TENTATIVE AGENDA
RAYTOWN BOARD OF ALDERMEN
MAY 7, 2024

REGULAR SESSION NO. 26
RAYTOWN CITY HALL
10000 EAST 59TH STREET
RAYTOWN, MISSOURI 64133
AND
ONLINE ZOOM WEBINAR
7:00 P.M.

The meeting will be streamed live and can be accessed on the City's website at www.raytown.mo.us. In addition, a video recording of the meeting will be available within 48 hours on the City's website. For questions, contact City Clerk, Teresa Henry at (816) 737-6004 or thenry@raytown.mo.us.

Public comments can be made in-person by signing in before the meeting using the sign-in sheet available in the City Hall Council Chamber. To make public comments remotely, please use the Zoom Webinar ID and Passcode below and notify the Clerk, using the contact information above, of your intent to give a Public Comment remotely during the live online meeting, or send your Public Comments to the City Clerk at the email address above by 12:00 p.m. (noon) on May 7, 2024 so that your comments can be presented in writing to the Board of Aldermen during the Public Comments section of the meeting agenda. All Public Comments received will be kept on file in the City Clerk's office.

zoom.us/join
Webinar ID: 824 5395 6838
Passcode: 406118

OPENING SESSION

Invocation/Pledge of Allegiance
Roll Call

Public Comments

Comments from the Mayor
Comments from the City Administrator
Committee Reports

STUDY SESSION

2022-2023 Fiscal Year Audit Presentation
Michael Graham, Finance Director
Mike Groszek, Partner, Troutt, Beeman & Co., P.C.

Community Health Assessment
Bridgett Shaffer, Health Director
Jackson County Public Health

LEGISLATIVE SESSION

1. **CONSENT AGENDA**
   All matters listed under the Consent Agenda are considered to be routine by the Board of Aldermen and will be enacted by one motion without separate discussion or debate. An item designated for the Consent Agenda may be removed from the Consent Agenda at the request of the Mayor or an Alderman, where there is no objection by the remaining members of the Board. If there is an objection to removal of an item from the Consent Agenda, the item may be removed by a motion and vote of the Board.

   Minutes from the April 16, 2024 Board of Aldermen Meeting

R-3601-24: A RESOLUTION AUTHORIZING AND APPROVING THE REAPPOINTMENT OF WENDY MCDERMOTT TO THE JACKSON COUNTY BOARD OF EQUALIZATION TO REPRESENT THE CITY ON ISSUES RELATING TO THE CITY OF RAYTOWN. Point of Contact: Teresa Henry, City Clerk.

OLD BUSINESS

2. **FIRST READING: Bill No. 6665-24, Section V-B: AN ORDINANCE** ADOPTING A REDESIGNED OFFICIAL FLAG FOR THE CITY OF RAYTOWN, MISSOURI. Point of Contact: Robinson Camp, Public Works Director.

3. **R-3602-24: A RESOLUTION** AUTHORIZING AND APPROVING THE CONTINUATION OF A TOW MANAGEMENT SERVICES AGREEMENT WITH CFKAA HOLDINGS, LLC. Point of Contact: Robert Kuehl, Police Chief.

ADJOURNMENT

CITY OF RAYTOWN, MISSOURI

FINANCIAL STATEMENTS

FOR THE YEAR ENDED
OCTOBER 31, 2023

INTRODUCTORY SECTION

FINANCIAL SECTION

SUPPLEMENTAL INFORMATION:

The management team for the City of Raytown, Missouri (the City) offers our readers this narrative overview and analysis of the financial activities of the City for the fiscal year ended October 31, 2023.

Finances for this City are multifaceted and quite complex. As such, management desires for this narrative to be informative beyond what is seen on the face of the statements and to discuss the financial activities of the City. We hope you find these comments helpful as you read through them.

Financial Highlights

The assets and deferred outflows for the City of Raytown, Missouri (the City) exceeded its liabilities and deferred inflows at the close of the 2023 fiscal year by $36,933,390 (net position).

The City's total net position increased $7,379,247 from 2022 with governmental activities increased totaling $5,908,006 and business-type activities increased totaling $1,471,241.

The City's General Fund balance increased $2,561,812 to an ending fund balance of $11,984,229 as of the fiscal year ended October 31, 2023.

The City's total long-term obligations decreased $154,437 from 2022 with the governmental activities accounting for $799,478 increase, and business-type activities accounting for $953,915 decrease as the City continues to reduce its long-term obligations.

Overview of the Financial Statements

This discussion and analysis is provided as an introduction to the basic financial statements. The basic financial statements consist of three components: government-wide financial statements, fund financial statements, and notes to the basic financial statements. This report also contains required and other supplementary information in addition to the basic financial statements.

Government-wide financial statements. The government-wide financial statements are a broad overview of the City's finances presented in a manner, similar to that of a private business. These statements provide both long-term and short-term information about the City's overall financial status.

The statement of net position presents all City's assets, deferred outflows, liabilities, and deferred inflows with the difference reported as net position. Net position is an important measure of the City's overall financial health. The increases and decreases in net position can be monitored to determine whether the City's financial position is improving or deteriorating.

The statement of activities presents information showing how the City'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 the related cash flow. Thus, revenues and expenses are reported in this statement for certain 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 report governmental activities of the City, which are principally supported by taxes and intergovernmental revenues, and business-type activities of the City, which are intended to recover all or a significant portion of their costs through user fees and charges. The governmental activities for the City include general government, parks and recreation, community development and public affairs, public safety, and public works. The business-type activities for the City include the sanitary sewerage system.

Fund financial statements. Fund financial statements focus on individual parts of the City's government. These statements report the City's operations in more detail than the government-wide 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 uses fund accounting to ensure compliance with finance-related legal requirements. These funds are 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 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. This information may be useful in evaluating the City's near-term financing requirements.

The focus of governmental funds is narrower than that of the government-wide financial statements, thus it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. This may enable the reader to 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.

Proprietary funds. There are two different types of proprietary funds. Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements. Internal service funds are an accounting mechanism used to accumulate and allocate costs internally among the City's various functions. The City currently does not use internal service funds.

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 statements since the resources of those funds are not available to support the City's operations. The accounting used for fiduciary funds is much like that used for proprietary funds.

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

Other information. In addition to the basic financial statements and accompanying notes, this report also contains certain required supplementary information that further explains and supports the information in the financial statements. This report also contains other supplementary information that provides certain combining and individual fund statements and schedules.

Government-Wide Financial Analysis

The following table reflects the condensed Statement of Net Position as of October 31, 20233 and 2022:

CITY OF RAYTOWN, MISSOURI
Condensed Statement of Net Position

	Governmental Activities		Business-Type Activities		Total	
	2023	2022	2023	2022	2023	2022
Current assets	$ 28,447,349	$ 24,978,471	$ 7,842,861	$ 7,708,522	$ 36,290,210	$ 32,686,993
Noncurrent assets	29,637,106	29,042,168	15,964,245	14,769,913	45,601,351	43,812,081
Deferred outflows of resources	2,332,624	1,159,758	113,811	87,729	2,446,435	1,247,487
Total assets and deferred outflows of resources	$ 60,417,079	$ 55,180,397	$ 23,920,917	$ 22,566,164	$ 84,337,996	$ 77,746,561
Current liabilities	$ 4,547,040	$ 3,833,541	$ 3,207,150	$ 2,255,435	$ 7,754,190	$ 6,088,976
Noncurrent liabilities	29,539,023	28,636,230	3,451,301	4,458,335	32,990,324	33,094,565
Deferred inflows of resources	6,642,216	8,929,832	17,876	79,042	6,660,092	9,008,874
Total liabilities and deferred inflows of resources	$ 40,728,279	$ 41,399,603	$ 6,676,327	$ 6,792,812	$ 47,404,606	$ 48,192,415
Net Position:						
Net investment in capital assets	$ 27,611,545	$ 27,268,524	$ 11,586,064	$ 9,352,665	$ 39,197,609	$ 36,621,189
Restricted	9,750,152	9,393,602	479,740	459,125	10,229,892	9,852,727
Unrestricted	[17,672,897]	[22,881,332]	5,178,786	5,961,559	[12,494,111]	[16,919,773]
Total net position	$ 19,688,800	$ 13,780,794	$ 17,244,590	$ 15,773,349	$ 36,933,390	$ 29,554,143

As indicated earlier, net position may serve as a useful indicator of the City's financial position. The City's assets and deferred outflows exceeded its liabilities and deferred inflows by $19,688,800 for the City's governmental activities and $17,244,590 for the City's business-type activities for a total of $36,933,390 at the close of the 2023 fiscal year.

The largest portion of the City's net position, $39,197,609, reflects its net investment in capital assets (e.g., land, construction in progress, buildings, improvements, machinery and equipment, and infrastructure, net of related debt). The City uses capital assets to provide services to citizens; therefore, these assets are not available for future spending.

The City currently has deficit unrestricted net position related to governmental activities due to the economic development project on 350 Highway. In 2007, the City issued tax increment and sales tax revenue bonds in the amount of $39,990,000 to fund certain development project costs. These bonds were refinanced in September 2019, which improved the payment amounts and shortened the repayment period. Certain debt service payments are subject to annual appropriations, but not backed by the full faith and credit of the City. This obligation has resulted in the City recording the obligation with no reportable capital asset.

The following table reflects the revenues and expenses from the City's activities for the years ended October 31, 20233 and 2022.

CITY OF RAYTOWN, MISSOURI
Changes in Net Position

	Governmental Activities		Business-Type Activities		Total	
	2023	2022	2023	2022	2023	2022
Revenues:						
Program revenues:						
Charges for services	$ 1,144,277	$ 1,065,247	$ 7,756,755	$ 7,664,086	$ 8,901,032	$ 8,729,333
Operating grants and contributions	1,881,887	1,750,419	-	-	1,881,887	1,750,419
Capital grants and contributions	7,334	494,302	-	-	7,334	494,302
General revenues:						
Property tax	1,999,345	1,929,646	-	-	1,999,345	1,929,646
Sales tax	11,131,765	10,168,830	-	-	11,131,765	10,168,830
Franchise tax	3,881,133	3,579,603	-	-	3,881,133	3,579,603
Intergovernmental activity tax	1,486,097	1,359,746	-	-	1,486,097	1,359,746
Miscellaneous	295,669	144,415	87	31,921	295,756	176,336
Investment earnings	1,178,015	242,215	371,549	222,997	1,549,564	465,212
Total revenues	23,005,522	20,734,423	8,128,391	7,919,004	31,133,913	28,653,427
Expenses:						
General government	2,276,503	1,952,945	-	-	2,276,503	1,952,945
Parks and recreation	1,166,750	1,551,379	-	-	1,166,750	1,551,379
Community development	1,122,023	903,717	-	-	1,122,023	903,717
Public safety	7,318,882	7,173,043	-	-	7,318,882	7,173,043
Public works	4,545,591	4,648,974	-	-	4,545,591	4,648,974
Interest on long term debt	667,767	738,665	-	-	667,767	738,665
Sewer	-	-	6,657,150	6,490,677	6,657,150	6,490,677
Total expenses	17,097,516	16,968,723	6,657,150	6,490,677	23,754,666	23,459,400
Change in net position	5,908,006	3,765,700	1,471,241	1,428,327	7,379,247	5,194,027
Net position, beginning	13,780,794	10,015,094	15,773,349	14,345,022	29,554,143	24,360,116
Net position, ending	$ 19,688,800	$ 13,780,794	$ 17,244,590	$ 15,773,349	$ 36,933,390	$ 29,554,143

Governmental Activities

Governmental activities increased the City's net position by $5,908,006. Governmental fund revenues increased $2,271,099 over 2022. The largest single revenue category for the City of Raytown remains taxes, including property, sales, and franchise taxes. This line totaled $17,012,243 or 74% of total governmental revenue.

Governmental activities expenses increased $128,793 for the fiscal year ended October 31, 2023, compared to the prior year.

Business-type Activities

The Sanitary Sewer Fund is responsible for the total business-type activities for the City. In 2023, operating revenues increased by $209,387. Business-type operating expenses increased $166,473 from 2022. The expenses in these statements do not include principal and premium payments made to the sewer bonds of $1,039,067, the change in net position with this included would result in an increase of $432,174.

Financial Analysis of the City's Funds

Governmental Funds

As of the end of the 2023 fiscal year, the City's governmental funds have a combined fund balance of $22,602,301, which represents an increase of $3,230,509 over 2022. This can largely be attributed to lower than budgeted expenses, increase in Local Use Tax/Marijuana tax, and Investment earnings with positive shift in interest rates.

General Fund

The fund balance of the General Fund increased $2,561,812 during the fiscal year compared to a $1,664,038 increase in 2022. The General Fund unassigned ending fund balance was $10,421,806 or 67% of current year revenues and 78% of current year expenditures and transfers out.

The General Fund revenues were $14,529,515 compared to $12,455,863 in 2022 which represents an increase of 16.6% over 2022. Investment earnings saw an increase of $610,893 from 2022 due to an increase of interest rates. The majority of the increase in taxes of $1,217,444 was previously stated by the passing of the Local Sales Tax in collecting internet sales and local Marijuana taxes being passed.

General Fund expenditures, including transfers out, were $13,416,848 compared to $12,201,928 in 2022 which represents an increase of $1,214,920 or 10%. A majority of this increase was due to a Salary Study completed with many positions rates increased to industry median ranges.

Tax Increment Finance Fund

The TIF Fund revenues were $1,564,332 compared to $1,373,303 in 2022, which represents an increase of $191,029. The majority of the increase was due to increased sales tax coming in from the TIF sales.

The TIF Fund expenditures were $3,144,701 compared to $3,136,781 in 2022 which represents a stable expense trend for the TIF Bonds and Debt Service.

The ending fund balance of the Tax Increment Finance (TIF) Fund was $4,005,306 on October 31, 2023, an increase of $9,972 from 2022.

Transportation Sales Tax Fund

The fund balance of the Transportation Sales Tax Fund decreased $572,074 during the fiscal year. This is due to higher fund balance usage related to the 2022/2023 Street Reconstruction projects.

Other Governmental Funds (Combined)

Other Governmental funds represent multiple combined funds which include Park, Risk Management, Capital Improvements, Capital Sales Tax, Public Safety Sales Tax, and Stormwater funds. These funds are combined for reporting purposes only.

The other Governmental funds combined revenues and transfers in 2023 were $5,447,558 compared to $5,081,620 in 2022, which includes a sale of capital assets in 2022 and 2023.

Combined expenditures and transfers out for other Governmental Funds were $4,216,759 compared to $5,714,668 in 2022 which represents a decrease of $1,497,909. The capital improvements for the Stormwater Maintenance project and Park redevelopment projects delayed during 2023 will pick up in 2024.

The combined fund balance of the other governmental funds increased $1,230,799 to an ending balance of $5,940,549 as of October 31, 2023.

Proprietary Funds

The City's proprietary fund statements provide the same type of information found in the government-wide statements but in more detail.

The Sanitary Sewer fund operating revenues were consistent with prior years in 2023 coming in at $7,756,755 compared to operating revenues of $7,664,086 in 2022. Operating expenses increased $166,473 due to the average rise in the cost of sewer treatment of approximately 5% per year.

The net position of the Sanitary Sewer fund at the end of the year increased by $1,471,241 to an ending balance of $17,244,590. Of the ending net position $11,586,064 is the City's investment in capital assets. The amount of $479,740 is restricted for debt service and $5,178,786 is unrestricted. The City is attempting to build an unrestricted net position to provide stability in funding for needed infrastructure and maintenance in future years.

General Fund Actual to Budget Analysis

Actual revenues and transfers in were $1,274,716 more than the final budget. Actual expenditures and transfers out were $759,246 less than the final budget. The positive variance occurred across most departments and functions primarily related to personnel costs due to some vacancies in personnel positions as previously mentioned.

The City far exceeded City Resolution 2039-08 requiring a contingency reserve equal to 17% of the prior year expenditures. This creates an excellent cushion in the case of an unforeseen crisis.

Capital Asset Administration

The City's investment in capital assets for its governmental and business-type activities as of October 31, 2023, amounts to $43,564,787 compared to $42,067,187 in 2022 (net of accumulated depreciation). The increase of $1,497,600 is the purchase of equipment and investment into infrastructure. Capital assets also includes land, buildings, improvements, collection systems, and machinery.

The following table reflects the capital asset activity for the years ended October 31, 20233 and 2022:

CITY OF RAYTOWN, MISSOURI

Capital Assets (Net of Depreciation)

	Governmental Activities		Business-Type Activities		Total	
	2023	2022	2023	2022	2023	2022
Land	$ 1,502,090	$ 1,502,090	$ 433,393	$ 433,393	$ 1,935,483	$ 1,935,483
Construction in progress	1,791,021	1,435,903	494,093	2,142,447	2,285,114	3,578,350
Buildings and improvements	3,194,170	3,429,987	-	-	3,194,170	3,429,987
Equipment and vehicles	2,290,149	1,939,562	98,524	86,526	2,388,673	2,026,088
Infrastructure	18,823,110	18,989,732	14,938,235	12,107,547	33,761,345	31,097,279
Total	$ 27,600,540	$ 27,297,274	$ 15,964,245	$ 14,769,913	$ 43,564,785	$ 42,067,187

For additional information on capital assets, see Note 4 to the basic financial statements.

Debt Administration

At the end of fiscal year 2023, the City had a total of $36,599,187 of outstanding debt compared to $36,758,965 in 2022. This was a decrease of $154,437 from the previous year, largely due to the continued Debt Service payments for the sewer and TIF bond principal.

The following table reflects changes in the City's long-term debt for the years ended October 31, 20233 and 2022:

CITY OF RAYTOWN, MISSOURI

Long-Term Debt Analysis

	Governmental Activities		Business-Type Activities		Total	
	2023	2022	2023	2022	2023	2022
Tax increment and sales tax revenue bonds (including premium)	$ 20,615,000	$ 22,835,000	$ -	$ -	$ 20,615,000	$ 22,835,000
Revenue bonds (including premium)			4,378,182	5,417,248	4,378,182	5,417,248
Compensated absences	577,710	474,874	38,868	32,692	616,578	507,566
Net Pension	9,942,734	6,863,377	129,076	51,682	10,071,810	6,915,059
Developer obligation	586,794	795,644	-	-	586,794	795,644
Net OPEB obligation	300,770	254,635	30,053	28,472	330,823	283,107
Total	$ 32,023,008	$ 31,223,530	$ 4,576,179	$ 5,530,094	$ 36,599,187	$ 36,753,624

Requests for Information

This financial report is designed to provide the reader with a general overview of the City's finances. Questions or requests for more information concerning any of the information provided in this report should be directed to Finance Director, Finance Department, City of Raytown, 10000 E 59th Street, Raytown, MO 64133.

Troutt Beeman & Co., P.C.
CPAs & BUSINESS ADVISORS

INDEPENDENT AUDITOR'S REPORT

To the Honorable Mayor
and Members of the
Board of Alderman
City of Raytown, Missouri

Report on the Audit of the Financial Statements

Opinions

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Raytown, Missouri (the City), as of the year ended October 31, 2023, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements 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, as of October 31, 2023, 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.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor’s Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the City and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

The City’s management is responsible for the preparation and fair presentation of the 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the City's ability to continue as a going concern for fifteen months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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 City's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the City's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control–related matters that we identified during the audit.

Required Supplemental Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis, Missouri Local Government Employees Retirement System, OPEB, and Budgetary Comparison Information on pages iii through ix and 51 through 60 be presented to supplement the basic financial statements. Such information is the responsibility of management and, 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 managements 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.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City of Raytown, Missouri's basic financial statements. The combining and individual non-major fund financial statements and other budgetary schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining and individual non-major fund financial statements and budgetary schedules are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the financial statements. We have applied certain limited procedures to the 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 managements 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.

Harrisonville, Missouri
April 26, 2024

CITY OF RAYTOWN, MISSOURI
STATEMENT OF NET POSITION
OCTOBER 31, 2023

	Primary Government		
	Governmental Activities	Business-type Activities	Total
ASSETS			
Pooled cash and investments	$ 16,019,561	$ 5,390,995	$ 21,410,556
Cash and investments-restricted	8,659,380	479,740	9,139,120
Taxes receivable, net	2,229,975	-	2,229,975
Due from other governments	444,653	-	444,653
Accounts receivable, net	74,828	1,914,726	1,989,554
Loan receivable	285,419	-	285,419
Fines receivable, net	12,885	-	12,885
Due from other funds	19,079	(19,079)	-
Due from custodial funds	12	-	12
Inventories	32,614	-	32,614
Prepaid expenses	668,943	76,479	745,422
Lease receivable	694,168	-	694,168
Land held for future use	1,034,432	-	1,034,432
Right of use assets - SBITA (net of amortization)	307,966	-	307,966
Capital assets:			
Land and construction in progress	3,293,111	927,486	4,220,597
Buildings and improvements	8,336,307	-	8,336,307
Vehicles and equipment	10,936,833	783,173	11,720,006
Distribution system	-	29,400,576	29,400,576
Infrastructure	71,789,921	-	71,789,921
Less: accumulated depreciation	(66,755,632)	(15,146,990)	(81,902,622)
Total capital assets	27,600,540	15,964,245	43,564,785
Total assets	58,084,455	23,807,106	81,891,561
DEFERRED OUTFLOWS OF RESOURCES			
OPEB	118,053	11,795	129,848
Debt refunding	-	20,314	20,314
Pension	2,214,571	81,702	2,296,273
Total deferred outflows of resources	2,332,624	113,811	2,446,435
Total assets and deferred outflows of resources	60,417,079	23,920,917	84,337,996
LIABILITIES			
Accounts payable and accrued expenses	1,590,065	1,195,467	2,785,532
Retainage	4,967	1,409	6,376
Unapplied payments	-	111,858	111,858
Customer deposits	180	715,845	716,025
Courts bonds payable	4,418	-	4,418
Long-term liabilities:			
Due within one year:			
Bonds, leases, and contracts	2,348,346	1,086,009	3,434,355
Compensated absences	432,600	38,868	471,468
Accrued interest	166,464	57,694	224,158
Due in more than one year:			
Bonds, leases, and contracts	18,563,615	3,292,172	21,855,787
Net pension	9,942,734	129,076	10,071,810
Developer obligations	586,794	-	586,794
OPEB	300,770	30,053	330,823
Compensated absences	145,110	-	145,110
Total liabilities	34,086,063	6,658,451	40,744,514
DEFERRED INFLOWS OF RESOURCES			
American rescue plan act (ARP)	5,286,850	-	5,286,850
Wellness credit	9,937	-	9,937
Debt refunding	128,193	-	128,193
OPEB	154,468	15,434	169,902
Leases	664,358	-	664,358
Pension	398,410	2,442	400,852
Total deferred inflows of resources	6,642,216	17,876	6,660,092
NET POSITION			
Net investment in capital assets	27,611,545	11,586,064	39,197,609
Restricted for:			
Capital projects	1,837,694	-	1,837,694
Parks	1,089,716	-	1,089,716
Public works	2,273,001	-	2,273,001
Public safety	710,899	-	710,899
Debt service	3,838,842	479,740	4,318,582
Unrestricted	(17,672,897)	5,178,786	(12,494,111)
Total net position	19,688,800	17,244,590	36,933,390
Total liabilities, deferred inflows of resources, and net position	$ 60,417,079	$ 23,920,917	$ 84,337,996

See accompanying notes.

CITY OF RAYTOWN, MISSOURI
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED OCTOBER 31, 2023

		Program Revenue			Net (Expense) Revenue and Changes in Net Position		
					Primary Government		
Functions/Programs	**Expenses**	**Charges for Services**	**Operating Grants and Contributions**	**Capital Grants and Contributions**	**Governmental Activities**	**Business-type Activities**	**Total**
Primary government:							
Governmental activities:							
General government	$ 2,276,503	$ 349,391	$ 279,343	$ -	$ (1,647,769)	$ -	$ (1,647,769)
Public safety	7,318,882	239,786	24,325	-	(7,054,771)	-	(7,054,771)
Community development	1,122,023	386,198	-	-	(735,825)	-	(735,825)
Public works	4,545,591	121,866	1,543,893	-	(2,879,832)	-	(2,879,832)
Parks and recreation	1,166,750	47,036	34,326	7,334	(1,078,054)	-	(1,078,054)
Interest on long-term debt	667,767	-	-	-	(667,767)	-	(667,767)
Total governmental activities	17,097,516	1,144,277	1,881,887	7,334	(14,064,018)	-	(14,064,018)
Business-type activities,							
Water and sewer	6,657,150	7,756,755	-	-	-	1,099,605	1,099,605
Total business-type activities	6,657,150	7,756,755	-	-	-	1,099,605	1,099,605
Total primary government	$ 23,754,666	$ 8,901,032	$ 1,881,887	$ 7,334	(14,064,018)	1,099,605	(12,964,413)
General revenues:							
Taxes:							
Property taxes, levied for general purposes					1,333,397	-	1,333,397
Property taxes, levied for specific purposes					665,948	-	665,948
Franchise taxes and other taxes					3,881,133	-	3,881,133
Sales taxes					11,131,765	-	11,131,765
Intergovernmental activity tax					1,486,097	-	1,486,097
Investment earnings					1,178,015	371,549	1,549,564
Miscellaneous revenue					295,669	87	295,756
Total general revenues, special items, and transfers					19,972,024	371,636	20,343,660
Change in net position					5,908,006	1,471,241	7,379,247
Net position - beginning					13,780,794	15,773,349	29,554,143
Net position - ending					$ 19,688,800	$ 17,244,590	$ 36,933,390

See accompanying notes.

CITY OF RAYTOWN, MISSOURI
BALANCE SHEET
GOVERNMENTAL FUNDS
OCTOBER 31, 2023

	General	Transportation Sales Tax	TIF	Other Governmental Funds	Total Governmental Funds
ASSETS					
Pooled cash and investments	$ 9,545,277	$ 926,855	$ 179,024	$ 5,368,405	$ 16,019,561
Cash and investments-restricted	5,286,850	-	3,372,530	-	8,659,380
Taxes receivable, net	1,255,048	298,657	19,981	656,289	2,229,975
Accounts receivable, net	87,713	-	-	-	87,713
Due from other funds	119,692	-	235,795	2,021	357,508
Due from other governments	148,439	-	296,214	-	444,653
Inventory	32,626	-	-	-	32,626
Lease receivable	694,168	-	-	-	694,168
Loan receivable	-	-	-	285,419	285,419
Land held for future use	1,034,432	-	-	-	1,034,432
Prepaid expenses	495,377	-	-	173,566	668,943
Total assets	$ 18,699,622	$ 1,225,512	$ 4,103,544	$ 6,485,700	$ 30,514,378
LIABILITIES AND FUND BALANCES					
Accounts payable	$ 335,961	$ 494,388	$ 98,238	$ 334,523	$ 1,263,110
Retainage payable	-	4,967	-	-	4,967
Accrued expenses	306,306	-	-	20,649	326,955
Court bonds payable	4,418	-	-	-	4,418
Due to other funds	104,435	53,940	-	180,042	338,417
Other liabilities	180	-	-	-	180
Total liabilities	751,300	553,295	98,238	535,214	1,938,047
DEFERRED INFLOWS OF RESOURCES					
American rescue plan act	5,286,850	-	-	-	5,286,850
Leases	664,358	-	-	-	664,358
Wellness credit	-	-	-	9,937	9,937
Court fines	12,885	-	-	-	12,885
Total deferred inflows or resources	5,964,093	-	-	9,937	5,974,030
Fund balances:					
Nonspendable:					
Prepaid items	495,377	-	-	173,566	668,943
Inventory	32,626	-	-	-	32,626
Land held for future use	1,034,432	-	-	-	1,034,432
Restricted:					
Capital projects	-	-	-	1,837,694	1,837,694
Parks and recreation	-	-	-	1,082,352	1,082,352
Debt service	-	-	4,005,306	-	4,005,306
Public works	-	672,217	-	1,869,815	2,542,032
Public safety	-	-	-	1,017,727	1,017,727
Assigned to,					
General government	-	-	-	-	-
Unassigned	10,421,794	-	-	(40,605)	10,381,189
Total fund balances	11,984,229	672,217	4,005,306	5,940,549	22,602,301
Total liabilities and fund balances	$ 18,699,622	$ 1,225,512	$ 4,103,544	$ 6,485,700	$ 30,514,378

See accompanying notes.

CITY OF RAYTOWN, MISSOURI
RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET TO THE STATEMENT OF NET POSITION
OCTOBER 31, 2023

Fund balances - total governmental funds	$ 22,602,301
Amounts reported for governmental activities in the Statement of Net Position are different because:	
Capital assets used in governmental activities are not current financial resources and therefore are not reported in this fund financial statement, but are reported in the governmental activities of the Statement of Net Position.	27,600,540
Right of use assets used in governmental activities are not current financial resources and therefore are not reported in this fund financial statement, but are reported in the governmental activities of the Statement of Net Position.	307,966
Interest on long-term debt is not accrued in the governmental funds, but rather is recognized as an expenditure when due.	(166,464)
Deferred pension and OPEB inflows and outflows are not included in the fund financial statement, but are included in the governmental activities of the Statement of Net Position:	
Inflows	(552,878)
Outflows	2,332,624
	1,779,746
Deferred debt refunding is not included in the fund financial statement, but is included in the governmental activities of the Statement of Net Position:	(128,193)
Other long-term assets are not available to pay for current period and, therefore, are reported as unavailable revenue in the funds.	12,873
Long-term liabilities are not due and payable in the current period and are not included in the fund financial statement, but are included in the government-wide statements:	
Bonds and capital leases	(20,911,961)
OPEB Obligation	(300,770)
Development obligations	(586,794)
Net pension	(9,942,734)
Compensated absences	(577,710)
	(32,319,969)
Net Position of Governmental Activities in the Statement of Net Position	$ 19,688,800

See accompanying notes.

CITY OF RAYTOWN, MISSOURI
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE --
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED OCTOBER 31, 2023

	General Fund	Transportation Sales Tax	TIF	Other Governmental Funds	Total Governmental Funds
REVENUES					
Taxes	$ 10,762,237	$ 1,743,071	$ -	$ 4,506,935	$ 17,012,243
Licenses and permits	782,543	-	-	-	782,543
Intergovernmental	1,847,561	-	1,486,097	41,660	3,375,318
Charges for services	85,373	-	-	47,036	132,409
Fees and fines	233,045	-	-	-	233,045
Use of money and property	749,560	74,495	78,235	275,725	1,178,015
Other	69,196	-	-	147,187	216,383
Total revenues	14,529,515	1,817,566	1,564,332	5,018,543	22,929,956
EXPENDITURES					
Current:					
Current expenditures:					
General government	2,327,710	-	-	123,763	2,451,473
Public safety	6,398,561	-	-	334,726	6,733,287
Public works	2,168,984	221,206	-	85,282	2,475,472
Parks and recreation	-	-	-	1,024,868	1,024,868
Community development	1,107,890	-	222,983	-	1,330,873
Capital outlay	351,961	1,806,822	-	1,041,989	3,200,772
Debt service:					
Principal	55,000	-	2,220,000	-	2,275,000
Interest and other charges	-	-	701,718	-	701,718
Total expenditures	12,410,106	2,028,028	3,144,701	2,610,628	20,193,463
Excess (deficiency) of revenues over expenditures	2,119,409	(210,462)	(1,580,369)	2,407,915	2,736,493
OTHER FINANCING SOURCES (USES)					
SBITA agreement	351,961	-	-	-	351,961
Sale of capital assets	-	-	-	142,055	142,055
Transfers in	1,097,184	-	1,590,341	286,960	2,974,485
Transfers out	(1,006,742)	(361,612)	-	(1,606,131)	(2,974,485)
Total other financing sources and (uses)	442,403	(361,612)	1,590,341	(1,177,116)	494,016
Net change in fund balances	2,561,812	(572,074)	9,972	1,230,799	3,230,509
Fund balances - beginning	9,422,417	1,244,291	3,995,334	4,709,750	19,371,792
Fund balances - ending	$ 11,984,229	$ 672,217	$ 4,005,306	$ 5,940,549	$ 22,602,301

See accompanying notes.

CITY OF RAYTOWN, 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, 2023

Net change in fund balances - total governmental funds:	$ 3,230,509
Amounts reported for governmental activities in the Statement of Activities are different because:	
Governmental funds report outlays for capital assets as expenditures because such outlays use current financial resources. In contrast, the Statement of Activities reports only a portion of the outlay as expense. This is the amount by which capital outlays, which are over the capitalization threshold, exceeded depreciation in the current period:	
Capital outlay	3,200,772
Loss on capital asset disposal	(62,769)
Capital outlay expensed	(26,357)
Depreciation and amortization expense	(2,500,414)
	611,232
Governmental funds report debt proceeds as current financial resources. In contrast, the Statement of Activities treats such issuance of debt as a liability. Governmental funds report repayment of debt principal as an expenditure. In contrast, the Statement of Net Position reports repayment as a reduction to long-term liabilities. This is the amount by which proceeds exceed repayments:	
Issuance of debt	(351,961)
Repayment of principal	2,275,000
	1,923,039
Some expenses reported in the Statement of Activities do not require the use of current financial resources and these are not reported as expenditures in governmental funds:	
Deferred debt refunding	16,024
Deferred court fines	(3,615)
Pension expense	6,876
Accrued interest not reflected on governmental funds	17,927
Developer obligation	208,850
Compensated absences	(102,836)
	143,226
Change in net position of governmental activities	$ 5,908,006

See accompanying notes.

CITY OF RAYTOWN, MISSOURI
STATEMENT OF NET POSITION
PROPRIETARY FUND
OCTOBER 31, 2023

	Sewer Utility
ASSETS:	
Current assets:	
Pooled cash and investments	$ 5,390,995
Cash and investments-restricted	479,740
Receivables, net:	
Billed	526,864
Unbilled	1,387,862
Prepaid expenses	76,479
Total current assets	7,861,940
Non-current assets,	
Capital assets, net	15,964,245
Total assets	23,826,185
DEFERRED OUTFLOWS OF RESOURCES:	
Other postemployment benefits	11,795
Debt refunding	20,314
Pension	81,702
Total deferred outflows of resources	113,811
Total assets and deferred outflows of resources	$ 23,939,996
LIABILITIES:	
Current liabilities:	
Accounts payable	$ 1,156,807
Accrued expenses	40,069
Unapplied payments	111,858
Accrued interest payable	57,694
Due to other funds	19,079
Customer deposits	715,845
Compensated absences	38,868
Bonds, notes, and loans payable	1,086,009
Total current liabilities	3,226,229
Non-current liabilities:	
Net pension	129,076
Other postemployment benefits	30,053
Bonds, notes, and loans payable	3,292,172
Total non-current liabilities	3,451,301
Total liabilities	6,677,530
DEFERRED INFLOWS OF RESOURCES:	
Other postemployment benefits	15,434
Pension	2,442
Total deferred inflows of resources	17,876
NET POSITION:	
Net investment in capital assets	11,586,064
Restricted for debt service	479,740
Unrestricted	5,178,786
Total net position	17,244,590
Total liabilities, deferred inflows of resources, and net position	$ 23,939,996

See accompanying notes.

CITY OF RAYTOWN, MISSOURI
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION --
PROPRIETARY FUND
FOR THE YEAR ENDED OCTOBER 31, 2023

	Sewer Utility
REVENUES:	
Charges for services	$ 7,756,755
Miscellaneous	87
Total operating revenues	7,756,842
OPERATING EXPENSES:	
Personnel services	889,916
Contractual services	213,358
Materials and supplies	89,603
Maintenance and repairs	177,373
Sewer services	4,481,798
Depreciation and amortization	608,217
Bad debts	49,943
Total operating expenses	6,510,208
Operating income	1,246,634
NON-OPERATING REVENUES (EXPENSES):	
Interest income	371,549
Interest expense	(146,942)
	224,607
Increase in net position	1,471,241
Total net position - beginning	15,773,349
Total net position - ending	$ 17,244,590

See accompanying notes.

CITY OF RAYTOWN, MISSOURI

STATEMENT OF CASH FLOWS -- PROPRIETARY FUND
FOR THE YEAR ENDED OCTOBER 31, 2023

		Sewer Utility
CASH FLOWS FROM OPERATING ACTIVITIES:		
Received from customers	$	7,693,328
Payments to employees and fringe benefits		(828,750)
Payments for operations		(4,071,296)
Net cash provided by operating activities		2,793,282
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:		
Acquisition and construction of capital assets		(1,802,549)
Principal paid on capital debt and leases		(1,039,067)
Interest paid on capital debt and leases		(180,302)
Net cash used by capital and related financing activities		(3,021,918)
CASH FLOWS FROM INVESTING ACTIVITIES,		
Investment received		371,549
Net cash provided by investing activities		371,549
Net increase in cash and cash equivalents		142,913
Cash and cash equivalents, Beginning of the year		5,727,822
Cash and cash equivalents, End of the year	$	5,870,735
Cash and investments		5,390,995
Restricted cash and investments		479,740
Total cash and restricted cash and investment	$	5,870,735
Reconciliation of operating income to net cash provided by operating activities,		
Operating income	$	1,246,634
Adjustments to reconcile operating income to net cash provided by operating activities:		
Depreciation and amortization expense		608,216
Changes in assets and liabilities:		
Receivables, net		(2,348)
Pension related deferrals and assets		52,894
Prepaid items		(8,160)
Accounts payable and accrued expenses		923,852
Deferred revenue		(61,166)
Accrued interest payable		33,360
Total adjustments		1,546,648
Net cash provided by operating activities	$	2,793,282

See accompanying notes.

CITY OF RAYTOWN, MISSOURI
STATEMENT OF NET POSITION
FIDUCIARY FUNDS
OCTOBER 31, 2023

	Police Pension Trust	Total Custodial Funds
ASSETS:		
Pooled cash and investments	$ 9,113,866	$ 72,472
Taxes receivable, net	-	27,019
Total assets	$ 9,113,866	$ 99,491
LIABILITIES,		
Due to others	$ -	$ 99,491
NET POSITION,		
Held in trust for pension benefits	$ 9,113,866	$ -

See accompanying notes.

CITY OF RAYTOWN, MISSOURI
STATEMENT OF CHANGES IN NET POSITION
FIDUCIARY FUNDS
OCTOBER 31, 2023

	Police Pension Trust	Total Custodial Funds
Additions:		
Employer contributions	$ 691,167	$ -
Property taxes collected for other governments	-	83,957
Investment earnings:		
Interest and dividends	358,998	2,551
Net appreciation in fair value of investments	440,748	-
Investment expenses	(27,974)	-
Total investment earnings	771,772	86,508
Total additions	1,462,939	86,508
Deductions:		
Benefits paid	1,464,617	-
Property taxes distributed to other governments	-	86,508
Administrative expenses and other	168,973	-
Total deductions	1,633,590	86,508
Change in net position	(170,651)	-
Net position, beginning of year	9,284,517	-
Net position, end of year	$ 9,113,866	$ -

See accompanying notes.

NOTES TO FINANCIAL STATEMENTS

The Notes to the Financial Statements include a summary of the accounting policies followed and information used by the City that are judged to be most appropriate for full disclosure in the preparation of the financial statements.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

The financial statements of the City of Raytown, Missouri (the City), have been prepared in conformity with generally accepted accounting principles (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:

Reporting Entity: The City of Raytown, Missouri, was incorporated in 1950 and covers an area of approximately ten square miles in Jackson County, Missouri. Raytown is a fourth class city and operates under the mayor/board of aldermen form of government and provides services to its residents in many areas, including law enforcement, sewer services, community enrichment and development, and various social services. Fire protection and EMS services are provided by a fire district, which is a separate government entity. The City Administrator is the chief administrative officer of the City.

The accompanying financial statements present the City's primary government and its blended component unit: the City of Raytown, Missouri Tax Increment Financing (TIF) Commission (the Commission). The Commission is governed by an eleven-member board. Six members are appointed by the City's Board of Aldermen and the remaining five members are appointed by the respective taxing districts' boards. Although the Commission is legally separate, the Commission is reported as a blended component unit because its sole function is to use TIF as a method to finance economic development through payments in lieu of taxes (PILOTs) and economic activity taxes (EATs). The Commission does not issue separate financial statements.

Government-Wide and Fund Financial Statements: The government-wide financial statements include the statement of net position and the statement of activities. Government-wide statements report information on all of the activities of the City and its component units. G*overnmental activities*, which are normally supported by taxes and governmental revenues, are reported separately from *business-type activities*, which rely to a significant extent on fees and charges for support.

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 where the amounts are reasonably equivalent in value to the interfund services provided and other charges between the government's 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.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued):

Government-Wide and Fund Financial Statements (Continued):

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

Separate fund financial statements are provided for governmental funds and proprietary funds. Major individual governmental funds and the major individual enterprise fund are reported as separate columns in the respective fund financial statements. Non-major funds include other Special Revenue and Capital Projects funds. The combined amounts for these funds are reflected in a single column in the Governmental fund Balance Sheet and Statement of Revenues, Expenditures, and Changes in Fund Balances. Detailed statements for non-major funds are presented with Combining and Individual Fund Statements and Schedules.

Measurement Focus, Basis of Accounting, and Basis of Presentation: The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund financial statements. Revenues are recognized when they occur and expenses are recognized when a liability is incurred, regardless of the timing of the related cash flows. Property taxes are recognized as revenues in the following year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the grantor 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 within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the City considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recognized when a liability is incurred, as under accrual accounting. However, debt service expenditures as well as expenditures related to compensated absences, claims, and judgments are reported only when payment is due. General capital asset acquisitions are reported as expenditures in governmental funds. Proceeds of general long-term debt are reported as other financing sources.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued):

Measurement Focus, Basis of Accounting, and Basis of Presentation (Continued):

Property taxes that are not available for current year operations are shown as deferred inflows of resources in the Governmental Funds Balance Sheet. Property taxes are levied each year on all taxable real and personal property in the City. The City's property tax is levied each September 1 on the assessed value as of the prior January 1. Property taxes are billed in total by November 1 following the levy date and considered delinquent after January 1. On January 1, a lien attaches to all property for which taxes are unpaid.

Franchise taxes, licenses, and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. Charges for sales and services (other than utility) and miscellaneous revenues are generally recorded as revenue when received in cash because they are generally not measurable until actually received.

The City reports the following major governmental funds:

The General Fund is the main operating fund. Expenditures from this fund provide basic City services, such as police protection, planning, inspection, engineering, animal control, civil defense, municipal court, and overall basic services such as finance and data processing, personnel, and general administration of the City.

Revenue sources include taxes, which include property taxes, sales taxes, franchise taxes, and cigarette taxes. Other revenues include other fees and licenses, and revenue gathered from the municipal court and investment earnings.

The TIF Fund accounts for taxes collected and expended for operations of the City’s tax increment financing plans.

The Transportation Sales Tax Fund accounts for sales tax collected and other resources to be used for road and bridge projects within the City and operation and maintenance of the City’s streets, curbs, etc.

The City reports the following non-major governmental funds:

The Park Fund accounts for property taxes levied for health-related programs.

The Risk Management Fund accounts for insurance and related expenses not directly attributable to any one department or fund.

The Capital Sales Tax Fund accounts for incremental property and sales taxes to be used for the maintenance and construction of capital projects.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued):

Measurement Focus, Basis of Accounting, and Basis of Presentation (Continued):

The Public Safety Sales Tax Fund accounts for the voter-approved sales tax for the public safety.

The Capital Improvements Fund accounts for the revenues and expenditures paid for maintaining and improving the City's streets and storm sewer system. The ongoing revenue and expenditures are for the Ditzler CID.

The Storm Water Fund accounts for voter approved sales tax for maintenance and improvements for City storm water.

Proprietary fund financial statements are used to account for activities, which are similar to those found in the private-sector. The measurement focus is upon determination of net income, financial position, and cash flows. The City reports the following major proprietary fund:

The Sewer Utility Fund accounts for the provision of sewer services to the residents of the City. All activities necessary to provide such services are accounted for in this fund, including, but not limited to, administration, operations, maintenance, financing, billing, collection, and related debt service.

On the proprietary fund financial statements, operating revenues are those that flow directly from the operations of the activity, i.e., charges to customers or users who purchase or use the goods or services of that activity. Operating expenses are those that are incurred to provide those goods or services. Non-operating revenues and expenses are items such as investment income and interest expense that are not a result of the direct operations of the activity.

Fiduciary fund financial statements are custodial in nature and are merely clearing accounts for assets held by the City as an agent for individuals, private organization, or other governments. Fiduciary funds are excluded from government-wide financial statements.

The Police Pension Trust Fund accounts for the activity of the Policeman's Frozen Retirement Plan.

Agency Funds:

The Raytown Highway 350 Transportation Development District (TDD) Fund accounts for taxes collected on behalf of the TDD.

The Ditzler CID Fund accounts for taxes collected on behalf of the CID.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued):

Budgets: The reported budgetary data represents the final approved budget after amendments as adopted by the Board of Alderman. Annual operating budgets are adopted for the General Fund, Special Revenue Funds, Capital Projects Funds, and Proprietary Funds. Missouri law requires budgets to be adopted for all governmental funds. The City prepares its budgets on the modified accrual basis of accounting for its governmental funds and the accrual basis for its proprietary funds. The Board of Alderman has amended the budget at various times during the year and has performed the following procedures in establishing the City's budget:

(1) Prior to September 30, the City Administrator submits to the Board of Alderman 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.

(2) Public hearings are conducted to obtain taxpayer comments.

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

(4) The City Administrator is authorized to transfer budgeted amounts between departments within any fund; however, any revisions that alter the total expenditures of any fund greater than $20,000 for non-budgeted purchases and $30,000 for budgeted purposes must be approved by the Board of Alderman. This constitutes the City's legal level of budgetary control.

(5) Appropriations lapse at year-end, but may be reappropriated in the following fiscal year.

Net Position - Government-Wide Statements: Net Position is displayed in three components:

(1) Net investment in capital assets component of net position: 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 improvements of those assets.

(2) Restricted component of net position: Consists of restricted assets, reduced by liabilities and deferred inflows of resources related to those assets, with constraints placed on the use either by (a) external groups such as creditors, grantors, contributors, or laws and regulations of other governments; or (b) law through constitutional provisions or enabling legislation.

(3) Unrestricted component of net position: Consists of the net amount of the assets, deferred outflows of resources, liabilities, and deferred inflows of resources that are not included in the determination of "net investment in capital assets" or the "restricted" component of net position.

It is the City's policy to first use restricted net position prior to the use of unrestricted net position when an expense is incurred for purposes for which both restricted and unrestricted net position are available.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued):

Fund Equity: In the fund financial statements, governmental funds report aggregate amounts for five classifications of fund balances based on the constraints imposed on the use of these resources. The nonspendable fund balance classification includes amounts that cannot be spent because they are either (a) not in spendable form – prepaid items or inventories; or (b) legally or contractually required to be maintained intact.

The spendable portion of the fund balance comprises the remaining four classifications: restricted, committed, assigned, and unassigned.

Restricted fund balance - This classification reflects the constraints imposed on resources either (a) externally by creditors, grantors, contributors, or laws or regulations of other governments; or (b) imposed by law through constitutional provisions or enabling legislation.

Committed fund balance - These amounts can only be used for specific purposes pursuant to constraints imposed by formal resolutions or ordinances of the Board of Alderman-the government's highest level of decision making authority. Those committed amounts cannot be used for any other purpose unless the Board of Alderman removes the specified use by taking the same type of action imposing the commitment. This classification also includes contractual obligations to the extent that existing resources in the fund have been specifically committed for use in satisfying those contractual requirements.

Assigned fund balance - This classification reflects the amounts constrained by the City's "intent" to be used for specific purposes, but are neither restricted nor committed. The Board of Alderman and the City Administrator have the authority to assign amounts to be used for specific purposes. Assigned fund balance include all remaining amounts (except negative balances) that are reported in the governmental funds, other than the General Fund, that are not classified as nonspendable and are neither restricted nor committed.

Unassigned fund balance - This fund balance is the residual classification for the General Fund. It is also used to report negative fund balances in other governmental funds.

When both restricted and unrestricted resources are available for use, it is the City's policy to use externally restricted resources first, then unrestricted resources—committed, assigned, and unassigned—in order as needed.

Receivables: Accounts receivable for sewer service is accounted for in the Sewer Fund and include billed amounts as well as an accrual for the earned but unbilled services from the previous billing date through October 31, 2023. Receivables in the General Fund represent charges for services, taxes, intergovernmental and loans. All receivables are stated net of allowances for uncollectible accounts.

Interfund Receivables and Payables: Transactions between funds that are representative of cash overdrafts from pooled cash and investing are reported as interfund receivables or payables.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued):

Pooled Cash, Investments, and Restricted Assets: State statutes authorize the City to invest in banking institutions and obligations of municipalities, repurchase agreements, U.S. government agency obligations, and obligations of the U.S. Treasury. Cash resources of the individual governmental fund types are combined to form a pool of cash and investments. At October 31, 2023, the City's cash was deposited in demand accounts and money markets. Investments with maturities of less than one year are stated at cost, which approximates fair value. All investments are stated at cost, which approximates fair value. Interest income on pooled cash and investments is allocated based upon each fund's respective average cash balance.

Certain proceeds of federal grants are classified as restricted assets on the balance sheet because their use is limited by applicable grant agreements. Assets are also restricted for debt service reserve requirements.

Statement of Cash Flows: A statement of cash flows has been presented in accordance with GASB Statement 9 for the Proprietary Fund. For purposes of the statement of cash flows, all highly liquid investments (including restricted assets) with a maturity of three months or less when purchased are considered to be cash equivalents.

Interfund Activity: 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 treated as transfers and are included in the results of operations of both Governmental and Proprietary Funds.

Inventory: Inventory, which consists principally of maintenance supplies and gasoline, is valued at cost using the first-in/first-out (FIFO) method. The costs of governmental fund inventories are recorded as expenditures when purchased.

Compensated Absences: Accumulated vacation and sick leave, that is expected to be liquidated with expendable available financial resources, is reported as an expenditure and a fund liability of the governmental fund that will pay it. Accumulated vacation and sick leave of proprietary funds is recorded as an expense and liability of those funds as the benefits accrue to employees. A liability for these amounts is reported in governmental funds only if they have matured, for example, as a result of employee resignations or retirements.

Unearned Revenues: Governmental funds report deferred inflows when resources are received by the City before it has a legal claim to them. In subsequent periods, when both revenue recognition criteria are met, or when government has a legal claim to the resources, revenue is recognized. Proprietary funds report unearned revenues when resources are received by the City before services are provided. In subsequent periods after services have been provided revenue is recognized.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued):

Capital Assets: Capital assets, which include land, buildings and improvements, equipment, and infrastructure assets (e.g., roads and bridges), are reported in the applicable government or business-type activities columns in the government-wide statements. Capital assets are defined as assets with a cost of $5,000 or more and expected useful lives in excess of one year. Capital assets are recorded at historical cost if purchased or constructed, or at estimated historical cost if actual historical cost is not available. Donated capital assets are recorded at estimated acquisition value at the date of donation. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend the asset's life are not capitalized.

All reported capital assets except land and CIP are depreciated. Improvements are depreciated over the remaining useful lives of the related capital assets. Depreciation is computed using the straight-line method over the following estimated lives: Buildings and improvements 25 - 40 years, office equipment and furniture 7 - 10 years, computer equipment 3 - 5 years, infrastructure 20 - 75 years, vehicles and equipment 5 - 15 years.

Deferred Outflows/Inflows of Resources: In addition to assets, the statement of net position will sometimes report a separate element for deferred outflows of resources. This separate financial statement element represents a consumption of net asset that applies to a future period(s) and will not be recognized as an outflow of resources, or expenses/expenditures, until then. The City reports deferred charge on refunding, pension/OPEB contributions made after the measurement date, pension changes in assumptions, pension net differences between projected and actual investment earnings and pension differences between expected and actual experience as deferred outflows of resources.

In addition to liabilities, the statement of net position will sometimes report a separate element for deferred inflows of resources. This separate financial statement element represents an acquisition of net assets that applies to a future period(s) and will not be recognized as an inflow of resources, or revenues, until that time. The City reports ARPA grants, wellness, leases, pension/OPEB differences between expected and actual experience, the net difference between projected and actual earnings on pension/OPEB investments, and changes of assumptions.

Other Post-Employment Benefits (OPEB): The fiduciary net position of the plan has been determined using the flow of economic resources measurement focus and full accrual basis of accounting. This includes the purpose of measuring the net OPEB liability, deferred outflows of resources and deferred inflows of resources related to the OPEB, and OPEB expense, information about assets, liabilities and additions to/deductions from the City's fiduciary net position. Benefit payments are recognized when due and payable in accordance with the benefit terms. There are no investments as this is a "pay as you go" plan.

Long-Term Obligations: Long-term debt is recognized as a liability of a governmental fund when due. For other long-term obligations, only that portion expected to be financed from expendable available financial resources is reported as a fund liability of a governmental fund. Long-term liabilities expected to be financed from proprietary fund operations are accounted for in those funds.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued):

Encumbrances: Encumbrance accounting, under which purchase orders, contracts, and other commitments for the expenditure of monies are recorded in order to reserve that portion of the applicable appropriation, is employed as an extension of the formal budgetary control. Encumbrances outstanding at year-end, if any, are reported as reservations of fund balance for subsequent year expenditures. When expenditures are incurred in subsequent years relating to amounts previously encumbered, such amounts are, if material, reappropriated in the year expended.

Use of Estimates: The preparation of financial statements in conformity with generally accepted accounting principles 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 financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

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

Leases: The City is a lessor for 2 lease agreements. A lease receivable and a deferred inflow of resources is recognized at the commencement of the lease term. The lease receivable is measured at the present value of the lease payments expected to be received during the lease term. The deferred inflows of resources should be measured at the value of the lease receivable plus any payments received at or before the commencement of the lease term that relates to future periods.

The City uses the estimated incremental borrowing rate to calculate the present value of lease payments when the rate implicit in the lease is not known. The City includes lease extension and termination options in the lease term, if after considering relevant economic factors, it is reasonably certain the City or lessee will exercise the option. The City has elected to combine lease and non-lease components for all lease contracts and also has not recognized RTU assets and lease liabilities for lease terms for 12 months or less.

2. DEPOSITS AND INVESTMENTS:

At October 31, 2023, the carrying amount of the City's cash on hand and demand deposits in financial institutions was $5,356 and $19,876,613, respectively. The bank balances of demand deposits were fully covered with a combination of FDIC insurance and pledged collateral held in the name of the City. All deposits were held by a qualified depository.

At October 31, 2023, the City's cash and investments consisted of the following:

	Primary government	Fiduciary funds	Total
Investments:			
Short-term investments held in trust	$ 3,852,270	$ -	$ 3,852,270
MOSIP	6,870,990	-	6,870,990
Pension trust investments	-	8,987,865	8,987,865
	10,723,260	8,987,865	19,711,125
Cash on hand	5,355	-	5,355
Deposits	19,821,061	198,473	20,019,534
	19,826,416	198,473	20,024,889
Total	$ 30,549,676	$ 9,186,338	$ 39,736,014

Deposits and investments of the City are reflected in the government-wide financial statements as follows:

	Government-Wide Statement of Net Position	Fiduciary Funds Statement of Net Position	Total
Pooled cash and cash equivalents	$ 21,410,556	$ 9,186,338	$ 30,596,894
Restricted cash and investments	9,139,120	-	9,139,120
	$ 30,549,676	$ 9,186,338	$ 39,736,014

2. DEPOSITS AND INVESTMENTS (Continued):

At October 31, 2023, the City had the following investments and maturities:

	Level 1	Maturity
Investments by fair value level:		
US Treasuries	$ 980,960	2/15/2024-5/15/2033
Federal Agency Issues:		
Federal National Mortgage Assoc	2,776	8/1/2035 - 4/1/2036
Federal Home Loan Mortgage Corp	1,707	2/1/2037
PC Gold Comb Gold Pool	6,765	1/1/2048
Mass Mutual DET Corporate Trust GIC	289,201	1/1/2028
Corporate bonds, stocks and notes	5,299,357	
Total investments by fair value level	6,580,766	
Investments measured by the net asset value:		
Bank Midwest Money Market	1,421,735	
MOSIP Liquid Series	6,870,990	
Fidelity Treasury Fund Class III	1,950,795	
Morgan Stanley Institutional Liquidity Fund	190,539	
Midcap SPDR Trust Series I	475,772	
Lord Abbett Short Duration Income Instl	171,002	
Fidelity Investment ST Treas Bond	367,338	
Northern Funds Inst. Government	194,053	
DFA Funds US Small Cap Fund	463,496	
T.Rowe Price Mutual Funds Mid Cap Growth	233,161	
MFS International Value R6	60,962	
DFA Funds Emerging Mkts Core Equity	175,150	
Invesco Oppenheimer Mututal Funds Developing Mkts	331,361	
Vanguard Group REIT Index Fund	224,005	
Total investments measured at net asset value	13,130,359	
Total investments	$ 19,711,125	

2. DEPOSITS AND INVESTMENTS (Continued):

Credit Risk:

Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. Credit risk is measured using credit quality ratings of investments in debt securities as described by nationally recognized rating agencies such as Standard & Poor's and Moody's. Concentration of credit risk is the risk of loss attributed to the magnitude of investment in a single issuer.

Missouri State Statutes authorize the City, with certain restrictions, to deposit funds in open accounts, time deposits, and certificates of deposit. Statutes also require that collateral pledged have a fair market value equal to 100% of the funds on deposit, less insured amounts. Collateral securities must be held by the City or a disinterested third party and must be of the kind prescribed by statutes and approved by the State. The City may purchase any investments allowed by the State Treasurer. These include (a) obligations of the United States government or any agency or instrumentality thereof maturing and becoming payable not more than three years from the date of purchase, or (b) repurchase agreements maturing and becoming payable within 90 days secured by U.S. Treasury obligations or obligations of U.S. government agencies or instrumentalities of any maturity, as provided by law.

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

Interest Rate Risk:

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The City does not have a formal policy for interest rate risk. However, the City does manage its exposure to fair value loss arising from interest rate changes on internally invested funds by reviewing the portfolio on an ongoing basis for changes in effective yield amounts. The City has elected to use the segmented time distribution method of disclosure for its interest rate risk.

Custodial Credit Risk:

The custodial credit risk for deposits is the risk that, in the event of the failure of a depository financial institution, the City will not be able to recover deposits or will not be able to recover collateral securities that are in the possession of an outside party. The custodial credit risk of investments is the risk that, in the event of the failure of the counterparty to a transaction, the City will not be able to recover the value of investment or collateral securities that are in the possession of an outside party. The City's policy is to collateralize demand deposits with securities held by the financial institution's agent and in the City's name.

3. RECEIVABLES:

As a result of providing sanitation services to its citizens, the City has extended credit to them. Accounts receivable are presented net of allowance for doubtful accounts of $129,427 for the Sewer Utility Fund.

The City has entered into a development agreement with Gregory Square Partners, LLC and the Ditzler Community Improvement District (CID). Under the agreement, the City provided funding totaling $850,000 to be used to finance a portion of the development cost of the project and development of certain real property located at the intersection of Gregory Boulevard and Ditzler Avenue. Under the terms of the agreement, the City is scheduled to be reimbursed for the $850,000 in funding over a period not to exceed 20 years, including interest at 6.5%, from CID sales taxes generated from taxable sales within the CID district. The outstanding balance under the agreement is $285,419 as of October 31, 2023.

4. CAPITAL ASSETS:

Capital asset activity for the year ended October 31, 2023, consisted of the following:

	Balance 11/1/2022	Additions	Retirements	Balance 10/31/2023
Governmental activities:				
Capital assets not being depreciated:				
Land	$ 1,502,090	$ -	$ -	$ 1,502,090
Construction in progress	1,435,903	1,631,537	1,276,419	1,791,021
Total capital assets not being depreciated	2,937,993	1,631,537	1,276,419	3,293,111
Capital assets being depreciated:				
Buildings and improvements	8,336,307	-	-	8,336,307
Infrastructure	70,288,081	1,636,344	134,504	71,789,921
Vehicles and equipment	10,501,235	830,992	395,394	10,936,833
Total capital assets being depreciated	89,125,623	2,467,336	529,898	91,063,061
Less: Accumulated depreciation				
Buildings and improvements	4,906,320	235,817	-	5,142,137
Infrastructure	51,298,349	1,740,197	71,735	52,966,811
Vehicles and equipment	8,561,673	480,405	395,394	8,646,684
Total accumulated depreciation	64,766,342	2,456,419	467,129	66,755,632
Total capital assets being depreciated, net	24,359,281	10,917	62,769	24,307,429
Total governmental activities capital assets, net	$ 27,297,274	$ 1,642,454	$1,339,188	$ 27,600,540

4. CAPITAL ASSETS (Continued):

Capital asset activity for the year ended October 31, 2023, consisted of the following (Continued):

	Balance 11/1/2022	Additions	Retirements	Balance 10/31/2023
Business-type activities:				
Capital assets not being depreciated:				
Land	$ 433,393	$ -	$ -	$ 433,393
Construction in progress	2,142,447	1,780,199	3,428,553	494,093
Total capital assets not being depreciated	2,575,840	1,780,199	3,428,553	927,486
Capital assets being depreciated:				
Vehicles and equipment	760,823	22,350	-	783,173
Distribution system	25,972,023	3,428,553	-	29,400,576
Total capital assets being depreciated	26,732,846	3,450,903	-	30,183,749
Less: Accumulated depreciation:				
Vehicles and equipment	674,297	10,352	-	684,649
Distribution system	13,864,476	597,865	-	14,462,341
Total accumulated depreciation	14,538,773	608,217	-	15,146,990
Total capital assets being depreciated, net	12,194,073	2,842,686	-	15,036,759
Total business-type activities capital assets, net	$ 14,769,913	$ 4,622,885	$3,428,553	$ 15,964,245

Depreciation expense was charged to the function/programs of the primary government as follows:

Governmental activities:	
General government	$ 87,011
Parks	133,543
Public safety	182,671
Public works	2,053,194
Total depreciation expense, governmental	2,456,419
Business-type activities,	
Sewer Utility	$ 608,217

Land held for Redevelopment: The City has acquired title to certain land that is not used in the City's continuing operations but is instead held by the City for future redevelopment projects. At October 31, 2023, the carrying value of the land was $1,034,432.

5. DEFINED PENSION PLAN:

Plan description: The City's defined benefit pension plan provides certain retirement, disability, and death benefits to plan members and beneficiaries. The City participates in the Missouri Local Government Employees Retirement System (LAGERS). LAGERS is an agent multiple-employer, statewide public employee pension plan established in 1967 and administered in accordance with RSMo. 70.600-70.755. As such, it is LAGERS responsibility to administer the law in accordance with the expressed intent of the General Assembly. The plan is qualified under the Internal Revenue Code Section 401(a) and is tax exempt. The responsibility for the operations and administration of LAGERS is vested in the LAGERS Board of Trustees consisting of seven persons. LAGERS issues a publicly available financial report that includes financial statements and required supplementary information. This report may be obtained by accessing the LAGERS website at www.molagers.org.

Benefits provided: LAGERS provides retirement, death, and disability benefits. Benefit provisions are adopted by the governing body of the employer, within the options available in the state statutes governing LAGERS. All benefits vest after 5 years of credited service. Employees who retire on or after age 60 (55 for police and fire) with 5 or more years of service are entitled to an allowance for life based upon the benefit program information provided below. 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 fire) and receive a reduced allowance.

	2023 Valuation
Benefit Multiplier:	1.75%
Final Average Salary:	5 years
Member Contributions:	4%

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.

Employees covered by benefit terms: At June 30, 2023, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefits	60
Inactive employees entitled to but not yet receiving benefits	130
Active employees	91
	281

5. DEFINED PENSION PLAN (Continued):

Contributions: The employer is required to contribute amounts at least equal to the actuarially determined rate, as established by LAGERS. The actuarially determined rate is the estimated amount necessary to finance the cost of benefits earned by employees during the year, with an additional amount to finance an unfunded accrued liability. Full-time employees of the employer contribute 4% to the pension plan. Employer contribution rates are 14.2% General and 9.3% Police of annual covered payroll.

Net Pension Liability: The employer's net pension liability was measured as of June 30, 2023, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of February 28, 2023.

Actuarial Assumptions: The total pension liability in the February 28, 2023, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.75% wage inflation; 2.25% price inflation
Salary Increase	2.75% to 6.75% including wage inflation
Investment rate of return	7.0%, net of investment expenses

Mortality rates were based on the PubG-2010, PubNS-2010, and PubS-2010 mortality table for males and females, adjusted for mortality improvement back to the observation period base year of 2006.

The actuarial assumptions used in the February 28, 2023 valuation were based on the results of an actuarial experience study for the period March 1, 2015 through February 29, 2020.

The long-term expected rate of return on pension plan investments was determined using a model method in which the best-estimate ranges of expected future real rates of return (expected returns, net of investment expenses and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The target allocation and best estimates of arithmetic real rates of return for each major asset class are summarized in the following table:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Equity	39.00%	4.16%
Fixed Income	28.00%	1.05%
Real Assets	33.00%	2.09%

5. DEFINED PENSION PLAN (Continued):

Discount rate: The discount rate used to measure the total pension liability is 7.00%. The projection of cash flows used to determine the discount rate assumes that employer and employee contributions will be made at the rates agreed upon for employees and the actuarially determined rates for employers. Based on these assumptions, the pension plan's fiduciary net position was projected to be available to pay all projected future benefit payments of current active and inactive employees. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payment to determine the total pension liability.

Changes in the Net Pension Liability

	Increase (Decrease)		
	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (Asset) (a) - (b)
Balances at 6/30/2022	$ 23,076,959	$ 22,295,002	$ 781,957
Changes for the year:			
Service Cost	629,298	-	629,298
Interest	1,610,984	-	1,610,984
Difference between expected and actual experience	-	-	-
Change in assumptions	267,232	-	267,232
Contributions - employer	-	817,229	(817,229)
Contributions - employee	-	248,536	(248,536)
Net investment income	-	833,873	(833,873)
Benefit payments, including refunds	(757,260)	(757,260)	-
Administrative expense	-	(34,867)	34,867
Other changes	-	(71,497)	71,497
Net changes	1,750,254	1,036,014	714,240
Balances at 6/30/2023	$ 24,827,213	$ 23,331,016	$ 1,496,197

Sensitivity of the net pension liability to changes in the discount rate: The following presents the Net Pension Liability of the employer, calculated using the discount rate of 7.00%, as well as what the employer's Net Pension Liability would be using a discount rate that is 1 percentage point lower 6.00% or one percentage point higher 8.00% than the current rate.

	1% Decrease 6.00%	Current Single Discount Rate Assumption 7.00%	1% Increase 8.00%
Total Pension Liability (TPL)	$ 28,572,662	$ 24,827,213	$ 21,754,556
Plan Fiduciary Net Position	23,331,016	23,331,016	23,331,016
Net Position Liability/(Asset) (NPL)	$ 5,241,646	$ 1,496,197	$ (1,576,460)

5. DEFINED PENSION PLAN (Continued):

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

For the year ended October 31, 2023 the employer recognized pension expense of $441,181. The employer reported deferred outflows and inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources		Deferred Inflows of Resources		Net Deferred Resources
	Governmental	Business-type	Governmental	Business-type	
Differences in experience	$ 604,677	$ 19,796	$ (398,370)	$ (2,442)	$ 223,661
Differences in assumptions	31,300	-	(40)	-	31,260
Excess (deficit) investment returns	172,397	16,131	-	-	188,528
Contributions subsequent to the measurement date*	295,830	45,775	-		341,605
Total	$ 1,104,204	$ 81,702	$ (398,410)	$ (2,442)	$ 785,054

*

The amount reported as deferred outflows of resources resulting from contributions subsequent to the measurement date will be recognized as a reduction in the Net Pension Liability for the year ending October 31, 2023.

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

Year Ending	Net Deferred Outflows of Resources
2024	$ (35,632)
2025	(210,628)
2026	533,248
2027	150,043
2028	6,418
Thereafter	-
	$ 443,449

Payable to the Pension Plan

At October 31, 2023, the City reported a payable of $86,758 for the outstanding amount of contributions due to the pension plan.

6. POLICE OFFICERS' RETIREMENT PLAN (FROZEN):

General information about the plan

Plan description: Commissioned officers of the Police Department hired before December 31, 2013 are members of the Police Officers' Retirement Fund Pension Plan. The plan is a single-employer plan administered by the City. Benefit Trust Company Inc. acts as the investment advisor and custodian for the plan. The financial statements of this plan are included in the Pension Trust Fund in the accompanying basic financial statements of the City.

The plan was amended and restated effective December 31, 2013. Under the amendment and restated plan, benefits were frozen as of December 31, 2013, no new participants are allowed to enter the plan, and all active participants as of December 31, 2013 are 100% vested. The plan does not issue a separate financial statement.

Benefits provided: The Plan provides retirement, disability and death benefits to plan members and beneficiaries. Officers who retire at age 55 with 20 or more years of service are entitled to an allowance for life based on the benefit program information provided below.

	2022 Valuation
Benefit Multiplier:	2.5% up to 20 years, plus 1% times the next 10 years
Final Average Salary:	5 highest calendar years of compensation out of last 10 years
Member Contributions:	0%

Employees covered by benefit terms: At January 1, 2023, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefits	44
Inactive employees entitled to but not yet receiving benefits	24
Active employees	13
	81

Contributions: The employer is required to contribute amounts at least equal to the actuarially determined rate, as established by LAGERS. The actuarially determined rate is the estimated amount necessary to finance the cost of benefits earned by employees during the year, with an additional amount to finance an unfunded accrued liability. Full-time employees of the employer do not contribute to the pension plan.

6. POLICE OFFICERS' RETIREMENT PLAN (FROZEN) (Continued):

Net Pension Liability: The employer's net pension liability was measured as of January 1, 2023, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of January 1, 2023.

Actuarial Assumptions: The total pension liability in the January 1, 2023, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Salary Increase	4.0% (plan is frozen, scale is for death benefits only)
Investment rate of return	7.0% (net of investment fees, 2.5% inflation component)

Mortality rates were based on the Public Safety 2010 tables for employees and annuitants projected with generational improvements using scale MP-2021.

The actuarial assumptions used in the January 1, 2023 valuation were based on past experience of the plan.

The long-term expected rate of return on pension plan investments was determined using a model method in which the best-estimate ranges of expected future real rates of return (expected returns, net of investment expenses and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The target allocation and best estimates of arithmetic real rates of return for each major asset class are summarized in the following table:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Equity	65.00%	8.50%
Fixed Income	35.00%	4.25%

Discount rate: The discount rate used to measure the total pension liability is 7.0%. The projection of cash flows used to determine the discount rate assumes that employer and employee contributions will be made at the rates agreed upon for employees and the actuarially determined rates for employers. Based on these assumptions, the pension plan's fiduciary net position was projected to be available to pay all projected future benefit payments of current active and inactive employees. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payment to determine the total pension liability.

6. POLICE OFFICERS' RETIREMENT PLAN (FROZEN) (Continued):

Changes in the Net Pension Liability

	Increase (Decrease)		
	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (a) - (b)
Balances at 12/31/2021	$ 17,940,481	$ 11,807,379	$ 6,133,102
Changes for the year:			
Service Cost	25,215	-	25,215
Interest	1,205,992	-	1,205,992
Difference between expected and actual experience	158,138	-	158,138
Change in assumptions	-	-	-
Contributions - employer	-	660,895	(660,895)
Contributions - employee	-	-	-
Net investment income	-	(1,690,835)	1,690,835
Benefit payments, including refunds	(1,445,969)	(1,445,969)	-
Administrative expense	-	(23,226)	23,226
Other changes	-	-	-
Net changes	(56,624)	(2,499,135)	2,442,511
Balances at 12/31/2022	$ 17,883,857	$ 9,308,244	$ 8,575,613

Sensitivity of the net pension liability to changes in the discount rate: The following presents the Net Pension Liability of the employer, calculated using the discount rate of 7.0%, as well as what the employer's Net Pension Liability would be using a discount rate that is 1 percentage point lower 6.0% or one percentage point higher 8.0% than the current rate.

	1% Decrease 6.0%	Current Single Discount Rate Assumption 7.0%	1% Increase 8.0%
Total Pension Liability (TPL)	$ 19,632,681	$ 17,883,857	$ 16,402,355
Plan Fiduciary Net Position	9,308,244	9,308,244	9,308,244
Net Position Liability/(Asset) (NPL)	$ 10,324,437	$ 8,575,613	$ 7,094,111

6. POLICE OFFICERS' RETIREMENT PLAN (FROZEN) (Continued):

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

For the year ended October 31, 2023 the employer recognized pension expense of $1,047,543. The employer reported deferred outflows and inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences in experience	$ 21,812	$ -
Differences in assumptions	-	-
Excess (deficit) investment returns	1,088,556	-
Total	$ 1,110,368	$ -

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

Year Ending	Net Deferred Inflows of Resources
2023	$ 21,571
2024	258,408
2025	332,613
2026	497,776
2027	-
Thereafter	-
	$ 1,110,368

Payable to the Pension Plan

At October 31, 2023, the City reported a payable of $0 for the outstanding amount of contributions due to the pension plan.

7. DEFERRED COMPENSATION PLAN:

Beginning on January 1, 2013, the City offers all employees not governed by a collective bargaining agreement a deferred compensation plan created in accordance with the Internal Revenue Code Section 401(a). Under the plan, the City matches 50% of employee contributions, up to 2% of the employee's annual salary deferrals to the plan. The payroll for the employees covered by the plan was $3,562,609 during the year. Total gross payroll was $7,130,036. For the year ended October 31, 2023, the City contributed $67,810 to the plan.

8. LONG-TERM DEBT:

Changes in long-term debt of the City for the year ended October 31, 2023, consisted of the following:

Governmental Activities

	Balance November 1, 2022	Additions	Payments/ Adjustments	Balance October 31, 2023	Due in One year
Revenue bonds	$ 22,835,000	$ -	$ 2,220,000	$ 20,615,000	$2,295,000
SBITA agreements	-	351,961	55,000	296,961	53,346
Total	22,835,000	351,961	2,275,000	20,911,961	2,348,346
Other liabilities:					
OPEB*	253,999	46,771	-	300,770	-
Net pension*	6,863,377	3,079,357	-	9,942,734	-
Compensated absences*	474,874	741,123	638,287	577,710	432,600
	$ 30,427,250	$ 4,219,212	$ 2,913,287	$ 31,733,175	$2,780,946

Business-Type Activities

	Balance November 1, 2022	Additions	Payments/ Adjustments	Balance October 31, 2023	Due in One year
Revenue Bonds	$ 5,360,919	$ -	$ 1,024,451	$ 4,336,468	$1,071,393
Bond (discount) / premium	56,330	-	14,616	41,714	14,616
Total	5,417,249	-	1,039,067	4,378,182	1,086,009
Other liabilities:					
OPEB	25,262	4,791	-	30,053	-
Net pension	51,682	77,394	-	129,076	-
Compensated absences	32,692	79,785	73,609	38,868	38,868
	$ 5,526,885	$ 161,970	$ 1,112,676	$ 4,576,179	$ 1,124,877

*Other liabilities are primarily liquidated by the General Fund.

8. LONG-TERM DEBT (Continued):

The compensated absences liability attributable to governmental activities will be liquidated primarily by the General Fund. The liability for compensated absences has been calculated using the vesting method, which leaves amounts for both employees who currently are eligible to receive termination payments and other employees who are expected to become eligible in the future to receive such payments upon termination are included. A liability for these amounts is reported in governmental funds only if they have matured, for example, as a result of employee resignations and retirements.

Total City debt at October 31, 2023, consisted of the following:

Governmental funds:	
$28,800,000, Series 2019 TIF refunding revenue bonds, issued for the refunding of Series 2007 TIF revenue bonds, due in annual installments of $1,930,000 to $2,875,000, through February 1, 2031, interest at 3.23%	$ 20,615,000
SBITA agreements	296,961
Total governmental funds	$ 20,911,961
Proprietary fund:	
$7,590,000, Series 2006A sewerage system revenue bonds, due in annual installments of $35,000 to $580,000, through July 1, 2026, interest at 4.0% to 5.25%	$ 1,665,000
$5,495,000, Series 2007A sewerage system revenue bonds, due in annual installments of $180,000 to $405,000, through January 1, 2028, interest at 4.0% to 4.75%	1,845,000
$1,226,857, Series 2021 sewerage system refunding revenue bonds, issued for the refunding of Series 2013 sewerage system revenue bonds, due in annual installments of $199,451 to $208,769, through July 1, 2027, interest at 1.62%	826,468
Bond premium	41,714
Total proprietary fund	$ 4,378,182

8. LONG-TERM DEBT (Continued):

Aggregate annual principal and interest payments applicable to long-term debt are:

Years ending October 31,	Principal	Interest	Governmental Revenue Bonds
2024	$ 2,295,000	$ 628,800	$ 2,923,800
2025	2,370,000	553,461	2,923,461
2026	2,450,000	475,618	2,925,618
2027	2,530,000	395,191	2,925,191
2028	2,610,000	312,180	2,922,180
2029-2031	8,360,000	410,695	8,770,695
	$ 20,615,000	$ 2,775,945	$ 23,390,945

Years ending October 31,	Principal	Interest	Business -Type Revenue Bonds
2024	$ 1,071,393	$ 166,908	$ 1,238,301
2025	1,107,716	122,957	1,230,673
2026	1,158,590	76,211	1,234,801
2027	593,769	29,523	623,292
2028	405,000	8,859	413,859
	$ 4,336,468	$ 404,458	$ 4,740,926

Years ending October 31,	Principal	Interest	Governmental Subscription Liability
2024	$ 45,794	$ 9,206	$ 55,000
2025	47,214	7,786	55,000
2026	48,678	6,322	55,000
2027	50,186	4,814	55,000
2028	51,742	3,258	55,000
2029	53,347	1,654	55,001
	$ 296,961	$ 33,040	$ 330,001

8. LONG-TERM DEBT (Continued):

Bond Reserve Accounts:

Rates and fees established and charged were sufficient to satisfy bond covenant responsibilities for the sewer fund for the year ended October 31, 2023.

The Missouri State Constitution permits a city, by a vote of either two-thirds or four-sevenths of the voting electorate, depending on the date of the election, to incur general obligation indebtedness for “city purposes” not to exceed 10% of the assessed value of taxable tangible property and to incur additional general obligation indebtedness not to exceed, in the aggregate, an additional 10% of the assessed value of taxable tangible property, for the purpose of acquiring rights-of-way, construction, extending and improving streets and avenues, and/or sanitary or storm sewer systems, and purchasing or constructing waterworks, electric, or other light plants, provided the total general obligation indebtedness does not exceed 20% of the assessed valuation of taxable property.

9. LEASES:

The City has entered into two agreements to lease tower space. The lease agreements expire in 2041 and 2046, assuming that all renewal options are exercised by the lessees. During 2023, the City received $29,723 in lease revenue which represents the total amount of inflows of resources recognized in the reporting period from leases.

The following represents the future minimum lease revenue due for governmental activities under the lease arrangements as of October 31:

Year	Principal	Interest	Total
2024	$ 16,406	$ 22,811	$ 39,217
2025	16,986	23,194	40,180
2026	19,055	22,614	41,669
2027	22,239	22,030	44,269
2028	22,996	21,321	44,317
2029-2033	138,193	89,953	228,146
2034-2038	188,386	62,575	250,961
2039-2043	189,439	27,761	217,200
2044-2046	80,468	4,102	84,570
	$ 694,168	$ 296,361	$ 990,529

10. RESTRICTED CASH:

Restricted cash and investments at October 31, 2023, consisted of the following:

Account	General Fund	Special Revenue Funds	Sewer Utility Fund	Total
Grants	$ 5,286,850	$ -	$ -	$ 5,286,850
Reserve for debt service	-	3,372,530	479,740	3,852,270
	$ 5,286,850	$ 3,372,530	$ 479,740	$ 9,139,120

11. LEGAL MATTERS:

There are a number of claims or lawsuits to which the City is, or may be, a party as a result of certain law enforcement activities, injuries and various other matters and complaints arising in the ordinary course of activities. The City's management and legal counsel believe that the potential claims against the City not covered by insurance, if any, resulting from such matters, would not materially affect the financial position of the City.

12. PLEDGED REVENUES:

The City, other taxing districts and governmental entities have pledged a portion of future incremental property tax and sales tax revenues (TIF revenues) to repay the tax increment and sales tax revenue bonds described above. TIF revenues were projected to produce sufficient funds to meet debt service requirements over the life of the bonds. Should the normal TIF revenues (50% of incremental activity taxes) including those of other taxing districts and governmental entities not be sufficient to meet the required debt service obligations, the City, subject to annual appropriation, further covenants to appropriate the City’s remaining 50% portion (effectively 100%) of the economic activity taxes generated by the project and other legally available funds of the City in an amount equal to the principal and interest of the bonds due in the next fiscal year. Incremental taxes are pledged to make payments on these obligations for a period not to exceed 23 years.

For the current year, the City made debt service payments on the tax increment and sales tax revenue bonds totaling $2,913,287. The incremental tax revenues generated by the 350 Highway TIF plan began in October 2009. For the year ended October 31, 2023, the City’s incremental tax revenues totaled $1,486,097. The remaining funds necessary to meet the current year debt service requirements were derived from incremental activity tax revenues from other taxing districts and governmental entities, and interest income totaling $1,432,067.

12. PLEDGED REVENUES (Continued):

The City has entered into a developer agreement whereby the developer financed project costs that have been certified by the City as eligible to be reimbursed related to Phase 2 of the 350 Highway TIF Project. These obligations are to be paid from Phase 2 Economic Activity Taxes (EATs) revenues in excess of 125% of the debt service payments of the related tax increment and sales tax revenue bonds. For the current year, debt service on the obligation totaled $191,828 in principal payments. The remaining balance as of October 31, 2023 is $586,794.

13. TAX REVENUES:

The assessed valuation of the tangible property for the purpose of local taxation as of September 3, 2022, was as follows:

Real estate	$ 317,144,221
Personal property	89,909,701
	$ 407,053,922

The tax levy per $100 of assessed valuation of tangible real and personal property for the calendar year 2023 was as follows:

General Fund	$ 0.3179
Park Fund	0.1586
	$ 0.4765

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.

14. INTERFUND BALANCES:

Interfund receivable and payable balances at October 31, 2023, were as follows:

	Receivable	Payable
General Fund	$ 119,692	$ 104,435
Special Revenue Funds:		
Risk management	-	88,785
Transportation	-	53,940
TIF	235,795	-
Park	2,021	18,778
Capital sales tax	-	41,519
Public safety	-	26,353
Storm water	-	4,607
Agency Fund,		
350 Highway TDD	-	12
Proprietary Fund	-	19,079
	$ 357,508	$ 357,508

Transfers during the year ended October 31, 2023, were as follows:

	Transfers In	Transfers Out
General Fund	$ 1,097,184	$ 1,006,742
Special Revenue Funds:		
Transportation sales tax	-	361,612
Public safety sales tax	-	1,277,244
Risk management	83,000	-
TIF	1,590,341	-
Park	-	33,761
Capital sales tax	-	271,711
Storm water	203,960	23,415
	$ 2,974,485	$ 2,974,485

In general, transfers are used to (1) move revenues from the fund that collects the money to the fund that expends the money, (2) move receipts restricted or earmarked for debt service from the funds collecting the receipts to the debt service fund as debt service payments become due, and (3) use unrestricted revenues collected in a fund to provide operating advances to other funds in accordance with budgetary authorizations.

15. RISK MANAGEMENT:

The City is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; workers' compensation, and natural disasters for which the City carries commercial insurance. There have been no significant reductions in insurance coverage from the prior year and no significant losses in the past three fiscal years.

16. POSTEMPLOYMENT BENEFITS OTHER THAN PENSIONS:

General information about the OPEB plan

Plan Description*:* The City provides for a continuation of medical, pharmacy, dental and vision insurance benefits to eligible early retirees and their spouses. The plan is administered by Midwest Public Risk (MPR) and is an agent multiple-employer plan. No separate financial report is issued for the plan.

Benefits Provided: Retirees and their spouses may obtain Medical coverage until Medicare eligibility by paying required premium rates. Upon retiree death or attainment of age 65, spouses may continue COBRA coverage for up to three years. The required premium rates are based to some degree on combined active and retiree experience so retirees are not charged the full age-based projected cost.

Funding Policy: The City requires the retirees to pay 125% of the premiums charged to active employees. Retirees and spouses have the same benefits as active employees. Effective July 1, 2018, retirees are charged 135% of plan premiums. However, all retiree coverage terminates upon Medicare entitlement or if payment is not received on a timely basis. The City contributed $8,000 to the plan during fiscal year 2023.

At July 1, 2021, the following employees were covered by the benefit terms:

Active employees	105
Retires and covered spouses	2
	107

Net OPEB Liability: The employer's net OPEB liability of $330,823 was measured as of October 31, 2023, and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of July 1, 2021.

17. POSTEMPLOYEMENT BENEFITS OTHER THAN PENSIONS (Continued):

Actuarial Assumptions: The total OPEB liability in the July 1, 2021, actuarial valuation was determined using the following assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

	2021 Valuation
Inflation	2.75%
Salary increases	2.00%
Discount rate	5.01%
Actuarial cost method	Entry Age Normal - Level Percent of Pay
Healthcare cost trend rates	6.0% for 2024, 5.75% for 2025, decreasing by .25% per year to an ultimate rate of 4.5% for 2029 and later years.

The discount rate was based on an index for 20-year, tax-exempt general obligation municipal bonds with an average rating of AA/Aa or higher.

Healthy life mortality rates were based on the Society of Actuaries Pub-2010 Public Retirement Plans Headcount-weighted General and Public Safety Mortality Tables using Scale MP-2021 Full Generational Improvement. Disabled life mortality rates were based on the Society of Actuaries Pub-2010 Public Retirement Plans Disabled Retirees Headcount-weighted General and Public Safety Mortality Tables using Scale MP-2021 Full Generational Improvement.

Changes in the Net OPEB Liability:

	OPEB Liability
Balance at 11/1/2022	$ 279,261
Charges of the year:	
Service cost	10,696
Interest	13,612
Changes of benefits terms	-
Differences between expected and actual experiences	41,994
Changes in assumptions and inputs	(6,740)
Benefit payments	(8,000)
Net changes	51,562
Balance at 10/31/2023	$ 330,823

18. POSTEMPLOYEMENT BENEFITS OTHER THAN PENSIONS (Continued):

Discount Rate Sensitivity Analysis: The following presents the Net OPEB Liability of the City, calculated using a discount rate of 4.76%, as well as what the Net OPEB Liability would be using a discount rate 1% less (3.76%) and 1% greater (5.76%) than the current rate.

	1% Decrease 4.01%	Discount Rate 5.01%	1% Increase 6.01%
Total OPEB Liability	$ 359,158	$ 330,823	$ 305,950

Healthcare Cost Trend Analysis: The following presents the Net OPEB liability of the City, considering a 1% decrease and 1% increase of the current rate due to healthcare cost factors such as medical inflation, utilization of healthcare services, plan design and technology developments.

	1% Decrease	Discount Rate	1% Increase
Total OPEB Liability	$ 297,058	$ 330,823	$ 370,597

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB:

For the year ended October 31, 2023, the City reported OPEB expense of $20,355 The City reported deferred outflows and inflows of resources related to OPEB as follows:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Changes in assumptions	$ 64,607	$ 63,972
Differences between expected and actual experience	65,241	105,930
Total	$ 129,848	$ 169,902

Amounts reported as deferred outflows of resources related to OPEB will be recognized in OPEB expenses as follows:

Fiscal Year Ending	Net Deferred Outflows of Resources
2024	$ (5,278)
2025	(5,278)
2026	(5,278)
2027	(5,278)
2028	(5,278)
Thereafter	(13,664)
	$ (40,054)

19. FROZEN PENSION PLAN:

Prior to participating in LAGERS and the Police Officers' Retirement fund, the City offered two defined benefit pension plans for its employees. Upon entering into LAGERS and the Police Officers' Retirement Fund, the City transferred the obligation for all future payments under the plans to an outside insurance company. The City has no future obligations to contribute any additional amounts to these plans, and no amounts were paid during the year ended October 31, 2023. Accordingly, no provisions for the related assets have been made in the accompanying financial statements. Benefits paid from these plans during the year ended October 31, 2023, totaled $21,957.

20. TAX ABATEMENTS:

Tax abatements are granted under the Urban Redevelopment program described under Chapter 353 of the RSMo, Tax Increment Financing program described under Section 99.800 RSMo, the Industrial Development program described under Chapter 100 of RSMo, and the Enhanced Enterprise Zone program described under Sections 135.950 to 135.973 of RSMo. For each of these programs, property taxes are abated by reducing the assessed valuation of the associated properties. For the fiscal year ended October 31, 2023, taxes abated for the City in connection with the Chapter 353, and Tax Increment Financing program were estimated at $7,077, and $25,149, respectively.

21. STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY:

For the year ended October 31, 2023, in violation of Missouri state statutes and the City's budgetary process, the City had budget a deficit without adequate fund balance in the following funds:

Special Revenue Funds:	
Risk Management	$ 23,225

22. INTERGOVERNMENTAL REVENUE:

Intergovernmental revenue during the year ended October 31, 2023, consisted of the following:

	General Fund	Other Governmental Funds
Federal:		
US Department of Treasury,		
American Rescue Plan Act	$ 279,344	$ -
US Department of Justice,		
Public Safety Grants	14,199	-
Department of Transportation,		
Public Safety Grants	10,126	-
Department of Interior,		
Land and Water Conservation		41,660
State,		
Department of Revenue:		
Motor Vehicle Sales Tax	332,167	-
Motor Vehicle Fuel Tax	1,066,295	-
Motor Vehicle Fees	145,430	-
County,		
TDD, CID, Pilot	-	1,486,097
	$ 1,847,561	$ 1,527,757

23. CHANGE IN ACCOUNTING PRINCIPLE:

During the year, the City implemented GASB Statement No. 96, *Subscription-Based Information Technology Arrangements*. The implementation of this Statement had no impact on the City's beginning of year net position or fund balance. At the beginning of the year the City's right of use assets were restated for governmental activities in the amount of $351,961. The City's long-term liabilities were restated for governmental activities in the amount of $351,961.

24. EVALUATION OF SUBSEQUENT EVENTS:

The City has evaluated subsequent events through April 26, 2024, the date which the financial statements were available to be issued.

REQUIRED SUPPLEMENTAY INFORMATION OTHER THAN MD&A

CITY OF RAYTOWN, MISSOURI
REQUIRED SUPPLEMENTARY INFORMATION

Schedule of Changes in Net Pension Liability and Related Ratios - LAGERS
Last 9 Fiscal Years

Fiscal year ending June 30,	2023	2022	2021	2020	2019	2018	2017	2016	2015
Total Pension Liability									
Service Cost	$ 629,298	$ 637,770	$ 582,947	$ 542,561	$ 583,567	$ 656,159	$ 558,483	$ 533,362	$ 560,833
Interest on the Total Pension Liability	1,610,984	1,529,148	1,498,722	1,409,726	1,358,106	1,289,245	1,057,979	922,257	877,580
Benefit Changes	-	-	-	-	-	-	(1,773,928)	-	-
Difference between expected and actual experience	267,232	(203,302)	155,345	(119,154)	(695,796)	(460,643)	3,722,090	152,189	(505,106)
Assumption Changes	-	-	(318,364)	-	-	-	-	591,243	-
Benefit Payments	(757,260)	(822,350)	(724,537)	(529,787)	(498,198)	(500,347)	(347,807)	(331,216)	(276,894)
Net Change in Total Pension Liability	1,750,254	1,141,266	1,194,113	1,303,346	747,679	984,414	3,216,817	1,867,835	656,413
Total Pension Liability beginning	23,076,959	21,935,693	20,741,580	19,438,234	18,690,555	17,706,141	14,489,324	12,621,489	11,965,076
Total Pension Liability ending	$ 24,827,213	$ 23,076,959	$ 21,935,693	$ 20,741,580	$ 19,438,234	$ 18,690,555	$ 17,706,141	$ 14,489,324	$ 12,621,489
Plan Fiduciary Net Position									
Contributions-employer	$ 817,229	$ 776,394	$ 756,313	$ 680,823	$ 677,189	$ 727,010	$ 800,985	$ 822,633	$ 823,197
Contributions-employee	248,536	238,834	239,946	222,306	225,529	258,512	181,359	-	-
Pension Plan Net Investment income	833,873	14,728	5,042,650	210,376	989,825	1,627,298	1,364,033	(27,096)	188,721
Benefit Payments	(757,260)	(822,350)	(724,537)	(529,787)	(498,198)	(500,347)	(347,807)	(331,216)	(276,894)
Pension Plan Administrative expense	(34,867)	(24,315)	(22,616)	(28,249)	(24,769)	(17,249)	(17,199)	(17,003)	(18,549)
Other	(71,497)	(230,396)	250,214	(13,301)	24,388	6,240	(1,977)	(1,534)	180,399
Net Change in Plan Fiduciary Net Position	1,036,014	(47,105)	5,541,970	542,168	1,393,964	2,101,464	1,979,394	445,784	896,874
Plan Fiduciary Net Position beginning	22,295,002	22,342,107	16,800,137	16,257,969	14,864,005	12,762,541	10,783,147	10,337,363	9,440,489
Plan Fiduciary Net Position ending	$ 23,331,016	$ 22,295,002	$ 22,342,107	$ 16,800,137	$ 16,257,969	$ 14,864,005	$ 12,762,541	$ 10,783,147	$ 10,337,363
Employer Net Pension Liability (Asset	$ 1,496,197	$ 781,957	$ (406,414)	$ 3,941,443	$ 3,180,265	$ 3,826,550	$ 4,943,600	$ 3,706,177	$ 2,284,126
Plan Fiduciary Net Position as a percentage of the Total Pension Liability	93.97%	96.61%	101.85%	81.00%	83.64%	79.53%	72.08%	74.42%	81.90%
Covered Employee Payroll	$5,880,209	$5,872,753	$5,976,817	$6,104,807	$5,358,307	$6,106,704	$6,973,652	$7,456,923	$6,988,224
Employer's Net Pension Liability as a percentage of covered employee payroll	25.44%	13.31%	-6.80%	64.56%	59.35%	62.66%	70.89%	49.70%	32.69%

Notes to schedule:
Only the last 9 years are being shown, as other years come available they will be included until 10 years of data is shown.

CITY OF RAYTOWN, MISSOURI
REQUIRED SUPPLEMENTARY INFORMATION

SCHEDULE OF CONTRIBUTIONS - LAGERS
Last 10 Fiscal Years

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Actuarially determined contribution	$855,912	$817,975	$763,808	$723,455	$674,187	$711,773	$757,076	$806,116	$838,990	$754,880
Contributions in relation to the actuarially determined contribution	855,912	817,975	763,808	723,455	674,187	711,773	757,076	806,116	838,990	754,880
Contribution deficiency (excess)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Covered-employee payroll	$6,504,914	$6,215,243	$5,979,254	$5,889,623	$5,548,441	$6,083,327	$7,295,746	$7,437,737	$7,395,788	$6,787,518
Contributions as a percentage of covered-employee payroll	13.16%	13.16%	12.77%	12.28%	12.15%	11.70%	10.38%	10.84%	11.34%	11.12%

Valuation date	2/28/2023
Notes	The roll-forward of total pension liability from February 28, 2023, to June 30, 2023, reflects expected service cost and interest reduced by actual benefit payments.

Methods and assumption used to determine contribution rates :

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.
Remaining amortization period	Multiple bases from 7 to 15 years
Asset valuation method	5 year smoothed market; 20% corridor
Inflation	2.75% wage inflation; 2.25% price inflation
Salary increases	2.75% to 6.75% including wage inflation
Investment rate of return	7.0%, net of investment expenses
Retirement age	Experience-based table of rate that are specific to the type of eligibility condition
Mortality	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 Tables for males and females of Police, Fire and Public Safety groups.
Other information	None

CITY OF RAYTOWN, MISSOURI
REQUIRED SUPPLEMENTARY INFORMATION

Schedule of Changes in Net Pension Liability and Related Ratios - Police (Frozen)
Last 9 Fiscal Years

Fiscal year ending December 31,	2022	2021	2020	2019	2018	2017	2016	2015	2014
Total Pension Liability									
Service Cost	$ 25,215	$ 35,220	$ 20,260	$ 20,407	$ 20,437	$ 15,509	$ 15,526	$ 12,633	$ 12,663
Interest on the Total Pension Liability	1,205,992	1,241,753	1,244,830	1,236,977	1,272,784	1,291,090	1,255,628	1,211,255	1,193,469
Difference between expected and actual experience	158,138	38,703	175,443	139,039	(379,418)	(100,898)	263,758	148,107	(167,955)
Assumption Changes	-	816,986	(51,159)	150,340	(45,424)	(277,355)	-	207,116	-
Benefit Payments	(1,445,969)	(1,453,379)	(1,450,204)	(1,428,693)	(1,248,899)	(1,107,281)	(1,008,095)	(974,294)	(899,749)
Net Change in Total Pension Liability	(56,624)	679,283	(60,830)	118,070	(380,520)	(178,935)	526,817	604,817	138,428
Total Pension Liability beginning	17,940,481	17,261,198	17,322,028	17,203,958	17,584,478	17,763,413	17,236,596	16,631,779	16,493,351
Total Pension Liability ending	$ 17,883,857	$ 17,940,481	$ 17,261,198	$ 17,322,028	$ 17,203,958	$ 17,584,478	$ 17,763,413	$ 17,236,596	$ 16,631,779
Plan Fiduciary Net Position									
Contributions-employer	$ 660,895	$ 648,688	$ 635,147	$ 590,127	$ 593,459	$ 608,134	$ 562,862	$ 510,320	$ 509,880
Pension Plan Net Investment income	(1,690,835)	1,620,779	1,142,827	1,981,217	(678,399)	1,373,429	633,761	(157,302)	512,776
Benefit Payments	(1,445,969)	(1,453,379)	(1,450,204)	(1,428,693)	(1,248,899)	(1,107,281)	(1,008,095)	(974,294)	(899,749)
Pension Plan Administrative expense	(23,226)	(23,594)	(30,661)	(33,985)	(20,035)	(21,491)	(12,748)	(14,400)	(99,319)
Net Change in Plan Fiduciary Net Position	(2,499,135)	792,494	297,109	1,108,666	(1,353,874)	852,791	175,780	(635,676)	23,588
Plan Fiduciary Net Position beginning	11,807,379	11,014,885	10,717,776	9,609,110	10,962,984	10,110,193	9,934,413	10,570,089	10,546,501
Plan Fiduciary Net Position ending	$ 9,308,244	$ 11,807,379	$ 11,014,885	$ 10,717,776	$ 9,609,110	$ 10,962,984	$ 10,110,193	$ 9,934,413	$ 10,570,089
Employer Net Pension Liability (Asset)	$ 8,575,613	$ 6,133,102	$ 6,246,313	$ 6,604,252	$ 7,594,848	$ 6,621,494	$ 7,653,220	$ 7,302,183	$ 6,061,690
Plan Fiduciary Net Position as a percentage of the Total Pension Liability	52.05%	65.81%	63.81%	61.87%	55.85%	62.34%	56.92%	57.64%	63.55%
Covered Employee Payroll	$0	$0	$0	$0	$0	$0	$0	$0	$0
Employer's Net Pension Liability as a percentage of covered employee payroll	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

Notes to schedule:
Only the last 9 years are being shown, as other years come available they will be included until 10 years of data is shown.

CITY OF RAYTOWN, MISSOURI
REQUIRED SUPPLEMENTARY INFORMATION

SCHEDULE OF CONTRIBUTIONS - Police (Frozen)
Last 10 Fiscal Years

	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013	2011
Actuarially determined contribution	$ 660,895	$ 648,688	$ 635,147	$ 590,127	$ 593,459	$ 608,134	$ 562,862	$ 513,291	$ 508,285	$ 660,842	$616,618
Contributions in relation to the actuarially determined contribution	660,895	648,688	635,147	590,127	593,459	608,134	562,862	510,320	509,880	660,842	645,818
Contribution deficiency (excess)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 2,971	$ (1,595)	$ -	$ (29,200)
Covered-employee payrol								**	$ 2,962,341	$ 3,122,522	$ 2,978,208
Contributions as a percentage of covered-employee payroll								**	17.21%	21.16%	21.68%

Valuation date 1/1/2023

Notes
* Adjusted to reflect 14-month plan year
** Plan benefits frozen at 12/31/13. Pay data not reported after that date.

Methods and assumption used to determine contribution rates:

Actuarial cost method	Traditional unit credit
Amortization method	Closed
Remaining amortization period	22 years
Asset valuation method	5 year smoothed market
Salary increases	4% (Plan is frozen, scale is for death benefits only)
Investment rate of return	7.0% net of fees, 2.5% inflation component
Retirement age	Age 55
Mortality	Public Safety 2010 mortality tables for employees and annuitants, projected with generational improvements using scale MP-2021
Other information	None

CITY OF RAYTOWN, MISSOURI
REQUIRED SUPPLEMENTARY INFORMATION

Schedule of Changes in OPEB Liability and Related Ratios
Last 6 fiscal years

	2023	2022	2021	2020	2019	2018
Total OPEB Liability						
Service Cost	$ 10,696	$ 20,785	$ 17,238	$ 16,125	$ 19,763	$ 29,277
Interest	13,612	8,373	6,734	10,699	16,053	19,533
Benefit Changes	-	-	-	-	(119,472)	(158,872)
Difference between expected and actual experience	41,994	(32,247)	37,739	(125,003)	-	-
Assumption Changes	(6,740)	(59,619)	15,491	65,371	21,521	(20,077)
Benefit Payments	(8,000)	(9,000)	(1,000)	(9,000)	(20,000)	(26,000)
Net Change in Total OPEB Liability	51,562	(71,708)	76,202	(41,808)	(82,135)	(156,139)
Total OPEB Liability beginning	279,261	350,969	274,767	316,575	398,710	554,849
Total OPEB Liability ending	$ 330,823	$ 279,261	$ 350,969	$ 274,767	$ 316,575	$ 398,710
Covered Employee Payroll	$ 5,616,986	$ 5,616,986	$ 5,104,400	$ 5,104,400	$ 6,804,388	$ 6,804,388
Total OPEB Liability as a percentage of covered employee payroll	5.89%	4.97%	6.88%	5.38%	4.65%	5.86%

Notes to schedule:
Only six years are being shown, as other years come available they will be included until 10 years of data is shown.

CITY OF RAYTOWN, MISSOURI
REQUIRED SUPPLEMENTARY INFORMATION

SCHEDULE OF CONTRIBUTIONS - OPEB
Last 6 Fiscal Years

	2023	2022	2021	2020	2019	2018
Actuarially determined contributior	$ 18,000	$ 29,000	$ 8,000	$ 9,000	$ 20,000	$ 26,000
Contributions in relation to the actuarially determined contribution	10,000	20,000	7,000	9,000	20,000	26,000
Contribution deficiency (excess)	$ 8,000	$ 9,000	$ 1,000	$ -	$ -	$ -
Covered-employee payrol	$ 5,616,986	$ 5,616,986	$ 5,104,400	$ 5,104,400	$ 6,804,388	$ 6,804,388
Contributions as a percentage of covered-employee payro	0.18%	0.36%	0.14%	0.18%	0.29%	0.38%

Valuation date: 7/1/2021

Notes: The results of the July 1, 2021 valuation were projected to the measurement date using standard actuarial techniques

Methods and assumption used to determine contribution rates

Actuarial cost method: Entry age normal - Level % of pay

Medical trend rate

Year	Trend
2023-2024	6.00%
2024-2025	5.75%
2025-2026	5.50%
2026-2027	5.25%
2027-2028	5.00%
2028-2029	4.75%
Thereafter	4.50%

Participation rate: The assumed retiree enrollment rate for future retiring employees is 30% for retirement age 60 to 63.5. 20% for retirement age 55 to 59, and 10% for retirement age less than 55

Healthy life mortality: SOA Pub-2010 Public Retirement Plans Headcount-weighted Mortality with Scale MP-2021 Full Generational Improvement.

Disabled life mortality: SOA Pub-2010 Disabled Retiree Headcount-weighted Mortality Scale MP-2021 Full Generational Improvement

Turnover Incidence: Assumed turnover rates are based on rates used for the LAGERS pension actuarial valuation. Turnover rates are not applied when retirement eligibility is achieved

Years of service	Police	General (Male)	General (Female)
0-1	18%	20%	23%
1-2	17%	18%	21%
2-3	16%	16%	18%
3-4	14%	13%	15%
4-5	13%	12%	13%

Age	Police	General (Male)	General (Female)
25	10.8%	8.8%	12.4%
30	8.5%	7.1%	10.2%
35	6.3%	5.6%	7.8%
40	4.6%	4.1%	5.8%
45	n/a	3.1%	4.4%
50	2.1%	2.4%	3.5%

CITY OF RAYTOWN, MISSOURI
REQUIRED SUPPLEMENTARY INFORMATION

SCHEDULE OF CONTRIBUTIONS - OPEB (Continued)
Last 6 Fiscal Years

Retirement Age

Assumed rates are based on those used for the LAGERS pension actuarial valuation. Retirement rates project the annual probability of retiring for eligible employees

Age	Police	General (Male)	General (Female)
55	100.0%	n/a	n/a
55-59	n/a	3.0%	3.0%
60-61	n/a	10.0%	10.0%
62	n/a	25.0%	15.0%
63-64	n/a	20.0%	15.0%
65	n/a	25.0%	25.0%
66	n/a	25.0%	30.0%
67-68	n/a	20.0%	25.0%
69	n/a	20.0%	20.0%
70+	n/a	100.0%	100.0%

Disability Rates

Assumed rates are based on those used for the LAGERS pension actuarial valuation. Rates of disability were used to estimate the probability of becoming disabled

Age	Police	General (Male)	General (Female)
30	0.11%	0.10%	0.03%
40	0.22%	0.18%	0.09%
45	0.34%	0.25%	0.15%
50	0.53%	0.37%	0.22%
55	0.88%	0.57%	0.32%
60	n/a	0.86%	0.45%

Other information: Only the six years are being shown, as other years come available they will be included until 10 years of data is shown.

CITY OF RAYTOWN, MISSOURI
BUDGETARY COMPARISON SCHEDULE --
GENERAL FUND
FOR THE YEAR ENDED OCTOBER 31, 2023

	Budgeted Amounts		Actual Amounts, Budgetary Basis	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES:				
Taxes	$ 9,351,497	$ 9,351,498	$ 10,762,237	$ 1,410,739
Licenses and permits	522,200	522,200	782,543	260,343
Intergovernmental	2,579,762	2,579,762	1,847,561	(732,201)
Charges for services	89,600	89,600	85,373	(4,227)
Fees and fines	268,500	268,500	233,045	(35,455)
Investment earnings	28,000	28,000	749,560	721,560
Other	49,510	49,510	69,196	19,686
Total revenues	12,889,069	12,889,070	14,529,515	1,640,445
EXPENDITURES:				
Current:				
General government	2,455,853	2,455,853	2,327,710	128,143
Public safety	7,013,773	7,045,061	6,398,561	646,500
Public works	2,295,128	2,301,680	2,168,984	132,696
Community development	1,201,281	1,201,281	1,107,890	93,391
Capital outlay	-	169,219	351,961	(182,742)
Debt service,				
Principal	-	-	55,000	(55,000)
Total expenditures	12,966,035	13,173,094	12,410,106	762,988
Excess (deficiency) of revenues over expenditures	(76,966)	(284,024)	2,119,409	2,403,433
OTHER FINANCING SOURCES (USES):				
SBITA agreement	-	-	351,961	351,961
Transfers in	1,462,912	1,462,912	1,097,184	(365,728)
Transfers out	(1,803,000)	(1,003,000)	(1,006,742)	(3,742)
Total other financing sources (uses)	(340,088)	459,912	442,403	(17,509)
Net change in fund balances	(417,054)	175,888	2,561,812	2,385,924
Fund balances - beginning	9,422,417	9,422,417	9,422,417	-
Fund balances - ending	$ 9,005,363	$ 9,598,305	$ 11,984,229	$ 2,385,924

CITY OF RAYTOWN, MISSOURI
BUDGETARY COMPARISON SCHEDULE --
TRANSPORTATION SALES TAX FUND
FOR THE YEAR ENDED OCTOBER 31, 2023

	Budgeted Amounts		Actual Amounts, Budgetary Basis	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES:				
Taxes	$ 1,580,100	$ 1,580,100	$ 1,743,071	$ 162,971
Investment earnings	3,400	3,400	74,495	71,095
Total revenues	1,583,500	1,583,500	1,817,566	234,066
EXPENDITURES:				
Current,				
Public works	319,575	319,575	221,206	98,369
Capital outlay	1,008,000	2,041,078	1,806,822	234,256
Total expenditures	1,327,575	2,360,653	2,028,028	332,625
Excess (deficiency) of revenues over expenditures	255,925	(777,153)	(210,462)	566,691
OTHER FINANCING SOURCES (USES):				
Transfers in	-	800,000	-	(800,000)
Transfers out	(360,000)	(360,000)	(361,612)	(1,612)
Total other financing sources	(360,000)	440,000	(361,612)	(801,612)
Net change in fund balances	(104,075)	(337,153)	(572,074)	(234,921)
Fund balances - beginning	1,244,291	1,244,291	1,244,291	-
Fund balances - ending	$ 1,140,216	$ 907,138	$ 672,217	$ (234,921)

CITY OF RAYTOWN, MISSOURI
BUDGETARY COMPARISON SCHEDULE --
TIF FUND
FOR THE YEAR ENDED OCTOBER 31, 2023

	Budgeted Amounts		Actual Amounts, Budgetary Basis	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES:				
Intergovernmental	$ 1,334,630	$ 1,334,630	$ 1,486,097	$ 151,467
Investment earnings	3,260	3,260	78,235	74,975
Total revenues	1,337,890	1,337,890	1,564,332	226,442
EXPENDITURES:				
Current,				
Community development	250,710	250,710	222,983	27,727
Debt Service:				
Principal	2,220,000	2,220,000	2,220,000	-
Interest and other charges	701,718	701,718	701,718	-
Total expenditures	3,172,428	3,172,428	3,144,701	27,727
Deficiency of revenues over expenditures	(1,834,538)	(1,834,538)	(1,580,369)	254,169
OTHER FINANCING SOURCES,				
Transfers in	1,575,600	1,575,600	1,590,341	14,741
Net change in fund balances	(258,938)	(258,938)	9,972	268,910
Fund balances - beginning	3,995,334	3,995,334	3,995,334	-
Fund balances - ending	$ 3,736,396	$ 3,736,396	$ 4,005,306	$ 268,910

CITY OF RAYTOWN, MISSOURI
COMBINING BALANCE SHEET --
NONMAJOR GOVERNMENTAL FUNDS
OCTOBER 31, 2023

	Park	Capital Sales Tax	Public Safety Sales Tax	Risk Management	Storm Water	Capital Improvements	Total Governmental Funds
ASSETS							
Cash and investments	$ 1,078,376	$ 1,852,196	$ 730,949	$ 65,411	$ 729,625	$ 911,848	$ 5,368,405
Taxes receivable, net	66,135	244,202	325,602	-	20,350	-	656,289
Loan receivable	-	-	-	-	-	285,419	285,419
Due from other funds	2,021	-	-	-	-	-	2,021
Prepaid expenses	50,692	-	45,575	77,299	-	-	173,566
Total assets	$ 1,197,224	$ 2,096,398	$ 1,102,126	$ 142,710	$ 749,975	$ 1,197,267	$ 6,485,700
LIABILITIES AND FUND BALANCES							
Accounts payable	$ 24,753	$ 217,185	$ 12,471	$ 7,294	$ 59,124	$ 13,696	$ 334,523
Accrued expenses	20,649	-	-	-	-	-	20,649
Due to other funds	18,778	41,519	26,353	88,785	4,607	-	180,042
Total liabilities	64,180	258,704	38,824	96,079	63,731	13,696	535,214
DEFERRED INFLOWS OF RESOURCES							
Wellness credit	-	-	-	9,937	-	-	9,937
Fund balances:							
Nonspendable,							
Prepaid items	50,692	-	45,575	77,299	-	-	173,566
Restricted:							
Public safety	-	-	1,017,727	-	-	-	1,017,727
Public works	-	-	-	-	686,244	1,183,571	1,869,815
Parks and recreation	1,082,352	-	-	-	-	-	1,082,352
Capital projects	-	1,837,694	-	-	-	-	1,837,694
Unassigned	-	-	-	(40,605)	-	-	(40,605)
Total fund balances	1,133,044	1,837,694	1,063,302	36,694	686,244	1,183,571	5,940,549
Total liabilities and fund balances	$ 1,197,224	$ 2,096,398	$ 1,102,126	$ 142,710	$ 749,975	$ 1,197,267	$ 6,485,700

CITY OF RAYTOWN, MISSOURI
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE -- NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED OCTOBER 31, 2023

	Park	Capital Sales Tax	Public Safety Sales Tax	Risk Management	Storm Water	Capital Improvements	Total Governmental Funds
REVENUES:							
Taxes	$ 1,026,040	$ 1,440,371	$ 1,920,493	$ -	$ 120,031	$ -	$ 4,506,935
Intergovernmental	41,660	-	-	-	-	-	41,660
Charges for service	47,036	-	-	-	-	-	47,036
Use of money and property	63,236	79,724	32,212	1,345	31,496	67,712	275,725
Miscellaneous	31,088	-	17,525	98,574	-	-	147,187
Total revenues	1,209,060	1,520,095	1,970,230	99,919	151,527	67,712	5,018,543
EXPENDITURES:							
Current:							
General government	-	-	-	123,763	-	-	123,763
Parks and recreation	1,024,868	-	-	-	-	-	1,024,868
Public safety	-	-	334,726	-	-	-	334,726
Public works	-	-	-	-	68,255	17,027	85,282
Capital outlay	59,109	862,170	-	-	120,710	-	1,041,989
Total expenditures	1,083,977	862,170	334,726	123,763	188,965	17,027	2,610,628
Excess (deficiency) of revenues over expenditures	125,083	657,925	1,635,504	(23,844)	(37,438)	50,685	2,407,915
OTHER FINANCING SOURCES (USES):							
Sale of capital assets	10,890	131,165	-	-	-	-	142,055
Transfers in	-	-	-	83,000	203,960	-	286,960
Transfers out	(33,761)	(271,711)	(1,277,244)	-	(23,415)	-	(1,606,131)
Total other financing sources and (uses)	(22,871)	(140,546)	(1,277,244)	83,000	180,545	-	(1,177,116)
Net change in fund balances	102,212	517,379	358,260	59,156	143,107	50,685	1,230,799
Fund balances - beginning	1,030,832	1,320,315	705,042	(22,462)	543,137	1,132,886	4,709,750
Fund balances - ending	$ 1,133,044	$ 1,837,694	$ 1,063,302	$ 36,694	$ 686,244	$ 1,183,571	$ 5,940,549

CITY OF RAYTOWN, MISSOURI
COMBINING STATEMENT OF FIDUCIARY NET POSITION - FIDUCIARY FUNDS - CUSTODIAL FUNDS
YEAR ENDED OCTOBER 31, 2023

	350 Highway TDD	Ditzler CID	Total Custodial Funds
ASSETS:			
Pooled cash and investments	$ 72,472	$ -	$ 72,472
Taxes receivable, net	13,323	13,696	27,019
Total assets	$ 85,795	$ 13,696	$ 99,491
LIABILITIES,			
Due to others	85,795	$ 13,696	$ 99,491
NET POSITION	$ -	$ -	$ -

CITY OF RAYTOWN, MISSOURI
COMBINING STATEMENT OF CHANGES IN NET POSITION
FIDUCIARY FUNDS - CUSTODIAL FUNDS
OCTOBER 31, 2023

	350 Highway TDD	Ditzler CID	Total Custodial Funds
Additions:			
Taxes collected for other governments	$ 83,957	$ -	$ 83,957
Interest and dividends	2,551	-	2,551
Total additions	86,508	-	86,508
Deductions:			
Taxes distributed to other governments	85,669	-	85,669
Administrative expenses and other	839	-	839
Total deductions	86,508	-	86,508
Change in fiduciary net position	-	-	-
Net position, beginning of year	-	-	-
Net position, end of year	$ -	$ -	$ -

CITY OF RAYTOWN, MISSOURI
BUDGETARY COMPARISON SCHEDULE --
PARK FUND
FOR THE YEAR ENDED OCTOBER 31, 2023

	Budgeted Amounts		Actual Amounts, Budgetary Basis	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES:				
Taxes	$ 949,000	$ 949,000	$ 1,026,040	$ 77,040
Intergovernmental	335,000	335,000	41,660	(293,340)
Charges for services	56,100	56,100	47,036	(9,064)
Investment earnings	2,400	2,400	63,236	60,836
Miscellaneous	13,300	13,300	31,088	17,788
Total revenues	1,355,800	1,355,800	1,209,060	(146,740)
EXPENDITURES:				
Current,				
Parks and recreation	1,130,264	1,110,264	1,024,868	85,396
Capital outlay	677,000	771,867	59,109	712,758
Total expenditures	1,807,264	1,882,131	1,083,977	798,154
Excess (deficiency) of revenues over expenditures	(451,464)	(526,331)	125,083	651,414
OTHER FINANCING SOURCES (USES):				
Proceeds from sale capital assets	4,500	4,500	10,890	6,390
Transfers out	(33,600)	(33,600)	(33,761)	(161)
Total other financing sources (uses)	(29,100)	(29,100)	(22,871)	6,229
Net change in fund balances	(480,564)	(555,431)	102,212	657,643
Fund balances - beginning	1,030,832	1,030,832	1,030,832	-
Fund balances - ending	$ 550,268	$ 475,401	$ 1,133,044	$ 657,643

CITY OF RAYTOWN, MISSOURI
BUDGETARY COMPARISON SCHEDULE --
CAPITAL SALES TAX FUND
FOR THE YEAR ENDED OCTOBER 31, 2023

	Budgeted Amounts		Actual Amounts, Budgetary Basis	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES:				
Taxes	$ 1,307,000	$ 1,307,000	$ 1,440,371	$ 133,371
Intergovernmental	10,210	10,210	-	(10,210)
Investment earnings	3,400	3,400	79,724	76,324
Total revenues	1,320,610	1,320,610	1,520,095	199,485
EXPENDITURES,				
Capital outlay	1,593,993	1,772,073	862,170	909,903
Excess (deficiency) of revenues over expenditures	(273,383)	(451,463)	657,925	1,109,388
OTHER FINANCING SOURCES (USES):				
Proceeds from sale capital assets	15,000	15,000	131,165	116,165
Transfers out	(259,200)	(259,200)	(271,711)	(12,511)
Total other financing sources (uses)	(244,200)	(244,200)	(140,546)	103,654
Net change in fund balances	(517,583)	(695,663)	517,379	1,213,042
Fund balances - beginning	1,320,315	1,320,315	1,320,315	-
Fund balances - ending	$ 802,732	$ 624,652	$ 1,837,694	$ 1,213,042

CITY OF RAYTOWN, MISSOURI
BUDGETARY COMPARISON SCHEDULE --
PUBLIC SAFETY SALES TAX FUND
FOR THE YEAR ENDED OCTOBER 31, 2023

	Budgeted Amounts		Actual Amounts, Budgetary Basis	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES:				
Taxes	$ 1,818,000	$ 1,818,000	$ 1,920,493	$ 102,493
Investment earnings	2,300	2,300	32,212	29,912
Miscellaneous	-	-	17,525	17,525
Total revenues	1,820,300	1,820,300	1,970,230	149,930
EXPENDITURES:				
Current,				
Public Safety	484,714	484,714	334,726	149,988
Capital outlay	-	10,702	-	10,702
Total expenditures	484,714	495,416	334,726	160,690
Excess of revenues over expenditures	1,335,586	1,324,884	1,635,504	310,620
OTHER FINANCING USES,				
Transfers out	(1,642,912)	(1,642,912)	(1,277,244)	365,668
Net change in fund balances	(307,326)	(318,028)	358,260	676,288
Fund balances - beginning	705,042	705,042	705,042	-
Fund balances - ending	$ 397,716	$ 387,014	$ 1,063,302	$ 676,288

CITY OF RAYTOWN, MISSOURI
BUDGETARY COMPARISON SCHEDULE --
RISK MANAGEMENT FUND
FOR THE YEAR ENDED OCTOBER 31, 2023

	Budgeted Amounts		Actual Amounts, Budgetary Basis	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES:				
Investment earnings	$ -	$ -	$ 1,345	$ 1,345
Miscellaneous	40,000	40,000	98,574	58,574
Total revenues	40,000	40,000	99,919	59,919
EXPENDITURES,				
Current,				
General government	123,300	123,763	123,763	-
Deficiency of revenues over expenditures	(83,300)	(83,763)	(23,844)	59,919
OTHER FINANCING SOURCES,				
Transfers in	83,000	83,000	83,000	-
Net change in fund balances	(300)	(763)	59,156	59,919
Fund balances - beginning	(22,462)	(22,462)	(22,462)	-
Fund balances - ending	$ (22,762)	$ (23,225)	$ 36,694	$ 59,919

CITY OF RAYTOWN, MISSOURI
BUDGETARY COMPARISON SCHEDULE --
STORM WATER FUND
FOR THE YEAR ENDED OCTOBER 31, 2023

	Budgeted Amounts		Actual Amounts, Budgetary Basis	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES:				
Taxes	$ 108,000	$ 108,000	$ 120,031	$ 12,031
Investment earnings	2,000	2,000	31,496	29,496
Total revenues	110,000	110,000	151,527	41,527
EXPENDITURES:				
Current,				
Public works	114,950	114,950	68,255	46,695
Capital outlay	825,000	878,690	120,710	757,980
Total expenditures	939,950	993,640	188,965	804,675
Deficiency of revenues over expenditures	(829,950)	(883,640)	(37,438)	846,202
OTHER FINANCING SOURCES (USES):				
Transfers in	600,000	600,000	203,960	(396,040)
Transfers out	(22,800)	(22,800)	(23,415)	(615)
Total other financing sources	577,200	577,200	180,545	(396,655)
Net change in fund balances	(252,750)	(306,440)	143,107	449,547
Fund balances - beginning	543,137	543,137	543,137	-
Fund balances - ending	$ 290,387	$ 236,697	$ 686,244	$ 449,547

CITY OF RAYTOWN, MISSOURI
BUDGETARY COMPARISON SCHEDULE --
CAPITAL IMPROVEMENTS FUND
FOR THE YEAR ENDED OCTOBER 31, 2023

	Budgeted Amounts		Actual Amounts, Budgetary Basis	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES,				
Investment earnings	$ 29,200	$ 29,200	$ 67,712	$ 38,512
EXPENDITURES,				
Current,				
Public works	18,700	18,700	17,027	1,673
Excess of revenues over expenditures	10,500	10,500	50,685	40,185
Fund balances - beginning	1,132,886	1,132,886	1,132,886	-
Fund balances - ending	$ 1,143,386	$ 1,143,386	$ 1,183,571	$ 40,185

MINUTES
RAYTOWN BOARD OF ALDERMEN
APRIL 16, 2024
REGULAR SESSION NO. 25
RAYTOWN CITY HALL
10000 EAST 59TH STREET
RAYTOWN, MISSOURI 64133
AND
ONLINE ZOOM WEBINAR
7:00 P.M.

Mayor Michael McDonough called the April 16, 2024, Board of Aldermen Regular meeting to order at 7:10 p.m. Herman Scales, of Seed of Faith International, provided the invocation and led the pledge of allegiance.

Roll was called by Teresa Henry, City Clerk, and the attendance was as follows:

Present: Alderman Bonnaye Mims, Alderman Ian Scott, Alderman Diane Krizek, Alderman Janet Emerson, Alderman Loretha Hayden, Alderman Bill Van Buskirk, Alderman Greg Walters, Alderman Jim Aziere, Alderman Ryan Myers, Alderman Theresa Garza

Absent: None

Public Comments

None

Communication from the Mayor

Mayor McDonough spoke on recent events and City business.

Communication from the City Administrator

Damon Hodges, City Administrator, provided an update on the City's current projects and plans.

Alderman Walters was excused from the dais at 7:17 p.m.

Committee Reports

None

LEGISLATIVE SESSION

1. **CONSENT AGENDA**
   All matters listed under the Consent Agenda are considered to be routine by the Board of Aldermen and will be enacted by one motion without separate discussion or debate. An item designated for the Consent Agenda may be removed from the Consent Agenda at the request of the Mayor or an Alderman, where there is no objection by the remaining members of the Board. If there is an objection to removal of an item from the Consent Agenda, the item may be removed by a motion and vote of the Board.

   Minutes from the April 9, 2024 Board of Aldermen Meeting

   R-3597-24: A RESOLUTION AUTHORIZING AND APPROVING THE EXPENDITURE OF FUNDS WITH LAUREL PET RESORT FOR VETERINARY SERVICES IN EXCESS OF $30,000.00 BUT WITHIN BUDGETED AMOUNTS FOR FISCAL YEAR 2023-2024. Point of Contact: Diane Egger, Community Development Director.

   Alderman Myers, seconded by Alderman Emerson, made a motion to adopt. The motion was approved by a vote of 9-0-1.

Ayes: Aldermen Myers, Emerson, Scott, Aziere, Hayden, Garza, Van Buskirk, Mims, Krizek
Nays: None
Absent: Alderman Walters

OLD BUSINESS

2. **SECOND READING: Bill No. 6662-24, Section XIII. AN ORDINANCE** APPROVING ISSUANCE OF A CONDITIONAL USE PERMIT TO ARASH KAMALI, VANTAGE MOTORS, LLC., TO OPERATE A VEHICLE SALES, NEW OR USED, USE AT 10004 E. MISSOURI 350 HIGHWAY IN AN HC, HIGHWAY COMMERCIAL, DISTRICT WITHIN THE CITY OF RAYTOWN, JACKSON COUNTY, MISSOURI. Point of Contact: Diane Egger, Community Development Director. (Public Heading held on April 9, 2024)

The item was read by title only by Teresa Henry, City Clerk.

Diane Egger, Community Development Director, introduced the item and remained for any discussion.

Alderman Emerson, seconded by Alderman Mims, made a motion to amend condition 15, changing 1 year to 2 years:

> 15. All required improvements contained herein must be constructed within ~~one (1) year~~ **two (2) years** of approval of an ordinance by the Board of Aldermen approving this Conditional Use Permit. If the improvements are not constructed within ~~one (1) year~~ **two (2) years** of approval of the said application by the Board of Aldermen, the Conditional Use permit shall be null and void.

The motion to amend was approved by a vote of 9-0-1.

Ayes: Aldermen Emerson, Mims, Scott, Krizek, Hayden, Aziere, Myers, Garza, Van Buskirk
Nays: None
Absent: Alderman Walters

Alderman Walters returned to the meeting at 7:21 p.m.

Alderman Van Buskirk, seconded by Alderman Aziere, made a motion to adopt as amended. The motion was approved by a vote of 10-0.

Ayes: Aldermen Van Buskirk, Aziere, Emerson, Garza, Scott, Mims, Walters, Krizek, Hayden, Myers
Nays: None

Became Ordinance 5755-24.

NEW BUSINESS

3. **FIRST READING: Bill No. 6664-24, Section V-A: AN ORDINANCE** AUTHORIZING AND APPROVING A TWO-MONTH EXTENSION TO THE SIX-MONTH CONTRACT FOR TRANSIT SERVICE BY AND BETWEEN THE KANSAS CITY AREA TRANSPORTATION AUTHORITY AND THE CITY OF RAYTOWN, MISSOURI IN AN AMOUNT NOT TO EXCEED $23,533.00 FOR FISCAL YEAR 2023-2024. Point of Contact: Missy Wilson, Assistant City Administrator/Economic Development Administrator.

The item was read by title only by Teresa Henry, City Clerk.

Missy Wilson, Assistant City Administrator, introduced the item and remained for any discussion along with Bryce Shields, of the KCATA.

Alderman Van Buskirk, seconded by Alderman Garza, made a motion to suspend the rules and hold an immediate second reading. The motion was approved by a vote of 9-1.

Ayes: Aldermen Van Buskirk, Garza, Mims, Scott, Krizek, Emerson, Hayden, Aziere, Myers
Nays: Alderman Walters

Alderman Mims was excused from the meeting at 7:34 p.m.

Alderman Emerson, seconded by Alderman Scott, made a motion to adopt. The motion was approved by a vote of 8-0-1-1.

Ayes: Aldermen Emerson, Scott, Garza, Aziere, Van Buskirk, Krizek, Hayden, Myers
Nays: None
Absent: Alderman Mims
Abstain: Alderman Walters

Became Ordinance 5756-24.

4. **R-3598-24: A RESOLUTION** AUTHORIZING AND APPROVING THE DEPOSIT OF FUNDS IN THE AMOUNT OF $25,000.00 TO THE CITY OF RAYTOWN PURSUANT TO THE ESCROW AGREEMENT BY AND BETWEEN THE CITY OF RAYTOWN, MISSOURI AND EIEIO REAL ESTATE, LLC. Point of Contact: Diane Egger, Community Development Director.

The item was read by title only by Teresa Henry, City Clerk.

Diane Egger, Community Development Director, presented the item.

Alderman Myers, seconded by Alderman Emerson, made a motion to adopt. The motion was approved by a vote of 9-0-1.

Ayes: Aldermen Myers, Emerson, Scott, Garza, Hayden, Van Buskirk, Walters, Aziere, Krizek
Nays: None
Absent: Alderman Mims

5. **R-3599-24: A RESOLUTION** AUTHORIZING AND APPROVING A PROFESSIONAL SERVICES AGREEMENT WITH THE MEJORANDO GROUP TO CONDUCT A STAFFING STUDY FOR THE CITY OF RAYTOWN, MISSOURI IN AN AMOUNT NOT TO EXCEED $75,000.00 FOR FISCAL YEAR 2023-2024**.** Point of Contact: Debbie Duncan, Human Resource Manager.

The item was read by title only by Teresa Henry, City Clerk.

Debbie Duncan, Human Resource Manager, presented the item.

Alderman Myers, seconded by Alderman Aziere, made a motion to adopt. The motion was approved by a vote of 9-0-1.

Ayes: Aldermen Myers, Aziere, Scott, Garza, Emerson, Hayden, Van Buskirk, Walters, Krizek
Nays: None
Absent: Alderman Mims

6. **R-3600-24: A RESOLUTION** AMENDING THE AGREEMENT WITH KISSICK CONSTRUCTION FOR THE 2022-2023 SANITARY SEWER MAINTENANCE PROJECT IN THE AMOUNT OF $15,197.90 FOR A TOTAL PROJECT AMOUNT NOT TO EXCEED $1,610,549.30. Point of Contact: Robinson Camp, Public Works Director.

The item was read by title only by Teresa Henry, City Clerk.

Robinson Camp, Public Works Director, presented the item.

Alderman Emerson, seconded by Alderman Walters, made a motion to adopt. The motion was approved by a vote of 9-0-1.

Ayes: Aldermen Emerson, Walters, Garza, Aziere, Scott, Van Buskirk, Krizek, Hayden, Myers
Nays: None
Absent: Alderman Mims

ADJOURNMENT

Alderman Myers, seconded by Alderman Garza, made a motion to adjourn. The motion was approved by a majority of those present.

The meeting adjourned at 7:49 p.m.

____
Teresa M Henry, City Clerk, MRCC

CITY OF RAYTOWN
Request for Board Action

DATE SUBMITTED: 05/03/2024

MEETING DATE: May 7, 2024

SUBMITTED BY: **DEPARTMENT: Administration**

Document Type: Resolution

SUBJECT/REQUEST

R-3601-24: Reappointment of Wendy McDermott to the Board of Equalization.

BACKGROUND/JUSTIFICATION

The Jackson County Board of Equalization utilizes a representative designated by the City of Raytown when hearing any appeals of tax assessment that apply to property located within the City. In order to qualify for appointment to the Board of Equalization, the individual is required to have some level of experience in the real estate industry. The term of appointment is for one year.

Wendy McDermott has years of experience in the Kansas City metro residential financing market and has agreed to be reappointed as the City's representative on the Board of Equalization.

RECOMMENDED MOTION

PREVIOUS ACTION

COMMISSION/COMMITTEE REVIEW

FINANCIAL IMPACT

Contractor:	
Amount of Request/Contract:	
Amount Budgeted:	
From Account Name and #:	Amount:
To Account Name and #:	Amount:

REVIEWED BY

Teresa Henry

Damon Hodges

LIST OF REFERENCE DOCUMENTS ATTACHED

1. Reso Reappointing Wendy McDermott-2024 Board of Equalization
2. Reso Reappointing Wendy McDermott-2024 Board of Equalization-City Application
3. Reso Reappointing Wendy McDermott-2024 Board of Equalization-Application_Redacted

SUPPORTING DOCUMENTS
(FOR CONTRACT ITEMS ONLY)

Document	Attached	If not attached, explain
Secretary of State:		
Certificate of Insurance:		
E-Verify Affidavits:		
E-Verify proof of enrollment:		
Bond:		
IRS Form W-9:		
Bid/RFP/RFQ: (submit all)		
Bid/RFP/RFQ Tabulation:		
Bid Waiver: Sole source or less than three bids		
Contractor address and email:		
Project Exemption Certificate needed:		
Other:		

RESOLUTION NO.: R-3601-24

A RESOLUTION AUTHORIZING AND APPROVING THE REAPPOINTMENT OF WENDY MCDERMOTT TO THE JACKSON COUNTY BOARD OF EQUALIZATION TO REPRESENT THE CITY ON ISSUES RELATING TO THE CITY OF RAYTOWN

WHEREAS, Article XI of the Jackson County Charter (the "Charter") establishes the Jackson County Board of Equalization ("Board") which has the duty to equalize the assessment of property within Jackson County and more specifically within the City of Raytown, Missouri; and

WHEREAS, pursuant to the Charter, one member of the Board shall be appointed by the Mayor to serve a one-year term; and

WHEREAS, the Mayor recommends the reappointment of Wendy McDermott to such position to represent the interests of the City; and

WHEREAS, the Board of Aldermen find it is in the best interest of the City to approve the reappointment of Wendy McDermott to the Jackson County Board of Equalization.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF ALDERMEN OF THE CITY OF RAYTOWN, MISSOURI, AS FOLLOWS:

THAT Wendy McDermott is hereby reappointed by the Mayor and approved by the Board of Aldermen to serve on the Jackson County Board of Equalization for a term ending June 30, 2025, or until a successor is duly appointed.

FURTHER THAT all resolutions or parts of resolutions in conflict with this resolution are hereby repealed.

PASSED AND ADOPTED by the Board of Aldermen and **APPROVED** by the Mayor of the City of Raytown, Missouri, the 7th day of May, 2024.

____
Michael McDonough, Mayor

ATTEST:

____
Teresa M. Henry, City Clerk

Approved as to Form:

____
Jennifer M. Baird, City Attorney

From: donotreply@form.govoffice.com
To: Teresa M. Henry
Subject: Apply to Serve of Boards, Commissions, and Committees (form) has been filled out on your site.
Date: Tuesday, April 30, 2024 10:25:01 AM

Your Site has received new information through a form.
Form: Apply to Serve of Boards, Commissions, and Committees
Site URL: www.raytown.mo.us

Date: 2024-04-30
Full Name: Wendy A McDermott
Street Address: 8616 Ridgeway Ct, Raytown, MO 64138-5170
Address City, State, Zip: Raytown MO 64138-5170
Phone: (913)205-3403
Fax:
Email: wmcdermott@s1l.com
Which board would you like to serve on?: Board of Equalization
I would like to serve on this Board or Commission because: I have served previously and continue to want to assist.
My strength(s) on this Board/Commission will be: I have been a lender in the KC area since 2003.
Trade/College/University/Degree/Date: 2000 Bachelor of Science degree from Iowa State University
Current Employer/Address/Position: Synergy One Lending
10110 E 63rd St
Raytown, MO 64133
Past Employers/Address/Position/Dates: Producing Branch Manager
Synergy One Lending since 4/21/2020 to Current
10110 E 63rd St
Raytown, MO 64133
Organization/Leadership Position(s)/Membership Date(s): I have been a member of NMLS since 2003
Do you have business or property interests that might place you in a conflict of interest situation should you be appointed to this Board/Commission? If so, please explain: I own a commercial building in Raytown, no troubles of conflict.
Are your personal and real estate taxes current? If not, you can provide an explanation if you choose: yes current .
Do you anticipate that there will be times when you will not be able to attend the Board/Commission meeting? If yes, how often to do you anticipate this would occur?: I have a flexible schedule for mtgs.

Do Not Click Reply - This e-mail has been generated from a SmartForm.

BOARD OF EQUALIZATION
LEVEL OF EXPERIENCE FORM

NAME: WENDY MCDERMOTT

HOME ADDRESS: 8616 Ridgeway Ct, Raytown, MO 64138

BUSINESS NAME & ADDRESS: Synergy One 10110 E 63RD Raytown, MO 64133

SOCIAL SECURITY NUMBER or EIN #: tional

DATE OF BIRTH: ____ ____ ____
MM DD YYYY

EMAIL ADDRESS: wmcdermott@s1l.com

HOME TELEPHONE: 913-205-3403

BUSINESS TELEPHONE: 913-205-3403 CELL TELEPHONE: ____________

REAL ESTATE EXPERIENCE: REAL ESTATE BROKER REAL ESTATE APPRAISER

PROPERTY DEVELOPER LENDING OFFICER

INVESTOR HOME BUILDER

Additional experience (please explain):

Over 22 years in real estate lending

CERTIFICATION/EDUCATION: BS. from Iowa State University

ARE JACKSON COUNTY TAXES PAID CURRENT? ________ YES ________ NO

***taxes include the following: real estate, business personal property, and individual personal property**

SIGNATURE: [signature] DATE: 4 / 30 /2024

PLEASE RETURN TO:

JACKSON COUNTY COURTHOUSE
BOARD OF EQUALIZATION – Rooms 102,104
415 E. 12TH STREET
KANSAS CITY, MO 64106
Email: boardofequalization@jacksongov.org

CITY OF RAYTOWN
Request for Board Action

DATE SUBMITTED: 05/03/2024

MEETING DATE: May 7, 2024

SUBMITTED BY: **DEPARTMENT: Public Works**

Document Type: Ordinance

SUBJECT/REQUEST

FIRST READING: Bill No. 6665-24, Section V-B: Adoption of the new design of the City Flag

BACKGROUND/JUSTIFICATION

I worked with Administrative staff to determine the process to get the ordinance written. I researched any associated costs with adopting the new flag and how to register for a service mark with the State. I have created a PowerPoint presentation to share my findings and the purpose of these efforts.

RECOMMENDED MOTION

PREVIOUS ACTION

At the January 16th, 2024 Board of Alderman meeting, I proposed the redesign to the Board, and they moved to have City staff craft an ordinance to implement the new design.

COMMISSION/COMMITTEE REVIEW

FINANCIAL IMPACT

Contractor:	
Amount of Request/Contract:	
Amount Budgeted:	
From Account Name and #:	Amount:
To Account Name and #:	Amount:

REVIEWED BY

Teresa Henry
Jennifer Baird
Damon Hodges

LIST OF REFERENCE DOCUMENTS ATTACHED

1. Ord Adopting Redigned City Flag 2024
2. Raytown Flag Redesign Presentation
3. Original City Flag Ordinance

SUPPORTING DOCUMENTS
(FOR CONTRACT ITEMS ONLY)

Document	Attached	If not attached, explain
Secretary of State:		
Certificate of Insurance:		
E-Verify Affidavits:		
E-Verify proof of enrollment:		
Bond:		
IRS Form W-9:		
Bid/RFP/RFQ: (submit all)		
Bid/RFP/RFQ Tabulation:		
Bid Waiver: Sole source or less than three bids		
Contractor address and email:		
Project Exemption Certificate needed:		
Other:		

BILL NO. 6665-24 **ORDINANCE NO. __________** **SECTION NO. V-B**

AN ORDINANCE ADOPTING A REDESIGNED OFFICIAL FLAG FOR THE CITY OF RAYTOWN, MISSOURI

WHEREAS, the City of Raytown adopted an official City Flag for the City of Raytown on July 15, 1975 pursuant to Ordinance No. 1133-75; and

WHEREAS, the City desires to adopt the attached new design to be used as the official City Flag for the City of Raytown to be flown at Raytown City Hall in conjunction with the United States and State of Missouri flags.

NOW THEREFORE, BE IT ORDAINED BY THE BOARD OF ALDERMEN OF THE CITY OF RAYTOWN, MISSOURI, AS FOLLOWS:

SECTION 1 - APPROVAL OF A REDESIGNED OFFICIAL FLAG FOR THE CITY OF RAYTOWN, MISSOURI. That the redesigned flag, attached hereto as Exhibit "A" and incorporated herein by reference, is hereby authorized and approved.

SECTION 2 - REPEAL OF ORDINANCES IN CONFLICT. All ordinances or parts of ordinances in conflict with this ordinance are hereby repealed.

SECTION 3 - SEVERABILITY CLAUSE. The provisions of this ordinance are severable and if any provision hereof is declared invalid, unconstitutional or unenforceable, such determination shall not affect the validity of the remainder of this ordinance.

SECTION 4 - EFFECTIVE DATE. This ordinance shall be in full force and effect from and after the date of its passage and approval.

BE IT REMEMBERED that the above was read two times by heading only, **PASSED AND ADOPTED** by a majority of the Board of Aldermen and **APPROVED** by the Mayor of the City of Raytown, Jackson County, Missouri, this _____day of May, 2024.

Michael McDonough, Mayor

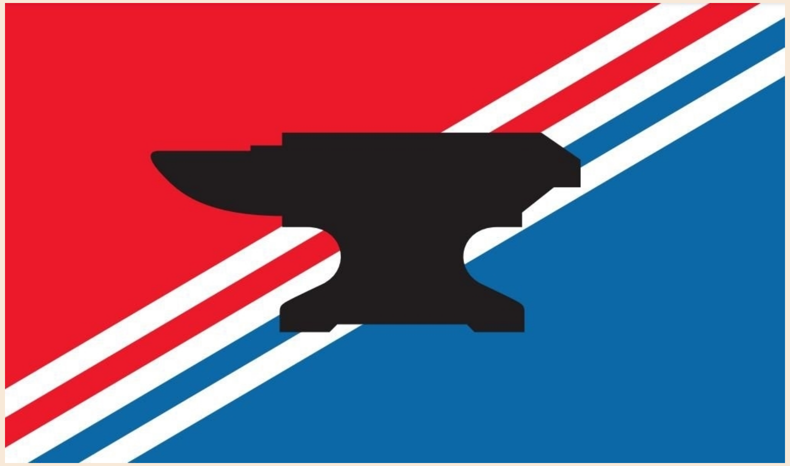
ATTEST: Approved as to Form

Teresa M. Henry, City Clerk Jennifer M. Baird, City Attorney

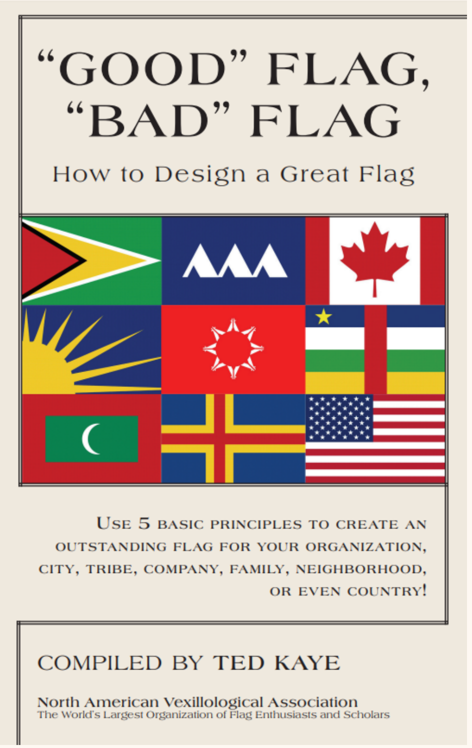
RAYTOWN FLAG REDESIGN

BACKGROUND INFORMATION AND PROCESS

REDESIGN PROPOSAL



DESIGN GUIDELINES



THE FIVE BASIC PRINCIPLES OF FLAG DESIGN

1. **Keep It Simple**
   The flag should be so simple that a child can draw it from memory . . .

2. **Use Meaningful Symbolism**
   The flag's images, colors, or patterns should relate to what it symbolizes . . .

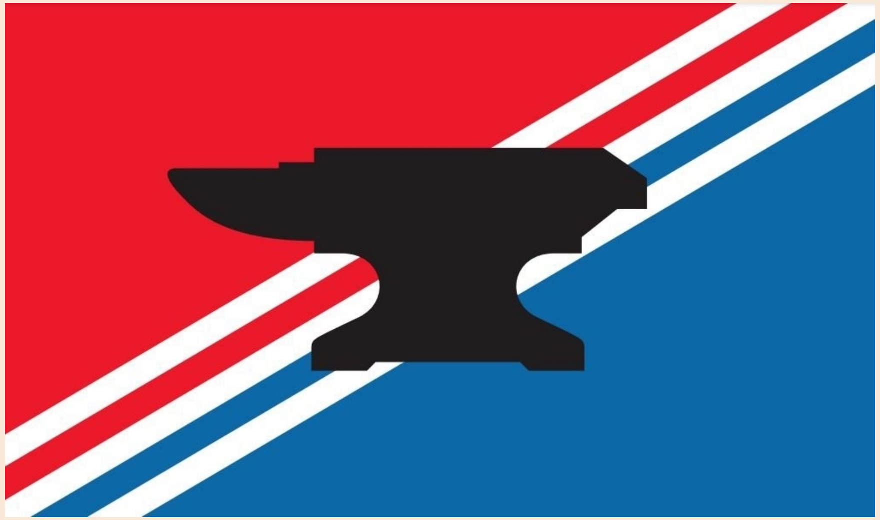
3. **Use 2–3 Basic Colors**
   Limit the number of colors on the flag to three, which contrast well and come from the standard color set . . .

4. **No Lettering or Seals**
   Never use writing of any kind or an organization's seal . . .

5. **Be Distinctive or Be Related**
   Avoid duplicating other flags, but use similarities to show connections . . .

SIGNIFICANCE & SYMBOLISM

- Honors the old flag while modernizing the look and incorporating additional elements of the City's legacy
- Encourages a renewed and refreshed sense of civic and community pride in time before Raytown's 75th birthday in 2025
- Represents progress and change of the people and places in Raytown



- Red and blue reference the current city flag, as well as the US and Missouri flags. Additionally, it touches on our pride in Raytown and Kansas City sports teams
- The three white lines represent the historic trails that intertwine with our City's story
- The anvil is iconic to the imagery of Raytown and it's namesake, blacksmith William Ray

ASSOCIATED COSTS

$

Application fee for registering service mark:

$55.00

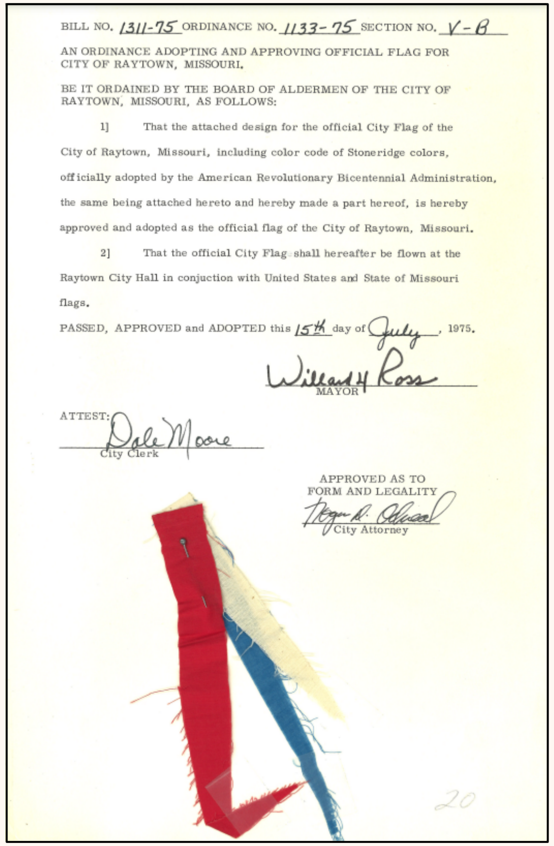
Official flag on display on the dais behind the aldermen:

$193.00

Total cost of implementation:

$248.00

The service mark application fee and official flag would be the only NEW expenses, as we purchase flags at current cost ($816.00 for 12 flags or $68 apiece), about every 8-10 years


BILL NO. 1311-75 ORDINANCE NO. 1133-75 SECTION NO. V-B

AN ORDINANCE ADOPTING AND APPROVING OFFICIAL FLAG FOR CITY OF RAYTOWN, MISSOURI.

BE IT ORDAINED BY THE BOARD OF ALDERMEN OF THE CITY OF RAYTOWN, MISSOURI, AS FOLLOWS:

1] That the attached design for the official City Flag of the City of Raytown, Missouri, including color code of Stoneridge colors, officially adopted by the American Revolutionary Bicentennial Administration, the same being attached hereto and hereby made a part hereof, is hereby approved and adopted as the official flag of the City of Raytown, Missouri.

2] That the official City Flag shall hereafter be flown at the Raytown City Hall in conjuction with United States and State of Missouri flags.

PASSED, APPROVED and ADOPTED this 15th day of July, 1975.

Willard H Ross
MAYOR

ATTEST: Dale Moore
City Clerk

APPROVED AS TO FORM AND LEGALITY
City Attorney

20

CURRENT ORDINANCE

IMPLEMENTATION TIMELINE

1 BOA APPROVAL

If the ordinance is approved tonight, next steps could begin this week

2 DESIGN PUT IN USE

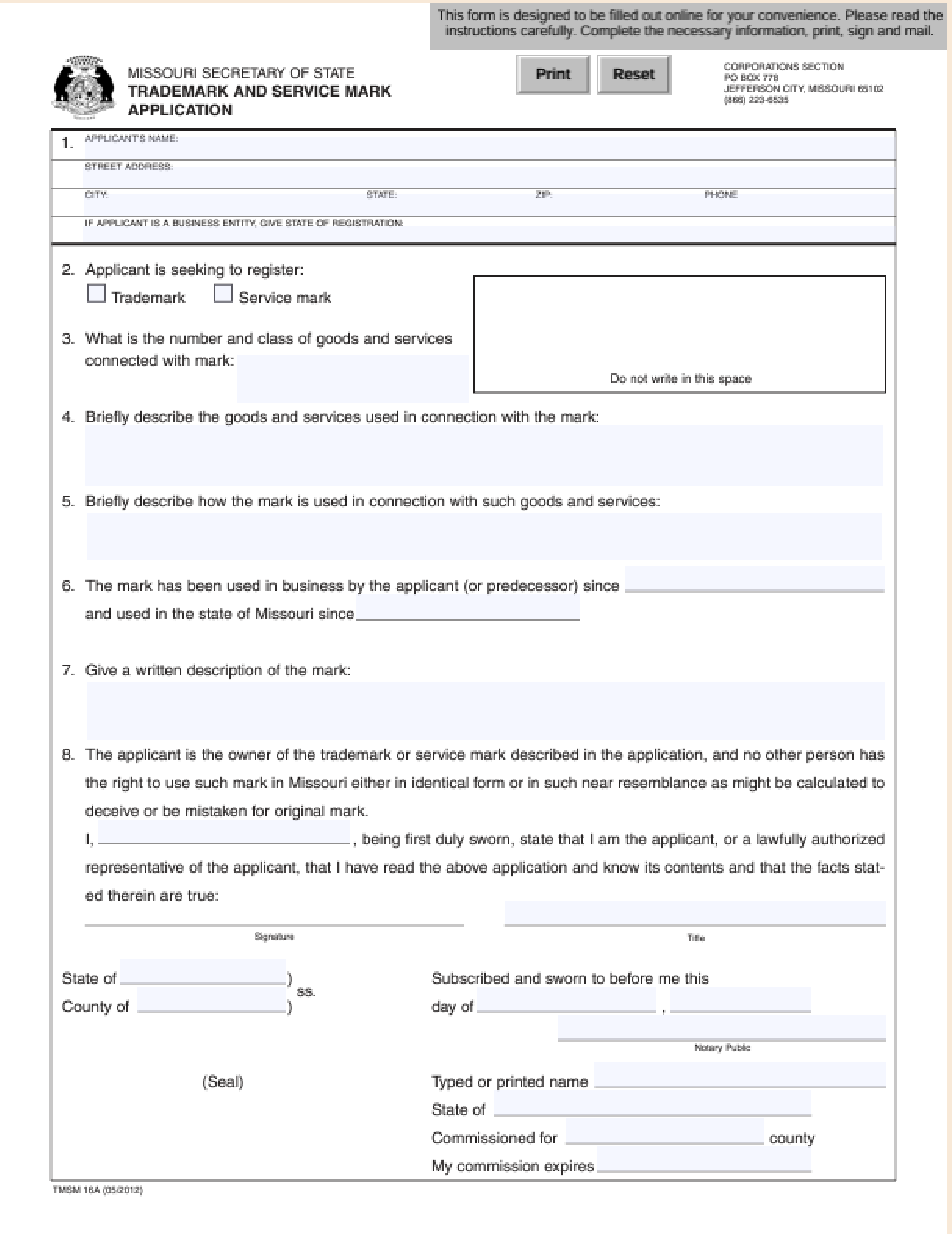
Post it on the City website or social media, flown at City Hall, used on City documents, etc.

3 APPLY FOR SERVICE MARK

File with the Corporate Division of the Missouri Secretary of State to register as a service mark

SERVICE MARK REGISTRATION

A rectangular flag with a with a red (PANTONE 185 C) triangular field above a diagonal line between the lower hoist or left side corner to the upper fly or right-side corner. The other half of the flag is a blue (PANTONE 285 C) triangular field. Parallel to the diagonal line are three white lines overlaid with a break between them showing one linear shape of the red and blue fields below of the respective fields. Centrally located above all other graphic elements is a black anvil which has the horn or pointed side pointing to its left. Attribution for the anvil image is "Noun project - Anvil" by Guvnor Co is licensed under CC BY 3.0. available at https://upload.wikimedia.org/wikipedia/commons/3/32/Noun_project_-_Anvil.svg


This form is designed to be filled out online for your convenience. Please read the instructions carefully. Complete the necessary information, print, sign and mail.

MISSOURI SECRETARY OF STATE
TRADEMARK AND SERVICE MARK APPLICATION

Print Reset

CORPORATIONS SECTION
PO BOX 778
JEFFERSON CITY, MISSOURI 65102
(866) 223-6535

1. APPLICANT'S NAME:
STREET ADDRESS:
CITY: STATE: ZIP: PHONE
IF APPLICANT IS A BUSINESS ENTITY, GIVE STATE OF REGISTRATION:

2. Applicant is seeking to register:
☐ Trademark ☐ Service mark

Do not write in this space

3. What is the number and class of goods and services connected with mark:

4. Briefly describe the goods and services used in connection with the mark:

5. Briefly describe how the mark is used in connection with such goods and services:

6. The mark has been used in business by the applicant (or predecessor) since ____
and used in the state of Missouri since ____

7. Give a written description of the mark:

8. The applicant is the owner of the trademark or service mark described in the application, and no other person has the right to use such mark in Missouri either in identical form or in such near resemblance as might be calculated to deceive or be mistaken for original mark.
I, ____, being first duly sworn, state that I am the applicant, or a lawfully authorized representative of the applicant, that I have read the above application and know its contents and that the facts stated therein are true:

Signature Title

State of ____)
County of ____) ss.

Subscribed and sworn to before me this
day of ____ , ____

Notary Public

(Seal)

Typed or printed name ____
State of ____
Commissioned for ____ county
My commission expires ____

TMSM 16A (05/2012)

THANK YOU!

COMMENTS, QUESTIONS, OR SUGGESTIONS?

BILL NO. 1311-75 ORDINANCE NO. 1133-75 SECTION NO. V-B

AN ORDINANCE ADOPTING AND APPROVING OFFICIAL FLAG FOR CITY OF RAYTOWN, MISSOURI.

BE IT ORDAINED BY THE BOARD OF ALDERMEN OF THE CITY OF RAYTOWN, MISSOURI, AS FOLLOWS:

1] That the attached design for the official City Flag of the City of Raytown, Missouri, including color code of Stoneridge colors, officially adopted by the American Revolutionary Bicentennial Administration, the same being attached hereto and hereby made a part hereof, is hereby approved and adopted as the official flag of the City of Raytown, Missouri.

2] That the official City Flag shall hereafter be flown at the Raytown City Hall in conjuction with United States and State of Missouri flags.

PASSED, APPROVED and ADOPTED this 15th day of July, 1975.

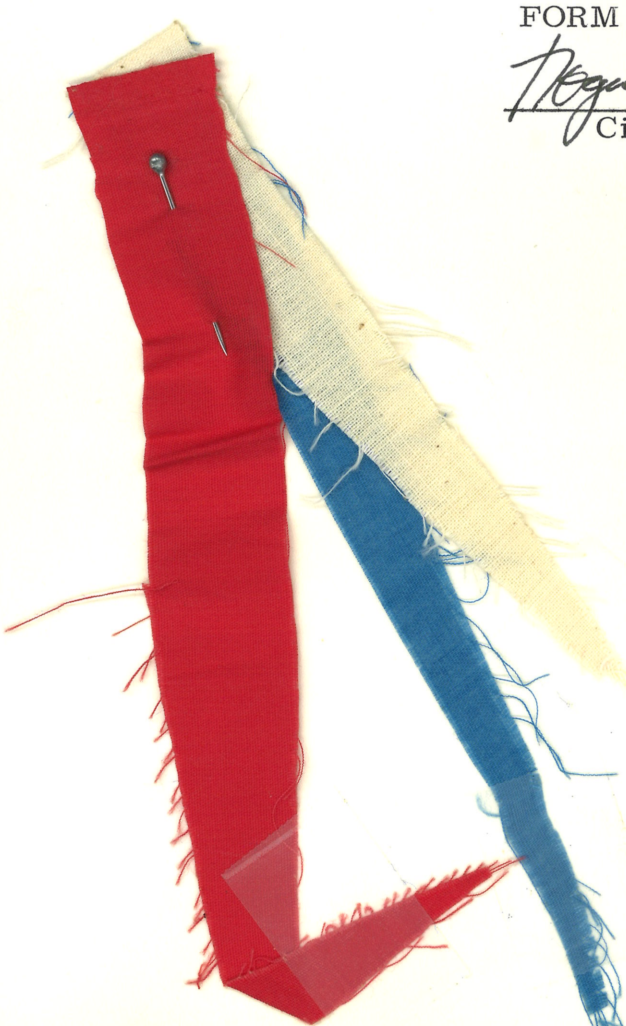
Willard H Ross
MAYOR

ATTEST:

Dale Moore
City Clerk

APPROVED AS TO
FORM AND LEGALITY

City Attorney



20


RAYTOWN ★ MISSOURI

CITY OF RAYTOWN
Request for Board Action

DATE SUBMITTED: 04/23/2024

MEETING DATE: May 7, 2024

SUBMITTED BY: **DEPARTMENT: Police Department**

Document Type: Resolution Agreement/Contract

SUBJECT/REQUEST

R-3602-24: A resolution approving a one-year extension to the existing contract with CFKAA LLC (Autura) as our tow management service provider.

BACKGROUND/JUSTIFICATION

On May 1st, 2020, The City of Raytown entered into a contract with AutoReturn for the purpose of managing tow services for the city. The service went operational on June 16th, 2020, and has proven to be a valuable service that offers expedient tow service while removing the need to enter into a contract with a single tow company. AutoReturn acts as a facilitator in selecting tow companies that meet the agreed upon requirements of Raytown and carefully vets and selects tow companies as subcontractors. Since the inception of the contracted tow service with AutoReturn, we have realized a consistently higher level of service.

TEGSCO, LLC was the parent company of AutoReturn Technologies, Inc., a Nevada corporation, which was converted into AutoReturn US, LLC, a Delaware limited liability company in July 2021; in October 2023, AutoReturn US, LLC was renamed CFKAA Holdings, LLC, a Delaware limited liability company, which operates the company under the Autura trade mark.

AutoReturn, now Autura, is a company able to provide management service for towing, tracking and storing vehicles, through area tow companies. By utilizing Autura the tow companies are no longer under contract directly with the City. The City would enter into a contract with Autura and in turn the tow companies, which are selected by Autura, are Autura's subcontractors. Therefore, there is no contractual relationship between the tow companies and the City. Also, there is no cost to the City of Raytown for the use of Autura as our service provider. Authorized tow providers shall collect an agreed upon fee for every tow utilizing Autura's platform on behalf of the City, Autura shall collect the agreed upon fee for each tow performed as a result of dispatch through Autura's platform.
Autura has dedicated services managers who vet all towing companies. They monitor insurance coverage and permits for compliance. They conduct tow truck and facility inspections. They also conduct training with tow companies and their drivers. When the City requests tow services they would utilize AutoReturn's automated dispatching of vetted towing providers.

RECOMMENDED MOTION

Approve the Resolution

PREVIOUS ACTION

COMMISSION/COMMITTEE REVIEW

FINANCIAL IMPACT

Contractor:	
Amount of Request/Contract:	
Amount Budgeted:	
From Account Name and #:	Amount:
To Account Name and #:	Amount:

REVIEWED BY

Robert Kuehl
Michael Graham
Jennifer Baird
Damon Hodges
Teresa Henry

LIST OF REFERENCE DOCUMENTS ATTACHED

1. Reso Autura-Formerly AutoReturn 2024
2. R-3291-20 Tow Management Services Agreement

SUPPORTING DOCUMENTS
(FOR CONTRACT ITEMS ONLY)

Document	Attached	If not attached, explain
Secretary of State:		
Certificate of Insurance:		
E-Verify Affidavits:		
E-Verify proof of enrollment:		
Bond:		
IRS Form W-9:		
Bid/RFP/RFQ: (submit all)		
Bid/RFP/RFQ Tabulation:		
Bid Waiver: Sole source or less than three bids		
Contractor address and email:		
Project Exemption Certificate needed:		
Other: Tow Contract		On file

A RESOLUTION AUTHORIZING AND APPROVING THE CONTINUATION OF A TOW MANAGEMENT SERVICES AGREEMENT WITH CFKAA HOLDINGS, LLC

WHEREAS, the City entered into an agreement for tow management services with AutoReturn on April 21, 2020, pursuant to Resolution R-3291-20; and

WHEREAS, the City of Raytown wishes to continue the existing agreement or period of one year with CFKAA Holdings, LLC, operating under the Autura trademark, formerly known a TEGSCO LLC operating as AutoReturn, as they have proven to be a valuable tow service for the City of Raytown; and

WHEREAS, the Board of Aldermen find that it is in the best interest of the citizens of the City of Raytown that the City continue the current agreement with CFKAA Holding, LLC for tow management services.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF ALDERMEN OF THE CITY OF RAYTOWN, MISSOURI, AS FOLLOWS:

THAT the continuation of the current agreement for tow management services with CFKAA Holdings, LLC operating under the Autura trademark in substantially the same form as attached hereto as Exhibit “A” and incorporated herein, is hereby authorized and approved; and

FURTHER THAT the City Administrator is hereby authorized to execute any and all documents necessary in connection with such agreement and the City Clerk is authorized to attest thereto; and

PASSED AND ADOPTED by the Board of Aldermen and **APPROVED** by the Mayor of the City of Raytown, Missouri, the 7th day of May, 2024.

____
Michael McDonough, Mayor

ATTEST:

____
Teresa M. Henry, City Clerk

Approved as to Form:

____
Jennifer M. Baird, City Attorney

RESOLUTION NO.: R-3291-20

A RESOLUTION AUTHORIZING AND APPROVING A TOW MANAGEMENT SERVICES AGREEMENT WITH TEGSCO, LLC

WHEREAS, the City desires to enter into an agreement for tow management services; and

WHEREAS, TEGSCO, LLC, referred to as AutoReturn is capable of providing such services to the City and desires to do so under the terms and conditions as set for in Exhibit "A"; and

WHEREAS, the Board of Aldermen find that it is in the best interest of the citizens of the City of Raytown that the City enter into an agreement with TEGSCO, LLC, referred to as AutoReturn for Tow Management Services;

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF ALDERMEN OF THE CITY OF RAYTOWN, MISSOURI, AS FOLLOWS:

THAT an agreement for Tow Management Services with TEGSCO, LLC, referred to as AutoReturn in substantially the same form as attached hereto as Exhibit "A" and incorporated herein, is hereby authorized and approved; and

FURTHER THAT the City Administrator is hereby authorized to execute any and all documents necessary in connection with such agreement and the City Clerk is authorized to attest thereto; and

PASSED AND ADOPTED by the Board of Aldermen and **APPROVED** by the Mayor of the City of Raytown, Missouri, the 21st day of April, 2020.

Michael McDonough, Mayor

ATTEST:

Teresa M Henry

Teresa M. Henry, City Clerk

Approved as to Form:

Jennifer M. Baird

Jennifer M. Baird, City Attorney