

CITY OF GRANDVIEW MISSOURI

Comprehensive Annual Financial Report



**For the fiscal Year Ended
September 30, 2014**



CITY OF GRANDVIEW, MISSOURI
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February 25, 2015

CITIZENS, HONORABLE MAYOR, BOARD OF ALDERMEN, CITY OF GRANDVIEW, MISSOURI

The Comprehensive Annual Financial Report (CAFR) of the City of Grandview, Missouri, for the fiscal year ended September 30, 2014 is hereby submitted for your review. This report is submitted to you in compliance with Missouri Revised Statute 105.145 (2) which requires an annual report to the Board of Aldermen on the financial condition of the City.

Management assumes full responsibility for the completeness and reliability of the information contained in this report, based upon a comprehensive framework of internal control that it has established for this purpose. Because the cost of internal control should not exceed anticipated benefits, the objective is to provide reasonable, rather than absolute, assurance that the financial statements are free of any material misstatements. To the best of our knowledge and belief, the enclosed data are accurate in all material respects and are reported in a manner designed to present fairly the financial position and results of operations of the various activities of the City. All disclosures necessary to enable the reader to gain an understanding of the City's financial activities have been included.

The independent auditing firm of Cochran Head Vick & Co., P.C. has audited the City of Grandview's financial statements. The purpose of the audit was to provide reasonable assurance that the City's financial statements for year ended September 30, 2014 are free of material misstatements. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the government-wide and fund financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation.

This report is prepared in accordance with Generally Accepted Accounting Principles (GAAP) as promulgated by the Governmental Accounting Standards Board. GAAP now requires that management provide a narrative introduction, overview, an analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it. The City of Grandview's MD&A can be found immediately following the Independent Auditor's Report.

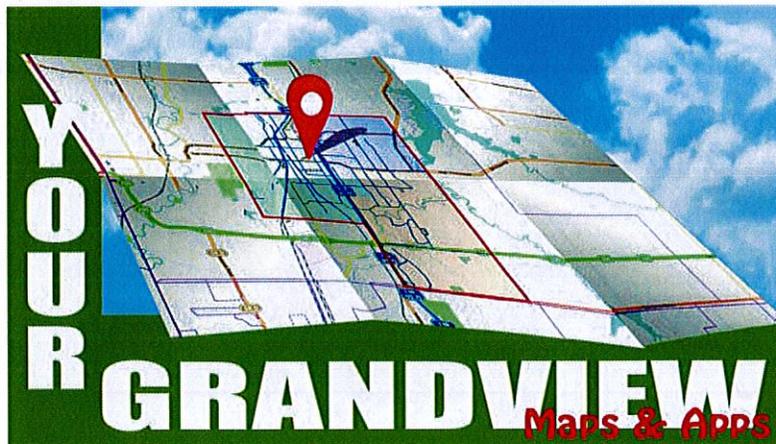
PROFILE OF THE CITY

The City of Grandview, originally incorporated in 1912, is organized as a fourth-class city under State statutes. The City operates under a Board of Alderman/City Administrator form of government. The Board is comprised of a Mayor and six Aldermen. The Mayor is elected at-large for a two-year term. The City is divided into three wards with two Aldermen elected from each ward for two-year terms. The Municipal Judge is elected at-large for a two-year term.

- Worked with the developer on the facility lease and incentive package to bring the National Oceanic and Atmospheric Administration (NOAA) facility to Grandview – a facility housing 80 employees and serving as the nationwide center for weather tracking and associated technology and equipment testing and re-conditioning.
- The voters approved a \$13 Million Bond Package to fund Parks & Recreation improvements, as well as Public Safety Improvements. Some of the improvements include an outdoor aquatics facility, expansion of The View Community Center, a new City-wide emergency communications system, renovations to all three fire stations, the purchase of a new pumper truck and refurbishing of existing ladder truck.



- The Public Works department implemented a new interactive Geographic Information System (GIS) mapping network called “Your Grandview”. It is a series of interactive maps and apps ranging from the City’s park and locations to key buildings, zoning and more.



Public Infrastructure and Facilities

- The City continued working with attorneys and consultants to battle against the issuance of a permanent permit by Department of Natural Resources (DNR) to operate an asphalt plant in Kansas City on Grandview’s southern border. The City believes plant emissions violate EPA standards.

- In an effort to become even more connected with the community, the Grandview Police Department enhanced their social media outreach program to include a Twitter account and established a Facebook page dedicated to the K-9 Unit.



- The Police Department's Volunteer in Police Service program completed approximately 940 hours, saving the City more than \$13,000 in personnel expense.

Miscellaneous

- Successfully completed the Missouri Department of Revenue RFP process and was awarded another fee agent contract for the License Office which allows City Hall to serve as a one-stop shop where citizens can pay their Jackson County taxes, renew their driver's license and register a vehicle.
- Community Development issued 170 permits for residential construction and 33 permits for commercial/industrial building construction. They also completed 2,549 building inspections, including 755 for minimum building preservation code (MBPC) cases and initiated 179 MBPC cases and 11 dangerous building cases.

RELEVANT FINANCIAL POLICIES

The City's reserve policy indicates that the City will maintain an unreserved fund balance equal to or greater than 20% of general fund operating expenditures and obligated debt service transfers. Unreserved general fund balance for fiscal year 2014 represents 30.5% of total general fund expenditures.



Government Finance Officers Association

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Missouri**

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

September 30, 2013

Executive Director/CEO

CITY OF GRANDVIEW
LIST OF PRINCIPAL OFFICIALS
SEPTEMBER 30, 2014

ELECTED OFFICIALS:

Mayor	Leonard D. Jones, Jr.
Alderman, Ward I	Sandra Kessinger
Alderman, Ward I	Michael Allen
Alderman, Ward II	Annette Turnbaugh
Alderman, Ward II	Brian Hochstein
Alderman, Ward III	James N. Crain
Alderman, Ward III	John Maloney
Municipal Court Judge	Donald Crow

CITY OFFICIALS:

City Administrator	Cory L. Smith
Assistant City Administrator	Kirk Decker
City Clerk	Becky Schimmel
City Collector & Treasurer	Cemal Umut Gungor
City Engineer	Jaclyn White
Community Development Director	Chris Chiodini
Director of Finance	Cemal Umut Gungor
Interim Fire Chief	Jon P. Hodgdon
Parks & Recreation Director	Eric Lucas
Police Chief	Charles Iseman
Public Works Director	Dennis Randolph

FINANCE DEPARTMENT OFFICIALS:

Director of Finance	Cemal Umut Gungor
Deputy Finance Director	Phillip S. Smith
Senior Accountant	Rita M. Lohkamp
Accounting Supervisor	Frank Merkle
License Office Supervisor	Debbie Bowlin
Finance Assistant	Kimberly Mosley
Accounting Clerk	Lori Lake



COCHRAN HEAD VICK & CO., P.C.

& Co

Certified Public Accountants

INDEPENDENT AUDITOR'S REPORT

1251 NW Briarcliff Pkwy
Suite 125
Kansas City, MO 64116
(816) 584-9955
Fax (816) 584-9958

The Honorable Mayor and
Members of the Board of Aldermen
City of Grandview, Missouri

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Grandview, Missouri (the City) as of and for the year ended September 30, 2014, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

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

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City, as of September 30, 2014, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Offices

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Kansas City, KS 66102
(913) 287-4433
(913) 287-0010 FAX

5700 Broadmoor St, Suite 202
Mission, Kansas 66202
(913) 378-1100
(913) 378-1177 FAX

400 Jules Street
Suite 415
St. Joseph, MO 64501
(816) 364-1118
(816) 364-6144 FAX

MANAGEMENT DISCUSSION AND ANALYSIS

SEPTEMBER 30, 2014

As management of the City of Grandview, Missouri, we offer readers this narrative overview and analysis of the financial activities of the City of Grandview, Missouri, for the fiscal year ended September 30, 2014. We encourage readers to consider the information presented in conjunction with the transmittal letter at the front of this report and the City's financial statements, which follow this section.

Financial Highlights

- The assets of the City of Grandview exceeded its liabilities at the close of the most recent fiscal year by \$58,332,673 (net position). Of this amount, \$2,976,116 (unrestricted net position) may be used to meet the government's ongoing obligations to citizens and creditors.
- During FY 2014, the City's net position decreased by \$1,365,647 from the City's "governmental activities" and decreased by \$216,632 from the City's "business-type activities."
- The City's debt obligations decreased by \$1,650,662 during the current fiscal year as \$970,000 of general obligation debt, \$375,000 in certificates of participation and \$200,000 of the TIF loan were retired. In addition, new developer agreements were approved for \$91,063 and retirements and other adjustments were processed on developer agreements for \$196,725.

Overview of the Financial Statements

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

Government-wide financial statements. The *government-wide financial statements* are a broad overview of the City's finances in a manner similar to a private business.

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

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

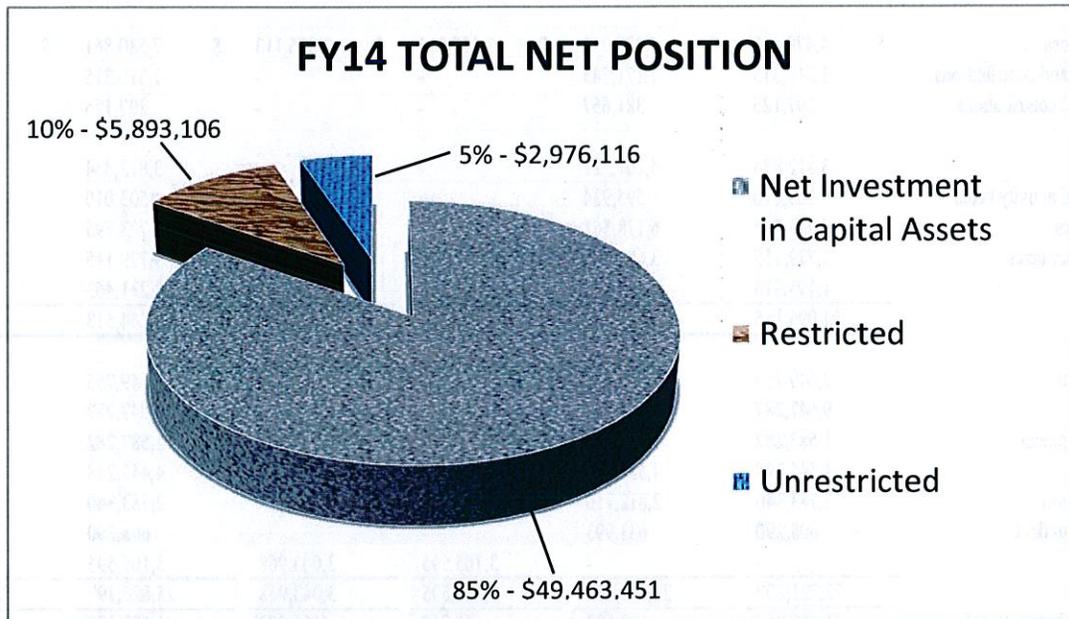
Both of the government-wide financial statements report functions of the City that are principally supported by taxes and intergovernmental revenues (governmental activities) or from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The governmental activities for the City included general government, public safety, community development, public works, and culture and recreation. The business-type activities for the City included the sanitary sewer system.

Government-wide Financial Analysis

Net Position

The following table reflects the condensed Statement of Net Position as of September 30, 2014 and 2013:

	Governmental Activities		Business-type Activities		Total	
	2014	2013	2014	2013	2014	2013
Current and other assets	\$ 15,092,392	\$ 19,303,390	\$ 4,920,324	\$ 4,995,529	\$ 20,012,716	\$ 24,298,919
Capital assets	48,705,310	47,023,635	9,934,858	9,965,069	58,640,168	56,988,704
Total assets	63,797,702	66,327,025	14,855,182	14,960,598	78,652,884	81,287,623
Deferred outflows	613,694	662,790	-	-	613,694	662,790
Long-term liabilities outstanding	15,717,284	17,307,524	12,874	14,604	15,730,158	17,322,128
Other liabilities	4,573,660	4,196,192	630,087	517,141	5,203,747	4,713,333
Total liabilities	20,290,944	21,503,716	642,961	531,745	20,933,905	22,035,461
Net position:						
Net investment in capital assets	39,528,593	38,951,104	9,934,858	9,965,069	49,463,451	48,916,173
Restricted	5,893,106	7,131,232	-	-	5,893,106	7,131,232
Unrestricted	(1,301,247)	(596,237)	4,277,363	4,463,784	2,976,116	3,867,547
Total net position	\$ 44,120,452	\$ 45,486,099	\$ 14,212,221	\$ 14,428,853	\$ 58,332,673	\$ 59,914,952



At the end of the current fiscal year, the City is able to report positive balances in all three categories of net position for the government as a whole. However, unrestricted net position for the governmental activities is negative, primarily due to the City's issuance of the Tax Increment Finance bonds related to the Gateway Commons and deferred revenue from various developer reimbursements.

The City's combined net position decreased from \$59.9 million to \$58.3 million primarily by not incurring any forgiveness of indebtedness from developer agreements which occurred during the previous fiscal year and from less sales tax received during the current fiscal year. The City's unrestricted net position for governmental activities was negative by \$1,301,247. However, total unrestricted net position was positive by \$2,976,116 including the business-type activities.

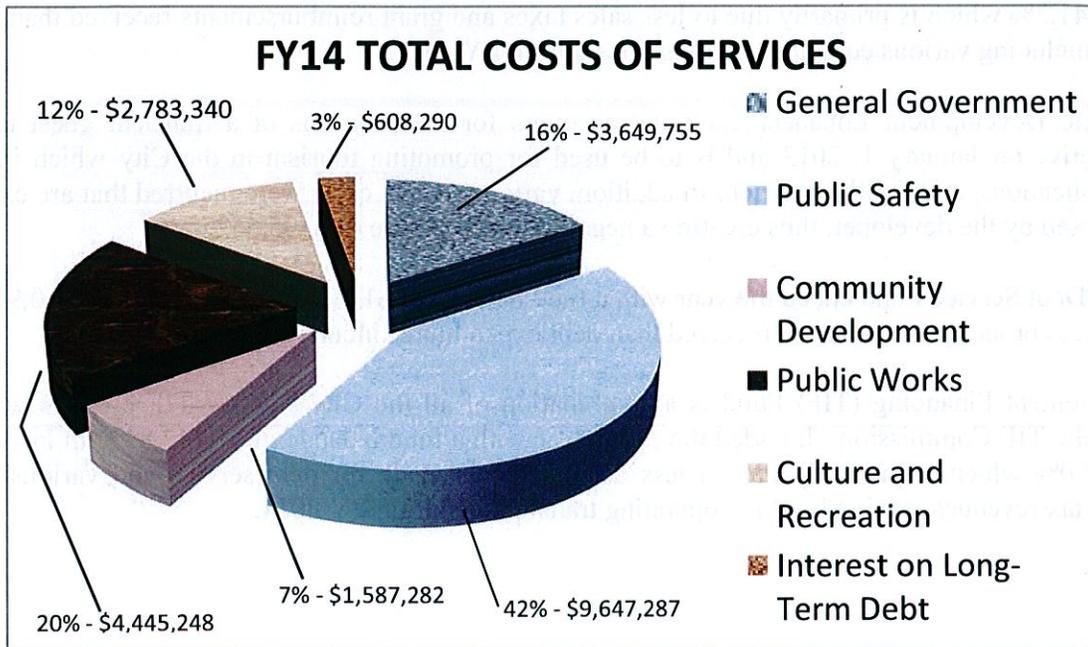
Governmental Activities

Governmental activities decreased the City’s net position by \$1,365,647. Sales and use taxes, the largest governmental category, were \$5,723,795 or 27.1% of total revenues from governmental activities. For the fiscal year ended September 30, 2014 revenues totaled \$24,244,518 (governmental and business-type). Revenues from governmental activities totaled \$21,096,155 or 87.0% of the total City revenues. With the exception of charges for services, operating grants and contributions, and franchise and other taxes taxes which increased slightly, all other revenues including property taxes, intergovernmental activity taxes, and sales and use taxes decreased from the previous fiscal year. Expenses from governmental activities totaled \$22,721,202 or 88.0% of the total City expenses. Expenses increased slightly by \$90,333 or 0.4% during FY 2014.

Certain revenues are generated that are specific to governmental program activity. These totaled \$6,084,088. The following table shows expenses and net costs of services of the governmental activities for the fiscal year ended September 30, 2014 and 2013:

Net Cost of City of Grandview Governmental Activities

	Total Costs of Service		Net Costs of Service	
	2014	2013	2014	2013
General government	\$ 3,649,755	\$ 3,653,698	\$ 1,036,241	\$ 1,316,802
Public safety	9,647,287	9,141,085	8,542,552	7,947,799
Community development	1,587,282	1,914,661	1,468,910	1,768,329
Public works	4,445,248	4,536,309	3,170,380	3,225,392
Culture and recreation	2,783,340	2,812,750	1,810,741	1,848,539
Interest on long-term debt	608,290	633,993	608,290	633,993
Total	\$ 22,721,202	\$ 22,692,496	\$ 16,637,114	\$ 16,740,854



General Fund Budgetary Highlights

The final General Fund expenditure budget increased by \$99,246 over the previous fiscal year. The budget increase primarily affected personal services and purchased services. The supplies budget remained essentially unchanged and the general fund capital outlay expenditure budget was insignificant. There was an increase of budgeted transfers to other funds of \$295,000 for a net increase in budgeted expenditures and transfers out for FY 2014 of 2.6%. Budgeted revenues were 1.1% less than the prior fiscal year, including an increase in budgeted transfers from other funds of \$43,900.

Actual general fund revenues including transfers in were \$105,920 or 0.7% more than budgeted which was primarily due to increased fine and forfeitures which more than made up for significant tax revenue budget shortfalls. Actual expenditures and transfers out were \$62,831 or 0.4% less than budgeted.

General fund budget amendments of \$825,000 including transfers were processed during the fiscal year.

Capital Asset and Debt Administration

Capital Assets

The City’s investment in capital assets for its governmental and business-type activities as of September 30, 2014, is \$58,640,168 (net of accumulated depreciation). The investment in capital assets includes land, buildings, system improvements, machinery and equipment, park facilities and infrastructure. Capital assets increased by \$1,621,464 during FY 2014.

**City of Grandview's Capital Assets
(Amounts expressed in thousands, net of depreciation)**

	Governmental Activities		Business-type Activities		Total	
	2014	2013	2014	2013	2014	2013
Land	\$ 3,510	\$ 3,365	\$ -	\$ -	\$ 3,510	\$ 3,365
Construction in process	-	2,919	-	-	-	2,919
Buildings	11,297	9,000	-	-	11,297	9,000
Improvements	5,325	2,839	-	-	5,325	2,839
Machinery and equipment	2,881	2,678	261	260	3,142	2,938
Infrastructure	25,692	26,223	9,674	9,705	35,366	35,928
Total	\$ 48,705	\$ 47,024	\$ 9,935	\$ 9,965	\$ 58,640	\$ 56,989

Additional information regarding the City’s capital assets can be found in Notes 1 and 5 to the basic financial statements.

Debt Administration

As of September 30, 2014, the City had \$16,746,494 of outstanding obligations from governmental activities. This was a decrease of \$1,650,662 from the previous fiscal year. The City had no outstanding debt from business-type activities.

**City of Grandview's Outstanding Debt
(Amounts expressed in thousands)**

	Governmental Activities	
	2014	2013
Governmental G.O. Bonds	\$2,660	\$3,630
Certificates of Participation	7,270	7,645
TIF Loan	4,290	4,490
Developer Agreements	2,526	2,632
Total	\$16,746	\$18,397

During FY 2014, \$970,000 of general obligation debt, \$375,000 in certificates of participation and \$200,000 of the TIF Loan were retired. In addition, new developer agreements were approved for \$91,063 and retirements and other adjustments were processed on developer agreements for \$196,725.

As of September 30, 2014, the City's total issued General Obligation (G.O.) Bonded Debt was \$2,660,000. The City has statutory authority to issue debt equal to 20% of the City's total assessed valuation or \$50,082,993. This, less our outstanding debt, and available cash leaves a legal debt margin of \$48,550,692, which is 96.9% of the City's total bonding capacity.

The City's most recent General Obligation Bonds have been rated AA- from Standards & Poor and the Certificates of Participation have been rated Aa3 by Moody's Investors Service. Bonds so rated are judged to be of upper grade. Factors contributing to the rating include a strong development pattern, favorable financial performance that reflects an expanding local economy, debt position, General Fund balance and strong voter support.

Additional information regarding the City's Long-term Debt can be found in Note 6 to the basic financial statements.

CITY OF GRANDVIEW, MISSOURI
Statement of Net Position
September 30, 2014

	Governmental Activities	Business-type Activities	Total Primary Government
ASSETS			
Cash and investments	\$ 10,177,692	\$ 4,514,366	\$ 14,692,058
Receivables:			
Accounts	981,699	395,144	1,376,843
Property taxes	216,417	-	216,417
Other taxes	1,870,287	-	1,870,287
Accrued interest	32,680	10,814	43,494
Due from other governments	290,670	-	290,670
Prepaid items	358,924	-	358,924
Restricted assets:			
Cash and investments	708,443	-	708,443
Accrued interest	5,917	-	5,917
Loan receivable	449,663	-	449,663
Capital assets:			
Nondepreciable	4,273,675	-	4,273,675
Depreciable, net	44,431,635	9,934,858	54,366,493
Total assets	<u>63,797,702</u>	<u>14,855,182</u>	<u>78,652,884</u>
DEFERRED OUTFLOWS OF RESOURCES			
Deferred amount on refunding	613,694	-	613,694
Total deferred outflows of resources	<u>613,694</u>	<u>-</u>	<u>613,694</u>
LIABILITIES			
Accounts payable	1,379,390	576,369	1,955,759
Accrued liabilities	537,436	19,418	556,854
Unearned revenue	52,242	-	52,242
Liabilities payable from restricted assets:			
Accrued interest payable	68,853	-	68,853
Deposits due others	125,536	-	125,536
Long-term liabilities:			
Due within one year	2,410,203	34,300	2,444,503
Due in more than one year	15,717,284	12,874	15,730,158
Total liabilities	<u>20,290,944</u>	<u>642,961</u>	<u>20,933,905</u>
NET POSITION			
Net investment in capital assets	39,528,593	9,934,858	49,463,451
Restricted :			
Debt service	2,367,087	-	2,367,087
Capital projects	2,255,089	-	2,255,089
Cultural and recreation	1,116,695	-	1,116,695
Other purposes	154,235	-	154,235
Unrestricted (deficit)	(1,301,247)	4,277,363	2,976,116
Total net position	<u>\$ 44,120,452</u>	<u>\$ 14,212,221</u>	<u>\$ 58,332,673</u>

The accompanying notes to the basic financial statements are an integral part of this statement

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

	General Fund	Transportation Sales Tax	Capital Improvement Sales Tax	Economic Development Enhancement	General Debt Service	Tax Increment Financing Fund	Non-Major Governmental Funds	Total Governmental Funds
ASSETS								
Cash and investments	\$ 4,116,169	\$ 1,100,034	\$ 1,181,705	\$ 7,318	\$ 1,113,449	\$ 66,469	\$ 2,435,273	\$ 10,020,417
Receivables:								
Accounts	734,829	-	-	245,840	-	-	1,030	981,699
Property Taxes	142,677	-	-	-	52,974	-	20,766	216,417
Sales and franchise taxes	960,460	300,099	293,059	-	-	151,504	165,165	1,870,287
Accrued interest	9,542	4,542	2,881	249	2,700	-	12,213	32,127
Due from other funds	15,216	-	-	-	-	-	-	15,216
Due from other governments	174,400	-	-	-	-	116,270	-	290,670
Prepays, deposits and other assets	334,555	-	-	-	-	-	24,369	358,924
Restricted assets:								
Cash and investments	125,536	-	-	-	-	582,907	-	708,443
Accrued interest	-	-	-	-	-	5,917	-	5,917
TIF loan receivable	-	-	-	-	-	449,663	-	449,663
Total assets	\$ 6,613,384	\$ 1,404,675	\$ 1,477,645	\$ 253,407	\$ 1,169,123	\$ 1,372,730	\$ 2,658,816	\$ 14,949,780
LIABILITIES								
Accounts payable	\$ 683,504	\$ 357,066	\$ 150,165	\$ 127,273	\$ 218	\$ 7,887	\$ 53,246	\$ 1,379,359
Accrued liabilities	469,660	-	-	2,450	-	-	35,326	507,436
County and performance bonds	125,536	-	-	-	-	-	-	125,536
Due to other funds	-	-	-	-	-	263	14,953	15,216
Other liabilities	2,475	-	-	20,000	-	-	29,767	52,242
Total liabilities	1,281,175	357,066	150,165	149,723	218	8,150	133,292	2,079,789
DEFERRED INFLOWS OF RESOURCES								
Unavailable revenue - taxes	110,796	-	-	-	41,206	116,270	12,980	281,252
Unavailable revenue - ambulance billings	507,139	-	-	-	-	-	-	507,139
Unavailable revenue - developer reimbursements	-	-	120,000	239,236	-	100,487	-	459,723
Unavailable revenue - other	153,626	-	-	-	-	-	-	153,626
Total deferred inflows of resources	771,561	-	120,000	239,236	41,206	216,757	12,980	1,401,740
FUND BALANCES								
Nonspendable	334,555	-	-	-	-	-	24,369	358,924
Restricted	-	1,047,609	1,207,480	-	1,127,699	1,147,823	1,631,101	6,161,712
Committed	12,257	-	-	-	-	-	31,526	43,783
Assigned	22,800	-	-	-	-	-	825,629	848,429
Unassigned (deficit)	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
Total liabilities, deferred inflows of resources and fund balances	\$ 6,613,384	\$ 1,404,675	\$ 1,477,645	\$ 253,407	\$ 1,169,123	\$ 1,372,730	\$ 2,658,816	\$ 14,949,780

The accompanying notes to the basic financial statements are an integral part of this statement

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

	General Fund	Transportation Sales Tax	Capital Improvement Sales Tax	Economic Development Enhancement	General Debt Service	Tax		Total Governmental Funds
						Increment Financing Fund	Non-Major Governmental Funds	
REVENUES:								
Taxes	\$ 8,609,310	\$ 1,057,286	\$ 1,164,223	\$ 78,675	\$ 1,034,458	\$ 122,852	\$ 1,382,064	\$ 13,448,868
Intergovernmental activity taxes	-	-	-	-	-	485,972	-	485,972
Licenses and permits	514,517	-	-	-	-	-	-	514,517
Intergovernmental	1,464,488	145,296	151,828	-	-	-	15,048	1,776,660
Charges for services	1,470,598	-	-	-	-	-	956,257	2,426,855
Fines and forfeitures	1,623,627	-	-	-	-	-	-	1,623,627
Investment earnings	43,806	8,713	12,539	7	9,426	-	34,779	109,270
Other	331,974	-	-	94,316	-	85,346	18,844	530,480
Total revenues	14,058,320	1,211,295	1,328,590	172,998	1,043,884	694,170	2,406,992	20,916,249
EXPENDITURES:								
Current:								
General government	3,241,666	-	-	-	17,185	-	-	3,258,851
Public safety	9,012,607	-	-	-	-	-	-	9,012,607
Public works	1,497,308	-	-	-	-	-	-	1,497,308
Community development	674,985	-	74,415	586,216	-	159,807	101	1,495,524
Culture and recreation	527,377	-	-	-	-	-	1,524,851	2,052,228
Capital outlay	-	1,263,511	2,172,901	-	-	-	2,884,202	6,320,614
Debt service:								
Principal retirement	-	-	-	-	970,000	396,725	375,000	1,741,725
Interest and fiscal charges	-	-	-	-	67,637	236,404	280,290	584,331
Total expenditures	14,953,943	1,263,511	2,247,316	586,216	1,054,822	792,936	5,064,444	25,963,188
Excess of revenues over (under) expenditures	(895,623)	(52,216)	(918,726)	(413,218)	(10,938)	(98,766)	(2,657,452)	(5,046,939)
OTHER FINANCING SOURCES (USES):								
Transfers in	424,400	-	-	260,000	-	140,000	650,000	1,474,400
Transfers out	(400,000)	-	-	-	-	(30,000)	(785,000)	(1,215,000)
Insurance recoveries	-	-	68,272	-	-	-	-	68,272
Sale of capital assets	19,347	-	-	-	-	-	-	19,347
Total other financing sources (uses)	43,747	-	68,272	260,000	-	110,000	(135,000)	347,019
Net change in fund balances	(851,876)	(52,216)	(850,454)	(153,218)	(10,938)	11,234	(2,792,452)	(4,699,920)
Fund balances, beginning of year	5,412,524	1,099,825	2,037,934	17,666	1,138,637	1,136,589	5,304,996	16,168,171
Fund balances, end of year	\$ 4,560,648	\$ 1,047,609	\$ 1,207,480	\$ (135,552)	\$ 1,127,699	\$ 1,147,823	\$ 2,512,544	\$ 11,468,251

The accompanying notes to the basic financial statements are an integral part of this statement