

A photograph of the City of Raymore, Missouri, building. The building is a two-story structure with a prominent red brick facade and a curved, light-colored metal roofline. A large American flag flies on a tall pole in the foreground. The entrance features a set of stairs leading to a glass door with the number '100' above it. A concrete overhang above the entrance is inscribed with 'CITY OF RAYMORE'. The scene is set against a clear sky.

# **City of Raymore, Missouri**

## **Comprehensive Annual Financial Report**

**Fiscal Year Ended October 31, 2012**

CITY OF RAYMORE

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**City of Raymore, Missouri**

**Comprehensive Annual Financial Report**

**For Fiscal Year  
Ended October 31, 2012**

**Prepared by  
Cynthia Watson, Finance Director**

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 COMPREHENSIVE ANNUAL FINANCIAL REPORT  
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## **Introductory Section**

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# City of Raymore

2011-2012

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## Principal Officials and Department Heads

### Mayor and City Council

Peter Kerckhoff, Mayor

Jeffrey Stevens	Ward I
Kevin Kellogg (Mayor Pro Tem)	Ward I
Ryan Wescoat	Ward II
Jeffrey Cox	Ward II
Richard Hall	Ward III
Jeffrey Adams	Ward III
Sonja Abdelgawad	Ward IV
Jonathan Seeley	Ward IV

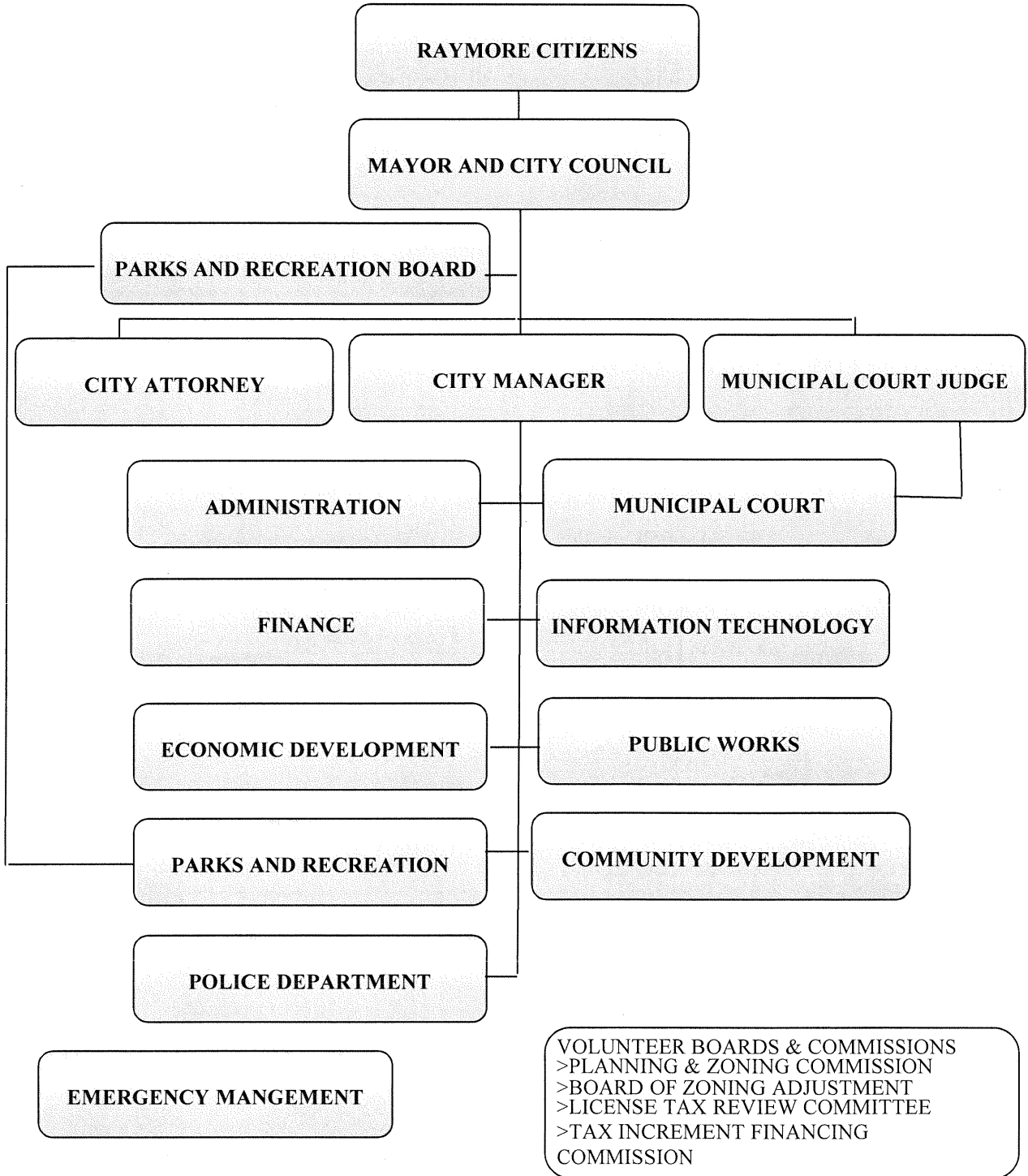
### City Manager and Management Team

Eric Berlin, City Manager

Jim Feuerborn	Assistant City Manager
Jeanie Woerner	City Clerk
Jan Zimmerman	Chief of Police
Cynthia Watson	Finance Director
Jim Cadoret	Community Development Director
John Kennedy	Park & Recreation Director
Gene Thompson	Economic Development Director
Mike Krass	Public Works Director/City Engineer

# CITY OF RAYMORE, MISSOURI

## ORGANIZATIONAL CHART





# City of Raymore

100 Municipal Circle  
Raymore, Missouri 64083  
(816) 331-0488 • Fax (816) 331-8724

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February 13, 2013

To the Honorable Mayor, Members of the Governing Council, and Citizens of the City of Raymore.

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 that requirement for the fiscal year ended October 31, 2012.

Management assumes full responsibility for the completeness and reliability of the information contained in this report, based upon a comprehensive framework of internal control that it has established for this purpose. Because the cost of internal control should not exceed anticipated benefits, the objective is to provide reasonable, rather than absolute, assurance that the financial statements are free of any material misstatements.

Dana F. Cole & Company LLP, Certified Public Accountants, have issued an unqualified ("clean") opinion on the City of Raymore's financial statements for the year ended October 31, 2012. The independent auditors' report is located at the front of the financial section of this report.

Management's discussion and analysis (MD&A) immediately follows the independent auditors' report and provides a narrative introduction, overview, and analysis of the basic financial statements. This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it.

## *Profile of the Government*

Raymore was initially platted in 1874, incorporated on March 20, 1877, and became a Fourth Class city on March 5, 1988. The City is almost 20 square miles in area and is located approximately 23 miles south of Downtown Kansas City in the west central part of the state. The present estimated population of the City is 19,318. Located in northwestern Cass County along Interstate I-49, Raymore's recent history is dominated by rapid growth. Raymore is one of the fastest growing communities in the area, consistently placing among the top communities in monthly statistics of new residential construction in the Kansas City Metropolitan area. It is also empowered by state statute to extend its corporate limits by annexation, which it has done from time to time.

The City of Raymore is a council/manager form of government. The City adopted its Charter in November 1997. The City Council consists of eight-members with two members elected from each of the four wards. The Council members serve two-year, staggered terms. The Mayor is elected at large and serves a three-year term and presides over meetings of the City Council. The City Manager is appointed by the Mayor with the advice and consent of the City Council as the chief administrative officer of the City.

The Council members set the policy for the City and the City Manager is responsible for administering this policy in the day-to-day activities of City operations. Department Heads for municipal operations report to the City Manager.

The City of Raymore provides a wide range of services, including police, building and code enforcement; the construction and maintenance of highways, street and other infrastructure; and parks and recreational activities. The City of Raymore owns and operates its own water and sewer systems, which functions, in essence, as a department of the City of Raymore and, therefore, has been included as an integral part of the City of Raymore's financial statements.

The council is required to adopt a final budget by no later than the close of the fiscal year. This annual budget serves as the foundation for the City of Raymore's financial planning and control. The budget is prepared by fund and department (e.g., police). Departmental transfers not changing fund balance may be made with approval of the City Manager and Finance Director. Transfers between departments, however, need special approval from the governing council.

### ***Factors affecting Financial Condition***

**Local Economy.** The City of Raymore is mostly residential with a large variety of housing. The City has been one of the fastest growing communities in Missouri over the past ten years. The City of Raymore is served by two state highways (58 and J) and Interstate I-49 providing convenient commuter access to the various cultural, educational, social, industrial and marketing institutions of the region.

The major retailers in the City of Raymore are Wal-Mart, Price Chopper, and Lowes. Many major infrastructure projects are completed or near completion. The new I-49 interchange in the southwestern part of Raymore opened in 2010. The project has provided the groundwork for significant industrial, commercial and residential development in that corridor. This has also stimulated interest in other developments throughout the City. Sam's Club recently broke ground in the Galleria Shopping Center and is scheduled to open in November 2013.

**Long-Term Financial Planning.** Fiscal year 2012 again proved to be a challenging year on the economic front. Staff projected a small increase in revenues for the fiscal year 2012 budget. To address this financial challenge, the city focused on cost containment efforts to meet the fiscal priorities to residents and prepare the City for long-term financial health and stability. Staff continued to monitor revenues and expenditures closely throughout the year. The City experienced modest growth in revenues while containing cost which resulted in the increase of fund balance.

These efforts continued through the fiscal year 2013 budget process to ensure sound financial position. The General Fund expenditures were budgeted at an increase of 18.80% over the previous year's budget. This increase is primarily due to the creation of a new Building and Equipment Replacement Program that will address the long-term future needs of the City using a portion of the healthy fund balance realized in the General Fund. The City is still addressing the Mayor and Council priorities and maintaining or expanding current service levels.

The City of Raymore's policy is to maintain a contingency fund balance in the three operating funds equal to 20 percent of annual operating expenditures. The fund balance in the General Fund, Park Fund, and Enterprise Fund all fall within the policy guidelines set by Council for budgetary and planning purposes.

The City of Raymore prepares a five-year Capital Improvement Plan (CIP) for constructing, maintaining and replacing the City's infrastructure. In preparing the budget, needs are assessed, public improvements are prioritized and costs are projected. This budget is reviewed annually and projects are reprioritized and the financial condition of the City is evaluated.

**Major Initiatives.** The City of Raymore continues to be an active and growing community. 65 building permits were issued during fiscal year 2012. With the recent economic downturn, both residential and commercial permits have slowed down.

The City's population has grown from 587 in 1970, 3,154 in 1980, 5,592 in 1990, 11,146 in 2000, 19,206 in 2010 and to an estimated population of 19,318.

As a growing community, it is important for the City to maintain the ability to provide services to all citizens. The Public Works staff is continuing to work with consultants to meet our needs for the future. During 2010 the water master plan was updated. In 2012, staff secured an agreement with KCMO Water Services to increase water supply to meet demands for the foreseeable future.

Capital projects of approximately four million dollars were constructed during the year using proceeds of General Obligation Bonds, transportation, excise, capital improvement, enterprise capital maintenance, park sales taxes and storm water taxes for buildings, street, storm sewer, sanitary sewer and water improvements.

In July 2010, the City Council and management team participated in a strategic goal-setting session. Elected officials assessed the City progress in achieving the long-term goals that were established in 2009 as well as implemented the results of the Organizational study conducted earlier in 2010. Staff reports on the status of the goals on a quarterly basis.

**Financial Information.** Management of the City is responsible for establishing and maintaining internal control designed to ensure that assets of the government are protected from loss, theft or misuse and to ensure that adequate accounting data are compiled to allow for the preparation of financial statements in conformity with generally accepted accounting principles (GAAP). The internal controls are designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that (1) the cost of control should not exceed the benefits likely to be derived and (2) the valuation of costs and benefits require estimates and judgments by management.

The accounts of the City are organized on the basis of funds and account groups, each of which is considered to be a separate entity. The operations of each fund are accounted for by providing a separate set of self-balancing accounts, which comprise assets, liabilities, equities, revenues and expenditures.

Budgetary control is maintained to ensure compliance with legal provisions embodied in the annual appropriated budget approved by the City Council. Activities of the General Fund, Capital Projects Funds, Special Revenue Funds, Debt Service Fund, Internal Service Funds and Enterprise Funds are included in the annual appropriated budget. The level of budget control is established at the department level with Finance closely monitoring weekly activity.

**Single Audit.** As a recipient of federal, state, and county financial assistance, the City is also responsible for ensuring that adequate control is in place to ensure compliance with applicable laws and regulations related to those programs. Internal control is subject to periodic evaluation by the management of the City.

As a part of the City's single audit, tests are made to determine the adequacy of internal control, including that portion related to federal financial assistance programs, as well as to determine that the government has complied with applicable laws and regulations. The results of the City's single audit for the fiscal year ended October 31, 2012 provided no instances of material weaknesses in internal control or significant violations of applicable laws and regulations.

### *Awards and Acknowledgements*

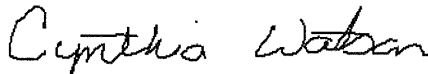
The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of Raymore, Missouri, for its Comprehensive Annual Financial Report (CAFR) for the fiscal year ended October 31, 2011. This was the second year that the City achieved this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized Comprehensive Annual Financial Report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe our current comprehensive Annual Financial Report continues to meet the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

In addition, the City also received for the eighth consecutive year the GFOA's Distinguished Budget Presentation Award for its annual budget document dated October 31, 2012. In order to qualify for the Distinguished Budget Presentation Award, the government's budget document had to be judged proficient as a policy document, a financial plan, an operations guide, and a communications device.

The preparation of this report was accomplished through the efforts of the Finance Department in cooperation with the City's auditors, Dana F. Cole & Company LLP. I wish to express my appreciation to all members of the department who assisted and contributed to the preparation of this report. I am also deeply grateful to all departments that help us to provide the statistical information. Credit must also be given to the Mayor and the Governing Council for their unfailing support for maintaining the highest standards of professionalism in the management of the City of Raymore's finances.

Respectfully submitted,



Cynthia Watson  
Finance Director

# Certificate of Achievement for Excellence in Financial Reporting

Presented to

City of Raymore  
Missouri

For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended  
October 31, 2011

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



*Christopher P. Moirrell*

President

*Jeffrey R. Emer*

Executive Director

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## **Financial Section**

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INDEPENDENT AUDITORS' REPORT

The Honorable Mayor and  
Members of the City Council  
City of Raymore, Missouri

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund and the aggregate remaining fund information of the City of Raymore, Missouri, as of and for the year ended October 31, 2012 which collectively comprise the City's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the City's management. Our responsibility is to express an opinion 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 and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the City of Raymore, Missouri as of October 31, 2012, and the respective changes in financial position and cash flows, where applicable thereof, for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with Government Auditing Standards, we have also issued our report dated February 13, 2013, on our consideration of the City of Raymore, Missouri's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards and should be considered in assessing the results of our audit.

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information on pages 10 through 18 and 57 through 60 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.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City of Raymore, Missouri's basic financial statements. The other supplemental information, pages 61 to 65, is presented for purposes of additional analysis and is not a required part of the basic financial statements. The schedule of expenditures of federal awards is presented for purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-133, "Audits of States, Local Governments, and Non-Profit Organizations", and is also not a required part of the basic financial statements. The other supplemental information and the schedule of expenditures of federal awards are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the 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.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City of Raymore, Missouri's basic financial statements. The introductory and statistical sections are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information has not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on it.

Dana J Cole + Company, LLP

Overland Park, Kansas  
February 13, 2013

CITY OF RAYMORE, MISSOURI  
MANAGEMENT'S DISCUSSION AND ANALYSIS

The financial department for the City of Raymore, Missouri offers readers of the City of Raymore, Missouri's financial statements this narrative overview and analysis of the financial activities of the City of Raymore, Missouri for the fiscal year ended October 31, 2012. We encourage readers to consider the information presented here in conjunction with the City's financial statements that follow this section. All amounts, unless otherwise indicated, are expressed in total dollars.

**FINANCIAL HIGHLIGHTS**

The assets of the City of Raymore, Missouri exceeded its liabilities at the close of the most recent fiscal year by \$89,054,388. Of this amount, \$14,373,703 represents unrestricted net assets and may be used to fund ongoing obligations.

Total net assets decreased by \$1,959,508. This decrease is primarily attributable to depreciation on capital assets.

As of the close of the 2012 fiscal year, the City of Raymore, Missouri's combined governmental fund balances totaled \$11,261,520. This is a decrease from the previous fiscal year of \$11,365,620. Revenues of the City for the year were sufficient to pay current debt obligations, capital outlay, and current operating expenses.

Total long-term debt for the City of Raymore, Missouri decreased during the current fiscal year by \$1,981,655 as the City serviced all long-term obligations as planned.

**OVERVIEW OF THE FINANCIAL STATEMENTS**

This discussion and analysis are intended to serve as an introduction to the City of Raymore, Missouri's basic financial statements. The City of Raymore, Missouri's basic financial statements comprises three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains required supplemental information and other supplementary information in addition to the basic financial statements themselves.

**Government-Wide Financial Statements**

The government-wide financial statements are designed to provide readers with a broad overview of the City of Raymore, Missouri's finances, in a manner similar to a private-sector business.

The statement of net assets presents information on all of the City of Raymore, Missouri's assets and liabilities, with the difference between the two reported as net assets. Over time and in consideration of other factors from the notes to the financial statements, increases or decreases in net assets may serve as a useful indicator of whether the financial position of the City of Raymore, Missouri is improving or deteriorating.

The statement of activities presents information showing how the government's net assets changed during the most recent fiscal year. All changes in net assets 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 RAYMORE, MISSOURI  
MANAGEMENT'S DISCUSSION AND ANALYSIS

The government-wide financial statements distinguish functions of the City of Raymore, Missouri that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The governmental activities of the City of Raymore, Missouri include general government, public safety (police), public works, community development, economic development, and parks and recreation, among other departments. Business-type activities of the City of Raymore, Missouri include water and sewer operations.

The government-wide financial statements can be found beginning on page 19 of this report.

**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 Raymore, Missouri, 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 Raymore, Missouri can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

Governmental Funds

Governmental funds are used to account for essentially the same functions reported as the 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 financing 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 Raymore, Missouri maintains 16 individual governmental funds in six categories. Information for the General Fund, Park and Recreation Fund, Transportation Fund, Debt Service Fund, Capital Improvement Fund, and Storm Water Sales Tax Fund are presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances, while the other funds are categorized under the headings of Nonmajor Governmental Funds. Specific data from the remaining funds is presented beginning on page 61 of the financial statements.

The City of Raymore, Missouri adopts an annual appropriated budget for its General Fund and other funds. A budgetary statement has been provided within this analysis for the General Fund to demonstrate compliance with this budget for City departments represented by that fund. Actual expenses for

CITY OF RAYMORE, MISSOURI  
MANAGEMENT'S DISCUSSION AND ANALYSIS

**Fund Financial Statements**

Governmental Funds (Continued)

the fund are included in the net assets report. The budgetary amounts presented here include any amendments presented to the City Council during the fiscal year.

**City of Raymore, Missouri's  
Departmental Budget to Actual Expense Report**

Department	Final Budget	Actual
Administrative	1,026,473	777,900
Information Technology	317,411	286,171
Economic Development	218,308	198,612
Community Development	609,244	555,576
Engineering	419,367	400,861
Streets	904,651	845,868
Building and Grounds	359,362	328,098
Stormwater	212,596	193,169
Court	152,005	141,377
Finance	481,785	480,431
Police	3,184,721	3,113,647
Emergency preparedness	<u>106,972</u>	<u>106,905</u>
 Totals	 <u>7,992,895</u>	 <u>7,428,615</u>

Proprietary Funds

The City of Raymore, Missouri maintains five proprietary funds. Of these funds, the Enterprise Fund is used to report the same functions presented as business-type activities in the government-wide financial statements, and is the primary operational fund associated with this group. The City of Raymore, Missouri uses the Enterprise Fund to account for its water, sewer, and trash operations.

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail.

The basic Proprietary Fund financial statements can be found beginning on page 28 of this report.

Fiduciary Funds

Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statement because the resources of those funds are not available to support the City of Raymore, Missouri's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds and the funds are primarily represented by accounts which are held in escrow for development or development conditions.

The basic Fiduciary Funds financial statement can be found on page 32 of this report.

CITY OF RAYMORE, MISSOURI  
MANAGEMENT'S DISCUSSION AND ANALYSIS

**Notes to the 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. The notes to the financial statements can be found beginning on page 33 of this report.

**GOVERNMENT-WIDE FINANCIAL ANALYSIS**

As noted earlier, net assets may serve over time as a useful indicator of government's financial position. In the case of the City of Raymore, Missouri, assets exceeded liabilities by \$91,013,896 at the close of the fiscal year.

The largest portion of the City of Raymore, Missouri's net assets, 80.9%, reflects its investment in capital assets (land, buildings, machinery, equipment, infrastructure), less any related debt used to acquire those assets that is still outstanding. The City of Raymore, Missouri uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the City of Raymore, Missouri's investment in 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.

**City of Raymore, Missouri  
Statement of Net Assets  
(in thousands of dollars)**

	Governmental Activities		Business-Type Activities		Total	
	2012	2011	2012	2011	2012	2011
<b>ASSETS</b>						
Current and other assets	12,457	12,245	6,463	7,140	18,920	19,385
Capital assets	<u>62,625</u>	<u>64,269</u>	<u>34,828</u>	<u>36,201</u>	<u>97,453</u>	<u>100,470</u>
Total assets	<u>75,082</u>	<u>76,514</u>	<u>41,291</u>	<u>43,341</u>	<u>116,373</u>	<u>119,855</u>
<b>LIABILITIES</b>						
Other liabilities	1,328	955	714	628	2,042	1,583
Long-term debt	<u>24,018</u>	<u>25,535</u>	<u>1,258</u>	<u>1,723</u>	<u>25,276</u>	<u>27,258</u>
Total liabilities	<u>25,346</u>	<u>26,490</u>	<u>1,972</u>	<u>2,351</u>	<u>27,318</u>	<u>28,841</u>
<b>NET ASSETS</b>						
Invested in capital assets, net of related debt	39,053	39,154	33,581	34,508	72,634	73,662
Restricted	1,800	2,316	247	1,167	2,047	3,483
Unrestricted	<u>8,883</u>	<u>8,554</u>	<u>5,491</u>	<u>5,315</u>	<u>14,374</u>	<u>13,869</u>
Total net assets	<u>49,736</u>	<u>50,024</u>	<u>39,319</u>	<u>40,990</u>	<u>89,055</u>	<u>91,014</u>



CITY OF RAYMORE, MISSOURI  
MANAGEMENT'S DISCUSSION AND ANALYSIS

Additionally, a portion of the City of Raymore, Missouri's net assets (3.8% in all funds combined) represents resources that are subject to restrictions. The remaining balance of unrestricted net assets may be used to meet the government's ongoing obligations to citizens and creditors. It should be noted that, in the operational funds General, Park and Enterprise, the City voluntarily "restricts" by policy 20% of the budgeted operational expenditures to assure ongoing operations.

At the end of the current fiscal year, the City of Raymore, Missouri is able to report positive balances in all three categories of net assets, both for the government as a whole, as well as for its separate governmental and business-type activities. The same situation held true for the prior fiscal year.

**City of Raymore, Missouri's  
Statement of Changes in Net Assets**  
(in thousands of dollars)

	Governmental Activities		Business-Type Activities		Total	
	2012	2011	2012	2011	2012	2011
<b>REVENUES</b>						
Program revenues						
Charges for services	1,309	1,139	6,744	6,208	8,053	7,347
Operating grants and contributions	255	212			255	212
Capital grants and contributions	22			501	22	501
General revenues						
Property taxes	3,905	3,956			3,905	3,956
Sales taxes	4,454	4,380			4,454	4,380
Franchise taxes	2,252	2,635			2,252	2,635
Other taxes	899	491			899	491
Other revenue	159	290	92	135	251	425
Total revenues	<u>13,255</u>	<u>13,103</u>	<u>6,836</u>	<u>6,844</u>	<u>20,091</u>	<u>19,947</u>
<b>EXPENSES</b>						
Administration	898	1,032			898	1,032
Information technology	293	287			293	287
Economic development	199	196			199	196
Community development	573	544			573	544
Engineering	571	532			571	532
Streets and roads	4,097	3,609			4,097	3,609
Buildings and grounds	526	492			526	492
Stormwater	244	222			244	222
Municipal Court	142	145			142	145
Finance	483	482			483	482
Police	3,264	3,047			3,264	3,047

CITY OF RAYMORE, MISSOURI  
MANAGEMENT'S DISCUSSION AND ANALYSIS

	Governmental Activities		Business-Type Activities		Total	
	2012	2011	2012	2011	2012	2011
EXPENSES (Continued)						
Emergency Management	99	106			99	106
Parks and Recreation	1,228	1,179			1,228	1,179
Water and Sewer			7,914	7,394	7,914	7,394
Interest/fiscal	<u>1,520</u>	<u>1,039</u>			<u>1,520</u>	<u>1,039</u>
Total expenses	<u>14,137</u>	<u>12,912</u>	<u>7,914</u>	<u>7,394</u>	<u>22,051</u>	<u>20,306</u>
INCREASE (DECREASE) BEFORE TRANSFERS	(882)	191	(1,078)	(550)	(1,960)	(359)
TRANSFERS	<u>594</u>	<u>221</u>	<u>(594)</u>	<u>(320)</u>		<u>(99)</u>
CHANGE IN NET ASSETS	(288)	412	(1,672)	(870)	(1,960)	(458)
NET ASSETS, BEGINNING	<u>50,024</u>	<u>49,612</u>	<u>40,990</u>	<u>41,860</u>	<u>91,014</u>	<u>91,472</u>
NET ASSETS, ENDING	<u>49,736</u>	<u>50,024</u>	<u>39,318</u>	<u>40,990</u>	<u>89,054</u>	<u>91,014</u>

**Governmental Activities**

Governmental activities decreased the City of Raymore, Missouri's net assets by \$288,017 in addition to a decrease in Business-Type activities of \$1,671,491, therefore leading to a current year decrease of \$1,959,508 in net assets.

Revenues were increased in the governmental activities funds, primarily due to increases in charges for services and fuel tax distributed from the state department. Property and sales tax revenues remained fairly steady.

Expenses in the governmental activities were up by a total of approximately \$1,225,000.

**Business-Type Activities**

Business-type activities decreased the City of Raymore, Missouri's net assets by \$1,671,491 as costs associated with providing the services exceeded related revenues.

**FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUNDS**

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

CITY OF RAYMORE, MISSOURI  
MANAGEMENT'S DISCUSSION AND ANALYSIS

**Governmental Funds**

The General Fund is the chief operating fund of the City of Raymore, Missouri. At the end of the current fiscal year, unassigned fund balance of the General Fund represented 91.9% of the entire \$5,122,949 General Fund balance. As a measure of the General Fund's liquidity, it may be useful to compare the total fund balance to total fund expenditures. Total fund balance represents 68.3% of the total General Fund expenditures of \$7,496,377.

The total fund balance in the City of Raymore, Missouri's General Fund increased \$201,054 compared to the previous fiscal year. The key factor associated with this increase was a continued revenue stream and operational spending decreasing 2.4%.

The Debt Service Fund has a total fund balance of \$556,619. The net decrease in fund balance during the current fiscal year in the Debt Service Fund was \$186,862. The government's debt service levy on property for the fiscal year was 0.7170.

The Park and Recreation Fund has a total fund balance of \$792,836. The net decrease of \$240,181 was primarily due to capital outlay expenditures.

The Transportation Fund has a total fund balance of \$1,829,258. The net decrease of \$317,859 was primarily due to the prior years' allocations of capital expenditures associated with the 2007 G.O. Bond funding. At the end of the current fiscal year, the \$1,185,640 restricted fund balance is associated with the remaining 2007 GO Bond funds, that are anticipated to be expended during the 2013 fiscal year.

The Capital Improvement Fund has a total fund balance of \$1,600,260. The net increase of \$433,443 is primarily due to a continued revenue stream and less budgeted capital expenditures to grow the fund balance for future capital projects associated with this funding source.

The Storm Water Sales Tax Fund has a total fund balance of \$252,146. The net decrease of \$106,189 was primarily associated with a capital project authorized using available fund balance.

The other nonmajor funds have a combined fund balance of \$1,107,452. The net increase of \$112,494 was primarily associated with the transfers from others funds for future capital outlay needs.

**Proprietary Fund**

The City of Raymore, Missouri's proprietary fund provides the same type of information found in the government-wide financial statements, but in more detail. The City of Raymore, Missouri utilized five different proprietary departments. With these, the primary operating fund is the Enterprise Fund.

Unrestricted net assets in this Proprietary Fund at the end of the year amounted to \$5,490,510. This is up from the previous year's amount of \$5,315,378. Total net assets in this fund decreased by \$1,671,491. Other factors concerning the finances of this fund have already been addressed in the discussion of the City of Raymore, Missouri's business-type activities.

CITY OF RAYMORE, MISSOURI  
MANAGEMENT'S DISCUSSION AND ANALYSIS

**CAPITAL ASSET AND DEBT ADMINISTRATION**

**Capital Assets**

The City of Raymore, Missouri's investment in capital assets for its governmental and business-type activities as of the end of the fiscal year is \$97,454,396 (net of accumulated depreciation). This investment in capital assets includes land, construction in progress, buildings and system improvements, machinery and equipment, park facilities, roads, highways, and bridges.

The investment total listed below represents a decrease of \$3,016,319 from the previous year. This decrease is primarily attributable to depreciation expense that exceeded the amount of assets capitalized during the year.

Additional information on the City's capital assets can be found in the Note 3 on pages 44 to 46 of this report.

**City of Raymore, Missouri  
Capital Assets  
(in thousands of dollars)**

	Governmental Activities		Business-Type Activities		Total	
	2012	2011	2012	2011	2012	2010
Land and construction in progress	4,217	3,763	1,884	1,102	6,101	4,865
Buildings, improvements, and related office equipment	13,835	13,572	354	354	14,189	13,926
Machinery, equipment, and vehicles	2,735	2,393	3,745	3,791	6,480	6,184
Infrastructure	<u>81,639</u>	<u>80,361</u>	<u>71,913</u>	<u>71,407</u>	<u>153,552</u>	<u>151,768</u>
	102,426	100,089	77,896	76,654	180,322	176,743
Less accumulated depreciation	<u>(39,801)</u>	<u>(35,820)</u>	<u>(43,067)</u>	<u>(40,452)</u>	<u>(82,868)</u>	<u>(76,272)</u>
Capital assets, net of depreciation	<u>62,625</u>	<u>64,269</u>	<u>34,829</u>	<u>36,202</u>	<u>97,454</u>	<u>100,471</u>

**Long-Term Debt**

At the end of the current fiscal year, the City of Raymore, Missouri had total long-term debt outstanding of \$25,276,390. As stated previously, this is a decrease in total debt of \$1,981,655, all of which was retired debt on still existing issues.

Additional information on the City's long-term debt can be found in Note 4 on pages 46 to 52 of this report.

CITY OF RAYMORE, MISSOURI  
MANAGEMENT'S DISCUSSION AND ANALYSIS

**City of Raymore, Missouri**  
**Outstanding Debt**  
(in thousands of dollars)

	Governmental Activities		Business-Type Activities		Total	
	2012	2011	2012	2011	2012	2011
General obligation bonds	18,695	19,815			18,695	19,815
Revenue bonds			1,240	1,685	1,240	1,685
Notes payable	222	240			222	240
Special obligation bonds	3,245	3,445			3,245	3,445
Capital appreciation bonds	302	302			302	302
Certificates of participation	1,070	1,265			1,070	1,265
Total	<u>23,534</u>	<u>25,067</u>	<u>1,240</u>	<u>1,685</u>	<u>24,774</u>	<u>26,752</u>

**ECONOMIC FACTORS, NEXT YEAR'S BUDGET, AND RATES**

General Fund revenues for fiscal year 2013 are projected to total \$8,305,354. This represents an overall conservative growth of 4.5% over the prior year budget. Franchise taxes and Sales taxes are projected to be slightly higher this fiscal year. The City now benefits from the growth of franchise revenue since the litigation involving several wireless communications companies was concluded in 2010 in favor of the cities involved and recognized the last of protested revenue during fiscal year 2011.

General Fund budgeted expenditures are projected to total \$10,357,167 compared to \$8,718,514 in 2012. This represents a 18.80% increase over the prior year budget. Of this amount, \$2,051,813 are interfund transfers directed by council utilizing unassigned fund balance.

Major capital projects will be funded from the various capital funds sales taxes, transfers from the General Fund, and continued construction on the final projects associated with the 2007 G.O. Bond issue.

In the business-type activities, the rates are set as follows: water \$5.52; sewer \$6.65 (volume) and \$7.10 (winter average). The rates are set on a break-even method to be reviewed and adjusted as needed due to the reliance on Kansas City, Missouri; Little Blue Valley Sewer District; and Middle Big Creek to provide water and sewer service respectively. On August 8, 2011, the Council approved a \$0.67 increase to the water rate and a \$0.10 decrease to the sewer rate effective November 1, 2012.

The City will continue to monitor and respond to the ongoing changes in the economy.

**REQUESTS FOR INFORMATION**

This financial report is designed to provide a general overview of the City of Raymore, Missouri's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Office of the Finance Director, 100 Municipal Circle, Raymore, Missouri 64083.

CITY OF RAYMORE, MISSOURI  
STATEMENT OF NET ASSETS  
OCTOBER 31, 2012

	Primary Government			Component Units
	Governmental Activities	Business-Type Activities	Total	
<b>ASSETS</b>				
Cash and cash equivalents	289,541		289,541	1
Investments	8,351,198	4,494,066	12,845,264	
Taxes receivable	1,214,125		1,214,125	283,994
Accounts receivable, net	489,459	1,256,614	1,746,073	
Interest receivable	3,431	1,091	4,522	
Prepaid expenses	77,751	13,273	91,024	
Inventory	78,027	52,979	131,006	
Restricted cash	281,646		281,646	1,224,304
Restricted investments	1,406,056	619,803	2,025,859	
Bond issuance cost - net of amortization	265,447	23,840	289,287	126,688
Bond discount - net of amortization				80,156
Capital assets				
Land	3,030,479	337,399	3,367,878	
Construction in progress	1,186,870	1,546,128	2,732,998	
Other capital assets, net of accumulated depreciation	<u>58,408,085</u>	<u>32,945,435</u>	<u>91,353,520</u>	
<b>TOTAL ASSETS</b>	<u>75,082,115</u>	<u>41,290,628</u>	<u>116,372,743</u>	<u>1,715,143</u>
<b>LIABILITIES</b>				
Claim on cash		71,807	71,807	
Accounts payable	700,379	227,887	928,266	58,713
Accrued expenses	170,575	17,097	187,672	150,876
Meter deposits		372,865	372,865	
Accrued bond interest	457,346	24,009	481,355	
Long-term liabilities				
Due within one year	2,134,658	486,446	2,621,104	321,488
Due in more than one year	<u>21,883,144</u>	<u>772,142</u>	<u>22,655,286</u>	<u>15,076,289</u>
<b>TOTAL LIABILITIES</b>	<u>25,346,102</u>	<u>1,972,253</u>	<u>27,318,355</u>	<u>15,607,366</u>
<b>NET ASSETS (DEFICIT)</b>				
Invested in capital assets, net of related debt	39,053,218	33,580,927	72,634,145	
Restricted for:				
Debt service	16,171	246,938	263,109	
Capital projects	1,634,779		1,634,779	
911 distribution	145,066		145,066	
Other purposes	3,586		3,586	
Unrestricted (deficit)	<u>8,883,193</u>	<u>5,490,510</u>	<u>14,373,703</u>	<u>(13,892,223)</u>
<b>TOTAL NET ASSETS (DEFICIT)</b>	<u>49,736,013</u>	<u>39,318,375</u>	<u>89,054,388</u>	<u>(13,892,223)</u>

See accompanying notes to financial statements.

CITY OF RAYMORE, MISSOURI  
STATEMENT OF ACTIVITIES  
FOR THE YEAR ENDED OCTOBER 31, 2012

Functions/programs	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Assets			Component Units
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government			
					Governmental Activities	Business-Type Activities	Total	
Primary government								
Governmental activities								
Administration	897,854	193,002			(704,852)		(704,852)	
Information Technology	292,598				(292,598)		(292,598)	
Economic Development	199,339				(199,339)		(199,339)	
Community Development	573,106	356,894			(216,212)		(216,212)	
Engineering	571,170				(571,170)		(571,170)	
Streets and Roads	4,097,187		127,046		(3,970,141)		(3,970,141)	
Building and Grounds	526,282				(526,282)		(526,282)	
Stormwater	244,121				(244,121)		(244,121)	
Municipal Court	142,344				(142,344)		(142,344)	
Finance	482,781				(482,781)		(482,781)	
Police	3,264,094	383,597	128,348	21,593	(2,730,556)		(2,730,556)	
Emergency preparedness	98,663				(98,663)		(98,663)	
Parks and Recreation	1,227,691	375,369			(852,322)		(852,322)	
Interest on long-term debt	1,520,146				(1,520,146)		(1,520,146)	
Total governmental activities	<u>14,137,376</u>	<u>1,308,862</u>	<u>255,394</u>	<u>21,593</u>	<u>(12,551,527)</u>		<u>(12,551,527)</u>	
Business-type activities								
Water and Sewer	<u>7,913,766</u>	<u>6,744,467</u>				(1,169,299)	(1,169,299)	
Total primary government	<u>22,051,142</u>	<u>8,053,329</u>	<u>255,394</u>	<u>21,593</u>	<u>(12,551,527)</u>	<u>(1,169,299)</u>	<u>(13,720,826)</u>	
Component Units								
Galleria TIF Component Unit	540,697							(540,697)
Hubach Hill TDD Component Unit	<u>417,775</u>		<u>396,600</u>					<u>(21,175)</u>
Total component units	<u>958,472</u>		<u>396,600</u>					<u>(561,872)</u>

CITY OF RAYMORE, MISSOURI  
STATEMENT OF ACTIVITIES  
FOR THE YEAR ENDED OCTOBER 31, 2012

	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Assets		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government		
					Governmental Activities	Business-Type Activities	Total
General revenues							
Taxes							
Property tax				3,904,537		3,904,537	258,683
Sales taxes				4,453,669		4,453,669	388,156
Other				899,442		899,442	
Franchise fees				2,251,800		2,251,800	
Investment income				22,103	91,344	113,447	135
Refunds and reimbursements				70,609		70,609	
Miscellaneous revenue				67,814		67,814	
Total general revenues				<u>11,669,974</u>	<u>91,344</u>	<u>11,761,318</u>	<u>646,974</u>
Transfers				<u>593,536</u>	<u>(593,536)</u>		
CHANGE IN NET ASSETS				(288,017)	(1,671,491)	(1,959,508)	85,102
NET ASSETS (DEFICIT), beginning of year				<u>50,024,030</u>	<u>40,989,866</u>	<u>91,013,896</u>	<u>(13,977,325)</u>
NET ASSETS (DEFICIT), end of year				<u>49,736,013</u>	<u>39,318,375</u>	<u>89,054,388</u>	<u>(13,892,223)</u>

See accompanying notes to financial statements.



CITY OF RAYMORE, MISSOURI  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
OCTOBER 31, 2012

	General Fund	Park and Recreation Fund	Trans- portation Fund	Debt Service Fund	Capital Improvement Fund	Storm Water Sales Tax Fund	Nonmajor Governmental Funds	Total Governmental Funds
ASSETS								
ASSETS								
Cash (claim on cash) and cash equivalents	176,413	2,465	64,529	11,082	16,528	1,364	17,160	289,541
Investments	4,451,725	732,376	437,868	531,697	1,013,242	118,381	1,065,909	8,351,198
Taxes receivable	643,360	85,305	169,137	4,218	168,777	84,568		1,155,365
Interest receivable	1,961	308	144	249	438	12	319	3,431
Other receivables	88,008						147,217	235,225
Due from fiduciary funds	123,083							123,083
Due from other governments			131,151					131,151
Prepaid items	70,516	7,235						77,751
Inventory	78,027							78,027
Restricted cash	33,166	10,384	185,640	9,373	43,083			281,646
Restricted investments			<u>1,000,000</u>		<u>358,235</u>	<u>47,821</u>		<u>1,406,056</u>
2 TOTAL ASSETS	<u>5,666,259</u>	<u>838,073</u>	<u>1,988,469</u>	<u>556,619</u>	<u>1,600,303</u>	<u>252,146</u>	<u>1,230,605</u>	<u>12,132,474</u>
LIABILITIES AND FUND BALANCES								
LIABILITIES								
Accounts payable	393,914	24,058	159,211		43		123,153	700,379
Accrued expenses	<u>149,396</u>	<u>21,179</u>						<u>170,575</u>
Total liabilities	<u>543,310</u>	<u>45,237</u>	<u>159,211</u>		<u>43</u>		<u>123,153</u>	<u>870,954</u>
FUND BALANCES								
Nonspendable	148,543	7,235						155,778
Restricted for debt service		6,798		9,373				16,171
Restricted for capital projects			1,185,640		401,318	47,821		1,634,779
Restricted for 911 distribution	145,066							145,066
Restricted for other purposes		3,586						3,586
Committed	20,000							20,000
Assigned	99,044	775,217	643,618	547,246	1,198,942	204,325	1,107,452	4,575,844
Unassigned	<u>4,710,296</u>							<u>4,710,296</u>
Total fund balances	<u>5,122,949</u>	<u>792,836</u>	<u>1,829,258</u>	<u>556,619</u>	<u>1,600,260</u>	<u>252,146</u>	<u>1,107,452</u>	<u>11,261,520</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>5,666,259</u>	<u>838,073</u>	<u>1,988,469</u>	<u>556,619</u>	<u>1,600,303</u>	<u>252,146</u>	<u>1,230,605</u>	<u>12,132,474</u>

See accompanying notes to financial statements.

CITY OF RAYMORE, MISSOURI  
RECONCILIATION OF THE BALANCE SHEET  
OF GOVERNMENTAL FUNDS TO THE STATEMENT OF NET ASSETS  
OCTOBER 31, 2012

Amounts reported for governmental activities in the statement of net assets are different because:

Fund balance - total governmental funds		11,261,520
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the governmental funds.		
Governmental capital assets	102,426,285	
Less accumulated depreciation	<u>(39,800,853)</u>	
		62,625,432
Property taxes receivable not collected within 60 days of the end of the fiscal year are deferred in the funds as they are not available to pay current-period expenditures.		58,760
Bond interest expense was accrued for governmental activities.		(457,346)
Governmental funds report the effect of issuance costs, premiums, and discounts when the debt is first issued, whereas these amounts are deferred and amortized in the government-wide statements.		
Bond discount	30,825	
Bond premiums	(68,666)	
Bond cost, net of amortization	<u>265,447</u>	
		227,606
Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the funds.		
Notes payable	(222,000)	
Capital appreciation bonds	(302,373)	
General obligation bonds	(18,695,000)	
Special obligation bonds	(3,245,000)	
Certificates of participation	<u>(1,070,000)</u>	
		(23,534,373)
Compensated absences are not due and payable in the current period and, therefore, are not reported in the funds.		<u>(445,586)</u>
<b>NET ASSETS OF GOVERNMENTAL ACTIVITIES</b>		<u><b>49,736,013</b></u>

See accompanying notes to financial statements.

CITY OF RAYMORE, MISSOURI  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCES - GOVERNMENTAL FUNDS  
YEAR ENDED OCTOBER 31, 2012

	General Fund	Park and Recreation Fund	Transportation Fund	Debt Service Fund	Capital Improvement Fund	Storm Water Sales Tax Fund	Other Nonmajor Funds	Total Governmental Funds
<b>REVENUES</b>								
Taxes								
Property	1,203,701	326,712		1,856,689		458,675		3,845,777
Sales	2,161,012	458,675	909,432		924,550			4,453,669
Franchise	2,251,800							2,251,800
Other	555,424		201,414				142,604	899,442
Charges for services	177,717	375,369						553,086
Fines and forfeitures	383,597			15,285				398,882
Licenses, fees, and permits	356,894							356,894
Intergovernmental	128,348		127,046					255,394
Interest	10,658	1,456	1,545	2,936	3,138	52	2,318	22,103
Refunds and reimbursements	52,168	1,119			16,491	278	553	70,609
Donations							21,593	21,593
Miscellaneous	52,767	15,047						67,814
Total revenues	<u>7,334,086</u>	<u>1,178,378</u>	<u>1,239,437</u>	<u>1,874,910</u>	<u>944,179</u>	<u>459,005</u>	<u>167,068</u>	<u>13,197,063</u>
<b>EXPENDITURES</b>								
Current								
Administration	777,900						26	777,926
Information Technology	286,171							286,171
Economic Development	198,612							198,612
Community Development	555,576							555,576
Engineering	400,861							400,861
Streets	845,868							845,868
Building and grounds	328,098							328,098
Stormwater	193,169					3,656		196,825
Court	141,377							141,377
Finance	480,431							480,431
Police	3,113,647							3,113,647
Emergency Management	106,905							106,905
Parks and Recreation		1,001,341						1,001,341
Capital outlay	67,762	372,303	1,443,840		56,197	164,303	409,845	2,514,250
Debt service								
Principal		39,000		1,120,000	200,000	174,000		1,533,000
Interest and fiscal fees		7,987		829,464	542,387	33,973		1,413,811
Total expenditures	<u>7,496,377</u>	<u>1,420,631</u>	<u>1,443,840</u>	<u>1,949,464</u>	<u>798,584</u>	<u>375,932</u>	<u>409,871</u>	<u>13,894,699</u>

CITY OF RAYMORE, MISSOURI  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCES - GOVERNMENTAL FUNDS  
YEAR ENDED OCTOBER 31, 2012

	General Fund	Park and Recreation Fund	Trans- portation Fund	Debt Service Fund	Capital Improvement Fund	Storm Water Sales Tax Fund	Other Nonmajor Funds	Total Governmental Funds
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>(162,291)</u>	<u>(242,253)</u>	<u>(204,403)</u>	<u>(74,554)</u>	<u>145,595</u>	<u>83,073</u>	<u>(242,803)</u>	<u>(697,636)</u>
OTHER FINANCING SOURCES (USES)								
Transfers in	1,182,606	40,000	335,722		287,995		443,292	2,289,615
Transfers out	<u>(819,261)</u>	<u>(37,928)</u>	<u>(449,178)</u>	<u>(112,308)</u>	<u>(147)</u>	<u>(189,262)</u>	<u>(87,995)</u>	<u>(1,696,079)</u>
Total other financing sources (uses)	<u>363,345</u>	<u>2,072</u>	<u>(113,456)</u>	<u>(112,308)</u>	<u>287,848</u>	<u>(189,262)</u>	<u>355,297</u>	<u>593,536</u>
NET CHANGE IN FUND BALANCES	201,054	(240,181)	(317,859)	(186,862)	433,443	(106,189)	112,494	(104,100)
FUND BALANCE, beginning of year	<u>4,921,895</u>	<u>1,033,017</u>	<u>2,147,117</u>	<u>743,481</u>	<u>1,166,817</u>	<u>358,335</u>	<u>994,958</u>	<u>11,365,620</u>
FUND BALANCE, end of year	<u><u>5,122,949</u></u>	<u><u>792,836</u></u>	<u><u>1,829,258</u></u>	<u><u>556,619</u></u>	<u><u>1,600,260</u></u>	<u><u>252,146</u></u>	<u><u>1,107,452</u></u>	<u><u>11,261,520</u></u>

See accompanying notes to financial statements.

CITY OF RAYMORE, MISSOURI  
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCES  
OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES  
FOR THE YEAR ENDED OCTOBER 31, 2012

Amounts reported for governmental activities in the statement of activities are different because:

Net change in fund balances - total governmental funds	(104,100)
--	-----------

Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which depreciation was less than capital outlay in the current period.

Capital outlay capitalized	2,526,262
Depreciation	<u>(4,146,574)</u> (1,620,312)

Governmental funds report the proceeds from the disposal of assets as revenues. However, in the statement of activities, the revenues are reported less the amount of nondepreciated cost. This is the amount by which the cost exceeded any proceeds.

Cost	(188,996)
Accumulated depreciation	<u>165,520</u> (23,476)

The issuance of long-term debt (e.g., bonds, loan, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Also, governmental funds report the effect of issuance costs, premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. In the statement of activities, interest is accrued on outstanding debt, whereas in the governmental funds, an interest expenditure is reported when due. The following is the detail of the net effect of these differences in the treatment of long-term debt and related items:

Debt principal payments	1,533,000
Proceeds from issuance of debt	
Bond issuance costs	
Increase in accrued bond interest expense	(85,007)
Amortization of premiums, discounts, and bond costs	<u>(21,328)</u> 1,426,665

CITY OF RAYMORE, MISSOURI  
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCES  
OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES  
FOR THE YEAR ENDED OCTOBER 31, 2012

Property tax revenue that does not provide current financial resources are not reported as revenues in the funds.	58,760
Some expenses in the statement of activities that do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.	
Compensated absences	<u>(25,554)</u>
CHANGE IN NET ASSETS OF GOVERNMENTAL ACTIVITIES	<u>(288,017)</u>

See accompanying notes to financial statements.

CITY OF RAYMORE, MISSOURI  
STATEMENT OF NET ASSETS  
PROPRIETARY FUNDS  
OCTOBER 31, 2012

	Enterprise Fund
<b>ASSETS</b>	
Current Assets	
Investments	4,494,066
Accounts receivable, net	1,256,614
Interest receivable	1,091
Inventory	52,979
Prepaid expenses	<u>13,273</u>
Total current assets	<u>5,818,023</u>
Noncurrent Assets	
Restricted investments	619,803
Bond issuance cost - net of amortization	23,840
Capital assets	
Land	337,399
Construction in progress	1,546,128
Other capital assets, net of accumulated depreciation	<u>32,945,435</u>
Total noncurrent assets	<u>35,472,605</u>
<b>TOTAL ASSETS</b>	<u>41,290,628</u>
<b>LIABILITIES</b>	
Current Liabilities	
Claim on cash	71,807
Accounts payable	227,887
Accrued expenses	17,097
Accrued bond interest	24,009
Meter deposits	372,865
Current portion of long-term obligations	<u>486,446</u>
Total current liabilities	<u>1,200,111</u>
Noncurrent Liabilities	
Noncurrent portion of long-term obligations	<u>772,142</u>
<b>TOTAL LIABILITIES</b>	<u>1,972,253</u>
<b>NET ASSETS</b>	
Invested in capital assets, net of related debt	33,580,927
Restricted for:	
Debt service	246,938
Unrestricted	<u>5,490,510</u>
<b>TOTAL NET ASSETS</b>	<u>39,318,375</u>

See accompanying notes to financial statements.

CITY OF RAYMORE, MISSOURI  
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND BALANCES  
PROPRIETARY FUNDS  
YEAR ENDED OCTOBER 31, 2012

	Enterprise Fund
OPERATING REVENUES	
Charges for service	6,589,695
Penalties	140,631
Miscellaneous	14,141
Total operating revenues	<u>6,744,467</u>
OPERATING EXPENSES	
Personal services	677,298
Contractual services	1,416,119
Commodities	1,741,594
Utilities/maintenance	1,304,775
Depreciation	2,660,373
Amortization	12,968
Total operating expenses	<u>7,813,127</u>
OPERATING LOSS	<u>(1,068,660)</u>
NONOPERATING REVENUES (EXPENSES)	
Investment income	91,344
Bond interest and fees	<u>(100,639)</u>
Total nonoperating revenues (expenses)	<u>(9,295)</u>
LOSS BEFORE TRANSFERS AND CAPITAL CONTRIBUTIONS	<u>(1,077,955)</u>
TRANSFERS	
Transfers in	112,308
Transfers out	<u>(705,844)</u>
Net transfers	<u>(593,536)</u>
CHANGE IN NET ASSETS	(1,671,491)
NET ASSETS, beginning of year	<u>40,989,866</u>
NET ASSETS, end of year	<u>39,318,375</u>

See accompanying notes to financial statements.



CITY OF RAYMORE, MISSOURI  
STATEMENT OF CASH FLOWS  
PROPRIETARY FUNDS  
YEAR ENDED OCTOBER 31, 2012

CASH FLOWS FROM OPERATING ACTIVITIES	
Receipts from customers	6,862,004
Payments to suppliers	(4,439,150)
Payments to employees	(688,905)
Other receipts (claims)	<u>14,141</u>
Net cash provided by operating activities	<u>1,748,090</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES	
Transfers from other funds	112,308
Transfers to other funds	<u>(705,844)</u>
Net cash used in noncapital financing activities	<u>(593,536)</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES	
Purchases of capital assets	(1,288,735)
Cash received from claim on cash	71,807
Long-term debt payments	(445,000)
Interest and fiscal fees paid on long-term debt	<u>(109,829)</u>
Net cash used in capital and related financing activities	<u>(1,771,757)</u>
CASH FLOWS FROM INVESTING ACTIVITIES	
Interest and dividends	91,909
Increase in investments	<u>(411,835)</u>
Net cash used in investing activities	<u>(319,926)</u>
NET DECREASE IN CASH AND CASH EQUIVALENTS	(937,129)
CASH AND CASH EQUIVALENTS, beginning of year	<u>937,129</u>
CASH AND CASH EQUIVALENTS, end of year	<u><u>- 0 -</u></u>
ALLOCATION OF CASH	
Unrestricted	<u><u>- 0 -</u></u>

CITY OF RAYMORE, MISSOURI  
STATEMENT OF CASH FLOWS  
PROPRIETARY FUNDS  
YEAR ENDED OCTOBER 31, 2012

Reconciliation of Operating Loss to Net Cash  
Provided by Operating Activities

Operating loss	<u>(1,068,660)</u>
Adjustments to reconcile operating loss to net cash provided by operating activities:	
Depreciation and amortization	2,673,341
(Increase) decrease in:	
Receivables	98,838
Inventory	35,143
Prepaid expenses	4,979
Increase (decrease) in:	
Accounts payable	(16,784)
Accrued expenses	6,637
Compensated absences	(18,244)
Meter deposits	<u>32,840</u>
Total adjustments	<u>2,816,750</u>
Net cash provided by operating activities	<u>1,748,090</u>

See accompanying notes to financial statements.

CITY OF RAYMORE, MISSOURI  
STATEMENT OF NET ASSETS  
FIDUCIARY FUNDS  
OCTOBER 31, 2012

	Agency Fund
ASSETS	
Cash and cash equivalents	31,154
Interest receivable	40
Investments at fair value	<u>451,637</u>
 TOTAL ASSETS	 <u>482,831</u>
 LIABILITIES	
Due from fiduciary funds	123,083
Due to escrow agents	<u>359,748</u>
 TOTAL LIABILITIES	 <u>482,831</u>
 NET ASSETS	 <u>- 0 -</u>

See accompanying notes to financial statements.

CITY OF RAYMORE, MISSOURI  
NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the City of Raymore, Missouri (the City), have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to government units. The Governmental Accounting Standards Board is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The more significant of the City's accounting policies are described below.

A. REPORTING ENTITY

The City of Raymore, Missouri (the City) was incorporated in 1877 and covers an area of approximately twenty square miles in Cass County, Missouri. The City is a constitutionally approved charter city operating under the mayor/city manager/council form of government. The City Manager is the chief administrative officer of the City. The City provides services to its approximately 19,318 residents in many areas, including law enforcement, water and sewer services, community enrichment and development and various social services. Fire protection services are provided by a fire district which is a separate governmental entity. Primary and secondary education services are provided by the Raymore-Peculiar School District, also a separate governmental entity.

In determining the financial reporting entity, the City complies with the provisions of Governmental Accounting Standards Board Statement No. 14, "The Financial Reporting Entity," and includes all component units of which the City appointed a voting majority of the units' board and the City is either able to impose its will on the unit or a financial benefit or burden relationship exists.

The City has developed criteria to determine whether outside agencies with activities which benefit the citizens of the City, including joint agreements, should be included within its financial reporting entity. The criteria include, but are not limited to, whether the City exercises oversight responsibility, which includes financial interdependency, selection of governing authority, designation of management, ability to significantly influence operations, and accountability for fiscal matters, scope of public service and special financing relationships. Component units are reported in the City's financial statements as follows:

Blended Component Units

Raymore Municipal Assistance Corporation

The Raymore Municipal Assistance Corporation (MAC) was created to lessen the burden of the government of the City of Raymore, Missouri by financing, acquiring, leasing or subleasing property to the City. The City of Raymore, Missouri is the sole member of the MAC and the Board of Directors are appointed by the Raymore City Council.

CITY OF RAYMORE, MISSOURI  
NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

A. REPORTING ENTITY (Continued)

Blended Component Units (Continued)

Raymore Municipal Assistance Corporation (Continued)

The financial activity of the MAC consists of leasehold revenue bonds issued, and a lease agreement with the City of Raymore, Missouri to fund repayment of the bonds. Although it is legally separate from the City, the MAC is reported as if it were part of the primary government (blended) because its sole purpose is to serve the primary government exclusively.

Discretely Presented Component Unit

Galleria TIF District

This reporting unit has separate corporate powers and accounts for the material transactions related to proceeds of the TIF notes issued to pay for the Galleria TIF district along with the tax proceeds and uses generated by the District. This District creates the potential for financial benefit and/or burden for the City. The Raymore City Council appoints all six members of the TIF Commission's Board of Directors.

Hubach Hill and North Cass Parkway Transportation Development District

This reporting unit has separate corporate powers and accounts for the material transactions related to debt service of revenue bonds issued in 2009. The District currently has no revenue generated to service such debt and the City transfers needed funds to the District as determined necessary. The District creates the potential for financial benefit and/or burden for the City. The Raymore City Council appoints a voting majority of the District's Board of Directors.

Agency Fund

The City is voluntarily acting in a fiduciary capacity to account for the transactions of the Escrow Accounts. The Community Improvement Districts are to account for the collections and disbursements of incremental ad valorem taxes and corresponding bond payments related to projects under redevelopment contracts. The City is not financially responsible for the debt of the Districts and is reported in the financial statements as an Agency Fund. The Escrow Accounts are to account for certain revenues received by the City that are not considered an asset of the City. Since the collections of money are not to be spent for City use, the Escrow Accounts are reported in the financial statements as an Agency Fund.

CITY OF RAYMORE, MISSOURI  
NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

B. BASIS OF PRESENTATION

Government-Wide Statements

The statement of net assets and statement of activities report information on the City as a whole. They include all funds of the City except for fiduciary funds. The effects of inter-fund activity have been removed from these statements. Governmental activities, which normally are supported by taxes and intergovernmental receipts, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support.

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

Fund Financial Statements

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 a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues or receipts, and expenditures or expenses, as appropriate. Government resources are allocated to, and accounted for, in individual funds based on the purpose for which they are to be spent and the means by which spending activities are controlled.

The emphasis in fund financial statements is on the major funds in either the governmental or business-type activities categories. GASB Statement No. 34 sets forth minimum criteria for the determination of major funds, which should have a specific community focus.

The funds of the City are described below:

Governmental Fund Types

Governmental funds are those through which most governmental functions of the City are financed. The acquisition, use and balances of the City's expendable financial resources and the related liabilities (other than those in Proprietary Funds) are accounted for through Governmental Funds. The measurement focus is upon determination of changes in financial position. The following are the City's Governmental Fund Types:

General Fund - The General Fund is the principal operating fund of the City and accounts for all financial transactions not accounted for in other funds. The general operating expenditures, fixed charges and capital improvement costs that are not paid through other funds are financed through revenues received by the General Fund.

CITY OF RAYMORE, MISSOURI  
NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

B. BASIS OF PRESENTATION (Continued)

Fund Financial Statements (Continued)

Governmental Fund Types (Continued)

Special Revenue Funds - The Special Revenue Funds are used to account for revenues derived from specific taxes, governmental grants or other revenue sources which are restricted to finance particular functions or activities of the City.

Major Special Revenue Funds

Park and Recreation Fund - Accounts for revenues received and expenditures paid for recreational services provided by the Park and Recreation Board.

Transportation Fund - Established to account for intergovernmental road tax for construction and maintenance of City roads.

Storm Water Sales Tax - Established by vote of constituents to account for sales taxes received and expenditures for storm water control.

Nonmajor Special Revenue Fund

Development Projects Fund - Established to account for cash payments related to development districts which are expected to be repaid to the City by such districts.

The Debt Service Fund accounts for the accumulation of resources used for the payment of principal, interest and fiscal charges on long-term general obligation debt.

The Capital Projects Funds are used to account for financial resources segregated for the acquisition or construction of major capital facilities other than those financed by Enterprise Funds.

Major Capital Improvement Funds

Capital Improvement Fund - Established to be used to construct or purchase capital assets.

Nonmajor Capital Improvement Funds

Public Works Facility - Established to construct and furnish new public works building.

CITY OF RAYMORE, MISSOURI  
NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

B. BASIS OF PRESENTATION (Continued)

Fund Financial Statements (Continued)

Governmental Fund Types (Continued)

Nonmajor Capital Improvement Funds (Continued)

Capital Projects Fund - Established to use excise tax to construct or purchase capital assets.

V.E.R.P. Fund - Established to purchase capital assets with transfers from other funds.

Proprietary Fund Type

Proprietary funds are used to account for the City's ongoing organizations and activities which are similar to those often found in the private sector. The measurement focus is based upon determination of net income.

The Water and Sanitary Sewer Fund accounts for operations that are financed and operated in a manner similar to private business enterprises where the intent of the governing body is that the costs (expenses including depreciation) of providing water and sewer services on a continuing basis be financed or recovered primarily through user charges on where the periodic determination of net income or loss is deemed appropriate.

Fiduciary Fund Types

Fiduciary funds are used to account for assets by the City in a trustee capacity or as an agent for individuals, other governmental units and/or other funds.

The Agency Funds are custodial in nature and do not present results of operations or have a measurement focus. Agency funds are accounted for using the accrual basis of accounting. These funds are used to account for assets that the City holds for others in an agency capacity.

C. MEASUREMENT FOCUS, BASIS OF ACCOUNTING AND BASIS OF PRESENTATION

The government-wide financial statements are reported using the economic resources management 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 the related cash flows. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.



CITY OF RAYMORE, MISSOURI  
NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

C. MEASUREMENT FOCUS, BASIS OF ACCOUNTING AND BASIS OF PRESENTATION (Continued)

Governmental fund financial statements are reported using 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 with 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 period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

Property tax, sales taxes, franchise taxes, licenses, and interest associated with the current period are all considered to be susceptible to accrual and so have been recognized as revenues of the current period. All other revenue items are considered to be measurable and available only when cash is received by the City.

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with the fund's principal ongoing operations.

When both restricted and unrestricted resources are available for use, it is the City's policy to use restricted resources first, and then unrestricted resources as they are needed.

The City applies all applicable pronouncements of the Financial Accounting Standards Board (FASB) in accounting and reporting for proprietary activities issued on or before November 30, 1989, unless the pronouncements conflict with applicable Governmental Accounting Standards Board (GASB) guidance as prescribed by GASB Statement No. 20. No pronouncements of the FASB issued after November 30, 1989, have been adopted.

As a general rule the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule are payments in-lieu-of taxes and other charges between the government's water and sewer function and various other functions of the government. Elimination of these charges would distort the direct costs and program revenues reported for the various functions concerned.

D. BUDGETS

Budgets for the City are prepared and adopted on the modified cash basis of accounting for all governmental funds. The City Manager and Finance Director may make transfers of appropriations within a department. Transfers of appropriations between departments

CITY OF RAYMORE, MISSOURI  
NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

D. BUDGETS (Continued)

require the approval of the governing council. The City Council approved amendments to the budget during the year. The actual results of operations are presented in comparison to the budgets on the combined statement of revenues, expenditures and changes in fund balances - budget and actual - all governmental fund types. All governmental funds with the exception of the Development Projects and the Public Works Funds have legally adopted annual budgets. Appropriations lapse at year end, but may be reappropriated in the following year.

E. CASH AND INVESTMENTS

The City's cash and cash equivalents are considered to be cash on hand, demand deposits, and short-term investments with original maturities of three months or less.

The City's investment policies are structured to conform to Missouri Statute 30.270. The City is authorized to invest in Federal Agency discount notes, Federal Agency debt, Treasury Bills, Treasury Notes and Bonds, and Certificates of Deposit at Commercial Banks and S & L Associations, and Repurchase Agreements. Investments are reported at fair value.

F. RESTRICTED CASH AND INVESTMENTS

Certain cash and investment accounts are restricted for construction projects, debt service, and compliance with bond covenants.

G. PREPAIDS AND INVENTORIES

Prepaid balances are for payments made by the City in the current year to provide services occurring in the subsequent fiscal year, and the reserve for prepaid items has been recognized to signify that a portion of fund balance is not available for other subsequent expenditures. Prepaid expenses are accounted for using the consumption method.

Inventories, consisting of materials and supplies, are valued at lower of cost or market with use of the purchases method. Cost is determined using first-in, first-out (FIFO) basis.

H. ACCOUNTS RECEIVABLE

Accounts receivable is stated net of allowances. Receivables in the fund statements include receivables to be collected within 60 days after year end.

CITY OF RAYMORE, MISSOURI  
NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

I. CAPITAL ASSETS

Capital assets are expensed when purchased for fund statement presentation in governmental funds. Capital assets purchased in the Proprietary Fund for fund statement presentation and in all government-wide financial statements are reported as an asset and depreciated.

As the City did not include fixed asset accounting prior to October 31, 2003, a list of capital assets purchased prior to October 31, 2002, was prepared using various sources. Capital assets were valued at historical cost or estimated historical cost if actual was unavailable. Capital assets since October 31, 2003, are recorded at cost except for donated capital assets which are recorded at their estimated fair value at the date of donation. In addition, certain capitalized projects include administration and inspection fees, up to 6% of the construction costs, that were conducted by the City's departments.

Accumulated depreciation as of October 31, 2002, was established on capital assets purchased prior to October 31, 2002. Depreciation of all exhaustible capital assets is recorded as an expense in the statement of activities with accumulated depreciation reflected in the statement of net assets. Depreciation is provided over the assets' estimated useful lives using the straight-line method of depreciation. A capitalization threshold of \$5,000 is used to report capital assets. The range of estimated useful lives by type of asset is as follows:

Building and building improvements	25 - 50 years
Land improvements	10 - 20 years
Office equipment and furniture	7 - 10 years
Computer equipment, hardware and software	3 - 5 years
Machinery and equipment	7 - 15 years
Vehicles	5 - 10 years
Infrastructure	30 - 40 years

J. LONG-TERM DEBT

In the government-wide and proprietary fund financial statements, outstanding debt is reported as liabilities. Bond issuance costs and bond discounts or premiums are capitalized and amortized over the terms of the respective bonds using a method that approximates the effective interest method.

The governmental fund financial statements recognize the proceeds of debt as other financing sources of the current period. Issuance costs are reported as expenditures.

K. COMPENSATED ABSENCES

Under terms of the City's personal policy, city employees are granted vacation and sick leave in varying amounts based upon length of service. In the event of termination, an employee is paid for accumulated vacation up to a maximum accumulation of 320 hours and is paid for one out of every four days of sick leave and unused prior to date of termination.

CITY OF RAYMORE, MISSOURI  
NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

L. EQUITY CLASSIFICATION

Government-Wide Statements

Net assets are displayed in three components:

Invested in capital assets, net of related debt consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.

Restricted net assets consists of net assets with constraints placed on the use either by external groups, such as creditors, grantors, contributors or laws and regulations of other governments; or through constitutional provision or enabling legislation.

Unrestricted net assets do not meet the definition of restricted.

Fund Statements

The governmental fund financial statements present fund balances based on classifications that comprise a hierarchy based primarily on the extent to which the City is bound to honor constraints on the specific purposes for which amounts in the respective governmental funds can be spent. The classifications used in the governmental fund financial statements are as follows:

Nonspendable

This classification includes amounts that cannot be spent because they are either (a) not in spendable form or (b) are legally or contractually required to be maintained intact.

Restricted

This classification includes amounts for which constraints have been placed on the use of the resources either (a) externally imposed by creditors (such as through a debt covenant), grantors, contributors, or laws or regulations of other governments, or (b) imposed by law through constitutional provisions or enabling legislation.

Committed

This classification includes amounts that can be used only for specific purposes pursuant to constraints imposed by formal action of the City Council by means of an ordinance. These amounts cannot be used for any other purpose unless the Board removes or changes the specified use by taking the same type of action that was employed when the funds were initially committed. This classification also includes contractual obligations to the extent that existing resources have been specifically committed for use in satisfying those contractual requirements.

CITY OF RAYMORE, MISSOURI  
NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

L. EQUITY CLASSIFICATION (Continued)

Fund Statements (Continued)

Assigned

This classification includes amounts that are constrained by the City's intent to be used for a specific purpose but are neither restricted nor committed. This intent can be expressed by the City Council.

Unassigned

This classification includes the residual fund balance for the General Fund.

The City would typically use restricted fund balances first, followed by committed resources, and then assigned resources, as appropriate opportunities arise, but reserves the right to selectively spend unassigned resources first to defer the use of these other classified funds.

M. USE OF ESTIMATES

The preparation of basic 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 reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the basic financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

NOTE 2. CASH AND INVESTMENTS

The City maintains a cash and investment pool which is available for use by most funds. Each fund type's portion of this pool is displayed on the combined balance sheet as pooled cash and investments. Interest earned is allocated to the funds on the basis of month end cash and investment balances in those funds. Cash and investments are separately held by some of the City's funds.

The funds of the City must be deposited and invested under the terms of a contract, contents of which are set out in the Depository Contract Law. The depository bank places approved pledged securities for safekeeping and trust with the City's agent bank in an amount sufficient to protect City funds on a day-to-day basis during the period of the contract. The pledge of approved securities is waived only to the extent of the depository bank's dollar amount of Federal Deposit Insurance Corporation (FDIC) insurance.

CITY OF RAYMORE, MISSOURI  
NOTES TO FINANCIAL STATEMENTS

NOTE 2. CASH AND INVESTMENTS (Continued)

Custodial credit risk for deposits is the risk that in the event of a failure of a depository financial institution, the City's deposits may not be returned or the City will not be able to recover collateral securities in the possession of any outside party. The City's policy requires deposits to be 100 percent secured by collateral valued at market less the amount covered by the FDIC.

As of October 31, 2012, none of the City's bank balances with financial institutions was exposed to custodial credit risk.

Investments

Authorized Investments - The City is authorized to invest in Federal Agency discount notes, Federal Agency debt, Treasury Bills, Treasury Notes and Bonds, and Certificates of Deposit at Commercial Banks and S & L Associations, and Repurchase Agreements.

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. As a means of limiting its exposure to fair value losses arising from rising interest rates, the City's investment policy requires operating funds to be invested to coincide with projected cash flow needs.

As of October 31, 2012, the City had the following investments.

Investment Type	Maturity Date	Yield %	Rating	Fair Value
MOSIP Pool	01/18/13	0.05	AAAm	2,000,086
FHLD	05/31/13	0.16	AA+	2,495,989
FHLMC	09/25/15	0.50	AA+	2,000,000
Certificate of Deposit	11/15/12	0.15		2,000,000
Certificate of Deposit	01/23/13	0.18		2,002,696
Certificate of Deposit	06/01/13	0.15		358,235
Certificate of Deposit	06/27/13	0.20		661,405
Certificate of Deposit	09/13/13	0.19		2,000,000
Certificate of Deposit	09/29/14	0.31		1,500,000
Investments held in trust	Various	Various		<u>304,347</u>
Total investments				15,322,758
Less: Investments allocated to Fiduciary Funds				<u>(451,637)</u>
Total investments allocated to City Funds				<u>14,871,121</u>
Investment		Unrestricted	Restricted	Total
Governmental Activities		8,351,198	1,406,054	9,757,252
Business-Type Activities		<u>4,494,066</u>	<u>619,803</u>	<u>5,113,869</u>
		<u>12,845,264</u>	<u>2,025,859</u>	<u>14,871,121</u>

CITY OF RAYMORE, MISSOURI  
NOTES TO FINANCIAL STATEMENTS

NOTE 2. CASH AND INVESTMENTS (Continued)

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. All investments are securities of government-sponsored agencies.

Concentration of Credit Risk - The City's investment policy is to apply the prudent-person rule: Investments will be made with judgment and care, under the circumstances then prevailing, which persons of prudence, discretion and intelligence exercise in the management of their own affairs, not for speculation but for investment, considering probable safety of their capital as well as the probable income to be derived.

Bond escrow accounts are held and invested by escrow trust agencies which are required to invest as stated in agreement in accordance with state law.

NOTE 3. CAPITAL ASSETS

Capital asset activity for the year ended October 31, 2012 was as follows:

	Balance October 31, 2011	Additions	Deletions	Balance October 31, 2012
<u>Governmental Activities</u>				
Capital assets, not being depreciated				
Land	3,030,479			3,030,479
Construction in progress	<u>732,622</u>	<u>2,015,494</u>	<u>(1,561,246)</u>	<u>1,186,870</u>
Total capital assets not being depreciated	<u>3,763,101</u>	<u>2,015,494</u>	<u>(1,561,246)</u>	<u>4,217,349</u>
Capital assets, being depreciated				
Intangible property	155,887			155,887
Buildings and improvements	13,144,356	250,978		13,395,334
Office equipment and furniture	47,770		(6,250)	41,520
Computer equipment and software	224,366	16,950		241,316
Machinery and equipment	1,132,788	96,340	(20,786)	1,208,342
Vehicles	1,260,190	429,153	(161,960)	1,527,383
Infrastructure	<u>80,360,560</u>	<u>1,278,593</u>		<u>81,639,153</u>
Total capital assets being depreciated	<u>96,325,917</u>	<u>2,072,014</u>	<u>(188,996)</u>	<u>98,208,935</u>

CITY OF RAYMORE, MISSOURI  
NOTES TO FINANCIAL STATEMENTS

NOTE 3. CAPITAL ASSETS (Continued)

	Balance October 31, 2011	Additions	Deletions	Balance October 31, 2012
<u>Governmental Activities (Continued)</u>				
Less accumulated depreciation for:				
Intangible property	40,804	9,413		50,217
Buildings and improvements	2,789,118	428,240		3,217,358
Office equipment and furniture	41,444	1,503	(6,250)	36,697
Computer equipment and software	168,717	13,625		182,342
Machinery and equipment	690,082	100,105	(20,786)	769,401
Vehicles	765,200	155,719	(138,483)	782,436
Infrastructure	<u>31,324,433</u>	<u>3,437,969</u>		<u>34,762,402</u>
Total accumulated depreciation	<u>35,819,798</u>	<u>4,146,574</u>	<u>(165,519)</u>	<u>39,800,853</u>
Total capital assets, being depreciated	<u>60,506,119</u>	<u>(2,074,560)</u>	<u>(23,477)</u>	<u>58,408,082</u>
Governmental activities capital assets, net	<u>64,269,220</u>	<u>(59,066)</u>	<u>(1,584,723)</u>	<u>62,625,431</u>
<u>Business-Type Activities</u>				
Capital assets, not being depreciated				
Land	337,399			337,399
Construction in progress	<u>764,157</u>	<u>1,335,229</u>	<u>(553,258)</u>	<u>1,546,128</u>
Total capital assets not being depreciated	<u>1,101,556</u>	<u>1,335,229</u>	<u>(553,258)</u>	<u>1,883,527</u>
Capital assets, being depreciated				
Buildings and improvements	353,741			353,741
Vehicles and equipment	634,661		(45,183)	589,478
Intangible property	3,155,820			3,155,820
Infrastructure	<u>71,407,374</u>	<u>505,871</u>		<u>71,913,245</u>
Total capital assets not being depreciated	<u>75,551,596</u>	<u>505,871</u>	<u>(45,183)</u>	<u>76,012,284</u>
Less accumulated depreciation for:				
Intangible property	303,821	133,959		437,780
Buildings and improvements	73,669	8,754		82,423
Vehicles and equipment	312,187	39,574	(45,183)	306,578
Infrastructure	<u>39,761,982</u>	<u>2,478,086</u>		<u>42,240,068</u>
Total accumulated depreciation	<u>40,451,659</u>	<u>2,660,373</u>	<u>(45,183)</u>	<u>43,066,849</u>
Total capital assets, being depreciated	<u>35,099,937</u>	<u>(2,154,502)</u>		<u>32,945,435</u>
Business-type activities capital assets, net	<u>36,201,493</u>	<u>(819,273)</u>	<u>(553,258)</u>	<u>34,828,962</u>



CITY OF RAYMORE, MISSOURI  
NOTES TO FINANCIAL STATEMENTS

NOTE 3. CAPITAL ASSETS (Continued)

The following table summarizes the depreciation by function for the year ended October 31, 2012:

	Governmental Activities	Business-Type Activities
Administration	113,167	
Information Technology	9,225	
Community Development	13,154	
Engineering	168,059	
Streets and Roads	3,220,988	
Building and Grounds	199,050	
Stormwater	47,296	
Police Department	123,411	
Emergency Management	7,267	
Parks	244,957	
Water and Sewer		2,660,373
	<u>4,146,574</u>	<u>2,660,373</u>

NOTE 4. LONG-TERM DEBT

Governmental Activities

Changes in the debt for the year ended October 31, 2012, consisted of the following:

	Balance November 1, 2011	Addi- tions	Retire- ments	Balance October 31, 2012	Due in One Year
General Obligation Bonds	19,815,000		(1,120,000)	18,695,000	1,250,000
Special Obligation Refunding Bonds	3,445,000		(200,000)	3,245,000	210,000
Capital Appreciation Bonds	302,373			302,373	- 0 -
Note payable	240,000		(18,000)	222,000	19,000
Certificates of Partici- pation	1,265,000		(195,000)	1,070,000	200,000
Compensated absences	420,032	445,586	(420,032)	445,586	445,586
Bond premium	80,939		(12,273)	68,666	12,273
Bond discount	<u>(33,026)</u>		<u>2,201</u>	<u>(30,825)</u>	<u>(2,201)</u>
Total governmental long-term liabilities	<u>25,535,318</u>	<u>445,586</u>	<u>(1,963,104)</u>	<u>24,017,800</u>	<u>2,134,658</u>

CITY OF RAYMORE, MISSOURI  
NOTES TO FINANCIAL STATEMENTS

NOTE 4. LONG-TERM DEBT (Continued)

General Obligation Bonds

\$4,625,000 General Obligation Refunding Bonds, Series 2004, dated December 2004; due in annual installments varying from year to year until March 1, 2016; interest at 3.5% to 4%.	2,870,000
\$14,400,000 General Obligation Bonds, Series 2007, dated August 6, 2007; due in annual installments varying from year to year until maturity in March 2027; interest at 4.25% to 6.5%.	14,400,000
\$2,515,000 General Obligation Bonds, Series 2008 (Refunding 1999), dated March 25, 2008, due in annual installments varying from year to year until maturity in March 2019, interest at 3.3 % to 4%.	<u>1,425,000</u>
Total general obligation bonds	<u>18,695,000</u>

Aggregate annual principal and interest payments applicable to the general obligation bonds are:

Year Ending October 31,	Principal	Interest
2013	1,250,000	782,248
2014	1,365,000	732,916
2015	805,000	693,498
2016	570,000	664,930
2017	535,000	640,411
2018 - 2022	4,630,000	2,718,964
2023 - 2027	<u>9,540,000</u>	<u>1,186,202</u>
	<u>18,695,000</u>	<u>7,419,169</u>

Certificates of Participation

\$1,640,000 Certificates of Participation; due in annual installments varying from year to year until maturity on April 1, 2017; interest from 1.85% to 3.70%.	<u>1,070,000</u>
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CITY OF RAYMORE, MISSOURI  
NOTES TO FINANCIAL STATEMENTS

NOTE 4. LONG-TERM DEBT (Continued)

Governmental Activities (Continued)

Certificates of Participation (Continued)

Aggregate annual principal and interest payments applicable to the leasehold revenue bonds are:

Year Ending October 31,	Principal	Interest
2013	200,000	32,510
2014	205,000	26,483
2015	215,000	19,758
2016	220,000	12,360
2017	<u>230,000</u>	<u>4,255</u>
	<u>1,070,000</u>	<u>95,366</u>

Special Obligation Refunding Bonds

\$4,345,000 Special Obligation Refunding Bonds, Series 2006, dated December 1, 2006; due in annual installments varying from year to year until maturity in March 2023; interest at 4.1% to 4.5% 3,245,000

Aggregate annual principal and interest payments applicable to the special obligation refunding bonds are:

Year Ending October 31,	Principal	Interest
2013	210,000	137,069
2014	215,000	128,276
2015	230,000	118,986
2016	235,000	109,162
2017	245,000	98,900
2018 - 2022	1,425,000	317,651
2023	<u>685,000</u>	<u>15,413</u>
	<u>3,245,000</u>	<u>925,457</u>

Capital Appreciation Bonds

\$302,373 Capital Appreciation Bonds, Series 2000, dated September 1, 2000; due in annual installments varying from year to year until maturity in March 2015; interest at 5.75% 302,373

CITY OF RAYMORE, MISSOURI  
NOTES TO FINANCIAL STATEMENTS

NOTE 4. LONG-TERM DEBT (Continued)

Governmental Activities (Continued)

Capital Appreciation Bonds (Continued)

Aggregate annual principal and interest payments applicable to the capital appreciation bonds are:

Year Ending October 31,	Principal	Interest
2013	- 0 -	- 0 -
2014	- 0 -	- 0 -
2015	<u>302,373</u>	<u>382,627</u>
	<u>302,373</u>	<u>382,627</u>

Notes Payable

Note payable, Department of Natural Resources, dated December 1, 2002, with final payment due January 1, 2023; interest at 1.6%. Note secured by tax revenues.

222,000

Aggregate annual principal and interest payments applicable to notes payable are:

Year Ending October 31,	Principal	Interest
2013	19,000	3,400
2014	19,000	3,096
2015	19,000	2,792
2016	19,000	2,488
2017	20,000	2,176
2018 - 2022	103,000	6,008
2023	<u>23,000</u>	<u>184</u>
	<u>222,000</u>	<u>20,144</u>

Compensated Absences

Compensated absences are payable upon separation from employment which could occur at any time and are, therefore, considered payable within one year and are liquidated by the governmental fund responsible for generating the liability. The liability is allocated to each fund as follows:

General	418,232
Park	<u>27,254</u>
	<u>445,486</u>

CITY OF RAYMORE, MISSOURI  
NOTES TO FINANCIAL STATEMENTS

NOTE 4. LONG-TERM DEBT (Continued)

Business-Type Activities

Changes in the debt for the year ended October 31, 2012, consisted of the following:

	Balance November 1, 2011	Addi- tions	Retire- ments	Balance October 31, 2012	Due in One Year
Water Pollution Control					
Revenue Bonds	715,000		(345,000)	370,000	370,000
Water Revenue Bonds	970,000		(100,000)	870,000	105,000
Compensated absences	28,797	10,553	(28,797)	10,553	10,553
Bond Premium	<u>8,928</u>	<u>      </u>	<u>(893)</u>	<u>8,035</u>	<u>893</u>
 Total business-type activities					
long-term liabilities	<u>1,722,725</u>	<u>10,553</u>	<u>(474,690)</u>	<u>1,258,588</u>	<u>486,446</u>

Revenue Bonds

\$4,350,000 June 1, 1992, Water Pollution Control Revenue Bonds (State Revolving Fund Program - Multiple Participant Series) Series 1 992A, due in annual installments varying from year to year until maturity on July 1, 2013; interest at 4.5% to 6.55%.

370,000

\$1,800,000 December 1, 1999, Water Pollution Control and Drinking Water Revenue Bonds (State Revolving Fund Program - Multiple Participant Series) Series 1 999B; due in annual installments varying from year to year until maturity on July 1, 2019; interest at 4.125% to 5.75%.

870,000

Total revenue bonds 1,240,000

Aggregate annual principal and interest payments applicable to the revenue bonds are:

Year Ending October 31,	Principal	Interest
2013	475,000	72,621
2014	110,000	42,821
2015	115,000	36,882
2016	125,000	30,556
2017	130,000	23,562
2018 - 2019	<u>285,000</u>	<u>24,550</u>
	<u>1,240,000</u>	<u>230,992</u>

CITY OF RAYMORE, MISSOURI  
NOTES TO FINANCIAL STATEMENTS

NOTE 4. LONG-TERM DEBT (Continued)

Business-Type Activities (Continued)

Compensated Absences

Compensated absences are payable upon separation from employment which could occur at any time and are, therefore, considered payable within one year and are liquidated by the governmental fund responsible for generating the liability. The liability is allocated to each fund as follows:

Water and Sanitary Sewer	<u>10,553</u>
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Discretely Presented Component Units

Galleria TIF District

Changes in the debt for the year ended October 31, 2010, consisted of the following:

	Balance November 1, 2011	Addi- tions	Retire- ments	Balance October 31, 2012	Due in One Year
Galleria TIF Bond Series 2005	9,505,000		(270,000)	9,235,000	300,000
Bond discount	<u>(247,205)</u>	_____	<u>14,982</u>	<u>(232,223)</u>	<u>(14,982)</u>
Total Galleria TIF District	<u>9,257,795</u>	=====	<u>(255,018)</u>	<u>9,002,777</u>	<u>285,018</u>

Revenue Bonds

\$10,405,000 October 15, 2005, Tax Increment Financing Revenue Bonds, due in annual installments varying from year to year until maturity on March 1, 2028; interest at 4.0% to 5.625%. 9,235,000

Aggregate annual principal and interest payments applicable to the revenue bonds are:

Year Ending October 31,	Principal	Interest
2013	300,000	501,156
2014	325,000	485,328
2015	355,000	467,903
2016	395,000	448,191
2017	400,000	426,826
2018 - 2022	2,595,000	1,752,991
2023 - 2027	3,800,000	860,906
2028	<u>1,065,000</u>	<u>29,953</u>
	<u>9,235,000</u>	<u>4,973,254</u>

CITY OF RAYMORE, MISSOURI  
NOTES TO FINANCIAL STATEMENTS

NOTE 4. LONG-TERM DEBT (Continued)

Discretely Presented Component Units (Continued)

Hubach Hill and North Cass Parkway Transportation Development District

Changes in the debt for the year ended October 31, 2012, consisted of the following:

	Balance November 1, 2011	Addi- tions	Retire- ments	Balance October 31, 2012	Due in One Year
2009 Infrastructure Improvement Revenue Bonds	6,395,000	=====	=====	6,395,000	- 0 -

Revenue Bonds

\$7,695,000 January 15, 2009, Infrastructure Improvement Revenue Bonds, due in annual installments varying from year to year until maturity on September 1, 2032; interest at 4.0% to 6.5%.

6,395,000

Aggregate annual principal and interest payments applicable to the revenue bonds are:

Year Ending October 31,	Principal	Interest
2013	- 0 -	396,600
2014	- 0 -	396,600
2015	- 0 -	396,600
2016	- 0 -	396,600
2017	5,000	396,600
2018 - 2022	1,050,000	1,891,500
2023 - 2027	1,950,000	1,466,194
2028 - 2032	<u>3,390,000</u>	<u>738,613</u>
	<u>6,395,000</u>	<u>6,079,307</u>

NOTE 5. PROPERTY TAXES

The City's property tax is levied each November on the assessed value as of the prior January 1 for all property located in the City. Assessed valuations are established by the Cass County Assessor. The county collects the property tax and remits it to the City on a monthly basis.

The assessed value for property located in the City as of January 1, 2011, on which the fiscal year 2012 levy was based is as follows:

Real estate	230,279,967
Personal property	<u>38,041,208</u>
	<u>268,321,175</u>

CITY OF RAYMORE, MISSOURI  
NOTES TO FINANCIAL STATEMENTS

NOTE 5. PROPERTY TAXES (Continued)

The City is permitted by Missouri State Statutes to levy taxes up to \$1.00 per \$100 of assessed valuation for general governmental services other than payment of principal and interest on long-term debt, up to \$.20 for recreation, and in unlimited amounts for the payment of principal and interest on long-term debt. The City's property tax levies for the year ended October 31, 2012, per \$100 assessed valuation, were as follows:

General operating	0.4647
Parks and recreation	0.1251
Debt service	<u>0.7170</u>
	<u>1.3068</u>

Property taxes may attach as an enforceable lien on property as of January 1. Taxes are levied no later than November 1 and are due and payable at that time. All unpaid taxes levied by November 1 become delinquent January 1 of the following year.

NOTE 6. INTERFUND TRANSACTIONS

	Transfers In					Enterprise	Total
	General	Parks and Recre- ation	Transpor- tation	Capital Improve- ment Fund	Non- major Funds		
<u>Transfers Out:</u>							
General Fund		40,000	335,722	200,000	243,539		819,261
Parks and recreation					37,928		37,928
Transportation	358,143				91,035		449,178
Capital Improvement	147						147
Debt service						112,308	112,308
Storm water sales tax	189,262						189,262
Nonmajor funds				87,995			87,995
Enterprise	<u>635,054</u>				<u>70,790</u>		<u>705,844</u>
 Total	 <u>1,182,606</u>	 <u>40,000</u>	 <u>335,722</u>	 <u>287,995</u>	 <u>443,292</u>	 <u>112,308</u>	 <u>2,401,923</u>

Transfers are used to move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them and to use unrestricted revenues collected in the General Fund to finance various programs accounted for in other funds in accordance with budgetary authorizations. In addition, the Capital Improvement Fund transferred \$396,600 to the Hubach Hill and North Cass Parkway Transportation Development District (a discretely presented component unit of the City) to assist in the payment of scheduled debt service as recorded in the Fund Statements and the Statement of Activities.



CITY OF RAYMORE, MISSOURI  
NOTES TO FINANCIAL STATEMENTS

NOTE 7. PENSION PLAN

Plan Description

The City of Raymore, Missouri participates in the Missouri Local Government Employees Retirement System (LAGERS), an agent multiple-employer public employee retirement system that acts as a common investment and administrative agent for local government entities in Missouri. LAGERS is a defined benefit pension plan which provides retirement, disability and death benefits to plan members and beneficiaries.

LAGERS was created and is governed by statute, Section RSMo 70.600-70.755. As such, it is the system's responsibility to administer the law in accordance with the expressed intent of the General Assembly. The plan is qualified under the Internal Revenue Code Section 401(a) and it is tax exempt.

The Missouri Local Government Employees Retirement System issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained by writing to LAGERS, P.O. Box 1665, Jefferson City, Missouri 65102 or by calling 1-800-447-4334.

Funding Status

Full-time employees of the City of Raymore, Missouri do not contribute to the pension plan. The June 30, 2012 statutorily required contribution rates are 11.4% (general) and 12.4% (police) of annual covered payroll. The contribution requirements of plan members are determined by the governing body of the political subdivision. The contribution provisions of the political subdivision are established by state statute.

For 2012, the political subdivision's annual pension cost was \$447,056. Actual contributions were \$540,192 and the net pension obligation (NPO) was \$15,947. The annual required contribution (ARC) was determined as part of the February 28, 2009 and February 28, 2010 annual actuarial valuations using the entry age actuarial cost method. The actuarial assumptions included (a) a rate of return on the investment of present and future assets of 7.25% per year, compounded annually, (b) projected salary increases of 3.5% per year, compounded annually, attributable to inflation, (c) additional projected salary increases ranging from 0.0% to 6.0% per year depending on age and division, attributable to seniority/merit, (d) pre-retirement mortality based on 75% of the RP-2000 Combined Healthy Table set back 0 years for men and 0 years for women and (e) post-retirement mortality based on 105% of the 1994 Group Annuity Mortality table set back 0 years for men and 0 years for women. The actuarial value of assets was determined using techniques that smooth the effects of short-term volatility in the market value of investments over a five-year period. The unfunded actuarial accrued liability is being amortized as a level percentage of projected payroll on a closed basis. The amortization period as of February 28, 2009 was 30 years for the General division and 28 years for the Police division. The amortization period as of February 28, 2010 was 21 years for the General division and 21 years for the Police division.

CITY OF RAYMORE, MISSOURI  
NOTES TO FINANCIAL STATEMENTS

NOTE 7. PENSION PLAN (Continued)

Trend Information

Fiscal Year Ending	Annual Pension Cost (APC)	Percentage of APC Contributed	Net Pension Obligation
6/30/10	447,056	100	- 0 -
6/30/11	478,193	97.8	10,520
6/30/12	545,619	99.0	15,947

Schedule of Funding Progress

Actuarial Valuation Date	(a) Actuarial Value of Assets	(b) Entry Age Actuarial Accrued Liability	(b-a) Unfunded Accrued Liability (UAL)	(a/b) Funded Ratio	(c) Annual Covered Payroll	[(b-a)/c] UAL as a Percentage of Covered Payroll
2/28/10	5,404,803	7,150,166	1,745,363	76%	4,490,133	39%
2/28/11	5,901,634	7,728,124	1,826,490	76%	4,495,674	41%
2/29/12	6,322,065	8,072,876	1,750,811	78%	4,639,243	38%

Note: The above assets and actuarial accrued liability do not include the assets and present value of benefits associated with the Benefit Reserve Fund and the Casualty Reserve Fund. The actuarial assumptions were changed in conjunction with the February 28, 2011 annual actuarial valuations. For a complete description of the actuarial assumptions used in the annual variations, please contact the LAGERS office in Jefferson City.

NOTE 8. DEFERRED COMPENSATION PLAN

The City offers its employees a deferred compensation plan created in accordance with Internal Revenue Code Section 457. The plan, available to all City employees, permits them to defer a portion of their salary until future years. Participation in the plan is optional. The deferred compensation is not available to employees until termination, retirement, death or unforeseeable emergency.

All amounts of compensation deferred under the plan, all property and rights purchased with those amounts, and all income attributable to those amounts, property or rights are solely the property and rights of the participants. Investments are managed by the plan's trustee under several investment options. The choice of the investment option(s) is made by the participants.

CITY OF RAYMORE, MISSOURI  
NOTES TO FINANCIAL STATEMENTS

NOTE 9. RISK MANAGEMENT

The City is a member of the Mid-America Regional Council Insurance Trust (MARCIT), a not-for-profit corporation consisting of local governments and political subdivisions. MARCIT was formed as a public entity risk retention pool operating as a common risk management and insurance program to cover health and dental, workers' compensation and property and casualty claims for its members. MARCIT has been established as assessable pools and accounting records are maintained for each line of coverage on a policy-year basis. The City pays annual premiums to MARCIT for all coverage types.

The agreement with MARCIT provides that MARCIT will be self-sustaining through member premiums. MARCIT has the authority to assess members for any deficiencies of revenues under expenses for any single plan year. Likewise, MARCIT has the authority to declare refunds to members for the excess of revenues over expenses relating to any single plan year. MARCIT has not had deficiencies in any of the past three fiscal years. The City has not incurred any claims which have exceeded its coverage in any of the past three fiscal years.

NOTE 10. LITIGATION

As of February 13, 2013, the City had unsettled claims and agreements in principal. The unsettled claims are at various stages and at this time, outcomes cannot be predicted. The City is vigorously defending each unsettled claim.

NOTE 11. COMMITMENTS

As of October 31, 2012, the City had outstanding commitments totaling \$1,682,463 for various contracts.

NOTE 12. SUBSEQUENT EVENTS

After the end of the fiscal year, the City issued General Obligation Refunding Bonds, Series 2012, in the amount of \$9,335,000 for the purpose of refunding the City's General Obligation Refunding Bonds, Series 2004 and a portion of the General Obligation Bonds, Series 2007. The bonds were issued with interest rates ranging from 2.0% to 3.0% per annum. Interest is to be paid semiannually on March 1 and September 1, with annual principal payments beginning March 1, 2014. The final bond will come due on March 1, 2027.

It is anticipated that the remainder of the General Obligation Bonds, Series 2007, will be refunded by the issuance of General Obligation Refunding Bonds, Series 2013, during the next fiscal year.

In preparing the financial statements, the City has evaluated events and transactions for potential recognition or disclosure through February 13, 2013, the date the financial statements were available to be issued.

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CITY OF RAYMORE, MISSOURI  
REQUIRED SUPPLEMENTARY INFORMATION

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CITY OF RAYMORE, MISSOURI  
REQUIRED SUPPLEMENTARY INFORMATION  
BUDGETARY COMPARISON SCHEDULE  
GENERAL FUND  
YEAR ENDED OCTOBER 31, 2012

	General Fund			Variance Positive (Negative)
	Original Budget	Final Budget	Actual	
<b>REVENUES</b>				
Taxes				
Property taxes	1,190,646	1,190,646	1,203,701	13,055
Sales taxes	1,994,795	1,994,795	2,161,012	166,217
Franchise fees	2,188,848	2,188,848	2,251,800	62,952
Other taxes	410,000	410,000	555,424	145,424
Charges for services	164,396	164,396	177,717	13,321
Fines and forfeitures	345,300	345,300	383,597	38,297
Licenses, fees and permits	194,927	194,927	356,894	161,967
Intergovernmental	92,114	92,114	128,348	36,234
Interest	31,000	31,000	10,658	(20,342)
Refunds and reimbursements	60,660	60,660	52,168	(8,492)
Miscellaneous	40,260	40,260	52,767	12,507
Total revenues	<u>6,712,946</u>	<u>6,712,946</u>	<u>7,334,086</u>	<u>621,140</u>
<b>EXPENDITURES</b>				
General Government				
Administrative	896,473	1,026,473	777,900	248,573
Information Technology	317,411	317,411	286,171	31,240
Economic Development	218,308	218,308	198,612	19,696
Community Development	609,244	609,244	555,576	53,668
Engineering	419,367	419,367	400,861	18,506
Streets	904,651	904,651	845,868	58,783
Building and Grounds	359,362	359,362	328,098	31,264
Stormwater	212,596	212,596	193,169	19,427
Court	152,005	152,005	141,377	10,628
Finance	481,785	481,785	480,431	1,354
Police	3,141,779	3,184,721	3,113,647	71,074
Emergency preparedness	106,972	106,972	106,905	67
Capital outlay	74,190	74,190	67,762	6,428
Total expenditures	<u>7,894,143</u>	<u>8,067,085</u>	<u>7,496,377</u>	<u>570,708</u>
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	<u>(1,181,197)</u>	<u>(1,354,139)</u>	<u>(162,291)</u>	<u>1,191,848</u>

CITY OF RAYMORE, MISSOURI  
 REQUIRED SUPPLEMENTARY INFORMATION  
 BUDGETARY COMPARISON SCHEDULE  
 GENERAL FUND  
 YEAR ENDED OCTOBER 31, 2012

	General Fund			Variance Positive (Negative)
	Original Budget	Final Budget	Actual	
OTHER FINANCING SOURCES (USES)				
Transfer in	1,234,238	1,234,238	1,182,606	(51,632)
Transfers out	<u>(824,371)</u>	<u>(824,371)</u>	<u>(819,261)</u>	<u>5,110</u>
Total other financing sources (uses)	<u>409,867</u>	<u>409,867</u>	<u>363,345</u>	<u>(46,522)</u>
NET CHANGE IN FUND BALANCE	<u>(771,330)</u>	<u>(944,272)</u>	201,054	<u>1,145,326</u>
FUND BALANCE, beginning of year			<u>4,921,895</u>	
FUND BALANCE, end of year			<u>5,122,949</u>	



CITY OF RAYMORE, MISSOURI  
 REQUIRED SUPPLEMENTARY INFORMATION  
 BUDGETARY COMPARISON SCHEDULE  
 MAJOR SPECIAL REVENUE FUNDS  
 YEAR ENDED OCTOBER 31, 2012

	Park and Recreation Fund				Transportation Fund				Storm Water Sales Tax Fund				Total Major Special Revenue Funds			
	Original Budget	Final Budget	Actual	Variance Positive (Negative)	Original Budget	Final Budget	Actual	Variance Positive (Negative)	Original Budget	Final Budget	Actual	Variance Positive (Negative)	Original Budget	Final Budget	Actual	Variance Positive (Negative)
REVENUES																
Taxes																
Property	320,530	320,530	326,712	6,182					449,485	449,485	458,675	9,190	770,015	770,015	785,387	15,372
Road					157,077	157,077	201,414	44,337					157,077	157,077	201,414	44,337
Sales	449,485	449,485	458,675	9,190	898,969	898,969	909,432	10,463					1,348,454	1,348,454	1,368,107	19,653
Charges for services	375,478	375,478	375,369	(109)									375,478	375,478	375,369	(109)
Grants					953	953	127,046	126,093					953	953	127,046	126,093
Interest	5,110	5,110	1,456	(3,654)			1,545	1,545	82	82	52	(30)	5,192	5,192	3,053	(2,139)
Refunds and reimbursements			1,119	1,119							278	278			1,397	1,397
Miscellaneous	10,195	10,195	15,047	4,852									10,195	10,195	15,047	4,852
Total revenues	<u>1,160,798</u>	<u>1,160,798</u>	<u>1,178,378</u>	<u>17,580</u>	<u>1,056,999</u>	<u>1,056,999</u>	<u>1,239,437</u>	<u>182,438</u>	<u>449,567</u>	<u>449,567</u>	<u>459,005</u>	<u>9,438</u>	<u>2,667,364</u>	<u>2,667,364</u>	<u>2,876,820</u>	<u>209,456</u>
EXPENDITURES																
Parks and Recreation	1,006,412	1,006,412	1,001,341	5,071									1,006,412	1,006,412	1,001,341	5,071
Storm Water											3,656	(3,656)			3,656	(3,656)
Capital outlay	250,000	253,072	372,303	(119,231)	1,338,000	1,048,488	1,443,840	(395,352)	52,000	52,000	164,303	(112,303)	1,640,000	1,353,560	1,980,446	(626,886)
Debt service																
Principal	46,569	46,569	39,000	7,569					207,973	207,973	174,000	33,973	254,542	254,542	213,000	41,542
Interest and fiscal fees			7,987	(7,987)							33,973	(33,973)			41,960	(41,960)
Total expenditures	<u>1,302,981</u>	<u>1,306,053</u>	<u>1,420,631</u>	<u>(114,578)</u>	<u>1,338,000</u>	<u>1,048,488</u>	<u>1,443,840</u>	<u>(395,352)</u>	<u>259,973</u>	<u>259,973</u>	<u>375,932</u>	<u>(115,959)</u>	<u>2,900,954</u>	<u>2,614,514</u>	<u>3,240,403</u>	<u>(625,889)</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>(142,183)</u>	<u>(145,255)</u>	<u>(242,253)</u>	<u>(96,998)</u>	<u>(281,001)</u>	<u>8,511</u>	<u>(204,403)</u>	<u>(212,914)</u>	<u>189,594</u>	<u>189,594</u>	<u>83,073</u>	<u>(106,521)</u>	<u>(233,590)</u>	<u>52,850</u>	<u>(363,583)</u>	<u>(416,433)</u>
OTHER FINANCING SOURCES (USES)																
Transfers in	40,000	40,000	40,000				335,722	335,722					40,000	40,000	375,722	335,722
Transfers out	(38,727)	(38,727)	(37,928)	799	411,035	411,035	(449,178)	(860,213)	(189,262)	(189,262)	(189,262)		183,046	183,046	(676,368)	(859,414)
Total other financing sources (uses)	<u>1,273</u>	<u>1,273</u>	<u>2,072</u>	<u>799</u>	<u>411,035</u>	<u>411,035</u>	<u>(113,456)</u>	<u>(524,491)</u>	<u>(189,262)</u>	<u>(189,262)</u>	<u>(189,262)</u>		<u>223,046</u>	<u>223,046</u>	<u>(300,646)</u>	<u>(523,692)</u>
NET CHANGE IN FUND BALANCE	<u>(140,910)</u>	<u>(143,982)</u>	<u>(240,181)</u>	<u>(96,199)</u>	<u>130,034</u>	<u>419,546</u>	<u>(317,859)</u>	<u>(737,405)</u>	<u>332</u>	<u>332</u>	<u>(106,189)</u>	<u>(106,521)</u>	<u>(10,544)</u>	<u>275,896</u>	<u>(664,229)</u>	<u>(940,125)</u>
FUND BALANCE, beginning of year			<u>1,033,017</u>				<u>2,147,117</u>				<u>358,335</u>				<u>3,538,469</u>	
FUND BALANCE, end of year			<u>792,836</u>				<u>1,829,258</u>				<u>252,146</u>				<u>2,874,240</u>	

CITY OF RAYMORE, MISSOURI  
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

The reported budgetary data represents the final approved budget after amendments, as adopted by the City Council. The City follows these procedures in establishing the budgetary data reflected in the basic financial statements.

Prior to October 1, the budget officer submits to the City Council a proposed operating budget for the fiscal year commencing the following November 1. The operating budget includes proposed expenditures and the means of financing them.

A public hearing is conducted to obtain taxpayer comments. Prior to this hearing, the budget document is made available for public inspection.

Prior to November 1, the budget is legally enacted through passage of an ordinance.

Any transfer of budgeted amounts between object levels within any fund or any revisions that alter the total expenditures of any fund must be approved by the City Council. Overspending of budgeted object levels within a department must be approved by the Finance Director and/or City Manager.

Budgets are prepared on the modified accrual basis of accounting which corresponds to the fund statements.

Actual expenditures may not legally exceed the budgeted fund. For the fiscal year ended October 31, 2012, expenditures in the Park, Transportation, Storm Water Sales Tax and Capital Improvement Funds exceeded budgeted expenditures as the City spent funds on capital outlay for projects approved and budgeted in prior fiscal years.

CITY OF RAYMORE, MISSOURI  
OTHER SUPPLEMENTARY INFORMATION

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CITY OF RAYMORE, MISSOURI  
NONMAJOR GOVERNMENTAL FUNDS  
COMBINED BALANCE SHEET  
OCTOBER 31, 2012

		Special Revenue Fund	Capital Improvement Funds			Total	
		Development Projects Fund	Public Works Fund	Capital Projects Fund	V.E.R.P. Fund	Total Capital Improvement Funds	Nonmajor Governmental Funds
ASSETS							
	ASSETS						
	Cash and cash equivalents		8,848	8,312		17,160	17,160
	Investments		4,535	578,677	482,697	1,065,909	1,065,909
19	Receivables, net	147,217					147,217
	Interest receivable		38	131	150	319	319
	<b>TOTAL ASSETS</b>	<u>147,217</u>	<u>13,421</u>	<u>587,120</u>	<u>482,847</u>	<u>1,083,388</u>	<u>1,230,605</u>
LIABILITIES AND FUND BALANCES							
	LIABILITIES						
	Accounts payable	<u>123,153</u>					<u>123,153</u>
	FUND BALANCES						
	Assigned	<u>24,064</u>	<u>13,421</u>	<u>587,120</u>	<u>482,847</u>	<u>1,083,388</u>	<u>1,107,452</u>
	<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<u>147,217</u>	<u>13,421</u>	<u>587,120</u>	<u>482,847</u>	<u>1,083,388</u>	<u>1,230,605</u>

CITY OF RAYMORE, MISSOURI  
NONMAJOR GOVERNMENTAL FUNDS  
COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCES  
YEAR ENDED OCTOBER 31, 2012

	Special Revenue Fund	Capital Improvement Funds				Total Nonmajor Governmental Funds
	Development Projects Fund	Public Works Fund	Capital Projects Fund	V.E.R.P. Fund	Total	
REVENUES						
Taxes						
Other			142,604		142,604	142,604
Refunds and reimbursements	553					553
Donations				21,593	21,593	21,593
Investment income		102	827	1,389	2,318	2,318
Total revenues	<u>553</u>	<u>102</u>	<u>143,431</u>	<u>22,982</u>	<u>166,515</u>	<u>167,068</u>
EXPENDITURES						
Other expense		26			26	26
Capital outlay				409,845	409,845	409,845
Total expenditures		<u>26</u>		<u>409,845</u>	<u>409,871</u>	<u>409,871</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>553</u>	<u>76</u>	<u>143,431</u>	<u>(386,863)</u>	<u>(243,330)</u>	<u>(242,803)</u>
OTHER FINANCING SOURCES (USES)						
Transfers in			91,035	352,257	443,292	443,292
Transfers out		(87,995)			(87,995)	(87,995)
Total other financing sources (uses)		<u>(87,995)</u>	<u>91,035</u>	<u>352,257</u>	<u>355,297</u>	<u>355,297</u>
EXCESS OF REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING USES	553	(87,919)	234,466	(34,606)	111,967	112,494
FUND BALANCE, beginning of year	<u>23,511</u>	<u>101,340</u>	<u>352,654</u>	<u>517,453</u>	<u>971,447</u>	<u>994,958</u>
FUND BALANCE, end of year	<u>24,064</u>	<u>13,421</u>	<u>587,120</u>	<u>482,847</u>	<u>1,083,414</u>	<u>1,107,452</u>

CITY OF RAYMORE, MISSOURI  
 OTHER SUPPLEMENTARY INFORMATION  
 BUDGETARY COMPARISON SCHEDULE  
 MAJOR DEBT SERVICE FUND  
 YEAR ENDED OCTOBER 31, 2012

	Debt Service Fund			Variance Positive (Negative)
	Original Budget	Final Budget	Actual	
REVENUES				
Taxes				
Property	1,816,285	1,816,285	1,856,689	40,404
Fines and forfeitures	9,081	9,081	15,285	6,204
Interest	<u>2,575</u>	<u>2,575</u>	<u>2,936</u>	<u>361</u>
Total revenues	<u>1,827,941</u>	<u>1,827,941</u>	<u>1,874,910</u>	<u>46,969</u>
EXPENDITURES				
Principal	1,948,328	1,948,328	1,120,000	828,328
Interest and fiscal fees	<u>1,400</u>	<u>1,400</u>	<u>829,464</u>	<u>(828,064)</u>
Total expenditures	<u>1,949,728</u>	<u>1,949,728</u>	<u>1,949,464</u>	<u>264</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(121,787)	(121,787)	(74,554)	47,233
OTHER FINANCING SOURCES (USES)				
Transfers out	<u>144,042</u>	<u>144,042</u>	<u>(112,308)</u>	<u>(256,350)</u>
NET CHANGE IN FUND BALANCE	<u>22,255</u>	<u>22,255</u>	(186,862)	<u>(209,117)</u>
FUND BALANCE, beginning of year			<u>743,481</u>	
FUND BALANCE, end of year			<u>556,619</u>	

CITY OF RAYMORE, MISSOURI  
OTHER SUPPLEMENTARY INFORMATION  
BUDGETARY COMPARISON SCHEDULE  
MAJOR CAPITAL IMPROVEMENT FUND  
YEAR ENDED OCTOBER 31, 2012

	Capital Improvement Fund			
	Original Budget	Final Budget	Actual	Variance Positive (Negative)
REVENUES				
Taxes				
Sales	898,969	898,969	924,550	25,581
Charges for services	2,658	2,658		(2,658)
Refunds and reimbursements			16,491	16,491
Interest	<u>2,310</u>	<u>2,310</u>	<u>3,138</u>	<u>828</u>
Total revenues	<u>903,937</u>	<u>903,937</u>	<u>944,179</u>	<u>40,242</u>
EXPENDITURES				
Capital outlay	12,000	941,949	56,197	885,752
Debt service				
Principal	346,000	346,000	200,000	146,000
Interest and fiscal fees			145,787	(145,787)
Total expenditures	<u>358,000</u>	<u>1,287,949</u>	<u>401,984</u>	<u>885,965</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>545,937</u>	<u>(384,012)</u>	<u>542,195</u>	<u>926,207</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	87,995	87,995	287,995	200,000
Transfers out			(396,747)	(396,747)
Total other financing sources (uses)	<u>87,995</u>	<u>87,995</u>	<u>(108,752)</u>	<u>(196,747)</u>
NET CHANGE IN FUND BALANCE	<u>633,932</u>	<u>(296,017)</u>	433,443	<u>729,460</u>
FUND BALANCE, beginning of year			<u>1,166,817</u>	
FUND BALANCE, end of year			<u>1,600,260</u>	



CITY OF RAYMORE, MISSOURI  
OTHER SUPPLEMENTARY INFORMATION  
BUDGETARY COMPARISON SCHEDULE  
NONMAJOR CAPITAL IMPROVEMENT FUNDS  
YEAR ENDED OCTOBER 31, 2012

	Capital Projects Fund				V.E.R.P. Fund				Total Nonmajor Capital Improvement Funds			
	Original Budget	Final Budget	Actual	Variance Positive (Negative)	Original Budget	Final Budget	Actual	Variance Positive (Negative)	Original Budget	Final Budget	Actual	Variance Positive (Negative)
REVENUES												
Taxes												
Other	67,480	67,480	142,604	75,124					67,480	67,480	142,604	75,124
Donations							21,593	21,593			21,593	21,593
Interest	817	817	827	10			1,389	1,389	817	817	2,216	1,399
Total revenues	<u>68,297</u>	<u>68,297</u>	<u>143,431</u>	<u>75,134</u>			<u>22,982</u>	<u>22,982</u>	<u>68,297</u>	<u>68,297</u>	<u>166,413</u>	<u>98,116</u>
EXPENDITURES												
Capital outlay					<u>463,717</u>	<u>463,717</u>	<u>409,845</u>	<u>53,872</u>	<u>463,717</u>	<u>463,717</u>	<u>409,845</u>	<u>53,872</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	68,297	68,297	143,431	75,134	(463,717)	(463,717)	(386,863)	76,854	(395,420)	(395,420)	(243,432)	151,988
OTHER FINANCING SOURCES (USES)												
Transfers in	<u>91,035</u>	<u>91,035</u>	<u>91,035</u>		<u>342,257</u>	<u>342,257</u>	<u>352,257</u>	<u>10,000</u>	<u>433,292</u>	<u>433,292</u>	<u>443,292</u>	<u>10,000</u>
NET CHANGE IN FUND BALANCE	<u>159,332</u>	<u>159,332</u>	234,466	<u>75,134</u>	<u>(121,460)</u>	<u>(121,460)</u>	(34,606)	<u>86,854</u>	<u>37,872</u>	<u>37,872</u>	199,860	<u>161,988</u>
FUND BALANCE, beginning of year			<u>352,654</u>				<u>517,453</u>				<u>870,107</u>	
FUND BALANCE, end of year			<u>587,120</u>				<u>482,847</u>				<u>1,069,967</u>	

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## **Statistical Section**

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CITY OF RAYMORE, MISSOURI  
STATISTICAL SECTION  
(Unaudited)

This part of the City of Raymore's comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says 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.	66 - 70
Revenue Trends These schedules contain information to help the reader assess the City's most significant own-source revenue, the property tax.	71 - 76
Debt Capacity These schedules present information to help the reader assess the affordability of the City's current levels of outstanding debt and the City's ability to issue additional debt in the future.	77 - 81
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.	82 - 83
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.	84 - 86

Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year. The City implemented GASB 34 in fiscal year 2004; schedules presenting government-wide information include information beginning in that year. The City implemented GASB 54 in fiscal year 2011; schedules that include governmental fund balance classifications for fiscal years prior to 2011 are presented on pre-GASB 54 format.

Note: Information presented in this section is required by GASB 44 to include current year plus nine years of subsequent data. In some cases, the City has not presented nine years of subsequent data as it is not readily available or has not been tracked by the City in the past.

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CITY OF RAYMORE, MISSOURI  
NET ASSETS BY COMPONENT  
LAST NINE FISCAL YEARS

	2004	2005	2006	2007	2008	2009	2010	2011	2012
Governmental activities									
Invested in capital assets, net of related debt	7,015,699	14,004,036	24,641,575	15,388,520	18,494,972	30,259,016	40,539,968	39,153,934	39,053,218
Restricted	7,033,416	5,603,780	5,274,454	17,230,635	18,293,358	8,542,671	4,113,386	2,315,880	1,799,602
Unrestricted	<u>1,512,237</u>	<u>3,561,332</u>	<u>3,432,053</u>	<u>5,470,600</u>	<u>4,834,098</u>	<u>4,825,302</u>	<u>4,958,949</u>	<u>8,554,216</u>	<u>8,883,193</u>
Total governmental activities net assets	<u>15,561,352</u>	<u>23,169,148</u>	<u>33,348,082</u>	<u>38,089,755</u>	<u>41,622,428</u>	<u>43,626,989</u>	<u>49,612,303</u>	<u>50,024,030</u>	<u>49,736,013</u>
Business-type activities									
Invested in capital assets, net of related debt	25,160,252	27,356,190	31,572,834	33,316,662	36,547,690	37,204,862	35,413,946	34,507,565	33,580,927
Restricted	6,106,515	1,538,716	1,006,255	1,506,076	1,948,711	1,089,846	1,562,478	1,166,923	246,938
Unrestricted	<u>4,492,405</u>	<u>9,873,583</u>	<u>10,048,754</u>	<u>8,834,620</u>	<u>7,018,411</u>	<u>5,282,292</u>	<u>4,883,880</u>	<u>5,315,378</u>	<u>5,490,510</u>
Total business-type activities net assets	<u>35,759,172</u>	<u>38,768,489</u>	<u>42,627,843</u>	<u>43,657,358</u>	<u>45,514,812</u>	<u>43,577,000</u>	<u>41,860,304</u>	<u>40,989,866</u>	<u>39,318,375</u>
Primary government									
Invested in capital assets, net of related debt	32,175,951	41,360,226	56,214,409	48,705,182	55,042,662	67,463,878	75,953,914	73,661,499	72,634,145
Restricted	13,139,931	7,142,496	6,280,709	18,736,711	20,242,069	9,632,517	5,675,864	3,482,803	2,046,540
Unrestricted	<u>6,004,642</u>	<u>13,434,915</u>	<u>13,480,807</u>	<u>14,305,220</u>	<u>11,852,509</u>	<u>10,107,594</u>	<u>9,842,829</u>	<u>13,869,594</u>	<u>14,373,703</u>
Total primary government net assets	<u>51,320,524</u>	<u>61,937,637</u>	<u>75,975,925</u>	<u>81,747,113</u>	<u>87,137,240</u>	<u>87,203,989</u>	<u>91,472,607</u>	<u>91,013,896</u>	<u>89,054,388</u>

Note: GASB 34 was implemented in the 2004 fiscal year, so only nine fiscal years are shown.

CITY OF RAYMORE, MISSOURI  
CHANGES IN NET ASSETS  
LAST NINE FISCAL YEARS

	Fiscal Year								
	2004	2005	2006	2007	2008	2009	2010	2011	2012
<b>EXPENSES</b>									
Governmental activities									
Administration	1,483,370	1,473,131	1,579,677	2,029,225	1,783,460	1,383,349	1,643,846	1,801,232	1,673,233
Development	630,108	711,572	889,017	798,654	823,065	769,986	726,471	739,675	772,445
Parks and property	717,971	970,286	894,435	508,468	1,044,180	1,183,045	1,501,150	1,670,554	1,753,973
Public works	1,103,369	1,056,084	1,316,986	1,351,029	1,385,134	1,274,025	4,866,429	4,362,832	4,912,478
Public safety	2,348,342	2,522,026	2,757,201	2,883,631	3,105,732	3,037,085	2,896,797	3,298,657	3,505,101
Interest and fiscal charges	1,240,046	1,087,456	1,721,608	1,797,632	2,141,700	1,325,298	1,219,667	1,039,036	1,520,146
Depreciation and amortization	2,112,066	1,823,592	2,061,799	2,368,793	3,036,210	3,421,006			
Total governmental activities expenses	<u>9,635,272</u>	<u>9,644,147</u>	<u>11,220,723</u>	<u>11,737,432</u>	<u>13,319,481</u>	<u>12,393,794</u>	<u>12,854,360</u>	<u>12,911,986</u>	<u>14,137,376</u>
Business-type activities									
Water and sewer	<u>4,377,812</u>	<u>5,286,961</u>	<u>5,254,766</u>	<u>5,395,132</u>	<u>6,145,864</u>	<u>6,145,487</u>	<u>7,266,387</u>	<u>7,393,722</u>	<u>7,913,766</u>
Total primary government expenses	<u>14,013,084</u>	<u>14,931,108</u>	<u>16,475,489</u>	<u>17,132,564</u>	<u>19,465,345</u>	<u>18,539,281</u>	<u>20,120,747</u>	<u>20,305,708</u>	<u>22,051,142</u>
<b>PROGRAM REVENUES</b>									
Governmental activities									
Charges for services									
General government	1,535,162	164,089	413,010	758,811	940,127	790,456	498,181	451,868	549,896
Parks and recreation	147,478	227,969	232,037	188,911	270,419	269,069	316,810	327,006	375,369
Other activities	220,075	1,627,453	1,026,619	304,363	299,015	390,434	329,892	360,157	383,597
Operating grants and contributions	1,410	340,111	170,073	270,572	77,266	91,701	590,145	211,951	255,394
Capital grants and contributions	196,411	5,578,615	8,536,490	1,387,636	3,797,631	303,372	5,127,759		21,593
Total governmental activities program revenues	<u>2,100,536</u>	<u>7,938,237</u>	<u>10,378,229</u>	<u>2,910,293</u>	<u>5,384,458</u>	<u>1,845,032</u>	<u>6,862,787</u>	<u>1,350,982</u>	<u>1,585,849</u>
Business-type activities									
Charges for services:									
Water and sewer	4,821,534	5,958,816	6,022,702	5,605,051	5,286,038	4,846,651	5,902,537	6,207,730	6,744,467
Capital grants and contributions		2,260,861	2,918,943	848,069	1,636,176			500,992	
Total business-type activities program revenues	<u>4,821,534</u>	<u>8,219,677</u>	<u>8,941,645</u>	<u>6,453,120</u>	<u>6,922,214</u>	<u>4,846,651</u>	<u>5,902,537</u>	<u>6,708,722</u>	<u>6,744,467</u>
Total primary government program revenues	<u>6,922,070</u>	<u>16,157,914</u>	<u>19,319,874</u>	<u>9,363,413</u>	<u>12,306,672</u>	<u>6,691,683</u>	<u>12,765,324</u>	<u>8,059,704</u>	<u>8,330,316</u>



CITY OF RAYMORE, MISSOURI  
CHANGES IN NET ASSETS  
LAST NINE FISCAL YEARS

	Fiscal Year								
	2004	2005	2006	2007	2008	2009	2010	2011	2012
NET (EXPENSE) REVENUE									
Governmental activities	(7,534,736)	(1,705,910)	(842,494)	(8,827,139)	(7,935,023)	(10,548,762)	(5,991,573)	(11,561,004)	(12,551,527)
Business-type activities	443,722	2,932,716	3,686,879	1,057,988	776,350	(1,298,836)	(1,363,850)	(685,000)	(1,169,299)
Total primary government net expense	<u>(7,091,014)</u>	<u>1,226,806</u>	<u>2,844,385</u>	<u>(7,769,151)</u>	<u>(7,158,673)</u>	<u>(11,847,598)</u>	<u>(7,355,423)</u>	<u>(12,246,004)</u>	<u>(13,720,826)</u>
GENERAL REVENUES AND OTHER									
CHANGES IN NET ASSETS									
Governmental activities									
Taxes									
Property taxes	2,691,327	2,980,840	2,531,592	2,738,283	3,139,336	3,358,679	3,863,969	3,955,594	3,904,537
Sales taxes	1,123,647	3,853,012	3,899,016	4,542,021	4,678,101	4,669,535	4,219,216	4,380,399	4,453,669
Franchise taxes	3,675,435	1,187,256	1,320,823	1,489,994	2,604,620	2,259,873	2,479,055	2,634,537	2,251,800
Other taxes		493,723	1,380,087	1,215,299	532,404	498,876	534,372	491,126	899,442
Investment earnings	96,755	334,464	745,868	968,713	873,841	323,373	56,963	69,938	22,103
Miscellaneous	79,822	139,127	644,800	1,918,018	292,137	595,530	323,977	220,403	138,423
Transfers	565,976	325,284	499,242	696,484	(652,743)	847,457	499,335	220,734	593,536
Total governmental activities	<u>8,232,962</u>	<u>9,313,706</u>	<u>11,021,428</u>	<u>13,568,812</u>	<u>11,467,696</u>	<u>12,553,323</u>	<u>11,976,887</u>	<u>11,972,731</u>	<u>12,263,510</u>
Business-type activities									
Investment earnings	265,879	401,885	642,045	660,406	428,361	208,481	146,489	114,550	91,344
Miscellaneous			29,672	7,605				20,078	
Transfers	(565,976)	(325,284)	(499,242)	(696,484)	652,743	(847,457)	(499,335)	(320,066)	(593,536)
Total business-type activities	<u>(300,097)</u>	<u>76,601</u>	<u>172,475</u>	<u>(28,473)</u>	<u>1,081,104</u>	<u>(638,976)</u>	<u>(352,846)</u>	<u>(185,438)</u>	<u>(502,192)</u>
Total primary government	<u>7,932,865</u>	<u>9,390,307</u>	<u>11,193,903</u>	<u>13,540,339</u>	<u>12,548,800</u>	<u>11,914,347</u>	<u>11,624,041</u>	<u>11,787,293</u>	<u>11,761,318</u>
CHANGE IN NET ASSETS									
Governmental activities	698,226	7,607,796	10,178,934	4,741,673	3,532,673	2,004,561	5,985,314	411,727	(288,017)
Business-type activities	143,625	3,009,317	3,859,354	1,029,515	1,857,454	(1,937,812)	(1,716,696)	(870,438)	(1,671,491)
Total primary government	<u>841,851</u>	<u>10,617,113</u>	<u>14,038,288</u>	<u>5,771,188</u>	<u>5,390,127</u>	<u>66,749</u>	<u>4,268,618</u>	<u>(458,711)</u>	<u>(1,959,508)</u>

Note: GASB 34 was implemented in the 2004 fiscal year, so only nine fiscal years are shown.

CITY OF RAYMORE, MISSOURI  
 FUND BALANCES OF GOVERNMENTAL FUNDS  
 LAST NINE FISCAL YEARS

	2004	2005	2006	2007	2008	2009	2010	2011	2012
GENERAL FUND									
Nonspendable								118,115	148,543
Restricted								145,066	145,066
Committed								114,666	20,000
Assigned								99,044	99,044
Unassigned								4,445,004	4,710,296
Reserved	184,501	104,808	119,722	128,947	161,926	97,655	82,583		
Unreserved	<u>1,888,163</u>	<u>2,124,155</u>	<u>2,605,121</u>	<u>2,805,888</u>	<u>2,866,224</u>	<u>3,852,162</u>	<u>4,425,631</u>		
Total General Fund	<u>2,072,664</u>	<u>2,228,963</u>	<u>2,724,843</u>	<u>2,934,835</u>	<u>3,028,150</u>	<u>3,949,817</u>	<u>4,508,214</u>	<u>4,921,895</u>	<u>5,122,949</u>
ALL OTHER GOVERNMENTAL FUNDS									
Nonspendable								6,606	7,235
Restricted								2,170,814	1,654,536
Assigned								4,266,305	4,476,800
Reserved	6,935,451	19,323,574	11,222,926	20,906,336	18,236,754	8,554,270	6,538,157		
Unreserved, reported in:									
Special revenue funds	<u>292,296</u>	<u>778,861</u>	<u>967,402</u>	<u>3,088,922</u>	<u>2,504,736</u>	<u>1,612,675</u>	<u>23,511</u>		
Total all other governmental funds	<u>7,227,747</u>	<u>20,102,435</u>	<u>12,190,328</u>	<u>23,995,258</u>	<u>20,741,490</u>	<u>10,166,945</u>	<u>6,561,668</u>	<u>6,443,725</u>	<u>6,138,571</u>
TOTAL ALL GOVERNMENTAL FUNDS	<u>9,300,411</u>	<u>22,331,398</u>	<u>14,915,171</u>	<u>26,930,093</u>	<u>23,769,640</u>	<u>14,116,762</u>	<u>11,069,882</u>	<u>11,365,620</u>	<u>11,261,520</u>

Note: GASB 34 was implemented in the 2004 fiscal year, so only nine fiscal years are shown.

CITY OF RAYMORE, MISSOURI  
CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS  
LAST NINE FISCAL YEARS

	2004	2005	2006	2007	2008	2009	2010	2011	2012
<b>REVENUES</b>									
Taxes									
Property	2,691,327	2,282,011	2,291,253	2,912,790	3,139,336	3,358,679	3,863,969	3,955,594	3,845,777
Franchise	1,123,647	1,187,256	1,320,823	1,489,994	2,604,620	2,259,873	2,479,055	2,634,537	2,251,800
Sales	3,145,329	4,014,053	4,426,184	5,508,137	4,678,101	4,669,535	4,219,216	4,380,399	4,453,669
Other	530,106	726,460	551,799	599,142	532,404	498,876	534,372	491,126	899,442
Fees and permits	1,682,640	1,741,302	1,387,127	947,723	1,196,195	1,041,586	798,432	762,800	909,980
Municipal court	220,075	191,358	284,539	304,363	313,366	408,373	346,451	376,231	398,882
Miscellaneous	549,157	891,485	1,956,411	1,495,457	1,018,768	1,313,976	959,885	502,292	437,513
Total revenues	<u>9,942,281</u>	<u>11,033,925</u>	<u>12,218,136</u>	<u>13,257,606</u>	<u>13,482,790</u>	<u>13,550,898</u>	<u>13,201,380</u>	<u>13,102,979</u>	<u>13,197,063</u>
<b>EXPENDITURES</b>									
General government	1,483,370	1,504,775	1,534,278	1,375,950	1,773,711	1,413,311	1,522,387	1,690,864	1,544,528
Public safety	2,348,342	2,540,058	2,769,945	2,932,059	3,081,156	3,037,085	2,848,533	3,138,478	3,361,929
Public works	981,985	1,293,600	1,412,159	1,533,114	1,378,383	1,274,025	1,506,969	1,425,662	1,443,554
Parks and property	717,971	610,949	683,449	640,878	1,048,886	1,180,864	1,219,764	1,247,237	1,329,439
Planning and development	630,108	711,572	894,509	798,654	816,418	769,985	720,680	731,660	754,188
Capital outlay and other charges	375,423	3,864,354	10,455,653	5,597,629	6,373,624	9,811,888	6,523,829	2,300,517	2,514,250
Debt service									
Principal	688,863	546,055	1,156,085	6,617,134	2,391,049	6,772,029	1,142,840	1,251,348	1,533,000
Interest	<u>1,240,046</u>	<u>1,220,316</u>	<u>1,237,527</u>	<u>1,201,985</u>	<u>1,682,137</u>	<u>1,428,966</u>	<u>1,273,793</u>	<u>1,242,209</u>	<u>1,413,811</u>
Total expenditures	<u>8,466,108</u>	<u>12,291,679</u>	<u>20,143,605</u>	<u>20,697,403</u>	<u>18,545,364</u>	<u>25,688,153</u>	<u>16,758,795</u>	<u>13,027,975</u>	<u>13,894,699</u>
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	<u>1,476,173</u>	<u>(1,257,754)</u>	<u>(7,925,469)</u>	<u>(7,439,797)</u>	<u>(5,062,574)</u>	<u>(12,137,255)</u>	<u>(3,557,415)</u>	<u>75,004</u>	<u>(697,636)</u>
<b>OTHER FINANCING SOURCES (USES)</b>									
Transfers in	2,691,683	325,284	509,242	736,093	3,194,677	2,316,725	2,182,838	2,980,679	2,289,615
Transfers out	(2,125,707)				(3,847,420)	(1,469,268)	(1,683,503)	(2,759,945)	(1,696,079)
Bond proceeds		13,963,457		18,718,627	2,515,000	1,640,000			
Bond issuance costs					(40,901)	(45,674)			
Premium on bonds issued					62,642				
Sale of capital assets	194,364				18,123	42,594	11,200		
Total other financing sources (uses)	<u>760,340</u>	<u>14,288,741</u>	<u>509,242</u>	<u>19,454,720</u>	<u>1,902,121</u>	<u>2,484,377</u>	<u>510,535</u>	<u>220,734</u>	<u>593,536</u>
<b>NET CHANGES IN FUND BALANCES</b>	<u>2,236,513</u>	<u>13,030,987</u>	<u>(7,416,227)</u>	<u>12,014,923</u>	<u>(3,160,453)</u>	<u>(9,652,878)</u>	<u>(3,046,880)</u>	<u>295,738</u>	<u>(104,100)</u>
<b>DEBT SERVICE AS A PERCENTAGE OF NONCAPITAL EXPENDITURES</b>	23.84%	20.96%	24.71%	51.78%	33.46%	51.66%	23.61%	23.68%	25.92%

Note: GASB 34 was implemented in the 2004 fiscal year, so only nine fiscal years are shown.

CITY OF RAYMORE, MISSOURI  
 GOVERNMENTAL ACTIVITIES TAX REVENUES BY SOURCE  
 LAST NINE YEARS

Fiscal Year	Property Tax	Sales Tax	Franchise Tax	Motor Fuel Tax	Total
2004	2,691,327	3,145,329	1,123,647	530,106	7,490,409
2005	2,282,011	2,826,817	1,187,236	726,460	7,022,524
2006	2,291,253	3,105,401	1,320,823	551,799	7,269,276
2007	2,912,790	3,494,888	1,489,994	599,142	8,496,814
2008	3,139,336	4,678,101	2,604,620	532,404	10,954,461
2009	3,358,679	4,669,535	2,259,873	498,876	10,786,963
2010	3,863,969	4,219,216	2,479,055	534,372	11,096,612
2011	3,955,594	4,380,399	2,634,537	491,126	11,461,656
2012	3,845,777	4,453,669	2,251,800	899,442	11,450,688

Note: GASB 34 was implemented in the 2004 fiscal year, however, the financial presentation was presented differently in 2004, therefore only nine fiscal years are shown.

CITY OF RAYMORE, MISSOURI  
 DIRECT AND OVERLAPPING SALES TAX RATES  
 LAST TEN YEARS

Fiscal Year	City of Raymore Rates					Overlapping Rates				Total Direct and Overlapping Rates
	General Rate	Capital Improvement Rate	Parks and Stormwater Rate	Miscellaneous Rate	Total Rate	Missouri State Rate	Cass County Rate	South Metro Fire District Rate	Special Districts Rate	
2003	1.000	0.500	0.500	0.500	2.500	4.225	1.000			7.725
2004	1.000	0.500	0.500	0.500	2.500	4.225	1.250	0.500		8.475
2005	1.000	0.500	0.500	0.500	2.500	4.225	1.250	0.500		8.475
2006	1.000	0.500	0.500	0.500	2.500	4.225	1.250	0.500		8.475
2007	1.000	0.500	0.500	0.500	2.500	4.225	1.250	0.500	0.500	8.975
2008	1.000	0.500	0.500	0.500	2.500	4.225	1.250	0.500	0.500	8.975
2009	1.000	0.500	0.500	0.500	2.500	4.225	1.250	0.500	0.500	8.975
2010	1.000	0.500	0.500	0.500	2.500	4.225	1.250	0.500	0.750	9.225
2011	1.000	0.500	0.500	0.500	2.500	4.225	1.250	0.500	0.750	9.225
2012	1.000	0.500	0.500	0.500	2.500	4.225	1.750	0.500	0.750	9.725

Source: Missouri Department of Revenue

CITY OF RAYMORE, MISSOURI  
 ASSESSED VALUE AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY  
 LAST TEN FISCAL YEARS

Fiscal Year Ended October 31	Real Property			Other Property		Total Taxable Assessed Value	Total Direct Tax Rate	Estimated Market Value	Assessed Value as a Percentage of Actual Value
	Residential Property	Commercial Property	Agricultural Property	Personal Property	Railroads and Utilities				
2003	114,503,885	11,528,920	365,510	26,360,592	2,125,987	155,250,404	1.31	728,250,109	21.32%
2004	123,616,685	12,139,940	362,150	28,090,133	4,485	164,575,543	1.31	776,704,992	21.19%
2005	147,655,603	12,248,940	357,440	28,536,527	1,815,422	190,971,372	1.31	910,538,875	20.97%
2006	159,083,643	13,030,460	372,930	31,080,130	1,900,976	205,841,069	1.31	981,233,031	20.98%
2007	177,899,820	14,917,070	325,977	33,716,535	2,012,289	229,197,668	1.31	1,094,106,882	20.95%
2008	192,072,335	18,079,880	330,390	35,585,238	1,953,997	248,352,230	1.31	1,184,100,196	20.97%
2009	197,967,160	19,590,740	329,320	37,907,071	1,955,799	258,079,410	1.31	1,226,879,601	21.04%
2010	201,271,100	20,424,640	365,860	35,837,986	2,674,555	260,940,001	1.31	1,243,155,354	20.99%
2011	202,361,370	20,537,420	365,740	34,454,575	3,728,143	261,812,988	1.31	1,248,345,363	20.97%
2012	205,099,010	20,630,944	367,550	37,547,968	4,675,703	268,688,725	1.31	1,275,396,383	21.07%

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Note: Assessed value is set at 19% residential property; 12% for agricultural property; and 32% for commercial property of the estimated fair market value.

Source: Cass County Collector's Office

CITY OF RAYMORE, MISSOURI  
PROPERTY TAX RATES  
DIRECT AND OVERLAPPING GOVERNMENTS  
LAST TEN FISCAL YEARS

Fiscal Year	City of Raymore Rates				Overlapping Rates										Total Direct and Overlapping Rates
	Operating Millage	Debt Service Millage	Park Maintenance Millage	Total City Millage	Missouri State Millage	Hospital Millage	Library Millage	Sheltered Workshop Millage	Cass County Road and Bridge Millage	South Metro Fire District Millage	South Metro Ambulance District Millage	Raymore-Peculiar School District Millage	Special Districts Millage		
2003	0.4699	0.7100	0.1265	1.3064	0.0300	0.1335	0.1525	0.0381	0.2148	0.7451	0.4284	5.0397		8.0885	
2004	0.4702	0.7100	0.1266	1.3068	0.0300	0.1335	0.1525	0.0381	0.1847	0.7551	0.4356	5.0397		8.0760	
2005	0.4647	0.7170	0.1251	1.3068	0.0300	0.1335	0.1525	0.0381	0.1847	0.7407	0.4252	5.0397		8.0512	
2006	0.4647	0.7170	0.1251	1.3068	0.0300	0.1335	0.1525	0.0381	0.2480	0.6618	0.3681	5.0397		7.9785	
2007	0.4647	0.7170	0.1251	1.3068	0.0300	0.1335	0.1525	0.0381	0.2480	0.6636	0.3694	5.0397		7.9816	
2008	0.4647	0.7170	0.1251	1.3068	0.0300	0.1335	0.1500	0.0381	0.2480	0.6638	0.3696	5.0397		7.9795	
2009	0.4647	0.7170	0.1251	1.3068	0.0300	0.1351	0.1500	0.0385	0.2509	0.6607	0.3673	5.0397	0.6000	7.9790	
2010	0.4647	0.7170	0.1251	1.3068	0.0300	0.1351	0.1500	0.0500	0.2520	0.6684	0.3729	5.0397	0.6000	8.0049	
2011	0.4647	0.7170	0.1251	1.3068	0.0300	0.1357	0.1500	0.0500	0.2520	0.6997	0.3766	5.0397	0.6000	8.0405	
2012	0.4647	0.7170	0.1251	1.3068	0.0300	0.1357	0.1500	0.0500	0.2520	0.6997	0.3766	5.0397	0.6000	8.0405	

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1. Overlapping rates are those of local, county and state governments that apply to property owners within the City of Raymore. Not all overlapping rates apply to all City of Raymore property owners, (e.g., the rates for special district apply only to the proportion of the government's property owners whose property is located within the geographic boundaries of the special district).
2. The City has other special districts that have not imposed levies or do not currently have any taxable property.

CITY OF RAYMORE, MISSOURI  
 PRINCIPAL PROPERTY TAXPAYERS  
 CURRENT YEAR AND NINE YEARS AGO

Taxpayer	2012			2004		
	Taxable Assessed Value	Rank	Percentages of Total Assessed Valuation	Taxable Assessed Value	Rank	Percentages of Total Assessed Valuation
Wal-Mart	3,503,940	1	1.57	3,866,165	1	2.02
Launch Raymore, LLC (Manor Homes Apts.)	2,992,140	2	1.34			
Lowes (Jemsite Development)	2,394,520	3	1.07			
Raymore Group LLC (Raymore Mkt. Ctr.)	2,345,980	4	1.05			
Foxwood Springs	1,330,130	5	0.60			
Missouri Gas Energy	1,099,740	6	0.49	687,410	3	0.36
Creekmoor Property Owners Assoc. Inc.	851,550	7	0.38			
MBSR Raymore MO LLC (Walgreens)	736,010	8	0.33			
JJJ Enterprises LLC (Orschlens)	736,000	9	0.33			
Willowind LLC	717,550	10	0.32	847,070	2	0.44
Ladd, Glenn W. Trust				542,120	4	0.28
Ryan's Steak House				501,000	5	0.26
Comcast of Missouri				494,408	6	0.26
Bauer Development				395,230	7	0.21
Community Bank of Raymore				382,990	8	0.20
Raymore Health Care, Inc.				380,120	9	0.20
Pizza Hut of America, Inc.				219,780	10	0.12
<b>TOTALS</b>	<u>16,707,560</u>		<u>7.48</u>	<u>8,316,293</u>		<u>2.83</u>
Total Commercial Real Property Assessed Value for Year	20,537,420			12,248,940		
Total Real, Personal and Other Property Assessed Value for Year	223,264,530			190,971,372		

Source: Cass County Collector's Office

This information was not able to be obtained for 2003; therefore, 2004 is presented for the period nine years ago.



CITY OF RAYMORE, MISSOURI  
PROPERTY TAX LEVIES AND COLLECTIONS  
LAST TEN FISCAL YEARS

Fiscal Year Ended October 31	Total Tax Levy for Fiscal Year	Collected Within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2003	2,028,657	1,932,819	95.276%	95,838	2,028,657	100.000%
2004	2,150,015	2,052,220	95.451%	97,795	2,150,015	100.000%
2005	2,495,614	2,382,499	95.467%	113,114	2,495,613	100.000%
2006	2,689,931	2,565,138	95.361%	124,793	2,689,931	100.000%
2007	2,995,155	2,857,661	95.409%	137,494	2,995,155	100.000%
2008	3,245,467	2,944,747	90.734%	300,113	3,244,860	99.981%
2009	3,372,582	3,156,012	93.579%	216,069	3,372,081	99.985%
2010	3,405,183	3,281,939	96.381%	120,012	3,401,951	99.905%
2011	3,421,372	3,153,260	92.164%	43,959	3,197,219	93.448%
2012	3,511,224	3,357,699	95.628%		3,357,699	95.628%

Source: Cass County Collector's Office

CITY OF RAYMORE, MISSOURI  
RATIOS OF OUTSTANDING DEBT BY TYPE  
LAST TEN FISCAL YEARS

Fiscal Year	Governmental Activities			Business-Type Activities		Total Primary Government	Percentage of Personal Income	Per Capita
	G.O. Bonds C.A. Bonds Notes Payable	Special Assessment Bonds	Certificates of Participation	Revenue Bonds	General Obligation Bonds			
2003	8,670,833	4,695,000	2,705,000	5,500,000	1,360,000	22,930,833	8.14%	1,831.39
2004	8,441,322	4,575,000	2,580,000	4,390,000	1,350,000	21,336,322	7.23%	1,704.04
2005	12,743,594	4,450,000	2,450,000	4,070,000	1,340,000	25,053,594	7.79%	1,909.86
2006	12,427,458	4,320,000	2,315,000	3,725,000	1,330,000	24,117,458	7.02%	1,686.42
2007	25,382,373	4,160,000	2,170,000	3,365,000	1,330,000	36,407,373	9.93%	2,384.24
2008	26,107,565	3,995,000	2,020,000	2,980,000		35,102,565	9.08%	2,152.74
2009	21,725,563	3,820,000	1,640,000	2,575,000		29,760,563	5.57%	1,732.48
2010	20,960,723	3,645,000	1,455,000	2,145,000		28,205,723	5.49%	1,556.18
2011	20,357,373	3,445,000	1,265,000	1,685,000		26,752,373	4.96%	1,392.92
2012	19,219,373	3,245,000	1,070,000	1,240,000		24,774,373	4.29%	1,282.45

Note: The per capita ratios are calculated using personal income and population data see page 82.

CITY OF RAYMORE, MISSOURI  
RATIOS OF GENERAL BONDED DEBT OUTSTANDING  
LAST TEN FISCAL YEARS

Fiscal Year	General Obligation Bonds	Less Amounts Available in Debt Service Fund	Total	Percentage of Estimated Actual Taxable Value of Property	Per Capita
2003	10,030,833	(575,546)	9,455,287	1.30%	720.79
2004	9,791,322	(555,020)	9,236,302	1.19%	645.85
2005	14,083,594	(5,220,108)	8,863,486	0.97%	580.45
2006	13,757,458	(5,482,804)	8,274,654	0.84%	507.46
2007	26,712,373	(5,057,557)	21,654,816	1.98%	1,260.61
2008	26,107,565	(4,874,464)	21,233,101	1.79%	1,199.41
2009	21,725,563	(1,063,712)	20,661,851	1.69%	1,139.96
2010	20,960,723	(910,021)	20,050,702	1.61%	1,043.98
2011	20,595,000	(743,481)	19,851,519	1.59%	1,033.61
2012	19,815,000	(556,619)	19,258,381	1.51%	996.91

Notes: See page 73 for property value data  
See page 82 for population data

CITY OF RAYMORE, MISSOURI  
 DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT  
 AS OF OCTOBER 31, 2012

Governmental Unit	Debt Outstanding	Estimated Percentage Applicable	Estimated Share of Overlapping Debt
Debt repaid with property taxes Raymore-Peculiar School District	61,664,184	0.8348	51,474,434
City of Raymore, Missouri Direct Debt			<u>19,815,000</u>
Total direct and overlapping debt			<u>71,289,434</u>

Note: The School District is the only outstanding, overlapping debt paid by property taxes. The County and all other levying districts do not use property tax for outstanding debt or have no outstanding debt.

Method of calculation: The estimated percentage applicable is the ratio of property valuation for the City compared to the total property valuation of the school district. This ratio is then multiplied by the school district's total debt outstanding to calculate the taxpayers of the City of Raymore's share of such debt.

CITY OF RAYMORE, MISSOURI  
LEGAL DEBT MARGIN INFORMATION  
LAST NINE FISCAL YEARS

	2004	2005	2006	2007	2008	2009	2010	2011	2012
Debt Limit	32,915,109	38,194,274	41,168,214	45,839,534	49,670,446	51,615,882	52,188,000	52,114,828	53,664,235
Total net debt applicable to limit	<u>10,532,548</u>	<u>11,068,401</u>	<u>10,587,458</u>	<u>24,273,458</u>	<u>23,622,565</u>	<u>20,220,324</u>	<u>20,050,702</u>	<u>19,851,519</u>	<u>19,071,519</u>
Legal debt margin	<u>22,382,561</u>	<u>27,125,873</u>	<u>30,580,756</u>	<u>21,566,076</u>	<u>26,047,881</u>	<u>31,395,558</u>	<u>32,137,298</u>	<u>34,592,716</u>	<u>34,592,716</u>
Total net debt applicable to the limit as a percentage of the debt limit	32.00%	28.98%	25.72%	52.95%	47.56%	39.17%	38.42%	38.09%	35.54%

Legal Debt Margin Calculation for Fiscal Year 2012

Assessed value	268,321,175
Add back: exempt real property	<u>- 0 -</u>
Total assessed value	268,321,175
Debt limit (20% of total assessed value)	53,664,235
Debt applicable to limit:	
General obligation bonds	19,815,000
Less: Amount set aside for repayment of general obligation debt	<u>(743,481)</u>
Total net debt applicable to limit	<u>19,071,519</u>
Legal debt margin	<u>34,592,716</u>

Note: Article 6, Section 26(b) of the Missouri Constitution permits any county or city, by vote of four-sevenths of qualified electors thereon, to incur an indebtedness for city purposes not to exceed 5 percent of the value of the taxable tangible property therein.

Note: Article 6, Section 26(c) of the Missouri Constitution permits any county or city, by vote of four-sevenths of qualified electors thereon, to incur an indebtedness for city purposes not to exceed 5 percent of the value of the taxable tangible property therein.

Note: Article 6, Section 26(d & e) of the Missouri Constitution permits any city may become indebted not exceeding in the aggregate an additional 10 percent of the value of the taxable tangible property for the purpose of acquiring right-of-ways, construction of water works, electric or other light plants provided the total general obligated indebtedness of the city does not exceed 20 percent of the assessed valuation.

This information was not able to be obtained for 2003, so only nine fiscal years are shown.

CITY OF RAYMORE, MISSOURI  
 PLEDGED REVENUE COVERAGE  
 LAST NINE FISCAL YEARS

Fiscal Year	Water and Sewer Charges and Other	Less Operating Expenses	Net Available Revenue	Revenue Bonds			Sales Tax Revenues	Certificates of Participation and Special Obligation Bonds		
				Debt Service				Debt Service		
				Principal	Interest	Coverage		Principal	Interest	Coverage
2004	4,746,185	4,353,015	393,170	1,102,142	201,661	(910,633)	1,076,531	245,000	392,583	438,948
2005	5,849,886	3,037,059	2,812,827	685,000	340,701	1,787,126	912,804	255,000	380,711	277,093
2006	5,908,588	2,988,640	2,919,948	390,000	285,811	2,244,137	916,501	265,000	368,136	283,365
2007	5,478,576	3,122,828	2,355,748	425,000	137,780	1,792,968	1,165,116	305,000	252,932	607,184
2008	5,145,077	3,407,794	1,737,283	1,659,644	223,998	(146,359)	1,255,734	315,000	285,414	655,320
2009	4,659,919	3,375,281	1,284,638	405,000	200,570	679,068	1,343,472	555,000	183,030	605,441
2010	5,902,537	4,358,066	1,544,471	430,000	165,203	949,268	1,545,588	360,000	208,138	977,450
2011	6,207,730	4,821,005	1,386,725	420,000	126,456	840,269	1,839,424	390,000	196,320	1,253,104
2012	6,744,467	5,139,786	1,604,681	445,000	109,829	1,049,852	1,833,982	395,000	183,346	1,255,636

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

This information was not able to be obtained for 2003, so only nine fiscal years are shown.

CITY OF RAYMORE, MISSOURI  
 DEMOGRAPHIC AND ECONOMIC STATISTICS  
 LAST TEN FISCAL YEARS

Fiscal Year	(1) Population	(1) Personal Income	(1) Per Capita Personal Income	(1) Median Age	(4) Percentage of Over 25 Population with Formal Education Beyond High School	(2) Public Primary School Enrollment	(3) Unemployment Rate
2003	13,118	62,135	22,496	35.6	57.3	4,613	4.1
2004	14,301	62,135	22,496	35.6	57.3	4,885	4.6
2005	15,270	62,135	22,496	35.6	57.3	5,169	4.6
2006	16,306	62,135	22,496	35.6	57.3	5,368	3.7
2007	17,178	62,135	22,496	35.6	57.3	5,640	4.0
2008	17,703	62,135	22,496	35.6	57.3	5,798	4.9
2009	18,125	73,825	29,474	37.2	57.3	5,875	7.8
2010	19,206	70,334	28,242	37.0	59.6	5,910	8.2
2011	19,206	78,778	28,060	36.5	68.9	5,907	6.6
2012	19,318	74,512	29,890	36.1	68.4	6,009	5.8

Data Sources:

- 1 U.S. Census Bureau - QuickFacts - Date Jan. 13
- 2 Raymore-Peculiar School District
- 3 Missouri Department of Economic Development
- 4 U.S. Census Bureau - American FactFinder - Dated Jan. 13

CITY OF RAYMORE, MISSOURI  
 PRINCIPAL EMPLOYERS  
 CURRENT YEAR AND NINE YEARS AGO

Employer	2012			2004		
	Employees	Rank	Percentage of Total City Employment	Employees	Rank	Percentage of Total City Employment
Wal-Mart	346	1	3.73	550	1	6.83
Foxwood Springs	306	2	3.30	260	2	3.23
Raymore-Peculiar School District **	272	3	2.94	187	3	2.32
Cosentino's Price Chopper	151	4	1.63			
Rehabilitation Center of Raymore	142	5	1.53	100	4	1.24
Lowe's Home Improvement	119	6	1.28			
City of Raymore	100	7	1.08	92	5	1.14
McDonald's	53	8	0.57	30	10	0.37
Culver's of Raymore	50	9	0.54			
Pathways	43	10	0.46			
Ryan's Steakhouse				60	6	0.74
Community Bank of Raymore				38	7	0.47
Wendy's				34	8	0.42
South Metro Fire District				33	9	0.41
Pizza Hut				30	10	0.37
Totals	<u>1,582</u>		<u>17.07</u>	<u>1,414</u>		<u>17.55</u>
Total estimated workforce over age of 16	<u>9,267</u>			<u>8,058</u>		

Source: Raymore's Department of Finance - contacted businesses for information

\*\*Raymore-Peculiar School District - Number of employees for the entire district is 789; the number of employees employed within the City of Raymore is 272 - contacted human resource department for the school district. 2004 number is restated based on same %.

This information was not able to be obtained for 2003; therefore, 2004 is presented for the period nine years ago.



CITY OF RAYMORE, MISSOURI  
 FULL-TIME EQUIVALENT CITY GOVERNMENT EMPLOYEES  
 BY FUNCTIONS/PROGRAM  
 LAST TEN FISCAL YEARS

Function	Fiscal Year									
	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
<b>General Government</b>										
Administration	5.50	4.75	4.75	5.75	6.00	5.50	5.50	6.00	6.00	6.00
Information Technology	1.00	1.50	1.50	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Economic Development	1.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Community Development	7.75	8.75	9.00	10.00	10.00	8.00	8.00	6.50	6.50	6.50
Buildings and Grounds	0.75	1.00	2.10	2.00	2.00	2.20	2.20	2.20	2.20	2.20
Municipal Court	1.40	1.40	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.65
Finance	6.00	6.00	5.00	5.00	6.38	6.00	6.00	5.00	5.00	5.00
<b>Police</b>										
Law Enforcement	33.00	32.75	35.25	36.25	39.25	39.50	39.50	39.50	39.50	42.50
Emergency Management	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
<b>Public Works</b>										
Engineering	6.25	6.25	6.25	5.75	5.75	4.45	4.45	4.45	4.45	4.45
Streets	4.92	4.58	5.25	5.25	5.25	3.12	3.12	3.12	3.12	3.12
Stormwater						2.92	2.92	2.92	2.92	2.92
Water	4.92	4.58	5.25	5.50	5.48	5.75	5.75	5.75	5.75	5.75
Sewer	4.92	4.58	5.25	5.50	5.52	5.75	5.75	5.75	5.75	5.75
<b>Parks and Recreation</b>										
Parks	7.00	8.00	6.90	7.00	3.45	3.75	5.15	5.15	5.15	6.00
Recreation					3.55	4.05	2.65	2.65	2.65	2.80
<b>Total</b>	<u>85.41</u>	<u>87.14</u>	<u>91.00</u>	<u>94.50</u>	<u>99.13</u>	<u>97.49</u>	<u>97.49</u>	<u>95.49</u>	<u>95.49</u>	<u>99.64</u>

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Source: Annual budget

CITY OF RAYMORE, MISSOURI  
OPERATING INDICATORS BY FUNCTION  
LAST TEN FISCAL YEARS

Function	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
Development										
Building permits issued	1,933	2,024	2,365	1,862	1,290	870	652	675	678	1,284
Inspections completed	7,801	9,662	11,845	11,188	7,465	4,470	3,150	3,032	3,223	4,288
Code enforcement complaints	n/a	n/a	n/a	n/a	n/a	n/a	364	434	410	318
Code enforcement cases	n/a	n/a	n/a	n/a	104	307	352	435	425	372
Development plans reviewed	562	481	522	321	216	392	286	352	251	252
Police										
911 calls taken	7,572	n/a	8,100	7,978	7,984	8,127	8,137	8,454	8,114	8,350
Arrests made	636	658	719	932	980	870	832	1,014	925	996
Citations issued	1,292	1,563	1,257	2,478	1,932	1,749	2,467	1,956	2,508	3,062
Animal control cases	305	345	360	458	438	432	463	487	344	352
Streets and highways										
Street resurfacing (sq yds)	37,144	55,940	12,595	14,834	104,237	17,242	37,985	159,058	106,958	115,731
Street reconstruction (sq yds)					87,666	54,725	44,653	4,000	12,855	1,588
New roads (sq yds)	78,465	42,320	105,507	131,211	26,659	30,573	56,336	57,952		6,461
Potholes repaired (sq yds)								3,686	2,100	1,095
Property										
Buildings maintained (sq ft)	24,508	50,508	50,508	62,032	63,632	63,632	63,632	63,632	67,132	67,132
Land (acres)	148	152	152	178	178	256	285	285	285	285
Recreation										
Recreation programs offered	89	74	75	62	47	72	50	45	93	165
Recreation programs participation	1,527	1,485	2,533	2,913	1,934	3,571	3,381	3,913	3,800	3,700
Special events	6	8	9	11	11	13	13	13	14	12
Shelter rentals	n/a	n/a	n/a	n/a	82	74	97	102	110	121
Park house rentals	n/a	n/a	n/a	n/a	84	115	110	116	116	205
Theme park tickets sold	173	2,725	3,460	273	2,293	175	102	111	92	169
Court										
Completed court cases	n/a	n/a	1,954	2,866	3,057	2,705	3,534	2,785	3,148	2,986
Water										
New connections	436	424	302	278	189	98	34	60	68	54
Line breaks repaired	24	6	7	9	11	9	7	6	7	10
Meters replaced	n/a	n/a	n/a	n/a	572	1,165	512	157	269	311
Sewer										
New residential connections	n/a	449	497	413	200	107	87	63	66	58
New commercial connections	n/a	10	18	10	13	29	32	n/a	2	5
Line breaks repaired	n/a	n/a	n/a	n/a	3	2	2	n/a	n/a	n/a

n/a - Information is not available.  
Source: City Department Heads

CITY OF RAYMORE, MISSOURI  
CAPITAL ASSET STATISTICS BY FUNCTION  
LAST TEN YEARS

Function	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
Public safety										
Stations	1	1	1	1	1	1	1	1	1	1
Patrol Units	6	7	9	9	9	9	9	9	9	10
Highways and streets										
Streets (miles)	99.9	102.5	109.7	117.5	119.3	121.4	121.4	123.1	123.1	123.6
Streetlights	832	928	1,076	1,166	1,233	1,253	1,262	1,288	1,293	1,364
Culture and recreation										
Parks acreage - Developed	148.35	148.35	148.35	173.65	173.65	202.01	202.01	205.89	205.89	205.89
Parks acreage - Undeveloped		4	4	4	4	83	83	79	79	79
Parks - Developed	5	5	5	6	6	5	6	7	7	7
Parks - Undeveloped		1	1	1	1	2	2	1	1	1
Multi-purpose trails (miles)	1.5	3.9	4.4	4.4	6.1	10.4	10.4	10.0	10.0	10.0
Tennis courts	6	6	6	6	6	6	6	6	6	6
Baseball fields	8	8	8	8	8	8	10	8	8	8
Picnic Tables	34	34	48	48	48	48	48	48	48	48
Playgrounds	3	3	3	3	3	3	3	3	4	6
Volley Ball Courts	2	2	2	2	2	2	2	2	2	2
Basket Ball Courts	3	3	3	3	3	3	3	3	3	3
Football/Soccer fields	6	6	6	6	6	6	7	7	7	7
Shelter House	3	3	4	4	4	4	4	4	4	4
Skate parks			1	1	1	1	1	1	1	1
Primitive Campgrounds		1	1	1	1	1	1	1	1	1
Water										
Water mains (miles)	83.2	86.1	91.9	99.4	100.1	103.5	103.5	103.9	103.9	104.4
Fire hydrants	669	720	811	883	902	910	921	921	921	930
Sewer										
Storm sewers (miles)	26.5	28.2	32.1	47.3	47.9	49.9	50.5	53.9	54.0	54.5
Sanitary sewers (miles)	81	84.1	91.1	95.9	98.1	100.9	101.9	102.2	102.2	102.5

CITY OF RAYMORE, MISSOURI  
 SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
 YEAR ENDED OCTOBER 31, 2012

Federal Grantor/Pass-through Grantor/Program Title	Federal CFDA Number	Federal Expenditures
<u>U.S. Department of Transportation</u>		
Pass-through Missouri Department of Transportation Highway Planning and Construction	20.205	3,334
Pass-through Missouri Highway Patrol State and Community Highway Safety	20.600	4,585
Alcohol Impaired Driving Countermeasures Incentive Grants I	20.601	<u>16,873</u>
Total U.S. Department of Transportation		<u>24,792</u>
<u>U.S. Department of Justice</u>		
Direct Programs Bulletproof Vest Partnership Program	16.607	<u>3,380</u>
<u>U.S. Department of Homeland Security</u>		
Pass-through Missouri Emergency Management Agency Emergency Management Performance Grants	97.042	60,984
Direct Programs Homeland Security Grant Program	97.067	<u>5,506</u>
Total U.S. Department of Health and Human Services		<u>66,490</u>
<u>U.S. Environmental Protection Agency</u>		
Pass-through Missouri Department of Natural Resources Capitalization Grants for Clean Water State Revolving Funds	66.458	<u>278,592</u>
<u>U.S. Department of Energy</u>		
Pass-through Missouri Department of Natural Resources Energy Efficiency and Conservation Block Grant Program	81.128	<u>127,046</u>
TOTAL EXPENDITURES OF FEDERAL AWARDS		<u>500,300</u>

CITY OF RAYMORE, MISSOURI  
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
YEAR ENDED OCTOBER 31, 2012

NOTE 1. BASIS OF PRESENTATION

The accompanying schedule of expenditures of federal awards includes the federal grant activity of the City of Raymore, Missouri and is presented on the accrual basis of accounting. The information in this schedule is presented in accordance with the requirements of OMB Circular A-133, "Audits of States, Local Governments, and Non-Profit Organizations." Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the financial statements.

NOTE 2. SUBRECIPIENTS

The City of Raymore, Missouri provided no federal awards to subrecipients.

NOTE 3. PURPOSES OF FEDERAL PROGRAMS

A brief description of the purpose of each federal program follows:

Highway Planning and Construction (20.205)

To assist State transportation agencies in the planning and development of an integrated, interconnected transportation system important to interstate commerce and travel by constructing and rehabilitating the National Highway System, including the Eisenhower Interstate System; and for transportation improvements to most other public roads; to provide aid for the repair of Federal-aid highways following disasters; to foster safe highway design; to replace or rehabilitate deficient or obsolete bridges; and to provide for other special purposes.

State and Community Highway Safety (20.600)

To provide a coordinated national highway safety program to reduce traffic crashes, deaths, injuries, and property damage.

Alcohol Impaired Driving Countermeasures Incentive Grants I (20.601)

To encourage States to adopt effective programs to reduce crashes resulting from persons driving while under the influence of alcohol.

Bulletproof Vest Partnership Program (16.607)

To protect the lives of law enforcement officers by helping State, local, and tribal law enforcement agencies provide officers with armored vests.

Emergency Management Performance Grants (97.042)

To provide resources to assist State and local governments to sustain and enhance all-hazards emergency management capabilities.

CITY OF RAYMORE, MISSOURI  
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
YEAR ENDED OCTOBER 31, 2012

NOTE 3. PURPOSES OF FEDERAL PROGRAMS (Continued)

Homeland Security Grant Program (97.067)

To provide funding to assist state and local governments in obtaining the resources required to support the National Preparedness Goal's associated mission areas and core capabilities.

Capitalization Grants for Clean Water State Revolving Funds (66.458)

To create State Revolving Funds (SRFs) through a program of capitalization grants to States which will provide a long-term source of State financing for construction of wastewater treatment facilities and implementation of other water quality management activities.

Energy Efficiency and Conservation Block Grant Program (81.128)

To provide financial and technical assistance to State and local governments to create and implement a variety of energy efficiency and conservation projects including the reduction of fossil fuel emissions, the reduction of total energy use, and improving energy efficiency.

NOTE 4. LOCAL GOVERNMENT CONTRIBUTIONS

Local cost sharing is required by certain federal grants. The amount of cost sharing varies with each program. Only the federal share of expenditures is presented in the schedule of expenditures of federal awards.

NOTE 5. ADDITIONAL AUDITS

Grantor agencies reserve the right to conduct additional audits of the City's grant programs for economy, efficiency and program results which may result in disallowed costs to the City. However, City management does not believe such audits would result in any disallowed costs that would be material to the City's financial position at October 31, 2012.

REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING  
AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN  
AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE  
WITH GOVERNMENT AUDITING STANDARDS

To the Honorable Mayor  
and Members of the City Council  
City of Raymore, Missouri

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Raymore, Missouri as of and for the year ended October 31, 2012, which collectively comprise the City of Raymore, Missouri's basic financial statements and have issued our report thereon dated February 13, 2013. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

Management of the City of Raymore, Missouri is responsible for establishing and maintaining effective control over financial reporting. In planning and performing our audit, we considered the City of Raymore, Missouri's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the City of Raymore, Missouri's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the City of Raymore, Missouri's internal control over financial reporting.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over financial reporting that might be deficiencies, significant deficiencies, or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses, as defined above. However, we identified certain deficiencies in internal control over financial reporting, described in the accompanying schedule of findings and questioned costs that we consider to be significant deficiencies in internal control over financial reporting as item 2012-1. A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the City of Raymore, Missouri's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance that are required to be reported under Government Auditing Standards.

The City of Raymore, Missouri's response to the findings identified in our audit is described in the accompanying schedule of findings and questioned costs. We did not audit the City of Raymore, Missouri's response and, accordingly, we express no opinion on it.

This report is intended solely for the information and use of the governing body, administration, federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

Dana J Cole + Company, LLP

Overland Park, Kansas  
February 13, 2013



INDEPENDENT AUDITORS' REPORT ON COMPLIANCE WITH REQUIREMENTS  
THAT COULD HAVE A DIRECT AND MATERIAL EFFECT ON  
EACH MAJOR PROGRAM AND ON INTERNAL CONTROL  
OVER COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133

To the Honorable Mayor  
and Members of the City Council  
City of Raymore, Missouri

Compliance

We have audited the City of Raymore, Missouri's compliance of with the types of compliance requirements described in the OMB Circular A-133 "Compliance Supplement" that could have a direct and material effect on each of the City of Raymore, Missouri's major federal programs for the year ended October 31, 2012. The City of Raymore, Missouri's major federal programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts, and grants applicable to each of its major federal programs is the responsibility of the City of Raymore, Missouri's management. Our responsibility is to express an opinion on the City of Raymore, Missouri's compliance based on our audit.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States; and OMB Circular A-133, "Audits of States, Local Governments, and Non-Profit Organizations". Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the City of Raymore, Missouri's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination on the City of Raymore, Missouri's compliance with those requirements.

In our opinion, the City of Raymore, Missouri complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs identified in the accompanying schedule of findings and questioned costs for the year ended October 31, 2012.

Internal Control Over Compliance

Management of the City of Raymore, Missouri is responsible for establishing and maintaining effective internal control over compliance with the requirements of laws, regulations, contracts and grants applicable to federal programs. In planning and performing our audit, we considered the City of Raymore, Missouri's internal control over compliance with requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on

Compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the City of Raymore, Missouri's internal control on compliance.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A material weakness in internal control over compliance is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be deficiencies, significant deficiencies, or material weaknesses in internal control over compliance. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above.

This report is intended solely for the information and use of the governing body, administration, federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

Dana J Cole + Company, LLP

Overland Park, Kansas  
February 13, 2013

CITY OF RAYMORE, MISSOURI  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
YEAR ENDED OCTOBER 31, 2012

SECTION I. SUMMARY OF AUDITORS' RESULTS

Financial Statements

Type of auditors' report issued: Unqualified

Internal control over financial reporting:

Material weakness identified: \_\_\_ Yes X No

Significant deficiencies identified that are not considered to be material weaknesses: X Yes \_\_\_ No

Noncompliance matter to the financial statements disclosed: \_\_\_ Yes X No

Federal Awards

Internal control over major programs:

Material weakness identified: \_\_\_ Yes X No

Significant deficiencies identified that are not considered to be a material weakness: \_\_\_ Yes X No

Type of auditors' report issued on compliance for major programs: Unqualified

Any audit findings disclosed that are required to be reported in accordance with section 510(a) of Circular A-133: \_\_\_ Yes X No

Identification of major programs:

Capitalization Grants for Clean Water State Revolving Funds CFDA No. 66.458

Dollar threshold used to distinguish between type A and type B programs: \$300,000

Auditee qualified as a low-risk auditee? \_\_\_ Yes X No

CITY OF RAYMORE, MISSOURI  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
YEAR ENDED OCTOBER 31, 2012

SECTION II. FINANCIAL STATEMENT FINDINGS

2012-1 CONTROL OF THE FINANCIAL REPORTING PROCESS

Condition

Management should possess the ability to prepare financial statements in accordance with accounting principles generally accepted in the United States of America. The preparation of financial statements under this basis of accounting requires that management possess the ability to properly record and classify transactions in a general ledger, reconcile all accounts, measure and record needed adjustments to the accounts, and prepare the financial statements and related disclosures without the assistance from the auditors.

Criteria

As described in our engagement letter, management is responsible for establishing and maintaining internal controls, including monitoring, and for the fair presentation of financial statements, including the notes to the financial statements in conformity with accounting principles generally accepted in the United States of America and the schedule of expenditures of federal awards.

Questioned Costs

None.

Effect

The potential exists that a material misstatement of the financial statements could occur and not be prevented or detected by the City's internal control.

Recommendation

We recommend that the City review and approve the proposed auditor adjusting entries, the adequacy of financial statement disclosures prepared by the auditors, and apply analytic procedures to the draft financial statements to ensure that all assets and liabilities of the City are recorded, among other procedures as considered necessary by management.

Management's Response

The City relies on the auditor to propose adjustments necessary to prepare the financial statements including the related note disclosures. The City reviews such financial statements and note disclosures and approves all adjustments. The City also uses analytic procedures among other procedures necessary to complete the Management Discussion and Analysis.

CITY OF RAYMORE, MISSOURI  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
YEAR ENDED OCTOBER 31, 2012

SECTION III. FEDERAL AWARD FINDINGS AND QUESTIONED COSTS

None reported.

CITY OF RAYMORE, MISSOURI  
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS  
YEAR ENDED OCTOBER 31, 2012

- 2011-1 Management should possess the ability to prepare financial statements in accordance with accounting principles generally accepted in the United States of America. The preparation of financial statements under this basis of accounting requires that management possess the ability to properly record and classify transactions in a general ledger, reconcile all accounts, measure and record needed adjustments to the accounts, and prepare the financial statements and related disclosures without the assistance from the auditors. We recommended that the City review and approve the proposed auditor adjusting entries, the adequacy of financial statement disclosures prepared by the auditors, and apply analytic procedures to the draft financial statements to ensure that all assets and liabilities of the City are recorded, among other procedures as considered necessary by management. This is a continued finding as noted in the Schedule of Findings and Questioned Costs as item 2012-1 for the year ending October 31, 2012.