

Comprehensive Annual Financial Report

For the Fiscal Year Ending December 31, 2016



The Rocks Development, former municipal pool site, 4800 Roe Parkway

City of Roeland Park, Kansas

City of Roeland Park, Kansas



**Comprehensive Annual Financial Report
for the fiscal year ended December 31, 2016**

Prepared by:

Jennifer Jones-Lacy
Assistant City Administrator/
Finance Director

INTRODUCTORY SECTION

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May 10, 2017

The Honorable Mayor, Members of the City Council, and Residents of the City of Roeland Park, Kansas

The Comprehensive Annual Financial Report (CAFR) of the City of Roeland Park for fiscal year ending December 31, 2016 is submitted to you. State law requires that every general-purpose local government publish, within six months of the close of each fiscal year, a complete set of audited financial statements. This report is published to fulfill the requirements for fiscal year ending December 31, 2016.

**Letter of
Transmittal**

For the Fiscal Year
Ended December 31, 2016

City of Roeland Park, Kansas

Responsibility for both the accuracy of the data and the completeness and fairness of the presentation, including all disclosures, rests with the management of the City. To the best of my knowledge and belief, the enclosed data is accurate in all material respects and is reported in a manner designed to present fairly the financial position and results of operations of the various funds of the government. All disclosures necessary to enable the reader to gain an understanding of the City's financial activities have been included which includes management's discussion and analysis.

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

This letter of transmittal provides a non-technical summary of City finances, economic prospects, and achievements. The Management's Discussion and Analysis (MD&A) immediately follows the independent auditors' report and provides a narrative introduction, overview and analysis of the City's basic financial statements. MD&A complements this letter of transmittal and should be read in conjunction with it.

The independent auditing firm of RSM US LLP, has issued an unmodified ("clean") opinion on the City of Roeland Park's financial statements for the year ending December 31, 2016. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the Government-wide

and Fund Financial Statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditor's report is located at the front of the financial section of this report.

CITY OF ROELAND PARK PROFILE

The City of Roeland Park was incorporated in 1951 and is located in the northeastern part of Johnson County, Kansas. The City occupies 1.64 square miles and serves a population of approximately 6,700. The City's population is at the same population as it was in 1950. During the 1960's through 1980's the city saw a 6-10% population increase each decade. During the past three decades, the City's population has decreased with the 2010 census reporting 6731. The City's population has decreased approximately 18% since 1980.

The City of Roeland Park operates under the Mayor-Council-Administrator form of government. The City is divided into four wards with two councilpersons elected from each ward to serve staggered four year terms. The Mayor is elected by the City at large for a four year term. Policy-making and legislative authority are vested in a Governing Body consisting of the Mayor and eight council members, all elected on a non-partisan basis. The City Council directly appoints the following officers: City Administrator, City Attorney, City Engineer, City Prosecutor, Special Ethics Attorney and Municipal Judge who have full responsibility for carrying out City Council policies and administering day-to-day City operations.

The City Administrator hires the heads of the various departments. The City Administrator is responsible for administering all City programs and departments in accordance with policies and the annual budget adopted by the council. The City provides a full range of municipal services including police protection; the construction and maintenance of streets, storm drainage and other infrastructure, and recreational and cultural activities. Fire and health services are provided by the County and utilities are a service provided by the private sector. The City has an independent contract with a solid waste collector for the annual recycling, composting and residential solid waste disposal.

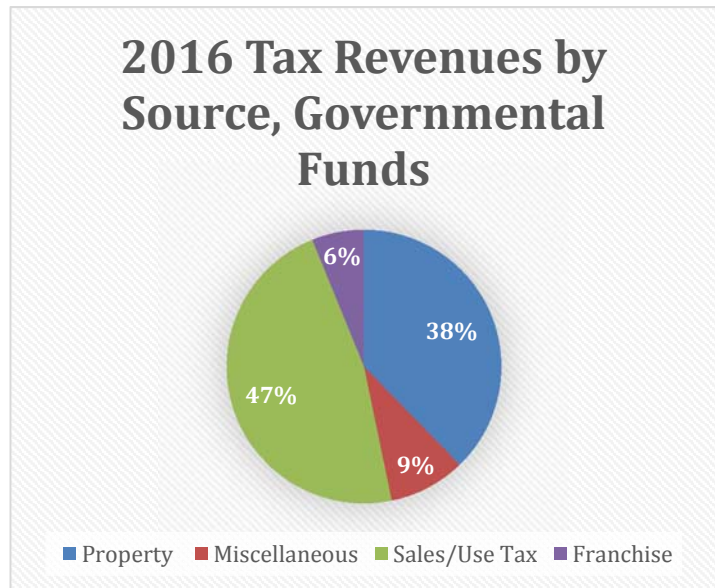
The City of Roeland Park is also financially accountable for a legally separate Public Building Commission and Property Owners Association, both of which are reported separately within the City of Roeland Park's financial statements. Additional information on both of these legally separate entities can be found in the notes to the financial statements (See Note 1).

The annual budget serves as the foundation for Roeland Park's financial planning and control. The City Council formally adopts the budget and legally allocates, or appropriates, available monies for the City's various funds. The Council is required to adopt a final budget for the next fiscal year by no later than August 25th of the current year. The budget is prepared by fund, function (e.g., public safety), and department (e.g., police). The City Administrator has the authority to transfer resources within a department and between departments. The City is empowered to levy a property tax on both real and personal property located within its boundaries.

LOCAL ECONOMY

The City of Roeland Park is a small community that has a lot to offer its citizens and visitors. The Roeland Park Community Campus is home to the Community Center, originally built in 1971 as an elementary school, a year round swimming pool, a sports dome that offers volleyball and basketball, as well as soccer. The facility abuts Nall Park, a 10 ½ acre natural conservation area with a walking trail, rain gardens, playground and covered shelter area. The City of Roeland Park's newest park, R Park was opened in March 2010. The park currently has basketball courts, multi-use fields, playground equipment, tennis courts and a walking trail.

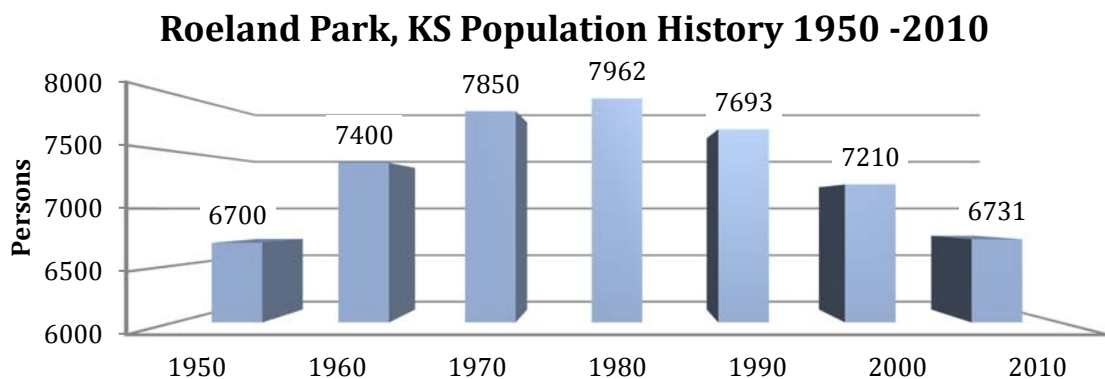
The City of Roeland Park's tax revenue base consists of a variety of tax categories; the most significant being taxes applicable to sales and use followed by property tax. Sales taxes include the local generated sales tax as well as a share from the County sales tax that is distributed by population to cities within the County. The City has major industries located within the government's boundaries or in close proximity, which include major grocery stores, major department stores and convenience stores, as well as several financial institutions and insurance companies. The City's sales and use tax increased by 5% from 2007.



Roeland Park issued 11% fewer building permits in 2016 than the prior year partially due to a vacancy in the building inspector position. However, revenues associated with building permits in 2016 increased by 12% from 2015. Assessed valuations of residential and commercial properties increased by approximately 11.5% in 2016 as Johnson County increased assessed valuations. Commercial property valuations increased by 33% due to a revaluation in big box stores.

In 2014, the City adopted the Johnson County Contractor Licensing Program that requires all contractors obtaining a building, electrical, mechanical, plumbing or demolition permit are to be licensed with the County. The program ensures contractors understand building codes and requires annual continuing education classes to maintain the licensure. The program helps provide homeowners with assurance that contractors in Roeland Park understand City codes, have the required level of insurance and are professionals in their fields.

Median household incomes within the City of Roeland Park are higher than for the state and the nation. According to the census data from the year 2010, median household income was \$64,696 for the City of Roeland Park and \$51,273 for the state.



Corrected 2000 population count from original 6817 based on Census Count Question Resolution Program.

The City of Roeland Park's population has decreased 3.7 percent in the last 10 years due to the changing demographics of the area. The median single family home sale price was \$184,431 in 2016 or 8.28% higher than the prior year per the 2017 Johnson County Appraisers' report.

FINANCIAL ANALYSIS

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Under this basis of accounting, revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows.

- Property Taxes are recognized as revenues in the year for which they are levied.
- Grants are recognized as revenue as soon as all eligibility requirements have been met.
- Program Revenues, such as charges to customers for goods and services, are recognized in the period they are earned.

Government fund financial statements are reported using the current financial resources measurement focus and the modified cash basis of accounting.

Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period.

- The City considers revenues to be available if they are collected within 60 days of the end of the year.
- Expenditures are generally recorded when a liability is incurred.
- Debt service expenditures and expenditures related to compensated absences and claims and judgments are recorded only when payment is due.

LONG TERM FINANCIAL PLANNING

The City began implementing long range financial forecasting in 2012 to develop the City's annual budget to assist the Governing Body in creating a sustainable budget and to stabilize taxes. Looking long-term provides a more complete picture of the City's financial future.

Each department prepares a three year proposed budget, with the current year budget as their base. A review of each proposed departmental budget is completed by the council. The budget process includes input from departments, the City Administrator, the City Council and residents at community budget meetings. The Governing Body adopts the budget for the following year in mid-August.

In addition to the budget process, departments submit updated 5 year capital plans for review and approval based upon available funding. As of the 2017 Budget, staff developed a longer-term 10 year capital plan to assess the need for bond funding. The Capital Improvement Plan includes all of the City owned facilities, equipment and infrastructure needs, including the Community Center and Aquatic Center. As part of the process, revenue from property taxes, sales/use taxes and grant revenues are updated to determine fund availabilities for long-term projects.

MAJOR INITIATIVES

City focuses on a New Brand and Logo as part of Strategic Plan

Roeland Park's



In early 2016, the City issued a RFP to hire a marketing consultant to help the City rebrand and help create a new logo. The City accepted a proposal from Benedictine College for their marketing students and professor to help with the process. The City also gathered a group of citizens and elected officials to help navigate the process of rebranding. The City continues to work to select a city logo which will influence the look and feel of City publications and the website.

City Achieves Silver Award as a Community for All Ages

Through a collaboration with Mid-America Regional Council (MARC), KC Communities for All Ages and the First Suburbs Coalition, the City of Roeland Park has committed to become a Community for All Ages. The City's Governing Body approved Resolution 638 in January 2015 in support of making Roeland Park a diverse community that supports quality of life for all residents, particularly older adults. The goal is to use a "Community of All Ages" filter when considering legislation, development and process in the City. Improvements to housing, zoning and public infrastructure should all consider older populations when determining a plan for these elements.

After completing a city-wide assessment of programs and facilities city-wide, Roeland Park received the Silver Award as a Community for All Ages. As part of this process, City leaders and the Parks and Trees Committee completed a universal design charrette for R Park to determine how Roeland Park could become a completely accessible facility.

Nall Park gets new restrooms and renovated Picnic Shelter

The City completed a complete renovation of the Nall Park restrooms, picnic shelter, as well as a new drinking fountain in 2016. The City held a ribbon cutting event on October 15th to celebrate this renovation.



RELEVANT FINANCIAL POLICIES

The goal of the FY 2017 budget was to maintain the mill levy at those levels to continue to provide consistent City services while building General Fund reserves. The 2017 budget was created based upon the following assumptions:

- *Wal-Mart departs in February 2018 and remains vacant until 2020 when the new tenant would generate about half the revenue of Wal-Mart*
- *County sales tax revenues to grow at the rate of 2% annually*
- *Property values increase by 2% annually*
- *Franchise fees remain relatively flat over the next three years*

Wal-Mart announced after the adoption of the 2017 Budget that it would likely remain in Roeland Park for at least five years.

The Governing Body has utilized Tax Increment Financing (TIF) as a means of financing major projects within the City. This has proven to be a vital tool in reducing the amount of City funds that are needed to spur development. The City also approved two Transportation Development Districts (TDDs) which enable long term debt to be retired through the use of excess sales tax. During 2012 the City approved the first Community Improvement District (CID) for the Bella Roe/Wal-Mart properties. The CID enables improvements within the district through the use of an additional sales tax.

FUTURE INITIATIVES

The Governing Body developed a set of 20 Organizational Goals and Current Objectives during the 2017 Budget process. Some of the key goals include:

Monetary Goals

- Invest in street maintenance
- Replace tennis courts in R Park
- Increase funding for community sponsored events
- Find a new location for the Public Works facility
- Update the City's website
- Repair or replace public art
- Complete a Citizen Satisfaction Survey

Non-Monetary Goals

- Deter and reduce crime through a Community Policing Philosophy
- Begin an Employee Recognition Program
- Research additional trail connection opportunities in the County
- Develop networking opportunities for the Roeland Park Business Community

For two years, council members appointed to the Ad Hoc Development Committee have focused on key areas for redevelopment in the City. The initial focus of the committee is on the former pool/caves site at Roe Parkway and West 48h Street. This property is the beneficiary of TIF revenues associated with Redevelopment District 3 which are set to expire in early 2018. As a result, the Council has worked to expedite development through the hiring of a consultant who can assist in the planning and marketing process of this property. The Ad Hoc group is also actively working to develop the vacant parcel located at the northwest corner of Johnson Drive and Roe Boulevard. Approximately 60% of the property resides

in Roeland Park while the remainder is Department of Transportation right of way and located within the corporate limits of Mission, Kansas.

In 2016 the City approved a request for the Final Development Plan and to rezone the northwest corner of Johnson and Roe Boulevard to a new mixed use zoning designation (MXD). Commerce bank intends to build a new branch office on eastern edge of the property while the western edge will contain a small hospital facility.

AWARDS AND ACKNOWLEDGMENTS

The City received the following recognitions and awards in 2016.

- The website Niche named Roeland Park #2 Best Suburb for Millennials in the Kansas City metro area.
- The website Zippia named Roeland Park one of the 10 most successful cities in Kansas based on poverty level, median household income and unemployment.
- Won the KCP&L Microgrant to plant trees in R Park to support biodiversity.
- Citizen's Fundraising Initiative for R Park is awarded a \$2,500 grant from First National Bank to support park amenities.
- AAA awarded the Roeland park Police Department the Gold Award for Community Traffic Safety. This is the third year in a row the City received a Traffic Award from AAA.
- The Government Finance Officers Association (GFOA) awarded its Certificate of Achievement for Excellence in Financial Reporting for its Annual Financial Report (CAFR) for the 22nd year in a row for statements ending in December 31, 2015.
- Mid-America Regional Council awarded the City the Silver Award as a Community for All Ages

The preparation of this report would not have been possible without the dedicated and efficient service of the entire staff of the administration department. I wish to express my appreciation to all members of the department who assisted and contributed to the preparation of this report. Credit also must be given to the City Administrator, Mayor and the Council for their constant support for maintaining the highest standards of professionalism in the management of the City of Roeland Parks finances.

Respectfully Submitted,



Jennifer Jones-Lacy
Assistant City Administrator/Director of Finance



Government Finance Officers Association

**Certificate of
Achievement
for Excellence
in Financial
Reporting**

Presented to

**City of Roeland Park
Kansas**

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

December 31, 2015

Executive Director/CEO

CITY COUNCIL



Front row from left to right: Sheri McNeil, Tim Janssen, Ryan Kellerman, Teresa Kelly

Back row from left to right: Becky Fast, Michael Rhoades, Joel Marquardt, Erin Thompson, Michael Poppa

2016 DEPARTMENT HEADS AND APPOINTED OFFICIALS

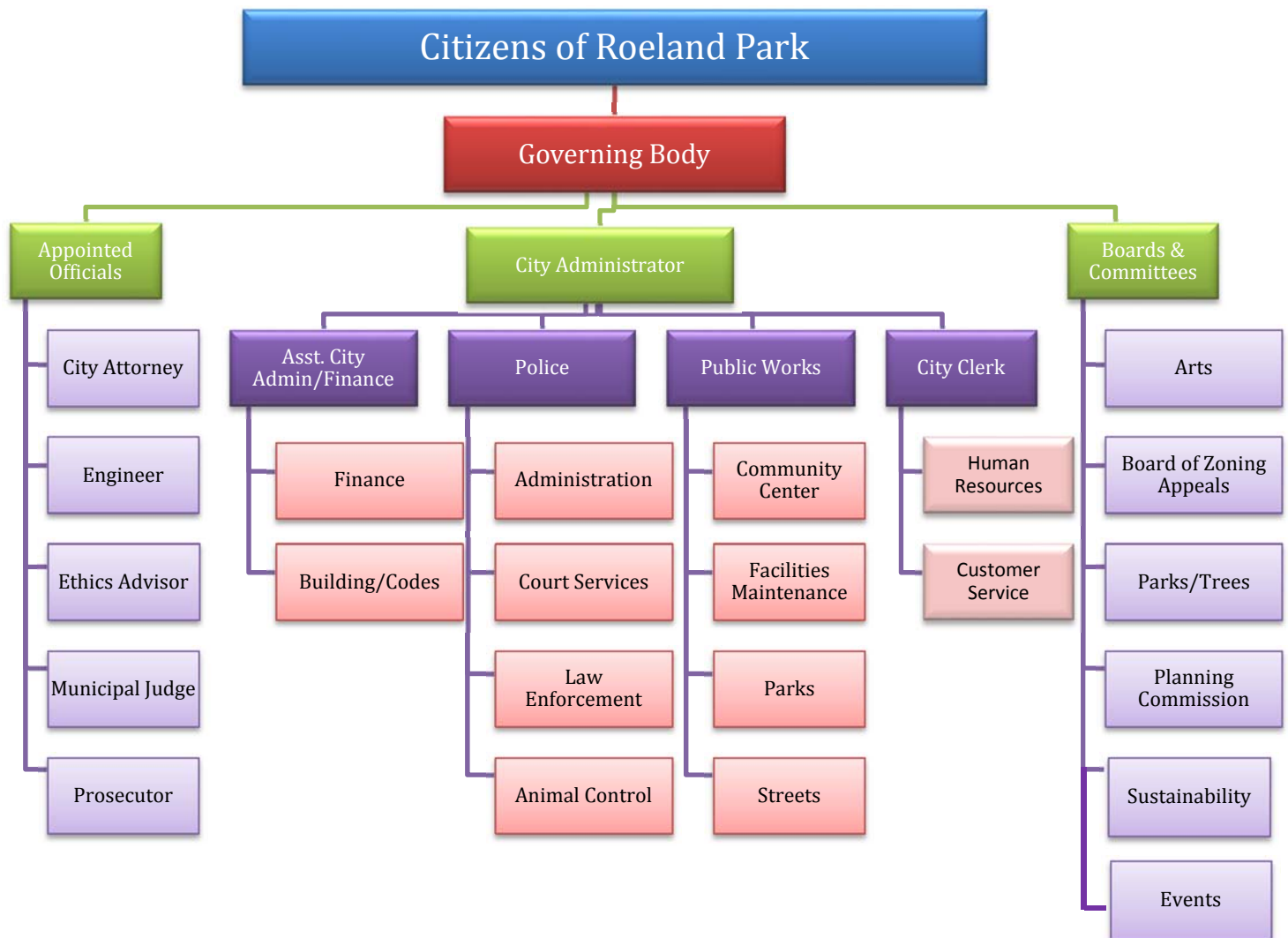
Department Heads

City Administrator Keith Moody
Assistant City Administrator/Director of Finance Jennifer Jones-Lacy
City Clerk.....Kelley Bohon
Chief of Police..... Edward John Morris
Director of Public Works..... Jose Leon

Appointed Officials

City Attorney..... Neil R. Shortlidge, Esq.
Municipal Court Judge Karen Torline
City Prosecutor Frank Gilman
City Engineer..... Shafer, Kline & Warren, Inc.
City Ethics Attorney..... David Waters

ORGANIZATION CHART



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FINANCIAL SECTION

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Independent Auditor's Report

RSM US LLP

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

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the City of Roeland Park, Kansas (the City), as of and for the year ended December 31, 2016, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the City of Roeland Park, Kansas, as of December 31, 2016, and the respective changes in financial position, thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis, the schedule of the City's proportionate share of the net pension liability and schedule of city contributions for the Kansas Public Employees' Retirement System, the schedule of funding progress for other postemployment benefits and budgetary comparison information, as listed in the table of contents, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City of Roeland 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 is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statements as a whole.

The accompanying introductory, statistical section and other supplemental statistical section, as listed in the table of contents, have not been subjected to the auditing procedures applied in the audits of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on it.

RSM US LLP

Kansas City, Missouri
May 10, 2017

City of Roeland Park, Kansas

Management's Discussion and Analysis For Fiscal Year Ended December 31, 2016

We offer those interested in the City of Roeland Park's financial statements this narrative overview and analysis of the financial activities of the City of Roeland Park for the fiscal year ended December 31, 2016. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our letter of transmittal, which can be found in the introductory section of this report.

Financial Highlights

- The assets and deferred outflows of resources of the City of Roeland Park exceeded its liabilities and deferred inflows of resources as of December 31, 2016 by \$16,539,768 (net position). The assets and deferred outflows of resources of the City of Roeland Park exceeded its liabilities and deferred inflows of resources as of December 31, 2015 by \$14,356,738 (net position).
- The government's total net position increased by \$2,183,030 and \$1,276,352 for 2016 and 2015, respectively. The increase in total net position during fiscal year 2016 was primarily due to an increase in pooled cash. The City Council planned to build reserves by increasing the property tax mill levy in anticipation of a major retailer's planned departure. The City received word that plans for that retailer to relocate have changed and it intends to stay in the City for at least another five years. The City has built substantial reserves to ensure ongoing operations at current day levels.
- The City of Roeland Park's governmental funds reported combined ending fund balances of \$6,952,644 and \$6,320,942 as of December 31, 2016 and 2015, respectively. Unassigned fund balance for fiscal years 2016 and 2015 was \$1,647,608 and \$1,195,262, respectively.
- At the end of the current fiscal year, unassigned fund balance for the General Fund was \$2,696,653, or 62 percent of total General Fund expenditures compared to the 2015 balance of \$2,287,719, or 53 percent of total General Fund expenditures.
- The City of Roeland Park's total debt, excluding compensated absences and net pension liability, decreased by \$1,989,432 (14 percent) during fiscal year ended December 31, 2016. The City of Roeland Park's total debt, excluding compensated absences and net pension liability, decreased by \$2,549,653 (15 percent) during fiscal year ended December 31, 2015. The majority of the decrease was due to scheduled principal payments on the debt.

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the City of Roeland Park's basic financial statements. The City of Roeland Park's basic financial statements comprise three components: 1) government-wide financial statements; 2) fund financial statements; and 3) notes to basic financial statements.

Government-wide financial statements. The government-wide financial statements are designed to provide a broad overview of the City of Roeland Park's finances in a manner similar to a private-sector business.

The statement of net position presents information on all of the City of Roeland Park's assets, deferred outflows of resources, liabilities and deferred inflows of resources, with the difference between them reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the City of Roeland Park is improving or deteriorating.

The statement of activities presents information showing how the government's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave).

City of Roeland Park, Kansas

Management's Discussion and Analysis For Fiscal Year Ended December 31, 2016

The government-wide financial statements reflect functions of the City of Roeland Park that are principally supported by taxes and intergovernmental revenues (governmental activities). The governmental activities of the City of Roeland Park include public safety, highways and streets, culture and recreation, employee benefits and general government.

The government-wide financial statements include the City of Roeland Park itself (known as the primary government). The financial statements also include the Public Building Commission and the Roeland Park City Hall Property Owners Association, the component units of the City of Roeland Park. The component units, although legally separate entities, are included in the City's reporting entity as blended component units because of their significant operational or financial relationship with the City.

Fund financial statements. A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The City of Roeland Park, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the City of Roeland Park are governmental funds.

Governmental funds. Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financial requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The City of Roeland Park maintains 15 individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures and changes in fund balances for the General Fund, Bella Roe/Walmart TIF Fund, Debt Service Fund, TDD #2 – Lowe's Fund, Special Street Fund and CID #1 Roeland Park Shopping Center Fund all of which are considered to be major funds. Data from the other 9 governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these nonmajor governmental funds is provided in the form of combining statements elsewhere in this report.

Notes to basic financial statements. The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

Other information. The City's other postemployment benefit plan, pension plan and budgetary comparison schedules are presented as required supplementary information immediately following the notes to the basic financial statements. The combining statements referred to earlier in connection with nonmajor governmental funds are presented immediately following the required supplementary information.

Government-Wide Financial Analysis

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. The City's total net position has increased from a year ago by \$2,183,030. The following table is a condensed version of the government-wide statement of net position comparing fiscal years 2016 and 2015.

City of Roeland Park, Kansas

Management's Discussion and Analysis For Fiscal Year Ended December 31, 2016

The City of Roeland Park's restricted net position (\$3,846,469 and \$2,570,695 for fiscal years 2016 and 2015, respectively) represent resources that are subject to external restrictions on how they may be used. The remaining balance is unrestricted net position (\$2,399,604) and (\$2,018,458) for 2016 and 2015, respectively.

City of Roeland Park's Net Position

	Governmental Activities 2016	Governmental Activities 2015	Change
Current and other assets	\$ 14,703,655	\$ 13,511,303	\$ 1,192,352
Capital assets	21,080,201	21,211,926	(131,725)
Total assets	35,783,856	34,723,229	1,060,627
 Total deferred outflows of resources	 676,979	 257,836	 419,143
Noncurrent liabilities	11,961,338	13,307,564	(1,346,226)
Other liabilities	3,676,577	3,648,044	28,533
Total liabilities	15,637,915	16,955,608	(1,317,693)
 Total deferred inflows of resources	 4,283,152	 3,668,719	 614,433
Net position:			
Net investment in capital assets	15,092,903	13,804,501	1,288,402
Restricted	3,846,469	2,570,695	1,275,774
Unrestricted (deficit)	(2,399,604)	(2,018,458)	(381,146)
Total net position	\$ 16,539,768	\$ 14,356,738	\$ 2,183,030

At the end of the current fiscal year, the City of Roeland Park is able to report positive balances in two of the three categories of net position for the government as a whole. The City's investment in capital assets is net of any debt used to acquire capital assets, less any unspent debt proceeds. Retroactive reporting of infrastructure assets is not required to be reported by the City of Roeland Park; however, the net position category invested in capital assets is reduced by debt funding used to purchase prior year's infrastructure.

Net position may serve over time as one useful indicator of a government's financial condition. The City's net position increased by \$2,183,030, or 15 percent, for the fiscal year ended December 31, 2016.

Current and Other Assets – The City's current and other assets increased by \$1.2 million from \$13.5 million to \$14.7 million. The increase is attributable to increased property taxes including taxes redirected to TIF. The only decline in revenues was for charges in services which declined in 2016 from the prior year primarily due to a lower collection rate on business licenses. The City's capital assets decreased by approximately \$132,000 or a one percent decrease. The primary element of this decrease is due to the depreciation of capital assets.

Noncurrent liabilities decreased by 10.1 percent primarily due to scheduled debt payments. Noncurrent liabilities, excluding debt, include \$128,783 of other postemployment benefits. Other liabilities decreased by 0.8 percent.

City of Roeland Park, Kansas

Management's Discussion and Analysis For Fiscal Year Ended December 31, 2016

The largest portion of the government's net position for governmental activities (91.3 percent) reflects its investment in capital assets (e.g., land, buildings, machinery, equipment and infrastructure), less any related outstanding debt used to acquire those assets. The government uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the government's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities. Capital assets include all assets, still in use, acquired from 1952 through December 31, 2016.

Restricted net position totals \$3,846,469 and represent assets with constraints placed on their use by either external groups such as creditors, grantors, contributors, laws or regulations of other governments, or law through constitutional provisions or enabling legislation. Unrestricted net position (deficit), of (\$2,399,604), consists of net position that does not meet the definition of "restricted" or "net investment in capital assets."

The changes in net position are highlighted in the following table, which shows the City's revenues and expenses for the fiscal year. These two main components are subtracted to yield the change in net position.

Revenue is further divided into two major components: program revenue and general revenue. Program revenue is defined as charges for sales and services, operating grants and contributions, and capital grants and contributions. General revenue includes taxes, investment income and other unrestricted revenue sources.

A summary of the City's changes in net position follows:

City of Roeland Park's Changes in Net Position			
	Governmental Activities 2016	Governmental Activities 2015	Change
Revenues:			
Program revenues:			
Charges for services	\$ 723,247	\$ 739,459	\$ (16,212)
Operating grants and contributions	418,651	416,581	2,070
Capital grants and contributions	196,213	-	196,213
General revenues:			
Property taxes	2,997,446	2,799,501	197,945
Sales and use taxes	3,585,138	3,476,151	108,987
County jail tax	156,387	154,964	1,423
Franchise taxes	487,923	485,823	2,100
Investment earnings	26,774	17,713	9,061
Miscellaneous	689,633	614,849	74,784
Total revenues	9,281,412	8,705,041	576,371
Expenses:			
General government	2,036,192	2,127,914	(91,722)
Highways and streets	2,734,430	2,595,853	138,577
Public safety	1,610,627	1,705,422	(94,795)
Culture and recreation	229,828	394,139	(164,311)
Interest on long-term debt	487,305	605,361	(118,056)
Total expenses	7,098,382	7,428,689	(330,307)
Increase in net position	2,183,030	1,276,352	906,678
Net position, beginning	14,356,738	13,080,386	1,276,352
Net position, ending	\$ 16,539,768	\$ 14,356,738	\$ 2,183,030

City of Roeland Park, Kansas

Management's Discussion and Analysis For Fiscal Year Ended December 31, 2016

Total governmental activities revenue was \$9,281,412 and \$8,705,041 in fiscal years 2016 and 2015, respectively.

Certain revenues are generated that are specific to governmental program activities. These totaled \$1,338,111 and \$1,156,040 in 2016 and 2015, respectively. The graphs in Tables 1 and 2 of the statistical section as listed in the table of contents, show the composition of the fiscal year's governmental activities revenue and expenses.

Total governmental activities expenses were \$7,098,382 and \$7,428,689 in fiscal years 2016 and 2015, respectively.

Several of the revenue and expense categories fluctuated between 2016 and 2015. Highlights include the following:

Revenues:

- Property taxes increased by \$197,945 from 2015 due to an 11 percent increase in assessed value on property within the City limits, primarily in commercial properties as a result of a change in the County Appraiser's valuation formula for big box retailers.
- Sales and use taxes increased by \$108,987 from 2015, which is a 3.1 percent increase.

Expenses:

- The highway and streets expenses increased by 5.3 percent from 2015 due to additional capital projects performed in 2016, including one that was originally slated for 2015 but pushed to 2016.
- Interest on long-term debt expenses decreased by 19.5 percent primarily due to paying down long-term G.O. Bond debt, including the retirement of two bond issues.

Financial Analysis of the Governmental Funds

As noted earlier, the City of Roeland Park uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental funds. The focus of the City of Roeland Park's governmental funds is to provide information on near-term inflows, outflows and balances of spendable resources. Such information is useful in assessing the City of Roeland Park's financing requirements. In particular, unrestricted fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

As of the end of the current fiscal year, the City of Roeland Park's governmental funds reported combined ending fund balances of \$6,952,664, an increase of \$631,722 in comparison with the prior year. Fund balance that is restricted to indicate that it is not available for new spending because it has already been committed to pay debt service \$1,713,862, special highway \$127,444, capital expansion and improvements \$3,003,950 and Roeland Park property owners association of \$14,580.

The General Fund is the chief operating fund of the City of Roeland Park. At the end of the current fiscal year, unassigned fund balance of the General Fund was \$2,696,653, while total fund balance was \$2,862,066. This is more than the 2015 unassigned fund balance of \$2,287,719 and the total 2015 General Fund balance of \$2,453,432. As a measure of the General Fund's liquidity, it may be useful to compare both unassigned fund balance and total fund balance to total fund expenditures. Unassigned fund balance represents 62 percent of total General Fund expenditures, while total fund balance represents 66 percent of that same amount. Unassigned fund balance represented 63 percent of total General Fund expenditures for 2015, while total fund balance represents 67 percent of that same amount.

City of Roeland Park, Kansas

Management's Discussion and Analysis For Fiscal Year Ended December 31, 2016

The fund balance of the City of Roeland Park's General Fund increased by \$408,634 in 2016 and \$362,894 during fiscal year 2015. The increase is due to an increase in assessed property valuation of approximately 11 percent. Total expenditures in the general fund increased \$78,377 or 1.8 percent, while revenues increased \$117,829 or 2.4 percent. The majority of the revenue increase is attributable to the increase in assessments on commercial properties and property tax receipts. Most expenditure increases were due to higher public works costs in 2016.

The Bella Roe/Walmart TIF Fund had an ending fund balance of \$1,038,280. The net increase in fund balance was \$205,002 for the year. The net increase in fund balance was due to the increase in property tax receipts.

The Debt Service Fund had a total fund balance of \$363,620, all of which is restricted for the payment of debt service (i.e., payment of general obligation principal and interest). The net decrease in fund balance during the current year in the Debt Service Fund was \$57,608. The net decrease in fund balance was due to higher debt service payments in 2016. Two of the existing General Obligation Bonds were retired in 2016. The reserves in the Debt Service Fund remain at nearly 31 percent of principal and debt payments for 2016, which is well above the 10 percent - 15 percent fund balance policy adopted by Council.

The TDD #2 – Lowe's Fund had an ending fund balance deficit of (\$941,727). The net increase in fund balance was \$129,961 for the year. The net increase in fund balance was due to several of the transfers to the trustee taking place in fiscal year 2016 due to the collection of associated sales tax funds. TDD #2 went into default in 2013 due to sales tax revenue associated with the district being insufficient to cover the bond payments.

CID #1 - Roeland Park Shopping Center Fund had an ending fund balance of \$1,746,485. The net increase in fund balance was \$458,191 for the year. Since inception, the fund has had no draws on the balance. The CID is meant for economic development of the district and expenses are made when the property owner submits a request for a qualifying expense. The CID was established to help redevelop the shopping center if and when Wal-Mart left. To date, the retailer has decided not to move from the site. As such, the net increase in fund balance was due to no expenditures being made in the fund.

The Special Street Fund, also referred to as 27A, had an ending fund balance of \$409,743. The net increase in fund balance was \$12,237 for the year. In addition to the sales tax revenue, the fund received several grant reimbursements and contractual payments for capital projects completed on street funds. The net increase is due to these reimbursements from Johnson County on County Assistance Road System (CARS) funds and a contractual payment from Commerce Bank for intersection improvements at Johnson and Roe Boulevard.

General Fund Budgetary Highlights

The legally adopted budget for the General Fund was not amended by the Governing Body in 2016. On a budgetary basis, which can be found in the required supplementary information on page 48, expenditures were less than revenues and other sources, which resulted in an increase in fund balance by \$408,634. The majority of this increase in the fund balance is due to the 11 percent valuation increase in real property in the City. The assessed valuations on commercial property alone increased 33 percent or \$3.9 million. This is due to a change in the valuation formula the Johnson County Appraiser's Office applied to big box retailers. This increased the tax liability for these entities significantly. Actual revenues were \$101,265 more than budgeted revenues.

General Fund expenditures were lower than the final budget by \$477,856.

City of Roeland Park, Kansas

Management's Discussion and Analysis For Fiscal Year Ended December 31, 2016

Capital Asset and Debt Administration

Capital assets. The City of Roeland Park's investment in capital assets for its governmental activities as of December 31, 2016 and 2015, respectively, was \$21,080,201 and \$21,211,926 (net of accumulated depreciation). This investment in capital assets includes land, construction-in-progress, buildings, improvements and infrastructure and machinery and equipment. The total decrease in the City of Roeland Park's investment in capital assets for the current fiscal year was 0.6 percent.

City of Roeland Park's Capital Assets			
	Governmental Activities		
	2016	2015	
Land	\$ 1,396,272	\$ 1,396,272	
Artwork	12,620	12,620	
Buildings	4,470,373	4,399,473	
Improvements other than buildings and infrastructure	27,848,107	27,321,228	
Machinery and equipment	1,847,431	1,644,084	
Construction-in-progress	557,600	-	
Accumulated depreciation	(15,052,202)	(13,561,751)	
Total	\$ 21,080,201	\$ 21,211,926	

Additional information on the City of Roeland Park's capital assets can be found in Note 3 of this report.

City of Roeland Park's Outstanding Debt General Obligation and Revenue Bonds			
	Governmental Activities		
	2016	2015	
General obligation bonds	\$ 5,603,000	\$ 6,793,000	
Special obligation tax increment revenue bonds	2,337,203	2,615,657	
Transportation development district sales tax revenue bonds	4,128,491	4,413,229	
Capital leases	456,251	697,995	
Total	\$ 12,524,945	\$ 14,519,881	

Long-term debt. At the end of the current fiscal year, the City of Roeland Park had total bonded debt outstanding of \$12,524,945. Of this amount, \$5,603,000 comprises debt backed by the full faith and credit of the government. The remainder of the City of Roeland Park's debt represents bonds secured solely by specified revenue sources (i.e., revenue bonds) and capital leases of \$6,921,945.

The City of Roeland Park's total debt decreased by \$1,994,936 (14 percent) during the current fiscal year. The majority of the decrease was due to scheduled principal payments on the G.O. and capital lease debt.

Additional information on the City of Roeland Park's long-term debt can be found in Note 4 of this report.

Economic Factors and Next Year's Budgets and Rates

Economic conditions are currently positive. The City received assurance that Wal-Mart is committed to its current location in Roeland Park for the next five years. They also invested in renovations to their existing facility in 2016 and 2017. In 2015, the City experienced an 11 percent valuation increase on property for a total valuation of \$70,318,083. In 2016, the County is currently projecting a nearly 7 percent increase in valuation or a valuation of \$72,803,707 for the 2017 Budget. However, Kansas House Bill 2088 which imposes a cap on the amount of taxes levied in excess of the prior year's tax levy to the Consumer Price Index, goes into effect for the 2018 budget which limits City's abilities to capture valuation increases.

City of Roeland Park, Kansas

Management's Discussion and Analysis For Fiscal Year Ended December 31, 2016

The City has financial policies that govern financial decision making. These policies help the governing body:

- Ensure financial sustainability
- Provide transparency to residents and stakeholders
- Establish strategic intent for financial management and a consistent methodology

2017 Budget

The Council approved the 2017 budget based upon information provided in the three year forecast.

Factors considered in projecting revenues and expenditures in 2017 include:

- No loss in sales tax from the move of Wal-Mart greater than the \$700,000 previously estimated by the City's Financial Advisor. Wal-Mart did not announce their intent to stay until after the 2017 Budget was adopted.
- Property values continue to grow at a 2 percent rate over time, keeping in mind the tax lid limitations.
- Franchise fees and court revenues remain in line with 3-5 year trend analysis.
- Maintain the same level of services that were experienced in the 2016 budget and include a 3 percent merit pool for employee raises.

Proposed Three Year Outlook - Mill Levy

	2016	2017	2018
Mill Levy	33.385	33.463	33.463
Increase needed annually	0	0	0
Total Mill Levy	33.385	33.463	33.463

All of these factors were considered in preparing the City of Roeland Park's budget for fiscal year 2017.

Requests for Information

This financial report is designed to provide a general overview of the City of Roeland Park's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to: Jennifer Jones-Lacy, Assistant City Administrator/Director of Finance, City of Roeland Park, 4600 West 51st Street, Roeland Park, Kansas 66205.

BASIC FINANCIAL STATEMENTS

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City of Roeland Park, Kansas

**Statement of Net Position
December 31, 2016**

	Governmental Activities
Assets	
Current assets:	
Cash and cash equivalents	\$ 1,866,286
Investments	2,526,392
Receivables:	
Taxes	5,091,688
Special assessments	1,912,158
Intergovernmental	46,084
Other	1,940
Total current assets	11,444,548
Noncurrent assets:	
Restricted assets, cash and cash equivalents	1,246,780
Restricted investments	2,012,327
Capital assets:	
Nondepreciable:	
Land	1,396,272
Artwork	12,620
Construction-in-progress	557,600
Depreciable:	
Buildings	4,470,373
Improvements other than buildings and infrastructure	27,848,107
Machinery and equipment	1,847,431
Accumulated depreciation	(15,052,202)
Total noncurrent assets	24,339,308
Total assets	35,783,856
Deferred Outflows of Resources	
Deferred charge on refunding	79,616
Pension related amounts	597,363
Total deferred outflows of resources	676,979

See notes to basic financial statements.

	Governmental Activities
Liabilities	
Current liabilities:	
Accounts payable and accrued liabilities	\$ 443,829
Interest payable	102,087
Compensated absences	83,337
Capital lease obligations	252,532
Tax increment revenue bonds	359,301
General obligation bonds	1,137,000
Transportation development district sales tax revenue bonds	1,298,491
Total current liabilities	3,676,577
Noncurrent liabilities:	
Compensated absences	40,680
Capital lease obligations	203,719
Tax increment revenue bonds, net bond discounts	1,960,095
Transportation development district sales tax revenue bonds, net bond discounts	2,797,388
General obligation bonds, including bond premiums	4,473,663
Net pension liability	2,357,010
Net OPEB obligation	128,783
Total noncurrent liabilities	11,961,338
Total liabilities	15,637,915
Deferred Inflows of Resources	
Property taxes	4,166,513
Pension related amounts	116,639
Total deferred inflows of resources	4,283,152
Net Position	
Net investment in capital assets	15,092,903
Restricted for:	
Debt service	700,495
Special highway	127,444
Capital expansion and improvement	3,003,950
Roeland Park property owners association	14,580
Unrestricted (deficit)	(2,399,604)
Total net position	\$ 16,539,768

City of Roeland Park, Kansas

**Statement of Activities
Year Ended December 31, 2016**

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position
		Charges for Services and Sales	Operating Grants and Contributions	Capital Grants and Contributions	Primary Governmental Activities
Primary Government					
Governmental activities:					
General government	\$ 2,036,192	\$ 332,914	\$ -	\$ -	\$ (1,703,278)
Highways and streets	2,734,430	-	417,031	196,213	(2,121,186)
Public safety	1,610,627	390,333	1,620	-	(1,218,674)
Culture and recreation	229,828	-	-	-	(229,828)
Interest on long-term debt	487,305	-	-	-	(487,305)
Total governmental activities	\$ 7,098,382	\$ 723,247	\$ 418,651	\$ 196,213	(5,760,271)
General Revenues					
Taxes:					
Property taxes					2,997,446
Sales and use taxes					3,585,138
County jail tax					156,387
Franchise taxes					487,923
Investment earnings					26,774
Miscellaneous					689,633
Total general revenues					7,943,301
Changes in net position					
Net position beginning of year					14,356,738
Net position end of year					\$ 16,539,768

See notes to basic financial statements.

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City of Roeland Park, Kansas

**Balance Sheet
Governmental Funds
December 31, 2016**

	General Fund	Bella Roe/ Walmart TIF Fund	Debt Service Fund
Assets			
Pooled cash	\$ 141,368	\$ 270,898	\$ 107,997
Investments	2,526,392	-	-
Receivables:			
Taxes	2,538,139	992,721	386,311
Special assessments	-	-	1,912,158
Intergovernmental	-	-	-
Other	1,940	-	-
Restricted cash	157,500	767,382	-
Restricted investments	-	-	255,623
Total assets	\$ 5,365,339	\$ 2,031,001	\$ 2,662,089
Liabilities			
Accounts payable and accrued liabilities	\$ 297,670	\$ -	\$ -
Matured long-term debt in default	-	-	-
Total liabilities	297,670	-	-
Deferred inflows of resources			
Unavailable revenue - property taxes	2,205,603	992,721	386,311
Unavailable revenue - special assessments	-	-	1,912,158
Total deferred inflows of resources	2,205,603	992,721	2,298,469
Fund balances (deficits)			
Restricted	157,500	911,280	363,620
Committed	-	127,000	-
Assigned	7,913	-	-
Unassigned	2,696,653	-	-
Total fund balances (deficits)	2,862,066	1,038,280	363,620
Total liabilities, deferred inflows of resources and fund balances	\$ 5,365,339	\$ 2,031,001	\$ 2,662,089

See notes to basic financial statements.

TDD #2 - Lowe's Fund	Special Street Fund	CID #1 - Roeland Park Shopping Center Fund	Nonmajor Governmental Funds	Total
\$ 37,747	\$ 77,727	\$ -	\$ 1,230,549	\$ 1,866,286
-	-	-	-	2,526,392
21,965	332,713	87,855	731,984	5,091,688
-	-	-	-	1,912,158
-	-	-	46,084	46,084
-	-	-	-	1,940
693	-	306,045	15,160	1,246,780
-	2,028	1,370,585	384,091	2,012,327
\$ 60,405	\$ 412,468	\$ 1,764,485	\$ 2,407,868	\$ 14,703,655
\$ -	\$ 2,725	\$ -	\$ 143,434	\$ 443,829
1,002,132	-	-	226,359	1,228,491
1,002,132	2,725	-	369,793	1,672,320
-	-	-	581,878	4,166,513
-	-	-	-	1,912,158
-	-	-	581,878	6,078,671
-	409,743	1,764,485	1,253,208	4,859,836
-	-	-	-	127,000
-	-	-	310,307	318,220
(941,727)	-	-	(107,318)	1,647,608
(941,727)	409,743	1,764,485	1,456,197	6,952,664
\$ 60,405	\$ 412,468	\$ 1,764,485	\$ 2,407,868	\$ 14,703,655

City of Roeland Park, Kansas

Reconciliation of the Governmental Funds Balance Sheet to the Statement of Net Position December 31, 2016

Total governmental fund balances		\$	6,952,664
Amounts reported for governmental activities in the statement of net position are different because:			
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds:			
Capital assets			36,132,403
Accumulated depreciation			(15,052,202)
Other long-term assets are not available to pay for current period expenditures and, therefore, are reported as a deferred inflow of resources in the funds, unavailable revenues.			1,912,158
Pension related deferred outflows and deferred inflows of resources are not due and payable in the current year and, therefore, are not reported in the governmental funds:			
Deferred outflows of resources - pension related amounts			597,363
Deferred inflows of resources - pension related amounts			(116,639)
Long-term liabilities including bonds payable, are not due and payable in the current period and, therefore, are not reported in the funds:			
Compensated absences, current	\$	(83,337)	
Compensated absences, noncurrent		(40,680)	
Interest payable		(102,087)	
Premium on bonds, net		(7,663)	
Discount on bonds, net		50,419	
Deferred charge on refunding, net		79,616	
General obligation bonds, current		(1,137,000)	
General obligation bonds, noncurrent		(4,466,000)	
Tax increment revenue bonds, current		(359,301)	
Tax increment revenue bonds, noncurrent		(1,977,902)	
Transportation development district sales tax revenue bonds, current		(70,000)	
Transportation development district sales tax revenue bonds, noncurrent		(2,830,000)	
Capital lease obligations, current		(252,532)	
Capital lease obligations, noncurrent		(203,719)	
Net pension liability		(2,357,010)	
Net OPEB obligation		(128,783)	(13,885,979)
Net position of governmental activities		\$	16,539,768

See notes to basic financial statements.

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City of Roeland Park, Kansas

Statement of Revenues, Expenditures and Changes in Fund Balances (Deficits)
Governmental Funds
Year Ended December 31, 2016

	General Fund	Bella Roe/ Walmart TIF Fund	Debt Service Fund
Revenues:			
Taxes	\$ 2,632,773	\$ 565,828	\$ 307,246
Special assessments	3,723	-	267,421
Intergovernmental	1,138,670	-	-
Licenses and permits	155,400	-	-
Fines and forfeitures	359,655	-	-
Investment income	5,107	16,794	1,150
Other	732,344	-	-
Total revenues	5,027,672	582,622	575,817
Expenditures:			
Current:			
General government	1,577,761	-	-
Highways and streets	737,969	-	-
Public safety	1,091,608	-	-
Culture and recreation	20,342	-	-
Employee benefits	721,249	-	-
Capital outlay	-	-	-
Debt service:			
Principal retirement	189,000	250,000	1,030,000
Interest and fiscal charges	19,530	127,620	149,494
Total expenditures	4,357,459	377,620	1,179,494
Excess (deficiency) of revenues over (under) expenditures	670,213	205,002	(603,677)
Other financing sources (uses):			
Transfers in	125,000	-	546,069
Transfers out	(386,579)	-	-
Total other financing sources (uses)	(261,579)	-	546,069
Changes in fund balances (deficits)	408,634	205,002	(57,608)
Fund balances (deficits), beginning of year	2,453,432	833,278	421,228
Fund balances (deficits), end of year	<u>\$ 2,862,066</u>	<u>\$ 1,038,280</u>	<u>\$ 363,620</u>

See notes to basic financial statements.

TDD #2 - Lowe's Fund	Special Street Fund	CID #1 - Roeland Park Shopping Center Fund	Nonmajor Governmental Funds	Total
\$ 137,239	\$ 776,543	\$ 457,378	\$ 1,445,792	\$ 6,322,799
-	-	-	-	271,144
-	196,213	-	182,425	1,517,308
-	-	-	-	155,400
-	-	-	-	359,655
5	1,404	813	1,501	26,774
-	51,573	-	38,089	822,006
137,244	1,025,733	458,191	1,667,807	9,475,086
-	-	-	164,289	1,742,050
-	-	-	218,346	956,315
-	56,579	-	-	1,148,187
-	-	-	93,549	113,891
-	-	-	-	721,249
-	528,076	-	1,224,293	1,752,369
-	-	-	456,198	1,925,198
7,283	-	-	180,178	484,105
7,283	584,655	-	2,336,853	8,843,364
129,961	441,078	458,191	(669,046)	631,722
-	-	-	327,321	998,390
-	(428,841)	-	(182,970)	(998,390)
-	(428,841)	-	144,351	-
129,961	12,237	458,191	(524,695)	631,722
(1,071,688)	397,506	1,306,294	1,980,892	6,320,942
\$ (941,727)	\$ 409,743	\$ 1,764,485	\$ 1,456,197	\$ 6,952,664

City of Roeland Park, Kansas

Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances (Deficits) of Governmental Funds to the Statement of Activities Year Ended December 31, 2016

Net change in fund balances - governmental funds	\$	631,722
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. The following is the detail of the amount by which capital outlays exceeded depreciation in the current year:		
Capital outlay		1,436,701
Depreciation:		
General government	\$ (83,731)	
Public safety	(54,612)	
Culture and recreation	(115,937)	
Highways and streets	<u>(1,314,146)</u>	<u>(1,568,426)</u>
Revenues in the statement of activities that do not provide current financial resources are not reported in the funds		(193,673)
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:		
Change in compensated absences		(16,585)
Change in net OPEB obligation		(8,451)
Pension expense		(20,256)
Bond proceeds provide current financial resources to governmental funds, but issuing debt increases long-term liabilities in the statement of net position. Repayment of bond principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position:		
Principal payments on long-term debt	1,925,198	
Amortization of bond premium, bond discounts and deferred charge on refunding	(17,913)	
Change in accrued interest	<u>14,713</u>	<u>1,921,998</u>
Change in net position of governmental activities	\$	<u>2,183,030</u>

See notes to basic financial statements.

City of Roeland Park, Kansas

Notes to Basic Financial Statements

Note 1. Nature of Operations, Reporting Entity, Basis of Presentation, Measurement Focus and Basis of Accounting and Summary of Significant Accounting Policies

Nature of operations: The City of Roeland Park, Kansas (the City) is a second-class city with a mayor-council form of government and a City Administrator. The City was incorporated in 1951 and covers an area of approximately 1.64 square miles in Johnson County, Kansas. The City has approximately 6,800 residents. The City's organization consists of the general governmental departments of Administration, Police, Public Works and Recreation.

The accounting and reporting policies of the City conform to accounting principles generally accepted in the United States of America applicable to local governments. The following represent the more significant accounting and reporting policies and practices of the City.

Reporting entity: Accounting principles generally accepted in the United States of America require the financial reporting entity include (1) the primary government, (2) organizations for which the primary government is financially accountable and (3) other organizations for which the nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete.

As required, the accompanying basic financial statements present the City and its component units for which the City is considered to be financially accountable. Financial accountability is based primarily on operational or financial relationships with the City (as distinct from legal relationships).

Component units' year-ends are December 31 and are reported in the City's basic financial statements as follows:

Blended component units are the Public Building Commission (PBC) of Roeland Park and the Roeland Park City Hall Property Owners Association (the Association), both of which are governed by the same governing body as the City. Although they are legally separate from the City, the PBC and the Association are reported as if they were part of the primary government as blended component units. The PBC's sole function is to finance through issuance of bonds the construction, equipping and furnishing of a building or buildings or other facilities of a revenue-producing character, including parking facilities. The Association's primary function is to act as an agent for the unit owners within City Hall. The Association administers various functions within City Hall, establishes the means and methods of collecting assessments and charges and arranges for the management of City Hall. The activities of the Association are included in the accompanying basic financial activities as part of the Special Revenue Funds. The PBC had no current year activity to present in the financial statements. Complete unaudited financial statements of the individual component units can be obtained from the Finance Department at City Hall:

City of Roeland Park
Finance Department
4600 West 51st Street
Roeland Park, Kansas 66205

City of Roeland Park, Kansas

Notes to Basic Financial Statements

Note 1. Nature of Operations, Reporting Entity, Basis of Presentation, Measurement Focus and Basis of Accounting and Summary of Significant Accounting Policies (Continued)

Basis of presentation:

Government-wide and fund financial statements: The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the activities of the City. For the most part, the effect of interfund activity has been removed from these statements. Interfund services provided and used are not eliminated from these statements. 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 City does not have any business-type activities.

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

Separate financial statements are provided for governmental funds. The focus of fund financial statements is on major funds. Major individual governmental funds are reported as separate columns in the fund financial statements. Nonmajor funds are aggregated and presented in a single column.

Fund accounting: The accounts of the City are organized on the basis of funds, each of which is considered to be a separate accounting entity. The operations of each fund are accounted for by providing a separate set of self-balancing accounts which comprise its assets, deferred outflows of resources, liabilities, deferred inflows of resources, fund balance, revenues and expenditures. The City has the following funds:

Governmental fund types: Governmental fund types are those funds through which most governmental functions typically are financed. Governmental fund reporting focuses on the sources, uses and balances of current financial resources. Expendable assets are assigned to the various governmental funds according to the purposes for which they may or must be used; current liabilities are assigned to the fund from which they are paid; and the difference between governmental fund assets and liabilities, the fund equity, is referred to as "fund balance." The measurement focus is upon determination of changes in financial position, rather than upon net income determination. The following are the City's major governmental funds:

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

Bella Roe/Walmart TIF: A debt service fund created to account for monies received which are restricted for the purpose of retiring tax increment bonds issued by the Roeland Park Redevelopment LLC project. Currently, this includes the Series 2005, Special Obligation Tax Increment Revenue Bonds dated February 1, 2005 for original issuance amount of \$4,495,000.

City of Roeland Park, Kansas

Notes to Basic Financial Statements

Note 1. Nature of Operations, Reporting Entity, Basis of Presentation, Measurement Focus and Basis of Accounting and Summary of Significant Accounting Policies (Continued)

Debt Service: A debt service fund used to account for the servicing of the general long-term debt of the City.

TDD #2 – Lowe's: A debt service fund created to establish transportation development districts ("transportation districts") within such jurisdiction, to acquire interests in property and to construct any project or undertaking relating thereto to improve any bridge, street, road, highway access road, interchange, intersection, signing, signalization, parking lot, bus stop, station, garage, terminal, hangar, shelter, rest area, dock, wharf, lake or river port, airport, railroad, light rail or other mass transit facility and any similar or related project or infrastructure (collectively, "transportation projects"); and the Act further authorizes said governing body, in order to pay the costs of such transportation projects, to impose a transportation district sales tax on the selling of tangible personal property at retail or rendering or furnishing services within transportation districts in any increment of .10 percent or .25 percent not to exceed 1.0 percent and/or the levy of special assessments upon property within such transportation districts, and to issue revenue bonds payable from such sales taxes and/or special assessments. The District covers all of Lot 2, Roeland Park Shopping Center, a subdivision of land in Roeland Park, Kansas.

Special Street: A special revenue fund created for the purpose of paying for the repair, maintenance and improvement of streets, curbs and sidewalks located within the City. Revenues generated in this fund come from a retailer's sales tax of one-half of one percent (.5 percent). In addition, payments are made from this fund to service General Obligation long-term debt of the City. This fund is referred to as the "27A Fund" of the City.

CID #1 – Roeland Park Shopping Center: A special revenue fund created to account for monies received within the Community Improvement District to be solely used to pay the costs of the approved project. The projected improvement is to reconstruct the existing Wal-Mart space into three tenant spaces; construct a new 4,800 square-foot retail building and a new 2,800 square foot retail building; reconfigure the parking lot; street and sidewalk improvements; the estimated cost of the project. The estimated cost of the Project is nine million dollars (\$9,000,000) of which the maximum CID eligible cost is three million dollars (\$3,000,000). The proposed method of financing the project: That the proposed Project be financed through the use of a Special Sales Tax on a Pay-As-You-Go basis, as defined in the Act. That the proposed amount of Community Improvement District sales tax shall be one percent (1 percent) for 22 years, or such lesser number of years as may be required to produce revenues sufficient for the payment of the maximum CID eligible cost.

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

Amounts reported as program revenues include 1) charges to customers or applicants for goods, services or privileges provided, 2) operating grants and contributions and 3) capital grants and contributions. Internally dedicated resources are reported as general revenues rather than as program revenues. Likewise, general revenues include all taxes.

City of Roeland Park, Kansas

Notes to Basic Financial Statements

Note 1. Nature of Operations, Reporting Entity, Basis of Presentation, Measurement Focus and Basis of Accounting and Summary of Significant Accounting Policies (Continued)

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the City considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences, pensions and claims and judgments, are recorded only when payment is due.

In applying the susceptible to accrual concept to intergovernmental revenues, the legal and contractual requirements of the numerous individual programs are used as guidance. There are, however, essentially two types of these revenues. In one, monies must be expended on the specific purpose or project before any amounts will be paid to the City; therefore, revenues are recognized based upon the expenditures recorded and the availability criteria. In the other, monies are virtually unrestricted as to purpose of expenditure and are usually revocable only for failure to comply with prescribed requirements. These resources are reflected as revenues at the time of receipt or earlier if the susceptible to accrual criteria are met.

Charges for sales and services, licenses and permits, fines and forfeitures and miscellaneous revenues are generally recorded as revenue when received in cash, because they are generally not measurable until actually received. Investment earnings are recorded as revenue when earned since they are both measurable and available.

Property taxes are recognized as a receivable at the time they become an enforceable legal claim. The current taxes receivable represent the 2016 levy plus any uncollected amounts from the 2015 levy. Property taxes that are not available for current year operations are shown as a deferred inflow of resources. Property taxes are levied each year on all taxable real and personal property in the City. The City's property tax is levied and a lien attached each November 1 on the assessed value as of the prior January 1. The first half is paid on or before December 20 and the second half paid on or before May 10 of the following year.

Taxes receivable represent property, sales and franchise taxes, including interest and penalties, reduced by an appropriate allowance for uncollectible taxes.

Summary of significant accounting policies: The significant accounting policies followed by the City include the following:

Cash and investments: The City maintains a cash and investment pool to maximize investment opportunities. Income from investments purchased with pooled cash is allocated to individual funds based on the fund's average cash balance and legal requirements. Each fund's portion of total cash and investments is reported as such within this report. In addition, certain investments are separately held by several of the City's funds.

City of Roeland Park, Kansas

Notes to Basic Financial Statements

Note 1. Nature of Operations, Reporting Entity, Basis of Presentation, Measurement Focus and Basis of Accounting and Summary of Significant Accounting Policies (Continued)

Investments, other than the external investment pool and money market funds, are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Fair value is a market-based measurement, not an entity-specific measurement. For some assets and liabilities, observable market transactions or market information might be available; for others, it might not be available. However, the objective of a fair value measurement in both cases is the same—that is, to determine the price at which an orderly transaction to sell the asset or to transfer the liability would take place between the market and participants at the measurement date under current market conditions. Fair value is an exit price at the measurement date from the perspective of a market participant that controls the asset or is obligated for the liability. Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. See Note 2 for additional information regarding fair value measures.

The City invests in the Kansas Municipal Investment Pool (KMIP) which is administered by the Kansas Office of State Treasurer, and the Federated Money Market Treasury Obligations Fund. The City's investment in the external investment pool (KMIP) is not SEC registered and is regulated by the state of Kansas. This external investment pool is reported at amortized cost pursuant to the criteria set forth in GASB Statement No 79. The City's money market funds are also reported at amortized cost.

In addition, certain resources set aside are classified as restricted assets on the balance sheet because their use is limited by applicable bond requirements, as either bond reserve accounts or debt service accounts.

Accounts receivable: Results primarily from miscellaneous services provided to citizens in the governmental funds. All are net of an allowance for uncollectibles.

Capital assets: Including land, construction-in-progress, buildings, improvements, machinery and equipment and infrastructure are reported in the applicable governmental activities columns in the government-wide financial statements. Capital assets are defined by the City as assets with an initial, individual cost of more than \$5,000 and an initial useful life of one year or greater. Such assets are recorded at historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value at the date of donation.

The City has not capitalized general governmental infrastructure assets purchased or constructed prior to January 1, 2003 as allowed by Governmental Accounting Standards Board Statement No. 34. Retroactive reporting of general governmental infrastructure assets is not required for the City of Roeland Park, Kansas.

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

Depreciation has been provided over the estimated useful lives of the respective assets using the straight-line method. The estimated useful lives for each capital asset type are as follows:

Buildings	20 - 50 years
Improvements other than buildings	20 years
Vehicles	3 - 15 years
Machinery and equipment	5 - 20 years
Infrastructure	65 years

City of Roeland Park, Kansas

Notes to Basic Financial Statements

Note 1. Nature of Operations, Reporting Entity, Basis of Presentation, Measurement Focus and Basis of Accounting and Summary of Significant Accounting Policies (Continued)

The City's collection of works of art, library books and other similar assets are not capitalized, except for any individual items greater than \$5,000, which are reported as nondepreciable capital assets. These collections are unencumbered, held for public exhibition and education, protected, cared for and preserved and subject to City policy that requires proceeds from the sale of these items to be used to acquire other collection items.

Deferred outflows of resources: In addition to assets, the statement of net position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense) until then. The City has two items that qualify for reporting in this category. The first is the deferred charge on refunding reported in the government-wide statement of net position. A deferred charge on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt using the straight-line method which approximates the effective interest method. The second deferred outflow item consists of unrecognized items not yet charged to pension expense and contributions from the City after the measurement date but before the end of the City's reporting period.

Deferred inflows of resources: In addition to liabilities, the statement of net position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The governmental funds report unavailable revenues from two sources: property taxes and special assessments. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available.

In the City's government-wide statements, the property tax revenues remain as a deferred inflow of resources and will become an inflow in the year for which they are levied. The City's government-wide statements also include pension related deferred inflows, which are the unamortized portion of the difference between expected and actual experience, changes in assumptions and the change in proportion and differences between the City's contributions and proportionate share of contributions all related to the net pension liability.

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

Interfund transactions: Transactions, among City funds that would be treated as revenues and expenditures if they involved organizations external to City government, are accounted for as revenues and expenditures in the funds involved.

Transactions, which constitute reimbursements to a fund for expenditures initially made from it which are properly applicable to another fund, are recorded as expenditures in the reimbursing fund and as reductions of expenditures in the reimbursed fund.

Transactions, which constitute the transfer of resources from a fund receiving revenues to a fund through which the revenues are to be expended, are separately reported in the respective funds' operating statement of revenues, expenditures and changes in fund balance.

City of Roeland Park, Kansas

Notes to Basic Financial Statements

Note 1. Nature of Operations, Reporting Entity, Basis of Presentation, Measurement Focus and Basis of Accounting and Summary of Significant Accounting Policies (Continued)

Activity between funds that are representative of lending/borrowing arrangements at the end of the fiscal year are referred to as "due to/from other funds." Those that are longer term in nature are reported as advances to/from other funds.

Compensated absences: Under terms of the City's personnel policy, City employees are granted vacation and sick leave in varying amounts. In the event of termination, an employee is paid for accumulated vacation days up to the amount earned in one year. These benefits of the governmental funds that are considered matured or due are reported as an expenditure and a fund liability of the fund that will pay it. Employees are not paid for accumulated sick leave upon termination. The amount of accumulated unpaid vacation which is payable from available resources is recorded as a liability of the respective fund only if they have matured, for example, as a result of employee retirements and resignations.

Fund balance: In the governmental fund financial statements, fund balances are classified as follows:

Nonspendable: Amounts which cannot be spent either because they are in a nonspendable form or because they are legally or contractually required to be maintained intact.

Restricted: Amounts restricted to specific purposes when constraints placed on the use of the resources are either externally imposed by creditors, grantors or state or federal laws or imposed by law through constitutional provisions or enabling legislation.

Committed: Amounts which can be used only for specific purposes pursuant to constraints formally imposed by the City Council through ordinance approved prior to year-end. Those committed amounts cannot be used for any other purpose unless the City Council removes or changes the specified use by taking the same action it employed to commit those amounts.

Assigned: Amounts constrained by the City's intent to use them for a specific purpose. It is the City's policy that the authority to assign fund balance has been delegated by the City Council to the Assistant City Administrator/Director of Finance and City Administrator.

Unassigned: All amounts not included in other spendable classifications. The General Fund is the only fund that would report a positive amount in unassigned fund balance. Restricted deficit amounts of other governmental funds would also be reported as unassigned.

When an expenditure is incurred in governmental funds which can be paid using either restricted or unrestricted resources, the City's procedure is to pay the expenditure from restricted fund balance and then from less-restrictive classifications – committed, assigned and then unassigned fund balances.

Net position: Represent the difference between assets and liabilities. Net investment in capital assets consist of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowings used for the acquisition, construction or improvement of those assets. Net position is reported as restricted when there are limitations imposed on their use through enabling legislation or through external restrictions imposed by creditors, grantors or laws or regulations of other governments. Net position restricted through enabling legislation consist of \$700,495 for debt service, \$127,444 for special highway, \$3,003,950 for capital expansion and improvements and \$14,580 for Roeland Park property owner's association.

City of Roeland Park, Kansas

Notes to Basic Financial Statements

Note 1. Nature of Operations, Reporting Entity, Basis of Presentation, Measurement Focus and Basis of Accounting and Summary of Significant Accounting Policies (Continued)

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

Bond discount, premium and issuance costs: In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities. Bond premiums and discounts are deferred and amortized over the life of the bonds using a method which approximates the effective interest method. Bond issuance costs are reported as debt service expenditures in the period that the debt is issued.

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.

Use of estimates: The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

Note 2. Cash and Investments

Authorized investments: Kansas state statutes authorize the City, with certain restrictions, to deposit or invest in open accounts, time deposits, direct obligations of the U.S. government or its agencies, certificates of deposit, repurchase agreements, United States treasury bills and notes and the State Treasurer's investment pool. Statutes also require that collateral pledged must have a fair market value equal to 100 percent of the deposits (less insured amounts) and investments, and must be assigned for the benefit of the City. The statutes provided for an exception for peak deposit periods during tax-paying time where, for a period of 60 days, the amount of required collateral could be reduced by one-half. The City maintains a pooled money market account that is available for use by all funds. Each fund type's portion of this pool is presented on the combined balance sheet as pooled cash. Investment income is credited to the corresponding accounts per state statute. Interest is then credited to the General Fund based on the average balance of funds held for future claim liabilities. Remaining investment income is credited to the Debt Service Fund and capital projects funds based on the funds' average investment balance. The City has not adopted a formal investment policy that would further limit its investment choices.

Fair Value Measurements: During the fiscal year ended December 31, 2016, the City adopted GASB Statement No. 72, *Fair Value Measurement and Applications*, which provides guidance for determining a fair value measurement for financial reporting purposes. The City categorizes its assets and liabilities measured at fair value within the hierarchy established by generally accepted accounting principles. Assets and liabilities valued at fair value are categorized based on inputs to valuation techniques as follows:

Level 1 input: Quoted prices for identical assets or liabilities in an active market that an entity has the ability to access.

Level 2 input: Quoted prices for similar assets or liabilities in active markets and inputs that are observable for the asset or liability, either directly or indirectly, for substantially the full term of the asset or liability.

City of Roeland Park, Kansas

Notes to Basic Financial Statements

Note 2. Cash and Investments (Continued)

Level 3 input: Inputs that are unobservable for the asset or liability which are typically based upon the City's own assumptions as there is little, in any, related market activity.

Hierarchy: The fair value hierarchy gives the highest priority to Level 1 inputs and the lowest priority to Level 3 inputs.

Inputs: If the fair value of an asset or a liability is measured using inputs from more than one level of the fair value hierarchy, the measurement is considered to be based on the lowest priority level input that is significant to the entire measurement.

For the City, the following fair value techniques were utilized in measuring the fair value of its investments:

U.S. Government agency securities: U.S. Government securities are reported at fair value based on bullet (noncall) spread scale for each issuer for maturities going out to 40 years. These spreads represent credit risk and are obtained from the new issue market, secondary trading, and dealer quotes.

Municipal bonds: Municipal bonds are reported at fair value based on the investment banker's interactive data evaluations as compared to the trades reported to the Municipal Securities Rulemaking Board. The interactive data evaluations include recent trades, new issue pricing, quoted two-sided markets, results of brokers' bids wanted, and secondary market bids and offerings.

As of December 31, 2016, the City had the following investments with the following maturities:

Investment Type	Fair Value	Investment Maturities (in years)		Fair Value Measurement
		Less than 1	1 - 2	
Municipal Bonds	\$ 621,201	\$ 621,201	\$ -	Level 2
Federal Home Loan Bank	479,448	300,110	179,338	Level 2
Federal Home Loan Mortgage Corporation	498,378	-	498,378	Level 2
Federal National Mortgage Association	1,194,371	498,551	695,820	Level 2
Freddie Mac	650,111	650,111	-	Level 2
Federal Farm Credit Banks	1,095,210	250,298	844,912	Level 2
	<u>\$ 4,538,719</u>	<u>\$ 2,320,271</u>	<u>\$ 2,218,448</u>	

As of December 31, 2016, the City had \$157,500 invested in the Kansas Municipal Investment Pool. The Kansas Municipal Investment Pool is authorized under the 1992 Senate Bill 480 Section 1 and funds may be withdrawn at any time, with no restrictions or limitations on withdrawals. The average maturity of the Kansas Municipal Investment Pool as of December 31, 2016 is less than one year. As of December 31, 2016, the City also had \$190,880 invested in the Federated Money Market Treasury Obligations Fund in which funds may be withdrawn at any time. The average maturity of the Federated Money Market Treasury Obligations Fund as of December 31, 2016 is 47 days. The City also had \$449,500 invested in a Repurchase Agreement – Treasury Bond, which is not subject to interest rate risk as it is guaranteed by the U.S. government.

City of Roeland Park, Kansas

Notes to Basic Financial Statements

Note 2. Cash and Investments (Continued)

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 does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

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. The City has no investment policy that would limit its investment choices. As of December 31, 2016, the City's investment in the Kansas Municipal Investment Pool was rated AA+/S1+ by Standard & Poor's and was not rated by Moody's Investor Services. The City's investment in Federated Money Market Treasury Obligations Fund was rated AA+ by Standard & Poor's and Aaa-mf by Moody's Investor Services. The City's investment in the Repurchase Agreement – Treasury Bond, is not subject to credit risk as it is guaranteed by the U.S. government.

The table below illustrates the City's exposure to credit risk for investments outside of pools:

Investment Type	S&P Credit Rating
Municipal Bonds	A+
Federal Home Loan Bank	AA+
Federal National Mortgage Association	AA+
Freddie Mac	AA+
Federal Farm Credit Banks	AA+

Concentration of credit risk: The City places no limit on the amount the City may invest in any one issuer. As of December 31, 2016, the City's investments are invested in Municipal, FHLB, FNMA, Freddie Mac, and Federal Farm Credit Banks which represent 14, 22, 26, 14, and 24 percent, respectively, of total investments.

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. As of December 31, 2016, the City's bank balances of deposits with financial institutions of \$2,409,087 were not exposed to custodial credit risk. As of December 31, 2016, the City's investment in direct obligations of the U.S. Government, the Kansas Municipal Investment Pool, Federated Money Market Treasury Obligations Fund and the Repurchase Agreement – Treasury Bond were not subject to custodial credit risk. All other City investments were not exposed to custodial credit risk.

City of Roeland Park, Kansas

Notes to Basic Financial Statements

Note 3. Capital Assets

The following is a summary of changes in capital assets for the year ended December 31, 2016:

	2015 Balance	Additions	Deletions	2016 Balance
Governmental Activities				
Capital assets not being depreciated:				
Land	\$ 1,396,272	\$ -	\$ -	\$ 1,396,272
Artwork	12,620	-	-	12,620
Construction in progress	-	557,600	-	557,600
Total capital assets not being depreciated	1,408,892	557,600	-	1,966,492
Capital assets being depreciated:				
Buildings	4,399,473	70,900	-	4,470,373
Improvements other than buildings and infrastructure	27,321,228	526,879	-	27,848,107
Machinery and equipment	1,644,084	281,322	77,975	1,847,431
Total capital assets being depreciated	33,364,785	879,101	77,975	34,165,911
Less accumulated depreciation for:				
Buildings	1,963,377	81,704	-	2,045,081
Improvements other than buildings and infrastructure	10,469,414	1,340,125	-	11,809,539
Machinery and equipment	1,128,960	146,597	77,975	1,197,582
Total accumulated depreciation	13,561,751	1,568,426	77,975	15,052,202
Total capital assets being depreciated, net	19,803,034	(689,325)	-	19,113,709
Governmental activities capital assets, net	\$ 21,211,926	\$ (131,725)	\$ -	\$ 21,080,201

Depreciation expense was charged to governmental activities functions/programs as follows:

Governmental Activities	
General government	\$ 83,731
Public safety	54,612
Culture and recreation	115,937
Highways and streets	1,314,146
Total depreciation expense, governmental activities	<u>\$ 1,568,426</u>

City of Roeland Park, Kansas

Notes to Basic Financial Statements

Note 4. Long-Term Debt

A summary of changes in long-term debt for the year ended December 31, 2016 follows:

Type of Issue	Balance December 31, 2015	Additions	Retirements	Balance December 31, 2016	Due Within One Year
General obligation bonds	\$ 6,793,000	\$ -	\$ 1,190,000	\$ 5,603,000	\$ 1,137,000
Tax increment revenue bonds	2,615,657	-	278,454	2,337,203	359,301
Transportation development district sales tax revenue bonds	4,413,229	-	284,738	4,128,491	1,298,491
Add premiums	8,455	-	792	7,663	-
Less discounts	(56,715)	-	(6,296)	(50,419)	-
Capital leases	697,995	-	241,744	456,251	252,532
Net pension liability	1,810,638	546,372	-	2,357,010	-
Net OPEB obligation	120,332	8,451	-	128,783	-
Compensated absences	107,432	99,922	83,337	124,017	83,337
Total long-term debt	\$ 16,510,023	\$ 654,745	\$ 2,072,769	\$ 15,091,999	\$ 3,130,661

Compensated absences, the net OPEB obligation and the net pension liability are normally liquidated by the General Fund.

A detailed listing of the City's long-term debt outstanding as of December 31, 2016 follows:

Debt Issue	Date Issued	Original Amount	Interest Rate	Balance
Long-Term Debt:				
General Obligations Bonds:				
General Obligations Bonds, Series 2010-1	8/19/10	\$ 3,345,000	1.50-3.50%	\$ 1,625,000
General Obligations Bonds, Series 2012-1	8/1/12	2,950,000	0.65-2.40	2,390,000
General Obligations Bonds, Series 2011-2	8/25/11	1,565,000	2.00-3.40	1,145,000
General Obligations Bonds, Series 2014-A	11/25/14	650,000	2.25	443,000
				<u>\$ 5,603,000</u>
Special Obligation Tax Increment Revenue Bonds:				
Series 2000, Valley State Bank Project	2/1/00	695,000	7.00	\$ 357,203
Series 2005, Roeland Park Redevelopment LLC Project	2/1/05	4,495,000	4.60-5.75	1,980,000
				<u>\$ 2,337,203</u>
Revenue Bonds:				
Transportation Development District:				
Sales Tax Revenue Bonds, 2005	11/1/05	3,555,000	4.50-5.75	\$ 2,291,359
Sales Tax Revenue Bonds, 2006A	1/1/06	1,090,000	5.875	835,000
Sales Tax Revenue Bonds, 2006B	1/1/06	1,690,000	5.125 - 5.875	1,002,132
				<u>\$ 4,128,491</u>
Capital Lease Obligations:				
Pool	9/1/01	2,673,908	5.10-5.30	\$ 346,500
Street sweeper	9/23/10	212,550	3.84	59,029
Trucks	8/24/11	167,788	2.79	50,722
				<u>\$ 456,251</u>

City of Roeland Park, Kansas

Notes to Basic Financial Statements

Note 4. Long-Term Debt (Continued)

Annual debt service requirements for general obligation bonds to be paid with tax levies are:

Year	Principal	Interest	Total
GO Bonds:			
2017	\$ 1,137,000	\$ 129,088	\$ 1,266,088
2018	1,165,000	109,381	1,274,381
2019	847,000	86,916	933,916
2020	694,000	68,098	762,098
2021	395,000	50,916	445,916
2022 - 2026	1,365,000	103,723	1,468,723
	<u>\$ 5,603,000</u>	<u>\$ 548,122</u>	<u>\$ 6,151,122</u>

Annual debt service requirements for the special obligation tax increment revenue bonds to be paid for with property tax revenues generated from the tax increment financing district securing the debt are:

Year	Principal	Interest	Total
Tax Increment:			
2017	\$ 359,301	\$ 123,581	\$ 482,882
2018	394,301	105,219	499,520
2019	419,301	84,800	504,101
2020	444,300	65,863	510,163
2021	385,000	41,400	426,400
2022	335,000	19,263	354,263
	<u>\$ 2,337,203</u>	<u>\$ 440,126</u>	<u>\$ 2,777,329</u>

Annual debt service requirements for the transportation development district revenue bonds to be paid for with sales tax revenues generated from the tax increment financing district securing the debt are:

Year	Principal	Interest	Total
TDD:			
2017	\$ 1,298,491	\$ 400,348	\$ 1,698,839
2018	250,000	210,682	460,682
2019	270,000	191,181	461,181
2020	290,000	169,976	459,976
2021	315,000	147,062	462,062
2022 - 2025	1,705,000	315,269	2,020,269
	<u>\$ 4,128,491</u>	<u>\$ 1,434,518</u>	<u>\$ 5,563,009</u>

Annual debt service requirements for capital leases to be paid for with tax levies are:

Year	Principal	Interest	Total
Capital Leases:			
2017	\$ 252,532	\$ 17,297	\$ 269,829
2018	203,719	7,542	211,261
	<u>\$ 456,251</u>	<u>\$ 24,839</u>	<u>\$ 481,090</u>

City of Roeland Park, Kansas

Notes to Basic Financial Statements

Note 4. Long-Term Debt (Continued)

K.S.A. 10-308 prescribes that indebtedness of a city shall be limited to 30 percent of such city's assessed valuation. As of December 31, 2016, the statutory limit for the City was \$23,448,007 providing a debt margin of \$17,388,756. Included in the legal debt margin calculation are outstanding general obligation bonds as of December 31, 2016 of \$5,603,000 and capital lease obligations of \$456,251.

During 1996, the City entered into an Interlocal Cooperation Agreement with the Johnson County Parks and Recreation District, Johnson County, Kansas, to construct, operate and maintain a leisure activity pool within the City. This agreement called for the County to issue bonds to finance construction of the pool. In conjunction with the bond issuance, the City entered into a capital lease agreement.

During 2001, the County refunded the bonds originally issued for the construction of the pool. In conjunction with the bond reissue, the City entered into a new capital lease agreement. Minimum principal and interest payments on the lease as of 2001 totaled \$2,673,908 and \$1,432,282, respectively, over the term of the lease and will be used to pay the principal and interest on the bonds issued by the County. This lease is included in the capital lease annual debt service requirements on the previous page. The City also made payments to the County's Bond Reserve of \$157,500 which is the City's share of the Bond Reserve. These payments are reflected as restricted assets in the General Fund.

During 2000, the City issued \$1,248,525 in two issuances of Special Obligation Tax Increment Financing Revenue Bonds to finance certain eligible tax increment financing projects for the Boulevard Apartments and Valley State Bank. These special obligation bonds under Kansas law are payable solely from property tax increment received with respect to the financed projects. Incremental property taxes were projected to produce \$1,600,858 or 122 percent of the debt service requirements over the life of the bonds. These bonds are not general obligations of the City. It is not considered a default if there is insufficient tax increment to pay the full amount of principal and interest on the bonds. If the tax increment is insufficient to pay the full amount of principal and interest at maturity, the bonds will be deemed satisfied and paid in full. In 2003, the City issued the remaining \$39,362 authorized amount of Special Obligation Tax Increment Financing Revenue Bonds in relation to the Series 2000, The Boulevard Apartments. During 2013, the Boulevard Apartments debt was paid off. Total principal and interest remaining on the Valley State Bank bonds is \$385,903 payable through 2020. For the current year, principal and interest paid and total incremental property tax revenues were \$55,350 and \$57,597, respectively.

During 2005, the City issued \$4,495,000 Special Obligation Tax Increment Revenue Bonds to finance an eligible tax increment financing project. These special obligation bonds under Kansas law are payable solely from property tax increment received with respect to the financial projects. Incremental property taxes were projected to produce \$9,968,920 or 130 percent of the debt service requirements over the life of the bonds. These bonds are not direct obligations of the City. It is not considered a default if there is insufficient tax increment to pay the full amount of principal and interest on the bonds. If the tax increment is insufficient to pay the full amount of principal and interest at maturity, the bonds will be deemed satisfied and paid in full. In accordance with the debt agreement, upon issuance of the bonds, the City established a bond reserve and a debt service reserve fund. The balances of the bond reserve and the debt service reserve funds as of December 31, 2016 were \$449,500 and \$317,882, respectively, and are shown as restricted assets in the Bella Roe/Walmart Fund. Total principal and interest remaining on the bonds is \$2,391,426 payable through 2024. For the current year, principal and interest paid and total incremental property tax revenues were \$373,894 and \$565,828, respectively.

City of Roeland Park, Kansas

Notes to Basic Financial Statements

Note 4. Long-Term Debt (Continued)

During 2005 and 2006, the City issued \$4,645,000 Transportation Development District Sales Tax Revenue Bonds to finance the TDD #1 project. The TDD #1 Sales Tax Revenues which the City has pledged as security for the bonds are derived from a 1 percent TDD #1 sales tax imposed by the City within Transportation District #1 and the bonds are payable through 2025. The TDD #1 sales tax became effective on October 1, 2005. In accordance with the debt agreement, upon issuance of the bonds, the City established a bond reserve and a debt service reserve fund. The balance of the bond reserve fund as of December 31, 2016 was \$15,160 and is shown as restricted assets in the TDD #1 – Price Chopper Fund. Total principal and interest remaining to be paid on the bonds is \$4,030,940. Principal and interest paid for the current year and total TDD #1 sales taxes were \$281,000 and \$267,227, respectively.

During 2006, the City issued \$1,690,000 Transportation Development District Sales Tax Revenue Bonds to finance the TDD #2 project. The TDD #2 Sales Tax Revenues which the City has pledged as security for the bonds are derived from a one percent TDD #2 sales tax imposed by the City within Transportation District #2 and the bonds are payable through 2025. The TDD #2 sales tax became effective on October 1, 2005. In accordance with the debt agreement, upon issuance of the bonds, the City established a bond reserve and a debt service reserve fund. The balance of the bond reserve fund as of December 31, 2016 was \$693 and is shown as restricted assets in the TDD #2 – Lowe's Fund. Total principal and interest remaining to be paid on the bonds is \$1,535,748. Principal and interest paid for the current year and total TDD #2 sales taxes were \$140,000 and \$137,239, respectively.

Notice of acceleration: In 2012, the City did not make a scheduled principal payment of \$60,000 payable on December 1, 2012 for the 2006B Transportation Development District Sales Tax Revenue Bond due to insufficient sales tax revenues deposited in the debt service reserve fund. The City filed a notice of the missed payment with the Municipal Securities Rulemaking Board and its bondholders. As this qualified as an event of default, the bondholders have the ability to file written notice with the trustee to accelerate the maturity of the bonds. In 2013, the bondholders exercised this right and the bond issue was put into a notice of acceleration by the bondholders to accelerate the maturity of the bonds. The notice of acceleration was a result of insufficient sales tax revenue received and therefore insufficient funds held in the bond reserve account. The outstanding principal due on the bonds of \$1,002,132 as of December 31, 2016 has been recorded as a liability in the TDD #2 – Lowe's Fund balance sheet as the liability has matured.

Payment default: In 2015 the City did not make a scheduled principal payment of \$160,000 payable on December 1, 2015 for the 2005 and 2006A Transportation Development District Sales Tax Revenue Bond due to insufficient sales tax revenues deposited in the debt service reserve fund. The City filed a notice of the missed payment with the Municipal Securities Rulemaking Board and its bondholders. As this qualified as an event of default, the bondholders have the ability to file written notice with the trustee to accelerate the maturity of the bonds. No such notice had been received as of December 31, 2016. The City also did not make all of the scheduled principal payments due in 2016. The over due balance of \$226,359 has been recorded as a liability in the TDD#1 – Price Chopper Fund balance sheet as the liability has matured.

City of Roeland Park, Kansas

Notes to Basic Financial Statements

Note 5. Transfers

Transfers for the year ended December 31, 2016 consisted of:

	Transfers In	Transfers Out
General Fund	\$ 125,000	\$ 386,579
Debt Service Fund	546,069	-
Special Street Fund	-	428,841
Special revenue funds, nonmajor governmental funds	-	182,970
Capital projects funds, nonmajor governmental funds	327,321	-
	<u>\$ 998,390</u>	<u>\$ 998,390</u>

Transfers are used to (1) move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them or (2) use unrestricted revenues collected in the General Fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

Note 6. Defined Benefit Pension Plan

Kansas Public Employees Retirement System

Plan description: The City participates in a cost-sharing multiple-employer pension plan (Pension Plan), as defined in Governmental Accounting Standards Board Statement No. 67, Financial Reporting for Pension Plans. The Pension Plan is administered by the Kansas Public Employees Retirement System (KPERS), a body corporate and an instrumentality of the State of Kansas. KPERS provides benefit provisions to the following statewide pension groups under one plan, as provided by K.S.A. 74, article 49:

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

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

Those employees participating in the Pension Plan for the City are included in the local employee group.

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

Benefits: Benefits are established by statute and may only be changed by the General Assembly. Members with ten or more years of credited service, may retire as early as age 55, with an actuarially reduced monthly benefit. Normal retirement is at age 65, age 62 with ten years of credited service, or whenever a member's combined age and years of service equal 85.

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

City of Roeland Park, Kansas

Notes to Basic Financial Statements

Note 6. Defined Benefit Pension Plan (Continued)

Members choose one of seven payment options for their monthly retirement benefits. At retirement a member may receive a lump-sum payment of up to 50 percent of the actuarial present value of the member's lifetime benefit. His or her monthly retirement benefit is then permanently reduced based on the amount of the lump sum. Benefit increases, including ad hoc post-retirement benefit increases, must be passed into law by the Kansas Legislature. Benefit increases are under the authority of the Legislature and the Governor of the State of Kansas. For all pension coverage groups, the retirement benefits are disbursed from the retirement benefit payment reserve fund as established by K.S.A. 74-4922.

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

For fiscal years beginning in 1995, Kansas legislation established statutory limits on increases in contribution rates for KPERS employers. Annual increases in the employer contribution rates related to subsequent benefit enhancements are not subject to these limitations. The statutory cap increase over the prior year contribution rate is 1.0 percent of total payroll for the fiscal year ended June 30, 2016.

The actuarially determined employer contribution rates and the statutory contribution rates for local employees are both 9.18 percent. The actuarially determined employer contribution rates and the statutory contribution rates for Police and Firemen are both 20.42 percent. Member contribution rates as a percentage of eligible compensation in fiscal year 2016 are 6.00 percent for public employees, 7.15 percent for Police and Firemen, and 6.00 percent or 2.00 percent for Judges.

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

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

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

The allocation percentages for the City's share of the collective pension amounts as of June 30, 2016 was based on the ratio of its contributions to the total of the employer and nonemployer contributions of the group for the year ended June 30, 2016.

The contributions used exclude contributions made for prior service, excess benefits and irregular payments. At June 30, 2016, the City's proportion was 0.223478 percent, which was a decrease of 0.008634 percent from its proportion measured at June 30, 2015.

City of Roeland Park, Kansas

Notes to Basic Financial Statements

Note 6. Defined Benefit Pension Plan (Continued)

Net pension liability: The employer's net pension liability was measured as of June 30, 2016, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2015. Standard update procedures were used to roll forward the net pension liability to June 30, 2016. At December 31, 2016, the City reported a liability of \$2,357,010 for its proportionate share of the net pension liability.

Actuarial assumptions: The actuarial valuation as of December 31, 2015 using the following actuarial assumptions:

Price inflation	3.00%
Wage inflation	4.00%
Salary increases, including wage increases	4.00 to 16.00%, including inflation
Long-term rate of return, net of investment expense, and including price inflation	8.00%

Mortality rates were based on the RP-2000 Healthy Annuitant Mortality Table for Males and Females, with adjustments to better match actual experience. Separate tables apply for males and females as well as each group (State, School, Local, Police and Firemen, and Judges).

The actuarial assumptions used in the December 31, 2015 valuation were based on the results of an actuarial experience study conducted for three years ending December 31, 2012.

The long-term expected rate of return of pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage. Best estimates of arithmetic real rates of return for each major asset class included in the pension plan's target asset allocation as of June 30, 2016 are summarized in the following table:

Asset Class	Long-Term Target Allocation	Long-Term Expected Real Rate of Return
Global equity	47.00%	6.80%
Fixed income	13.00	1.25
Yield driven	8.00	6.55
Real return	11.00	1.71
Real estate	11.00	5.05
Alternatives	8.00	9.85
Short-term investments	2.00	(0.25)
Total	<u>100.00%</u>	

City of Roeland Park, Kansas

Notes to Basic Financial Statements

Note 6. Defined Benefit Pension Plan (Continued)

Discount Rate: The discount rate used to measure the total pension liability was 8.00 percent. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the contractually required rate. The State, School and Local employers do not necessarily contribute the full actuarial determined rate. Based on legislation passed in 1993, the employer contribution rates certified by the System's Board of Trustees for these groups may not increase by more than the statutory cap. The expected KPERS employer statutory contribution was modeled for future years, assuming all actuarial assumptions are met in future years. Employers contribute the full actuarial determined rate for Police and Firemen, and Judges. Future employer contribution rates were also modeled for Police and Firemen and Judges, assuming all actuarial assumptions are met in future years. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity of the City's proportionate share of the net pension liability to changes in the discount rate: The following presents the City's proportionate share of the net pension liability calculated using the discount rate of 8.00 percent, as well as what the City's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage point lower (7.00 percent) or 1-percentage point higher (9.00 percent) than the current rate:

	1% Decrease (7.00%)	Discount Rate (8.00%)	1% Increase (9.00%)
City's proportionate share of net pension liability	\$ 3,232,539	\$ 2,357,010	\$ 1,616,498

Pension expense: For the year ended December 31, 2016, the City recognized pension expense of \$258,596, which includes the changes in the collective net pension liability, projected earnings on pension plan investments and the amortization of deferred outflows of resources and deferred inflows of resources for the current period.

Deferred outflows of resources and deferred inflows of resources: At December 31, 2016, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between actual and expected experience	\$ 91,321	\$ (29,767)
Net differences between projected and actual earnings on investments	299,591	-
Changes of assumptions	-	(16,777)
Changes in proportion	89,935	(70,095)
Changes made subsequent to the measurement date *	116,516	-
Total	\$ 597,363	\$ (116,639)

* The amount reported as deferred outflows of resources resulting from contributions subsequent to the measurement date will be recognized as a reduction in the net pension liability for the year ended December 31, 2017.

City of Roeland Park, Kansas

Notes to Basic Financial Statements

Note 6. Defined Benefit Pension Plan (Continued)

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

Year ended December 31:

2017	\$	49,485
2018		49,485
2019		140,772
2020		106,125
2021		18,341
	\$	<u>364,208</u>

Deferred inflows and outflows of resources related to the difference between expected and actual plan experience, changes in assumptions, and changes in proportion are being amortized over a closed period equal to the average of the expected service lives of all employees as of the beginning of each measurement period. The deferred inflows of resources related to the difference between projected and actual earnings on investments is being amortized over a closed five-year period.

Pension plan fiduciary net position: Detailed information about the pension plan's fiduciary net position is available in the separately issued KPERS financial report, which can be located at www.kpers.org.

Note 7. Commitments and Contingencies

- (a) **Risk Management:** The City is a member of Midwest Public Risk (MPR), a not-for-profit corporation consisting of governmental entities incorporated in 2009 to acquire insurance for its members. MPR operates as a purchasing pool and is not a joint venture activity of the City. The City has no control over budgeting, financing, management selection or the governing body. MPR provides both conventional and self-insurance coverage for its members including medical, dental, property, casualty, general liability and worker's compensation. The City participates in health care coverage. The City purchases commercial insurance for property, casualty, general liability and worker's compensation insurance coverages.

MPR manages the cash and investment pool, funded by insurance premiums, on behalf of its members. MPR's investment pool consists of interest bearing deposits, U.S. Treasury strips, U.S. governmental agency obligations and collateralized mortgage obligations.

In the event that a deficit occurs with respect to any fiscal year of MPR for which the City was a participant at any time during such year; and in the event that MPR determines that an assessment is required in order to provide additional funds for the obligations of MPR for such year; and further, in the event that the City was covered by the types of benefits requiring the assessment during the time period in which the assessment arose, the City is obligated to pay its pro rata share of any such assessment, irrespective of whether or not the City is a member of MPR at the time of such assessment. MPR has not had deficiencies in any of the past three fiscal years.

- (b) **Commitments:** Normal commitments have been made for future expenditures related to the City's capital projects programs.

The Old Pool and Boulevard Apartments Fund has encumbered \$303,400 to be spent in fiscal year 2017.

City of Roeland Park, Kansas

Notes to Basic Financial Statements

Note 8. Other Postemployment Benefits

Plan description: In addition to providing the pension benefits described above, the City provides employees an agent multiple-employer plan. At the same time they end their service to the City, the retiree has the opportunity for continuation of medical and dental insurance coverage offered through Midwest Public Risk (MPR). To be eligible, employees must be full-time with at least ten years of service. The City provides retiree healthcare benefits through MPR which is an insurance pool comprised of about 59 entity members.

The City maintains a trust arrangement with MPR to collect premiums and pay claims/administrative costs. This trust arrangement does not qualify as an "OPEB Plan" and is not treated as holding assets in order to offset GASB Statement No. 45 liabilities. However, GASB does require the "Plan" determine the valuation interest rate (or discount rate) based on expected return of the MPR Health and Dental Fund since it is used to pay retiree claims. The plan is not accounted for as a trust fund since an irrevocable trust has not been established. There is no standalone financial report for the plan.

Funding policy: The City does not pay retiree benefits directly; they are paid implicitly over time through employer subsidization of active premiums that would be lower if retirees were not part of the experience group. Retirees who elect to continue coverage in the medical and dental plans offered through MPR are required to pay a contribution until the employee becomes eligible for Medicare. Since the retirees pay the premiums each year, the City's share of any premium cost is determined on the basis of a blended rate or implicit rate subsidy calculation. The benefits and benefit levels are governed by City policy and the MPR trust agreement. As of December 31, 2016, there was one City retiree participating in the plan.

Annual OPEB cost and net OPEB obligation: The City's annual other postemployment benefit (OPEB) cost (expense) is calculated based on the annual required contribution (ARC) of the employer, an amount actuarially determined in accordance to the parameters of GASB Statement No. 45. The ARC represents a level of funding that, if paid on an ongoing basis, 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 of the City's annual OPEB cost for the year, the amount actuarially contributed to the plan and changes in the City's annual OPEB obligation:

Annual required contribution	\$ 14,103
Interest on net OPEB obligation	5,407
Adjustment to annual required contribution	(7,059)
Annual OPEB cost (expense)	<u>12,451</u>
Contributions and payments made	(4,000)
Increase in net OPEB obligation	<u>8,451</u>
Net OPEB obligation, beginning of year	120,332
Net OPEB obligation, end of year	<u><u>\$ 128,783</u></u>

The General Fund will liquidate the net other postemployment benefit obligation in future years.

City of Roeland Park, Kansas

Notes to Basic Financial Statements

Note 8. Other Postemployment Benefits (Continued)

The City's annual OPEB cost, the percentage of annual OPEB cost contributed to the plan and the net OPEB obligation for 2016 and the two preceding years is as follows:

Fiscal Year Ended	Annual OPEB Cost	Percentage of Annual OPEB Cost Contributed	Net OPEB Obligation
December 31, 2016	\$ 12,451	32.1%	\$ 128,783
December 31, 2015	14,224	7.0	120,332
December 31, 2014	6,083	16.4	107,108

Funded status and funding progress: As of July 1, 2015, the most recent actuarial valuation date, the plan was 0 percent funded. The actuarial accrued liability for benefits was \$100,271 and the actuarial value of assets is none resulting in an unfunded actuarial accrued liability (UAAL) of \$100,271. The covered payroll (annual payroll of active employees covered by the plan) was \$1,402,959 and the ratio of the UAAL to the covered payroll was 7.1 percent.

Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality and the health care cost trend. Amounts determined regarding the funded status of the plan and annual required contributions of the employer 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.

Actuarial methods and assumptions: 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 included in 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 July 1, 2015 actuarial valuation, projected unit credit method was used. The actuarial assumptions included 4.5 percent investment rate of return; a cost trend rate of 7.00 percent for medical claims and prescriptions, reduced by decrements to an ultimate rate of 5.00 percent after six years. The UAAL is being amortized as open-level dollar over a period of 30 years.

Note 9. Leases

The City is a lessor under rental agreements for the rental of land, a tower and building space. Lease revenue of \$99,012 is included in General Fund other revenue. Future minimum rentals under such leases are as follows:

Year ending December 31:

2017	\$ 108,498
2018	87,967
2019	88,268
2020	88,567
	<u>\$ 373,300</u>

City of Roeland Park, Kansas

Notes to Basic Financial Statements

Note 10. Fund Balance Deficits

The TDD #2 – Lowe's Debt Service Fund had a fund balance deficit of \$941,727. This deficit occurred due to the notice of acceleration on the 2006B Transportation Development District Sales Tax Revenue Bond as discussed in Note 4. This deficit will be eliminated through the associated sales tax revenue stream from the Transportation Development District.

The TDD #1 – Price Chopper Fund had a fund balance deficit of \$107,318. This deficit occurred due to the default on principal payments on the 2006B Transportation Development District Sales Tax Revenue Bond as discussed in Note 4. This deficit will be eliminated through the associated sales tax revenue stream from the Transportation Development District.

Note 11. Fund Balances

GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions* establishes criteria for classifying fund balances into specifically defined classifications and clarifies definitions for governmental fund types. The classifications of fund balances by opinion unit are as follows:

Fund Balances	General Fund	Bella Roe/ Walmart TIF Fund	Debt Service Fund	TDD #2 - Lowe's Fund	Special Street Fund	CID #1 Roeland Park Shopping Center Fund	Nonmajor Governmental Funds	Total
Restricted:								
Debt service	\$ 157,500	\$ 911,280	\$ 363,620	\$ -	\$ -	\$ -	\$ 281,462	\$ 1,713,862
Special highway	-	-	-	-	-	-	127,444	127,444
Capital expansion and improvements	-	-	-	-	409,743	1,764,485	829,722	3,003,950
Roeland Park Property Owners Association	-	-	-	-	-	-	14,580	14,580
Total restricted	157,500	911,280	363,620	-	409,743	1,764,485	1,253,208	4,859,836
Committed, capital projects	-	127,000	-	-	-	-	-	127,000
Assigned:								
Special law	7,913	-	-	-	-	-	-	7,913
Equipment/building	-	-	-	-	-	-	310,307	310,307
	7,913	-	-	-	-	-	310,307	318,220
Unassigned	2,696,653	-	-	(941,727)	-	-	(107,318)	1,647,608
Total fund balances	\$ 2,862,066	\$ 1,038,280	\$ 363,620	\$ (941,727)	\$ 409,743	\$ 1,764,485	\$ 1,456,197	\$ 6,952,664

City of Roeland Park, Kansas

Notes to Basic Financial Statements

Note 12. New Governmental Accounting Standards Board (GASB) Standards

As of December 31, 2016, the GASB had issued several statements not yet implemented by the City of Roeland Park, Kansas. The statements which might impact the City are as follows:

GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*, issued in June 2015, will be effective for the City beginning with its fiscal year ending December 31, 2018. The Statement replaces the requirements of GASB Statement No. 45, *Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions* and requires governments to report a liability on the face of the financial statements for the OPEB they provide and outlines the reporting requirements by governments for defined benefit OPEB plans administered through a trust, cost-sharing OPEB plans administered through a trust and OPEB not provided through a trust. The Statement also requires governments to present more extensive note disclosures and required supplementary information about their OPEB liabilities. Some governments are legally responsible to make contributions directly to an OPEB plan or make benefit payments directly as OPEB comes due for employees of other governments. In certain circumstances, called special funding situations, the Statement requires these governments to recognize in their financial statements a share of the other government's net OPEB liability.

GASB Statement No. 80, *Blending Requirements for Certain Component Units*, issued February 2016, will be effective for the City beginning with its fiscal year ending December 31, 2017. Statement No. 80 clarifies the display requirements in GASB Statement No. 14, *The Financial Reporting Entity*, by requiring component units incorporated as not-for-profit corporations to be blended into the primary state or local government's financial statements in a manner similar to a department or activity of the primary government. The guidance addresses diversity in practice regarding the presentation of not-for-profit corporations in which the primary government is the sole corporate member. The additional criterion does not apply to component units included in the financial reporting entity pursuant to the provisions of Statement No. 39, *Determining Whether Certain Organizations Are Component Units*.

GASB Statement No. 82, *Pension Issues*, issued April 2016, will be effective for the City beginning with its fiscal year ending December 31, 2017. Statement No. 82 is designed to improve consistency in the application of the pension standards by clarifying or amending related areas of existing guidance with respect to Statements No. 67, *Financial Reporting for Pension Plans*, No. 68, *Accounting and Financial Reporting for Pensions*, and No. 73, *Accounting and Financial Reporting for Pensions and Related Assets That Are Not within the Scope of GASB Statement 68, and Amendments to Certain Provisions of GASB Statements 67 and 68*. Specifically, this Statement addresses issues regarding (1) the presentation of payroll-related measures in required supplementary information, (2) the selection of assumptions and the treatment of deviations from the guidance in an Actuarial Standard of Practice for financial reporting purposes, and (3) the classification of payments made by employers to satisfy employee (plan member) contribution requirements.

GASB Statement No. 85, *Omnibus 2017* will be effective for the City with its year ending December 31, 2017. The objective of Statement No. 85 is to address practice issues that have been identified during implementation and application of certain GASB Statements. Statement No. 85 addresses a variety of topics including issues related to blending component units, goodwill, fair value measurement and application, and postemployment benefits (pensions and other postemployment benefits).

Management intends to adopt these Statements by the required dates and will modify and expand its disclosures accordingly.

City of Roeland Park, Kansas

Notes to Basic Financial Statements

Note 13. Subsequent Event

In April 2017, the bondholders exercised the acceleration right on the 2005 and 2006A Transportation Development District Sales Tax Revenue Bond. The bond issue was put into a notice of acceleration by the bondholders to accelerate the maturity of the bonds. As the result of this acceleration, the outstanding principal balance of each bond will be recorded in the TDD #1 – Price Chopper Fund. As of December 31, 2016, the outstanding principal on the two bonds was \$3,126,359.

City of Roeland Park, Kansas

**Required Supplementary Information
Schedule of the City's Proportionate Share of the Net Pension Liability
Kansas Public Employees' Retirement System**

	June 30, 2016	June 30, 2015
City's proportion of the net pension liability	0.223478%	0.214844%
City's proportionate share of the net pension liability	\$ 2,357,010	\$ 1,810,638
City's covered-employee payroll	\$ 1,541,676	\$ 1,513,662
City's proportionate share of the net pension liability as a percentage of its covered payroll	152.89%	119.62%
Plan fiduciary net position as a percentage of the total pension liability	65.10%	64.95%

Note: GASB Statement No. 68 requires ten years of information to be presented in this table. However, until a full 10-year trend is compiled, the City will present information for those years for which information is available.

City of Roeland Park, Kansas

**Required Supplementary Information
Schedule of City Contributions
Kansas Public Employees' Retirement System**

KPERS - Local Group					
Fiscal Year-End	Statutorily Required Contribution *	Contributions in Relation to the Statutorily Required Contribution	Contribution Deficiency (Excess)	City's Covered- Employee Payroll	Contributions as a Percentage of Covered Employee Payroll
2016	\$ 70,790	\$ 70,790	\$ -	\$ 771,138	9%
2015	68,774	68,774	-	725,466	9
2014	63,395	63,395	-	717,139	9
2013	50,942	50,942	-	641,763	8
2012	47,142	47,142	-	640,286	7
2011	41,029	41,029	-	605,021	7
2010	41,020	41,020	-	669,507	6
2009	38,328	38,328	-	691,847	6
2008	32,757	32,757	-	664,713	5
2007	27,834	27,834	-	645,805	4

* Includes KPERS Contribution only, this excludes insurance required through KPERS

KP&F					
Fiscal Year-End	Statutorily Required Contribution *	Contributions in Relation to the Statutorily Required Contribution	Contribution Deficiency (Excess)	City's Covered- Employee Payroll	Contributions as a Percentage of Covered Employee Payroll
2016	\$ 163,189	\$ 163,189	\$ -	\$ 770,538	21%
2015	170,106	170,106	-	796,374	21
2014	157,038	157,038	-	788,345	20
2013	145,687	145,687	-	*	N/A
2012	132,040	132,040	-	*	N/A
2011	108,581	108,581	-	*	N/A
2010	108,293	108,293	-	*	N/A
2009	112,692	112,692	-	*	N/A
2008	110,623	110,623	-	*	N/A
2007	102,576	102,576	-	*	N/A

City of Roeland Park, Kansas

**Required Supplementary Information
Other Postemployment Benefit Plan**

SCHEDULE OF FUNDING PROGRESS

Fiscal Year Ended	Actuarial Valuation Date	Actuarial Value of Net Assets (a)	Actuarial Accrued Liability (AAL) (b)	Unfunded AAL (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a Percentage of Covered Payroll [(b-a)/c]
2016	7/1/15		\$ 100,271	\$ 100,271	- %	1,402,959	7.1%
2015	7/1/13	-	99,224	99,224	-	1,496,583	6.6
2014	7/1/13	-	99,224	99,224	-	1,617,972	6.1

The information presented in the required supplementary schedules was determined as part of the actuarial valuation date as of July 1, 2015. Additional information follows:

- a. The cost method used to determine the ARC is the projected unit credit method.
- b. The actuarial assumptions included 4.5 percent investment rate of return; general inflation rate of 2.5 percent; dental care cost trend rate of 3.75 percent and 7 percent for medical claims and prescriptions, reduced by decrements to an ultimate rate of 5 percent after 8 years.
- c. The amortization method is level dollar, open.

City of Roeland Park, Kansas

**Required Supplementary Information
Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget and Actual - General Fund
Year Ended December 31, 2016**

	Budget			Final Budget to Actual Variance
	Original	Final	Actual	
Revenues:				
Taxes	\$ 2,865,389	\$ 2,865,389	\$ 2,632,773	\$ (232,616)
Special assessments	3,000	3,000	3,723	723
Intergovernmental	1,116,690	1,116,690	1,138,670	21,980
Licenses and permits	151,675	151,675	155,400	3,725
Fines and forfeitures	375,559	375,559	359,655	(15,904)
Interest	200	200	5,107	4,907
Other	616,424	616,424	732,344	115,920
Total revenues	5,128,937	5,128,937	5,027,672	(101,265)
Expenditures:				
Current:				
General government	1,836,261	1,836,261	1,577,761	258,500
Highway and streets	732,278	732,278	737,969	(5,691)
Public safety	1,246,826	1,246,826	1,091,608	155,218
Culture and recreation	30,250	30,250	20,342	9,908
Employee benefits	781,170	781,170	721,249	59,921
Debt service:				
Principal retirement	189,000	189,000	189,000	-
Interest and fiscal charges	19,530	19,530	19,530	-
Total expenditures	4,835,315	4,835,315	4,357,459	477,856
Excess of revenues over expenditures	293,622	293,622	670,213	376,591
Other financing sources (uses):				
Transfers in	150,000	150,000	125,000	(25,000)
Transfers out	(378,010)	(378,010)	(386,579)	(8,569)
Total other financing sources (uses)	(228,010)	(228,010)	(261,579)	(33,569)
Changes in fund balance	\$ 65,612	\$ 65,612	408,634	\$ 343,022
Fund balance, beginning of year			2,453,432	
Fund balance, end of year			<u>\$ 2,862,066</u>	

See note to required supplementary information.

City of Roeland Park, Kansas

**Required Supplementary Information
Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget and Actual - Special Street Fund
Year Ended December 31, 2016**

	Budget			Final Budget to Actual Variance
	Original	Final	Actual	
Revenues:				
Taxes	\$ 757,000	\$ 757,000	\$ 776,543	\$ 19,543
Intergovernmental	43,000	43,000	196,213	153,213
Investment income	-	-	1,404	1,404
Other income	150,750	150,750	51,573	(99,177)
Total revenues	950,750	950,750	1,025,733	74,983
Expenditures:				
Public safety	80,000	80,000	56,579	23,421
Current, highways and streets	436,195	436,195	-	436,195
Capital outlay	174,000	174,000	528,076	(354,076)
Total expenditures	690,195	690,195	584,655	105,540
Excess of revenues over expenditures	260,555	260,555	441,078	180,523
Other financing (uses), transfers out	(428,841)	(428,841)	(428,841)	-
Changes in fund balance	\$ (168,286)	\$ (168,286)	\$ 12,237	\$ 180,523
Fund balance, beginning of year			<u>397,506</u>	
Fund balance, end of year			<u>\$ 409,743</u>	

See note to required supplementary information.

City of Roeland Park, Kansas

**Required Supplementary Information
Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget and Actual - CID #1 - Roeland Park Shopping Center Fund
Year Ended December 31, 2016**

	Budget		Actual	Final Budget to Actual Variance
	Original	Final		
Revenues:				
Taxes	\$ 428,000	\$ 428,000	\$ 457,378	\$ 29,378
Investment income	-	-	813	813
Total revenues	<u>428,000</u>	<u>428,000</u>	<u>458,191</u>	<u>30,191</u>
Expenditures, capital outlay	<u>1,689,336</u>	<u>1,689,336</u>	<u>-</u>	<u>1,689,336</u>
Changes in fund balance	<u><u>\$ (1,261,336)</u></u>	<u><u>\$ (1,261,336)</u></u>	<u>458,191</u>	<u><u>\$ 1,719,527</u></u>
Fund balance, beginning of year			<u>1,306,294</u>	
Fund balance, end of year			<u><u>\$ 1,764,485</u></u>	

See note to required supplementary information.

City of Roeland Park, Kansas

Note to Required Supplementary Information Year Ended December 31, 2016

Budgets and Budgetary Accounting

State statutes require that an annual operating budget be legally adopted for the General Fund, special revenue funds (unless specifically exempted by statute), Debt Service Fund and the Equipment Reserve Fund (capital projects funds).

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 on the final budget on or before August 25.

The annual operating budgets are prepared using the modified accrual basis of accounting, modified further by the encumbrance method of accounting. Revenues are recognized on the modified accrual basis. Expenditures include disbursements, accounts payable and encumbrances. Unencumbered appropriations lapse at year-end.

State 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 reported budgetary data represents the final approved budget after amendments as adopted by the City Council.

The City Administrator has the authority to transfer budgeted amounts (including transfers) between line items at the department level and between departments. The statutes also permit transferring budgeted amounts between line items within an individual fund. The statutes prohibit expenditures and transfers out in excess of the total amount of the adopted budget of expenditures and transfers out of individual funds (the legal level of control). Budget comparison statements are presented for each fund type showing actual revenue and expenditures compared to legally budgeted revenue and expenditures.

State statutes prohibit cities from creating indebtedness unless there is money on hand in the proper fund and unencumbered by previous commitments with which to pay the indebtedness. The execution of a contract, or the issuing of a purchase order, automatically encumbers the money in the fund for the payment of the amount represented by the commitment. It makes no difference that the amount may not have to be paid until more monies are in the fund or until the following year. An exception to this cash basis law is the issuance of debt, in the form of bonds, notes or warrants, pursuant to statutory authority, referendum or by the State Board of Tax Appeals. In the event debt is issued, funds need not be on hand for future payments.

City of Roeland Park

The other governmental funds of the City are considered nonmajor and are as follows:

Special Revenue Funds: Are used to account for the proceeds of specific revenue sources (other than certain capital projects that are legally restricted to expenditures for specific projects).

Special Highway: Established to account for monies sent quarterly from the State Treasurer's office which are the Special City and County Highway Funds distributed and computed in compliance with K.S.A. 79-3425CC.

Community Center: Established to pay the cost of the acquisition, maintenance and utilization of the Skyline School. Ten percent of the sales tax revenues generated by the 1.25 cent local options sales tax approved by residents is allocated to this fund. This fund is referred to as the "27C Fund" of the City. Revenue raised and not required for the payment of the previously described costs shall be transferred to the General Fund of the City.

Old Pool and Boulevard Apartments: Created in order to segregate funds dedicated to the repayment of special obligation tax increment fund bonds issued to fund improvements and economic development within the project areas.

Roeland Park City Hall Property Owners Association Fund: Created to administer various functions within City Hall and to establish the means and methods of collecting assessments and charges for the management of City Hall.

Special Infrastructure: Established to pay the cost of public infrastructure projects including buildings. Revenues generated in this fund come from an additional City Retailers' Sales Tax in the amount of one-fourth of one percent (.25 percent) beginning on April 1, 2003, and ending on March 31, 2023. This fund is referred to as the "27D Fund" of the City.

McDonald's/Granada Park/City Hall: Established to account for monies received to promote development in the district, as well as retire any bonds associated with the projects. Projects approved in the area include City Hall Remodel/Technology updates, Granada Park improvements and Stormwater Improvements.

Capital Projects Funds: Are used to account for all resources which are restricted, committed or assigned for the acquisition and construction of capital facilities and other capital assets.

Equipment and Building Reserve: A fund created to account for the scheduled purchase and replacement of vehicles and equipment as well as reserves from facility improvements. Financing provided from assessments based upon a proportionate share of front footage.

Debt Service Funds: Are used to account for all resources which are restricted, committed or assigned for the payment of principal and interest on long-term debt.

City of Roeland Park

Valley State Bank: Created to account for monies received to retire special obligation tax increment revenue bonds Series 2000 dated February 1, 2000 in the amount of \$695,000.

TDD #1 – Price Chopper: Created to establish transportation development districts ("transportation districts") to acquire interests in property and to construct any project or undertaking relating thereto to improve any bridge, street, road, highway access road, interchange, intersection, signing, signalization, parking lot, bus stop, station, garage, terminal, hangar, shelter, rest area, dock, wharf, lake or river port, airport, railroad, light rail or other mass transit facility and any similar or related project or infrastructure (collectively, "transportation projects"); and the Act further authorizes said governing body, in order to pay the costs of such transportation projects, to impose a transportation district sales tax on the selling of tangible personal property at retail or rendering or furnishing services within transportation districts in any increment of .10 percent or .25 percent not to exceed 1.0 percent and/or the levy of special assessments upon property within such transportation districts, and to issue revenue bonds payable from such sales taxes and/or special assessments. The District covers all of Lots 1, 3, 4, 5 and 6 and Tract "A", Roeland Park Shopping Center, a subdivision of land in Roeland Park, Kansas.

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City of Roeland Park, Kansas

**Combining Balance Sheet
Nonmajor Governmental Funds
December 31, 2016**

	Special Revenue		
	Special Highway Fund	Community Center Fund	Old Pool and Boulevard Apartments Fund
Assets			
Pooled cash	\$ 90,754	\$ 323,868	\$ 131,261
Receivables:			
Taxes	-	34,125	242,486
Intergovernmental	46,084	-	-
Restricted cash	-	-	-
Restricted investments	-	-	236,014
Total assets	\$ 136,838	\$ 357,993	\$ 609,761
Liabilities			
Accounts payable and accrued liabilities	\$ 9,394	\$ 6,740	\$ 86,982
Matured long-term debt principal payment	-	-	-
Total liabilities	9,394	6,740	86,982
Deferred inflows of resources			
Unavailable revenue - property taxes	-	-	242,486
Fund balances (deficits)			
Restricted	127,444	351,253	280,293
Assigned	-	-	-
Unassigned	-	-	-
Total fund balances (deficits)	127,444	351,253	280,293
Total liabilities, deferred inflows of resources and fund balances	\$ 136,838	\$ 357,993	\$ 609,761

(Continued)

Special Revenue			Capital Projects	
Roeland Park City Hall Property Owners Association Fund	Special Infrastructure Fund	McDonald's/Granada Park/City Hall Fund	Equipment Reserve Fund	
\$ 14,580	\$ 126,491	\$ 164,120	\$ 322,156	
-	68,250	270,018	-	
-	-	-	-	
-	-	-	-	
-	-	148,077	-	
<u>\$ 14,580</u>	<u>\$ 194,741</u>	<u>\$ 582,215</u>	<u>\$ 322,156</u>	
\$ -	\$ 719	\$ 27,750	\$ 11,849	
-	-	-	-	
-	719	27,750	11,849	
-	-	270,018	-	
14,580	194,022	284,447	-	
-	-	-	310,307	
-	-	-	-	
<u>14,580</u>	<u>194,022</u>	<u>284,447</u>	<u>310,307</u>	
<u>\$ 14,580</u>	<u>\$ 194,741</u>	<u>\$ 582,215</u>	<u>\$ 322,156</u>	

City of Roeland Park, Kansas

**Combining Balance Sheet (Continued)
Nonmajor Governmental Funds
December 31, 2016**

	Debt Service		
	Valley State Bank Fund	TDD #1 - Price Chopper Fund	Totals
Assets			
Pooled cash	\$ 1,169	\$ 56,150	\$ 1,230,549
Receivables:			
Taxes	69,374	47,731	731,984
Intergovernmental	-	-	46,084
Restricted cash	-	15,160	15,160
Restricted investments	-	-	384,091
Total assets	\$ 70,543	\$ 119,041	\$ 2,407,868
Liabilities			
Accounts payable and accrued liabilities	\$ -	\$ -	\$ 143,434
Matured long-term debt principal payment	-	226,359	226,359
Total liabilities	-	226,359	369,793
Deferred inflows of resources			
Unavailable revenue - property taxes	69,374	-	581,878
Fund balances (deficits)			
Restricted	1,169	-	1,253,208
Assigned	-	-	310,307
Unassigned	-	(107,318)	(107,318)
Total fund balances (deficits)	1,169	(107,318)	1,456,197
Total liabilities, deferred inflows of resources and fund balances	\$ 70,543	\$ 119,041	\$ 2,407,868

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City of Roeland Park, Kansas

**Combining Statement of Revenues, Expenditures and Changes in
Fund Balances**

Nonmajor Governmental Funds

Year Ended December 31, 2016

	Special Revenue		
	Special Highway Fund	Community Center Fund	Old Pool and Boulevard Apartments
Revenues:			
Taxes	\$ -	\$ 194,136	\$ 228,327
Intergovernmental	182,425	-	-
Investment income	-	-	986
Other	-	-	-
Total revenues	182,425	194,136	229,313
Expenditures:			
Current:			
General government	-	156	106,582
Highways and streets	73,732	6,565	-
Public safety	-	-	-
Culture and recreation	-	93,549	-
Capital outlay	-	-	600,600
Debt service:			
Principal retirement	-	-	-
Interest and fiscal charges	-	-	-
Total expenditures	73,732	100,270	707,182
Excess (deficiency) of revenues over (under) expenditures	108,693	93,866	(477,869)
Other financing sources (uses):			
Transfers in	-	-	-
Transfers out	(57,970)	-	-
Total other financing sources (uses)	(57,970)	-	-
Changes in fund balances	50,723	93,866	(477,869)
Fund balances (deficits), beginning of year	76,721	257,387	758,162
Fund balances (deficits), end of year	\$ 127,444	\$ 351,253	\$ 280,293

(Continued)

Special Revenue			Capital Projects	
Roeland Park City Hall Property Owners Association Fund	Special Infrastructure Fund	McDonald's/Granada Park/City Hall Fund	Equipment Reserve Fund	
\$ -	\$ 388,272	\$ 310,233	\$ -	
-		-	-	
-	-	505	-	
33,847	4,242	-	-	
33,847	392,514	310,738	-	
31,918	-	23,950	-	
-	138,049	-	-	
-	-	-	-	
-	-	-	-	
-	130,717	161,561	331,415	
-	-	160,000	52,744	
-	-	9,270	5,226	
31,918	268,766	354,781	389,385	
1,929	123,748	(44,043)	(389,385)	
-	-	-	327,321	
-	(125,000)	-	-	
-	(125,000)	-	327,321	
1,929	(1,252)	(44,043)	(62,064)	
12,651	195,274	328,490	372,371	
\$ 14,580	\$ 194,022	\$ 284,447	\$ 310,307	

City of Roeland Park, Kansas

**Combining Statement of Revenues, Expenditures and Changes in
Fund Balances (Continued)
Nonmajor Governmental Funds
Year Ended December 31, 2016**

	Debt Service		
	Valley State Bank Fund	TDD #1 - Price Chopper Fund	Totals
Revenues:			
Taxes	\$ 57,597	\$ 267,227	\$ 1,445,792
Intergovernmental	-	-	182,425
Investment income	-	10	1,501
Other	-	-	38,089
Total revenues	57,597	267,237	1,667,807
Expenditures:			
Current:			
General government	1,683	-	164,289
Highways and streets	-	-	218,346
Public safety	-	-	-
Culture and recreation	-	-	93,549
Capital outlay	-	-	1,224,293
Debt service:			
Principal retirement	28,454	215,000	456,198
Interest and fiscal charges	26,896	138,786	180,178
Total expenditures	57,033	353,786	2,336,853
Excess (deficiency) of revenues over (under) expenditures	564	(86,549)	(669,046)
Other financing sources (uses):			
Transfers in	-	-	327,321
Transfers out	-	-	(182,970)
Total other financing sources (uses)	-	-	144,351
Changes in fund balances	564	(86,549)	(524,695)
Fund balances (deficits), beginning of year	605	(20,769)	1,980,892
Fund balances (deficits), end of year	\$ 1,169	\$ (107,318)	\$ 1,456,197

City of Roeland Park, Kansas

**Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget and Actual - Debt Service Fund
Year Ended December 31, 2016**

	Budget	Actual
Revenues:		
Taxes	\$ 353,686	\$ 307,246
Special assessments	255,933	267,421
Investment income	-	1,150
Total revenues	<u>609,619</u>	<u>575,817</u>
Expenditures:		
General government	43,900	-
Debt service:		
Principal retirement	1,458,245	1,030,000
Interest and fiscal charges	192,019	149,494
Total expenditures	<u>1,694,164</u>	<u>1,179,494</u>
Deficiency of revenues under expenditures	(1,084,545)	(603,677)
Other financing sources (uses), transfers in	<u>546,071</u>	<u>546,069</u>
Changes in fund balance	<u><u>\$ (538,474)</u></u>	<u>(57,608)</u>
Fund balance, beginning of year		<u>421,228</u>
Fund balance, end of year		<u><u>\$ 363,620</u></u>

City of Roeland Park, Kansas

**Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget and Actual - Special Highway Fund
Year Ended December 31, 2016**

	Budget	Actual
Revenues, intergovernmental	\$ 177,000	\$ 182,425
Expenditures:		
Current, highway and streets	75,047	73,732
Current, general government	86,190	-
Total expenditures	161,237	73,732
Excess of revenues over expenditures	15,763	108,693
Other financing source (uses), transfers out	95,000	(57,970)
Changes in fund balance	\$ (79,237)	50,723
Fund balance, beginning of year		76,721
Fund balance, end of year		\$ 127,444

City of Roeland Park, Kansas

**Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget and Actual - Community Center Fund
Year Ended December 31, 2016**

	Budget	Actual
Revenues, taxes	\$ 189,000	\$ 194,136
Expenditures:		
Highways and streets	18,500	6,565
Culture and recreation	98,750	93,549
General government	257,809	156
Public Safety	48,567	-
Total expenditures	423,626	100,270
Changes in fund balance	\$ (234,626)	93,866
Fund balance, beginning of year		257,387
Fund balance, end of year		\$ 351,253

City of Roeland Park, Kansas

**Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget and Actual - Roeland Park City Hall Property Owners Association Fund
Year Ended December 31, 2016**

	Budget	Actual
Revenues, other	\$ 33,847	\$ 33,847
Expenditures, current, general government	46,541	31,918
Changes in fund balance	<u><u>\$ (12,694)</u></u>	1,929
Fund balance, beginning of year		<u>12,651</u>
Fund balance, end of year		<u><u>\$ 14,580</u></u>

City of Roeland Park, Kansas

**Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget and Actual - Special Infrastructure Fund
Year Ended December 31, 2016**

	Budget	Actual
Revenues:		
Taxes	\$ 378,000	\$ 388,272
Other	-	4,242
Total revenues	<u>378,000</u>	<u>392,514</u>
Expenditures:		
Current, highways and streets	258,000	138,049
Capital outlay	128,563	130,717
Total expenditures	<u>386,563</u>	<u>268,766</u>
Excess of revenues over expenditures	(8,563)	123,748
Other financing (uses), transfers out	<u>(150,000)</u>	<u>(125,000)</u>
Changes in fund balance	<u><u>\$ (158,563)</u></u>	<u>(1,252)</u>
Fund balance, beginning of year		<u>195,274</u>
Fund balance, end of year		<u><u>\$ 194,022</u></u>

City of Roeland Park, Kansas

**Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget and Actual - McDonald's/Granada Park/City Hall Fund
Year Ended December 31, 2016**

	Budget	Actual
Revenues:		
Taxes	\$ 245,000	\$ 310,233
Investment income	-	505
Total revenues	<u>245,000</u>	<u>310,738</u>
Expenditures:		
General government	255,424	23,950
Debt service:		
Principal retirement	160,000	160,000
Interest and fiscal charges	9,270	9,270
Capital outlay	-	161,561
Total expenditures	<u>424,694</u>	<u>354,781</u>
Changes in fund balance	<u><u>\$ (179,694)</u></u>	<u>(44,043)</u>
Fund balance, beginning of year		<u>328,490</u>
Fund balance, end of year		<u><u>\$ 284,447</u></u>

City of Roeland Park, Kansas

**Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget and Actual - Equipment Reserve Fund
Year Ended December 31, 2016**

	Budget	Actual
Expenditures:		
Capital outlay	\$ 296,479	\$ 331,415
Public safety	8,000	-
Culture and recreation	1,000	-
Sanitation	171,640	-
General government	227,280	-
Debt service:		
Principal retirement	52,744	52,744
Interest and fiscal charges	5,226	5,226
Total expenditures	<u>762,369</u>	<u>389,385</u>
Other financing sources (uses), transfers in	<u>355,780</u>	<u>327,321</u>
Changes in fund balance	<u><u>\$ (406,589)</u></u>	<u>(62,064)</u>
Fund balance, beginning of year		<u>372,371</u>
Fund balance, end of year		<u><u>\$ 310,307</u></u>

City of Roeland Park, Kansas

**Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget and Actual - TDD #1 - Price Chopper Fund
Year Ended December 31, 2016**

	Budget	Actual
Revenues:		
Taxes	\$ 412,530	\$ 267,227
Investment income	-	10
Total revenues	<u>412,530</u>	<u>267,237</u>
Expenditures:		
Debt service:		
Principal retirement *	215,000	215,000
Interest and fiscal charges	197,530	138,786
Total expenditures	<u>412,530</u>	<u>353,786</u>
Changes in fund balance	<u>\$ -</u>	(86,549)
Fund balance (deficit), beginning of year		<u>(20,769)</u>
Fund balance (deficit), end of year		<u>\$ (107,318)</u>

* The principal retirement expense includes a principal payment of \$148,641, and the remaining amount includes principal retirement expense for overdue payment defaults.

City of Roeland Park, Kansas

**Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget and Actual - TDD #2 - Lowe's Fund
Year Ended December 31, 2016**

	Budget	Actual
Revenues:		
Taxes	\$ 154,912	\$ 137,239
Investment income	-	5
Total revenues	<u>154,912</u>	<u>137,244</u>
Expenditures:		
General government	5,000	-
Debt service:		
Principal retirement *	80,000	-
Interest and fiscal charges	69,912	7,283
Total expenditures	<u>154,912</u>	<u>7,283</u>
Changes in fund balance	<u>\$ -</u>	129,961
Fund balance (deficit), beginning of year		<u>(1,071,688)</u>
Fund balance (deficit), end of year		<u>\$ (941,727)</u>

* The City made a principal payment of \$136,097 in the current year, however this is no longer recognized in the fund as an expenditure because full outstanding principal balance is recorded in the fund as a liability.

City of Roeland Park, Kansas

**Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget and Actual - Bella Roe/Walmart TIF Fund
Year Ended December 31, 2016**

	Budget	Actual
Revenues:		
Taxes	\$ 421,000	\$ 565,828
Investment income	17,000	16,794
Total revenues	438,000	582,622
Expenditures:		
Current, general government	800,188	-
Capital outlay	2,000	-
Debt service:		
Principal retirement	250,000	250,000
Interest and fiscal charges	123,894	127,620
Total expenditures	1,176,082	377,620
Changes in fund balance	\$ (738,082)	205,002
Fund balance, beginning of year		833,278
Fund balance, end of year		\$ 1,038,280

City of Roeland Park, Kansas

**Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget and Actual - Valley State Bank Fund
Year Ended December 31, 2016**

	Budget	Actual
Revenues, taxes	<u>\$ 47,740</u>	<u>\$ 57,597</u>
Expenditures:		
Current, general government	2,500	1,683
Debt service:		
Principal retirement	67,500	28,454
Interest and fiscal charges	-	26,896
Total expenditures	<u>70,000</u>	<u>57,033</u>
Changes in fund balance	<u>\$ (22,260)</u>	564
Fund balance, beginning of year		<u>605</u>
Fund balance, end of year		<u>\$ 1,169</u>

City of Roeland Park, Kansas

**Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget and Actual - Old Pool and Boulevard Apartments
Year Ended December 31, 2016**

	Budget	Actual
Revenues:		
Taxes	\$ 169,250	\$ 228,327
Investment income	-	986
Total revenues	<u>169,250</u>	<u>229,313</u>
Expenditures:		
General government	-	106,582
Capital outlay	931,856	600,600
Total expenditures	<u>931,856</u>	<u>707,182</u>
Changes in fund balance	<u>\$ (762,606)</u>	(477,869)
Fund balance, beginning of year		<u>758,162</u>
Fund balance, end of year		<u>\$ 280,293</u>

City of Roeland Park, Kansas

Schedule of Capital Assets by Source

December 31, 2016

(With Comparative Totals as of December 31, 2015)

	2016	2015
Capital assets:		
Land	\$ 1,396,272	\$ 1,396,272
Artwork	12,620	12,620
Buildings	4,470,373	4,399,473
Improvements other than buildings and infrastructure	27,848,107	27,321,228
Machinery and equipment	1,847,431	1,644,084
Construction-in-progress	557,600	-
	\$ 36,132,403	\$ 34,773,677
Investment in capital assets from:		
General Fund revenues	\$ 4,784,194	\$ 4,734,103
Special revenue funds revenues	6,319,266	5,259,089
Debt Service Fund revenues	11,632,946	11,632,946
Capital projects funds revenues	13,395,997	13,147,539
	\$ 36,132,403	\$ 34,773,677

City of Roeland Park, Kansas

**Schedule of Capital Assets by Function and Activity
December 31, 2016**

Function and Activity	Land	Artwork	Buildings	Improvements Other Than Buildings and Infrastructure	Machinery and Equipment	Total
Highways and streets	\$ 323,801	\$ -	\$ 202,203	\$ 25,114,365	\$ 930,165	\$ 26,570,534
Public safety	-	-	-	12,605	484,396	497,001
Culture and recreation	1,113	12,620	2,860,000	1,040,028	140,063	4,053,824
General government	1,071,358	-	1,408,170	1,681,109	292,807	4,453,444
Construction-in-progress	-	-	-	-	557,600	557,600
Total capital assets	\$ 1,396,272	\$ 12,620	\$ 4,470,373	\$ 27,848,107	\$ 2,405,031	\$ 36,132,403

City of Roeland Park, Kansas

**Schedule of Changes in Capital Assets by Function and Activity
Year Ended December 31, 2016**

Function and Activity	Capital Assets December 31, 2015	Additions	Deductions	Capital Assets December 31, 2016
General government	\$ 4,463,894	\$ 29,550	\$ (40,000)	\$ 4,453,444
Public safety	447,003	87,973	(37,975)	497,001
Culture and recreation	3,951,278	102,546	-	4,053,824
Highways and streets	25,911,502	659,032	-	26,570,534
Construction-in-progress	-	557,600	-	557,600
Total capital assets	\$ 34,773,677	\$ 1,436,701	\$ (77,975)	\$ 36,132,403

City of Roeland Park

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STATISTICAL SECTION

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City of Roeland Park

Supplemental Statistical Section (Unaudited) Contents

The supplemental statistical section of the City's comprehensive annual financial report is presented to provide additional 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.

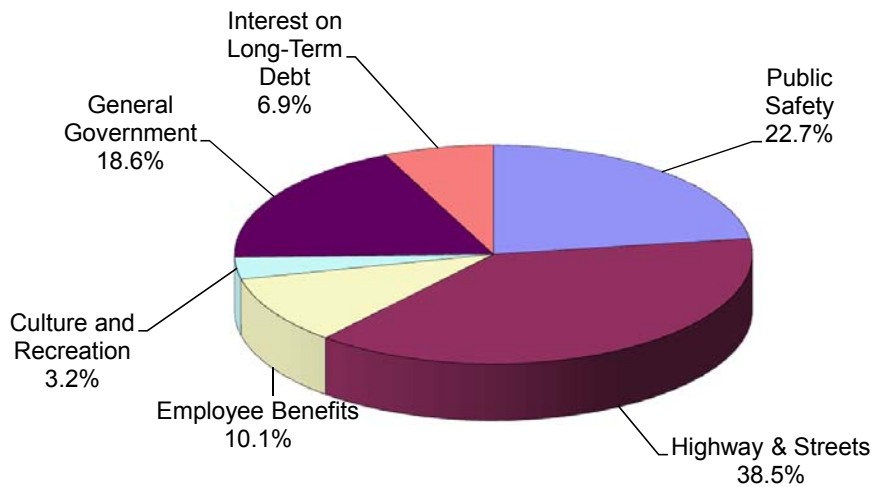
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Special Assessment Billings and Collections	8	81
Ratio of Net General Bonded Debt to Assessed Value and Net Bonded	9	82

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

CITY of ROELAND PARK, KANSAS
Government-Wide Expenses by Function
(Unaudited)

Fiscal Year Ended December 31	Public Safety	Highway & Streets	Employee Benefits	Culture and Recreation	General Government	Interest on Long-Term Debt	Total
2007	\$ 1,583,568	\$ 1,282,612	\$ 662,098	\$ 157,134	\$ 1,790,844	\$ 1,084,725	\$ 6,560,981
2008	\$ 1,670,306	\$ 1,498,495	\$ 697,081	\$ 172,434	\$ 1,448,321	\$ 1,100,260	\$ 6,586,897
2009	\$ 1,659,009	\$ 1,977,515	\$ 748,170	\$ 143,537	\$ 1,236,627	\$ 1,141,986	\$ 6,906,844
2010	\$ 1,613,703	\$ 1,918,971	\$ 697,445	\$ 148,485	\$ 1,937,892	\$ 1,013,861	\$ 7,330,357
2011	\$ 1,599,006	\$ 2,052,826	\$ 640,757	\$ 136,601	\$ 1,374,638	\$ 935,023	\$ 6,738,851
2012	\$ 1,628,167	\$ 1,950,919	\$ 663,741	\$ 184,096	\$ 1,352,100	\$ 924,701	\$ 6,703,724
2013	\$ 1,583,758	\$ 2,095,342	\$ 602,801	\$ 196,798	\$ 1,478,068	\$ 833,048	\$ 6,789,815
2014	\$ 1,522,496	\$ 2,558,464	\$ 671,559	\$ 191,761	\$ 1,434,945	\$ 667,568	\$ 7,046,793
2015	\$ 1,705,422	\$ 2,595,853	\$ 634,499	\$ 394,139	\$ 1,493,415	\$ 605,361	\$ 7,428,689
2016	\$ 1,610,627	\$ 2,734,430	\$ 719,027	\$ 229,828	\$ 1,317,165	\$ 487,305	\$ 7,098,382

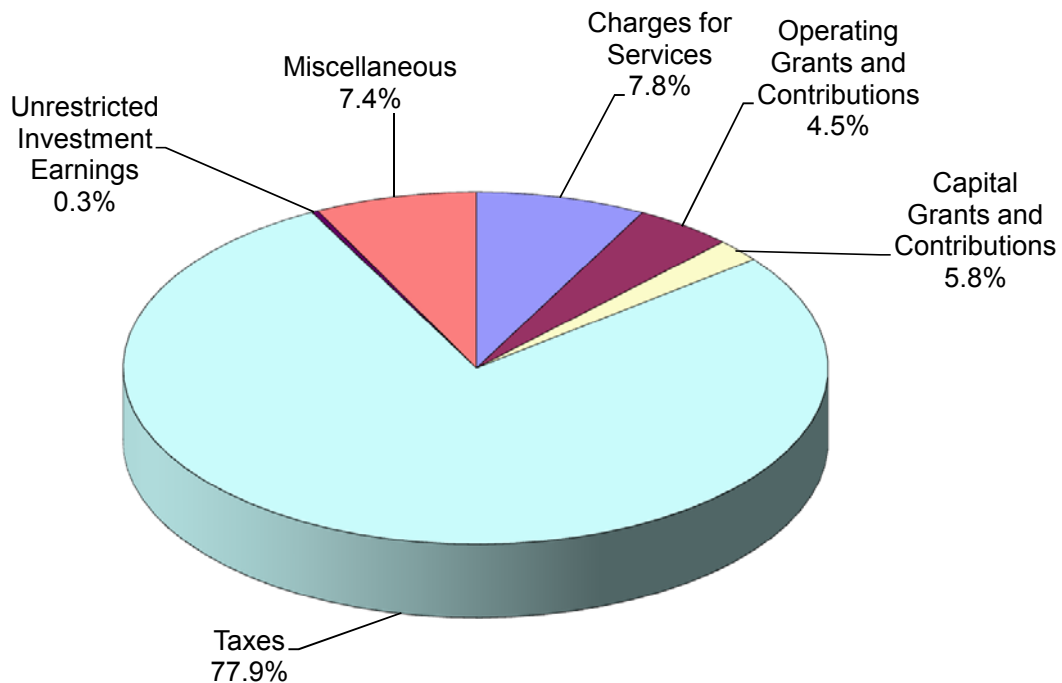
**Expenses and Charges for Services -
Government-Type Activities 2016**



CITY of ROELAND PARK, KANSAS
Government-Wide Revenues
(Unaudited)

Fiscal Year Ended December 31	Program Revenues			General Revenues					Total
	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Taxes	Unrestricted Investment Earnings	Unrestricted Grants and Contributions	Miscellaneous		
2007	\$ 622,510	\$ 1,134,609	\$ 1,081,185	\$ 5,746,507	\$ 439,638	\$ -	\$ 466,892	\$ 9,491,341	
2008	\$ 1,194,221	\$ 893,035	\$ 262,237	\$ 5,886,704	\$ 178,114	\$ -	\$ 402,970	\$ 8,817,281	
2009	\$ 579,850	\$ 355,046	\$ 2,766,672	\$ 5,506,024	\$ 49,796	\$ -	\$ 420,611	\$ 9,677,999	
2010	\$ 1,949,647	\$ 399,406	\$ 1,955,710	\$ 5,270,200	\$ 62,401	\$ -	\$ 541,237	\$ 10,178,601	
2011	\$ 2,083,731	\$ 273,711	\$ 524,531	\$ 5,513,726	\$ 71,599	\$ -	\$ 656,070	\$ 9,123,368	
2012	\$ 412,275	\$ 535,553	\$ 312,757	\$ 5,628,962	\$ 21,642	\$ -	\$ 1,264,988	\$ 8,176,177	
2013	\$ 662,318	\$ 345,189	\$ -	\$ 6,379,618	\$ 17,921	\$ -	\$ 526,344	\$ 7,931,390	
2014	\$ 682,000	\$ 369,442	\$ -	\$ 6,964,685	\$ 17,898	\$ -	\$ 596,702	\$ 8,630,727	
2015	\$ 739,459	\$ 416,581	\$ -	\$ 6,916,439	\$ 17,713	\$ -	\$ 614,849	\$ 8,705,041	
2016	\$ 723,247	\$ 418,651	\$ 196,213	\$ 7,226,894	\$ 26,774	\$ -	\$ 689,633	\$ 9,281,412	

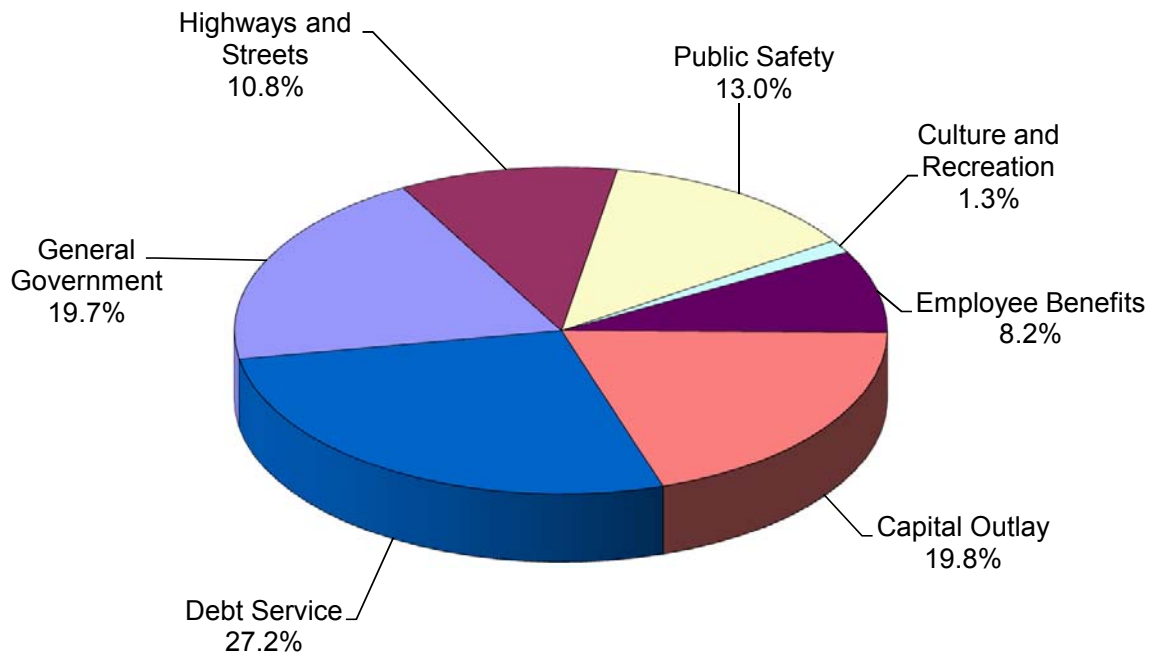
Revenue by Source - Government Activities - 2016



CITY of ROELAND PARK, KANSAS
General Governmental Expenditures by Function (1)
Last Ten Years
(Unaudited)

Year Ended December 31	General Government	Highways and Streets	Public Safety	Culture and Recreation	Employee Benefits	Capital Outlay	Debt Service	Total
2007	\$2,299,427	\$ 807,707	\$ 1,164,536	\$ 105,686	\$ 662,098	\$ 4,523,237	\$ 2,620,797	\$ 12,183,488
2008	\$1,943,701	\$ 1,035,974	\$ 1,193,771	\$ 87,800	\$ 697,081	\$ 1,072,858	\$ 1,991,380	\$ 8,022,565
2009	\$1,811,515	\$ 1,124,513	\$ 1,202,635	\$ 59,549	\$ 748,170	\$ 6,718,722	\$ 2,217,917	\$ 13,883,021
2010	\$1,894,423	\$ 1,076,574	\$ 1,177,174	\$ 64,497	\$ 697,445	\$ 3,806,144	\$ 2,800,156	\$ 11,516,413
2011	\$1,944,844	\$ 559,475	\$ 1,114,836	\$ 146,941	\$ 640,757	\$ 530,099	\$ 2,260,661	\$ 7,197,613
2012	\$3,387,176	\$ 522,275	\$ 1,165,306	\$ 90,675	\$ 663,741	\$ 1,175,008	\$ 2,522,448	\$ 9,526,629
2013	\$1,852,078	\$ 508,702	\$ 1,141,180	\$ 103,377	\$ 599,959	\$ 180,120	\$ 3,636,664	\$ 8,022,080
2014	\$1,803,945	\$ 719,451	\$ 1,054,081	\$ 98,340	\$ 671,559	\$ 1,012,312	\$ 2,381,167	\$ 7,740,855
2015	\$1,758,150	\$ 902,507	\$ 1,066,170	\$ 285,523	\$ 765,620	\$ 456,450	\$ 3,242,227	\$ 8,476,647
2016	\$1,742,050	\$ 956,315	\$ 1,148,187	\$ 113,891	\$ 721,249	\$ 1,752,369	\$ 2,409,303	\$ 8,843,364

**General Governmental Expenditures
by Function for 2016**



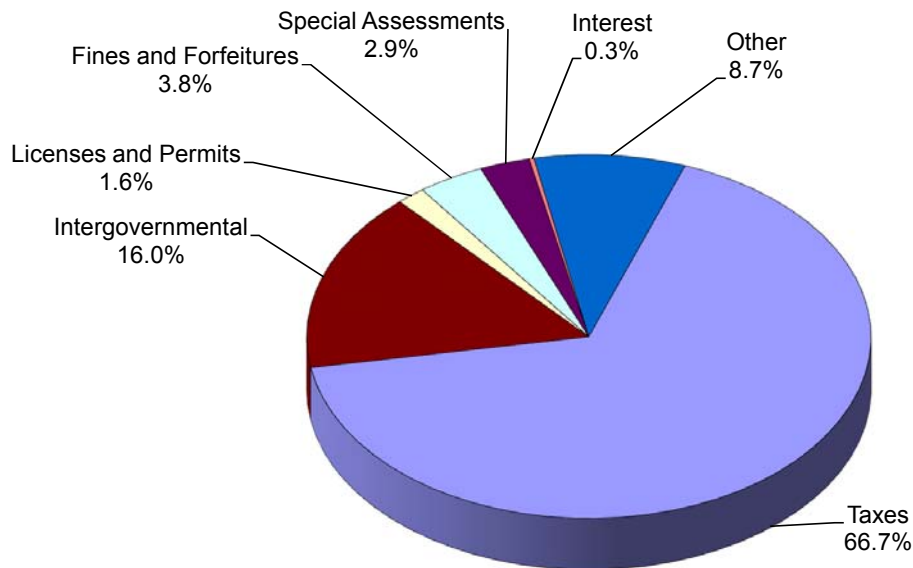
(1) Includes General, Special Revenue, Debt Service and Capital Project Funds

CITY of ROELAND PARK, KANSAS
General Governmental Revenues by Function (1)
Last Ten Years
(Unaudited)

Fiscal Year December 31	Taxes	Intergovernmental	Licenses and Permits	Fines and Forfeitures	Special Assessments	Interest	Other	Total
2007	\$ 4,879,899	\$ 4,202,787	\$ 156,152	\$ 354,062	\$ 68,656	\$ 439,638	\$ 584,243	\$ 10,685,437
2008	\$ 5,072,612	\$ 1,907,675	\$ 147,990	\$ 326,038	\$ 56,909	\$ 178,114	\$ 500,917	\$ 8,190,255
2009	\$ 4,176,141	\$ 4,420,264	\$ 131,477	\$ 338,502	\$ 76,330	\$ 49,796	\$ 519,727	\$ 9,712,237
2010	\$ 4,574,437	\$ 2,990,032	\$ 135,627	\$ 335,526	\$ 322,381	\$ 62,401	\$ 601,786	\$ 9,022,190
2011	\$ 4,685,496	\$ 1,647,894	\$ 125,226	\$ 285,711	\$ 295,374	\$ 71,599	\$ 739,799	\$ 7,851,099
2012	\$ 4,799,321	\$ 1,556,514	\$ 136,320	\$ 221,046	\$ 303,366	\$ 21,642	\$ 714,493	\$ 7,752,702
2013	\$ 5,517,739	\$ 1,296,628	\$ 155,456	\$ 281,099	\$ 274,790	\$ 17,921	\$ 662,346	\$ 8,205,979
2014	\$ 6,065,253	\$ 1,268,876	\$ 171,320	\$ 284,977	\$ 259,808	\$ 17,898	\$ 748,610	\$ 8,816,742
2015	\$ 6,018,615	\$ 1,314,405	\$ 171,629	\$ 400,993	\$ 262,094	\$ 17,713	\$ 713,266	\$ 8,898,715
2016	\$ 6,322,799	\$ 1,517,308	\$ 155,400	\$ 359,655	\$ 271,144	\$ 26,774	\$ 822,006	\$ 9,475,086

(1) Includes General, Special Revenue, Debt Service and Capital Project Funds

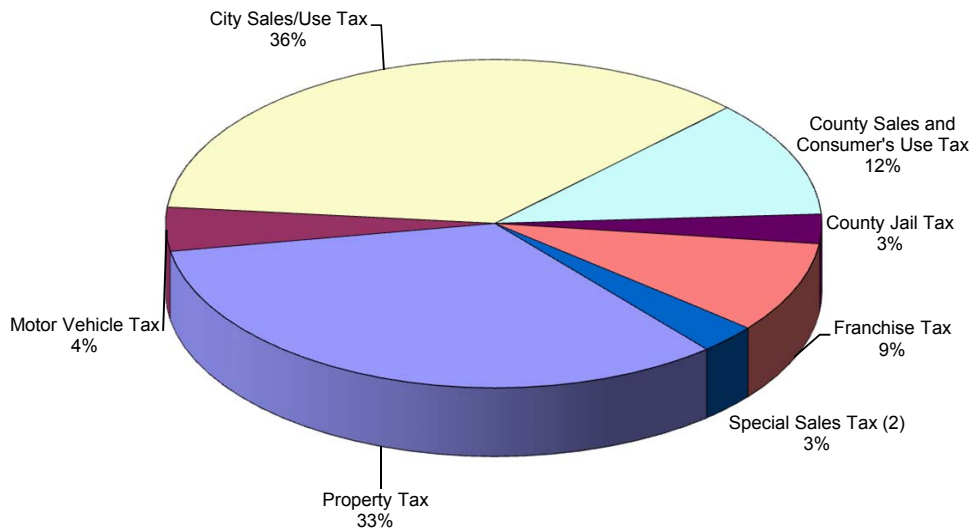
**General Governmental Revenues
by Source for 2016**



CITY of ROELAND PARK, KANSAS
Tax Revenues by Source
Last Ten Fiscal Years
(Unaudited)

Fiscal Year December 31	Property Tax	Motor Vehicle Tax	City Sales/Use Tax	County Sales and Consumer's Use Tax	County Jail Tax	Franchise Tax	Special Sales Tax (2)	Total
2007	\$ 1,193,601	\$ 168,551	\$ 1,683,103	\$ 601,138	\$ 150,285	\$ 471,427	\$ 150,285	\$ 4,418,390
2008	\$ 1,217,707	\$ 151,282	\$ 1,727,734	\$ 564,347	\$ 141,087	\$ 486,913	\$ 141,087	\$ 4,430,158
2009	\$ 1,115,109	\$ 143,680	\$ 1,697,927	\$ 498,368	\$ 124,833	\$ 485,644	\$ 124,833	\$ 4,190,395
2010	\$ 1,079,867	\$ 135,368	\$ 1,701,609	\$ 474,781	\$ 117,736	\$ 505,688	\$ 117,736	\$ 4,132,785
2011	\$ 1,240,389	\$ 133,730	\$ 1,747,903	\$ 558,206	\$ 139,554	\$ 504,815	\$ 139,554	\$ 4,464,151
2012	\$ 1,268,477	\$ 152,665	\$ 1,815,977	\$ 568,541	\$ 142,136	\$ 488,483	\$ 142,136	\$ 4,578,415
2013	\$ 1,385,532	\$ 170,617	\$ 1,925,141	\$ 597,634	\$ 149,409	\$ 493,139	\$ 149,409	\$ 4,870,881
2014	\$ 1,728,634	\$ 177,334	\$ 2,028,841	\$ 620,713	\$ 155,177	\$ 517,297	\$ 155,177	\$ 5,383,173
2015	\$ 1,739,764	\$ 222,591	\$ 1,722,270	\$ 650,665	\$ 154,965	\$ 485,823	\$ 155,004	\$ 5,131,081
2016	\$ 1,804,072	\$ 233,044	\$ 1,941,359	\$ 625,545	\$ 156,388	\$ 486,927	\$ 156,388	\$ 5,403,723

**Tax Revenues
By Source for 2016**



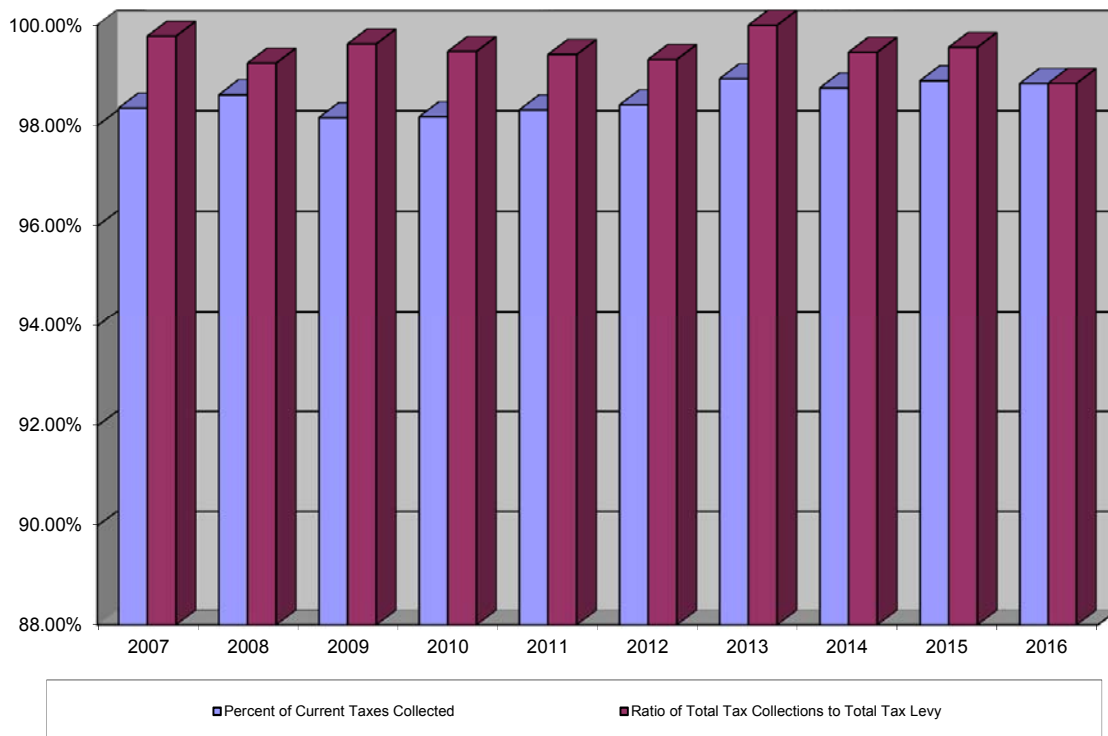
(1) 2004-2008 School Sales Tax, in 2009 changed to Safety Sales Tax

Note: The above summary excludes tax revenue from tax increment financing districts and TDDs.

CITY of ROELAND PARK, KANSAS
Property Tax Levies and Collections
Last Ten Fiscal Years
(Unaudited)

Year Ended December 31	Total Tax Levy	Current Taxes Collected	Percent of Current Taxes Collected	Delinquent Tax Collections	Total Tax Collections	Ratio of Total Tax Collections to Total Tax Levy	Outstanding Delinquent Taxes	Ratio of Delinquent Tax to Total Tax Levy
2007	\$ 1,196,212	\$ 1,176,498	98.35%	\$ 17,103	\$ 1,193,601	99.78%	\$ 19,714	1.65%
2008	\$ 1,221,217	\$ 1,204,298	98.61%	\$ 7,689	\$ 1,211,988	99.24%	\$ 16,918	1.39%
2009	\$ 1,112,550	\$ 1,092,093	98.16%	\$ 16,330	\$ 1,108,422	99.63%	\$ 20,457	1.84%
2010	\$ 1,085,143	\$ 1,065,374	98.18%	\$ 14,098	\$ 1,079,473	99.48%	\$ 19,769	1.82%
2011	\$ 1,247,673	\$ 1,226,655	98.32%	\$ 13,734	\$ 1,240,389	99.42%	\$ 21,018	1.68%
2012	\$ 1,277,186	\$ 1,256,944	98.42%	\$ 11,528	\$ 1,268,472	99.32%	\$ 20,242	1.58%
2013	\$ 1,377,143	\$ 1,362,458	98.93%	\$ 23,074	\$ 1,385,532	100.61%	\$ 14,685	1.07%
2014	\$ 1,735,299	\$ 1,713,664	98.75%	\$ 12,330	\$ 1,725,994	99.46%	\$ 21,635	1.25%
2015	\$ 1,750,085	\$ 1,730,710	98.89%	\$ 11,688	\$ 1,742,397	99.56%	\$ 19,375	1.11%
2016	\$ 1,825,301	\$ 1,804,072	98.84%	\$ 31,070	\$ 1,835,142	98.84%	\$ 21,229	1.16%

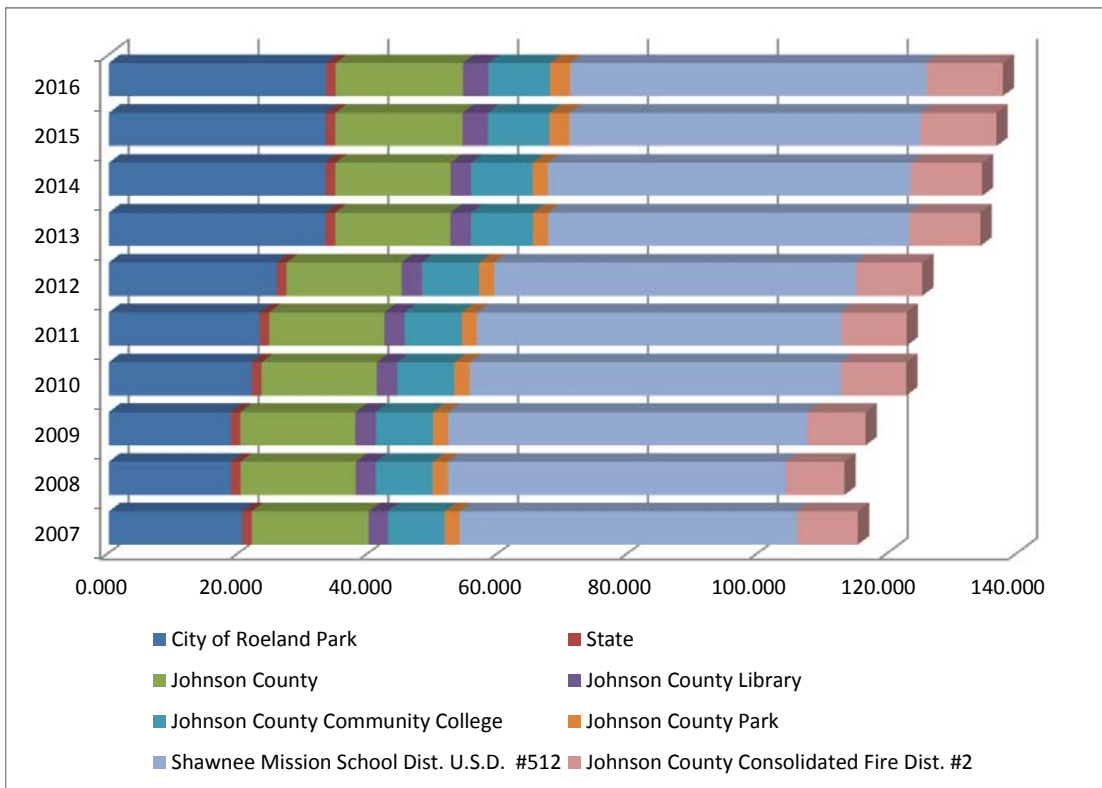
Tax Levies and Tax Collections



Information Provided by Johnson County Treasurer's Office - Letter to John Bartolac

CITY of ROELAND PARK, KANSAS
Property Tax Rates - Direct and Overlapping Governments(1)
(Per \$ 1,000 of Assessed Value)
Last Ten Fiscal Years
(Unaudited)

Mill Levy Year	City of Roeland Park	State	Johnson County	Johnson County Library	Johnson County Community College	Johnson County Park	Shawnee Mission School Dist. U.S.D. #512	Johnson County Consolidated Fire Dist. #2	Total
2007	20.539	1.500	17.985	2.962	8.749	2.295	52.008	9.356	115.394
2008	18.783	1.500	17.767	3.057	8.768	2.341	52.094	8.992	113.302
2009	18.770	1.500	17.716	3.151	8.784	2.346	55.318	8.991	116.576
2010	22.030	1.500	17.748	3.158	8.799	2.350	57.192	10.074	122.851
2011	23.225	1.500	17.700	3.145	8.776	2.343	56.135	10.098	122.922
2012	25.872	1.500	17.717	3.149	8.785	2.343	55.766	10.187	125.319
2013	33.379	1.500	17.745	3.155	9.551	2.347	55.611	11.004	134.292
2014	33.378	1.500	17.764	3.157	9.461	2.349	55.911	11.003	134.523
2015	33.385	1.500	19.582	3.912	9.469	3.101	54.059	11.757	136.765
2016	33.463	1.500	19.590	3.915	9.473	3.102	54.940	11.769	137.752

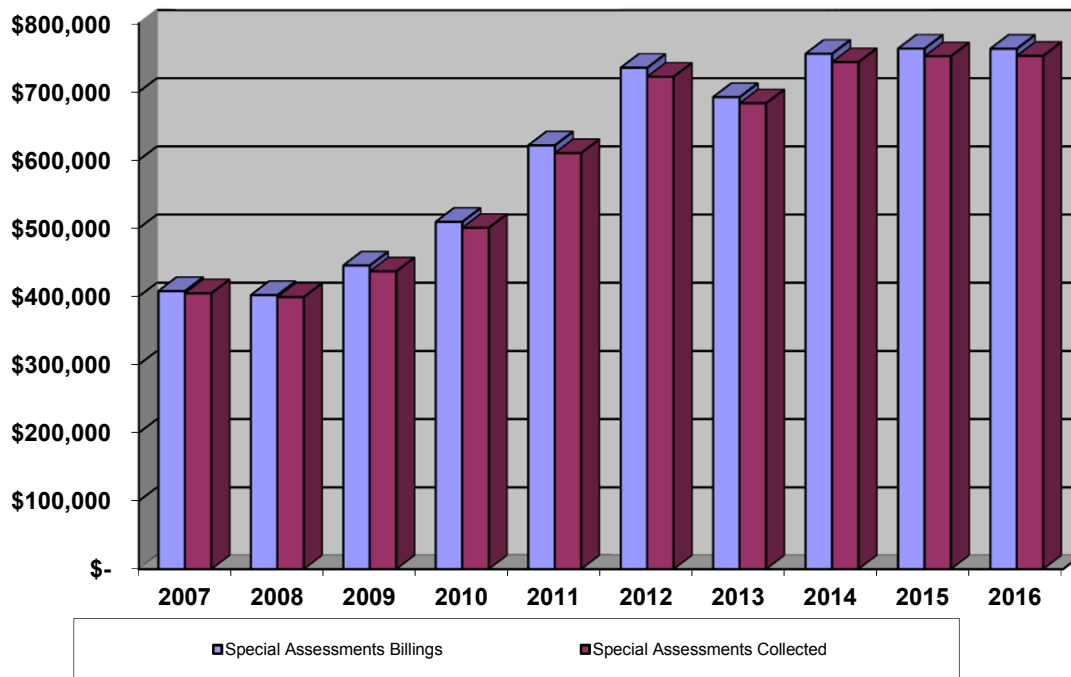


*SOURCE: Johnson County 2016 Annual Abstract of Taxes (RTA)

CITY of ROELAND PARK, KANSAS
Special Assessment Billings and Collections
Last Ten Fiscal Years
(Unaudited)

Year Ended December 31	Special Assessments Billings	Special Assessments Collected
2007	\$ 407,918	\$ 404,683
2008	\$ 401,954	\$ 399,081
2009	\$ 445,397	\$ 436,783
2010	\$ 509,392	\$ 500,629
2011	\$ 621,451	\$ 610,307
2012	\$ 735,268	\$ 722,171
2013	\$ 692,350	\$ 683,226
2014	\$ 755,870	\$ 743,624
2015	\$ 763,400	\$ 752,207
2016	\$ 763,180	\$ 752,743

Special Assessment Billings and Collections

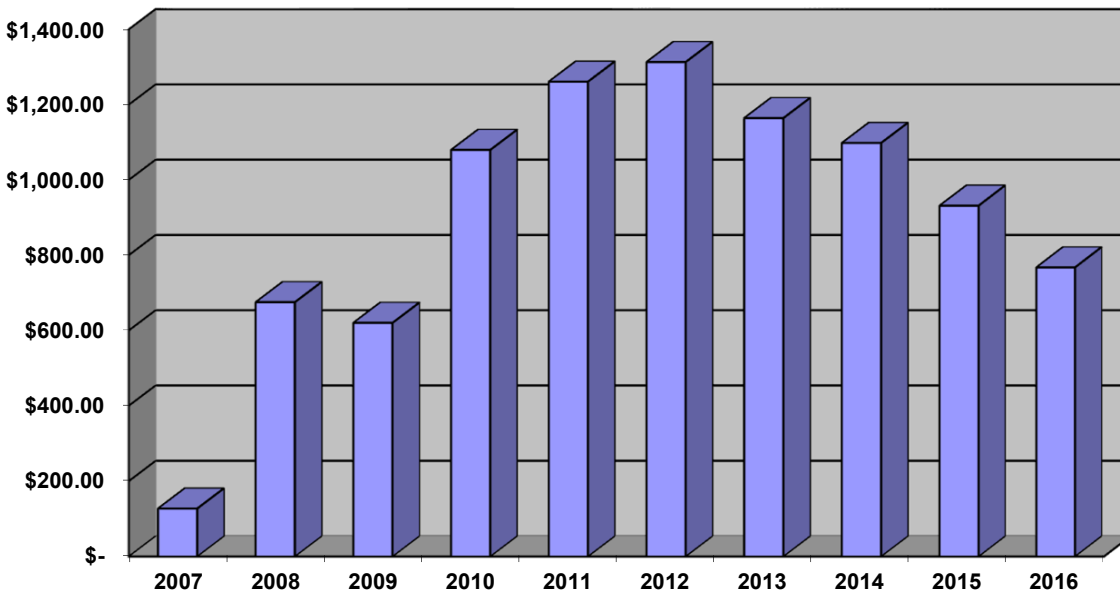


NOTE: Levy is for the tax year prior to the year of collection; e.g., 2009 is tax year 2008

CITY of ROELAND PARK, KANSAS
Ratio of Net General Bonded Debt
to Assessed Value and Net Bonded
Debt Per Capita
Last Ten Fiscal Years
(Unaudited)

Year Ended December 31	Population(1)	Assessed Value	Gross Bonded Debt	Less Debt Service Fund	Net Bonded Debt	Ratio of Net Bonded Debt to Assessed Value	Net Bonded Debt Per Capita
2007	6954	\$ 68,731,513	\$ 1,175,000	\$ 291,079	\$ 883,921	1.3%	\$ 127.11
2008	6951	\$ 70,737,341	\$ 5,065,000	\$ 373,212	\$ 4,691,788	6.6%	\$ 674.98
2009	6960	\$ 70,177,168	\$ 4,630,000	\$ 313,476	\$ 4,316,524	6.2%	\$ 620.19
2010	6731	\$ 65,889,739	\$ 7,480,000	\$ 213,348	\$ 7,266,652	11.0%	\$ 1,079.58
2011	6731	\$ 63,789,417	\$ 8,920,000	\$ 432,827	\$ 8,487,173	13.3%	\$ 1,260.91
2012	6841	\$ 60,457,328	\$ 9,260,000	\$ 421,769	\$ 8,838,231	14.6%	\$ 1,313.06
2013	6816	\$ 59,270,263	\$ 8,395,000	\$ 459,907	\$ 7,935,093	13.4%	\$ 1,164.19
2014	6845	\$ 60,830,643	\$ 7,995,000	\$ 479,137	\$ 7,515,863	12.4%	\$ 1,098.01
2015	6840	\$ 63,329,216	\$ 6,793,000	\$ 421,228	\$ 6,371,772	10.1%	\$ 931.55
2016	6827	\$ 70,318,083	\$ 5,603,000	\$ 363,620	\$ 5,239,380	7.5%	\$ 767.45

Net Bonded Debt Per Capita



(1) Certified Populations to the Kansas Secretary of State by Division of the Budget on July 1, 2016
http://budget.ks.gov/files/FY2017/2015_Kansas_Certified_Population--7-1-2016.pdf

City of Roeland Park

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.

Contents	Page
Financial Trends	
These schedules contain trend information to help the reader understand how the City's financial performance and well being have changed over time.	84 - 91
Revenue Capacity	
These schedules contain information to help the reader assess the City's most significant local revenue source, sales tax.	92 - 94
Debt Capacity	
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.	95 - 101
Demographic and Economic Information	
These schedules offer demographic and economic indicators to help the reader understand the environment within which the City's financial activities take place.	102 - 103
Operating Information	
These schedules contain service and infrastructure data to help the reader understand how the information in the City's financial report relates to the services the City provides and the activities it performs.	103 - 109

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

City of Roeland Park

Net Position By Component Last Ten Fiscal Years (accrual basis of accounting) (Unaudited)

	Fiscal Year		
	2007	2008	2009
Governmental activities:			
Net investment in capital assets	\$ 6,684,065	\$ 8,659,121	\$ 12,336,193
Restricted	3,481,896	3,362,134	3,115,716
Unrestricted (deficit)	(9,556,205)	(9,181,115)	(9,840,614)
Total governmental activities net position	\$ 609,756	\$ 2,840,140	\$ 5,611,295
Primary government:			
Net investment in capital assets	\$ 6,684,065	\$ 8,659,121	\$ 12,336,193
Restricted	3,481,896	3,362,134	3,115,716
Unrestricted (deficit)	(9,556,205)	(9,181,115)	(9,840,614)
Total primary government net position	\$ 609,756	\$ 2,840,140	\$ 5,611,295

Fiscal Year						
2010	2011	2012	2013	2014	2015	2016
\$ 13,455,476	\$ 13,442,965	\$ 14,387,590	\$ 14,000,008	\$ 13,809,231	\$ 13,804,501	\$ 15,092,903
2,987,693	1,846,236	1,262,832	2,083,763	2,924,033	2,570,695	3,846,469
(7,983,630)	(4,445,145)	(3,748,931)	(3,040,705)	(2,106,264)	(2,018,458)	(2,399,604)
\$ 8,459,539	\$ 10,844,056	\$ 11,901,491	\$ 13,043,066	\$ 14,627,000	\$ 14,356,738	\$ 16,539,768
\$ 13,455,476	\$ 13,442,965	\$ 14,387,590	\$ 14,000,008	\$ 13,809,231	\$ 13,804,501	\$ 15,092,903
2,987,693	1,846,236	1,262,832	2,083,763	2,924,033	2,570,695	3,846,469
(7,983,630)	(4,445,145)	(3,748,931)	(3,043,705)	(2,106,264)	(2,018,458)	(2,399,604)
\$ 8,459,539	\$ 10,844,056	\$ 11,901,491	\$ 13,040,066	\$ 14,627,000	\$ 14,356,738	\$ 16,539,768

City of Roeland Park

Changes In Net Position

Last Ten Fiscal Years

(accrual basis of accounting)

(Unaudited)

	Fiscal Year		
	2007	2008	2009
Expenses:			
Governmental activities:			
General government	\$ 2,452,942	\$ 2,145,402	\$ 1,984,797
Highway & Streets	1,282,612	1,498,495	1,977,515
Public safety	1,583,568	1,670,306	1,659,009
Culture and recreation	157,134	172,434	143,537
Employee Benefits	***	***	***
Interest on long-term debt	1,084,725	1,100,260	1,141,986
Total governmental activities expenses	6,560,981	6,586,897	6,906,844
Total primary government expenses	6,560,981	6,586,897	6,906,844
Program revenue:			
Governmental activities:			
Charges for services:			
General government	263,879	241,575	259,639
Highway and streets	-	621,446	-
Public safety	355,306	328,304	320,211
Culture and recreation	3,325	2,896	-
Operating grants and contributions:			
General government	-	-	-
Highway and streets	1,134,609	893,035	353,813
Public safety	-	-	1,233
Culture and recreation	-	-	-
Capital grants and contributions, highways and streets	1,081,185	262,237	2,766,672
Total governmental activities program revenue	2,838,304	2,349,493	3,701,568
Total primary government program revenues	2,838,304	2,349,493	3,701,568
Net (expense) revenue:			
Governmental activities	(3,722,677)	(4,237,404)	(3,205,276)
Total primary government net expense	(3,722,677)	(4,237,404)	(3,205,276)
General revenues and other changes in net position:			
Governmental activities:			
Taxes:			
Property taxes	1,193,601	1,217,707	1,115,109
Sales and use taxes	3,931,194	4,040,997	3,780,438
County jail taxes	150,285	141,087	124,833
Franchise taxes	471,427	486,913	485,644
Intergovernment	**	**	**
Other taxes	**	**	**
Investment earnings	439,638	178,114	49,796
Miscellaneous	466,892	402,970	420,611
Gain on disposal of capital Assets	-	-	-
Total governmental activities	6,653,037	6,467,788	5,976,431
Total primary government	6,653,037	6,467,788	5,976,431
Changes in net position:			
Governmental activities	2,930,360	2,230,384	2,771,155
Total primary government	\$ 2,930,360	\$ 2,230,384	\$ 2,771,155

* Taxes not separated out of intergovernmental and other.

** Taxes separated into specific activities.

***Employee benefits expenses were allocated to governmental activities expense functions beginning in Fiscal Year 2006.

Note: TIF revenue is recognized in the property tax category instead of sales and use taxes beginning in 2014.

Fiscal Year						
2010	2011	2012	2013	2014	2015	2016
\$ 2,635,337	\$ 2,015,395	\$ 2,015,841	\$ 2,080,869	\$ 2,106,504	\$ 2,127,914	\$ 2,036,192
1,918,971	2,052,826	1,950,919	2,095,342	2,558,464	2,595,853	2,734,430
1,613,703	1,599,006	1,628,167	1,583,758	1,522,496	1,705,422	1,610,627
148,485	136,601	184,096	196,798	191,761	394,139	229,828
***	***	***	***	***	***	***
1,013,861	935,023	924,701	833,048	667,568	605,361	487,305
7,330,357	6,738,851	6,703,724	6,789,815	7,046,793	7,428,689	7,098,382
7,330,357	6,738,851	6,703,724	6,789,815	7,046,793	7,428,689	7,098,382
280,817	328,111	138,559	313,360	323,727	332,978	332,914
245,419	149,120	-	-	-	-	-
1,423,411	1,606,500	273,716	348,958	358,273	406,481	390,333
-	-	-	-	-	-	-
-	-	163,000	440	6,325	12,066	-
385,566	273,711	372,553	344,749	363,117	404,515	417,031
13,840	-	-	-	-	-	1,620
-	-	-	-	-	-	-
1,955,710	524,531	312,757	-	-	-	196,213
4,304,763	2,881,973	1,260,585	1,007,507	1,051,442	1,156,040	1,338,111
4,304,763	2,881,973	1,260,585	1,007,507	1,051,442	1,156,040	1,338,111
(3,025,594)	(3,856,878)	(5,443,139)	(5,782,308)	(5,995,351)	(6,272,649)	(5,760,271)
(3,025,594)	(3,856,878)	(5,443,139)	(5,782,308)	(5,995,351)	(6,272,649)	(5,760,271)
1,079,867	1,240,389	1,268,477	1,385,532	2,733,711	2,799,501	2,997,446
3,566,909	3,628,968	3,729,866	4,351,538	3,558,501	3,476,151	3,585,138
117,736	139,554	142,136	149,409	155,176	154,964	156,387
505,688	504,815	488,483	493,139	517,297	485,823	487,923
**	**	-	-	-	**	**
**	**	-	-	-	**	**
62,401	71,599	21,642	17,921	17,898	17,713	26,774
541,237	656,070	581,845	526,344	596,702	614,849	689,633
-	-	683,143	-	-	-	-
5,873,838	6,241,395	6,915,592	6,923,883	7,579,285	7,549,001	7,943,301
5,873,838	6,241,395	6,915,592	6,923,883	7,579,285	7,549,001	7,943,301
2,848,244	2,384,517	1,472,453	1,141,575	1,583,934	1,276,352	2,183,030
\$ 2,848,244	\$ 2,384,517	\$ 1,472,453	\$ 1,141,575	\$ 1,583,934	\$ 1,276,352	\$ 2,183,030

City of Roeland Park

**Fund Balances, Governmental Funds
Last Ten Fiscal Years
(modified accrual basis of accounting)
(Unaudited)**

	Fiscal Year		
	2007	2008	2009
General Fund:			
Nonspendable	\$ -	\$ -	\$ -
Restricted	-	-	-
Committed	-	-	-
Assigned	-	-	-
Unassigned	-	-	-
Reserved	253,690	251,721	258,410
Unreserved	966,376	728,708	320,523
Total General Fund	\$ 1,220,066	\$ 980,429	\$ 578,933
All Other Governmental Funds:			
Nonspendable	\$ -	\$ -	\$ -
Restricted	-	-	-
Committed	-	-	-
Assigned	-	-	-
Unassigned	-	-	-
Reserved	2,106,262	7,917,013	7,342,112
Unreserved, reported in:			
Special revenue funds	1,706,745	1,230,075	1,116,629
Debt service funds	-	-	116,511
Capital projects funds	(5,422,364)	(6,163,469)	(9,316,611)
Total all other government funds	\$ (1,609,357)	\$ 2,983,619	\$ (3,182,885)

GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions* ,
implemented in Fiscal Year 2011

Fiscal Year						
2010	2011	2012	2013	2014	2015	2016
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	157,500	166,027	157,500	157,500	157,500	157,500
-	-	-	-	-	-	-
-	21,522	367	367	10,267	8,213	7,913
-	404,462	1,253,199	1,314,949	1,922,771	2,287,719	2,696,653
179,022	-	-	-	-	-	-
230,883	-	-	-	-	-	-
\$ 409,905	\$ 583,484	\$ 1,419,593	\$ 1,472,816	\$ 2,090,538	\$ 2,453,432	\$ 2,862,066
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	3,236,959	2,764,735	3,624,015	4,516,758	4,460,596	4,702,336
-	127,000	127,000	127,000	127,000	127,000	127,000
-	-	91,013	267,923	364,228	372,371	310,307
-	(50,271)	(413,253)	(1,318,767)	(1,199,650)	(1,092,457)	(1,049,045)
2,827,013	-	-	-	-	-	-
1,089,663	-	-	-	-	-	-
55,848	-	-	-	-	-	-
(3,427,335)	-	-	-	-	-	-
\$ 545,189	\$ 3,313,688	\$ 2,569,495	\$ 2,700,171	\$ 3,808,336	\$ 3,867,510	\$ 4,090,598

City of Roeland Park

Changes In Fund Balances, Governmental Funds

Last Ten Fiscal Years

(modified accrual basis of accounting)

(Unaudited)

	Fiscal Year		
	2007	2008	2009
Revenues:			
Taxes	4,879,899	5,072,612	4,781,852
Special Assessments	68,656	56,909	76,330
Intergovernmental	4,202,787	1,907,675	3,814,553
Licenses and Permits	156,152	147,990	131,477
Fines and Forfeitures	354,062	326,038	338,502
Interest	439,638	178,114	49,796
Other	584,243	500,917	519,727
Total revenues	10,685,437	8,190,255	9,712,237
Expenditures:			
General government	2,299,427	1,943,701	1,811,515
Highways and streets	807,707	1,035,974	1,124,513
Public Safety	1,164,536	1,193,771	1,202,635
Culture and recreation	105,686	87,800	59,549
Employee Benefits	662,098	697,081	748,170
Capital Outlay	4,523,237	1,072,858	6,718,722
Debt Service:			
Principal retirement	1,543,464	964,519	1,068,359
Interest and fiscal Charges	1,077,333	979,709	1,149,558
Issuance costs	-	47,152	-
Total expenditures	12,183,488	8,022,565	13,883,021
Excess of revenues (under)			
expenditures	(1,498,051)	167,690	(4,170,784)
Other financing sources (uses):			
Capital Lease Obligations	-	-	-
Issuance of certificates of participation	-	-	-
Issuance of long-term Debt	41,809	4,185,000	44,310
Issuance of Long-term Refunding Debt	-	-	-
Payment to refunded bond escrow agent	-	-	-
Transfers in	634,390	1,594,726	818,625
Transfers out	(634,390)	(1,594,726)	(818,625)
Proceeds from sale of assets	46,038	649	-
Issuance of bonds	-	-	-
Premium on bonds	-	-	-
Discount on bonds	-	-	-
Total other financing sources			
(uses)	87,847	4,185,649	44,310
Net changes in fund balance	\$ (1,410,204)	\$ 4,353,339	\$ (4,126,474)
Debt service as a percentage of noncapital expenditures	34%	29%	31%

Fiscal Year						
2010	2011	2012	2013	2014	2015	2016
4,574,437	4,685,496	4,799,321	5,517,739	6,065,253	6,018,615	6,322,799
322,381	295,374	303,366	274,790	259,808	262,094	271,144
2,990,032	1,647,894	1,556,514	1,296,628	1,268,876	1,314,405	1,517,308
135,627	125,226	136,320	155,456	171,320	171,629	155,400
335,526	285,711	221,046	281,099	284,977	400,993	359,655
62,401	71,599	21,642	17,921	17,898	17,713	26,774
601,786	739,799	714,493	662,346	748,610	713,266	822,006
9,022,190	7,851,099	7,752,702	8,205,979	8,816,742	8,898,715	9,475,086
1,894,423	1,944,844	3,387,176	1,852,078	1,803,945	1,758,150	1,742,050
1,076,574	559,475	522,275	508,702	719,451	902,507	956,315
1,177,174	1,114,836	1,165,306	1,141,180	1,054,081	1,066,170	1,148,187
64,497	146,941	90,675	103,377	98,340	285,523	113,891
697,445	640,757	663,741	599,959	671,559	765,620	721,249
3,806,144	530,099	1,175,008	180,120	1,012,312	456,450	1,752,369
1,756,419	1,289,914	1,550,334	2,875,321	1,693,181	2,627,024	1,925,198
1,007,374	921,373	817,222	761,343	665,100	615,203	484,105
36,363	49,374	154,892	-	22,886	-	-
11,516,413	7,197,613	9,526,629	8,022,080	7,740,855	8,476,647	8,843,364
(2,494,223)	653,486	(1,773,927)	183,899	1,075,887	422,068	631,722
-	-	-	-	-	-	-
-	-	-	-	-	-	-
3,583,243	2,257,788	973,500	-	-	-	-
-	-	1,976,500	-	650,000	-	-
-	-	(1,916,485)	-	-	-	-
683,721	335,249	1,636,546	1,382,985	1,212,087	1,209,390	998,390
(683,721)	(335,249)	(1,636,546)	(1,382,985)	(1,212,087)	(1,209,390)	(998,390)
28,500	18,916	832,328	-	-	-	-
-	-	-	-	-	-	-
-	11,888	-	-	-	-	-
-	-	-	-	-	-	-
3,611,743	2,288,592	1,865,843	-	650,000	-	-
\$ 1,117,520	\$ 2,942,078	\$ 91,916	\$ 183,899	\$ 1,725,887	\$ 422,068	\$ 631,722
36%	34%	30%	46%	35%	40%	33%

City of Roeland Park

Tax Revenues by Source, Governmental Funds

Last Ten Fiscal Years

(modified accrual basis of accounting)

(Unaudited)

Fiscal Year	Property	Sales & Use	County Jail	Franchise	Total
2007	\$ 1,193,601	\$ 3,931,194	\$ 150,285	\$ 471,427	\$ 5,746,507
2008	1,217,707	4,040,997	141,087	486,913	5,886,704
2009	1,115,109	3,780,438	124,833	485,644	5,506,024
2010	1,079,867	3,566,909	117,736	505,688	5,270,200
2011	1,240,389	3,628,968	139,554	504,815	5,513,726
2012	1,268,477	3,729,866	142,136	488,483	5,628,962
2013	1,385,532	4,351,538	149,409	493,139	6,379,618
2014	2,733,711	3,558,501	155,176	517,297	6,964,685
2015	2,799,501	3,476,151	154,964	485,823	6,916,439
2016	2,997,446	3,585,138	156,387	487,923	7,226,894
Change					
2007-2016	1,803,845	(346,056)	6,102	16,496	1,480,387

Source: City records.

*TIF revenue is recognized in the property tax category instead of sales and use beginning in 2014

City of Roeland Park

Principal Taxpayers (Roeland Park) Current Year and Ten Years Ago (Unaudited)

Taxpayer	2016			2006		
	Assessed Valuation	Rank	Percentage of Total Assessed Valuation	Assessed Valuation	Rank	Percentage of Total Assessed Valuation
BELLA ROE LOTS 2, 3 AND 6 07	4,556,185	1	6.48%	*	*	*
TMM ROELAND PARK CENTER, LLC	3,571,074	2	5.08%	*	*	*
BOULEVARD APARTMENTS, LLC	2,632,580	3	3.74%	*	*	*
BELLA ROE LOTS 1 AND 4 07 A	2,012,584	4	2.86%	*	*	*
WALGREEN CO.	706,501	5	1.00%	*	*	*
ALDI INC.	593,623	6	0.84%	*	*	*
MISSION BANK (THE)	391,000	7	0.56%	*	*	*
JL GROUP HOLDINGS I, LLC	303,251	8	0.43%	*	*	*
ROE MARKETPLACE, LLC	287,501	9	0.41%	*	*	*
US BANK NATIONAL ASSOCIATION	287,349	10	0.41%	*	*	*

Source:

City of Roeland Park CAFR 2006 - 2006 CAFR did not have this information

*Unknown

Johnson County Records and Tax Administration

City of Roeland Park

Principal Sales Tax Industries

Current Year

(Unaudited)

Industry Type (NAICS)	Percentage of Total City Sales Tax Revenues
Department Stores	29.53%
Supermarkets and Other Grocery (except Convenience) Stores	23.00%
Home Centers	20.20%
Other Electric Power Generation	5.61%
Restaurants	5.98%
Gas Stations with Convenience Stores	3.00%
Information, Telecommunications and Wireless Services	5.37%
Pharmacies and Drug Stores	1.93%
Total Percentage of Sales Tax Revenues	94.6%

Sources: Sales Tax Records, State of Kansas (NAICS Codes)

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City of Roeland Park

**Ratios of Outstanding Debt by Type
Last Ten Fiscal Years
(Unaudited)**

Fiscal Year	Governmental Activities				
	General Obligation Bonds	Tax Increment Revenue Bonds	Revenue Bonds	Transportation Development District	Certificate of Participation
2007	\$ 1,175,000	\$ 5,278,145	\$ 170,000	\$ 5,920,000	\$ 700,000
2008	5,065,000	5,080,732	85,000	5,770,000	650,000
2009	4,630,000	4,865,502	-	5,610,000	650,000
2010	7,480,000	4,627,394	-	5,430,000	-
2011	8,920,000	4,398,941	-	5,235,000	-
2012	9,260,000	4,106,044	-	5,080,000	-
2013	8,395,000	3,879,226	-	4,805,151	-
2014	8,004,247	3,622,299	-	4,455,696	-
2015	6,801,455	2,615,657	-	4,356,514	-
2016	5,603,792	2,337,203	-	4,078,072	-

Note: Details regarding the City's outstanding debt may be found in the notes to the financial statements.

(1) Personal income amounts are obtained from the demographic and economic statistics table of this section. The 2009 percentage of personal income is based off of the 2008 personal income information as 2009 was unavailable.

	Capital Leases	Total Primary Government	Percentage of Personal Income (1)	Debt Per Capita
\$	1,967,368	\$ 15,210,513	56.50%	2,187
	1,780,262	18,430,994	59.84%	2,652
	1,651,443	17,406,945	61.50%	2,501
	1,642,243	19,179,637	65.30%	2,849.45
	1,593,570	20,147,511	64.43%	2,993
	1,381,133	19,827,177	59.49%	2,898
	1,162,630	18,182,739	54.56%	2,668
	933,528	17,015,770	49.97%	2,493
	697,995	14,471,621	42.50%	2,114
	456,251	12,475,318	33.06%	1,827

City of Roeland Park

**Ratios of Net General Bonded Debt Outstanding by Type
Last Ten Fiscal Years
(Unaudited)**

Fiscal Year	Governmental Activities			Percentage of Actual Property Value	Debt Per Capita	Percentage of Personal Income (1)
	General Obligation Bonds	Less Amount Available in Debt Service	Net General Bonded Debt			
2007	\$ 1,175,000	\$ 291,079	\$ 883,921	1.3%	\$ 127	3.3%
2008	5,065,000	373,212	4,691,788	6.7%	\$ 675	15.2%
2009	4,630,000	313,476	4,316,524	5.9%	\$ 620	15.3%
2010	7,480,000	213,348	7,266,652	10.2%	\$ 1,080	24.7%
2011	8,920,000	432,827	8,487,173	12.2%	\$ 1,261	27.1%
2012	9,260,000	421,769	8,838,231	14.6%	\$ 1,292	26.5%
2013	8,395,000	459,907	7,945,132	13.4%	\$ 1,166	23.8%
2014	8,004,247	479,137	7,525,110	12.7%	\$ 1,099	21.1%
2015	6,801,455	421,228	6,380,227	10.8%	\$ 932	16.9%
2016	5,603,792	363,620	5,240,172	8.8%	\$ 768	15.7%

Note: Details regarding the City's outstanding debt may be found in the notes to the basic financial statements.

(1) Personal income amounts are obtained from the demographic and economic statistics table of this section. The 2009 percentage of personal income is based off of the 2008 personal income information as 2009 was unavailable.

City of Roeland Park

Direct and Overlapping Governmental Activities Debt For the Year Ended December 31, 2016 (Unaudited)

Governmental Unit	Debt Outstanding	Estimated Percentage Applicable	Estimated Share of Overlapping Debt
Johnson County (1)	368,395,000	0.77%	2,836,642
Johnson County Consolidated Fire District #2 (1)	365,000	8.56%	31,244
Johnson County Parks and Recreation (1)	1,595,000	0.77%	12,282
Shawnee Mission School Dist. - U.S.D. #512 (1)	252,590,000	2.09%	5,279,131
Water District #1 of Johnson County (3)	241,960,000	1.59%	3,847,164
Subtotal, overlapping debt			<u>\$ 12,006,462</u>
	864,905,000		
City Direct Debt			<u>16,402,591</u>
Total direct and overlapping debt			<u><u>\$ 28,409,053</u></u>

Sources: Johnson County, Department of Records and Tax Administration
Water District No. 1

(1) Data as of December 31, 2016

The percentage of overlapping debt applicable is estimated using taxable assessed property values. Applicable percentages were estimated by determining the portion of the County's taxable assessed value that is within the government's boundaries and dividing it by the County total taxable assessed value.

City of Roeland Park

Legal Debt Margin Information

Last Ten Fiscal Years

(dollars in thousands)

(Unaudited)

	2007	2008	2009	2010
Debt limit	\$ 21,203,471	\$ 21,097,420	\$ 21,991,649	\$ 21,293,651
Total net debt applicable to limit	11,732,368	12,580,262	12,731,443	11,907,243
Legal debt margin	\$ 9,471,103	\$ 8,517,158	\$ 9,260,206	\$ 9,386,408
Total net debt applicable to the limit as a percentage of debt limit	55.33%	59.63%	57.89%	55.92%

Source: City Records

Legal Debt Margin Calculation for Fiscal Year 2016

Assessed value	\$ 78,160,023
Debt limit (30% of assessed value)	<u>23,448,007</u>
Debt applicable to limit:	
General obligation bonds	5,603,000
Temporary Notes	
Certificates of Participation	
Capital Leases	<u>456,251</u>
Total net debt applicable to limit	<u>6,059,251</u>
Legal debt margin	<u>\$ 17,388,756</u>

	2011	2012	2013	2014	2015	2016
\$	20,807,621	\$ 20,327,553	\$ 20,070,973	\$ 20,535,644	\$ 21,294,949	\$ 23,448,007
	10,513,570	11,501,133	9,557,630	8,928,528	7,490,995	6,059,251
\$	10,294,051	\$ 8,826,420	\$ 10,513,343	\$ 11,607,116	\$ 13,803,954	\$ 17,388,756
	50.53%	56.58%	52.38%	43.48%	35.18%	25.84%

City of Roeland Park

Pledged-Revenue Coverage

Last Ten Fiscal Years

(dollars in thousands)

(Unaudited)

Transportation Development District

Funding Source: Sales Tax Revenue and Interest Earnings

Fiscal Year	Transportation Development District	Debt Service		Coverage
		Principal	Interest	
2007	476,975	415,000	345,834	0.63
2008	436,037	150,000	328,932	0.91
2009	397,637	160,000	321,694	0.83
2010	372,955	180,000	313,937	0.76
2011	381,398	195,000	305,182	0.76
2012	396,732	155,000	301,944	0.87
2013	390,626	274,849	248,408	0.73
2014	406,455	309,292	237,465	0.74
2015	401,856	160,000	192,621	1.14
2016	404,556	215,000	146,069	1.12

Revenue Bonds

Funding Source: Revenues and Interest Earnings

Fiscal Year	Revenue Bonds	Debt Service		Coverage
		Principal	Interest	
2007	-	80,000	11,890	-
2008	-	85,000	7,289	-
2009	-	85,000	2,444	-
2010	-	-	-	-
2011	-	-	-	-
2012	-	-	-	-
2013	-	-	-	-
2014	-	-	-	-
2015	-	-	-	-
2016	-	-	-	-

Tax Increment Bonds

Funding Source: Tax Increment Revenues and Interest Earnings

Fiscal Year	Tax Increment	Debt Service		Coverage
		Principal	Interest	
2007	168,338	118,761	74,739	0.87
2008	176,113	107,413	47,087	1.14
2009	146,667	75,231	63,770	1.06
2010	126,208	78,109	42,768	1.04
2011	106,272	58,453	49,697	0.98
2012	363,974	107,897	251,614	1.01
2013	609,451	226,818	284,053	1.19
2014	629,268	234,079	224,490	1.37
2015	550,025	1,029,940	206,629	0.44
2016	623,425	278,454	154,516	1.44

Note: Details regarding the City's outstanding debt can be found in the notes to the financial statements.

Source: City Records

City of Roeland Park

Demographic and Economic Statistics

Last Ten Fiscal Years

(Unaudited)

Fiscal Year Ended April 30	Population (1)	Per Capita Personal Income (2)	Personal Income (3)	Median Age (4)	School Enrollment (5)	Unemployment Rate (6)
2007	6,954	54,110	26,918,953	36.00	296	3.7%
2008	6,951	57,880	30,802,101	36.20	347	4.8%
2009	6,960	52,472	28,303,211	35.70	359	6.0%
2010	7,026	53,821	29,372,416	36.40	379	6.0%
2011	6,731	56,550	31,271,376	36.50	386	5.1%
2012	6,841	59,524	33,328,220	34.80	370	4.5%
2013	6,816	59,524 *	33,328,220 *	34.80 *	370	3.8%
2014	6,845	60,068 *	34,054,458 *	36.50 *	400	3.7%
2015	6,840	62,005	35,607,643	36.60	400	3.4%
2016	6,827	65,050	37,739,389	36.60	400	3.3%

Sources:

- (1) Johnson County Clerk/Secretary of State - Division of the Budget
- (2) Bureau of Economic Analysis, Table CA1-3, Johnson County, Kansas Per Capita, personal income
- (3) Bureau of Economic Analysis, Table CA1-3, Johnson County, Kansas, personal income
- (4) US Census Bureau, Johnson County, Kansas
- (5) Shawnee Mission School District, elementary public schools only
- (6) Bureau of Labor Statistics

* Data Not Available

City of Roeland Park

Principal Employers (Johnson County)

Current Year and Ten Years Ago

(Unaudited)

Employer	2016			2007		
	Employees in County (1)	Rank	Percentage of Total County Employment (2)	Employees in County (1)	Rank	Percentage of Total County Employment
Sprint	6,000	1	1.90%	9600	1	3.35%
Olathe Unified School District	4,498	2	1.43%	4393	2	1.53%
Garmin International	3,766	3	1.20%	2,030	12	0.71%
Johnson County Government	3,500	4	1.11%	4,091	3	1.43%
Shawnee Mission School District	3,400	5	1.08%	4,063	4	1.42%
Blue Valley School District	3,226	6	1.02%	3,000	6	1.05%
Black & Veatch	2,800	7	0.89%	3,600	5	1.26%
Olathe Health System	2,542	8	0.81%	2,191	11	76.00%
Wal-Mart	2,494	9	0.79%	*	*	*
Hy-Vee Food Stores	2,424	10	0.77%	*	*	*

Source:

Johnson County, Treasury and Financial Management & County Economic Research Institute (CERI)

* Data Not Available

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City of Roeland Park

**Full-Time Equivalent City Government Employees By Functions/Programs
Last Ten Fiscal Years
(Unaudited)**

<u>Functions/Program</u>	Full-Time Equivalent Employees as of December 31			
	2016	2015	2014	2013
General Government:				
City Administrator	1	1	1	1
City Clerk	1	1	1	1
Finance Director/Asst. City Admin	1	1	1	
Neighborhood Services	2	2	2	1
Personnel	1	1	1	2
Police:				
Officers	16	16	16	17
Public Works:				
Administration	1	1	1	1
Street Maintenance	5	5	5	5
Street Sweeping	1	1	1	1
Total	29	29	29	29

Source: City Records

Full-Time Equivalent Employees as of December 31					
2012	2011	2010	2009	2008	2007
1	1	1	1	1	1
1	1	1	1	1	1
1	1	2	2	2	2
2	2	2	2	2	2
17	17	17	18	18	18
1	1	1	1	1	1
4	5	5	5	5	5
1	1	1	1	1	1
28	29	30	31	31	31

City of Roeland Park

Operating Indicators By Function/Program Last Ten Fiscal Years (Unaudited)

Function/Program	2007	2008	2009	2010
Police:				
Adult arrest	589	429	400	383
Non-moving citations only	836	315	205	287
Total citations	5,632	2,665	2,853	2,915
Building Safety:				
Total building permits	474	496	475	441
Total value all permits	\$ 4,215,977	\$ 3,103,909	\$ 2,703,038	\$ 2,092,406

Source: City Records

Calendar Year					
2011	2012	2013	2014	2015	2016
281	362	315	313	284	248
272	282	306	258	271	257
2,240	3,374	2,281	2,712	2,229	2,695
388	433	487	525	526	467
\$ 2,107,123	\$ 4,111,694	\$ 3,119,141	\$ 3,846,616	\$ 4,165,361	\$ 4,650,000

City of Roeland Park

Capital Asset Statistics By Function/Program

Last Ten Fiscal Years

(Unaudited)

Function/Program	2007	2008	2009	2010	2011	2012
Public Works:						
Number of Streetlights	609	596	596	596	596	596
Streets (Lane Miles)	35.1	35.1	35.1	35.1	35.1	35.1
Public Safety:						
Stations	1	1	1	1	1	1
Culture and Recreation:						
Acreage	15	15	15	18	18	13
Parks	6	6	6	8	9	8
Tennis Courts	1	1	1	1	1	1
Swimming pools	1	1	1	1	1	1
Parks with Playground Equipment	2	2	2	3	3	3
Picnic Shelters	1	1	1	1	1	1
Community Centers	1	1	1	1	1	1
Skateboard Park	1	1	1	1	1	1

Source: City Records

2013	2014	2015	2016
595 35.1	595 35.1	595 35.1	595 35.1
1	1	1	1
13	13	13	13
8	8	8	8
1	1	1	1
1	1	1	1
3	3	3	3
1	1	1	1
1	1	1	1
1	1	1	1

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