ANNUAL COMPREHENSIVE FINANCIAL REPORT

RAYMORE
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FISCAL YEAR ENDED
OCT. 31, 2025

CITY OF RAYMORE, MISSOURI

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CITY OF RAYMORE, MISSOURI

ANNUAL COMPREHENSIVE FINANCIAL REPORT

FOR FISCAL YEAR
ENDED OCTOBER 31, 2025

PREPARED BY
ELISA WILLIAMS, FINANCE DIRECTOR

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Introductory Section

Elected Officials and Department Heads

Mayor and City Council

Kristofer P. Turnbow, Mayor

Donald Baker	Ward I
Brian Mills	Ward I
Joseph Burke III	Ward II
Thomas Circo	Ward II
Kevin Barber	Ward III
Jay Holman	Ward III
Sonja Abdelgawad	Ward IV
Tom Engert	Ward IV

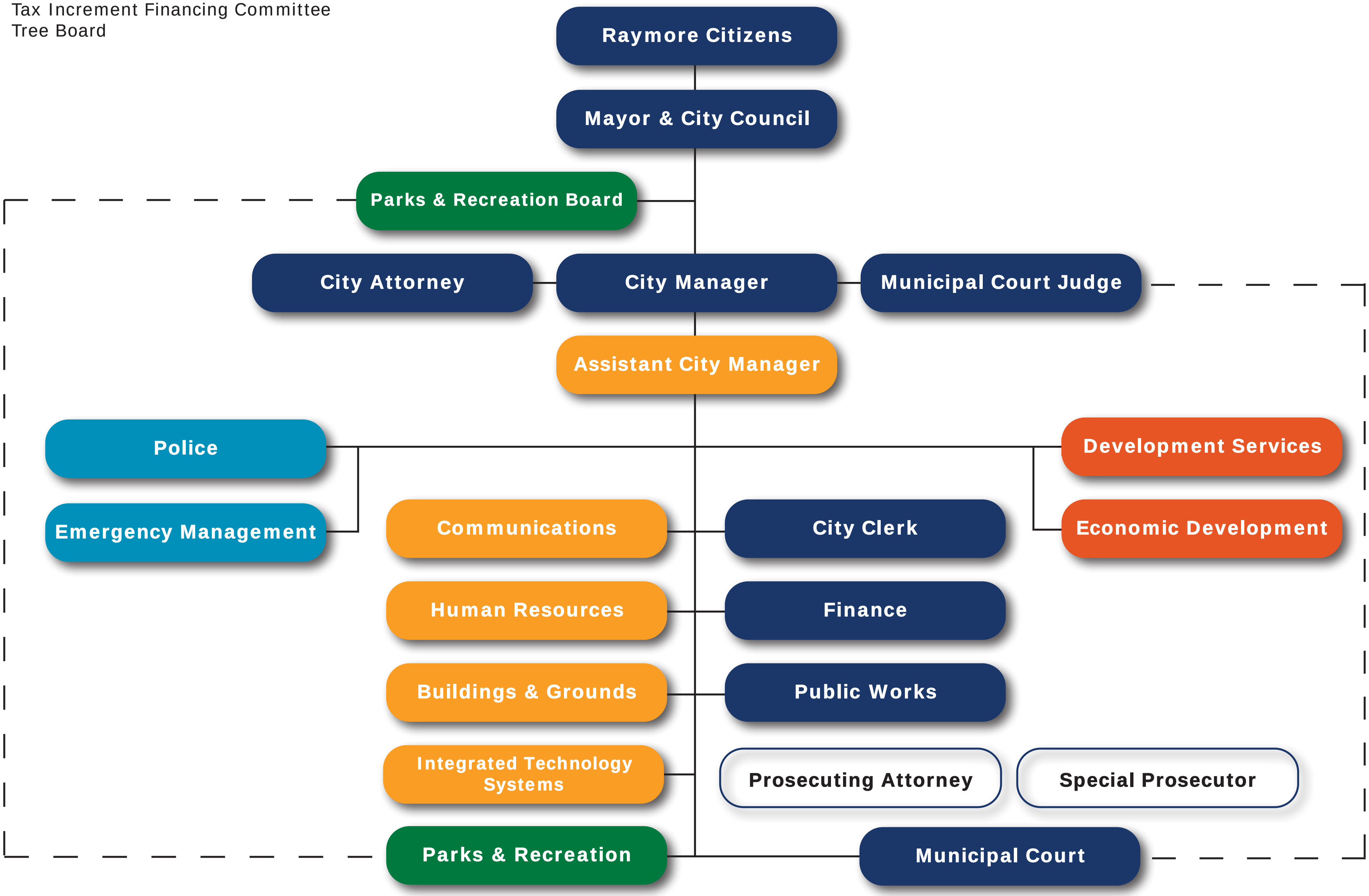
City Manager and Management Team

Jim Feuerborn, City Manager

Ryan Murdock	Assistant City Manager
Jimmy Wilson	Chief of Police
Trent Salsbury	Public Works Director/City Engineer
Elisa Williams	Finance Director
David Gress	Development Services Director
Nathan Musteen	Parks & Recreation Director
Jordan Lea	Economic Development Director
Shawn Aulgur	Human Resources Director
Melissa Harmer	Communications Director
Jim Mayberry	Integrated Technology Systems Director
Erica Hill	City Clerk
Timothy Baldwin	Emergency Management Director
Angela Davis	Municipal Court Administrator

City of Raymore

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



April 27, 2026

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

State law requires that every general-purpose local government publish, within six months of the close of each fiscal year, a complete set of audited financial statements. This report is published to fulfill that requirement for the fiscal year ended October 31, 2025.

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

Dana F. Cole & Company, LLP, Certified Public Accountants, have issued an unmodified ("clean") opinion on the City of Raymore, Missouri's financial statements for the year ended October 31, 2025. The independent auditor's report is located at the front of the financial section of this report.

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

Profile of the Government

The City of Raymore, Missouri, was initially platted in 1874, incorporated on March 20, 1877, and became a Fourth Class City on March 5, 1988. The City of Raymore, Missouri, is almost 20 square miles in area and is located approximately 23 miles south of Downtown Kansas City in the west central part of the state. The present estimated population of the City of Raymore, Missouri, is 26,830. Located in northwestern Cass County along Interstate I-49, the City of Raymore, Missouri's recent history is dominated by rapid growth. The City of Raymore, Missouri, is one of the fastest growing communities in the area, consistently placing among the top communities in monthly statistics of new residential construction in the Kansas City Metropolitan area. It is also empowered by state statute to extend its corporate limits by annexation, which it has done from time to time.

The City of Raymore, Missouri, has a council/manager form of government. The City of Raymore, Missouri, adopted its Charter in November 1997. The City Council (the Council) consists of eight members with two members elected from each of the four wards. The Council members serve 2-year, staggered terms. The Mayor is elected at large and serves a 3-year term and presides over meetings of the City Council. The City Manager is appointed by the Mayor with the advice and consent of the City Council as the Chief Administrative Officer of the City of Raymore, Missouri.

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

The City of Raymore, Missouri, provides a wide range of services, including police, building and code enforcement, the construction and maintenance of highways, streets, and other infrastructure, and parks and recreational activities.

The City of Raymore, Missouri, owns and operates its own water and sewer system, which functions, in essence, as a department of the City of Raymore, Missouri, and therefore, has been included as an integral part of the City of Raymore, Missouri's financial statements.

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

Factors affecting Financial Condition

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

The major retailers in the City of Raymore, Missouri, are Wal-Mart, Sam's Club, Price Chopper, and Lowe's. In 2022, the Missouri Highway Commission approved $71 million to widen I-49 to six lanes from 155th Street to 58 Highway. The project is currently being designed. In addition to widening the lanes, the state will modify the 58 Highway Interchange which is also currently in design phase. This will aid in continued growth in industrial, commercial, and residential development. It is expected for these projects to begin in 2027. The Raymore Commerce Center is a premier business park that continues to see significant investment and development. Phase 1, completed in 2024, contains over 2 million square-feet of industrial space in three buildings and is home to Southern Glazer's, Harmar, A4 and Nuuly, a division of URBN. Raymore Commerce Center South is under construction with its first building becoming operational in early 2026. During 2025, the City of Raymore, Missouri, recognized new businesses to the community including: Chick-fil-A, Einstein Bros. Bagels, Ate1Six Barbeque, Pine Street Bar & Grill, Leap Kids Dental, The Quilted Cow expansion to include The Barn.

Long-Term Financial Planning: Fiscal year 2025 had good growth in residential single and multifamily housing starts. The City of Raymore, Missouri, believes its revenue base with the General Fund is showing positive stabilization. However, the City of Raymore, Missouri, again focused on conservative revenue projections, as well as cost containment efforts put in place in 2009 in order to meet fiscal year priorities and service requirements to its residents and prepare the City of Raymore, Missouri, for long-term financial health and stability.

These efforts continued through the fiscal year 2026 budget process to ensure sound financial position. The General Fund expenditures were budgeted with an increase of 6% over the previous year's budget. The City of Raymore, Missouri, is still addressing the Mayor and Council priorities and maintaining or expanding current service levels.

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

The City of Raymore, Missouri, prepares a 5-year Capital Improvement Plan (CIP) for constructing, maintaining, and replacing the City of Raymore, Missouri's infrastructure. In preparing the budget, the City of Raymore, Missouri, assesses needs, prioritizes public improvements, and projects costs. This budget is reviewed annually and projects are reprioritized and the financial condition of the City of Raymore, Missouri, is evaluated.

Major Initiatives: The City of Raymore, Missouri, continues to be an active and growing community. One-hundred and eighty detached single-family building permits were issued during fiscal year 2025. Overall, development activity is increasing in the City. There are 175 dwelling units currently under construction. This includes 175 single-family units. There are 461 available lots that are site ready for issuance of a permit for a new home, and 10,883 dwelling units within the City. This is an increase of 155 over 2024.

As a growing community, the City of Raymore, Missouri, recognizes the importance of maintaining the ability to provide services to all citizens. The Public Works staff is continuing to work with consultants to meet needs for the future. During 2010, the water master plan was updated. In 2012, staff secured an agreement with KCMO Water Services to increase water supply to meet demands for the foreseeable future. In 2025 the city-wide comprehensive plan was adopted.

The 2020 General Obligation Bond projects began in fiscal year 2021. The transportation projects completed in 2025 include Sunset Lane & 163 Street extension. Projects underway include: Kurzweil Rd, and various streetlight installations. Parks projects completed in fiscal year 2025 include the RAC expansion. Centerview Phase II and Amphitheater improvements are underway.

With the legalization of recreational marijuana in Missouri, the City passed a 3% marijuana tax issue in April 2023. The collection of this tax went into effect on October 1, 2023. The taxes generated will be recognized as general fund revenues.

Capital projects of approximately 10.5 million dollars were constructed during the year using proceeds of the transportation, excise, capital improvement, enterprise capital maintenance, park sales taxes, storm water taxes, and B.E.R.P. Funds for buildings, street, storm sewer, sanitary sewer, and water improvements.

Financial Information: Management of the City of Raymore, Missouri, is responsible for establishing and maintaining internal control designed to ensure that assets of the government are protected from loss, theft, or misuse and to ensure that adequate accounting data are compiled to allow for the preparation of financial statements in conformity with accounting principles generally accepted in the United States of America (GAAP).

The internal controls are designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that (1) the cost of control should not exceed the benefits likely to be derived and (2) the valuation of costs and benefits require estimates and judgments by management.

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

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

Awards and Acknowledgements

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of Raymore, Missouri, for its Annual Comprehensive Financial Report for the fiscal year ended October 31, 2024. This was the fourteenth year that the City of Raymore, Missouri, achieved this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized Annual Comprehensive Financial Report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

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

In addition, the City of Raymore, Missouri, also received, for the twenty-first consecutive year, the GFOA's Distinguished Budget Presentation Award for its annual budget document dated October 31, 2025. In order to qualify for the Distinguished Budget Presentation Award, the government's budget document had to be judged proficient as a policy document, a financial plan, an operations guide, and a communications device.

The preparation of this annual comprehensive financial report could not have been accomplished without the efficient and dedicated services of the entire finance department staff. I wish to express my appreciation to all departments that help us to provide the statistical information. Special thanks to the firm Dana F. Cole & Company, LLP, for their thorough and competent service and cooperation in the conduct of the annual audit and assistance in making this report available.

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

Respectfully submitted,

Elisa Williams
Finance Director

Government Finance Officers Association

Certificate of Achievement for Excellence in Financial Reporting

Presented to

City of Raymore
Missouri

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

October 31, 2024

Christopher P. Morrill

Executive Director/CEO

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Financial Section

DANA F. COLE & COMPANY LLP
CERTIFIED PUBLIC ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

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

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the City of Raymore, Missouri (the City), as of and for the year ended October 31, 2025, and the related notes to the financial statements, which collectively comprise the City of Raymore, Missouri's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the City of Raymore, Missouri, as of October 31, 2025, and the respective changes in financial position and cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards,* issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the City of Raymore, Missouri, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures including examining, on a test basis, evidence regarding the amount and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the City of Raymore, Missouri's internal control. Accordingly, no such opinion is expressed.

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the City of Raymore, Missouri's ability to continue as a going concern for a reasonable period of time.

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

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 11 - 22, budgetary comparison information on pages 72 - 75, schedule of employer's contributions on page 76, and schedule of changes in net pension liability on page 77, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City of Raymore, Missouri's financial statements as a whole. The combining and individual nonmajor fund financial statements on pages 78 - 79 and budgetary comparison schedules on pages 80 - 83 are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplementary information on pages 78 - 83, is fairly stated in all material respects in relation to the basic financial statements as a whole.

Other Information

The introductory section on pages 1 - 7 and statistical section on pages 84 - 105 are presented for purposes of additional analysis and are not a required part of the basic financial statements. Our opinion on the basic financial statements does not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated April 27, 2026, on our consideration of the City of Raymore, Missouri's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City of Raymore, Missouri's internal control over financial reporting and compliance.

Dana F Cole + Company, LLP

Overland Park, Kansas
April 27, 2026

The financial department for the City of Raymore, Missouri (the City), offers readers of the City of Raymore, Missouri's financial statements this narrative overview and analysis of the financial activities of the City of Raymore, Missouri, for the fiscal year ended October 31, 2025. We encourage readers to consider the information presented here in conjunction with the City's financial statements that follow this section. All amounts, unless otherwise indicated, are expressed in total dollars.

FINANCIAL HIGHLIGHTS

The assets and deferred outflows of resources of the City of Raymore, Missouri, exceeded its liabilities and deferred inflows of resources at the close of the most recent fiscal year by $104,967,615. Of this amount, $40,053,539 represents unrestricted net position to be used to fund ongoing obligations.

Total net position increased by $3,203,201. This increase is primarily attributable to the continued collection of revenues exceeding expenses as budgeted.

As of the close of the 2025 fiscal year, the City of Raymore, Missouri's combined governmental fund balances totaled $37,361,634. This is an increase from the previous fiscal year fund balance by $3,105,245, primarily due to a reduction in capital outlay expenditures; many of our 2020 General Obligation Bond projects have completed. Revenues for the year and unassigned balances from prior years of the City were sufficient to pay current debt obligations, capital outlay, and current operating expenses.

Total long-term liabilities for the City of Raymore, Missouri, increased during the current fiscal year by $1,479,871. The City serviced all long-term obligations as planned.

OVERVIEW OF THE FINANCIAL STATEMENTS

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

Government-Wide Financial Statements

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

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

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

OVERVIEW OF THE FINANCIAL STATEMENTS (Continued)

Government-Wide Financial Statements (Continued)

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

The government-wide financial statements can be found beginning on page 23 of this report.

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The City of Raymore, Missouri, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the City of Raymore, Missouri, can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

Governmental Funds

Governmental funds are used to account for essentially the same functions reported as the governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The City of Raymore, Missouri, maintains 20 individual governmental funds in six categories. The fund financial statements can be found beginning on page 27 of this report. Information for the General Fund, Parks and Recreation Fund, Transportation Fund, Debt Service Fund, and Capital Improvement Fund are presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances, while the other funds are categorized under the headings of Nonmajor Governmental Funds. Specific data from the remaining funds is presented beginning on page 78 of the financial statements.

OVERVIEW OF THE FINANCIAL STATEMENTS (Continued)

Fund Financial Statements (Continued)

Governmental Funds (Continued)

The City of Raymore, Missouri, adopts an annual appropriated budget for its General Fund and other funds. A budgetary statement has been provided within this analysis for the General Fund to demonstrate compliance with this budget for City departments represented by that fund. Actual expenses for the fund are included in the net position report. The budgetary amounts presented here include any amendments presented to the City Council during the fiscal year.

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

Department	Final Budget	Actual
Administrative	1,741,894	1,667,638
Information technology	984,016	796,208
Economic development	190,494	178,375
Community development	955,128	915,726
Engineering	547,879	440,038
Streets	891,453	890,706
Building and grounds	412,154	369,505
Storm Water	381,419	334,472
Court	203,204	194,016
Finance	1,034,666	1,016,370
Communications	349,099	327,077
Prosecuting attorney	27,000	27,000
Police	5,873,076	5,519,024
Emergency preparedness	154,839	141,903
Totals	13,746,321	12,818,058

Proprietary Funds

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

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The basic proprietary fund financial statements can be found beginning on page 34 of this report.

OVERVIEW OF THE FINANCIAL STATEMENTS (Continued)

Fund Financial Statements (Continued)

Fiduciary Funds

Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statement because the resources of those funds are not available to support the City of Raymore, Missouri's own programs.

The accounting used for fiduciary funds is much like that used for proprietary funds and the funds are primarily represented by accounts which are held in escrow for development or development conditions. The basic fiduciary funds financial statement can be found on page 39 of this report.

Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found beginning on page 41 of this report.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

Net position may serve over time as a useful indicator of the City of Raymore, Missouri's financial position. In the case of the City of Raymore, Missouri, assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources by $104,967,615 at the close of the fiscal year. The largest portion of the City of Raymore, Missouri's net position, 61.7%, reflects its net investment in capital assets (land, buildings, machinery, equipment, and infrastructure) less any related debt used to acquire those assets that is still outstanding.

The City of Raymore, Missouri, uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the City of Raymore, Missouri's investment in capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

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

	Governmental Activities		Business-Type Activities		Total	
	2025	2024	2025	2024	2025	2024
ASSETS						
Current and other assets	39,516	39,992	11,813	11,549	51,329	51,541
Capital assets	82,053	79,164	17,124	18,117	99,177	97,281
Total assets	121,569	119,156	28,937	29,666	150,506	148,822

GOVERNMENT-WIDE FINANCIAL ANALYSIS (Continued)

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

	Governmental Activities		Business-Type Activities		Total	
	2025	2024	2025	2024	2025	2024
DEFERRED OUTFLOWS OF RESOURCES	3,575	2,722	237	151	3,812	2,873
TOTAL ASSETS AND DEFERRED OUTFLOW OF RESOURCES	125,144	121,878	29,174	29,817	154,318	151,695
LIABILITIES						
Other liabilities	4,778	6,973	998	909	5,776	7,882
Long-term liabilities due in one year	5,246	3,676	191	191	5,437	3,867
Long-term liabilities due in more than one year	38,132	38,011		170	38,132	38,181
Total liabilities	48,156	48,660	1,189	1,270	49,345	49,930
DEFERRED INFLOWS OF RESOURCES	1		2		3	
TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES	48,157	48,660	1,191	1,270	49,348	49,930
NET POSITION						
Net investment in capital assets	47,831	43,976	16,954	17,782	64,785	61,758
Restricted	129	132			129	132
Unrestricted	29,027	29,110	11,027	10,765	40,054	39,875
Total net position	76,987	73,218	27,981	28,547	104,968	101,765

Governmental Activities

Current and Other Assets

Total current and other assets decreased $476 thousand primarily due to payments made for a landfill initiative.

GOVERNMENT-WIDE FINANCIAL ANALYSIS (Continued)

Governmental Activities (Continued)

Capital Assets

Capital assets, net of accumulated depreciation, increased $2.9 million for budgeted capital outlay projects and purchases. The City added $9.4 million in capital outlay, which was offset by $6.5 million in noncash depreciation expense.

Other Liabilities

Other liabilities decreased $625 thousand.

Net Pension Liability and Related Deferred Outflows and Inflows of Resources

Net pension liability was reported at $2.5 million compared to a net pension liability in the prior year of $1.1 million. Deferred outflow of resources (netted with deferred inflows of resources) was reported at $3.6 million compared to a net deferred outflow in the prior year of $2.7 million. All account balances are based from reports provided by LAGERS.

Long-Term Debt

Long-term debt increased $121 thousand due to a bond issuance and regular debt payments.

Net Position

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

Business-Type Activities

Current and Other Assets

Total current and other assets increased $264 thousand.

Capital Assets

Capital assets, net of accumulated depreciation, decreased $993 thousand as capital outlay purchases were less than depreciation expense.

Other Liabilities

Other liabilities increased $89 thousand.

GOVERNMENT-WIDE FINANCIAL ANALYSIS (Continued)

Business-Type Activities (Continued)

Net Pension Liability and Related Deferred Outflows and Inflows of Resources

Net pension liability was reported at $259 thousand compared to a net pension liability in the prior year of $133 thousand. Deferred outflow of resources (netted with deferred inflows of resources) was reported at $235 thousand compared to a net deferred outflow in the prior year of $151 thousand. All account balances are based from reports provided by LAGERS.

Long-Term Debt

Long-term debt decreased $170 thousand due to debt service payments made within the year. At the end of the current fiscal year, the City of Raymore, Missouri, was able to report positive balances in all three categories of net position, both for the government as a whole, as well as for its separate governmental and business-type activities. The same situation held true for the prior fiscal year.

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

	Governmental Activities		Business-Type Activities		Total	
	2025	2024	2025	2024	2025	2024
REVENUES						
Program revenues						
Charges for services	2,827	2,457	12,041	12,183	14,868	14,640
Operating grants and contributions	59	54			59	54
General revenues						
Property taxes	6,277	5,994			6,277	5,994
Sales taxes	9,300	8,946			9,300	8,946
Franchise taxes	2,501	2,590			2,501	2,590
Other taxes	2,292	2,182			2,292	2,182
Other revenue	1,887	3,353	431	483	2,318	3,836
Total revenues	25,143	25,576	12,472	12,666	37,615	38,242

GOVERNMENT-WIDE FINANCIAL ANALYSIS (Continued)

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

	Governmental Activities		Business-Type Activities		Total	
	2025	2024	2025	2024	2025	2024
EXPENSES						
Administration	1,633	5,395			1,633	5,395
Information technology	926	891			926	891
Economic development	191	173			191	173
Community development	952	821			952	821
Engineering	567	617			567	617
Streets and roads	5,545	4,987			5,545	4,987
Buildings and grounds	641	640			641	640
Storm Water	481	391			481	391
Municipal court	202	186			202	186
Finance	1,052	944			1,052	944
Communications	340	273			340	273
Prosecuting attorney	27	26			27	26
Police	5,994	4,797			5,994	4,797
Emergency preparedness	148	129			148	129
Parks and Recreation	3,121	2,783			3,121	2,783
Water and Sewer			11,425	11,262	11,425	11,262
Interest on long-term debt	1,166	975			1,166	975
Total expenses	22,986	24,028	11,425	11,262	34,411	35,290
CHANGE BEFORE TRANSFERS	2,157	1,548	1,047	1,404	3,204	2,952
TRANSFERS	1,612	1,737	(1,612)	(1,737)		
CHANGE IN NET POSITION	3,769	3,285	(565)	(333)	3,204	2,952
NET POSITION, BEGINNING	73,218	69,933	28,546	28,879	101,764	98,812
NET POSITION, ENDING	76,987	73,218	27,981	28,546	104,968	101,764

GOVERNMENT-WIDE FINANCIAL ANALYSIS (Continued)

Governmental Activities

Net position in the Governmental activities increased by $3.8 million.

Revenues decreased slightly in the governmental activities primarily due to decrease in refunds and reimbursements and investment income.

Expenses recorded in the City's governmental activities decreased by approximately $1.04 million from the prior year due to the costs related to the landfill initiative paid in the prior year.

Business-Type Activities

Net position in the business-type activities decreased by $565 thousand. Charges for services decreased $142 thousand while expenses increased $163 thousand from the prior year.

FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUNDS

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

Governmental Funds

The General Fund is the chief operating fund of the City of Raymore, Missouri. At the end of the current fiscal year, unassigned fund balance of the General Fund represented 54% of the entire $10,906,504 General Fund balance. As a measure of the General Fund's liquidity, it may be useful to compare the total fund balance to total fund expenditures. Total fund balance represents 83.6% of the total General Fund expenditures of $13,054,355.

The total fund balance in the City of Raymore, Missouri's General Fund increased $153,019 compared to the previous fiscal year, primarily due to increase in sales tax revenue as well as fees and permit revenue. Growth continues in Raymore. The City saw 180 residential building permits issued for new single family construction vs. a budgeted amount of 157. Sales tax revenue grew as well and can be attributed to Chick-fil-A opening during this fiscal year.

The Parks and Recreation Fund has a total fund balance of $4,497,693, which decreased $723,338 from the prior year, primarily due to capital project expenses from prior year special obligation bond.

The Transportation Fund has a total fund balance of $9,409,611 which increased $3,382,892 from the prior year, primarily due to bond proceeds from a general obligation bond.

The Debt Service Fund has a total fund balance of $3,390,036 which decreased $769,440 from the prior year. The government's debt service levy on property for the fiscal year was 0.7170.

The Capital Improvement Fund has a total fund balance of $1,856,051, which increased $319,786 from the prior year.

FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUNDS (Continued)

Governmental Funds (Continued)

The other nonmajor funds have a combined fund balance of $7,301,740, which increased $742,326 from the prior year, primarily due to less capital outlay expenses.

Proprietary Fund

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

Unrestricted net position in this proprietary fund at the end of the year amounted to $11,026,684. This is up from the previous year's amount of $10,764,110. Total net position in this fund decreased by $565,254. Other factors concerning the finances of this fund have already been addressed in the discussion of the City of Raymore, Missouri's business-type activities.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets

The City of Raymore, Missouri's investment in capital assets for its governmental and business-type activities as of the end of the fiscal year was $99,177,107 net of accumulated depreciation. This investment in capital assets includes land, construction in progress, buildings and system improvements, machinery and equipment, park facilities, roads, highways, and bridges.

The investment total listed below represents an increase of $2,889,071 from the previous year. This increase is primarily attributable to capitalized assets acquired during the year.

Additional information on the City of Raymore, Missouri's capital assets can be found in the Note 3 on pages 53 - 55 of this report.

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

	Governmental Activities		Business-Type Activities		Total	
	2025	2024	2025	2024	2025	2024
Land and construction in progress	15,179	25,290	1,493	1,381	16,672	26,671
Buildings, improvements, and related office equipment	33,998	29,817	564	564	34,562	30,381
Machinery, equipment, and vehicles	5,353	5,308	5,281	5,206	10,634	10,514
Infrastructure	129,942	115,008	83,918	83,067	213,860	198,075
	184,472	175,423	91,256	90,218	275,728	265,641
Less accumulated depreciation	(102,419)	(96,260)	(74,132)	(72,101)	(176,551)	(168,361)
Capital assets, net of depreciation	82,053	79,163	17,124	18,117	99,177	97,280

CAPITAL ASSET AND DEBT ADMINISTRATION (Continued)

Long-Term Debt

At the end of the current fiscal year, the City of Raymore, Missouri, had total long-term debt outstanding of $39,115,000.

Additional information on the City's long-term debt can be found in Note 5 on pages 56 - 61 of this report.

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

	Governmental Activities		Business-Type Activities		Total	
	2025	2024	2025	2024	2025	2024
General obligation bonds	30,970	29,040			30,970	29,040
Special obligation bonds	7,975	8,500	170	335	8,145	8,835
Total	38,945	37,540	170	335	39,115	37,875

ECONOMIC FACTORS, NEXT YEAR'S BUDGET, AND RATES

General Fund revenues for fiscal year 2026 are projected to total $14,551,948. This represents an overall conservative growth of 2.84% over the prior year budget. Most revenues, with the exception of Fees and Permits, are projected to be higher this next fiscal year. The City of Raymore, Missouri, continues to see a favorable growth increase in building permits which provides additional resources in many of our revenues.

General Fund budgeted 2026 expenditures are projected to total $16,439,594 compared to $15,014,096 in 2025. This represents a 9.49% increase over the prior year. Of the 2026 amount, $1,737,700 was interfund transfers directed by the Council utilizing unassigned fund balance.

Major capital projects will be funded from the various capital funds sales taxes as well as the $1,400,000 transferred from the General Fund as directed by City Council.

In the business-type activities, the rates are set as follows: water $6.88; sewer $9.42 (volume); and $9.87 (winter average). The rates are set on a cost of service break-even method to be reviewed and adjusted as needed due to the reliance on Kansas City, Missouri; Little Blue Valley Sewer District; and Middle Big Creek to provide water and sewer service respectively. On August 25, 2025, the City Council approved a $0.26 increase to the water rate and a $0.10 increase to the sewer rate effective November 1, 2025.

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

REQUESTS FOR INFORMATION

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

CITY OF RAYMORE, MISSOURI
STATEMENT OF NET POSITION
OCTOBER 31, 2025

	Primary Government			
	Governmental Activities	Business-Type Activities	Total	Component Units
ASSETS				
Cash and cash equivalents	10,956,585	3,767,616	14,724,201	
Investments	17,227,513	5,455,560	22,683,073	
Taxes receivable	2,159,905		2,159,905	597,933
Accounts receivable, net	416,722	2,178,723	2,595,445	277,833
Interest receivable	202,566	58,708	261,274	
Prepaid expenses	272,906	177,733	450,639	
Inventory	61,488	173,428	234,916	
Restricted cash	8,217,888		8,217,888	4,049,255
Capital assets				
Land	5,470,032	337,399	5,807,431	
Construction in progress	9,709,133	1,155,600	10,864,733	
Right-to-use assets	877,545		877,545	
Other capital assets, net of accumulated depreciation	65,996,120	15,631,278	81,627,398	
TOTAL ASSETS	121,568,403	28,936,045	150,504,448	4,925,021
DEFERRED OUTFLOWS OF RESOURCES				
Resources to be recognized in future interest expense				43,445
Resources to be recognized in future pension expense	3,575,429	237,251	3,812,680	
TOTAL DEFERRED OUTFLOWS OF RESOURCES	3,575,429	237,251	3,812,680	43,445
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	125,143,832	29,173,296	154,317,128	4,968,466
LIABILITIES				
Accounts payable	672,387	383,188	1,055,575	
Expenses accrued	1,425,832	32,196	1,458,028	
Meter deposits		318,220	318,220	
Bond interest accrued	201,568	6,107	207,675	129,000
Net pension liability	2,519,122	259,433	2,778,555	

CITY OF RAYMORE, MISSOURI
STATEMENT OF NET POSITION
OCTOBER 31, 2025

	Primary Government			
	Governmental Activities	Business-Type Activities	Total	Component Units
LIABILITIES (Continued)				
Long-term liabilities				
Compensated absences due within one year	1,026,428	21,073	1,047,501	
Lease liabilities due within one year	340,241		340,241	
Lease liabilities due in more than one year	537,304		537,304	
Long-term debt due within one year	3,879,661	170,000	4,049,661	1,382,184
Long-term debt due in more than one year	37,553,713		37,553,713	3,409,374
TOTAL LIABILITIES	48,156,256	1,190,217	49,346,473	4,920,558
DEFERRED INFLOWS OF RESOURCES				
Resources to be recognized in future pension expense	922	2,118	3,040	
TOTAL LIABILITIES AND DEFERRED INFLOW OF RESOURCES	48,157,178	1,192,335	49,349,513	4,920,558
NET POSITION				
Net investment in capital assets	47,830,650	16,954,277	64,784,927	
Restricted for				
Debt service	3,372		3,372	
Capital projects	125,777		125,777	
Unrestricted	29,026,855	11,026,684	40,053,539	47,908
TOTAL NET POSITION	76,986,654	27,980,961	104,967,615	47,908

See accompanying notes to financial statements.

CITY OF RAYMORE, MISSOURI
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED OCTOBER 31, 2025

		Program Revenues		Net (Expense) Revenue and Changes in Net Position			
				Primary Government			
	Expenses	Charges for Services	Operating Grants and Contributions	Governmental Activities	Business-Type Activities	Total	Component Units
Functions/programs							
Primary government							
Governmental activities							
Administration	1,629,075	445,178		(1,183,897)		(1,183,897)	
Information technology	925,638			(925,638)		(925,638)	
Economic development	191,131			(191,131)		(191,131)	
Community development	952,006	1,319,652		367,646		367,646	
Engineering	567,130			(567,130)		(567,130)	
Streets and roads	5,544,722			(5,544,722)		(5,544,722)	
Buildings and grounds	640,640			(640,640)		(640,640)	
Storm Water	481,025			(481,025)		(481,025)	
Municipal court	202,321			(202,321)		(202,321)	
Finance	1,052,356			(1,052,356)		(1,052,356)	
Communications	340,335			(340,335)		(340,335)	
Prosecuting attorney	27,000			(27,000)		(27,000)	
Police	5,993,845	285,156	59,912	(5,648,777)		(5,648,777)	
Emergency preparedness	148,166			(148,166)		(148,166)	
Parks and Recreation	3,124,650	777,184		(2,347,466)		(2,347,466)	
Interest on long-term debt	1,165,963			(1,165,963)		(1,165,963)	
Total governmental activities	22,986,003	2,827,170	59,912	(20,098,921)		(20,098,921)	
Business-type activities							
Water and Sewer	11,425,483	12,041,296			615,813	615,813	
Total primary government	34,411,486	14,868,466	59,912	(20,098,921)	615,813	(19,483,108)	
Component units							
Galleria TIF component unit	1,990,780						(1,990,780)

CITY OF RAYMORE, MISSOURI
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED OCTOBER 31, 2025

		Program Revenues		Net (Expense) Revenue and Changes in Net Position			
				Primary Government			
	Expenses	Charges for Services	Operating Grants and Contributions	Governmental Activities	Business-Type Activities	Total	Component Units
General revenues							
Taxes							
Property tax				6,277,157		6,277,157	
Sales taxes				9,300,292		9,300,292	2,785,239
Other				2,292,439		2,292,439	399,074
Franchise fees based on gross receipts				2,500,927		2,500,927	
Investment income				1,741,070	409,131	2,150,201	148,476
Other revenues				143,793	21,500	165,293	
Total general revenues				22,255,678	430,631	22,686,309	3,332,789
Transfers				1,611,698	(1,611,698)		
CHANGE IN NET POSITION				3,768,455	(565,254)	3,203,201	1,342,009
NET POSITION (DEFICIT), beginning of year				73,218,199	28,546,215	101,764,414	(1,294,101)
NET POSITION, end of year				76,986,654	27,980,961	104,967,615	47,908

See accompanying notes to financial statements.

CITY OF RAYMORE, MISSOURI
BALANCE SHEET
GOVERNMENTAL FUNDS
OCTOBER 31, 2025

	General Fund	Parks and Recreation Fund	Transportation Fund	Debt Service Fund	Capital Improvement Fund	Nonmajor Governmental Funds	Total Governmental Funds
ASSETS							
ASSETS							
Cash and cash equivalents	1,686,871	2,599,817	970,936	679,152	991,491	4,028,318	10,956,585
Investments	8,717,400	1,009,492	1,183,669	2,675,813	521,681	3,119,458	17,227,513
Taxes receivable	1,145,871	169,155	331,571	6,911	331,571	163,386	2,148,465
Interest receivable	100,025	14,691	17,023	24,788	13,499	32,540	202,566
Other receivables	190,616	4,000					194,616
Due from other governments	177,826						177,826
Prepaid items	245,653	27,253					272,906
Inventory	61,488						61,488
Restricted cash	125,777	771,970	7,316,769	3,372			8,217,888
TOTAL ASSETS	12,451,527	4,596,378	9,819,968	3,390,036	1,858,242	7,343,702	39,459,853
LIABILITIES AND FUND BALANCES							
LIABILITIES							
Accounts payable	191,327	26,549	410,357		2,192	41,962	672,387
Expenses accrued	1,353,696	72,136					1,425,832
Total liabilities	1,545,023	98,685	410,357		2,192	41,962	2,098,219
FUND BALANCES							
Nonspendable	307,141	27,253					334,394
Restricted	125,777	771,970	7,316,769	3,372			8,217,888
Committed	54,708						54,708
Assigned	4,532,924	3,698,470	2,092,842	3,386,664	1,856,050	7,301,740	22,868,690
Unassigned	5,885,954						5,885,954
Total fund balances	10,906,504	4,497,693	9,409,611	3,390,036	1,856,050	7,301,740	37,361,634
TOTAL LIABILITIES AND FUND BALANCES	12,451,527	4,596,378	9,819,968	3,390,036	1,858,242	7,343,702	39,459,853

See accompanying notes to financial statements.

CITY OF RAYMORE, MISSOURI
RECONCILIATION OF THE BALANCE SHEET
OF GOVERNMENTAL FUNDS TO THE STATEMENT OF NET POSITION
OCTOBER 31, 2025

Amounts reported for governmental activities in the statement of net position are different because:		
Fund balance - total governmental funds		37,361,634
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the governmental funds.		
Governmental capital assets	183,594,732	
Less accumulated depreciation	(102,419,444)	
		81,175,288
Property taxes and accounts receivable not collected within 60 days of the end of the fiscal year are deferred in the funds as they are not available to pay current-period expenditures.		
Property taxes receivable	11,440	
Long-term accounts receivable	44,280	
		55,720
Bond interest was accrued for governmental activities.		(201,568)
Governmental funds report the effect of issuance costs, premiums, and discounts when the debt is first issued, whereas these amounts are deferred and amortized in the government-wide statements.		
Bond premiums		(2,488,374)
Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the funds.		
General obligation bonds	(30,970,000)	
Refinanced Hubach Hill infrastructure improvement bonds	(4,275,000)	
Special obligation bonds	(3,700,000)	
		(38,945,000)

CITY OF RAYMORE, MISSOURI
RECONCILIATION OF THE BALANCE SHEET
OF GOVERNMENTAL FUNDS TO THE STATEMENT OF NET POSITION
OCTOBER 31, 2025

The effects of GASB 68 to record the net pension asset (liability) and related deferred outflows and inflows of resources are not reflected in the fund financial statements:		
Net pension asset (liability)	(2,519,122)	
Deferred outflows of resources	3,575,429	
Deferred inflows of resources	(925)	
		1,055,382
Compensated absences are not due and payable in the current period and, therefore, are not reported in the funds.		(1,026,428)
NET POSITION OF GOVERNMENTAL ACTIVITIES		76,986,654

See accompanying notes to financial statements.

CITY OF RAYMORE, MISSOURI
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED OCTOBER 31, 2025

	General Fund	Parks and Recreation Fund	Transportation Fund	Debt Service Fund	Capital Improvement Fund	Other Nonmajor Funds	Total Governmental Funds
REVENUES							
Taxes							
Property	2,036,718	551,428		3,686,204			6,274,350
Sales	4,163,691	1,031,810	1,707,115		1,707,115	690,561	9,300,292
Franchise	2,500,927						2,500,927
Other	980,657		631,987			679,795	2,292,439
Charges for services	421,977	777,184					1,199,161
Fines and forfeitures	285,156			23,201			308,357
Licenses, fees, and permits	1,319,652						1,319,652
Intergovernmental	59,912						59,912
Interest	592,554	235,642	442,006	165,389	89,633	215,846	1,741,070
Refunds and reimbursements	49,860	200				20,609	70,669
Miscellaneous	72,756	9,820					82,576
Total revenues	12,483,860	2,606,084	2,781,108	3,874,794	1,796,748	1,606,811	25,149,405
EXPENDITURES							
Current							
Administration	1,668,838					19,936	1,688,774
Information technology	796,208					45,935	842,143
Economic development	178,375						178,375
Development services	915,726						915,726
Engineering	440,038						440,038
Streets and roads	902,170					30,000	932,170
Buildings and grounds	369,505						369,505
Storm Water	334,472						334,472
Municipal court	194,016						194,016
Finance	1,016,370						1,016,370
Communications	327,077						327,077
Prosecuting attorney	27,000						27,000
Police	5,519,024				6,851	23,552	5,549,427
Emergency preparedness	141,903						141,903
Parks and Recreation		2,084,734					2,084,734
Capital outlay	223,633	1,654,743	6,449,008		235,886	502,634	9,065,904
Debt service							
Principal				3,585,000	525,000		4,110,000
Bond issue costs			104,861				104,861
Interest				1,059,234	259,225		1,318,459
Total expenditures	13,054,355	3,739,477	6,553,869	4,644,234	1,026,962	622,057	29,640,954

CITY OF RAYMORE, MISSOURI
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED OCTOBER 31, 2025

	General Fund	Parks and Recreation Fund	Transportation Fund	Debt Service Fund	Capital Improvement Fund	Other Nonmajor Funds	Total Governmental Funds
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(570,495)	(1,133,393)	(3,772,761)	(769,440)	769,786	984,754	(4,491,549)
OTHER FINANCING SOURCES (USES)							
Bond proceeds			5,515,000				5,515,000
Bond premium			470,096				470,096
Transfers in	2,462,673	450,000	1,624,557			506,301	5,043,531
Transfers out	(1,739,159)	(39,945)	(454,000)		(450,000)	(748,729)	(3,431,833)
Total other financing sources (uses)	723,514	410,055	7,155,653		(450,000)	(242,428)	7,596,794
NET CHANGE IN FUND BALANCES	153,019	(723,338)	3,382,892	(769,440)	319,786	742,326	3,105,245
FUND BALANCE, beginning of year	10,753,485	5,221,031	6,026,719	4,159,476	1,536,264	6,559,414	34,256,389
FUND BALANCE, end of year	10,906,504	4,497,693	9,409,611	3,390,036	1,856,050	7,301,740	37,361,634

See accompanying notes to financial statements.

CITY OF RAYMORE, MISSOURI
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED OCTOBER 31, 2025

Amounts reported for governmental activities in the statement of activities are different because:		
Net change in fund balances - total governmental funds		3,105,245
Governmental funds report capital outlay as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which depreciation was less than capital outlay in the current period.		
Expenses capitalized	9,065,904	
Internal charges	96,751	
Depreciation	(6,209,739)	
		2,952,916
Governmental funds report proceeds from the sale of assets as a revenue. However, in the statement of activities, the excess of the cost less the accumulated depreciation on those assets sold are a reduction of the sale price to determine the gain or loss. This is the amount by which the cost exceeded depreciation on those assets.		
Asset dispositions	(58,364)	
Accumulated depreciation	50,771	
		(7,593)
Certain revenue that does not provide current financial resources is not reported as revenues in the funds as follows:		
Long-term receivable collections	(14,760)	
Property taxes	2,807	
		(11,953)
Some expenses in the statement of activities that do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.		
Compensated absences	(241,958)	
		(241,958)

CITY OF RAYMORE, MISSOURI
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED OCTOBER 31, 2025

Governmental funds report payments required for pension costs as expenditures. However, in the statement of activities, these costs are adjusted for the actuarial balances of the net pension asset or liability and the related deferred outflows and inflows of resources. This is the amount by which the reported pension expense by the pension plan exceeded the amounts paid into the plan.		
Plan payments made by the City	1,107,214	
Pension expense reported by the pension plan	(1,658,606)	
		(551,392)
The issuance of long-term debt (e.g., bonds, loan, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Also, governmental funds report the effect of premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. In the statement of activities, interest is accrued on outstanding debt, whereas in the governmental funds, an interest expenditure is reported when due. The following is the detail of the net effect of these differences in the treatment of long-term debt and related items:		
Debt principal payments	4,110,000	
Debt proceeds	(5,515,000)	
Increase in accrued bond interest expense	(12,446)	
Bond premium issued	(470,096)	
Amortization of premiums	410,732	
		(1,476,810)
CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES		3,768,455

See accompanying notes to financial statements.

CITY OF RAYMORE, MISSOURI
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
OCTOBER 31, 2025

	Enterprise Fund
ASSETS	
ASSETS	
Current assets	
Cash and cash equivalents	3,767,616
Investments	5,455,560
Accounts receivable, net	2,178,723
Interest receivable	58,708
Inventory	173,428
Prepaid expenses	177,733
Total current assets	11,811,768
Noncurrent assets	
Capital assets	
Land	337,399
Construction in progress	1,155,600
Other capital assets, net of accumulated depreciation	15,631,278
Total noncurrent assets	17,124,277
TOTAL ASSETS	28,936,045
DEFERRED OUTFLOWS OF RESOURCES	
Resources to be recognized in future pension expense due to assets	235,133
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	29,171,178
LIABILITIES	
LIABILITIES	
Current liabilities	
Accounts payable	383,188
Expenses accrued	32,196
Bond interest accrued	6,107
Meter deposits	318,220
Compensated absences	21,073
Current portion of long-term obligations	170,000
Total current liabilities	930,784

CITY OF RAYMORE, MISSOURI
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
OCTOBER 31, 2025

	Enterprise Fund
LIABILITIES (Continued)	
Noncurrent liabilities	
Net pension liability	259,433
TOTAL LIABILITIES	1,190,217
NET POSITION	
Net investment in capital assets	16,954,277
Unrestricted	11,026,684
TOTAL NET POSITION	27,980,961

See accompanying notes to financial statements.

CITY OF RAYMORE, MISSOURI
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
PROPRIETARY FUNDS
YEAR ENDED OCTOBER 31, 2025

	Enterprise Fund
OPERATING REVENUES	
Charges for services	11,884,454
Penalties	124,578
Miscellaneous	32,264
Total operating revenues	12,041,296
OPERATING EXPENSES	
Personnel services	1,216,523
Contractual services	3,097,935
Commodities	2,945,912
Utilities/maintenance	2,039,013
Depreciation	2,114,777
Total operating expenses	11,414,160
OPERATING INCOME	627,136
NONOPERATING REVENUES (EXPENSES)	
Investment income	409,131
Gain on disposal of assets	21,500
Bond interest	(11,323)
Total nonoperating revenues (expenses)	419,308
INCOME BEFORE TRANSFERS	1,046,444
TRANSFERS	
Transfers out	(1,611,698)
CHANGE IN NET POSITION	(565,254)
NET POSITION, beginning of year	28,546,215
NET POSITION, end of year	27,980,961

See accompanying notes to financial statements.

CITY OF RAYMORE, MISSOURI
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
YEAR ENDED OCTOBER 31, 2025

CASH FLOWS FROM OPERATING ACTIVITIES	
Receipts from customers	11,997,203
Payments to suppliers	(8,108,409)
Payments to employees	(1,216,198)
Other receipts	32,264
Net cash provided by operating activities	2,704,860
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES	
Transfers to other funds	(1,611,698)
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES	
Purchases of capital assets	(1,130,450)
Proceeds from the sale of assets	30,000
Long-term debt payments	(165,000)
Interest and fiscal fees paid on long-term debt	(11,324)
Net cash used in capital and related financing activities	(1,276,774)
CASH FLOWS FROM INVESTING ACTIVITIES	
Interest and dividends	450,652
Decrease in investments	143,426
Net cash provided by investing activities	594,078
NET INCREASE IN CASH AND CASH EQUIVALENTS	410,466
CASH AND CASH EQUIVALENTS, beginning of year	3,357,150
CASH AND CASH EQUIVALENTS, end of year	3,767,616

CITY OF RAYMORE, MISSOURI
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
YEAR ENDED OCTOBER 31, 2025

Reconciliation of Operating Income to Net Cash Provided by Operating Activities	
Operating income	627,136
Adjustments to reconcile operating income to net cash provided by operating activities:	
Depreciation	2,114,777
(Increase) decrease in:	
Receivables	(11,974)
Inventory	(17,133)
Prepaid expenses	(7,754)
Deferred outflows of resources	(84,261)
Increase (decrease) in:	
Accounts payable	(42,538)
Expenses accrued	5,524
Compensated absences	(5,199)
Net pension liability	126,137
Meter deposits	145
Total adjustments	2,077,724
Net cash provided by operating activities	2,704,860

See accompanying notes to financial statements.

CITY OF RAYMORE, MISSOURI
STATEMENT OF NET POSITION
FIDUCIARY FUNDS
OCTOBER 31, 2025

	Custodial Fund
ASSETS	
Cash and cash equivalents	814,740
Investments at fair value	78,249
TOTAL ASSETS	892,989
LIABILITIES	
Due to escrow agents	892,989
NET POSITION	

See accompanying notes to financial statements.

CITY OF RAYMORE, MISSOURI
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUNDS
YEAR ENDED OCTOBER 31, 2025

	Custodial Fund
ADDITIONS	
Development/builder deposits	44,150
Temporary occupancy bonds	104,000
Other	6,691
Investment income	1,813
TOTAL ADDITIONS	156,654
DEDUCTIONS	
Temporary occupancy bonds	66,000
Remittances	88,631
Other	2,023
TOTAL DEDUCTIONS	156,654
NET POSITION, beginning of year	
NET POSITION, end of year	

See accompanying notes to financial statements.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

A. REPORTING ENTITY

The City of Raymore, Missouri, was incorporated in 1877 and covers an area of approximately 20 square miles in Cass County, Missouri. The City is a constitutionally approved charter city operating under the mayor/city manager/council form of government. The City Manager is the Chief Administrative Officer of the City. The City provides services to its estimated 20,839 residents in many areas, including law enforcement, water and sewer services, community enrichment and development, and various social services. Fire protection services are provided by a fire district which is a separate governmental entity. Primary and secondary education services are provided by the Raymore-Peculiar School District, also a separate governmental entity.

In determining the financial reporting entity, the City complies with the provisions of GASB Statement 14, *The Financial Reporting Entity*, and includes all component units of which the City appointed a voting majority of the units' board, and the City is either able to impose its will on the unit, or a financial benefit or burden relationship exists.

The accompanying financial statements present the City's primary government and component units over which the City is financially accountable. Financial accountability is based primarily on operational or financial relationships with the City (as distinct from legal relationships). Component units are reported in the City's financial statements as follows:

<u>Blended Component Units</u>

<u>Raymore Municipal Assistance Corporation</u>

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

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

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

A. REPORTING ENTITY (Continued)

Discretely Presented Component Unit

Galleria TIF District

This reporting unit has separate corporate powers and accounts for the material transactions related to proceeds of the Tax Increment Funding (TIF) notes issued to pay for the Galleria TIF District (the District) along with the tax proceeds and uses generated by the District. This District creates the potential for financial benefit and/or burden for the City. The Raymore City Council appoints all six members of the TIF Commission's Board of Directors. Separate financial statements are produced for the District and may be obtained from the City's Finance Administration office.

Custodial Fund

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

B. BASIS OF PRESENTATION

Government-Wide Statements

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

The statement of activities demonstrates the degree to which the direct expenditures of a given function or segment are offset by program revenues. Direct expenditures are those that are clearly identifiable with a specific function or segment. Program revenues include (1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and (2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment.

Taxes and other items not properly included among program revenues are reported instead as general revenues. The City does not allocate indirect costs.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

B. BASIS OF PRESENTATION (Continued)

Fund Financial Statements

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

The emphasis in fund financial statements is on the major funds in either the governmental or business-type activities categories. GASB Statement 34 sets forth minimum criteria for the determination of major funds, which should have a specific community focus.

The funds of the City are described below:

Governmental Fund Types

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

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

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

Major Special Revenue Funds

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

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

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

B. BASIS OF PRESENTATION (Continued)

Fund Financial Statements (Continued)

Governmental Fund Types (Continued)

Nonmajor Special Revenue Funds

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

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

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

Major Capital Projects Fund

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

Nonmajor Capital Projects Funds

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

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

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

B.E.R.P. Fund - Established to purchase buildings and building improvements with transfers from other funds.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

B. BASIS OF PRESENTATION (Continued)

Fund Financial Statements (Continued)

Proprietary Fund Type

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

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

Fiduciary Fund Types

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

The custodial funds are custodial in nature and use the economic resources measurement focus. Custodial funds are accounted for using the accrual basis of accounting. These funds are used to account for assets that the City holds for others in a custodial capacity.

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

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of the related cash flows. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible with the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the City considers revenues to be available if they are collected within 60 days of the end of the current period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

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

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

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

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

D. BUDGETS

Budgets for the City are prepared and adopted on the modified accrual basis of accounting for all governmental funds. The City Manager and Finance Director may make transfers of appropriations within a department. Transfers of appropriations between departments require the approval of the governing council. The City Council approved amendments to the budget during the year. The actual results of operations are presented in comparison to the budgets on the combined statement of revenues, expenditures, and changes in fund balances - budget and actual - all governmental fund types. All governmental funds, with the exception of the Development Projects and the Public Works Funds, have legally adopted annual budgets. Appropriations lapse at year end but may be reappropriated in the following year.

E. CASH AND INVESTMENTS

The City's cash and cash equivalents are considered to be cash on hand, demand deposits, and short-term investments with original maturities of three months or less. Certain cash and investment accounts are restricted for construction projects, debt service, and compliance with bond covenants.

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

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

F. ACCOUNTS RECEIVABLE

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

G. PREPAIDS AND INVENTORIES

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

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

H. CAPITAL ASSETS

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

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

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

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

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

I. LONG-TERM DEBT

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

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

J. LEASES

Leased assets are generally amortized over the term of the lease unless the useful life of the underlying asset is less. Short-term leases are not recognized if lease terms have a maximum possible term under the lease contract of 12 months (or less), including any options to extend, regardless of their probability of being exercised. Short-term leases are expensed in the period incurred. Contracts that transfer ownership of the underlying assets or contain a bargain purchase option are recognized as financing contracts. The City excludes immaterial leases from the provisions of GASB Statement 87.

K. COMPENSATED ABSENCES

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

Governmental Accounting Standards Board (GASB) Statement 101, *Compensated Absences*, requires a liability to be recognized for compensated absences as of the end of the financial reporting period for earned leave that has not been used if, and to the extent that, the leave meets the following criteria:

a. The leave is for services already performed by the employee.
b. The leave accumulates.
c. The leave is more likely than not (greater than 50% chance) going to be used as time off or settled in the following year.

The City already accrues vacation and sick leave for the employees, if applicable. This Standard does not have an additional impact regarding the requirement to expand an accrued liability for sick leave.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

L. SUBSCRIPTION-BASED INFORMATION TECHNOLOGY ARRANGEMENTS

GASB Statement 96, *Subscription-based Information Technology Arrangements*, provides guidance related to accounting and financial reporting for subscription-based information technology arrangements (SBITAs). The standard generally requires the recording of a right-to-use subscription asset and a corresponding liability. There is an exception for short-term SBITAs defined as those with maximum possible terms of 12 months or less including options to extend, regardless of their probability of being exercised.

M. EQUITY CLASSIFICATION

Government-Wide Statements

Net position is displayed in three components:

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

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

Unrestricted net position consists of net position that does not meet the definition of restricted.

Fund Financial Statements

Governmental fund balance is classified as follows:

Fund Balance Classification

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

Nonspendable

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

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

M. EQUITY CLASSIFICATION (Continued)

Fund Financial Statements (Continued)

Fund Balance Classification (Continued)

Restricted

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

Committed

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

Assigned

This classification includes amounts that are constrained by the City's intent to be used for a specific purpose but are neither restricted nor committed. This intent can be expressed by the City Council or through the Council delegating this responsibility to the City Administrator through the budgetary process.

Unassigned

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

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

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

N. DEFERRED OUTFLOWS AND INFLOWS OF RESOURCES

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

O. USE OF ESTIMATES

The preparation of basic financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the basic financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

P. INTERFUND TRANSACTIONS

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

NOTE 2. CASH AND INVESTMENTS

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

The funds of the City must be deposited and invested under the terms of a contract, contents of which are set out in the Depository Contract Law. The depository bank places approved pledged securities for safekeeping and trust with the City's agent bank in an amount sufficient to protect City funds on a day-to-day basis during the period of the contract. The pledge of approved securities is waived only to the extent of the depository bank's dollar amount of Federal Deposit Insurance Corporation (FDIC) insurance. Custodial credit risk for deposits is the risk that in the event of a failure of a depository financial institution, the City's deposits may not be returned or the City will not be able to recover collateral securities in the possession of any outside party. The City's policy requires deposits to be 100% secured by collateral valued at market, less the amount covered by the FDIC. As of October 31, 2025, none of the City's bank balances with financial institutions were exposed to custodial credit risk.

NOTE 2. CASH AND INVESTMENTS (Continued)

Credit Risk

Generally, credit risk is the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. All investments are securities of government-sponsored agencies.

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

Bond escrow accounts are held and invested by escrow trust agencies which are required to invest as stated in accordance with state law. The City's investment policy requires operating funds to be invested to coincide with projected cash flow needs.

Investments

Authorized Investments - The City is authorized to invest in Federal Agency discount notes, Federal Agency debt, Treasury bills, Treasury notes and bonds, and Certificates of Deposit at Commercial Banks and Savings & Loan Associations, and Repurchase Agreements.

Interest Rate Risk - Interest rate risk is the risk that changes in market interest rates that will adversely affect the fair value of an investment. Generally, the longer the maturity of an investment, the greater the sensitivity of its fair value to changes in market interest rates. As a means of limiting its exposure to fair value losses arising from rising interest rates, the City's investment policy requires operating funds to be invested to coincide with projected cash flow needs.

As of October 31, 2025, the City had the following investments.

Investment Type	Maturity Date	Yield %	Rating	Fair Value
MOSIP pool	N/A	4.230	AAAm	4,763,527
Certificates of deposit	3/20/2026 - 9/5/2026	3.800 - 5.250		7,766,795
US Treasury	12/31/25 - 8/6/2026	3.838 - 4.221		10,231,000
Total investments				22,761,322
Less: investments allocated to fiduciary funds				(78,249)
Total investments allocated to City funds				22,683,073

NOTE 2. CASH AND INVESTMENTS (Continued)

Governmental activities	17,227,513
Business-type activities	5,455,560
	22,683,073

NOTE 3. CAPITAL ASSETS

Capital asset activity for the year ended October 31, 2025, was as follows:

	Balance November 1, 2024	Additions	Deletions	Balance October 31, 2025
Governmental Activities				
Capital assets, not being depreciated				
Land	5,184,909	285,123		5,470,032
Construction in progress	20,105,418	8,728,854	(19,125,138)	9,709,134
Total capital assets, not being depreciated	25,290,327	9,013,977	(19,125,138)	15,179,166
Capital assets, being depreciated				
Right-to-use assets	1,472,742	243,021		1,715,763
Intangible property	316,429			316,429
Buildings and improvements	29,302,402	4,180,552		33,482,954
Office equipment and furniture	198,828			198,828
Computer equipment and software	746,262	26,257		772,519
Machinery and equipment	1,784,276	133,671	(29,179)	1,888,768
Vehicles	1,843,438		(29,185)	1,814,253
Infrastructure	115,008,477	14,933,335		129,941,812
Total capital assets, being depreciated	150,672,854	19,516,836	(58,364)	170,131,326
Less accumulated depreciation for:				
Right-to-use assets	538,946	299,272		838,218
Intangible property	179,351	15,619		194,970
Buildings and improvements	11,529,658	1,082,173		12,611,831
Office equipment and furniture	176,030	7,776		183,806
Computer equipment and software	582,847	62,994		645,841
Machinery and equipment	1,283,970	120,423	(21,586)	1,382,807
Vehicles	1,177,544	145,919	(29,185)	1,294,278
Infrastructure	81,331,076	4,774,835		86,105,911
Total accumulated depreciation	96,799,422	6,509,011	(50,771)	103,257,662
Total capital assets, being depreciated	53,873,432	13,007,825	(7,593)	66,873,664
Governmental activities capital assets, net	79,163,759	22,021,802	(19,132,731)	82,052,830

NOTE 3. CAPITAL ASSETS (Continued)

Business-Type Activities	Balance November 1, 2024	Additions	Deletions	Balance October 31, 2025
Capital assets, not being depreciated				
Land	337,399			337,399
Construction in progress	1,043,662	962,333	(850,394)	1,155,601
Total capital assets, not being depreciated	1,381,061	962,333	(850,394)	1,493,000
Capital assets, being depreciated				
Buildings and improvements	564,319			564,319
Vehicles and equipment	1,212,415	168,116	(93,492)	1,287,039
Intangible property	3,994,246			3,994,246
Infrastructure	83,066,848	850,394		83,917,242
Total capital assets, being depreciated	88,837,828	1,018,510	(93,492)	89,762,846
Less accumulated depreciation for:				
Intangible property	2,239,087	158,846		2,397,933
Buildings and improvements	230,082	17,842		247,924
Vehicles and equipment	905,800	144,669	(84,990)	965,479
Infrastructure	68,726,814	1,793,419		70,520,233
Total accumulated depreciation	72,101,783	2,114,776	(84,990)	74,131,569
Total capital assets, being depreciated	16,736,045	(1,096,266)		15,631,277
Business-type activities capital assets, net	18,117,106	(133,933)	(850,394)	17,124,277

NOTE 3. CAPITAL ASSETS (Continued)

The following table summarizes the depreciation by function for the year ended October 31, 2025:

	Governmental Activities	Business-Type Activities
Administration	110,362	
Information technology	36,335	
Community development	5,147	
Engineering	103,276	
Streets and roads	4,563,785	
Buildings and grounds	262,167	
Storm Water	130,412	
Police Department	48,817	
Emergency preparedness	596	
Parks	948,842	
Water and Sewer		2,114,776
	6,209,739	2,114,776
Right to use assets	299,272	
	6,509,011	2,114,776

NOTE 4. LEASES

The City leases the majority of its vehicle fleet with Enterprise under multiple separate lease agreements. The lease agreements include the payment terms and lengths. Amounts relating to leases are reflected in the financial statements as right-to-use assets and lease liabilities. The weighted average rate for those liabilities was 5.8%.

Changes in leases for the year ended October 31, 2025, consisted of the following:

Balance November 1, 2024	Additions	Retirements	Balance October 31, 2025	Due in One Year
933,796	268,439	(324,690)	877,545	340,241

NOTE 4. LEASES (Continued)

Annual requirements to amortize this lease liability and related interest are as follows:

Fiscal Years Ending October 31,	Principal	Interest	Total
2026	340,241	50,898	391,139
2027	282,270	31,164	313,434
2028	174,938	14,792	189,730
2029	57,687	4,646	62,333
2030	22,409	1,399	23,808
Total	877,545	102,899	980,444

NOTE 5. LONG-TERM DEBT

Governmental Activities

Changes in the debt for the year ended October 31, 2025, consisted of the following:

	Balance November 1, 2024	Additions	Retirements	Balance October 31, 2025	Due in One Year
General Obligation Bonds	29,040,000	5,515,000	(3,585,000)	30,970,000	2,835,000
Special Obligation Refunding Bonds	8,500,000		(525,000)	7,975,000	730,000
Compensated absences	784,470	1,026,428	(784,470)	1,026,428	1,026,428
Bond premium	2,429,011	470,096	(410,733)	2,488,374	314,661
Total governmental long-term liabilities	40,753,481	7,011,524	(5,305,203)	42,459,802	4,906,089

General Obligation Bonds

\$7,300,000 General Obligation Bonds, Series 2016, dated June 2, 2016, due in annual installments varying from year to year until maturity in March 2032, interest at 2.25% - 4.25%.	5,260,000
\$2,750,000 General Obligation Bonds, Series 2017, dated April 27, 2017, due in annual installments varying from year to year until maturity in March 2037, interest at 3.0% - 4.0%. This was paid off during the fiscal year ending October 31, 2025.	

NOTE 5. LONG-TERM DEBT (Continued)

Governmental Activities (Continued)

General Obligation Bonds (Continued)

\$8,990,000 General Obligation Bonds, Series 2020, dated November 19, 2020, due in annual installments varying from year to year until maturity in March 2040, interest at 2.0% - 4.0%.	8,990,000
\$9,000,000 General Obligation Bonds, Series 2021, dated September 29, 2021, due in annual installments varying from year to year until maturity in March 2040, interest at 2.0% - 5.0%.	7,900,000
\$6,855,000 General Obligation Bonds, Series 2022, dated April 6, 2022, due in annual installments varying from year to year until maturity in March 2027, interest at 2.5% - 3.0%.	4,305,000
\$5,155,000 General Obligation Bonds, Series 2024, dated December 3, 2024, due in annual installments varying from year to year until maturity in September 2037, interest at 5.125% - 6.0%.	4,515,000
Total General Obligation Bonds	30,970,000

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

Years Ending October 31,	Principal	Interest
2026	2,835,000	973,350
2027	2,480,000	859,606
2028	1,685,000	777,756
2029	1,760,000	714,847
2030	1,835,000	649,569
2031 - 2035	9,910,000	2,245,087
2036 - 2040	10,465,000	572,488
	30,970,000	6,792,703

NOTE 5. LONG-TERM DEBT (Continued)

Governmental Activities (Continued)

Special Obligation Refunding Bonds

$5,870,000 Special Obligation Refunding Bonds, Series 2019, dated November 5, 2019, due in annual installments varying from year to year until maturity in September 2037, interest at 2.0% - 4.0%.	4,275,000
$4,040,000 Special Obligation Refunding and Improvement Bonds, Series 2016, dated June 1, 2016, due in annual installments varying from year to year until maturity in March 2026, interest at 2.5%.	230,000
$3,470,000 Special Obligation Bonds, Series 2024, dated March 20, 2024, due in annual installments varying from year to year until maturity in March 2039, interest at 4.0%.	3,470,000
	7,975,000

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

Years Ending October 31,	Principal	Interest
2026	730,000	236,237
2027	520,000	213,263
2028	535,000	198,762
2029	555,000	183,762
2030	565,000	168,263
2031 - 2035	3,085,000	586,250
2036 - 2037	1,985,000	126,163
	7,975,000	1,712,700

Compensated Absences

Compensated absences are payable upon separation from employment which could occur at any time and are, therefore, considered payable within one year and are liquidated by the governmental activity responsible for generating the liability with an accumulated total of $1,026,428.

NOTE 5. LONG-TERM DEBT (Continued)

Business-Type Activities

Changes in the debt for the year ended October 31, 2025, consisted of the following:

	Balance November 1, 2024	Additions	Retirements	Balance October 31, 2025	Due in One Year
Special Obligation Bonds	335,000		(165,000)	170,000	170,000
Compensated absences	26,272	21,073	(26,272)	21,073	21,073
Total business-type activities long-term liabilities	361,272	21,073	(191,272)	191,073	191,073

Special Obligation Bonds

$1,190,000 August 30, 2018, Special Obligations Bonds Series 2019, due in annual installments varying from year to year until maturity on June 1, 2026.	170,000

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

Years Ending October 31,	Principal	Interest
2026	170,000	5,746

Compensated Absences

Compensated absences are payable upon separation from employment which could occur at any time and are, therefore, considered payable within one year with an accumulated total of $21,073.

NOTE 5. LONG-TERM DEBT (Continued)

Discretely Presented Component Units

Galleria TIF District

Changes in the debt for the year ended October 31, 2025, consisted of the following:

	Balance November 1, 2024	Additions	Retirements	Balance October 31, 2025	Due in One Year
Tax Increment Refunding and Improvement Revenue Bonds, Series 2014A	6,155,000		(1,355,000)	4,800,000	1,385,000
Bond discounts	(11,258)		2,816	(8,442)	(2,816)
Total Galleria TIF District	6,143,742		(1,352,184)	4,791,558	1,382,184

Revenue Bonds

On March 19, 2014, the District issued Tax Increment Refunding and Improvement Revenue Bonds, Series 2014A, in the amount of $15,920,000 with interest rates ranging from 3.000% - 5.375%. Principal payments are due annually beginning on May 1, 2015, with semi-annual interest payments each May 1 and November 1, beginning on November 1, 2014, until maturity on May 1, 2028. The bonds are to be repaid by payments in-lieu-of taxes (PILOT), economic activity tax revenues (EATS), and imposed sales taxes generated by the District. The purpose of these bonds was to refund through in-substance defeasance the 2005 series bonds and for project development costs associated with the Raymore Galleria Project. The bonds contain significant requirements for deposits of the issuance proceeds. This includes the deposit of $9,077,694 to be held in trust by an escrow agent, which will pay the remaining principal and interest on the 2005 issuance when the bonds become due and callable. The District is in compliance with all significant requirements of the bond covenants.	4,800,000

NOTE 5. LONG-TERM DEBT (Continued)

Discretely Presented Component Units (Continued)

Galleria TIF District (Continued)

Revenue Bonds (Continued)

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

Years Ending October 31,	Principal	Interest
2026	1,385,000	258,000
2027	1,415,000	183,556
2028	2,000,000	107,500
	4,800,000	549,056

NOTE 6. INTERFUND TRANSACTIONS

	Transfers In				
Transfers Out	General Fund	Parks and Recreation Fund	Transportation Fund	Nonmajor Funds	Total
General Fund		300,000	1,324,557	114,602	1,739,159
Parks and Recreation Fund				39,945	39,945
Transportation Fund	404,000			50,000	454,000
Capital Improvement Fund		150,000	200,000	100,000	450,000
Nonmajor funds	648,729		100,000		748,729
Enterprise Fund	1,409,944			201,754	1,611,698
Total	2,462,673	450,000	1,624,557	506,301	5,043,531

Transfers are used to move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them, and to use unrestricted revenues collected in the General Fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

NOTE 7. PROPERTY TAXES

The City's property tax is levied each November on the assessed value as of the prior January 1 for all property located in the City. Assessed valuations are established by the Cass County Assessor. The County collects the property tax and remits it to the City monthly. The assessed value for property located in the City as of January 1, 2024, on which the fiscal year 2025 levy was based is as follows:

Real estate	420,157,628
Personal property	81,614,938
	501,772,566

The City is permitted by Missouri State Statutes to levy taxes up to $1.00 per $100 of assessed valuation for general governmental services other than payment of principal and interest on long-term debt, up to $0.20 for recreation, and in unlimited amounts for the payment of principal and interest on long-term debt. The City's property tax levies for the year ended October 31, 2025, per $100 assessed valuation, were as follows:

General operating	0.3702
Parks and Recreation	0.0996
Debt service	0.7170
	1.1868

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

NOTE 8. PENSION PLAN

Plan Description

The City of Raymore, Missouri, contributes to the Missouri Local Government Employees Retirement System (LAGERS). LAGERS is an agent multi-employer, statewide public employee retirement plan for units of local government which is legally separate and fiscally independent of the state of Missouri. LAGERS was established in 1967 and is administered in accordance with RSMo. 70.600 - 70.755. At October 31, 2025, there were 892 participating political subdivisions.

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

NOTE 8. PENSION PLAN (Continued)

Plan Description (Continued)

For the City's year ending October 31, 2025, the net pension asset/liability is based on an actuarial valuation performed as of February 28, 2025, and a measurement date of June 30, 2025. At the date the actuarial valuation was performed, the City had 108 active members; 96 inactive members entitled to but not yet receiving benefits, and 80 inactive members (or their beneficiaries) who are currently receiving benefits.

Benefits Provided

LAGERS provides retirement, death, and disability benefits to employees of participating political subdivisions. All benefits vests after 5 years of service. Employees who retire on or after age 60 (55 for police) with 5 or more years of service are entitled to an allowance for life based upon the benefit program then in effect for their political subdivision. Employees may retire with an early retirement benefit with a minimum of 5 years of credited service and after attaining age 55 (50 for police) and receive a reduced allowance. The LAGERS Board of Trustees establishes the benefit plans and provisions that are available for adoption. The political subdivision's governing body adopts all benefits of the plan. Benefit terms provide for annual post retirement adjustments to each member's retirement allowance subsequent to the member's retirement date. The annual adjustment is based on the increase in the Consumer Price Index and is limited to 4% per year.

Contributions

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

Administrative costs of LAGERS are financed through investment earnings of the system. Employee contributions are determined at the election of the governing body of the local government. Should the governing body elect to participate in the contributory plan, all employees must contribute 4% of gross salary. The governing body may elect to participate in the noncontributory plan which would result in no employee contributions.

NOTE 8. PENSION PLAN (Continued)

Actuarial Assumptions

The pension liability for the June 30, 2025, measurement date was determined using the following actuarial assumptions applied to the measurement:

Actuarial Cost Method	Entry Age Normal and Modified Terminal Funding
Amortization Method	A level percentage of payroll amortization method is used to amortize the Unfunded Actuarial Accrued Liability (UAAL) over a closed period of years. If the UAAL (excluding the UAAL associated with benefit changes) is negative, then this amount is amortized over the greater of (i) the remaining initial amortization period or (ii) 15 years.
Remaining Amortization Period	Multiple bases from 11 - 15 years
Asset Valuation Method	5-Year smoothed market; 20% corridor
Inflation	2.75% wage inflation; 2.25% price inflation
Salary Increases	2.75% - 6.75% including wage inflation
Investment Rate of Return	7.00%, net of investment expenses
Retirement Age	Experience-based table of rates that are specific to the type of eligibility condition.
Mortality	The healthy retiree mortality tables, for post-retirement mortality, used in evaluating allowances to be paid were 115% of the PubG-2010 Retiree Mortality Table for males and females. The disabled retiree mortality tables, for post-retirement mortality, used in evaluating allowances to be paid were 115% of the PubNS-2010 Disabled Retiree Mortality Table for males and females. The pre-retirement mortality tables used were 75% of the PubG-2010 Employee Mortality Table for males and females of General groups and 75% of the PubS-2010 Employee Mortality Table for males and females of Police, Fire, and Public Safety groups. Mortality rates for a particular calendar year are determined by applying the MP-2020 mortality improvement scale to the above described tables.
Other information	None.

NOTE 8. PENSION PLAN (Continued)

Discount Rate

Projected benefit payments are required to be discounted to their actuarial present values using a single discount rate that reflects (1) a long-term expected rate of return on pension plan investments, and (2) tax-exempt municipal bond rate based on an index of 20-year general obligation bonds with an average AA credit rating as of the measurement date (to the extent that the plan's projected fiduciary net position is not sufficient to pay benefits). The expected rate of return on pension investments is 7.00%; the municipal bond rate is 5.20% (based on the weekly rate closest to but not later than the measurement date of the "20-Year Bond GO Index" rate from The Bond Buyer Index; and the resulting single discount rate is 7.00% for the General and Police Divisions.

This rate considers the ability of the plan to meet benefit obligations in the future. To make this determination, employer contributions, employee contributions, benefit payments, expenses, and investment returns are projected into the future. The Plan net position (assets) in future years can then be determined and compared to its obligation to make benefit payments in those years. As long as assets are projected to be on hand in a future year, the assumed valuation discount rate is used. In years where assets are not projected to be sufficient to meet benefit payments, the use of a "risk-free" rate is required, as described in the preceding paragraph.

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

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

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

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

Assumed Asset Allocation

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

NOTE 8. PENSION PLAN (Continued)

Assumed Asset Allocation (Continued)

To achieve the goal of a 7.00% long-term rate of return, LAGERS Investment Team sets an investment strategy which is devised after analyzing the long-term view of the market and consulting with LAGERS' Board of Trustees. The assumed asset allocation is as follows:

Equities	39.0%
Fixed income	23.0%
Real assets	33.0%
Strategic	8.0%
Alpha	5.0%
Cash/Leverage	(7.0%)

Deferred Outflows and Inflows of Resources

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

Deferred Outflows of Resources	
Net difference between projected and actual earnings on pension plan investments	1,364,138
Differences between expected and actual experience	2,026,693
Employer contributions subsequent to the measurement	421,849
	3,812,680
Deferred Inflows of Resources	
Changes in assumptions	3,040
Net deferred outflows (inflows) of resources	3,809,640

An amount of $421,879, reported as deferred outflows of resources related to pensions resulting from City contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended October 31, 2026.

NOTE 8. PENSION PLAN (Continued)

Deferred Outflows and Inflows of Resources (Continued)

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

Years Ending October 31,	Net Deferred Outflows (Inflows) of Resources
2026	2,059,931
2027	1,116,181
2028	486,142
2029	147,386
Total	3,809,640

Changes in Net Pension Liability

Total Pension Liability	
Service cost	818,535
Interest on total pension liability	2,420,908
Difference between expected and actual experience of the total pension liability	1,229,611
Benefit payments, including refunds of employee contributions	(1,365,348)
Net change in total pension liability	3,103,706
Total pension liability, beginning	34,853,175
Total pension liability, ending	37,956,881
Plan Fiduciary Net Position	
Contributions - employer	1,174,889
Net investment income	2,077,201
Benefit payments, including refunds of employee contributions	(1,365,348)
Pension plan administrative expense	(30,338)
Other	(282,263)
Net change in plan fiduciary net position	1,574,141
Plan fiduciary net position, beginning	33,604,185
Plan fiduciary net position, ending	35,178,326
Net Pension Liability	2,778,555

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

NOTE 8. PENSION PLAN (Continued)

Pension Liability Sensitivity

The following table presents the net pension asset (liability) for the City's proportionate share of the net pension asset (liability) as of June 30, 2024, calculated using the discount rate of 7.00% for the General and Police Divisions, as well as what the pension plan's net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower or 1-percentage-point higher than the current rate:

	1.00% Decrease (6.00%)	Current Rate (7.00%)	1.00% Increase (8.00%)
General Division	5,278,915	1,404,553	(1,755,820)
Police Division	3,563,663	1,374,002	(391,784)
	8,842,578	2,778,555	(2,147,604)

Pension Plan Fiduciary Net Position

Additional financial and actuarial information supporting the preparation of the schedule of changes in fiduciary net position is included in the System's Annual Comprehensive Financial Report for the year ended June 30, 2024. The Annual Comprehensive Financial Report can be obtained at www.molagers.org or from Missouri Local Area Government Employee Retirement System, P.O. Box 1665, Jefferson City, Missouri, 65102.

NOTE 9. DEFERRED COMPENSATION PLAN

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

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

NOTE 10. RISK MANAGEMENT

The City is a member of the Mid-America Regional Council Insurance Trust (MARCIT), a not-for-profit corporation consisting of local governments and political subdivisions. MARCIT was formed as a public entity risk retention pool operating as a common risk management and insurance program to cover health and dental, workers' compensation, and property and casualty claims for its members.

NOTE 10. RISK MANAGEMENT (Continued)

MARCIT has been established as assessable pools, and accounting records are maintained for each line of coverage on a policy-year basis. The City pays annual premiums to MARCIT for all coverage types.

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

NOTE 11. GOVERNMENTAL FUND BALANCES

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

	Restricted	Committed	Assigned
General Fund			
Capital projects			154,965
Annexation			52,700
Pavement			400,000
Development			24,935
Justice Center			3,821,922
Operations	125,777	54,708	78,402
Parks and Recreation Fund			
Capital projects	771,970		
Operations			3,698,470
Transportation Fund			
Capital projects	7,316,769		
Operations			2,092,842
Debt Service Fund			
Debt service	3,372		
Transfers to other funds or for debt service			3,386,664
Capital Improvement Fund			
Capital projects			1,856,050
Nonmajor funds			
Capital projects			7,301,740
Total	8,217,888	54,708	22,868,690

NOTE 12. COMPLIANCE WITH MISSOURI STATUTES

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

Fines and costs for traffic violations	172,349
Annual general operating revenue	12,483,860
Fines and costs for traffic violations as a percentage of annual general operating revenue	1.38%

NOTE 13. CONTINGENCIES

As of April 27, 2026, the City had unsettled litigation and claims. The unsettled claims are at various stages, and at this time, the City believes any adverse results would not have a material impact to the financial statements. The City is vigorously defending each unsettled claim.

NOTE 14. COMMITMENTS

As of October 31, 2025, the City had outstanding commitments totaling $8,766,779 for various contracts and/or purchase orders.

NOTE 15. TAX ABATEMENTS

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

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

Highway 58 West Extended Redevelopment Plan

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

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

NOTE 15. TAX ABATEMENTS (Continued)

Highway 58 West Extended Redevelopment Plan (Continued)

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

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

For the year ended October 31, 2025, the City abated taxes as follows:

Tax Abatement Program	Amount Abated
Economic activity taxes	2,785,239
Payment in-lieu-of taxes	407,981

NOTE 16. SUBSEQUENT EVENT

In preparing the financial statements, the City has evaluated events and transactions for potential recognition or disclosure through April 27, 2026, the date the financial statements were available to be issued.

CITY OF RAYMORE, MISSOURI

REQUIRED SUPPLEMENTARY INFORMATION

CITY OF RAYMORE, MISSOURI
REQUIRED SUPPLEMENTARY INFORMATION
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
YEAR ENDED OCTOBER 31, 2025

	General Fund			
	Original Budget	Final Budget	Actual	Variance Positive (Negative)
REVENUES				
Taxes				
Property taxes	2,047,486	2,047,486	2,036,718	(10,768)
Sales taxes	4,121,089	4,121,089	4,163,691	42,602
Franchise fees	2,506,712	2,506,712	2,500,927	(5,785)
Other taxes	883,131	883,131	980,657	97,526
Charges for services	411,329	411,329	421,977	10,648
Fines and forfeitures	352,264	352,264	285,156	(67,108)
Licenses, fees, and permits	846,138	846,138	1,319,652	473,514
Intergovernmental	51,242	51,242	59,912	8,670
Interest	625,958	625,958	592,554	(33,404)
Refunds and reimbursements	14,926	14,926	49,860	34,934
Miscellaneous	52,170	52,170	72,756	20,586
Total revenues	11,912,445	11,912,445	12,483,860	571,415
EXPENDITURES				
General government				
Administrative	1,741,894	1,741,894	1,667,638	74,256
Information technology	984,016	984,016	796,208	187,808
Economic development	190,494	190,494	178,375	12,119
Development services	955,128	955,128	915,726	39,402
Engineering	547,879	547,879	440,038	107,841
Streets and roads	869,453	891,453	890,706	747
Building and grounds	412,154	412,154	369,505	42,649
Storm Water	381,419	381,419	334,472	46,947
Municipal court	203,204	203,204	194,016	9,188
Finance	960,666	1,034,666	1,016,370	18,296
Communications	349,099	349,099	327,077	22,022
Prosecutor	27,000	27,000	27,000	
Police	5,873,076	5,873,076	5,519,024	354,052
Emergency preparedness	154,839	154,839	141,903	12,936
Capital outlay	30,527	30,527	236,297	(205,770)
Total expenditures	13,680,848	13,776,848	13,054,355	722,493
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(1,768,403)	(1,864,403)	(570,495)	1,293,908

CITY OF RAYMORE, MISSOURI
REQUIRED SUPPLEMENTARY INFORMATION
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
YEAR ENDED OCTOBER 31, 2025

	General Fund			
	Original Budget	Final Budget	Actual	Variance Positive (Negative)
OTHER FINANCING SOURCES (USES)				
Transfers in	2,575,048	2,635,048	2,462,673	(172,375)
Transfers out	(1,739,159)	(1,742,159)	(1,739,159)	3,000
Total other financing sources (uses)	835,889	892,889	723,514	(169,375)
NET CHANGE IN FUND BALANCE	(932,514)	(971,514)	153,019	1,124,533
FUND BALANCE, beginning of year			10,753,485	
FUND BALANCE, end of year			10,906,504	

CITY OF RAYMORE, MISSOURI
REQUIRED SUPPLEMENTARY INFORMATION
BUDGETARY COMPARISON SCHEDULE
MAJOR SPECIAL REVENUE FUNDS
YEAR ENDED OCTOBER 31, 2025

	Parks and Recreation Fund				Transportation Fund			
	Original Budget	Final Budget	Actual	Variance Positive (Negative)	Original Budget	Final Budget	Actual	Variance Positive (Negative)
REVENUES								
Taxes								
Property	545,894	545,894	551,428	5,534				
Road					602,855	602,855	631,987	29,132
Sale	1,028,808	1,028,808	1,031,810	3,002	1,714,680	1,714,680	1,707,115	(7,565)
Charges for services	856,434	856,434	777,184	(79,250)				
Intergovernmental	250,000	250,000		(250,000)				
Interest	62,832	62,832	235,642	172,810	63,659	63,659	442,006	378,347
Reimbursements			200	200				
Miscellaneous	6,000	6,000	9,820	3,820				
Total revenues	2,749,968	2,749,968	2,606,084	(143,884)	2,381,194	2,381,194	2,781,108	399,914
EXPENDITURES								
Parks and Recreation	1,943,390	1,978,427	2,077,519	(99,092)				
Capital outlay	1,038,000	1,038,000	1,661,958	(623,958)	3,670,557	3,670,557	6,449,008	(2,778,451)
Total expenditures	2,981,390	3,016,427	3,739,477	(723,050)	3,670,557	3,670,557	6,449,008	(2,778,451)
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(231,422)	(266,459)	(1,133,393)	(866,934)	(1,289,363)	(1,289,363)	(3,667,900)	(2,378,537)
OTHER FINANCING SOURCES (USES)								
Bond proceeds							5,515,000	5,515,000
Bond premium							470,096	470,096
Bond issuance costs							(104,861)	(104,861)
Transfers in	1,000,000	1,000,000	1,000,000		1,624,557	1,624,557	1,624,557	
Transfers out	(589,945)	(589,945)	(589,945)		(370,000)	(370,000)	(454,000)	(84,000)
Total other financing sources (uses)	410,055	410,055	410,055		1,254,557	1,254,557	7,050,792	5,796,235
NET CHANGE IN FUND BALANCE	178,633	143,596	(723,338)	(866,934)	(34,806)	(34,806)	3,382,892	3,417,698
FUND BALANCE, beginning of year			5,221,031				6,026,719	
FUND BALANCE, end of year			4,497,693				9,409,611	

NOTE 1. BUDGETARY COMPARISON SCHEDULES

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

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

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

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

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

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

Actual expenditures may not legally exceed the budgeted fund unless approved by Council action or for projects approved in a prior year budget.

CITY OF RAYMORE, MISSOURI
SCHEDULE OF EMPLOYER'S CONTRIBUTIONS
FOR THE YEAR ENDED OCTOBER 31, 2025

Plan Year Ending June 30,	Actuarially Determined Contribution (a)	Contribution in Relation (b)	Contribution Deficiency (Excess) (a-b)	Covered Payroll (d)	Contributions as a Percentage of Covered Payroll (b/d)
2016	539,209	539,208	1	5,205,903	10.36%
2017	751,436	751,436		5,489,390	13.69%
2018	896,070	896,070		5,609,869	15.97%
2019	995,353	995,353		6,062,734	16.42%
2020	931,822	931,822		5,751,662	16.20%
2021	973,693	973,693		6,057,370	16.07%
2022	997,156	997,156		6,079,409	16.40%
2023	1,017,081	1,017,082	(1)	6,628,228	15.34%
2024	1,080,597	1,080,598	(1)	7,355,857	14.69%
2025	1,216,535	1,216,535		8,247,695	14.75%

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

CITY OF RAYMORE, MISSOURI
SCHEDULE OF CHANGES IN NET PENSION LIABILITY
YEAR ENDED OCTOBER 31, 2025

	October 31, 2016	October 31, 2017	October 31, 2018	October 31, 2019	October 31, 2020	October 31, 2021	October 31, 2022	October 31, 2023	October 31, 2024	October 31, 2025
Net pension liability (asset) - beginning	(1,396,562)	239,027	2,615,648	1,544,942	1,506,559	2,530,833	(3,350,856)	(1,642,788)	(437,691)	1,248,990
Service cost	439,249	456,851	606,285	616,965	647,690	646,445	672,278	678,688	716,652	818,535
Interest on total pension liability	1,044,055	1,170,539	1,514,597	1,613,399	1,764,566	1,880,293	1,899,762	2,028,144	2,181,176	2,420,908
Changes in benefit terms		3,346,513								
Difference between expected and actual experience of the total pension liability	154,136	216,104	(121,652)	535,799	(140,947)	(218,030)	215,296	522,110	1,715,764	1,229,611
Changes in assumptions	731,104	(228,943)				(337,799)				
Contributions - employer	(570,131)	(654,991)	(871,784)	(948,297)	(948,531)	(972,689)	(987,209)	(997,554)	(1,054,750)	(1,174,889)
Net investment (income) loss	36,725	(1,953,483)	(2,288,739)	(1,416,370)	(300,207)	(6,851,098)	(24,720)	(1,080,026)	(1,721,199)	(2,077,201)
Pension plan administrative expense	14,641	15,174	16,478	24,159	27,706	21,786	24,311	34,408	30,501	30,338
Other	(214,190)	8,857	74,109	(464,038)	(26,003)	(50,597)	(91,650)	19,327	(181,463)	282,263
Net pension liability (asset) - ending	239,027	2,615,648	1,544,942	1,506,559	2,530,833	(3,350,856)	(1,642,788)	(437,691)	1,248,990	2,778,555

** For further analysis of the changes in net pension liability, see the disclosure in Note 8 to the financial statements.
financial statements.

	October 31, 2016	October 31, 2017	October 31, 2018	October 31, 2019	October 31, 2020	October 31, 2021	October 31, 2022	October 31, 2023	October 31, 2024	October 31, 2025
Fiduciary net position as a percentage of the total pension liability	104.05%	87.47%	93.07%	93.82%	90.24%	112.29%	105.64%	101.40%	96.42%	92.68%
Covered payroll	5,174,337	5,457,220	5,577,555	5,740,238	5,520,602	5,986,445	6,031,922	6,101,521	7,041,746	7,956,395
Net pension liability (asset) as a percentage of covered payroll	4.62	47.93	27.70	26.25	45.84	(55.97)	(27.23)	(7.17)	17.74	34.92

CITY OF RAYMORE, MISSOURI

SUPPLEMENTARY INFORMATION

CITY OF RAYMORE, MISSOURI
NONMAJOR GOVERNMENTAL FUNDS
COMBINED BALANCE SHEET
OCTOBER 31, 2025

	Special Revenue Fund	Capital Improvement Funds			Total
	Storm Water Sales Tax Fund	Capital Projects Fund	V.E.R.P. Fund	B.E.R.P. Fund	Nonmajor Governmental Funds
ASSETS					
ASSETS					
Cash and cash equivalents	595,813	1,677,615	901,401	853,489	4,028,318
Investments	296,922	1,318,559	880,807	623,170	3,119,458
Taxes receivable	163,386				163,386
Interest receivable	5,063	18,248		9,229	32,540
TOTAL ASSETS	1,061,184	3,014,422	1,782,208	1,485,888	7,343,702
LIABILITIES AND FUND BALANCES					
LIABILITIES	34,727	7,235			41,962
Accounts payable					
FUND BALANCES					
Assigned	1,026,457	3,007,187	1,782,208	1,485,888	7,301,740
TOTAL LIABILITIES AND FUND BALANCES	1,061,184	3,014,422	1,782,208	1,485,888	7,343,702

CITY OF RAYMORE, MISSOURI
NONMAJOR GOVERNMENTAL FUNDS
COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES
YEAR ENDED OCTOBER 31, 2025

	Special Revenue Fund	Capital Improvement Funds			Total
	Storm Water Sales Tax Fund	Capital Projects Fund	V.E.R.P. Fund	B.E.R.P. Fund	Nonmajor Governmental Funds
REVENUES					
Taxes					
Sales	690,561				690,561
Permit excise		679,795			679,795
Refunds and reimbursements	20,609				20,609
Investment income	32,899	128,755		54,192	215,846
Total revenues	744,069	808,550		54,192	1,606,811
EXPENDITURES					
Administration	18,125	1,811			19,936
Information technology		45,935			45,935
Streets and roads		30,000			30,000
Police		23,552			23,552
Capital outlay	76,361	260,288	54,135	111,850	502,634
Total expenditures	94,486	361,586	54,135	111,850	622,057
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	649,583	446,964	(54,135)	(57,658)	984,754
OTHER FINANCING SOURCES (USES)					
Transfers in		50,000	243,743	212,558	506,301
Transfers out	(336,729)	(112,000)	(300,000)		(748,729)
Total other financing sources (uses)	(336,729)	(62,000)	(56,257)	212,558	(242,428)
EXCESS OF REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING USES	312,854	384,964	(110,392)	154,900	742,326
FUND BALANCE, beginning of year	713,603	2,622,223	1,892,600	1,330,988	6,559,414
FUND BALANCE, end of year	1,026,457	3,007,187	1,782,208	1,485,888	7,301,740

CITY OF RAYMORE, MISSOURI
BUDGETARY COMPARISON SCHEDULE
MAJOR DEBT SERVICE FUND
YEAR ENDED OCTOBER 31, 2025

	Debt Service Fund			
	Original Budget	Final Budget	Actual	Variance Positive (Negative)
REVENUES				
Taxes				
Property	3,561,732	3,561,732	3,686,204	124,472
Fines and forfeitures	17,809	17,809	23,201	5,392
Interest	111,260	111,260	165,389	54,129
Total revenues	3,690,801	3,690,801	3,874,794	183,993
EXPENDITURES				
Principal	1,755,000	3,585,000	3,585,000	
Interest	860,750	1,053,934	1,059,234	(5,300)
Total expenditures	2,615,750	4,638,934	4,644,234	(5,300)
NET CHANGE IN FUND BALANCE	1,075,051	(948,133)	(769,440)	178,693
FUND BALANCE, beginning of year			4,159,476	
FUND BALANCE, end of year			3,390,036	

CITY OF RAYMORE, MISSOURI
BUDGETARY COMPARISON SCHEDULE
MAJOR CAPITAL IMPROVEMENT FUND
YEAR ENDED OCTOBER 31, 2025

	Capital Improvement Fund			
	Original Budget	Final Budget	Actual	Variance Positive (Negative)
REVENUES				
Taxes				
Sales	1,714,680	1,714,680	1,707,115	(7,565)
Interest	60,096	60,096	89,633	29,537
Total revenues	1,774,776	1,774,776	1,796,748	21,972
EXPENDITURES				
Capital outlay	1,139,000	1,139,000	242,737	896,263
Debt service				
Principal	525,000	525,000	525,000	
Interest	258,725	258,725	259,225	(500)
Total expenditures	1,922,725	1,922,725	1,026,962	895,763
DEFICIENCY OF REVENUES UNDER EXPENDITURES	(147,949)	(147,949)	769,786	917,735
OTHER FINANCING USES				
Transfers out	(450,000)	(450,000)	(450,000)	
NET CHANGE IN FUND BALANCE	(597,949)	(597,949)	319,786	917,735
FUND BALANCE, beginning of year			1,536,264	
FUND BALANCE, end of year			1,856,050	

CITY OF RAYMORE, MISSOURI
OTHER SUPPLEMENTARY INFORMATION
BUDGETARY COMPARISON SCHEDULE
NONMAJOR GOVERNMENTAL FUNDS
YEAR ENDED OCTOBER 31, 2025

	Capital Projects Fund				Storm Water Sales Tax Fund			
	Original Budget	Final Budget	Actual	Variance Positive (Negative)	Original Budget	Final Budget	Actual	Variance Positive (Negative)
REVENUES								
Taxes								
Sales					685,872	685,872	690,561	4,689
Property	301,184	301,184	679,795	378,611				
Interest	68,037	68,037	128,757	60,720	11,329	11,329	32,899	21,570
Reimbursements					20,609	20,609	20,609	
Total revenues	369,221	369,221	808,552	439,331	717,810	717,810	744,069	21,570
EXPENDITURES								
Other expenses					24,000	24,000	18,125	5,875
Capital outlay	912,000	912,000	361,588	550,412	410,600	460,600	76,361	384,239
Total expenditures	912,000	912,000	361,588	550,412	434,600	484,600	94,486	390,114
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(542,779)	(542,779)	446,964	989,743	283,210	233,210	649,583	416,373
OTHER FINANCING (USES)								
Transfers in	50,000	50,000	50,000					
Transfers out	(100,000)	(100,000)	(112,000)	(12,000)	(324,730)	(324,730)	(336,729)	(11,999)
Total other financing sources (uses)	(50,000)	(50,000)	(62,000)	(12,000)	(324,730)	(324,730)	(336,729)	(11,999)
NET CHANGE IN FUND BALANCE	(592,779)	(592,779)	384,964	977,743	(41,520)	(91,520)	312,854	404,374
FUND BALANCE, beginning of year			2,622,223				713,603	
FUND BALANCE, end of year			3,007,187				1,026,457	

CITY OF RAYMORE, MISSOURI
OTHER SUPPLEMENTARY INFORMATION
BUDGETARY COMPARISON SCHEDULE
NONMAJOR GOVERNMENTAL FUNDS
YEAR ENDED OCTOBER 31, 2025

	V.E.R.P. Fund				B.E.R.P. Fund			
	Original Budget	Final Budget	Actual	Variance Positive (Negative)	Original Budget	Final Budget	Actual	Variance Positive (Negative)
REVENUES								
Interest					44,554	44,554	54,192	9,638
EXPENDITURES								
Capital outlay	37,707	37,707	54,135	(16,428)	108,563	108,563	111,850	(3,287)
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(37,707)	(37,707)	(54,135)	16,428	(64,009)	(64,009)	(57,658)	12,925
OTHER FINANCING SOURCES (USES)								
Transfers in	243,743	243,743	243,743		194,542	194,542	212,558	18,016
Transfers out	(300,000)	(300,000)	(300,000)					
Total other financing sources (uses)	(56,257)	(56,257)	(56,257)		194,542	194,542	212,558	18,016
NET CHANGE IN FUND BALANCE	(93,964)	(93,964)	(110,392)	(16,428)	130,533	130,533	154,900	24,367
FUND BALANCE, beginning of year			1,892,600				1,330,988	
FUND BALANCE, end of year			1,782,208				1,485,888	

Statistical Section

CITY OF RAYMORE, MISSOURI
STATISTICAL SECTION
(Unaudited)

This part of the City of Raymore, Missouri's (the City) annual comprehensive financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the City's overall financial health.

Contents	Page

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

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

	Fiscal Year									
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Governmental activities										
Net investment in capital assets	38,153,431	38,765,288	40,998,653	42,602,870	37,494,189	37,131,242	37,229,882	43,356,443	43,976,075	47,830,650
Restricted	7,375,155	800,537	791,710	416,921	247,242	295,917	150,155	1,605,893	132,317	129,149
Unrestricted	7,934,193	11,821,135	11,279,388	10,809,715	14,009,897	19,427,003	26,667,863	24,971,139	29,109,807	29,026,855
Total governmental activities	53,462,779	51,386,960	53,069,751	53,829,506	51,751,328	56,854,162	64,047,900	69,933,474	73,218,199	76,986,654
Business-type activities										
Net investment in capital assets	27,117,334	26,357,106	24,582,405	23,562,952	23,577,091	22,691,708	20,480,769	18,796,380	17,782,105	16,954,277
Restricted	85,179	86,664	88,269	106,857				33,593		
Unrestricted	5,885,685	5,695,947	7,155,523	7,040,767	6,726,472	7,494,751	9,168,859	10,048,888	10,764,110	11,026,684
Total business-type activities	33,088,198	32,139,717	31,826,197	30,710,576	30,303,563	30,186,459	29,649,628	28,878,861	28,546,215	27,980,961
Primary government										
Net investment in capital assets	65,270,765	65,122,394	65,581,058	66,165,822	61,071,280	59,822,950	57,710,651	62,152,823	61,758,180	64,784,927
Restricted	7,460,334	887,201	879,979	523,778	247,242	295,917	150,155	1,639,486	132,317	129,149
Unrestricted	13,819,878	17,517,082	18,434,911	17,850,482	20,736,369	26,921,754	35,836,722	35,020,027	39,873,917	40,053,539
Total primary government net assets/position	86,550,977	83,526,677	84,895,948	84,540,082	82,054,891	87,040,621	93,697,528	98,812,335	101,764,414	104,967,615

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

	Fiscal Year									
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
EXPENSES										
Governmental activities										
Administration	2,339,563	3,227,491	2,528,545	3,464,373	2,980,679	2,839,216	2,809,004	3,664,322	7,503,946	3,947,404
Development	697,722	1,135,925	866,097	821,678	837,435	724,175	721,722	883,823	993,469	1,143,137
Parks and property	2,058,635	2,476,134	2,398,525	2,435,513	2,435,050	2,671,486	2,849,964	3,129,869	3,422,119	3,765,290
Public Works	5,120,166	5,595,388	5,259,443	5,378,123	5,358,227	5,358,992	5,547,328	5,853,407	5,994,813	6,592,877
Public Safety	3,828,554	5,285,604	4,130,106	3,713,842	4,088,267	3,925,793	3,989,198	4,532,450	5,139,120	6,371,332
Interest and fiscal charges	1,052,101	1,061,495	977,668	923,091	824,695	1,098,766	1,002,177	835,358	975,067	1,165,963
Debt principal - Hubach Hill					5,425,000					
Total governmental activities expenses	15,096,741	18,782,037	16,160,384	16,736,620	21,949,353	16,618,428	16,919,393	18,899,229	24,028,534	22,986,003
Business-type activities										
Water and Sewer	8,581,972	8,765,035	8,682,575	9,124,160	9,254,583	9,783,968	10,591,148	11,070,876	11,262,246	11,425,483
Total primary government expenses	23,678,713	27,547,072	24,842,959	25,860,780	31,203,936	26,402,396	27,510,541	29,970,105	35,290,780	34,411,486
PROGRAM REVENUES										
Governmental activities										
Charges for services										
General government	755,033	919,481	996,736	826,152	1,159,454	1,339,325	1,524,244	1,410,634	1,534,072	1,764,830
Parks and Recreation	400,582	426,162	440,432	534,629	349,338	552,345	577,417	655,675	582,693	777,184
Other activities	424,649	359,628	311,024	368,630	271,396	258,077	209,738	265,543	340,571	285,156
Operating grants and contributions	71,797	69,997	69,572	69,549	1,188,695	2,303,192	50,503	50,291	53,690	59,912
Capital grants and contributions			469,380					647,697		
Total governmental activities program revenues	1,652,061	1,775,268	2,287,144	1,798,960	2,968,883	4,452,939	2,361,902	3,029,840	2,511,026	2,887,082
Business-type activities										
Charges for services:										
Water and Sewer	8,131,367	8,578,799	9,014,286	8,370,720	9,903,235	10,324,884	11,217,961	11,243,048	12,183,677	12,041,296
Total primary government program revenues	9,783,428	10,354,067	11,301,430	10,169,680	12,872,118	14,777,823	13,579,863	14,272,888	14,694,703	14,928,378

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

	Fiscal Year									
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
NET (EXPENSE) REVENUE										
Governmental activities	(13,444,680)	(17,006,769)	(13,873,240)	(14,937,660)	(18,980,470)	(12,165,489)	(14,557,491)	(15,869,389)	(21,517,508)	(20,098,921)
Business-type activities	(450,605)	(186,236)	331,711	(753,440)	648,652	540,916	626,813	172,172	921,431	615,813
Total primary government net expense	(13,895,285)	(17,193,005)	(13,541,529)	(15,691,100)	(18,331,818)	(11,624,573)	(13,930,678)	(15,697,217)	(20,596,077)	(19,483,108)
GENERAL REVENUES AND OTHER CHANGES IN NET ASSETS/POSITION										
Governmental activities										
Taxes										
Property taxes	3,648,361	3,779,036	4,086,807	4,280,297	4,676,811	4,841,902	5,555,736	6,104,080	5,993,913	6,277,157
Sales taxes	6,325,936	6,992,740	7,174,959	6,816,266	7,282,202	7,832,599	8,022,377	8,566,435	8,946,151	9,300,292
Franchise taxes	2,199,361	2,131,712	2,247,932	2,141,098	2,095,009	2,062,798	2,284,808	2,518,966	2,589,754	2,500,927
Other taxes	1,179,433	882,325	897,127	1,165,634	1,192,503	1,584,634	1,795,031	1,250,718	2,182,465	2,292,439
Investment earnings	116,466	165,029	267,987	405,260	179,360	40,889	327,356	1,727,267	2,206,836	1,741,070
Miscellaneous	188,575	164,184	114,478	337,842	431,004	179,897	218,054	167,751	1,146,175	143,793
Transfers	718,816	815,927	766,741	551,018	1,137,190	725,604	1,265,498	1,419,745	1,736,939	1,611,698
Total governmental activities	14,376,948	14,930,953	15,556,031	15,697,415	16,994,079	17,268,323	19,468,860	21,754,962	24,802,233	23,867,376
Business-type activities										
Investment earnings	50,535	53,679	121,510	188,837	81,525	16,196	90,953	430,738	482,862	409,131
Miscellaneous						51,388		46,068	21,500	21,500
Transfers	(718,816)	(815,924)	(766,741)	(551,018)	(1,137,190)	(725,604)	(1,265,498)	(1,419,745)	(1,736,939)	(1,611,698)
Total business-type activities	(668,281)	(762,245)	(645,231)	(362,181)	(1,055,665)	(658,020)	(1,174,545)	(942,939)	(1,232,577)	(1,181,067)
Total primary government	13,708,667	14,168,708	14,910,800	15,335,234	15,938,414	16,610,303	18,294,315	20,812,023	23,569,656	22,686,309
CHANGE IN NET ASSETS/POSITION										
Governmental activities	932,268	(2,075,819)	1,682,791	759,755	(1,986,391)	5,102,834	4,911,369	5,885,573	3,284,725	3,768,455
Business-type activities	(1,118,886)	(948,481)	(313,520)	(1,115,621)	(407,013)	(117,104)	(547,732)	(770,767)	(311,146)	(565,254)
Total primary government	(186,618)	(3,024,300)	1,369,271	(355,866)	(2,393,404)	4,985,730	4,363,637	5,114,806	2,973,579	3,203,201

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

	Fiscal Year									
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
GENERAL FUND										
Nonspendable	190,428	204,256	229,478	203,914	234,203	269,503	277,763	267,543	272,590	307,141
Restricted	106,342	106,984	110,706	123,689	117,489	120,605	103,701	118,627	128,945	125,777
Committed	20,000	20,000	20,000	60,842	54,842	54,842	54,708	54,708	54,708	54,708
Assigned	498,029	324,241	390,672	514,950	544,711	3,495,519	4,760,291	5,768,115	4,882,422	4,532,924
Unassigned	2,684,833	2,881,129	2,926,942	2,720,563	4,736,543	4,542,318	5,975,661	5,849,913	5,414,820	5,885,954
Total General Fund	3,499,632	3,536,610	3,677,798	3,623,958	5,687,788	8,482,787	11,172,124	12,058,906	10,753,485	10,906,504
ALL OTHER GOVERNMENTAL FUNDS										
Nonspendable	13,188	15,926	17,592	24,421	19,493	22,263	24,688	33,881	26,737	27,253
Restricted	7,268,813	7,539,818	4,182,806	1,283,668	129,753	18,448,804	16,718,669	13,671,952	5,718,495	8,092,111
Assigned	10,125,255	10,483,626	9,697,609	8,826,820	10,163,983	11,678,073	15,271,651	13,825,331	17,757,672	18,335,766
Total all other governmental funds	17,407,256	18,039,370	13,898,007	10,134,909	10,313,229	30,149,140	32,015,008	27,531,164	23,502,904	26,455,130
TOTAL ALL GOVERNMENTAL FUNDS	20,906,888	21,575,980	17,575,805	13,758,867	16,001,017	38,631,927	43,187,132	39,590,070	34,256,389	37,361,634

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

	Fiscal Year									
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
REVENUES										
Taxes										
Property	3,648,023	3,783,196	4,081,113	4,281,884	4,670,841	4,846,284	5,591,762	6,101,928	5,995,315	6,274,350
Franchise	2,199,361	2,131,712	2,247,932	2,141,098	2,095,009	2,062,798	2,284,808	2,518,966	2,589,754	2,500,927
Sales	6,325,936	6,992,740	7,174,959	6,816,266	7,282,202	7,832,599	8,022,377	8,566,435	8,946,151	9,300,292
Other	1,179,433	882,325	897,127	1,165,634	1,192,503	1,584,634	1,795,031	1,250,718	2,182,465	2,292,439
Fees and permits	1,143,867	1,333,599	1,424,891	1,347,413	1,494,133	1,877,856	2,088,064	2,047,469	2,091,846	2,518,813
Municipal court	436,397	371,672	323,301	381,998	286,055	271,891	223,335	284,383	365,490	308,357
Miscellaneous	333,410	399,210	773,817	827,411	1,813,819	2,538,738	2,893,041	2,680,969	3,421,461	1,954,227
Total revenues	15,266,427	15,894,454	16,923,140	16,961,704	18,834,562	21,014,800	22,898,418	23,450,868	25,592,482	25,149,405
EXPENDITURES										
General government	2,157,040	2,230,410	2,023,846	2,970,974	2,856,368	2,772,933	2,761,211	3,358,785	6,832,061	3,547,287
Public Safety	3,610,786	4,138,193	4,370,146	4,295,047	3,991,566	4,589,027	4,400,766	4,931,409	5,466,316	6,239,423
Public Works	1,479,901	1,460,830	1,373,521	1,464,054	1,216,791	1,345,260	1,409,076	1,555,717	1,513,557	1,706,680
Parks and property	1,462,997	1,468,411	1,633,673	1,756,867	1,644,981	1,787,519	1,952,131	2,053,534	2,232,721	2,454,239
Planning and development	673,211	776,979	824,835	803,016	799,698	823,698	835,096	885,471	963,057	1,094,101
Capital outlay and other charges	6,713,574	5,745,495	8,184,717	6,358,475	4,631,917	4,019,192	4,141,418	11,344,918	15,821,920	9,065,904
Debt service										
Principal	3,699,000	1,860,000	2,219,910	2,650,000	7,711,000	2,411,000	10,271,000	3,198,000	2,215,000	4,110,000
Interest	919,221	1,228,004	1,102,491	1,031,227	729,861	1,224,279	1,149,883	1,139,840	1,120,824	1,318,459
Total expenditures	20,715,730	18,908,322	21,733,139	21,329,660	23,582,182	18,972,908	26,920,581	28,467,674	36,165,456	29,536,093
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(5,449,303)	(3,013,868)	(4,809,999)	(4,367,956)	(4,747,620)	2,041,892	(4,022,163)	(5,016,806)	(10,572,974)	(4,386,688)
OTHER FINANCING SOURCES (USES)										
Transfers in	5,323,115	2,755,804	3,023,872	2,991,244	2,324,914	3,097,604	3,004,924	4,649,210	4,510,165	5,043,531
Transfers out	(4,604,299)	(1,939,880)	(2,257,131)	(2,440,226)	(1,187,724)	(2,372,000)	(1,739,426)	(3,229,465)	(2,773,226)	(3,431,833)
Bond proceeds	11,340,000	2,750,000	5,515,000	5,515,000	5,870,000	17,990,000	6,855,000		3,470,000	5,515,000
Bond issuance costs	(133,833)				(185,403)		(148,370)		(124,047)	
Premium on bonds issued	412,624		470,096	470,096	167,983	1,873,414	574,519		156,401	470,096
Sale of capital assets		160,119								
Total other financing sources (uses)	12,337,607	3,726,043	6,751,837	6,536,114	6,989,770	20,589,018	8,546,647	1,419,745	5,239,293	7,596,794
NET CHANGES IN FUND BALANCES	6,888,304	712,175	1,941,838	2,168,158	2,242,150	22,630,910	4,524,484	(3,597,061)	(5,333,681)	3,210,106
DEBT SERVICE AS A PERCENTAGE OF NONCAPITAL EXPENDITURES	32.98%	23.46%	24.52%	24.59%	44.54%	24.31%	50.14%	25.33%	16.40%	26.52%

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

Fiscal Year	Property Tax	Sales Tax	Franchise Tax	Other Taxes	Total
2016	3,648,023	6,325,936	2,199,361	1,179,433	13,352,753
2017	3,783,196	6,992,740	2,131,712	882,325	13,789,973
2018	4,081,113	7,174,959	2,247,932	897,127	14,401,131
2019	4,281,884	6,816,266	2,141,098	1,165,634	14,404,882
2020	4,670,841	7,282,202	2,095,009	1,192,503	15,240,555
2021	4,846,284	7,832,599	2,062,798	1,584,634	16,326,315
2022	5,591,762	8,022,377	2,284,808	1,795,031	17,693,978
2023	6,101,928	8,566,435	2,518,966	1,250,718	18,438,047
2024	5,995,315	8,946,151	2,589,754	2,182,465	19,713,685
2025	6,274,350	9,300,292	2,500,927	2,292,439	20,368,008

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

	City of Raymore Rates					Overlapping Rates				Total
Fiscal Year	General Rate	Capital Improvement Rate	Parks and Storm Water Rate	Miscellaneous Rate	Total Rate	Missouri State Rate	Cass County Rate	South Metro Fire District Rate	Special Districts Rate	Direct and Overlapping Rates
2016	1.000	0.500	0.500	0.500	2.500	4.225	1.750	0.500	1.000	9.975
2017	1.000	0.500	0.500	0.500	2.500	4.225	2.000	0.500	1.000	10.225
2018	1.000	0.500	0.500	0.500	2.500	4.225	2.000	0.500	1.000	10.225
2019	1.000	0.500	0.500	0.500	2.500	4.225	2.000	0.500	1.000	10.225
2020	1.000	0.500	0.500	0.500	2.500	4.225	1.625	0.500	1.000	9.850
2021	1.000	0.500	0.500	0.500	2.500	4.225	1.625	0.500	1.000	9.850
2022	1.000	0.500	0.500	0.500	2.500	4.225	1.625	0.500	1.000	9.850
2023	1.000	0.500	0.500	0.500	2.500	4.225	1.625	0.500	1.000	9.850
2024	1.000	0.500	0.500	0.500	2.500	4.225	1.625	0.500	1.000	9.850
2025	1.000	0.500	0.500	0.500	2.500	4.225	1.625	0.500	1.000	9.850

Source: Missouri Department of Revenue

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

Fiscal	Real Property			Other Property		Total	Total		Assessed Value
Year Ended October 31,	Residential Property	Commercial Property	Agricultural Property	Personal Property	Railroads and Utilities	Taxable Assessed Value	Direct Tax Rate	Estimated Market Value	as a Percentage of Actual Value
2016	217,700,385	21,789,220	366,070	42,920,451	8,126,328	290,902,454	1.3057	1,372,390,144	21.20%
2017	239,059,830	24,706,570	365,110	44,974,495	8,126,328	317,232,333	1.2856	1,499,020,418	21.16%
2018	249,195,285	25,532,520	364,850	51,385,712	8,276,224	334,754,591	1.2856	1,574,840,999	21.26%
2019	288,781,170	22,833,135	369,500	54,267,444	8,372,947	374,624,196	1.2497	1,783,811,438	21.00%
2020	294,698,975	24,475,485	367,760	57,211,105	8,897,316	385,650,641	1.2540	1,830,639,804	21.07%
2021	312,932,430	24,361,725	363,450	58,920,476	9,376,412	405,954,493	1.2447	1,932,904,259	21.00%
2022	322,727,090	25,467,440	353,630	67,651,119	10,325,619	426,524,898	1.2447	2,017,281,542	21.14%
2023	372,585,520	27,721,680	396,160	84,769,203	11,060,178	496,532,741	1.2182	2,341,131,153	21.21%
2024	381,894,730	27,916,660	399,990	80,512,266	11,048,920	501,772,566	1.2198	2,377,821,475	21.10%
2025	439,627,490	29,643,550	443,270	81,450,903	11,679,007	562,844,220	1.1868	2,692,115,804	20.91%

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

	City of Raymore Rates				Overlapping Rates									
Fiscal Year	Operating Millage	Debt Service Millage	Park Maintenance Millage	Total City Millage	Missouri State Millage	Hospital Millage	Library Millage	Sheltered Workshop Millage	Cass County Road and Bridge Millage	South Metro Fire District Millage	South Metro Ambulance District Millage	Raymore-Peculiar School District Millage	Special Districts Millage	Total Direct and Overlapping Rates
2016	0.4638	0.7170	0.1249	1.3057	0.0300	0.1356	0.1495	0.0498	0.2287	0.7227	0.3609	5.0397	0.0579	8.0226
2017	0.4480	0.7170	0.1206	1.2856	0.0300	0.1318	0.1454	0.0484	0.2220	0.7458	0.3617	4.9122	0.0579	7.8829
2018	0.4480	0.7170	0.1206	1.2856	0.0300	0.1318	0.1454	0.0484	0.2220	0.7424	0.3593	5.3622	0.0579	8.3271
2019	0.4197	0.7170	0.1130	1.2497	0.0300	0.1247	0.1376	0.0458	0.2108	0.7185	0.3421	5.1823	0.0580	8.0415
2020	0.4231	0.7170	0.1139	1.2540	0.0300	0.1261	0.2633	0.0461	0.1789	0.8947	0.3545	5.1823	0.0580	8.3299
2021	0.4158	0.7170	0.1119	1.2447	0.0300	0.1242	0.2545	0.0454	0.2137	0.8978	0.3420	5.0302	0.1987	8.1825
2022	0.4158	0.7170	0.1119	1.2447	0.0300	0.1242	0.2545	0.0454	0.2137	0.8969	0.3416	5.0302	0.1615	8.1812
2023	0.3949	0.7170	0.1063	1.2182	0.0300	0.1181	0.2240	0.0432	0.2033	0.8448	0.5152	5.0302	0.1223	8.2270
2024	0.3962	0.7170	0.1066	1.2198	0.0300	0.1181	0.2420	0.0432	0.2033	0.9257	0.3257	5.0302	0.1060	8.1380
2025	0.3702	0.7170	0.0996	1.1868	0.0300	0.1113	0.2281	0.0407	0.1918	0.9414	0.3100	5.0302	0.0946	8.0703

1. Overlapping rates are those of local, county, and state governments that apply to property owners within the City of Raymore, Missouri. Not all overlapping rates apply to all City of Raymore, Missouri, property owners (e.g., the rates for special districts apply only to the proportion of the government's property owners whose property is located within the geographic boundaries of the special district).

2. The City has other special districts that have not imposed levies or do not currently have any taxable property.

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

Taxpayer	2025			2016		
	Taxable Assessed Value	Rank	Percentages of Total Assessed Valuation	Taxable Assessed Value	Rank	Percentages of Total Assessed Valuation
MCI Eagle Glen Apartments LLC	3,795,560	1	0.67			
ORF3 LLC (Oak Ridge Farms)	3,711,440	2	0.66			
Sam's Club	3,666,540	3	0.65	4,027,210	1	1.38
Wal-Mart	3,649,790	4	0.64	3,069,340	2	1.06
Foxwood Springs	3,291,660	5	0.59	1,339,000	6	0.46
Lowe's (Jemsite Development)	3,193,580	6	0.57	2,354,020	4	0.81
Spire (formerly Laclede Gas Co.)	2,587,830	7	0.46	1,088,590	7	0.37
SPC LLC	1,959,770	8	0.35			
ORF4 LLC (Oak Ridge Falls)	1,331,580	9	0.24			
Raymore SLP, LLC (Benton House)	1,331,580	10	0.24			
Launch Raymore, LLC (Manor Homes Apts.)				2,991,270	3	1.03
Raymore Group, LLC (Raymore Mkt. Ctr.)				2,221,390	5	0.76
MBSR Raymore MO, LLC (Walgreens)				736,010	8	0.25
Willowind, LLC				717,540	9	0.25
Raymore Health Care & Rehab, Inc. (East)				703,800	10	0.24
TOTALS	28,519,330		5.07	19,248,170		6.61
Total Commercial Real Property Assessed Value for Year	29,643,550			21,789,220		
Total Real, Personal, and Other Property Assessed Value for Year	533,200,670			269,113,234		

Source: Cass County Collector's Office

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

Fiscal Year Ended October 31,	Total Tax Levy for Fiscal Year	Collected Within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2016	3,798,313	3,516,570	92.582%	48,495	3,565,065	93.859%
2017	4,074,263	3,588,950	88.088%	40,704	3,629,654	89.087%
2018	4,303,605	4,032,719	93.706%	40,222	4,072,941	94.640%
2019	4,698,128	4,251,882	90.502%	49,049	4,300,931	91.546%
2020	4,836,059	4,606,115	95.245%	45,771	4,651,886	96.192%
2021	5,052,916	4,814,614	95.284%	50,835	4,865,449	96.290%
2022	5,308,955	5,097,274	96.013%	65,494	5,162,768	97.246%
2023	6,048,762	5,456,248	90.204%	69,044	5,525,292	91.346%
2024	6,120,622	5,921,271	96.743%	61,874	5,983,145	97.754%
2025	6,679,835	6,057,136	90.678%		5,921,271	88.644%

Source: Cass County Collector's Office

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

	Governmental Activities						Business-Type Activities				
Fiscal Year	G.O. Bonds C.A. Bonds Notes Payable	Special Obligation Bonds	Notes Payable	Lease Liabilities	Bond Premiums	Certificates of Participation	General Obligation Bonds	Special Obligation Bonds	Total Primary Government	Percentage of Personal Income	Per Capita
2016	24,144,001	4,040,000				230,000	415,000		28,829,001	4.65%	1,414.99
2017	25,746,677	3,620,000	9,910				285,000		29,661,587	4.47%	1,423.37
2018	23,964,446	3,160,000					145,000	1,190,000	28,459,446	3.86%	1,344.52
2019	21,881,895	2,690,000						1,085,000	25,656,895	3.28%	1,177.79
2020	19,385,000	7,870,000						945,000	28,200,000	3.22%	1,229.24
2021	35,740,000	7,115,000	44,000					800,000	43,699,000	4.75%	1,808.43
2022	33,115,000	6,345,000	23,000	535,145	2,843,490			650,000	40,668,145	4.36%	1,660.86
2023	30,750,000	5,535,000		420,492	2,553,903			495,000	39,754,395	4.09%	1,642.54
2024	29,040,000	8,500,000		933,796	2,429,011			335,000	41,237,807	4.06%	1,629.57
2025	30,970,000	7,975,000		877,545	2,488,374			170,000	42,480,919	3.62%	1,583.34

Note: The per capita ratios are calculated using personal income and population data (see page 100).

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

Fiscal Year	General Obligation Bonds	Bond Premiums	(A) Less Amounts Available in Debt Service Fund	Total	Percentage of Estimated Actual Taxable Value of Property	Per Capita
2016	24,417,464		(613,628)	23,803,836	1.73%	1,168.34
2017	25,909,247		(602,284)	25,306,963	1.69%	1,214.40
2018	24,006,123		(589,684)	23,416,439	1.49%	1,106.27
2019	21,795,895		(1,250)	21,794,645	1.22%	1,000.49
2020	19,385,000		(3,372)	19,381,628	1.06%	844.85
2021	35,740,000		(3,372)	35,736,628	1.85%	1,478.92
2022	33,115,000		(3,372)	33,111,628	1.64%	1,370.29
2023	30,750,000	2,423,247	(3,372)	33,169,875	1.42%	1,370.49
2024	29,040,000	2,156,501	(3,372)	31,193,129	1.31%	1,232.64
2025	30,970,000	2,488,374	(3,372)	33,455,002	1.24%	1,246.93

Notes: See page 91 for property value data.
See page 100 for population data.
(A) See page 25 for Debt Service Fund balance.

CITY OF RAYMORE, MISSOURI
DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT
AS OF OCTOBER 31, 2025

Governmental Unit	Debt Outstanding	Estimated Percentage Applicable	Estimated Share of Overlapping Debt
Debt repaid with property taxes			
Raymore-Peculiar School District	86,805,000	80.73%	70,077,677
Subtotal, overlapping debt			
City of Raymore, Missouri, direct debt			39,822,545
Total direct and overlapping debt			109,900,222

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

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

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

	Fiscal Year									
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Debt limit	58,180,491	63,383,056	66,950,918	75,188,089	77,130,128	81,190,899	85,304,980	99,306,548	100,354,513	112,568,844
Total net debt applicable to limit	26,161,495	29,376,587	27,124,446	24,571,895	27,255,000	42,855,000	39,460,000	36,285,000	37,540,000	38,945,000
Legal debt margin	32,018,996	34,006,469	39,826,472	50,616,194	49,875,128	38,335,899	45,844,980	63,021,548	62,814,513	73,623,844
Total net debt applicable to the limit as a percentage of the debt limit	44.97%	46.35%	40.51%	32.68%	35.34%	52.78%	46.26%	36.54%	37.41%	34.60%

Legal Debt Margin Calculation for Fiscal Year 2025

Assessed value	562,844,220
Debt limit (20% of total assessed value)	112,568,844
Debt applicable to limit:	
Governmental long-term debt	39,822,545
Less: Amount set aside for repayment of general obligation debt	
Total net debt applicable to limit	39,822,545
Legal debt margin	72,746,299

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

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

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

				General Obligation Bonds				Certificates of Participation and Special Obligation Bonds		
				Debt Service				Debt Service		
Fiscal Year	Water and Sewer Charges and Other	Less Operating Expenses	Net Available Revenue	Principal	Interest	Coverage	Sales Tax Revenues	Principal	Interest	Coverage
2016	8,131,367	5,806,839	2,324,528	125,000	36,917	2,162,611	2,358,770	390,000	130,992	1,837,778
2017	8,578,799	3,392,721	5,186,078	130,000	26,167	5,029,911	2,432,307	650,000	100,005	1,682,302
2018	9,014,286	6,376,069	2,638,217	140,000	34,456	2,463,761	2,489,838	460,000	84,750	1,945,088
2019	8,370,720	6,840,117	1,530,603	145,000	39,616	1,345,987	2,544,964	470,000	73,125	2,001,839
2020	9,903,235	6,989,172	2,914,063			2,914,063	2,725,776	690,000	193,621	1,842,155
2021	10,324,884	7,406,607	2,918,277			2,918,277	2,936,226	755,000	202,838	1,978,389
2022	11,217,961	8,232,092	2,985,869			2,985,869	2,992,692	770,000	180,075	2,042,617
2023	11,243,045	8,767,847	2,475,198			2,475,198	3,183,660	810,000	157,538	2,216,122
2024	12,183,679	9,034,657	3,149,022			3,149,022	3,291,186	505,000	136,025	2,650,161
2025	12,041,296	9,310,706	2,730,590			2,730,590	3,472,132	525,000	257,725	2,689,407

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

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

Fiscal Year	(1) Population	(1) Personal Income	(1) Per Capita Personal Income	(1) Median Age	(4) Percentage of Over 25 Population with Formal Education Beyond High School	(2) Public Primary School Enrollment	(3) Unemployment Rate
2016	20,374	72,380	30,422	36.5	68.3	5,927	3.4
2017	20,839	74,293	31,821	36.5	72.9	6,039	3.3
2018	21,167	80,092	34,872	40.6	70.0	6,086	3.0
2019	21,784	81,603	35,912	40.6	70.0	6,244	2.7
2020	22,941	84,697	38,229	41.7	72.9	6,293	7.8 *
2021	24,164	90,362	38,107	40.8	72.9	6,292	0.9
2022	24,164	90,362	38,107	40.8	71.0	6,267	2.6
2023	24,203	96,536	40,183	40.8	71.0	6,379	2.4
2024	25,306	96,536	40,183	40.8	71.0	6,332	2.8
2025	26,830	103,158	43,723	40.8	71.0	6,326	3.0

Data Sources:

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

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

	2025			2016		
Employer	Employees	Rank	Percentage of Total City Employment	Employees	Rank	Percentage of Total City Employment
Nuuly	1,030	1	5.57			
Wal-Mart	405	2	2.19	340	2	2.51
Raymore-Peculiar School District **	344	3	1.86	324	3	2.40
Foxwood Springs	274	4	1.48	357	1	2.64
Compass Health Network	218	5	1.18			
Cosentino's Price Chopper	152	6	0.82	173	4	1.28
Sam's Club	150	7	0.81	165	5	1.22
Southern Glazer's	150	8	0.81			
Lowe's Home Improvement	136	9	0.74	130	6	0.96
City of Raymore	108	10	0.58	103	8	0.76
Rehabilitation Center of Raymore				120	7	0.89
Benton House of Raymore						
Golden Corral				51	9	0.38
Minsky's Pizza				32	10	0.24
Totals	2,967		16.05	1,795		13.27
Total estimated workforce over the age of 16	18,487			13,528		

Source: Raymore's Department of Finance - contacted businesses for information
**Raymore-Peculiar School District - Number of employees for the entire district is 967; the number of employees employed within the City of Raymore, Missouri, is 344 - contacted human resource department for the School District.

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

Function	Fiscal Year									
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
General government										
Administration	6.00	6.00	6.00	7.00	7.00	7.00	7.00	6.00	5.50	5.50
Information technology	2.00	2.00	2.00	2.00	3.00	3.00	3.00	3.00	3.00	3.00
Economic development	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Community development	7.00	7.00	7.00	7.00	7.00	7.00	7.00	7.00	7.00	7.00
Finance	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00
Communications	2.00	2.00	2.00	1.00	1.00	1.00	1.00	1.00	2.00	2.00
Public Safety										
Municipal court	2.10	2.10	1.60	1.60	1.60	1.60	1.60	1.60	1.60	1.60
Law enforcement	43.50	43.50	43.50	43.50	43.75	43.75	43.75	44.75	45.25	45.75
Emergency management	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Public Works										
Engineering	3.97	3.97	3.97	3.97	4.05	4.05	4.05	4.05	4.05	4.05
Streets	3.46	3.61	3.61	3.61	3.68	3.68	3.68	3.93	3.93	3.93
Storm Water	3.25	3.40	3.65	3.65	3.40	3.40	3.40	3.65	3.65	3.65
Buildings and grounds	2.15	2.15	2.40	2.40	2.00	2.00	2.00	2.00	2.00	2.00
Water	6.09	6.44	6.44	6.44	6.44	6.44	6.44	6.69	6.69	6.69
Sewer	6.09	6.44	6.44	6.44	6.44	6.44	6.44	6.69	6.69	6.69
Parks and Recreation										
Parks	5.82	5.82	6.55	6.55	7.50	7.50	7.50	7.50	7.50	7.50
Recreation	3.68	3.68	3.95	3.95	3.50	3.50	3.50	3.50	3.50	3.50
Total	104.11	105.11	106.11	106.11	107.36	107.36	107.36	108.36	109.36	109.86

Source: Annual budget

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

Function	Fiscal Year 2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Development										
Building permits issued	1,510	1,340	881	875	1,707	772	1,231	1,047	1,067	1,044
Inspections completed	6,148	6,925	5,947	4,086	4,422	3,996	5,340	5,556	4,952	5,089
Code enforcement complaints	492	728	432	715	581	521	814	752	780	754
Code enforcement cases	424	523	461	608	604	479	728	695	742	712
Development plans reviewed	534	267	801	755	618	490	550	282	280	230
Police										
911 calls taken	10,439	10,081	9,107	9,362	9,657	9,923	9,393	10,145	9,706	10,223
Arrests made	747	842	781	838	637	612	599	619	652	522
Citations issued	3,308	2,407	2,689	3,118	2,045	1,651	1,754	1,529	2,423	2,383
Animal control cases	403	587	640	666	718	730	491	327	218	213
Streets and Highways										
Street resurfacing (sq yds)	39,980	189,763	33,062	61,277	n/a	60,000	59,514		156,872	80,350
Street reconstruction (sq yds)		8,560	n/a	3,860	n/a	3,630	14,000			24,715
Street micro/cip seal (sq yds)	73,947	66,385	135,740						47,853	
New roads (sq yds)	14,740	6,640	12,868	7,741	8,625	25,123	23,043	28,690	35,106	42,517
Potholes repaired (sq yds)	699	686	799	1,622	1,302	1,685	1,120	880	508	2,228
Trail reconstruction (sq yds)	5,737									
Street fog seal (sq yds)		101,780								
Property										
Buildings maintained (sq ft)	69,532	69,532	69,532	69,532	69,532	69,532	69,532	69,532	69,532	69,532
Land (acres)	285	285	285	285	285	285	336	336	336	336
Recreation										
Recreation programs offered	156	168	161	178	126	110	119	89	146	141
Recreation programs' participation	4,449	4,523	4,571	4,096	3,424	4,776	5,216	4,669	4,758	4,501
Special events	13		13	12	12	13	20	16	14	14
Shelter rentals	116	207	118	125	91	223	210	216	226	193
Park house rentals	269	95	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Theme park tickets sold	141	76	87	96		17	18	113		
Ballfield rentals (tournaments)	9	11	14	14	1	7	11	7	2	2
Centerview rentals		32	53	114	126	223	171	174	165	204
Centerview internal bookings		72	78	109	212	207	242	94	58	43
Recreational activity center rentals						145	155	110	167	445

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

Function	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
	Fiscal Year									
Court										
Completed court cases	3,179	2,655	2,409	2,369	2,199	1,837	1,649	2,018	2,666	2,622
Water										
New connections	179	197	254	123	120	173	180	114	148	127
Line breaks repaired	11	12	6	3	8	16	7	20	19	9
Meters replaced	108	664	293	90	72	17	27	14	14	15
Replaced pipe (lf)	4,335	176	3,279	50					360	
Sewer										
New residential connections	213	220	295	111	103	113	254	105	159	167
New commercial connections	2	6	1	1		3	3	3	2	
Line breaks repaired	1	n/a	n/a	n/a	n/a	n/a	n/a	n/a	6	4
Replaced/lined pipe (lf)	6,228	n/a	4,484		2,000		1,200	1,300		
Storm Water										
Storm sewer replaced (lf)	n/a	n/a	180	80	345					

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

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

Function	Fiscal Year									
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Public Safety										
Stations	1	1	1	1	1	1	1	1	1	1
Patrol units	10	10	10	10	10	10	10	10	10	10
Highways and Streets										
Streets (miles)	126.4	126.9	129.8	130.9	130.9	130.0	132.98	135.04	137.34	151.13
*Streetlights	1,496	1,546	1,554	1,612	1,616	1,623	1,722	1,751	1,975	1,964
Culture and Recreation										
Parks acreage - developed	205.9	208.1	208.1	285.1	285.1	285.1	285.1	285.5	285.5	285.5
Parks acreage - undeveloped	79.0	76.8	77.0						165.75	165.75
Parks - developed	8	9	9	10	10	10	10	10.71	10.71	10.71
Parks - undeveloped	1	1	1					2	3	3
Multi-purpose trails (miles)	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0
Tennis courts	6	6	6	6	6	6	6	6	6	6
Baseball fields	8	8	8	8	8	8	8	8	8	8
Picnic tables	49	55	55	55	55	55	55	55	55	55
Playgrounds	7	7	7	7	7	7	7	8	8	8
Volleyball courts	2	2	2	4	4	4	4	4	6	6
Basketball courts	3	3	3	4	4	4	4	4	4	4
Pickleball courts									3	3
Football/soccer fields	12	12	12	12	12	12	12	12	12	12
Shelter house	4	4	4	4	4	4	4	4	4	4
Skate parks	1	1	1	1	1	1	1	1	1	1
Primitive campgrounds	1	1	1	1	1	1	1	1	1	1
Event centers		1	1	1	1	1	1	1	1	1
Indoor gym				1	1	1	1	1	2	2
Water										
Water mains (miles)	107.6	108.1	127.0	128.3	128.3	131.3	130.2	130.2	136.1	140.9
Fire hydrants	969	978	1,089	1,091	1,091	1,096	1,107	1,114	1,167	1,247
Sewer										
Storm sewers (miles)	56.4	56.8	67.4	67.4	67.4	67.4	68.2	68.2	74.9	70.6
Sanitary sewers (miles)	103.7	104.1	128.5	128.9	130.0	132.1	133.4	133.6	139.5	143.4

*The City purchased all street lights in fiscal year 2016

DANA F. COLE & COMPANY LLP
CERTIFIED PUBLIC ACCOUNTANTS

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

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

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the City of Raymore, Missouri, which comprise the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information as of and for the year ended October 31, 2025, and have issued our report thereon dated April 27, 2026.

Report on Internal Control Over Financial Reporting

In planning and performing our audit, we considered the City of Raymore, Missouri's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the City of Raymore, Missouri's internal control. Accordingly, we do not express an opinion on the effectiveness of the City of Raymore, Missouri's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over financial reporting that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. We identified a certain deficiency in internal control, described in the accompanying schedule of findings and responses as item 2025-001, that we consider to be a significant deficiency.

Report on Compliance and Other Matters

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

City of Raymore, Missouri's Response to Findings

Government Auditing Standards requires the auditor to perform limited procedures on the City of Raymore, Missouri's response to the findings identified in our audit and described in the accompanying schedule of findings and responses. The City of Raymore, Missouri's response was not subjected to the other auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on the response.

Purpose of this Report

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

Dana F. Cole + Company, LLP

Overland Park, Kansas
April 27, 2026

2025-001 RELIANCE UPON THE AUDITOR

Criteria

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

Condition and Context

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

Cause

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

Potential Effect

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

Recommendation

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

Views of Responsible Officials and Corrective Action Plan

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

CITY OF RAYMORE, MISSOURI
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS
YEAR ENDED OCTOBER 31, 2025

2024-001 CONTROL OVER THE FINANCIAL REPORTING PROCESS

Management should possess the ability to prepare financial statements in accordance with accounting principles generally accepted in the United States of America. The preparation of financial statements under this basis of accounting requires that management possess the ability to prepare the financial statements and related disclosures without the assistance from the auditors. We recommended that the City review and approve the adequacy of financial statement disclosures prepared by the auditors and apply analytic procedures to the draft financial statements to ensure that all assets and liabilities of the City are recorded, among other procedures as considered necessary by management. This is a similar finding as noted in the schedule of findings and responses as item 2025-001 for the year ended October 31, 2025.