

Comprehensive Annual Financial Report



FISCAL YEAR ENDED
OCT. 31, 2021

CITY OF RAYMORE, MISSOURI



RAYMORE

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City of Raymore, Missouri

Comprehensive Annual Financial Report

**For Fiscal Year
Ended October 31, 2021**

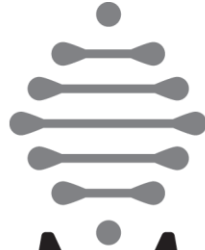
**Prepared by
Elisa Williams, Finance Director**

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 COMPREHENSIVE ANNUAL FINANCIAL REPORT
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Introductory Section



Elected Officials and Department Heads

Mayor and City Council

Kristofer P Turnbow, Mayor

| | |
|-------------------------|----------|
| Victoria Wills-Scherzer | Ward I |
| Reginald Townsend | Ward I |
| Joseph Burke III | Ward II |
| Thomas Circo | Ward II |
| Kevin Barber | Ward III |
| Jay Holman | Ward III |
| Sonja Abdelgawad | Ward IV |
| John Berendzen | Ward IV |

City Manager and Management Team

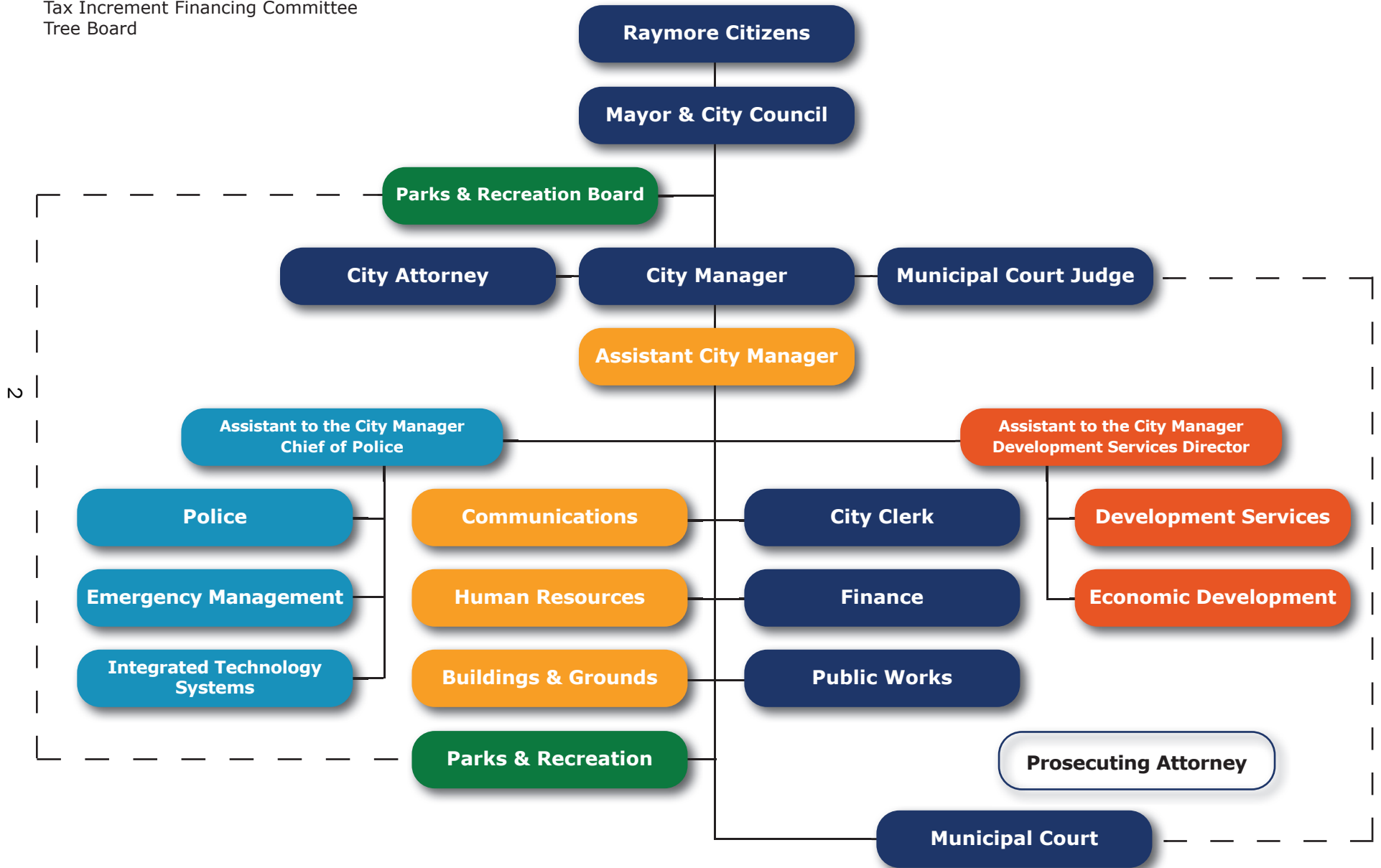
Jim Feuerborn, City Manager

| | |
|----------------|---|
| Mike Ekey | Assistant City Manager |
| Jan Zimmerman | Assistant to the City Manager/ Chief of Police |
| Jim Cadoret | Assistant to the City Manager/ Development Services Director |
| Elisa Williams | Finance Director |
| Mike Krass | Public Works Director/City Engineer |
| David Gress | Economic Development Director |
| Nathan Musteen | Park & Recreation Director |
| Ryan Murdock | Emergency Management Director |
| Shawn Aulgur | Human Resources Manager |
| Jim Mayberry | Integrated Technology Systems Director |
| Angela Davis | Municipal Court Administrator |
| Erica Hill | City Clerk |

Volunteer Boards & Commissions

- Arts Commission
- Board of Appeals
- Board of Zoning Adjustment
- License Tax Review Committee
- Planning & Zoning Commission
- Tax Increment Financing Committee
- Tree Board

City of Raymore





March 12, 2022

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, 2021.

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 unmodified ("clean") opinion on the City of Raymore's financial statements for the year ended October 31, 2021. 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 22,941. 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 2-year, staggered terms. The Mayor is elected at large and serves a 3-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, streets, and other infrastructure, and parks and recreational activities.

The City of Raymore owns and operates its own water and sewer system, 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 continues to be one of the fastest growing communities in Missouri over the past seventeen 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 COVID-19 pandemic has drastically changed our world over the last two years. Fortunately, Raymore is uniquely positioned in its retail/commercial landscape and saw little to no negative impact from retail closures that impacted other municipalities and counties in the region and nation.

The major retailers in the City of Raymore are Wal-Mart, Sam's Club, Price Chopper, and Lowe's. Many major infrastructure projects are completed or near completion. The 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. During 2021, the City recognized new businesses to the community including: Community America Credit Union, Scooters Coffee, The Source Cannabis, Kelli's 331 Forever, Lutfi's Fried Fish, Employee Staffing Group, LLC, Clean Pooch Grooming and Bullet Proof Designs, LLC.

Long-Term Financial Planning. Fiscal year 2021 had good growth in residential housing starts. The City believes its revenue base with the General Fund is showing positive stabilization. However, the City again focused on conservative revenue projections, as well as cost containment efforts put in place in 2009 in order to meet fiscal year priorities and service requirements to its residents and prepare the City for long-term financial health and stability.

These efforts continued through the fiscal year 2022 budget process to ensure sound financial position. The General Fund expenditures were budgeted with an increase of 3.85% over the previous year's budget. 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% of annual operating expenditures. The fund balances in the General Fund, Parks Fund, and Enterprise Fund all fall within the policy guidelines set by Council for budgetary and planning purposes.

The City of Raymore prepares a 5-year Capital Improvement Plan (CIP) for constructing, maintaining, and replacing the City's infrastructure. In preparing the budget, the City assesses needs, prioritizes public improvements, and projects costs. 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. One-hundred thirty-six building permits were issued during fiscal year 2021. Overall, development activity is increasing in the City. There are 459 dwelling units currently under construction. This includes 108 single-family, 82 two-family units, and 269 multi-family units. There are 206 available lots that are site ready for issuance of a permit for a new home, and 9,262 dwelling units within the City. This is an increase of 444 over 2020.

As a growing community, the City recognizes the importance of maintaining the ability to provide services to all citizens. The Public Works staff is continuing to work with consultants to meet 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. In 2020 the department directors began a review to update all master plans and to create a city-wide comprehensive plan. The comprehensive plan is in process and will be created in 2022.

During 2018, the City issued Special Obligation Bonds of \$1,190,000 to fund the purchase of the Sensus Meter Reading System including two redundant radio repeater stations. The City has been working through a multi-year program to convert the residential water meters to Sensus meters and electronic reading transmitters. The City experienced a number of issues that did not allow this conversion to progress as quickly as planned. In 2018, the decision was made to purchase the new system and convert the entire City at one time. The new system allows the utility staff to electronically read all residential water meters from the utility office. This new infrastructure has greatly increased the ability to provide water and sewer information to customers thereby offering better customer service to residents. The infrastructure was fully operational by the end of 2020.

The 2016 General Obligation Bond projects are complete. The final projects; Kentucky Road, now known as Westgate Drive, relocation and the improvements at T.B. Hanna Station Park completed in the Fall of 2020. The 2020 General Obligation Bond projects will begin in FY 2021. The transportation projects underway include Ward Road, as well as Sunset Lane & 163rd Street extensions. Parks projects completed in FY2021 include the City Hall Trails/Plaza. Centerview Phase II and Hawkridge Park improvements are underway.

Capital projects of approximately 6.5 million dollars were constructed during the year using proceeds of the transportation, excise, capital improvement, enterprise capital maintenance, park sales taxes, storm water taxes, and B.E.R.P. funds for buildings, street, storm sewer, sanitary sewer, and water improvements.

In early 2015, the City completed a biannual citizen survey which was immediately followed up by the City Council and management team working with a group from the University of Kansas Public Management Center to create a 10-year strategic plan. Council and the management team met with the group at a couple work sessions to start the process. The City hosted three Community Conversations during the month of February 2016 to get citizen input. During 2017, the City Council and management team finalized and adopted a new strategic goal based on the input from those Community Conversations that will drive the future decisions, goals, and budgets for the next ten years. In 2018, the City hosted a Community Conversation during the month of October. Following the success of the 2016 reimagine Raymore Community Conversations, the Council wanted to check back in with residents to show the projects and initiatives that came from that feedback and garner new ideas for future years in the strategic plan.

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 accounting principles generally accepted in the United States of America (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.

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 for the fiscal year ended October 31, 2020. This was the tenth 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.

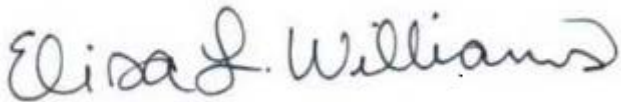
A Certificate of Achievement is valid for a period of one year only. We believe our current Comprehensive Annual Financial Report continues to meet the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

In addition, the City also received for the seventeenth consecutive year the GFOA's Distinguished Budget Presentation Award for its annual budget document dated October 31, 2021. 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 comprehensive annual financial report could not have been accomplished without the efficient and dedicated services of Senior Accountant, Alexa Williams. I wish to express my appreciation to all departments that help us to provide the statistical information. Special thanks to the firm Dana F. Cole & Company, LLP, for their thorough and competent service and cooperation in the conduct of the annual audit and assistance in making this report available.

Finally, I would like to acknowledge Jim Feuerborn, City Manager, and the governing council for their unfailing support for maintaining the highest standards of professionalism in the management of the City of Raymore's financial operations.

Respectfully submitted,

A handwritten signature in cursive script that reads "Elisa Williams". The signature is written in dark ink and is positioned above the printed name and title.

Elisa Williams
Finance Director



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

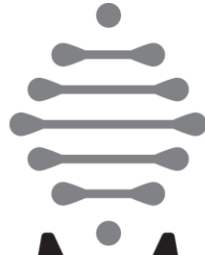
**City of Raymore
Missouri**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

October 31, 2020

Christopher P. Morill

Executive Director/CEO



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Financial Section



**DANA F. COLE
& COMPANY^{LLP}**
CERTIFIED PUBLIC ACCOUNTANTS

INDEPENDENT AUDITORS' REPORT

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

Report on the Financial Statements

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, 2021, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America 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 from material misstatement.

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

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, 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, 2021, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 12 - 23, the budgetary comparison information on pages 74 - 77, the schedule of employer's contributions on page 78, and the schedule of changes in net pension liability on page 79 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City of Raymore, Missouri's basic financial statements. The introductory section, other supplementary information, and statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The other supplementary information on pages 80 - 85 is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the other supplementary information on pages 80 - 85 is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The schedule of changes in fiduciary funds, the introductory section, and statistical section have 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 them.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated March 12, 2022, on our consideration of the City of Raymore, Missouri's internal control over financial reporting and on 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 internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City of Raymore, Missouri's internal control over financial reporting and compliance.

Dana F Cole + Company, LLP

Overland Park, Kansas
March 12, 2022

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, 2021. 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 and deferred outflows of resources of the City of Raymore, Missouri, exceeded its liabilities at the close of the most recent fiscal year by \$87,040,621. Of this amount, \$26,921,754 represents unrestricted net position and may be used to fund ongoing obligations.

Total net position increased by \$4,985,730. This increase is primarily attributable to the reduction of pension expense as reported by LAGERS.

As of the close of the 2021 fiscal year, the City of Raymore, Missouri's combined governmental fund balances totaled \$38,631,927. This is an increase from the previous fiscal year fund balance by \$22,630,910, primarily due to debt issuances for projects that will be spent in a subsequent period. Revenues for the year and unassigned balances from prior years of the City were sufficient to pay current debt obligations, capital outlay, and current operating expenses.

Total long-term liabilities for the City of Raymore, Missouri, increased during the current fiscal year by \$17,104,570. The City serviced all long-term obligations as planned.

OVERVIEW OF THE FINANCIAL STATEMENTS

This discussion and analysis is intended to serve as an introduction to the City of Raymore, Missouri's basic financial statements. The City of Raymore, Missouri's basic financial statement comprises three components: (1) government-wide financial statements, (2) fund financial statements, and (3) notes to the financial statements. This report also contains required supplementary 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 position presents information on all of the City of Raymore, Missouri's assets and liabilities, with the difference between the two reported as net position. Over time and in consideration of other factors from the notes to the financial statements, increases or decreases in net position may serve as a useful indicator of whether the financial position of the City of Raymore, Missouri, is improving or deteriorating.

CITY OF RAYMORE, MISSOURI
MANAGEMENT'S DISCUSSION AND ANALYSIS

OVERVIEW OF THE FINANCIAL STATEMENTS (Continued)

Government-Wide Financial Statements (Continued)

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

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 24 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.

CITY OF RAYMORE, MISSOURI
MANAGEMENT'S DISCUSSION AND ANALYSIS

OVERVIEW OF THE FINANCIAL STATEMENTS (Continued)

Fund Financial Statements (Continued)

Governmental Funds (Continued)

The City of Raymore, Missouri, maintains 20 individual governmental funds in six categories. The fund financial statements can be found beginning on page 28 of this report. Information for the General Fund, Parks and Recreation Fund, Transportation Fund, Debt Service Fund, and Capital Improvement 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 80 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 the fund are included in the net position 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 | 1,414,868 | 1,412,664 |
| Information Technology | 630,582 | 613,083 |
| Economic Development | 159,934 | 120,087 |
| Community Development | 716,356 | 703,611 |
| Engineering | 424,891 | 365,383 |
| Streets | 740,482 | 699,358 |
| Building and Grounds | 351,109 | 337,245 |
| Storm Water | 296,391 | 280,519 |
| Court | 148,670 | 144,608 |
| Finance | 690,877 | 681,786 |
| Communications | 188,920 | 170,680 |
| Prosecuting Attorney | 24,400 | 24,000 |
| Police | 4,173,899 | 4,122,906 |
| Covid | 31,000 | 30,721 |
| Capital Outlay | 9,100 | 16,040 |
| Emergency Preparedness | 119,333 | 115,833 |
| Totals | <u>10,120,812</u> | <u>9,838,524</u> |

CITY OF RAYMORE, MISSOURI
MANAGEMENT'S DISCUSSION AND ANALYSIS

OVERVIEW OF THE FINANCIAL STATEMENTS (Continued)

Fund Financial Statements (Continued)

Proprietary Funds

The City of Raymore, Missouri, maintains five proprietary departments. Of these departments, 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 combined 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 35 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 40 of this report.

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 42 of this report.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

As noted earlier, net position may serve over time as a useful indicator of the City's financial position. In the case of the City of Raymore, Missouri, assets exceeded liabilities by \$87,040,621 at the close of the fiscal year. The largest portion of the City of Raymore, Missouri's net position, 68.73%, reflects its net investment in capital assets (land, buildings, machinery, equipment, and 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
MANAGEMENT'S DISCUSSION AND ANALYSIS

GOVERNMENT-WIDE FINANCIAL ANALYSIS (Continued)

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

| | Governmental Activities | | Business-Type Activities | | Total | |
|--|----------------------------|---------------|-----------------------------|---------------|----------------|----------------|
| | 2021 | 2020 | 2021 | 2020 | 2021 | 2020 |
| ASSETS | | | | | | |
| Current and other assets | 43,197 | 17,094 | 9,156 | 8,443 | 52,353 | 25,537 |
| Capital assets | 64,324 | 65,710 | 22,947 | 24,169 | 87,271 | 89,879 |
| Total assets | <u>107,521</u> | <u>82,804</u> | <u>32,103</u> | <u>32,612</u> | <u>139,624</u> | <u>115,416</u> |
| DEFERRED OUTFLOWS OF RESOURCES | | | | | | |
| | | 844 | | 263 | | 1,107 |
| TOTAL ASSETS AND DEFERRED OUTFLOW OF RESOURCES | <u>107,521</u> | <u>83,648</u> | <u>32,103</u> | <u>32,875</u> | <u>139,624</u> | <u>116,523</u> |
| LIABILITIES | | | | | | |
| Other liabilities | 5,152 | 4,194 | 895 | 1,772 | 6,047 | 5,966 |
| Long-term liabilities | 42,478 | 27,702 | 650 | 800 | 43,128 | 28,502 |
| Total liabilities | <u>47,630</u> | <u>31,896</u> | <u>1,545</u> | <u>2,572</u> | <u>49,175</u> | <u>34,468</u> |
| DEFERRED INFLOWS OF RESOURCES | | | | | | |
| | 3,037 | | 371 | | 3,408 | |
| TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES | <u>50,667</u> | <u>31,896</u> | <u>1,916</u> | <u>2,572</u> | <u>52,583</u> | <u>34,468</u> |
| NET POSITION | | | | | | |
| Net investment in capital assets | 37,131 | 37,494 | 22,692 | 23,577 | 59,823 | 61,071 |
| Restricted | 296 | 247 | | | 296 | 247 |
| Unrestricted | 19,427 | 14,010 | 7,495 | 6,726 | 26,922 | 20,736 |
| Total net position | <u>56,854</u> | <u>51,751</u> | <u>30,187</u> | <u>30,303</u> | <u>87,041</u> | <u>82,054</u> |

CITY OF RAYMORE, MISSOURI
MANAGEMENT'S DISCUSSION AND ANALYSIS

GOVERNMENT-WIDE FINANCIAL ANALYSIS (Continued)

Governmental Activities

Current and Other Assets

Total current and other assets increased \$26.1 million due to the collection of debt proceeds that were not spent on projects at fiscal year-end.

Capital Assets

Capital assets, net of accumulated depreciation, decreased \$1.4 million for budgeted capital outlay projects and purchases. The City added \$4.0 million in capital outlay, which was offset by \$5.4 million in noncash depreciation expense.

Other Liabilities

Other liabilities increased \$487 thousand.

Net Pension Liability and Related Deferred Outflows and Inflows of Resources

Net pension asset was reported at \$3.1 million compared to a net pension liability in the prior year of \$2.0 million. Deferred inflow of resources (netted with deferred outflows of resources) was reported at \$3.0 million compared to a net deferred outflow in the prior year of \$844 thousand. All account balances are based from reports provided by LAGERS.

Long-Term Debt

Long-term debt increased \$15.2 million due to debt issuances for projects to be spent in a subsequent period.

Net Position

A portion of the City of Raymore, Missouri's net position represents resources that are subject to restrictions. The remaining balance of unrestricted net position may be used to meet the government's ongoing obligations to citizens and creditors. It should be noted that, in the operational funds General, Parks, and Enterprise, the City voluntarily "restricts" by policy 20% of the budgeted operational expenditures to ensure ongoing operations.

Business-Type Activities

Current and Other Assets

Total current and other assets increased \$713 thousand.

CITY OF RAYMORE, MISSOURI
MANAGEMENT'S DISCUSSION AND ANALYSIS

GOVERNMENT-WIDE FINANCIAL ANALYSIS (Continued)

Capital Assets

Capital assets, net of accumulated depreciation, decreased \$1.2 million as capital outlay purchases were less than depreciation expense.

Other Liabilities

Other liabilities decreased \$877 thousand.

Net Pension Liability and related Deferred Outflows and Inflows of Resources

Net pension asset was reported at \$241 thousand compared to a net pension liability in the prior year of \$527 thousand. Deferred inflow of resources (netted with deferred outflows of resources) was reported at \$371 thousand compared to a net deferred outflow in the prior year of \$263 thousand. All account balances are based from reports provided by LAGERS.

Long-Term Debt

Long-term debt decreased \$150 thousand due to debt service payments made within the year.

At the end of the current fiscal year, the City of Raymore, Missouri, was able to report positive balances in all three categories of net position, 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 Position
(in thousands of dollars)**

| | Governmental Activities | | Business-Type Activities | | Total | |
|---------------------------------------|----------------------------|---------------|-----------------------------|--------------|---------------|---------------|
| | 2021 | 2020 | 2021 | 2020 | 2021 | 2020 |
| REVENUES | | | | | | |
| Program revenues | | | | | | |
| Charges for services | 2,150 | 1,780 | 10,325 | 9,903 | 12,475 | 11,683 |
| Operating grants and contributions | 2,303 | 1,189 | | | 2,303 | 1,189 |
| General revenues | | | | | | |
| Property taxes | 4,842 | 4,677 | | | 4,842 | 4,677 |
| Sales taxes | 7,833 | 7,282 | | | 7,833 | 7,282 |
| Franchise taxes | 2,063 | 2,095 | | | 2,063 | 2,095 |
| Other taxes | 1,585 | 1,193 | | | 1,585 | 1,193 |
| Other revenue | 221 | 610 | 68 | 81 | 289 | 691 |
| Total revenues | <u>20,997</u> | <u>18,826</u> | <u>10,393</u> | <u>9,984</u> | <u>31,390</u> | <u>28,810</u> |

CITY OF RAYMORE, MISSOURI
MANAGEMENT'S DISCUSSION AND ANALYSIS

GOVERNMENT-WIDE FINANCIAL ANALYSIS (Continued)

City of Raymore, Missouri's
Statement of Changes in Net Position (Continued)
(in thousands of dollars)

| | Governmental Activities | | Business-Type Activities | | Total | |
|---|----------------------------|---------------|-----------------------------|----------------|---------------|---------------|
| | 2021 | 2020 | 2021 | 2020 | 2021 | 2020 |
| EXPENSES | | | | | | |
| Administration | 1,479 | 1,605 | | | 1,479 | 1,605 |
| Information Technology | 581 | 662 | | | 581 | 662 |
| Economic Development | 105 | 142 | | | 105 | 142 |
| Community Development | 619 | 695 | | | 619 | 695 |
| Engineering | 425 | 463 | | | 425 | 463 |
| Streets and Roads | 4,606 | 4,538 | | | 4,606 | 4,538 |
| Buildings and Grounds | 582 | 623 | | | 582 | 623 |
| Storm Water | 328 | 357 | | | 328 | 357 |
| Municipal Court | 126 | 122 | | | 126 | 122 |
| Finance | 622 | 652 | | | 622 | 652 |
| Communications | 157 | 153 | | | 157 | 249 |
| Prosecuting Attorney | 24 | 24 | | | 24 | 22 |
| Police | 3,700 | 3,825 | | | 3,700 | 3,825 |
| Emergency Preparedness | 76 | 118 | | | 76 | 118 |
| Parks and Recreation | 2,090 | 1,812 | | | 2,090 | 1,812 |
| Debt Principal - Hubach Hill | | 5,425 | | | | |
| Water and Sewer | | | 9,783 | 9,255 | 9,783 | 9,255 |
| Interest, fiscal fees, and bond issuance costs on long- term debt | 1,100 | 825 | | | 1,100 | 825 |
| | <u>16,620</u> | <u>22,041</u> | <u>9,783</u> | <u>9,255</u> | <u>26,403</u> | <u>25,965</u> |
| Total expenses | | | | | | |
| CHANGE BEFORE TRANSFERS | 4,377 | (3,215) | 610 | 729 | 4,987 | 2,845 |
| TRANSFERS | <u>726</u> | <u>1,137</u> | <u>(726)</u> | <u>(1,137)</u> | | |
| CHANGE IN NET POSITION | 5,103 | (2,078) | (116) | (408) | 4,987 | 2,845 |
| NET POSITION, BEGINNING | <u>51,751</u> | <u>53,829</u> | <u>30,303</u> | <u>30,711</u> | <u>87,385</u> | <u>84,540</u> |
| NET POSITION, ENDING | <u>56,854</u> | <u>51,751</u> | <u>30,187</u> | <u>30,303</u> | <u>92,372</u> | <u>87,385</u> |

CITY OF RAYMORE, MISSOURI
MANAGEMENT'S DISCUSSION AND ANALYSIS

GOVERNMENT-WIDE FINANCIAL ANALYSIS (Continued)

Governmental Activities

Governmental activities increased the City of Raymore, Missouri's net position by \$5.1 million.

Revenues increased in the governmental activities primarily due to increases in tax revenues, operating grants, and also charges for services.

Expenses recorded in the City's governmental activities decreased by approximately \$5.4 million from the prior year, due to the payment of debt related to refinanced special obligation bonds for a discretely presented component unit in the amount of \$5.4 million in the prior year.

Business-Type Activities

Business-type activities decreased the City of Raymore, Missouri's net position by \$116 thousand. Charges for services increased \$422 thousand while expenses increased \$528 thousand from the prior year.

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.

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 53.5% of the entire \$8,482,787 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 86.2% of the total General Fund expenditures of \$9,838,524.

The total fund balance in the City of Raymore, Missouri's General Fund increased \$2,794,999 compared to the previous fiscal year, primarily due to intergovernmental revenue received.

The Parks and Recreation Fund has a total fund balance of \$6,939,156, which increased \$6,245,053 from the prior year, primarily due to bond proceeds received in which projects will be spent in a subsequent year.

The Transportation Fund has a total fund balance of \$13,740,550, which increased \$12,704,484 from the prior year, primarily due to bond proceeds received in which projects will be spend in a subsequent year.

The Debt Service Fund has a total fund balance of \$3,186,261, which increased \$460,946 from the prior year. The government's debt service levy on property for the fiscal year was .7170.

CITY OF RAYMORE, MISSOURI
MANAGEMENT'S DISCUSSION AND ANALYSIS

FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUNDS (Continued)

Governmental Funds (Continued)

The Capital Improvement Fund has a total fund balance of \$1,500,218, which increased \$249,305 from the prior year.

The other nonmajor funds have a combined fund balance of \$4,782,955, which increased \$176,123 from the prior year.

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 position in this proprietary fund at the end of the year amounted to \$7,494,751. This is up from the previous year's amount of \$6,726,472. Total net position in this fund decreased by \$117,104. 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.

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 was \$87,271,511 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 \$2,609,765 from the previous year. This decrease is primarily attributable to depreciation expense that exceeded the amount of capitalized assets acquired during the year.

Additional information on the City's capital assets can be found in the Note 3 on pages 54 - 56 of this report.

CITY OF RAYMORE, MISSOURI
MANAGEMENT'S DISCUSSION AND ANALYSIS

CAPITAL ASSET AND DEBT ADMINISTRATION (Continued)

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

| | Governmental | | Business-Type | | Total | |
|--|-----------------|-----------------|-----------------|-----------------|------------------|------------------|
| | Activities | | Activities | | | |
| | 2021 | 2020 | 2021 | 2020 | 2021 | 2020 |
| Land and construction in progress | 6,690 | 8,630 | 1,340 | 1,134 | 8,030 | 9,764 |
| Buildings, improvements, and related office equipment | 27,657 | 26,090 | 564 | 552 | 28,221 | 26,642 |
| Machinery, equipment, and vehicles | 4,352 | 4,512 | 5,314 | 5,067 | 9,666 | 9,579 |
| Infrastructure | <u>105,412</u> | <u>101,431</u> | <u>81,041</u> | <u>80,583</u> | <u>186,453</u> | <u>182,014</u> |
| | 144,111 | 140,663 | 88,259 | 87,336 | 232,370 | 227,999 |
| Less accumulated depreciation | <u>(79,786)</u> | <u>(74,951)</u> | <u>(65,312)</u> | <u>(63,166)</u> | <u>(145,098)</u> | <u>(138,117)</u> |
| Capital assets, net of depreciation | <u>64,325</u> | <u>65,712</u> | <u>22,947</u> | <u>24,170</u> | <u>87,272</u> | <u>89,882</u> |

Long-Term Debt

At the end of the current fiscal year, the City of Raymore, Missouri, had total long-term debt outstanding of \$43,699,000.

Additional information on the City's long-term debt can be found in Note 4 on pages 57 - 62 of this report.

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

| | Governmental | | Business-Type | | Total | |
|--------------------------|---------------|---------------|---------------|------------|---------------|---------------|
| | Activities | | Activities | | | |
| | 2021 | 2020 | 2021 | 2020 | 2021 | 2020 |
| General obligation bonds | 35,650 | 19,385 | | | 35,650 | 19,385 |
| Notes payable | 44 | 65 | | | 44 | 65 |
| Special obligation bonds | <u>7,205</u> | <u>7,870</u> | <u>800</u> | <u>945</u> | <u>8,005</u> | <u>8,815</u> |
| Total | <u>42,899</u> | <u>27,320</u> | <u>800</u> | <u>945</u> | <u>43,699</u> | <u>28,275</u> |

CITY OF RAYMORE, MISSOURI
MANAGEMENT'S DISCUSSION AND ANALYSIS

ECONOMIC FACTORS, NEXT YEAR'S BUDGET, AND RATES

General Fund revenues for fiscal year 2022 are projected to total \$10,634,961. This represents an overall conservative growth of 4.39% over the prior year budget. Most revenues, with the exception of the licenses and franchise revenues are projected to be higher this next fiscal year. The City continues to see a favorable growth increase in building permits which provides additional resources in many of our revenues.

General Fund budgeted 2022 expenditures are projected to total \$11,047,346 compared to \$10,477,439 in 2021. This represents a 5.4% increase over the prior year. Of the 2022 amount, \$376,000 was interfund transfers directed by the Council utilizing unassigned fund balance.

Major capital projects will be funded from the various capital funds sales taxes as well as the \$376,000 transferred from the General Fund as directed by City Council.

In the business-type activities, the rates are set as follows: water \$6.46; sewer \$8.48 (volume) and \$8.93 (winter average). The rates are set on a cost of service 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 23, 2021, the City Council approved a \$.08 increase to the water rate and a \$.17 decrease to the sewer rate effective November 1, 2021.

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 POSITION
OCTOBER 31, 2021

| | Primary Government | | | Component Units |
|--|----------------------------|-----------------------------|---------------------------|-------------------------|
| | Governmental Activities | Business-Type Activities | Total | |
| ASSETS | | | | |
| Cash and cash equivalents | 10,042,347 | 2,427,658 | 12,470,005 | |
| Investments | 8,880,696 | 4,050,390 | 12,931,086 | |
| Taxes receivable | 1,902,486 | | 1,902,486 | 542,532 |
| Accounts receivable, net | 389,679 | 1,896,274 | 2,285,953 | 240,918 |
| Interest receivable | 11,085 | 3,297 | 14,382 | |
| Prepaid expenses | 238,343 | 121,396 | 359,739 | |
| Inventory | 53,423 | 112,440 | 165,863 | |
| Restricted cash | 8,640,551 | | 8,640,551 | 3,628,152 |
| Restricted investments | 9,928,858 | 303,275 | 10,232,133 | |
| Net pension asset | 3,109,618 | 241,238 | 3,350,856 | |
| Capital assets | | | | |
| Land | 3,627,494 | 337,399 | 3,964,893 | |
| Construction in progress | 3,062,160 | 1,002,773 | 4,064,933 | |
| Other capital assets, net of accumulated depreciation | <u>57,634,662</u> | <u>21,607,023</u> | <u>79,241,685</u> | |
| TOTAL ASSETS | 107,521,402 | 32,103,163 | 139,624,565 | 4,411,602 |
| DEFERRED OUTFLOWS OF RESOURCES | | | | |
| Resources to be recognized in future interest expense | | | | <u>101,377</u> |
| TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES | <u>107,521,402</u> | <u>32,103,163</u> | <u>139,624,565</u> | <u>4,512,979</u> |
| LIABILITIES | | | | |
| Accounts payable | 1,170,852 | 351,245 | 1,522,097 | |
| Accrued expenses | 137,461 | 13,944 | 151,405 | |
| Meter deposits | | 341,580 | 341,580 | |
| Accrued bond interest | 190,006 | 6,107 | 196,113 | 285,157 |

CITY OF RAYMORE, MISSOURI
STATEMENT OF NET POSITION
OCTOBER 31, 2021

| | Primary Government | | | Component Units |
|--|----------------------------|-----------------------------|-----------------------|-----------------------------|
| | Governmental Activities | Business-Type Activities | Total | |
| LIABILITIES (Continued) | | | | |
| Long-term liabilities | | | | |
| Compensated absences due within one year | 665,256 | 32,347 | 697,603 | |
| Due within one year | 2,988,843 | 150,000 | 3,138,843 | 1,102,184 |
| Due in more than one year | <u>42,477,723</u> | <u>650,000</u> | <u>43,127,723</u> | <u>9,759,499</u> |
| TOTAL LIABILITIES | <u>47,630,141</u> | <u>1,545,223</u> | <u>49,175,364</u> | <u>11,146,840</u> |
| DEFERRED INFLOWS OF RESOURCES | | | | |
| Resources to be recognized in future pension expense | <u>3,037,099</u> | <u>371,481</u> | <u>3,408,580</u> | <u> </u> |
| TOTAL LIABILITIES AND DEFERRED INFLOW OF RESOURCES | <u>50,667,240</u> | <u>1,916,704</u> | <u>52,583,944</u> | <u>11,146,840</u> |
| NET POSITION (DEFICIT) | | | | |
| Net investment in capital assets | 37,131,242 | 22,691,708 | 59,822,950 | |
| Restricted for: | | | | |
| Debt service | 3,372 | | 3,372 | |
| Capital projects | 292,545 | | 292,545 | |
| Unrestricted (deficit) | <u>19,427,003</u> | <u>7,494,751</u> | <u>26,921,754</u> | <u>(6,633,861)</u> |
| TOTAL NET POSITION (DEFICIT) | <u>56,854,162</u> | <u>30,186,459</u> | <u>87,040,621</u> | <u>(6,633,861)</u> |

See accompanying notes to financial statements.

CITY OF RAYMORE, MISSOURI
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED OCTOBER 31, 2021

| Functions/programs | Expenses | Program Revenues | | Net (Expense) Revenue and Changes in Net Position | | | Component Units |
|---|-------------------|----------------------------|---|--|-----------------------------|---------------------|--------------------|
| | | Charges for Services | Operating Grants and Contributions | Primary Government | | | |
| | | | | Governmental Activities | Business-Type Activities | Total | |
| Primary government | | | | | | | |
| Governmental activities | | | | | | | |
| Administration | 1,479,001 | 348,896 | | (1,130,105) | | (1,130,105) | |
| Information Technology | 581,449 | | | (581,449) | | (581,449) | |
| Economic Development | 104,902 | | | (104,902) | | (104,902) | |
| Community Development | 619,273 | 990,429 | | 371,156 | | 371,156 | |
| Engineering | 425,168 | | | (425,168) | | (425,168) | |
| Streets and Roads | 4,605,609 | | | (4,605,609) | | (4,605,609) | |
| Buildings and Grounds | 581,812 | | | (581,812) | | (581,812) | |
| Storm Water | 328,215 | | | (328,215) | | (328,215) | |
| Municipal Court | 126,492 | | | (126,492) | | (126,492) | |
| Finance | 621,825 | | | (621,825) | | (621,825) | |
| Communications | 156,941 | | | (156,941) | | (156,941) | |
| Prosecuting Attorney | 24,000 | | | (24,000) | | (24,000) | |
| Police | 3,699,684 | 258,077 | 2,303,192 | (1,138,415) | | (1,138,415) | |
| Emergency Preparedness | 75,617 | | | (75,617) | | (75,617) | |
| Parks and Recreation | 2,089,674 | 552,345 | | (1,537,329) | | (1,537,329) | |
| Interest, fiscal fees, and bond issuance costs on long-term debt | 1,098,766 | | | (1,098,766) | | (1,098,766) | |
| Total governmental activities | <u>16,618,428</u> | <u>2,149,747</u> | <u>2,303,192</u> | <u>(12,165,489)</u> | | <u>(12,165,489)</u> | |
| Business-type activities | | | | | | | |
| Water and Sewer | <u>9,783,968</u> | <u>10,324,884</u> | | | <u>540,916</u> | <u>540,916</u> | |
| Total primary government | <u>26,402,396</u> | <u>12,474,631</u> | <u>2,303,192</u> | <u>(12,165,489)</u> | <u>540,916</u> | <u>(11,624,573)</u> | |
| Component Units | | | | | | | |
| Galleria TIF Component Unit | <u>651,517</u> | | | | | | <u>(651,517)</u> |

CITY OF RAYMORE, MISSOURI
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED OCTOBER 31, 2021

| | Expenses | Program Revenues | | Net (Expense) Revenue and Changes in Net Position | | | Component Units |
|---|----------|----------------------------|---|--|-----------------------------|-------------------|--------------------|
| | | Charges for Services | Operating Grants and Contributions | Primary Government | | | |
| | | | | Governmental Activities | Business-Type Activities | Total | |
| General revenues | | | | | | | |
| Taxes | | | | | | | |
| Property tax | | | | 4,841,902 | | 4,841,902 | 368,471 |
| Sales taxes | | | | 7,832,599 | | 7,832,599 | 2,138,324 |
| Other | | | | 1,584,634 | | 1,584,634 | |
| Franchise fees based on gross receipts | | | | 2,062,798 | | 2,062,798 | |
| Investment income | | | | 40,889 | 16,196 | 57,085 | 693 |
| Other revenues | | | | 179,897 | 51,388 | 231,285 | |
| Total general revenues | | | | <u>16,542,719</u> | <u>67,584</u> | <u>16,610,303</u> | <u>2,507,488</u> |
| Transfers | | | | <u>725,604</u> | <u>(725,604)</u> | | |
| CHANGE IN NET POSITION | | | | 5,102,834 | (117,104) | 4,985,730 | 1,855,971 |
| NET POSITION (DEFICIT), beginning of year | | | | <u>51,751,328</u> | <u>30,303,563</u> | <u>82,054,891</u> | <u>(8,489,832)</u> |
| NET POSITION (DEFICIT), end of year | | | | <u>56,854,162</u> | <u>30,186,459</u> | <u>87,040,621</u> | <u>(6,633,861)</u> |

See accompanying notes to financial statements.

CITY OF RAYMORE, MISSOURI
BALANCE SHEET
GOVERNMENTAL FUNDS
OCTOBER 31, 2021

| | General Fund | Parks and Recreation Fund | Trans- portation Fund | Debt Service Fund | Capital Improvement Fund | Nonmajor Governmental Funds | Total Governmental Funds |
|--|-------------------------|---------------------------------|-----------------------------|-------------------------|--------------------------------|-----------------------------------|--------------------------------|
| ASSETS | | | | | | | |
| ASSETS | | | | | | | |
| Cash and cash equivalents | 4,600,360 | 617,265 | 633,827 | 788,053 | 1,128,035 | 2,274,807 | 10,042,347 |
| Investments | 3,465,978 | 521,415 | 223,640 | 2,389,912 | 22,045 | 2,257,706 | 8,880,696 |
| Taxes receivable | 923,821 | 158,089 | 310,412 | 3,037 | 310,412 | 152,807 | 1,858,578 |
| Interest receivable | 3,488 | 2,040 | 2,071 | 1,887 | 493 | 1,106 | 11,085 |
| Other receivables | 36,195 | | | | | 119,149 | 155,344 |
| Due from other governments | 131,015 | | | | | | 131,015 |
| Prepaid items | 216,080 | 22,263 | | | | | 238,343 |
| Inventory | 53,423 | | | | | | 53,423 |
| Restricted cash | 120,605 | 1,380,812 | 7,092,680 | 3,372 | 43,082 | | 8,640,551 |
| Restricted investments | | 4,312,000 | 5,488,000 | | | 128,858 | 9,928,858 |
| TOTAL ASSETS | <u>9,550,965</u> | <u>7,013,884</u> | <u>13,750,630</u> | <u>3,186,261</u> | <u>1,504,067</u> | <u>4,934,433</u> | <u>39,940,240</u> |
| LIABILITIES AND FUND BALANCES | | | | | | | |
| LIABILITIES | | | | | | | |
| Accounts payable | 946,166 | 59,279 | 10,080 | | 3,849 | 151,478 | 1,170,852 |
| Accrued expenses | 122,012 | 15,449 | | | | | 137,461 |
| Total liabilities | <u>1,068,178</u> | <u>74,728</u> | <u>10,080</u> | | <u>3,849</u> | <u>151,478</u> | <u>1,308,313</u> |
| FUND BALANCES | | | | | | | |
| Nonspendable | 269,503 | 22,263 | | | | | 291,766 |
| Restricted | 120,605 | 5,692,812 | 12,580,680 | 3,372 | 43,082 | 128,858 | 18,569,409 |
| Committed | 54,842 | | | | | | 54,842 |
| Assigned | 3,495,519 | 1,224,081 | 1,159,870 | 3,182,889 | 1,457,136 | 4,654,097 | 15,173,592 |
| Unassigned | 4,542,318 | | | | | | 4,542,318 |
| Total fund balances | <u>8,482,787</u> | <u>6,939,156</u> | <u>13,740,550</u> | <u>3,186,261</u> | <u>1,500,218</u> | <u>4,782,955</u> | <u>38,631,927</u> |
| TOTAL LIABILITIES AND FUND BALANCES | <u>9,550,965</u> | <u>7,013,884</u> | <u>13,750,630</u> | <u>3,186,261</u> | <u>1,504,067</u> | <u>4,934,433</u> | <u>39,940,240</u> |

See accompanying notes to financial statements.

CITY OF RAYMORE, MISSOURI
RECONCILIATION OF THE BALANCE SHEET
OF GOVERNMENTAL FUNDS TO THE STATEMENT OF NET POSITION
OCTOBER 31, 2021

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

| | | |
|--|---------------------|--------------|
| Fund balance - total governmental funds | | 38,631,927 |
| Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the governmental funds. | | |
| Governmental capital assets | 144,110,387 | |
| Less accumulated depreciation | <u>(79,786,071)</u> | |
| | | 64,324,316 |
| Property taxes and accounts 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. | | |
| Property taxes receivable | 43,908 | |
| Long-term accounts receivable | <u>103,320</u> | |
| | | 147,228 |
| Bond interest was accrued for governmental activities. | | (190,006) |
| 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 premiums | | (2,567,567) |
| Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the funds. | | |
| Notes payable | (44,000) | |
| General obligation bonds | (35,740,000) | |
| Refinanced Hubach Hill infrastructure improvement bonds | (5,410,000) | |
| Special obligation bonds | <u>(1,705,000)</u> | |
| | | (42,899,000) |

CITY OF RAYMORE, MISSOURI
RECONCILIATION OF THE BALANCE SHEET
OF GOVERNMENTAL FUNDS TO THE STATEMENT OF NET POSITION
OCTOBER 31, 2021

The effects of GASB 68 to record the net pension asset (liability) and related deferred outflows and inflows of resources are not reflected in the fund financial statements:

| | | |
|--------------------------------|--------------------|--------|
| Net pension asset (liability) | 3,109,618 | |
| Deferred outflows of resources | 553,306 | |
| Deferred inflows of resources | <u>(3,590,405)</u> | 72,519 |

| | |
|---|------------------|
| Compensated absences are not due and payable in the current period and, therefore, are not reported in the funds. | <u>(665,255)</u> |
|---|------------------|

| | |
|---|--------------------------|
| NET POSITION OF GOVERNMENTAL ACTIVITIES | <u><u>56,854,162</u></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, 2021

| | General Fund | Parks and Recreation Fund | Transportation Fund | Debt Service Fund | Capital Improvement Fund | Other Nonmajor Funds | Total Governmental Funds |
|--|-------------------|---------------------------|---------------------|-------------------|--------------------------|----------------------|--------------------------|
| REVENUES | | | | | | | |
| Taxes | | | | | | | |
| Property | 1,638,043 | 443,130 | | 2,765,111 | | | 4,846,284 |
| Sales | 3,428,260 | 805,824 | 1,468,113 | | 1,468,113 | 662,289 | 7,832,599 |
| Franchise | 2,062,798 | | | | | | 2,062,798 |
| Other | 517,212 | | 398,081 | | | 669,341 | 1,584,634 |
| Charges for services | 335,082 | 552,345 | | | | | 887,427 |
| Fines and forfeitures | 258,077 | | | 13,814 | | | 271,891 |
| Licenses, fees, and permits | 990,429 | | | | | | 990,429 |
| Intergovernmental | 2,303,192 | | | | | | 2,303,192 |
| Interest | 17,355 | 4,095 | 2,702 | 8,682 | 2,215 | 5,840 | 40,889 |
| Refunds and reimbursements | 106,788 | | | | 21,410 | 21,939 | 150,137 |
| Miscellaneous | 29,689 | 14,831 | | | - | | 44,520 |
| Total revenues | 11,686,925 | 1,820,225 | 1,868,896 | 2,787,607 | 1,491,738 | 1,359,409 | 21,014,800 |
| EXPENDITURES | | | | | | | |
| Current | | | | | | | |
| Administration | 1,412,664 | | | | | 34,679 | 1,447,343 |
| Information Technology | 613,083 | | | | | | 613,083 |
| Economic Development | 120,087 | | | | | | 120,087 |
| Community Development | 703,611 | | | | | | 703,611 |
| Engineering | 365,383 | | | | | | 365,383 |
| Streets and Roads | 699,358 | | | | | | 699,358 |
| Buildings and Grounds | 337,245 | | | | 4,293 | 11,766 | 353,304 |
| Storm Water | 280,519 | | | | | | 280,519 |
| Municipal Court | 144,608 | | | | | | 144,608 |
| Finance | 681,786 | | | | | | 681,786 |
| Communications | 170,680 | | | | | | 170,680 |
| Prosecuting Attorney | 24,000 | | | | | | 24,000 |
| Police | 4,122,906 | | | | 11,000 | | 4,133,906 |
| Emergency Preparedness | 115,833 | | | | | | 115,833 |
| COVID-19 | 30,721 | | | | | | 30,721 |
| Parks and Recreation | | 1,426,421 | | | | 7,794 | 1,434,215 |
| Capital outlay | 16,040 | 661,432 | 1,880,782 | | 469,764 | 991,174 | 4,019,192 |
| Debt service | | | | | | | |
| Principal | | | | 1,635,000 | 755,000 | 21,000 | 2,411,000 |
| Interest, bond issuance costs, and fiscal fees | | 102,020 | 224,879 | 691,661 | 203,738 | 1,981 | 1,224,279 |
| Total expenditures | 9,838,524 | 2,189,873 | 2,105,661 | 2,326,661 | 1,443,795 | 1,068,394 | 18,972,908 |

CITY OF RAYMORE, MISSOURI
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED OCTOBER 31, 2021

| | General Fund | Parks and Recreation Fund | Trans- portation Fund | Debt Service Fund | Capital Improvement Fund | Other Nonmajor Funds | Total Governmental Funds |
|---|------------------|---------------------------------|-----------------------------|-------------------------|--------------------------------|----------------------------|--------------------------------|
| EXCESS OF REVENUES OVER (UNDER) EXPENDITURES | <u>1,848,401</u> | <u>(369,648)</u> | <u>(236,765)</u> | <u>460,946</u> | <u>47,943</u> | <u>291,015</u> | <u>2,041,892</u> |
| OTHER FINANCING SOURCES (USES) | | | | | | | |
| Issuance of debt | | 5,930,000 | 12,060,000 | | | | 17,990,000 |
| Debt premium | | 603,265 | 1,270,149 | | | | 1,873,414 |
| Transfers in | 1,771,644 | 206,192 | | | 301,362 | 818,406 | 3,097,604 |
| Transfers out | <u>(825,046)</u> | <u>(124,756)</u> | <u>(388,900)</u> | | <u>(100,000)</u> | <u>(933,298)</u> | <u>(2,372,000)</u> |
| Total other financing sources (uses) | <u>946,598</u> | <u>6,614,701</u> | <u>12,941,249</u> | | <u>201,362</u> | <u>(114,892)</u> | <u>20,589,018</u> |
| NET CHANGE IN FUND BALANCES | 2,794,999 | 6,245,053 | 12,704,484 | 460,946 | 249,305 | 176,123 | 22,630,910 |
| FUND BALANCE, beginning of year | <u>5,687,788</u> | <u>694,103</u> | <u>1,036,066</u> | <u>2,725,315</u> | <u>1,250,913</u> | <u>4,606,832</u> | <u>16,001,017</u> |
| FUND BALANCE, end of year | <u>8,482,787</u> | <u>6,939,156</u> | <u>13,740,550</u> | <u>3,186,261</u> | <u>1,500,218</u> | <u>4,782,955</u> | <u>38,631,927</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, 2021

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

| | | |
|--|--|------------|
| Net change in fund balances - total governmental funds | | 22,630,910 |
|--|--|------------|

Governmental funds report capital outlay 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.

| | | |
|----------------------------|--------------------|-------------|
| Expenses capitalized | 4,019,192 | |
| Trade-in value differences | 66,310 | |
| Depreciation | <u>(5,421,008)</u> | |
| | | (1,335,506) |

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 | (637,427) | |
| Accumulated depreciation | <u>586,064</u> | |
| | | (51,363) |

Certain revenue that does not provide current financial resources is not reported as revenues in the funds as follows:

| | | |
|----------------------------------|----------------|----------|
| Long-term receivable collections | (14,760) | |
| Property taxes | <u>(4,382)</u> | |
| | | (19,142) |

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>(27,184)</u> | |
| | | (27,184) |

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, 2021

Governmental funds report payments required for pension costs as expenditures. However, in the statement of activities, these costs are adjusted for the actuarial balances of the net pension asset or liability and the related deferred outflows and inflows of resources. This is the amount by which the reported pension expense by the pension plan exceeded the amounts paid into the plan.

| | | |
|--|----------------|-----------|
| Plan payments made by the City | 882,333 | |
| Pension expense reported by the pension plan | <u>349,687</u> | |
| | | 1,232,020 |

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 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 issuance | (17,990,000) | |
| Debt premium | (1,873,414) | |
| Debt principal payments | 2,411,000 | |
| Increase in accrued bond interest expense | (77,331) | |
| Amortization of premiums | <u>202,844</u> | |
| | | <u>(17,326,901)</u> |

| | |
|---|-------------------------|
| CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES | <u><u>5,102,834</u></u> |
|---|-------------------------|

See accompanying notes to financial statements.

CITY OF RAYMORE, MISSOURI
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
OCTOBER 31, 2021

| | Enterprise Fund |
|--|--------------------------|
| ASSETS | |
| Current assets | |
| Cash and cash equivalents | 2,427,658 |
| Investments | 4,050,390 |
| Accounts receivable, net | 1,896,274 |
| Interest receivable | 3,297 |
| Inventory | 112,440 |
| Prepaid expenses | 121,396 |
| Total current assets | <u>8,611,455</u> |
| Noncurrent assets | |
| Restricted investments | 303,275 |
| Net pension asset | 241,238 |
| Capital assets | |
| Land | 337,399 |
| Construction in progress | 1,002,773 |
| Other capital assets, net of accumulated depreciation | <u>21,607,023</u> |
| Total noncurrent assets | <u>23,491,708</u> |
| TOTAL ASSETS | <u>32,103,163</u> |
| LIABILITIES | |
| Current liabilities | |
| Accounts payable | 351,245 |
| Accrued expenses | 13,944 |
| Accrued bond interest | 6,107 |
| Meter deposits | 341,580 |
| Compensated absences | 32,347 |
| Current portion of long-term obligations | 150,000 |
| Total current liabilities | <u>895,223</u> |

CITY OF RAYMORE, MISSOURI
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
OCTOBER 31, 2021

| | Enterprise Fund |
|--|------------------------------|
| LIABILITIES (Continued) | |
| Noncurrent liabilities | |
| Noncurrent portion of long-term obligations | 650,000 |
| Total noncurrent liabilities | <u>650,000</u> |
| TOTAL LIABILITIES | 1,545,223 |
| DEFERRED INFLOWS OF RESOURCES | |
| Resources to be recognized in future pension expense due to liabilities | <u>371,481</u> |
| TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES | <u>1,916,704</u> |
| NET POSITION | |
| Net investment in capital assets | 22,691,708 |
| Unrestricted | <u>7,494,751</u> |
| TOTAL NET POSITION | <u><u>30,186,459</u></u> |

See accompanying notes to financial statements.

CITY OF RAYMORE, MISSOURI
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
PROPRIETARY FUNDS
YEAR ENDED OCTOBER 31, 2021

| | Enterprise Fund |
|--|--------------------------|
| OPERATING REVENUES | |
| Charges for service | 10,180,262 |
| Penalties | 117,622 |
| Miscellaneous | 27,000 |
| Total operating revenues | <u>10,324,884</u> |
| OPERATING EXPENSES | |
| Personnel services | 812,826 |
| Contractual services | 2,452,539 |
| Commodities | 2,460,358 |
| Utilities/maintenance | 1,648,735 |
| Depreciation | 2,377,361 |
| Total operating expenses | <u>9,751,819</u> |
| OPERATING INCOME | <u>573,065</u> |
| NONOPERATING REVENUES (EXPENSES) | |
| Investment income | 16,196 |
| Gain on disposal of assets | 51,388 |
| Bond interest and fees | (32,149) |
| Total nonoperating revenues (expenses) | <u>35,435</u> |
| INCOME BEFORE TRANSFERS | <u>608,500</u> |
| TRANSFERS | |
| Transfers in | 494,512 |
| Transfers out | (1,220,116) |
| Net transfers | <u>(725,604)</u> |
| CHANGE IN NET POSITION | (117,104) |
| NET POSITION, beginning of year | <u>30,303,563</u> |
| NET POSITION, end of year | <u><u>30,186,459</u></u> |

See accompanying notes to financial statements.

CITY OF RAYMORE, MISSOURI
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
YEAR ENDED OCTOBER 31, 2021

| | |
|---|-------------------------|
| CASH FLOWS FROM OPERATING ACTIVITIES | |
| Receipts from customers | 10,087,488 |
| Payments to suppliers | (7,086,138) |
| Payments to employees | (808,283) |
| Other receipts | <u>27,000</u> |
| Net cash provided by operating activities | <u>2,220,067</u> |
| CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES | |
| Transfers from other funds | 494,512 |
| Transfers to other funds | <u>(1,220,116)</u> |
| Net cash used in noncapital financing activities | <u>(725,604)</u> |
| CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES | |
| Purchases of capital assets | (1,214,553) |
| Proceeds from the sale of assets | 92,864 |
| Long-term debt payments | (145,000) |
| Interest and fiscal fees paid on long-term debt | <u>(32,149)</u> |
| Net cash used in capital and related financing activities | <u>(1,298,838)</u> |
| CASH FLOWS FROM INVESTING ACTIVITIES | |
| Interest and dividends | 37,696 |
| Decrease in investments | <u>(28,848)</u> |
| Net cash provided by investing activities | <u>8,848</u> |
| NET INCREASE IN CASH AND CASH EQUIVALENTS | 204,473 |
| CASH AND CASH EQUIVALENTS, beginning of year | <u>2,223,185</u> |
| CASH AND CASH EQUIVALENTS, end of year | <u><u>2,427,658</u></u> |

CITY OF RAYMORE, MISSOURI
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
YEAR ENDED OCTOBER 31, 2021

Reconciliation of Operating Income to Net Cash
Provided by Operating Activities

| | |
|--|-----------------------------|
| Operating income | <u>573,065</u> |
| Adjustments to reconcile operating income to net cash provided by operating activities: | |
| Depreciation | 2,377,361 |
| Gain from disposal of assets | (51,388) |
| (Increase) decrease in: | |
| Receivables | (199,976) |
| Inventory | (50,340) |
| Prepaid expenses | (10,712) |
| Net pension asset | (241,238) |
| Deferred outflows of resources | 263,374 |
| Increase (decrease) in: | |
| Accounts payable | (278,476) |
| Accrued expenses | (906) |
| Compensated absences | 5,449 |
| Net pension liability | (527,207) |
| Deferred inflows of resources | 371,481 |
| Meter deposits | (10,420) |
| Total adjustments | <u>1,647,002</u> |
| Net cash provided by operating activities | <u><u>2,220,067</u></u> |

See accompanying notes to financial statements.

CITY OF RAYMORE, MISSOURI
STATEMENT OF NET POSITION
FIDUCIARY FUNDS
OCTOBER 31, 2021

| | Agency Fund |
|---------------------------|-------------------------|
| ASSETS | |
| Cash and cash equivalents | 493,048 |
| Interest receivable | 77 |
| Investments at fair value | <u>131,776</u> |
| TOTAL ASSETS | <u>624,901</u> |
| LIABILITIES | |
| Due to escrow agents | <u>624,901</u> |
| NET POSITION | <u><u>- 0 -</u></u> |

See accompanying notes to financial statements.

CITY OF RAYMORE, MISSOURI
STATEMENT OF REVENUES AND EXPENSES
FIDUCIARY FUNDS
OCTOBER 31, 2021

| | Agency Fund |
|------------------------------|---------------------------|
| REVENUES | |
| Development/builder deposits | 61,431 |
| Temporary occupancy bonds | 61,000 |
| Animal shelter | 11,383 |
| Other | 109,197 |
| Investment income | <u>382</u> |
| TOTAL REVENUES | <u>243,393</u> |
| EXPENSES | |
| Development/builder deposits | 20,470 |
| Temporary occupancy bonds | 60,000 |
| Other | 22,500 |
| Animal shelter | <u>16,510</u> |
| TOTAL EXPENSE | <u>119,480</u> |
| REVENUES OVER EXPENSES | <u><u>123,913</u></u> |

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 accounting principles generally accepted in the United States of America (GAAP) as applied to government units. The Governmental Accounting Standards Board (GASB) 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 estimated 20,839 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 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 accompanying financial statements present the City's primary government and component units over which the City is financially accountable. Financial accountability is based primarily on operational or financial relationships with the City (as distinct from legal 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 (RAYMAC) 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 RAYMAC and members of the Board of Directors are appointed by the Raymore City Council.

The financial activity of RAYMAC 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, RAYMAC is reported as if it were part of the primary government (blended) because its sole purpose is to serve the primary government exclusively.

CITY OF RAYMORE, MISSOURI
NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

A. REPORTING ENTITY (Continued)

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. Separate financial statements are produced for the District and may be obtained from the City's Finance Administration office.

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 it 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.

Government-Wide Statements

The statement of net position 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 interfund activity have been removed from these statements. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support.

CITY OF RAYMORE, MISSOURI
NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

B. BASIS OF PRESENTATION

The statement of activities demonstrates the degree to which the direct expenditures of a given function or segment are offset by program revenues. Direct expenditures are those that are clearly identifiable with a specific function or segment. Program revenues include (1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function 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 revenues. 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 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

Parks and Recreation Fund - Accounts for the collection of program fees, access charges, concessions, a portion of general property taxes and special purpose sale tax revenues received and payments of expenditures for recreational services provided by the Parks and Recreation Board.

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

Nonmajor Special Revenue Funds

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.

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

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 Projects Fund

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

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 Projects Funds

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

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

V.E.R.P. Fund - Established to purchase vehicles and equipment with transfers from other funds.

B.E.R.P. Fund - Established to purchase buildings and building improvements 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 which the periodic determination of net income or loss is deemed appropriate.

Fiduciary Fund Types

Fiduciary funds are used to account for assets for which the City acts 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.

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

The government-wide financial statements are reported using the economic resources management focus and the accrual basis of accounting, as are the proprietary fund financial statements. 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.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible 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.

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 accrual basis of accounting for all governmental funds. The City Manager and Finance Director may

CITY OF RAYMORE, MISSOURI
NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

D. BUDGETS (Continued)

make transfers of appropriations within a department. Transfers of appropriations between departments 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 re appropriated 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. Certain cash and investment accounts are restricted for construction projects, debt service, and compliance with bond covenants.

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, Certificates Of Deposit at Commercial Banks and S & L Associations, and Repurchase Agreements. Investments are reported at fair value.

F. 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.

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 reported at cost with use of the purchases method. Cost is determined using the first-in, first-out (FIFO) basis.

CITY OF RAYMORE, MISSOURI
NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

H. 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 capital 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 acquisition value at the date of donation. In addition, certain capitalized projects that were conducted by the City's departments include administration and inspection fees, up to 6% of the construction costs.

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 position. 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 |

I. LONG-TERM DEBT

In the government-wide and proprietary fund financial statements, outstanding debt is reported as liabilities. 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 and payments of principal and interest are reported as expenditures. Issuance costs are reported as expenditures.

CITY OF RAYMORE, MISSOURI
NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

J. COMPENSATED ABSENCES

Under terms of the City's personnel 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 unused prior to date of termination.

K. EQUITY CLASSIFICATION

Government-Wide Statements

Net position is displayed in three components:

Net investment in capital assets 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 position consists of net position 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 position consists of net position that do not meet the definition of restricted.

Fund Financial Statements

Governmental fund equity is classified as fund balance.

Fund Balance Classification

The governmental fund financial statements present fund balances based on classifications that comprise a hierarchy that is 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 either (a) are not in spendable form, or (b) are legally or contractually required to be maintained intact.

CITY OF RAYMORE, MISSOURI
NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

K. EQUITY CLASSIFICATION (Continued)

Fund Financial Statements (Continued)

Fund Balance Classification (Continued)

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 and 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.

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 or through the Council delegating this responsibility to the City Administrator through the budgetary process.

Unassigned

This classification includes the residual fund balance for the General Fund as it is the only fund that reports a positive, unassigned fund balance. However, in governmental funds other than the General Fund, if expenditures incurred for specific purposes exceed the amounts that are restricted, committed, or assigned to those purposes, it may be necessary to report a negative unassigned fund balance in that 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.

CITY OF RAYMORE, MISSOURI
NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

L. DEFERRED OUTFLOWS AND INFLOWS OF RESOURCES

The City reports decreases and increases in net position that relate to future periods as deferred outflows and inflows of resources in a separate section of its government-wide and proprietary funds statements of net position. The City has several calculations related to its pension plan that qualify for reporting in these categories, in addition to the amounts included in the current year's financial statements that are the result of prior year refunded debt for the original issues' discounts and premiums, which are being amortized over the remaining life of the original debt as a part of interest expense.

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.

N. INTERFUND TRANSACTIONS

During the course of normal operations, the City has transactions between funds, including expenditures and transfers of resources, to provide services and construct assets. Legally authorized transfers are included in the fund financial statements of both governmental and proprietary funds.

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. Custodial credit risk for deposits is the risk that in the event of a failure of a depository financial

CITY OF RAYMORE, MISSOURI
NOTES TO FINANCIAL STATEMENTS

NOTE 2. CASH AND INVESTMENTS (Continued)

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% secured by collateral valued at market less the amount covered by the FDIC. As of October 31, 2021, none of the City's bank balances with financial institutions were 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, 2021, the City had the following investments.

| Investment Type | Maturity Date | Yield % | Rating | Fair Value |
|--|------------------------------|--------------------|--------|--------------------------|
| MOSIP pool | N/A | 0.060 | AAAm | 4,245,978 |
| Certificates of deposit | 10/1/2021 to 10/3/2022 | 0.200 0.440 | | 19,003,981 |
| Investments held in trust | Various | Various | | <u>45,036</u> |
| Total investments | | | | 23,294,995 |
| Less: investments allocated to fiduciary funds | | | | <u>(131,776)</u> |
| Total investments allocated to City funds | | | | <u><u>23,163,219</u></u> |

CITY OF RAYMORE, MISSOURI
NOTES TO FINANCIAL STATEMENTS

NOTE 2. CASH AND INVESTMENTS (Continued)

Investments (Continued)

| Investment | Unrestricted | Restricted | Total |
|--------------------------|-------------------|-------------------|-------------------|
| Governmental activities | 8,880,696 | 9,928,858 | 18,809,554 |
| Business-type activities | <u>4,050,390</u> | <u>303,275</u> | <u>4,353,665</u> |
| | <u>12,931,086</u> | <u>10,232,133</u> | <u>23,163,219</u> |

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 accordance with state law.

NOTE 3. CAPITAL ASSETS

Capital asset activity for the year ended October 31, 2021, was as follows:

| | Balance November 1, 2020 | Additions | Deletions | Balance October 31, 2021 |
|--|--------------------------------|------------------|--------------------|--------------------------------|
| <u>Governmental Activities</u> | | | | |
| Capital assets, not being depreciated | | | | |
| Land | 3,627,494 | | | 3,627,494 |
| Construction in progress | <u>5,002,776</u> | <u>3,817,204</u> | <u>(5,757,819)</u> | <u>3,062,161</u> |
| Total capital assets, not being depreciated | <u>8,630,270</u> | <u>3,817,204</u> | <u>(5,757,819)</u> | <u>6,689,655</u> |

CITY OF RAYMORE, MISSOURI
NOTES TO FINANCIAL STATEMENTS

NOTE 3. CAPITAL ASSETS (Continued)

| | Balance November 1, 2020 | Additions | Deletions | Balance October 31, 2021 |
|--|--------------------------------|------------------|--------------------|--------------------------------|
| <u>Governmental Activities (Continued)</u> | | | | |
| Capital assets, being depreciated | | | | |
| Intangible property | 169,917 | 146,512 | | 316,429 |
| Buildings and improvements | 25,757,618 | 1,583,579 | | 27,341,197 |
| Office equipment and furniture | 161,538 | | | 161,538 |
| Computer equipment and software | 638,131 | 25,378 | | 663,509 |
| Machinery and equipment | 1,291,997 | 175,062 | (126,987) | 1,340,072 |
| Vehicles | 2,582,353 | 105,922 | (502,595) | 2,185,680 |
| Infrastructure | 101,430,986 | 3,981,318 | | 105,412,304 |
| Total capital assets, being depreciated | <u>132,032,540</u> | <u>6,017,771</u> | <u>(629,582)</u> | <u>137,420,729</u> |
| Less accumulated depreciation for: | | | | |
| Intangible property | 115,996 | 16,498 | | 132,494 |
| Buildings and improvements | 7,766,247 | 927,657 | | 8,693,904 |
| Office equipment and furniture | 138,177 | 9,282 | | 147,459 |
| Computer equipment and software | 324,007 | 61,641 | | 385,648 |
| Machinery and equipment | 977,293 | 93,653 | (114,820) | 956,126 |
| Vehicles | 1,334,244 | 226,085 | (471,244) | 1,089,085 |
| Infrastructure | 64,295,162 | 4,086,190 | | 68,381,352 |
| Total accumulated depreciation | <u>74,951,126</u> | <u>5,421,006</u> | <u>(586,064)</u> | <u>79,786,068</u> |
| Total capital assets, being depreciated | <u>57,081,414</u> | <u>596,765</u> | <u>(43,518)</u> | <u>57,634,661</u> |
| Governmental activities capital assets, net | <u>65,711,684</u> | <u>4,413,969</u> | <u>(5,801,337)</u> | <u>64,324,316</u> |
| <u>Business-Type Activities</u> | | | | |
| Capital assets, not being depreciated | | | | |
| Land | 337,399 | | | 337,399 |
| Construction in progress | 796,408 | 705,191 | (498,826) | 1,002,773 |
| Total capital assets, not being depreciated | <u>1,133,807</u> | <u>705,191</u> | <u>(498,826)</u> | <u>1,340,172</u> |

CITY OF RAYMORE, MISSOURI
NOTES TO FINANCIAL STATEMENTS

NOTE 3. CAPITAL ASSETS (Continued)

| | Balance November 1, 2020 | Additions | Deletions | Balance October 31, 2021 |
|---|--------------------------------|--------------------|------------------|--------------------------------|
| <u>Business-Type Activities (Continued)</u> | | | | |
| Capital assets, being depreciated | | | | |
| Buildings and improvements | 551,908 | 12,411 | | 564,319 |
| Vehicles and equipment | 1,073,024 | 537,766 | (291,153) | 1,319,637 |
| Intangible property | 3,994,246 | | | 3,994,246 |
| Infrastructure | 80,582,966 | 458,011 | | 81,040,977 |
| Total capital assets, being depreciated | <u>86,202,144</u> | <u>1,008,188</u> | <u>(291,153)</u> | <u>86,919,179</u> |
| Less accumulated depreciation for: | | | | |
| Intangible property | 1,603,703 | 158,846 | | 1,762,549 |
| Buildings and improvements | 160,162 | 16,394 | | 176,556 |
| Vehicles and equipment | 627,984 | 124,541 | (231,064) | 521,461 |
| Infrastructure | 60,774,011 | 2,077,579 | | 62,851,590 |
| Total accumulated depreciation | <u>63,165,860</u> | <u>2,377,360</u> | <u>(231,064)</u> | <u>65,312,156</u> |
| Total capital assets, being depreciated | <u>23,036,284</u> | <u>(1,369,172)</u> | <u>(60,089)</u> | <u>21,607,023</u> |
| Business-type activities capital assets, net | <u>24,170,091</u> | <u>(663,981)</u> | <u>(558,915)</u> | <u>22,947,195</u> |

The following table summarizes the depreciation by function for the year ended October 31, 2021:

| | Governmental Activities | Business-Type Activities |
|-----------------------|----------------------------|-----------------------------|
| Administration | 113,857 | |
| Community Development | 9,822 | |
| Engineering | 108,837 | |
| Streets and Roads | 3,943,895 | |
| Buildings and Grounds | 243,126 | |
| Storm Water | 82,068 | |
| Police Department | 140,454 | |
| Parks | 778,949 | |
| Water and Sewer | | 2,377,361 |
| | <u>5,421,008</u> | <u>2,377,361</u> |

CITY OF RAYMORE, MISSOURI
NOTES TO FINANCIAL STATEMENTS

NOTE 4. LONG-TERM DEBT

Governmental Activities

Changes in the debt for the year ended October 31, 2021, consisted of the following:

| | Balance November 1, 2020 | Addi- tions | Retire- ments | Balance October 31, 2021 | Due in One Year |
|--|--------------------------------|-------------------|--------------------|--------------------------------|-----------------------|
| General Obligation Bonds | 19,385,000 | 17,990,000 | (1,635,000) | 35,740,000 | 1,995,000 |
| Special Obligation | | | | | |
| Refunding Bonds | 7,870,000 | | (755,000) | 7,115,000 | 770,000 |
| Notes payable | 65,000 | | (21,000) | 44,000 | 21,000 |
| Capital lease | | | | | |
| Compensated absences | 638,072 | 665,256 | (638,072) | 665,256 | 665,256 |
| Bond premium | 896,996 | 1,873,414 | (202,843) | 2,567,567 | 202,843 |
| Total governmental long-term liabilities | <u>28,855,068</u> | <u>20,528,670</u> | <u>(3,251,915)</u> | <u>46,131,823</u> | <u>3,654,099</u> |

General Obligation Bonds

| | |
|--|-----------|
| \$9,335,000 General Obligation Bonds, Series 2012, dated December 28, 2012, due in annual installments varying from year to year until maturity in March 2027, interest at 2.0% - 2.5%. | 7,280,000 |
| \$7,150,000 General Obligation Bonds, Series 2013, dated February 28, 2013, due in annual installments varying from year to year until maturity in March 2024, interest at 0.5% - 2.15%. | 3,255,000 |
| \$7,300,000 General Obligation Bonds, Series 2016, dated June 2, 2016, due in annual installments varying from year to year until maturity in March 2032, interest at 2.25% - 4.25%. | 5,595,000 |
| \$2,750,000 General Obligation Bonds, Series 2017, dated April 27, 2017, due in annual installments varying from year to year until maturity in March 2037, interest at 3.0% - 4.0%. | 1,620,000 |
| \$8,990,000 General Obligation Bonds, Series 2000, dated November 19, 2020, due in annual installments varying from year to year until maturity in March 2040, interest at 2.0% - 4.0%. | 8,990,000 |

CITY OF RAYMORE, MISSOURI
NOTES TO FINANCIAL STATEMENTS

NOTE 4. LONG-TERM DEBT (Continued)

Governmental Activities (Continued)

General Obligation Bonds (Continued)

| | |
|--|--------------------------|
| \$9,000,000 General Obligation Bonds, Series 2021, dated September 29, 2021, due in annual installments varying from year to year until maturity in March 2040, interest at 2.0% - 5.0%. | <u>9,000,000</u> |
| Total general obligation bonds | <u><u>35,740,000</u></u> |

Aggregate annual principal and interest payments applicable to the General Obligation Bonds are:

| Years Ending October 31, | Principal | Interest |
|-----------------------------|--------------------------|-------------------------|
| 2022 | 2,200,000 | 957,752 |
| 2023 | 2,365,000 | 911,318 |
| 2024 | 1,835,000 | 853,525 |
| 2025 | 1,875,000 | 801,625 |
| 2026 | 2,135,000 | 741,475 |
| 2027 - 2031 | 8,475,000 | 2,882,013 |
| 2032 - 2036 | 8,840,000 | 1,592,438 |
| 2037 - 2041 | <u>8,015,000</u> | <u>331,500</u> |
| | <u><u>35,740,000</u></u> | <u><u>9,071,646</u></u> |

Special Obligation Refunding Bonds

| | |
|--|-----------|
| \$5,870,000 Special Obligation Refunding Bonds, Series 2019, dated November 5, 2019, due in annual installments varying from year to year until maturity in September 2037, interest at 2.0% - 4.0%. | 5,410,000 |
|--|-----------|

| | |
|---|------------------|
| \$4,040,000 Special Obligation Refunding and Improvement Bonds, Series 2016, dated June 1, 2016, due in annual installments varying from year to year until maturity in March 2026, interest at 2.5%. | <u>1,705,000</u> |
|---|------------------|

7,115,000

CITY OF RAYMORE, MISSOURI
NOTES TO FINANCIAL STATEMENTS

NOTE 4. LONG-TERM DEBT (Continued)

Governmental Activities (Continued)

Aggregate annual principal and interest payments applicable to the Special Obligation Refunding Bonds are:

| Years Ending October 31, | Principal | Interest |
|-----------------------------|------------------|------------------|
| 2022 | 770,000 | 180,075 |
| 2023 | 810,000 | 156,537 |
| 2024 | 505,000 | 136,025 |
| 2025 | 525,000 | 118,925 |
| 2026 | 540,000 | 101,237 |
| 2027 - 2031 | 1,690,000 | 363,510 |
| 2032 - 2036 | 1,875,000 | 177,852 |
| 2037 | 400,000 | 9,500 |
| | <u>7,115,000</u> | <u>1,243,661</u> |

Note Payable - Direct Borrowings

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.

44,000

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

| Year Ending October 31, | Principal | Interest |
|----------------------------|---------------|------------|
| 2022 | 21,000 | 536 |
| 2023 | <u>23,000</u> | <u>184</u> |
| | <u>44,000</u> | <u>720</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 activity responsible for generating the liability with an accumulated total of \$665,256.

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, 2021, consisted of the following:

| | Balance November 1, 2020 | Addi- tions | Retire- ments | Balance October 31, 2021 | Due in One Year |
|---|--------------------------------|-------------------|----------------------|--------------------------------|-----------------------|
| Special Obligation | | | | | |
| Bonds | 945,000 | | (145,000) | 800,000 | 150,000 |
| Compensated absences | <u>26,898</u> | <u>32,347</u> | <u>(26,898)</u> | <u>32,347</u> | <u>32,347</u> |
| Total business-type activities long- term liabilities | <u>971,898</u> | <u>32,347</u> | <u>(171,898)</u> | <u>832,347</u> | <u>182,347</u> |

Special Obligation Bonds

\$1,190,000 August 30, 2018, Special Obligations Bonds Series 2019, due in annual installments varying from year to year until maturity on June 1, 2026.

800,000

Aggregate annual principal and interest payments applicable to the Special Obligation Bonds are:

| Years Ending October 31, | Principal | Interest |
|-----------------------------|----------------|---------------|
| 2022 | 150,000 | 27,040 |
| 2023 | 155,000 | 21,970 |
| 2024 | 160,000 | 16,732 |
| 2025 | 165,000 | 11,324 |
| 2026 | <u>170,000</u> | <u>5,746</u> |
| | <u>800,000</u> | <u>82,812</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 with an accumulated total of \$32,347.

CITY OF RAYMORE, MISSOURI
NOTES TO FINANCIAL STATEMENTS

NOTE 4. LONG-TERM DEBT (Continued)

Discretely Presented Component Units

Galleria TIF District

Changes in the debt for the year ended October 31, 2021, consisted of the following:

| | Balance November 1, 2020 | Addi- tions | Retire- ments | Balance October 31, 2021 | Due in One Year |
|--|--------------------------------|----------------|--------------------|--------------------------------|-----------------------|
| Tax Increment Refunding and Improvement Revenue Bonds, Series 2014A | 10,740,000 | | (1,030,000) | 9,710,000 | 1,105,000 |
| Subordinate Tax Revenue Bonds, Series 2014B | 2,034,531 | | (863,138) | 1,171,393 | |
| Bond discounts | <u>(22,526)</u> | | <u>2,816</u> | <u>(19,710)</u> | <u>(2,816)</u> |
| Total Galleria TIF District | <u>12,752,005</u> | | <u>(1,890,322)</u> | <u>10,861,683</u> | <u>1,102,184</u> |

Revenue Bonds

On March 19, 2014, the District issued Tax Increment Refunding and Improvement Revenue Bonds, Series 2014A, in the amount of \$15,920,000 with interest rates ranging from 3.000% - 5.375%. Principal payments are due annually beginning on May 1, 2015, with semi-annual interest payments each May 1 and November 1, beginning on November 1, 2014, until maturity on May 1, 2028. The bonds are to be repaid by payments in lieu of taxes (PILOT), economic activity tax revenues (EATS), and imposed sales taxes generated by the District. The purpose of these bonds was to refund through in-substance defeasance the 2005 series bonds and for project development costs associated with the Raymore Galleria Project. The bonds contain significant requirements for deposits of the issuance proceeds. This includes the deposit of \$9,077,694 to be held in trust by an escrow agent, which will pay the remaining principal and interest on the 2005 issuance when the bonds become due and callable. The District is in compliance with all significant requirements of the bond covenants.

9,710,000

CITY OF RAYMORE, MISSOURI
NOTES TO FINANCIAL STATEMENTS

NOTE 4. LONG-TERM DEBT (Continued)

Discretely Presented Component Units (Continued)

Galleria TIF District (Continued)

Revenue Bonds (Continued)

On March 19, 2014, the District issued Subordinate Tax Increment Revenue Bonds, Series 2014B, in the amount of \$3,185,546 with an interest rate of 5.27%. The bonds are to be repaid by payments in lieu of taxes (PILOT) and economic activity tax revenues (EATS) in the hierarchy of required payments as disclosed in Section 402 of the Trust Indenture. This includes that reserves are maintained sufficient for the next succeeding interest and principal payments for the next two payment dates of the Series 2014A bonds. For any interest that is not paid semi-annually, such interest will be compounded into the calculation of future interest on each future semi-annual interest payment date. These bonds mature on July 22, 2035, and were issued for the purpose of project development costs associated with the Raymore Galleria Project. The District is in compliance with all significant requirements of the bond covenants.

1,171,393

10,881,393

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

| Years Ending October 31, | Principal | Interest |
|-----------------------------|-------------------|------------------|
| 2022 | 1,105,000 | 571,127 |
| 2023 | 1,185,000 | 515,877 |
| 2024 | 1,265,000 | 456,627 |
| 2025 | 1,355,000 | 393,377 |
| 2026 | 1,385,000 | 320,546 |
| 2027 - 2031 | 3,415,000 | 601,344 |
| 2032 - 2035 | <u>1,171,393</u> | <u>246,929</u> |
| | <u>10,881,393</u> | <u>3,105,827</u> |

CITY OF RAYMORE, MISSOURI
NOTES TO FINANCIAL STATEMENTS

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 monthly. The assessed value for property located in the City as of January 1, 2020, on which the fiscal year 2021 levy was based is as follows:

| | |
|-------------------|---------------------------|
| Real estate | 320,436,002 |
| Personal property | <u>58,252,967</u> |
| | <u><u>378,688,969</u></u> |

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 \$0.20 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, 2021, per \$100 assessed valuation, were as follows:

| | |
|----------------------|----------------------|
| General Operating | .4201 |
| Parks and Recreation | .1131 |
| Debt Service | <u>.7170</u> |
| | <u><u>1.2502</u></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 | | | | | Total |
|---------------------------|-------------------------|---------------------------|--------------------------|-----------------------|-----------------------|-------------------------|
| | General Fund | Parks and Recreation Fund | Capital Improvement Fund | Nonmajor Funds | Enterprise Fund | |
| <u>Transfers Out</u> | | | | | | |
| General Fund | | 150,000 | 301,362 | 361,583 | 12,101 | 825,046 |
| Parks and Recreation Fund | 124,756 | | | | | 124,756 |
| Transportation Fund | 338,900 | | | 50,000 | | 388,900 |
| Capital Improvement Fund | | | | 100,000 | | 100,000 |
| Nonmajor funds | 340,000 | 56,192 | | 54,695 | 482,411 | 933,298 |
| Enterprise Fund | <u>967,988</u> | | | <u>252,128</u> | | <u>1,220,116</u> |
| Total | <u><u>1,771,644</u></u> | <u><u>206,192</u></u> | <u><u>301,362</u></u> | <u><u>818,406</u></u> | <u><u>494,512</u></u> | <u><u>3,592,116</u></u> |

CITY OF RAYMORE, MISSOURI
NOTES TO FINANCIAL STATEMENTS

NOTE 6. INTERFUND TRANSACTIONS (Continued)

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.

NOTE 7. PENSION PLAN

Plan Description

The City of Raymore, Missouri, contributes to the Missouri Local Government Employees Retirement System (LAGERS). LAGERS is an agent multi-employer, statewide public employee retirement plan for units of local government which is legally separate and fiscally independent of the state of Missouri. LAGERS was established in 1967 and is administered in accordance with RSMo. 70.600-70.755. LAGERS serves 836 local participating employers. These participating employers include 324 cities, 60 counties, and 452 other public entities during the plan year ended June 30, 2021.

Responsibility for the operation and administration of the plan is vested in the LAGERS Board of Trustees consisting of seven persons. Three trustees are elected by the employees who participate in the system, three trustees are elected by the members of the governing bodies of those political subdivisions which participate in the system and one trustee is appointed by the Governor. The regular term of office for members of the LAGERS Board of Trustees is four years. Members of the LAGERS Board of Trustees serve without compensation with respect to their duties, but are reimbursed by LAGERS for their actual and necessary expenses incurred in the performance of their duties.

For the City's year ending October 31, 2021, the net pension asset/liability is based on an actuarial valuation performed as of February 28, 2021, and a measurement date of June 30, 2021.

At the date the actuarial valuation was performed, the City had 103 active members; 84 inactive members entitled to but not yet receiving benefits, and 59 inactive members (or their beneficiaries) who are currently receiving benefits.

Benefits Provided

LAGERS provides retirement, death, and disability benefits to employees of participating political subdivisions. All benefits vests after 5 years of service. Employees who retire on or after age 60 (55 for police) with 5 or more years of service are entitled to an allowance for life based upon the benefit program then in effect for their political subdivision. Employees may retire with an early retirement benefit with a minimum of 5 years of credited service and after attaining age 55 (50 for police) and receive a reduced allowance. The

CITY OF RAYMORE, MISSOURI
NOTES TO FINANCIAL STATEMENTS

NOTE 7. PENSION PLAN (Continued)

Benefits Provided (Continued)

LAGERS Board of Trustees establishes the benefit plans and provisions that are available for adoption. The political subdivision's governing body adopts all benefits of the plan. Benefit terms provide for annual post retirement adjustments to each member's retirement allowance subsequent to the member's retirement date. The annual adjustment is based on the increase in the Consumer Price Index and is limited to 4% per year.

Contributions

Each participating unit of government is obligated by state law to make all required contributions to the plan. The required contributions are actuarially determined using the individual entry-age actuarial cost method. There are no long-term contracts for contributions to the plan. All actuarial liabilities are amortized over a period of 30 years or less.

Administrative costs of LAGERS are financed through investment earnings of the system. Employee contributions are determined at the election of the governing body of the local government. Should the governing body elect to participate in the contributory plan, all employees must contribute four percent of gross salary. The governing body may elect to participate in the noncontributory plan which would result in no employee contributions.

Actuarial Assumptions

The pension liability for the June 30, 2021, measurement date was determined using the following actuarial assumptions applied to the measurement:

| | |
|-------------------------------|---|
| Actuarial Cost Method | Entry Age Normal and Modified Terminal Funding |
| Amortization Method | A level percentage of payroll amortization method is used to amortize the UAAL over a closed period of years. If the UAAL (excluding the UAAL associated with benefit changes) is negative, then this amount is amortized over the greater of (i) the remaining initial amortization period or (ii) 15 years. |
| Remaining Amortization Period | 15 years |
| Asset Valuation Method | 5-Year smoothed market; 20% corridor |
| Inflation | 2.75% wage inflation; 2.25% price inflation |
| Salary Increases | 2.75% - 6.75% including wage inflation |

CITY OF RAYMORE, MISSOURI
NOTES TO FINANCIAL STATEMENTS

NOTE 7. PENSION PLAN (Continued)

Actuarial Assumptions (Continued)

| | |
|---------------------------|---|
| Investment Rate of Return | 7.00%, net of investment expenses |
| Retirement Age | Experience-based table of rates that are specific to the type of eligibility condition. |
| Mortality | <p>The healthy retiree mortality tables, for post-retirement mortality, used in evaluating allowances to be paid were 115% of the PubG-2010 Retiree Mortality Table for males and females. The disabled retiree mortality tables, for post-retirement mortality, used in evaluating allowances to be paid were 115% of the PubNS-2010 Disabled Retiree Mortality Table for males and females. The pre-retirement mortality tables used were 75% of the PubG-2010 Employee Mortality Table for males and females of General groups and 75% of the PubS-2010 Employee Mortality Table for males and females of Police, Fire and Public Safety groups.</p> <p>Mortality rates for a particular calendar year are determined by applying the MP-2020 mortality improvement scale to the above described tables.</p> |
| Other information | None. |

Discount Rate

Projected benefit payments are required to be discounted to their actuarial present values using a single discount rate that reflects (1) a long-term expected rate of return on pension plan investments, and (2) tax-exempt municipal bond rate based on an index of 20-year general obligation bonds with an average AA credit rating as of the measurement date (to the extent that the plan's projected fiduciary net position is not sufficient to pay benefits). The expected rate of return on pension investments is 7.00%; the municipal bond rate is 1.92% (based on the weekly rate closest to but not later than the measurement date of the "20-Year Municipal GO AA Index" rate from Fidelity; and the resulting single discount rate is 7.00% for the General and Police Divisions.

This rate considers the ability of the plan to meet benefit obligations in the future. To make this determination, employer contributions, employee contributions, benefit payments, expenses, and investment returns are projected into the future. The Plan net position (assets) in future years can then be determined and compared to its obligation to make

CITY OF RAYMORE, MISSOURI
NOTES TO FINANCIAL STATEMENTS

NOTE 7. PENSION PLAN (Continued)

Discount Rate (Continued)

benefit payments in those years. As long as assets are projected to be on hand in a future year, the assumed valuation discount rate is used. In years where assets are not projected to be sufficient to meet benefit payments, the use of a "risk-free" rate is required, as described in the preceding paragraph.

LAGERS has provided tables to the City that provide background for the development of the single discount rate. These tables are described as follows:

The Projection of Contributions table shows the development of expected contributions in future years. Normal cost contributions for future hires are not included (nor are their liabilities).

The Projection of Plan Fiduciary Net Position table shows the development of expected asset levels in future years.

The Present Values of Projected Benefit Payments table shows the development of the Single Discount Rate (SDR). It breaks down the benefit payments into present values for funded and unfunded portions and shows the equivalent total at the SDR.

Assumed Asset Allocation

Activities undertaken by LAGERS Investment Team include setting and implementing investment strategies, appointing and dismissing investment managers, monitoring investment allocation, liquidity, and performance; and ensuring safekeeping of assets.

To achieve the goal of a 7.25% long-term rate of return, LAGERS Investment Team sets an investment strategy which is devised after analyzing the long-term view of the market and consulting with LAGERS' Board of Trustees. The assumed asset allocation is as follows:

| | |
|--------------------|-------|
| Equities | 24.6% |
| Fixed income | 28.0% |
| Real assets/return | 32.1% |
| Strategic | 7.2% |
| Alpha* | 8.1% |

*Alpha portfolio allocation is based on a volatility adjusted exposure targeting 8% overall.

CITY OF RAYMORE, MISSOURI
NOTES TO FINANCIAL STATEMENTS

NOTE 7. PENSION PLAN (Continued)

Deferred Outflows and Inflows of Resources

The balances of deferred outflows and inflows of resources to be recognized in future pension expense consists of the following:

Deferred Outflows of Resources

| | |
|--|----------------|
| Net difference between projected and actual earnings on pension plan investments | 8,164 |
| Changes in assumptions | 284,520 |
| Differences between expected and actual experience | 323,860 |
| Employer contributions subsequent to the measurement | <u>616,544</u> |

Deferred Inflows of Resources

| | |
|--|------------------|
| Net difference between projected and actual earnings on pension plan investments | 3,440,357 |
| Changes in assumptions | 261,059 |
| Differences between expected and actual experience | <u>323,708</u> |
| | <u>4,025,124</u> |

| | |
|--|---------------------------|
| Net deferred outflows (inflows) of resources | <u><u>(3,408,580)</u></u> |
|--|---------------------------|

\$323,860 reported as deferred outflows of resources related to pensions resulting from City contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended October 31, 2022.

Other amounts reported as net deferred outflows (inflows) of resources by year to be recognized in future pension expenses:

| Years Ending | Net Deferred Outflows (Inflows) |
|--------------|---------------------------------|
| October 31, | of Resources |
| 2022 | (990,834) |
| 2023 | (812,349) |
| 2024 | (862,219) |
| 2025 | (1,065,973) |
| 2026 | <u>(1,065)</u> |
| Total | <u><u>(3,732,440)</u></u> |

CITY OF RAYMORE, MISSOURI
NOTES TO FINANCIAL STATEMENTS

NOTE 7. PENSION PLAN (Continued)

Changes in Net Pension Liability

| | |
|---|--------------------|
| Total Pension Liability | |
| Service cost | 646,445 |
| Interest on total pension liability | 1,880,293 |
| Difference between expected and actual experience of the total pension liability | (218,030) |
| Changes of assumptions | (337,799) |
| Benefit payments, including refunds of employee contributions | (655,978) |
| Net change in total pension liability | <u>1,314,931</u> |
| Total pension liability, beginning | <u>25,939,763</u> |
| Total pension liability, ending | <u>27,254,694</u> |
| | |
| Contributions - employer | 972,689 |
| Net investment income | 6,851,098 |
| Benefit payments, including refunds of employee contributions | (655,978) |
| Pension plan administrative expense | (21,786) |
| Other | <u>50,597</u> |
| Net change in plan fiduciary net position | <u>7,196,620</u> |
| Plan fiduciary net position, beginning | <u>23,408,930</u> |
| Plan fiduciary net position, ending | <u>30,605,550</u> |
| | |
| Net Pension Liability | <u>(3,350,856)</u> |

Funds typically used to liquidate pension liabilities include the General Fund, Parks and Recreation Fund, Transportation Fund, and Enterprise Fund.

Pension Liability Sensitivity

The following table presents the net pension asset (liability) for the City's proportionate share of the net pension asset (liability) as of June 30, 2021, calculated using the discount rate of 7.00% for the General and Police Divisions, as well as what the pension plan's net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower or 1-percentage-point higher than the current rate:

| | 1.00% Decrease (6.00%) | Current Rate (7.00%) | 1.00% Increase (8.00%) |
|------------------|------------------------------|----------------------------|------------------------------|
| General Division | 500,302 | (2,306,154) | (4,602,904) |
| Police Division | <u>506,298</u> | <u>(1,044,702)</u> | <u>(2,304,368)</u> |
| | <u>1,006,600</u> | <u>(3,350,856)</u> | <u>(6,907,272)</u> |

CITY OF RAYMORE, MISSOURI
NOTES TO FINANCIAL STATEMENTS

NOTE 7. PENSION PLAN (Continued)

Pension Plan Fiduciary Net Position

Additional financial and actuarial information supporting the preparation of the schedule of changes in fiduciary net position is included in the System's Comprehensive Annual Financial Report for the year ended June 30, 2021. The Comprehensive Annual Financial Report can be obtained at www.molagers.org or from Missouri Local Area Government Employee Retirement System (LAGERS), P.O. Box 1665, Jefferson City, MO, 65102.

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 options is made by the participants.

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.

CITY OF RAYMORE, MISSOURI
NOTES TO FINANCIAL STATEMENTS

NOTE 10. GOVERNMENTAL FUND BALANCES

Governmental fund balances that are restricted, committed, and assigned are further described with their specific purpose as follows:

| | Restricted | Committed | Assigned |
|---|-----------------------|-------------------|-----------------------|
| General Fund | | | |
| Software | | | 52,733 |
| Annexation | | | 52,700 |
| Pavement | | | 54,750 |
| Growth | | | 50,000 |
| Development | | | 86,540 |
| Justice Center | | | 3,126,090 |
| Operations | 120,605 | 54,842 | 72,706 |
| Park and Recreation Fund | | | |
| Capital projects | 5,692,812 | | |
| Operations | | | 1,224,081 |
| Transportation Fund | | | |
| Capital projects | 12,580,680 | | |
| Operations | | | 1,159,870 |
| Debt Service Fund | | | |
| Debt service | 3,372 | | |
| Transfers to other funds or for debt service | | | 3,182,889 |
| Capital Improvement Fund | | | |
| Capital projects | 43,082 | | 1,457,136 |
| Nonmajor funds | | | |
| Capital projects | <u>128,858</u> | <u> </u> | <u>4,654,097</u> |
| Total | <u>18,569,409</u> | <u>54,842</u> | <u>15,173,592</u> |

NOTE 11. COMPLIANCE WITH MISSOURI STATUTES

Missouri House Bill No. 103 amending RSMo Section 302.341.2 became effective on August 28, 2013. The amendments to the statute now require municipalities to report an accounting of the percent of "annual general operating revenue" from fines and costs for traffic violations.

| | |
|---|------------|
| Fines and costs for traffic violations | 126,395 |
| Annual general operating revenue | 11,686,925 |
| Fines and costs for traffic violations as a percentage of annual general operating revenue | 1.08% |

CITY OF RAYMORE, MISSOURI
NOTES TO FINANCIAL STATEMENTS

NOTE 12. CONTINGENCIES

As of March 12, 2022, the City had unsettled litigation and claims. The unsettled claims are at various stages, and at this time, the City believes any adverse results would not have a material impact to the financial statements. The City is vigorously defending each unsettled claim.

NOTE 13. COMMITMENTS

As of October 31, 2021, the City had outstanding commitments totaling \$4,916,625 for various contracts and/or purchase orders.

NOTE 14. TAX ABATEMENTS

The City is authorized pursuant to sections 99.800 through 99.865 of the Revised Statutes of Missouri, as amended, and the Real Property Tax Increment Allocation Redevelopment Act (the "TIF Act") to provide for the redevelopment of certain areas through the mechanism of tax increment allocation financing.

The City has established the Tax Increment Financing Commission of the City of Raymore, Missouri, (the "TIF Commission") and, following duly advertised public hearings held by the TIF Commission pursuant to the TIF Act, and upon recommendation of the TIF Commission, the Council of the City can adopt ordinances for redevelopment plans in the TIF area.

Highway 58 West Extended Redevelopment Plan

On January 24, 2005, the City of Raymore, Missouri, adopted an ordinance approving a redevelopment plan entitled "Redevelopment Plan for 58 Highway West Extended Redevelopment (TIF) Area." The Plan provides for the construction of redevelopment projects for approximately \$71,800,000, and anticipated TIF Reimbursable Project Costs of \$13,761,822.

The Plan relies on the abatement of additional revenue from taxes that are imposed by the City or other taxing districts, which are generated by the economic activities within the redevelopment area, while tax increment financing remains in effect, excluding licenses, fees, or special assessments, other than payments in lieu of taxes, until the designation is terminated (Economic Activity Taxes).

In addition, the Plan relies on revenues from real property in the redevelopment area, which revenues are to be used to retire TIF obligations and pay other reimbursable project costs, which taxing districts would have received had the City not adopted tax increment allocation financing, and which would result from levies made after the time of the adoption of the tax increment allocation financing during the time the current equalized value of real property in the redevelopment area exceeds the Total Initial Equalized Value of real property in such area until the designation is terminated (payment in lieu of taxes).

CITY OF RAYMORE, MISSOURI
NOTES TO FINANCIAL STATEMENTS

NOTE 14. TAX ABATEMENTS (Continued)

Highway 58 West Extended Redevelopment Plan (Continued)

Aggregate annual principal and interest payments applicable to the TIF Bonds are disclosed in Note 4.

For the ended October 31, 2021, the City abated taxes as follows:

| Tax Abatement Program | Amount Abated |
|--------------------------|---------------|
| Economic activity taxes | 2,063,104 |
| Payment in lieu of taxes | 382,045 |

NOTE 15. SUBSEQUENT EVENT

In preparing the financial statements, the City has evaluated events and transactions for potential recognition or disclosure through March 12, 2022, the date the financial statements were available to be issued.

CITY OF RAYMORE, MISSOURI
REQUIRED SUPPLEMENTARY INFORMATION

CITY OF RAYMORE, MISSOURI
REQUIRED SUPPLEMENTARY INFORMATION
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
YEAR ENDED OCTOBER 31, 2021

| | General Fund | | | Variance Positive (Negative) |
|-----------------------------|--------------------|-------------------|-------------------|------------------------------------|
| | Original Budget | Final Budget | Actual | |
| REVENUES | | | | |
| Taxes | | | | |
| Property taxes | 1,615,406 | 1,615,406 | 1,638,043 | 22,637 |
| Sales taxes | 3,056,305 | 3,056,305 | 3,428,260 | 371,955 |
| Franchise fees | 2,205,109 | 2,205,109 | 2,062,798 | (142,311) |
| Other taxes | 521,453 | 521,453 | 517,212 | (4,241) |
| Charges for services | 313,196 | 313,196 | 335,082 | 21,886 |
| Fines and forfeitures | 332,701 | 332,701 | 258,077 | (74,624) |
| Licenses, fees, and permits | 334,548 | 334,548 | 990,429 | 655,881 |
| Intergovernmental | 73,309 | 2,312,523 | 2,303,192 | (9,331) |
| Interest | 74,519 | 74,519 | 17,355 | (57,164) |
| Refunds and reimbursements | 25,866 | 25,866 | 106,788 | 80,922 |
| Miscellaneous | 30,000 | 30,000 | 29,689 | (311) |
| Total revenues | <u>8,582,412</u> | <u>10,821,626</u> | <u>11,686,925</u> | <u>865,299</u> |
| EXPENDITURES | | | | |
| General Government | | | | |
| Administrative | 1,345,860 | 1,414,868 | 1,412,664 | 2,204 |
| Information Technology | 611,822 | 630,582 | 613,083 | 17,499 |
| Economic Development | 159,934 | 159,934 | 120,087 | 39,847 |
| Community Development | 716,356 | 716,356 | 703,611 | 12,745 |
| Engineering | 424,891 | 424,891 | 365,383 | 59,508 |
| Streets and Roads | 717,470 | 740,482 | 699,358 | 41,124 |
| Building and Grounds | 351,109 | 351,109 | 337,245 | 13,864 |
| Storm Water | 296,391 | 296,391 | 280,519 | 15,872 |
| Municipal Court | 141,670 | 148,670 | 144,608 | 4,062 |
| Finance | 690,877 | 690,877 | 681,786 | 9,091 |
| Communications | 188,920 | 188,920 | 170,680 | 18,240 |
| Prosecutor | 24,400 | 24,400 | 24,000 | 400 |
| Police | 3,993,899 | 4,173,899 | 4,122,906 | 50,993 |
| Emergency Preparedness | 119,333 | 119,333 | 115,833 | 3,500 |
| COVID-19 | | 31,000 | 30,721 | 279 |
| Capital outlay | 9,100 | 9,100 | 16,040 | (6,940) |
| Total expenditures | <u>9,792,032</u> | <u>10,120,812</u> | <u>9,838,524</u> | <u>282,288</u> |

CITY OF RAYMORE, MISSOURI
 REQUIRED SUPPLEMENTARY INFORMATION
 BUDGETARY COMPARISON SCHEDULE
 GENERAL FUND
 YEAR ENDED OCTOBER 31, 2021

| | General Fund | | | Variance Positive (Negative) |
|---|--------------------|------------------|------------------|------------------------------------|
| | Original Budget | Final Budget | Actual | |
| EXCESS OF REVENUES OVER (UNDER) EXPENDITURES | <u>(1,209,620)</u> | <u>700,814</u> | <u>1,848,401</u> | <u>1,147,587</u> |
| OTHER FINANCING SOURCES (USES) | | | | |
| Transfers in | 1,633,988 | 1,633,988 | 1,771,644 | 137,656 |
| Transfers out | <u>(700,886)</u> | <u>(762,987)</u> | <u>(825,046)</u> | <u>(62,059)</u> |
| Total other financing sources (uses) | <u>933,102</u> | <u>871,001</u> | <u>946,598</u> | <u>75,597</u> |
| NET CHANGE IN FUND BALANCE | <u>(276,518)</u> | <u>1,571,815</u> | 2,794,999 | <u>1,223,184</u> |
| FUND BALANCE, beginning of year | | | <u>5,687,788</u> | |
| FUND BALANCE, end of year | | | <u>8,482,787</u> | |

CITY OF RAYMORE, MISSOURI
 REQUIRED SUPPLEMENTARY INFORMATION
 BUDGETARY COMPARISON SCHEDULE
 MAJOR SPECIAL REVENUE FUNDS
 YEAR ENDED OCTOBER 31, 2021

| | Parks and Recreation Fund | | | | Transportation 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) |
| REVENUES | | | | | | | | | | | | |
| Taxes | | | | | | | | | | | | |
| Property | 434,873 | 434,873 | 443,130 | 8,257 | | | | | 434,873 | 434,873 | 443,130 | 8,257 |
| Road | | | | | 406,630 | 406,630 | 398,081 | (8,549) | 406,630 | 406,630 | 398,081 | (8,549) |
| Sale | 710,482 | 710,482 | 805,824 | 95,342 | 1,291,786 | 1,291,786 | 1,468,113 | 176,327 | 2,002,268 | 2,002,268 | 2,273,937 | 271,669 |
| Charges for services | | 579,165 | 552,345 | (26,820) | | | | | | 579,165 | 552,345 | 552,345 |
| Interest | 15,619 | 15,619 | 4,095 | (11,524) | 5,748 | 5,748 | 2,702 | (3,046) | 21,367 | 21,367 | 6,797 | (14,570) |
| Miscellaneous | 20,800 | 20,800 | 14,831 | (5,969) | | | | | 20,800 | 20,800 | 14,831 | (5,969) |
| Total revenues | <u>1,181,774</u> | <u>1,760,939</u> | <u>1,820,225</u> | <u>59,286</u> | <u>1,704,164</u> | <u>1,704,164</u> | <u>1,868,896</u> | <u>164,732</u> | <u>2,885,938</u> | <u>3,465,103</u> | <u>3,689,121</u> | <u>803,183</u> |
| EXPENDITURES | | | | | | | | | | | | |
| Parks and recreation | 1,460,394 | 1,460,394 | 1,432,061 | 28,333 | | | | | | 1,460,394 | 1,432,061 | 28,333 |
| Capital outlay | 378,500 | 378,500 | 655,792 | (277,292) | 1,440,000 | 1,440,000 | 1,880,782 | (440,782) | 1,818,500 | 1,818,500 | 2,536,574 | (718,074) |
| Total expenditures | <u>1,838,894</u> | <u>1,838,894</u> | <u>2,087,853</u> | <u>(248,959)</u> | <u>1,440,000</u> | <u>1,440,000</u> | <u>1,880,782</u> | <u>(440,782)</u> | <u>1,818,500</u> | <u>3,278,894</u> | <u>3,968,635</u> | <u>(689,741)</u> |
| EXCESS OF REVENUES OVER (UNDER) EXPENDITURES | | | | | | | | | | | | |
| | <u>(657,120)</u> | <u>(77,955)</u> | <u>(267,628)</u> | <u>(189,673)</u> | <u>264,164</u> | <u>264,164</u> | <u>(11,886)</u> | <u>(276,050)</u> | <u>1,067,438</u> | <u>186,209</u> | <u>(279,514)</u> | <u>(465,723)</u> |
| OTHER FINANCING SOURCES (USES) | | | | | | | | | | | | |
| Bond proceeds | | | 5,930,000 | 5,930,000 | | | 12,060,000 | 12,060,000 | | | 17,990,000 | 17,990,000 |
| Bond premium | | | 603,265 | 603,265 | | | 1,270,149 | 1,270,149 | | | 1,873,414 | 1,873,414 |
| Bond issuance costs | | | (102,020) | (102,020) | | | (224,879) | (224,879) | | | (326,899) | (326,899) |
| Transfers in | 156,192 | 206,192 | 206,192 | | | | | | 156,192 | 206,192 | 206,192 | |
| Transfers out | (62,060) | (62,060) | (124,756) | (62,696) | (370,000) | (370,000) | (388,900) | (18,900) | (432,060) | (432,060) | (513,656) | (81,596) |
| Total other financing sources (uses) | <u>94,132</u> | <u>144,132</u> | <u>6,512,681</u> | <u>6,368,549</u> | <u>(370,000)</u> | <u>(370,000)</u> | <u>12,716,370</u> | <u>13,086,370</u> | <u>(275,868)</u> | <u>(225,868)</u> | <u>19,229,051</u> | <u>(81,596)</u> |
| NET CHANGE IN FUND BALANCE | | | | | | | | | | | | |
| | <u>(562,988)</u> | <u>66,177</u> | <u>6,245,053</u> | <u>6,178,876</u> | <u>(105,836)</u> | <u>(105,836)</u> | <u>12,704,484</u> | <u>12,810,320</u> | <u>791,570</u> | <u>(39,659)</u> | <u>18,949,537</u> | <u>18,989,196</u> |
| FUND BALANCE, beginning of year | | | | | | | | | | | | |
| | | | <u>694,103</u> | | | | <u>1,036,066</u> | | | | <u>1,730,169</u> | |
| FUND BALANCE, end of year | | | | | | | | | | | | |
| | | | <u>6,939,156</u> | | | | <u>13,740,550</u> | | | | <u>20,679,706</u> | |

CITY OF RAYMORE, MISSOURI
NOTES TO BUDGETARY COMPARISON SCHEDULES

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 unless approved by Council action or for projects approved in a prior year budget.

CITY OF RAYMORE, MISSOURI
SCHEDULE OF EMPLOYER'S CONTRIBUTIONS
FOR THE YEAR ENDED OCTOBER 31, 2021

| Plan Year Ending June 30, | Actuarially Determined Contribution (a) | Contribution in Relation (b) | Contribution Deficiency (Excess) (a-b) | Covered Payroll (d) | Contributions as a Percentage of Covered Payroll (b/d) |
|------------------------------|--|------------------------------------|---|------------------------|--|
| 2012 | 562,801 | 556,651 | 6,150 | 4,761,103 | 11.69% |
| 2013 | 612,377 | 612,376 | 1 | 5,090,277 | 12.03% |
| 2014 | 610,798 | 610,798 | | 5,190,674 | 11.77% |
| 2015 | 593,876 | 593,875 | 1 | 5,132,235 | 11.57% |
| 2016 | 539,209 | 539,208 | 1 | 5,205,903 | 10.36% |
| 2017 | 751,436 | 751,436 | | 5,489,390 | 13.69% |
| 2018 | 896,070 | 896,070 | | 5,609,869 | 15.97% |
| 2019 | 995,353 | 995,353 | | 6,062,734 | 16.42% |
| 2020 | 931,822 | 931,822 | | 5,751,662 | 16.20% |
| 2021 | 973,693 | 973,693 | | 6,057,370 | 16.07% |

Note: Information presented in this schedule is required by GASB 68 to include current year plus nine years of previous data.

CITY OF RAYMORE, MISSOURI
SCHEDULE OF CHANGES IN NET PENSION LIABILITY
YEAR ENDED OCTOBER 31, 2021

| | October 31, 2015 | October 31, 2016 | October 31, 2017 | October 31, 2018 | October 31, 2019 | October 31, 2020 | October 31, 2021 |
|---|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| Net pension liability (asset) - beginning | (1,221,183) | (1,396,562) | 239,027 | 2,615,648 | 1,544,942 | 1,506,559 | 2,530,833 |
| Service cost | 455,266 | 439,249 | 456,851 | 606,285 | 616,965 | 647,690 | 646,445 |
| Interest on total pension liability | 1,001,605 | 1,044,055 | 1,170,539 | 1,514,597 | 1,613,399 | 1,764,566 | 1,880,293 |
| Changes in benefit terms | | | 3,346,513 | | | | |
| Difference between expected and actual experience of the total pension liability | (487,927) | 154,136 | 216,104 | (121,652) | 535,799 | (140,947) | (218,030) |
| Changes in assumptions | | 731,104 | (228,943) | | | | (337,799) |
| Contributions - employer | (597,323) | (570,131) | (654,991) | (871,784) | (948,297) | (948,531) | (972,689) |
| Net investment (income) loss | (291,693) | 36,725 | (1,953,483) | (2,288,739) | (1,416,370) | (300,207) | (6,851,098) |
| Pension plan administrative expense | 15,193 | 14,641 | 15,174 | 16,478 | 24,159 | 27,706 | 21,786 |
| Other | (270,500) | (214,190) | 8,857 | 74,109 | (464,038) | (26,003) | (50,597) |
| Net pension liability (asset) - ending | <u>(1,396,562)</u> | <u>239,027</u> | <u>2,615,648</u> | <u>1,544,942</u> | <u>1,506,559</u> | <u>2,530,833</u> | <u>(3,350,856)</u> |
| * Schedule is to be provided prospectively beginning with the fiscal year ending October 31, 2015. Information presented in this schedule is required by GASB 68 to include current year plus nine years of previous data. Information will be displayed as it becomes available. | | | | | | | |
| ** For further analysis of the changes in net pension liability, see the disclosure in Note 7 to the financial statements. | | | | | | | |
| Fiduciary net position as a percentage of the total pension liability | 109.69% | 104.05% | 87.47% | 93.07% | 93.82% | 90.24% | 112.29% |
| Covered payroll | 5,119,378 | 5,174,337 | 5,457,220 | 5,577,555 | 5,740,238 | 5,520,602 | 5,986,445 |
| Net pension liability (asset) as a percentage of covered payroll | -27.28% | 4.62% | 47.93% | 27.70% | 26.25% | 45.84% | -55.97% |

CITY OF RAYMORE, MISSOURI
OTHER SUPPLEMENTARY INFORMATION

CITY OF RAYMORE, MISSOURI
OTHER SUPPLEMENTARY INFORMATION
NONMAJOR GOVERNMENTAL FUNDS
COMBINED BALANCE SHEET
OCTOBER 31, 2021

| | | <u>Special Revenue Funds</u> | | <u>Capital Improvement Funds</u> | | | Total |
|----------------------------------|--|---------------------------------|----------------------------------|----------------------------------|------------------|-----------------|-----------------------------------|
| | | Development Projects Fund | Storm Water Sales Tax Fund | Capital Projects Fund | V.E.R.P. Fund | B.E.R.P Fund | Nonmajor Governmental Funds |
| ASSETS | | | | | | | |
| ASSETS | | | | | | | |
| | Cash and cash equivalents | | 79,761 | 1,415,581 | 135,408 | 644,057 | 2,274,807 |
| | Investments | | | 757,229 | 1,176,778 | 323,699 | 2,257,706 |
| | Taxes receivable | | 152,807 | | | | 152,807 |
| 08 | Receivables, net | 119,149 | | | | | 119,149 |
| | Restricted investments | | 128,858 | | | | 128,858 |
| | Interest receivable | | 180 | 557 | | 369 | 1,106 |
| | TOTAL ASSETS | <u>119,149</u> | <u>361,606</u> | <u>2,173,367</u> | <u>1,312,186</u> | <u>968,125</u> | <u>4,934,433</u> |
| LIABILITIES AND FUND BALANCES | | | | | | | |
| | LIABILITIES | | 53,933 | 97,545 | | | 151,478 |
| | FUND BALANCES | | | | | | |
| | Restricted for capital projects | | 128,858 | | | | 128,858 |
| | Assigned | 119,149 | 178,815 | 2,075,822 | 1,312,186 | 968,125 | 4,654,097 |
| | Total fund balances | <u>119,149</u> | <u>307,673</u> | <u>2,075,822</u> | <u>1,312,186</u> | <u>968,125</u> | <u>4,782,955</u> |
| | TOTAL LIABILITIES AND FUND BALANCES | <u>119,149</u> | <u>361,606</u> | <u>2,173,367</u> | <u>1,312,186</u> | <u>968,125</u> | <u>4,934,433</u> |

CITY OF RAYMORE, MISSOURI
OTHER SUPPLEMENTARY INFORMATION
NONMAJOR GOVERNMENTAL FUNDS
COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES
YEAR ENDED OCTOBER 31, 2021

| | Special Revenue Funds | | Capital Improvement Funds | | | Total |
|--|---------------------------------|----------------------------------|-----------------------------|------------------|-----------------|-----------------------------------|
| | Development Projects Fund | Storm Water Sales Tax Fund | Capital Projects Fund | V.E.R.P. Fund | B.E.R.P Fund | Nonmajor Governmental Funds |
| REVENUES | | | | | | |
| Taxes | | | | | | |
| Sales | | 662,289 | | | | 662,289 |
| Other | | | 669,341 | | | 669,341 |
| Refunds and reimbursements | | 18,364 | | 3,575 | | 21,939 |
| Investment income | | 874 | 3,366 | | 1,600 | 5,840 |
| Total revenues | | <u>681,527</u> | <u>672,707</u> | <u>3,575</u> | <u>1,600</u> | <u>1,359,409</u> |
| EXPENDITURES | | | | | | |
| Administration | | | | | 34,679 | 34,679 |
| Parks and Recreation | | | | | 7,794 | 7,794 |
| Buildings and Grounds | | 11,766 | | | | 11,766 |
| Debt service - principal | | 21,000 | | | | 21,000 |
| Debt service - interest | | 1,981 | | | | 1,981 |
| Capital outlay | | 373,140 | 543,453 | 57,311 | 17,270 | 991,174 |
| Total expenditures | | <u>407,887</u> | <u>543,453</u> | <u>57,311</u> | <u>59,743</u> | <u>1,068,394</u> |
| EXCESS OF REVENUES OVER (UNDER) EXPENDITURES | | <u>273,640</u> | <u>129,254</u> | <u>(53,736)</u> | <u>(58,143)</u> | <u>291,015</u> |
| OTHER FINANCING SOURCES (USES) | | | | | | |
| Transfers in | | | 50,000 | 471,138 | 297,268 | 818,406 |
| Transfers out | | (300,000) | | (633,298) | | (933,298) |
| Total other financing sources (uses) | | <u>(300,000)</u> | <u>50,000</u> | <u>(162,160)</u> | <u>297,268</u> | <u>(114,892)</u> |
| EXCESS OF REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING USES | | (26,360) | 179,254 | (215,896) | 239,125 | 176,123 |
| FUND BALANCE, beginning of year | <u>119,149</u> | <u>334,033</u> | <u>1,896,568</u> | <u>1,528,082</u> | <u>729,000</u> | <u>4,606,832</u> |
| FUND BALANCE, end of year | <u>119,149</u> | <u>307,673</u> | <u>2,075,822</u> | <u>1,312,186</u> | <u>968,125</u> | <u>4,782,955</u> |

CITY OF RAYMORE, MISSOURI
OTHER SUPPLEMENTARY INFORMATION
BUDGETARY COMPARISON SCHEDULE
MAJOR DEBT SERVICE FUND
YEAR ENDED OCTOBER 31, 2021

| | Debt Service Fund | | | |
|---------------------------------|--------------------|-----------------|-----------|------------------------------------|
| | Original Budget | Final Budget | Actual | Variance Positive (Negative) |
| REVENUES | | | | |
| Taxes | | | | |
| Property | 1,991,493 | 1,991,493 | 2,765,111 | 773,618 |
| Fines and forfeitures | 13,940 | 13,940 | 13,814 | (126) |
| Interest | 4,302 | 4,302 | 8,682 | 4,380 |
| Total revenues | 2,009,735 | 2,009,735 | 2,787,607 | 777,872 |
| EXPENDITURES | | | | |
| Principal | 1,635,000 | 1,635,000 | 1,635,000 | |
| Interest and fiscal fees | 485,723 | 693,011 | 691,661 | 1,350 |
| Total expenditures | 2,120,723 | 2,328,011 | 2,326,661 | 1,350 |
| NET CHANGE IN FUND BALANCE | (110,988) | (318,276) | 460,946 | 779,222 |
| FUND BALANCE, beginning of year | | | 2,725,315 | |
| FUND BALANCE, end of year | | | 3,186,261 | |

CITY OF RAYMORE, MISSOURI
OTHER SUPPLEMENTARY INFORMATION
BUDGETARY COMPARISON SCHEDULE
MAJOR CAPITAL IMPROVEMENT FUND
YEAR ENDED OCTOBER 31, 2021

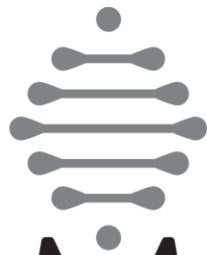
| | Capital Improvement Fund | | | Variance Positive (Negative) |
|--|--------------------------|------------------|------------------|------------------------------------|
| | Original Budget | Final Budget | Actual | |
| REVENUES | | | | |
| Taxes | | | | |
| Sales | 1,291,786 | 1,291,786 | 1,468,113 | 176,327 |
| Charges for services | | | | |
| Refunds and reimbursements | 18,303 | 18,303 | 21,410 | 3,107 |
| Miscellaneous | | | | |
| Interest | 6,366 | 6,366 | 2,215 | (4,151) |
| Total revenues | <u>1,316,455</u> | <u>1,316,455</u> | <u>1,491,738</u> | <u>175,283</u> |
| EXPENDITURES | | | | |
| Capital outlay | 567,362 | 567,362 | 485,057 | 82,305 |
| Debt service | | | | |
| Principal | 755,000 | 755,000 | 755,000 | |
| Interest and fiscal fees | 203,338 | 203,338 | 203,738 | (400) |
| Total expenditures | <u>1,525,700</u> | <u>1,525,700</u> | <u>1,443,795</u> | <u>81,905</u> |
| DEFICIENCY OF REVENUES UNDER EXPENDITURES | <u>(209,245)</u> | <u>(209,245)</u> | <u>47,943</u> | <u>257,188</u> |
| OTHER FINANCING USES | | | | |
| Transfers in | 301,362 | 301,362 | 301,362 | |
| Transfers out | <u>(100,000)</u> | <u>(100,000)</u> | <u>(100,000)</u> | |
| Total other financing sources (uses) | <u>201,362</u> | <u>201,362</u> | <u>201,362</u> | |
| NET CHANGE IN FUND BALANCE | <u>(7,883)</u> | <u>(7,883)</u> | 249,305 | <u>257,188</u> |
| FUND BALANCE, beginning of year | | | <u>1,250,913</u> | |
| FUND BALANCE, end of year | | | <u>1,500,218</u> | |

CITY OF RAYMORE, MISSOURI
OTHER SUPPLEMENTARY INFORMATION
BUDGETARY COMPARISON SCHEDULE
NONMAJOR GOVERNMENTAL FUNDS
YEAR ENDED OCTOBER 31, 2021

| | | <u>Development Projects Fund</u> | | | | <u>Storm Water Sales Tax Fund</u> | | | |
|----|---|----------------------------------|-----------------|----------------|------------------------------------|-----------------------------------|-----------------|-----------------|------------------------------------|
| | | Original Budget | Final Budget | Actual | Variance Positive (Negative) | Original Budget | Final Budget | Actual | Variance Positive (Negative) |
| | REVENUES | | | | | | | | |
| | Taxes | | | | | | | | |
| | Sales | | | | | 581,303 | 581,303 | 662,289 | 80,986 |
| | Interest | | | | | 3,395 | 3,395 | 874 | (2,521) |
| | Reimbursements | | | | | 16,648 | 16,648 | 18,364 | 1,716 |
| | Total revenues | | | | | <u>601,346</u> | <u>601,346</u> | <u>681,527</u> | <u>(805)</u> |
| 84 | EXPENDITURES | | | | | | | | |
| | Other expenses | | | | | | | 11,766 | (11,766) |
| | Capital outlay | | | | | 325,000 | 336,500 | 373,140 | (36,640) |
| | Debt service | | | | | | | | |
| | Principal | | | | | 21,000 | 21,000 | 21,000 | |
| | Interest and fiscal fees | | | | | 872 | 872 | 1,981 | (1,109) |
| | Total expenditures | | | | | <u>346,872</u> | <u>358,372</u> | <u>407,887</u> | <u>(49,515)</u> |
| | EXCESS OF REVENUES OVER (UNDER) EXPENDITURES | | | | | 254,474 | 242,974 | 273,640 | 30,666 |
| | OTHER FINANCING USES (USES) | | | | | | | | |
| | Transfers out | | | | | (300,000) | (300,000) | (300,000) | |
| | NET CHANGE IN FUND BALANCE | | | | | <u>(45,526)</u> | <u>(57,026)</u> | <u>(26,360)</u> | <u>30,666</u> |
| | FUND BALANCE, beginning of year | | | <u>119,149</u> | | | | <u>334,033</u> | |
| | FUND BALANCE, end of year | | | <u>119,149</u> | | | | <u>307,673</u> | |

CITY OF RAYMORE, MISSOURI
OTHER SUPPLEMENTARY INFORMATION
BUDGETARY COMPARISON SCHEDULE
NONMAJOR GOVERNMENTAL FUNDS
YEAR ENDED OCTOBER 31, 2021

| | Capital Projects Fund | | | | V.E.R.P. Fund | | | | B.E.R.P. Fund | | | |
|---|-----------------------|----------------|------------------|------------------------------|------------------|------------------|------------------|------------------------------|-----------------|----------------|----------------|------------------------------|
| | 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 | 212,100 | 212,100 | 669,341 | 457,241 | | | | | | | | |
| Interest | 3,561 | 3,561 | 3,365 | (196) | | | | | 9,934 | 9,934 | 1,600 | (8,334) |
| Reimbursements | | | | | | | 3,575 | 3,575 | | | | |
| Total revenues | <u>215,661</u> | <u>215,661</u> | <u>672,706</u> | <u>457,045</u> | | | <u>3,575</u> | <u>3,575</u> | <u>9,934</u> | <u>9,934</u> | <u>1,600</u> | <u>(8,334)</u> |
| EXPENDITURES | | | | | | | | | | | | |
| Capital outlay | <u>200,000</u> | <u>200,000</u> | <u>543,453</u> | <u>(343,453)</u> | <u>274,766</u> | <u>234,766</u> | <u>57,311</u> | <u>177,455</u> | <u>20,000</u> | <u>27,794</u> | <u>59,743</u> | <u>(31,949)</u> |
| EXCESS OF REVENUES OVER (UNDER) EXPENDITURES | 15,661 | 15,661 | 129,253 | 113,592 | (274,766) | (234,766) | (53,736) | 181,030 | (10,066) | (17,860) | (58,143) | 23,615 |
| OTHER FINANCING SOURCES | | | | | | | | | | | | |
| Transfers in | <u>50,000</u> | <u>50,000</u> | <u>50,000</u> | | <u>466,770</u> | <u>466,770</u> | <u>471,138</u> | <u>(4,368)</u> | <u>295,725</u> | <u>295,725</u> | <u>297,268</u> | <u>(23,615)</u> |
| Transfers out | | | | | <u>(195,412)</u> | <u>(235,412)</u> | <u>(633,298)</u> | <u>(397,886)</u> | | | | |
| Total other financing sources (uses) | <u>50,000</u> | <u>50,000</u> | <u>50,000</u> | | <u>271,358</u> | <u>231,358</u> | <u>(162,160)</u> | <u>(393,518)</u> | <u>295,725</u> | <u>295,725</u> | <u>297,268</u> | <u>(23,615)</u> |
| NET CHANGE IN FUND BALANCE | <u>65,661</u> | <u>65,661</u> | 179,253 | <u>113,592</u> | <u>(3,408)</u> | <u>(3,408)</u> | (215,896) | <u>(212,488)</u> | <u>285,659</u> | <u>277,865</u> | 239,125 | <u>(38,740)</u> |
| FUND BALANCE, beginning of year | | | <u>1,896,569</u> | | | | <u>1,528,082</u> | | | | <u>729,000</u> | |
| FUND BALANCE, end of year | | | <u>2,075,822</u> | | | | <u>1,312,186</u> | | | | <u>968,125</u> | |



RAYMORE

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Statistical Section

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. | 86 - 90 |
| Revenue Trends These schedules contain information to help the reader assess the City's most significant own-source revenue, the property tax. | 91 - 96 |
| 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. | 97 - 101 |
| Demographic and Economic Information These schedules offer demographic and economic indicators to help the reader understand the environment within which the City's financial activities take place. | 102 - 104 |
| 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. | 105 - 107 |

Note: Information presented in this section is required by GASB 44 to include current year plus nine years of previous data.

CITY OF RAYMORE, MISSOURI
NET ASSETS/POSITION BY COMPONENT
LAST TEN FISCAL YEARS

| | Fiscal Year | | | | | | | | | |
|--|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 |
| Governmental activities | | | | | | | | | | |
| Net investment in capital assets | 39,053,218 | 39,567,457 | 38,000,119 | 37,452,602 | 38,153,431 | 38,765,288 | 40,998,653 | 42,602,870 | 37,494,189 | 37,131,242 |
| Restricted | 1,799,602 | 553,071 | 624,827 | 535,620 | 7,375,155 | 800,537 | 791,710 | 416,921 | 247,242 | 295,917 |
| Unrestricted | <u>8,883,193</u> | <u>8,841,052</u> | <u>11,008,252</u> | <u>14,542,289</u> | <u>7,934,193</u> | <u>11,821,135</u> | <u>11,279,388</u> | <u>10,809,715</u> | <u>14,009,897</u> | <u>19,427,003</u> |
| Total governmental activities | <u>49,736,013</u> | <u>48,961,580</u> | <u>49,633,198</u> | <u>52,530,511</u> | <u>53,462,779</u> | <u>51,386,960</u> | <u>53,069,751</u> | <u>53,829,506</u> | <u>51,751,328</u> | <u>56,854,162</u> |
| Business-type activities | | | | | | | | | | |
| Net investment in capital assets | 33,580,927 | 32,351,316 | 30,033,905 | 28,365,650 | 27,117,334 | 26,357,106 | 24,582,405 | 23,562,952 | 23,577,091 | 22,691,708 |
| Restricted | 246,938 | 84,638 | 86,122 | 87,689 | 85,179 | 86,664 | 88,269 | 106,857 | | |
| Unrestricted | <u>5,490,510</u> | <u>5,512,505</u> | <u>5,759,617</u> | <u>5,753,745</u> | <u>5,885,685</u> | <u>5,695,947</u> | <u>7,155,523</u> | <u>7,040,767</u> | <u>6,726,472</u> | <u>7,494,751</u> |
| Total business-type activities | <u>39,318,375</u> | <u>37,948,459</u> | <u>35,879,644</u> | <u>34,207,084</u> | <u>33,088,198</u> | <u>32,139,717</u> | <u>31,826,197</u> | <u>30,710,576</u> | <u>30,303,563</u> | <u>30,186,459</u> |
| Primary government | | | | | | | | | | |
| Net investment in capital assets | 72,634,145 | 71,918,773 | 68,034,024 | 65,818,252 | 65,270,765 | 65,122,394 | 65,581,058 | 66,165,822 | 61,071,280 | 59,822,950 |
| Restricted | 2,046,540 | 637,709 | 710,949 | 623,309 | 7,460,334 | 887,201 | 879,979 | 523,778 | 247,242 | 295,917 |
| Unrestricted | <u>14,373,703</u> | <u>14,353,557</u> | <u>16,767,869</u> | <u>20,296,034</u> | <u>13,819,878</u> | <u>17,517,082</u> | <u>18,434,911</u> | <u>17,850,482</u> | <u>20,736,369</u> | <u>26,921,754</u> |
| Total primary government net assets/position | <u>89,054,388</u> | <u>86,910,039</u> | <u>85,512,842</u> | <u>86,737,595</u> | <u>86,550,977</u> | <u>83,526,677</u> | <u>84,895,948</u> | <u>84,540,082</u> | <u>82,054,891</u> | <u>87,040,621</u> |

CITY OF RAYMORE, MISSOURI
CHANGES IN NET ASSETS/POSITION
LAST TEN FISCAL YEARS

| | | Fiscal Year | | | | | | | | | |
|---|--|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| | | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 |
| EXPENSES | | | | | | | | | | | |
| Governmental activities | | | | | | | | | | | |
| Administration | | 1,673,233 | 1,802,225 | 1,819,426 | 1,993,658 | 2,339,563 | 3,227,491 | 2,528,545 | 3,464,373 | 2,980,679 | 2,839,216 |
| Development | | 772,445 | 770,973 | 756,204 | 741,272 | 697,722 | 1,135,925 | 866,097 | 821,678 | 837,435 | 724,175 |
| Parks and Property | | 1,753,973 | 1,743,964 | 1,829,441 | 1,801,745 | 2,058,635 | 2,476,134 | 2,398,525 | 2,435,513 | 2,435,050 | 2,671,486 |
| Public Works | | 4,912,478 | 4,921,345 | 5,043,992 | 5,074,817 | 5,120,166 | 5,595,388 | 5,259,443 | 5,378,123 | 5,358,227 | 5,358,992 |
| Public Safety | | 3,505,101 | 3,723,794 | 3,722,111 | 3,744,683 | 3,828,554 | 5,285,604 | 4,130,106 | 3,713,842 | 4,088,267 | 3,925,793 |
| Interest and fiscal charges | | 1,520,146 | 1,862,029 | 1,522,955 | 1,166,710 | 1,052,101 | 1,061,495 | 977,668 | 923,091 | 824,695 | 1,098,766 |
| Debt principal - Hubach Hill | | | | | | | | | | 5,425,000 | |
| Total governmental activities expenses | | <u>14,137,376</u> | <u>14,824,330</u> | <u>14,694,129</u> | <u>14,522,885</u> | <u>15,096,741</u> | <u>18,782,037</u> | <u>16,160,384</u> | <u>16,736,620</u> | <u>21,949,353</u> | <u>16,618,428</u> |
| Business-type activities | | | | | | | | | | | |
| Water and sewer | | <u>7,913,766</u> | <u>7,875,853</u> | <u>8,193,599</u> | <u>8,285,704</u> | <u>8,581,972</u> | <u>8,765,035</u> | <u>8,682,575</u> | <u>9,124,160</u> | <u>9,254,583</u> | <u>9,783,968</u> |
| Total business-type activities expenses | | <u>7,913,766</u> | <u>7,875,853</u> | <u>8,193,599</u> | <u>8,285,704</u> | <u>8,581,972</u> | <u>8,765,035</u> | <u>8,682,575</u> | <u>9,124,160</u> | <u>9,254,583</u> | <u>9,783,968</u> |
| Total primary government expenses | | <u>22,051,142</u> | <u>22,700,183</u> | <u>22,887,728</u> | <u>22,808,589</u> | <u>23,678,713</u> | <u>27,547,072</u> | <u>24,842,959</u> | <u>25,860,780</u> | <u>31,203,936</u> | <u>26,402,396</u> |
| PROGRAM REVENUES | | | | | | | | | | | |
| Governmental activities | | | | | | | | | | | |
| Charges for services | | | | | | | | | | | |
| General government | | 549,896 | 599,857 | 647,747 | 664,683 | 755,033 | 919,481 | 996,736 | 826,152 | 1,159,454 | 1,339,325 |
| Parks and Recreation | | 375,369 | 309,869 | 291,370 | 380,238 | 400,582 | 426,162 | 440,432 | 534,629 | 349,338 | 552,345 |
| Other activities | | 383,597 | 504,898 | 483,232 | 406,231 | 424,649 | 359,628 | 311,024 | 368,630 | 271,396 | 258,077 |
| Operating grants and contributions | | 255,394 | 82,360 | 61,192 | 67,126 | 71,797 | 69,997 | 69,572 | 69,549 | 1,188,695 | 2,303,192 |
| Capital grants and contributions | | 21,593 | | | | | | 469,380 | | | |
| Total governmental activities program revenues | | <u>1,585,849</u> | <u>1,496,984</u> | <u>1,483,541</u> | <u>1,518,278</u> | <u>1,652,061</u> | <u>1,775,268</u> | <u>2,287,144</u> | <u>1,798,960</u> | <u>2,968,883</u> | <u>4,452,939</u> |
| Business-type activities | | | | | | | | | | | |
| Charges for services: | | | | | | | | | | | |
| Water and Sewer | | <u>6,744,467</u> | <u>6,880,197</u> | <u>6,781,226</u> | <u>7,059,295</u> | <u>8,131,367</u> | <u>8,578,799</u> | <u>9,014,286</u> | <u>8,370,720</u> | <u>9,903,235</u> | <u>10,324,884</u> |
| Total business-type activities program revenues | | <u>6,744,467</u> | <u>6,880,197</u> | <u>6,781,226</u> | <u>7,059,295</u> | <u>8,131,367</u> | <u>8,578,799</u> | <u>9,014,286</u> | <u>8,370,720</u> | <u>9,903,235</u> | <u>10,324,884</u> |
| Total primary government program revenues | | <u>8,330,316</u> | <u>8,377,181</u> | <u>8,264,767</u> | <u>8,577,573</u> | <u>9,783,428</u> | <u>10,354,067</u> | <u>11,301,430</u> | <u>10,169,680</u> | <u>12,872,118</u> | <u>14,777,823</u> |

CITY OF RAYMORE, MISSOURI
CHANGES IN NET ASSETS/POSITION
LAST TEN FISCAL YEARS

| | | Fiscal Year | | | | | | | | | |
|--|--------------------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| | | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 |
| NET (EXPENSE) REVENUE | | | | | | | | | | | |
| | Governmental activities | (13,327,346) | (13,327,346) | (13,210,588) | (13,004,607) | (13,444,680) | (17,006,769) | (13,873,240) | (14,937,660) | (18,980,470) | (12,165,489) |
| | Business-type activities | (995,656) | (995,656) | (1,412,373) | (1,226,409) | (450,605) | (186,236) | 331,711 | (753,440) | 648,652 | 540,916 |
| | Total primary government net expense | <u>(14,323,002)</u> | <u>(14,323,002)</u> | <u>(14,622,961)</u> | <u>(14,231,016)</u> | <u>(13,895,285)</u> | <u>(17,193,005)</u> | <u>(13,541,529)</u> | <u>(15,691,100)</u> | <u>(18,331,818)</u> | <u>(11,624,573)</u> |
| GENERAL REVENUES AND OTHER CHANGES IN NET ASSETS/POSITION | | | | | | | | | | | |
| | Governmental activities | | | | | | | | | | |
| | Taxes | | | | | | | | | | |
| | Property taxes | 3,445,862 | 3,508,997 | 3,429,392 | 3,556,910 | 3,648,361 | 3,779,036 | 4,086,807 | 4,280,297 | 4,676,811 | 4,841,902 |
| | Sales taxes | 4,912,344 | 5,025,263 | 6,033,939 | 6,186,046 | 6,325,936 | 6,992,740 | 7,174,959 | 6,816,266 | 7,282,202 | 7,832,599 |
| | Franchise taxes | 2,251,800 | 2,276,711 | 2,353,584 | 2,331,584 | 2,199,361 | 2,131,712 | 2,247,932 | 2,141,098 | 2,095,009 | 2,062,798 |
| | Other taxes | 899,442 | 1,286,313 | 1,036,242 | 1,147,192 | 1,179,433 | 882,325 | 897,127 | 1,165,634 | 1,192,503 | 1,584,634 |
| | Investment earnings | 22,103 | 49,156 | 64,282 | 83,632 | 116,466 | 165,029 | 267,987 | 405,260 | 179,360 | 40,889 |
| | Miscellaneous | 138,423 | 211,769 | 259,492 | 253,952 | 188,575 | 164,184 | 114,478 | 337,842 | 431,004 | 179,897 |
| | Transfers | 593,536 | 460,151 | 705,275 | 718,066 | 718,816 | 815,927 | 766,741 | 551,018 | 1,137,190 | 725,604 |
| | Total governmental activities | <u>12,263,510</u> | <u>12,818,360</u> | <u>13,882,206</u> | <u>14,277,382</u> | <u>14,376,948</u> | <u>14,930,953</u> | <u>15,556,031</u> | <u>15,697,415</u> | <u>16,994,079</u> | <u>17,268,323</u> |
| | Business-type activities | | | | | | | | | | |
| | Investment earnings | 91,344 | 88,231 | 48,833 | 54,074 | 50,535 | 53,679 | 121,510 | 188,837 | 81,525 | 16,196 |
| | Miscellaneous | | 21,500 | | | | | | | | 51,388 |
| | Transfers | (593,536) | (460,151) | (705,275) | (718,066) | (718,816) | (815,924) | (766,741) | (551,018) | (1,137,190) | (725,604) |
| | Total business-type activities | <u>(502,192)</u> | <u>(350,420)</u> | <u>(656,442)</u> | <u>(663,992)</u> | <u>(668,281)</u> | <u>(762,245)</u> | <u>(645,231)</u> | <u>(362,181)</u> | <u>(1,055,665)</u> | <u>(658,020)</u> |
| | Total primary government | <u>11,761,318</u> | <u>12,467,940</u> | <u>13,225,764</u> | <u>13,613,390</u> | <u>13,708,667</u> | <u>14,168,708</u> | <u>14,910,800</u> | <u>15,335,234</u> | <u>15,938,414</u> | <u>16,610,303</u> |
| CHANGE IN NET ASSETS/POSITION | | | | | | | | | | | |
| | Governmental activities | (1,063,836) | (508,986) | 671,618 | 1,272,775 | 932,268 | (2,075,819) | 1,682,791 | 759,755 | (1,986,391) | 5,102,834 |
| | Business-type activities | (1,497,848) | (1,346,076) | (2,068,815) | (1,890,401) | (1,118,886) | (948,481) | (313,520) | (1,115,621) | (407,013) | (117,104) |
| | Total primary government | <u>(2,561,684)</u> | <u>(1,855,062)</u> | <u>(1,397,197)</u> | <u>(617,626)</u> | <u>(186,618)</u> | <u>(3,024,300)</u> | <u>1,369,271</u> | <u>(355,866)</u> | <u>(2,393,404)</u> | <u>4,985,730</u> |

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

| | Fiscal Year | | | | | | | | | |
|------------------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 |
| GENERAL FUND | | | | | | | | | | |
| Nonspendable | 148,543 | 132,664 | 134,966 | 145,425 | 190,428 | 204,256 | 229,478 | 203,914 | 234,203 | 269,503 |
| Restricted | 145,066 | 94,766 | 166,623 | 124,809 | 106,342 | 106,984 | 110,706 | 123,689 | 117,489 | 120,605 |
| Committed | 20,000 | 20,000 | 1,020,000 | 1,020,000 | 20,000 | 20,000 | 20,000 | 60,842 | 54,842 | 54,842 |
| Assigned | 99,044 | | 27,000 | 1,021,510 | 498,029 | 324,241 | 390,672 | 514,950 | 544,711 | 3,495,519 |
| Unassigned | 4,710,296 | 3,363,347 | 3,214,700 | 3,167,016 | 2,684,833 | 2,881,129 | 2,926,942 | 2,720,563 | 4,736,543 | 4,542,318 |
| Total General Fund | <u>5,122,949</u> | <u>3,610,777</u> | <u>4,563,289</u> | <u>5,478,760</u> | <u>3,499,632</u> | <u>3,536,610</u> | <u>3,677,798</u> | <u>3,623,958</u> | <u>5,687,788</u> | <u>8,482,787</u> |
| ALL OTHER GOVERNMENTAL FUNDS | | | | | | | | | | |
| Nonspendable | 7,235 | 8,623 | 8,260 | 7,149 | 13,188 | 15,926 | 17,592 | 24,421 | 19,493 | 22,263 |
| Restricted | 1,654,536 | 15,320,180 | 15,018,611 | 467,691 | 7,268,813 | 7,539,818 | 4,182,806 | 1,283,668 | 129,753 | 18,448,804 |
| Assigned | 4,476,800 | 6,253,012 | 7,568,489 | 8,064,984 | 10,125,255 | 10,483,626 | 9,697,609 | 8,826,820 | 10,163,983 | 11,678,073 |
| Total all other governmental funds | <u>6,138,571</u> | <u>21,581,815</u> | <u>22,595,360</u> | <u>8,539,824</u> | <u>17,407,256</u> | <u>18,039,370</u> | <u>13,898,007</u> | <u>10,134,909</u> | <u>10,313,229</u> | <u>30,149,140</u> |
| ∞ TOTAL ALL GOVERNMENTAL FUNDS | <u>11,261,520</u> | <u>25,192,592</u> | <u>27,158,649</u> | <u>14,018,584</u> | <u>20,906,888</u> | <u>21,575,980</u> | <u>17,575,805</u> | <u>13,758,867</u> | <u>16,001,017</u> | <u>38,631,927</u> |

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

| | | Fiscal Year | | | | | | | | | |
|--|--|-------------------|--------------------|-------------------|---------------------|--------------------|--------------------|--------------------|--------------------|--------------------|-------------------|
| | | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 |
| REVENUES | | | | | | | | | | | |
| Taxes | | | | | | | | | | | |
| Property | | 3,387,102 | 3,500,391 | 3,461,091 | 3,550,541 | 3,648,023 | 3,783,196 | 4,081,113 | 4,281,884 | 4,670,841 | 4,846,284 |
| Franchise | | 2,251,800 | 2,276,711 | 2,353,584 | 2,331,584 | 2,199,361 | 2,131,712 | 2,247,932 | 2,141,098 | 2,095,009 | 2,062,798 |
| Sales | | 4,912,344 | 5,025,263 | 6,033,939 | 6,186,046 | 6,325,936 | 6,992,740 | 7,174,959 | 6,816,266 | 7,282,202 | 7,832,599 |
| Other | | 899,442 | 1,286,313 | 1,036,242 | 1,147,192 | 1,179,433 | 882,325 | 897,127 | 1,165,634 | 1,192,503 | 1,584,634 |
| Fees and permits | | 909,980 | 892,039 | 928,177 | 1,033,176 | 1,143,867 | 1,333,599 | 1,424,891 | 1,347,413 | 1,494,133 | 1,877,856 |
| Municipal court | | 398,882 | 522,585 | 494,172 | 417,976 | 436,397 | 371,672 | 323,301 | 381,998 | 286,055 | 271,891 |
| Miscellaneous | | 437,513 | 320,402 | 384,966 | 404,710 | 333,410 | 399,210 | 773,817 | 827,411 | 1,813,819 | 2,538,738 |
| Total revenues | | <u>13,197,063</u> | <u>13,823,704</u> | <u>14,692,171</u> | <u>15,071,225</u> | <u>15,266,427</u> | <u>15,894,454</u> | <u>16,923,140</u> | <u>16,961,704</u> | <u>18,834,562</u> | <u>21,014,800</u> |
| EXPENDITURES | | | | | | | | | | | |
| General government | | 1,544,528 | 1,675,899 | 1,675,117 | 1,857,499 | 2,157,040 | 2,230,410 | 2,023,846 | 2,970,974 | 2,856,368 | 2,772,933 |
| Public Safety | | 3,361,929 | 3,552,210 | 3,567,792 | 3,609,597 | 3,610,786 | 4,138,193 | 4,370,146 | 4,295,047 | 3,991,566 | 4,589,027 |
| Public Works | | 1,443,554 | 1,515,057 | 1,563,520 | 1,532,564 | 1,479,901 | 1,460,830 | 1,373,521 | 1,464,054 | 1,216,791 | 1,345,260 |
| Parks and Property | | 1,329,439 | 1,255,718 | 1,326,753 | 1,274,017 | 1,462,997 | 1,468,411 | 1,633,673 | 1,756,867 | 1,644,981 | 1,787,519 |
| Planning and development | | 754,188 | 752,424 | 749,222 | 725,383 | 673,211 | 776,979 | 824,835 | 803,016 | 799,698 | 823,698 |
| Capital outlay and other charges | | 2,514,250 | 3,454,001 | 1,683,150 | 2,907,287 | 6,713,574 | 5,745,495 | 8,184,717 | 6,358,475 | 4,631,917 | 4,019,192 |
| Debt service | | | | | | | | | | | |
| Principal | | 1,533,000 | 3,604,000 | 1,249,000 | 15,381,373 | 3,699,000 | 1,860,000 | 2,219,910 | 2,650,000 | 7,711,000 | 2,411,000 |
| Interest | | <u>1,413,811</u> | <u>1,557,370</u> | <u>1,616,835</u> | <u>1,641,636</u> | <u>919,221</u> | <u>1,228,004</u> | <u>1,102,491</u> | <u>1,031,227</u> | <u>729,861</u> | <u>1,224,279</u> |
| Total expenditures | | <u>13,894,699</u> | <u>17,366,679</u> | <u>13,431,389</u> | <u>28,929,356</u> | <u>20,715,730</u> | <u>18,908,322</u> | <u>21,733,139</u> | <u>21,329,660</u> | <u>23,582,182</u> | <u>18,972,908</u> |
| EXCESS OF REVENUES OVER (UNDER) EXPENDITURES | | <u>(697,636)</u> | <u>(3,542,975)</u> | <u>1,260,782</u> | <u>(13,858,131)</u> | <u>(5,449,303)</u> | <u>(3,013,868)</u> | <u>(4,809,999)</u> | <u>(4,367,956)</u> | <u>(4,747,620)</u> | <u>2,041,892</u> |
| OTHER FINANCING SOURCES (USES) | | | | | | | | | | | |
| Transfers in | | 2,289,615 | 4,351,668 | 2,272,709 | 2,543,555 | 5,323,115 | 2,755,804 | 3,023,872 | 2,991,244 | 2,324,914 | 3,097,604 |
| Transfers out | | (1,696,079) | (3,891,517) | (1,567,434) | (1,825,489) | (4,604,299) | (1,939,880) | (2,257,131) | (2,440,226) | (1,187,724) | (2,372,000) |
| Bond proceeds | | | 16,485,000 | | | 11,340,000 | 2,750,000 | 17,990,000 | 17,990,000 | 5,870,000 | 17,990,000 |
| Bond issuance costs | | | (289,046) | | | (133,833) | | | | (185,403) | |
| Premium on bonds issued | | | 817,942 | | | 412,624 | | 1,873,414 | 1,873,414 | 167,983 | 1,873,414 |
| Sale of capital assets | | | | | | | 160,119 | | | | |
| Total other financing sources (uses) | | <u>593,536</u> | <u>17,474,047</u> | <u>705,275</u> | <u>718,066</u> | <u>12,337,607</u> | <u>3,726,043</u> | <u>20,630,155</u> | <u>20,414,432</u> | <u>6,989,770</u> | <u>20,589,018</u> |
| NET CHANGES IN FUND BALANCES | | <u>(104,100)</u> | <u>13,931,072</u> | <u>1,966,057</u> | <u>(13,140,065)</u> | <u>6,888,304</u> | <u>712,175</u> | <u>15,820,156</u> | <u>16,046,476</u> | <u>2,242,150</u> | <u>22,630,910</u> |
| DEBT SERVICE AS A PERCENTAGE OF NONCAPITAL EXPENDITURES | | 25.89% | 37.10% | 24.39% | 65.42% | 32.98% | 23.46% | 24.52% | 24.59% | 44.54% | 24.31% |

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

| Fiscal Year | Property Tax | Sales Tax | Franchise Tax | Other Taxes | Total |
|-------------|--------------|-----------|---------------|-------------|------------|
| 2012 | 3,387,102 | 4,912,344 | 2,251,800 | 899,442 | 11,450,688 |
| 2013 | 3,500,391 | 5,025,263 | 2,276,711 | 1,286,313 | 12,088,678 |
| 2014 | 3,461,091 | 6,033,939 | 2,353,584 | 1,036,242 | 12,884,856 |
| 2015 | 3,550,541 | 6,186,046 | 2,331,584 | 1,147,192 | 13,215,363 |
| 2016 | 3,648,023 | 6,325,936 | 2,199,361 | 1,179,433 | 13,352,753 |
| 2017 | 3,783,196 | 6,992,740 | 2,131,712 | 882,325 | 13,789,973 |
| 2018 | 4,081,113 | 7,174,959 | 2,247,932 | 897,127 | 14,401,131 |
| 2019 | 4,281,884 | 6,816,266 | 2,141,098 | 1,165,634 | 14,404,882 |
| 2020 | 4,670,841 | 7,282,202 | 2,095,009 | 1,192,503 | 15,240,555 |
| 2021 | 4,846,284 | 7,832,599 | 2,062,798 | 1,584,634 | 16,326,315 |

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

| Fiscal Year | City of Raymore Rates | | | | | Overlapping Rates | | | | Total Direct and Overlapping Rates |
|-------------|-----------------------|--------------------------|----------------------------|--------------------|------------|---------------------|------------------|--------------------------------|------------------------|------------------------------------|
| | General Rate | Capital Improvement Rate | Parks and Storm Water Rate | Miscellaneous Rate | Total Rate | Missouri State Rate | Cass County Rate | South Metro Fire District Rate | Special Districts Rate | |
| 2012 | 1.000 | 0.500 | 0.500 | 0.500 | 2.500 | 4.225 | 1.750 | 0.500 | 0.750 | 9.725 |
| 2013 | 1.000 | 0.500 | 0.500 | 0.500 | 2.500 | 4.225 | 1.750 | 0.500 | 1.000 | 9.975 |
| 2014 | 1.000 | 0.500 | 0.500 | 0.500 | 2.500 | 4.225 | 1.750 | 0.500 | 1.000 | 9.975 |
| 2015 | 1.000 | 0.500 | 0.500 | 0.500 | 2.500 | 4.225 | 1.750 | 0.500 | 1.000 | 9.975 |
| 2016 | 1.000 | 0.500 | 0.500 | 0.500 | 2.500 | 4.225 | 1.750 | 0.500 | 1.000 | 9.975 |
| 2017 | 1.000 | 0.500 | 0.500 | 0.500 | 2.500 | 4.225 | 2.000 | 0.500 | 1.000 | 10.225 |
| 2018 | 1.000 | 0.500 | 0.500 | 0.500 | 2.500 | 4.225 | 2.000 | 0.500 | 1.000 | 10.225 |
| 2019 | 1.000 | 0.500 | 0.500 | 0.500 | 2.500 | 4.225 | 2.000 | 0.500 | 1.000 | 10.225 |
| 2020 | 1.000 | 0.500 | 0.500 | 0.500 | 2.500 | 4.225 | 1.625 | 0.500 | 1.000 | 9.850 |
| 2021 | 1.000 | 0.500 | 0.500 | 0.500 | 2.500 | 4.225 | 1.625 | 0.500 | 1.000 | 9.850 |

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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 | | | | |
| 2012 | 205,099,010 | 20,630,944 | 367,550 | 37,547,968 | 4,675,703 | 268,321,175 | 1.3068 | 1,275,396,383 | 21.07% |
| 2013 | 200,947,260 | 20,821,980 | 359,135 | 40,933,507 | 6,329,992 | 269,391,874 | 1.3068 | 1,269,500,792 | 21.25% |
| 2014 | 204,618,050 | 21,429,900 | 358,875 | 41,497,815 | 7,013,988 | 274,918,628 | 1.3068 | 1,294,565,835 | 21.24% |
| 2015 | 211,196,480 | 21,432,690 | 367,590 | 42,455,915 | 7,969,364 | 283,422,039 | 1.3057 | 1,335,159,378 | 21.23% |
| 2016 | 217,700,385 | 21,789,220 | 366,070 | 42,920,451 | 8,126,328 | 290,902,454 | 1.3057 | 1,372,390,144 | 21.20% |
| 2017 | 239,059,830 | 24,706,570 | 365,110 | 44,974,495 | 7,809,274 | 316,915,279 | 1.2856 | 1,498,029,624 | 21.16% |
| 2018 | 249,195,285 | 25,532,520 | 364,850 | 51,385,712 | 8,276,224 | 334,754,591 | 1.2856 | 1,574,840,999 | 21.26% |
| 2019 | 288,781,170 | 22,833,135 | 369,500 | 54,267,444 | 8,372,947 | 374,624,196 | 1.2497 | 1,783,811,438 | 21.00% |
| 2020 | 294,698,975 | 24,475,485 | 367,760 | 57,211,105 | 8,897,316 | 385,650,641 | 1.2540 | 1,830,639,804 | 21.07% |
| 2021 | 312,932,430 | 24,361,725 | 363,450 | 58,920,476 | 9,376,412 | 405,954,493 | 1.2447 | 1,932,904,259 | 21.00% |

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Note: Assessed value is set at 19% for 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 | |
| 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 |
| 2013 | 0.4647 | 0.7170 | 0.1251 | 1.3068 | 0.0300 | 0.1360 | 0.1500 | 0.0500 | 0.2300 | 0.7091 | 0.3834 | 5.0397 | 0.6000 | 8.0350 |
| 2014 | 0.4647 | 0.7170 | 0.1251 | 1.3068 | 0.0300 | 0.1360 | 0.1500 | 0.0500 | 0.2300 | 0.7070 | 0.3820 | 5.0397 | 0.6000 | 8.0315 |
| 2015 | 0.4638 | 0.7170 | 0.1249 | 1.3057 | 0.0300 | 0.1356 | 0.1495 | 0.0498 | 0.2287 | 0.7070 | 0.3820 | 5.0397 | 0.0579 | 8.0280 |
| 2016 | 0.4638 | 0.7170 | 0.1249 | 1.3057 | 0.0300 | 0.1356 | 0.1495 | 0.0498 | 0.2287 | 0.7227 | 0.3609 | 5.0397 | 0.0579 | 8.0226 |
| 2017 | 0.4480 | 0.7170 | 0.1206 | 1.2856 | 0.0300 | 0.1318 | 0.1454 | 0.0484 | 0.2220 | 0.7458 | 0.3617 | 4.9122 | 0.0579 | 7.8829 |
| 2018 | 0.4480 | 0.7170 | 0.1206 | 1.2856 | 0.0300 | 0.1318 | 0.1454 | 0.0484 | 0.2220 | 0.7424 | 0.3593 | 5.3622 | 0.0579 | 8.3271 |
| 2019 | 0.4197 | 0.7170 | 0.1130 | 1.2497 | 0.0300 | 0.1247 | 0.1376 | 0.0458 | 0.2108 | 0.7185 | 0.3421 | 5.1823 | 0.0580 | 8.0415 |
| 2020 | 0.4231 | 0.7170 | 0.1139 | 1.2540 | 0.0300 | 0.1261 | 0.2633 | 0.0461 | 0.1789 | 0.8947 | 0.3545 | 5.1823 | 0.0580 | 8.3299 |
| 2021 | 0.4158 | 0.7170 | 0.1119 | 1.2447 | 0.0300 | 0.1242 | 0.2545 | 0.0454 | 0.2137 | 0.8978 | 0.3420 | 5.0302 | 0.1987 | 8.1825 |

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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, Missouri. Not all overlapping rates apply to all City of Raymore, Missouri, property owners (e.g., the rates for special districts 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 TEN YEARS AGO

| Taxpayer | 2021 | | | 2012 | | |
|--|------------------------|------|---|------------------------|------|---|
| | Taxable Assessed Value | Rank | Percentages of Total Assessed Valuation | Taxable Assessed Value | Rank | Percentages of Total Assessed Valuation |
| Wal-Mart | 3,574,740 | 1 | 0.95 | 3,503,940 | 1 | 1.34 |
| Launch Raymore, LLC (Manor Homes Apts.) | 3,474,840 | 2 | 0.92 | 2,992,140 | 2 | 1.15 |
| Sam's Club | 3,301,090 | 3 | 0.88 | | | |
| Foxwood Springs | 2,870,610 | 4 | 0.76 | 1,330,130 | 5 | 0.51 |
| Lowe's (Jemsite Development) | 2,687,380 | 5 | 0.71 | 2,394,520 | 3 | 0.92 |
| Spire (formerly Laclede Gas Co.) | 1,933,940 | 6 | 0.51 | 1,099,740 | 6 | 0.42 |
| Raymore Group, LLC (Raymore Mkt. Ctr.) | | | | 2,345,980 | 4 | 0.90 |
| Raymore SLP, LLC | 1,373,260 | 7 | 0.37 | | | |
| MBSR Raymore MO, LLC (Walgreens) | | | | 736,010 | 8 | 0.28 |
| LDR Missouri I LLC (Raymore Commerce Center) | 971,950 | 8 | 0.26 | | | |
| LDR Missouri II LLC (Raymore Commerce Center) | 813,970 | 9 | 0.22 | | | |
| Creekmore Property Owners Assoc., Inc. | 801,000 | 10 | 0.21 | 851,550 | 7 | 0.33 |
| Willowind, LLC | | | | 717,550 | 10 | 0.27 |
| JJJ Enterprises LLC (Orschlens) | | | | 736,000 | 9 | 0.28 |
| TOTALS | <u>21,802,780</u> | | <u>5.80</u> | <u>16,707,560</u> | | <u>6.40</u> |
| Total Commercial Real Property Assessed Value for Year | 25,475,880 | | | 20,424,640 | | |
| Total Real, Personal, and Other Property Assessed Value for Year | 375,940,446 | | | 260,940,001 | | |

Source: Cass County Collector's Office

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 |
| 2012 | 3,506,421 | 3,357,699 | 95.628% | 58,624 | 3,416,323 | 97.430% |
| 2013 | 3,520,413 | 3,440,452 | 97.729% | 46,685 | 3,487,137 | 99.055% |
| 2014 | 3,592,637 | 3,399,903 | 94.635% | 45,966 | 3,445,869 | 95.915% |
| 2015 | 3,700,642 | 3,518,468 | 95.077% | 50,731 | 3,569,199 | 96.448% |
| 2016 | 3,798,313 | 3,516,570 | 92.582% | 49,294 | 3,565,864 | 93.880% |
| 2017 | 4,074,263 | 3,588,950 | 88.088% | 40,511 | 3,629,461 | 89.083% |
| 2018 | 4,303,605 | 4,032,719 | 93.706% | 39,711 | 4,072,430 | 94.628% |
| 2019 | 4,698,128 | 4,251,882 | 90.502% | 47,233 | 4,299,115 | 91.507% |
| 2020 | 4,836,059 | 4,606,115 | 95.245% | 39,076 | 4,645,191 | 96.053% |
| 2021 | 5,052,916 | 4,814,614 | 95.284% | | 4,814,614 | 95.284% |

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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 | |
|-------------|---|--------------------------------|------------------|-------------------------------------|--------------------------------|--------------------------------|--------------------------|--------------------------|---------------|
| | G.O. Bonds C.A. Bonds Notes Payable | Special Obligation Bonds | Capital Lease | Certificates of Participation | General Obligation Bonds | Special Obligation Bonds | | of Personal Income | Per Capita |
| 2012 | 19,219,373 | 3,245,000 | | 1,070,000 | 1,240,000 | | 24,774,373 | 4.29% | 1,282.45 |
| 2013 | 36,046,675 | 3,035,000 | | 870,000 | 765,000 | | 40,716,675 | 7.00% | 2,082.69 |
| 2014 | 32,418,118 | 2,820,000 | | 665,000 | 661,249 | | 36,564,367 | 6.06% | 1,850.99 |
| 2015 | 17,414,815 | 2,590,000 | | 450,000 | 540,000 | | 20,994,815 | 3.44% | 1,051.69 |
| 2016 | 24,144,001 | 4,040,000 | | 230,000 | 415,000 | | 28,829,001 | 4.65% | 1,414.99 |
| 2017 | 25,746,677 | 3,620,000 | 9,910 | | 285,000 | | 29,661,587 | 4.47% | 1,423.37 |
| 2018 | 23,964,446 | 3,160,000 | | | 145,000 | 1,190,000 | 28,459,446 | 3.86% | 1,344.52 |
| 2019 | 21,881,895 | 2,690,000 | | | | 1,085,000 | 25,656,895 | 3.28% | 1,177.79 |
| 2020 | 19,385,000 | 7,870,000 | | | | 945,000 | 28,200,000 | 3.22% | 1,229.24 |
| 2021 | 35,740,000 | 7,115,000 | | | | 800,000 | 43,655,000 | 4.98% | 1,902.92 |

Note: The per capita ratios are calculated using personal income and population data see page 102.

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

| Fiscal Year | General Obligation Bonds | (A) Less Amounts Available in Debt Service Fund | Total | Percentage of Estimated Actual Taxable Value of Property | Per Capita |
|-------------|--------------------------|--|------------|---|---------------|
| 2012 | 19,573,035 | (556,619) | 19,016,416 | 1.51% | 996.91 |
| 2013 | 32,777,142 | (15,805,877) | 16,971,265 | 1.25% | 820.04 |
| 2014 | 32,592,994 | (15,769,505) | 16,823,489 | 1.25% | 818.18 |
| 2015 | 17,795,171 | (9,450) | 17,785,721 | 1.33% | 890.93 |
| 2016 | 24,417,464 | (613,628) | 23,803,836 | 1.73% | 1,168.34 |
| 2017 | 25,909,247 | (602,284) | 25,306,963 | 1.69% | 1,214.40 |
| 2018 | 24,006,123 | (589,684) | 23,416,439 | 1.49% | 1,106.27 |
| 2019 | 21,795,895 | (1,250) | 21,794,645 | 1.22% | 1,000.49 |
| 2020 | 19,385,000 | (3,372) | 19,381,628 | 1.06% | 844.85 |
| 2021 | 35,740,000 | (3,372) | 35,736,628 | 1.85% | 1,557.76 |

Notes: See page 93 for property value data.
See page 102 for population data.
(A) See page 25 for Debt Service Fund balance.

CITY OF RAYMORE, MISSOURI
 DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT
 AS OF OCTOBER 31, 2021

| Governmental Unit | Debt Outstanding | Estimated Percentage Applicable | Estimated Share of Overlapping Debt |
|---|---------------------|---------------------------------------|--|
| Debt repaid with property taxes Raymore-Peculiar School District | 112,067,416 | 82.20% | 92,119,416 |
| City of Raymore, Missouri, direct debt | | | <u>42,855,000</u> |
| Total direct and overlapping debt | | | <u>134,974,416</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 share of the City of Raymore, Missouri's debt.

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

| | Fiscal Year | | | | | | | | | |
|--|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 |
| Debt Limit | 53,664,235 | 53,950,202 | 54,983,726 | 56,684,408 | 58,180,491 | 63,383,056 | 66,950,918 | 75,188,089 | 77,130,128 | 81,190,899 |
| Total net debt applicable to limit | <u>19,071,519</u> | <u>35,471,371</u> | <u>20,133,613</u> | <u>18,844,332</u> | <u>26,161,495</u> | <u>29,376,587</u> | <u>27,124,446</u> | <u>24,571,895</u> | <u>27,255,000</u> | <u>42,855,000</u> |
| Legal debt margin | <u>34,592,716</u> | <u>18,478,831</u> | <u>34,850,113</u> | <u>37,840,076</u> | <u>32,018,996</u> | <u>34,006,469</u> | <u>39,826,472</u> | <u>50,616,194</u> | <u>49,875,128</u> | <u>38,335,899</u> |
| Total net debt applicable to the limit as a percentage of the debt limit | 35.54% | 65.75% | 36.62% | 33.24% | 44.97% | 46.35% | 40.51% | 32.68% | 35.34% | 52.78% |

Legal Debt Margin Calculation for Fiscal Year 2021

| | |
|---|-------------------|
| Assessed value | 405,954,493 |
| Add back: exempt real property | <u>- 0 -</u> |
| Total assessed value | 405,954,493 |
| Debt limit (20% of total assessed value) | 81,190,899 |
| Debt applicable to limit: | |
| Governmental long-term debt | 42,855,000 |
| Less: Amount set aside for repayment of general obligation debt | <u>- 0 -</u> |
| Total net debt applicable to limit | <u>42,855,000</u> |
| Legal debt margin | <u>38,335,899</u> |

Note: Article 6, Section 26 (b and 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% of the value of the taxable tangible property therein.

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

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

| Fiscal Year | Water and Sewer Charges and Other | Less Operating Expenses | Net Available Revenue | General Obligation Bonds | | | Sales Tax Revenues | Certificates of Participation and Special Obligation Bonds | | |
|----------------|---|-------------------------------|-----------------------------|--------------------------|----------|-----------|--------------------------|---|----------|-----------|
| | | | | Debt Service | | | | Debt Service | | |
| | | | | Principal | Interest | Coverage | | Principal | Interest | Coverage |
| 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 |
| 2013 | 6,880,197 | 5,066,488 | 1,813,709 | 475,000 | 69,819 | 1,268,890 | 1,878,039 | 410,000 | 164,579 | 1,303,460 |
| 2014 | 6,781,226 | 5,333,866 | 1,447,360 | 110,000 | 45,597 | 1,291,763 | 2,270,295 | 420,000 | 154,759 | 1,695,536 |
| 2015 | 7,059,295 | 5,477,323 | 1,581,972 | 115,000 | 41,536 | 1,425,436 | 2,323,008 | 445,000 | 121,522 | 1,756,486 |
| 2016 | 8,131,367 | 5,806,839 | 2,324,528 | 125,000 | 36,917 | 2,162,611 | 2,358,770 | 390,000 | 130,992 | 1,837,778 |
| 2017 | 8,578,799 | 3,392,721 | 5,186,078 | 130,000 | 26,167 | 5,029,911 | 2,432,307 | 650,000 | 100,005 | 1,682,302 |
| 2018 | 9,014,286 | 6,376,069 | 2,638,217 | 140,000 | 34,456 | 2,463,761 | 2,489,838 | 460,000 | 84,750 | 1,945,088 |
| 2019 | 8,370,720 | 6,840,117 | 1,530,603 | 145,000 | 39,616 | 1,345,987 | 2,544,964 | 470,000 | 73,125 | 2,001,839 |
| 2020 | 9,903,235 | 6,989,172 | 2,914,063 | | | 2,914,063 | 2,725,776 | 690,000 | 193,621 | 1,842,155 |
| 2021 | 10,324,884 | 7,406,607 | 2,918,277 | | | 2,918,277 | 2,936,226 | 755,000 | 202,838 | 1,978,389 |

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

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

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| 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 |
|-------------|-------------------|---------------------------|---|----------------------|--|--|-----------------------------|
| 2012 | 19,318 | 74,512 | 29,890 | 36.1 | 68.4 | 6,009 | 5.7 |
| 2013 | 19,550 | 73,864 | 29,753 | 36.1 | 66.9 | 5,975 | 5.7 |
| 2014 | 19,754 | 72,042 | 30,560 | 38.0 | 67.1 | 5,998 | 4.7 |
| 2015 | 19,963 | 72,042 | 30,560 | 38.0 | 67.1 | 5,998 | 4.7 |
| 2016 | 20,374 | 72,380 | 30,422 | 36.5 | 68.3 | 5,927 | 3.4 |
| 2017 | 20,839 | 74,293 | 31,821 | 36.5 | 72.9 | 6,039 | 3.3 |
| 2018 | 21,167 | 80,092 | 34,872 | 40.6 | 70.0 | 6,086 | 3.0 |
| 2019 | 21,784 | 81,603 | 35,912 | 40.6 | 70.0 | 6,244 | 2.7 |
| 2020 | 22,941 | 84,697 | 38,229 | 41.7 | 72.9 | 6,293 | 10.1* |
| 2021 | 22,941 | 84,697 | 38,229 | 41.7 | 72.9 | 6,292 | 0.0 |

Data Sources:

- 1 U.S. Census Bureau - QuickFacts - Dated Feb. 9
 - 2 Raymore-Peculiar School District
 - 3 Missouri Department of Economic Development
 - 4 U.S. Census Bureau
- * *Unemployment numbers nationwide increased in 2020 as the nation faced an unprecedented shut down of businesses in response to the COVID-19 pandemic.*

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

| Employer | 2021 | | | 2012 | | |
|--|---------------|------|-------------------------------------|--------------|------|-------------------------------------|
| | Employees | Rank | Percentage of Total City Employment | Employees | Rank | Percentage of Total City Employment |
| Foxwood Springs | 336 | 1 | 2.20 | 306 | 2 | 3.30 |
| Wal-Mart | 330 | 2 | 2.16 | 346 | 1 | 3.73 |
| Raymore-Peculiar School District ** | 276 | 3 | 1.81 | 272 | 3 | 2.94 |
| Cosentino's Price Chopper | 168 | 4 | 1.10 | 151 | 4 | 1.63 |
| Sam's Club | 150 | 5 | 0.98 | | | |
| Lowe's Home Improvement | 130 | 6 | 0.85 | 119 | 6 | 1.28 |
| Rehabilitation Center of Raymore | 110 | 7 | 0.72 | 142 | 5 | 1.53 |
| City of Raymore | 107 | 8 | 0.70 | 100 | 7 | 1.08 |
| Compass Health Network | 102 | 9 | 0.67 | | | |
| Benton House of Raymore | 46 | 10 | 0.30 | | | |
| McDonald's | | | | 53 | 8 | 0.57 |
| Culver's of Raymore | | | | 50 | 9 | 0.54 |
| Pathways | | | | 43 | 10 | 0.46 |
| Totals | <u>1,755</u> | | <u>11.49</u> | <u>1,582</u> | | <u>17.07</u> |
| Total estimated workforce over age of 16 | <u>15,278</u> | | | <u>9,267</u> | | |

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

**Raymore-Peculiar School District - Number of employees for the entire district is 891; the number of employees employed within the City of Raymore, Missouri, is 336 - contacted human resource department for the School District.

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

| Function | Fiscal Year | | | | | | | | | |
|------------------------|---------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 |
| General government | | | | | | | | | | |
| Administration | 6.00 | 6.00 | 6.00 | 8.00 | 6.00 | 6.00 | 6.00 | 7.00 | 7.00 | 7.00 |
| Information Technology | 2.00 | 2.00 | 2.00 | 2.00 | 2.00 | 2.00 | 2.00 | 2.00 | 3.00 | 3.00 |
| Economic Development | 2.00 | 2.00 | 2.00 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| Community Development | 6.50 | 6.50 | 6.50 | 6.00 | 7.00 | 7.00 | 7.00 | 7.00 | 7.00 | 7.00 |
| Finance | 5.00 | 5.00 | 5.00 | 5.00 | 5.00 | 5.00 | 5.00 | 5.00 | 5.00 | 5.00 |
| Communications | | | | | 2.00 | 2.00 | 2.00 | 1.00 | 1.00 | 1.00 |
| Public Safety | | | | | | | | | | |
| Municipal Court | 1.65 | 1.60 | 1.73 | 1.73 | 2.10 | 2.10 | 1.60 | 1.60 | 1.60 | 1.60 |
| Law Enforcement | 42.50 | 43.50 | 43.30 | 43.30 | 43.50 | 43.50 | 43.50 | 43.50 | 43.75 | 43.75 |
| Emergency Management | 1.00 | 1.00 | 1.20 | 1.20 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| Public Works | | | | | | | | | | |
| Engineering | 4.45 | 4.45 | 4.45 | 3.97 | 3.97 | 3.97 | 3.97 | 3.97 | 4.05 | 4.05 |
| Streets | 3.12 | 3.12 | 3.12 | 3.46 | 3.46 | 3.61 | 3.61 | 3.61 | 3.68 | 3.68 |
| Storm Water | 2.92 | 2.92 | 2.92 | 3.25 | 3.25 | 3.40 | 3.65 | 3.65 | 3.40 | 3.40 |
| Buildings and Grounds | 2.20 | 2.30 | 2.30 | 2.15 | 2.15 | 2.15 | 2.40 | 2.40 | 2.00 | 2.00 |
| Water | 5.75 | 5.75 | 5.75 | 6.09 | 6.09 | 6.44 | 6.44 | 6.44 | 6.44 | 6.44 |
| Sewer | 5.75 | 5.75 | 5.75 | 6.09 | 6.09 | 6.44 | 6.44 | 6.44 | 6.44 | 6.44 |
| Parks and Recreation | | | | | | | | | | |
| Parks | 6.00 | 6.20 | 6.20 | 5.82 | 5.82 | 5.82 | 6.55 | 6.55 | 7.50 | 7.50 |
| Recreation | 2.80 | 3.00 | 3.00 | 3.68 | 3.68 | 3.68 | 3.95 | 3.95 | 3.50 | 3.50 |
| Total | <u>99.64</u> | <u>101.09</u> | <u>101.22</u> | <u>102.74</u> | <u>104.11</u> | <u>105.11</u> | <u>106.11</u> | <u>106.11</u> | <u>107.36</u> | <u>107.36</u> |

Source: Annual budget

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

| Function | Fiscal Year | | | | | | | | | |
|--------------------------------------|-------------|---------|--------|--------|--------|---------|---------|--------|--------|--------|
| | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 |
| Development | | | | | | | | | | |
| Building permits issued | 1,284 | 889 | 990 | 1,151 | 1,510 | 1,340 | 881 | 875 | 1707 | 772 |
| Inspections completed | 4,288 | 3,822 | 4,988 | 4,704 | 6,148 | 6,925 | 5,947 | 4086 | 4422 | 3996 |
| Code enforcement complaints | 318 | 296 | 252 | 275 | 492 | 728 | 432 | 715 | 581 | 521 |
| Code enforcement cases | 372 | 302 | 219 | 229 | 424 | 523 | 461 | 608 | 604 | 479 |
| Development plans reviewed | 252 | 288 | 269 | 261 | 534 | 267 | 801 | 755 | 618 | 490 |
| Police | | | | | | | | | | |
| 911 calls taken | 8,350 | 9,133 | 8,810 | 9,836 | 10,439 | 10,081 | 9,107 | 9362 | 9657 | 9923 |
| Arrests made | 996 | 1,211 | 965 | 661 | 747 | 842 | 781 | 838 | 637 | 612 |
| Citations issued | 3,062 | 4,770 | 2,631 | 2,363 | 3,308 | 2,407 | 2,689 | 3118 | 2045 | 1651 |
| Animal control cases | 352 | 353 | 349 | 380 | 403 | 587 | 640 | 666 | 718 | 730 |
| Streets and highways | | | | | | | | | | |
| Street resurfacing (sq yds) | 115,731 | 121,229 | 3,025 | 15,477 | 39,980 | 189,763 | 33,062 | 61277 | n/a | 60000 |
| Street reconstruction (sq yds) | 1,588 | 32,590 | 33,678 | | | 8,560 | n/a | 3860 | n/a | 3630 |
| Street micro/cip seal (sq yds) | | | | 46,743 | 73,947 | 66,385 | 135,740 | | | |
| New roads (sq yds) | 6,461 | 8,775 | 8,433 | 9,898 | 14,740 | 6,640 | 12,868 | 7741 | 8625 | 25123 |
| Potholes repaired (sq yds) | 1,095 | 662 | 350 | 693 | 699 | 686 | 799 | 1622 | 1302 | 1685 |
| Trail reconstruction (sq yds) | | | | 2,261 | 5,737 | | | | | |
| Street fog Seal (sq yds) | | | | | | 101,780 | | | | |
| Property | | | | | | | | | | |
| Buildings maintained (sq ft) | 67,132 | 69,532 | 69,532 | 69,532 | 69,532 | 69,532 | 69,532 | 69,532 | 69,532 | 69,532 |
| Land (acres) | 285 | 285 | 285 | 285 | 285 | 285 | 285 | 285 | 285 | 285 |
| Recreation | | | | | | | | | | |
| Recreation programs offered | 165 | 164 | 159 | 148 | 156 | 168 | 161 | 178 | 126 | 110 |
| Recreation programs' participation | 3,700 | 4,086 | 4,387 | 4,616 | 4,449 | 4,523 | 4,571 | 4096 | 3424 | 4776 |
| Special events | 12 | 12 | 12 | 11 | 13 | | 13 | 12 | 12 | 13 |
| Shelter rentals | 121 | 114 | 161 | 159 | 116 | 207 | 118 | 125 | 91 | 223 |
| Park house rentals | 205 | 237 | 380 | 304 | 269 | 95 | | | | |
| Theme park tickets sold | 169 | 123 | 122 | 74 | 141 | 76 | 87 | 96 | | 17 |
| Ballfield rentals (Tournaments) | | | 5 | 7 | 9 | 11 | 14 | 14 | 1 | 7 |
| Centerview rentals | | | | | | 32 | 53 | 114 | 126 | 223 |
| Centerview internal bookings | | | | | | 72 | 78 | 109 | 212 | 207 |
| Recreational activity center rentals | | | | | | | | | | 145 |

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

| Function | Fiscal Year | | | | | | | | | |
|-----------------------------|-------------|-------|-------|-------|-------|-------|-------|------|-------|------|
| | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 |
| Court | | | | | | | | | | |
| Completed court cases | 2,986 | 4,206 | 4,177 | 3,365 | 3,179 | 2,655 | 2,409 | 2369 | 2199 | 1837 |
| Water | | | | | | | | | | |
| New connections | 54 | 82 | 98 | 96 | 179 | 197 | 254 | 123 | 120 | 173 |
| Line breaks repaired | 10 | 6 | 11 | 10 | 11 | 12 | 6 | 3 | 8 | 16 |
| Meters replaced | 311 | 374 | 378 | 344 | 108 | 664 | 293 | 90 | 72 | 17 |
| Replaced pipe (lf) | n/a | n/a | n/a | 300 | 4,335 | 176 | 3,279 | 50 | | |
| Sewer | | | | | | | | | | |
| New residential connections | 58 | 84 | 93 | 116 | 213 | 220 | 295 | 111 | 103 | 113 |
| New commercial connections | 5 | 4 | 1 | 2 | 2 | 6 | 1 | 1 | | 3 |
| Line breaks repaired | n/a | n/a | n/a | n/a | 1 | n/a | n/a | | | |
| Replaced/lined pipe (lf) | n/a | n/a | n/a | 5,036 | 6,228 | n/a | 4,484 | | 2,000 | |
| Storm Water | | | | | | | | | | |
| Storm sewer replaced (lf) | n/a | n/a | n/a | 382 | n/a | n/a | 180 | 80 | 345 | |

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

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

| Function | Fiscal Year | | | | | | | | | |
|------------------------------|-------------|--------|--------|--------|-------|-------|-------|-------|-------|--------|
| | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 |
| Public safety | | | | | | | | | | |
| Stations | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| Patrol units | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 10 |
| Highways and streets | | | | | | | | | | |
| Streets (miles) | 123.6 | 124.2 | 124.8 | 125.5 | 126.4 | 126.9 | 129.8 | 130.9 | 130.9 | 130.0 |
| *Streetlights | 1,364 | 1,364 | 1,364 | 1,364 | 1,496 | 1,546 | 1,554 | 1,612 | 1,616 | 1,623 |
| Culture and recreation | | | | | | | | | | |
| Parks acreage - developed | 205.89 | 205.89 | 205.89 | 205.89 | 205.9 | 208.1 | 208.1 | 285.1 | 285.1 | 285.1 |
| Parks acreage - undeveloped | 79 | 79 | 79 | 79 | 79 | 77 | 77 | | | |
| Parks - developed | 7 | 8 | 8 | 8 | 8 | 9 | 9 | 10 | 10 | 10 |
| Parks - undeveloped | 1 | 1 | 1 | 1 | 1 | 1 | 1 | | | |
| Multi-purpose trails (miles) | 10.0 | 10.0 | 10.0 | 10.0 | 10.0 | 10.0 | 10.0 | 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 | 8 | 8 | 8 | 8 |
| Picnic tables | 48 | 49 | 49 | 49 | 49 | 55 | 55 | 55 | 55 | 55 |
| Playgrounds | 6 | 7 | 7 | 7 | 7 | 7 | 7 | 7 | 7 | 7 |
| Volleyball courts | 2 | 2 | 2 | 2 | 2 | 2 | 2 | 4 | 4 | 4 |
| Basketball courts | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 4 | 4 | 4 |
| Football/soccer fields | 7 | 7 | 7 | 7 | 12 | 12 | 12 | 12 | 12 | 12 |
| Shelter house | 4 | 4 | 4 | 4 | 4 | 4 | 4 | 4 | 4 | 4 |
| Skate parks | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| Primitive campgrounds | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| Event centers | | | | | | 1 | 1 | 1 | 1 | 1 |
| Indoor gym | | | | | | | | 1 | 1 | 1 |
| Water | | | | | | | | | | |
| Water mains (miles) | 104.4 | 105.6 | 106.1 | 106.8 | 107.6 | 108.1 | 127 | 128.3 | 128.3 | 131.31 |
| Fire hydrants | 930 | 942 | 948 | 957 | 969 | 978 | 1,089 | 1,091 | 1,091 | 1,096 |
| Sewer | | | | | | | | | | |
| Storm sewers (miles) | 54.5 | 54.9 | 55.4 | 56.0 | 56.4 | 56.8 | 92.5 | 93.4 | 93.4 | 93.4 |
| Sanitary sewers (miles) | 102.5 | 102.5 | 103.0 | 103.1 | 103.7 | 104.1 | 128.5 | 128.9 | 130 | 132.06 |

*The City purchased all streetlights in FY16



INDEPENDENT AUDITORS' 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, in accordance with the 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, the financial statements of the City of Raymore, Missouri, which comprise the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information as of and for the year ended October 31, 2021, and have issued our report thereon dated March 12, 2022.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the City of Raymore, Missouri's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances 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's internal control. Accordingly, we do not express an opinion on the effectiveness of the City's internal control.

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. *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.

Our consideration of internal control 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 material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified. We identified a certain deficiency in internal control, described in the accompanying schedule of findings and responses, that we consider to be a significant deficiency as item 2021-001.

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 grants, 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*.

City of Raymore, Missouri's Response to Findings

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

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Dana F Cole + Company, LLP

Overland Park, Kansas
March 12, 2022

CITY OF RAYMORE, MISSOURI
SCHEDULE OF FINDINGS AND RESPONSES
YEAR ENDED OCTOBER 31, 2021

2021-001 CONTROL OVER THE FINANCIAL REPORTING PROCESS

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.

Condition and Context

Management should possess the ability to prepare the entire financial statement package in accordance with accounting principles generally accepted in the United States of America. This requires that management possess the ability to prepare the entire financial statement package, including related disclosures and supplemental information without the assistance from the auditors. The auditors drafted the financial statement section related to the government-wide statements and a portion of the related note disclosures from a trial balance and other documentation provided by City personnel.

Cause

City personnel do not obtain the expertise necessary to draft the entire year end financial statements including the notes to the financial statements.

Potential 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 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.

Views of Responsible Officials and Corrective Action Plan

The City relies on the auditor to prepare the government-wide financial statements including the related note disclosures. The City reviews such financial statements and approves all adjustments. The City also uses analytic procedures among other procedures necessary to complete the management discussion and analysis. City personnel have drafted the fund financial statements, majority of note disclosures, budgetary comparison schedules, and other supplementary information.

CITY OF RAYMORE, MISSOURI
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS
YEAR ENDED OCTOBER 31, 2021

2020-001 CONTROL OVER THE FINANCIAL REPORTING PROCESS

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 prepare the financial statements and related disclosures without the assistance from the auditors. We recommended that the City review and approve 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 similar finding as noted in the schedule of findings and responses as item 2021-001 for the year ending October 31, 2021.