

2021 2nd Quarter Financial Report

2nd Quarter 2021



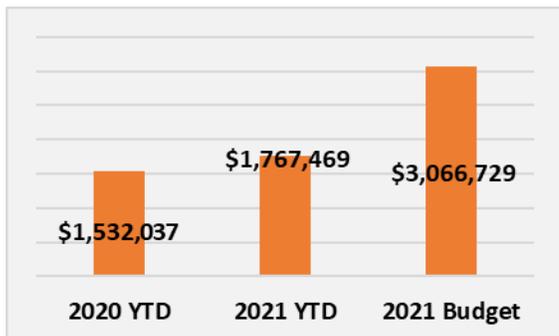
KEY REVENUE INDICATORS OVERVIEW—ALL FUNDS

PROPERTY TAX

The ad valorem tax revenues are derived from taxes levied on real property, personal property and state assessed utilities. This is one of the largest revenue sources for the City of Roeland Park, with ad valorem taxes levied for the General and Debt Service Funds. Property tax collections through June 2021 generated \$2.36 million, an 8% increase over 2020. This reflects three distributions and about 95% of the receipts for the year. The increase is attributable to the increase in taxable value between 2020 and 2021.



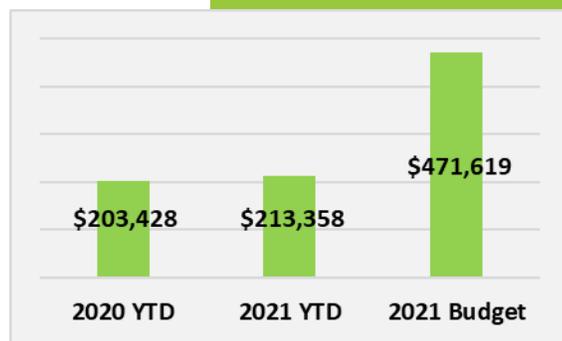
SALES/USE TAX



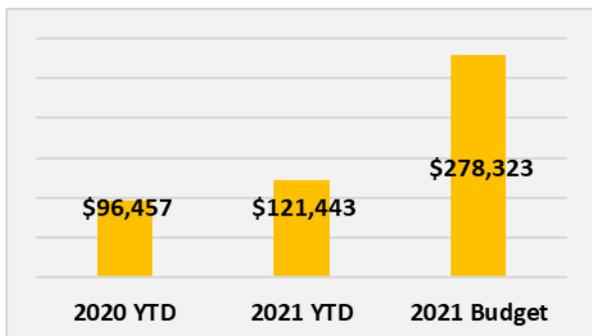
Combined, sales taxes, excluding those in TDDs and the CID, are 13% greater than in 2020 YTD. This is significant, however it is consistent with the increase the City experienced due to COVID in Q2-Q4 of 2020. Sales tax collections set a 5 year high in 2020. Collections in Q2 also reflect additional sales taxes from the capital improvement sales tax increase; the increase took effect at the beginning of Q2. The 2021 budget did not anticipate the sales tax rate increase as the budget was adopted prior to the approving election. YTD collections stand at 58% of the 2021 Budget. A 2021 budget amendment to reflect the impacts of the capital tax rate increase is planned.

Franchise agreements are long term and result in payments to the City of 5% of gross receipts. All franchise fee revenues are credited to the General Fund. Collections are 4.6% higher than they were in 2020 and amount to 45% of the 2021 budget, which is roughly where we anticipate landing halfway through the fiscal year. The chart reflects collections to date of franchise fees. Telecommunications related franchise fees continue to decline.

FRANCHISE FEES



COURT FINES



Court fines and fees represent only about 7% of General Fund revenue. Fines are up 21% from last year due to court proceedings resuming. YTD collections equate to 43% of the 2021 budget which is on track, considering Council also adopted a 2021 budget objective that reduce fines.

POSITIVE	CAUTION	NEGATIVE
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GENERAL FUND SUMMARY

REVENUE

General Fund revenue collected in the first half of 2021 is \$4,389,951, up 6.6% from 2020. We have collected 68% of our projected revenues halfway through the year, which is common due to receiving roughly 95% of property tax distribution in the first half of the year. The primary growth in General Fund Revenue from 2020 is in property taxes and sales taxes (as noted on page 1) and solid waste assessments (due to a service fee increase). Licenses and Permits are at 42% of budget, which is a good position considering the first half of the year is generally smaller for this revenue category. Fines and forfeitures are at 44% of total budget, which is on track considering the resuming of court proceeding in conjunction with the 2021 Budget Objective to reduce fines. Other Sources/Interest income are at 50% of budget. Transfers-In are programed to occur in 12 equal installments. Sales tax is at 54% of budget, trending slightly ahead due to the capital projects tax taking effect this quarter.

Department	YTD Actuals	2021 Budget	Difference	% of Total Budget
BEGINNING FUND BALANCE	\$ 2,685,401	\$ 2,642,812	\$ (42,589)	
Revenues				
Property Taxes & Assessments	\$ 2,752,466	\$ 3,159,409	\$ 406,943	87%
Franchise Taxes	\$ 213,358	\$ 471,619	\$ 258,261	45%
Intergovernmental	\$ 107,933	\$ 219,933	\$ 112,000	49%
Sales Tax	\$ 832,801	\$ 1,544,578	\$ 711,777	54%
Licenses and Permits	\$ 68,974	\$ 164,450	\$ 95,476	42%
Fines and Forfeitures	\$ 121,443	\$ 278,323	\$ 156,880	44%
Other/Interest Income	\$ 156,044	\$ 311,494	\$ 155,449	50%
Transfer-In	\$ 136,932	\$ 273,865	\$ 136,932	50%
TOTAL REVENUES	\$ 4,389,951	\$ 6,423,670	\$ 2,033,719	68%
Expenditures				
General Overhead	\$ 766,434	\$ 1,888,681	\$ 1,122,247	41%
Police	\$ 603,697	\$ 1,286,016	\$ 682,318	47%
Court	\$ 57,866	\$ 123,916	\$ 66,050	47%
Neighborhood Services	\$ 72,443	\$ 159,677	\$ 87,234	45%
Administration	\$ 155,638	\$ 354,923	\$ 199,285	44%
Public Works	\$ 296,271	\$ 812,617	\$ 516,345	36%
Employee Benefits	\$ 538,383	\$ 1,134,743	\$ 596,360	47%
City Council	\$ 23,693	\$ 58,430	\$ 34,737	41%
Parks and Recreation	\$ 46,177	\$ 94,110	\$ 47,933	49%
Solid Waste	\$ 275,933	\$ 574,604	\$ 298,671	48%
TOTAL EXPENDITURES	\$ 2,836,534	\$ 6,487,716	\$ 3,651,182	44%
INCREASE/DECREASE TO FUND BALANCE	\$ 1,553,416	\$ (64,046)		
ENDING FUND BALANCE	\$ 4,238,817	\$ 2,578,766		

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GENERAL FUND SUMMARY (CONT.)

2nd Quarter 2021



EXPENDITURES

General Fund expenditures are \$2,836,534, or 44% of budgeted expenditures. Expenditures are 6% greater YTD 2021 vs YTD 2020. This increase is primarily due to the solid waste service charge increase for 2021.

INVESTMENT SUMMARY

Starting in December 2015 the City began to invest its idle cash using Columbia Capital Management as the City's asset managers. The City's initial investment was \$2,423,718. The City now has a total of \$11,547,457 actively invested. Cash in excess of what is needed for capital projects and debt has been reinvested in the City's portfolio. Interest is paid at maturity. The yield to maturity is the appropriate performance measure for City investments as the City holds investments to maturity. Performance in 2021 reflects accrued interest of \$18,756 and received interest of \$56,445. Total fees paid to Columbia Capital through Q2 is \$12,285. This is charged quarterly and based on a three-month average balance charged at a 0.18% annual rate. YTD net earnings from our investment account is \$515,171.

Pooled Cash & Investments			
Type of Investment	Actual %	Market Value	Yield to Maturity
Fixed Income			
Municipal Bonds	5%	\$ 585,015	0.38%
Agency Securities	86%	\$ 9,983,335	0.16%
Treasury Bonds	4%	\$ 499,969	0.02%
Treasury Notes	0%	\$ -	
Cash and Equivalents			
TD Ameritrade and US Bank	4%	\$ 479,138	0.00%
Total Portfolio	100%	\$ 11,547,457	0.70%
Accrued Interest as of June 30, 2021		\$ 18,756	
Interest Received Year-to-Date as of June 30, 2021		\$ 56,445	

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ALL BUDGETED FUNDS ACTUAL COMPARED TO BUDGET

As is generally the case revenues are running ahead of a standard 50% through the end of the first quarter for those funds that receive property taxes (General Fund, Debt Service Fund, and three TIF funds). The two TDD funds are running ahead of 50% due to sales tax collections overall being better than budgeted. The Property Owner Association accounting activity has been completed already resulting in that fund reflecting 100% of budget.

There are a few funds running significantly above 50% of expenditures. The Special Infrastructure Fund is at 90% of expenditure due to the balance of work at R Park and the Pool renovation progress being charged in this first quarter. The final costs associated with the Roe Blvd project are being charged to TIF 1. As mentioned above, the two TDD funds are running ahead due to sales tax collections being much better than projected—all TDD sales tax revenue is required to be paid to our trustee to service those bonds. Staff is preparing budget amendments for the funds that are on track to exceed budget expenditure authority.

Fund	YTD Actual Revenues	2021 Budgeted Revenues	Difference	% of Total Budget
General Fund	\$ 4,389,951	\$ 6,424,670	\$ (2,034,719)	68%
Bond & Interest Fund	\$ 478,068	\$ 593,519	\$ (115,451)	81%
Aquatic Center Fund	\$ 183,666	\$ 436,512	\$ (252,846)	42%
Special Street Fund 27 - A	\$ 615,738	\$ 1,084,507	\$ (468,769)	57%
Special Street Fund 27 - C	\$ 196,582	\$ 545,722	\$ (349,140)	36%
Special Infrastructure 27 - D	\$ 440,620	\$ 669,862	\$ (229,241)	66%
Equipment & Bldg Reserve Fund	\$ 119,550	\$ 233,199	\$ (113,649)	51%
TIF 1A/B - Bella Roe / Walmart	\$ 1,127,561	\$ 1,116,780	\$ 10,781	101%
TDD#1 - Price Chopper	\$ 149,873	\$ 261,894	\$ (112,021)	57%
TDD#2 - Lowes	\$ 75,223	\$ 108,569	\$ (33,346)	69%
CID #1 - RP Shopping Center	\$ 6,038	\$ 33,655	\$ (27,617)	18%
TIF 2A/D - McDonalds / City Hall	\$ 266,534	\$ 303,844	\$ (37,310)	88%
TIF 3C - Old Pool Area	\$ 355,420	\$ 347,937	\$ 7,483	102%
Property Owners Association	\$ 33,847	\$ 33,847	\$ -	100%
TOTAL	\$ 8,438,670	\$ 12,194,515	\$ (3,755,845)	69%
Fund	YTD Actual Expenditures	2021 Budgeted Expenditures	Difference	% of Total Projection
General Fund	\$ 2,836,534	\$ 6,497,716	\$ (3,661,182)	44%
Bond & Interest Fund	\$ 32,478	\$ 613,056	\$ (580,578)	5%
Aquatic Center Fund	\$ 109,539	\$ 430,655	\$ (321,115)	25%
Special Street Fund 27 - A	\$ 82,482	\$ 1,369,354	\$ (1,286,872)	6%
Special Street Fund 27 - C	\$ 88,761	\$ 1,003,833	\$ (915,072)	9%
Special Infrastructure 27 - D	\$ 1,001,637	\$ 1,119,060	\$ (117,423)	90%
Equipment & Bldg Reserve Fund	\$ 145,271	\$ 358,901	\$ (213,630)	40%
TIF 1A/B - Bella Roe / Walmart	\$ 713,007	\$ 991,476	\$ (278,469)	72%
TDD#1 - Price Chopper	\$ 149,995	\$ 20,000	\$ 129,995	750%
TDD#2 - Lowes	\$ 70,994	\$ 9,000	\$ 61,994	789%
TIF 2A/D - McDonalds / City Hall	\$ 6,678	\$ 171,900	\$ (165,223)	4%
TIF 3C - Old Pool Area	\$ 121,363	\$ 136,000	\$ (14,638)	89%
Property Owners Association	\$ 31,905	\$ 31,875	\$ 30	100%
TOTAL	\$ 5,390,643	\$ 12,752,826	\$ (7,362,183)	42%

2021 2nd Quarter Treasurer's Report

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City of Roeland Park

Treasurer's Report

For the Quarter Ended June 30, 2021

Funds	3/31/2021 Balance	Receipts	Disbursements	6/30/2021 Balance
General Fund	\$ 186,769.08	\$2,695,585.04	\$1,149,359.55	\$ 1,732,994.57
Bond & Interest Fund	96,931.03	231,828.41	136,323.31	192,436.13
Aquatic Center Fund	36,835.05	119,122.49	88,130.95	67,826.59
Special Highway Fund	-	-	-	-
Special Street Fund 27 - A	132,038.56	22,525.49	(114,738.73)	269,302.78
Community Center Fund Fund 27 - C	55,189.08	111,550.77	101,864.33	64,875.52
Special Infrastructure 27 - D	8,006.21	261,212.29	200,620.52	68,597.98
Equipment & Bldg Reserve Fund	57,414.55	57,041.76	103,707.25	10,749.06
TIF 1A/B - Bella Roe / Walmart	291,477.10	725,786.97	879,273.19	137,990.88
TDD #1 - Price Chopper	170,148.60	73,435.98	147,999.98	95,584.60
TDD #2 - Lowes	100,903.83	40,828.29	69,500.01	72,232.11
CID #1 - RP Shopping Center	83,100.92	-	61,210.23	21,890.69
TIF 2A/D - McDonalds / City Hall	144,279.00	122,600.95	7,524.94	259,355.01
TIF 2C - Valley State Bank	-	-	-	-
TIF 3C - Old Pool Area	141,934.05	170,286.39	98,476.21	213,744.23
American Rescue Act	-	-	-	-
Property Owners Association Cash	24,166.51	-	15.00	24,151.51
	\$ 1,529,193.57	\$4,631,804.83	\$2,929,266.74	\$ 3,231,731.66

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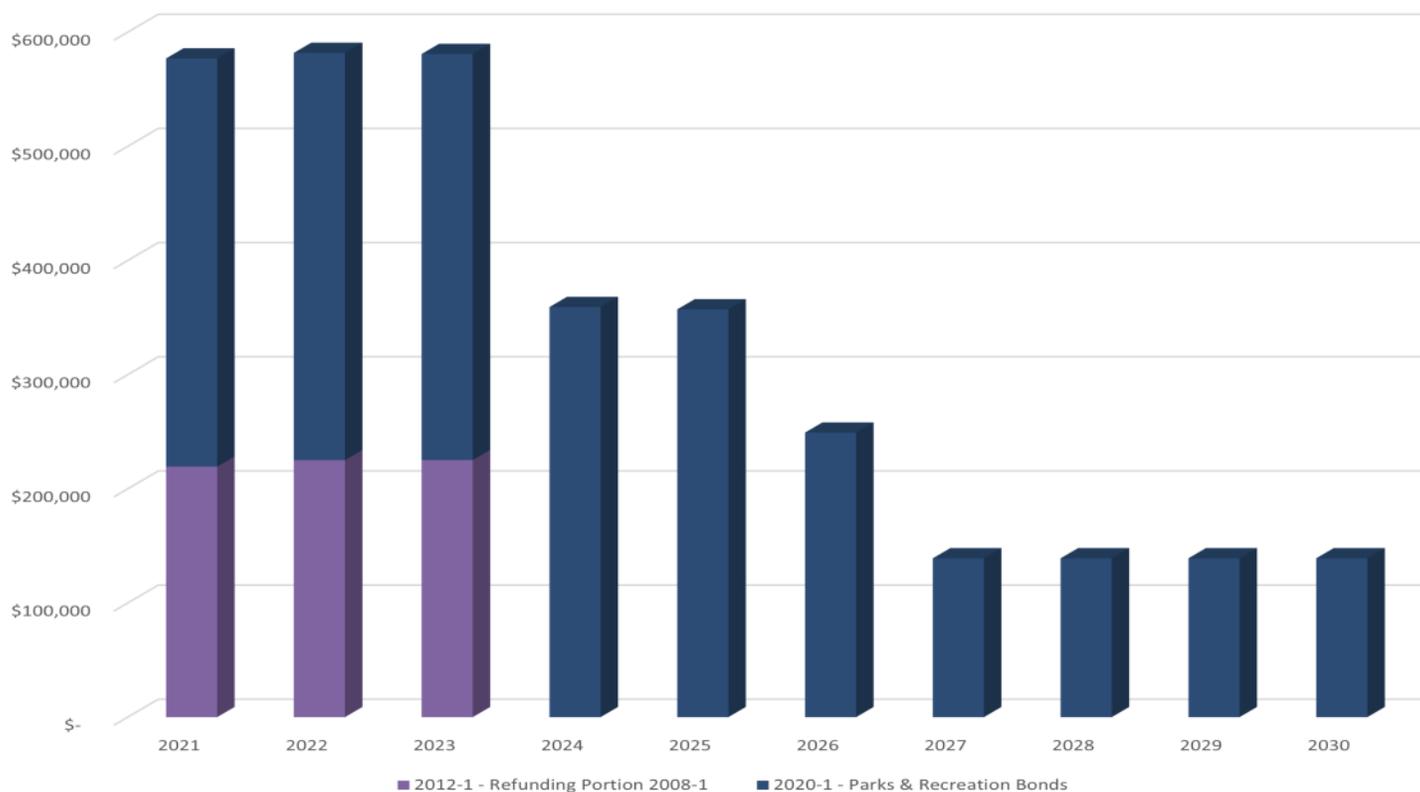


DEBT SUMMARY

Debt Issue	Approved by Council	Date Issued	Original Amount	Interest Rate	6/30/2021 Balance (w/ interest)	Date Expire	2021 Total Payment
General Obligations Bonds:							
 2012-1 Bond Issue: Refunding Portion 2008-1 (streets/stormwater)	Various See original issue	May-12	\$ 1,970,000	.65-2.4	\$ 885,927	12/1/2023	\$ 223,318
 2020-1 Bond Issue: Refunding of 2010-1 and 2011-2 R Park & Pool improvements	2020	Sep-20	\$ 2,419,204	1.51	\$ 2,566,954	12/31/2030	\$ 357,553
					\$ 3,452,881		\$ 580,871
Revenue Bonds:							
<i>*Debt service resources are limited to TDD revenues received - City is not liable for debt</i>							
<i>*The interest payments due are unknown as they are determined by the trustee as debt is repaid. The balance for TDDs reflect principal only</i>							
Transportation Development District:							
Sales Tax Revenue Bonds, 2005 - Price Chopper/Shopping Center		Nov-05	\$ 3,555,000	4.50-5.75	\$ 1,770,473	12/1/2025	\$ 1,770,473
Sales Tax Revenue Bonds, 2006A - Price Chopper/Shopping Center		Jan-06	\$ 1,090,000	5.875	\$ 644,455	12/1/2025	\$ 644,455
Sales Tax Revenue Bonds, 2006B - Lowes		Jan-06	\$ 1,690,000	5.125 - 5.875	\$ 663,139	12/1/2025	\$ 663,139
					\$ 3,078,067		\$ 3,078,067
Temporary Note Issues:							
2012 (CARS Project, City Hall)		May-12	\$ 860,000	Jan-00	\$ -	5/1/2013	\$ 867,740

Roeland Park Debt Service - 2021 - 2030

Bond & Interest Fund



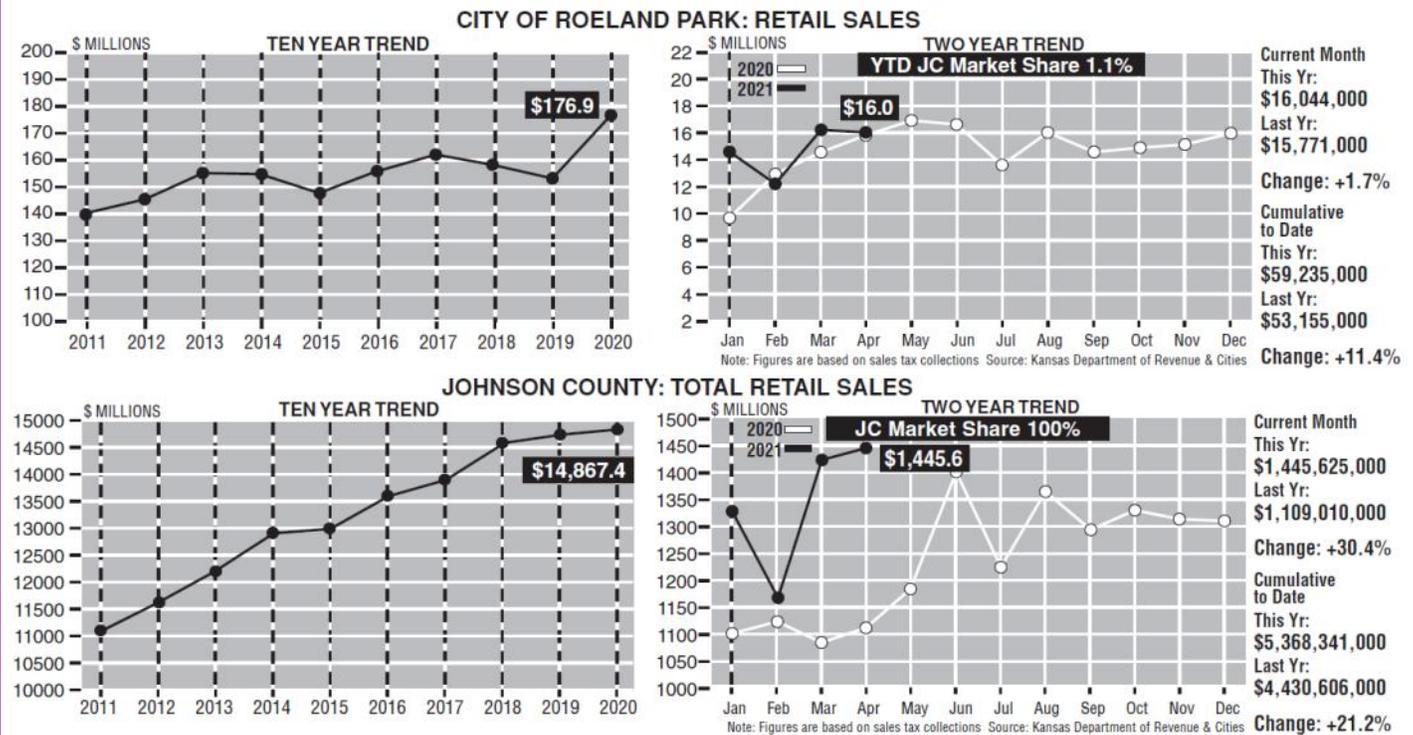
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COMMUNITY STATISTICS

Retail Sales: The County Economic Research Institute (CERI) provides information for all cities in Johnson County. CERI has provided retail sales figures through April 2021 which shows an 11.4 % increase for Roeland Park compared to January—April 2020. Attached is the latest report from CERI (July 2021). As of April 2021, Johnson County as a whole has seen a 21% increase year-to-date compared with 2020.



Building Permits: In Q2 2021, the City has issued 89 building permits at a value of approximately \$1.76 million, which are strong numbers. No new single family home permits were issued in Q2. In Q2 we had 5 residential remodel projects with a value of \$787,914. This equates to an average remodel value of \$158k per project. Permit volume and value are indicators of economic health and reinvestment in the community. The chart illustrates the number and value of building permits through the 2nd quarter comparing the current and prior years.

