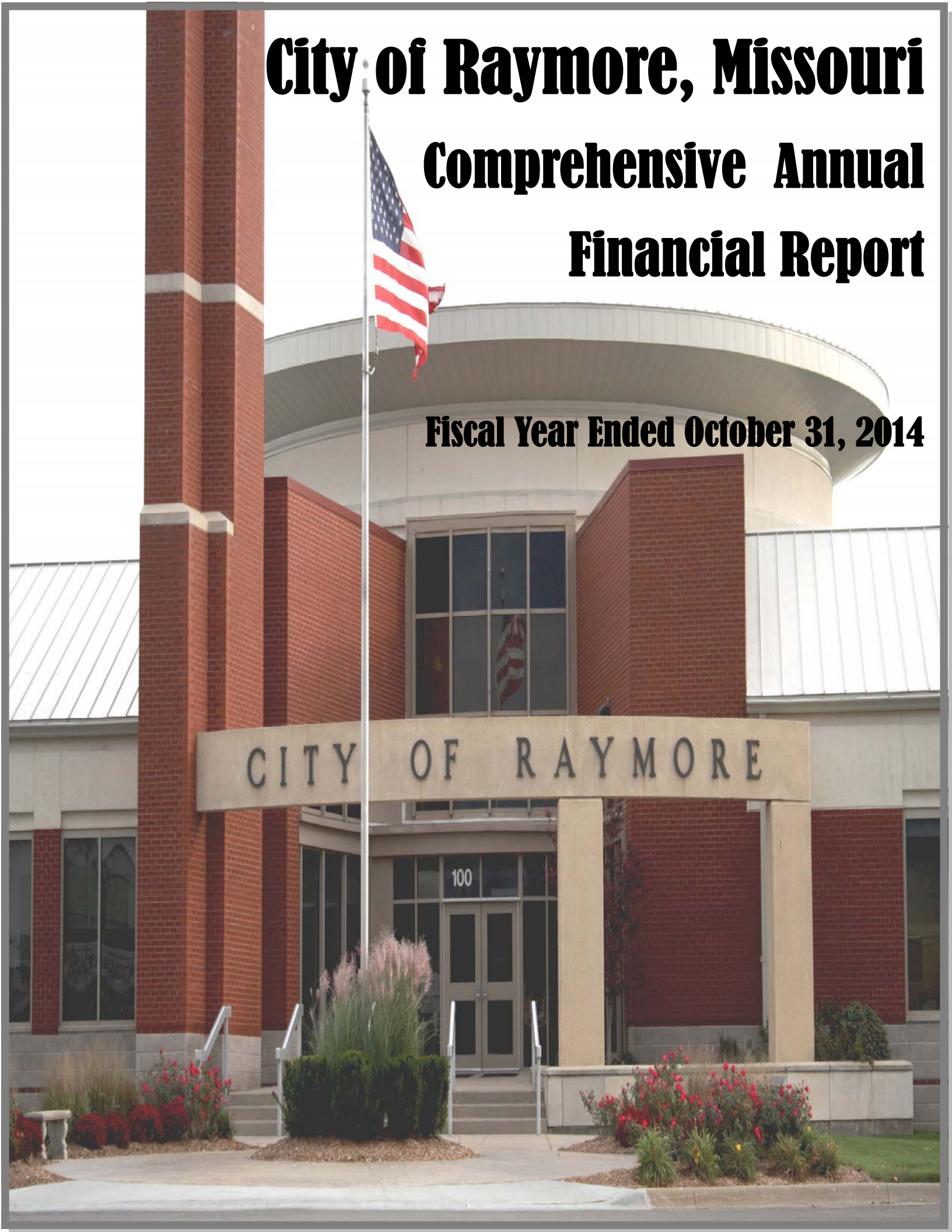
City of Raymore, Missouri

Comprehensive Annual Financial Report

Fiscal Year Ended October 31, 2014



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City of Raymore, Missouri

Comprehensive Annual Financial Report

For Fiscal Year
Ended October 31, 2014

Prepared by
Cynthia Watson, Finance Director

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CITY OF RAYMORE, MISSOURI
COMPREHENSIVE ANNUAL FINANCIAL REPORT
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Introductory Section

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City of Raymore

2013 - 2014

Principal Officials and Department Heads

Mayor and City Council

Peter Kerckhoff, Mayor

Jeffrey Stevens	Ward I
Kevin Kellogg	Ward I
Ryan Wescoat (Mayor Pro Tempore)	Ward II
Derek Moorhead	Ward II
Jay Holman	Ward III
Jason Boehner	Ward III
Sonja Abdelgawad	Ward IV
Charlene Hubach	Ward IV

City Manager and Management Team

Jim Feuerborn, City Manager

Meredith Hauck	Assistant City Manager
Jeanie Woerner	City Clerk
Jan Zimmerman	Chief of Police
Cynthia Watson	Finance Director
Jim Cadoret	Community Development Director
John Kennedy	Parks and Recreation Director
Gene Thompson	Economic Development Director
Mike Krass	Public Works Director/City Engineer

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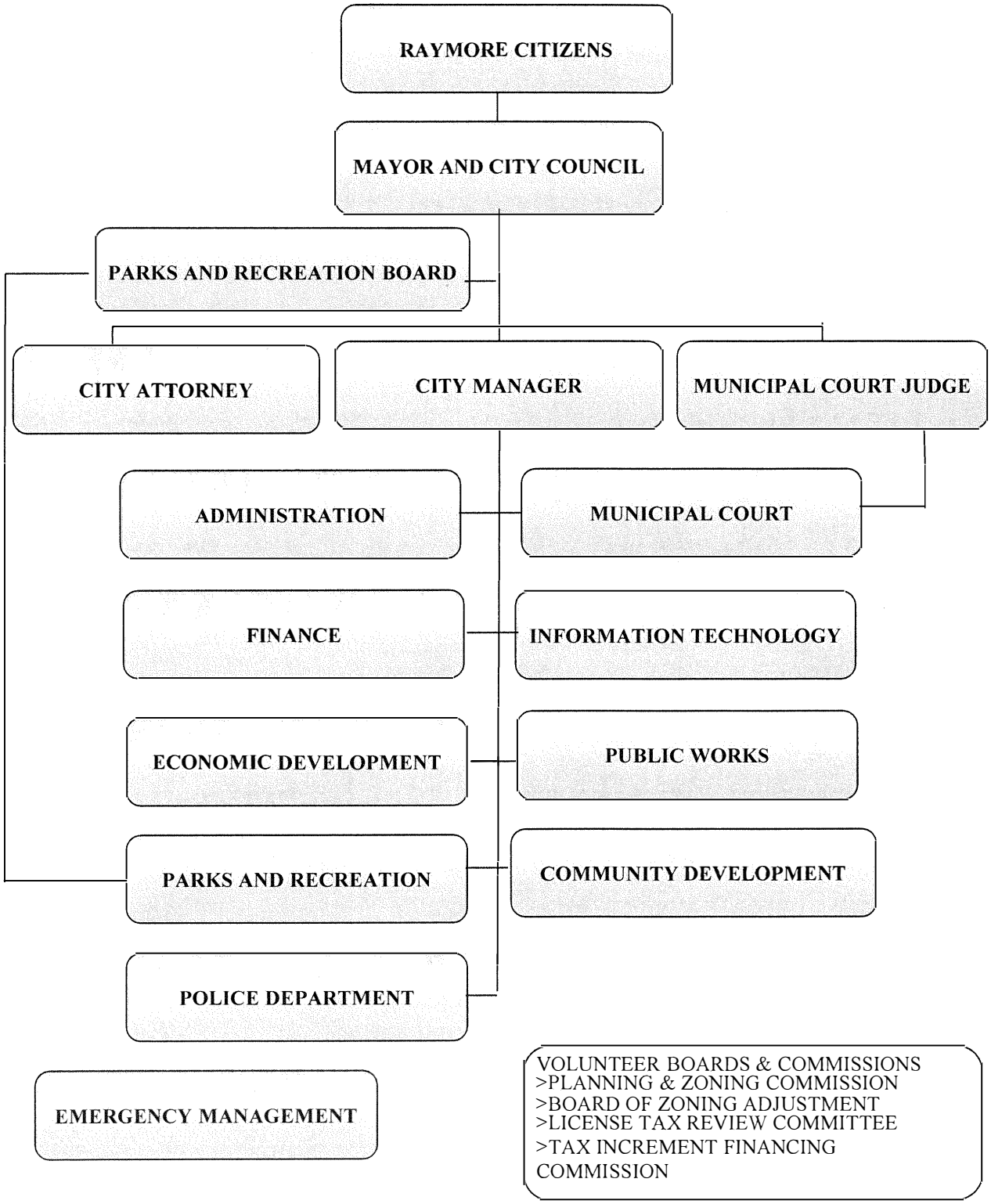
CITY OF RAYMORE, MISSOURI

ORGANIZATIONAL CHART



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City of Raymore

100 Municipal Circle
Raymore, Missouri 64083
(816) 331-0488 • Fax (816) 331-8724

February 16, 2015

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

State law requires that every general-purpose local government publish within six months of the close of each fiscal year a complete set of audited financial statements. This report is published to fulfill that requirement for the fiscal year ended October 31, 2014.

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

Dana F. Cole & Company, LLP, Certified Public Accountants, have issued an unmodified ("clean") opinion on the City of Raymore's financial statements for the year ended October 31, 2014. The independent auditors' report is located at the front of the financial section of this report.

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

Profile of the Government

Raymore was initially platted in 1874, incorporated on March 20, 1877, and became a Fourth Class City on March 5, 1988. The City is almost 20 square miles in area and is located approximately 23 miles south of Downtown Kansas City in the west central part of the state. The present estimated population of the City is 19,754. Located in northwestern Cass County along Interstate I-49, Raymore's recent history is dominated by rapid growth. Raymore is one of the fastest growing communities in the area, consistently placing among the top communities in monthly statistics of new residential construction in the Kansas City Metropolitan area. It is also empowered by state statute to extend its corporate limits by annexation, which it has done from time to time.

The City of Raymore is a council/manager form of government. The City adopted its Charter in November 1997. The City Council consists of eight members with two members elected from each of the four wards. The Council members serve two-year, staggered terms. The Mayor is elected at large and serves a three-year term and presides over meetings of the City Council. The City Manager is appointed by the Mayor with the advice and consent of the City Council as the chief administrative officer of the City.

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

The City of Raymore provides a wide range of services, including police, building and code enforcement; the construction and maintenance of highways, street, and other infrastructure; and parks and recreational activities. The City of Raymore owns and operates its own water and sewer system, which functions, in essence, as a department of the City of Raymore and, therefore, has been included as an integral part of the City of Raymore's financial statements.

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

Factors affecting Financial Condition

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

The major retailers in the City of Raymore are Wal-Mart, Sam's Club, Price Chopper, and Lowe's. Many major infrastructure projects are completed or near completion. The new I-49 interchange in the southwestern part of Raymore opened in 2010. The project has provided the groundwork for significant industrial, commercial, and residential development in that corridor. This has also stimulated interest in other developments throughout the City.

Long-Term Financial Planning. Fiscal year 2014 has continued to be a year of slow recovery. The City believes its revenue base with the General Fund is showing positive stabilization. However, in the absence of solid growth revenue patterns, the City again focused on conservative revenue projections, as well as cost containment efforts put in place in 2009 in order to meet fiscal year priorities and service requirements to its residents and prepare the City for long-term financial health and stability.

These efforts continued through the fiscal year 2015 budget process to ensure sound financial position. The General Fund expenditures were budgeted an increase of 1.52% over the previous year's budget. The City is still addressing the Mayor and Council priorities and maintaining or expanding current service levels.

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

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

Major Initiatives. The City of Raymore continues to be an active and growing community. One-hundred seventeen building permits were issued during fiscal year 2014. Overall, development activity is increasing in the City. Two new subdivision phases were completed in fiscal year 2014 that added 63 lots to the inventory of buildable lots. Commercial activity has increased the past two years and is poised for additional activity in 2015 with the addition of newly platted commercial lots ready for development.

The City's population has grown from 587 in 1970; 3,154 in 1980; 5,592 in 1990; 11,146 in 2000; 19,206 in 2010; and to an estimated population of 19,754 in 2014.

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

Capital projects of approximately 2.5 million dollars were constructed during the year using proceeds of transportation, excise, capital improvement, enterprise capital maintenance, park sales taxes, storm water taxes, and BERP Funds for buildings, street, storm sewer, sanitary sewer, and water improvements.

In July 2013, the City Council and management team participated in a strategic goal-setting session. Staff continued to work with the consultant to create a new set of goals. Staff then created objectives and action steps to guide the City for the next several years. These were approved by resolution on February 10, 2014. Staff reports on the status of the goals on a quarterly basis.

Financial Information. Management of the City is responsible for establishing and maintaining internal control designed to ensure that assets of the government are protected from loss, theft, or misuse and to ensure that adequate accounting data are compiled to allow for the preparation of financial statements in conformity with accounting principles generally accepted in the United States of America (GAAP). The internal controls are designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that (1) the cost of control should not exceed the benefits likely to be derived and (2) the valuation of costs and benefits require estimates and judgments by management.

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

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

Awards and Acknowledgements

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of Raymore, Missouri, for its Comprehensive Annual Financial Report (CAFR) for the fiscal year ended October 31, 2013. This was the fourth year that the City achieved this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized Comprehensive Annual Financial Report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

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

In addition, the City also received for the tenth consecutive year the GFOA's Distinguished Budget Presentation Award for its annual budget document dated October 31, 2013. 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 report was accomplished through the efforts of the Finance Department in cooperation with the City's auditors, Dana F. Cole & Company, LLP. I wish to express my appreciation to all members of the department who assisted and contributed to the preparation of this report. I am also deeply grateful to all departments that help us to provide the statistical information. Credit must also be given to the Mayor and the Governing Council for their unfailing support for maintaining the highest standards of professionalism in the management of the City of Raymore's finances.

Respectfully submitted,

Cynthia Watson

Cynthia Watson
Finance Director

Government Finance Officers Association

Certificate of Achievement for Excellence in Financial Reporting

Presented to

City of Raymore
Missouri

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

October 31, 2013

Executive Director/CEO

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Financial Section

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DANA F. COLE
& COMPANY LLP
CERTIFIED PUBLIC ACCOUNTANTS

INDEPENDENT AUDITORS' REPORT

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

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the City of Raymore, Missouri, as of and for the year ended October 31, 2014, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

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

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

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the City of Raymore, Missouri, as of October 31, 2014, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information on pages 11 - 21 and 65 - 68 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

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

The other supplementary information on pages 69 to 72 is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the other supplementary information on pages 69 to 72 is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on them.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated February 16, 2015, on our consideration of the City of Raymore, Missouri's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City of Raymore, Missouri's internal control over financial reporting and compliance.

Dana Cole + Company, LLP

Overland Park, Kansas
February 16, 2015

The financial department for the City of Raymore, Missouri, offers readers of the City of Raymore, Missouri's financial statements this narrative overview and analysis of the financial activities of the City of Raymore, Missouri, for the fiscal year ended October 31, 2014. 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 of the City of Raymore, Missouri, exceeded its liabilities at the close of the most recent fiscal year by $85,512,842. Of this amount, $16,767,869 represents unrestricted net assets and may be used to fund ongoing obligations.

Total net assets decreased by $1,397,197. This decrease is primarily attributable to depreciation on capital assets.

As of the close of the 2014 fiscal year, the City of Raymore, Missouri's combined governmental fund balances totaled $27,158,649. This is an increase from the previous fiscal year fund balance of $1,966,057, primarily due to the increase in sales tax collections and a decrease in overall expenditures. 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 debt for the City of Raymore, Missouri, decreased during the current fiscal year by $1,399,748. The City serviced all long-term obligations as planned.

OVERVIEW OF THE FINANCIAL STATEMENTS

This discussion and analysis are 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 supplemental 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

OVERVIEW OF THE FINANCIAL STATEMENTS (Continued)

Government-Wide Financial Statements (Continued)

event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave).

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

The government-wide financial statements can be found beginning on page 22 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. 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

OVERVIEW OF THE FINANCIAL STATEMENTS (Continued)

Fund Financial Statements (Continued)

Governmental Funds (Continued)

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 69 of the financial statements.

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

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

Department	Final Budget	Actual
Administrative	953,021	781,901
Information Technology	382,631	365,655
Economic Development	225,984	213,665
Community Development	555,789	535,557
Engineering	438,488	432,879
Streets	958,460	907,219
Building and Grounds	305,680	283,317
storm water	220,147	219,926
Court	162,295	153,062
Finance	514,643	513,023
Police	3,435,053	3,314,065
Emergency Preparedness	153,025	100,665
Totals	8,305,216	7,820,934

Proprietary Funds

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

OVERVIEW OF THE FINANCIAL STATEMENTS (Continued)

Fund Financial Statements (Continued)

Proprietary Funds (Continued)

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 32 of this report.

Fiduciary Funds

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

The accounting used for fiduciary funds is much like that used for proprietary funds and the funds are primarily represented by accounts which are held in escrow for development or development conditions. The basic fiduciary funds financial statement can be found on page 37 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 38 of this report.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

As noted earlier, net position may serve over time as a useful indicator of the City's financial position. In the case of the City of Raymore, Missouri, assets exceeded liabilities by $85,512,842 at the close of the fiscal year. The largest portion of the City of Raymore, Missouri's net position, 79.6%, reflects its investment in capital assets (land, buildings, machinery, equipment, 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.

GOVERNMENT-WIDE FINANCIAL ANALYSIS (Continued)

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

	Governmental Activities		Business-Type Activities		Total	
	2014	2013	2014	2013	2014	2013
ASSETS						
Current and other assets	28,042	26,378	6,619	6,284	34,661	32,662
Capital assets	59,343	61,924	30,695	33,123	90,038	95,047
Total assets	87,385	88,302	37,314	39,407	124,699	127,709
DEFERRED OUTFLOW OF RESOURCES	14	29			14	29
TOTAL ASSETS AND DEFERRED OUTFLOW OF RESOURCES	87,399	88,331	37,314	39,407	124,713	127,738
LIABILITIES						
Other liabilities	1,345	1,649	673	673	2,018	2,322
Long-term debt	36,406	37,698	786	786	37,192	38,484
Total liabilities	37,751	39,347	1,459	1,459	39,210	40,806
DEFERRED INFLOW OF RESOURCES	15	22			15	22
TOTAL LIABILITIES AND DEFERRED INFLOW OF RESOURCES	37,766	39,369	1,459	1,459	39,225	40,828
NET POSITION						
Invested in capital assets, net of related debt	38,000	39,567	30,034	32,351	68,034	71,918
Restricted	625	554	86	85	711	639
Unrestricted	11,008	8,841	5,760	5,512	16,768	14,353
Total net position	49,633	48,962	35,880	37,948	85,513	86,910

GOVERNMENT-WIDE FINANCIAL ANALYSIS (Continued)

A portion of the City of Raymore, Missouri's net position (0.8%) 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.

At the end of the current fiscal year, the City of Raymore, Missouri, is 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	
	2014	2013	2014	2013	2014	2013
REVENUES						
Program revenues						
Charges for services	1,422	1,415	6,781	6,880	8,203	8,295
Operating grants and contributions	61	82			61	82
General revenues						
Property taxes	3,886	3,978			3,886	3,978
Sales taxes	5,577	4,556			5,577	4,556
Franchise taxes	2,354	2,277			2,354	2,277
Other taxes	1,036	1,286			1,036	1,286
Other revenue	324	261	50	110	374	371
Total revenues	14,660	13,855	6,831	6,990	21,491	20,845
EXPENSES						
Administration	930	941			930	941
Information technology	375	367			375	367
Economic development	214	205			214	205
Community development	542	566			542	566
Engineering	609	570			609	570
Streets and roads	4,148	4,084			4,148	4,084
Buildings and grounds	490	477			490	477
Storm water	287	267			287	267

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	
	2014	2013	2014	2013	2014	2013
EXPENSES (Continued)						
Municipal Court	154	147			154	147
Finance	514	495			514	495
Police	3,453	3,449			3,453	3,449
Emergency Management	116	128			116	128
Parks and Recreation	1,339	1,267			1,339	1,267
Water and Sewer			8,194	7,876	8,194	7,876
Interest/fiscal/bond issue costs	1,523	1,861			1,523	1,861
Total expenses	14,694	14,824	8,194	7,876	22,888	22,700
DECREASE BEFORE TRANSFERS	(34)	(969)	(1,363)	(886)	(1,397)	(1,855)
TRANSFERS	705	460	(705)	(460)		
CHANGE IN NET POSITION	671	(509)	(2,068)	(1,346)	(1,397)	(1,855)
NET POSITION, BEGINNING	48,962	49,471	37,948	39,294	86,910	88,765
NET POSITION, ENDING	49,633	48,962	35,880	37,948	85,513	86,910

Governmental Activities

Governmental activities increased the City of Raymore, Missouri's net position by $671,618 and the business-type activities decreased by $2,068,815, leading to a current-year decrease of $1,397,197 in total net position.

Revenues increased in the governmental activities primarily due to increases in sales tax collections. Property and franchise tax revenues remained fairly steady.

Expenses in the governmental activities were down by a total of approximately $130,000.

GOVERNMENT-WIDE FINANCIAL ANALYSIS (Continued)

Business-Type Activities

Business-type activities decreased the City of Raymore, Missouri's net position by $2,068,815 as costs associated with providing the services, including depreciation on capital assets, exceeded related revenues.

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 70.4% of the entire $4,563,289 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 58.3% of the total General Fund expenditures of $7,830,589.

The total fund balance in the City of Raymore, Missouri's General Fund increased $952,512 compared to the previous fiscal year. The key factor associated with this increase was the additional collections of sales taxes for the current year.

The Parks and Recreation Fund has a total fund balance of $1,147,854. The net increase of $167,970 was primarily due to transfers from the General Fund in the amount of $100,000.

The Transportation Fund has a total fund balance of $1,301,491. The net increase of $231,724 was primarily due to the current year's capital outlay expenditures which were less than the revenues the fund collected.

The Debt Service Fund has a total fund balance of $15,769,505. Of the total fund balance in the Debt Service Fund, $14,560,407 is restricted for the purpose of servicing the debt from proceeds that have been placed in escrow for these purposes. 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 $1,211,014. The net decrease of $101,269 is primarily due to a transfer of $300,000 to the B.E.R.P. Fund.

The other nonmajor funds have a combined fund balance of $3,165,496. The net increase of $751,492 was primarily associated with the transfers from others funds for future capital outlay needs.

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.

FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUNDS (Continued)

Proprietary Fund (Continued)

Unrestricted net position in this proprietary fund at the end of the year amounted to $5,759,617. This is up from the previous year's amount of $5,512,505. Total net posion in this fund decreased by $2,068,815. 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 $90,037,984 (net of accumulated depreciation). This investment in capital assets includes land, construction in progress, buildings and system improvements, machinery and equipment, park facilities, roads, highways, and bridges.

The investment total listed below represents a decrease of $5,010,104 from the previous year. This decrease is primarily attributable to depreciation expense that exceeded the amount of assets capitalized during the year.

Additional information on the City's capital assets can be found in the Note 3 on pages 50 to 52 of this report.

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

	Governmental Activities		Business-Type Activities		Total	
	2014	2013	2014	2013	2014	2013
Land and construction in progress	3,807	5,036	435	431	4,242	5,467
Buildings, improvements, and related office equipment	14,120	14,544	354	354	14,474	14,898
Machinery, equipment, and vehicles	3,359	2,781	3,801	3,801	7,160	6,582
Infrastructure	85,892	83,346	74,595	74,213	160,487	157,559
	107,178	105,707	79,185	78,799	186,363	184,506
Less accumulated depreciation	(47,835)	(43,783)	(48,490)	(45,675)	(96,325)	(89,458)
Capital assets, net of depreciation	59,343	61,924	30,695	33,124	90,038	95,048

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 $35,821,373.

Additional information on the City's long-term debt can be found in Note 4 on pages 52 to 60 of this report.

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

	Governmental Activities		Business-Type Activities		Total	
	2014	2013	2014	2013	2014	2013
General obligation bonds	31,195	32,005			31,195	32,005
Revenue bonds			655	765	655	765
Notes payable	184	203			184	203
Special obligation bonds	2,820	3,035			2,820	3,035
Capital appreciation bonds	302	302			302	302
Certificates of participation	665	870			665	870
Total	35,166	36,415	655	765	35,821	37,180

ECONOMIC FACTORS, NEXT YEAR'S BUDGET, AND RATES

General Fund revenues for fiscal year 2015 are projected to total $8,917,169. This represents an overall conservative growth of 1.6% over the prior year budget. Property taxes and sales taxes are projected to be slightly higher this fiscal year. The City now benefits from the growth of franchise revenue since the litigation involving several wireless communications companies was concluded in 2010 in favor of the cities involved and recognized the last of protested revenue during fiscal year 2014.

General Fund budgeted expenditures are projected to total $9,901,933 compared to $9,776,854 in 2014. This represents a 1.28% increase from the prior year budget. Of the 2015 amount, $1,033,000 was interfund transfers directed by the Council utilizing unassigned fund balance.

Major capital projects will be funded from the various capital funds sales taxes.

In the business-type activities, the rates are set as follows: water $6.15; sewer $6.15 (volume) and $6.60 (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

ECONOMIC FACTORS, NEXT YEAR'S BUDGET, AND RATES (Continued)

Creek to provide water and sewer service respectively. On August 25, 2014, the Council approved a $0.16 increase to the water rate and a $0.35 increase to the sewer rate effective November 1, 2014.

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, 2014

	Primary Government			
	Governmental Activities	Business-Type Activities	Total	Component Units
ASSETS				
Cash and cash equivalents	2,910,057	473,580	3,383,637	
Investments	8,234,754	4,343,058	12,577,812	
Taxes receivable	1,470,320		1,470,320	788,110
Accounts receivable, net	227,555	1,210,794	1,438,349	
Interest receivable	12,240	5,486	17,726	
Prepaid expenses	94,212	15,177	109,389	
Inventory	49,014	29,379	78,393	
Restricted cash	87,030	386,597	473,627	3,438,370
Restricted investments	14,956,810	154,975	15,111,785	
Capital assets				
Land	3,030,479	337,399	3,367,878	
Construction in progress	776,777	98,158	874,935	
Other capital assets, net of accumulated depreciation	55,535,574	30,259,597	85,795,171	
TOTAL ASSETS	87,384,822	37,314,200	124,699,022	4,226,480
DEFERRED OUTFLOWS OF RESOURCES	14,312		14,312	202,758
TOTAL ASSETS AND DEFERRED OUTFLOW OF RESOURCES	87,399,134	37,314,200	124,713,334	4,429,238
LIABILITIES				
Accounts payable	637,281	266,769	904,050	60,527
Accrued expenses	210,395	21,076	231,471	525,197
Meter deposits		455,450	455,450	
Accrued bond interest	497,671	12,193	509,864	
Long-term liabilities				
Due within one year	15,951,017	133,712	16,084,729	602,184
Due in more than one year	20,454,815	545,356	21,000,171	24,858,940
TOTAL LIABILITIES	37,751,179	1,434,556	39,185,735	26,046,848
DEFERRED INFLOW OF RESOURCES	14,757		14,757	

CITY OF RAYMORE, MISSOURI
STATEMENT OF NET POSITION
OCTOBER 31, 2014

	Primary Government			
	Governmental Activities	Business-Type Activities	Total	Component Units
TOTAL LIABILITIES AND DEFERRED INFLOW OF RESOURCES	37,765,936	1,434,556	39,200,492	26,046,848
NET POSITION (DEFICIT)				
Invested in capital assets, net of related debt	38,000,119	30,033,905	68,034,024	
Restricted for:				
Debt service	105,682	86,122	191,804	
Capital projects	448,936		448,936	
911 distribution	54,089		54,089	
Other purposes	16,120		16,120	
Unrestricted (deficit)	11,008,252	5,759,617	16,767,869	(21,617,610)
TOTAL NET POSITION (DEFICIT)	49,633,198	35,879,644	85,512,842	(21,617,610)

See accompanying notes to financial statements.

CITY OF RAYMORE, MISSOURI
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED OCTOBER 31, 2014

		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	930,345	197,630		(732,715)		(732,715)	
Information Technology	374,900			(374,900)		(374,900)	
Economic Development	214,319			(214,319)		(214,319)	
Community Development	541,885	450,117		(91,768)		(91,768)	
Engineering	608,986			(608,986)		(608,986)	
Streets and Roads	4,148,171		1	(4,148,170)		(4,148,170)	
Building and Grounds	490,167			(490,167)		(490,167)	
Storm water	286,835			(286,835)		(286,835)	
Municipal Court	153,673			(153,673)		(153,673)	
Finance	514,181			(514,181)		(514,181)	
Police	3,452,617	483,232	61,191	(2,908,194)		(2,908,194)	
Emergency Preparedness	115,821			(115,821)		(115,821)	
Parks and Recreation	1,339,274	291,370		(1,047,904)		(1,047,904)	
Interest and fiscal fees on long-term debt	1,522,955			(1,522,955)		(1,522,955)	
Total governmental activities	14,694,129	1,422,349	61,192	(13,210,588)		(13,210,588)	
Business-type activities							
Water and Sewer	8,193,599	6,781,226			(1,412,373)	(1,412,373)	
Total primary government	22,887,728	8,203,575	61,192	(13,210,588)	(1,412,373)	(14,622,961)	
Component Units							
Galleria TIF Component Unit	9,841,556						(9,841,556)
Hubach Hill TDD Component Unit	405,820		396,600				(9,220)
Total component units	10,247,376		396,600				(9,850,776)

CITY OF RAYMORE, MISSOURI
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED OCTOBER 31, 2014

		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				3,885,939		3,885,939	481,118
Sales taxes				5,577,392		5,577,392	1,539,287
Other				1,036,242		1,036,242	
Franchise fees				2,353,584		2,353,584	
Investment income				64,282	48,833	113,115	1,032
Refunds and reimbursements				63,830		63,830	
Miscellaneous revenue				195,662		195,662	
Total general revenues				13,176,931	48,833	13,225,764	2,021,437
Transfers				705,275	(705,275)		
CHANGE IN NET POSITION				671,618	(2,068,815)	(1,397,197)	(7,829,339)
NET POSITION (DEFICIT), beginning of year				48,961,580	37,948,459	86,910,039	(13,788,271)
NET POSITION (DEFICIT), end of year				49,633,198	35,879,644	85,512,842	(21,617,610)

See accompanying notes to financial statements.

CITY OF RAYMORE, MISSOURI
BALANCE SHEET
GOVERNMENTAL FUNDS
OCTOBER 31, 2014

	General Fund	Parks and Recreation Fund	Trans-portation Fund	Debt Service Fund	Capital Improvement Fund	Nonmajor Governmental Funds	Total Governmental Funds
ASSETS							
ASSETS							
Cash (claim on cash) and cash equivalents	1,011,433	241,375	796,424	403,930	(39,323)	496,218	2,910,057
Investments	3,191,692	820,625	278,864	800,911	654,373	2,488,289	8,234,754
Taxes receivable	752,930	113,546	225,870	3,502	225,870	112,935	1,434,653
Interest receivable	6,425	1,208	333	755	1,164	2,355	12,240
Other receivables	27,151					24,320	51,471
Due from other governments	176,084						176,084
Prepaid items	85,952	8,260					94,212
Inventory	49,014						49,014
Restricted cash	25,229	9,268		9,450	43,083		87,030
Restricted investments				14,550,957	358,235	47,618	14,956,810
TOTAL ASSETS	5,325,910	1,194,282	1,301,491	15,769,505	1,243,402	3,171,735	28,006,325
LIABILITIES AND FUND BALANCES							
LIABILITIES							
Accounts payable	575,466	23,188			32,388	6,239	637,281
Accrued expenses	187,155	23,240					210,395
Total liabilities	762,621	46,428			32,388	6,239	847,676
FUND BALANCES							
Nonspendable	134,966	8,260					143,226
Restricted for debt service	100,000	5,682		14,560,407			14,666,089
Restricted for capital projects					401,318	47,618	448,936
Restricted for 911 distribution	54,089						54,089
Restricted for other purposes	12,534	3,586					16,120
Committed	1,020,000						1,020,000
Assigned	27,000	1,130,326	1,301,491	1,209,098	809,696	3,117,878	7,595,489
Unassigned	3,214,700						3,214,700
Total fund balances	4,563,289	1,147,854	1,301,491	15,769,505	1,211,014	3,165,496	27,158,649
TOTAL LIABILITIES AND FUND BALANCES	5,325,910	1,194,282	1,301,491	15,769,505	1,243,402	3,171,735	28,006,325

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, 2014

Amounts reported for governmental activities in the statement of net position are different because:		
Fund balance - total governmental funds		27,158,649
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the governmental funds.		
Governmental capital assets	107,177,744	
Less accumulated depreciation	(47,834,914)	
		59,342,830
Property taxes 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.		35,667
Bond interest was accrued for governmental activities.		(497,671)
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 discount	14,312	
Bond premiums	(751,502)	
		(737,190)
Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the funds.		
Notes payable	(184,000)	
Capital appreciation bonds	(302,373)	
General obligation bonds	(31,195,000)	
Special obligation bonds	(2,820,000)	
Certificates of participation	(665,000)	
		(35,166,373)
Compensated absences are not due and payable in the current period and, therefore, are not reported in the funds.		(502,714)
NET POSITION OF GOVERNMENTAL ACTIVITIES		49,633,198

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, 2014

	General Fund	Parks and Recreation Fund	Trans-portation Fund	Debt Service Fund	Capital Improvement Fund	Other Nonmajor Funds	Total Governmental Funds
REVENUES							
Taxes							
Property	1,229,792	333,100		1,898,199		456,547	3,917,638
Sales	2,628,498	678,599	1,135,147		1,135,148		5,577,392
Franchise	2,353,584						2,353,584
Other	499,841		322,877			213,524	1,036,242
Charges for services	184,032	291,370			2,658		478,060
Fines and forfeitures	483,232			10,940			494,172
Licenses, fees, and permits	450,117						450,117
Intergovernmental	61,191		1				61,192
Interest	13,178	2,489	956	40,539	2,873	4,247	64,282
Refunds and reimbursements	36,112	870			26,437	411	63,830
Miscellaneous	51,112	60,969	83,581				195,662
Total revenues	7,990,689	1,367,397	1,542,562	1,949,678	1,167,116	674,729	14,692,171
EXPENDITURES							
Current							
Administration	781,901					14,538	796,439
Information Technology	365,655						365,655
Economic Development	213,665						213,665
Community Development	535,557						535,557
Engineering	432,879						432,879
Streets	907,219						907,219
Building and grounds	283,317						283,317
Storm water	219,926					3,496	223,422
Court	153,062						153,062
Finance	513,023						513,023
Police	3,314,065						3,314,065
Emergency Preparedness	100,665						100,665
Parks and Recreation		1,043,436					1,043,436
Capital outlay	9,655	199,890	886,182		225,632	361,791	1,683,150
Debt service							
Principal		41,000		810,000	215,000	183,000	1,249,000
Interest and fiscal fees		5,721		1,059,079	527,753	24,282	1,616,835
Total expenditures	7,830,589	1,290,047	886,182	1,869,079	968,385	587,107	13,431,389

CITY OF RAYMORE, MISSOURI
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED OCTOBER 31, 2014

	General Fund	Parks and Recreation Fund	Trans-portation Fund	Debt Service Fund	Capital Improvement Fund	Other Nonmajor Funds	Total Governmental Funds
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	160,100	77,350	656,380	80,599	198,731	87,622	1,260,782
OTHER FINANCING SOURCES (USES)							
Transfers in	1,249,764	140,459				882,486	2,272,709
Transfers out	(457,352)	(49,839)	(424,656)	(116,971)	(300,000)	(218,616)	(1,567,434)
Total other financing sources (uses)	792,412	90,620	(424,656)	(116,971)	(300,000)	663,870	705,275
NET CHANGE IN FUND BALANCES	952,512	167,970	231,724	(36,372)	(101,269)	751,492	1,966,057
FUND BALANCE, beginning of year	3,610,777	979,884	1,069,767	15,805,877	1,312,283	2,414,004	25,192,592
FUND BALANCE, end of year	4,563,289	1,147,854	1,301,491	15,769,505	1,211,014	3,165,496	27,158,649

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, 2014

Amounts reported for governmental activities in the statement of activities are different because:		
Net change in fund balances - total governmental funds		1,966,057
Governmental funds report capital outlays 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.		
Capital outlay capitalized	1,683,150	
Trade-in value differences	5,815	
Depreciation	(4,252,603)	(2,563,638)
Governmental funds report the proceeds from the disposal of assets as revenues. However, in the statement of activities, the revenues are reported less the amount of nondepreciated cost. This is the amount by which the cost exceeded any proceeds.		
Cost	(218,624)	
Accumulated depreciation	200,462	(18,162)
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 governental 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	1,249,000	
Proceeds from issuance of debt		
Decrease in accrued bond interest expense	33,883	
Amortization of premiums and discounts	59,997	1,342,880

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, 2014

Property tax revenue that does not provide current financial resources is not reported as revenues in the funds.	(31,699)
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	(23,820)
CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES	671,618

See accompanying notes to financial statements.

CITY OF RAYMORE, MISSOURI
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
OCTOBER 31, 2014

	Enterprise Fund
ASSETS	
Current Assets	
Cash and cash equivalents	473,580
Investments	4,343,058
Accounts receivable, net	1,210,794
Interest receivable	5,486
Inventory	29,379
Prepaid expenses	15,177
Total current assets	6,077,474
Noncurrent Assets	
Restricted cash	386,597
Restricted investments	154,975
Capital assets	
Land	337,399
Construction in progress	98,158
Other capital assets, net of accumulated depreciation	30,259,597
Total noncurrent assets	31,236,726
TOTAL ASSETS	37,314,200
LIABILITIES	
Current Liabilities	
Claim on cash	
Accounts payable	266,769
Accrued expenses	21,076
Accrued bond interest	12,193
Meter deposits	455,450
Current portion of long-term obligations	133,712
Total current liabilities	889,200
Noncurrent Liabilities	
Noncurrent portion of long-term obligations	545,356
TOTAL LIABILITIES	1,434,556

CITY OF RAYMORE, MISSOURI
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
OCTOBER 31, 2014

	Enterprise Fund
NET POSITION	
Invested in capital assets, net of related debt	30,033,905
Restricted for:	
Debt service	86,122
Unrestricted	5,759,617
TOTAL NET POSITION	35,879,644

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, 2014

	Enterprise Fund
OPERATING REVENUES	
Charges for service	6,626,660
Penalties	134,818
Miscellaneous	19,748
Total operating revenues	6,781,226
OPERATING EXPENSES	
Personnel services	770,360
Contractual services	1,631,579
Commodities	1,760,400
Utilities/maintenance	1,171,527
Depreciation	2,814,136
Total operating expenses	8,148,002
OPERATING LOSS	(1,366,776)
NONOPERATING REVENUES (EXPENSES)	
Investment income	48,833
Bond interest and fees	(45,597)
Total nonoperating revenues (expenses)	3,236
LOSS BEFORE TRANSFERS	(1,363,540)
TRANSFERS	
Transfers in	116,971
Transfers out	(822,246)
Net transfers	(705,275)
CHANGE IN NET POSITION	(2,068,815)
NET POSITION, beginning of year	37,948,459
NET POSITION, end of year	35,879,644

See accompanying notes to financial statements.

CITY OF RAYMORE, MISSOURI
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
YEAR ENDED OCTOBER 31, 2014

CASH FLOWS FROM OPERATING ACTIVITIES	
Receipts from customers	6,813,011
Payments to suppliers	(4,509,359)
Payments to employees	(765,162)
Other receipts (claims)	19,748
Net cash provided by operating activities	1,558,238
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES	
Transfers from other funds	116,971
Transfers to other funds	(822,246)
Net cash used in noncapital financing activities	(705,275)
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES	
Purchases of capital assets	(385,832)
Long-term debt payments	(110,000)
Interest and fiscal fees paid on long-term debt	(48,454)
Net cash used in capital and related financing activities	(544,286)
CASH FLOWS FROM INVESTING ACTIVITIES	
Interest and dividends	44,901
Decrease in investments	263,050
Net cash provided by investing activities	307,951
NET INCREASE IN CASH AND CASH EQUIVALENTS	616,628
CASH AND CASH EQUIVALENTS, beginning of year	243,549
CASH AND CASH EQUIVALENTS, end of year	860,177
ALLOCATION OF CASH	
Unrestricted	473,580
Restricted	386,597
Total	860,177

CITY OF RAYMORE, MISSOURI
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
YEAR ENDED OCTOBER 31, 2014

Reconciliation of Operating Loss to Net Cash Provided by Operating Activities	
Operating loss	(1,366,776)
Adjustments to reconcile operating loss to net cash provided by operating activities:	
Depreciation	2,814,136
(Increase) decrease in:	
Receivables	12,393
Inventory	9,438
Prepaid expenses	218
Increase (decrease) in:	
Accounts payable	44,491
Accrued expenses	1,943
Compensated absences	3,255
Meter deposits	39,140
Total adjustments	2,925,014
Net cash provided by operating activities	1,558,238

See accompanying notes to financial statements.

CITY OF RAYMORE, MISSOURI
STATEMENT OF NET POSITION
FIDUCIARY FUNDS
OCTOBER 31, 2014

	Agency Fund
ASSETS	
Cash and cash equivalents	307,906
Interest receivable	138
Investments at fair value	82,750
TOTAL ASSETS	390,794
LIABILITIES	
Due to escrow agents	390,794
TOTAL LIABILITIES	390,794
NET POSITION	- 0 -

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 is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The more significant of the City's accounting policies are described below.

A. REPORTING ENTITY

The City of Raymore, Missouri (the City) was incorporated in 1877 and covers an area of approximately twenty square miles in Cass County, Missouri. The City is a constitutionally approved charter city operating under the mayor/city manager/council form of government. The City Manager is the chief administrative officer of the City. The City provides services to its approximately 19,754 residents in many areas, including law enforcement, water and sewer services, community enrichment and development, and various social services. Fire protection services are provided by a fire district which is a separate governmental entity. Primary and secondary education services are provided by the Raymore-Peculiar School District, also a separate governmental entity.

In determining the financial reporting entity, the City complies with the provisions of Governmental Accounting Standards Board Statement No. 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 City has developed criteria to determine whether outside agencies with activities which benefit the citizens of the City, including joint agreements, should be included within its financial reporting entity. The criteria include, but are not limited to, whether the City exercises oversight responsibility, which includes financial interdependency, selection of governing authority, designation of management, ability to significantly influence operations, and accountability for fiscal matters, scope of public service, and special financing relationships. Component units are reported in the City's financial statements as follows:

Blended Component Units

Raymore Municipal Assistance Corporation

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

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

A. REPORTING ENTITY (Continued)

Blended Component Units (Continued)

Raymore Municipal Assistance Corporation (Continued)

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.

Discretely Presented Component Unit

Galleria TIF District

This reporting unit has separate corporate powers and accounts for the material transactions related to proceeds of the TIF notes issued to pay for the Galleria TIF District along with the tax proceeds and uses generated by the District. This District creates the potential for financial benefit and/or burden for the City. The Raymore City Council appoints all six members of the TIF Commission's Board of Directors.

Hubach Hill and North Cass Parkway Transportation Development District

This reporting unit has separate corporate powers and accounts for the material transactions related to debt service of revenue bonds issued in 2009. The District currently has no revenue generated to service such debt, and the City transfers needed funds to the District as determined necessary. The District creates the potential for financial benefit and/or burden for the City. The Raymore City Council appoints a voting majority of the District's Board of Directors.

Agency Fund

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

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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 receipts, 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 disbursements of a given function or segment are offset by program receipts. Direct disbursements are those that are clearly identifiable with a specific function or segment. Program receipts 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 receipts. The City does not allocate indirect costs.

Fund Financial Statements

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

The emphasis in fund financial statements is on the major funds in either the governmental or business-type activities categories. GASB Statement No. 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

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

B. BASIS OF PRESENTATION (Continued)

Fund Financial Statements (Continued)

Governmental Fund Types (Continued)

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 revenues received and expenditures paid for recreational services provided by the Parks and Recreation Board.

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

Nonmajor Special Revenue Fund

Development Projects Fund - Established to account for cash payments related to development districts which are expected to be repaid to the City by such districts.

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

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

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

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

B. BASIS OF PRESENTATION (Continued)

Fund Financial Statements (Continued)

Governmental Fund Types (Continued)

Major Capital Improvement Funds

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

Nonmajor Capital Improvement Funds

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

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

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

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

Proprietary Fund Type

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

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

Fiduciary Fund Types

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

The agency funds are custodial in nature and do not present results of operations or have a measurement focus. Agency funds are accounted for using the accrual basis of accounting. These funds are used to account for assets that the City holds for others in an agency capacity.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

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

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

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

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

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

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

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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, and certificates of deposit at Commercial Banks and S & L Associations, and Repurchase Agreements. Investments are reported at fair value.

F. 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 valued at lower of cost or market with use of the purchases method. Cost is determined using the first-in, first-out (FIFO) basis.

G. 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.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

H. CAPITAL ASSETS

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

As the City did not include fixed 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 fair value at the date of donation. In addition, certain capitalized projects that were conducted by the City's departments include administration and inspection fees, up to 6% of the construction costs.

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

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

I. LONG-TERM DEBT

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

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

J. COMPENSATED ABSENCES

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

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

K. EQUITY CLASSIFICATION

Government-Wide Statements

Net position is displayed in three components:

Invested in capital assets, net of related debt, 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 assets 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 assets that do not meet the definition of restricted.

Fund Financial Statements

Governmental fund equity is classified as fund balance.

Fund Balance Classification

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

Nonspendable

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

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 or regulations of other governments or (b) imposed by law through constitutional provisions or enabling legislation.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

K. EQUITY CLASSIFICATION (Continued)

Fund Financial Statements (Continued)

Fund Balance Classification (Continued)

Committed

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

Assigned

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

Unassigned

This classification includes the residual fund balance for the General Fund.

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.

L. DEFERRED OUTFLOWS AND INFLOWS OF RESOURCES

The City reports decreases and increases in net assets 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 amounts included in the current year's financial statements are the result of prior year refunded debt for the original issues' discounts and premiums. These deferred amounts are being amortized over the remaining life of the original debt as a part of interest expense.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

M. USE OF ESTIMATES

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

N. INTERFUND TRANSACTIONS

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

NOTE 2. CASH AND INVESTMENTS

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

The funds of the City must be deposited and invested under the terms of a contract, contents of which are set out in the Depository Contract Law. The depository bank places approved pledged securities for safekeeping and trust with the City's agent bank in an amount sufficient to protect City funds on a day-to-day basis during the period of the contract. The pledge of approved securities is waived only to the extent of the depository bank's dollar amount of Federal Deposit Insurance Corporation (FDIC) insurance.

Custodial credit risk for deposits is the risk that in the event of a failure of a depository financial 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 percent secured by collateral valued at market less the amount covered by the FDIC.

As of October 31, 2014, none of the City's bank balances with financial institutions was exposed to custodial credit risk.

Investments

Authorized Investments - The City is authorized to invest in Federal Agency discount notes, Federal Agency debt, Treasury Bills, Treasury notes and bonds, and certificates of deposit at Commercial Banks and S & L Associations, and Repurchase Agreements.

NOTE 2. CASH AND INVESTMENTS (Continued)

Investments (Continued)

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

As of October 31, 2014, the City had the following investments.

Investment Type	Maturity Date	Yield %	Rating	Fair Value
MOSIP Pool	N/A	Various	AAAm	2,001,637
FHLMC	09/29/16	0.70	AA+	1,500,000
FHLB	09/26/19	2.05		2,500,000
Certificate of deposit	11/19/14	0.16		2,000,000
Certificate of deposit	12/31/15	0.41		2,000,000
Certificate of deposit	06/06/15	0.15		358,235
Certificate of deposit	06/27/15	0.15		663,890
Certificate of deposit	05/12/15	0.16		2,000,000
Investments held in escrow	Various	Various		14,550,957
Investments held in trust	Various	Various		197,628
Total investments				27,772,347
Less: Investments allocated to Fiduciary Funds				(82,750)
Total investments allocated to City Funds				27,689,597

Investment	Unrestricted	Restricted	Total
Governmental Activities	8,234,754	14,956,810	23,191,564
Business-Type Activities	4,343,058	154,975	4,498,033
	12,577,812	15,111,785	27,689,597

Credit Risk

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

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

Bond escrow accounts are held and invested by escrow trust agencies which are required to invest as stated in accordance with state law.

NOTE 3. CAPITAL ASSETS

Capital asset activity for the year ended October 31, 2014, was as follows:

Governmental Activities	Balance November 1 2013	Additions	Deletions	Balance October 31, 2014
Capital assets, not being depreciated				
Land	3,030,479			3,030,479
Construction in progress	2,006,312	1,455,994	(2,685,529)	776,777
Total capital assets not being depreciated	5,036,791	1,455,994	(2,685,529)	3,807,256
Capital assets, being depreciated				
Intangible property	155,887			155,887
Buildings and improvements	13,980,943	138,790		14,119,733
Office equipment and furniture	166,262		(8,248)	158,014
Computer equipment and software	241,316	17,730	(5,152)	253,894
Machinery and equipment	1,153,841	21,500	(47,420)	1,127,921
Vehicles	1,626,514	194,241	(157,804)	1,662,951
Infrastructure	83,345,849	2,546,239		85,892,088
Total capital assets being depreciated	100,670,612	2,918,500	(218,624)	103,370,488
Less accumulated depreciation for:				
Intangible property	58,330	6,813		65,143
Buildings and improvements	3,676,314	470,806		4,147,120
Office equipment and furniture	33,263	19,791	(8,248)	44,806
Computer equipment and software	196,532	15,097	(2,340)	209,289
Machinery and equipment	763,149	87,355	(35,056)	815,448
Vehicles	900,009	191,365	(154,818)	936,556
Infrastructure	38,155,176	3,461,376		41,616,552
Total accumulated depreciation	43,782,773	4,252,603	(200,462)	47,834,914
Total capital assets, being depreciated	56,887,839	(1,334,103)	(18,162)	55,535,574
Governmental activities capital assets, net	61,924,630	121,891	(2,703,691)	59,342,830

NOTE 3. CAPITAL ASSETS (Continued)

Business-Type Activities	Balance November 1 2013	Additions	Deletions	Balance October 31, 2014
Capital assets, not being depreciated				
Land	337,399			337,399
Construction in progress	94,096	385,831	(381,769)	98,158
Total capital assets not being depreciated	431,495	385,831	(381,769)	435,557
Capital assets, being depreciated				
Buildings and improvements	353,741			353,741
Vehicles and equipment	644,565			644,565
Intangible property	3,155,820			3,155,820
Infrastructure	74,213,153	381,769		74,594,922
Total capital assets being depreciated	78,367,279	381,769		78,749,048
Less accumulated depreciation for:				
Intangible property	571,739	133,959		705,698
Buildings and improvements	91,177	8,754		99,931
Vehicles and equipment	223,125	56,279		279,404
Infrastructure	44,789,275	2,615,143		47,404,418
Total accumulated depreciation	45,675,316	2,814,135		48,489,451
Total capital assets, being depreciated	32,691,963	(2,432,366)		30,259,597
Business-type activities capital assets, net	33,123,458	(2,046,535)	(381,769)	30,695,154

The following table summarizes the depreciation by function for the year ended October 31, 2014:

	Governmental Activities	Business-Type Activities
Administration	113,927	
Information Technology	8,924	
Community Development	5,054	
Engineering	174,526	
Streets and Roads	3,237,598	

NOTE 3. CAPITAL ASSETS (Continued)

	Governmental Activities	Business-Type Activities
Building and Grounds	206,781	
Storm water	63,413	
Police Department	130,622	
Emergency Management	15,156	
Parks	296,602	
Water and Sewer		2,814,135
	4,252,603	2,814,135

NOTE 4. LONG-TERM DEBT

Governmental Activities

Changes in the debt for the year ended October 31, 2014, consisted of the following:

	Balance November 1, 2013	Additions	Retirements	Balance October 31, 2014	Due in One Year
General Obligation Bonds	32,005,000		(810,000)	31,195,000	14,615,000
Special Obligation Refunding Bonds	3,035,000		(215,000)	2,820,000	230,000
Capital Appreciation Bonds	302,373			302,373	302,373
Notes payable	203,000		(19,000)	184,000	19,000
Certificates of Participation	870,000		(205,000)	665,000	215,000
Compensated absences	478,894	502,714	(478,894)	502,714	502,714
Bond premium	803,675		(66,930)	736,745	66,930
Total governmental long-term liabilities	37,697,942	502,714	(1,794,824)	36,405,832	15,951,017

General Obligation Bonds

$14,400,000 General Obligation Bonds, Series 2007, dated August 6, 2007; due in annual installments varying from year to year until maturity in March 2027; interest at 4.25% to 6.5%.	14,400,000

NOTE 4. LONG-TERM DEBT (Continued)

Governmental Activities (Continued)

General Obligation Bonds (Continued)

* $9,335,000 General Obligation Bonds, Series 2012, dated December 28, 2012; due in annual installments varying from year to year until maturity in March 2027; interest at 2.0% to 2.5%.	8,825,000
* $7,150,000 General Obligation Bonds, Series 2013, dated February 28, 2013; due in annual installments varying from year to year until maturity in March 2024; interest at 0.5% to 2.15%.	7,150,000

* = The issuance of these bonds was for the purpose of refunding the 2004 and 2007 Series General Obligation Bonds. The 2007 Series Bonds (as shown above) will be refunded in fiscal year 2015, which is the earliest call date. Since the new bonds will not be used to retire the old bonds until a future date, the refunding is referred to as a "crossover refunding." The net proceeds from the issuance of the 2012 and 2013 Series (less the payoff requirements for the 2004 Series) in the amount of $14,852,425, were used to purchase government securities and those securities were placed with an escrow agent to provide debt service payments on the new bonds until the crossover date. The remaining balance in the escrow account will be used to retire the 2007 Series Bonds when they are callable. As a result of the refunding, the City reduced its total debt service requirements by $1,570,882, which resulted in an economic gain (difference between the present value of the debt service payments on the old debt and the new debt) of $2,077,120.

$2,515,000 General Obligation Bonds, Series 2008 (Refunding 1999), dated March 25, 2008, due in annual installments varying from year to year until maturity in March 2019, interest at 3.3% to 4%.	820,000
Total general obligation bonds	31,195,000

NOTE 4. LONG-TERM DEBT (Continued)

Governmental Activities (Continued)

General Obligation Bonds (Continued)

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

Year Ending October 31,	Principal	Interest
2015	14,615,000	719,197
2016	870,000	384,365
2017	935,000	368,605
2018	970,000	349,545
2019	1,015,000	326,203
2020 - 2024	6,430,000	1,264,404
2025 - 2027	6,360,000	271,075
	31,195,000	3,683,394

Certificates of Participation

$1,640,000 Certificates of Participation; due in annual installments varying from year to year until maturity on April 1, 2017; interest from 1.85% to 3.70%.	665,000

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

Year Ending October 31,	Principal	Interest
2015	215,000	19,758
2016	220,000	12,360
2017	230,000	4,255
	665,000	36,373

Special Obligation Refunding Bonds

$4,345,000 Special Obligation Refunding Bonds, Series 2006, dated December 1, 2006; due in annual installments varying from year to year until maturity in March 2023; interest at 4.1% to 4.5%.	2,820,000

NOTE 4. LONG-TERM DEBT (Continued)

Governmental Activities (Continued)

Special Obligation Refunding Bonds (Continued)

Aggregate annual principal and interest payments applicable to the special obligation refunding bonds are:

Year Ending October 31,	Principal	Interest
2015	230,000	118,986
2016	235,000	109,162
2017	245,000	98,900
2018	260,000	87,977
2019	270,000	76,416
2020 - 2023	1,580,000	168,671
	2,820,000	660,112

Capital Appreciation Bonds

$302,373 Capital Appreciation Bonds, Series 2000, dated September 1, 2000; due in annual installments varying from year to year until maturity in March 2015; interest at 5.75%.	302,373

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

Year Ending October 31,	Principal	Interest
2015	302,373	382,627

Notes Payable

Note payable, Department of Natural Resources, dated December 1, 2002, with final payment due January 1, 2023; interest at 1.6%. Note secured by tax revenues.	184,000

NOTE 4. LONG-TERM DEBT (Continued)

Governmental Activities (Continued)

Notes Payable (Continued)

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

Year Ending October 31,	Principal	Interest
2015	19,000	2,792
2016	19,000	2,488
2017	20,000	2,176
2018	20,000	1,856
2019	20,000	1,536
2020 - 2023	86,000	2,800
	184,000	13,648

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 fund responsible for generating the liability. The liability is allocated to each fund as follows:

General	459,758
Parks	42,956
	502,714

Business-Type Activities

Changes in the debt for the year ended October 31, 2014, consisted of the following:

	Balance November 1, 2013	Additions	Retirements	Balance October 31, 2014	Due in One Year
Water Revenue Bonds	765,000		(110,000)	655,000	115,000
Compensated absences	14,564	17,819	(14,564)	17,819	17,819
Bond premium	7,142		(893)	6,249	893
Total business-type activities long-term liabilities	786,706	17,819	(125,457)	679,068	133,712

Revenue Bonds

$1,800,000 December 1, 1999, Water Pollution Control and Drinking Water Revenue Bonds (State Revolving Fund Program - Multiple Participant Series) Series 1999B; due in annual installments varying from year to year until maturity on July 1, 2019; interest at 4.125% to 5.75%.	655,000

NOTE 4. LONG-TERM DEBT (Continued)

Business-Type Activities (Continued)

Revenue Bonds (Continued)

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

Year Ending October 31,	Principal	Interest
2015	115,000	36,882
2016	125,000	30,556
2017	130,000	23,562
2018	140,000	16,212
2019	145,000	8,338
	655,000	115,550

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 fund responsible for generating the liability. The liability is allocated to each fund as follows:

Water and Sanitary Sewer	17,819

Discretely Presented Component Units

Galleria TIF District

Changes in the debt for the year ended October 31, 2014, consisted of the following:

	Balance November 1, 2013	Additions	Retirements	Balance October 31, 2014	Due in One Year
Galleria TIF Bond Series 2005	8,935,000		(8,935,000)		
Tax Increment Refunding and Improvement Revenue Bonds, Series 2014A		15,920,000		15,920,000	605,000
Subordinate Tax Revenue Bonds, Series 2014B		3,185,546		3,185,546	
Bond discounts	(217,241)	(42,238)	220,057	(39,422)	(2,816)
Total Galleria TIF District	8,717,759	19,063,308	(8,714,943)	19,066,124	602,184

NOTE 4. LONG-TERM DEBT (Continued)

Discretely Presented Component Units (Continued)

Galleria TIF District (Continued)

Revenue Bonds

On October 15, 2005, the District issued $10,405,000 in Tax Increment Financing Revenue Bonds. The bonds are to be repaid by payments in lieu of taxes (PILOT) and imposed sales taxes generated by the District. Interest is paid semiannually on March 1 and September 1. Principal is due each March 1 through the maturity date of March 1, 2028. The interest rate on this issue ranges from 4.0% to 5.625%. These bonds were, in substance, defeased during the year ended October 31, 2014. As a result of the defeasance, the District increased its total debt service requirements with respect to this original issuance by $214,975. - 0 -

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% to 5.375%. Principal payments are due annually beginning on May 1, 2015 with semiannual 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 equirements of the bond covenants. 15,920,000

NOTE 4. LONG-TERM DEBT (Continued)

Discretely Presented Component Units (Continued)

Galleria TIF District (Continued)

Revenue Bonds (Continued)

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

19,105,546

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

Year Ending October 31,	Principal	Interest
2015	605,000	915,277
2016	815,000	900,903
2017	860,000	885,774
2018	910,000	869,793
2019	965,000	843,736
2020 - 2024	5,610,000	3,712,973
2025 - 2029	6,155,000	2,430,915
2030 - 2034		2,011,752
2035	3,185,546	469,033
	19,105,546	13,040,156

NOTE 4. LONG-TERM DEBT (Continued)

Discretely Presented Component Units (Continued)

Hubach Hill and North Cass Parkway Transportation Development District

Changes in the debt for the year ended October 31, 2014, consisted of the following:

	Balance November 1, 2013	Additions	Retirements	Balance October 31, 2014	Due in One Year
2009 Infrastructure Improvement Revenue Bonds	6,395,000			6,395,000	- 0 -

Revenue Bonds

$7,695,000 January 15, 2009, Infrastructure Improvement Revenue Bonds, due in annual installments varying from year to year until maturity on September 1, 2032; interest at 4.0% to 6.5%.	6,395,000

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

Year Ending October 31,	Principal	Interest
2015	- 0 -	396,600
2016	- 0 -	396,600
2017	5,000	396,600
2018	80,000	396,325
2019	195,000	391,925
2020 - 2024	1,450,000	1,755,700
2025 - 2029	2,330,000	1,217,606
2030 - 2032	2,335,000	334,750
	6,395,000	5,286,106

NOTE 5. PROPERTY TAXES

The City's property tax is levied each November on the assessed value as of the prior January 1 for all property located in the City. Assessed valuations are established by the Cass County Assessor. The county collects the property tax and remits it to the City monthly.

The assessed value for property located in the City as of January 1, 2013, on which the fiscal year 2014 levy was based is as follows:

Real estate	225,141,947
Personal property	43,431,797
	268,573,744

NOTE 5. PROPERTY TAXES (Continued)

The City is permitted by Missouri State Statutes to levy taxes up to $1.00 per $100 of assessed valuation for general governmental services other than payment of principal and interest on long-term debt, up to $.20 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, 2014, per $100 assessed valuation, were as follows:

General Operating	0.4647
Parks and Recreation	0.1251
Debt Service	0.7170
	1.3068

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

NOTE 6. INTERFUND TRANSACTIONS

	Transfers In				
Transfers Out	General Fund	Parks and Recreation Fund	Nonmajor Funds	Enterprise Fund	Total
General Fund		100,000	357,352		457,352
Parks and Recreation Fund	49,839				49,839
Transportation Fund	333,621		91,035		424,656
Debt Service Fund				116,971	116,971
Capital Improvement Fund			300,000		300,000
Nonmajor funds	218,616				218,616
Enterprise Fund	647,688	40,459	134,099		822,246
Total	1,249,764	140,459	882,486	116,971	2,389,680

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. In addition, the Capital Improvement Fund transferred $396,600 to the Hubach Hill and North Cass Parkway Transportation Development District (a discretely presented component unit of the City) to assist in the payment of scheduled debt service as recorded in the fund statements and the statement of activities.

NOTE 7. PENSION PLAN

Plan Description

The City of Raymore, Missouri, participates in the Missouri Local Government Employees Retirement System (LAGERS), an agent multiple-employer public employee retirement system that acts as a common investment and administrative agent for local government entities in Missouri. LAGERS is a defined benefit pension plan which provides retirement, disability, and death benefits to plan members and beneficiaries.

LAGERS was created and is governed by statute, Section RSMo 70.600-70.755. As such, it is the system's responsibility to administer the law in accordance with the expressed intent of the General Assembly. The plan is qualified under the Internal Revenue Code Section 401(a) and it is tax-exempt.

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

Funding Status

Full-time employees of the City of Raymore, Missouri, do not contribute to the pension plan. The June 30th statutorily required contribution rates are 11.2% (general) and 13.0% (police) of annual covered payroll. The contribution requirements of plan members are determined by the governing body of the political subdivision. The contribution provisions of the political subdivision are established by state statute.

For 2014, the political subdivision's annual pension cost was $615,408. Actual contributions were $615,530 and the net pension obligation (NPO) was $15,753. The annual required contribution (ARC) was determined as part of the February 28, 2011, and February 29, 2012, annual actuarial valuations using the entry age actuarial cost method. The actuarial assumptions as of February 28, 2014, included: (a) a rate of return on the investment of present and future assets of 7.25% per year, compounded annually, (b) projected salary increases of 3.5% per year, compounded annually, attributable to inflation, (c) additional projected salary increases ranging from 0.0% to 6.0% per year depending on age and division, attributable to seniority/merit, (d) preretirement mortality based on 75% of the RP-2000 Combined Healthy Table set back 0 years for men and 0 years for women and (e) postretirement mortality based on 105% of the 1994 Group Annuity Mortality table set back 0 years for men and 0 years for women. The actuarial value of assets was determined using techniques that smooth the effects of short-term volatility in the market value of investments over a five-year period. The unfunded actuarial accrued liability is being amortized as a level percentage of projected payroll on a closed basis. The amortization period as of February 28, 2011, was 18 years for the General division and 19 years for the Police division. The amortization period as of February 29, 2012, was 18 years for the General division and 18 years for the Police division.

NOTE 7. PENSION PLAN (Continued)

Trend Information

Fiscal Year Ending	Annual Pension Cost (APC)	Percentage of APC Contributed	Net Pension Obligation
6/30/12	545,619	99.0	15,947
6/30/13	591,789	100.0	15,875
6/30/14	615,408	100.0	15,753

Schedule of Funding Progress

Actuarial Valuation Date	(a) Actuarial Value of Assets	(b) Entry Age Actuarial Accrued Liability	(b-a) Unfunded Accrued Liability (UAL)	(a/b) Funded Ratio	(c) Annual Covered Payroll	[(b-a)/c] UAL as a Percentage of Covered Payroll
2/29/12	6,322,065	8,072,876	1,750,811	78%	4,639,243	38%
2/28/13	7,647,253	9,345,860	1,698,607	82%	5,153,601	33%
2/28/14	8,987,695	9,834,723	847,028	91%	5,143,666	16%

Note: The above assets and actuarial accrued liability do not include the assets and present value of benefits associated with the Benefit Reserve Fund and the Casualty Reserve Fund. The actuarial assumptions were changed in conjunction with the February 28, 2011, annual actuarial valuations. For a complete description of the actuarial assumptions used in the annual valuations, please contact the LAGERS office in Jefferson City.

NOTE 8. DEFERRED COMPENSATION PLAN

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

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

NOTE 9. RISK MANAGEMENT

The City is a member of the Mid-America Regional Council Insurance Trust (MARCIT), a not-for-profit corporation consisting of local governments and political subdivisions. MARCIT was formed as a public entity risk retention pool operating as a common risk management and insurance program to cover health and dental, workers' compensation, and property and casualty claims for its members. MARCIT has been established as assessable pools, and accounting records are maintained for each line of coverage on a policy-year basis. The City pays annual premiums to MARCIT for all coverage types.

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

NOTE 10. 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	359,327
Annual general operating revenue	7,929,498
Fines and costs for traffic violations as a percentage of annual general operating revenue	4.5%

NOTE 11. LITIGATION

As of February 16, 2015, the City had unsettled claims and agreements in principal. The unsettled claims are at various stages, and at this time, outcomes cannot be predicted. The City is vigorously defending each unsettled claim.

NOTE 12. COMMITMENTS

As of October 31, 2014, the City had outstanding commitments totaling $3,255,036 for various contracts and/or purchase orders.

NOTE 13. SUBSEQUENT EVENTS

In preparing the financial statements, the City has evaluated events and transactions for potential recognition or disclosure through February 16, 2015, the date the financial statements were available to be issued.

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CITY OF RAYMORE, MISSOURI
REQUIRED SUPPLEMENTARY INFORMATION

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CITY OF RAYMORE, MISSOURI
REQUIRED SUPPLEMENTARY INFORMATION
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
YEAR ENDED OCTOBER 31, 2014

	General Fund			
	Original Budget	Final Budget	Actual	Variance Positive (Negative)
REVENUES				
Taxes				
Property taxes	1,242,083	1,242,083	1,229,792	(12,291)
Sales taxes	2,374,962	2,374,962	2,628,498	253,536
Franchise fees	2,427,713	2,427,713	2,353,584	(74,129)
Other taxes	487,344	487,344	499,841	12,497
Charges for services	171,545	171,545	184,032	12,487
Fines and forfeitures	423,950	423,950	483,232	59,282
Licenses, fees, and permits	234,830	234,830	450,117	215,287
Intergovernmental	78,373	78,373	61,191	(17,182)
Interest	15,483	15,483	13,178	(2,305)
Refunds and reimbursements	41,500	41,500	36,112	(5,388)
Miscellaneous	40,860	40,860	51,112	10,252
Total revenues	7,538,643	7,538,643	7,990,689	452,046
EXPENDITURES				
General Government				
Administrative	953,021	953,021	781,901	171,120
Information Technology	382,631	382,631	365,655	16,976
Economic Development	225,984	225,984	213,665	12,319
Community Development	555,789	555,789	535,557	20,232
Engineering	438,488	438,488	432,879	5,609
Streets	958,460	958,460	907,219	51,241
Building and Grounds	305,680	305,680	283,317	22,363
Storm water	220,147	220,147	219,926	221
Court	162,295	162,295	153,062	9,233
Finance	514,643	514,643	513,023	1,620
Police	3,435,053	3,435,053	3,314,065	120,988
Emergency Preparedness	153,025	153,025	100,665	52,360
Capital outlay	47,122	47,122	9,655	37,467
Total expenditures	8,352,338	8,352,338	7,830,589	521,749
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(813,695)	(813,695)	160,100	973,795

CITY OF RAYMORE, MISSOURI
REQUIRED SUPPLEMENTARY INFORMATION
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
YEAR ENDED OCTOBER 31, 2014

	General Fund			
	Original Budget	Final Budget	Actual	Variance Positive (Negative)
OTHER FINANCING SOURCES (USES)				
Transfers in	1,244,556	1,244,556	1,249,764	5,208
Transfers out	(457,352)	(457,352)	(457,352)	
Total other financing sources (uses)	787,204	787,204	792,412	5,208
NET CHANGE IN FUND BALANCE	(26,491)	(26,491)	952,512	979,003
FUND BALANCE, beginning of year			3,610,777	
FUND BALANCE, end of year			4,563,289	

CITY OF RAYMORE, MISSOURI
REQUIRED SUPPLEMENTARY INFORMATION
BUDGETARY COMPARISON SCHEDULE
MAJOR SPECIAL REVENUE FUNDS
YEAR ENDED OCTOBER 31, 2014

	Parks and Recreation Fund				Transportation Fund				Total Major Special Revenue Funds			
	Original Budget	Final Budget	Actual	Variance Positive (Negative)	Original Budget	Final Budget	Actual	Variance Positive (Negative)	Original Budget	Final Budget	Actual	Variance Positive (Negative)
REVENUES												
Taxes												
Property	328,107	328,107	333,100	4,993					328,107	328,107	333,100	4,993
Road					320,584	320,584	322,877	2,293	320,584	320,584	322,877	2,293
Sales	658,345	658,345	678,599	20,254	1,097,241	1,097,241	1,135,147	37,906	1,755,586	1,755,586	1,813,746	58,160
Charges for services	326,603	326,603	291,370	(35,233)					326,603	326,603	291,370	(35,233)
Interest	1,828	1,828	2,489	661	593	593	956	363	2,421	2,421	3,445	1,024
Refunds and reimbursements			870	870							870	870
Miscellaneous	78,100	78,100	60,969	(17,131)			83,581	83,581	78,100	78,100	144,550	66,450
Total revenues	1,392,983	1,392,983	1,367,397	(25,586)	1,418,418	1,418,418	1,542,562	124,144	2,811,401	2,811,401	2,909,959	98,558
EXPENDITURES												
Parks and Recreation	1,071,759	1,109,259	1,043,436	65,823					1,071,759	1,109,259	1,043,436	65,823
Capital outlay	290,000	306,865	199,890	106,975	947,000	969,500	886,182	83,318	1,237,000	1,276,365	1,086,072	190,293
Debt service												
Principal	41,000	41,000	41,000						41,000	41,000	41,000	
Interest and fiscal fees	5,297	5,297	5,721	(424)					5,297	5,297	5,721	(424)
Total expenditures	1,408,056	1,462,421	1,290,047	172,374	947,000	969,500	886,182	83,318	2,355,056	2,431,921	2,176,229	255,692
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(15,073)	(69,438)	77,350	146,788	471,418	448,918	656,380	207,462	456,345	379,480	733,730	354,250
OTHER FINANCING SOURCES (USES)												
Transfers in	100,000	100,000	140,459	40,459					100,000	100,000	140,459	40,459
Transfers out	(49,839)	(49,839)	(49,839)		(411,035)	(411,035)	(424,656)	(13,621)	(460,874)	(460,874)	(474,495)	(13,621)
Total other financing sources (uses)	50,161	50,161	90,620	40,459	(411,035)	(411,035)	(424,656)	(13,621)	(360,874)	(360,874)	(334,036)	26,838
NET CHANGE IN FUND BALANCE	35,088	(19,277)	167,970	187,247	60,383	37,883	231,724	193,841	95,471	18,606	399,694	381,088
FUND BALANCE, beginning of year			979,884				1,069,767				2,049,651	
FUND BALANCE, end of year			1,147,854				1,301,491				2,449,345	

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

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

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

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

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

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

Actual expenditures may not legally exceed the budgeted fund.

Expenditures in the Debt Service Fund exceeded budgeted expenditures due to the debt payments from the escrow account of the Series 2004 General Obligation Bonds which was approved by City Council at its December 12, 2012, council meeting.

CITY OF RAYMORE, MISSOURI
OTHER SUPPLEMENTARY INFORMATION

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CITY OF RAYMORE, MISSOURI
NONMAJOR GOVERNMENTAL FUNDS
COMBINED BALANCE SHEET
OCTOBER 31, 2014

	Special Revenue Funds		Capital Improvement Funds				Total
	Development Projects Fund	Storm Water Sales Tax Fund	Public Works Fund	Capital Projects Fund	V.E.R.P. Fund	B.E.R.P Fund	Nonmajor Governmental Funds
ASSETS							
ASSETS							
Cash and cash equivalents		167	1,105	457,186	16,890	20,870	496,218
Investments		66,729	557	473,479	696,361	1,251,163	2,488,289
Taxes receivable		112,935					112,935
Receivables, net	24,320						24,320
Restricted investments		47,618					47,618
Interest receivable		49		786		1,520	2,355
TOTAL ASSETS	24,320	227,498	1,662	931,451	713,251	1,273,553	3,171,735
LIABILITIES AND FUND BALANCES							
LIABILITIES							
Accounts payable		2,184		4,055			6,239
FUND BALANCES							
Restricted for capital projects		47,618					47,618
Assigned	24,320	177,696	1,662	927,396	713,251	1,273,553	3,117,878
Total fund balances	24,320	225,314	1,662	927,396	713,251	1,273,553	3,165,496
TOTAL LIABILITIES AND FUND BALANCES	24,320	227,498	1,662	931,451	713,251	1,273,553	3,171,735

CITY OF RAYMORE, MISSOURI
NONMAJOR GOVERNMENTAL FUNDS
COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
YEAR ENDED OCTOBER 31, 2014

	Special Revenue Funds		Capital Improvement Funds				Total
	Development Projects Fund	Storm Water Sales Tax Fund	Public Works Fund	Capital Projects Fund	V.E.R.P. Fund	B.E.R.P Fund	Nonmajor Governmental Funds
REVENUES							
Taxes							
Property		456,547					456,547
Other				213,524			213,524
Refunds and reimbursements	134	277					411
Investment income		238	51	1,646		2,312	4,247
Total revenues	134	457,062	51	215,170		2,312	674,729
EXPENDITURES							
Other expense		3,496				14,538	18,034
Debt service - principal		183,000					183,000
Debt service - interest		24,282					24,282
Capital outlay		19,851		24,729	209,926	107,285	361,791
Total expenditures		230,629		24,729	209,926	121,823	587,107
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	134	226,433	51	190,441	(209,926)	(119,511)	87,622
OTHER FINANCING SOURCES (USES)							
Transfers in				91,035	491,451	300,000	882,486
Transfers out		(195,429)		(23,187)			(218,616)
Total other financing sources (uses)		(195,429)		67,848	491,451	300,000	663,870
EXCESS OF REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING USES	134	31,004	51	258,289	281,525	180,489	751,492
FUND BALANCE, beginning of year	24,186	194,310	1,611	669,107	431,726	1,093,064	2,414,004
FUND BALANCE, end of year	24,320	225,314	1,662	927,396	713,251	1,273,553	3,165,496

CITY OF RAYMORE, MISSOURI
OTHER SUPPLEMENTARY INFORMATION
BUDGETARY COMPARISON SCHEDULE
MAJOR DEBT SERVICE FUND
YEAR ENDED OCTOBER 31, 2014

	Debt Service Fund			
	Original Budget	Final Budget	Actual	Variance Positive (Negative)
REVENUES				
Taxes				
Property	1,892,909	1,892,909	1,898,199	5,290
Fines and forfeitures	17,036	17,036	10,940	(6,096)
Interest	1,362	1,362	40,539	39,177
Total revenues	1,911,307	1,911,307	1,949,678	38,371
EXPENDITURES				
Principal			810,000	(810,000)
Interest and fiscal fees	1,680,639	1,680,639	1,059,079	621,560
Total expenditures	1,680,639	1,680,639	1,869,079	(188,440)
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	230,668	230,668	80,599	(150,069)
OTHER FINANCING USES				
Transfers out			(116,971)	(116,971)
NET CHANGE IN FUND BALANCE	230,668	230,668	(36,372)	(267,040)
FUND BALANCE, beginning of year			15,805,877	
FUND BALANCE, end of year			15,769,505	

An amended budget was not officially approved for the escrow payments of defeased debt. However, the City Council specifically approved of the transactions during the December 12, 2012, and February 11, 2013, Council meetings.

CITY OF RAYMORE, MISSOURI
OTHER SUPPLEMENTARY INFORMATION
BUDGETARY COMPARISON SCHEDULE
MAJOR CAPITAL IMPROVEMENT FUND
YEAR ENDED OCTOBER 31, 2014

	Capital Improvement Fund			
	Original Budget	Final Budget	Actual	Variance Positive (Negative)
REVENUES				
Taxes				
Sales	1,097,241	1,097,241	1,135,148	37,907
Charges for services	2,800	2,800	2,658	(142)
Refunds and reimbursements	13,500	13,500	26,437	12,937
Interest	979	979	2,873	1,894
Total revenues	1,114,520	1,114,520	1,167,116	52,596
EXPENDITURES				
Capital outlay	448,200	535,100	225,632	309,468
Debt service				
Principal	215,000	215,000	215,000	
Interest and fiscal fees	524,876	524,876	527,753	(2,877)
Total expenditures	1,188,076	1,274,976	968,385	306,591
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(73,556)	(160,456)	198,731	359,187
OTHER FINANCING USES				
Transfers out	(300,000)	(300,000)	(300,000)	
NET CHANGE IN FUND BALANCE	(373,556)	(460,456)	(101,269)	359,187
FUND BALANCE, beginning of year			1,312,283	
FUND BALANCE, end of year			1,211,014	

Statistical Section

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CITY OF RAYMORE, MISSOURI
STATISTICAL SECTION
(Unaudited)

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

Contents | Page

Financial Trends
These schedules contain trend information to help the reader understand how the City's financial performance and well-being have changed over time. 73 - 77

Revenue Trends
These schedules contain information to help the reader assess the City's most significant own-source revenue, the property tax. 78 - 83

Debt Capacity
These schedules present information to help the reader assess the affordability of the City's current levels of outstanding debt and the City's ability to issue additional debt in the future. 84 - 88

Demographic and Economic Information
These schedules offer demographic and economic indicators to help the reader understand the environment within which the City's financial activities take place. 89 - 90

Operating Information
These schedules contain service and infrastructure data to help the reader understand how the information in the City's financial report relates to the services the City provides and the activities it performs. 91 - 93

Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year. The City implemented GASB 34 in fiscal year 2004; schedules presenting government-wide information include information beginning in that year. The City implemented GASB 54 in fiscal year 2011; schedules that include governmental fund balance classifications for fiscal years prior to 2011 are presented on pre-GASB 54 format; schedules that refer to net assets for fiscal years prior to 2013 are presented on pre-GASB 63 format; and schedules that include capitalized bond issue and related costs for fiscal years prior to 2013 are presented on pre-GASB 65 format.

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

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

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Governmental activities										
Invested in capital assets, net of related debt	14,004,036	24,641,575	15,388,520	18,494,972	30,259,016	40,539,968	39,153,934	39,053,218	39,567,457	38,000,119
Restricted	5,603,780	5,274,454	17,230,635	18,293,358	8,542,671	4,113,386	2,315,880	1,799,602	553,071	624,827
Unrestricted	3,561,332	3,432,053	5,470,600	4,834,098	4,825,302	4,958,949	8,554,216	8,883,193	8,841,052	11,008,252
Total governmental activities	23,169,148	33,348,082	38,089,755	41,622,428	43,626,989	49,612,303	50,024,030	49,736,013	48,961,580	49,633,198
Business-type activities										
Invested in capital assets, net of related debt	27,356,190	31,572,834	33,316,662	36,547,690	37,204,862	35,413,946	34,507,565	33,580,927	32,351,316	30,033,905
Restricted	1,538,716	1,006,255	1,506,076	1,948,711	1,089,846	1,562,478	1,166,923	246,938	84,638	86,122
Unrestricted	9,873,583	10,048,754	8,834,620	7,018,411	5,282,292	4,883,880	5,315,378	5,490,510	5,512,505	5,759,617
Total business-type activities	38,768,489	42,627,843	43,657,358	45,514,812	43,577,000	41,860,304	40,989,866	39,318,375	37,948,459	35,879,644
Primary government										
Invested in capital assets, net of related debt	41,360,226	56,214,409	48,705,182	55,042,662	67,463,878	75,953,914	73,661,499	72,634,145	71,918,773	68,034,024
Restricted	7,142,496	6,280,709	18,736,711	20,242,069	9,632,517	5,675,864	3,482,803	2,046,540	637,709	710,949
Unrestricted	13,434,915	13,480,807	14,305,220	11,852,509	10,107,594	9,842,829	13,869,594	14,373,703	14,353,557	16,767,869
Total primary government net assets/position	61,937,637	75,975,925	81,747,113	87,137,240	87,203,989	91,472,607	91,013,896	89,054,388	86,910,039	85,512,842

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

	Fiscal Year									
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
EXPENSES										
Governmental activities										
Administration	1,473,131	1,579,677	2,029,225	1,783,460	1,383,349	1,643,846	1,801,232	1,673,233	1,802,225	1,819,426
Development	711,572	889,017	798,654	823,065	769,986	726,471	739,675	772,445	770,973	756,204
Parks and property	970,286	894,435	508,468	1,044,180	1,183,045	1,501,150	1,670,554	1,753,973	1,743,964	1,829,441
Public works	1,056,084	1,316,986	1,351,029	1,385,134	1,274,025	4,866,429	4,362,832	4,912,478	4,921,345	5,043,992
Public safety	2,522,026	2,757,201	2,883,631	3,105,732	3,037,085	2,896,797	3,298,657	3,505,101	3,723,794	3,722,111
Interest and fiscal charges	1,087,456	1,721,608	1,797,632	2,141,700	1,325,298	1,219,667	1,039,036	1,520,146	1,862,029	1,522,955
Depreciation and amortization	1,823,592	2,061,799	2,368,793	3,036,210	3,421,006					
Total governmental activities expenses	9,644,147	11,220,723	11,737,432	13,319,481	12,393,794	12,854,360	12,911,986	14,137,376	14,824,330	14,694,129
Business-type activities										
Water and sewer	5,286,961	5,254,766	5,395,132	6,145,864	6,145,487	7,266,387	7,393,722	7,913,766	7,875,853	8,193,599
Total primary government expenses	14,931,108	16,475,489	17,132,564	19,465,345	18,539,281	20,120,747	20,305,708	22,051,142	22,700,183	22,887,728
PROGRAM REVENUES										
Governmental activities										
Charges for services										
General government	164,089	413,010	758,811	940,127	790,456	498,181	451,868	549,896	599,857	647,747
Parks and recreation	227,969	232,037	188,911	270,419	269,069	316,810	327,006	375,369	309,869	291,370
Other activities	1,627,453	1,026,619	304,363	299,015	390,434	329,892	360,157	383,597	504,898	483,232
Operating grants and contributions	340,111	170,073	270,572	77,266	91,701	590,145	211,951	255,394	82,360	61,192
Capital grants and contributions	5,578,615	8,536,490	1,387,636	3,797,631	303,372	5,127,759		21,593		
Total governmental activities program revenues	7,938,237	10,378,229	2,910,293	5,384,458	1,845,032	6,862,787	1,350,982	1,585,849	1,496,984	1,483,541
Business-type activities										
Charges for services:										
Water and sewer	5,958,816	6,022,702	5,605,051	5,286,038	4,846,651	5,902,537	6,207,730	6,744,467	6,880,197	6,781,226
Capital grants and contributions	2,260,861	2,918,943	848,069	1,636,176			500,992			
Total business-type activities program revenues	8,219,677	8,941,645	6,453,120	6,922,214	4,846,651	5,902,537	6,708,722	6,744,467	6,880,197	6,781,226
Total primary government program revenues	16,157,914	19,319,874	9,363,413	12,306,672	6,691,683	12,765,324	8,059,704	8,330,316	8,377,181	8,264,767

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

	Fiscal Year									
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
NET (EXPENSE) REVENUE										
Governmental activities	(842,494)	(8,827,139)	(7,935,023)	(10,548,762)	(5,991,573)	(11,561,004)	(12,551,527)	(13,327,346)	(13,327,346)	(13,210,588)
Business-type activities	3,686,879	1,057,988	776,350	(1,298,836)	(1,363,850)	(685,000)	(1,169,299)	(995,656)	(995,656)	(1,412,373)
Total primary government net expense	2,844,385	(7,769,151)	(7,158,673)	(11,847,598)	(7,355,423)	(12,246,004)	(13,720,826)	(14,323,002)	(14,323,002)	(14,622,961)
GENERAL REVENUES AND OTHER CHANGES IN NET ASSETS/POSITION										
Governmental activities										
Taxes										
Property taxes	2,980,840	2,531,592	2,738,283	3,139,336	3,358,679	3,863,969	3,955,594	3,904,537	3,978,416	3,885,939
Sales taxes	3,853,012	3,899,016	4,542,021	4,678,101	4,669,535	4,219,216	4,380,399	4,453,669	4,555,844	5,577,392
Franchise taxes	1,187,256	1,320,823	1,489,994	2,604,620	2,259,873	2,479,055	2,634,537	2,251,800	2,276,711	2,353,584
Other taxes	493,723	1,380,087	1,215,299	532,404	498,876	534,372	491,126	899,442	1,286,313	1,036,242
Investment earnings	334,464	745,868	968,713	873,841	323,373	56,963	69,938	22,103	49,156	64,282
Miscellaneous	139,127	644,800	1,918,018	292,137	595,530	323,977	220,403	138,423	211,769	259,492
Transfers	325,284	499,242	696,484	(652,743)	847,457	499,335	220,734	593,536	460,151	705,275
Total governmental activities	9,313,706	11,021,428	13,568,812	11,467,696	12,553,323	11,976,887	11,972,731	12,263,510	12,818,360	13,882,206
Business-type activities										
Investment earnings	401,885	642,045	660,406	428,361	208,481	146,489	114,550	91,344	88,231	48,833
Miscellaneous		29,672	7,605				20,078		21,500	
Transfers	(325,284)	(499,242)	(696,484)	652,743	(847,457)	(499,335)	(320,066)	(593,536)	(460,151)	(705,275)
Total business-type activities	76,601	172,475	(28,473)	1,081,104	(638,976)	(352,846)	(185,438)	(502,192)	(350,420)	(656,442)
Total primary government	9,390,307	11,193,903	13,540,339	12,548,800	11,914,347	11,624,041	11,787,293	11,761,318	12,467,940	13,225,764
CHANGE IN NET ASSETS/POSITION										
Governmental activities	8,471,212	2,194,289	5,633,789	918,934	6,561,750	415,883	(578,796)	(1,063,836)	(508,986)	671,618
Business-type activities	3,763,480	1,230,463	747,877	(217,732)	(2,002,826)	(1,037,846)	(1,354,737)	(1,497,848)	(1,346,076)	(2,068,815)
Total primary government	12,234,692	3,424,752	6,381,666	701,202	4,558,924	(621,963)	(1,933,533)	(2,561,684)	(1,855,062)	(1,397,197)

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

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
GENERAL FUND										
Nonspendable							118,115	148,543	132,664	134,966
Restricted							145,066	145,066	94,766	166,623
Committed							114,666	20,000	20,000	1,020,000
Assigned							99,044	99,044		27,000
Unassigned							4,445,004	4,710,296	3,363,347	3,214,700
Reserved	104,808	119,722	128,947	161,926	97,655	82,583				
Unreserved	2,124,155	2,605,121	2,805,888	2,866,224	3,852,162	4,425,631				
Total General Fund	2,228,963	2,724,843	2,934,835	3,028,150	3,949,817	4,508,214	4,921,895	5,122,949	3,610,777	4,563,289
ALL OTHER GOVERNMENTAL FUNDS										
Nonspendable							6,606	7,235	8,623	8,260
Restricted							2,170,814	1,654,536	15,320,180	15,018,611
Assigned							4,266,305	4,476,800	6,253,012	7,568,489
Reserved	19,323,574	11,222,926	20,906,336	18,236,754	8,554,270	6,538,157				
Unreserved, reported in:										
Special revenue funds	778,861	967,402	3,088,922	2,504,736	1,612,675	23,511				
Total all other governmental funds	20,102,435	12,190,328	23,995,258	20,741,490	10,166,945	6,561,668	6,443,725	6,138,571	21,581,815	22,595,360
TOTAL ALL GOVERNMENTAL FUNDS	22,331,398	14,915,171	26,930,093	23,769,640	14,116,762	11,069,882	11,365,620	11,261,520	25,192,592	27,158,649

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

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
REVENUES										
Taxes										
Property	2,282,011	2,291,253	2,912,790	3,139,336	3,358,679	3,863,969	3,955,594	3,845,777	3,969,810	3,917,638
Franchise	1,187,256	1,320,823	1,489,994	2,604,620	2,259,873	2,479,055	2,634,537	2,251,800	2,276,711	2,353,584
Sales	4,014,053	4,426,184	5,508,137	4,678,101	4,669,535	4,219,216	4,380,399	4,453,669	4,555,844	5,577,392
Other	726,460	551,799	599,142	532,404	498,876	534,372	491,126	899,442	1,286,313	1,036,242
Fees and permits	1,741,302	1,387,127	947,723	1,196,195	1,041,586	798,432	762,800	909,980	892,039	928,177
Municipal court	191,358	284,539	304,363	313,366	408,373	346,451	376,231	398,882	522,585	494,172
Miscellaneous	891,485	1,956,411	1,495,457	1,018,768	1,313,976	959,885	502,292	437,513	320,402	384,966
Total revenues	11,033,925	12,218,136	13,257,606	13,482,790	13,550,898	13,201,380	13,102,979	13,197,063	13,823,704	14,692,171
EXPENDITURES										
General government	1,504,775	1,534,278	1,375,950	1,773,711	1,413,311	1,522,387	1,690,864	1,544,528	1,675,899	1,675,117
Public safety	2,540,058	2,769,945	2,932,059	3,081,156	3,037,085	2,848,533	3,138,478	3,361,929	3,552,210	3,567,792
Public works	1,293,600	1,412,159	1,533,114	1,378,383	1,274,025	1,506,969	1,425,662	1,443,554	1,515,057	1,563,520
Parks and property	610,949	683,449	640,878	1,048,886	1,180,864	1,219,764	1,247,237	1,329,439	1,255,718	1,326,753
Planning and development	711,572	894,509	798,654	816,418	769,985	720,680	731,660	754,188	752,424	749,222
Capital outlay and other charges	3,864,354	10,455,653	5,597,629	6,373,624	9,811,888	6,523,829	2,300,517	2,514,250	3,454,001	1,683,150
Debt service										
Principal	546,055	1,156,085	6,617,134	2,391,049	6,772,029	1,142,840	1,251,348	1,533,000	3,604,000	1,249,000
Interest	1,220,316	1,237,527	1,201,985	1,682,137	1,428,966	1,273,793	1,242,209	1,413,811	1,557,370	1,616,835
Total expenditures	12,291,679	20,143,605	20,697,403	18,545,364	25,688,153	16,758,795	13,027,975	13,894,699	17,366,679	13,431,389
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(1,257,754)	(7,925,469)	(7,439,797)	(5,062,574)	(12,137,255)	(3,557,415)	75,004	(697,636)	(3,542,975)	1,260,782
OTHER FINANCING SOURCES (USES)										
Transfers in	325,284	509,242	736,093	3,194,677	2,316,725	2,182,838	2,980,679	2,289,615	4,351,668	2,272,709
Transfers out				(3,847,420)	(1,469,268)	(1,683,503)	(2,759,945)	(1,696,079)	(3,891,517)	(1,567,434)
Bond proceeds	13,963,457		18,718,627	2,515,000	1,640,000				16,485,000	
Bond issuance costs				(40,901)	(45,674)				(289,046)	
Premium on bonds issued				62,642					817,942	
Sale of capital assets				18,123	42,594	11,200				
Total other financing sources (uses)	14,288,741	509,242	19,454,720	1,902,121	2,484,377	510,535	220,734	593,536	17,474,047	705,275
NET CHANGES IN FUND BALANCES	13,030,987	(7,416,227)	12,014,923	(3,160,453)	(9,652,878)	(3,046,880)	295,738	(104,100)	13,931,072	1,966,057
DEBT SERVICE AS A PERCENTAGE OF NONCAPITAL EXPENDITURES	20.96%	24.71%	51.78%	33.46%	51.66%	23.61%	23.68%	25.92%	34.78%	26.28%

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

Fiscal Year	Property Tax	Sales Tax	Franchise Tax	Other Taxes	Total
2005	2,282,011	2,826,817	1,187,236	726,460	7,022,524
2006	2,291,253	3,105,401	1,320,823	551,799	7,269,276
2007	2,912,790	3,494,888	1,489,994	599,142	8,496,814
2008	3,139,336	4,678,101	2,604,620	532,404	10,954,461
2009	3,358,679	4,669,535	2,259,873	498,876	10,786,963
2010	3,863,969	4,219,216	2,479,055	534,372	11,096,612
2011	3,955,594	4,380,399	2,634,537	491,126	11,461,656
2012	3,845,777	4,453,669	2,251,800	899,442	11,450,688
2013	3,969,810	4,555,844	2,276,711	1,286,313	12,088,678
2014	3,917,638	5,577,392	2,353,584	1,036,242	12,884,856

CITY OF RAYMORE, MISSOURI
DIRECT AND OVERLAPPING SALES TAX RATES
LAST TEN 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
2005	1.000	0.500	0.500	0.500	2.500	4.225	1.250	0.500		8.475
2006	1.000	0.500	0.500	0.500	2.500	4.225	1.250	0.500		8.475
2007	1.000	0.500	0.500	0.500	2.500	4.225	1.250	0.500	0.500	8.975
2008	1.000	0.500	0.500	0.500	2.500	4.225	1.250	0.500	0.500	8.975
2009	1.000	0.500	0.500	0.500	2.500	4.225	1.250	0.500	0.500	8.975
2010	1.000	0.500	0.500	0.500	2.500	4.225	1.250	0.500	0.750	9.225
2011	1.000	0.500	0.500	0.500	2.500	4.225	1.250	0.500	0.750	9.225
2012	1.000	0.500	0.500	0.500	2.500	4.225	1.750	0.500	0.750	9.725
2013	1.000	0.500	0.500	0.500	2.500	4.225	1.750	0.500	1.000	9.975
2014	1.000	0.500	0.500	0.500	2.500	4.225	1.750	0.500	1.000	9.975

Source: Missouri Department of Revenue

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

Fiscal Year Ended October 31	Real Property			Other Property		Total Taxable Assessed Value	Total Direct Tax Rate	Estimated Market Value	Assessed Value as a Percentage of Actual Value
	Residential Property	Commercial Property	Agricultural Property	Personal Property	Railroads and Utilities				
2005	147,655,603	12,248,940	357,440	28,536,527	1,815,422	190,613,932	1.3068	910,538,875	20.97%
2006	159,083,643	13,030,460	372,930	31,080,130	1,900,976	205,468,139	1.3068	981,233,031	20.98%
2007	177,899,820	14,917,070	325,977	33,716,535	2,012,289	228,871,691	1.3068	1,094,106,882	20.95%
2008	192,072,335	18,079,880	330,390	35,585,238	1,953,997	248,021,840	1.3068	1,184,100,196	20.97%
2009	197,967,160	19,590,740	329,320	37,907,071	1,955,799	257,750,090	1.3068	1,226,879,601	21.04%
2010	201,271,100	20,424,640	365,860	35,837,986	2,674,555	260,574,141	1.3068	1,243,155,354	20.99%
2011	202,361,370	20,537,420	365,740	34,454,575	3,728,143	261,447,248	1.3068	1,248,345,363	20.97%
2012	205,099,010	20,630,944	367,550	37,547,968	4,675,703	268,321,175	1.3068	1,275,396,383	21.07%
2013	200,947,260	20,821,980	359,135	40,933,507	6,329,992	269,391,874	1.3068	1,269,500,792	21.25%
2014	204,618,050	21,429,900	358,875	41,497,815	7,013,988	274,918,628	1.3068	1,294,565,835	21.24%

Note: Assessed value is set at 19% for residential property; 12% for agricultural property; and 32% for commercial property of the estimated fair market value.

Source: Cass County Collector's Office

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

	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
2005	0.4647	0.7170	0.1251	1.3068	0.0300	0.1335	0.1525	0.0381	0.1847	0.7407	0.4252	5.0397		8.0512
2006	0.4647	0.7170	0.1251	1.3068	0.0300	0.1335	0.1525	0.0381	0.2480	0.6618	0.3681	5.0397		7.9785
2007	0.4647	0.7170	0.1251	1.3068	0.0300	0.1335	0.1525	0.0381	0.2480	0.6636	0.3694	5.0397		7.9816
2008	0.4647	0.7170	0.1251	1.3068	0.0300	0.1335	0.1500	0.0381	0.2480	0.6638	0.3696	5.0397		7.9795
2009	0.4647	0.7170	0.1251	1.3068	0.0300	0.1351	0.1500	0.0385	0.2509	0.6607	0.3673	5.0397	0.6000	7.9790
2010	0.4647	0.7170	0.1251	1.3068	0.0300	0.1351	0.1500	0.0500	0.2520	0.6684	0.3729	5.0397	0.6000	8.0049
2011	0.4647	0.7170	0.1251	1.3068	0.0300	0.1357	0.1500	0.0500	0.2520	0.6997	0.3766	5.0397	0.6000	8.0405
2012	0.4647	0.7170	0.1251	1.3068	0.0300	0.1357	0.1500	0.0500	0.2520	0.6997	0.3766	5.0397	0.6000	8.0405
2013	0.4647	0.7170	0.1251	1.3068	0.0300	0.1360	0.1500	0.0500	0.2300	0.7091	0.3834	5.0397	0.6000	8.0350
2014	0.4647	0.7170	0.1251	1.3068	0.0300	0.1360	0.1500	0.0500	0.2300	0.7070	0.3820	5.0397	0.6000	8.0315

1. Overlapping rates are those of local, county, and state governments that apply to property owners within the City of Raymore. Not all overlapping rates apply to all City of Raymore 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	2014 Taxable Assessed Value	2014 Rank	2014 Percentages of Total Assessed Valuation	2005 Taxable Assessed Value	2005 Rank	2005 Percentages of Total Assessed Valuation
Sam's Club	4,233,650	1	1.67			
Wal-Mart	3,177,670	2	1.25	3,404,300	1	1.91
Launch Raymore, LLC (Manor Homes Apts.)	2,991,270	3				
Lowe's (Jemsite Development)	2,358,050	4	0.93			
Raymore Group LLC (Raymore Mkt. Ctr.)	2,203,170	5	0.87			
Laclede Gas Co. (formerly Missouri Gas Energy)	1,593,340	6	0.63	619,420	3	0.35
Foxwood Springs	1,345,130	7	0.53	902,140	2	0.51
MBSR Raymore MO LLC (Walgreens)	736,010	8	0.29			
Willowind LLC	717,540	9	0.28			
Creekmoor Property Owners Assoc. Inc.	703,800	10	0.28			
Rsymore Health Care & Rehab Inc. (East Sunrise Property, LLC)				402,470	7	0.23
Ladd, Glenn W. Trust				540,450	4	0.30
Ryan's Steakhouse				520,420	5	0.29
Comcast of Missouri				437,088	6	0.25
Bauer Development				342,960	9	0.19
Community Bank of Raymore				382,990	8	0.21
58 Partners LLC				292,570	10	0.16
TOTALS	20,059,630		6.73	7,844,808		4.40
Total Commercial Real Property Assessed Value for Year	21,429,900			12,248,940		
Total Real, Personal, and Other Property Assessed Value for Year	253,488,728			178,364,992		

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
2005	2,495,614	2,382,499	95.467%	113,114	2,495,613	100.000%
2006	2,689,931	2,565,138	95.361%	124,793	2,689,931	100.000%
2007	2,995,155	2,857,661	95.409%	137,494	2,995,155	100.000%
2008	3,245,467	2,944,747	90.734%	300,720	3,245,467	100.000%
2009	3,372,582	3,156,012	93.579%	216,570	3,372,582	100.000%
2010	3,405,183	3,281,939	96.381%	123,244	3,405,183	100.000%
2011	3,421,372	3,153,260	92.164%	53,558	3,206,818	93.729%
2012	3,511,224	3,357,699	95.628%	56,652	3,414,351	97.241%
2013	3,520,413	3,440,452	97.729%	39,962	3,480,414	98.864%
2014	3,592,637	3,399,903	94.635%		3,399,903	94.635%

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	Certificates of Participation	Revenue Bonds	General Obligation Bonds	Total Primary Government	Percentage of Personal Income	Per Capita
2005	12,743,594	4,450,000	2,450,000	4,070,000	1,340,000	25,053,594	7.79%	1,909.86
2006	12,427,458	4,320,000	2,315,000	3,725,000	1,330,000	24,117,458	7.02%	1,686.42
2007	25,382,373	4,160,000	2,170,000	3,365,000	1,330,000	36,407,373	9.93%	2,384.24
2008	26,107,565	3,995,000	2,020,000	2,980,000		35,102,565	9.08%	2,152.74
2009	21,725,563	3,820,000	1,640,000	2,575,000		29,760,563	5.57%	1,732.48
2010	20,960,723	3,645,000	1,455,000	2,145,000		28,205,723	5.49%	1,556.18
2011	20,357,373	3,445,000	1,265,000	1,685,000		26,752,373	4.96%	1,392.92
2012	19,219,373	3,245,000	1,070,000	1,240,000		24,774,373	4.29%	1,282.45
2013	36,046,675	3,035,000	870,000	765,000		40,716,675	7.00%	2,082.69
2014	32,418,118	2,820,000	665,000	661,249		36,564,367	6.06%	1,850.99

Note: The per capita ratios are calculated using personal income and population data see page 89.

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

Fiscal Year	General Obligation Bonds	(A) Less Amounts Available in Debt Service Fund	Total	Percentage of Estimated Actual Taxable Value of Property	Per Capita
2005	14,083,594	(5,220,108)	8,863,486	0.97%	580.45
2006	13,757,458	(5,482,804)	8,274,654	0.84%	507.46
2007	26,712,373	(5,057,557)	21,654,816	1.98%	1,260.61
2008	26,107,565	(4,874,464)	21,233,101	1.79%	1,199.41
2009	21,725,563	(1,063,712)	20,661,851	1.69%	1,139.96
2010	20,357,373	(910,021)	19,447,352	1.56%	1,012.57
2011	19,815,000	(743,481)	19,851,519	1.56%	1,033.61
2012	18,695,000	(556,619)	19,258,381	1.51%	996.91
2013	32,005,000	(15,805,877)	16,199,123	1.25%	820.04
2014	31,931,745	(15,769,505)	16,162,240	1.25%	818.18

Notes: See page 80 for property value data
See page 89 for population data
(A) See page 26 for Debt Service Fund Balance

CITY OF RAYMORE, MISSOURI
DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT
AS OF OCTOBER 31, 2014

Governmental Unit	Debt Outstanding	Estimated Percentage Applicable	Estimated Share of Overlapping Debt
Debt repaid with property taxes			
Raymore-Peculiar School District	44,910,000	83.86%	37,665,019
City of Raymore, Missouri, Direct Debt			35,903,118
Total direct and overlapping debt			73,568,137

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

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

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

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Debt Limit	38,194,274	41,168,214	45,839,534	49,670,446	51,615,882	52,188,000	52,114,828	53,664,235	54,983,726	54,983,726
Total net debt applicable to limit	11,068,401	10,587,458	24,273,458	23,622,565	20,220,324	20,050,702	19,851,519	19,071,519	20,689,496	20,133,613
Legal debt margin	27,125,873	30,580,756	21,566,076	26,047,881	31,395,558	32,137,298	32,263,309	34,592,716	34,294,230	34,850,113
Total net debt applicable to the limit as a percentage of the debt limit	28.98%	25.72%	52.95%	47.56%	39.17%	38.42%	38.09%	35.54%	37.63%	36.62%

Legal Debt Margin Calculation for Fiscal Year 2013

Assessed value	274,918,628
Add back: exempt real property	- 0 -
Total assessed value	274,918,628
Debt limit (20% of total assessed value)	54,983,726
Debt applicable to limit:	
General obligation bonds	35,903,118
Less: Amount set aside for repayment of general obligation debt	(15,769,505)
Total net debt applicable to limit	20,133,613
Legal debt margin	34,850,113

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 percent 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 percent 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 percent of the assessed valuation.

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

Fiscal Year	Water and Sewer Charges and Other	Less Operating Expenses	Net Available Revenue	Revenue Bonds Debt Service Principal	Revenue Bonds Debt Service Interest	Revenue Bonds Coverage	Sales Tax Revenues	Certificates of Participation and Special Obligation Bonds Debt Service Principal	Certificates of Participation and Special Obligation Bonds Debt Service Interest	Certificates of Participation and Special Obligation Bonds Coverage
2005	5,849,886	3,037,059	2,812,827	685,000	340,701	1,787,126	912,804	255,000	380,711	277,093
2006	5,908,588	2,988,640	2,919,948	390,000	285,811	2,244,137	916,501	265,000	368,136	283,365
2007	5,478,576	3,122,828	2,355,748	425,000	137,780	1,792,968	1,165,116	305,000	252,932	607,184
2008	5,145,077	3,407,794	1,737,283	1,659,644	223,998	(146,359)	1,255,734	315,000	285,414	655,320
2009	4,659,919	3,375,281	1,284,638	405,000	200,570	679,068	1,343,472	555,000	183,030	605,441
2010	5,902,537	4,358,066	1,544,471	430,000	165,203	949,268	1,545,588	360,000	208,138	977,450
2011	6,207,730	4,821,005	1,386,725	420,000	126,456	840,269	1,839,424	390,000	196,320	1,253,104
2012	6,744,467	5,139,786	1,604,681	445,000	109,829	1,049,852	1,833,982	395,000	183,346	1,255,636
2013	6,880,197	5,066,488	1,813,709	475,000	69,819	1,268,890	1,878,039	410,000	164,579	1,303,460
2014	6,781,226	5,333,866	1,447,360	110,000	45,597	1,291,763	2,270,295	420,000	154,759	1,695,536

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
2005	15,270	62,135	22,496	35.6	57.3	5,169	4.6
2006	16,306	62,135	22,496	35.6	57.3	5,368	3.7
2007	17,178	62,135	22,496	35.6	57.3	5,640	4.0
2008	17,703	62,135	22,496	35.6	57.3	5,798	4.9
2009	18,125	73,825	29,474	37.2	57.3	5,875	7.8
2010	19,206	70,334	28,242	37.0	59.6	5,910	8.2
2011	19,206	78,778	28,060	36.5	68.9	5,907	7.2
2012	19,318	74,512	29,890	36.1	68.4	6,009	5.7
2013	19,550	73,864	29,753	36.1	66.9	5,975	5.7
2014	19,754	72,042	30,560	38.0	67.1	5,998	4.7

Data Sources:

1 U.S. Census Bureau - QuickFacts - Date Jan. 13
2 Raymore-Peculiar School District
3 Missouri Department of Economic Development
4 U.S. Census Bureau - American FactFinder - Dated Jan. 13

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

	2014			2005		
Employer	Employees	Rank	Percentage of Total City Employment	Employees	Rank	Percentage of Total City Employment
Raymore-Peculiar School District **	355	1	3.85	618	1	7.67
Wal-Mart	330	2	3.58	500	2	6.21
Foxwood Springs	310	3	3.36	275	3	3.41
Cosentino's Price Chopper	173	4	1.88			
Sam's Club	160	5	1.73			
Rehabilitation Center of Raymore	145	6	1.57	82	5	1.02
Lowe's Home Improvement	130	7	1.41			
City of Raymore	101	8	1.09	100	4	1.24
Golden Corral	80	9	0.87			
Minsky's Pizza	52	10	0.56			
McDonald's				40	8	0.37
Ryan's Steakhouse				50	6	0.62
Community Bank of Raymore				41	7	0.51
South Metro Fire District				37	9	0.46
Pizza Hut				30	10	0.37
Totals	1,836		19.90	1,773		21.88
Total estimated workforce over age of 16	9,224			8,058		

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

**Raymore-Peculiar School District - Number of employees for the entire district is 838; the number of employees employed within the City of Raymore is 355 - 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 2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
General Government										
Administration	4.75	5.75	6.00	5.50	5.50	6.00	6.00	6.00	6.00	6.00
Information Technology	1.50	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Economic Development	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Community Development	9.00	10.00	10.00	8.00	8.00	6.50	6.50	6.50	6.50	6.50
Buildings and Grounds	2.10	2.00	2.00	2.20	2.20	2.20	2.20	2.20	2.30	2.30
Municipal Court	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.65	1.60	1.73
Finance	5.00	5.00	6.38	6.00	6.00	5.00	5.00	5.00	5.00	5.00
Police										
Law Enforcement	35.25	36.25	39.25	39.50	39.50	39.50	39.50	42.50	43.50	43.30
Emergency Management	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.20
Public Works										
Engineering	6.25	5.75	5.75	4.45	4.45	4.45	4.45	4.45	4.45	4.45
Streets	5.25	5.25	5.25	3.12	3.12	3.12	3.12	3.12	3.12	3.12
Storm water				2.92	2.92	2.92	2.92	2.92	2.92	2.92
Water	5.25	5.50	5.48	5.75	5.75	5.75	5.75	5.75	5.75	5.75
Sewer	5.25	5.50	5.52	5.75	5.75	5.75	5.75	5.75	5.75	5.75
Parks and Recreation										
Parks	6.90	7.00	3.45	3.75	5.15	5.15	5.15	6.00	6.20	6.20
Recreation			3.55	4.05	2.65	2.65	2.65	2.80	3.00	3.00
Total	91.00	94.50	99.13	97.49	97.49	95.49	95.49	99.64	101.09	101.22

Source: Annual budget

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

Function	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Development										
Building permits issued	2,365	1,290	870	652	675	678	678	1,284	889	990
Inspections completed	11,845	7,465	4,470	3,150	3,032	3,223	3,223	4,288	3,822	4,988
Code enforcement complaints	n/a	n/a	n/a	364	434	410	410	318	296	252
Code enforcement cases	n/a	104	307	352	435	425	425	372	302	219
Development plans reviewed	522	216	392	286	352	251	251	252	288	269
Police										
911 calls taken	8,100	7,984	8,127	8,137	8,454	8,114	8,114	8,350	9,133	8,810
Arrests made	719	980	870	832	1,014	925	925	996	1,211	965
Citations issued	1,257	1,932	1,749	2,467	1,956	2,508	2,508	3,062	4,770	2,631
Animal control cases	360	438	432	463	487	344	344	352	353	349
Streets and highways										
Street resurfacing (sq yds)	12,595	104,237	17,242	37,985	159,058	106,958	106,958	115,731	121,229	3,025
Street reconstruction (sq yds)		87,666	54,725	44,653	4,000	12,855	12,855	1,588	32,590	33,678
New roads (sq yds)	105,507	26,659	30,573	56,336	57,952			6,461	8,775	8,433
Potholes repaired (sq yds)					3,686	2,100	2,100	1,095	662	350
Property										
Buildings maintained (sq ft)	50,508	63,632	63,632	63,632	63,632	67,132	67,162	67,132	69,532	69,532
Land (acres)	152	178	256	285	285	285	285	285	285	285
Recreation										
Recreation programs offered	75	47	72	50	45	93	93	165	164	159
Recreation programs' participation	2,533	1,934	3,571	3,381	3,913	3,800	3,800	3,700	4,086	4,387
Special events	9	11	13	13	13	14	14	12	12	12
Shelter rentals	n/a	82	74	97	102	110	110	121	114	161
Park house rentals	n/a	84	115	110	116	116	116	205	237	380
Theme park tickets sold	3,460	2,293	175	102	111	92	92	169	123	122
Court										
Completed court cases	1,954	3,057	2,705	3,534	2,785	3,148	3,148	2,986	4,206	4,177
Water										
New connections	302	189	98	34	60	68	68	54	82	98
Line breaks repaired	7	11	9	7	6	7	7	10	6	11
Meters replaced	n/a	572	1,165	512	157	269	269	311	374	378
Sewer										
New residential connections	497	200	107	87	63	66	66	58	84	93
New commercial connections	18	13	29	32	n/a	2	2	5	4	1
Line breaks repaired	n/a	3	2	2	n/a	n/a	n/a	n/a	n/a	n/a

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

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

Function	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Public safety										
Stations	1	1	1	1	1	1	1	1	1	1
Patrol units	9	9	9	9	9	9	9	10	10	10
Highways and streets										
Streets (miles)	109.7	117.5	119.3	121.4	121.4	123.1	123.1	123.6	124.2	124.8
Streetlights	1,076	1,166	1,233	1,253	1,262	1,288	1,293	1,364	1,364	1,364
Culture and recreation										
Parks acreage - developed	148.35	173.65	173.65	202.01	202.01	205.89	205.89	205.89	205.89	205.89
Parks acreage - undeveloped	4	4	4	83	83	79	79	79	79	79
Parks - developed	5	6	6	5	6	7	7	7	8	8
Parks - undeveloped	1	1	1	2	2	1	1	1	1	1
Multi-purpose trails (miles)	4.4	4.4	6.1	10.4	10.4	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	10	8	8	8	8	8
Picnic tables	48	48	48	48	48	48	48	48	49	49
Playgrounds	3	3	3	3	3	3	4	6	7	7
Volleyball courts	2	2	2	2	2	2	2	2	2	2
Basketball courts	3	3	3	3	3	3	3	3	3	3
Football/soccer fields	6	6	6	6	7	7	7	7	7	7
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
Water										
Water mains (miles)	91.9	99.4	100.1	103.5	103.5	103.9	103.9	104.4	105.6	106.1
Fire hydrants	811	883	902	910	921	921	921	930	942	948
Sewer										
Storm sewers (miles)	32.1	47.3	47.9	49.9	50.5	53.9	54.0	54.5	54.9	55.4
Sanitary sewers (miles)	91	95.9	98.1	100.9	101.9	102.2	102.2	102.5	102.5	103.0

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DANA F. COLE
& COMPANY LLP
CERTIFIED PUBLIC ACCOUNTANTS

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

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

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the City of Raymore, Missouri, which comprise the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information as of and for the year ended October 31, 2014, and have issued our report thereon dated February 16, 2015.

Internal Control Over Financial Reporting

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

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

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over financial reporting that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified. We identified a certain deficiency in internal control, described in the accompanying schedule of findings and responses, that we consider to be a significant deficiency as item 2014-001.

Compliance and Other Matters

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

City of Raymore, Missouri's Response to Findings

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

Purpose of this Report

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

Dana Cole + Company, LLP

Overland Park, Kansas
February 16, 2015

2014-001 CONTROL OVER THE FINANCIAL REPORTING PROCESS

Criteria

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

Condition and Context

Management should possess the ability to prepare 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. The auditors drafted the financial statements and related note disclosures from a trial balance and other documentation provided by City personnel.

Cause

City personnel do not obtain the expertise necessary to draft the year-end financial statements, supplementary information, and 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 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 OF RAYMORE, MISSOURI
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS
YEAR ENDED OCTOBER 31, 2014

2013-001 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 continued finding as noted in the Schedule of Findings and Responses as item 2014-001 for the year ending October 31, 2014.