

CITY OF BELTON, MISSOURI

**COMPREHENSIVE ANNUAL
FINANCIAL REPORT**

**FOR THE YEAR ENDED
MARCH 31, 2016**

Prepared by: Finance Department

CITY OF BELTON, MISSOURI

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CITY OF BELTON, MISSOURI

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City of Belton, Missouri

Principal Officials

MAYOR/CITY COUNCILMEN

Jeff Davis Mayor
Ryan Finn..... Ward I
Jeff Fletcher..... Ward I
Chet Trutzel..... Ward II
Dean Vanwinkle..... Ward II
Lorrie Peek..... Ward III
Robert Newell Ward III
Tim Savage Ward IV
Gary Lathrop..... Ward IV

OTHER ELECTED OFFICIALS

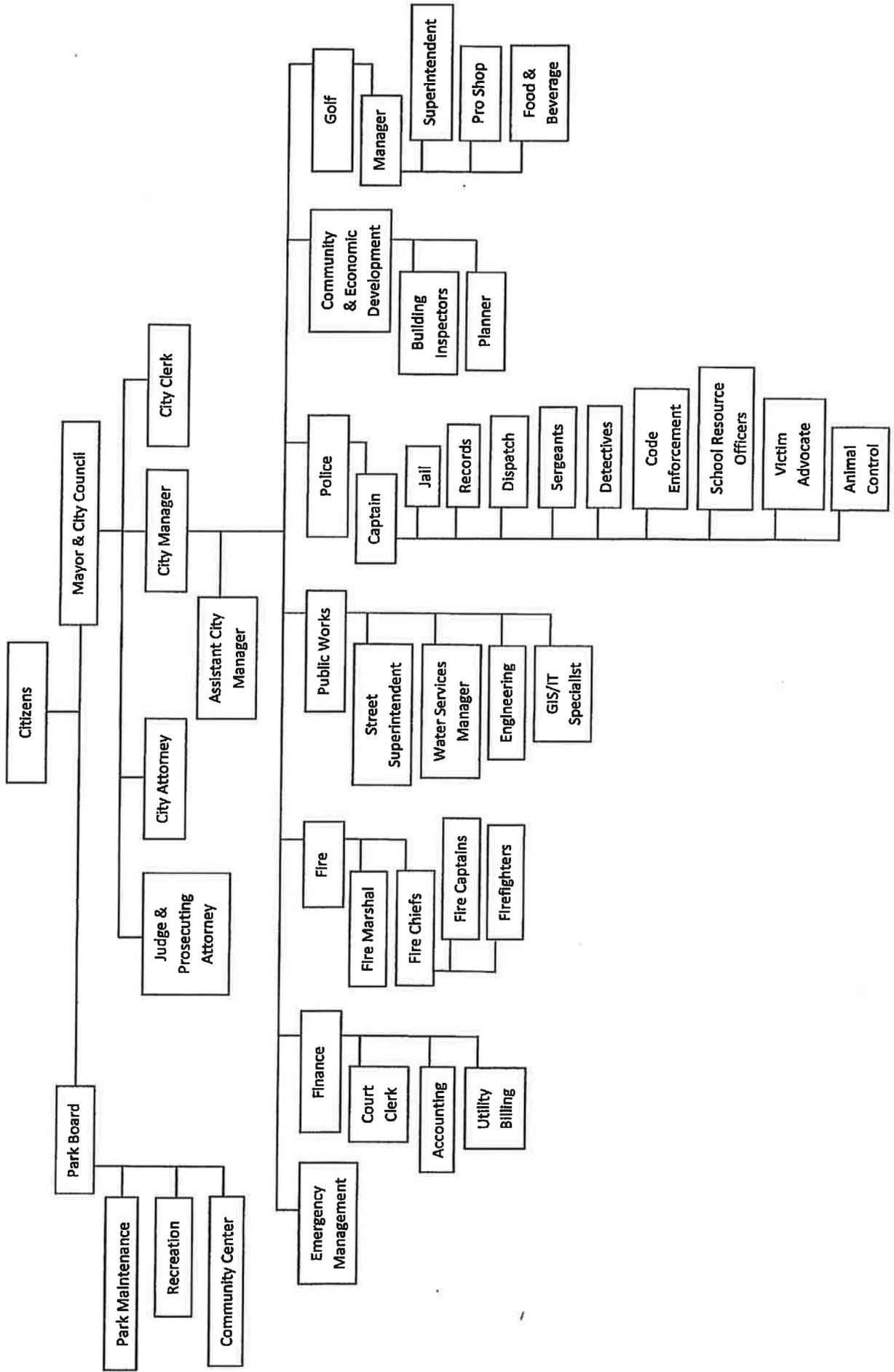
James Person Police Chief

ADMINISTRATION

Ron Trivitt City Manager

Independent Certified Public Accountants Troutt, Beeman & Co., P.C.

City of Belton, Missouri Organizational Chart 2016





CITY OF BELTON

506 Main Street
Belton, MO 64012

(816) 331-4331
Fax (816) 322-4620

October 31, 2016

To the Honorable Mayor, Members of the City Council,
City Manager and Citizens of the City of Belton, Missouri:

Management Responsibility

The Comprehensive Annual Financial Report (CAFR) of the City of Belton, Missouri (the City), for the fiscal year ended March 31, 2016, is hereby submitted for your review. This report was prepared by the Finance Department in close cooperation with the external auditor, Troutt, Beeman & Co., P.C. The responsibility for the accuracy of the presented data and the completeness and fairness of the presentation, including all disclosures, rest with the City. We believe the data, as presented, is accurate in all material aspects, that it is presented in a manner designed to fairly set forth the financial activity of its various funds, and that all disclosures necessary to enable the reader to gain the maximum understanding of the City's financial affairs have been included. Management's Discussion and Analysis ("MD&A") immediately follows the independent auditor's report and provides a narrative introduction, overview, and analysis of the basic financial statements. This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it.

The Financial Reporting Entity

This report is prepared in accordance with accounting principles generally in conformance with the standards of financial reporting set forth by the Governmental Accounting Standards Board (GASB), and the guidelines recommended by the Government Finance Officers Association (GFOA). This financial report includes all the funds of the City. The City provides a full range of services including police and fire protection; emergency medical services; water and wastewater services; traffic regulation and municipal court services; construction and maintenance of highways, streets and bridges and recreational activities.

Accounting Controls

Management of the City is responsible for establishing and maintaining an internal control designed to ensure that the 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. The internal control is 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 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, each of which is considered to be a separate accounting entity. The operations of each fund are accounted for by providing a separate set of self-balancing accounts, which comprise its assets, liabilities, equities, revenues, and expenditures or expenses. The various funds are grouped by type in the basic financial statements.

Accounting records for the City's general governmental operations are maintained on an accrual basis with the revenues being recorded when measurable and available, and expenditures being recorded when the liability is incurred. The City's accounting records for proprietary funds are also maintained on the accrual basis.

Budgetary Controls

The City Manager is responsible for the annual preparation of a budget for the upcoming fiscal year based on estimated revenues and projected service level needs. The major focus of the budget is preparation of a financing plan based on available resources. The revenue forecast identifies the various revenue sources to be used in funding municipal services and forecasts the amount of revenue to be produced. City service levels are then established based on the revenue forecast.

The formal budget document is reviewed by the City Council and is formally adopted by the passage of a budget ordinance each March with the budget to become effective on April 1 of the next year. Once adopted, the finance department monitors the budget on a monthly basis. Operating budgets are monitored on a department level basis. Under this form of budget control, an individual division or department may exceed budgeted amounts for that division or department so long as the fund as a whole does not exceed budgeted funds. Any expenditure that will cause a fund to exceed the total fund budget must be approved by the City Council through a budget amendment ordinance or resolution.

Capital budgets are monitored on a project basis. Any expenditure, which would cause a project to exceed budgeted amounts, must be approved by the City Council through a budget amendment ordinance or resolution.

Profile of the City

Belton, Missouri was incorporated in 1872. It is located in the Northwest corner of Cass County and borders on the Southeastern edge of Kansas City, Missouri. Belton is the largest city in Cass County with an estimated population of 24,000. Belton was named after the man who helped survey it, Marcus Lindsey Belt, and has a history rich in names such as Carrie Nation, the Dalton Gang, the Cole Younger family, the Shawnee Indians, and Dale Carnegie, whose body is buried in the Belton cemetery.

Located in the "Heart of America", Belton offers excellent residential and business location with Interstate 49 providing access to several major interstate highways just miles to the North and Lake of the Ozarks and Truman Lake to the South. Completed and near future major road projects in Belton give it tremendous growth potential for businesses wanting good major highway visibility in a solid and growing urban setting on the outskirts of the Greater Kansas City Area.

The City of Belton provides a comprehensive range of municipal services normally associated with a municipality including highly rated police and fire protection, public works services, parks and recreation facilities, and general administrative services. The City also provides water and sanitary sewer services and a public golf course (Eagles' Landing Golf Course), all of which are accounted for in the financial statements as business-type funds.

Utility service in the City is mixed between public and private companies. Water and sanitary sewerage utilities are operated by the Water and Sewer Departments of the City. Water and sewer rates are established to meet the total revenue requirements of the utilities including operating and capital expenditures. Natural gas is supplied by Missouri Gas Energy Company (MGE) and electricity is supplied by KCP&L. Both traditional and cellular phone service is provided by several companies.

All major commercial television networks, independent local stations as well as public television, provide service to the City. Cable television is provided by Time Warner on which the City information channel is available.

In November 2008 Belton voters approved a charter and Belton became a charter city utilizing a Mayor/Council/Manager form of government. Registered voters elect a mayor and eight council members to serve four and three year terms respectively. The Mayor is a voting member of the City Council making up a nine member City Council. An election for one councilman in each of four wards is conducted as a unit two of every three years. The election for mayor is conducted every four years. The City Manager is appointed by the City Council.

Factors Affecting Financial Condition

Local Economy. Strong retail development along Highway 58 (South Scott Street) has been the foundation for solid growth in the City's sales and property taxes. This was accomplished in large part with the successful use of Tax Increment Financing (TIF) which funded infrastructure improvements and continues to fund road improvements which should lay the foundation for continued commercial development. Growth in the retail sector has increased with development of parcels in the City's TIF areas. Several new retail stores and restaurants have opened, or will open in the near future, including Menards, Fazoli's, Texas Roadhouse, and Freddy's. Other projects and plans are currently under consideration and the near future appears bright.

Long-Term Financial Planning. The City of Belton prepares a five year Capital Improvement Plan which includes proposed amounts for constructing, maintaining, upgrading, and replacing the major components of the City's infrastructure. Funding sources, identified and prospective, are included in this plan giving the City a tool for meeting the needs of the City.

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 Belton for its Comprehensive Annual Financial Report for the fiscal year ended March 31, 2015. In order to be awarded a Certificate of Achievement, a government unit 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.

The preparation of this report was made possible by the hard work of the staff of the City of Belton Finance Department. The contribution made by each staff member is sincerely appreciated. Special thanks are extended to the City's Independent Certified Public Accountants for their assistance and for the professional manner in which the firm accomplished the audit. I would also like to thank Mayor Davis, the City Council and City Manager Ron Trivitt for their continued interest and support in planning and conducting the financial operations of the City in a professional and progressive manner.

Respectfully submitted,

A handwritten signature in cursive script that reads "Sheila Ernzen".

Sheila Ernzen, CPA
Director of Finance



Government Finance Officers Association

**Certificate of
Achievement
for Excellence
in Financial
Reporting**

Presented to

**City of Belton
Missouri**

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

March 31, 2015

Executive Director/CEO

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INDEPENDENT AUDITOR'S REPORT

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

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Belton, Missouri (the City), as of and for the year ended March 31, 2016, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

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

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Belton, Missouri, as of March 31, 2016, and the respective changes in financial position and cash flows, where applicable, thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matter

As described in Note 25, the City adopted GASB Statement No. 68, *Accounting and Financial Reporting for Pensions* and GASB Statement No. 71, *Pension Transition for Contributions Made Subsequent to the Measurement Date*, which restated beginning net position of the governmental activities and business-type activities to record a net pension asset, net pension liability, and deferred outflows of resources. Our opinions are not modified with respect to this matter.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis on pages 7 through 18, the Pension Information on page 83 through 84, and Budgetary Comparison Schedules on pages 85 through 88 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 managements responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City of Belton, Missouri's basic financial statements. The combining and individual non-major fund financial statements and other schedules, listed in the table of contents as supplemental information, and the other information, such as the introductory and statistical section are presented for purposes of additional analysis, and are not a required part of the basic financial statements.

The combining and individual non-major fund financial statements and other schedules are the responsibility of management and were derived from and relates directly to the underlying accounting and other records used to prepare the 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 financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, this information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The accompanying introductory, statistical sections, and other schedules, as listed in the table of contents, 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.

Trent Beaman, C.P.C.

Harrisonville, Missouri
October 31, 2016

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MANAGEMENT'S DISCUSSION AND ANALYSIS

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CITY OF BELTON

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MANAGEMENT'S DISCUSSION AND ANALYSIS

This section of The City of Belton's Comprehensive Annual Financial Report provides readers with a narrative overview and analysis of the City's financial performance during the fiscal year that ended on March 31, 2016. We encourage readers to consider the information presented here in conjunction with the letter of transmittal at the front of this report, the City's basic financial statements, and notes to the financial statements, to enhance their understanding of the activities and financial health of the City of Belton.

FINANCIAL HIGHLIGHTS

- The City's assets exceeded its liabilities at the close of the fiscal year by \$67,881,121 (net position). Of the assets that may be used to meet the City's ongoing obligations to citizens and creditors (unrestricted net position), the City had a deficit amount of \$15,973,976. This is predominantly due to the reporting of Tax Increment Financing (TIF) debt obligations for which the City must record the debt liability, but has no offsetting assets.
- The City's total net position decreased approximately \$1.5 million during fiscal 2016. Of this amount, the City's "governmental" activities net position decreased 10.% or \$4 million and the City's "business-type activities" net position increased 8.4% or \$2.5 million.
- The City's governmental funds have a combined fund balance at March 31, 2016, of \$15.8 million; a decrease of \$9.6 million in comparison with the prior year.
- Approximately \$1.9 million of the combined governmental fund balances of \$15.8 million is available for spending at the government's discretion (unassigned fund balance). Of the remaining balance, \$11.5 million is restricted for use in special revenue and capital projects funds, \$2.3 million has been committed by the City Council as a reserve fund and \$145,000 has been assigned by the City Manager for general capital items.
- At the end of the current fiscal year, the General Fund had a fund balance of \$4.4 million, or 28% of the total General Fund expenditures.
- The City Council elected to make a change to the City's LAGERS' retirement program benefit factor beginning with fiscal year 2016. The LAGERS benefit factor is the first component of the retirement benefit formula. This benefit factor increased from 1.6% to 2%. All increases in the LAGERS benefit factor are retroactive for all current employees. The long term cost of this increase totals \$6.8 million.

- The City refunded \$12,335,000 of sales tax revenue bonds, which will result in a net present value savings of interest expense of more than \$1.5 million and \$985,000 of certificates of participation, which will result in a net present value savings of interest expense of nearly \$200,000.
- The City purchased new fire engines, ambulances, fleet vehicles for Fire and Emergency Services, and fire equipment this year, using capital lease purchase financing in the amount of \$1,530,000.
- The City obtained low interest loans, the first at a rate of 1.35%, from the State of Missouri's Revolving Loan program to improve the City's wastewater system that will not exceed \$13,977,000 and the second at a rate of 1.28%, from the State of Missouri's Revolving Loan program to improve the City's drinking water system that will not exceed \$2,718,000. The outstanding loan balance at March 31, 2016, is \$4.3 million and \$465,000, respectively.
- The Golf fund required a transfer of funds in the amount of \$250,498 from the General Fund to cover deficiencies in the fund's cash flow.

OVERVIEW OF THE FINANCIAL STATEMENTS

This discussion and analysis is provided as an introduction to the City's *Basic Financial Statements*. The Basic Financial Statements contain three components: government-wide financial statements, fund financial statements, and notes to the financial statements. This report also contains other *Required Supplementary Information*, a *Supplemental Information* section that presents *combining statements* for non-major governmental funds (along with actual and budget comparison schedules), and a *Statistical Section* which includes supplemental disclosure information.

Government-Wide Statements

The government-wide financial statements include the statement of net position and the statement of activities. These statements are designed to provide readers with a broad overview of the City's finances in a manner similar to a private-sector business.

The statement of net position presents information on all of the City's assets and liabilities, with the difference between the two reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the City is improving or deteriorating. To assess the overall health of the City, consideration should be given to additional non-financial factors, such as changes in the City's property tax base and the condition of the City's roads.

The statement of activities presents information showing all the government's revenues and expenses for the fiscal year, regardless of the timing of related cash flows. All changes in net position are reported as soon as the underlying event giving rise to the change occurs and may result in cash flows in future fiscal periods (e.g. uncollected taxes and earned but unused vacation and sick leave).

Both of the government-wide financial statements distinguish functions of the City 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 include public safety, public works, parks and recreation, community development and general administration. The business-type activities for the City include water, sewer and Eagles' Landing Golf Course.

Fund Financial Statements

The fund financial statements provide more detailed information about the City's most significant *funds*, not the City as a whole. A fund is a grouping of related accounts that is used to keep track of and segregate specific sources of funding and spending for particular purposes. The City uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The funds of the City can be divided into the following two categories: governmental funds and proprietary funds.

Governmental funds: Most of the City's basic services are reported in governmental funds which focus on how cash flows into and out of those funds and the balances left at year-end that are available for spending. These funds are reported using the modified accrual basis of accounting, which measures cash and all other financial assets that can be readily converted to cash.

The governmental fund statements provide a detailed short-term view of the City's general government operations and the basic services it provides. Governmental fund information helps determine whether there are more or fewer financial resources that can be spent in the near future to finance the City's programs. The relationships or differences of activities reported in the governmental fund financial statement versus that reported in the government-wide financial statements are explained in the reconciliation schedules following the governmental fund financial statements.

Proprietary funds: Services for which the City charges customers a fee to cover the cost of operations are generally reported in proprietary funds. Proprietary fund statements, like the government-wide financial statements, provide both long-term and short-term financial information. The City's proprietary fund Statement of Net Position and Statement of Revenues, Expenses and Changes in Net Position is the same as the business-type activities reported in the government-wide financial statements but provides more detail and additional information, such as cash flow information, for proprietary funds.

Notes to 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.

Other Information

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information that further explains and supports the information in the financial statements, including budgetary comparison schedules. In addition to these required components, a section is included with combining statements that provide fund level detail about the City's non-major governmental funds.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

Net Position

As discussed earlier, net position may serve as one useful indicator of a government's financial condition. As of March 31, 2016, the City's total net assets were \$67,881,121. Table A provides a summary of the City's governmental and business-type net position comparing fiscal years 2015 (as restated) and 2016.

	Governmental		Business-type		Total	
	Activities		Activities			
	2015	2016	2015	2016	2015	2016
	(as restated)		(as restated)		(as restated)	
Assets						
Current and other assets						
Cash and other assets	\$ 34,218,369	\$ 18,908,088	\$ 11,827,226	\$ 13,292,244	\$ 46,045,595	\$ 32,200,332
Total capital assets	97,019,698	97,174,614	30,834,667	38,761,478	127,854,365	135,936,092
Total assets	\$ 131,238,067	\$ 116,082,702	\$ 42,661,893	\$ 52,053,722	\$ 173,899,960	\$ 168,136,424
Deferred outflows of resources	\$ 620,680	\$ 2,764,941	\$ 278,835	\$ 370,093	\$ 899,515	\$ 3,135,034
Liabilities						
Current and other liabilities						
Long-term debt outstanding	89,661,895	77,244,127	10,864,377	16,195,826	100,526,272	93,439,953
Total liabilities	\$ 92,282,977	\$ 82,239,794	\$ 13,161,904	\$ 20,135,742	\$ 105,444,881	\$ 102,375,536
Deferred inflows of resources	\$ -	\$ 994,957	\$ -	\$ 19,844	\$ -	\$ 1,014,801
Net Position						
Invested in Capital Assets, net of related debt	\$ 55,322,883	\$ 52,389,002	\$ 20,772,189	\$ 22,707,657	\$ 76,095,072	\$ 75,096,659
Restricted:						
Other purposes	4,977,112	5,300,305	-	-	4,977,112	5,300,305
Debt Service	10,301,663	3,027,459	27,264	430,674	10,328,927	3,458,133
Unrestricted	(31,025,888)	(25,103,874)	8,979,371	9,129,898	(22,046,517)	(15,973,976)
Total net position	\$ 39,575,770	\$ 35,612,892	\$ 29,778,824	\$ 32,268,229	\$ 69,354,594	\$ 67,881,121

At the end of the current fiscal year, the City's total net position of \$67.9 million decreased \$1.5 million from the prior year. Of this \$67.9 million, \$35.6 million is attributed to governmental activities and \$32.3 million is attributable to business-type activities.

The City's total unrestricted net position at the end of fiscal year 2016 was negative \$16 million. While the unrestricted net position for the City's business-type activities were positive by \$9.1 million, unrestricted net assets for governmental activities were negative \$25.1 million. The negative balance is due to the City having incurred debt and development obligations that must be recorded as liabilities but have no offsetting asset. The majority (83.2%) is the direct result of the City's Tax

Increment Financing (TIF) debt and development obligations that is paid with incremental revenue generated within the redevelopment area over the life of the TIF plan. If the life of the TIF plan expires before the obligations are repaid, there will be no further obligation to the City to continue making payments and the obligations will be written off. The balance is mainly the result of debt issued to make improvements to the Highway Y/71 interchange which is owned by the state. Those improvements benefited the City by helping to encourage development and will be repaid with special purpose property tax revenues, which will be collected over time and used to retire the debt issuance.

The City has a net position of \$3.5 million which is restricted for debt service. These funds are being held to make required debt service payments and are restricted by bond covenants. Additionally, the City has a net position of \$5.3 million that is to be used for capital projects and other purposes.

The largest category of the City's net position, \$75.1 million, reflects its investment in capital assets (e.g. land, infrastructure, buildings, machinery, and equipment), less any related outstanding debt used to acquire those assets. The City uses these capital assets to provide services to its citizens; therefore, they are not available for future spending. Because they are not available for future spending, the resources needed to liquidate the related debt must be provided from other sources since the capital assets themselves cannot be used to liquidate these liabilities.

Changes in Net Position

Table B reflects the changes in net position of the City's activities for the years ending March 31, 2015 and 2016.

	Governmental		Business-type		Total	
	Activities		Activities			
	2015 (as restated)	2016	2015 (as restated)	2016	2015 (as restated)	2016
Revenues						
Program Revenues						
Charges for Services	\$ 8,358,730	\$ 8,431,650	\$ 13,142,957	\$ 13,334,040	\$ 21,501,687	\$ 21,765,690
Operating Grants and Contributions	1,254,950	1,217,312	256,151	-	1,511,101	1,217,312
Capital Grants and Contributions	7,442,682	602,038	-	-	7,442,682	602,038
General Revenues						
Taxes:						
Property Taxes-general purposes	1,437,079	1,463,311	-	-	1,437,079	1,463,311
Property Taxes-specific purposes	3,115,729	3,129,388	-	-	3,115,729	3,129,388
Franchise Taxes	4,448,296	4,520,866	-	-	4,448,296	4,520,866
Sales Taxes	8,669,893	12,419,738	-	-	8,669,893	12,419,738
Unrestricted Investment Earnings	147,758	232,061	102,616	95,903	250,374	327,964
Miscellaneous	691,961	292,946	78,949	17,902	770,910	310,848
Total Revenues	35,567,078	32,309,310	13,580,673	13,447,845	49,147,751	45,757,155
Expenses						
Governmental Activities:						
General Government	3,393,868	3,732,555	-	-	3,393,868	3,732,555
Fire and Emergency Services	4,674,598	6,348,717	-	-	4,674,598	6,348,717
Public Safety	5,045,106	6,784,618	-	-	5,045,106	6,784,618
Public Works	4,160,002	4,211,543	-	-	4,160,002	4,211,543
Emergency Management	80,897	76,466	-	-	80,897	76,466
Municipal Jail	496,305	532,828	-	-	496,305	532,828
Parks and Recreation	4,742,111	4,675,149	-	-	4,742,111	4,675,149
Community Development	4,732,385	5,500,293	-	-	4,732,385	5,500,293
Interest on Long-term Debt	4,156,156	4,159,521	-	-	4,156,156	4,159,521
Business-type Activities	-	-	10,652,210	11,208,938	10,652,210	11,208,938
Total Expenses	31,481,428	36,021,690	10,652,210	11,208,938	42,133,638	47,230,628
Changes in net position before transfers	4,085,650	(3,712,380)	2,928,463	2,238,907	7,014,113	(1,473,473)
Transfers & Loss on Disp of Assets	(257,981)	(250,498)	257,981	250,498	-	-
Changes in net position	3,827,669	(3,962,878)	3,186,444	2,489,405	7,014,113	(1,473,473)
Net Position at beginning of year	35,748,101	39,575,770	26,592,380	29,778,824	62,340,481	69,354,594
Net Position at end of year	\$ 39,575,770	\$ 35,612,892	\$ 29,778,824	\$ 32,268,229	\$ 69,354,594	\$ 67,881,121

The City's net position decreased by \$1.5 million (2.1%) for the fiscal year ended March 31, 2016.

To determine the functional cost of the City, the Statement of Activities demonstrates the net cost of each major activity of the City. The purpose of this statement is to measure the gross expenses of \$47.2 million (including depreciation charges), against charges for services and grants and contributions of \$23.6 million. The end result is a net cost of \$23.6 million to taxpayers. In fiscal year 2016 these costs were funded by property taxes in the amount of \$4.6 million, sales taxes in the amount of \$12.4 million, franchise taxes in the amount of \$4.5 million and interest earnings, and other miscellaneous revenues and transfers totaling \$.7 million.

Governmental Activities: Governmental activities decreased the City's net position by \$4 million. Total revenues from governmental activities decreased by \$3.3 million and governmental activity expenses increased \$4.5 million from the prior fiscal year.

Total governmental activities' revenue for the fiscal year was \$32.3 million. Charges for services, (e.g. ambulance fees, street impact fees, membership fees, and entrance fees to the City's community center and outdoor water park) account for 26.1% of the governmental activities revenue and increased \$73,000 (.9%) from the prior fiscal year. The increase was due to an increase in building permits issued and street impact fees on new construction the City received.

Property taxes account for 14.2% of the total governmental activities revenue and they remained flat as compared to FY15 at \$4.6 million. Revenues from capital grants and contributions decreased \$6.8 million (91.9%) from the prior fiscal year. This was due to the contribution of two roads to the City, one that was built by a developer in the City's newest TIF area and the other built by the Belton Cass TDD in the prior fiscal year. Town Centre Drive was completed and donated to the City by the Belton Cass TDD at the beginning of FY16. Franchise taxes account for 14% of the governmental activities revenue and were flat when compared to last fiscal year at \$4.5 million.

Sales tax revenue increased 43.2% (\$3.7 million) to \$12.4 million as a result of the local economic activity increasing and due to a new large retail shopping area. Sales tax revenue accounts for 38.4% of the total revenues related to governmental activities.

Total governmental activities' expense for the fiscal year was \$36 million. General government expenses increased from the prior fiscal year by \$.3 million (10%) to \$3.7 million, Public Safety expense increased by \$1.7 million (34.5%) to \$6.8 million, and Fire and Emergency Services expense increased \$1.7 million (35.8%) to \$6.3 million. These increases were due in large part to the City Council electing to increase the LAGERS benefit factor from 1.6% to 2% and a one step salary increase for all eligible employees. The LAGERS benefit factor is the employer elected percentage that is the first component of the retirement benefit formula. As the benefit factor is increased, so are the benefits to employees, as well as the cost to the employer. Community Development expense increased \$.8 million (16.2%) from the last fiscal year to \$5.5 million. This is mostly attributable to developer obligations that were incurred by the City for the Y Belton Plaza TIF redevelopment area.

Business-type Activities: Business-type activities increased the City's net position by \$2.5 million. Key elements of this increase are as follows:

The Sewer Fund recorded an increase of \$1.4 million in net position for the year. Revenues from user fees were flat when compared with the prior fiscal year, as there was no City rate increase to user fees this year. Operating expenses increased 3.5% (\$132,000) from the prior fiscal year. The increase in operating expenses is mainly attributable to an increase in contractual services expense

of 108.8% and depreciation and amortization expense of 2.9%. Sewer treatment costs supplied by Little Blue Valley Sewer District and personnel services were relatively flat when compared with the prior year. The Sewer Fund's operating income was \$2.1 million for fiscal year 2016, a 4.9% decrease from operating income of \$2.2 million for fiscal year 2015.

The Water Fund recorded an increase of \$1.1 million in net assets for the year. Revenue from customer user fees increased 3.2% due to both a City rate increase of 3% combined with a slightly higher water usage by residents when compared to the prior year. Operating expenses increased 7.8% (\$345,000) over fiscal year 2015 expenses. Water supply costs from Kansas City, Missouri increased by 22.4% (373,000) due to an increase in demand and the discovery by Kansas City and repair of a water meter that was not recording all of the City's usage of water prior to FY16. Personnel expenses increased over the prior fiscal year by 13.3% due to increase in the City's retirement benefit program through LAGERS, and a one-step salary increase for all eligible employees. Contractual services expense decreased 24.4% from the prior year and maintenance and repairs decreased 41.8% from the prior year. Operating income at March 31, 2016, was \$1.7 million which is a 7.8% decrease from the \$1.8 million operating income in fiscal year 2015.

The City's Eagles' Landing Golf Course realized a decrease in net assets of \$30,580 for the year. Revenues of \$872,172 decreased from fiscal year 2015 revenues of \$904,941 slightly due to a decrease in annual membership revenues and food and beverage income. Operating expenses for fiscal year 2016 increased slightly from the prior year compared to the prior year by \$10,486. An increase in personnel services expense of 7.2% due to an increase in the City's retirement benefit program, LAGERS, and a one step salary increase for all eligible employees was responsible for the increase in operating expenses. The loss from operations in fiscal year 2016 was \$182,144, 31.1% more than the loss of \$138,889 in fiscal year 2015.

FINANCIAL ANALYSIS OF THE CITY'S FUNDS

Governmental Funds Overview: As noted earlier, the City of Belton uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The City's governmental funds provide information on short-term inflows and outflows, as well as what remains for future spending. Such information is useful in assessing the City's financing requirements. For example, unreserved fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

At the end of fiscal year 2016, the City of Belton reported a combined fund balance of \$15.8 million in the governmental funds, a decrease of \$9.6 million from the previous year. \$1.9 million of this total amount (10.5%) constitutes unassigned fund balance. Unassigned fund balance is the portion of fund balance which is available for spending at the City's discretion. The majority of fund balance is restricted (\$11.5 million) by externally imposed constraints such as laws and regulations. A small portion of the City's fund balance has been assigned (\$145,051) by the City Manager for the City's future capital needs. Assigned fund balance is the portion of fund balance that reflects the amount constrained by the City's "intent" to use it for a specific purpose. The remaining fund balance, \$2.5 million, has been committed by the City Council with a formal resolution that requires a 15% General Fund minimum fund balance reserve requirement.

The General Fund, Park Fund, Belton Town Centre – TIF Fund, Street Fund, Debt Service – General Obligation Bond Fund, and Street Capital Projects Fund are the City's six major governmental funds.

General Fund. The General Fund is the chief operating fund of the City and accounts for all transactions not required to be accounted for in other funds. As the City's major operating fund, the General Fund accounts for ordinary operating expenditures financed primarily by taxes and charges for services. At the end of fiscal year 2016, the total fund balance of the General Fund was \$4.4 million. This represents an increase of \$.7 million from the previous fiscal year fund balance. Revenues from taxes increased \$.2 million over the prior fiscal year; this increase is attributable to an increase in sales tax revenues as the local economy continues to improve. Licenses and permits revenue increased \$.1 million from the prior year due to an increase in building permits issued over the prior year. Fees and fines revenues decreased \$.1 million as compared to last fiscal year as the number of traffic violations decreased.

The City recognizes the need for a fund balance that can adequately absorb any downturn in economic events to avoid changes and reductions in service levels. The City Council has adopted a formal resolution that commits an amount of fund balance equal to at least 15% of annual revenues. Committed fund balance represents 56.8% (\$2.5 million) of total fund balance in the General Fund. The General Fund has a fund balance reserve was 15% at the end of the fiscal year 2016. Assigned fund balance represents 3.3% (\$145,051) of total fund balance, this amount is assigned for use to purchase capital items in the future and 39.9% (\$1.7 million) of total fund balance is unassigned and available for use.

Park Fund. The Park Fund accounts for Parks and Recreation property tax collected for the purpose of providing parks services for the City, as well as program revenue and user fees. Expenditures include purchasing land for City parks, constructing and improving City parks, and equipping, maintaining, and operating the parks and recreation facilities. The Park Fund's ending fund balance was negative \$77,150; a decrease of \$61,963 from the prior fiscal year ending balance. This was the result of a 6.6% decrease in revenue from charges for services and a 1.9% increase in operating expenses. Total fund balance decreased from negative .4% of expenditures in fiscal year 2015 to negative 1.9% of expenditures in fiscal year 2016.

Belton Town Centre - TIF Fund. The Belton Town Centre - TIF Fund is used to record receipts and disbursements relating to the Belton Town Centre redevelopment project. This fund is primarily a pass through fund with all receipts sent to the bond trustee for debt service payments with the exception of City costs eligible for reimbursement which are transferred to the General Fund. The fund balance at the end of 2015 is \$1.2 million, which is no change from the prior fiscal year.

Street Fund. The Street Fund accounts for the operations and maintenance of roads and bridges within the City. Financing is provided primarily by a ½ cent transportation sales tax and other intergovernmental revenues from the State and County, along with occasional transfers from the General Fund. The Street Fund ending fund balance was \$1.4 million, an increase of \$90,168 over the prior year's ending fund balance. The fund's tax revenue increased 14.1% (\$217,430) this is mostly due to a 15% increase in sales tax revenue in the current fiscal year. The fund's operating expenditures were 29% more (\$.6 million) than the prior fiscal year due to an increase street maintenance and preservation costs.

Debt Service – General Obligation Bond Fund. The Debt Service – General Obligation Bond Fund accounts for property tax money received for the City's debt service levy and expended for the payments on the City's general obligation debt. The fund balance at March 31, 2016, is \$1.9 million, a decrease of \$7.6 million from the prior fiscal year. This decrease is attributable to the City's

crossover refunding bonds that were issued in FY2014 and were paid off in accordance with the bond's covenants.

Street Capital Projects Fund. The Street Capital Projects Fund accounts for the receipts and expenditures for the acquisition and construction of newly constructed street projects within the City. The Street Capital Projects Fund ending fund balance was \$0, as the Interfund loan that was payable to the City's Street Impact Fee Fund was repaid in the current fiscal year.

General Fund Budgetary Highlights

The City Council revised the budget of the General Fund several times during the year for an overall increase in appropriations of \$131,616 which was a .8% percent increase over the original budget with actual expenditures \$1.4 million less than the final approved budget. The expenditure budget included a contingency reserve that was intended to only be spent in the case of an extraordinary emergency in the amount of \$2.2 million (15% of anticipated revenues). The fire apparatus, vehicles, and equipment capital lease was not budgeted because all lease proceeds were held by the trustee and capital items were paid directly by the trustee. Expenditures came in under budget due to constraint by the City in response to prior years' economic conditions.

Actual revenues were more than budgeted revenues by \$525,130. Taxes came in higher than anticipated by \$308,598 mainly due to higher than anticipated sales tax collections during the year. Fees and fines came in under budget by \$122,409 due to fewer municipal court cases being completed during the fiscal year than were anticipated.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets. The City of Belton's investment in capital assets for governmental and business-type activities as of March 31, 2016, is \$135.9 million, net of accumulated depreciation. This includes land, buildings, improvements, equipment, roads, bridges, and construction in progress. The total increase in capital assets was 6% over the prior year. Major capital asset projects funded this year are as follows:

- Improvements to streets, curbs and sidewalks (\$1,401,418)
- Purchase of fire pumper and ladder (\$1,121,812)
- Purchase of two ambulances (\$325,189)
- Improvements to the wastewater treatment plant (\$4,056,408)
- Improvements to sanitary sewer pipeline (\$564,122)
- Various Stormwater projects in progress (\$502,859)
- Water Tower (\$1,553,033)
- Improvements to water pipeline (\$342,750)

Additional information on the City's capital assets can be found in Note 4 on pages 50 to 52 of this report.

Debt Administration. The City of Belton had various forms of debt during fiscal year 2016. Table C below shows the City's outstanding debt by type for fiscal years 2015 and 2016.

Table C						
Outstanding Debt						
	Governmental		Business-type		Total	
	2015	2016	2015	2016	2015	2016
TIF Revenue Bonds	\$ 21,205,000	\$ 16,515,000	\$ -	\$ -	\$ 21,205,000	\$ 16,515,000
General Obligation Bonds	37,580,000	28,980,000	-	-	37,580,000	28,980,000
Sales Tax Revenue Bonds	-	-	-	-	-	-
Certificates of Participation	23,359,450	22,130,750	2,320,550	1,259,250	25,680,000	23,390,000
Sewerage Revenue Bonds	-	-	3,350,000	3,275,000	3,350,000	3,275,000
Capital Leases	106,500	1,730,583	521,901	1,147,957	628,401	2,878,540
Notes Payable	-	-	4,443,749	10,829,224	4,443,749	10,829,224
DNR Energy Loan	72,718	63,315	-	-	72,718	63,315
Total	\$ 82,323,668	\$ 69,419,648	\$ 10,636,200	\$ 16,511,431	\$ 92,959,868	\$ 85,931,079

The City's debt for governmental activities decreased in fiscal year 2016 from \$82.3 million to \$69.4 million or 15.7%. The decrease was due to all principal and interest payments being paid according to existing bond agreements and amortization schedules and the defeasance of crossover refunding bonds, issued in FY14, exceeding new debt issues in the current fiscal year.

Debt for business-type activities increased \$5.9 million from March 31, 2015 to March 31, 2016. The increase was due to the City's loans with the SRF program to make necessary improvements to both the drinking water system and the sanitary sewer system.

Total debt decreased a net of \$7 million (7.6%) to \$85.9 million.

Additional information on the City's long-term debt can be found in Note 6 on pages 57 to 65 of this report.

ECONOMIC FACTORS, FY2017 BUDGET, AND TAX RATES

Based on fiscal 2016 end-of-year activity, it is anticipated that fiscal year 2017 core General Fund revenues will increase slightly (3.3%). Tax revenues are expected to increase slightly due to an expected increase in sales tax revenues of 8.4% (\$.3 million) with the anticipation of several new retail stores and restaurants opening, including Hobby Lobby, Menards, Fazoli's, Texas Road House, and Freddy's. Intergovernmental revenue is expected to decrease 25.1% (\$52,000) due to a federal grant that was received by the fire department to purchase some equipment in the prior fiscal year. Court Costs and Fines revenue was projected to increase 11.8% (\$87,000) due to the anticipation that more cases will be completed in FY17.

General Fund expenditures are projected to increase 10.7% (1.5 million) compared to the fiscal year 2016 total actual expenditures. The fiscal year 2017 budget includes a one-step salary increase for all eligible City employees, a 2.5% cost of living increase, and seven new full-time positions, including IT Technician, Assistant Finance Director, Fire Battalion Chief of Training, two Police Patrol Officers, Police Dispatcher, and Public Works Engineering Technician. Additionally, due to

accidents covered by worker's compensation insurance, a significant increase in premiums has been budgeted for fiscal year 2017.

Based on the adopted budget for the City's fiscal year ended March 31, 2017, the City anticipates a balanced General Fund budget, while maintaining the 15% fund balance reserve. The City will continue to react to ongoing changes in the local economy and respond accordingly.

For fiscal year 2017, Water rates were increased by 4.24% and Sewer rates were not increased. The City will continue taking out an SRF (State Revolving Fund) loan to finance improvements to both the water and sewer systems in fiscal year 2017.

REQUESTS FOR INFORMATION

This financial report is designed to provide a general overview of the City's finances for our citizens, taxpayers, customers, investors, creditors, and other interested parties, and also to show our accountability for the monies entrusted to our care. If you have questions about this report or need additional financial information, contact Sheila Ernzen, CPA, Director of Finance, The City of Belton, 506 Main Street, Belton, Missouri 64012.

BASIC FINANCIAL STATEMENTS

Basic Financial Statements are provided so that the users of the financial report may obtain an overview of the City's financial position prior to a presentation of comparable data on a detailed basis for individual funds.

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**CITY OF BELTON, MISSOURI
STATEMENT OF NET POSITION
MARCH 31, 2016**

	Primary Government		
	Governmental	Business-type	Total
	Activities	Activities	
ASSETS			
Pooled cash and investments	\$ 10,473,892	\$ 10,912,923	\$ 21,386,815
Cash and investments-restricted	5,176,558	524,567	5,701,125
Cash with fiscal agent	5	-	5
Taxes receivable, net	1,789,908	-	1,789,908
Due from other governments	78,635	-	78,635
Accrued interest	13,450	14,396	27,846
Accounts receivable	844,790	1,269,980	1,914,770
Delinquent property taxes receivable	275,516	-	275,516
Other receivables	179,084	-	179,084
Inventories	-	345,448	345,448
Net pension asset	276,450	224,930	501,380
Capital assets:			
Land, improvements, and construction in progress	4,307,373	16,815,830	21,123,003
Improvements other than buildings	29,362,347	33,249,973	62,612,320
Sewer plant	-	10,015,126	10,015,126
Buildings	36,018,461	962,817	36,981,278
Equipment and furniture	12,007,676	4,390,228	16,397,904
Infrastructure	66,977,139	-	66,977,139
Less: accumulated depreciation	(51,498,362)	(26,672,286)	(78,170,678)
Total capital assets	<u>97,174,614</u>	<u>38,761,478</u>	<u>135,936,092</u>
Total assets	<u>116,082,702</u>	<u>52,053,722</u>	<u>168,136,424</u>
DEFERRED OUTFLOWS OF RESOURCES			
Pension-related amounts	2,764,941	370,093	3,135,034
Total assets and deferred outflows of resources	<u>118,847,643</u>	<u>52,423,815</u>	<u>171,271,458</u>
LIABILITIES			
Accounts payable and accrued expenses	880,298	2,099,724	2,980,022
Salaries and benefits payable	787,631	43,368	830,999
Customer deposits	-	611,266	611,266
Retainage payable	-	642,083	642,083
Other liabilities	225,448	28,511	253,959
Accrued interest	352,720	66,385	419,105
Long-term liabilities:			
Due within one year,			
Bonds, capital leases, and contracts	2,749,570	448,579	3,198,149
Due in more than one year:			
Bonds, capital leases, and contracts	66,865,230	16,062,852	82,928,082
OPEB obligation	387,681	-	387,681
Development obligations	8,776,051	-	8,776,051
Compensated absences	1,215,165	132,974	1,348,139
Total liabilities	<u>82,239,794</u>	<u>20,135,742</u>	<u>102,375,536</u>
DEFERRED INFLOWS OF RESOURCES			
Pension-related amounts	74,651	19,844	94,495
Property taxes and deferred charges	920,308	-	920,308
Total deferred inflows of resources	<u>994,957</u>	<u>19,844</u>	<u>1,014,801</u>
NET POSITION			
Net investment in capital assets	52,389,002	22,707,657	75,096,659
Restricted for:			
Impact fees	272,769	-	272,769
Hotel/motel	188,075	-	188,075
Drug seizure	62,826	-	62,826
DWI recovery	13,991	-	13,991
Special training	3,281	-	3,281
TIF	1,854,085	-	1,854,085
Park	500,111	-	500,111
Street	1,309,828	-	1,309,828
Capital projects	1,095,339	-	1,095,339
Debt service	3,027,459	430,674	3,458,133
Unrestricted	(25,103,874)	9,129,898	(15,973,976)
Total net position	<u>\$ 35,612,892</u>	<u>\$ 32,268,229</u>	<u>\$ 67,881,121</u>
Total liabilities, deferred inflows and net position	<u>\$ 118,847,643</u>	<u>\$ 52,423,815</u>	<u>\$ 171,271,458</u>

See accompanying notes.

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**CITY OF BELTON, MISSOURI
BALANCE SHEET
GOVERNMENTAL FUNDS
MARCH 31, 2016**

	<u>General Fund</u>	<u>Park</u>	<u>Belton Town Centre-TIF</u>
ASSETS			
Pooled cash and investments	\$ 4,382,017	\$ 92,646	\$ 78,932
Cash and investments-restricted	180,983	2,637	985,090
Cash with fiscal agent	-	-	-
Taxes receivable, net	614,205	6,289	243,430
Due from other funds	-	-	-
Accrued interest	5,565	152	-
Accounts receivable	644,790	-	-
Grants receivable	54,931	-	-
Delinquent property taxes receivable	79,042	33,653	-
Other receivables	163,964	15,120	-
	<u>6,125,497</u>	<u>150,477</u>	<u>1,307,452</u>
Total assets			
LIABILITIES AND FUND BALANCES			
Accounts payable	\$ 237,990	\$ 123,461	\$ 12,168
Salaries and benefits payable	689,274	70,513	-
Due to other funds	-	-	-
Other liabilities	101,248	-	-
	<u>1,028,512</u>	<u>193,974</u>	<u>12,168</u>
Total liabilities			
DEFERRED INFLOWS OF RESOURCES			
Property taxes and deferred charges	723,832	33,653	-
	<u>723,832</u>	<u>33,653</u>	<u>-</u>
Fund balances:			
Restricted:			
Impact fees	-	-	-
Hotel/motel	-	-	-
Drug seizure	-	-	-
DWI recovery	-	-	-
Special training	-	-	-
TIF	-	-	310,194
Capital improvements sales tax	-	-	-
Capital projects	-	-	-
Park	-	-	-
Street	-	-	-
Debt service	-	-	985,090
Committed,			
Stabilization	2,255,684	-	-
Assigned	145,051	-	-
Unassigned	1,972,418	(77,150)	-
	<u>4,373,153</u>	<u>(77,150)</u>	<u>1,295,284</u>
Total fund balances			
Total liabilities, fund balances, and deferred inflows	<u>\$ 6,125,497</u>	<u>\$ 150,477</u>	<u>\$ 1,307,452</u>

See accompanying notes.

	Street	Debt Service - General Obligation Bond	Street Capital Projects	Other Governmental Funds	Total Governmental Funds
	\$ 1,159,618	\$ 1,892,152	\$ -	\$ 2,868,327	\$ 10,473,692
	121,200	-	-	3,888,648	5,176,558
	-	5	-	-	5
	475,862	29,151	-	421,191	1,789,808
	8,000	-	-	69,891	77,891
	1,594	2,505	-	3,634	13,450
	-	-	-	-	644,790
	-	-	-	23,704	78,635
	-	162,821	-	-	275,516
	-	-	-	-	179,084
	<u>\$ 1,766,074</u>	<u>\$ 2,086,634</u>	<u>\$ -</u>	<u>\$ 7,273,395</u>	<u>\$ 18,709,529</u>
	\$ 184,531	\$ -	\$ -	\$ 322,148	\$ 880,298
	26,315	-	-	1,629	787,631
	-	-	-	77,891	77,891
	<u>124,200</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>225,448</u>
	<u>335,046</u>	<u>-</u>	<u>-</u>	<u>401,588</u>	<u>1,971,288</u>
	-	162,821	-	-	920,308
	-	-	-	272,769	272,769
	-	-	-	188,075	188,075
	-	-	-	62,826	62,826
	-	-	-	13,991	13,991
	-	-	-	3,281	3,281
	-	-	-	1,543,891	1,854,085
	-	-	-	792,628	792,628
	-	-	-	1,149,289	1,149,289
	-	-	-	500,111	500,111
	1,309,828	-	-	-	1,309,828
	121,200	1,923,813	-	2,344,966	5,375,069
	-	-	-	-	2,255,684
	-	-	-	-	145,051
	-	-	-	-	1,895,288
	<u>1,431,028</u>	<u>1,923,813</u>	<u>-</u>	<u>6,871,927</u>	<u>15,817,955</u>
	<u>\$ 1,766,074</u>	<u>\$ 2,086,634</u>	<u>\$ -</u>	<u>\$ 7,273,395</u>	<u>\$ 18,709,529</u>

See accompanying notes.

**CITY OF BELTON, MISSOURI
RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET TO THE
STATEMENT OF NET POSITION
MARCH 31, 2016**

Fund balances - total governmental funds	\$	15,817,955
Amounts reported for governmental activities in the Statement of Net Position are different because:		
Capital assets used in governmental activities are not current financial resources and therefore are not reported in this fund financial statement, but are reported in the governmental activities of the Statement of Net Position.		97,174,614
Interest on long-term debt is not accrued in the governmental funds, but rather is recognized as an expenditure when due.		(352,720)
Net pension asset is not a current financial resource and therefore not reported in the fund financial statements		276,450
Deferred pension inflows and outflows are not included in the fund financial statements, but are included in the governmental activities of the Statement of Net Position:		
Inflows		(74,651)
Outflows		2,764,941
		2,690,290
Long-term liabilities are not due and payable in the current period and are not included in the fund financial statement, but are included in the government-wide statements:		
Bonds and capital leases		(69,614,800)
Compensated absences		(1,215,165)
OPEB obligation		(387,681)
Development obligations		(8,776,051)
		(79,993,697)
Net Position of governmental activities in the Statement of Net Position	\$	35,612,892

See accompanying notes.

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CITY OF BELTON, MISSOURI
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE --
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED MARCH 31, 2016

	<u>General Fund</u>	<u>Park</u>	<u>Belton Town Centre-TIF</u>
REVENUES			
Taxes	\$ 8,857,473	\$ 574,422	\$ 1,779,828
Licenses and permits	303,668	-	-
Intergovernmental	237,116	-	-
Charges for services	1,909,749	2,797,100	-
Fees and fines	821,891	-	-
Interest Income and unrealized gains (losses)	104,855	1,565	4,120
Other	240,269	122,027	-
Interfund charges for support services	2,449,071	-	-
In lieu of taxes	<u>115,000</u>	<u>-</u>	<u>505,215</u>
Total revenues	<u>15,039,092</u>	<u>3,495,114</u>	<u>2,289,163</u>
EXPENDITURES			
Current:			
Current expenditures:			
General government	2,604,157	-	-
Public safety	4,697,510	-	-
Public works	602,209	-	-
Fire and emergency services	4,416,704	-	-
Emergency management	65,534	-	-
Parks and recreation	-	3,756,152	-
Community and economic development	613,526	-	114,251
Municipal jail	523,826	-	-
Capital outlay	1,983,132	164,135	-
Debt service:			
Principal	39,403	70,052	16,375,000
Bond issue costs	16,252	-	276,783
Interest and other charges	<u>28,751</u>	<u>11,059</u>	<u>780,751</u>
Total expenditures	<u>15,591,004</u>	<u>4,001,398</u>	<u>17,546,785</u>
Excess (deficiency) of revenues over expenditures	<u>(551,912)</u>	<u>(506,284)</u>	<u>(15,257,622)</u>
OTHER FINANCING SOURCES (USES)			
Issuance of long-term debt	1,530,000	164,135	12,405,000
Sale of capital asset	33,061	172	-
Transfers in	-	345,014	-
Transfers out	<u>(292,801)</u>	<u>(65,000)</u>	<u>-</u>
Total other financing sources and uses	<u>1,270,260</u>	<u>444,321</u>	<u>12,405,000</u>
Net change in fund balances	718,348	(61,963)	(2,852,622)
Fund balances - beginning	<u>3,654,805</u>	<u>(15,187)</u>	<u>4,147,906</u>
Fund balances - ending	<u>\$ 4,373,153</u>	<u>\$ (77,150)</u>	<u>\$ 1,295,284</u>

See accompanying notes.

<u>Street</u>	<u>Debt Service - General Obligation Bond</u>	<u>Street Capital Projects</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
\$ 1,757,910	\$ 2,554,986	\$ 646,808	\$ 4,407,377	\$ 20,578,784
942	-	-	340,151	644,761
981,062	-	-	621,172	1,819,350
-	-	-	7,926	4,714,775
-	-	-	18,747	840,638
12,497	39,476	958	68,580	232,061
92,535	-	-	20,600	475,431
-	-	-	-	2,449,071
-	-	-	334,300	954,515
<u>2,824,946</u>	<u>2,594,442</u>	<u>647,766</u>	<u>5,818,863</u>	<u>32,709,386</u>
-	-	-	-	2,604,157
1,819,631	-	-	18,598	4,716,108
-	-	-	-	2,421,840
-	-	-	-	4,416,704
-	-	-	-	65,534
-	-	-	-	3,756,152
-	-	-	823,143	1,550,920
-	-	-	-	523,826
958,995	-	531,449	1,265,775	4,903,486
-	8,600,000	-	1,918,700	27,003,155
-	1,596,559	-	-	293,035
<u>2,778,626</u>	<u>10,196,559</u>	<u>531,449</u>	<u>1,533,003</u>	<u>3,950,123</u>
<u>46,320</u>	<u>(7,602,117)</u>	<u>116,317</u>	<u>259,644</u>	<u>(23,495,654)</u>
-	-	-	-	14,098,135
-	-	-	-	33,233
65,000	-	31,204	626,296	1,067,514
(21,152)	-	-	(939,059)	(1,318,012)
<u>43,848</u>	<u>-</u>	<u>31,204</u>	<u>(312,763)</u>	<u>13,881,870</u>
90,168	(7,602,117)	147,521	(53,119)	(9,613,784)
<u>1,340,860</u>	<u>9,525,930</u>	<u>(147,521)</u>	<u>6,924,946</u>	<u>25,431,739</u>
\$ <u>1,431,028</u>	\$ <u>1,923,813</u>	\$ <u>-</u>	\$ <u>6,871,827</u>	\$ <u>15,817,955</u>

See accompanying notes.

CITY OF BELTON, 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 MARCH 31, 2016

Net change in fund balances - total governmental funds: \$ (9,613,784)

Amounts reported for governmental activities in the Statement of Activities are different because:

Governmental funds report outlays for capital assets as expenditures because such outlays use current financial resources. In contrast, the Statement of Activities reports only a portion of the outlay as expense. This is the amount by which capital outlays, which are over the capitalization threshold, exceeded depreciation in the current period:

Capital outlay	4,976,733
Assets capitalized not in capital outlay	9,643
Loss on disposal of assets	(215,718)
Depreciation expense	(4,755,739)
	14,919

Governmental funds report bond proceeds as current financial resources. In contrast, the Statement of Activities treats such issuance of debt as a liability. Governmental funds report repayment of bond principal as an expenditure. In contrast, the Statement of Net Position reports repayment as a reduction to long-term liabilities. This is the amount by which proceeds exceed repayments:

Other financing sources-issuance of debt	(14,099,135)
Repayment of principal	27,003,155
	12,904,020

Governmental funds report premiums and discounts as other financing sources. In contrast, those items are capitalized on the Statement of Net Position and amortized over the life of the bonds on the Statement of Activities. This is the net amount of premiums, discounts, and amortization,

Amortization of premiums/discounts	18,796
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Some expenses reported in the Statement of Activities do not require the use of current financial resources and these are not reported as expenditures in governmental funds:

Accrued interest not reflected on governmental funds	83,637
Developer obligation	(3,806,485)
Pension expense	(3,515,622)
OPEB obligation	(62,045)
Compensated absences	13,686
	(7,286,829)

Change in Net Position of governmental activities in the Statement of Activities \$ (3,962,878)

See accompanying notes.

**CITY OF BELTON, MISSOURI
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
MARCH 31, 2016**

	Sewer Fund	Water Fund	Golf Course Fund	Total
ASSETS:				
Current assets:				
Pooled cash and investments	\$ 5,782,947	\$ 4,964,680	\$ 165,296	\$ 10,912,923
Cash and investments-restricted	350,456	27,500	146,611	524,567
Receivables:				
Billed	343,607	349,030	-	692,637
Unbilled	282,477	294,866	-	577,343
Accrued interest	8,311	6,085	-	14,396
Other	-	-	-	-
Inventories	48,836	280,812	15,800	345,448
Total current assets	<u>6,816,634</u>	<u>5,922,973</u>	<u>327,707</u>	<u>13,067,314</u>
Non-current assets:				
Net pension asset	71,978	83,224	69,728	224,930
Capital assets:				
Construction in progress	7,982,593	8,398,600	-	16,381,193
Land and Improvements	84,772	19,665	330,000	434,437
Improvements other than buildings	16,661,612	13,713,320	2,875,041	33,249,973
Sewer plant	10,015,126	-	-	10,015,126
Buildings	-	77,205	885,612	962,817
Equipment and furniture	1,681,909	1,861,286	847,033	4,390,228
Total capital assets at cost	36,426,012	24,070,076	4,937,686	65,433,774
Less accumulated depreciation	(15,138,904)	(8,337,682)	(3,195,710)	(26,672,296)
Capital assets, net	<u>21,287,108</u>	<u>15,732,394</u>	<u>1,741,976</u>	<u>38,761,478</u>
Total non-current assets	<u>21,359,086</u>	<u>15,815,618</u>	<u>1,811,704</u>	<u>38,986,408</u>
	<u>28,175,720</u>	<u>21,738,591</u>	<u>2,139,411</u>	<u>52,053,722</u>
DEFERRED OUTFLOWS OF RESOURCES,				
Pension-related amounts	129,098	126,267	114,728	370,093
Total assets and deferred outflows of resources	<u>28,304,818</u>	<u>21,864,858</u>	<u>2,254,139</u>	<u>52,423,815</u>
LIABILITIES:				
Current liabilities:				
Accounts payable	920,980	1,161,046	17,698	2,099,724
Salaries and benefits payable	13,034	14,217	16,117	43,368
Accrued interest payable	48,909	3,135	14,341	66,385
Customer deposits	-	611,266	-	611,266
Other payables	2,940	18,773	6,798	28,511
Capital lease obligation	-	127,363	162,616	289,979
Retainage payable	170,105	471,978	-	642,083
Bonds, notes, and loans payable	80,000	-	78,600	158,600
Total current liabilities	<u>1,235,968</u>	<u>2,407,778</u>	<u>296,170</u>	<u>3,939,916</u>
Non-current liabilities:				
Compensated absences	38,838	29,859	64,277	132,974
Capital lease obligation	-	-	137,979	137,979
Bonds, notes, and loans payable	7,538,361	6,485,862	1,900,650	15,924,873
Total non-current liabilities	<u>7,577,199</u>	<u>6,515,721</u>	<u>2,102,906</u>	<u>16,195,826</u>
	<u>8,813,167</u>	<u>8,923,499</u>	<u>2,399,076</u>	<u>20,135,742</u>
DEFERRED INFLOWS OF RESOURCES,				
Pension-related amounts	6,350	7,342	6,152	19,844
NET POSITION:				
Net investment in capital assets	13,979,747	9,246,532	(518,622)	22,707,657
Restricted for debt service	274,040	24,365	132,269	430,674
Unrestricted	5,231,514	3,663,120	235,264	9,129,898
Total net position	<u>19,485,301</u>	<u>12,934,017</u>	<u>(151,089)</u>	<u>32,268,229</u>
Total liabilities, deferred inflows, and net position	<u>\$ 28,304,818</u>	<u>\$ 21,864,858</u>	<u>\$ 2,254,139</u>	<u>\$ 52,423,815</u>

See accompanying notes.

CITY OF BELTON, MISSOURI
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION --
PROPRIETARY FUNDS
FOR THE YEAR ENDED MARCH 31, 2016

	<u>Sewer Fund</u>	<u>Water Fund</u>	<u>Golf Course Fund</u>	<u>Total</u>
REVENUES,				
Charges for services	\$ 6,004,732	\$ 6,457,136	\$ 872,172	\$ 13,334,040
	<u>6,004,732</u>	<u>6,457,136</u>	<u>872,172</u>	<u>13,334,040</u>
OPERATING EXPENSES:				
Personnel services	647,330	577,821	531,515	1,756,666
Contractual services	208,080	103,329	30,537	341,946
Materials and supplies	80,967	89,455	188,914	359,336
Maintenance and repairs	152,406	121,967	39,873	314,246
Utilities	138,268	66,744	29,049	234,061
Water supply	682,822	2,041,048	-	2,723,870
Water supply for City facilities	-	135,959	-	135,959
Interfund charges for support services	1,010,231	1,211,606	-	2,221,837
Depreciation and amortization	918,770	295,506	218,040	1,432,316
Miscellaneous	51,354	109,172	16,388	176,914
	<u>3,890,228</u>	<u>4,752,607</u>	<u>1,054,316</u>	<u>9,697,151</u>
Operating income (loss)	<u>2,114,504</u>	<u>1,704,529</u>	<u>(182,144)</u>	<u>3,636,889</u>
NON-OPERATING REVENUES (EXPENSES):				
Franchise tax	(445,850)	(507,313)	-	(953,163)
Debt issue costs	(108,862)	-	-	(108,862)
Interest income and gains (losses)	53,689	41,104	1,110	95,903
Miscellaneous income	8,360	6,934	2,608	17,902
Interest expense	(216,921)	(130,189)	(102,652)	(449,762)
	<u>(709,584)</u>	<u>(589,464)</u>	<u>(98,934)</u>	<u>(1,397,982)</u>
Net income (loss) before transfers	<u>1,404,920</u>	<u>1,115,065</u>	<u>(281,078)</u>	<u>2,238,907</u>
Transfers in	4,234,499	2,005,305	250,498	6,490,302
Transfers out	(4,234,499)	(2,005,305)	-	(6,239,804)
	-	-	250,498	250,498
Increase (decrease) in net assets	<u>1,404,920</u>	<u>1,115,065</u>	<u>(30,580)</u>	<u>2,489,405</u>
Total net position restated - beginning	<u>18,080,381</u>	<u>11,818,952</u>	<u>(120,509)</u>	<u>29,778,824</u>
Total net position - ending	<u>\$ 19,485,301</u>	<u>\$ 12,934,017</u>	<u>\$ (151,089)</u>	<u>\$ 32,268,229</u>

See accompanying notes.

**CITY OF BELTON, MISSOURI
STATEMENT OF CASH FLOWS – PROPRIETARY FUNDS
FOR THE YEAR ENDED MARCH 31, 2016**

	Sewer Fund	Water Fund	Golf Course Fund	Total
CASH FLOWS FROM OPERATING ACTIVITIES:				
Received from customers	\$ 5,978,240	\$ 6,398,283	\$ 878,324	\$ 13,254,847
Payments to employees and fringe benefits	(625,297)	(528,057)	(488,646)	(1,640,000)
Payments for operations	(2,591,518)	(3,340,368)	(327,899)	(6,259,785)
Other receipts (expenses)	8,360	(109,172)	2,608	(98,204)
Net cash provided (used) by operating activities	2,769,785	2,420,686	66,387	5,256,858
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:				
Transfers in	4,234,499	2,005,305	250,498	6,490,302
Transfers out	(4,234,499)	(2,005,305)	-	(6,239,804)
Other	-	61,160	-	61,160
Net cash provided (used) by noncapital financing activities	-	61,160	250,498	311,658
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:				
Proceeds from capital debt	4,343,361	2,042,113	885,000	7,270,474
Proceeds from sale of capital assets	42,791	-	-	42,791
Acquisition and construction of capital assets	(6,063,641)	(3,327,110)	(11,186)	(9,401,917)
Principal paid on capital debt and leases	(75,000)	(122,206)	(1,198,035)	(1,395,241)
Interest paid on capital debt and leases	(325,670)	(136,182)	(118,060)	(579,912)
Net cash used by capital and related financing activities	(2,078,159)	(1,543,385)	(442,261)	(4,063,805)
CASH FLOWS FROM INVESTING ACTIVITIES,				
Investment Income (losses)	55,318	41,151	1,110	97,579
Net increase in cash and cash equivalents	746,944	979,612	(124,266)	1,602,290
Cash and cash equivalents, beginning of year	5,386,459	4,012,568	436,173	9,835,200
Cash and cash equivalents, end of year	\$ 6,133,403	\$ 4,992,180	\$ 311,907	\$ 11,437,490
Reconciliation of operating income (loss) to net cash provided (used) by operating activities,				
Operating income (loss)	\$ 2,114,504	\$ 1,704,529	\$ (182,144)	\$ 3,636,889
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:				
Depreciation and amortization expense	918,770	295,506	218,040	1,432,316
Cash payments for franchise tax	(445,850)	(507,313)	-	(953,163)
Miscellaneous nonoperating income	-	-	2,608	2,608
Changes in assets and liabilities:				
Receivables, net	(32,842)	(66,195)	-	(99,037)
Pension	22,501	49,019	32,133	103,653
Inventories	1,128	(23,621)	1,056	(21,439)
Miscellaneous expense	8,360	6,934	-	15,294
Accounts payable and accrued liabilities	184,753	966,990	(20,222)	1,131,521
Deferred revenue	6,350	7,342	6,152	19,844
Customer deposits	-	(4,098)	-	(4,098)
Compensated absences	(7,887)	(8,407)	8,764	(7,530)
Total adjustments	655,281	716,157	248,531	1,619,969
Net cash provided (used) by operating activities	\$ 2,769,785	\$ 2,420,686	\$ 66,387	\$ 5,256,858

See accompanying notes.

**CITY OF BELTON, MISSOURI
STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
MARCH 31, 2016**

	<u>Agency Funds</u>
ASSETS,	
Pooled cash and investments	\$ <u>11,007</u>
LIABILITIES,	
Due to other governments	\$ <u>11,007</u>

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NOTES TO FINANCIAL STATEMENTS

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

CITY OF BELTON, MISSOURI
NOTES TO FINANCIAL STATEMENTS

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

The financial statements of the City of Belton, Missouri (the City), have been prepared in conformity with Generally Accepted Accounting Principles (GAAP) as applied to local governments. 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:

Financial Reporting Entity: The City of Belton, Missouri, was incorporated in 1872 and covers an area of approximately 16 square miles located primarily in Cass County, Missouri. Belton is a charter city and operates under the Mayor/Council/Manager form of government. The City Manager is the chief administrative officer of the City. The accompanying financial statements present the City's primary government and any component units over which the City exercises significant influence. Significant influence or accountability is based primarily on operational or financial relationships with the City (as distinct from legal relationships). Management has considered all potential component units and has determined there are no entities outside of the primary government that should be blended into or discretely presented with the City's financial statements.

Related Organization: The City Council is also responsible for appointing the Board of Directors of Belton Industrial Development Authority. The City's accountability for this organization does not extend beyond making the appointments.

Government-Wide and Fund Financial Statements: The government-wide financial statements include the statement of net position and the statement of activities. Government-wide statements report information on all of the activities of the City as a whole (except for fiduciary activities) and distinguish between the *governmental* and *business-type activities* of the City. *Governmental activities*, which are normally supported by taxes and governmental revenues, are reported separately from *business-type activities*, which rely to a significant extent on fees and charges for support.

As a general rule the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule are payments in lieu of taxes where the amounts are reasonably equivalent in value to the interfund services provided and other charges between the government's 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.

CITY OF BELTON, MISSOURI
NOTES TO FINANCIAL STATEMENTS

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued):

Government-Wide and Fund Financial Statements (Continued):

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

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

Measurement Focus, Basis of Accounting, and Basis of Presentation: The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund financial statements. Revenues are recognized when earned and expenses are recognized when a liability is incurred, regardless of the timing of the related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental funds are those which governmental functions of the City finance. The acquisition, use, and balances of the City's expendable resources and the related liabilities are accounted for through governmental funds.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recognized when a liability is incurred, as under accrual accounting. However, debt service expenditures as well as expenditures related to compensated absences, claims, and judgments are reported only when payment is due. General capital asset acquisitions are reported as expenditures in governmental funds. Proceeds of general long-term debt are reported as other financing sources.

CITY OF BELTON, MISSOURI
NOTES TO FINANCIAL STATEMENTS

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued):

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

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

The accounts of the City are organized and operated on the basis of funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts. The various funds are summarized by type within the financial statements. The City reports the following major governmental funds:

The General Fund is the primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund. Expenditures from this fund provide basic City services, such as police and fire protection, planning, inspection, engineering, animal control, civil defense, municipal court, and overall basic services such as finance and data processing, personnel, and general administration of the City.

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

The Park Fund accounts for the activities of the Park Board which administers the operation of all City park facilities and various recreation programs. It is funded by a 1/2 cent sales tax approved by the voters.

The Belton Town Centre-TIF Fund accounts for the collection of sales tax and payments in lieu of taxes monies for the tax increment financing district and the payments of debt related to the district.

The Street Fund accounts for the collection of a 1/2 cent sales tax approved by voters for the purpose of funding capital items.

The Debt Service-General Obligation Bond Fund accounts for collection of property tax monies collected for payment of long-term debt.

The Street Capital Projects Fund accounts for expenditures of resources used in economic development projects in the City.

CITY OF BELTON, MISSOURI
NOTES TO FINANCIAL STATEMENTS

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued):

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

Additional governmental fund types which are combined as non-major funds are as follows:

Special Revenue Funds: These funds are used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditure for specific purpose other than debt service or capital projects.

Debt Service Funds: These funds are used to account for and report financial resources that are restricted, committed, or assigned to expenditure for principal and interest.

Capital Projects Funds: These funds are used to account for and report financial resources that are restricted, committed, or assigned to expenditure for capital outlays, including the acquisition or construction of capital facilities and other capital assets.

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

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

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

Golf Course Fund accounts for the activities at the Belton municipal golf course, Eagles' Landing.

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

Private-sector standards of accounting and financial reporting issued prior to December 1, 1989, generally are followed in both the government-wide and proprietary fund financial statements to the extent that those standards do not conflict with or contradict guidance of the Governmental Accounting Standards Board.

CITY OF BELTON, MISSOURI
NOTES TO FINANCIAL STATEMENTS

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued):

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

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

Y Highway Market Place CID accounts for monies collected by the City which are to be given to the CID.

Belton Towne Center TDD accounts for monies collected by the City which are given to the TDD.

Y Belton CID accounts for monies collected by the City which are given to the CID.

Budgets: The reported budgetary data represents the final approved budget after amendments as adopted by the City Council. Annual operating budgets are adopted for the General Fund, Special Revenue Funds, Debt Service Funds, Capital Projects Funds, and Proprietary Funds. The City has not recorded budgets for TIF bond issues. Missouri law requires budgets to be adopted for all governmental funds. The City prepares its budgets on the modified accrual basis of accounting for its governmental funds and the accrual basis for its proprietary funds. The City Council has amended the budget at various times during the year and has performed the following procedures in establishing the City's budget:

- (1) Prior to March 1, the City Manager submits to the City Council a proposed operating budget for the fiscal year commencing the following April 1. The operating budget includes proposed expenditures and the means of financing them.
- (2) Public hearings are conducted to obtain taxpayer comments.
- (3) Prior to April 1, the budget is legally enacted through the passage of an ordinance.
- (4) The City Manager is authorized to transfer budgeted amounts between departments within any fund; however, any revisions that alter the total expenditures of any fund must be approved by the City Council. This constitutes the City's legal level of budgetary control.
- (5) Appropriations lapse at year-end, but may be reappropriated in the following fiscal year.

CITY OF BELTON, MISSOURI
NOTES TO FINANCIAL STATEMENTS

1. **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued):**

Pooled Cash, Investments, and Restricted Assets: State statutes authorize the City to invest in banking institutions and obligations of municipalities, repurchase agreements, U.S. government agency obligations, and obligations of the U.S. Treasury. Cash resources of the individual governmental fund types are combined to form a pool of cash and investments. At March 31, 2016, the City's cash was deposited in demand accounts, certificates of deposit, Federal Home Loan Bank Notes, Federal National Mortgage Notes, Federal Home Loan Mortgage Corporation Notes, and U.S. Treasury Obligations. Investments with maturities of less than one year are stated at cost, which approximates fair value. All investments are stated at cost, which approximates fair value. Interest income on pooled cash and investments is allocated based upon each fund's respective average cash balance.

Certain proceeds of federal grants are classified as restricted assets on the balance sheet because their use is limited by applicable grant agreements. Assets are also restricted for court bonds, debt service reserve requirements, refunding customer meter deposits, sewer capital expenditures, development expenditures, and future debt refunding.

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

Accounts Receivable and Unbilled Usage: Accounts receivable for water and sewer services are accounted for in the Water and Sewer Funds and include billed amounts as well as an accrual for the earned but unbilled services from the previous billing date through March 31, 2016. Accounts receivable in the General Fund represents charges for the mowing of weeds, ambulance service, fire protection, and court fines and fees. All accounts receivable are stated net of allowances.

Interfund Activity: During the course of normal operations, the City has transactions between funds, including expenditures and transfers of resources to provide services and construct assets. Legally authorized transfers are treated as transfers and are included in the results of operations of both Governmental and Proprietary Funds.

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

Short-term amounts owed between funds are classified as "Due to/from other funds".

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

CITY OF BELTON, MISSOURI
NOTES TO FINANCIAL STATEMENTS

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued):

Capital Assets: Capital assets, which include land, buildings and improvements, equipment, and infrastructure assets (e.g., roads and bridges), are reported in the applicable government or business-type activities columns in the government-wide statements. Capital assets are defined as assets with a cost of \$5,000 or more. Capital assets are recorded at historical cost if purchased or constructed, or at estimated historical cost if actual historical cost is not available. Donated capital assets are recorded at estimated fair market value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend the asset's life are not capitalized.

All reported capital assets are depreciated. Improvements are depreciated over the remaining useful lives of the related capital assets. Depreciation on all assets is computed using the straight-line method over the following estimated lives:

Major Assets

Buildings	7 - 50 years
Improvements	10 - 50 years
Infrastructure	50 years
Furniture and equipment	5 - 30 years

GASB Statement 34 requires the reporting and depreciation of the new infrastructure expenditures effective with the beginning of the implementation year.

Deferred Outflows/Inflows of Resources: In addition to assets, the statement of net position includes a separate section for deferred outflows of resources. This separate financial statement element represents a consumption of net position that applies to a future period(s) and will not be recognized as an outflow of resources, or expenses/expenditures, until then. The City has deferred changes in proportion dealing with pensions and contributions made after the measurement date. This represents a consumption of net position that applies to future periods and is not recognized as an outflow of resources until then.

In addition to liabilities, the statement of net position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element represents an acquisition of net position that applies to a future period(s) and will not be recognized as an inflow of resources, or revenues, until that time. The City has non-exchange revenue transactions where a receivable has been recorded because property taxes were levied, but the resources cannot be used until a future period. This item has been reported as deferred inflow on the government-wide statement of net position. Also a deferred inflow of resources dealing with pension is reported for the differences between expected and actual experience, the net difference between projected and actual earnings on pension investments, and changes of assumptions.

CITY OF BELTON, MISSOURI

NOTES TO FINANCIAL STATEMENTS

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued):

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

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

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

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

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

Unearned Revenues: Governmental funds report unearned revenue when resources are received by the City before it has a legal claim to them. In subsequent periods, when both revenue recognition criteria are met, and when the City has a legal claim to the resources, revenue is recognized.

CITY OF BELTON, MISSOURI

NOTES TO FINANCIAL STATEMENTS

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued):

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

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

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

Committed fund balance - Amounts can only be used for specific purposes pursuant to constraints imposed by ordinances of the City Council—the government's highest level of decision making authority. These committed amounts cannot be used for any other purpose unless the City Council removes the specified use by ordinance. This classification also includes contractual obligations to the extent that existing resources in the fund have been specifically committed for use in satisfying those contractual requirements.

Assigned fund balance - This classification reflects assets constrained by the expressed written intent of the City Council or City Manager.

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

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

The City has a stabilization policy established by ordinance of 15% of general fund revenues to be used for unforeseen emergencies.

CITY OF BELTON, MISSOURI
NOTES TO FINANCIAL STATEMENTS

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued):

Net Position Classifications: In the government-wide and proprietary fund financial statements, equity is shown as net position and classified into three components:

Net investment in capital assets - These amounts consist of capital assets net of accumulated depreciation and reduced by the outstanding balances of any bonds, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets. Net investment in capital assets excludes unspent bond or other debt proceeds.

Restricted net position - These amounts consist of net position with constraints placed on its use either by (1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments; or (2) law through constitutional provisions or enabling legislation. It is the City's policy to consider restricted net position to have been depleted before unrestricted net position is applied.

Unrestricted net position - These amounts consist of all other net position that does not meet the definition of "restricted" or "net investment in capital assets".

2. DEPOSITS AND INVESTMENTS:

At March 31, 2016, the carrying amount of the City's demand deposits in financial institutions was \$1,197,715. The bank balances of demand deposits were fully insured with a combination of FDIC insurance and pledged collateral held in the name of the City. All deposits were held by a qualified depository.

At March 31, 2016, the City's investments consisted of the following:

	<u>Carrying Amount</u>	<u>Fair Value</u>	<u>Investment Rating</u>
MOSIP Money Market	\$ 238	\$ 238	AAA
Federal Home Loan Mortgage Corporation	2,902,386	2,901,063	AAA
Federal Home Loan Banks	501,944	498,678	AAA
Federal National Mortgage Association	5,099,832	5,110,570	AAA
Freddie Mac Multifamily Structured	3,739,607	3,730,947	AAA
Bank of the West Money Market	1,188,557	1,188,557	NA
Bank of KC Money Market	2,350,023	2,350,023	NA
Invesco	1,541,682	1,541,682	NA
Federated Treasury Obligation	1,065,400	1,065,400	AA
	<u>\$ 18,389,669</u>	<u>\$ 18,387,158</u>	

At March 31, 2016, the City had unamortized discounts and premiums amounting to \$141,354 that is included in pooled cash and investments.

CITY OF BELTON, MISSOURI
NOTES TO FINANCIAL STATEMENTS

2. DEPOSITS AND 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. The City does not have a formal policy for interest rate risk. However, the City does manage its exposure to fair value losses arising from interest rate changes on invested funds by reviewing the portfolio on an ongoing basis for changes in effective yield amounts. The City has elected to use the segmented time distribution method of disclosure for its interest rate risk.

Custodial Credit Risk

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

At March 31, 2016, the City had the following investments and maturities:

	Investment maturities (in years)			
	Value	Less than one	1-5	>5
Investment type:				
MOSIP Money Market	\$ 238	\$ 238	\$ -	\$ -
Federal Home Loan Mortgage Corporation	2,902,386	2,902,386	-	-
Federal Home Loan Banks	501,944	-	501,944	-
Federal National Mortgage Association	5,099,832	-	5,099,832	-
Freddie Mac Multifamily Structured	3,739,607	-	3,739,607	-
Bank of the West Money Market	1,188,557	1,188,557	-	-
Bank of KC Money Market	2,350,023	2,350,023	-	-
Invesco	1,541,682	1,541,682	-	-
Federated Treasury Obligation	1,065,400	1,065,400	-	-
	<u>\$ 18,389,669</u>	<u>\$ 9,048,286</u>	<u>\$ 9,341,383</u>	<u>\$ -</u>

Credit Risk

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

CITY OF BELTON, MISSOURI
NOTES TO FINANCIAL STATEMENTS

2. DEPOSITS AND INVESTMENTS (Continued):

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

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

At March 31, 2016, the carrying value of deposits and investments are summarized as follows:

Investments:	
MOSIP money market	\$ 238
Bank of the West Money Market	1,188,557
Bank of KC Money Market	2,350,023
U.S. government securities	12,243,769
U.S. agency securities	<u>2,607,082</u>
 Total investments	 18,389,669
 Deposits and amount with fiscal agent	 <u>8,709,083</u>
	 <u>\$ 27,098,752</u>

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

	Government- Wide Statement of Net Position	Fiduciary Statement of Net Position
Pooled cash and investments	\$ 21,386,615	\$ 11,007
Restricted cash	5,701,125	-
Cash with fiscal agent	<u>5</u>	<u>-</u>
	<u>\$ 27,087,745</u>	<u>\$ 11,007</u>

CITY OF BELTON, MISSOURI

NOTES TO FINANCIAL STATEMENTS

3. ACCOUNTS RECEIVABLE:

As a result of providing water and sanitation services to its citizens, the City has extended credit to them. Accounts receivable are presented net of allowance for doubtful accounts of \$300,840 in the Water Fund and \$231,175 in the Sewer Fund.

Water and sewer services are accounted for in the Water and Sewer Funds when billed. Unbilled usage for service consumed between periodic scheduled billing dates is recognized as revenue in the period in which service is provided. All are net of an allowance for uncollectibles.

4. CAPITAL ASSETS:

Capital asset activity for the year ended March 31, 2016, consisted of the following:

	<u>Balance 4/1/2015</u>	<u>Increases</u>	<u>Decreases</u>	<u>Balance 3/31/2016</u>
Governmental activities:				
Capital assets not being depreciated:				
Land	\$ 2,001,578	\$ 150,000	\$ -	\$ 2,151,578
Construction in progress	<u>5,150,579</u>	<u>1,736,042</u>	<u>4,730,826</u>	<u>2,155,795</u>
Total capital assets not being depreciated	<u>7,152,157</u>	<u>1,886,042</u>	<u>4,730,826</u>	<u>4,307,373</u>
Capital assets being depreciated:				
Buildings	36,018,461	-	-	36,018,461
Improvements	28,604,658	757,689	-	29,362,347
Furniture and equipment	11,627,065	2,689,771	2,309,160	12,007,676
Infrastructure	<u>62,453,442</u>	<u>4,523,697</u>	-	<u>66,977,139</u>
Total capital assets being depreciated	<u>138,703,626</u>	<u>7,971,157</u>	<u>2,309,160</u>	<u>144,365,623</u>
Less accumulated depreciation:				
Buildings	9,879,050	1,043,224	-	10,922,274
Improvements	5,479,687	1,228,031	-	6,707,718
Furniture and equipment	9,185,035	840,115	2,093,442	7,931,708
Infrastructure	<u>24,292,313</u>	<u>1,644,369</u>	-	<u>25,936,682</u>
Total accumulated depreciation	<u>48,836,085</u>	<u>4,755,739</u>	<u>2,093,442</u>	<u>51,498,382</u>
Total capital assets being depreciated, net	<u>89,867,541</u>	<u>3,215,418</u>	<u>215,718</u>	<u>92,867,241</u>
Governmental activities capital assets, net	<u>\$ 97,019,698</u>	<u>\$ 5,101,460</u>	<u>\$ 4,946,544</u>	<u>\$ 97,174,614</u>

CITY OF BELTON, MISSOURI
NOTES TO FINANCIAL STATEMENTS

4. CAPITAL ASSETS (Continued):

Capital asset activity for the year ended March 31, 2016, consisted of the following (Continued):

	<u>Balance 4/1/2015</u>	<u>Increases</u>	<u>Decreases</u>	<u>Balance 3/31/2016</u>
Business-type activities:				
Capital assets not being depreciated:				
Land	\$ 434,437	\$ -	\$ -	\$ 434,437
Construction in progress	<u>8,405,803</u>	<u>9,054,190</u>	<u>1,078,800</u>	<u>16,381,193</u>
Total capital assets not being depreciated	<u>8,840,240</u>	<u>9,054,190</u>	<u>1,078,800</u>	<u>16,815,630</u>
Capital assets being depreciated:				
Buildings	962,817	-	-	962,817
Improvements	31,994,760	1,255,213	-	33,249,973
Sewer plant	10,015,126	-	-	10,015,126
Equipment	<u>4,282,635</u>	<u>171,314</u>	<u>63,721</u>	<u>4,390,228</u>
Total capital assets being depreciated	<u>47,255,338</u>	<u>1,426,527</u>	<u>63,721</u>	<u>48,618,144</u>
Less accumulated depreciation:				
Buildings	363,074	32,093	-	395,167
Improvements	14,883,991	844,824	2	15,728,813
Sewer plant	6,670,741	333,837	-	7,004,578
Equipment	<u>3,343,105</u>	<u>221,562</u>	<u>20,929</u>	<u>3,543,738</u>
Total accumulated depreciation	<u>25,260,911</u>	<u>1,432,316</u>	<u>20,931</u>	<u>26,672,296</u>
Total capital assets being depreciated, net	<u>21,994,427</u>	<u>(5,789)</u>	<u>42,790</u>	<u>21,945,848</u>
Business-type activities capital assets, net	<u>\$ 30,834,667</u>	<u>\$ 9,048,401</u>	<u>\$ 1,121,590</u>	<u>\$ 38,761,478</u>

CITY OF BELTON, MISSOURI
NOTES TO FINANCIAL STATEMENTS

4. CAPITAL ASSETS (Continued):

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

Governmental activities:

General government	\$ 665,594
Civil defense	10,932
Emergency services	75,261
Fire	455,203
Municipal jail	9,002
Public safety	456,719
Public works	2,167,405
Parks	<u>915,623</u>

Total depreciation expense, governmental \$ 4,755,739

Business-type activities:

Sewer	\$ 918,770
Water	295,506
Golf course	<u>218,040</u>

\$ 1,432,316

CITY OF BELTON, MISSOURI
NOTES TO FINANCIAL STATEMENTS

5. PENSION PLAN:

General Information about the Pension Plan

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

Benefits provided: LAGERS provides retirement, death, and disability benefits. Benefit provisions are adopted by the governing body of the employer, within the options available in the state statutes governing LAGERS. All benefits vest after 5 years of credited service. Employees who retire on or after age 60 (55 for police and fire) with 5 or more years of service are entitled to an allowance for life based upon the benefit program information provided below. Employees may retire with an early retirement benefit with a minimum of 5 years of credited service and after attaining age 55 (50 for police and fire) and receive a reduced allowance.

	2014 Valuation
Benefit Multiplier:	2%
Final Average Salary:	3 years
Member Contributions:	0%

Benefit terms provide for annual post retirement adjustments to each member's retirement allowance subsequent to the member's retirement date. The annual adjustment is based on the increase in the Consumer Price Index and is limited to 4% per year.

Employees covered by benefit terms. At June 30, 2015, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefits	88
Inactive employees entitled to but not yet receiving benefits	92
Active employees	178
	358
	358

CITY OF BELTON, MISSOURI
NOTES TO FINANCIAL STATEMENTS

5. PENSION PLAN (Continued):

Contributions: The employer is required to contribute amounts at least equal to the actuarially determined rate, as established by LAGERS. The actuarially determined rate is the estimated amount necessary to finance the cost of benefits earned by employees during the year, with an additional amount to finance an unfunded accrued liability. Full-time employees of the employer do not contribute to the pension plan. Employer contribution rates are 12.4% General, 15.3% Police, and 14.2% Fire of annual covered payroll.

Net Pension Liability: The employer's net pension liability was measured as of June 30, 2015, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of February 28, 2014.

Actuarial assumptions: The total pension liability in the February 28, 2014, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	3.5% wage; 3% price
Salary Increase	3.5% to 6.8% including inflation
Investment rate of return	7.25%

Mortality rates were based on 105% of the 1994 Group Annuity Mortality Table set back 3 years for both males and females.

The actuarial assumptions used in the February 28, 2014, valuation were based on the results of an actuarial experience study for the period March 1, 2005 through February 28, 2010.

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

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Equity	48.5%	5.5%
Fixed Income	25%	2.25%
Real Assets	20%	4.5%
Strategic Assets	6.5%	7.5%

CITY OF BELTON, MISSOURI
NOTES TO FINANCIAL STATEMENTS

5. PENSION PLAN (Continued):

Discount rate: The discount rate used to measure the total pension liability is 7.25%. The projection of cash flows used to determine the discount rate assumes that employer and employee contributions will be made at the rates agreed upon for employees and the actuarially determined rates for employers. Based on these assumptions, the pension plan's fiduciary net position was projected to be available to pay all projected future benefit payments of current active and inactive employees. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payment to determine the total pension liability.

Changes in the Net Pension Liability (Asset):

	Increase (Decrease)		
	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (a) - (b)
Balances at 6/30/2014	\$ 32,933,343	\$ 40,114,382	\$ (7,181,039)
Changes for the year:			
Service cost	946,999	-	946,999
Interest	2,385,591	-	2,385,591
Change of benefit terms	5,448,800	-	5,448,800
Difference between expected and actual experience	356,696	-	356,696
Contributions - employer	-	1,080,745	(1,080,745)
Contributions - employee	-	-	-
Net investment income	-	807,791	(807,791)
Benefit payments, including refunds	(1,005,312)	(1,005,312)	-
Administrative expense	-	(30,944)	30,944
Other changes	-	600,835	(600,835)
Net changes	8,132,774	1,453,115	6,679,659
Balances at 6/30/2015	\$ 41,066,117	\$ 41,567,497	\$ (501,380)

Sensitivity of the net pension liability to changes in the discount rate: The following presents the Net Pension Liability of the employer, calculated using the discount rate of 7.25%, as well as what the employer's Net Pension Liability would be using a discount rate that is 1 percentage point lower 6.25% or one percentage point higher 8.25% than the current rate.

	Current Single Discount		
	1% Decrease 6.25%	Rate Assumption 7.25%	1% Increase 8.25%
Total Pension Liability (TPL)	\$ 160,675,949	\$ 41,066,117	\$ 35,768,190
Plan Fiduciary Net Position	41,567,497	41,567,497	41,567,497
Net Position Liability/(Asset) (NPL)	\$ 119,108,452	\$ (501,380)	\$ (5,799,307)

CITY OF BELTON, MISSOURI
NOTES TO FINANCIAL STATEMENTS

5. PENSION PLAN (Continued):

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

For the year ended March 31, 2016, the employer recognized pension expense of \$5,735,870. The employer reported deferred outflows and inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences in experience	\$ 420,240	\$ 94,495
Differences in assumptions	-	-
Excess (deficit) investment returns	1,698,789	-
Contributions subsequent to the measurement date*	1,016,005	-
Total	<u>\$ 3,135,034</u>	<u>\$ 94,495</u>

*The amount reported as deferred outflows of resources resulting from contributions subsequent to the measurement date will be recognized as a reduction in the Net Pension Liability for the year ending March 31, 2017.

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

<u>Year Ending</u>	<u>Net Deferred Outflows of Resources</u>
2016	\$ 455,647
2017	455,647
2018	455,647
2019	463,005
2020	56,413
Thereafter	138,175
	<u>\$ 2,024,534</u>

Payable/Asset to the Pension Plan

At March 31, 2016, the City reported an asset of \$501,380 for the outstanding amount of contributions to the pension plan required for the year ended March 31, 2016.

CITY OF BELTON, MISSOURI
NOTES TO FINANCIAL STATEMENTS

6. LONG-TERM DEBT:

Changes in long-term debt of the City for the year ended March 31, 2016, consisted of the following:

Governmental Activities					
	Balance April 1, 2015	Additions	Retirements	Balance March 31, 2016	Amounts Due Within One Year
Notes payable	\$ 72,718	\$ -	\$ 9,403	\$ 63,315	\$ 9,767
Sales tax revenue bonds	21,205,000	12,405,000	17,095,000	16,515,000	-
General obligations bonds	37,580,000	-	8,600,000	28,980,000	1,165,000
Bond (discount) / premium	213,948	-	18,796	195,152	-
Certificates of participation	23,359,450	-	1,228,700	22,130,750	1,276,400
Capital leases	<u>106,500</u>	<u>1,694,135</u>	<u>70,052</u>	<u>1,730,583</u>	<u>298,403</u>
Total loans and notes payable	82,537,616	14,099,135	27,021,951	69,614,800	2,749,570
Other liabilities:					
OPEB	325,636	88,152	26,107	387,681	-
Compensated absences*	<u>1,381,244</u>	<u>126,653</u>	<u>146,742</u>	<u>1,361,155</u>	<u>145,990</u>
	<u>\$ 84,244,496</u>	<u>\$ 14,313,940</u>	<u>\$ 27,194,800</u>	<u>\$ 71,363,636</u>	<u>\$ 2,895,560</u>
Business-Type Activities					
	Balance April 1, 2015	Additions	Retirements	Balance March 31, 2016	Amounts Due Within One Year
Revenue bonds	\$ 3,350,000	\$ -	\$ 75,000	\$ 3,275,000	\$ 80,000
Notes payable	4,443,749	6,385,475	-	10,829,224	-
Certificates of participation	2,320,550	-	1,061,300	1,259,250	78,600
Capital leases	<u>521,901</u>	<u>885,000</u>	<u>258,944</u>	<u>1,147,957</u>	<u>289,979</u>
Total bonds and notes payable	10,636,200	7,270,475	1,395,244	16,511,431	448,579
Other liabilities, Compensated absences	<u>156,399</u>	<u>8,605</u>	<u>15,895</u>	<u>149,109</u>	<u>16,135</u>
	<u>\$ 10,792,599</u>	<u>\$ 7,279,080</u>	<u>\$ 1,411,139</u>	<u>\$ 16,660,540</u>	<u>\$ 464,714</u>

*Compensated absences are primarily liquidated by the General Fund.

CITY OF BELTON, MISSOURI
NOTES TO FINANCIAL STATEMENTS

6. LONG-TERM DEBT (Continued):

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

Total City debt at March 31, 2016, consisted of the following:

General obligation bonds:

\$6,775,000, Series 2007 general obligation bonds, issued for storm water improvements, due in annual installments of \$100,000 to \$925,000, through March 1, 2023; interest at 3.5% to 4.125%	5,000,000
\$3,845,000, Series 2010 general obligation bonds, issued for storm water improvements, due in annual installments of \$590,000 to \$2,045,000, through March 1, 2027; interest at 5%	3,845,000
\$14,885,000, Series 2011 general obligation refunding bonds, issued for street and park improvements, due in annual installments of \$175,000 to \$2,745,000, through March 1, 2013; interest at 2% to 5%	12,465,000
\$7,670,000, Series 2013 general obligation cross over refunding bonds, to refund a portion of the Series 2006 bonds, due in annual installments of \$380,000 to \$1,220,000, through September 1, 2026; interest at 2% to 3%	<u>7,670,000</u>
Total general obligation bonds	<u>28,980,000</u>
Governmental bond (discount) / premium	<u>195,152</u>

CITY OF BELTON, MISSOURI
NOTES TO FINANCIAL STATEMENTS

6. LONG-TERM DEBT (Continued):

Governmental fund revenue bonds:

\$12,405,000, Series 2015 tax increment financing refunding bonds, due in annual installments of \$980,000 to \$2,415,000, through March 1, 2022; interest at 3.21%.	10,110,000
\$2,155,000, Series 2012 tax increment financing bonds, due in semi-annual installments of \$15,000 to \$300,000, through December 1, 2023; interest at 6.375%	1,360,000
\$2,655,000, Series 2012A tax increment financing bonds, due in two installments of \$410,000 and \$1,835,000 through December 1, 2031; interest at 5.63%	1,835,000
\$3,210,000, Series 2012B tax increment financing bonds, due in two installments of \$1,000,000 and \$2,210,000, through December 1, 2034; interest at 5.25% to 5.75%	<u>3,210,000</u>
Total governmental revenue bonds	<u>16,515,000</u>

Governmental fund certificates of participation:

\$5,656,0000, Series 2007 tax-exempt certificates of participation, issued for the community center, due in annual installments of \$142,450 to \$812,700, through March 1, 2027; interest at 4% to 5%	3,865,750
\$8,080,000, Series 2007 tax-exempt certificates of participation, issued for the aquatic center, due in annual installments of \$220,200 to \$1,160,000, through March 1, 2028; interest at 4% to 5%	5,540,000
\$17,090,000, Series 2008 tax-exempt certificates of participation, issued for the aquatic center, police building, city hall annex, and the Highway Y/71 interchange, due in annual installments of \$450,000 to \$2,465,000, through March 1, 2029; interest at 3% to 5.25%	<u>12,725,000</u>
Total governmental certificates of participation	<u>22,130,750</u>

Governmental fund notes payable:

\$90,900, DNR note payable, issued for heating, air conditioning, and lighting, due in semi-annual installments of \$3,834, through February 21, 2021; interest at 3.75%	32,690
\$52,015, DNR note payable, issued for heating, air conditioning, and lighting, due in semi-annual installments of \$2,219, through August 1, 2024; interest at 4%	<u>30,625</u>
Total governmental notes payable	<u>63,315</u>

CITY OF BELTON, MISSOURI
NOTES TO FINANCIAL STATEMENTS

6. LONG-TERM DEBT (Continued):

Governmental fund capital leases:

\$56,876, lease purchase of office equipment for the Park department, due in monthly installments of \$1,097, through March 15, 2019; interest at 3.14%	36,110
\$17,375, lease purchase of exercise equipment for the Park department, due in monthly installments of \$412, through January 1, 2017; interest at 6.485%	4,000
\$96,441, lease purchase of exercise equipment for the Park department, due in monthly installments of \$2,287, through January 15, 2017; interest at 6.452%	22,207
\$1,530,000, lease purchase of Fire equipment and vehicles for the fire department, due in annual installments of \$70,000 to \$337,000, through November 1, 2024; interest at 2.15%	1,530,000
\$136,185, lease purchase of fitness equipment for the Park department, due in monthly installments of \$2,475, through March 2020; interest at 2.875%	112,946
\$27,950, lease purchase of RTU compressor for the Park department, due in monthly installments of \$551, through May 7, 2020; interest at 6.932%	24,748
\$11,895, lease purchase of mowers for the Park department, due in monthly installments of \$289, through May 14, 2016; interest at 8.076%	<u>572</u>
Total governmental capital leases	<u>1,730,583</u>

Proprietary fund revenue bonds,

\$3,500,000, Series 2010 Sewerage System Revenue Bonds, due in annual installments of \$75,000 to \$505,000, through January 1, 2036; interest at 3% to 6.464%	<u>3,275,000</u>
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CITY OF BELTON, MISSOURI
NOTES TO FINANCIAL STATEMENTS

6. LONG-TERM DEBT (Continued):

Proprietary fund certificates of participation,

\$1,839,000, Series 2007 tax-exempt certificates of participation, issued for the golf course, due in annual installments of \$47,550 to \$267,300, through March 1, 2027; interest at 4% to 5%	<u>1,259,250</u>
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Proprietary fund notes payable:

\$7,039,000, Series 2014 DNR note payable, issued for waterworks improvements, \$6,020,569 of the note balance has been drawn down.	6,020,569
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\$13,977,000, Series 2015 DNR note payable, issued for wastewater improvements, \$4,343,361 of the note balance has been drawn down.	4,343,362
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\$2,718,000, Series 2015 DNR note payable, issued for waterworks improvements, \$465,293 of the note balance has been drawn down.	<u>465,293</u>
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Total proprietary fund notes payable	<u>10,829,224</u>
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Proprietary fund capital leases:

\$1,094,475, lease purchase of radio read water meters, due in annual installments of \$132,738, through September 1, 2016; interest at 4.22%	127,363
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\$189,333, lease purchase of golf maintenance equipment, due in annual installments of \$37,867, through April 4, 2018; interest at 0%	113,599
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\$108,417, lease purchase of golf carts and utility carts, due in annual installments of \$16,372, through April 7, 2018; interest at 2.959%	65,012
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\$885,000, lease purchase to refund the 2005 Golf Course Certificate of Participation, due in annual installments of \$70,000 to \$337,000, through November 1, 2024; interest at 2.15%	815,000
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\$45,000, lease purchase of golf carts, due in annual installments of \$9,569, through November 17, 2018; interest at 3.12%	<u>26,983</u>
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Total proprietary capital leases	<u>1,147,957</u>
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Total City long-term debt	<u>\$ 86,126,231</u>
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CITY OF BELTON, MISSOURI
NOTES TO FINANCIAL STATEMENTS

6. LONG-TERM DEBT (Continued):

At March 31, 2016, the constitutionally imposed total general obligation debt limit was \$46,963,890 which, after reduction for outstanding general obligation bonds of \$28,980,000, authorized but not issued of \$2,100,000, and considering the \$1,923,813 available in the Debt Service Funds, provides a general obligation debt margin of \$17,807,703.

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

<u>Years ending March 31,</u>	<u>Principal</u>	<u>Interest</u>	<u>General Obligation Bonds</u>
2017	\$ 1,165,000	\$ 1,179,675	\$ 2,344,675
2018	1,295,000	1,141,900	2,436,900
2019	1,435,000	1,101,950	2,536,950
2020	1,575,000	1,056,625	2,631,625
2021	1,650,000	1,005,925	2,655,925
2022 - 2026	9,955,000	4,077,944	14,032,944
2027 - 2031	<u>11,905,000</u>	<u>1,805,288</u>	<u>13,710,288</u>
	<u>\$ 28,980,000</u>	<u>\$ 11,369,307</u>	<u>\$ 40,349,307</u>
<u>Years ending March 31,</u>	<u>Principal</u>	<u>Interest</u>	<u>Certificates of Participation</u>
2017	\$ 1,355,000	\$ 1,134,481	\$ 2,489,481
2018	1,400,000	1,069,150	2,469,150
2019	1,455,000	1,006,187	2,461,187
2020	1,520,000	940,756	2,460,756
2021	1,590,000	871,425	2,461,425
2022 - 2026	9,200,000	3,125,006	12,325,006
2027 - 2029	<u>6,870,000</u>	<u>663,775</u>	<u>7,533,775</u>
	<u>\$ 23,390,000</u>	<u>\$ 8,810,780</u>	<u>\$ 32,200,780</u>

CITY OF BELTON, MISSOURI
NOTES TO FINANCIAL STATEMENTS

6. LONG-TERM DEBT (Continued):

<u>Years ending March 31,</u>	<u>Principal</u>	<u>Interest</u>	<u>Proprietary Revenue Bonds</u>
2017	\$ 80,000	\$ 192,934	\$ 272,934
2018	130,000	190,534	320,534
2019	95,000	186,634	281,634
2020	100,000	182,005	282,005
2021	105,000	177,132	282,132
2022 - 2026	615,000	794,011	1,409,011
2027 - 2031	810,000	590,813	1,400,813
2032 - 2036	<u>1,340,000</u>	<u>301,869</u>	<u>1,641,869</u>
	<u>\$ 3,275,000</u>	<u>\$ 2,615,932</u>	<u>\$ 5,890,932</u>
<u>Years ending March 31,</u>	<u>Principal</u>	<u>Interest</u>	<u>Sales Tax Revenue Bonds</u>
2017	\$ -	\$ 694,025	\$ 694,025
2018	-	694,025	694,025
2019	-	694,025	694,025
2020	-	694,025	694,025
2021	-	694,025	694,025
2022 - 2026	10,110,000	2,172,000	12,282,000
2027 - 2031	3,195,000	1,760,769	4,955,769
2032 - 2035	<u>3,210,000</u>	<u>613,300</u>	<u>3,823,300</u>
	<u>\$ 16,515,000</u>	<u>\$ 8,016,194</u>	<u>\$ 24,531,194</u>

CITY OF BELTON, MISSOURI
NOTES TO FINANCIAL STATEMENTS

6. LONG-TERM DEBT (Continued):

<u>Years ending March 31,</u>	<u>Principal</u>	<u>Interest</u>	<u>Notes Payable</u>
2017	\$ 9,767	\$ 2,358	\$ 12,125
2018	10,145	1,980	12,125
2019	10,537	1,588	12,125
2020	10,945	1,180	12,125
2021	8,887	756	9,643
2022 - 2025	<u>13,034</u>	<u>974</u>	<u>14,008</u>
	<u>\$ 63,315</u>	<u>\$ 8,836</u>	<u>\$ 72,151</u>

Bond Reserve Accounts:

Under the Series 2004 Tax Increment Financing Bonds, the City is required to deposit funds into a reserve account equal to \$750,000.

Under the Series 2007 Certificates of Participation Indentures, the City is required to deposit funds into a reserve account equal to \$1,176,869. page 64 re

Under the Series 2008 Certificates of Participation Indentures, the City is required to deposit funds into a reserve account equal to \$1,300,644.

Under the three Series 2012 Tax Increment Financing Bonds, the City is required to deposit funds into a reserve account equal to \$802,000.

At March 31, 2016, the City was in compliance with all of these requirements.

Advanced Refunding

In June 2015 the City issued series 2015 Tax Increment Refunding Revenue Bonds of \$12,405,000 to advance refund \$8,905,000 of outstanding Series 2004 Tax Increment Revenue Bonds and \$5,175,000 of outstanding Series 2006 Tax Increment Revenue Bonds. This advance refunding was undertaken to reduce the total debt service payments by \$3,172,261 which resulted in an economic gain of \$1,518,551.

In April 2015 the City issued series 2015 lease Purchase Agreement of \$2,415,000 to advance refund \$885,000 of outstanding Series 2005 Certificates of Participation. This advance refunding was undertaken to reduce the total debt service payments by \$228,535 which resulted in an economic gain of \$191,799.

CITY OF BELTON, MISSOURI
NOTES TO FINANCIAL STATEMENTS

6. LONG-TERM DEBT (Continued):

Under the Series 2010A&B Sewerage System Refunding Revenue Bonds (State Revolving Fund Program), the City is required to deposit monies into a debt service account sufficient to meet maturity dates of principal and interest.

At March 31, 2016, the City was in compliance with these requirements.

Rates and fees established and charged were sufficient to satisfy bond covenant responsibilities for the sewer fund for the year ended March 31, 2016.

In March of 2014 the City entered into an agreement authorizing the Series 2014 Waterworks Revenue Bonds with the State of Missouri to borrow funds from the Direct Loan Program not to exceed \$7,039,000. \$6,020,569 has been withdrawn on the loan as of March 31, 2016, which has been included as a note payable in the business-type activities.

In June of 2015 the City entered into an agreement authorizing the Series 2015 Sewerage System Revenue Bonds with the State of Missouri to borrow funds from the Direct Loan Program not to exceed \$13,977,000. \$4,343,361 has been withdrawn on the loan as of March 31, 2016, which has been included as a note payable in the business-type activities.

In September of 2015 the City entered into an agreement authorizing the Series 2015 Waterworks Revenue Bonds with the State of Missouri to borrow funds from the Direct Loan Program not to exceed \$2,718,000. \$465,293 has been withdrawn on the loan as of March 31, 2016, which has been included as a note payable in the business-type activities.

A schedule of amortization will not be drawn up until these projects are complete; therefore, no amounts for future principal and interest payments have been included on the previous page.

CITY OF BELTON, MISSOURI
NOTES TO FINANCIAL STATEMENTS

7. CAPITAL LEASES:

The City has entered into lease agreements for financing capital equipment. The lease agreements qualify as capital leases for accounting purposes, and therefore have been recorded at the present value of their future minimum lease payments as of the inception date.

The assets acquired through capital leases are as follows:

Asset		
Exercise equipment	\$	113,816
Office equipment		56,876
Radio read meters		1,094,475
Golf maintenance equipment		189,333
Golf cart and utility carts		108,417
Fire apparatus and equipment		1,082,000
Ambulances and equipment		243,000
Fire vehicles and equipment		205,000
Fitness equipment		136,185
RTU compressor		27,950
Golf course club house improvements		885,000
Golf carts		45,000
Mowers		<u>11,895</u>
 Total assets acquired	 \$	 <u><u>4,198,947</u></u>

The future minimum lease payments and the present value of the remaining minimum lease payments as of March 31, 2016, are as follows:

Years Ending March 31,	Proprietary Funds	Governmental Funds
2017	\$ 315,680	\$ 338,937
2018	175,899	311,446
2019	178,965	314,415
2020	111,503	221,049
2021	109,353	145,824
2022-2025	<u>350,585</u>	<u>559,767</u>
	1,241,985	1,891,438
Less: amount representing interest	<u>94,028</u>	<u>160,855</u>
Present value of future minimum lease payments	<u>\$ 1,147,957</u>	<u>\$ 1,730,583</u>

CITY OF BELTON, MISSOURI
NOTES TO FINANCIAL STATEMENTS

8. CONDUIT DEBT:

The City has issued taxable industrial revenue bonds to provide assistance. The bonds are special obligations and do not constitute debt obligations to the City. Accordingly, the bonds are not recorded as a liability in the financial statements.

Hospital

During March 2012, the City had approved issuance of up to \$16,500,000 maximum principal on the taxable industrial revenue bonds. At March 31, 2016, \$14,751,155 had been issued.

Pace Capital / ROM

During November 2014, the City had approved issuance of up to \$2,000,000 maximum principal on the taxable industrial revenue bonds. At March 31, 2016, \$2,000,000 had been issued.

9. RESTRICTED CASH:

Restricted cash and investments at March 31, 2016, consisted of the following:

<u>Account</u>	<u>Governmental Funds</u>			
	<u>General Fund</u>	<u>Special Revenue Fund</u>	<u>Total Governmental Funds</u>	
Court bonds	\$ 53,953	\$ -	\$ 53,953	
Jail	10,065	-	10,065	
CID Unit	26,009	-	26,009	
Donations	11,006	-	11,006	
Escrow	79,950	-	79,950	
TIF's	-	2,524,111	2,524,111	
Reserve for debt service	-	2,471,464	2,471,464	
	<u>\$ 180,983</u>	<u>\$ 4,995,575</u>	<u>\$ 5,176,558</u>	
	<u>Proprietary Funds</u>			
<u>Account</u>	<u>Sewer Fund</u>	<u>Golf Fund</u>	<u>Water Fund</u>	<u>Total</u>
Reserve for debt service	\$ 311,000	\$ -	\$ 27,500	\$ 338,500
Reserve for certificates of participation	-	146,611	-	146,611
Reserve for principal and interest	<u>39,456</u>	<u>-</u>	<u>-</u>	<u>39,456</u>
	<u>\$ 350,456</u>	<u>\$ 146,611</u>	<u>\$ 27,500</u>	<u>\$ 524,567</u>

CITY OF BELTON, MISSOURI
NOTES TO FINANCIAL STATEMENTS

10. LEGAL MATTERS:

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

11. TAX REVENUES:

The tax revenue, including interest and penalties collected thereon, for the year ended March 31, 2016, is as follows:

<u>Type</u>	<u>General Fund</u>	<u>Special Revenue Funds</u>	<u>Capital Projects Funds</u>	<u>Debt Service Funds</u>
Property	\$ 1,291,091	\$ 574,422	\$ -	\$ 2,554,966
Railroad & Utilities	172,025	-	-	-
Franchise	3,444,486	-	-	-
Cigarette	121,861	-	-	-
City Sales	3,827,815	4,463,792	646,808	-
Park Sales	-	1,531,138	-	-
Transportation Sales	-	1,757,910	-	-
Hotel/Motel	-	192,279	-	-
In Lieu of Tax	115,000	839,515	-	-
Financial Institution	195	-	-	-
	<u>\$ 8,972,473</u>	<u>\$ 9,359,056</u>	<u>\$ 646,808</u>	<u>\$ 2,554,966</u>

The assessed valuation of the tangible property for the purpose of local taxation as of January 1, 2015, was as follows:

Real estate	\$ 190,589,499
Personal property	<u>44,229,955</u>
	<u>\$ 234,819,454</u>

CITY OF BELTON, MISSOURI
NOTES TO FINANCIAL STATEMENTS

11. TAX REVENUES (Continued):

The tax levy per \$100 of assessed valuation of tangible real and personal property for the calendar year 2015 was as follows:

General Fund	\$	0.5455
Park and Recreation Fund		0.2427
Debt Service Funds		<u>1.1300</u>
	\$	<u>1.9182</u>

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.

12. INTERFUND TRANSACTIONS:

Interfund receivable and payable balances at March 31, 2016, were as follows:

	<u>Receivable</u>	<u>Payable</u>
Special Revenue Funds:		
Street	\$ 8,000	\$ -
Markey Parkway Regional Detention	-	8,000
Belton Marketplace	69,891	-
Y Highway Market Place TIF	<u>-</u>	<u>69,891</u>
	<u>\$ 77,891</u>	<u>\$ 77,891</u>

CITY OF BELTON, MISSOURI
NOTES TO FINANCIAL STATEMENTS

12. INTERFUND TRANSACTIONS (Continued):

Transfers during the year ended March 31, 2016, were as follows:

	<u>Transfers In</u>	<u>Transfers Out</u>
General Fund	\$ -	\$ 292,801
Special Revenue Funds:		
Park	345,014	65,000
Street Impact Fees	-	570,289
Hotel/Motel Tax	-	-
Street	65,000	21,152
Capital Improvement Sales Tax	2,605	21,152
Y Highway Market Place TIF	84,606	-
Park Sales Tax	-	347,618
	<u>497,225</u>	<u>1,025,211</u>
Capital Projects Funds:		
Street Projects	539,085	-
Major Road Construction	31,204	-
	<u>570,289</u>	<u>-</u>
Proprietary Fund:		
Sewer	4,234,499	4,234,499
Water	2,005,305	2,005,305
Golf	250,498	-
	<u>6,490,302</u>	<u>6,239,804</u>
	<u>\$ 7,557,816</u>	<u>\$ 7,557,816</u>

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

CITY OF BELTON, MISSOURI
NOTES TO FINANCIAL STATEMENTS

13. INTERGOVERNMENTAL REVENUE:

Intergovernmental revenue during the year ended March 31, 2016, consisted of the following:

	General Fund	Other Governmental Funds
	<u> </u>	<u> </u>
Federal:		
Federal Emergency Management, Emergency Assistance	\$ 22,585	\$ -
US Department of Justice:		
Violence Against Women	22,068	-
HIDTA	73,036	-
Equitable Sharing Program	-	19,134
US Department of Transportation, Public Safety Grants	-	345,683
US Department of Housing and Urban Development, S.A.F.E.R.	67,315	-
State:		
Department of Revenue:		
Motor Vehicle Sales Tax	-	194,278
Motor Vehicle Fuel Tax	-	606,799
Motor Vehicle Fees	-	101,274
County:		
TDD revenues	-	100,098
Road & Bridge Property Taxes	-	58,711
Other Local Governmental Agencies,		
MARC Senior Center	23,800	-
City:		
City of Grandview	-	156,257
Vehicle Servicing	28,312	-
	<u>237,116</u>	<u>-</u>
	<u>\$ 237,116</u>	<u>\$ 1,582,234</u>

14. RISK MANAGEMENT:

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

CITY OF BELTON, MISSOURI
NOTES TO FINANCIAL STATEMENTS

15. SELF-INSURANCE:

The City is a member of the Midwest Public Risk (MPR), a not-for-profit corporation consisting of local governments and political subdivisions. MPR was formed as a public entity risk retention pool and covers medical and dental, workers' compensations, and property and casualty claims for its members. The City maintains only workers' compensation and property and casualty coverage through MPR. MPR has been established as assessable pools and accounting records are maintained for each year of coverage on a policy-year basis. The City pays annual premiums to MPR for each coverage. The agreement with MPR provides that MPR will be self-sustained through member premiums. MPR has the authority to assess members for deficiencies of revenues under expenses for any single plan year. Likewise, MPR has the authority to declare refunds to members for excess revenues over expenses relating to any single plan year. MPR has not had deficiencies in any of the past three fiscal years. The City purchases commercial insurance for medical, dental, short-term disability, and life insurance.

The City has the following types of insurance coverages and deductibles through MPR for fiscal year 2016: General Liability \$10,000; Automobile Liability \$500; Law Enforcement \$10,000; EMS \$10,000; Public Officials \$10,000; and Property \$10,000.

MPR's financial statements are presented in its Comprehensive Annual Financial Report.

16. 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.

Employees may contribute up to 25% of their annual base salary to a maximum limit of \$18,000 per year. The deferred compensation is not available to employees until termination, retirement, death, or an unforeseeable emergency. Investments are managed by the plan's trustee, and the choice of the investment option(s) is made by the participants.

The City may contribute 2% of employee compensation for full-time employees participating in the plan. No contributions are made for part-time employees. No contributions have been made for several years.

17. FUND BALANCE DEFICITS:

For the year ended March 31, 2016, the Golf Course Fund had a fund balance deficit of \$151,089. The Park Fund had a fund balance deficit of \$77,150.

CITY OF BELTON, MISSOURI
NOTES TO FINANCIAL STATEMENTS

18. COMMITMENTS and CONTINGENCIES:

The City had approximately \$22,718,697 of construction commitments at March 31, 2016.

The City participates in a number of federal and state programs that are fully or partially funded by grants received from other governmental units. Expenditures financed by grants are subject to audit by the appropriate grantor government. If expenditures are disallowed due to noncompliance with grant program regulations, the City may be required to reimburse the grantor government. As of March 31, 2016, significant amounts of grant expenditures have not been audited by grantor governments.

19. NET POSITION:

Net position is comprised of three categories: Net investment in capital assets; restricted net assets; and unrestricted net assets. The first category reflects the portion of net position which is associated with non-liquid, capital assets, less the outstanding debt (net) related to these capital assets. The related debt (net) is the debt less the outstanding liquid assets and any associated unamortized costs. Restricted net position are restricted assets, (usually cash) that must be spent for specific purposes. Net position, which are neither restricted nor related to capital assets, are reported as unrestricted net position.

The City issued debt to finance the construction of infrastructure in the Tax Increment Financing Districts. However, the City does not own these capital assets. As a result, in the Statement of Net Position, the debt reduces unrestricted net assets of the City and the unspent bond proceeds are reported in restricted net position.

Capital assets, net	\$	97,174,614
Total debt		(69,614,800)
Debt related to assets not owned by the City:		
Series 2008 certificate of participation		4,660,000
Series 2011 refunding		460,000
Series 2012 tax increment financing bond		1,360,000
Series 2012 tax increment financing bond		1,835,000
Series 2012B tax increment financing bond		3,210,000
Series 2015 tax increment refunding		<u>10,110,000</u>
		21,635,000
 Unspent bond proceeds and reserves		 <u>3,194,188</u>
 Invested in capital assets, net of related debt	 \$	 <u><u>52,389,002</u></u>

The City has reported a deficit in its unrestricted net assets due to issuing debt for the construction of assets not owned by the City. The City has a sales and property tax revenue stream dedicated to paying off the debt in future years.

CITY OF BELTON, MISSOURI
NOTES TO FINANCIAL STATEMENTS

20. PLEDGED REVENUES:

The City has pledged a portion of future PILOT and Economic Activity Tax (EATS) revenues to repay \$13,865,000 in Tax Increment Revenue Bonds issued July 2004. The outstanding principal on these bonds as of March 31, 2016, was \$0. The bonds were used to finance Phases I, II, III, and IV of the Belton Town Centre Redevelopment Plan as well as providing some funding for road projects specified in the redevelopment plan. The bonds are payable solely from the incremental property and sales taxes generated by the development in the TIF district. Incremental PILOTS and EATS were projected to produce \$45,207,562 of revenue which would be available for the debt service requirements over the life of the bonds. Total principal and interest remaining on the bonds is \$0. For the current year, principal and interest paid from PILOTS, EATS revenues, and debt refunding were \$8,905,000 and \$204,364, respectively.

The City has pledged a portion of future PILOT and Economic Activity Tax (EATS) revenues to repay \$6,670,000 in Tax Increment Revenue Bonds issued May 2006. The outstanding principal on these bonds as of March 31, 2016, was \$0. The bonds were used to provide additional funding for road projects specified in the Belton Town Centre Redevelopment Plan. The bonds are payable solely from the incremental property and sales taxes generated by the development in the Belton Town Centre TIF district. Total principal and interest remaining on the bonds is \$0. For the current year, principal and interest paid from PILOTS, EATS revenues, and debt refunding were \$5,175,000 and \$288,138, respectively.

The City has pledged a portion of future PILOT and Economic Activity Tax (EATS) revenues to repay \$2,155,000 in Tax Increment Revenue Bonds issued July 2012. The outstanding principal on these bonds as of March 31, 2016, was \$1,360,000. The bonds were used to provide funding for the Belton Marketplace project. The bonds are payable solely from the incremental property and sales taxes generated by the development in the Belton Marketplace TIF district. Total principal and interest remaining on the bonds is \$2,007,472, with the final maturity scheduled for December 1, 2023. For the current year, principal and interest paid from PILOTS and EATS revenues were \$310,000 and \$102,319, respectively.

The City has pledged a portion of future PILOT and Economic Activity Tax (EATS) revenues to repay \$2,655,000 in Tax Increment Revenue Bonds issued October 2012. The outstanding principal on these bonds as of March 31, 2016, was \$1,835,000. The bonds were used to provide funding for the Y Highway Market Place project. The bonds are payable solely from the incremental property and sales taxes generated by the development in the Y Highway Market Place TIF district. Total principal and interest remaining on the bonds is \$4,204,110, with the final maturity scheduled for December 1, 2031. For the current year, principal and interest paid from PILOTS and EATS revenues were \$410,000 and \$115,031, respectively.

CITY OF BELTON, MISSOURI
NOTES TO FINANCIAL STATEMENTS

20. PLEDGED REVENUES (Continued):

The City has pledged a portion of future PILOT and Economic Activity Tax (EATS) revenues to repay \$3,210,000 in Tax Increment Revenue Bonds issued October 2012. The outstanding principal on these bonds as of March 31, 2016, was \$3,210,000. The bonds were used to provide funding for the Y Highway Market Place project. The bonds are payable solely from the incremental property and sales taxes generated by the development in the Y Highway Market Place TIF district. Total principal and interest remaining on the bonds is \$6,516,925, with the final maturity scheduled for December 1, 2034. For the current year, principal and interest paid from PILOTS and EATS revenues were \$0 and \$179,575, respectively.

The City has pledged future sewer customer revenues, net of specified operating expenses, to repay two debt issues totaling \$3,500,000. The Series 2010A bonds were issued in the amount of \$435,000. The Series 2010B bonds were issued in the amount of \$3,065,000. The outstanding principal on these bonds as of March 31, 2016, was \$3,275,000. Proceeds from these bonds were used to fund storm water projects. The bonds are payable from the sewer fund net revenues and are payable through 2036. The total interest and principal remaining to be paid on the bonds is \$5,691,249. For the current year, principal and interest paid were \$75,000 and \$195,184, respectively.

The City has pledged future ½ cent capital improvement sales tax and park sales tax revenues to repay a \$15,625,000 Certificate of Participation (COP) used to construct a Police Station, make City Hall improvements, and Highway 71 & Y interchange improvements. The outstanding principal on these certificates as of March 31, 2016, was \$12,725,000. The COP is payable through 2029. The total interest and principal remaining to be paid on the COP is \$16,381,564. For the current year, principal and interest paid were \$625,000 and \$671,044, respectively.

The City has pledged future ½ cent park sales tax revenues to repay three Certificates of Participation (COP's) used to construct a Community and Aquatic Center. The outstanding principal on these certificates as of March 31, 2016, was \$10,560,000. The COP's are payable through 2029. The total interest and principal remaining to be paid on the COP's are \$13,734,604. For the current year, principal and interest paid were \$675,000 and \$512,275, respectively.

The City has pledged a portion of future PILOT and Economic Activity Tax (EATS) revenues to repay \$12,405,000 in Tax Increment Revenue Bonds issued June 2015. The outstanding principal on these bonds as of March 31, 2016, was \$10,110,000. The bonds were used to refund Series 2004 and Series 2016 Tax Increment Revenue Bonds. The bonds are payable solely from the incremental property and sales taxes generated by the development in the TIF districts. Total principal and interest remaining on the bonds is \$11,396,809. For the current year, principal and interest paid from PILOTS, EATS revenues, and debt refunding were \$2,295,000 and \$279,846, respectively.

CITY OF BELTON, MISSOURI
NOTES TO FINANCIAL STATEMENTS

21. BUDGET VIOLATIONS:

For the year ended March 31, 2016, actual expenditures exceeded budgeted expenditures in the following governmental funds:

Belton Town Centre TIF Fund	\$	14,901,042
Debt Service – General Obligation Fund	\$	7,591,803
Street Capital Projects Fund	\$	274,200
Y Highway Market Place TIF Fund	\$	173,008
Y Belton Plaza TIF Fund	\$	26,999
Street Capital Projects Fund	\$	274,200

For the year ended March 31, 2016, the following funds had budgeted fund balance deficits:

Street Capital Projects Fund	\$	257,249
Drug Seizure Fund	\$	90,177
Special Training Fund	\$	636

22. POSTEMPLOYMENT BENEFITS OTHER THAN PENSIONS:

Plan Description

The City provides employees that retire at the same time they end their service to the City, the opportunity for continuation of medical and dental insurance coverage offered through Midwest Public Risk as part of a single employer defined benefit OPEB plan.

The City requires the retirees to pay the carrier-charged premium. The rates being paid by retirees for benefits are typically lower than those for individual health insurance policies. The difference between these amounts is the implicit rate subsidy, which is considered other post employment benefits (OPEB) under Governmental Accounting Standards Board Statement No. 45 (GASB Statement 45).

Retirees and their dependents have the same benefits as active employees. The retiree may continue coverage until death. Spousal coverage is available until the retiree becomes covered under another employer health plan, attains Medicare eligibility age, or 36 months after the death of the retiree under Cobra law.

Funding Policy

GASB Statement 45 does not require funding of the OPEB liability, and the City has chosen not to fund it. City policy dictates the payment of retiree claims as they become due.

CITY OF BELTON, MISSOURI
NOTES TO FINANCIAL STATEMENTS

22. POSTEMPLOYMENT BENEFITS OTHER THAN PENSIONS (Continued):

Annual OPEB Cost and Net OPEB Obligation

The City's annual OPEB cost is calculated based on the annual required contribution (ARC) of the employer, an amount actuarially determined in accordance with the parameters of GASB Statement 45. The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover normal cost each year and amortize the unfunded actuarial liability over a period not to exceed 30 years. The following table shows the components of the City's annual OPEB cost for the year, the amount actually contributed to the plan, and changes in the City's net OPEB obligation.

Annual required contribution (ARC)	\$	76,754
Interest on net OPEB obligation		11,398
Adjustment to annual required contribution		<u>(17,107)</u>
Annual OPEB cost		71,045
Contributions made, Net employer contributions		<u>9,000</u>
Change in net OPEB obligation		62,045
Net OPEB obligation, March 31, 2015		<u>325,636</u>
Net OPEB obligation, March 31, 2016	\$	<u><u>387,681</u></u>

The retirees annual OPEB cost, the percentage of annual OPEB cost contributed to the plan, and the net OPEB obligation for the year ended March 31, 2016, is as follows:

Fiscal Year Ended	Annual OPEB Cost	Expected Employer Contributions	Annual OPEB Cost Contributed	Net OPEB Obligation
2014	\$ 69,799	\$ 13,000	18.6%	\$ 258,413
2015	\$ 72,223	\$ 5,000	6.9%	\$ 325,636
2016	\$ 71,045	\$ 9,000	12.7%	\$ 387,681

Funded Status and Funding Progress

As of July 1, 2014, which represents the most recent actuarial valuation date, the actuarial accrued liability for benefits within the plan for the City is \$652,834. There are no assets set aside for funding the plan as of that date, thus the entire amount is

CITY OF BELTON, MISSOURI
NOTES TO FINANCIAL STATEMENTS

22. POSTEMPLOYMENT BENEFITS OTHER THAN PENSIONS (Continued):

Funded Status and Funding Progress (Continued)

unfunded. The covered payroll (annual payroll of active employees covered by the plan) was \$8,604,509, which results in a ratio of the unfunded actuarial accrued liability (UAAL) to the covered payroll of 7.6%.

Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, and the healthcare cost trend. Amounts determined regarding the funding status of the plan and the annual required contributions of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future. The schedule of funding progress, presented as required supplementary information following the notes to the basic financial statements, presents trend information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liabilities for benefits.

Actuarial Methods and Assumptions

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

The projected unit credit actuarial cost method is used in the July 1, 2014, (most recent available) actuarial valuation. At this valuation date, actuarial present value of benefits is determined for each participant. The sum of these actuarial present values of benefits allocated to the current valuation year is the normal cost for the plan year. The sum of actuarial present values of benefits allocated to all valuation years preceding the valuation date represents the actuarial accrued liability.

The actuarial assumptions include a 3.5% investment rate of return. The actuarial assumptions for healthcare cost trend is a growth factor of 7% for the first year and then declining by .25% per year until 5% is reached. The 5% growth is used on a go-forward basis. The UAAL will be amortized over a period of 30 years using a level percentage of projected payroll on an open basis.

The inflation rate assumption is 2.75% and there are no projected salary or post-retirement benefit increases used in this valuation. The City is only required to get an actuarial valuation on a bi-annual basis.

CITY OF BELTON, MISSOURI
NOTES TO FINANCIAL STATEMENTS

23. DEVELOPMENT OBLIGATIONS:

The City has entered into two agreements with developers for the implementation of the Y Highway Market Place Tax Increment Financing Redevelopment Plan and the Y Belton Marketplace Tax Increment Financing Redevelopment Plan. During the current fiscal year, the City had certified costs (including interest) of \$0 and \$6,913,702, respectively. Current year payments were \$0 and \$535,628, respectively. Therefore, the City has recorded a \$8,776,051 liability on its Statement of Net Position under "development obligations" related to the Y Highway Market Place Redevelopment Plan.

The development obligation will be paid from 75% of the annual PILOTS (Payments In Lieu Of Taxes) and 50% of the annual EATS (Economic Activity Taxes) generated in the district. 25% of the annual PILOTS collected from the area will be returned pro-rata to the taxing districts. Additionally, the City may reimburse its project costs up to \$20,000 on an annual basis from the EATS generated in the district. The remaining EATS will be distributed to the taxing districts.

24. PRIOR PERIOD ADJUSTMENT:

Change in accounting principle:

An adjustment was necessary to restate beginning net position for the LAGERS net pension liability. The adjustment is due to the City complying with Governmental Accounting Standards Board (GASB) Statement No. 68, *Accounting and Financial Reporting for Pension – an Amendment of GASB Statement No. 27* and GASB Statement No. 71, *Pension Transition for Contributions Made Subsequent to the Measurement Date – an Amendment of GASB Statement No. 68*. The following table represents the change in net position for governmental activities and business-type activities:

	Governmental Activities	Business-type Activities	Sewer Fund	Water Fund	Golf Course Fund
Net position as originally reported March 31, 2014	\$ 32,779,899	\$ 29,080,147	\$ 17,856,804	\$ 11,560,441	\$ (337,098)
Net pension asset	6,795,871	698,677	223,577	258,511	216,589
Net position as restated March 31, 2014	<u>\$ 39,575,770</u>	<u>\$ 29,778,824</u>	<u>\$ 18,080,381</u>	<u>\$ 11,818,952</u>	<u>\$ (120,509)</u>

25. EVALUATION OF SUBSEQUENT EVENTS:

The City has evaluated subsequent events through October 31, 2016, the date which the financial statements were available to be issued.

CITY OF BELTON, MISSOURI
NOTES TO FINANCIAL STATEMENTS

26. GOVERNMENTAL ACCOUNTING STANDARDS BOARD (GASB) STATEMENTS:

GASB Statement No. 72, Fair Value Measurement and Application, was issued February 2015 and will be effective for the City with the fiscal year ending March 31, 2017.

GASB Statement No. 73, Accounting and Financial Reporting for Pensions and Related Assets that are not within the scope of GASB 68, and Amendments to Certain Provisions of GASB Statements 67 and 68, was issued June 2015 and will be effective for the City with the fiscal year ending March 31, 2018.

GASB Statement No. 74, Financial Reporting for Postemployment Benefit Plans Other Than Pension Plans, was issued June 2015 and will be effective for the City with the fiscal year ending March 31, 2018.

GASB Statement No. 75, Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions, was issued June 2015 and will be effective for the City with the fiscal year ending March 31, 2019.

GASB Statement No. 76, The Hierarchy of Generally Accepted Accounting Principles for State and Local Governments, was issued June 2015 and will be effective for the City with the fiscal year ending March 31, 2017.

GASB Statement No. 77, Tax Abatement Disclosures, was issued August 2015 and will be effective for the City with the fiscal year ending March 31, 2017.

GASB Statement No. 78, Pensions Provided through Certain Multiple-Employer Defined Benefit Pension Plans, was issued December 2015 and will be effective for the City with the fiscal year ending March 31, 2017.

GASB Statement No. 79, Certain External Investment Pools and Pool Participants, was issued December 2015 and will be effective for the City with the fiscal year ending March 31, 2017.

GASB Statement No. 80, Blending Requirement for Certain Component Units – an amendment of GASB Statement No. 14, was issued January 2016 and will be effective for the City with the fiscal year ending March 31, 2018.

GASB Statement No. 81, Irrevocable Split-Interest Agreements, was issued March 2016 and will be effective for the City with the fiscal year ending March 31, 2018.

GASB Statement No. 82, Pension Issues – an amendment of GASB Statements No. 67, No. 68, and No. 73, was issued March 2016 and will be effective for the City with the fiscal year ending March 31, 2018.

The City management has not yet determined the effect these Statements will have on the City's financial statements.

REQUIRED SUPPLEMENTARY INFORMATION

OTHER THAN MD&A

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**CITY OF BELTON, MISSOURI
REQUIRED SUPPLEMENTARY INFORMATION**

**Schedule of Changes in Net Pension (Asset) Liability and Related Ratios
2015**

<i>Fiscal year ending June 30,</i>	<u>2015</u>
Total Pension Liability	
Service Cost	\$ 946,999
Interest on the Total Pension Liability	2,385,591
Benefit Changes	5,448,800
Difference between expected and actual experience	356,696
Assumption Changes	-
Benefit Payments	(1,005,312)
Refunds	-
Net Change in Total Pension Liability	<u>8,132,774</u>
Total Pension Liability beginning	<u>32,933,343</u>
Total Pension Liability ending	<u>\$ 41,066,117</u>
 Plan Fiduciary Net Position	
Contributions-employer	\$ 1,080,745
Contributions-employee	-
Pension Plan Net Investment income	807,791
Benefit Payments	(1,005,312)
Refunds	-
Pension Plan Administrative expense	(30,944)
Other	600,835
Net Change in Plan Fiduciary Net Position	<u>1,453,115</u>
Plan Fiduciary Net Position beginning	<u>40,114,382</u>
Plan Fiduciary Net Position ending	<u>\$ 41,567,497</u>
 Employer Net Pension (Asset) Liability	 <u>\$ (501,380)</u>
 Plan Fiduciary Net Position as a percentage of the Total Pension Liability	 101.22%
 Covered Employee Payroll	 \$ 9,677,755
Employer's Net Pension (Asset) Liability as a percentage of covered employee payroll	 -5.18%

Notes to schedule:

Only the 2015 year is being shown, as other years come available they will be included until 10 years of data is shown.

**CITY OF BELTON, MISSOURI
REQUIRED SUPPLEMENTARY INFORMATION**

**SCHEDULE OF CONTRIBUTIONS
Last 10 Fiscal Years**

	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007
Actuarially determined contribution Contributions in relation to the	\$ 1,282,617	\$ 811,620	\$ 1,009,016	\$ 1,112,885	\$ 1,172,390	\$ 1,246,786	\$ 1,261,849	\$ 837,041	\$ 817,947	\$ 748,203
actuarially determined contribution	1,315,146	1,021,734	1,077,891	1,129,673	1,025,159	965,534	869,914	877,951	817,304	724,718
Contribution deficiency (excess)	\$ (32,529)	\$ (210,114)	\$ (68,875)	\$ (16,788)	\$ 147,231	\$ 281,252	\$ 391,735	\$ (40,910)	\$ 643	\$ 23,485
Covered-employee payroll	\$ 9,703,240	\$ 9,677,755	\$ 9,542,347	\$ 9,861,026	\$ 9,627,271	\$ 10,006,825	\$ 10,056,571	\$ 9,678,502	\$ 9,017,696	\$ 8,092,062
Contributions as a percentage of covered-employee payroll	13.6%	10.56%	11.30%	11.5%	10.6%	9.65%	8.65%	9.07%	9.06%	9.0%

**CITY OF BELTON, MISSOURI
BUDGETARY COMPARISON SCHEDULE --
GENERAL FUND
FOR THE YEAR ENDED MARCH 31, 2016**

	Budgeted Amounts		Actual Amounts, Budgetary Basis	Variance with Final Budget Positive (Negative)
	Original	Final		
	REVENUES:			
Taxes	\$ 8,548,875	\$ 8,548,875	\$ 8,857,473	\$ 308,598
Special assessments	700	700	-	(700)
Licenses and permits	220,630	220,630	303,668	83,038
Intergovernmental	193,000	193,000	237,116	44,116
Charges for services	1,821,575	1,821,575	1,909,749	88,174
Fees and fines	944,300	944,300	821,891	(122,409)
Investment earnings	8,000	8,000	104,855	96,855
In lieu of taxes	115,000	115,000	115,000	-
Other	212,810	212,810	240,269	27,459
Interfund charges for support services	2,449,072	2,449,072	2,449,071	(1)
	<u>14,513,962</u>	<u>14,513,962</u>	<u>15,039,092</u>	<u>525,130</u>
EXPENDITURES:				
Current:				
General government	2,839,059	2,875,961	2,604,157	271,804
Public safety	5,024,605	5,024,605	4,697,510	327,095
Public works	717,522	735,795	602,209	133,586
Fire	4,309,180	4,357,315	4,416,704	(59,389)
Emergency management	76,730	76,730	65,534	11,196
Community and economic development	614,250	614,250	613,526	724
Municipal jail	563,145	563,145	523,826	39,319
Capital outlay	450,448	459,385	1,983,132	(1,523,747)
Contingency reserve	2,177,094	2,177,094	-	2,177,094
Debt service:				
Principal	39,403	39,403	39,403	-
Bond issue costs	-	-	16,252	(16,252)
Interest and other charges	10,497	29,866	28,751	1,115
	<u>16,821,933</u>	<u>16,953,549</u>	<u>15,591,004</u>	<u>1,362,545</u>
Excess (deficiency) of revenues over expenditures	<u>(2,307,971)</u>	<u>(2,439,587)</u>	<u>(551,912)</u>	<u>1,887,675</u>
OTHER FINANCING SOURCES (USES):				
Proceeds from long-term debt	-	-	1,530,000	1,530,000
Sale of capital assets	-	-	33,061	33,061
Transfers out	(312,967)	(312,967)	(292,801)	20,166
Total other financing sources and uses	<u>(312,967)</u>	<u>(312,967)</u>	<u>1,270,260</u>	<u>1,583,227</u>
Net change in fund balances	<u>\$ (2,620,938)</u>	<u>\$ (2,752,554)</u>	<u>718,348</u>	<u>\$ 3,470,902</u>
Fund balances - beginning			<u>3,654,805</u>	
Fund balances - ending			<u>\$ 4,373,153</u>	

**CITY OF BELTON, MISSOURI
BUDGETARY COMPARISON SCHEDULE –
PARK
FOR THE YEAR ENDED MARCH 31, 2016**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with</u>
	<u>Original</u>	<u>Final</u>	<u>Amounts,</u>	<u>Final Budget</u>
			<u>Budgetary Basis</u>	<u>Positive</u>
				<u>(Negative)</u>
REVENUES:				
Taxes	\$ 569,590	\$ 569,590	\$ 574,422	\$ 4,832
Charges for services	3,154,294	3,154,294	2,797,100	(357,194)
Interest income and unrealized gains	-	-	1,565	1,565
Miscellaneous	<u>121,086</u>	<u>121,086</u>	<u>122,027</u>	<u>941</u>
	<u>3,844,970</u>	<u>3,844,970</u>	<u>3,495,114</u>	<u>(349,856)</u>
EXPENDITURES:				
Current,				
Parks and recreation	3,989,042	3,995,569	3,756,152	239,417
Capital outlay	69,000	69,000	164,135	(95,135)
Debt service:				
Principal	-	-	70,052	(70,052)
Interest and other charges	<u>-</u>	<u>-</u>	<u>11,059</u>	<u>(11,059)</u>
	<u>4,058,042</u>	<u>4,064,569</u>	<u>4,001,398</u>	<u>63,171</u>
Excess (deficiency) of revenues over expenditures	<u>(213,072)</u>	<u>(219,599)</u>	<u>(506,284)</u>	<u>(286,685)</u>
OTHER FINANCING SOURCES (USES):				
Sale of capital assets	-	-	172	172
Proceeds from capital leases	-	-	164,135	164,135
Transfers in	225,014	225,014	345,014	120,000
Transfers out	<u>-</u>	<u>-</u>	<u>(65,000)</u>	<u>(65,000)</u>
Total other financing uses	<u>225,014</u>	<u>225,014</u>	<u>444,321</u>	<u>219,307</u>
Net change in fund balances	<u>\$ 11,942</u>	<u>\$ 5,415</u>	<u>(61,963)</u>	<u>\$ (67,378)</u>
Fund balances - beginning			<u>(15,187)</u>	
Fund balances - ending			<u>\$ (77,150)</u>	

**CITY OF BELTON, MISSOURI
BUDGETARY COMPARISON SCHEDULE --
BELTON TOWN CENTRE-TIF
FOR THE YEAR ENDED MARCH 31, 2016**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with</u>
	<u>Original</u>	<u>Final</u>	<u>Amounts,</u>	<u>Final Budget</u>
			<u>Budgetary Basis</u>	<u>Positive</u>
				<u>(Negative)</u>
REVENUES:				
Taxes	\$ 1,746,960	\$ 1,746,960	\$ 1,779,828	\$ 32,868
Interest income and unrealized gains (losses)	-	-	4,120	4,120
In lieu of taxes	<u>622,000</u>	<u>622,000</u>	<u>505,215</u>	<u>(116,785)</u>
	<u>2,368,960</u>	<u>2,368,960</u>	<u>2,289,163</u>	<u>(79,797)</u>
EXPENDITURES:				
Current,				
Community and economic development	2,368,960	2,368,960	114,251	2,254,709
Debt service:				
Principal	-	-	16,375,000	(16,375,000)
Bond issue costs	-	-	276,783	(276,783)
Interest and other charges	<u>-</u>	<u>-</u>	<u>780,751</u>	<u>(780,751)</u>
	<u>2,368,960</u>	<u>2,368,960</u>	<u>17,546,785</u>	<u>(15,177,825)</u>
Excess of revenues over (under) expenditures	<u>-</u>	<u>-</u>	<u>(15,257,622)</u>	<u>(15,257,622)</u>
OTHER FINANCING SOURCES,				
Proceeds from issuance of long-term debt	<u>-</u>	<u>-</u>	<u>12,405,000</u>	<u>12,405,000</u>
Net change in fund balances	<u>\$ -</u>	<u>\$ -</u>	<u>(2,852,622)</u>	<u>\$ (2,852,622)</u>
Fund balances - beginning			<u>4,147,906</u>	
Fund balances - ending			<u>\$ 1,295,284</u>	

**CITY OF BELTON, MISSOURI
BUDGETARY COMPARISON SCHEDULE --
STREET
FOR THE YEAR ENDED MARCH 31, 2016**

	<u>Budgeted Amounts</u>		<u>Actual</u> <u>Amounts,</u> <u>Budgetary Basis</u>	<u>Variance with</u> <u>Final Budget</u> <u>Positive</u> <u>(Negative)</u>
	<u>Original</u>	<u>Final</u>		
REVENUES:				
Taxes	\$ 1,511,645	\$ 1,511,645	\$ 1,757,910	\$ 246,265
Licenses and permits	400	400	942	542
Intergovernmental	956,000	956,000	961,062	5,062
Interest income and unrealized gains (losses)	2,000	2,000	12,497	10,497
Miscellaneous	<u>14,000</u>	<u>14,000</u>	<u>92,535</u>	<u>78,535</u>
	<u>2,484,045</u>	<u>2,484,045</u>	<u>2,824,946</u>	<u>340,901</u>
EXPENDITURES:				
Current,				
Public works	2,014,207	1,994,207	1,819,631	174,576
Capital outlay	<u>1,216,933</u>	<u>1,336,933</u>	<u>958,995</u>	<u>377,938</u>
	<u>3,231,140</u>	<u>3,331,140</u>	<u>2,778,626</u>	<u>552,514</u>
Excess (deficiency) of revenues over expenditures	<u>(747,095)</u>	<u>(847,095)</u>	<u>46,320</u>	<u>893,415</u>
OTHER FINANCING USES:				
Transfers in	-	-	65,000	65,000
Transfers out	<u>(28,740)</u>	<u>(28,740)</u>	<u>(21,152)</u>	<u>7,588</u>
Total other financing uses	<u>(28,740)</u>	<u>(28,740)</u>	<u>43,848</u>	<u>72,588</u>
Net change in fund balances	<u>\$ (775,835)</u>	<u>\$ (875,835)</u>	<u>90,168</u>	<u>\$ 966,003</u>
Fund balances - beginning			<u>1,340,860</u>	
Fund balances - ending			<u>\$ 1,431,028</u>	

SUPPLEMENTAL INFORMATION

CITY OF BELTON, MISSOURI

FUND DESCRIPTIONS

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.

Street Impact Fees Fund – accounts for the collection of the impact fees which are assessed on new construction based on the impact each project will have on the road infrastructure system of the City. The funds collected are restricted for use on improvements to the transportation infrastructure.

Hotel/Motel Tax Fund – accounts for the collection of taxes charged on transient guests at hotels within the City. The taxes collected are restricted for economic development expenses.

Markey Parkway Regional Detention – accounts for the collection of fees paid by developers that are located within the watershed of the regional detention facility for the construction and maintenance of the facility.

Capital Improvements Sales Tax Fund – accounts for the collection of a ½ cent sales tax approved by voters for the purpose of funding capital items. The funds collected are restricted for this purpose.

Park Sales Tax Fund – accounts for collection of sales tax monies collected for park projects. It is funded by a ½ cent sales tax approved by the voters.

Mayor's Christmas Tree Fund – accounts for donations received for the benefit of the Belton Welfare Association.

Drug Seizure Fund – accounts for funds collected from items seized in the course of investigations, after the defendant has been convicted. The funds collected are restricted for law enforcement expenses and cannot be used to replace or fund continuing operating expenses.

DWI Recovery Fund – accounts for fines & recoupment of costs collected from cases involving DWI and drunk driving related traffic accidents. The funds collected are restricted for law enforcement expenses related to enforcing DWI laws. The funds cannot be used to replace or fund continuing operating expenses.

Special Training Fund – accounts for court costs collected according to RSMO 488.5336. The funds collected are restricted for the cost of training law enforcement officers.

Belton Marketplace TIF Fund – accounts for the collection of PILOTs and EATs generated within the Belton Marketplace redevelopment area to finance various improvements within the redevelopment district.

Y Highway Market Place TIF Fund – accounts for the collection of PILOTs and EATs generated within the Y Highway Marketplace redevelopment area to finance various improvements within the redevelopment district.

Southtowne Plaza TIF Fund – accounts for the collection of PILOTs and EATs generated within the Southtowne Plaza redevelopment area to finance various improvements within the redevelopment district.

Y Belton Plaza TIF – accounts for the collection of PILOTs and EATs generated within the Y Belton Plaza redevelopment area to finance various improvements within the redevelopment district.

CAPITAL PROJECTS FUNDS

The Capital Projects Funds are used to account for all receipts and expenditures for the acquisition and construction of capital improvements by the City except those financed by Proprietary Funds. Capital improvements are defined as major, permanent improvements to infrastructure or buildings with an estimated useful life in excess of one year.

Capital Projects Funds utilized are Street Projects, Park Construction Fund, Public Safety Bond Projects, Storm Water Projects, and Belton Town Centre TIF. These funds are used to account for recurring capital expenditures and construction in progress.

CITY OF BELTON, MISSOURI
BALANCE SHEET --
OTHER GOVERNMENTAL FUNDS
MARCH 31, 2016

	Street Impact Fees	Hotel/Motel Tax	Markay Parkway Regional Detention	Capital Improvement Sales Tax	Park Sales Tax	Mayor's Christmas Tree	Drug Seizure	DWI Recovery
ASSETS:								
Pooled cash and investments	\$ 272,407	\$ 180,817	\$ 11,423	\$ 870,628	\$ 374,498	\$ 4,115	\$ 62,710	\$ 13,979
Cash and investments-restricted	-	-	-	1,196,812	1,148,064	-	-	-
Taxes receivable, net	-	18,882	-	121,148	121,145	-	-	-
Due from other funds	-	-	-	-	-	-	-	-
Accrued interest	362	153	16	854	470	6	107	18
Grants receivable	-	-	-	-	-	-	-	-
Total assets	\$ 272,769	\$ 197,052	\$ 11,438	\$ 1,089,540	\$ 1,648,165	\$ 4,120	\$ 62,826	\$ 13,991
LIABILITIES AND FUND BALANCES:								
Accounts payable	\$ -	\$ 8,348	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Due to other funds	-	-	8,000	-	-	-	-	-
Other accrued expenses	-	1,629	-	-	-	-	-	-
Total liabilities	-	9,977	8,000	-	-	-	-	-
Fund balances:								
Restricted:								
Impact fees	272,769	-	-	-	-	-	-	-
Hotel/motel	-	188,076	-	-	-	-	-	-
Drug seizure	-	-	-	-	-	-	62,826	-
DWI recovery	-	-	-	-	-	-	-	13,991
Special training	-	-	-	-	-	-	-	-
Capital improvements sales tax	-	-	-	782,628	-	-	-	-
Debt service	-	-	-	1,196,812	1,148,064	-	-	-
Park	-	-	-	-	600,111	-	-	-
Capital projects	-	-	3,438	-	-	4,120	-	-
TIF	-	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	-	-
Total fund balances	272,769	188,076	3,438	1,899,540	1,648,165	4,120	62,826	13,991
Total liabilities and fund balance:	\$ 272,769	\$ 197,052	\$ 11,438	\$ 1,899,540	\$ 1,648,165	\$ 4,120	\$ 62,826	\$ 13,991

Special Training	Belton		TIF Y HWY		Southtowne Plaza TIF	Park Construction Fund	Storm Water Projects	Total Governmental Funds
	Marketplace TIF	Street Projects	Market Place	Y Belton Plaza TIF				
\$ 3,918	\$ -	\$ 423,118	\$ -	\$ -	\$ 35	\$ -	\$ 846,678	\$ 2,868,327
-	426,193	-	1,115,489	-	-	-	-	3,688,646
-	83,783	-	38,456	69,779	-	-	-	421,191
-	89,891	-	-	-	-	-	-	69,891
5	-	392	-	-	-	-	1,263	5,634
-	-	23,704	-	-	-	-	-	23,704
<u>\$ 3,923</u>	<u>\$ 559,867</u>	<u>\$ 447,214</u>	<u>\$ 1,153,945</u>	<u>\$ 69,779</u>	<u>\$ 35</u>	<u>\$ -</u>	<u>\$ 847,941</u>	<u>\$ 7,273,395</u>
\$ 642	\$ 83,783	\$ 21,400	\$ 36,262	\$ 69,779	\$ -	\$ -	\$ 131,914	\$ 322,148
-	-	-	89,891	-	-	-	-	77,891
-	-	-	-	-	-	-	-	1,829
<u>642</u>	<u>83,783</u>	<u>21,400</u>	<u>106,173</u>	<u>69,779</u>	<u>-</u>	<u>-</u>	<u>131,914</u>	<u>401,658</u>
-	-	-	-	-	-	-	-	272,789
-	-	-	-	-	-	-	-	188,075
-	-	-	-	-	-	-	-	62,826
3,281	-	-	-	-	-	-	-	13,991
-	-	-	-	-	-	-	-	3,281
-	-	-	-	-	-	-	-	192,628
-	-	425,814	-	-	-	-	-	2,344,666
-	498,084	-	1,047,772	-	-	-	715,917	500,111
-	-	-	-	-	35	-	-	1,148,289
-	-	-	-	-	-	-	-	1,543,881
<u>3,281</u>	<u>498,084</u>	<u>425,814</u>	<u>1,047,772</u>	<u>-</u>	<u>35</u>	<u>-</u>	<u>715,917</u>	<u>6,871,827</u>
<u>\$ 3,923</u>	<u>\$ 559,867</u>	<u>\$ 447,214</u>	<u>\$ 1,163,945</u>	<u>\$ 69,779</u>	<u>\$ 35</u>	<u>\$ -</u>	<u>\$ 847,941</u>	<u>\$ 7,273,395</u>

CITY OF BELTON, MISSOURI
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE – GOVERNMENTAL FUNDS
FOR THE YEAR ENDED MARCH 31, 2016

	Street Impact Fees	Hotel/Motel Tax	Markay Parkway Regional Detention	Capital Improvement Sales Tax	Park Sales Tax	Mayor's Christmas Tree	Drug Seizure	DWI Recovery
REVENUES:								
Taxes	\$ -	\$ 192,279	\$ -	\$ 1,530,027	\$ 1,531,138	\$ -	\$ -	\$ -
Fees and fines	-	-	-	-	-	-	-	4,000
Licenses and permits	340,151	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	19,134	-
Charges for services	-	-	7,828	-	-	-	-	-
Interest income and unrealized gains (losses)	2,265	1,146	69	10,032	12,013	19	781	120
Miscellaneous	-	16,000	-	-	-	4,600	-	-
In lieu of taxes	-	-	-	-	-	-	-	-
Total revenues	342,416	209,425	8,015	1,554,059	1,643,151	4,618	19,885	4,120
EXPENDITURES:								
Current:								
Public safety	-	-	-	-	-	-	-	-
Public works	-	-	-	-	-	-	-	-
Community and economic development	-	134,086	-	-	-	671	-	-
Capital outlay	-	-	-	-	-	-	67,312	781
Debt service:								
Principal	-	-	-	570,000	628,700	-	-	-
Interest and fiscal charges	-	-	-	616,119	614,809	-	-	-
Total expenditures	-	134,086	-	1,186,119	1,243,509	671	67,312	781
Excess (deficiency) of revenues over expenditures	342,416	75,339	8,015	367,940	399,642	3,948	(47,427)	3,339
OTHER FINANCING SOURCES (USES):								
Transfers in	-	-	-	2,605	-	-	-	-
Transfers out	(570,289)	-	-	(21,152)	(247,618)	-	-	-
Total other financing sources and uses	(570,289)	-	-	(18,547)	(247,618)	-	-	-
Net change in fund balances	(227,873)	75,339	8,015	346,393	62,024	3,948	(47,427)	3,339
Fund balances - beginning	600,642	112,736	(4,577)	1,643,147	1,598,141	172	110,253	10,852
Fund balances - ending	\$ 272,769	\$ 188,075	\$ 3,438	\$ 1,989,540	\$ 1,648,165	\$ 4,120	\$ 62,826	\$ 13,991

Special Training	Belton Marketplace TIF	Street Projects	TIF Y HWY Market Place	Y Belton Plaza TIF	Southtowne Plaza TIF	Park Construction Fund	Storm Water Projects	Total/Other Governmental Funds
\$ -	\$ 380,203	\$ -	\$ 330,908	\$ 434,822	\$ -	\$ -	\$ -	\$ 4,007,377
14,747	-	-	-	-	-	-	-	18,747
-	-	608,628	93,210	-	-	-	-	340,151
-	-	-	-	-	-	-	-	621,172
31	202	14,490	11,409	-	-	-	10,023	7,928
-	-	-	-	-	-	-	-	88,580
-	83,178	-	103,301	147,817	4	-	-	29,600
14,778	463,583	623,318	638,828	682,639	4	-	10,023	334,300
18,598	-	-	-	-	-	-	-	18,598
-	11,025	-	94,722	582,639	-	-	-	823,143
-	-	700,859	-	-	-	-	496,823	1,285,776
-	310,000	-	410,000	-	-	-	-	1,818,700
-	192,969	-	296,108	-	-	-	-	1,533,003
18,598	423,994	700,859	800,828	682,639	-	-	496,823	5,559,218
(3,820)	39,588	(177,641)	(267,000)	-	4	-	(486,800)	259,544
-	-	539,085	84,606	-	-	-	-	626,298
-	-	-	-	-	-	-	-	(939,032)
-	-	639,085	84,606	-	-	-	-	(312,763)
(3,820)	39,589	391,544	(177,394)	-	4	-	(486,800)	(53,119)
7,101	458,485	84,270	1,226,168	-	31	-	1,202,717	8,924,846
\$ 3,281	\$ 496,084	\$ 425,814	\$ 1,047,772	\$ -	\$ 35	\$ -	\$ 715,917	\$ 6,871,827

**CITY OF BELTON, MISSOURI
SCHEDULE OF EXPENDITURES BY DEPARTMENT
BUDGET AND ACTUAL – GENERAL FUND
FOR THE YEAR ENDED MARCH 31, 2016**

	GENERAL FUND		Variance with Final Budget Positive (Negative)
	Budget	Actual	
General government:			
Legislation	\$ 338,671	\$ 299,617	\$ 39,054
Administration	503,940	550,510	(46,570)
City clerk	199,526	135,119	64,407
Municipal court	355,260	329,702	25,558
Finance	682,055	676,400	5,655
Senior center	51,940	43,918	8,022
Inspection	188,191	151,197	36,994
Animal control	282,260	199,794	82,466
Garage operations	274,118	217,900	56,218
Total general government	<u>2,875,961</u>	<u>2,604,157</u>	<u>271,804</u>
Public safety	5,024,605	4,697,510	327,095
Public works	735,795	602,209	133,586
Fire	4,357,315	4,416,704	(59,389)
Emergency management	76,730	65,534	11,196
Community and economic development	614,250	613,526	724
Municipal jail	563,145	523,826	39,319
Capital outlay	459,385	1,983,132	(1,523,747)
Principal retirement	39,403	39,403	-
Interest and fiscal charges	29,866	45,003	(15,137)
	<u>\$ 14,776,455</u>	<u>\$ 15,591,004</u>	<u>\$ (814,549)</u>

**CITY OF BELTON, MISSOURI
 COMBINING STATEMENT OF FIDUCIARY NET POSITION
 AGENCY FUNDS
 MARCH 31, 2016**

	<u>Y Highway Market Place CID</u>	<u>Belton Towne Center TDD</u>	<u>Y Belton CID</u>	<u>Totals</u>
ASSETS,				
Pooled cash and investments	\$ 3,940	\$ -	\$ 7,067	\$ 11,007
LIABILITIES,				
Due to other governments	\$ 3,940	\$ -	\$ 7,067	\$ 11,007

**CITY OF BELTON, MISSOURI
BUDGETARY COMPARISON SCHEDULE –
DEBT SERVICE - GENERAL OBLIGATION BOND
FOR THE YEAR ENDED MARCH 31, 2016**

	<u>Budgeted Amounts</u>		<u>Actual Amounts, Budgetary Basis</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
REVENUES:				
Taxes	\$ 2,464,300	\$ 2,464,300	\$ 2,554,966	\$ 90,666
Interest income and unrealized gains (losses)	4,500	4,500	39,476	34,976
	<u>2,468,800</u>	<u>2,468,800</u>	<u>2,594,442</u>	<u>125,642</u>
EXPENDITURES,				
Debt service:				
Principal	1,000,000	1,000,000	8,600,000	(7,600,000)
Interest and other charges	1,604,756	1,604,756	1,596,559	8,197
	<u>2,604,756</u>	<u>2,604,756</u>	<u>10,196,559</u>	<u>(7,591,803)</u>
Excess (deficiency) of revenues over expenditures	<u>(135,956)</u>	<u>(135,956)</u>	<u>(7,602,117)</u>	<u>(7,466,161)</u>
Net change in fund balances	<u>\$ (135,956)</u>	<u>\$ (135,956)</u>	<u>(7,602,117)</u>	<u>\$ (7,466,161)</u>
Fund balances - beginning			<u>9,525,930</u>	
Fund balances - ending			<u>\$ 1,923,813</u>	

**CITY OF BELTON, MISSOURI
BUDGETARY COMPARISON SCHEDULE --
STREET CAPITAL PROJECTS
FOR THE YEAR ENDED MARCH 31, 2016**

	<u>Budgeted Amounts</u>		<u>Actual Amounts, Budgetary Basis</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
REVENUES:				
Property taxes	\$ -	\$ -	\$ 646,808	\$ 646,808
Interest income and unrealized gains (losses)	-	-	958	958
Total revenues	-	-	647,766	647,766
EXPENDITURES,				
Capital outlay	821,000	257,249	531,449	(274,200)
Excess (deficiency) of revenues over expenditures	(821,000)	(257,249)	116,317	373,566
OTHER FINANCING SOURCES,				
Transfers in	-	-	31,204	31,204
Net change in fund balances	\$ (821,000)	\$ (257,249)	147,521	\$ 404,770
Fund balances - beginning			(147,521)	
Fund balances - ending			\$ -	

**CITY OF BELTON, MISSOURI
 BUDGETARY COMPARISON SCHEDULE --
 STREET IMPACT FEES
 FOR THE YEAR ENDED MARCH 31, 2016**

	<u>Budgeted Amounts</u>		<u>Actual Amounts, Budgetary Basis</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
REVENUES:				
Licenses and permits	\$ 87,866	\$ 119,076	\$ 340,151	\$ 221,075
Interest income and unrecognized gains	-	-	2,265	2,265
	<u>87,866</u>	<u>119,076</u>	<u>342,416</u>	<u>223,340</u>
OTHER FINANCING USES,				
Transfers out	<u>(165,290)</u>	<u>(570,295)</u>	<u>(570,289)</u>	<u>6</u>
Net change in fund balances	<u>\$ (77,424)</u>	<u>\$ (451,219)</u>	<u>(227,873)</u>	<u>\$ 223,346</u>
Fund balances - beginning			<u>500,642</u>	
Fund balances - ending			<u>\$ 272,769</u>	

**CITY OF BELTON, MISSOURI
BUDGETARY COMPARISON SCHEDULE --
HOTEL/MOTEL TAX
FOR THE YEAR ENDED MARCH 31, 2016**

	<u>Budgeted Amounts</u>		<u>Actual Amounts, Budgetary Basis</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
REVENUES:				
Taxes	\$ 168,000	\$ 168,000	192,279	\$ 24,279
Interest income and unrecognized gains (losses)	-	-	1,146	1,146
Miscellaneous	-	-	16,000	16,000
	<u>168,000</u>	<u>168,000</u>	<u>209,425</u>	<u>41,425</u>
EXPENDITURES,				
Current,				
Economic development	<u>172,500</u>	<u>202,500</u>	<u>134,086</u>	<u>68,414</u>
Excess (deficiency) of revenues over expenditures	<u>(4,500)</u>	<u>(34,500)</u>	<u>75,339</u>	<u>109,839</u>
Net change in fund balances	<u>\$ (4,500)</u>	<u>\$ (34,500)</u>	<u>75,339</u>	<u>\$ 109,839</u>
Fund balances - beginning			<u>112,736</u>	
Fund balances - ending			<u>\$ 188,075</u>	

**CITY OF BELTON, MISSOURI
 BUDGETARY COMPARISON SCHEDULE --
 MARKEY PARKWAY REGIONAL DETENTION
 FOR THE YEAR ENDED MARCH 31, 2016**

	<u>Budgeted Amounts</u>		<u>Actual Amounts, Budgetary Basis</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
REVENUES:				
Charges for services	\$ 60,000	\$ 60,000	\$ 7,926	\$ (52,074)
Interest income and unrecognized gains (losses)	500	500	89	(411)
	<u>60,500</u>	<u>60,500</u>	<u>8,015</u>	<u>(52,485)</u>
EXPENDITURES,				
Capital outlay	<u>60,000</u>	<u>60,000</u>	-	<u>60,000</u>
	<u>60,000</u>	<u>60,000</u>	-	<u>60,000</u>
Excess (deficiency) of revenues over expenditures	<u>500</u>	<u>500</u>	<u>8,015</u>	<u>7,515</u>
Net change in fund balances	<u>\$ 500</u>	<u>\$ 500</u>	8,015	<u>\$ 7,515</u>
Fund balances - beginning			<u>(4,577)</u>	
Fund balances - ending			<u>\$ 3,438</u>	

**CITY OF BELTON, MISSOURI
BUDGETARY COMPARISON SCHEDULE --
CAPITAL IMPROVEMENT SALES TAX
FOR THE YEAR ENDED MARCH 31, 2016**

	<u>Budgeted Amounts</u>		<u>Actual Amounts, Budgetary Basis</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
REVENUES:				
Taxes	\$ 1,311,645	\$ 1,311,645	\$ 1,538,027	\$ 226,382
Interest income and unrecognized gains (losses)	5,000	5,000	16,032	11,032
	<u>1,316,645</u>	<u>1,316,645</u>	<u>1,554,059</u>	<u>237,414</u>
EXPENDITURES,				
Debt service:				
Principal	570,000	570,000	570,000	-
Interest and other charges	621,269	621,269	619,119	2,150
	<u>1,191,269</u>	<u>1,191,269</u>	<u>1,189,119</u>	<u>2,150</u>
Excess (deficiency) of revenues over expenditures	<u>125,376</u>	<u>125,376</u>	<u>364,940</u>	<u>239,564</u>
OTHER FINANCING USES:				
Transfers in	-	-	2,605	2,605
Transfers out	(28,740)	(28,740)	(21,152)	7,588
Total other financing sources	<u>(28,740)</u>	<u>(28,740)</u>	<u>(18,547)</u>	<u>10,193</u>
Net change in fund balances	<u>\$ 96,636</u>	<u>\$ 96,636</u>	<u>346,393</u>	<u>\$ 249,757</u>
Fund balances - beginning			<u>1,643,147</u>	
Fund balances - ending			<u>\$ 1,989,540</u>	

**CITY OF BELTON, MISSOURI
 BUDGETARY COMPARISON SCHEDULE --
 PARK SALES TAX
 FOR THE YEAR ENDED MARCH 31, 2016**

	Budgeted Amounts		Actual Amounts, Budgetary Basis	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES:				
Taxes	\$ 1,311,645	\$ 1,311,645	\$ 1,531,138	\$ 219,493
Interest income and unrealized gains	4,000	4,000	12,013	8,013
	<u>1,315,645</u>	<u>1,315,645</u>	<u>1,543,151</u>	<u>227,506</u>
EXPENDITURES,				
Debt service:				
Principal	628,700	628,700	628,700	-
Interest and other charges	519,111	519,111	514,809	4,302
	<u>1,147,811</u>	<u>1,147,811</u>	<u>1,143,509</u>	<u>4,302</u>
Excess (deficiency) of revenues over expenditures	<u>167,834</u>	<u>167,834</u>	<u>399,642</u>	<u>231,808</u>
OTHER FINANCING SOURCES (USES),				
Transfers out	(225,014)	(345,014)	(347,618)	(2,604)
Total other financing sources and uses	<u>(225,014)</u>	<u>(345,014)</u>	<u>(347,618)</u>	<u>(2,604)</u>
Net change in fund balances	<u>\$ (57,180)</u>	<u>\$ (177,180)</u>	<u>52,024</u>	<u>\$ 229,204</u>
Fund balances - beginning			<u>1,596,141</u>	
Fund balances - ending			<u>\$ 1,648,165</u>	

**CITY OF BELTON, MISSOURI
 BUDGETARY COMPARISON SCHEDULE --
 MAYOR'S CHRISTMAS TREE
 FOR THE YEAR ENDED MARCH 31, 2016**

	<u>Budgeted Amounts</u>		<u>Actual Amounts, Budgetary Basis</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
REVENUES:				
Interest income and unrecognized gains (losses)	\$ -	\$ -	\$ 19	\$ 19
Miscellaneous	<u>3,000</u>	<u>4,600</u>	<u>4,600</u>	<u>-</u>
	<u>3,000</u>	<u>4,600</u>	<u>4,619</u>	<u>19</u>
EXPENDITURES,				
Current,				
Community and economic development	<u>3,000</u>	<u>4,600</u>	<u>671</u>	<u>3,929</u>
Deficiency of revenues over expenditures	<u>-</u>	<u>-</u>	<u>3,948</u>	<u>3,948</u>
Net change in fund balances	<u>\$ -</u>	<u>\$ -</u>	<u>3,948</u>	<u>\$ 3,948</u>
Fund balances - beginning			<u>172</u>	
Fund balances - ending			<u>\$ 4,120</u>	

**CITY OF BELTON, MISSOURI
BUDGETARY COMPARISON SCHEDULE --
DRUG SEIZURE
FOR THE YEAR ENDED MARCH 31, 2016**

	<u>Budgeted Amounts</u>		<u>Actual Amounts, Budgetary Basis</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
REVENUES:				
Interest income and unrecognized gains	\$ -	\$ -	\$ 751	\$ 751
Intergovernmental revenue	<u>500</u>	<u>500</u>	<u>19,134</u>	<u>18,634</u>
	<u>500</u>	<u>500</u>	<u>19,885</u>	<u>19,385</u>
EXPENDITURES,				
Capital outlay	<u>71,500</u>	<u>200,930</u>	<u>67,312</u>	<u>133,618</u>
	<u>71,500</u>	<u>200,930</u>	<u>67,312</u>	<u>133,618</u>
Deficiency of revenues over expenditures	<u>(71,000)</u>	<u>(200,430)</u>	<u>(47,427)</u>	<u>153,003</u>
Net change in fund balances	\$ <u>(71,000)</u>	\$ <u>(200,430)</u>	<u>(47,427)</u>	\$ <u>153,003</u>
Fund balances - beginning			<u>110,253</u>	
Fund balances - ending			<u>\$ 62,826</u>	

**CITY OF BELTON, MISSOURI
BUDGETARY COMPARISON SCHEDULE --
DWI RECOVERY
FOR THE YEAR ENDED MARCH 31, 2016**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with</u>
	<u>Original</u>	<u>Final</u>	<u>Amounts,</u> <u>Budgetary Basis</u>	<u>Final Budget</u> <u>Positive</u> <u>(Negative)</u>
REVENUES:				
Fees and fines	\$ 4,600	\$ 4,600	\$ 4,000	\$ (600)
Interest income and unrecognized gains (losses)	-	-	120	120
	<u>4,600</u>	<u>4,600</u>	<u>4,120</u>	<u>(480)</u>
EXPENDITURES,				
Capital outlay	-	15,000	781	14,219
	-	15,000	781	14,219
Deficiency of revenues over expenditures	<u>4,600</u>	<u>(10,400)</u>	<u>3,339</u>	<u>13,739</u>
Net change in fund balances	<u>\$ 4,600</u>	<u>\$ (10,400)</u>	<u>3,339</u>	<u>\$ 13,739</u>
Fund balances - beginning			<u>10,652</u>	
Fund balances - ending			<u>\$ 13,991</u>	

**CITY OF BELTON, MISSOURI
 BUDGETARY COMPARISON SCHEDULE –
 SPECIAL TRAINING FUND
 FOR THE YEAR ENDED MARCH 31, 2016**

	<u>Budgeted Amounts</u>		<u>Actual Amounts, Budgetary Basis</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
REVENUES:				
Interest income and unrecognized gains (losses)	\$ -	\$ -	\$ 31	\$ 31
Fees and fines	<u>17,000</u>	<u>17,000</u>	<u>14,747</u>	<u>(2,253)</u>
	<u>17,000</u>	<u>17,000</u>	<u>14,778</u>	<u>(2,222)</u>
EXPENDITURES,				
Current,				
Public safety	<u>25,000</u>	<u>24,737</u>	<u>18,598</u>	<u>6,139</u>
Deficiency of revenues over expenditures	<u>(8,000)</u>	<u>(7,737)</u>	<u>(3,820)</u>	<u>3,917</u>
Net change in fund balances	<u>\$ (8,000)</u>	<u>\$ (7,737)</u>	<u>(3,820)</u>	<u>\$ 3,917</u>
Fund balances - beginning			<u>7,101</u>	
Fund balances - ending			<u>\$ 3,281</u>	

**CITY OF BELTON, MISSOURI
BUDGETARY COMPARISON SCHEDULE --
BELTON MARKETPLACE TIF
FOR THE YEAR ENDED MARCH 31, 2016**

	<u>Budgeted Amounts</u>		<u>Actual Amounts, Budgetary Basis</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
REVENUES:				
Taxes	\$ 363,550	\$ 390,000	\$ 380,203	\$ (9,797)
Interest income and unrecognized gains (losses)	-	-	202	202
In lieu of taxes	<u>81,600</u>	<u>83,180</u>	<u>83,178</u>	<u>(2)</u>
	<u>445,150</u>	<u>473,180</u>	<u>463,583</u>	<u>(9,597)</u>
EXPENDITURES:				
Current,				
Community and economic development	445,150	473,180	11,025	462,155
Debt service:				
Principal	-	-	310,000	(310,000)
Interest and other charges	<u>-</u>	<u>-</u>	<u>102,969</u>	<u>(102,969)</u>
	<u>445,150</u>	<u>473,180</u>	<u>423,994</u>	<u>49,186</u>
Excess (deficiency) of revenues over expenditures	<u>-</u>	<u>-</u>	<u>39,589</u>	<u>39,589</u>
Net change in fund balances	<u>\$ -</u>	<u>\$ -</u>	<u>39,589</u>	<u>\$ 39,589</u>
Fund balances - beginning			<u>456,495</u>	
Fund balances - ending			<u>\$ 496,084</u>	

**CITY OF BELTON, MISSOURI
BUDGETARY COMPARISON SCHEDULE --
STREET PROJECTS
FOR THE YEAR ENDED MARCH 31, 2016**

	<u>Budgeted Amounts</u>		<u>Actual Amounts, Budgetary Basis</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
REVENUES:				
Intergovernmental	\$ 200,000	\$ 725,705	\$ 508,828	\$ (216,877)
Interest income and unrealized gains (losses)	-	-	14,490	14,490
	<u>200,000</u>	<u>725,705</u>	<u>523,318</u>	<u>(202,387)</u>
EXPENDITURES,				
Capital outlay	<u>400,000</u>	<u>1,359,020</u>	<u>700,859</u>	<u>658,161</u>
Excess (deficiency) of revenues over expenditures	<u>(200,000)</u>	<u>(633,315)</u>	<u>(177,541)</u>	<u>455,774</u>
OTHER FINANCING SOURCES,				
Transfers in	<u>165,290</u>	<u>539,085</u>	<u>539,085</u>	<u>-</u>
Net change in fund balances	<u>\$ (34,710)</u>	<u>\$ (94,230)</u>	<u>361,544</u>	<u>\$ 455,774</u>
Fund balances - beginning			<u>64,270</u>	
Fund balances - ending			<u>\$ 425,814</u>	

**CITY OF BELTON, MISSOURI
BUDGETARY COMPARISON SCHEDULE --
Y HIGHWAY MARKET PLACE TIF
FOR THE YEAR ENDED MARCH 31, 2016**

	Budgeted Amounts		Actual Amounts, Budgetary Basis	Variance with Final Budget Positive (Negative)
	Original	Final		
	REVENUES:			
Taxes	\$ 395,060	\$ 395,060	\$ 330,908	\$ (64,152)
Intergovernmental	-	-	93,210	93,210
Interest income and unrecognized gains (losses)	-	-	11,409	11,409
In lieu of taxes	<u>117,800</u>	<u>117,800</u>	<u>103,301</u>	<u>(14,499)</u>
	<u>512,860</u>	<u>512,860</u>	<u>538,828</u>	<u>25,968</u>
EXPENDITURES:				
Current,				
Community and economic development	627,820	627,820	94,722	533,098
Debt service:				
Principal	-	-	410,000	(410,000)
Interest and other charges	<u>-</u>	<u>-</u>	<u>296,106</u>	<u>(296,106)</u>
	<u>627,820</u>	<u>627,820</u>	<u>800,828</u>	<u>(173,008)</u>
Excess (deficiency) of revenues over expenditures	<u>(114,960)</u>	<u>(114,960)</u>	<u>(262,000)</u>	<u>(147,040)</u>
OTHER FINANCING SOURCES,				
Transfers in	<u>114,960</u>	<u>114,960</u>	<u>84,606</u>	<u>(30,354)</u>
Net change in fund balances	<u>\$ -</u>	<u>\$ -</u>	<u>(177,394)</u>	<u>\$ (177,394)</u>
Fund balances - beginning			<u>1,225,166</u>	
Fund balances - ending			<u>\$ 1,047,772</u>	

**CITY OF BELTON, MISSOURI
 BUDGETARY COMPARISON SCHEDULE --
 Y BELTON PLAZA TIF
 FOR THE YEAR ENDED MARCH 31, 2016**

	<u>Budgeted Amounts</u>		<u>Actual Amounts, Budgetary Basis</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
	REVENUES:			
Taxes	\$ 181,780	\$ 407,820	\$ 434,822	\$ 27,002
In lieu of taxes	-	147,820	147,817	(3)
	<u>181,780</u>	<u>555,640</u>	<u>582,639</u>	<u>26,999</u>
EXPENDITURES,				
Current,				
Community and economic development	181,780	555,640	582,639	(26,999)
Net change in fund balances	<u>\$ -</u>	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>
Fund balances - beginning			-	
Fund balances - ending			<u>\$ -</u>	

**CITY OF BELTON, MISSOURI
 BUDGETARY COMPARISON SCHEDULE --
 SOUTHTOWNE PLAZA TIF
 FOR THE YEAR ENDED MARCH 31, 2016**

	<u>Budgeted Amounts</u>		<u>Actual Amounts, Budgetary Basis</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
REVENUES,				
In lieu of taxes	\$ 36	\$ 36	\$ 4	\$ (32)
EXPENDITURES,				
Current,				
Community and economic development	99	66	-	66
Excess (deficiency) of revenues over expenditures	(63)	(30)	4	34
Net change in fund balances	\$ (63)	\$ (30)	4	\$ 34
Fund balances - beginning			31	
Fund balances - ending			\$ 35	

**CITY OF BELTON, MISSOURI
 BUDGETARY COMPARISON SCHEDULE --
 PARK CONSTRUCTION FUND
 FOR THE YEAR ENDED MARCH 31, 2016**

	<u>Budgeted Amounts</u>		<u>Actual Amounts, Budgetary Basis</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
REVENUES,				
Interest income and unrealized gains (losses)	\$ -	\$ -	\$ -	\$ -
EXPENDITURES,				
Capital outlay	-	-	-	-
	-	-	-	-
Excess (deficiency) of revenues over expenditures	-	-	-	-
Net change in fund balances	\$ -	\$ -	-	\$ -
Fund balances - beginning			-	
Fund balances - ending			\$ -	

**CITY OF BELTON, MISSOURI
BUDGETARY COMPARISON SCHEDULE –
STORM WATER PROJECTS
FOR THE YEAR ENDED MARCH 31, 2016**

	<u>Budgeted Amounts</u>		<u>Actual Amounts, Budgetary Basis</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
REVENUES,				
Interest income and unrealized gains	\$ 6,000	\$ 6,000	\$ 10,023	\$ 4,023
	<u>6,000</u>	<u>6,000</u>	<u>10,023</u>	<u>4,023</u>
EXPENDITURES,				
Capital outlay	<u>1,167,000</u>	<u>1,167,000</u>	<u>496,823</u>	<u>670,177</u>
Excess (deficiency) of revenues over expenditures...	<u>(1,161,000)</u>	<u>(1,161,000)</u>	<u>(486,800)</u>	<u>674,200</u>
Net change in fund balances	\$ <u>(1,161,000)</u>	\$ <u>(1,161,000)</u>	(486,800)	\$ 674,200
Fund balances - beginning			<u>1,202,717</u>	
Fund balances - ending			\$ <u>715,917</u>	

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STATISTICAL SECTION
(Unaudited)

This statistical data relates to the physical, economic, social, and political characteristics of the City. Its design is to provide a broader and more complete understanding of the City and its financial affairs than is possible from the financial statements, notes, and supporting schedules presented in the Financial Section.

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STATISTICAL SECTION
(Unaudited)

This part of the City'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

Tables

Financial Trends

These tables contain trend information to help the reader understand how the City's financial performance and well being have changed over time.

1 through 4

Revenue Capacity

These tables contain information to help the reader assess the City's most significant local revenue source-its property tax.

5 through 12

Debt Capacity

These tables 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.

13 through 17

Demographic and Economic Information

These tables offer demographic and economic indicators 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.

18 through 19

Operating Information

These tables 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.

20 through 22

Except where noted, the information in these schedules is derived from the City's comprehensive annual financial reports for the relevant year. The City implemented GASB Statement 34 in 2004; schedules presenting government-wide information include information beginning that year.

Table 1

CITY OF BELTON, MISSOURI
NET ASSETS BY COMPONENT
LAST TEN FISCAL YEARS

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Governmental activities:										
Invested in capital assets, net of related debt	\$ 40,425,639	\$ 45,860,242	\$ 44,769,700	\$ 43,615,404	\$ 47,354,288	\$ 48,289,894	\$ 53,804,643	\$ 55,162,449	\$ 55,322,883	\$ 52,389,002
Restricted	22,866,065	22,040,470	15,624,780	17,308,386	2,786,213	5,659,000	5,292,737	14,951,535	15,278,775	8,327,764
Unrestricted	(27,855,481)	(33,081,858)	(34,537,154)	(38,403,851)	(25,120,757)	(29,625,744)	(35,693,951)	(40,981,764)	(37,621,758)	(25,103,874)
Total governmental activities net assets	\$ 35,436,223	\$ 34,808,854	\$ 25,857,339	\$ 24,716,839	\$ 25,031,744	\$ 24,120,150	\$ 23,433,429	\$ 28,952,230	\$ 32,779,899	\$ 35,612,882
Business-type activities:										
Invested in capital assets, net of related debt	\$ 14,010,178	\$ 13,886,638	\$ 13,873,702	\$ 14,632,985	\$ 15,149,505	\$ 14,547,540	\$ 16,796,578	\$ 17,852,374	\$ 20,772,189	\$ 22,707,657
Restricted	1,075,661	713,910	862,377	720,898	520,289	392,373	23,363	22,708	27,284	430,674
Unrestricted	(317,351)	(709,708)	(1,349,044)	(2,729,093)	(3,785,490)	(5,606,725)	(8,190,038)	(8,018,621)	(8,280,694)	(9,129,888)
Total business-type activities net assets	\$ 14,559,678	\$ 15,310,254	\$ 19,091,122	\$ 18,382,978	\$ 19,455,284	\$ 20,546,638	\$ 22,939,677	\$ 25,893,703	\$ 29,080,147	\$ 32,268,229
Primary government:										
Invested in capital assets, net of related debt	\$ 54,438,015	\$ 58,746,880	\$ 58,689,402	\$ 58,748,389	\$ 62,503,793	\$ 62,837,434	\$ 70,581,221	\$ 73,014,823	\$ 78,095,072	\$ 75,098,859
Restricted	24,081,948	22,754,380	16,467,167	18,029,284	3,316,502	6,048,373	5,316,100	14,874,243	15,306,039	6,756,438
Unrestricted	(28,472,842)	(32,382,152)	(33,108,110)	(33,977,958)	(21,335,297)	(24,219,019)	(28,593,615)	(32,843,133)	(28,541,065)	(16,873,978)
Total primary government net assets	\$ 50,025,119	\$ 50,119,108	\$ 41,998,459	\$ 43,069,815	\$ 44,467,028	\$ 44,666,788	\$ 46,373,406	\$ 54,845,933	\$ 61,860,046	\$ 67,881,121

* Net assets were restated for retroactive infrastructure reporting.

CITY OF BELTON, MISSOURI
CHANGES IN NET ASSETS
LAST TEN FISCAL YEARS

Table 2

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Expenses:										
Governmental activities:										
General government	\$ 3,005,003	\$ 3,131,869	\$ 3,857,229	\$ 3,600,200	\$ 3,258,445	\$ 3,450,790	\$ 3,348,566	\$ 3,170,381	\$ 3,393,868	\$ 3,732,655
Public safety	4,193,069	4,905,410	4,851,838	4,917,924	5,037,162	5,353,171	5,250,999	5,135,784	5,045,106	6,784,818
Public works	8,898,887	3,671,068	13,660,507	3,625,745	3,891,841	3,650,723	4,150,822	4,178,932	4,160,002	4,211,543
Fire and emergency services	3,207,616	3,678,410	4,213,434	4,434,509	4,261,528	4,466,787	4,633,751	4,441,333	4,674,598	6,348,717
Civil defense	58,547	98,438	74,716	76,443	77,450	84,630	85,877	76,132	80,897	76,466
Parks and recreation	2,467,190	2,550,579	3,005,798	3,936,468	3,858,354	3,892,549	4,100,367	4,332,438	4,742,111	4,675,149
Community and economic development	173,443	2,620,822	179,442	444,924	1,318,600	5,857,933	1,106,772	522,252	4,732,385	5,600,293
Municipal jail	396,218	419,751	446,596	487,593	437,685	585,768	510,289	461,293	496,305	532,826
Interest on long-term debt	2,735,523	3,338,029	3,844,108	3,635,650	3,665,835	4,136,459	4,628,303	4,382,800	4,158,156	4,159,671
Total governmental activities expenses	23,134,388	24,334,445	33,733,766	25,267,626	25,604,020	31,593,600	27,632,786	26,701,395	31,481,428	36,021,690
Business-type activities:										
Water	4,916,830	4,882,288	4,870,240	4,503,867	4,665,938	4,882,873	5,112,970	4,908,598	5,026,319	5,380,109
Sewer	3,851,381	3,635,461	3,996,396	3,714,566	4,100,359	4,216,894	4,059,381	4,169,687	4,459,450	4,881,661
Golf course	1,392,347	1,421,348	1,373,808	1,318,778	1,212,378	1,235,378	1,117,188	1,103,558	1,188,431	1,188,968
Total business-type activities expenses	9,210,558	9,939,097	9,840,444	9,537,151	9,978,675	10,318,149	10,289,647	10,181,243	10,684,200	11,259,738
Total primary government expenses	\$ 32,344,946	\$ 33,953,510	\$ 43,674,210	\$ 34,802,657	\$ 35,582,695	\$ 41,908,843	\$ 37,922,333	\$ 36,883,177	\$ 42,133,638	\$ 47,230,628
Program Revenues:										
Governmental activities:										
Charges for services:										
General government	\$ 2,870,368	\$ 3,016,341	\$ 3,349,177	\$ 3,233,724	\$ 3,178,904	\$ 3,468,987	\$ 3,276,767	\$ 3,561,080	\$ 3,242,323	\$ 3,117,222
Public safety	274,902	327,735	321,834	301,849	233,569	242,891	243,825	233,825	283,767	205,179
Public works	1,718,060	906,468	880,818	854,472	862,121	897,234	1,099,523	1,066,127	1,232,736	1,331,046
Fire and emergency services	730,790	827,609	988,178	854,472	862,121	897,234	1,099,523	1,066,127	1,232,736	1,331,046
Parks and recreation	749,363	846,874	1,499,298	2,547,297	2,688,927	2,891,513	2,850,808	3,131,820	2,893,282	2,787,100
Community and economic development	493,400	533,313	463,529	614,878	499,038	1,692,955	603,282	311,360	268,630	644,781
Municipal jail	67,726	63,684	106,375	276,580	235,224	327,875	218,459	185,884	189,796	208,048
Operating grants and contributions	1,285,878	1,334,695	1,408,883	1,142,413	1,463,764	1,440,111	1,121,040	2,642,395	1,254,950	1,217,312
Capital grants and contributions	16,844	67,030	4,800	269,275	1,328,188	2,327,152	886,372	3,210,843	7,442,882	602,038
Total governmental activities program revenues	8,204,358	7,654,846	9,092,793	9,472,820	10,670,895	14,446,789	10,370,198	14,337,219	17,050,362	10,251,000
Business-type activities:										
Charges for services:										
Water	4,164,095	4,339,297	4,324,978	4,666,894	4,713,868	5,080,785	5,773,934	6,035,823	6,250,318	6,457,136
Sewer	3,899,665	4,011,188	4,704,234	4,876,473	4,899,356	5,196,878	6,478,518	6,029,297	5,981,700	6,004,732
Golf	680,267	927,882	965,781	847,655	787,790	756,708	783,893	854,763	904,841	874,712
Operating grants and contributions	-	-	-	65,113	-	-	429,377	130,082	258,161	-
Capital grants and contributions	-	-	-	-	-	-	-	-	-	-
Total business-type activities program revenues	8,744,028	9,278,367	9,994,992	10,420,182	10,428,137	10,674,371	12,478,622	13,049,716	13,399,108	13,334,040
Total primary government program revenues	\$ 16,948,386	\$ 17,233,016	\$ 19,087,785	\$ 19,892,782	\$ 21,097,032	\$ 25,421,140	\$ 22,846,720	\$ 27,386,934	\$ 30,455,470	\$ 23,585,040
Net (Expense)/Revenue:										
Governmental activities	\$ (14,930,040)	\$ (16,379,706)	\$ (24,640,973)	\$ (15,784,006)	\$ (14,934,034)	\$ (17,147,001)	\$ (17,262,686)	\$ (12,364,176)	\$ (14,425,068)	\$ (25,770,690)
Business-type activities	(468,530)	(340,693)	54,849	885,651	447,470	659,228	2,188,676	2,847,933	2,738,898	2,126,102
Total primary government net expense	\$ (15,398,570)	\$ (16,720,484)	\$ (24,586,124)	\$ (14,898,255)	\$ (14,486,564)	\$ (16,487,803)	\$ (15,074,010)	\$ (9,516,243)	\$ (11,676,188)	\$ (23,644,588)
General Revenues and Other Changes in Net Assets:										
Governmental activities:										
Taxes:										
Property taxes, levied for general purposes	\$ 1,226,663	\$ 1,262,226	\$ 1,306,224	\$ 1,318,337	\$ 1,311,328	\$ 1,364,408	\$ 1,388,129	\$ 1,418,138	\$ 1,437,079	\$ 1,483,311
Property taxes, levied for specific purposes	1,680,219	2,278,999	2,604,867	2,420,623	2,413,741	2,893,604	3,131,873	3,822,909	3,116,729	3,129,388
Franchise taxes and other taxes	2,488,383	3,476,835	3,678,180	3,973,556	4,453,828	3,878,950	3,918,319	4,449,368	4,448,298	4,620,866
Sales taxes	7,421,933	7,624,348	7,537,088	6,673,001	7,026,665	7,670,862	7,800,102	7,904,950	8,668,893	12,418,738
Grants and contributions not restricted	-	-	-	-	-	-	-	-	30,650	11,880
Investment earnings	1,004,725	1,464,814	820,048	508,191	125,857	94,134	70,551	(24,513)	147,758	232,061
Miscellaneous	406,628	230,292	189,844	405,908	544,311	773,558	591,849	800,467	861,301	861,969
Special item-gain on sale of assets	-	-	113,682	(25,363)	-	-	(198,272)	-	-	-
Transfers	116,000	(793,305)	(640,178)	(64,173)	(797,114)	(309,876)	(124,483)	(153,263)	(267,681)	(250,495)
Total governmental activities	14,342,438	15,732,207	15,708,455	15,387,950	15,678,434	18,235,439	16,676,855	18,318,074	18,292,735	21,807,612
Business-type activities:										
Investment earnings	167,354	286,011	85,694	264,722	128,551	104,297	80,786	25,708	102,816	85,903
Miscellaneous	-	960	146	303,766	3,902	17,854	1,100	3,273	78,948	17,902
Transfers	(116,000)	793,305	649,178	84,173	287,114	399,876	124,486	163,263	257,681	260,488
Total business-type activities	61,354	1,080,276	734,918	652,661	420,667	432,128	206,372	187,249	439,645	364,303
Total primary government	\$ 14,424,783	\$ 16,814,483	\$ 16,433,373	\$ 16,040,611	\$ 16,099,101	\$ 18,667,567	\$ 16,883,227	\$ 18,505,322	\$ 18,732,381	\$ 22,172,115
Change in Net Assets:										
Governmental activities	\$ (687,801)	\$ (647,589)	\$ (8,931,518)	\$ (406,956)	\$ 644,400	\$ (911,592)	\$ (886,723)	\$ 6,653,898	\$ 3,827,669	\$ (3,962,878)
Business-type activities	(384,178)	741,678	760,889	1,638,312	877,037	1,091,354	2,393,347	3,030,181	3,188,444	2,468,405
Total primary government	\$ (971,979)	\$ 93,089	\$ (8,150,629)	\$ 1,231,356	\$ 1,521,437	\$ 179,762	\$ 1,706,624	\$ 8,984,079	\$ 7,014,113	\$ (1,473,473)

Table 3

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

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
General Fund:										
Reserved	\$ 57,853	\$ 100,704	\$ 96,551	\$ 128,585	\$ 97,502	\$ -	\$ -	\$ -	\$ -	\$ -
Unreserved	2,221,868	2,381,131	2,748,280	2,044,833	2,417,532	-	-	-	-	-
Nonspendable	-	-	-	-	-	-	-	-	-	-
Committed	-	-	-	-	-	2,125,688	1,831,961	2,087,018	2,198,087	2,255,884
Assigned	-	-	-	-	-	-	-	15,288	145,051	145,051
Unassigned	-	-	-	-	-	570,802	-	884,448	1,310,887	1,872,418
Total general fund	\$ 2,279,561	\$ 2,461,835	\$ 2,844,811	\$ 2,173,518	\$ 2,515,034	\$ 2,696,800	\$ 1,831,961	\$ 2,987,549	\$ 3,654,805	\$ 4,373,163
All other governmental funds:										
Reserved	\$ 3,089,550	\$ 4,336,373	\$ 4,420,594	\$ 4,982,848	\$ 4,514,839	\$ -	\$ -	\$ -	\$ -	\$ -
Unassigned	-	-	-	-	-	-	(9,093)	(92,781)	(167,285)	(77,150)
Unreserved, reported in:										
Special revenue	5,472,510	1,018,829	4,422,889	1,837,382	2,093,296	-	-	-	-	-
Capital projects	18,952,578	16,591,812	9,821,795	11,040,855	6,819,785	-	-	-	-	-
Debt service	943,657	1,109,723	1,582,411	1,894,363	1,541,818	-	-	-	-	-
Restricted for:										
Impact fees	-	-	-	-	-	648,892	25,298	581,300	500,642	272,769
Hotels/motel	-	-	-	-	-	12,673	6,270	44,808	113,871	188,075
Drug Seizure	-	-	-	-	-	182,827	120,721	288,534	110,253	82,828
DWI recovery	-	-	-	-	-	15,775	5,394	6,112	10,652	13,981
Special Training	-	-	-	-	-	24,488	6,488	10,422	7,101	3,261
TIF	-	-	-	-	-	225,255	1,762,356	1,798,098	1,868,055	1,854,065
Capital improvements sales tax	-	-	-	-	-	1,487,355	1,386,483	315,788	447,483	782,628
Capital projects	-	-	-	-	-	8,417,267	2,855,248	1,394,143	1,259,381	1,149,289
Park	-	-	-	-	-	102,003	293,863	415,628	444,194	500,111
Street	-	-	-	-	-	428,910	616,478	734,828	1,340,860	1,309,828
Debt service	-	-	-	-	-	8,404,584	6,595,375	15,910,219	15,715,054	5,375,088
Total all other governmental funds	\$ 26,458,695	\$ 23,059,537	\$ 20,047,889	\$ 19,145,748	\$ 14,769,817	\$ 17,958,750	\$ 13,877,657	\$ 21,344,690	\$ 21,787,291	\$ 11,444,802

Note1 GASB #54 was implemented in the 2004 fiscal year, so only eight fiscal years are shown. Ultimately, this schedule will contain information for the last 10 fiscal years.

• The City issued \$15,985,000 of GO Bonds for fire safety and storm water improvements.

Note2 GASB #54 was implemented in the 2012 fiscal year, so there is not prior year data. Ultimately, this schedule will contain information

Table 4

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

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Revenues:										
Taxes	\$ 12,616,088	\$ 14,630,405	\$ 15,226,359	\$ 14,563,417	\$ 15,205,380	\$ 15,677,722	\$ 16,234,123	\$ 16,887,552	\$ 17,051,289	\$ 20,578,764
Special assessments	14,844	-	4,900	4,247	-	738	-	-	6,539	-
Licenses and permits	1,485,864	785,598	878,158	206,607	241,078	1,163,374	289,398	311,380	280,381	844,781
Intergovernmental	1,342,552	1,485,728	1,427,208	1,514,682	2,820,807	3,746,205	2,031,037	5,750,278	8,687,632	1,816,350
Charges for services	2,113,951	2,435,518	3,316,874	4,202,571	4,284,452	4,762,888	4,740,503	4,814,738	4,925,109	4,714,775
Fees and fines	750,603	1,047,051	1,074,381	920,967	990,259	1,218,570	859,543	1,238,410	977,708	840,658
Investment earnings	1,004,725	1,464,814	820,048	508,191	125,857	94,184	70,551	70,551	147,758	232,061
Other	559,310	248,481	280,923	331,121	284,489	1,787,285	478,786	603,522	450,051	475,431
Interfund charges for support	2,424,516	2,150,106	2,907,713	2,244,702	2,116,702	2,116,702	2,116,702	2,403,370	2,370,878	2,449,071
In lieu of taxes	493,400	533,313	59,218	698,127	575,407	572,893	583,288	707,841	818,708	954,515
Total revenues	22,895,673	24,952,019	25,604,580	25,212,782	26,654,589	31,100,309	27,374,947	32,880,651	35,513,163	32,709,388
Expenditures:										
General government	2,846,691	3,001,427	3,156,330	3,179,559	2,992,073	2,878,018	2,844,791	2,758,735	2,852,477	2,894,157
Public safety	4,037,629	4,449,830	4,637,900	4,705,288	4,623,289	4,725,901	4,805,246	4,703,630	4,818,631	4,716,108
Public works	2,840,934	2,485,207	2,477,149	2,481,496	2,173,784	2,058,058	2,140,308	2,229,371	2,280,317	2,421,840
Fire and emergency services	3,015,461	3,421,894	3,838,648	3,979,649	3,871,855	3,987,685	4,118,084	4,034,757	4,268,555	4,416,704
Civil defense	55,646	58,878	64,370	64,098	62,716	71,574	73,821	63,076	67,841	85,534
Parks and recreation	2,098,678	2,107,418	2,671,840	3,217,151	3,488,213	3,215,534	3,284,137	3,567,078	3,832,041	3,766,152
Community and economic development	309,624	387,705	525,187	589,773	1,480,642	609,851	7,001,988	529,004	747,137	1,550,920
Municipal jail	392,585	417,902	442,732	478,180	428,464	583,207	504,788	459,887	487,303	523,828
Capital outlay	5,813,015	13,210,101	23,968,267	5,552,365	5,119,997	12,633,411	9,414,143	6,061,445	6,869,818	4,903,489
Debt service:										
Principal	1,429,488	10,547,118	2,052,888	2,466,600	2,669,283	5,081,447	2,823,452	3,482,724	4,079,398	27,003,165
Interest and other charges	2,641,125	3,591,028	4,008,217	3,623,384	3,951,146	4,112,777	4,384,730	4,412,691	4,177,247	4,243,158
Total expenditures	25,582,784	43,384,495	47,722,328	30,323,531	30,278,161	39,818,542	40,483,487	32,320,789	34,408,653	58,205,040
Excess of revenues over (under) expenditures	(2,687,111)	(19,432,478)	(21,817,748)	(5,110,749)	(3,624,572)	(8,818,233)	(13,108,540)	(688,755)	1,108,600	(23,486,654)
Other Financing Sources (Uses):										
Issuance of long-term debt	22,865,000	13,699,000	19,832,054	4,080,333	40,978	14,885,000	6,145,711	7,750,641	-	14,099,135
Bond refunding proceeds	-	-	-	-	-	(2,508,083)	-	-	261,236	-
Paid to escrow agent	231,478	-	-	294,916	-	122,582	(99,849)	529,288	-	-
Premiums on bond issuances	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	2,027,673	1,570,318	1,191,053	595,974	327,703	12,816,753	1,039,878	1,039,878	489,073	33,233
Transfers in	(1,812,673)	(2,363,623)	(1,831,231)	(680,147)	(824,817)	(13,128,728)	(1,744,884)	(1,191,941)	(748,054)	(1,318,012)
Transfers out	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	23,011,473	13,209,695	18,191,873	4,281,078	(258,138)	12,188,934	7,892,579	8,132,868	3,257	13,881,670
Net change in fund balances	\$ 20,414,368	\$ (5,219,784)	\$ (2,625,672)	\$ (618,653)	\$ (3,880,728)	\$ 3,370,701	\$ (6,445,964)	\$ 8,802,621	\$ 1,409,657	\$ (9,613,784)
Debt service as a percentage of noncapital expenditures	20.66%	45.89%	17.87%	24.54%	25.20%	33.62%	22.41%	30.09%	30.12%	60.91%

Table 5

CITY OF BELTON, MISSOURI
 TAX REVENUES BY SOURCE, GOVERNMENTAL FUNDS
 LAST TEN FISCAL YEARS

FISCAL YEAR ENDED MARCH 31,	PROPERTY	RAILROAD	FRANCHISE	CIGARETTE	SALES TAX	FINANCIAL INSTITUTION	OTHER	TOTAL
2007	2,828,447	71,399	2,476,721	176,288	7,244,577	5,089	10,730	12,616,088
2008	3,452,782	76,443	3,328,259	172,112	7,652,234	4,503	146,073	14,830,406
2009	3,638,455	73,316	3,678,180	168,411	7,867,677	10,469	86,851	16,226,359
2010	3,853,333	68,927	3,682,096	128,686	6,897,757	4,800	56,109	14,583,417
2011	3,956,058	67,178	4,110,378	120,822	7,246,940	1,355	651	15,205,380
2012	4,118,740	86,884	3,508,152	117,803	7,825,695	10,448	-	15,677,722
2013	4,401,575	114,514	3,554,935	128,713	8,032,773	1,613	-	16,234,123
2014	4,301,647	144,708	3,607,088	134,469	8,693,284	6,176	707,841	17,995,393
2015	4,402,229	147,507	3,705,878	122,710	8,889,853	3,072	619,708	17,670,987
2016	4,420,479	172,025	3,444,489	121,881	12,419,738	195	854,519	21,533,303
Change 2007-2016	56.29%	141.07%	39.07%	-31.85%	71.43%	-86.73%		68.02%

Source: City records.

Table 8

CITY OF BELTON, MISSOURI
DIRECT AND OVERLAPPING GOVERNMENTS
LAST TEN FISCAL YEARS
(IN PERCENT)

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Direct Sales Tax Rate - City of Belton										
General Fund	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
Capital Improvement	0.5000	0.5000	0.5000	0.5000	0.5000	0.5000	0.5000	0.5000	0.5000	0.5000
Parks and Recreation	0.5000	0.5000	0.5000	0.5000	0.5000	0.5000	0.5000	0.5000	0.5000	0.5000
Fire District	0.2500	0.2500	0.2500	0.2500	0.2500	0.2500	0.2500	0.2500	0.2500	0.2500
Transportation	0.5000	0.5000	0.5000	0.5000	0.5000	0.5000	0.5000	0.5000	0.5000	0.5000
Total Direct Sales Tax Rate	2.7500									
Total Local Option Sales Tax Rate										
State of Missouri	4.0000	4.0000	4.0000	4.0000	4.0000	4.0000	4.0000	4.0000	4.0000	4.0000
Missouri State Conservation	0.1250	0.1250	0.1250	0.1250	0.1250	0.1250	0.1250	0.1250	0.1250	0.1250
Missouri State Parks and Soil	0.1000	0.1000	0.1000	0.1000	0.1000	0.1000	0.1000	0.1000	0.1000	0.1000
Cass County	1.2500	1.2500	1.2500	1.2500	1.2500	1.2500	1.2500	1.2500	1.2500	1.2500
City of Belton	2.7500	2.7500	2.7500	2.7500	2.7500	2.7500	2.7500	2.7500	2.7500	2.7500
Total Direct and Overlapping Sales Tax Rate	8.2250									

Source: Missouri Department of Revenue

Note: One or more Transportation Development Districts exist within the City which have imposed sales taxes in addition to those that apply to the City as a whole. The districts in existence as of this report are listed as follows:

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Belton Town Center TOD	-	-	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
Comarbons Pointe TOD	-	-	-	-	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
Belton/Raymore Interchange TOD	-	-	-	0.5000	0.5000	0.5000	0.5000	0.5000	0.5000	0.5000
Belton Cass TOD	-	-	-	-	-	-	1.0000	1.0000	1.0000	1.0000
Y Highway Market Place CID	-	-	-	-	-	-	1.0000	1.0000	1.0000	1.0000

Table 7

CITY OF BELTON, MISSOURI
TOTAL CITY TAXABLE SALES BY CATEGORY
CURRENT YEAR AND THE EIGHT PRIOR YEARS

Sales by Category	2008	2009	2010	2011	2012	2013	2014	2015	2016
Retail Grocers	\$ 47,254,117	\$ 43,323,934	\$ 39,424,780	\$ 39,446,551	\$ 42,208,738	\$ 48,885,763	\$ 46,488,702	\$ 54,685,949	\$ 57,084,672
Department Stores	45,661,282	48,607,718	44,233,023	51,032,754	55,267,785	54,289,278	48,786,954	65,680,577	81,334,047
Automotive Parts and Repairs	42,210,138	39,704,357	36,130,985	28,867,987	44,501,433	30,986,417	34,851,958	48,503,884	49,033,109
Eating and Drinking Establishments	35,800,687	40,427,647	38,769,189	35,503,635	35,622,680	42,609,023	41,428,611	45,152,894	50,593,338
Home Repair and Building Supplies	28,812,728	30,124,068	27,412,902	15,739,460	17,156,140	14,941,620	12,009,663	17,955,617	18,897,488
Hardware and Hand Tools	18,495,289	10,873,880	9,885,231	8,431,434	11,384,169	12,205,815	12,847,685	11,258,422	12,686,478
Telephone, Cellular, and Pager Communications	12,211,788	13,943,383	12,868,488	12,405,355	13,626,394	13,303,593	11,930,632	16,264,650	17,437,146
Convenience Stores	11,680,793	12,650,743	11,512,176	12,382,079	14,387,927	13,611,756	13,076,211	14,748,751	15,208,681
Furniture Stores	9,291,540	9,298,408	8,462,461	4,979,402	5,238,188	4,883,673	4,187,736	4,742,347	4,907,121
Utilities, Electrical, and Natural Gas	7,433,232	8,316,211	7,567,752	7,918,377	8,629,255	7,788,688	7,365,974	9,001,803	8,458,087
	\$255,915,555	\$ 257,271,959	\$ 234,118,937	\$ 216,805,034	\$ 247,924,697	\$ 243,605,386	\$ 233,134,124	\$ 285,815,004	\$ 315,211,181

Source: Monthly sales tax distribution reports.

**CITY OF BELTON, MISSOURI
PRINCIPAL SALES TAX INDUSTRIES
CURRENT YEAR AND THE FIVE PRIOR YEARS**

Table 8

Industry	Percentage of Total City Sales Tax Revenues					
	2011	2012	2013	2014	2015	2016
Retail Grocers	17.57%	16.01%	18.61%	18.22%	17.47%	16.93%
Department Stores	22.73%	20.96%	20.65%	19.15%	20.97%	24.12%
Automotive Parts and Repairs	12.90%	16.88%	11.80%	13.67%	14.87%	14.54%
Eating and Drinking Establishments	15.81%	13.47%	16.21%	16.28%	14.44%	15.00%
Home Repair and Building Supplies	7.01%	6.51%	5.89%	4.71%	5.74%	5.61%
Hardware and Hand Tools	3.76%	4.32%	4.64%	5.04%	3.60%	3.76%
Telephone, Cellular, and Pager Communications	5.53%	5.17%	5.06%	4.68%	5.20%	5.17%
Convenience Stores	5.51%	5.46%	5.18%	5.13%	4.72%	4.51%
Furniture Stores	2.22%	1.69%	1.90%	1.64%	1.51%	1.34%
Utilities, Electrical, and Natural Gas	3.53%	3.27%	2.96%	2.67%	2.88%	2.51%
	96.57%	94.04%	92.70%	91.47%	91.40%	93.49%

Source: Monthly sales tax distribution reports.

Table 9

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

FISCAL YEAR ENDED MARCH 31,	RESIDENTIAL PROPERTY	COMMERCIAL PROPERTY	INDUSTRIAL PROPERTY	TOTAL TAXABLE ASSESSED VALUE	TOTAL DIRECT TAX RATE
2007	124,995,455	38,042,698	268,360	163,306,513	1.30
2008	137,518,750	40,927,538	292,910	178,739,198	1.55
2009	186,456,219	39,780,418	301,697	226,538,334	1.55
2010	185,020,995	39,804,548	319,420	225,144,963	1.57
2011	186,165,222	40,085,948	319,420	226,570,590	1.57
2012	181,095,367	41,286,758	338,020	222,720,145	1.80
2013	182,923,949	40,615,878	332,590	223,872,417	1.89
2014	182,356,031	46,336,898	326,140	229,019,069	1.90
2015	184,321,460	47,992,338	345,080	232,658,878	1.92
2016	188,292,132	46,183,476	343,846	234,819,454	1.92

Source: Cass County Clerk's office

Note: Tax rates are per \$1,000 of assessed value. Property in Cass County is reassessed every five years on average. The County assesses property at approximately 45% of actual value for commercial and industrial property and 35% for residential property.

Table 10

**CITY OF BELTON, MISSOURI
DIRECT AND OVERLAPPING PROPERTY TAX RATES
LAST TEN FISCAL YEARS**

FISCAL YEAR	City Direct Rates				Overlapping Rates (a)		
	BASIC RATE	GENERAL OBLIGATION DEBT SERVICE		PARK	TOTAL DIRECT	CASS COUNTY AND OTHERS	BELTON SCHOOL DISTRICT
2007	0.52	0.23	0.55	0.23	1.30	1.31	5.24
2008	0.52	0.80	0.23	0.23	1.55	1.31	5.24
2009	0.52	0.80	0.23	0.23	1.55	0.78	5.25
2010	0.53	0.80	0.24	0.24	1.57	0.78	5.29
2011	0.53	0.80	0.24	0.24	1.57	0.85	5.33
2012	0.55	1.01	0.24	0.24	1.80	0.85	5.38
2013	0.55	1.11	0.24	0.24	1.89	0.83	5.46
2014	0.55	1.12	0.24	0.24	1.90	0.83	5.50
2015	0.55	1.13	0.24	0.24	1.92	0.83	5.50
2016	0.55	1.13	0.24	0.24	1.92	0.83	5.43

Note:

The City's basic property tax rate may be increased only by a majority vote of the City's residents. Rates for debt service are based upon each year's requirement.

(a) Overlapping rates are those at local and county governments that apply to property owners within the City of Belton.

Source:

City tax billing records and county aggregate valuations.

Table 11

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

Taxpayer	2016			2006		
	Taxable Assessed Value	Rank	Percentage of Total City Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total City Taxable Assessed Value
Midwest Division Research Belton Hospital	\$ 8,558,360	1	3.78%	\$ 3,565,375	2	2.25%
Quiktrip Corp/Quik & Tasty	6,840,730	2	3.02%	4,476,680	1	2.82%
Carnegie Village	2,302,160	3	1.02%	1,007,130	9	0.63%
Agree Belton LLC	1,951,730	4	0.86%			
Target	1,744,280	5	0.77%	2,529,540	3	1.59%
HD Dev of Maryland % Home Depot	1,724,800	6	0.76%	2,216,400	4	1.40%
Group Belton LLC	1,681,270	7	0.74%			
Map Belton LLC	1,469,130	8	0.65%			
OPV-HV LLC % Kawrence R Bold	1,396,190	9	0.62%			
Belton Hospitality LLC	1,310,000	10	0.58%			
Kohls				1,747,410	5	1.10%
Hy-Vee Food Store				1,637,180	6	1.03%
Lakewood Terrace				1,410,990	7	0.89%
United Rentals				1,037,350	8	0.65%
North Cass Development				929,090	10	0.59%
	<u>\$ 28,979,650</u>		<u>12.79%</u>	<u>\$ 17,179,725</u>		<u>12.95%</u>

Source: City tax billing records.

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

Fiscal Year Ended March 31,	Taxes Levied for the 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
2007	2,742,907	2,733,901	99.67%	8,653	2,742,554	99.99%
2008	3,344,795	3,337,529	99.78%	7,266	3,344,795	100.00%
2009	3,544,227	3,402,889	96.01%	131,306	3,534,195	99.72%
2010	3,652,320	3,438,540	94.15%	206,406	3,644,946	99.80%
2011	3,638,177	3,419,980	94.00%	210,559	3,630,519	99.79%
2012	4,114,283	3,874,126	94.16%	230,600	4,104,726	99.77%
2013	4,395,600	4,110,327	93.51%	274,019	4,384,346	99.74%
2014	4,331,802	4,135,182	95.46%	193,718	4,328,910	99.93%
2015	4,388,262	4,213,583	95.80%	178,980	4,393,543	99.89%
2016	4,459,937	4,274,872	95.85%		4,274,872	95.85%

Source: City's tax billing records.

Table 13

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

Fiscal Year Ended March 31,	Governmental Activities					Business-Type Activities					Total Primary Government	Percentage of Personal Income	Per Capita
	Capital Leases	Notes Payable	Tax Revenue Bonds	Sales Tax Revenue Bonds	General Obligation Bonds	Certificates of Participation	Revenue Bonds	Certificates of Participation	Capital Leases	SRF Loan			
2007	-	61,659	22,780,000	19,160,000	20,480,000	6,910,000	3,250,000	3,150,000	-	-	55,651,659	7.49%	2,256
2008	-	78,991	19,160,000	19,635,000	19,635,000	13,698,550	2,795,000	3,131,450	-	-	59,852,632	10.68%	2,416
2009	79,894	2,723,363	16,740,000	18,160,000	18,160,000	28,799,450	2,310,000	3,028,550	-	-	76,921,997	13.45%	3,102
2010	269,044	2,672,748	18,195,000	22,235,000	22,235,000	28,821,850	1,796,000	2,923,550	-	-	77,746,873	13.65%	3,135
2011	263,954	2,397,034	17,675,000	17,675,000	21,415,000	27,814,160	4,730,000	2,810,850	-	-	77,768,883	14.53%	3,259
2012	180,863	98,877	16,895,000	16,895,000	32,680,000	28,798,950	4,195,000	2,696,050	-	-	84,222,032	17.22%	3,643
2013	214,414	90,486	16,150,000	16,150,000	32,015,000	23,678,050	3,500,000	2,578,950	-	-	80,704,238	16.92%	3,472
2014	188,997	81,771	22,905,000	22,905,000	38,885,000	24,541,900	3,425,000	2,453,000	-	-	92,645,296	18.77%	3,898
2015	106,600	72,718	21,205,000	21,205,000	37,580,000	23,359,450	3,350,000	2,320,550	-	-	92,669,658	19.00%	4,013
2016	1,730,683	63,315	16,515,000	16,515,000	28,860,000	22,130,750	3,275,000	1,259,250	4,443,749	10,829,224	85,831,081	18.74%	3,709

Note 1: Details regarding the City's outstanding debt can be found in the Notes to the Financial Statements.

Note 2: See Table 16 for personal income and population data for the City. These ratios are calculated using personal income and population for the prior calendar year.

Table 14

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

Fiscal Year Ended March 31,	GENERAL BONDED DEBT OUTSTANDING		Percentage of Actual Taxable Value of Property	Per Capita
	General Obligation Bonds			
2007	20,480,000		13%	830.16
2008	19,835,000		11%	800.44
2009	19,160,000		8%	772.74
2010	22,235,000		10%	896.50
2011	21,415,000		9%	897.38
2012	32,860,000		15%	1,421.53
2013	32,015,000		14%	1,377.34
2014	38,685,000		17%	1,669.26
2015	37,580,000		16%	1,622.27
2016	25,952,541		11%	1,120.19

Note 1: Details regarding the City's outstanding debt can be found in the Notes to the Financial Statements.

Note 2: See Table 9 for the City's property value data.

Note 3: City population can be found in Table 18.

Table 15

**CITY OF BELTON, MISSOURI
DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT
MARCH 31, 2016**

<u>Governmental Unit</u>	<u>Debt Outstanding</u>	<u>Estimated Percentage Applicable</u>	<u>Estimated Share of Overlapping Debt</u>
Debt repaid with property taxes			
Belton School District	\$ 39,920,000	89.00%	\$ 35,528,800
Little Blue Valley Sewer District	210,749,726	3.99%	<u>8,408,914</u>
			43,937,714
City governmental activities direct debt			<u>69,614,800</u>
Total direct and overlapping debt			<u>\$ 113,552,514</u>

Note: Overlapping governments are those that coincide, at least in part, with the geographical boundaries of Belton.

This schedule estimates the portion of outstanding debt of those overlapping governments that is born by the residents and businesses of Belton. The percentages were estimated using taxable assessed property values.

For debt repaid with property taxes, the percentage of overlapping debt applicable is estimated using taxable assessed value that is within the City's boundaries and dividing it by each unit's assessed value.

Source: Outstanding debt obtained from the Belton School District and the Little Blue Valley Sewer District .

CITY OF BELTON, MISSOURI
COMPUTATION OF LEGAL DEBT MARGIN
MARCH 31, 2016

Assessed value, March 31, 2016 (3)	\$ 234,619,454
Constitutional debt limit:	
Ordinary (1)	\$ 23,481,945
Additional (2)	<u>23,481,945</u>
	\$ 46,963,890
Less:	
General Obligation Bonds payable	\$ 29,980,000
2010 Streets Authorized, not issued	\$ 2,100,000
	31,080,000
Less Debt Services fund balance	<u>1,922,813</u>
	<u>29,158,187</u>
Legal debt margin	<u>\$ 17,807,703</u>

(1) Article VI, Section 29(b) and (c) of the state constitution permits the City, by vote of two-thirds of the voting electorate, to incur an indebtedness for the City purposes not to exceed 10% of the taxable tangible property therein as shown by the last completed assessment.

(2) Article VI, Section 29(d) and (e) of the state constitution provides that the City may become indebted, not exceeding in the aggregate of (1) above and an additional 10% for the purposes of acquiring rights-of-way, constructing, extending and improving streets and avenues and/or sanitary or storm systems, and purchasing or constructing waterworks, electric or other plants, provided that the total general obligation indebtedness of the City does not exceed 20% of the assessed valuation.

(3) Represents most current assessment (includes both real estate and personal property) as provided by the County Clerk.

	Fiscal Year										
	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	
Debt limit	\$ 42,168,194	\$ 44,109,125	\$ 45,307,677	\$ 45,313,154	\$ 45,314,118	\$ 44,544,026	\$ 44,774,463	\$ 45,803,614	\$ 46,531,776	\$ 46,663,890	
Total net debt applicable to limit	<u>19,539,043</u>	<u>18,725,277</u>	<u>17,777,689</u>	<u>20,650,117</u>	<u>18,873,092</u>	<u>31,282,561</u>	<u>30,333,807</u>	<u>15,842,418</u>	<u>30,154,070</u>	<u>29,158,187</u>	
Legal debt margin	\$ 22,632,151	\$ 25,383,848	\$ 27,530,088	\$ 24,663,037	\$ 25,441,036	\$ 13,261,465	\$ 14,440,676	\$ 29,961,196	\$ 16,377,706	\$ 17,507,703	
Total net debt applicable to the limit as a percentage of debt limit	46.33%	42.45%	39.24%	45.67%	43.86%	70.23%	67.75%	34.81%	64.80%	62.08%	

Table 17

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

Fiscal Year Ended March 31,	Water Revenue Bonds					Sewerage Revenue Bonds					
	Utility Services Charges	Less: Operating Expenses	Net Available Revenue	Principal	Interest	Utility Services Charges	Less: Operating Expenses	Net Available Revenue	Principal	Interest	Coverage
2007	3,699,666	3,197,002	502,664	425,000	202,323	3,699,666	3,197,002	502,664	425,000	202,323	16.96
2008	4,011,188	3,110,521	900,667	455,000	195,769	4,011,188	3,110,521	900,667	455,000	195,769	18.22
2009	4,704,234	3,479,326	1,224,908	485,000	153,526	4,704,234	3,479,326	1,224,908	485,000	153,526	13.67
2010	4,978,473	3,298,001	1,740,472	625,000	118,159	4,978,473	3,298,001	1,740,472	625,000	118,159	12.92
2011	4,899,958	3,601,761	1,337,605	555,000	124,917	4,899,958	3,601,761	1,337,605	555,000	124,917	13.88
2012	5,198,678	3,621,922	1,514,956	695,000	239,631	5,198,678	3,621,922	1,514,956	695,000	239,631	16.25
2013	5,479,518	3,473,420	2,006,098	635,000	226,371	5,479,518	3,473,420	2,006,098	635,000	226,371	16.72
2014	6,028,267	3,679,660	2,349,407	75,000	200,655	6,028,267	3,679,660	2,349,407	75,000	200,655	4.87
2015	5,881,700	3,758,007	2,223,693	75,000	189,974	5,881,700	3,758,007	2,223,693	75,000	189,974	4.60
2016	6,004,732	3,890,228	2,114,504	75,000	185,184	6,004,732	3,890,228	2,114,504	75,000	185,184	4.50

Note 1: Details regarding the City's outstanding debt can be found in the Notes to the Financial Statements. Operating expenses do not include interest, depreciation, or amortization expenses.

Table 18

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

Fiscal Year	Population	Personal Income	Per Capita Income	Median Age	School Enrollment	Unemployment Rate
2007	24,670	\$ 742,591,670	\$ 30,101	35.0	4,800	6.0%
2008	24,780	\$ 565,998,980	\$ 22,841	36.1	5,000	5.7%
2009	24,795	\$ 571,995,855	\$ 23,069	32.6	5,113	11.3%
2010	24,802	\$ 569,503,524	\$ 22,962	33.8	5,075	13.1%
2011	23,864	\$ 535,253,410	\$ 22,429	33.3	5,015	12.2%
2012	23,116	\$ 489,198,400	\$ 21,135	33.6	5,013	10.2%
2013	23,244	\$ 477,096,800	\$ 21,605	34.3	5,023	8.3%
2014	23,175	\$ 493,455,900	\$ 21,975	32.4	5,008	7.7%
2015	23,165	\$ 489,194,400	\$ 25,148	32.5	4,971	7.9%
2016	23,168	\$ 513,477,800	\$ 26,620	33.6	4,922	5.0%

Sources: Belton School District
Missouri Division of Employment Security
Mid-America Regional Council

Note: Population and median age are based on surveys conducted during the year. Personal income information is a total for the year. Unemployment rate information is an adjusted yearly average. School enrollment is based on the census at the start of the school year.

Table 19

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

Employer	2016			2007		
	Employees	Rank	Percentage of Total City Employment	Employees	Rank	Percentage of Total City Employment
Quick Trip Distribution	1005	1	15.32%	275	2	4.70%
Belton School District	637	2	9.71%	680	1	9.90%
Belton Regional Medical Center	288	3	4.38%	200	5	3.41%
Hy-Vee	289	4	4.40%	275	3	4.70%
City of Belton	185	5	2.82%	255	4	4.35%
ROM	181	6	2.76%	129	7	2.20%
Price Chopper	160	7	2.29%	160	6	2.73%
Beautiful Savior Home	150	7	2.29%	127	8	2.17%
Adesa Kansas City	122	9	1.88%	100	10	1.71%
Kohl's	112	10	1.71%			
Home Depot				105	9	1.79%
	<u>3,097</u>		<u>47.21%</u>	<u>2,206</u>		<u>37.86%</u>
Belton Employment			6,580			6,857

Source: Employer HR Departments

Table 20

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

Function/Program	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
General government	21	20	20	19	19	14	13	14	16	20
Public safety	55	64	62	60	59	59	58	53	53	53
Public works	23	22	24	21	21	21	23	24	20	22
Fire and emergency services	33	41	45	45	45	45	43	40	43	43
Civil defense	1	1	1	1	1	1	1	1	1	1
Parks and recreation	11	15	16	15	15	12	14	15	16	15
Community and economic development	3	3	3	3	3	3	3	3	3	3
Municipal jail	8	8	8	8	8	8	7	7	7	7
Water	11	11	11	11	11	10	10	10	11	9
Sewer	11	13	12	11	11	11	10	9	9	8
Golf course	10	5	5	5	5	5	5	5	5	5
Total	187	203	207	199	198	189	187	181	184	186

Source: City Administration

Note: A full-time employee is scheduled to work 2,080 hours per year (including vacation and sick leave). Full-time equivalent employment is calculated by dividing total labor hours by 2,080.

Table 21

**CITY OF BELTON, MISSOURI
OPERATING INDICATORS BY FUNCTION/PROGRAM
LAST TEN FISCAL YEARS**

Function/Program	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
General government^a										
Public safety:										
Arrests	3,511	3,246	3,660	2,720	2,607	2,446	2,440	2,503	2,364	2,334
Traffic and other citations	7,049	6,099	8,751	9,152	7,329	7,197	7,808	8,658	7,041	7,726
Public works:										
Asphalt overlay (miles)	0.75	3.71	5.54	2.28	-	13.50	1.70	1.15	-	9.00
Sidewalks (feet)	3,500	2,987	1,662	1,512	65	6,200	163	315	434	363
Curbs (feet)	660	1,378	1,346	2,676	50	19,485	789	4,605	296	1,304
Fire and emergency services:										
Emergency responses	3,099	2,978	3,004	2,667	3,171	3,517	4,080	4,001	4,269	4,250
Fires	151	78	19	84	657	105	141	78	87	115
Inspections	382	408	568	677	50	796	545	618	723	767
Civil defense^a										
Parks and recreation:										
Athletic fields	8	9	9	9	7	7	7	7	7	7
Baseball/softball diamonds	11	11	11	11	11	11	11	11	11	11
Football/soccer fields	7	7	7	7	11	9	8	8	8	8
Community Center admissions	110,729	124,660	164,422	228,978	238,006	249,275	245,988	242,536	247,907	205,729
Community and economic development:										
Code violations	3,415	2,694	2,138	1,773	1,640	1,538	2,111	1,454	941	1,075
Tickets issued	236	220	97	185	251	162	179	260	463	301
Commercial building permits	17	28	4	1	1	11	4	9	11	8
Residential building permits	168	64	14	47	54	24	2	10	19	20
Municipal Jail,										
Inmates	3,352	3,575	3,538	3,551	3,335	2,885	3,053	3,417	1,260	3,279
Water:										
Water main breaks	45	42	21	11	25	55	70	33	33	23
New connections	250	133	46	35	50	27	8	11	11	20
Average daily use	2,013,069	1,931,801	1,842,503	1,838,608	1,855,910	1,775,792	2,000,000	2,700,000	2,000,000	1,700,000
Average daily maximum use	2,989,427	2,349,143	2,283,000	2,301,658	2,750,108	2,791,860	3,000,000	6,400,000	4,300,000	2,200,000
Capacity of water plant per day (gallons)	5,300,000	5,300,000	5,300,000	5,300,000	5,300,000	5,300,000	5,300,000	5,300,000	5,300,000	5,300,000
Water storage capacity per day (gallons)	3,800,000	3,800,000	3,800,000	3,800,000	1,800,000	3,800,000	3,800,000	3,800,000	3,800,000	6,800,000
Sewer:										
Average daily flow (million gallons)	0.92	1.54	1.59	1.58	1.63	1.00	0.98	1.27	1.27	1.45
Treatment plant average load per day (pounds)	1,365	1,729	1,449	1,448	1,645	1,305	1,508	1,905	1,805	1,823
Treatment plant capacity per day	2,260,000	2,260,000	2,260,000	2,260,000	2,260,000	2,260,000	2,260,000	2,260,000	2,260,000	2,260,000
Golf course ^a ,										
Rounds	26,516	26,776	28,953	22,611	21,894	23,718	23,199	24,483	25,528	24,857

^a Indicators were not available for all years
^b Indicators were not available for this function

Source: Various City departments

Table 22

CITY OF BELTON, MISSOURI
CAPITAL ASSET STATISTICS BY FUNCTION/PROGRAM
LAST TEN FISCAL YEARS

Function/Program	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
General government										
Public safety:										
Police stations	1	1	1	1	1	1	1	1	1	1
Patrol units	9	9	9	9	9	9	9	9	9	9
Public works:										
Streets (miles)	216	217	335	355	286	243	286	286	254	286
Street lights	1,065	1,072	1,100	1,100	1,159	1,159	1,180	1,180	1,165	1,180
Fire and emergency services,										
Fire stations	1	2	2	2	2	2	2	2	2	2
Civil defense										
Parks and recreation:										
Community center	1	1	1	1	1	1	1	1	1	1
Acreage	168	168	168	168	161	160	165	222	222	222
Playgrounds	11	11	11	11	5	6	4	6	6	6
Community and economic development										
Municipal jail	1	1	1	1	1	1	1	1	1	1
Water:										
Fire hydrants	1,153	1,159	1,216	1,216	1,253	1,226	1,232	1,241	1,220	1,206
Sewer:										
Sanitary sewers (miles)	122	124	124	124	129	125	126	128	126	129
Storm sewers (miles)	48	48	48	48	49	50	51	51	51	51
Golf course	1	1	1	1	1	1	1	1	1	1

Source: Various City departments