr>
<tr>
<td>Revenues and other financing</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>sources over (under) expendi-</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>tures and other financing uses</td>
<td>-</td>
<td>-</td>
<td>411,851</td>
</tr>
<tr>
<td>Fund balances at beginning of year</td>
<td>-</td>
<td>-</td>
<td>163,535</td>
</tr>
<tr>
<td>Fund balances at end of year</td>
<td>$ -</td>
<td>$ -</td>
<td>$ 575,386</td>
</tr>
</tbody>
</table>
City of Overland Park, Kansas
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual
Budgetary Basis
Special Park and Recreation Fund
For the Year Ended December 31, 2010

<table>
<thead>
<tr>
<th></th>
<th>Budgeted Amounts</th>
<th>Actual Amounts</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Original</td>
<td>Final</td>
</tr>
<tr>
<td><strong>Revenues:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Operating grants</td>
<td>$ 1,127,000</td>
<td>$ 1,127,000</td>
</tr>
<tr>
<td>Use of money</td>
<td>2,000</td>
<td>2,000</td>
</tr>
<tr>
<td><strong>Total revenues</strong></td>
<td>1,129,000</td>
<td>1,129,000</td>
</tr>
<tr>
<td><strong>Expenditures:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Current, parks and recreation</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>Total expenditures</strong></td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>Revenues over expenditures</strong></td>
<td>1,129,000</td>
<td>1,129,000</td>
</tr>
<tr>
<td><strong>Other financing sources (uses):</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Transfer (to) from other funds:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Special Revenue Funds</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Capital Projects Funds</td>
<td>(1,200,000)</td>
<td>(1,200,000)</td>
</tr>
<tr>
<td><strong>Total other financing sources (uses)</strong></td>
<td>(1,200,000)</td>
<td>(1,200,000)</td>
</tr>
<tr>
<td><strong>Revenues and other financing sources over (under) expenditures and other financing uses</strong></td>
<td>(71,000)</td>
<td>(71,000)</td>
</tr>
<tr>
<td>Fund balances at beginning of year</td>
<td>71,000</td>
<td>71,000</td>
</tr>
<tr>
<td>Fund balances at end of year</td>
<td>$</td>
<td>-</td>
</tr>
<tr>
<td></td>
<td>$</td>
<td>-</td>
</tr>
</tbody>
</table>
City of Overland Park, Kansas
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual
Budgetary Basis
Special Alcohol Control Fund
For the Year Ended December 31, 2010

<table>
<thead>
<tr>
<th>Revenues:</th>
<th>Budgeted Amounts</th>
<th>Actual Amounts</th>
<th>Variance with Final Budget</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Original</td>
<td>Final</td>
<td>Budgetary Basis</td>
</tr>
<tr>
<td>Operating grants</td>
<td>$ 1,127,000</td>
<td>$ 1,127,000</td>
<td>$ 989,029</td>
</tr>
<tr>
<td>Use of money</td>
<td>18,000</td>
<td>18,000</td>
<td>-</td>
</tr>
<tr>
<td>Total revenues</td>
<td>1,145,000</td>
<td>1,145,000</td>
<td>989,029</td>
</tr>
</tbody>
</table>

| Expenditures:                 |                  |                |                           |
| Current:                      |                  |                |                           |
| General Government            | 2,106,910        | 2,106,910      | 713,746                   | 1,393,164                |
| Public Safety                 | 459,090          | 459,090        | 415,835                   | 43,255                  |
| Total expenditures            | 2,566,000        | 2,566,000      | 1,129,581                 | 1,436,419               |

| Revenues over (under) expenditutions | (1,421,000) | (1,421,000) | (140,552) | 1,280,448 |
| Other financing sources (uses):    |             |             |           |           |
| Transfer (to) from other funds:    | -           | -           | (1,640)   | (1,640)   |
| Total other financing sources (uses)| -          | -           | (1,640)   | (1,640)   |

| Revenues and other financing sources over (under) expenditures and other financing uses | (1,421,000) | (1,421,000) | (142,192) | 1,278,808 |
| Fund balances at beginning of year | 1,421,000    | 1,421,000    | 1,239,098  | (181,902)  |
| Fund balances at end of year       | $             | -           | $         | 1,096,906  |

| Fund balances at end of year       | $             | -           | $         | 1,096,906  |
City of Overland Park, Kansas
Statement of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual
Budgetary Basis
Transient Guest Tax - Reserve Fund
For the Year Ended December 31, 2010

<table>
<thead>
<tr>
<th></th>
<th>Budgeted Amounts</th>
<th>Actual Amounts</th>
<th>Variance with Final Budget</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Original</td>
<td>Final</td>
<td>Budgetary Basis</td>
</tr>
<tr>
<td><strong>Revenues:</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Use of money</td>
<td>$60,000</td>
<td>$60,000</td>
<td>$</td>
</tr>
<tr>
<td>Transient Guest Tax</td>
<td>8,200,000</td>
<td>8,200,000</td>
<td>6,734,429</td>
</tr>
<tr>
<td>Total revenues</td>
<td>8,260,000</td>
<td>8,260,000</td>
<td>6,734,429</td>
</tr>
<tr>
<td><strong>Expenditures:</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Current</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>General Government</td>
<td>5,466,670</td>
<td>5,466,670</td>
<td>26,783</td>
</tr>
<tr>
<td>Total expenditures</td>
<td>5,466,670</td>
<td>5,466,670</td>
<td>26,783</td>
</tr>
<tr>
<td>Revenues over expenditures</td>
<td>2,793,330</td>
<td>2,793,330</td>
<td>6,707,646</td>
</tr>
<tr>
<td><strong>Other financing sources (uses):</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Transfer (to) from other funds: Special Revenue Funds</td>
<td>(4,793,330)</td>
<td>(4,793,330)</td>
<td>(6,633,580)</td>
</tr>
<tr>
<td>Total other financing sources (uses)</td>
<td>(4,793,330)</td>
<td>(4,793,330)</td>
<td>(6,633,580)</td>
</tr>
<tr>
<td>Revenues and other financing sources over (under) expenditures and other uses</td>
<td>(2,000,000)</td>
<td>(2,000,000)</td>
<td>74,066</td>
</tr>
<tr>
<td>Fund balances at beginning of year</td>
<td>2,000,000</td>
<td>2,000,000</td>
<td>1,729,619</td>
</tr>
<tr>
<td>Fund balances at end of year</td>
<td>$ -</td>
<td>$ -</td>
<td>$ 1,803,685</td>
</tr>
</tbody>
</table>

The accompanying notes are an integral part of the basic financial statements.
City of Overland Park, Kansas  
Statement of Revenues, Expenditures and Changes in  
Fund Balance - Budget and Actual  
Budgetary Basis  
Transient Guest Tax - Capital Fund  
For the Year Ended December 31, 2010

<table>
<thead>
<tr>
<th>Revenues:</th>
<th>Budgeted Amounts</th>
<th>Actual Amounts</th>
<th>Variance with Final Budget</th>
</tr>
</thead>
<tbody>
<tr>
<td>Use of money</td>
<td>$ 50,737</td>
<td>$ 50,737</td>
<td>$ 34,539</td>
</tr>
<tr>
<td>Transient Guest Tax</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Charges for services</td>
<td>-</td>
<td>-</td>
<td>6,925,328</td>
</tr>
<tr>
<td>Capital/ Operating grants</td>
<td>-</td>
<td>-</td>
<td>1,999</td>
</tr>
<tr>
<td>Total revenues</td>
<td>50,737</td>
<td>50,737</td>
<td>6,961,866</td>
</tr>
</tbody>
</table>

| Expenditures: | | | |
| Current: | | | |
| General Government | 130,502 | 281,502 | 7,451,801 | $(7,170,299) |
| Total expenditures | 130,502 | 281,502 | 7,451,801 | $(7,170,299) |

| Revenues over (under) expenditures | (79,765) | (230,765) | (489,935) | (259,170) |

| Other financing sources (uses): | | | |
| Transfer (to) from other funds: | | | |
| Debt Service Fund | (6,403,498) | (6,403,498) | (6,403,498) | - |
| Capital Projects Funds | - | - | - | - |
| Soccer Fund | - | - | - | - |
| Transient Guest Tax Funds | 4,713,668 | 4,864,668 | 1,802,296 | $(3,062,372) |
| Total other financing sources (uses) | (1,689,830) | (1,538,830) | (4,601,202) | $(3,062,372) |

| Revenues and other financing sources over (under) expenditures and other uses | (1,769,595) | (1,769,595) | (5,91,137) | $(3,321,542) |
| Fund balances at beginning of year | 1,769,595 | 1,769,595 | 2,585,984 | 816,389 |
| Fund balances at end of year | $ - | $ - | $ (2,505,153) | $ (2,505,153) |

*The accompanying notes are an integral part of the basic financial statements.*
City of Overland Park, Kansas  
Statement of Revenues, Expenditures and Changes in  
Fund Balance - Budget and Actual  
Budgetary Basis  
Transient Guest Tax - Operating Fund  
For the Year Ended December 31, 2010

<table>
<thead>
<tr>
<th></th>
<th>Original</th>
<th>Final</th>
<th>Budgetary</th>
<th>Variance with Final Budget</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Revenues:</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Use of money</td>
<td>$225</td>
<td>$225</td>
<td>$</td>
<td>$(225)</td>
</tr>
<tr>
<td>Transient Guest Tax</td>
<td>$</td>
<td>$</td>
<td>$0</td>
<td></td>
</tr>
<tr>
<td><strong>Total revenues</strong></td>
<td>225</td>
<td>225</td>
<td>-</td>
<td>$(225)</td>
</tr>
<tr>
<td><strong>Expenditures:</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Current: General Government</td>
<td>1,823,000</td>
<td>1,823,000</td>
<td>1,480,081</td>
<td>342,919</td>
</tr>
<tr>
<td><strong>Total expenditures</strong></td>
<td>1,823,000</td>
<td>1,823,000</td>
<td>1,480,081</td>
<td>342,919</td>
</tr>
<tr>
<td><strong>Revenues over (under) expenditures</strong></td>
<td>(1,822,775)</td>
<td>(1,822,775)</td>
<td>(1,480,081)</td>
<td>342,694</td>
</tr>
<tr>
<td><strong>Other financing sources (uses):</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Transfer (to) from other funds: Transient Guest Tax Fund</td>
<td>1,822,220</td>
<td>1,822,220</td>
<td>1,480,081</td>
<td>(342,139)</td>
</tr>
<tr>
<td>Transient Guest Tax Capital Fund</td>
<td>$</td>
<td>$</td>
<td>$0</td>
<td>-</td>
</tr>
<tr>
<td><strong>Total other financing sources (uses)</strong></td>
<td>1,822,220</td>
<td>1,822,220</td>
<td>1,480,081</td>
<td>(342,139)</td>
</tr>
<tr>
<td><strong>Revenues and other financing sources over (under) expenditures and other uses</strong></td>
<td>(555)</td>
<td>(555)</td>
<td>-</td>
<td>555</td>
</tr>
<tr>
<td><strong>Fund balances at beginning of year</strong></td>
<td>-</td>
<td>-</td>
<td>1,095</td>
<td>1,095</td>
</tr>
<tr>
<td><strong>Fund balances at end of year</strong></td>
<td>$</td>
<td>(555)</td>
<td>$</td>
<td>1,095</td>
</tr>
</tbody>
</table>

The accompanying notes are an integral part of the basic financial statements.
City of Overland Park, Kansas
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual
Budgetary Basis
Downtown Business Improvement District Fund
For the Year Ended December 31, 2010

<table>
<thead>
<tr>
<th></th>
<th>Budgeted Amounts</th>
<th>Actual Amounts</th>
<th>Variance with Final Budget</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Original</td>
<td>Final</td>
<td>Original</td>
</tr>
<tr>
<td>Revenues:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Use of money</td>
<td>$</td>
<td>1,000</td>
<td>$ 1,000</td>
</tr>
<tr>
<td>Licenses and permits</td>
<td>99,000</td>
<td>99,000</td>
<td>97,671</td>
</tr>
<tr>
<td>Total revenues</td>
<td>100,000</td>
<td>100,000</td>
<td>97,671</td>
</tr>
</tbody>
</table>

Expenditures:
Current:
| Planning and development services | 100,000 | 100,000 | 97,671 | 2,329 |
| Total expenditures               | 100,000 | 100,000 | 97,671 | 2,329 |

Revenues over expenditures
- - - -

Fund balances at beginning of year
- - - -

Fund balances at end of year
$ - $ - $ - $ - $ -
City of Overland Park, Kansas  
Schedule of Revenues, Expenditures and Changes in  
Fund Balance - Budget and Actual  
Budgetary Basis  
Debt Service Fund  
For the Year Ended December 31, 2010

<table>
<thead>
<tr>
<th></th>
<th>Budgeted Amounts</th>
<th>Actual Amounts</th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Original</td>
<td>Final</td>
<td>Budgetary Basis</td>
<td>Variance with Final Budget</td>
</tr>
<tr>
<td>Revenues:</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Special Assessment tax</td>
<td>$1,135,000</td>
<td>$1,135,000</td>
<td>$1,215,613</td>
<td>$80,613</td>
</tr>
<tr>
<td>Use of money</td>
<td>$666</td>
<td>$666</td>
<td>$3,486</td>
<td>$2,820</td>
</tr>
<tr>
<td>Total revenues</td>
<td>1,135,666</td>
<td>1,135,666</td>
<td>1,219,099</td>
<td>83,433</td>
</tr>
<tr>
<td>Expenditures:</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Debt Service</td>
<td>25,590,000</td>
<td>25,590,000</td>
<td>23,834,796</td>
<td>1,755,204</td>
</tr>
<tr>
<td>Total expenditures</td>
<td>25,590,000</td>
<td>25,590,000</td>
<td>23,834,796</td>
<td>1,755,204</td>
</tr>
<tr>
<td>Revenues over (under) expenditures</td>
<td>(24,454,334)</td>
<td>(24,454,334)</td>
<td>(22,615,697)</td>
<td>1,838,637</td>
</tr>
<tr>
<td>Other financing sources (uses):</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Transfer (to) from other funds:</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>General Fund</td>
<td>17,271,150</td>
<td>17,271,150</td>
<td>15,728,043</td>
<td>(1,543,107)</td>
</tr>
<tr>
<td>Special Revenue Funds</td>
<td>6,747,798</td>
<td>6,747,798</td>
<td>6,747,003</td>
<td>(795)</td>
</tr>
<tr>
<td>Capital Project Funds</td>
<td>250,000</td>
<td>250,000</td>
<td>23,086</td>
<td>(226,914)</td>
</tr>
<tr>
<td>Fire Service Fund</td>
<td>85,386</td>
<td>85,386</td>
<td>117,565</td>
<td>32,179</td>
</tr>
<tr>
<td>Total other financing sources (uses)</td>
<td>24,354,334</td>
<td>24,354,334</td>
<td>22,615,697</td>
<td>(1,738,637)</td>
</tr>
<tr>
<td>Revenues and other financing sources over (under) expenditures and other financing uses</td>
<td>(100,000)</td>
<td>(100,000)</td>
<td>-</td>
<td>100,000</td>
</tr>
<tr>
<td>Fund balances at beginning of year</td>
<td>100,000</td>
<td>100,000</td>
<td>100,000</td>
<td>-</td>
</tr>
<tr>
<td>Fund balances at end of year</td>
<td>$ -</td>
<td>$ -</td>
<td>$100,000</td>
<td>$100,000</td>
</tr>
</tbody>
</table>
City of Overland Park, Kansas
Combining Statement of Net Assets
Nonmajor Enterprise Funds
December 31, 2010

<table>
<thead>
<tr>
<th>Assets</th>
<th>Golf Course</th>
<th>Soccer Fund</th>
<th>Total Nonmajor Enterprise Funds</th>
</tr>
</thead>
<tbody>
<tr>
<td>Current assets:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash, cash equivalents and investments</td>
<td>$1,280,645</td>
<td>$113,116</td>
<td>$1,393,761</td>
</tr>
<tr>
<td>Receivables, net</td>
<td>68</td>
<td>37,696</td>
<td>37,764</td>
</tr>
<tr>
<td>Total current assets</td>
<td>1,280,713</td>
<td>150,812</td>
<td>1,431,525</td>
</tr>
<tr>
<td>Noncurrent assets:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Capital assets:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Land</td>
<td>1,425,200</td>
<td></td>
<td>1,425,200</td>
</tr>
<tr>
<td>Other capital assets, net of depreciation</td>
<td>2,972,286</td>
<td></td>
<td>2,972,286</td>
</tr>
<tr>
<td>Total capital assets</td>
<td>4,397,486</td>
<td></td>
<td>4,397,486</td>
</tr>
<tr>
<td>Total assets</td>
<td>$5,678,199</td>
<td>$150,812</td>
<td>$5,829,011</td>
</tr>
</tbody>
</table>

| Liabilities | | | |
| Current liabilities: | | | |
| Accrued payroll | $133,043 | $25,243 | $158,286 |
| Accrued interest payable | 1,780 | | 1,780 |
| Unearned revenue | | 54,747 | 54,747 |
| Bonds payable | 114,016 | | 114,016 |
| Total current liabilities | 248,839 | 79,990 | 328,829 |
| Long-term liabilities | | | |
| Accrued compensated absences | 45,426 | 9,589 | 55,015 |
| Bonds payable | 63,950 | | 63,950 |
| Total long term liabilities | 109,376 | 9,589 | 118,965 |
| Total liabilities | $358,215 | $89,579 | $447,794 |

| Net Assets | | | |
| Invested in capital assets, net of related debt | $4,219,520 | | $4,219,520 |
| Unrestricted | 1,100,464 | 61,233 | 1,161,697 |
| Total net assets | $5,319,984 | $61,233 | $5,381,217 |
City of Overland Park, Kansas  
Combining Statement of Revenues, Expenses, and Changes in Fund Net Assets  
Nonmajor Enterprise Funds  
December 31, 2010

<table>
<thead>
<tr>
<th></th>
<th>Golf Course</th>
<th>Soccer Fund</th>
<th>Total Enterprise Funds</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Operating revenues:</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Charges for services</td>
<td>$3,171,584</td>
<td>$1,135,085</td>
<td>$4,306,669</td>
</tr>
<tr>
<td>Other reimbursements</td>
<td>134</td>
<td>83,510</td>
<td>83,644</td>
</tr>
<tr>
<td>Total operating revenues</td>
<td>$3,171,718</td>
<td>$1,218,595</td>
<td>$4,390,313</td>
</tr>
<tr>
<td><strong>Operating expenses:</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Soccer operations</td>
<td>-</td>
<td>965,025</td>
<td>965,025</td>
</tr>
<tr>
<td>Golf course operations</td>
<td>2,406,200</td>
<td>-</td>
<td>2,406,200</td>
</tr>
<tr>
<td>Depreciation</td>
<td>441,275</td>
<td>-</td>
<td>441,275</td>
</tr>
<tr>
<td>Total operating expenses</td>
<td>$2,847,475</td>
<td>$965,025</td>
<td>$3,812,500</td>
</tr>
<tr>
<td><strong>Operating income</strong></td>
<td>$324,243</td>
<td>$253,570</td>
<td>$577,813</td>
</tr>
<tr>
<td><strong>Nonoperating revenues and (expenses):</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Interest earned on investments</td>
<td>14,458</td>
<td>-</td>
<td>14,458</td>
</tr>
<tr>
<td>Loss on disposal of capital assets</td>
<td>(274)</td>
<td>-</td>
<td>(274)</td>
</tr>
<tr>
<td>Interest expense on long term debt</td>
<td>(17,411)</td>
<td>-</td>
<td>(17,411)</td>
</tr>
<tr>
<td>Total nonoperating revenue (expenses)</td>
<td>(3,227)</td>
<td>-</td>
<td>(3,227)</td>
</tr>
<tr>
<td>Income before transfers</td>
<td>$321,016</td>
<td>253,570</td>
<td>574,586</td>
</tr>
<tr>
<td>Transfers out</td>
<td>(327,860)</td>
<td>(174,363)</td>
<td>(502,223)</td>
</tr>
<tr>
<td>Change in net assets</td>
<td>(6,844)</td>
<td>79,207</td>
<td>72,363</td>
</tr>
<tr>
<td>Total net assets (deficit)-beginning of year</td>
<td>5,326,828</td>
<td>(17,974)</td>
<td>5,308,854</td>
</tr>
<tr>
<td>Total net assets-end of year</td>
<td>$5,319,984</td>
<td>$61,233</td>
<td>$5,381,217</td>
</tr>
</tbody>
</table>
## City of Overland Park, Kansas

### Combining Statement of Cash Flows

#### Nonmajor Enterprise Funds

For the Year Ended December 31, 2010

<table>
<thead>
<tr>
<th></th>
<th>Golf Course</th>
<th>Soccer Fund</th>
<th>Total Nonmajor Enterprise Funds</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Cash flows from operating activities</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash received from customers</td>
<td>$ 2,907,781</td>
<td>$ 1,163,377</td>
<td>$ 4,071,158</td>
</tr>
<tr>
<td>Cash received from other reimbursements</td>
<td>134</td>
<td>83,510</td>
<td>83,644</td>
</tr>
<tr>
<td>Cash payments for personal services</td>
<td>(1,128,618)</td>
<td>(414,748)</td>
<td>(1,543,366)</td>
</tr>
<tr>
<td>Cash payments for contractual services and accounts payable</td>
<td>(1,289,941)</td>
<td>(602,401)</td>
<td>(1,892,342)</td>
</tr>
<tr>
<td><strong>Net cash provided by operating activities</strong></td>
<td>489,356</td>
<td>229,738</td>
<td>719,094</td>
</tr>
</tbody>
</table>

| **Cash flows from noncapital financing activities** |             |             |                                |
| Transfers (to)/from other funds | (327,860) | (174,363) | (502,223) |
| **Net cash (used in) noncapital financing activities** | (327,860) | (174,363) | (502,223) |

| **Cash flows from capital and related financing activities** |             |             |                                |
| Principal paid on capital debt | (319,341) | -           | (319,341) |
| Interest paid on capital debt | (18,768) | -           | (18,768) |
| Interest and trust fees paid on capital debt | - | - | - |
| Purchases of capital assets | (10,332) | -           | (10,332) |
| **Net cash provided by (used in) capital and related financing activities** | (348,441) | -           | (348,441) |

| **Cash flows from investing activities** |             |             |                                |
| Interest on investments | 14,458     | -           | 14,458                         |
| **Net cash provided by investing activities** | 14,458     | -           | 14,458                         |

| **Net increase (decrease) in cash and cash equivalents** | (172,487) | 55,375 | (117,112) |

| **Cash and cash equivalents-beginning of the year** | 1,453,132 | 57,741 | 1,510,873 |
| **Cash and cash equivalents-end of the year** | **$ 1,280,645** | **$ 113,116** | **$ 1,393,761** |

| **Reconciliation of operating income to net cash provided by operating activities:** |             |             |                                |
| Operating income | $ 324,243 | $ 253,570 | $ 577,813 |
| Adjustments to reconcile operating income to net cash provided by operating activities: |             |             |                                |
| Decrease in accounts receivable | 70         | 6,705      | 6,775 |
| Increase in accrued payroll | 10,783     | 2,405      | 13,188 |
| Increase (decrease) in unearned revenue | (263,873) | 21,587    | (242,286) |
| (Decrease) in accounts payable, and compensated absences | (23,142) | (54,529) | (77,671) |
| Depreciation expense | 441,275    | -          | 441,275 |
| **Net cash provided by operating activities** | $ 489,356 | $ 229,738 | $ 719,094 |
City of Overland Park, Kansas  
Combining Statement of Net Assets  
Internal Service Funds  
December 31, 2010

<table>
<thead>
<tr>
<th>Assets</th>
<th>Special Liability</th>
<th>Risk Management</th>
<th>Workers' Compensation</th>
<th>Medical Imprest</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Current assets</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash and cash equivalents</td>
<td>$3,479,804</td>
<td>$3,474,297</td>
<td>-</td>
<td>$2,933,334</td>
<td>$9,887,435</td>
</tr>
<tr>
<td>Receivables, net</td>
<td>-</td>
<td>-</td>
<td>5,359</td>
<td>-</td>
<td>5,359</td>
</tr>
<tr>
<td>Total current assets</td>
<td>3,479,804</td>
<td>3,474,297</td>
<td>5,359</td>
<td>2,933,334</td>
<td>9,892,794</td>
</tr>
<tr>
<td>Noncurrent Assets:</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash and cash equivalents - restricted</td>
<td>-</td>
<td>-</td>
<td>1,984,124</td>
<td>-</td>
<td>1,984,124</td>
</tr>
<tr>
<td>Total assets</td>
<td>3,479,804</td>
<td>3,474,297</td>
<td>1,989,483</td>
<td>2,933,334</td>
<td>11,876,918</td>
</tr>
</tbody>
</table>

| Liabilities      |                  |                |                       |                |         |
| Accounts payable | 59,052            | 2,936           | 2,778                | 83,816         | 148,582 |
| Unpaid claims    | 1,023,796         | 10,720          | 1,175,597            | 524,000        | 2,734,113 |
| Total current liabilities | 1,082,848 | 13,656 | 1,178,375 | 607,816 | 2,882,695 |

| Net Assets       |                  |                |                       |                |         |
| Restricted for workers' compensation claims | - | - | 811,108 | - | 811,108 |
| Unrestricted     | 2,396,956         | 3,460,641       | -                     | 2,325,518      | 8,183,115 |
| Total net assets | $2,396,956        | $3,460,641      | $811,108              | $2,325,518     | $8,994,223 |
City of Overland Park, Kansas  
Combining Statement of Revenues, Expenses, and Changes in Fund Net Assets  
Internal Service Funds  
For the Year Ended December 31, 2010

<table>
<thead>
<tr>
<th></th>
<th>Special</th>
<th>Risk Liability</th>
<th>Medical Imprest</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Defense</td>
<td>Management</td>
<td>Workers'</td>
<td></td>
</tr>
<tr>
<td>Operating revenues:</td>
<td></td>
<td>Reserve</td>
<td>Compensation</td>
<td></td>
</tr>
<tr>
<td>Charges for services</td>
<td>$ -</td>
<td>-</td>
<td>$ -</td>
<td>$ 8,260,918</td>
</tr>
<tr>
<td>Other</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>21,839</td>
</tr>
<tr>
<td>Total operating revenues</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>8,282,757</td>
</tr>
<tr>
<td>Operating expenses:</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Claims paid</td>
<td>-</td>
<td>-</td>
<td>$ 8,247,099</td>
<td>8,247,099</td>
</tr>
<tr>
<td>Contractual services</td>
<td>742,923</td>
<td>46,650</td>
<td>957,124</td>
<td>1,746,697</td>
</tr>
<tr>
<td>Total operating expenses</td>
<td>742,923</td>
<td>46,650</td>
<td>957,124</td>
<td>9,993,796</td>
</tr>
<tr>
<td>Operating income (loss)</td>
<td>(742,923)</td>
<td>(46,650)</td>
<td>(957,124)</td>
<td>(1,711,039)</td>
</tr>
<tr>
<td>Interest</td>
<td>45,152</td>
<td>42,867</td>
<td>20,915</td>
<td>34,797</td>
</tr>
<tr>
<td>Transfers from other funds</td>
<td>-</td>
<td>-</td>
<td>400,000</td>
<td>-</td>
</tr>
<tr>
<td>Change in net assets</td>
<td>(697,771)</td>
<td>(3,783)</td>
<td>(536,209)</td>
<td>70,455</td>
</tr>
<tr>
<td>Total net assets-beginning of year</td>
<td>3,094,727</td>
<td>3,464,424</td>
<td>1,347,317</td>
<td>2,255,063</td>
</tr>
<tr>
<td>Total net assets-end of year</td>
<td>$ 2,396,956</td>
<td>$ 3,460,641</td>
<td>$ 811,108</td>
<td>$ 2,325,518</td>
</tr>
</tbody>
</table>
City of Overland Park, Kansas  
Combining Statement of Cash Flows  
Internal Service Funds  
For the Year Ended December 31, 2010

<table>
<thead>
<tr>
<th>Special Liability</th>
<th>Risk Management Reserve</th>
<th>Workers' Compensation</th>
<th>Medical Imprest Plan</th>
<th>Total</th>
</tr>
</thead>
</table>

**Cash flows from operating activities**

<table>
<thead>
<tr>
<th>Description</th>
<th>Special Liability Defense</th>
<th>Risk Management Reserve</th>
<th>Workers' Compensation</th>
<th>Medical Imprest Plan</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash received from customers</td>
<td>$</td>
<td>-</td>
<td>-</td>
<td>$ 8,260,918</td>
<td>$ 8,260,918</td>
</tr>
<tr>
<td>Cash received from other reimbursements</td>
<td>-</td>
<td>-</td>
<td>(2,857)</td>
<td>21,839</td>
<td>18,982</td>
</tr>
<tr>
<td>Claims paid</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>(8,247,099)</td>
<td>(8,247,099)</td>
</tr>
<tr>
<td>Cash payments for contractual services and accounts payable</td>
<td>(513,477)</td>
<td>(42,609)</td>
<td>(843,577)</td>
<td>12,847</td>
<td>(1,186,816)</td>
</tr>
<tr>
<td><strong>Net cash provided by (used in) operating activities</strong></td>
<td>(513,477)</td>
<td>(42,609)</td>
<td>(846,434)</td>
<td>48,505</td>
<td>(1,154,015)</td>
</tr>
</tbody>
</table>

**Cash flows from noncapital financing activities**

<table>
<thead>
<tr>
<th>Description</th>
<th>Special Liability Defense</th>
<th>Risk Management Reserve</th>
<th>Workers' Compensation</th>
<th>Medical Imprest Plan</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Transfer from other funds</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>400,000</td>
<td>400,000</td>
</tr>
<tr>
<td><strong>Net cash used in noncapital financing activities</strong></td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>400,000</td>
<td>400,000</td>
</tr>
</tbody>
</table>

**Cash flows from investing activities**

<table>
<thead>
<tr>
<th>Description</th>
<th>Special Liability Defense</th>
<th>Risk Management Reserve</th>
<th>Workers' Compensation</th>
<th>Medical Imprest Plan</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Interest on investments</td>
<td>55,766</td>
<td>53,481</td>
<td>20,915</td>
<td>34,797</td>
<td>164,959</td>
</tr>
<tr>
<td><strong>Net cash provided by investing activities</strong></td>
<td>55,766</td>
<td>53,481</td>
<td>20,915</td>
<td>34,797</td>
<td>164,959</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Description</th>
<th>Special Liability Defense</th>
<th>Risk Management Reserve</th>
<th>Workers' Compensation</th>
<th>Medical Imprest Plan</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net increase (decrease) in cash and cash equivalents</td>
<td>(457,711)</td>
<td>10,872</td>
<td>(225,519)</td>
<td>83,302</td>
<td>(589,056)</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Description</th>
<th>Special Liability Defense</th>
<th>Risk Management Reserve</th>
<th>Workers' Compensation</th>
<th>Medical Imprest Plan</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash and cash equivalents-beginning of the year</td>
<td>3,937,515</td>
<td>3,463,425</td>
<td>2,209,643</td>
<td>2,850,032</td>
<td>12,460,615</td>
</tr>
<tr>
<td><strong>Cash and cash equivalents-end of the year</strong></td>
<td>$ 3,479,804</td>
<td>$ 3,474,297</td>
<td>$ 1,984,124</td>
<td>$ 2,933,334</td>
<td>$ 11,871,559</td>
</tr>
</tbody>
</table>

**Reconciliation of operating income (loss) to net cash provided by used in operating activities:**

<table>
<thead>
<tr>
<th>Description</th>
<th>Special Liability Defense</th>
<th>Risk Management Reserve</th>
<th>Workers' Compensation</th>
<th>Medical Imprest Plan</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Operating income (loss)</td>
<td>$ (742,923)</td>
<td>$ (46,650)</td>
<td>$ (957,124)</td>
<td>$ 35,658</td>
<td>$ (1,711,039)</td>
</tr>
<tr>
<td>Adjustments to reconcile operating income/(loss) to net cash provided by operating activities:</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>(Increase) in accounts receivable</td>
<td>-</td>
<td>-</td>
<td>(2,857)</td>
<td>-</td>
<td>(2,857)</td>
</tr>
<tr>
<td>Increase in accounts payable and claims payable</td>
<td>229,446</td>
<td>4,041</td>
<td>313,547</td>
<td>12,847</td>
<td>559,881</td>
</tr>
<tr>
<td><strong>Net cash provided by (used in) operating activities</strong></td>
<td>(513,477)</td>
<td>(42,609)</td>
<td>(846,434)</td>
<td>48,505</td>
<td>(1,154,015)</td>
</tr>
</tbody>
</table>
City of Overland Park, Kansas  
Combining Statement of Fiduciary Net Assets  
Fiduciary Funds  
December 31, 2010  

<table>
<thead>
<tr>
<th>Employee Retirement Plans</th>
</tr>
</thead>
<tbody>
<tr>
<td>Municipal Employees</td>
</tr>
<tr>
<td>Police Department</td>
</tr>
<tr>
<td>Fire Department</td>
</tr>
<tr>
<td>Other Post-Employment</td>
</tr>
<tr>
<td>Pension Plan</td>
</tr>
<tr>
<td>Retirement Plan</td>
</tr>
<tr>
<td>Retirement Plan</td>
</tr>
<tr>
<td>Benefits Trust</td>
</tr>
<tr>
<td>Total</td>
</tr>
</tbody>
</table>

| Cash and cash equivalents | $ 1,000 | $ 1,314,820 | $ 673,618 | - | $ 1,989,438 |
| Investments in equities   | -       | 31,089,744  | 13,450,803| 1,882,231 | 46,422,778 |
| Investments in mutual funds | 41,874,297 | 9,281,463  | 1,012,099 | 1,020,409 | 53,188,268 |
| Investments in fixed income | -       | -          | 4,474,602 | - | 4,474,602 |
| Investments in co-mingled trust fund | -       | 15,939,984 | - | - | 15,939,984 |
| Interest receivable       | -       | -          | -        | - | - |
| Sales tax receivable      | -       | -          | -        | - | - |
| Special assessment receivable | -       | -          | -        | - | - |
| Total assets              | $ 41,875,297 | $ 57,626,011 | $ 19,611,122 | $ 2,902,640 | $ 122,015,070 |

<table>
<thead>
<tr>
<th>Liabilities</th>
</tr>
</thead>
<tbody>
<tr>
<td>Due to State</td>
</tr>
<tr>
<td>Due to other entities</td>
</tr>
<tr>
<td>Total liabilities</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Net Assets</th>
</tr>
</thead>
<tbody>
<tr>
<td>Held in trust for pension benefits and other purposes</td>
</tr>
<tr>
<td>Private-purpose Trust</td>
</tr>
<tr>
<td>----------------------</td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td>Marder</td>
</tr>
<tr>
<td>Tomahawk Cemetery</td>
</tr>
<tr>
<td>Camellia Conservatory Total</td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td>$ 3,981 $ - $ 3,981 $</td>
</tr>
<tr>
<td>- $ - $ - $ - $</td>
</tr>
<tr>
<td>- $ - $ - $ - $</td>
</tr>
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<td>- $ - $ - $ - $</td>
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<td>- $ - $ - $ - $</td>
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<td>- $ - $ - $ - $</td>
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<td>- $ - $ - $ - $</td>
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<tr>
<td>$ 3,981 $ - $ 3,981 $</td>
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<tr>
<td>$ - $ - $ - $ - $</td>
</tr>
<tr>
<td>$ - $ - $ - $ - $</td>
</tr>
<tr>
<td>$ 3,981 $ - $ 3,981 $</td>
</tr>
</tbody>
</table>
City of Overland Park, Kansas  
Combining Statement of Changes in Fiduciary Net Assets  
Fiduciary Funds  
For the Year Ended December 31, 2010

<table>
<thead>
<tr>
<th>Municipal Employees Pension Plan</th>
<th>Police Department Retirement Plan</th>
<th>Fire Department Retirement Plan</th>
<th>Other Post-Employment Benefits Trust</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Additions</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Contributions:</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Employer</td>
<td>$2,191,229</td>
<td>$2,761,411</td>
<td>$2,339,445</td>
<td>$7,292,085</td>
</tr>
<tr>
<td>Plan members</td>
<td>127,822</td>
<td>5,183</td>
<td>-</td>
<td>133,005</td>
</tr>
<tr>
<td>Total contributions</td>
<td>2,319,051</td>
<td>2,766,594</td>
<td>2,339,445</td>
<td>7,425,090</td>
</tr>
<tr>
<td>Investment earnings:</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Net increase in fair value of investments</td>
<td>3,706,264</td>
<td>6,159,424</td>
<td>2,133,762</td>
<td>343,413</td>
</tr>
<tr>
<td>Interest</td>
<td>415,120</td>
<td>200</td>
<td>189,064</td>
<td>-</td>
</tr>
<tr>
<td>Dividends</td>
<td>809,396</td>
<td>570,307</td>
<td>243,177</td>
<td>-</td>
</tr>
<tr>
<td>Total investment earnings</td>
<td>4,930,780</td>
<td>6,729,931</td>
<td>2,566,003</td>
<td>343,413</td>
</tr>
<tr>
<td>Total additions</td>
<td>7,249,831</td>
<td>9,466,525</td>
<td>4,905,448</td>
<td>343,413</td>
</tr>
<tr>
<td><strong>Deductions</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Benefits</td>
<td>2,843,203</td>
<td>432,486</td>
<td>3,204,851</td>
<td>-</td>
</tr>
<tr>
<td>Administrative expenses</td>
<td>38,140</td>
<td>207,447</td>
<td>161,137</td>
<td>10,665</td>
</tr>
<tr>
<td>Total deductions</td>
<td>2,881,343</td>
<td>639,933</td>
<td>3,365,988</td>
<td>10,665</td>
</tr>
<tr>
<td>Change in net assets</td>
<td>4,368,488</td>
<td>8,866,592</td>
<td>1,539,460</td>
<td>332,748</td>
</tr>
<tr>
<td>Net assets-beginning of the year</td>
<td>37,506,809</td>
<td>48,769,419</td>
<td>18,071,662</td>
<td>2,569,892</td>
</tr>
<tr>
<td>Net assets-end of the year</td>
<td>$41,875,297</td>
<td>$57,626,011</td>
<td>$19,611,122</td>
<td>$2,902,640</td>
</tr>
<tr>
<td>Tomahawk Cemetery</td>
<td>Total</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>------------------</td>
<td>--------</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>$</td>
<td>$</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>47</td>
<td>47</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>47</td>
<td>47</td>
<td></td>
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<td></td>
<td>47</td>
<td>47</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>377</td>
<td>377</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>377</td>
<td>377</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>(330)</td>
<td>(330)</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>4,311</td>
<td>4,311</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>3,981</td>
<td>3,981</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
City of Overland Park, Kansas
Combining Statement of Changes in Assets and Liabilities
All Agency Funds
For the Year Ended December 31, 2010

<table>
<thead>
<tr>
<th>State License Fund</th>
<th>Balance</th>
<th>January 1, 2010</th>
<th>Additions</th>
<th>Deductions</th>
<th>Balance</th>
<th>December 31, 2010</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Assets</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash and cash equivalents</td>
<td>$ 45,600</td>
<td>$ 475,696</td>
<td>$ 481,647</td>
<td>$ 39,649</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Total assets</strong></td>
<td>$ 45,600</td>
<td>$ 475,696</td>
<td>$ 481,647</td>
<td>$ 39,649</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Liabilities</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Due to State</td>
<td>$ 45,600</td>
<td>$ 475,696</td>
<td>$ 481,647</td>
<td>$ 39,649</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Total liabilities</strong></td>
<td>$ 45,600</td>
<td>$ 475,696</td>
<td>$ 481,647</td>
<td>$ 39,649</td>
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<table>
<thead>
<tr>
<th>CMB State Stamp Fund</th>
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<th>January 1, 2010</th>
<th>Additions</th>
<th>Deductions</th>
<th>Balance</th>
<th>December 31, 2010</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Assets</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
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</tr>
<tr>
<td>Cash and cash equivalents</td>
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<td>$ 2,225</td>
<td>$ 2,350</td>
<td>$ 1,125</td>
<td></td>
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<tr>
<td><strong>Total assets</strong></td>
<td>$ 1,250</td>
<td>$ 2,225</td>
<td>$ 2,350</td>
<td>$ 1,125</td>
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<td></td>
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<tr>
<td><strong>Liabilities</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
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</tr>
<tr>
<td>Due to State</td>
<td>$ 1,250</td>
<td>$ 2,225</td>
<td>$ 2,350</td>
<td>$ 1,125</td>
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<tr>
<td><strong>Total liabilities</strong></td>
<td>$ 1,250</td>
<td>$ 2,225</td>
<td>$ 2,350</td>
<td>$ 1,125</td>
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<table>
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<th>Transportation Development Districts</th>
<th>Balance</th>
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<th>Additions</th>
<th>Deductions</th>
<th>Balance</th>
<th>December 31, 2010</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Assets</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>Cash and cash equivalents</td>
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<td>$ 18,914,452</td>
<td>$ 7,705,327</td>
<td>$ 13,915,062</td>
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<td></td>
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<tr>
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<td>-</td>
<td>31,902</td>
<td>-</td>
<td>31,902</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Sales tax receivable</td>
<td>420,854</td>
<td>42,967</td>
<td>420,854</td>
<td>42,967</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Special assessment receivable</td>
<td>14,950,000</td>
<td>-</td>
<td>490,000</td>
<td>14,460,000</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Total assets</strong></td>
<td>$ 18,076,791</td>
<td>$ 18,989,321</td>
<td>$ 8,616,161</td>
<td>$ 28,449,931</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Liabilities</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Due to other entities</td>
<td>$ 18,076,791</td>
<td>$ 18,989,321</td>
<td>$ 8,616,161</td>
<td>$ 28,449,931</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Total liabilities</strong></td>
<td>$ 18,076,791</td>
<td>$ 18,989,321</td>
<td>$ 8,616,161</td>
<td>$ 28,449,931</td>
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</table>

<table>
<thead>
<tr>
<th>Totals - All Agency Funds</th>
<th>Balance</th>
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<th>Additions</th>
<th>Deductions</th>
<th>Balance</th>
<th>December 31, 2010</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Assets</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash and cash equivalents</td>
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<tr>
<td>Interest receivable</td>
<td>-</td>
<td>31,902</td>
<td>-</td>
<td>31,902</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Sales tax receivable</td>
<td>420,854</td>
<td>42,967</td>
<td>420,854</td>
<td>42,967</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Special assessment receivable</td>
<td>14,950,000</td>
<td>-</td>
<td>490,000</td>
<td>14,460,000</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Total assets</strong></td>
<td>$ 18,123,641</td>
<td>$ 19,467,242</td>
<td>$ 9,100,178</td>
<td>$ 28,490,705</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Liabilities</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>Due to State</td>
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<td>$ 477,921</td>
<td>$ 483,997</td>
<td>$ 40,774</td>
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<tr>
<td>Due to other entities</td>
<td>$ 18,076,791</td>
<td>$ 18,989,321</td>
<td>$ 8,616,161</td>
<td>$ 28,449,931</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Total liabilities</strong></td>
<td>$ 18,123,641</td>
<td>$ 19,467,242</td>
<td>$ 9,100,178</td>
<td>$ 28,490,705</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
City of Overland Park, Kansas

Statistical Section

Contents

The statistical section of the City’s comprehensive annual financial report presents detailed information as a context for understanding what the information presented in the financial statements, note disclosures and required supplementary information say about the City’s overall financial health.

<table>
<thead>
<tr>
<th>Contents</th>
<th>Page</th>
</tr>
</thead>
<tbody>
<tr>
<td>Financial Trends</td>
<td>110 - 116</td>
</tr>
<tr>
<td>These schedules contain trend information to help the reader understand how the City's financial performance and well being have changed over time.</td>
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</tr>
<tr>
<td>Revenue Capacity</td>
<td>117 - 124</td>
</tr>
<tr>
<td>These schedules contain information to help the reader assess the City's most significant local revenue sources, the property tax and sales tax.</td>
<td></td>
</tr>
<tr>
<td>Debt Capacity</td>
<td>125 - 129</td>
</tr>
<tr>
<td>These schedules present information to help the reader assess the affordability of the City's current level of outstanding debt and the City's ability to issue additional debt in the future.</td>
<td></td>
</tr>
<tr>
<td>Demographic and Economic Information</td>
<td>130 - 131</td>
</tr>
<tr>
<td>These schedules offer demographic and economic indicators to help the reader understand the environment within which the City's financial activities take place.</td>
<td></td>
</tr>
<tr>
<td>Operating Information</td>
<td>132 - 137</td>
</tr>
<tr>
<td>These schedules contain service and infrastructure data to help the reader understand how the information in the City's financial report relates to the services the City provides and the activities it performs.</td>
<td></td>
</tr>
</tbody>
</table>

Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual report for the relevant year. The City implemented GASB 34 in fiscal year 2000; schedules presenting government-wide information include information beginning in that year.
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**City of Overland Park, Kansas**

**Net Assets by Component**

*2001 to 2010 Inclusive*  
*(accrual basis of accounting)*

<table>
<thead>
<tr>
<th>2001</th>
<th>2002</th>
<th>2003</th>
<th>2004</th>
<th>2005</th>
<th>2006</th>
<th>2007</th>
<th>2008</th>
<th>2009</th>
<th>2010</th>
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</thead>
<tbody>
<tr>
<td><strong>Governmental activities</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Invested in capital assets, net of related debt</td>
<td>$147,150,987</td>
<td>$643,570,744</td>
<td>$653,249,935</td>
<td>$679,824,168</td>
<td>$726,486,865</td>
<td>$744,712,780</td>
<td>$796,834,669</td>
<td>$838,954,105</td>
<td>$862,840,022</td>
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<tr>
<td>Restricted</td>
<td>28,421,759</td>
<td>22,147,743</td>
<td>12,839,199</td>
<td>12,557,560</td>
<td>13,365,083</td>
<td>12,971,720</td>
<td>9,185,006</td>
<td>7,796,704</td>
<td>6,103,477</td>
</tr>
<tr>
<td>Unrestricted</td>
<td>99,992,181</td>
<td>76,240,709</td>
<td>90,860,577</td>
<td>109,531,345</td>
<td>102,689,737</td>
<td>125,552,447</td>
<td>109,471,761</td>
<td>64,095,798</td>
<td>68,536,303</td>
</tr>
<tr>
<td><strong>Total governmental activities net assets</strong></td>
<td>$275,564,927</td>
<td>$741,959,196</td>
<td>$756,949,711</td>
<td>$801,913,073</td>
<td>$842,541,685</td>
<td>$883,236,947</td>
<td>$915,491,436</td>
<td>$930,846,607</td>
<td>$937,479,802</td>
</tr>
</tbody>
</table>

| **Business-type activities** |           |           |           |           |           |           |           |           |           |           |
| Invested in capital assets, net of related debt | $6,686,403 | $5,717,626 | $5,426,307 | $4,925,394 | $5,088,271 | (38,973,273) | $38,348,039 | $44,979,383 | $46,616,213 |
| Restricted  | 11,829,275 | 10,962,295 | 15,136,992 | 15,596,664 |           |           |           |           |           |           |
| Unrestricted | 2,695,529 | 2,264,857 | 2,246,318 | 948,885 | 871,735 | (1,868,833) | (5,136,080) | (8,375,248) | (1,284,250) |
| **Total business-type activities net assets** | $9,381,932 | $7,982,483 | $7,672,625 | $5,864,279 | $5,960,006 | (29,012,831) | (32,521,824) | (38,217,639) | (32,303,799) |

| **Primary government** |           |           |           |           |           |           |           |           |           |           |
| Invested in capital assets, net of related debt | $147,150,987 | $650,257,147 | $658,967,561 | $685,250,475 | $731,412,259 | $749,801,061 | $757,861,396 | $800,606,069 | $817,660,639 | $822,189,258 |
| Restricted  | 28,421,759 | 22,147,743 | 12,839,199 | 12,557,560 | 13,365,083 | 12,971,720 | 21,014,281 | 18,758,999 | 21,240,469 | 21,267,920 |
| Unrestricted | 99,992,181 | 78,936,238 | 93,125,434 | 111,777,663 | 103,638,622 | 126,424,182 | 78,959,718 | 60,161,055 | 40,834,426 |
| **Total primary government net assets** | $275,564,927 | $751,341,126 | $764,932,194 | $809,585,698 | $848,415,964 | $889,196,953 | $896,324,783 | $899,262,163 | $884,291,604 |

**Notes:**
1. Until 2002, the City recorded transactions related to the Golf Course in the General Fund.
2. The significant increase in invested in capital assets in 2001 and 2002 is due to the capitalization of the City’s infrastructure.
3. Until 2007, the OPDC was reported as a discretely presented component unit. Starting in 2007, the OPDC is blended as a business-type activity.

*The December 31, 2009 governmental activities were restated $24,747,550 to correct errors in transactions relating to the City’s transportation development districts. This schedule does not reflect these changes prior to 2009.*
### Changes in Net Assets
#### 2001 to 2010 Inclusive
(accrual basis of accounting)

<table>
<thead>
<tr>
<th></th>
<th>2001</th>
<th>2002</th>
<th>2003</th>
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</thead>
<tbody>
<tr>
<td></td>
<td>Governmental</td>
<td>Business-type</td>
<td>Total Primary</td>
</tr>
<tr>
<td></td>
<td>Activities</td>
<td>Activities</td>
<td>Government</td>
</tr>
<tr>
<td></td>
<td>Government</td>
<td></td>
<td></td>
</tr>
<tr>
<td>General government</td>
<td>17,732,620</td>
<td>20,460,811 $</td>
<td>$ 20,460,811</td>
</tr>
<tr>
<td>Public safety</td>
<td>34,467,681</td>
<td>35,617,238</td>
<td>31,043,905</td>
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<tr>
<td>Public works</td>
<td>22,572,232</td>
<td>31,043,905</td>
<td>31,043,905</td>
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<tr>
<td>Parks and recreation</td>
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<td>7,594,221</td>
<td>7,594,221</td>
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<tr>
<td>Planning and development services</td>
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<td>7,418,110</td>
<td>7,418,110</td>
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<tr>
<td>Golf course</td>
<td>-</td>
<td>2,766,313</td>
<td>2,766,313</td>
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<tr>
<td>OPDC</td>
<td>-</td>
<td>-</td>
<td>-</td>
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<tr>
<td>Interest on long-term debt</td>
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<td>5,250,063</td>
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<td>Program Revenues</td>
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<td></td>
<td></td>
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<tr>
<td>Charges for services</td>
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<tr>
<td>Public safety</td>
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<td>5,849,841</td>
<td>5,849,841</td>
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<tr>
<td>Public works</td>
<td>-</td>
<td>-</td>
<td>-</td>
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<tr>
<td>Parks and recreation</td>
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<td>1,501,077</td>
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<tr>
<td>Planning and development services</td>
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<td>3,944,314</td>
<td>3,944,314</td>
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<tr>
<td>Golf course</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>OPDC</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Operating grants and contributions</td>
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<td>9,950,305</td>
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<tr>
<td>Capital grants and contributions</td>
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<td>12,473,620</td>
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<td><strong>Total program revenues</strong></td>
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<td>34,129,405</td>
<td>34,129,405</td>
</tr>
<tr>
<td><strong>Net Program (Expense)/Revenue</strong></td>
<td>(56,758,235)</td>
<td>(73,254,943)</td>
<td>(73,254,943)</td>
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<tr>
<td>General Revenues and Other Changes in Net Assets</td>
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<td>(73,254,943)</td>
<td>(73,254,943)</td>
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<td>Property taxes</td>
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<td>16,483,975</td>
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<td>38,794,920</td>
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<td>7,466,151</td>
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<tr>
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<td>4,547,962</td>
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<td>Unrestricted investment earnings</td>
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<tr>
<td>Miscellaneous</td>
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<td>3,518,089</td>
<td>57,281</td>
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<td>Transfers</td>
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<td>8,069,903</td>
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<td>Change in Accounting Principle</td>
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<td>-</td>
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<td>Prior Period Adjustment</td>
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<td>458,765,824</td>
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<tr>
<td><strong>Total general revenues</strong></td>
<td>236,287,801</td>
<td>539,649,212</td>
<td>539,649,212</td>
</tr>
</tbody>
</table>

| Change in net Assets | $ 179,529,566 | $ 466,394,269 | $ 9,381,932 | $ 475,776,201 | $ 14,990,514 | (1,399,450) | $ 13,591,064 |

1. The City issued financial statements in accordance with GASB Statement 34 in 2000.
2. In 2000 and 2001, the City did not have business-type activities.
3. Until 2007, the OPDC was reported as a discretely presented component unit. Starting in 2007, the OPDC is blended as a business-type activity.
<table>
<thead>
<tr>
<th></th>
<th>2004</th>
<th>2005</th>
<th>2006</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Governmental Activities</td>
<td>Business-type Activities</td>
<td>Total Primary Activities</td>
</tr>
<tr>
<td>2004</td>
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<td>-</td>
<td>28,807,249</td>
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<tr>
<td>2005</td>
<td>30,310,424</td>
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<td>40,286,683</td>
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<tr>
<td>2006</td>
<td>29,603,347</td>
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<td>38,442,364</td>
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<td></td>
<td>7,598,869</td>
<td>-</td>
<td>8,346,809</td>
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<td>7,467,617</td>
<td>-</td>
<td>7,681,825</td>
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<tr>
<td></td>
<td>-</td>
<td>3,221,272</td>
<td>4,519,130</td>
</tr>
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<td></td>
<td>-</td>
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</tr>
<tr>
<td></td>
<td>6,020,517</td>
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<td>5,257,130</td>
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<td></td>
<td>118,220,293</td>
<td>3,221,272</td>
<td>121,441,564</td>
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<td>118,721,960</td>
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<td>133,241,090</td>
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<td></td>
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<td>7,991,550</td>
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<td></td>
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Continued on next page.
## Changes in Net Assets
### 2001 to 2010 Inclusive

(continuing from previous page)

### Program Expenses

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<td>$34,770,572</td>
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<td>$36,943,654</td>
<td>$36,943,654</td>
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<td>16,442,762</td>
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<td>16,442,762</td>
<td>16,442,762</td>
<td>9,250,525</td>
<td>8,896,868</td>
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<td>10,002,078</td>
<td>9,036,680</td>
<td>8,791,716</td>
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<td>10,002,078</td>
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<td>3,211,521</td>
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<td>-</td>
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<td>-</td>
<td>-</td>
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<td>-</td>
</tr>
<tr>
<td>Soccer Complex</td>
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<td>$160,609,798</td>
<td>$145,335,678</td>
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<td>$145,335,678</td>
<td>$32,043,692</td>
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<td>$160,609,798</td>
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### Program Revenues

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<tr>
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<th>2007 Charges for services</th>
<th>2007 Program Revenues</th>
<th>2007 Net Program (Expense)/Revenue</th>
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<td>General government</td>
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<td>$(93,862,500)</td>
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<tr>
<td>Public safety</td>
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<td>$24,346,083</td>
<td>$(94,092,172)</td>
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<tr>
<td>Public works</td>
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<td>$6,027,429</td>
<td>$(90,938,602)</td>
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<td>Parks and recreation</td>
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<td>$2,656,583</td>
<td>$(94,521,172)</td>
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<td>$3,214,422</td>
<td>$(93,862,500)</td>
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<tr>
<td>Golf course</td>
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<td>$3,207,324</td>
<td>$(93,862,500)</td>
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<td>$(93,862,500)</td>
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<tr>
<td>OPDC</td>
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<td>$24,346,083</td>
<td>$(94,092,172)</td>
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<tr>
<td>Total program revenues</td>
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<td>-</td>
<td>$(93,862,500)</td>
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</table>

### General Revenues and Other Changes in Net Assets

| Property taxes      | 23,920,260                 | $23,920,260            | $23,920,260 $23,920,260         |
| Sales taxes         | 52,099,560                 | $52,099,560           | $52,099,560 $52,099,560         |
| Franchise taxes     | 9,074,658                  | $9,074,658            | $9,074,658 $9,074,658           |
| Transient Guest tax | 7,252,916                  | $7,252,916            | $7,252,916 $7,252,916           |
| Unrestricted grants and contributions | 22,229,400 | $22,229,400 | $22,229,400 $22,229,400         |
| Unrestricted investment earnings | 6,655,642 | 844,905 | 7,500,547 | 194,348 | 6,155,103 | 1,297,849 | 7,453,952 | 247,333 | 7,699,882 |
| Miscellaneous       | 4,619,653                  | $4,619,653            | $4,619,653 $4,619,653           |
| Transfers           | 274,900                    | $274,900              | $274,900 $274,900               |
| Change in Accounting Principle | - | - | - | - | - |
| Total general revenues | 126,116,989               | $126,116,989           | $126,116,989 $126,116,989       |

### Change in Net Assets

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<th>$32,254,489</th>
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<td>201,179,424</td>
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| 7,552,961               | -                        | 7,552,961                |
| 7,424,157               | -                        | 7,424,157                |
| 508,665                 | -                        | 508,665                  |
| 4,836,764               | -                        | 4,836,764                |
| 1,978,793               | -                        | 1,978,793                |
| - 3,171,584             | 3,171,584                |                          |
| - 1,135,085             | 1,135,085                |                          |
| - 18,009,544            | 18,009,544               |                          |
| 10,736,837              | -                        | 10,736,837               |
| 15,143,063              | -                        | 15,143,063               |
| 49,181,240              | 22,316,213               | 71,497,453               |

| 123,664,390             | (6,117,981)              | (129,681,971)            |

<p>| 24,200,005              | -                        | 24,200,005               |
| 39,713,882              | -                        | 39,713,882               |
| 9,952,518               | -                        | 9,952,518                |
| 6,734,429               | -                        | 6,734,429                |
| 19,451,231              | 7,732,856                | 27,184,087               |
| 864,073                 | 30,568                   | 894,639                  |
| 5,782,651               | 249,271                  | 6,031,922                |</p>
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<td>114,711,412</td>
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| (20,884,399)            | $5,913,840               | (14,970,559)             |
### City of Overland Park, Kansas

**Fund Balances, Governmental Funds**  
*2001 to 2010 Inclusive*  
*(modified accrual basis of accounting)*

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<th>2002</th>
<th>2003</th>
<th>2004</th>
<th>2005</th>
<th>2006</th>
<th>2007</th>
<th>2008</th>
<th>2009</th>
<th>2010</th>
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<td>$64,324,928</td>
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<td>1,242,911</td>
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<td>2,901,053</td>
<td>3,166,651</td>
<td>1,802,009</td>
<td>1,009,899</td>
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<td>$61,648,834</td>
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<td>$52,785,736</td>
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<td>$30,140,972</td>
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<td>$24,051,214</td>
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3 of 5
## City of Overland Park, Kansas

### Changes in Fund Balances, Governmental Funds

#### 2001 to 2010 Inclusive

(modified accrual basis of accounting)

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<tr>
<th>Year</th>
<th>Taxes</th>
<th>Charges for services</th>
<th>Licenses and permits</th>
<th>Fines and penalties</th>
<th>Use of money</th>
<th>Intergovernmental</th>
<th>Contributions</th>
<th>Capital/operating grants</th>
<th>Grants/contributions not restricted</th>
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<td>21,281,752</td>
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<td>13,354,457</td>
<td>4,804,019</td>
<td>5,178,643</td>
<td>25,978,041</td>
<td>3,932,057</td>
<td>5,864,532</td>
<td>21,281,752</td>
</tr>
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<td>2008</td>
<td>95,135,464</td>
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<td>5,178,643</td>
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<td>21,281,752</td>
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<td>4,804,019</td>
<td>5,178,643</td>
<td>25,978,041</td>
<td>3,932,057</td>
<td>5,864,532</td>
<td>21,281,752</td>
</tr>
</tbody>
</table>

**Current:**

<table>
<thead>
<tr>
<th>General government</th>
<th>Public safety</th>
<th>Public works</th>
<th>Parks and recreation</th>
<th>Planning &amp; development services</th>
<th>Capital improvements</th>
<th>Debt service</th>
</tr>
</thead>
<tbody>
<tr>
<td>16,528,183</td>
<td>34,639,912</td>
<td>36,747,250</td>
<td>37,614,041</td>
<td>38,770,938</td>
<td>17,151,507</td>
<td>19,343,226</td>
</tr>
<tr>
<td>20,271,174</td>
<td>36,747,250</td>
<td>37,614,041</td>
<td>38,770,938</td>
<td>41,488,682</td>
<td>16,586,475</td>
<td>49,144,598</td>
</tr>
<tr>
<td>24,413,727</td>
<td>36,747,250</td>
<td>37,614,041</td>
<td>38,770,938</td>
<td>41,488,682</td>
<td>16,586,475</td>
<td>49,144,598</td>
</tr>
<tr>
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<td>37,614,041</td>
<td>38,770,938</td>
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<td>16,586,475</td>
<td>49,144,598</td>
</tr>
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<td>41,488,682</td>
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<td>41,488,682</td>
<td>16,586,475</td>
<td>49,144,598</td>
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<td>41,488,682</td>
<td>16,586,475</td>
<td>49,144,598</td>
</tr>
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<td>36,747,250</td>
<td>37,614,041</td>
<td>38,770,938</td>
<td>41,488,682</td>
<td>16,586,475</td>
<td>49,144,598</td>
</tr>
</tbody>
</table>

**Debt service**

<table>
<thead>
<tr>
<th>Principal</th>
<th>Interest</th>
<th>Bond issuance costs</th>
</tr>
</thead>
<tbody>
<tr>
<td>7,178,687</td>
<td>4,804,019</td>
<td>275,368</td>
</tr>
<tr>
<td>7,178,687</td>
<td>4,804,019</td>
<td>275,368</td>
</tr>
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<td>275,368</td>
</tr>
<tr>
<td>7,178,687</td>
<td>4,804,019</td>
<td>275,368</td>
</tr>
</tbody>
</table>

**Net change in Fund Balance**

<table>
<thead>
<tr>
<th>2001</th>
<th>2002</th>
<th>2003</th>
<th>2004</th>
<th>2005</th>
<th>2006</th>
<th>2007</th>
<th>2008</th>
<th>2009</th>
<th>2010</th>
</tr>
</thead>
<tbody>
<tr>
<td>33,841,363</td>
<td>33,841,363</td>
<td>33,841,363</td>
<td>33,841,363</td>
<td>33,841,363</td>
<td>33,841,363</td>
<td>33,841,363</td>
<td>33,841,363</td>
<td>33,841,363</td>
<td>33,841,363</td>
</tr>
</tbody>
</table>

**Debt service as a percentage of noncapital expenditures**

<table>
<thead>
<tr>
<th>2001</th>
<th>2002</th>
<th>2003</th>
<th>2004</th>
<th>2005</th>
<th>2006</th>
<th>2007</th>
<th>2008</th>
<th>2009</th>
<th>2010</th>
</tr>
</thead>
<tbody>
<tr>
<td>12.6%</td>
<td>12.6%</td>
<td>12.6%</td>
<td>12.6%</td>
<td>12.6%</td>
<td>12.6%</td>
<td>12.6%</td>
<td>12.6%</td>
<td>12.6%</td>
<td>12.6%</td>
</tr>
</tbody>
</table>

1. The City issued financial statements in accordance with GASB Statement 34 in 2000.
## Tax Revenues by Source, Governmental Funds
### 2001 to 2010 Inclusive

<table>
<thead>
<tr>
<th>Fiscal Year</th>
<th>Property</th>
<th>Sales</th>
<th>Franchise</th>
<th>Transient Guest</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>2001</td>
<td>15,006,952</td>
<td>37,977,247</td>
<td>8,160,112</td>
<td>4,472,649</td>
<td>65,616,960</td>
</tr>
<tr>
<td>2002</td>
<td>16,483,975</td>
<td>38,794,920</td>
<td>7,466,151</td>
<td>4,547,962</td>
<td>67,293,008</td>
</tr>
<tr>
<td>2003</td>
<td>17,374,680</td>
<td>40,129,807</td>
<td>7,419,307</td>
<td>4,599,005</td>
<td>69,522,799</td>
</tr>
<tr>
<td>2004</td>
<td>21,199,331</td>
<td>49,715,501</td>
<td>7,608,442</td>
<td>5,074,734</td>
<td>83,598,008</td>
</tr>
<tr>
<td>2005</td>
<td>21,924,515</td>
<td>51,280,570</td>
<td>8,057,700</td>
<td>5,375,038</td>
<td>86,637,823</td>
</tr>
<tr>
<td>2006</td>
<td>22,712,457</td>
<td>53,217,375</td>
<td>8,011,548</td>
<td>5,874,961</td>
<td>89,816,341</td>
</tr>
<tr>
<td>2007</td>
<td>23,920,260</td>
<td>52,089,560</td>
<td>9,074,658</td>
<td>7,252,916</td>
<td>92,337,393</td>
</tr>
<tr>
<td>2008</td>
<td>24,981,393</td>
<td>42,293,515</td>
<td>9,662,788</td>
<td>8,197,767</td>
<td>85,135,463</td>
</tr>
<tr>
<td>2009</td>
<td>25,525,763</td>
<td>43,864,652</td>
<td>9,434,467</td>
<td>6,782,124</td>
<td>85,607,006</td>
</tr>
<tr>
<td>2010</td>
<td>24,200,005</td>
<td>39,713,882</td>
<td>9,952,518</td>
<td>6,734,429</td>
<td>80,600,834</td>
</tr>
</tbody>
</table>
City of Overland Park, Kansas

Assessed Value and Estimated True Value of All Taxable Property
2001 to 2010 Inclusive

<table>
<thead>
<tr>
<th>Year</th>
<th>Residential Property</th>
<th>Commercial Property</th>
<th>Utilities</th>
<th>Personal Property</th>
<th>Total Assessed Value</th>
<th>Total Direct Tax Rate</th>
<th>Estimated True Value</th>
<th>Assessed Value as a % of True Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>2001</td>
<td>1,111,595,343</td>
<td>790,681,207</td>
<td>101,568,459</td>
<td>179,555,695</td>
<td>2,183,400,704</td>
<td>7.649</td>
<td>12,948,566,501</td>
<td>11.5</td>
</tr>
<tr>
<td>2002</td>
<td>1,175,127,436</td>
<td>808,466,872</td>
<td>86,534,779</td>
<td>158,844,271</td>
<td>2,228,973,358</td>
<td>7.847</td>
<td>13,578,932,125</td>
<td>11.5</td>
</tr>
<tr>
<td>2004</td>
<td>1,330,672,234</td>
<td>857,598,531</td>
<td>81,213,795</td>
<td>147,792,353</td>
<td>2,417,278,913</td>
<td>9.037</td>
<td>15,089,867,636</td>
<td>11.5</td>
</tr>
<tr>
<td>2006</td>
<td>1,470,595,710</td>
<td>1,009,717,834</td>
<td>72,443,002</td>
<td>158,052,713</td>
<td>2,710,809,259</td>
<td>8.889</td>
<td>16,926,142,573</td>
<td>11.5</td>
</tr>
<tr>
<td>2007</td>
<td>1,554,818,982</td>
<td>1,094,197,370</td>
<td>71,359,647</td>
<td>138,221,462</td>
<td>2,958,597,461</td>
<td>8.832</td>
<td>17,987,917,006</td>
<td>11.5</td>
</tr>
<tr>
<td>2008</td>
<td>1,604,166,754</td>
<td>1,099,923,336</td>
<td>66,183,496</td>
<td>102,502,433</td>
<td>2,972,678,019</td>
<td>8.852</td>
<td>18,616,651,182</td>
<td>11.5</td>
</tr>
<tr>
<td>2009</td>
<td>1,577,347,738</td>
<td>1,030,714,341</td>
<td>60,981,621</td>
<td>80,732,514</td>
<td>2,749,778,214</td>
<td>8.860</td>
<td>18,408,397,169</td>
<td>11.5</td>
</tr>
<tr>
<td>2010</td>
<td>1,552,266,319</td>
<td>919,732,941</td>
<td>57,733,658</td>
<td>65,290,066</td>
<td>2,595,023,004</td>
<td>8.876</td>
<td>17,668,097,559</td>
<td>11.5</td>
</tr>
</tbody>
</table>

1 Indicates assessment year and year of levy. Represents basis for the following budget year.
2 Residential real estate is assessed at 11.5% of its fair market value, commercial property at 25%, and all other property at rates between 12% to 30%.
City of Overland Park, Kansas

Direct and Overlapping Property Tax Rates
2001 to 2010 Inclusive

<table>
<thead>
<tr>
<th>Year</th>
<th>General</th>
<th>Fire Service</th>
<th>Storm</th>
<th>Total</th>
<th>County</th>
<th>Junior</th>
<th>Other Misc.</th>
<th>School District 2</th>
<th>Shawnee Mission School District 3</th>
<th>Blue Valley School District 3</th>
<th>Olathe School District 3</th>
</tr>
</thead>
<tbody>
<tr>
<td>2002</td>
<td>2.437</td>
<td>4.418</td>
<td>0.992</td>
<td>7.847</td>
<td>16.221</td>
<td>9.428</td>
<td>4.550</td>
<td>42.238</td>
<td>67.400</td>
<td>64.125</td>
<td></td>
</tr>
<tr>
<td>2003</td>
<td>3.319</td>
<td>4.746</td>
<td>0.992</td>
<td>9.057</td>
<td>16.381</td>
<td>9.432</td>
<td>5.319</td>
<td>37.774</td>
<td>63.360</td>
<td>64.166</td>
<td></td>
</tr>
<tr>
<td>2004</td>
<td>3.313</td>
<td>4.735</td>
<td>0.989</td>
<td>9.037</td>
<td>16.041</td>
<td>9.438</td>
<td>5.323</td>
<td>42.655</td>
<td>61.387</td>
<td>69.177</td>
<td></td>
</tr>
<tr>
<td>2005</td>
<td>3.313</td>
<td>4.735</td>
<td>0.989</td>
<td>9.037</td>
<td>17.922</td>
<td>9.438</td>
<td>5.241</td>
<td>49.748</td>
<td>63.329</td>
<td>68.173</td>
<td></td>
</tr>
<tr>
<td>2006</td>
<td>3.259</td>
<td>4.657</td>
<td>0.973</td>
<td>8.889</td>
<td>17.949</td>
<td>8.872</td>
<td>5.250</td>
<td>51.980</td>
<td>60.700</td>
<td>65.180</td>
<td></td>
</tr>
<tr>
<td>2007</td>
<td>3.238</td>
<td>4.627</td>
<td>0.967</td>
<td>8.832</td>
<td>17.985</td>
<td>8.749</td>
<td>5.257</td>
<td>52.008</td>
<td>59.503</td>
<td>64.343</td>
<td></td>
</tr>
<tr>
<td>2008</td>
<td>3.245</td>
<td>4.638</td>
<td>0.969</td>
<td>8.852</td>
<td>17.767</td>
<td>8.768</td>
<td>5.398</td>
<td>52.094</td>
<td>61.127</td>
<td>66.913</td>
<td></td>
</tr>
<tr>
<td>2009</td>
<td>3.259</td>
<td>4.658</td>
<td>0.973</td>
<td>8.890</td>
<td>17.716</td>
<td>8.784</td>
<td>5.497</td>
<td>55.318</td>
<td>65.079</td>
<td>66.900</td>
<td></td>
</tr>
<tr>
<td>2010</td>
<td>3.254</td>
<td>4.651</td>
<td>0.971</td>
<td>8.876</td>
<td>17.748</td>
<td>8.799</td>
<td>5.508</td>
<td>57.192</td>
<td>71.049</td>
<td>72.917</td>
<td></td>
</tr>
</tbody>
</table>

1 The year shown is the year in which taxes are levied for collection in the following fiscal year.
2 Includes Johnson County Parks and Recreation District and library.
3 Overlapping rates are those of local and county governments that apply to property owners with the City of Overland Park. Not all overlapping rates apply to all property owners. The rates for Shawnee Mission School District, Blue Valley School District and Olathe School District only apply to approximately 50%, 40%, and 10%, respectively of all property owners.

Source: Johnson County
### Principal Taxpayers
#### 2010 and 2001

<table>
<thead>
<tr>
<th>Taxpayer</th>
<th>Type of Business</th>
<th>Assessed Valuation</th>
<th>Rank</th>
<th>Percentage of Total(^1)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Corporate Woods, LLC</td>
<td>Office park/hotel</td>
<td>54,180,020</td>
<td>1</td>
<td>1.9%</td>
</tr>
<tr>
<td>Oak Park Mall, LLC</td>
<td>Shops and malls</td>
<td>42,084,260</td>
<td>2</td>
<td>1.5%</td>
</tr>
<tr>
<td>Mept Lighton Plaza LLC</td>
<td>Office buildings</td>
<td>13,267,752</td>
<td>3</td>
<td>0.5%</td>
</tr>
<tr>
<td>Central Tennessee Hospital</td>
<td>Hospital</td>
<td>12,517,661</td>
<td>4</td>
<td>0.4%</td>
</tr>
<tr>
<td>Privitera Realty Holdings</td>
<td>Office building/real estate</td>
<td>10,801,335</td>
<td>5</td>
<td>0.4%</td>
</tr>
<tr>
<td>Rubicon Investments II, LLC</td>
<td>Shops and malls</td>
<td>8,982,931</td>
<td>6</td>
<td>0.3%</td>
</tr>
<tr>
<td>EHD Holdings, LLC</td>
<td>Real estate</td>
<td>8,048,250</td>
<td>7</td>
<td>0.3%</td>
</tr>
<tr>
<td>CRP-2 Commerce Plaza, LLC</td>
<td>Real estate</td>
<td>7,857,750</td>
<td>8</td>
<td>0.3%</td>
</tr>
<tr>
<td>OP Regional Medical Center</td>
<td>Hospital</td>
<td>7,724,059</td>
<td>9</td>
<td>0.3%</td>
</tr>
<tr>
<td>CRP-2 Holdings, LLC</td>
<td>Real estate</td>
<td>7,473,251</td>
<td>10</td>
<td>0.3%</td>
</tr>
<tr>
<td>Knickerbocker Properties, Inc.</td>
<td>Office park/hotel</td>
<td>63,003,578</td>
<td>1</td>
<td>2.6%</td>
</tr>
<tr>
<td>Sprint Corporation</td>
<td>Telecommunications</td>
<td>34,058,433</td>
<td>2</td>
<td>1.4%</td>
</tr>
<tr>
<td>Challenger, Inc.</td>
<td>Shops and malls</td>
<td>32,641,947</td>
<td>3</td>
<td>1.4%</td>
</tr>
<tr>
<td>ASP Lighton, LLC</td>
<td>Office building/real estate</td>
<td>16,805,176</td>
<td>4</td>
<td>0.7%</td>
</tr>
<tr>
<td>AMLI Residential Properties</td>
<td>Real estate</td>
<td>13,874,299</td>
<td>5</td>
<td>0.6%</td>
</tr>
<tr>
<td>Metcalf South, LP</td>
<td>Shops and malls</td>
<td>12,171,958</td>
<td>6</td>
<td>0.5%</td>
</tr>
<tr>
<td>Yellow Corporation</td>
<td>Trucking/shipping</td>
<td>10,525,467</td>
<td>7</td>
<td>0.4%</td>
</tr>
<tr>
<td>Parkprop, Inc.</td>
<td>Real estate</td>
<td>10,115,350</td>
<td>8</td>
<td>0.4%</td>
</tr>
<tr>
<td>FP Office, Inc.</td>
<td>Real estate</td>
<td>9,822,778</td>
<td>9</td>
<td>0.4%</td>
</tr>
<tr>
<td>Carl J. Privitera</td>
<td>Real estate</td>
<td>9,809,851</td>
<td>10</td>
<td>0.4%</td>
</tr>
</tbody>
</table>

**Total** | **172,537,269** | **6.2%** | **212,828,837** | **8.8%**

Source: Johnson County

\(^1\)Vehicles included
## City of Overland Park, Kansas

### Property Tax Levies and Collections

**2001 to 2010 Inclusive**

<table>
<thead>
<tr>
<th>Year</th>
<th>Total Tax Levy</th>
<th>Current Tax Collections</th>
<th>Percentage Current Tax Collections</th>
<th>Prior Years Tax Collected</th>
<th>Total Tax Collection</th>
<th>Percentage Total Collection to Current Levy</th>
</tr>
</thead>
<tbody>
<tr>
<td>2001</td>
<td>15,342,637</td>
<td>14,904,421</td>
<td>97.14</td>
<td>102,531</td>
<td>15,066,952</td>
<td>97.81</td>
</tr>
<tr>
<td>2002</td>
<td>16,700,837</td>
<td>16,372,733</td>
<td>98.04</td>
<td>111,242</td>
<td>16,483,975</td>
<td>98.70</td>
</tr>
<tr>
<td>2003</td>
<td>17,490,753</td>
<td>17,137,949</td>
<td>97.98</td>
<td>236,731</td>
<td>17,374,680</td>
<td>99.34</td>
</tr>
<tr>
<td>2004</td>
<td>20,974,303</td>
<td>20,908,035</td>
<td>99.68</td>
<td>291,296</td>
<td>21,199,331</td>
<td>101.07</td>
</tr>
<tr>
<td>2005</td>
<td>21,844,930</td>
<td>21,612,001</td>
<td>98.93</td>
<td>312,514</td>
<td>21,924,515</td>
<td>100.36</td>
</tr>
<tr>
<td>2007</td>
<td>24,096,385</td>
<td>23,721,863</td>
<td>98.45</td>
<td>198,397</td>
<td>23,920,260</td>
<td>99.27</td>
</tr>
<tr>
<td>2008</td>
<td>25,247,135</td>
<td>24,812,853</td>
<td>98.28</td>
<td>168,540</td>
<td>24,981,393</td>
<td>98.95</td>
</tr>
<tr>
<td>2009</td>
<td>24,445,509</td>
<td>25,117,573</td>
<td>102.75</td>
<td>406,190</td>
<td>25,525,763</td>
<td>104.42</td>
</tr>
<tr>
<td>2010</td>
<td>23,033,426</td>
<td>24,026,057</td>
<td>104.31</td>
<td>176,811</td>
<td>24,202,868</td>
<td>105.08</td>
</tr>
</tbody>
</table>

1. The year shown is the year in which collections were received. The levy or assessment is certified to the county the previous year.

2. Negative collection amount is the result of a County authorized refund to taxpayers determined through the protested tax levy appeal process.

Source: City Finance Department
City of Overland Park, Kansas

**Taxable Sales by Category**

**2001 to 2010 Inclusive**

<table>
<thead>
<tr>
<th>Category</th>
<th>2001</th>
<th>2002</th>
<th>2003</th>
<th>2004</th>
</tr>
</thead>
<tbody>
<tr>
<td>Depart. Stores - Elastic</td>
<td>$497,330,500</td>
<td>$501,843,700</td>
<td>$459,463,600</td>
<td>$447,827,200</td>
</tr>
<tr>
<td>Utilities</td>
<td>379,922,100</td>
<td>388,540,500</td>
<td>366,471,800</td>
<td>383,305,900</td>
</tr>
<tr>
<td>Restaurants</td>
<td>276,710,700</td>
<td>279,440,700</td>
<td>296,950,500</td>
<td>330,707,800</td>
</tr>
<tr>
<td>Depart. Stores - Inelastic</td>
<td>204,927,500</td>
<td>249,967,600</td>
<td>254,452,000</td>
<td>306,391,000</td>
</tr>
<tr>
<td>Car Dealers, Rental, Leasing</td>
<td>298,337,800</td>
<td>305,607,600</td>
<td>339,872,600</td>
<td>303,939,200</td>
</tr>
<tr>
<td>Grocery Stores</td>
<td>268,703,100</td>
<td>259,569,800</td>
<td>262,237,000</td>
<td>255,321,500</td>
</tr>
<tr>
<td>Construction &amp; Home Repair</td>
<td>107,913,700</td>
<td>122,872,300</td>
<td>140,527,900</td>
<td>206,474,000</td>
</tr>
<tr>
<td>Clothing &amp; Shoe Stores</td>
<td>176,974,500</td>
<td>185,057,600</td>
<td>174,382,000</td>
<td>195,075,400</td>
</tr>
<tr>
<td>Computer &amp; Office Supplies</td>
<td>181,042,700</td>
<td>161,874,500</td>
<td>144,957,200</td>
<td>155,516,800</td>
</tr>
<tr>
<td>Specialty Stores</td>
<td>157,284,100</td>
<td>166,271,600</td>
<td>155,199,000</td>
<td>152,348,100</td>
</tr>
<tr>
<td>All Others</td>
<td>649,246,300</td>
<td>634,621,900</td>
<td>667,178,400</td>
<td>735,262,700</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>$3,198,393,000</strong></td>
<td><strong>$3,255,667,800</strong></td>
<td><strong>$3,263,692,000</strong></td>
<td><strong>$3,472,169,600</strong></td>
</tr>
</tbody>
</table>

City direct sales tax rate: 1.125% 1.125% 1.125% 1.125%

Source: City Finance Department
## City of Overland Park, Kansas

### Taxable Sales by Category

#### 2001 to 2010 Inclusive

<table>
<thead>
<tr>
<th></th>
<th>2005</th>
<th>2006</th>
<th>2007</th>
<th>2008</th>
<th>2009</th>
<th>2010</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sales</td>
<td>$422,608,474</td>
<td>$412,896,884</td>
<td>$406,444,900</td>
<td>$389,874,000</td>
<td>$357,063,400</td>
<td>$354,721,432</td>
</tr>
<tr>
<td></td>
<td>389,215,215</td>
<td>423,202,417</td>
<td>423,662,800</td>
<td>460,676,600</td>
<td>448,298,800</td>
<td>469,999,810</td>
</tr>
<tr>
<td></td>
<td>337,016,099</td>
<td>342,740,855</td>
<td>360,584,700</td>
<td>353,675,600</td>
<td>342,089,200</td>
<td>352,879,946</td>
</tr>
<tr>
<td></td>
<td>337,845,018</td>
<td>374,353,361</td>
<td>389,879,100</td>
<td>401,856,500</td>
<td>407,804,600</td>
<td>408,772,529</td>
</tr>
<tr>
<td></td>
<td>297,305,717</td>
<td>274,774,164</td>
<td>259,666,100</td>
<td>222,650,300</td>
<td>187,333,500</td>
<td>197,173,895</td>
</tr>
<tr>
<td></td>
<td>258,707,343</td>
<td>268,344,278</td>
<td>257,702,700</td>
<td>281,011,200</td>
<td>273,918,600</td>
<td>282,803,716</td>
</tr>
<tr>
<td></td>
<td>214,782,659</td>
<td>239,382,560</td>
<td>232,234,700</td>
<td>217,203,300</td>
<td>183,593,200</td>
<td>192,744,591</td>
</tr>
<tr>
<td></td>
<td>206,967,545</td>
<td>206,488,107</td>
<td>197,010,000</td>
<td>196,369,300</td>
<td>188,148,100</td>
<td>194,451,364</td>
</tr>
<tr>
<td></td>
<td>143,515,336</td>
<td>138,795,324</td>
<td>130,722,500</td>
<td>103,793,600</td>
<td>102,390,300</td>
<td>99,108,735</td>
</tr>
<tr>
<td></td>
<td>154,565,336</td>
<td>154,538,282</td>
<td>146,516,800</td>
<td>129,131,300</td>
<td>120,626,200</td>
<td>120,800,136</td>
</tr>
<tr>
<td></td>
<td>726,050,277</td>
<td>778,584,493</td>
<td>796,020,500</td>
<td>762,480,400</td>
<td>690,114,600</td>
<td>702,026,537</td>
</tr>
<tr>
<td>Total</td>
<td>$3,488,579,019</td>
<td>$3,614,102,725</td>
<td>$3,600,444,800</td>
<td>$3,518,721,100</td>
<td>$3,301,380,500</td>
<td>$3,375,482,691</td>
</tr>
</tbody>
</table>

|       | 1.125%        | 1.125%        | 1.125%        | 1.125%        | 1.125%        | 1.125%        |
### Direct and Overlapping Sales Tax Rates
#### City of Overland Park, Kansas

**2001 to 2010 Inclusive**

<table>
<thead>
<tr>
<th>Year</th>
<th>General</th>
<th>Street Improvement</th>
<th>Total City</th>
<th>County</th>
</tr>
</thead>
<tbody>
<tr>
<td>2001</td>
<td>1.000%</td>
<td>0.125%</td>
<td>1.125%</td>
<td>0.975%</td>
</tr>
<tr>
<td>2002</td>
<td>1.000%</td>
<td>0.125%</td>
<td>1.125%</td>
<td>0.975%</td>
</tr>
<tr>
<td>2003</td>
<td>1.000%</td>
<td>0.125%</td>
<td>1.125%</td>
<td>0.850%</td>
</tr>
<tr>
<td>2004</td>
<td>1.000%</td>
<td>0.125%</td>
<td>1.125%</td>
<td>1.100%</td>
</tr>
<tr>
<td>2005</td>
<td>1.000%</td>
<td>0.125%</td>
<td>1.125%</td>
<td>1.100%</td>
</tr>
<tr>
<td>2006</td>
<td>1.000%</td>
<td>0.125%</td>
<td>1.125%</td>
<td>1.100%</td>
</tr>
<tr>
<td>2007</td>
<td>1.000%</td>
<td>0.125%</td>
<td>1.125%</td>
<td>1.100%</td>
</tr>
<tr>
<td>2008</td>
<td>1.000%</td>
<td>0.125%</td>
<td>1.125%</td>
<td>1.100%</td>
</tr>
<tr>
<td>2009</td>
<td>1.000%</td>
<td>0.125%</td>
<td>1.125%</td>
<td>1.225%</td>
</tr>
<tr>
<td>2010</td>
<td>1.000%</td>
<td>0.125%</td>
<td>1.125%</td>
<td>1.225%</td>
</tr>
</tbody>
</table>

Source: City Finance Department
## Ratios of Outstanding Debt

### Governmental Business Activities

<table>
<thead>
<tr>
<th>Year</th>
<th>General Obligation</th>
<th>Special Assessment</th>
<th>Capital Leases</th>
<th>General Obligation</th>
<th>Capital Leases</th>
<th>Revenue Bonds</th>
<th>Other</th>
<th>Total Governmental Revenue</th>
<th>Percentage of Personal Income</th>
</tr>
</thead>
<tbody>
<tr>
<td>2001</td>
<td>92,010,985</td>
<td>20,399,015</td>
<td>2,904</td>
<td>-</td>
<td></td>
<td>-</td>
<td>-</td>
<td>112,412,904</td>
<td>1.6%</td>
</tr>
<tr>
<td>2002</td>
<td>100,312,855</td>
<td>18,377,175</td>
<td>-</td>
<td>1,605,000</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>120,295,000</td>
<td>1.7%</td>
</tr>
<tr>
<td>2003</td>
<td>107,426,400</td>
<td>16,507,650</td>
<td>1,605,000</td>
<td>1,308,950</td>
<td>318,442</td>
<td>-</td>
<td>-</td>
<td>125,563,442</td>
<td>1.7%</td>
</tr>
<tr>
<td>2004</td>
<td>115,261,841</td>
<td>15,242,709</td>
<td>1,308,950</td>
<td>1,085,450</td>
<td>282,508</td>
<td>-</td>
<td>-</td>
<td>131,852,506</td>
<td>1.7%</td>
</tr>
<tr>
<td>2005</td>
<td>106,375,879</td>
<td>13,086,764</td>
<td>1,085,450</td>
<td>920,357</td>
<td>203,418</td>
<td>-</td>
<td>-</td>
<td>120,588,418</td>
<td>1.5%</td>
</tr>
<tr>
<td>2006</td>
<td>132,250,147</td>
<td>11,524,853</td>
<td>920,357</td>
<td>690,000</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>144,565,000</td>
<td>1.5%</td>
</tr>
</tbody>
</table>

Until 2002, the Golf Course Activity was reported in the General Fund.

**Note:** The table above shows the ratios of outstanding debt from 2001 to 2010, inclusive, for both governmental and business activities. The ratios indicate the percentage of personal income that goes towards these activities. The data is sourced from the City Finance Department.

### Personal Income

#### City of Overland Park, Kansas

**Personal Income**

<table>
<thead>
<tr>
<th>Year</th>
<th>Johnson County Personal Income</th>
<th>Population</th>
<th>Johnson County Population</th>
<th>Overland Park Personal Income</th>
<th>Overland Park Population</th>
</tr>
</thead>
<tbody>
<tr>
<td>2001</td>
<td>20,679,999,000</td>
<td>155,386</td>
<td>33.5%</td>
<td>6,925,004,902</td>
<td>8,925,004,902</td>
</tr>
<tr>
<td>2002</td>
<td>21,256,500,000</td>
<td>159,530</td>
<td>33.5%</td>
<td>7,124,626,645</td>
<td>7,124,626,645</td>
</tr>
<tr>
<td>2003</td>
<td>21,807,727,000</td>
<td>161,423</td>
<td>33.2%</td>
<td>7,232,487,653</td>
<td>7,232,487,653</td>
</tr>
<tr>
<td>2004</td>
<td>23,266,071,000</td>
<td>163,576</td>
<td>33.0%</td>
<td>7,668,634,272</td>
<td>7,668,634,272</td>
</tr>
<tr>
<td>2005</td>
<td>24,171,193,000</td>
<td>165,548</td>
<td>32.7%</td>
<td>7,911,702,122</td>
<td>7,911,702,122</td>
</tr>
<tr>
<td>2006</td>
<td>26,741,852,000</td>
<td>167,657</td>
<td>32.5%</td>
<td>8,682,462,524</td>
<td>8,682,462,524</td>
</tr>
<tr>
<td>2007</td>
<td>28,456,590,000</td>
<td>170,345</td>
<td>32.4%</td>
<td>9,214,627,204</td>
<td>9,214,627,204</td>
</tr>
<tr>
<td>2008</td>
<td>29,101,440,000</td>
<td>172,601</td>
<td>32.3%</td>
<td>9,388,861,538</td>
<td>9,388,861,538</td>
</tr>
<tr>
<td>2009</td>
<td>30,567,834,107</td>
<td>174,907</td>
<td>32.2%</td>
<td>9,850,321,682</td>
<td>9,850,321,682</td>
</tr>
</tbody>
</table>

1. U.S. Department of Commerce Bureau of Economic Analysis
2. Department of Planning and Development Services
3. 2009 and 2010 Jo. Co. Personal Income is estimated based on prior years' growth.

**Note:** The table above shows the personal income for Johnson County and Overland Park from 2001 to 2010, inclusive. The data is sourced from the Department of Planning and Development Services.
## Ratios of Net General Bonded Debt Outstanding

**2001 to 2010 Inclusive**

<table>
<thead>
<tr>
<th>Year</th>
<th>Net General Bonded Debt¹</th>
<th>Assessed Valuation¹</th>
<th>Debt as a Percentage of Assessed Valuation</th>
<th>Population²</th>
<th>Debt Per Capita</th>
</tr>
</thead>
<tbody>
<tr>
<td>2001</td>
<td>92,010,985</td>
<td>2,183,400,704</td>
<td>4.2%</td>
<td>155,386</td>
<td>596</td>
</tr>
<tr>
<td>2002</td>
<td>101,917,822</td>
<td>2,228,973,358</td>
<td>4.6%</td>
<td>159,530</td>
<td>643</td>
</tr>
<tr>
<td>2003</td>
<td>108,737,350</td>
<td>2,315,811,352</td>
<td>4.7%</td>
<td>161,423</td>
<td>678</td>
</tr>
<tr>
<td>2004</td>
<td>116,347,291</td>
<td>2,417,276,913</td>
<td>4.8%</td>
<td>163,677</td>
<td>716</td>
</tr>
<tr>
<td>2005</td>
<td>107,296,235</td>
<td>2,513,641,908</td>
<td>4.3%</td>
<td>165,548</td>
<td>652</td>
</tr>
<tr>
<td>2006</td>
<td>133,040,147</td>
<td>2,710,809,259</td>
<td>4.9%</td>
<td>167,657</td>
<td>800</td>
</tr>
<tr>
<td>2007</td>
<td>185,040,321</td>
<td>2,858,597,461</td>
<td>6.5%</td>
<td>170,345</td>
<td>1,095</td>
</tr>
<tr>
<td>2008</td>
<td>171,255,549</td>
<td>2,872,676,019</td>
<td>6.0%</td>
<td>172,601</td>
<td>1,000</td>
</tr>
<tr>
<td>2009</td>
<td>185,476,042</td>
<td>2,749,776,214</td>
<td>6.7%</td>
<td>174,907</td>
<td>1,068</td>
</tr>
<tr>
<td>2010</td>
<td>181,923,754</td>
<td>2,595,023,004</td>
<td>7.0%</td>
<td>173,372</td>
<td>1,049</td>
</tr>
</tbody>
</table>

**Sources:**

1 City Finance Department
2 Department of Planning and Development Services
City of Overland Park, Kansas

Ratios of General Bonded Debt Outstanding and Legal Debt Margin
2001 to 2010 Inclusive

<table>
<thead>
<tr>
<th></th>
<th>2001</th>
<th>2002</th>
<th>2003</th>
</tr>
</thead>
<tbody>
<tr>
<td>Assessed Valuation</td>
<td>2,183,400,704</td>
<td>2,228,973,358</td>
<td>2,315,811,352</td>
</tr>
<tr>
<td>Assessed Valuation on Motor Vehicles</td>
<td>214,782,088</td>
<td>227,521,594</td>
<td>236,982,038</td>
</tr>
<tr>
<td>Total Assessed Valuation</td>
<td>2,398,182,792</td>
<td>2,456,494,952</td>
<td>2,552,793,390</td>
</tr>
<tr>
<td>General obligation bonded Indebtedness</td>
<td>112,410,000</td>
<td>120,295,000</td>
<td>125,245,000</td>
</tr>
<tr>
<td>Temporary Indebtedness</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Total Indebtedness</td>
<td>112,410,000</td>
<td>120,295,000</td>
<td>125,245,000</td>
</tr>
<tr>
<td>Legal debt limit ¹</td>
<td>719,454,838</td>
<td>736,948,486</td>
<td>765,838,017</td>
</tr>
<tr>
<td>Legal debt margin</td>
<td>607,044,838</td>
<td>616,653,486</td>
<td>640,593,017</td>
</tr>
<tr>
<td>Legal debt margin as a percentage of the debt limit</td>
<td>84.38%</td>
<td>83.68%</td>
<td>83.65%</td>
</tr>
</tbody>
</table>

¹ According to Kansas law, the debt limitation is 30% of assessed valuation. Prior to July 1, 1997, the debt limit was determined by dividing the amount of indebtedness authorized for such taxing entity in 1988 by the assessed valuation in 1989.

Source: City Finance Department
<table>
<thead>
<tr>
<th>Year</th>
<th>2004</th>
<th>2005</th>
<th>2006</th>
<th>2007</th>
<th>2008</th>
<th>2009</th>
<th>2010</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sales</td>
<td>2,417,276,913</td>
<td>2,513,641,908</td>
<td>2,710,809,259</td>
<td>2,858,597,461</td>
<td>2,872,676,019</td>
<td>2,749,776,214</td>
<td>2,595,023,004</td>
</tr>
<tr>
<td></td>
<td>245,582,290</td>
<td>251,829,226</td>
<td>260,025,283</td>
<td>262,242,538</td>
<td>262,440,854</td>
<td>257,293,054</td>
<td>248,634,631</td>
</tr>
<tr>
<td>Total</td>
<td>2,662,859,203</td>
<td>2,765,471,134</td>
<td>2,970,834,552</td>
<td>3,120,840,099</td>
<td>3,135,116,873</td>
<td>3,007,069,268</td>
<td>2,843,657,635</td>
</tr>
<tr>
<td></td>
<td>131,590,000</td>
<td>120,385,000</td>
<td>157,030,000</td>
<td>196,580,000</td>
<td>180,285,000</td>
<td>191,415,000</td>
<td>188,365,000</td>
</tr>
<tr>
<td></td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td></td>
<td>131,590,000</td>
<td>120,385,000</td>
<td>157,030,000</td>
<td>196,580,000</td>
<td>180,285,000</td>
<td>191,415,000</td>
<td>188,365,000</td>
</tr>
<tr>
<td></td>
<td>667,267,761</td>
<td>709,256,340</td>
<td>734,220,366</td>
<td>739,672,030</td>
<td>760,250,062</td>
<td>710,705,780</td>
<td>664,732,291</td>
</tr>
<tr>
<td></td>
<td>83.53%</td>
<td>85.49%</td>
<td>82.38%</td>
<td>79.00%</td>
<td>80.83%</td>
<td>78.78%</td>
<td>77.92%</td>
</tr>
</tbody>
</table>
## City of Overland Park, Kansas

### Statement of Direct and Overlapping Debt

**as of December 31, 2010**

<table>
<thead>
<tr>
<th>Debt</th>
<th>Estimated Percentage Applicable</th>
<th>City of Overland Debt Percentage Park Share of Debt</th>
</tr>
</thead>
<tbody>
<tr>
<td>Outstanding</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Blue Valley Unified School District</td>
<td>$335,360,000</td>
<td>65.47%</td>
</tr>
<tr>
<td>Olathe Unified School District</td>
<td>336,850,000</td>
<td>13.73%</td>
</tr>
<tr>
<td>Shawnee Mission Unified School District</td>
<td>236,370,000</td>
<td>30.75%</td>
</tr>
<tr>
<td>Spring Hill Unified School District</td>
<td>53,365,000</td>
<td>1.74%</td>
</tr>
<tr>
<td>Johnson County</td>
<td>240,565,001</td>
<td>34.21%</td>
</tr>
<tr>
<td>Johnson County Parks and Recreation District</td>
<td>3,625,001</td>
<td>34.21%</td>
</tr>
<tr>
<td>Johnson County Fire #2</td>
<td>4,645,002</td>
<td>20.09%</td>
</tr>
<tr>
<td><strong>Total overlapping debt</strong></td>
<td><strong>423,892,604</strong></td>
<td></td>
</tr>
</tbody>
</table>

### Direct debt

**Bonded debt:**

- **General obligation debt** | $181,923,754 |
- **Special assessment** | $6,441,246 |

**Total general obligation bonded debt** | $188,365,000 |

**Temporary note debt** | |

**Total direct debt** | $188,365,000 |

| Combined direct and overlapping debt | $612,257,604 |
| Total net general obligation and overlapping debt | $605,816,358 |

Source: City Finance Department
## City of Overland Park, Kansas

### Demographic and Economic Statistics

2001 to 2010 Inclusive

<table>
<thead>
<tr>
<th>Year</th>
<th>Population</th>
<th>Personal Income¹</th>
<th>Per Capita Personal Income</th>
<th>Unemployment Rate²</th>
</tr>
</thead>
<tbody>
<tr>
<td>2001</td>
<td>155,386</td>
<td>6,925,004,902</td>
<td>44,566</td>
<td>3.0%</td>
</tr>
<tr>
<td>2002</td>
<td>159,530</td>
<td>7,124,626,845</td>
<td>44,660</td>
<td>4.2%</td>
</tr>
<tr>
<td>2003</td>
<td>161,423</td>
<td>7,232,487,653</td>
<td>44,805</td>
<td>4.9%</td>
</tr>
<tr>
<td>2004</td>
<td>163,677</td>
<td>7,668,834,272</td>
<td>46,853</td>
<td>4.4%</td>
</tr>
<tr>
<td>2005</td>
<td>165,548</td>
<td>7,911,700,122</td>
<td>47,791</td>
<td>3.9%</td>
</tr>
<tr>
<td>2006</td>
<td>167,657</td>
<td>8,682,462,524</td>
<td>51,787</td>
<td>4.2%</td>
</tr>
<tr>
<td>2007</td>
<td>170,345</td>
<td>9,214,627,204</td>
<td>54,094</td>
<td>4.0%</td>
</tr>
<tr>
<td>2008</td>
<td>172,601</td>
<td>9,388,861,538</td>
<td>54,396</td>
<td>4.9%</td>
</tr>
<tr>
<td>2009</td>
<td>174,907</td>
<td>9,850,321,882</td>
<td>56,317</td>
<td>6.4%</td>
</tr>
<tr>
<td>2010</td>
<td>173,372</td>
<td>10,127,421,644</td>
<td>58,414</td>
<td>6.6%</td>
</tr>
</tbody>
</table>

¹ Derived from the personal income for Johnson County provided by the U.S. Department of Commerce Bureau of Economic Analysis

² Kansas Labor Information Center
City of Overland Park, Kansas

Principal Employers
2010 and 2001

<table>
<thead>
<tr>
<th>Taxpayer</th>
<th>Employees</th>
<th>Rank</th>
<th>Percentage of Total City Employees</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sprint/Nextel</td>
<td>7,300</td>
<td>1</td>
<td>8.1%</td>
</tr>
<tr>
<td>Shawnee Mission School District</td>
<td>3,923</td>
<td>2</td>
<td>4.3%</td>
</tr>
<tr>
<td>Black &amp; Veatch Engineering Consultants</td>
<td>3,247</td>
<td>3</td>
<td>3.6%</td>
</tr>
<tr>
<td>Blue Valley School District</td>
<td>3,208</td>
<td>4</td>
<td>3.6%</td>
</tr>
<tr>
<td>CenturyLink</td>
<td>2,100</td>
<td>5</td>
<td>2.3%</td>
</tr>
<tr>
<td>YRC Worldwide</td>
<td>2,078</td>
<td>6</td>
<td>2.3%</td>
</tr>
<tr>
<td>Ericsson</td>
<td>2,000</td>
<td>7</td>
<td>2.2%</td>
</tr>
<tr>
<td>Overland Park Regional Medical Center</td>
<td>2,000</td>
<td>7</td>
<td>2.2%</td>
</tr>
<tr>
<td>Prescription Solutions</td>
<td>1,500</td>
<td>9</td>
<td>1.8%</td>
</tr>
<tr>
<td>Johnson County Community College</td>
<td>1,001</td>
<td>10</td>
<td>1.1%</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>28,457</strong></td>
<td></td>
<td><strong>31.5%</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Taxpayer</th>
<th>Employees</th>
<th>Rank</th>
<th>Percentage of Total City Employees</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sprint/Nextel</td>
<td>9,000</td>
<td>1</td>
<td>10.7%</td>
</tr>
<tr>
<td>Shawnee Mission School District</td>
<td>3,120</td>
<td>3</td>
<td>3.7%</td>
</tr>
<tr>
<td>Black &amp; Veatch Engineering Consultants</td>
<td>8,700</td>
<td>2</td>
<td>10.3%</td>
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<tr>
<td>Blue Valley School District</td>
<td>2,000</td>
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<td>2.4%</td>
</tr>
<tr>
<td>CenturyLink</td>
<td>2,078</td>
<td>5</td>
<td>2.4%</td>
</tr>
<tr>
<td>YRC Worldwide</td>
<td>850</td>
<td>5</td>
<td>1.0%</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>23,670</strong></td>
<td></td>
<td><strong>28.1%</strong></td>
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</tbody>
</table>

Source:
Kansas Labor Information Center
Overland Park Chamber of Commerce (List of top employers and employees number for 2010)
### Full-time Equivalent City Government Employees by Function/Program
#### 2001 to 2010 Inclusive

<table>
<thead>
<tr>
<th></th>
<th>2001</th>
<th>2002</th>
<th>2003</th>
<th>2004</th>
<th>2005</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>General Government</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Mayor and Council</td>
<td>11</td>
<td>11</td>
<td>13</td>
<td>13</td>
<td>13</td>
</tr>
<tr>
<td>City Manager's Office/Communications</td>
<td>10</td>
<td>10</td>
<td>9</td>
<td>9</td>
<td>8</td>
</tr>
<tr>
<td>Information Technology</td>
<td>32</td>
<td>35</td>
<td>35</td>
<td>32</td>
<td>34</td>
</tr>
<tr>
<td>Municipal Court</td>
<td>28</td>
<td>28</td>
<td>27</td>
<td>26</td>
<td>26</td>
</tr>
<tr>
<td>Law</td>
<td>15</td>
<td>15</td>
<td>15</td>
<td>14</td>
<td>12</td>
</tr>
<tr>
<td>Finance, Budget and Administration</td>
<td>29</td>
<td>29</td>
<td>28</td>
<td>28</td>
<td>27</td>
</tr>
<tr>
<td>Human Resources</td>
<td>18</td>
<td>18</td>
<td>18</td>
<td>15</td>
<td>15</td>
</tr>
<tr>
<td><strong>Public Safety</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Police</td>
<td>270</td>
<td>271</td>
<td>270</td>
<td>275</td>
<td>293</td>
</tr>
<tr>
<td>Fire (^1)</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>148</td>
<td>146</td>
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<tr>
<td>Public Works</td>
<td>123</td>
<td>131</td>
<td>131</td>
<td>128</td>
<td>128</td>
</tr>
<tr>
<td>Parks and Recreation</td>
<td>68</td>
<td>69</td>
<td>52</td>
<td>61</td>
<td>57</td>
</tr>
<tr>
<td>Planning and Development</td>
<td>95</td>
<td>95</td>
<td>109</td>
<td>87</td>
<td>86</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>699</td>
<td>712</td>
<td>707</td>
<td>836</td>
<td>845</td>
</tr>
</tbody>
</table>

Source: City Budgets

\(^1\) Overland Park Fire Department became a City Department in August 2003.
## Full-time Equivalent City Government Employees by Function/Program
### 2001 to 2010 Inclusive

<table>
<thead>
<tr>
<th>Year</th>
<th>2006</th>
<th>2007</th>
<th>2008</th>
<th>2009</th>
<th>2010</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>13</td>
<td>13</td>
<td>13</td>
<td>13</td>
<td>13</td>
</tr>
<tr>
<td></td>
<td>9</td>
<td>9</td>
<td>9</td>
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<tr>
<td></td>
<td>34</td>
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<tr>
<td></td>
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<td></td>
<td>129</td>
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<td>136</td>
<td>136</td>
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<td></td>
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<td>89</td>
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<td>84</td>
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<td></td>
<td>875</td>
<td>889</td>
<td>906</td>
<td>910</td>
<td>901</td>
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<td></td>
<td>2001</td>
<td>2002</td>
<td>2003</td>
<td>2004</td>
<td>2005</td>
</tr>
<tr>
<td>---------------------------</td>
<td>-------</td>
<td>-------</td>
<td>-------</td>
<td>-------</td>
<td>-------</td>
</tr>
<tr>
<td><strong>Public Safety</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Police</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>DUI Arrests</td>
<td>689</td>
<td>515</td>
<td>619</td>
<td>917</td>
<td>989</td>
</tr>
<tr>
<td>Parking Violations</td>
<td>1,768</td>
<td>1,594</td>
<td>2,287</td>
<td>2,060</td>
<td>1,868</td>
</tr>
<tr>
<td>Traffic Tickets</td>
<td>28,632</td>
<td>28,963</td>
<td>34,753</td>
<td>32,873</td>
<td>36,041</td>
</tr>
<tr>
<td>Alarm calls</td>
<td>7,206</td>
<td>7,225</td>
<td>7,033</td>
<td>6,532</td>
<td>6,220</td>
</tr>
<tr>
<td><strong>Fire</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Fire calls</td>
<td>3,641</td>
<td>3,627</td>
<td>3,455</td>
<td>3,508</td>
<td>3,488</td>
</tr>
<tr>
<td>EMS calls</td>
<td>9,984</td>
<td>11,610</td>
<td>12,314</td>
<td>12,062</td>
<td>12,836</td>
</tr>
<tr>
<td><strong>Parks &amp; Recreation</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Recreational program participants</td>
<td>17,715</td>
<td>10,388</td>
<td>16,334</td>
<td>18,051</td>
<td>18,415</td>
</tr>
<tr>
<td>Pool participants</td>
<td>194,284</td>
<td>225,683</td>
<td>242,266</td>
<td>157,640</td>
<td>207,885</td>
</tr>
<tr>
<td><strong>Planning and Development</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Building permits</td>
<td>4,504</td>
<td>4,273</td>
<td>4,508</td>
<td>4,150</td>
<td>4,107</td>
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<td>Plans Reviewed</td>
<td>2,157</td>
<td>2,246</td>
<td>2,039</td>
<td>4,960</td>
<td>5,028</td>
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<td>Solid Waste permits</td>
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<td>137</td>
<td>111</td>
<td>100</td>
<td>84</td>
</tr>
<tr>
<td>Sign and special event permits</td>
<td>1,074</td>
<td>1,181</td>
<td>1,209</td>
<td>1,150</td>
<td>1,178</td>
</tr>
<tr>
<td>Pool permits</td>
<td>350</td>
<td>362</td>
<td>386</td>
<td>348</td>
<td>365</td>
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<tr>
<td><strong>Convention Center</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Events</td>
<td>406</td>
<td>420</td>
<td>439</td>
<td>451</td>
<td>388</td>
</tr>
<tr>
<td>Attendance</td>
<td>286,990</td>
<td>386,667</td>
<td>339,630</td>
<td>309,494</td>
<td>314,957</td>
</tr>
</tbody>
</table>

1 Overland Park Fire Department became a City department in August 2003.
2 The Convention Center opened in late 2002.
### Capital Asset Statistics by Function/Program
#### 2001 to 2010 Inclusive

<table>
<thead>
<tr>
<th>Function/Program</th>
<th>2001</th>
<th>2002</th>
<th>2003</th>
<th>2004</th>
<th>2005</th>
<th>2006</th>
<th>2007</th>
<th>2008</th>
<th>2009</th>
<th>2010</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Public Works</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Streets (miles)</td>
<td>1,581</td>
<td>1,616</td>
<td>1,630</td>
<td>1,650</td>
<td>1,680</td>
<td>1,736</td>
<td>1,704</td>
<td>1,811</td>
<td>1,853</td>
<td>1,866</td>
</tr>
<tr>
<td>Streetlights</td>
<td>N/A</td>
<td>N/A</td>
<td>N/A</td>
<td>10,200</td>
<td>12,156</td>
<td>12,488</td>
<td>12,940</td>
<td>13,664</td>
<td>13,832</td>
<td>14,345</td>
</tr>
<tr>
<td>Traffic Signals</td>
<td>215</td>
<td>224</td>
<td>227</td>
<td>229</td>
<td>236</td>
<td>243</td>
<td>244</td>
<td>252</td>
<td>253</td>
<td>255</td>
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<tr>
<td>Stormsewers (miles)</td>
<td>N/A</td>
<td>N/A</td>
<td>N/A</td>
<td>394</td>
<td>422</td>
<td>581</td>
<td>593</td>
<td>593</td>
<td>627</td>
<td>630</td>
</tr>
<tr>
<td><strong>Parks and Recreation</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
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</tr>
<tr>
<td>Park Acreage</td>
<td>1,375</td>
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<td>1,393</td>
<td>1,441</td>
<td>1,430</td>
<td>1,440</td>
<td>1,450</td>
<td>1,450</td>
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<td>1,460</td>
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<tr>
<td><strong>Police Department</strong></td>
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</tr>
<tr>
<td>Automobiles</td>
<td>35</td>
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<td>35</td>
<td>37</td>
<td>37</td>
<td>38</td>
<td>40</td>
<td>44</td>
<td>39</td>
<td>41</td>
</tr>
<tr>
<td>Police Stations</td>
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</tr>
<tr>
<td>Company</td>
<td>Interest Rate</td>
<td>Interest Payment Date</td>
<td>Date Issued</td>
<td>Maturity Date</td>
<td>Serial Payment Date Authorized &amp; Issued Amount</td>
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</tr>
<tr>
<td>-----------------------------</td>
<td>---------------</td>
<td>-----------------------</td>
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<tr>
<td>Black &amp; Veatch</td>
<td>4.00%</td>
<td>July 1st &amp; Jan 1st</td>
<td>07/01/09</td>
<td>07/01/2019</td>
<td>Term 7/1/2019</td>
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<tr>
<td>Sprint/United</td>
<td>7%</td>
<td>December 1</td>
<td>12/17/07</td>
<td>12/01/37</td>
<td>Term payment on Dec 1, 2037</td>
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<tr>
<td>Sprint/United Mgmt Co Project</td>
<td>6.825%</td>
<td>December 1</td>
<td>12/23/08</td>
<td>12/01/38</td>
<td>Term payment on Dec 1, 2038</td>
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<tr>
<td>Series 1997</td>
<td>7.79%</td>
<td>December 1</td>
<td>12/15/99</td>
<td>12/01/39</td>
<td>Term payment on Dec 1, 2039</td>
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<tr>
<td>Series 2000</td>
<td>8.55%</td>
<td>December 1</td>
<td>12/22/00</td>
<td>12/01/40</td>
<td>Term payment on Dec 1, 2040</td>
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<td>Series 2001</td>
<td>7.75%</td>
<td>December 1</td>
<td>12/12/01</td>
<td>12/01/41</td>
<td>Term payment on Dec 1, 2041</td>
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<td>Series 2002</td>
<td>10%</td>
<td>December 1</td>
<td>12/18/02</td>
<td>12/01/42</td>
<td>Term payment on Dec 1, 2042</td>
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<td>Series 2003</td>
<td>7.45%</td>
<td>December 1</td>
<td>12/17/03</td>
<td>12/01/43</td>
<td>Term payment on Dec 1, 2043</td>
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<td>Universal Underwriters</td>
<td>7.86%</td>
<td>15th of the month</td>
<td>12/26/06</td>
<td>02/15/19</td>
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<tr>
<td>Series 2005</td>
<td>7.25%</td>
<td>December 15</td>
<td>12/28/05</td>
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<td>Prescription Solutions</td>
<td>7.25%</td>
<td>December 15</td>
<td>08/13/07</td>
<td>12/15/17</td>
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<td>Prescription Solutions</td>
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<td>December 15</td>
<td>08/13/07</td>
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<td>Interest Payment Date</td>
<td>Date Issued</td>
<td>Maturity Date</td>
<td>Serial Payment</td>
<td>Payment Date Year</td>
<td>Authorized &amp; Issued Amount</td>
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<td>K City, LLC, US Bank Series 2006</td>
<td>6%</td>
<td>March 15</td>
<td>09/18/2006</td>
<td>12/31/2016</td>
<td>$29,980,000</td>
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<td>September 15</td>
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<td>TKCC XCVI, LLC, Quintiles Transnational Corp. Series 2006</td>
<td>5%</td>
<td>December 26</td>
<td>12/22/2006</td>
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<td>$30,500,000</td>
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<td>$1,159,746,537</td>
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