

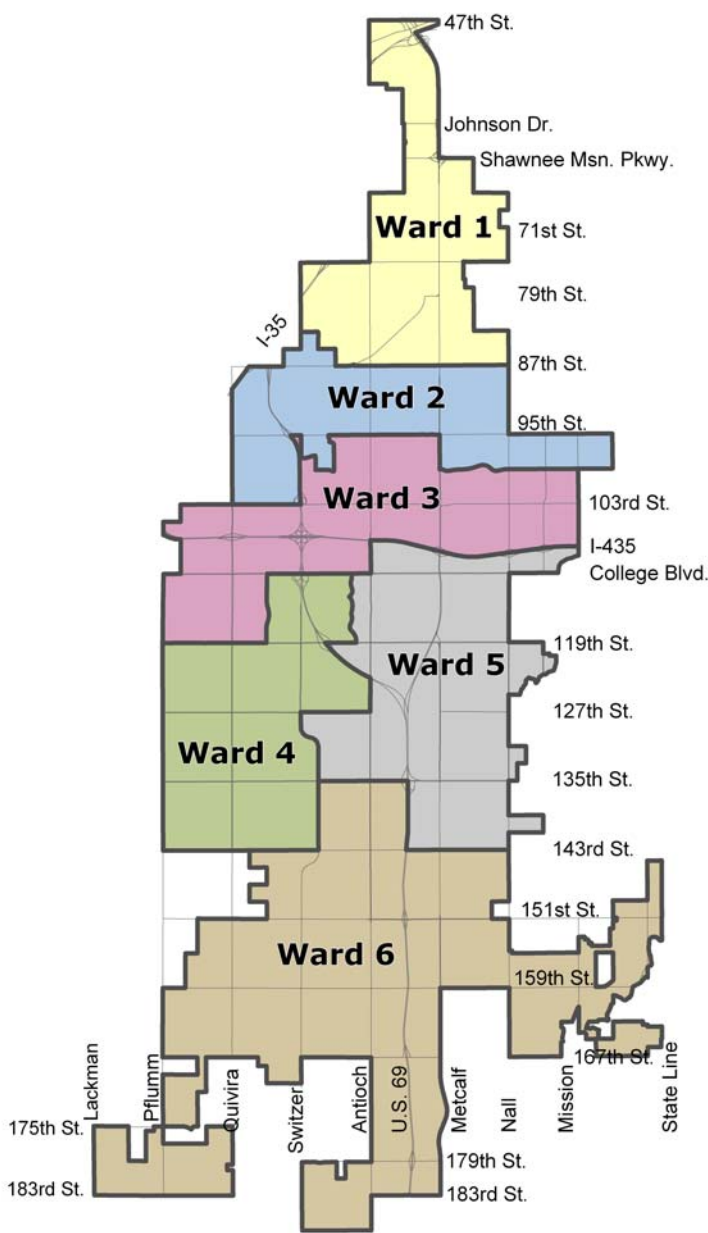
DESCRIPTION OF CITY

The City of Overland Park was incorporated as a city of the first class on May 20, 1960, under the provisions of K.S.A. 12-1026h. In November of 1962, the City adopted the Mayor-Council-City Manager form of government. The Mayor is elected by the City-at-large, and two Councilmembers are elected from each of the six wards. All elected officials serve terms of four years with biennial elections to allow for Councilmembers to serve staggered terms. The City Manager is responsible for the implementation of Governing Body policy and the day-to-day operation of the City.

Located in the northeastern part of Johnson County, Kansas, Overland Park is the second largest city in the State of Kansas and one of 113 incorporated cities existing in the Kansas City metropolitan region. There are approximately 62 square miles within the corporate boundaries of the City. Considered one of the cleanest, safest and more affluent suburbs in the area, Overland Park is one of the foremost retail and employment centers in the metropolitan area.

Independent agencies provide water and sanitary sewer services on an area-wide district basis. Private corporations own and operate electric, telecommunications, telephone, natural gas and sanitation disposal services. These utilities are constantly upgraded to ensure adequate supplies for Overland Park's future growth.

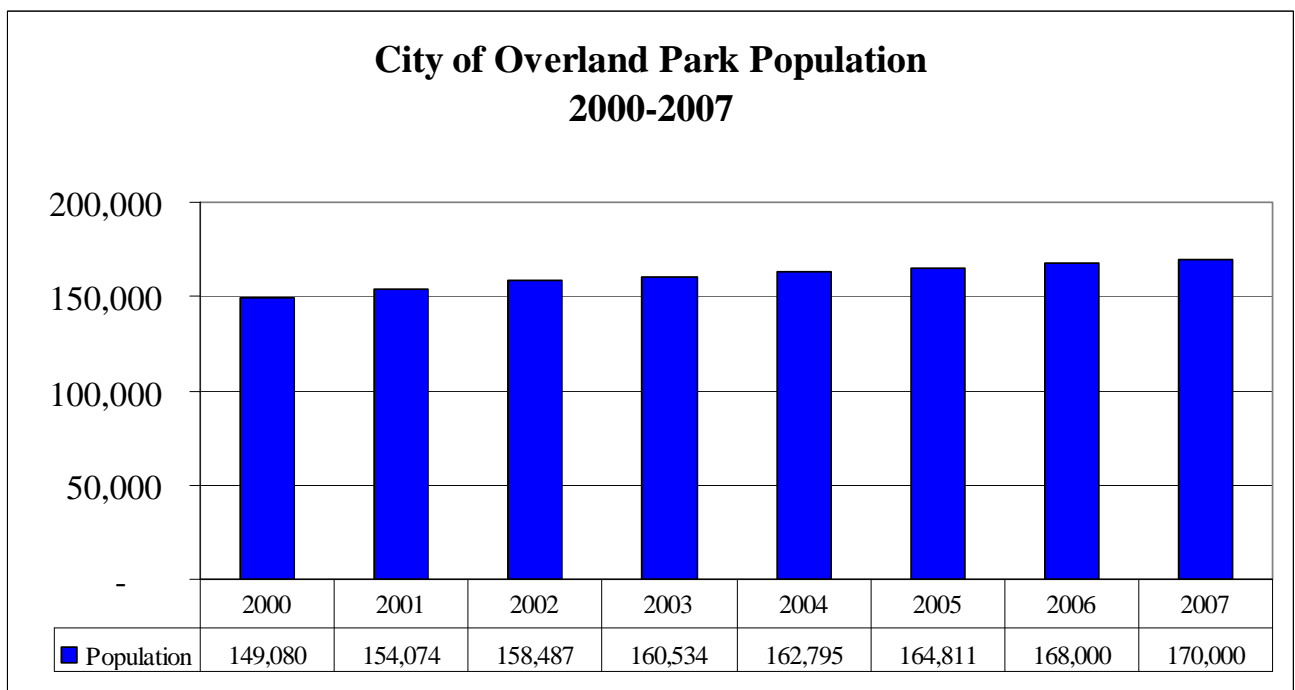
Overland Park concentrates its efforts toward providing excellent service in the areas of public safety through its law enforcement and fire protection functions; community development through its building code enforcement, environmental health regulatory functions and parks and recreation programs and services; traffic control and maintenance through the City's public works operations; and financial stability and the coordination of the various areas of City responsibility through its administrative services functions.



POPULATION AND DEMOGRAPHICS

Overland Park is the second largest city in Kansas. Since the incorporation of Overland Park in 1960, the population has grown from 28,000 in 1960 to 170,000 by July 1, 2007. Currently, Overland Park represents approximately one-third of Johnson County's total population. Johnson County has grown from a population of 144,000 in 1960 to 525,000 by July 1, 2007.

Overland Park's population is affluent and highly educated. According to information from the 2000 census, over half the adult population has a college degree and the per capita income in the City is more than one-third higher than the national average. Sixty percent of the population is composed of working-age adults, while 28% are juveniles and 11% are seniors.



Sources: U.S. Census, County and City
*2007 data estimated as of July 1, 2007

2007 Facts

Population 170,000
Land Area 64.8 sq. miles
Population Density 2,623/sq. mile

Income

Per Capita Income \$40,562
Median Household Income \$93,631

Education (2000 Census)

High School Graduate or higher 95.8%
Bachelor's degree or higher 52.1%

Population Characteristics (2000 Census)

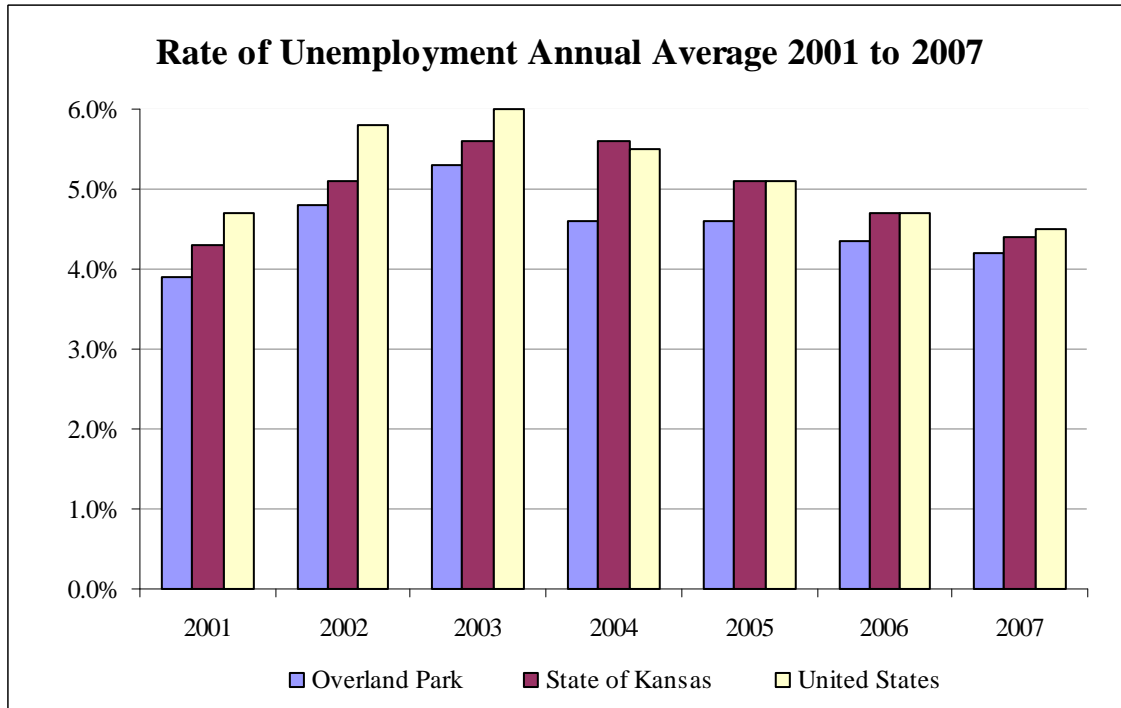
% male 48.8%
% female 51.6%
% juvenile 28.2%
% career age 60.4%
% seniors 11.4%
Median Age 36.2

Housing

Housing Units 71,600
Average Sale Price of House \$275,000

EMPLOYMENT INFORMATION

The stability of Overland Park's economy is demonstrated by a lower unemployment rate of 4.2% (through May 2007) compared to 4.4% statewide and 4.5% nationally.



Source: Kansas Department of Human Resources & US Bureau of Labor Statistics
2007 information through May 2007.

The table below lists the top five employers within the City of Overland Park.

<u>Major Employers</u>	<u>Estimated Employees</u>
Sprint	9,600
Embarq	5,000
Shawnee Mission School District	3,620
Blue Valley School District	2,700
Black & Veatch	2,250

Source: OP Comprehensive Annual Financial Report, Statistical Section

DEVELOPMENT ACTIVITY

Overland Park continues to grow residentially and develop commercially. The tables below highlight square feet and estimated construction values of new construction for single family and commercial development from 2001 through July 2007.

Square Feet of New Construction		
Year	Single Family Permits	Commercial and Industrial Permits
2002	3,870,120	969,506
2003	4,014,354	1,071,382
2004	3,661,900	826,500
2005	2,705,992	1,443,604
2006	1,784,380	993,072
2007 *	1,164,325	280,845

*Thru July 2007

Source: City of Overland Park

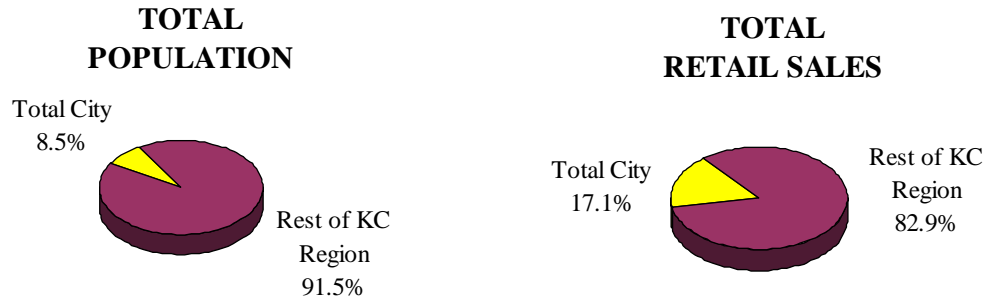
Estimated Construction Cost		
Year	Single Family Permits	Commercial and Industrial Permits
2002	\$180,340,065	\$154,097,966
2003	\$196,404,707	\$129,252,186
2004	\$185,032,690	\$121,280,662
2005	\$145,962,904	\$175,572,789
2006	\$105,771,665	\$112,217,033
2007 *	\$72,627,143	\$88,431,711

*Thru July 2007

Source: City of Overland Park

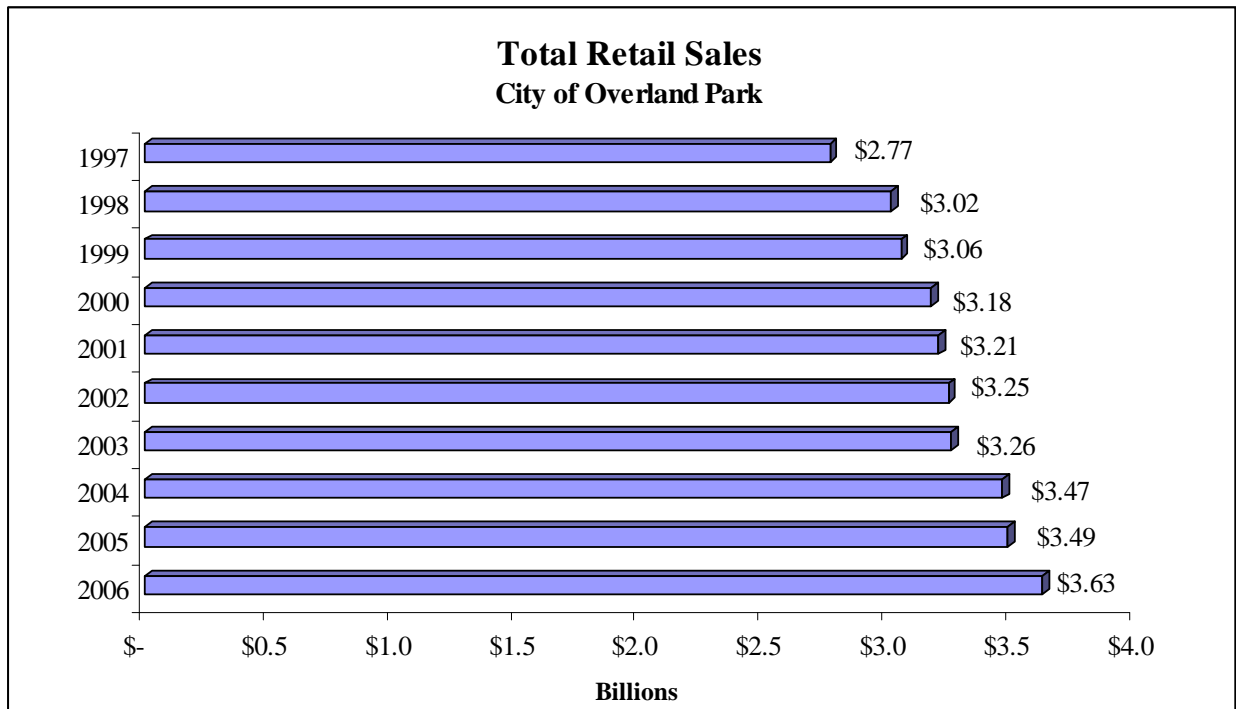
RETAIL SALES ACTIVITY

The City's retail activity level continues to be one of the best in the Kansas City metropolitan area. In 2005, the last year for which data is available, Overland Park represented 8.5% of the total regional population while 17.0% of total regional sales occurred in the City. The graphs below illustrate Overland Park's population and retail sales activity in relation to the metropolitan area.



Source: City of OP

Retail sales during the past two decades have exhibited strong growth increasing from \$181 million in 1970 to \$3.63 billion in 2006. The chart below depicts retail sales growth since 1995.



PROPERTY TAXES

The City's mill levy to support the 2008 Budget is 8.832 mills. Overland Park currently has the lowest property tax rate of any first class city in Kansas. The City levies a property tax to support general government services, fire protection and stormwater management.

2008 Budget Mill Levy Comparison

Fund	2007 Budget	2008 Budget	Change
	Mill Levy Rate	Mill Levy Rate	
General Fund	3.259	3.238	(0.021)
Fire Fund	4.657	4.627	(0.030)
Stormwater Utility Fund	0.973	0.967	(0.006)
	<u>8.889</u>	<u>8.832</u>	<u>(0.057)</u>

NOTE: Actual mill levy was finalized in October, 2007, following the County's certification of final assessed valuation.

Based on this tax rate, the owner of various types of property will pay the following property taxes to the City in 2008.

City of Overland Park Representative Tax Payments

Property Type	Market Value	City of OP 2008
		Budget Tax Amount
Home	\$200,000	\$203.00
Office Building	\$1,000,000	\$2,208.00
Car Dealership	\$1,250,000	\$2,760.00
Shopping Center	\$10,000,000	\$22,080.00

Approximately sixty percent of the property tax collected is used to support Public Safety services – Police and Fire.

Where Property Tax Dollars are Spent

