

CITY OF GRANDVIEW, MISSOURI
Notes to the Basic Financial Statements
September 30, 2014

1. Summary of Significant Accounting Policies

Introduction

The City of Grandview, Missouri (the City), was incorporated in 1912 and covers an area of approximately 15 square miles in Jackson County, Missouri. The City is a city of the fourth class and operates under a Mayor-Board of Aldermen/City Administrator form of government. The City Administrator is the chief administrative officer of the City. The City provides services to approximately 25,000 residents in many areas, including law enforcement, fire protection, paramedic services, sewer services, community enrichment and development, and various social services. Education services are provided by the Consolidated School District No. 4, a separate governmental entity.

The accounting and reporting policies of the City conform to accounting principles generally accepted in the United States of America applicable to local governments. The following represents the more significant accounting and reporting policies and practices of the City.

Reporting Entity

Generally accepted accounting principles require that the financial statements present the City (the primary government) and its component units. Component units are required to be included in the City's reporting entity due to the significance of their operational or financial relationships with the City. Based on the evaluation criteria, the Tax Increment Financing Commission of Grandview, Missouri (TIF) is reported as a blended component unit. The TIF is governed by an eleven-member board of which six members are appointed by the City. The remaining five members are appointed by the respective taxing districts' boards. Although it is legally separate from the City, the TIF is reported as if it were part of the primary government because its sole function is to use TIF as a method to finance infrastructure improvements through incremental property and sales taxes. The TIF does not issue separate financial statements.

Fund Types and Major Funds

Government-wide Statements

The statement of net position and the statement of activities display information about the primary government as a whole. These statements distinguish between the *governmental* and *business-type activities* of the City. Governmental activities generally are financed through taxes, intergovernmental revenues, and other non-exchange transactions. Business-type activities are financed, in whole or in part, by fees charged to external parties. The government-wide statement of activities presents a comparison between expenses and program revenues for each program of the governmental activities. Expenses are specifically associated with a service, program or department and, therefore, are clearly identifiable to a particular function. The City does not allocate indirect expenses, with the exception of costs related to workers compensation insurance, investment management fees, and vehicle fuel costs. Program revenues include charges paid by the recipients of goods, services or privileges offered by the programs, and grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues that are not classified as program revenues are presented as general revenues. The comparison of program revenues and expenses identifies the extent to which each program is self-financing or draws from the general revenues of the City.

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Fund Financial Statements

Fund financial statements report detailed information about the City. The focus of governmental and proprietary fund financial statements is on major funds rather than reporting fund type. Each major fund is presented in a separate column. Non-major funds are aggregated and presented in a single column.

Governmental Funds

Governmental funds are those through which most governmental functions of the City are financed. The acquisition, use, and balances of the City's expendable financial resources and the related liabilities (other than those in proprietary funds) are accounted through governmental funds.

The City reports the following major governmental funds:

General Fund – This is the City's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

Transportation Sales Tax – This capital project fund accounts for the proceeds from a one-half percent sales tax to be used for road and bridge improvement projects within the City.

Capital Improvement Sales Tax – This capital project fund accounts for the proceeds from a one-half percent sales tax to be used for acquiring capital equipment and improving City facilities and infrastructure.

Economic Development Enhancement – This special revenue fund accounts for the proceeds of a transient guest tax that became effective January 1, 2012 and is to be used for promoting tourism in the City which includes festivals, publications and public outreach. In addition, during the current year, certain project costs were incurred that are expected to be repaid by developer reimbursements.

General Debt Service – This fund accounts for the accumulation of resources for, and the payment of, principal, interest, and fiscal charges on the City's general obligation bonds.

Tax Increment Financing Fund - Accounts for resources of the City's tax increment financing activities.

Proprietary Funds

The City reports the following major proprietary fund:

Sanitary Sewer Fund – This fund accounts for the acquisition, operation, and maintenance of the City's sanitary sewer utility facilities and services.

The City also reports the following fund type:

Internal Service Fund – This fund accounts for costs and claim amounts which are below current insurance deductibles.

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Fiduciary Funds

Agency Funds – These funds account for sales taxes collected by the City on behalf of the Jackson County Tax Fund which accounts for property taxes collected and remitted to Jackson County, Missouri, the 71/150 Highway Transportation Development District, and the Grandview Crossing Community Improvement District. Agency funds are used to report assets held in a trustee or agency capacity for others. Since by definition these assets are being held for the benefit of a third party and cannot be used to support activities or obligations of the City, these funds are not incorporated into the government-wide statements.

Measurement Focus and Basis of Accounting

Government-wide Financial Statements

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded at the time liabilities are incurred, regardless of when the related cash flows take place. Nonexchange transactions, in which the City gives (or receives) value without directly receiving (or giving) equal value in exchange, include property taxes, grants, sales taxes and donations. Revenue from grants and donations are recognized in the fiscal year in which all eligibility requirements have been satisfied. This is a similar approach to that used in the preparation of proprietary fund financial statements but differs from the manner in which governmental fund financial statements are prepared. Therefore, the governmental fund financial statements include reconciliations with brief explanations to better identify the relationship between the government-wide statements and the statements for governmental funds.

Governmental Fund Financial Statements

All governmental funds are accounted for using the current financial resources measurement focus and the modified accrual basis of accounting. Under this basis, revenues are recognized in the accounting period in which they become measurable and available. Expenditures are recognized in the accounting period in which the fund liability is incurred, if measurable.

Revenue Recognition

In applying the susceptible to accrual concept under the modified accrual basis, certain revenue sources are deemed both measurable and available. The City considers funds available if collectible within the current period or within 60 days of year-end and available to pay obligations of the current period. This includes investment earnings and state-levied locally shared taxes, including motor vehicle fees. Reimbursements due for federally funded projects are accrued as revenue at the time the expenditures are made when all other eligibility requirements have been met and the amount is received within the 60 day availability period.

The City's property tax is levied by Jackson County, Missouri (the County) each September 1st on the assessed value of the prior January 1st date for all real and personal property located within the City. Property taxes are billed by the County on November 1st of each year, and are considered to be delinquent by the County after December 31st following the levy date.

Other revenues, including licenses and permits, certain charges for services, and miscellaneous revenues, are recorded as revenue when received in cash because they are generally not measurable until actually received.

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Expenditure Recognition

The measurement focus of governmental fund accounting is on decreases in net financial resources (expenditures) rather than expenses. Most expenditures are measurable and are recorded when the related fund liability is incurred. However, principal and interest on general long-term debt, which have not matured are recognized when due. Allocations of cost, such as depreciation and amortization, are not recognized in the governmental funds.

Proprietary Fund Financial Statements

All proprietary funds are accounted for using the economic resource measurement focus and the accrual basis of accounting. These funds account for operations that are primarily financed by user charges. Revenues are recognized when they are earned and expenses are recognized when they are incurred. Proprietary fund operating revenues, such as charges for services, are defined as those that result from exchange transactions associated with the principal activity of the fund. Exchange transactions are those in which each party receives and gives up essentially equal values. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with the proprietary fund's ongoing operations. Operating expenses include the cost of services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as non-operating revenue and expenses. Non-operating revenues, such as investment earnings, are those that result from non-exchange transactions or ancillary activities.

Cash and Investments

The City maintains a cash and investment pool in which a majority of the City's funds share. Each fund type's portion of this pool is displayed in the financial statements as cash and investments, and investments made in accordance with bond ordinances are reflected as restricted cash and investments. The City's cash and investments are primarily considered to be cash on hand, certificates of deposits, and federal agency securities. Investments are reported at fair value based on quoted market prices. Interest earned from the pool is allocated to the funds on the basis of average monthly cash and investment balances. Funds with overdrawn balances are not charged interest.

Accounts Receivable

Governmental activities accounts receivable consists of ambulance charges, code violation charges and other miscellaneous services provided to citizens. Business-type activities represent billed and unbilled sewer charges.

Prepaid Items

Prepaid items reflect the payment of insurance premiums for coverage that benefits more than one fiscal period. The premium amounts are amortized over the policy periods in both the government-wide and fund financial statements.

Restricted Assets

Certain unspent proceeds of the City's bonds and TIF loan, as well as certain resources set aside for their repayment, are classified as restricted assets on the applicable balance sheets and statement of net position because they are maintained in separate bank or trust accounts and their use is restricted by applicable debt covenants. Restricted assets in the General Fund consist of amounts held for court and performance bonds.

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Capital Assets

Capital assets include land, buildings, improvements, equipment, and infrastructure assets (e.g., roads, bridges, storm sewers, and similar items) and are included in the applicable governmental or business-type activities columns in the government-wide financial statements. In the governmental fund financial statements, capital assets are charged to expenditures as purchased, and capitalized in the proprietary fund statements. Capital assets are defined by the City as assets with a cost of \$5,000 or greater and an estimated useful life of at least one year. All purchased capital assets are valued at cost where historical records are available and at an estimated historical cost where no historical records exist. Donated capital assets are valued at their estimated fair value on the date received. Additions or improvements and other capital outlays that significantly extend the useful life of an asset or that significantly increase the capacity of an asset are capitalized.

Major outlays for capital improvements are capitalized as projects are constructed. Interest incurred during the construction phase of capital assets of the business-type activities is included as part of the capitalized value of the assets constructed. There was no interest capitalized during the year. All capital assets, except land and construction in progress, are depreciated. Depreciation on these assets is recorded as an allocated expense in the Statement of Activities with accumulated depreciation reflected in the Statement of Net Position and is provided on the straight-line basis over the following estimated useful lives:

	<u>Years</u>
Governmental activities:	
Buildings	25 to 50
Infrastructure	20 to 50
Improvements, other than buildings	15 to 50
Furniture and fixtures	5 to 20
Equipment	5 to 15
Vehicles	6
Business activities:	
Sanitary sewer lines	80
Equipment	7 to 8

Compensated Absences

Under terms of the City's personnel policy, employees are granted paid time off (PTO) and short-term disability leave in varying amounts, based upon length of service. Paid time off begins to accrue from the date of hire into a part-time or full-time position and may not be taken until it is earned. A maximum of 232 hours may be rolled over to the following fiscal year. Unused paid time off of greater than 232 hours at the end of each fiscal year will be forfeited. Employees will receive Family and Medical Leave protection concurrently with qualified PTO. Employees will be paid for unused PTO upon separation from the City after six months of employment.

In addition, all regular full-time employees are eligible for 8 hours paid time off per fiscal year to be used for wellness visits and 8 hours for a floating holiday. Wellness and floating holiday time not used at the end of the fiscal year will be forfeited. Approved paid time off for wellness and prevention will not be deducted from the employee's paid time off accrual.

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All regular full time employees will accrue 8 hours per month, with a maximum accrual of 1000 hours, to be used as Short-Term Disability. Short-Term Disability Leave is 100% paid leave for an employee who is unable to work due to his/her disability or the need to care for a spouse, dependent child, or parent with a serious health condition. Injuries or illnesses covered by worker's compensation are not eligible for Short Term Disability benefits. The employee is eligible for Short-Term Disability benefit only after 40 hours consecutive absence for a single event. Employees, who are actively employed at the time of elective, qualified retirement, receive a lump sum payment equal to 25% of their accumulated short term disability hours, subject to a maximum payment of 250 hours. Vested or accumulated paid time off and short term disability is accrued when earned in the government-wide and proprietary financial statements. A liability is reported in the governmental funds only if it has matured as a result of employee resignations or retirements.

Long-term Liabilities

The accounting treatment of long-term debt depends on whether debt proceeds were used to acquire or improve assets used in governmental fund operations or proprietary fund operations and whether they are reported in the government-wide or fund financial statements.

All long-term debt to be repaid from governmental resources is reported as liabilities in the government-wide statements. The long-term debt consists primarily of certificates of participation payable, revenue bonds payable, developer obligations payables, and accrued compensated absences.

Long-term debt for governmental funds is not reported as a liability in the fund financial statements. The debt proceeds are reported as other financing sources and payment of principal and interest are reported as expenditures. The accounting for long-term debt in the proprietary fund is the same in the fund statements as it is in the government-wide statements.

Deferred outflows/inflows of resources

In addition to assets, the statement of net position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net position that applies to a future period(s) and so will *not* be recognized as an outflow of resources (expense/expenditure) until then. The government only has one item that qualifies for reporting in this category. It is the deferred charge on refunding reported in the government-wide statement of net position. A deferred charge on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunding or refunded debt.

In addition to liabilities, the statement of net position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net position that applies to a future period(s) and so will *not* be recognized as an inflow of resources (revenue) until that time. The government has only one type of item, which arises only under the modified accrual basis of accounting, which qualifies for reporting in this category. Accordingly, the item, *unavailable revenue*, is reported only in the governmental funds balance sheet. The governmental funds report unavailable revenues from four sources: taxes, ambulance billings, developer reimbursements and other. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available.

Interfund Transfers

Permanent re-allocations of resources between funds of the reporting entity are classified as interfund transfers. For the purpose of the Statement of Activities, all interfund transfers between individual governmental funds have been eliminated.

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Fund Balances

Governmental funds report the following fund balance classifications:

Non-Spendable – This consists of amounts that cannot be spent because they are either not in spendable form or legally or contractually required to be maintained intact.

Restricted – This consists of amounts where constraints are placed on the use of those resources which are either externally imposed by creditors, grantors, contributors, laws or regulations of other governments, or imposed by law through constitutional provisions or enabling legislation.

Committed – This consists of amounts which can only be used for specific purposes pursuant to constraints imposed by Ordinances passed by the Board of Aldermen.

Assigned – This consists of amounts which are constrained by City management’s intent for these to be used for a specific purpose but are neither formally restricted by external sources nor committed by Board of Aldermen action. The City Administrator has the authority to assign amounts for a specific purpose in this category pursuant to the City’s GASB 54 policy passed by the Board of Aldermen. Likewise, the City Administrator has the authority to take necessary actions to un-assign amounts in this category.

Unassigned – This consists of the residual fund balance that does not meet the requirements for the non-spendable, restricted, committed, or assigned classifications. A positive unassigned fund balance is only possible in the general fund.

The City has a fund balance policy that provides guidance for programs with multiple revenue sources. The policy is to use restricted resources first when an expenditure is incurred for purposes for which both restricted and unrestricted fund balance is available. For purposes of fund balance classification expenditures are to be spent from restricted fund balance first, followed in order by committed fund balance, assigned fund balance and lastly unassigned fund balance.

The City has a minimum Unassigned Fund Balance policy for the General Fund equal to 20% of annual revenues. Detailed information on the City’s governmental fund balance classifications may be found in Note 13 in the notes to the financial statements.

Net Position

In the government-wide and proprietary fund financial statements, net position is displayed in three components as follows:

Net Investment in Capital Assets – This consists of capital assets, net of accumulated depreciation, less the outstanding balances of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction or improvement of those assets.

Restricted – This consists of net position that is legally restricted by outside parties or by law through constitutional provisions or enabling legislation.

Unrestricted – This consists of net position that does not meet the definition of “restricted” or “net investment in capital assets.”

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Sometimes the government will fund outlays for a particular purpose from both restricted (e.g., restricted bond or grant proceeds) and unrestricted resources. In order to calculate the amounts to report as restricted net position and unrestricted net position in the government-wide and proprietary fund financial statements, a flow assumption must be made about the order in which the resources are considered to be applied. It is the government's policy to consider restricted net position to have been depleted before unrestricted net position is applied.

Statement of Cash Flows

Proprietary Fund investments maintained in the City's pooled investments are readily convertible to known amounts of cash, and so near to their maturity that they present insignificant risk of changes in value because of changes in interest rates, and generally have a maturity of less than three months when purchased. Accordingly, for purposes of the statement of cash flows, these investments are considered cash equivalents.

Stewardship, Compliance and Accountability

The Missouri Revised Statutes (RSMo) require all political subdivisions of the State prepare an annual budget. Governmental funds required to have legally adopted budgets include the general fund. Annual budgets for all governmental funds are adopted using the modified accrual basis of accounting. Budgeted expenditures cannot exceed budgeted revenues and unencumbered positive fund balances as required by Section 67.010 RSMo.

Missouri Revised Statutes

RSMo section 302.341 requires the City to annually calculate the percentage of its general revenue that comes from traffic violations. Any such revenues that exceed 30% of total general revenues are required to be transferred to the Director of the Missouri Department of Revenue. In the current year, the City has reported fines and forfeitures, which includes traffic violations and other additional items, in the amount of \$1,623,627. This amount is approximately 11% of total general revenues of \$15,012,067 and, accordingly, the City believes that they are in compliance with the requirements of the Statute.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures 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.

2. Deposits and Investments

A summary of the carrying values of deposits, investments and petty cash at September 30, 2014 is as follows:

Deposits	\$ 5,137,138
Investments	10,359,482
Petty Cash	<u>7,000</u>
Total	<u>\$ 15,503,620</u>

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These carrying values are reflected on the financial statements as follows:

Government-wide:	
Deposits and investments	\$ 14,692,058
Restricted assets	<u>708,443</u>
	<u>15,400,501</u>
Agency fund:	
Deposits and investments	<u>103,119</u>
Total	<u>\$ 15,503,620</u>

Investment Policy

The City deposits and invests all monies as allowed by state statute and in accordance with its investment policy. State statutes allow the City to deposit in open accounts and certificates of deposit, and to invest in direct obligations of the U.S. Government, U.S. Government agency obligations and repurchase agreements. Statutes also require that collateral pledged must have a fair 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 states statutes and approved by the State of Missouri.

The City maintains a cash and investment pool, which is available for use by most funds. Substantially, all excess cash is invested in repurchase agreements, certificates of deposits, and federal agency securities. Each fund's portion of this pool is displayed as pooled cash and investments or in restricted assets. Interest earned is allocated to the funds on the basis of average monthly cash and investment balances. Cash and investments are held separately by some of the City's funds. Additionally, certain restricted assets are invested in accordance with bond ordinances by the trustee in money market mutual funds and U.S. Government agency obligations.

The carrying amount, maturity segment, and ratings for the City's investments at September 30, 2014 are as follows:

	<u>Investment Maturity</u>		<u>Rating</u>
	<u>Under 1 year</u>	<u>One to five years</u>	
<u>Pooled investments</u>			
U.S. Treasury Notes	\$ -	\$ 2,230,491	Aaa
Federal Home Loan Bank	-	4,218,183	Aaa
Federal National Mortgage Association	-	837,276	Aaa
Federal Farm Credit Bank	-	2,490,625	Aaa
<u>Restricted investments</u>			
Gateway Commons TIF Fund:			
Financial Square Treasury Money Market Fund	<u>582,907</u>	-	AAAm
	<u>\$ 582,907</u>	<u>\$ 9,776,575</u>	

Credit Risk

Credit risk is the risk that the issuer or other counterparty to an investment will be unable to fulfill its obligations. It is the City's policy to minimize credit risk by limiting its investments to Certificates of Deposit, bonds, or other obligations of the United States, and other debt securities given the highest available rating by a nationally recognized statistical rating organization. The ratings shown above are by Standard & Poor's as of year-end for each investment.

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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. For deposits, the City follows state statutes which require pledged collateral with a fair value equal to 100% of the funds on deposit, less insured amounts. The custodial credit risk for 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 its investment or collateral securities that are in the possession of an outside party. The City's policy is to collateralize all deposits and repurchase agreements with securities held by the financial institution's agent and in the City's name but does not limit the holdings of any one counterparty.

At September 30, 2014, the pooled U.S. Government agency investments were held by the City's financial institution in the City's name. The securities underlying the repurchase agreement were held by the financial institution's agent in the City's name. Restricted investments are held in the City's name by the bond trustee in accordance with the related bond indentures.

At September 30, 2014, the City's deposits were insured by Federal depository insurance and uninsured deposits were fully collateralized by securities held by the City's agent in the City's name.

Interest Rate Risk

The City's investment policy limits investment maturities to five years as a means of managing its exposure to fair value losses arising from changes in interest rates. To minimize the risk of loss, the City matches investments to anticipated cash flows and diversifies the investment types to the extent practicable. The City has elected to use the segmented time distribution method of disclosure for its interest rate risk.

The U.S. Government agency obligations above have maturity dates ranging from April 22, 2016 to May 29, 2019.

Concentration of Credit Risk

The City's investment policy does not limit the amount that can be invested with any one issuer. Investments that represent more than 5% of the City's investments consist of U.S. Government agency securities and are included above.

3. Tax Revenues

Tax revenues, including interest and penalties, by fund type for fiscal year 2014 were as follows:

	General Fund	Transportation Sales Tax	Capital Improvement Sales Tax	Economic Development Enhancement	General Debt Service	TIF Fund	Nonmajor Governmental Funds	Total
Property tax	\$ 2,580,426	\$ -	\$ -	\$ -	\$ 1,034,458	\$ -	\$ 331,074	\$ 3,945,958
Sales tax	2,328,444	1,057,286	1,164,223	-	-	122,852	1,050,990	5,723,795
Intergovernmental								
activity taxes	-	-	-	-	-	485,972	-	485,972
Franchise tax	3,616,009	-	-	-	-	-	-	3,616,009
Transient guest tax	-	-	-	78,675	-	-	-	78,675
Cigarette tax	84,431	-	-	-	-	-	-	84,431
Total	\$ 8,609,310	\$ 1,057,286	\$ 1,164,223	\$ 78,675	\$ 1,034,458	\$ 608,824	\$ 1,382,064	\$ 13,934,840

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The City's property tax is levied each September 1 on the assessed value as of the prior January 1 for all real and personal property located in the City. Property taxes are billed by Jackson County on November 1, and are considered delinquent after December 31 following the levy date. The City and County collect property taxes on behalf of each other and each receives a fee equal to 1.0% to 1.6%, respectively, of the gross amount of taxes collected. Taxes held on behalf of the County are reported in the Jackson County Tax Agency Fund. Taxes remaining unpaid for two years after that date are submitted to Jackson County for collection through foreclosure proceedings.

Assessed values are established by the Jackson County Assessor subject to review by the County's Board of Equalization and State Tax Commission. The assessed value for real property, including railroad and utility properties, located in the City as of January 1, 2013, on which the fiscal 2014 levy was based, was \$247,440,097.

The City is permitted by Missouri state statutes to levy taxes up to \$1.00 per \$100 of assessed valuation for general governmental services, other than payment of principal and interest on long-term debt, up to \$.20 per \$100 of assessed valuation for recreation and in unlimited amounts for the payment of principal and interest.

Property tax levies per \$100 assessed valuation for the budget year ended September 30, 2014, were as follows:

General Fund	\$ 1.0000
Park Levy Fund	0.1200
Debt Service Fund	<u>0.3800</u>
Total Levy	<u>\$ 1.5000</u>

The City has passed ordinances to establish fifteen tax increment financing districts (TIF). The establishment of these districts allows the City to provide public improvements to encourage developers to construct and make new investments within blighted, conservation or economic areas. Through the use of TIF districts, the City can utilize the taxes generated by the incremental increase in property values and sales taxes from the date the TIF was established and the combined levies of all taxing jurisdictions for infrastructure improvements.

Sales tax revenues result from a 1% levy on all receipts from the retail sale of tangible personal property or taxable services within the City subject to taxation by the State of Missouri. Transportation sales tax revenues result from a 1/2% levy on all receipts and is for the purpose of street maintenance. The capital improvement sales tax revenues result from a 1/2% levy on all receipts and is to be used to acquire equipment and make City facility and infrastructure improvements. The community center sales tax revenues result from a 1/2% levy on all receipts to be used to construct and operate a community center.

Property taxes receivable include related interest and penalties, and other taxes receivable consist of sales, local use, cigarette and franchise taxes, reduced by an appropriate allowance for uncollectible taxes.

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4. Intergovernmental Revenue

Intergovernmental revenues during fiscal year 2014 consisted of the following:

	<u>General Fund</u>	<u>Transportation Sales Tax</u>	<u>Capital Impr. Sales Tax</u>	<u>Non-major Govt Funds</u>	<u>Total</u>
Federal:					
Department of Transportation	\$ 33,108	\$ 145,296	\$ 151,828	\$ -	\$ 330,232
Miscellaneous	4,694	-	-	15,048	19,742
State:					
Motor vehicle fuel tax	631,527	-	-	-	631,527
Motor vehicle sales tax	190,050	-	-	-	190,050
Vehicle registration fees	103,389	-	-	-	103,389
Financial insitution tax	19,538	-	-	-	19,538
Real replacement tax	143,683	-	-	-	143,683
Miscellaneous	40,960	-	-	-	40,960
Local:					
DARE	45,000	-	-	-	45,000
Drug task force tax	252,539	-	-	-	252,539
Total	<u>\$ 1,464,488</u>	<u>\$ 145,296</u>	<u>\$ 151,828</u>	<u>\$ 15,048</u>	<u>\$ 1,776,660</u>

Due from other governments at September 30, 2014 consists of state vehicle fuel and sales taxes, state vehicle registration fees, intergovernmental activity taxes, and grants.

5. Capital Assets

Changes in capital asset activity for 2014 are as follows:

	<u>Beginning Balances</u>	<u>Additions</u>	<u>Deductions</u>	<u>Ending Balances</u>
Business-type activities:				
Capital assets, being depreciated				
Sewer lines	\$ 14,296,509	\$ 147,500	\$ -	\$ 14,444,009
Vehicles and equipment	834,468	85,865	-	920,333
Total capital assets, being depreciated	<u>15,130,977</u>	<u>233,365</u>	<u>-</u>	<u>15,364,342</u>
Less accumulated depreciation for:				
Sewer lines	4,591,267	178,708	-	4,769,975
Vehicles and equipment	574,641	84,868	-	659,509
Total accumulated depreciation	<u>5,165,908</u>	<u>263,576</u>	<u>-</u>	<u>5,429,484</u>
Total capital assets, being depreciated, net	<u>9,965,069</u>	<u>(30,211)</u>	<u>-</u>	<u>9,934,858</u>
Total business-type activities capital assets, net	<u>\$ 9,965,069</u>	<u>\$ (30,211)</u>	<u>\$ -</u>	<u>\$ 9,934,858</u>

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	<u>Beginning</u> <u>Balances</u>	<u>Additions</u>	<u>Deductions</u>	<u>Ending</u> <u>Balances</u>
Governmental activities:				
Capital assets, not being depreciated				
Land and land rights	\$ 3,364,452	\$ 145,677	\$ -	\$ 3,510,129
Construction in progress	2,918,890	612,805	(3,531,695)	-
Infrastructure in progress	<u>157,920</u>	<u>872,244</u>	<u>(266,618)</u>	<u>763,546</u>
Total capital assets, not being depreciated	<u>6,441,262</u>	<u>1,630,726</u>	<u>(3,798,313)</u>	<u>4,273,675</u>
Capital assets, being depreciated				
Buildings	16,837,530	2,895,690	(45,202)	19,688,018
Improvements, other than buildings	5,246,199	2,944,153	(944,097)	7,246,255
Furniture, fixtures, vehicles and equipment	10,093,549	1,047,778	(575,354)	10,565,973
Infrastructure	<u>50,985,886</u>	<u>266,618</u>	<u>-</u>	<u>51,252,504</u>
Total capital assets, being depreciated	<u>83,163,164</u>	<u>7,154,239</u>	<u>(1,564,653)</u>	<u>88,752,750</u>
Less accumulated depreciation for:				
Buildings	7,837,146	578,852	(24,855)	8,391,143
Improvements, other than buildings	2,407,342	315,298	(801,180)	1,921,460
Furniture, fixtures, vehicles and equipment	7,415,238	832,673	(563,093)	7,684,818
Infrastructure	<u>24,921,065</u>	<u>1,402,629</u>	<u>-</u>	<u>26,323,694</u>
Total accumulated depreciation	<u>42,580,791</u>	<u>3,129,452</u>	<u>(1,389,128)</u>	<u>44,321,115</u>
Total capital assets, being depreciated, net	<u>40,582,373</u>	<u>4,024,787</u>	<u>(175,525)</u>	<u>44,431,635</u>
Total governmental activities capital assets, net	<u>\$ 47,023,635</u>	<u>\$ 5,655,513</u>	<u>\$ (3,973,838)</u>	<u>\$ 48,705,310</u>

Depreciation expense charged to governmental activity functions are as follows:

General government	\$ 277,159
Public safety	506,508
Community development	695
Public works	1,613,978
Culture and recreation	<u>731,112</u>
Total depreciation expense - governmental activities	<u>\$ 3,129,452</u>

CITY OF GRANDVIEW, MISSOURI
Notes to the Basic Financial Statements
September 30, 2014

6. Long-term Obligations

The following is a summary of changes in long-term obligations of the City for the year ended September 30, 2014:

	<u>Beginning Balances</u>	<u>Additions</u>	<u>Adjustments/ Retirements</u>	<u>Ending Balances</u>	<u>Due Within One Year</u>
Governmental activities:					
General obligation bonds	\$ 3,630,000	\$ -	\$ 970,000	\$ 2,660,000	\$ 990,000
Certificates of participation	7,645,000	-	375,000	7,270,000	390,000
TIF loan payable	4,490,000	-	200,000	4,290,000	205,000
Developer agreements	2,632,156	91,063	196,725	2,526,494	-
Unamortized premium	133,345	-	25,055	108,290	-
Unamortized discount	(52,404)	-	(4,197)	(48,207)	-
*Compensated absences	818,311	768,195	761,303	825,203	825,203
*Net pension obligation	121,304	72,525	-	193,829	-
*OPEB obligation	253,123	48,755	-	301,878	-
Total	<u>\$ 19,670,835</u>	<u>\$ 980,538</u>	<u>\$ 2,523,886</u>	<u>\$ 18,127,487</u>	<u>\$ 2,410,203</u>
Business-type activities:					
Compensated absences	\$ 37,549	\$ 36,422	\$ 39,671	\$ 34,300	\$ 34,300
Net pension obligation	5,716	-	684	5,032	-
OPEB obligation	8,888	-	1,046	7,842	-
	<u>\$ 52,153</u>	<u>\$ 36,422</u>	<u>\$ 41,401</u>	<u>\$ 47,174</u>	<u>\$ 34,300</u>

* - Primarily liquidated by the General Fund in prior years

General Obligation Bonds

The Missouri State Constitution permits a city, by vote of either two-thirds or four-sevenths of the voting electorate, depending upon 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.

At September 30, 2014, the constitutional general obligation debt limit (based on the assessed value at January 1, 2014 of \$250,414,967) was \$50,082,993. General obligation debt subject to the debt limit is \$2,660,000 of bonds outstanding, with \$1,127,699 available in the General Debt Service Fund.

CITY OF GRANDVIEW, MISSOURI
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General obligation capital related bonds were issued in the amount of \$7,550,000 to finance park improvements and the construction of a parks and public works facility. During the year ended September 30, 2014, the City made the final payment on the Series 2009 \$3,300,000 General Obligation Bonds. The outstanding balance as of September 30, 2014 is as follows:

\$4,250,000 General Obligation Bonds, Series 2010,
due in annual installments of \$325,000 to \$1,020,000
through March 1, 2018; interest at 1.00% to 2.25% \$ 2,660,000

TIF Loan Payable

On December 1, 2003, the City entered into a financing agreement with the Missouri Development Finance Board (MDFB) to obtain a \$5,665,000 loan to finance certain public and private improvements in the Gateway Commons TIF District No. 9. The loan is due in annual installments through March 1, 2026, with interest rates ranging from 3.125% to 5.375%. In connection with the formation of the TIF District and obtaining the loan, the City has agreed to loan up to \$450,000 of the proceeds to the Transportation Development District (TDD) associated with the TIF project. The loan is subordinate to the MDFB bonds. At September 30, 2014, \$449,663 has been advanced by the City. The incremental property and sales taxes generated in the TIF District, as well as the amounts repaid on the TDD loan, are pledged by the City to the repayment of this loan. Any additional amounts necessary to make the loan payments are, subject to annual appropriation, payable from General Fund revenues. Restricted assets related to this issue include \$582,907 in the debt service related accounts. Total principal and interest remaining on the bonds is \$5,954,078. For 2014, principal and interest paid and city and intergovernmental incremental tax revenues were \$429,644 and \$272,681, respectively.

The annual debt service requirements to amortize all debt outstanding as of September 30, 2014 exclusive of developer agreements, unamortized bond issuance premiums and discounts, compensated absences, net pension obligations and other postemployment obligations are as follows:

	<u>General Obligation Bonds</u>		<u>TIF Loan</u>		<u>Certificates of Participation</u>	
	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>
2015	\$ 990,000	\$ 47,475	\$ 205,000	\$ 219,919	\$ 390,000	\$ 266,060
2016	1,020,000	26,100	225,000	209,169	415,000	253,985
2017	325,000	10,969	240,000	197,544	445,000	241,085
2018	325,000	3,656	260,000	185,044	475,000	224,910
2019	-	-	280,000	171,194	500,000	207,910
2020-2024	-	-	1,775,000	599,644	2,965,000	731,156
2025-2027	-	-	1,305,000	81,564	2,080,000	128,614
	<u>\$ 2,660,000</u>	<u>\$ 88,200</u>	<u>\$ 4,290,000</u>	<u>\$ 1,664,078</u>	<u>\$ 7,270,000</u>	<u>\$ 2,053,720</u>

CITY OF GRANDVIEW, MISSOURI
Notes to the Basic Financial Statements
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Developer Agreements

The City has two developer agreements in which developer financed project costs have been certified by the City as eligible to be reimbursed from tax increment financing revenues attributable to each project. Under tax increment financing plans, the developer may be reimbursed up to the certified cost amount from incremental taxes during a period not to exceed 23 years. Accordingly, certified project costs in excess of amounts reimbursed to date are reflected as a long-term obligation of the City. TIF revenues have been projected to produce sufficient funds to reimburse the developer for certified costs. These obligations are limited solely to the amount of incremental taxes received attributable to each respective project; any deficiencies are the sole responsibility of the developer and do not constitute an obligation of the City.

At September 30, 2014, the amount of outstanding developer agreements was \$2,526,494 and are payable through 2025 to the extent incremental taxes are available. For 2014, payments on the developer agreements were \$196,725. Incremental revenues were \$215,182 from City and intergovernmental sales and property taxes in the funds that are responsible for these obligations.

Conduit Debt

The City is authorized to issue industrial revenue bonds to provide financial assistance to a private-sector entity for the acquisition and construction of industrial facilities deemed to be in the public interest. Bonds are secured by the property financed and are payable solely from payments received on the underlying lease agreement. Upon repayment of the bonds, ownership of the acquired facilities transfers to the private-sector entity served by the bond issuance. The City is not obligated in any manner for repayment of the bonds. At September 30, 2014, there are three outstanding industrial revenue bond issues with a total principal amount of approximately \$21 million.

7. Interfund Activity

Interfund transfers for the year ended September 30, 2014, were as follows:

	Transfers	
	In	Out
General Fund	\$ 424,400	\$ 400,000
TIF Fund	140,000	30,000
Economic Development Enhancement Fund	260,000	-
Nonmajor governmental	650,000	785,000
Sanitary Sewer	-	259,400
Total	\$ 1,474,400	\$ 1,474,400

Transfers are used to (1) move revenues from the fund that a statute or the budget requires to collect them to the fund that statute or budget requires to expend them, (2) move unrestricted revenues collected in the General Fund to finance various programs accounted for in other funds in accordance with budgetary authorizations, and (3) to segregate money for anticipated capital projects.

CITY OF GRANDVIEW, MISSOURI
Notes to the Basic Financial Statements
September 30, 2014

8. Cooperative Agreement for Sewer Service

In September 1978, the City entered into an agreement for sewerage treatment services with the Little Blue Valley Sewer District, whereby the City was given the right to connect to the Little Blue Valley Sewer District treatment system. Under this agreement, the City pays a quarterly fee based upon discharge into the system. In the fiscal year ended September 30, 2014, the City incurred costs of \$1,389,341 under the provisions of this agreement. Under a similar agreement with Kansas City, Missouri, the City incurred costs of \$434,863.

9. Employees' Retirement System

Plan Description

The City participates in the Missouri Local Government Employees Retirement System (LAGERS), an agent multiple-employer public employee retirement system that acts as a common investment and administrative agent for local government entities in Missouri. LAGERS is a defined benefit pension plan which provides retirement, disability and death benefits to plan members and beneficiaries. LAGERS was created and is governed by statute, section RSMo. 70.600-70.755. As such, it is the system's responsibility to administer the law in accordance with the expressed intent of the General Assembly. The plan is qualified under Internal Revenue Code Section 401(a) and it is tax exempt.

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

Funding Status

The City's full-time employees do not contribute to the pension plan. The City is required to contribute at an actuarially determined rate; the current rate is 8.1% (general), 6.6% (police) and 8.2% (fire) of annual covered payroll. The contribution requirements of plan members are determined by the governing body of the City. The contribution provisions of the City are established by state statute.

Annual Pension Cost

The City's annual pension cost and net pension obligation for the current year were as follows:

Annual required contribution	\$ 682,749
Interest on net pesion obligation	9,209
Adjustment to annual required contributor	<u>(7,008)</u>
Annual pension cost	684,950
Actual contributions	<u>613,109</u>
Increase (decrease) in NPO	71,841
NPO, beginning of year	<u>127,020</u>
NPO, end of year	<u><u>\$ 198,861</u></u>

CITY OF GRANDVIEW, MISSOURI
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The annual required contribution (ARC) was determined as part of the February 28, 2011 and February 29, 2012 annual actuarial valuation using the entry age actuarial cost method. The actuarial assumptions as of February 28, 2014 included: (a) a rate of return on the investment of present and future assets of 7.25% per year, compounded annually, (b) projected salary increases of 3.5% per year, compounded annually, attributable to inflation, (c) additional projected salary increases ranging from 0% to 6% per year, depending on age and division, attributable to seniority/merit, (d) pre-retirement mortality based on 75% of the RP-2000 Combined Healthy Table set back 0 years for men and 0 years for women and (e) post-retirement mortality based on 105% of the 1994 Group Annuity Mortality table set back 0 years for men and 0 years for women. The actuarial value of assets was determined using techniques that smooth the effects of short-term volatility in the market value of investments over a five-year period. The unfunded actuarial accrued liability is being amortized as a level percentage of projected payroll on an open basis. The amortization period as of February 28, 2011 was 30 years for the General division, 1 year for the Police division and 30 years for the Fire division. The amortization period as of February 29, 2012 was 30 years for the General division, 30 year for the Police division and 1 year for the Fire division.

Trend Information

The following trend information regarding annual pension cost is presented as of the system's fiscal year ended June 30:

Fiscal Year Ending	Annual Pension Cost (APC)	Percentage of APC Contributed	Net Pension Obligation
2012	\$ 577,061	84.1%	\$ 173,643
2013	495,321	109.4%	127,020
2014	684,950	89.5%	198,861

Funding Status and Progress

As of February 28, 2014, the most recent actuarial valuation date, the plan was 108% funded. The actuarial accrued liability for benefits was \$16,699,979, and the actuarial value of assets was \$18,038,892, resulting in \$1,338,913 of assets in excess of the actuarial accrued liability. The annual covered payroll (annual payroll of active employees covered by the plan) was \$8,147,587.

The schedule of funding progress, presented as required supplementary information following the notes to the financial statements, presents multi-year trend information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liability for benefits.

10. Other Post-employment Benefits

Plan Description

The City provides employees that retire under LAGERS at the same time they end their service to the City the opportunity for continuation of medical and dental insurance coverage offered through Midwest Public Risk (MPR), a risk pool comprised of about 100 entity members. It has been determined that MPR functions as an agent multiple-employer plan.

CITY OF GRANDVIEW, MISSOURI
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Retirees who elect to continue coverage in the medical and dental plans offered through MPR are required to pay a contribution until the employee becomes eligible for Medicare. Since the retirees pay the premiums each year, the City's share of any premium cost is determined on the basis of a blended rate or implicit rate subsidy calculation. This implicit rate subsidy is considered an other postemployment benefit (OPEB) under GASB 45. The benefits and benefit levels are governed by City policy and the MPR pool arrangement.

The pool arrangement with MPR is maintained to collect premiums and pay claims and administrative costs and does not qualify as an OPEB plan and is not treated as holding assets in order to offset GASB 45 liabilities. The plan is not accounted for as a trust fund since an irrevocable trust has not been established. There is no stand alone financial report for the plan.

Funding Policy

GASB Statement No. 45 does not require funding of the OPEB liability, and the City has chosen not to fund the liability. City policy dictates the payment of retiree claims as they become due. The City does not pay retiree benefits directly, as they are paid implicitly over time through employer subsidization of active premiums that would be lower if retirees were not part of the experience group.

Annual OPEB Cost and Net OPEB Obligation

The City's annual OPEB cost is calculated based on the annual required contribution (ARC) of the employer, which represents an amount that is actuarially determined in accordance with the requirements of GASB Statement 45. The ARC represents the level of funding that, if paid on an ongoing basis, is projected to cover normal costs each year plus the amortization of the unfunded actuarial liability over thirty years.

For the year ended September 30, 2014, the annual OPEB costs are as follows:

	Governmental Activities	Business- Type Activities	Total
Annual required contribution	\$ 66,341	\$ 1,943	\$ 68,284
Interest on net OPEB obligation	11,300	400	11,700
Adjustment to annual required contribution	(14,753)	(522)	(15,275)
Annual OPEB cost (expense)	62,888	1,821	64,709
Less: Expected net employer contributions	14,133	2867	17,000
Increase in net OPEB obligation	48,755	(1,046)	47,709
Net OPEB obligation, September 30, 2013	253,123	8,888	262,011
Net OPEB obligation, September 30, 2014	<u>\$ 301,878</u>	<u>\$ 7,842</u>	<u>\$ 309,720</u>

CITY OF GRANDVIEW, MISSOURI
Notes to the Basic Financial Statements
September 30, 2014

The City's annual OPEB cost, the percentage of annual OPEB costs estimated to be contributed to the plan, and the net OPEB obligation for the fiscal year ending September 30, 2014 are as follows:

	Fiscal Year Ended	Annual OPEB Cost	Percentage of Annual OPEB Cost Contributed	Net OPEB Obligation
Governmental Activities:				
	9/30/2012	\$ 55,858	26.0%	\$ 212,287
	9/30/2013	55,357	26.2%	253,123
	9/30/2014	62,888	23.1%	301,878
Business-Type Activities:				
	9/30/2012	\$ 2,066	23.2%	\$ 7,313
	9/30/2013	2,054	23.3%	8,888
	9/30/2014	1,821	26.3%	7,842
Total:				
	9/30/2012	\$ 57,924	25.9%	\$ 219,600
	9/30/2013	57,411	26.1%	262,011
	9/30/2014	64,709	23.2%	309,720

Funded Status and Funding Progress

As of July 1, 2013, which represents the most recent actuarial valuation date, the actuarial accrued liability for benefits within the plan for the City is \$471,203. There are no assets set aside for funding the plan as of that date, thus the entire amount is unfunded. The covered payroll (annual payroll of active employees covered by the plan) was \$7,754,557, which results in a ratio of the unfunded actuarial accrued liability (UAAL) to the covered payroll of 6.1%.

Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, and the healthcare cost trend. Amounts determined regarding the funded status of the plan and the annual required contributions of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future.

The schedule of funding progress, presented as required supplementary information following the notes to the financial statements, presents multi-year trend information about whether the actuarial value of plan assets increase or decrease over time relative to the actuarial accrued liabilities for benefits.

Actuarial Methods and Assumptions

Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employer and the plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employer and plan members to that point. The actuarial methods and assumptions used include techniques that are designed to reduce the effects of short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculations.

CITY OF GRANDVIEW, MISSOURI
Notes to the Basic Financial Statements
September 30, 2014

In the July 1, 2013 actuarial valuation, the projected unit credit actuarial cost method was used. The actuarial assumptions included a 4.5% investment rate of return and an annual healthcare cost trend rate, which includes the inflation rate assumption, of 8.5% initially, reduced by decrements to an ultimate rate of 5% after eight years. The UAAL is being amortized on a level-dollar, open-period basis over a period of thirty years.

11. Commitments and Contingencies

Legal Matters

There are claims and/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 City activities. The City also participates in a number of federal and state-assisted grant programs which are subject to financial and compliance requirements with each applicable grant, and any disallowed costs resulting from such audits become the liability of the City. The City's management and legal counsel anticipate the potential claims against the City, if any, which are not covered by insurance, resulting from such matters would not materially affect the financial position of the City.

Encumbrances

Encumbrance accounting is used in the governmental funds by recording purchase orders, contracts and other commitments for the expenditure of funds in order to assure effective budgetary control and accountability. Encumbrances are reported in restricted, committed, or assigned fund balance categories. All appropriations lapse at year-end. The following encumbrances were outstanding at year end:

Fund	Outstanding Encumbrances
General Fund	\$ 35,057
Transportation Sales Tax	457,783
Capital Improvement Sales Tax	203,428
Economic Development Enhancement	89,250
Nonmajor Governmental Funds	83,837
Sanitary Sewer	77,000
Total	\$ 946,355

Commitments

Capital projects often extend over several years. The City has made normal commitments for future expenditures related to capital projects programs. Project authorizations and expenditures since inception are as follows:

Project	Authorization	Obligations Since Inception
Main Street/Highgrove Road Project	\$ 175,000	\$ 117,866
Byars Road Trail Project	533,000	233,545
MO 150 Outer Road Design	83,000	28,897
Main Street Phase 4 Project	260,000	221,748
KCSR Crossing over Blue Ridge Boulevard	450,000	394,990
155th Street Widening Project	155,550	92,866
Total	\$ 1,656,550	\$ 1,089,912

CITY OF GRANDVIEW, MISSOURI
Notes to the Basic Financial Statements
September 30, 2014

Risk Management

The City obtains health and dental, and workers' compensation insurance coverage through its membership in Midwest Public Risk (MPR), a not-for-profit corporation consisting of governmental entities and political subdivisions. MPR was formed as a public entity risk retention pool to cover health and dental, workers' compensation, and property and casualty claims for its members. MPR has been established as assessable pools and accounting records are maintained for each line of coverage on a policy year basis. The City pays monthly and annual premiums to MPR for all coverage. The agreement with MPR provides that MPR will be self-sustaining through member premiums, although MPR has the authority to assess members for any deficiencies of revenues under expenses for any single plan year. Also, MPR has the authority to declare refunds to members for the excess of revenues over expenses relating to any single plan year. MPR has not had deficiencies in any of the past three fiscal years and management of the City is not aware of any deficit situation in MPR which would require an accrual of a liability as of September 30, 2014. Also, there have been no significant changes in coverage for 2014 and the City has not incurred any claims which have exceeded its coverage in any of the past three years.

The City is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; injuries to employees; and natural disasters. At September 30, 2014, the City contracted with a commercial insurance provider for property and casualty insurance. The City maintains the Insurance Deductible Internal Service Fund to pay minor claims and the deductibles under the property and casualty insurance policies. The City's deductibles for the following types of insurance coverages for fiscal year ended September 30, 2014 are as follows: General liability \$5,000; Automobile liability \$500/\$1,000; Law Enforcement \$10,000; EMS \$5,000; Public Officials \$10,000; and Property \$5,000.

12. Fund Balances

Fund balances at year end are as follows:

	General Fund	Trans Sales Tax	Capital Impr. Sales Tax	Economic Development Enhancement	General Debt Service	Tax Increment Financing	Non-Major Govt Funds	Total Govt Funds
Fund balances:								
Nonspendable:								
Prepaid items	\$ 334,555	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 24,369	\$ 358,924
Restricted for:								
Debt service	-	-	-	-	1,127,699	1,147,823	160,418	2,435,940
Transportation projects	-	1,047,609	-	-	-	-	-	1,047,609
Parks & public works projects	-	-	-	-	-	-	1,151,202	1,151,202
Community redevelopment	-	-	1,207,480	-	-	-	307,233	1,514,713
Law enforcement	-	-	-	-	-	-	12,248	12,248
Committed to:								
Miscellaneous	12,257	-	-	-	-	-	31,526	43,783
Assigned to:								
Parks & public works projects	-	-	-	-	-	-	22,868	22,868
Community redevelopment	-	-	-	-	-	-	802,761	802,761
Miscellaneous	22,800	-	-	-	-	-	-	22,800
Unassigned:	4,191,036	-	-	(135,552)	-	-	(81)	4,055,403
Total fund balances	\$ 4,560,648	\$ 1,047,609	\$ 1,207,480	\$ (135,552)	\$ 1,127,699	\$ 1,147,823	\$ 2,512,544	\$ 11,468,251

CITY OF GRANDVIEW, MISSOURI
Notes to the Basic Financial Statements
September 30, 2014

13. Subsequent Events

The City evaluated subsequent events through February 25, 2015, the date the financial statements were available to be issued. The following subsequent event was identified that required disclosure in the financial statements:

In December of 2014, the City issued \$9.5 million of general obligation bonds, series 2014 for the purpose of acquiring, constructing, renovating, repairing and improving facilities and equipment for the City's parks and recreation system and public safety function.

CITY OF GRANDVIEW, MISSOURI
Required Supplementary Information
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual
General Fund
Year Ended September 30, 2014

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Taxes	\$ 8,874,300	\$ 8,874,300	\$ 8,609,310	\$ (264,990)
Licenses and permits	636,800	636,800	514,517	(122,283)
Intergovernmental	1,335,700	1,335,700	1,464,488	128,788
Charges for services	1,500,600	1,500,600	1,470,598	(30,002)
Fines and forfeitures	1,224,000	1,224,000	1,623,627	399,627
Interest and other	381,000	381,000	375,780	(5,220)
Total Revenues	<u>13,952,400</u>	<u>13,952,400</u>	<u>14,058,320</u>	<u>105,920</u>
Expenditures:				
Current:				
General administration	3,021,834	3,186,834	3,241,666	(54,832)
Public safety	8,828,530	8,938,530	9,012,607	(74,077)
Public works	1,475,863	1,555,863	1,497,308	58,555
Community development	672,980	672,980	674,985	(2,005)
Parks and recreation	592,567	592,567	527,377	65,190
Total Expenditures	<u>14,591,774</u>	<u>14,946,774</u>	<u>14,953,943</u>	<u>(7,169)</u>
Excess of Revenues Over (Under) Expenditures	<u>(639,374)</u>	<u>(994,374)</u>	<u>(895,623)</u>	<u>98,751</u>
Other Financing Sources (Uses):				
Transfers in	424,400	424,400	424,400	-
Transfers out	-	(470,000)	(400,000)	70,000
Sale of capital assets	35,000	35,000	19,347	(15,653)
Total Other Financing Sources (Uses)	<u>459,400</u>	<u>(10,600)</u>	<u>43,747</u>	<u>54,347</u>
Excess of Revenues and Other Sources Over (Under) Expenditures and Other Uses	<u>\$ (179,974)</u>	<u>\$ (1,004,974)</u>	<u>(851,876)</u>	<u>\$ 153,098</u>
Fund Balance, Beginning of Year			<u>5,412,524</u>	
Fund Balance, End of Year			<u>\$ 4,560,648</u>	

Note to Required Supplementary Information:
GAAP is the budgetary basis used to prepare this schedule

CITY OF GRANDVIEW, MISSOURI
Schedule of Revenues, Expenditures, and Changes in
Fund Balance - Budget and Actual
Economic Development Enhancement
Year Ended September 30, 2014

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Taxes	\$ 105,000	\$ 105,000	\$ 78,675	\$ 26,325
Investment earnings	1,000	1,000	7	993
Other	130,000	130,000	94,316	35,684
Total Revenues	<u>236,000</u>	<u>236,000</u>	<u>172,998</u>	<u>63,002</u>
Expenditures:				
Community Development	289,887	614,887	586,216	28,671
Total Expenditures	<u>289,887</u>	<u>614,887</u>	<u>586,216</u>	<u>28,671</u>
Excess of Revenue Over (Under) Expenditures	<u>\$ (53,887)</u>	<u>\$ (378,887)</u>	<u>(413,218)</u>	<u>\$ 34,331</u>
Other Financing Sources (Uses):				
Transfers in	-	325,000	260,000	65,000
Total Other Financing Sources (Uses)	<u>-</u>	<u>325,000</u>	<u>260,000</u>	<u>65,000</u>
Excess of Revenues and Other Sources Over (Under) Expenditures and Other Uses	<u>\$ (53,887)</u>	<u>\$ (53,887)</u>	<u>(153,218)</u>	<u>\$ 99,331</u>
Fund Balance, Beginning of Year			<u>17,666</u>	
Fund Balance, End of Year			<u>\$ (135,552)</u>	

Note to Required Supplementary Information:

GAAP is the budgetary basis used to prepare this schedule

CITY OF GRANDVIEW, MISSOURI
Required Supplementary Information
Schedules of Funding Progress

Employee Retirement System

	(a)	(b)	(b) - (a)	(a)/(b)	(c)	(b)-(a)/(c)
Actuarial Valuation	Actuarial Value of Assets	Actuarial Liability (AAL)	Unfunded AAL (UAAL)	Funded Ratio	Annual Covered Payroll	UAL as a Percentage of Covered Payroll
2/29/2012	\$ 16,534,066	\$ 16,506,433	\$ (27,633)	100%	\$ 8,419,649	N/A
2/28/2013	15,953,431	16,155,567	202,136	99%	8,131,526	2%
2/28/2014	18,038,892	16,699,979	(1,338,913)	108%	8,147,587	N/A

Other Post Employment Benefits

	(a)	(b)	(b) - (a)	(a)/(b)	(c)	(b)-(a)/(c)
Actuarial Valuation	Actuarial Value of Assets	Actuarial Liability (AAL)	Unfunded AAL (UAAL)	Funded Ratio	Annual Covered Payroll	UAL as a Percentage of Covered Payroll
7/1/2009	\$ -	\$ 555,908	\$ 555,908	0%	\$ 7,717,798	7%
7/1/2011	-	418,386	418,386	0%	7,291,266	6%
7/1/2013	-	471,203	471,203	0%	7,754,557	6%

CITY OF GRANDVIEW, MISSOURI
Notes to Required Supplementary Information
September 30, 2014

Legal Compliance—Budgetary Control

Although the City is required to prepare an annual operating budget for all funds, there is no requirement to report on the budget for proprietary and similar trust funds. Therefore, the financial statements include a comparison of budget to actual only for the governmental funds. Annual budgets are adopted on a basis consistent with accounting principles generally accepted in the United States of America.

The City follows these procedures in establishing the budgetary data reflected in the financial statements:

1. Prior to September 1, the City Administrator submits to the Board of Alderman a proposed operating budget for the fiscal year commencing the following October 1. The operating budget includes proposed expenditures and transfers and the means of financing them.
2. Public hearings are conducted to obtain taxpayer comments.
3. Prior to October 1, the budget for all funds is legally enacted through passage of an ordinance.
4. The City Administrator is authorized to transfer budgeted amounts between departments within any fund and/or authorized departmental expenditure in excess of budgeted amounts. Any revision that alters the total expenditures of any fund must be approved by the Board of Aldermen.



**Supplementary
Information**

CITY OF GRANDVIEW, MISSOURI
Combining Balance Sheet - Non-Major Governmental Funds
September 30, 2014

	<u>Special Revenue</u>	<u>2003 COP Debt Service</u>	<u>Public Works Facility Construction</u>	<u>Parks and Public Works Projects</u>	<u>Total Nonmajor Governmental Funds</u>
ASSETS					
Cash and investments	\$ 2,054,481	\$ 160,382	\$ 22,786	\$ 197,624	\$ 2,435,273
Receivables:					
Accounts	-	-	-	1,030	1,030
Taxes	20,766	-	-	-	20,766
Sales and franchise taxes	165,165	-	-	-	165,165
Accrued interest	3,442	36	86	8,649	12,213
Prepaid items	24,369	-	-	-	24,369
Total assets	<u>\$ 2,268,223</u>	<u>\$ 160,418</u>	<u>\$ 22,872</u>	<u>\$ 207,303</u>	<u>\$ 2,658,816</u>
LIABILITIES					
Accounts payable	\$ 45,611	\$ -	\$ 4	\$ 7,631	\$ 53,246
Accrued liabilities	35,326	-	-	-	35,326
Due to other funds	14,953	-	-	-	14,953
Other liabilities	29,767	-	-	-	29,767
Total liabilities	<u>125,657</u>	<u>-</u>	<u>4</u>	<u>7,631</u>	<u>133,292</u>
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue - taxes	12,980	-	-	-	12,980
Total deferred inflows of resources	<u>12,980</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>12,980</u>
FUND BALANCES					
Nonspendable	24,369	-	-	-	24,369
Restricted	1,271,011	160,418	-	199,672	1,631,101
Committed	31,526	-	-	-	31,526
Assigned	802,761	-	22,868	-	825,629
Unassigned (deficit)	(81)	-	-	-	(81)
Total fund balances	<u>2,129,586</u>	<u>160,418</u>	<u>22,868</u>	<u>199,672</u>	<u>2,512,544</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 2,268,223</u>	<u>\$ 160,418</u>	<u>\$ 22,872</u>	<u>\$ 207,303</u>	<u>\$ 2,658,816</u>

CITY OF GRANDVIEW, MISSOURI
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Non-Major Governmental Funds
Year Ended September 30, 2014

	<u>Special Revenue</u>	<u>2003 COP Debt Service</u>	<u>Public Works Facility Construction</u>	<u>Parks and Public Works Projects</u>	<u>Total Nonmajor Governmental Funds</u>
REVENUES:					
Taxes	\$ 1,382,064	\$ -	\$ -	\$ -	\$ 1,382,064
Intergovernmental	15,048	-	-	-	15,048
Charges for services	956,257	-	-	-	956,257
Investment earnings	19,930	36	205	14,608	34,779
Other	18,844	-	-	-	18,844
Total revenues	<u>2,392,143</u>	<u>36</u>	<u>205</u>	<u>14,608</u>	<u>2,406,992</u>
EXPENDITURES:					
Current:					
Community development	101	-	-	-	101
Culture and recreation	1,524,851	-	-	-	1,524,851
Capital outlay					
Public safety	21,386	-	-	-	21,386
Culture and recreation	422,863	-	-	-	422,863
Public works	-	-	4,397	2,435,556	2,439,953
Debt service:					
Principal	-	375,000	-	-	375,000
Interest and fiscal charges	-	280,290	-	-	280,290
Total expenditures	<u>1,969,201</u>	<u>655,290</u>	<u>4,397</u>	<u>2,435,556</u>	<u>5,064,444</u>
Excess of revenues over (under) expenditures	<u>422,942</u>	<u>(655,254)</u>	<u>(4,192)</u>	<u>(2,420,948)</u>	<u>(2,657,452)</u>
OTHER FINANCING SOURCES (USES):					
Transfers in	-	650,000	-	-	650,000
Transfers out	(785,000)	-	-	-	(785,000)
	<u>(785,000)</u>	<u>650,000</u>	<u>-</u>	<u>-</u>	<u>(135,000)</u>
Net changes in fund balances	<u>(362,058)</u>	<u>(5,254)</u>	<u>(4,192)</u>	<u>(2,420,948)</u>	<u>(2,792,452)</u>
Fund balances, beginning of year	<u>2,491,644</u>	<u>165,672</u>	<u>27,060</u>	<u>2,620,620</u>	<u>5,304,996</u>
Fund balances, end of year	<u>\$ 2,129,586</u>	<u>\$ 160,418</u>	<u>\$ 22,868</u>	<u>\$ 199,672</u>	<u>\$ 2,512,544</u>

CITY OF GRANDVIEW, MISSOURI
Combining Balance Sheet - Non-Major Special Revenue Funds
September 30, 2014

	Neighborhood Parks	Police Forfeiture	Law Enforcement Block Grant	Housing Rehabilitation	Park Levy	Inman Square	Community Center Sales Tax	Total
ASSETS								
Cash and investments	\$ 151,355	\$ 12,207	\$ 14,861	\$ 108,856	\$ 791,402	\$ 32,799	\$ 943,001	\$ 2,054,481
Receivables:								
Taxes	-	-	-	-	20,766	-	-	20,766
Sales and franchise taxes	-	-	-	-	-	-	165,165	165,165
Accrued interest	125	44	13	374	1,885	67	934	3,442
Prepaid items	-	-	-	-	-	-	24,369	24,369
Total assets	\$ 151,480	\$ 12,251	\$ 14,874	\$ 109,230	\$ 814,053	\$ 32,866	\$ 1,133,469	\$ 2,268,223
LIABILITIES								
Accounts payable	\$ 856	\$ 3	\$ 2	\$ 21	\$ 167	\$ 7	\$ 44,555	\$ 45,611
Accrued liabilities	-	-	-	-	-	-	35,326	35,326
Due to other funds	-	-	14,953	-	-	-	-	14,953
Other liabilities	-	-	-	-	-	-	29,767	29,767
Total liabilities	856	3	14,955	21	167	7	109,648	125,657
DEFERRED INFLOWS OF RESOURCES								
Unavailable revenue - taxes	-	-	-	-	12,980	-	-	12,980
Total deferred inflows of resources	-	-	-	-	12,980	-	-	12,980
FUND BALANCES								
Nonspendable	-	-	-	-	-	-	24,369	24,369
Restricted	150,624	12,248	-	109,209	800,906	32,859	165,165	1,271,011
Committed	-	-	-	-	-	-	31,526	31,526
Assigned	-	-	-	-	-	-	802,761	802,761
Unassigned (deficit)	-	-	(81)	-	-	-	-	(81)
Total fund balances	150,624	12,248	(81)	109,209	800,906	32,859	1,023,821	2,129,586
Total liabilities, deferred inflows of resources and fund balances	\$ 151,480	\$ 12,251	\$ 14,874	\$ 109,230	\$ 814,053	\$ 32,866	\$ 1,133,469	\$ 2,268,223

CITY OF GRANDVIEW, MISSOURI
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Non-Major Special Revenue Funds
Year Ended September 30, 2014

	Neighborhood Parks	Police Forfeiture	Law Enforcement Block Grant	Housing Rehabilitation	Park Levy	Inman Square	Community Center Sales Tax	Total
REVENUES:								
Taxes	\$ -	\$ -	\$ -	\$ -	\$ 331,074	\$ -	\$ 1,050,990	\$ 1,382,064
Intergovernmental	-	-	15,048	-	-	-	-	15,048
Charges for services	-	-	-	-	-	-	956,257	956,257
Investment earnings	1,357	134	101	1,073	8,269	276	8,720	19,930
Other	1,926	-	-	-	2,179	-	14,739	18,844
Total revenues	3,283	134	15,149	1,073	341,522	276	2,030,706	2,392,143
EXPENDITURES:								
Current:								
Community development	-	-	-	78	-	23	-	101
Culture and recreation	14,588	-	-	-	-	-	1,510,263	1,524,851
Capital outlay:								
Public safety	-	6,201	15,185	-	-	-	-	21,386
Culture and recreation	-	-	-	-	422,863	-	-	422,863
Total expenditures	14,588	6,201	15,185	78	422,863	23	1,510,263	1,969,201
Excess of revenues over (under) Expenditures:	(11,305)	(6,067)	(36)	995	(81,341)	253	520,443	422,942
OTHER FINANCING SOURCES (USES):								
Transfers out	-	-	-	-	(135,000)	-	(650,000)	(785,000)
Net changes in fund balances	(11,305)	(6,067)	(36)	995	(216,341)	253	(129,557)	(362,058)
Fund balances, beginning balance	161,929	18,315	(45)	108,214	1,017,247	32,606	1,153,378	2,491,644
Fund balances, end of year	\$ 150,624	\$ 12,248	\$ (81)	\$ 109,209	\$ 800,906	\$ 32,859	\$ 1,023,821	\$ 2,129,586

CITY OF GRANDVIEW, MISSOURI
Schedule of Revenues, Expenditures, and Changes in
Fund Balance - Budget and Actual
Neighborhood Parks
Year Ended September 30, 2014

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Investment earnings	\$ 1,000	\$ 1,000	\$ 1,357	\$ 357
Other Revenue	<u>5,000</u>	<u>5,000</u>	<u>1,926</u>	<u>(3,074)</u>
Total Revenues	<u>6,000</u>	<u>6,000</u>	<u>3,283</u>	<u>(2,717)</u>
Expenditures:				
Culture and Recreation	<u>15,000</u>	<u>25,000</u>	<u>14,588</u>	<u>10,412</u>
Excess of Revenues Over (Under) Expenditures	<u>\$ (9,000)</u>	<u>\$ (19,000)</u>	<u>(11,305)</u>	<u>\$ 7,695</u>
Fund Balance, Beginning of Year			<u>161,929</u>	
Fund Balance, End of Year			<u>\$ 150,624</u>	

CITY OF GRANDVIEW, MISSOURI
Schedule of Revenues, Expenditures, and Changes in
Fund Balance - Budget and Actual
Police Forfeiture
Year Ended September 30, 2014

	<u>Final Budget</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
Revenues:			
Investment earnings	\$ 150	\$ 134	\$ (16)
Other Revenue	<u>50</u>	<u>-</u>	<u>(50)</u>
Total Revenues	<u>200</u>	<u>134</u>	<u>(66)</u>
Expenditures:			
Capital Outlay - Public Safety	<u>10,000</u>	<u>6,201</u>	<u>3,799</u>
Excess of Revenues Over (Under) Expenditures	<u>\$ (9,800)</u>	<u>(6,067)</u>	<u>\$ 3,733</u>
Fund Balance, Beginning of Year		<u>18,315</u>	
Fund Balance, End of Year		<u>\$ 12,248</u>	

CITY OF GRANDVIEW, MISSOURI
Schedule of Revenues, Expenditures, and Changes in
Fund Balance - Budget and Actual
Law Enforcement Block Grant
Year Ended September 30, 2014

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Intergovernmental	\$ 15,048	\$ 15,048	\$ 15,048	\$ -
Investment earnings	-	-	101	101
Total Revenues	<u>15,048</u>	<u>15,048</u>	<u>15,149</u>	<u>101</u>
Expenditures:				
Capital outlay - Public Safety	15,000	16,000	15,185	815
Total Expenditures	<u>15,000</u>	<u>16,000</u>	<u>15,185</u>	<u>815</u>
Excess of Revenues Over (Under) Expenditures	<u>\$ 48</u>	<u>\$ (952)</u>	<u>(36)</u>	<u>\$ 916</u>
Fund Balance, Beginning of Year			<u>(45)</u>	
Fund Balance, End of Year			<u>\$ (81)</u>	

CITY OF GRANDVIEW, MISSOURI
Schedule of Revenues, Expenditures, and Changes in
Fund Balance - Budget and Actual
Housing Rehabilitation
Year Ended September 30, 2014

	<u>Final Budget</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
Revenues:			
Investment earnings	\$ 1,500	\$ 1,073	\$ (427)
Total Revenues	<u>1,500</u>	<u>1,073</u>	<u>(427)</u>
Expenditures:			
Community development	2,500	78	2,422
Total Expenditures	<u>2,500</u>	<u>78</u>	<u>2,422</u>
Excess of Revenues Over (Under) Expenditures	<u>\$ (1,000)</u>	<u>995</u>	<u>\$ 1,995</u>
Fund Balance, Beginning of Year		<u>108,214</u>	
Fund Balance, End of Year		<u>\$ 109,209</u>	

CITY OF GRANDVIEW, MISSOURI
Schedule of Revenues, Expenditures, and Changes in
Fund Balance - Budget and Actual
Park Levy
Year Ended September 30, 2014

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Taxes	\$ 351,200	\$ 351,200	\$ 331,074	\$ (20,126)
Investment earnings	10,000	10,000	8,269	(1,731)
Other	-	-	2,179	2,179
Total Revenues	<u>361,200</u>	<u>361,200</u>	<u>341,522</u>	<u>(19,678)</u>
Expenditures:				
Capital outlay - Culture & Recreation	<u>326,900</u>	<u>501,900</u>	<u>422,863</u>	<u>79,037</u>
Total Expenditures	<u>326,900</u>	<u>501,900</u>	<u>422,863</u>	<u>79,037</u>
Excess of Revenues Over (Under) Expenditures	<u>34,300</u>	<u>(140,700)</u>	<u>(81,341)</u>	<u>59,359</u>
Other Financing Sources (Uses):				
Transfers out	<u>(135,000)</u>	<u>(135,000)</u>	<u>(135,000)</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>(135,000)</u>	<u>(135,000)</u>	<u>(135,000)</u>	<u>-</u>
Excess of Revenues and Other Sources Over (Under) Expenditures and Other Uses	<u>\$ (100,700)</u>	<u>\$ (275,700)</u>	<u>(216,341)</u>	<u>\$ 59,359</u>
Fund Balance, Beginning of Year			<u>1,017,247</u>	
Fund Balance, End of Year			<u>\$ 800,906</u>	

CITY OF GRANDVIEW, MISSOURI
Schedule of Revenues, Expenditures, and Changes in
Fund Balance - Budget and Actual
Inman Square
Year Ended September 30, 2014

	Final Budget	Actual Amounts	Variance with Final Budget Positive (Negative)
Revenues:			
Investment earnings	\$ 500	\$ 276	\$ (224)
Total Revenues	500	276	(224)
Expenditures:			
Community Development	1,000	23	977
Total Expenditures	1,000	23	977
Excess of Revenues Over (Under) Expenditures	\$ (500)	253	\$ 753
Fund Balance, Beginning of Year		32,606	
Fund Balance, End of Year		\$ 32,859	

CITY OF GRANDVIEW, MISSOURI
Schedule of Revenues, Expenditures, and Changes in
Fund Balance - Budget and Actual
Community Center Sales Tax
Year Ended September 30, 2014

	<u>Final Budget</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
Revenues:			
Taxes	\$ 961,600	\$ 1,050,990	\$ 89,390
Charges for services	1,022,200	956,257	(65,943)
Investment earnings	20,000	8,720	(11,280)
Other	27,000	14,739	(12,261)
Total Revenues	<u>2,030,800</u>	<u>2,030,706</u>	<u>(94)</u>
Expenditures:			
Culture and Recreation	1,570,882	1,510,263	60,619
Total Expenditures	<u>1,570,882</u>	<u>1,510,263</u>	<u>60,619</u>
Excess of Revenues Over (Under) Expenditures	<u>459,918</u>	<u>520,443</u>	<u>60,525</u>
Other Financing Sources (Uses):			
Transfers out	(650,000)	(650,000)	-
Total Other Financing Sources (Uses)	<u>(650,000)</u>	<u>(650,000)</u>	<u>-</u>
Excess of Revenues and Other Sources Over (Under) Expenditures and Other Uses	<u>\$ (190,082)</u>	<u>(129,557)</u>	<u>\$ 60,525</u>
Fund Balance, Beginning of Year		<u>1,153,378</u>	
Fund Balance, End of Year		<u>\$ 1,023,821</u>	

CITY OF GRANDVIEW, MISSOURI
Combining Balance Sheet - Tax Increment Financing Fund Projects
September 30, 2014

	Tax Increment Financing District No. 8	Tax Increment Financing District No. 9	Tax Increment Financing District No. 10	Tax Increment Financing District No. 12	Tax Increment Financing District No. 13	Tax Increment Financing District No. 15	Gateway Commons TIF Project	Total
ASSETS								
Cash and investments	\$ 20,422	\$ 37,704	\$ 4,597	\$ -	\$ 1,933	\$ 728	\$ 1,085	\$ 66,469
Receivables:								
Taxes	1,304	31,134	4,529	-	14,050	100,487	-	151,504
Due from other governments	86	39,644	75,932	-	608	-	-	116,270
Internal balances	-	31,518	-	-	-	-	(31,518)	-
Restricted assets:								
Cash and investments	-	-	-	-	-	-	582,907	582,907
Accrued interest	-	-	-	-	-	-	5,917	5,917
TIF loan receivable	-	-	-	-	-	-	449,663	449,663
Total assets	\$ 21,812	\$ 140,000	\$ 85,058	\$ -	\$ 16,591	\$ 101,215	\$ 1,008,054	\$ 1,372,730
LIABILITIES								
Accounts payable	\$ -	\$ 42	\$ 2,174	\$ -	\$ -	\$ 5,671	\$ -	\$ 7,887
Due to other funds	-	-	17	246	-	-	-	263
Total liabilities	-	42	2,191	246	-	5,671	-	8,150
DEFERRED INFLOWS OF RESOURCES								
Unavailable revenue - taxes	86	39,644	75,932	-	608	-	-	116,270
Unavailable revenue - other	-	-	-	-	-	100,487	-	100,487
Total deferred inflows of resources	86	39,644	75,932	-	608	100,487	-	216,757
FUND BALANCES								
Restricted	21,726	100,314	6,935	(246)	15,983	(4,943)	1,008,054	1,147,823
Total liabilities and fund balances	\$ 21,812	\$ 140,000	\$ 85,058	\$ -	\$ 16,591	\$ 101,215	\$ 1,008,054	\$ 1,372,730

CITY OF GRANDVIEW, MISSOURI
Combining Schedule of Revenues, Expenditures, and Changes in Fund Balances
Tax Increment Financing Fund Projects
Year Ended September 30, 2014

	Tax Increment Financing District No. 8	Tax Increment Financing District No. 9	Tax Increment Financing District No. 10	Tax Increment Financing District No. 12	Tax Increment Financing District No. 13	Tax Increment Financing District No. 15	Gateway Commons Debt Service	Total
REVENUES:								
Taxes	\$ 6,448	\$ 82,194	\$ -	\$ -	\$ 34,210	\$ -	\$ -	\$ 122,852
Intergovernmental activity taxes	22,684	190,487	143,783	71,399	57,619	-	-	485,972
Other	-	30,057	-	-	-	55,289	-	85,346
Total revenues	29,132	302,738	143,783	71,399	91,829	55,289	-	694,170
EXPENDITURES:								
Current:								
Community development	334	3,281	5,362	6,143	86,376	58,311	-	159,807
Payments to taxing districts	-	-	-	-	-	-	-	-
Debt service:								
Principal retirement	-	-	131,469	65,256	-	-	200,000	396,725
Interest and fiscal charges	-	-	-	-	-	-	236,404	236,404
Total expenditures	334	3,281	136,831	71,399	86,376	58,311	436,404	792,936
Excess of revenues over (under) Expenditures:	28,798	299,457	6,952	-	5,453	(3,022)	(436,404)	(98,766)
OTHER FINANCING SOURCES (USES):								
Transfers between TIF funds	-	(429,657)	-	-	-	-	429,657	-
Transfers in	-	135,000	-	-	-	5,000	-	140,000
Transfers out	(30,000)	-	-	-	-	-	-	(30,000)
	(30,000)	(294,657)	-	-	-	5,000	429,657	110,000
Net changes in fund balances	(1,202)	4,800	6,952	-	5,453	1,978	(6,747)	11,234
Fund balances, beginning balance	22,928	95,514	(17)	(246)	10,530	(6,921)	1,014,801	1,136,589
Fund balances, end of year	\$ 21,726	\$ 100,314	\$ 6,935	\$ (246)	\$ 15,983	\$ (4,943)	\$ 1,008,054	\$ 1,147,823

CITY OF GRANDVIEW, MISSOURI
Schedule of Revenues, Expenditures, and Changes in
Fund Balance - Budget and Actual
TIF #8
Year Ended September 30, 2014

	<u>Final Budget</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
Revenues:			
Sales and intergovernmental activity taxes	\$ 23,550	\$ 29,132	\$ 5,582
Investment earnings	250	-	(250)
Total Revenues	<u>23,800</u>	<u>29,132</u>	<u>5,332</u>
Expenditures:			
Community Development	2,000	334	1,666
Total Expenditures	<u>2,000</u>	<u>334</u>	<u>1,666</u>
Excess of Revenues Over (Under) Expenditures	<u>21,800</u>	<u>28,798</u>	<u>6,998</u>
Other Financing Sources (Uses):			
Transfers out	(30,000)	(30,000)	-
Total Other Financing Sources (Uses)	<u>(30,000)</u>	<u>(30,000)</u>	<u>-</u>
Excess of Revenues and Other Sources Over (Under) Expenditures and Other Uses	<u>\$ (8,200)</u>	(1,202)	<u>\$ 6,998</u>
Fund Balance, Beginning of Year		<u>22,928</u>	
Fund Balance, End of Year		<u>\$ 21,726</u>	

CITY OF GRANDVIEW, MISSOURI
Schedule of Revenues, Expenditures, and Changes in
Fund Balance - Budget and Actual
TIF #9
Year Ended September 30, 2014

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Sales and intergovernmental activity taxes	\$ 267,000	\$ 267,000	\$ 272,681	\$ 5,681
Investment earnings	1,500	1,500	-	(1,500)
Other	79,000	79,000	30,057	(48,943)
Total Revenues	<u>347,500</u>	<u>347,500</u>	<u>302,738</u>	<u>(44,762)</u>
Expenditures:				
Community Development	6,000	6,000	3,281	2,719
Total Expenditures	<u>6,000</u>	<u>6,000</u>	<u>3,281</u>	<u>2,719</u>
Excess of Revenues Over (Under) Expenditures	<u>341,500</u>	<u>341,500</u>	<u>299,457</u>	<u>(42,043)</u>
Other Financing Sources (Uses):				
Transfers in	-	140,000	135,000	(5,000)
Transfers out	(405,000)	(545,000)	(429,657)	115,343
Total Other Financing Sources (Uses)	<u>(405,000)</u>	<u>(405,000)</u>	<u>(294,657)</u>	<u>110,343</u>
Excess of Revenues and Other Sources Over (Under) Expenditures and Other Uses	<u>\$ (63,500)</u>	<u>\$ (63,500)</u>	4,800	<u>\$ 68,300</u>
Fund Balance, Beginning of Year			<u>95,514</u>	
Fund Balance, End of Year			<u>\$ 100,314</u>	

CITY OF GRANDVIEW, MISSOURI
Schedule of Revenues, Expenditures, and Changes in
Fund Balance - Budget and Actual
TIF #10
Year Ended September 30, 2014

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Sales and intergovernmental activity taxes	\$ 115,000	\$ 130,000	\$ 143,783	\$ 13,783
Total Revenues	<u>115,000</u>	<u>130,000</u>	<u>143,783</u>	<u>13,783</u>
Expenditures:				
Community Development	-	-	5,362	(5,362)
Debt service	115,000	140,000	131,469	8,531
Total Expenditures	<u>115,000</u>	<u>140,000</u>	<u>136,831</u>	<u>3,169</u>
Excess of Revenues Over (Under) Expenditures	<u>\$ -</u>	<u>\$ (10,000)</u>	<u>6,952</u>	<u>\$ 16,952</u>
Fund Balance, Beginning of Year			<u>(17)</u>	
Fund Balance, End of Year			<u>\$ 6,935</u>	

CITY OF GRANDVIEW, MISSOURI
Schedule of Revenues, Expenditures, and Changes in
Fund Balance - Budget and Actual
TIF #12
Year Ended September 30, 2014

	<u>Final Budget</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
Revenues:			
Sales and intergovernmental activity taxes	\$ 75,000	\$ 71,399	\$ (3,601)
Total Revenues	<u>75,000</u>	<u>71,399</u>	<u>(3,601)</u>
Expenditures:			
Community Development	6,500	6,143	357
Debt service	68,500	65,256	3,244
Total Expenditures	<u>75,000</u>	<u>71,399</u>	<u>3,601</u>
Excess of Revenues Over (Under) Expenditures	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>
Fund Balance, Beginning of Year		<u>(246)</u>	
Fund Balance, End of Year		<u>\$ (246)</u>	

CITY OF GRANDVIEW, MISSOURI
Schedule of Revenues, Expenditures, and Changes in
Fund Balance - Budget and Actual
TIF #13
Year Ended September 30, 2014

	<u>Final Budget</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
Revenues:			
Sales and intergovernmental activity taxes	\$ 97,000	\$ 91,829	\$ (5,171)
Total Revenues	<u>97,000</u>	<u>91,829</u>	<u>(5,171)</u>
Expenditures:			
Community Development	97,000	86,376	10,624
Total Expenditures	<u>97,000</u>	<u>86,376</u>	<u>10,624</u>
Excess of Revenues Over (Under) Expenditures	<u>\$ -</u>	<u>5,453</u>	<u>\$ 5,453</u>
Fund Balance, Beginning of Year		<u>10,530</u>	
Fund Balance, End of Year		<u>\$ 15,983</u>	

CITY OF GRANDVIEW, MISSOURI
Schedule of Revenues, Expenditures, and Changes in
Fund Balance - Budget and Actual
TIF #15
Year Ended September 30, 2014

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Other	\$ 50,000	\$ 50,000	\$ 55,289	\$ 5,289
Total Revenues	<u>50,000</u>	<u>50,000</u>	<u>55,289</u>	<u>5,289</u>
Expenditures:				
Community Development	50,000	60,000	58,311	1,689
Total Expenditures	<u>50,000</u>	<u>60,000</u>	<u>58,311</u>	<u>1,689</u>
Excess of Revenues Over (Under) Expenditures	<u>-</u>	<u>(10,000)</u>	<u>(3,022)</u>	<u>6,978</u>
Other Financing Sources (Uses):				
Transfers in	-	5,000	5,000	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>5,000</u>	<u>5,000</u>	<u>-</u>
Excess of Revenues and Other Sources Over (Under) Expenditures and Other Uses	<u>\$ -</u>	<u>\$ (5,000)</u>	1,978	<u>\$ 6,978</u>
Fund Balance, Beginning of Year			<u>(6,921)</u>	
Fund Balance, End of Year			<u>\$ (4,943)</u>	

CITY OF GRANDVIEW, MISSOURI
Schedule of Revenues, Expenditures, and Changes in
Fund Balance - Budget and Actual
Gateway Commons TIF Project
Year Ended September 30, 2014

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Investment earnings	\$ 1,000	\$ 1,000	\$ -	\$ (1,000)
Total Revenues	<u>1,000</u>	<u>1,000</u>	<u>-</u>	<u>(1,000)</u>
Expenditures:				
Debt Service - Community Development	<u>433,644</u>	<u>443,644</u>	<u>436,404</u>	<u>7,240</u>
Excess of Revenues Over Expenditures	<u>(432,644)</u>	<u>(442,644)</u>	<u>(436,404)</u>	<u>(8,240)</u>
Other Financing Sources (Uses):				
Transfers in	<u>405,000</u>	<u>405,000</u>	<u>429,657</u>	<u>24,657</u>
Total Other Financing Sources (Uses)	<u>405,000</u>	<u>405,000</u>	<u>429,657</u>	<u>24,657</u>
Excess of Revenues and Other Sources Over (Under) Expenditures and Other Uses	<u>\$ (27,644)</u>	<u>\$ (37,644)</u>	<u>(6,747)</u>	<u>\$ 16,417</u>
Fund Balance, Beginning of Year			<u>1,014,801</u>	
Fund Balance, End of Year			<u>\$ 1,008,054</u>	

CITY OF GRANDVIEW, MISSOURI
Schedule of Revenues, Expenditures, and Changes in
Fund Balance - Budget and Actual
2003 COP Debt Service
Year Ended September 30, 2014

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Investment earnings	\$ 1,000	\$ 1,000	\$ 36	\$ (964)
Total Revenues	<u>1,000</u>	<u>1,000</u>	<u>36</u>	<u>(964)</u>
Expenditures:				
Debt service - principal	375,000	375,000	375,000	-
Debt service - interest and fiscal costs	<u>282,535</u>	<u>292,535</u>	<u>280,290</u>	<u>12,245</u>
Total Expenditures	<u>657,535</u>	<u>667,535</u>	<u>655,290</u>	<u>12,245</u>
Excess of Revenues Over (Under) Expenditures	<u>(656,535)</u>	<u>(666,535)</u>	<u>(655,254)</u>	<u>11,281</u>
Other Financing Sources (Uses):				
Transfers in	<u>650,000</u>	<u>650,000</u>	<u>650,000</u>	-
Total Other Financing Sources (Uses)	<u>650,000</u>	<u>650,000</u>	<u>650,000</u>	-
Excess of Revenues and Other Sources Over (Under) Expenditures and Other Uses	<u>\$ (6,535)</u>	<u>\$ (16,535)</u>	(5,254)	<u>\$ 11,281</u>
Fund Balance, Beginning of Year			<u>165,672</u>	
Fund Balance, End of Year			<u>\$ 160,418</u>	

CITY OF GRANDVIEW, MISSOURI
Schedule of Revenues, Expenditures, and Changes in
Fund Balance - Budget and Actual
Public Works Facility Construction
Year Ended September 30, 2014

	<u>Final Budget</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
Revenues:			
Investment earnings	\$ 500	\$ 205	\$ (295)
Total Revenues	<u>500</u>	<u>205</u>	<u>(295)</u>
Expenditures:			
Capital Outlay - Public Works	<u>5,000</u>	<u>4,397</u>	<u>603</u>
Excess of Revenues Over (Under) Expenditures	<u>\$ (4,500)</u>	<u>(4,192)</u>	<u>\$ 308</u>
Fund Balance, Beginning of Year		<u>27,060</u>	
Fund Balance, End of Year		<u>\$ 22,868</u>	

CITY OF GRANDVIEW, MISSOURI
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual
Parks and Public Works Projects
Year Ended September 30, 2014

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Investment earnings	\$ 40,000	\$ 40,000	\$ 14,608	\$ (25,392)
Total Revenues	<u>40,000</u>	<u>40,000</u>	<u>14,608</u>	<u>(25,392)</u>
Expenditures:				
Capital Outlay	2,225,000	3,000,000	2,435,556	564,444
Total Expenditures	<u>2,225,000</u>	<u>3,000,000</u>	<u>2,435,556</u>	<u>564,444</u>
Excess of Revenues Over (Under) Expenditures	<u>\$ (2,185,000)</u>	<u>\$ (2,960,000)</u>	<u>(2,420,948)</u>	<u>\$ (589,836)</u>
Fund Balance, Beginning of Year			<u>2,620,620</u>	
Fund Balance, End of Year			<u>\$ 199,672</u>	

CITY OF GRANDVIEW, MISSOURI
General Fund
Schedule of Expenditures - Budget and Actual
Year Ended September 30, 2014
(With Comparative Actual Amounts for 2013)

	2014		2013
	Budget	Actual	Actual
GENERAL GOVERNMENT:			
Board of Aldermen:			
Policy and legislation:			
Personal services	\$ 56,622	\$ 55,376	\$ 56,036
Supplies	1,750	597	2,085
Purchased services	<u>113,800</u>	<u>141,142</u>	<u>194,076</u>
Total policy and legislation	<u>172,172</u>	<u>197,115</u>	<u>252,197</u>
Legal services:			
Purchased services	<u>240,000</u>	<u>283,187</u>	<u>190,724</u>
Total legal services	<u>240,000</u>	<u>283,187</u>	<u>190,724</u>
Total Board of Aldermen	<u>412,172</u>	<u>480,302</u>	<u>442,921</u>
Administration:			
City administration:			
Personal services	372,211	346,740	367,245
Supplies	2,000	3,884	3,803
Purchased services	<u>22,400</u>	<u>53,711</u>	<u>46,681</u>
Total city administration	<u>396,611</u>	<u>404,335</u>	<u>417,729</u>
Human Resource:			
Personal services	112,527	93,306	112,933
Supplies	1,500	2,156	1,153
Purchased services	<u>47,383</u>	<u>48,890</u>	<u>16,081</u>
Total personnel	<u>161,410</u>	<u>144,352</u>	<u>130,167</u>
City clerk:			
Personal services	58,841	58,752	59,440
Supplies	500	499	921
Purchased services	<u>30,488</u>	<u>31,276</u>	<u>31,052</u>
Total city clerk	<u>89,829</u>	<u>90,527</u>	<u>91,413</u>
Total administration	<u>647,850</u>	<u>639,214</u>	<u>639,309</u>
Finance:			
State license office:			
Personal services	304,620	318,043	301,073
Supplies	4,200	6,183	4,974
Purchased services	<u>8,400</u>	<u>15,972</u>	<u>8,291</u>
Total state license office	<u>317,220</u>	<u>340,198</u>	<u>314,338</u>

(continued)

CITY OF GRANDVIEW, MISSOURI
General Fund
Schedule of Expenditures - Budget and Actual
Year Ended September 30, 2014
(With Comparative Actual Amounts for 2013)

	2014		2013
	Budget	Actual	Actual
Purchasing:			
Personal services	\$ 90,494	\$ 93,771	\$ 89,744
Supplies	-	-	430
Purchased services	<u>3,750</u>	<u>2,622</u>	<u>9,496</u>
Total purchasing	<u>94,244</u>	<u>96,393</u>	<u>99,670</u>
Finance and accounting:			
Personal services	237,786	160,778	236,664
Supplies	6,000	5,280	6,302
Purchased services	<u>62,000</u>	<u>58,756</u>	<u>85,431</u>
Total finance and accounting	<u>305,786</u>	<u>224,814</u>	<u>328,397</u>
Customer services/collections:			
Personal services	173,872	165,615	159,831
Supplies	4,200	3,701	1,807
Purchased services	<u>124,050</u>	<u>126,965</u>	<u>127,336</u>
Total customer service/collections	<u>302,122</u>	<u>296,281</u>	<u>288,974</u>
Municipal court:			
Personal services	215,342	218,410	212,585
Supplies	9,200	8,429	8,351
Purchased services	<u>140,550</u>	<u>108,425</u>	<u>137,253</u>
Total municipal court	<u>365,092</u>	<u>335,264</u>	<u>358,189</u>
City-wide support services:			
Personal services	25,000	24,447	37,234
Insurance	325,000	313,226	318,108
Supplies	5,000	6,839	6,803
Purchased services	<u>134,300</u>	<u>196,706</u>	<u>167,179</u>
Total city-wide support services	<u>489,300</u>	<u>541,218</u>	<u>529,324</u>
Total finance	<u>1,873,764</u>	<u>1,834,168</u>	<u>1,918,892</u>
Public buildings and ground maintenance:			
Personal services	87,848	95,231	89,234
Supplies	21,300	19,483	18,074
Purchased services	<u>143,900</u>	<u>173,268</u>	<u>152,257</u>
Total public buildings and ground maintenance	<u>253,048</u>	<u>287,982</u>	<u>259,565</u>
Total general government	<u>3,186,834</u>	<u>3,241,666</u>	<u>3,260,687</u>

(continued)

CITY OF GRANDVIEW, MISSOURI
General Fund
Schedule of Expenditures - Budget and Actual
Year Ended September 30, 2014
(With Comparative Actual Amounts for 2013)

	2014		2013
	Budget	Actual	Actual
PUBLIC SAFETY:			
Fire:			
Emergency services:			
Personal services	\$ 2,730,687	\$ 2,739,126	\$ 2,673,234
Supplies	126,420	130,288	93,152
Purchased services	166,775	176,766	190,012
Total emergency services	<u>3,023,882</u>	<u>3,046,180</u>	<u>2,956,398</u>
Fire administration:			
Personal services	550,939	536,730	523,573
Supplies	10,050	7,578	4,996
Purchased services	55,575	63,872	56,901
Total fire administration	<u>616,564</u>	<u>608,180</u>	<u>585,470</u>
Emergency preparedness:			
Supplies	-	-	-
Purchased services	9,100	11,059	9,849
Total emergency preparedness	<u>9,100</u>	<u>11,059</u>	<u>9,849</u>
Total fire	<u>3,649,546</u>	<u>3,665,419</u>	<u>3,551,717</u>
Police:			
Patrol:			
Personal services	2,439,660	2,395,085	2,309,732
Supplies	166,700	155,726	73,702
Purchased services	369,450	401,638	476,943
Total patrol	<u>2,975,810</u>	<u>2,952,449</u>	<u>2,860,377</u>
Investigations:			
Personal services	1,124,110	1,155,568	968,937
Supplies	18,500	23,668	7,731
Purchased services	34,000	28,588	59,092
Total investigations	<u>1,176,610</u>	<u>1,207,824</u>	<u>1,035,760</u>
Services:			
Personal services	1,088,664	1,058,755	1,021,702
Supplies	25,500	28,073	18,538
Purchased services	22,400	100,087	106,143
Total services	<u>1,136,564</u>	<u>1,186,915</u>	<u>1,146,383</u>
Total police	<u>5,288,984</u>	<u>5,347,188</u>	<u>5,042,520</u>
Total public safety	<u>8,938,530</u>	<u>9,012,607</u>	<u>8,594,237</u>

(continued)

CITY OF GRANDVIEW, MISSOURI
General Fund
Schedule of Expenditures - Budget and Actual
Year Ended September 30, 2014
(With Comparative Actual Amounts for 2013)

	2014		2013
	Budget	Actual	Actual
PUBLIC WORKS:			
Engineering services:			
Personal services	\$ 232,743	\$ 156,490	\$ 188,815
Supplies	8,150	14,423	10,723
Purchased services	<u>339,950</u>	<u>352,730</u>	<u>352,973</u>
Total engineering services	<u>580,843</u>	<u>523,643</u>	<u>552,511</u>
Street maintenance:			
Personal services	520,045	529,764	487,145
Supplies	79,950	60,532	51,701
Purchased services	<u>335,775</u>	<u>363,032</u>	<u>307,902</u>
Total street maintenance	<u>935,770</u>	<u>953,328</u>	<u>846,748</u>
Solid waste:			
Purchased services	<u>39,250</u>	<u>20,337</u>	<u>34,323</u>
Total solid waste	<u>39,250</u>	<u>20,337</u>	<u>34,323</u>
Total public works	<u>1,555,863</u>	<u>1,497,308</u>	<u>1,433,582</u>
COMMUNITY DEVELOPMENT:			
Development services:			
Personal services	189,208	173,114	177,776
Supplies	350	1,249	453
Purchased services	<u>9,600</u>	<u>12,553</u>	<u>12,785</u>
Total development services	<u>199,158</u>	<u>186,916</u>	<u>191,014</u>
Neighborhood services/code enforcement:			
Personal services	233,057	221,186	217,150
Supplies	8,900	8,263	2,553
Purchased services	<u>71,010</u>	<u>100,415</u>	<u>106,210</u>
Total neighborhood services/code enforcement	<u>312,967</u>	<u>329,864</u>	<u>325,913</u>
Building services:			
Personal services	138,467	143,278	157,071
Supplies	1,875	2,296	464
Purchased services	<u>20,513</u>	<u>12,631</u>	<u>25,348</u>
Total building services	<u>160,855</u>	<u>158,205</u>	<u>182,883</u>
Total community development	<u>672,980</u>	<u>674,985</u>	<u>699,810</u>

(continued)

CITY OF GRANDVIEW, MISSOURI
General Fund
Schedule of Expenditures - Budget and Actual
Year Ended September 30, 2014
(With Comparative Actual Amounts for 2013)

	2014		2013
	Budget	Actual	Actual
CULTURE AND RECREATION:			
Aquatics:			
Personal services	\$ -	\$ -	\$ 16,973
Supplies	-	-	-
Purchased services	-	8,959	11,006
Total aquatics	-	8,959	27,979
Park maintenance:			
Personal services	338,302	249,625	293,369
Supplies	56,800	59,265	33,288
Purchased services	109,850	119,196	143,698
Total park maintenance	504,952	428,086	470,355
Park operations:			
Personal services	82,115	85,395	72,275
Supplies	-	-	71
Purchased services	5,500	4,879	12,268
Total park operations	87,615	90,274	84,614
Recreation services:			
Supplies	-	58	1,548
Purchased services	-	-	300
Total recreation services	-	58	1,848
Total culture and recreation	592,567	527,377	584,796
Total general fund	\$ 14,946,774	\$ 14,953,943	\$ 14,573,112

CITY OF GRANDVIEW, MISSOURI
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual
Transportation Sales Tax Fund
Year Ended September 30, 2014

	<u>Final Budget</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
Revenues:			
Taxes	\$ 1,000,000	\$ 1,057,286	\$ 57,286
Intergovernmental	2,096,842	145,296	(1,951,546)
Investment earnings	19,327	8,713	(10,614)
Total Revenues	<u>3,116,169</u>	<u>1,211,295</u>	<u>(1,904,874)</u>
Expenditures:			
Capital Outlay - Public Works	3,205,000	1,263,511	1,941,489
Total Expenditures	<u>3,205,000</u>	<u>1,263,511</u>	<u>1,941,489</u>
Excess of Revenues Over (Under) Expenditures	<u>(88,831)</u>	<u>(52,216)</u>	<u>36,615</u>
Excess of Revenues and Other Sources Over (Under) Expenditures and Other Uses	<u>\$ (88,831)</u>	<u>(52,216)</u>	<u>\$ 36,615</u>
Fund Balance, Beginning of Year		<u>1,099,825</u>	
Fund Balance, End of Year		<u>\$ 1,047,609</u>	

CITY OF GRANDVIEW, MISSOURI
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual
Capital Improvement Sales Tax Fund
Year Ended September 30, 2014

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Taxes	\$ 1,000,000	\$ 1,100,000	\$ 1,164,223	\$ 64,223
Intergovernmental	-	350,000	151,828	(198,172)
Investment earnings	25,000	25,000	12,539	(12,461)
Total Revenues	<u>1,025,000</u>	<u>1,475,000</u>	<u>1,328,590</u>	<u>(146,410)</u>
Expenditures:				
Community Development	-	75,000	74,415	585
Capital Outlay	1,258,500	2,748,500	2,172,901	575,599
Total Expenditures	<u>1,258,500</u>	<u>2,823,500</u>	<u>2,247,316</u>	<u>576,184</u>
Excess of Revenues Over (Under) Expenditures	<u>(233,500)</u>	<u>(1,348,500)</u>	<u>(918,726)</u>	<u>(722,594)</u>
Other Financing (Uses):				
Insurance recoveries	-	-	68,272	68,272
Total Other Financing (Uses)	<u>-</u>	<u>-</u>	<u>68,272</u>	<u>68,272</u>
Excess of Revenues and Other Sources Over (Under) Expenditures and Other Uses	<u>\$ (233,500)</u>	<u>\$ (1,348,500)</u>	<u>(850,454)</u>	<u>\$ (654,322)</u>
Fund Balance, Beginning of Year			<u>2,057,934</u>	
Fund Balance, End of Year			<u>\$ 1,207,480</u>	

CITY OF GRANDVIEW, MISSOURI
Schedule of Revenues, Expenditures, and Changes in
Fund Balance - Budget and Actual
General Debt Service
Year Ended September 30, 2014

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Taxes	\$ 1,108,000	\$ 1,108,000	\$ 1,034,458	\$ (73,542)
Investment earnings	14,800	14,800	9,426	(5,374)
Total Revenues	<u>1,122,800</u>	<u>1,122,800</u>	<u>1,043,884</u>	<u>(78,916)</u>
Expenditures:				
General government	18,500	18,500	17,185	1,315
Debt service - principal	970,000	970,000	970,000	-
Debt service - interest and fiscal costs	69,200	74,200	67,637	6,563
Total Expenditures	<u>1,057,700</u>	<u>1,062,700</u>	<u>1,054,822</u>	<u>7,878</u>
Excess of Revenues Over Expenditures	<u>\$ 65,100</u>	<u>\$ 60,100</u>	<u>(10,938)</u>	<u>\$ (71,038)</u>
Fund Balance, Beginning of Year			<u>1,138,637</u>	
Fund Balance, End of Year			<u>\$ 1,127,699</u>	

CITY OF GRANDVIEW, MISSOURI
Statement of Changes in Assets and Liabilities - Agency Funds
Year Ended September 30, 2014

	Balance September 30, 2013	Additions	Deductions	Balance September 30, 2014
<u>Jackson County Tax Fund</u>				
ASSETS:				
Cash and investments	\$ 84,467	\$ 10,052,235	\$ 10,033,583	\$ 103,119
LIABILITIES:				
Due to other governments	\$ 84,467	\$ 10,052,235	\$ 10,033,583	\$ 103,119
<u>71/150 Highway TDD</u>				
ASSETS:				
Cash and investments	\$ -	\$ 46,947	\$ 46,947	\$ -
LIABILITIES:				
Undistributed taxes	\$ -	\$ 46,947	\$ 46,947	\$ -
<u>Grandview Crossing CID</u>				
ASSETS:				
Cash and investments	\$ -	\$ 24,477	\$ 24,477	\$ -
LIABILITIES:				
Undistributed taxes	\$ -	\$ 24,477	\$ 24,477	\$ -
<u>Total - All Agency Funds</u>				
ASSETS:				
Cash and investments	\$ 84,467	\$ 10,123,659	\$ 10,105,007	\$ 103,119
LIABILITIES:				
Undistributed taxes	\$ -	\$ 71,424	\$ 71,424	\$ -
Due to other governments	84,467	10,052,235	10,033,583	103,119
	<u>\$ 84,467</u>	<u>\$ 10,123,659</u>	<u>\$ 10,105,007</u>	<u>\$ 103,119</u>