

CITY OF BELTON, MISSOURI

**COMPREHENSIVE ANNUAL
FINANCIAL REPORT**

**FOR THE YEAR ENDED
MARCH 31, 2005**

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/BOARD OF ALDERMEN

Jimmy OdomMayor
Daniel Handley Ward I
Bobby Davidson Ward I
David Brown..... Ward II
Justin Neff..... Ward II
John Walls..... Ward III
Everett Loughridge Ward III
Tim Savage Ward IV
Gary Lathrop..... Ward IV

OTHER ELECTED OFFICIALS

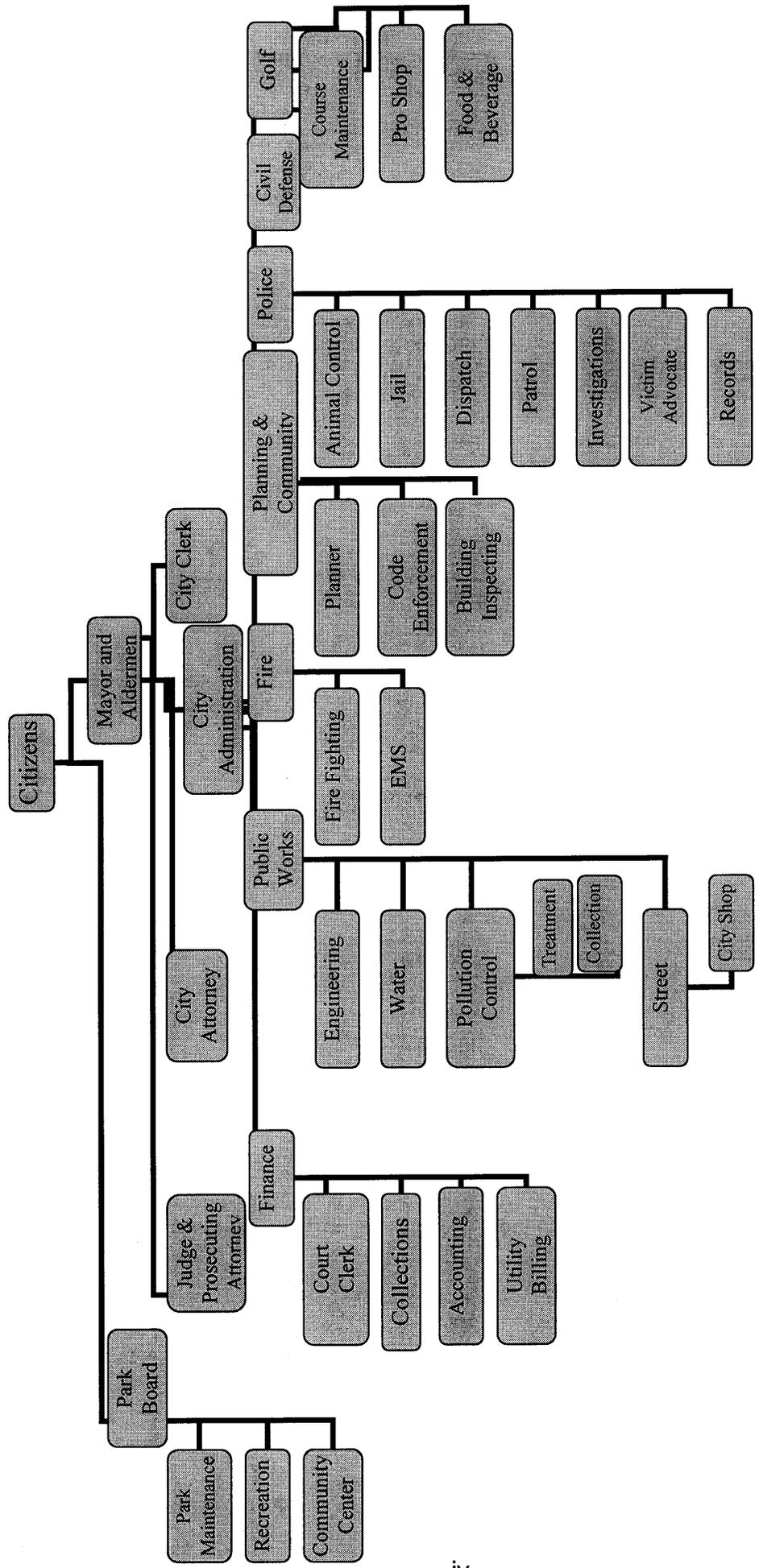
Fred Buchanan City Collector
James Person Police Chief

ADMINISTRATION

Ron Trivitt City Administrator

Independent Certified Public AccountantsTroutt, Beeman & Co., P.C.

City of Belton, Missouri
Organization Chart





CITY OF BELTON

*506 Main Street
P.O. Box 230
Belton, MO 64012
(816) 331-4331
Fax (816) 322-4620*

September 15, 2005

HONORABLE MAYOR, BOARD OF ALDERMEN, AND CITY ADMINISTRATOR:

The Comprehensive Annual Financial Report of the City of Belton, Missouri, for the fiscal year ended March 31, 2005, is submitted to you for your review. The Financial Statements contained herein have been audited by independent auditors. This report was prepared by the Finance Department, and responsibility for both the accuracy of the data, and the completeness and fairness of the presentation, including all disclosures, rests with the City. It is believed that the data presented is accurate in all material aspects and is presented in a manner designed to fairly set forth the financial position and results of operations of the City as measured by 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.

The current year's financial report has changed significantly with the implementation of Statement 34 issued by the Government Accounting Standards Board (GASB). The purpose of these changes is to provide better and more complete information to the users of governmental financial statements. In addition to changes to the basic financial statements, the statements and notes to financial statements are now accompanied by an introduction, overview, and analysis, referred to as "Management's Discussion and Analysis" (MD&A). This letter of transmittal, accompanying overview section, and notes to financial statements are designed to complement the MD&A and should be read in conjunction with it. The MD&A can be found in the financial section of the report following the "Report of Independent Certified Public Accountants."

The report includes all activities of the City. All applicable funds, departments, and offices are included in these financial statements as part of the "primary government" of the City.

The City is required to undergo an annual audit of the financial records and transactions of all departments of the City by independent certified public accountants. The City's financial statements have been audited by Troutt, Beeman & Co., PC, a Certified Public Accounting firm. The goal of the independent audit was to provide reasonable assurance that the financial statements are free of material misstatement. The

independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used, and statement presentation. The Independent Certified Public Accountants concluded, based upon the audit, that there was a reasonable basis for issuing an unqualified opinion that the City's financial statements for the fiscal year ended March 31, 2005, are fairly presented in conformity with generally accepted accounting principles (GAAP). The Report of the Certified Public Accountants is presented in the front of the Financial Section of this report.

The preparation of the Comprehensive Annual Financial Report was made possible by the hard work of the staff of the City of Belton Finance Department. The contribution made by each member of the office 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 Odom, the Board of Aldermen, and Ron Trivitt, City Administrator, for their continued interest and support in planning and conducting the financial operations of the City in a professional and progressive manner.

Respectfully submitted,

Michael L. Wade
Director of Finance

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, 2004

A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards in government accounting and financial reporting.



Nancy L. Zelle

President

Jeffrey R. Emer

Executive Director

INDEPENDENT AUDITORS' REPORT

To the Honorable Mayor
and Members of the
City Board of Aldermen
City of Belton, Missouri

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 the year ended March 31, 2005, which collectively comprise the City's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the City's management. 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 includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

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, 2005, and the respective changes in financial position and cash flows, where applicable, thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

The Management's Discussion and Analysis and other required supplementary information on pages 5 through 14 and 58 through 63, are not a required part of the basic financial statements but are supplementary information required by accounting principles generally accepted in the United States of America. We have applied certain limited procedures, which consisted principally of inquires of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

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 introductory section, combining non-major fund financial statements, and statistical tables 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 have been subjected to other auditing procedures applied in the audit of the basic financial statements, and, in our opinion, are fairly stated in all material respects in relation to the basic financial statements taken as a whole. The introductory section and statistical tables have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we express no opinion on them.

Harrisonville, Missouri
August 26, 2005

MANGEMENT'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, 2005. 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, notes to the financial statements, and the statistical information to enhance their understanding of the activities and financial health of The City of Belton.

FINANCIAL HIGHLIGHTS

- Net assets of the City decreased \$5.8 million or 17% during fiscal year 2005 with \$5.3 million of the decrease attributed to Governmental Activities and \$.5 million attributed to Business-type Activities. This decrease is mainly attributable to spending on the Belton Town Centre Tax Increment Financing (TIF) District with \$13.9 million in TIF bonds issued to resolve existing financial obligations. Because the City has no corresponding assets to offset the liability it has incurred, the City's net assets are reduced.
- Unrestricted net assets were negative \$8.2 million. \$9.5 million of this amount is attributed to Governmental Activities and is offset by a positive \$1.3 million in Business-type Activities. As stated above, the City's large negative amount in unrestricted net assets is mainly representative of the amount by which the City's debt exceeds corresponding assets. The negative, mainly a result of the TIF district, will be reduced in future years as the additional sales tax generated in the district is collected.
- During fiscal year 2005, the City's governmental expenditures were \$12.2 million more than the \$18.2 million generated in taxes and other revenues for governmental programs. This excess in expenditures again relates to the payment of TIF obligations which was accomplished by the issuance of TIF bonds. In fiscal year 2004, expenditures exceeded revenues by \$1.9 million.
- The total cost of the City's programs was \$8 million greater than the prior year due in part to the following:
 - Payment of existing TIF obligations via the issuance of TIF revenue bonds. The major anchor tenants of the Belton Town Centre project were all open and operating by the end of fiscal year 2005.
 - Construction continued and was completed on Markey and Wallace Parks and the Community Center during fiscal year 2005, though all facilities had opened earlier.

This discussion and analysis is intended to serve as an introduction to the City's *Basic Financial Statements*. The Basic Financial Statements contain three components: government-wide financial statements, fund financial statements (including component unit statements), and notes to the financial statements. In addition, this report 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.

The basic financial statements include two kinds of statements that present different views of the City:

- The first two statements are *government-wide financial statements* that provide both long-term and short-term information about the City's overall financial status.
- The remaining statements are *fund financial statements* that focus on individual parts of the City government, reporting the City's operations in more detail than the government-wide statements.
 - *Governmental Fund* statements tell how *general government* services like public safety, public works, health and welfare, and parks, trails, and storm water were financed in the short-term as well as what remains for future spending.
 - *Proprietary Fund* statements offer short-term and long-term financial information about the activities the City government operates similar to a private business, such as Eagles' Landing Golf Course.
 - The *Fiduciary Fund* statement provides information about *Agency Fund* assets held by the City which is acting solely as a *trustee or agent* for the benefit of others, to whom the resources belong. Belton currently has no situations which would indicate the need for fiduciary funds.

The financial statements also include *notes* that explain some of the information in the financial statements and provide more detailed data. The statements are followed by a section of *required supplementary information* that further explains and supports the information in the financial statements. In addition to these required components, a section is included with combining statements that provide further detail about our non-major governmental funds, each of which are added together and presented in single columns in each of the basic financial statements.

Government-wide Statements

The government-wide statements report information about the City as a whole using accounting methods similar to those used by private-sector companies. The Statement of Net Assets includes all of the government's assets and liabilities. All of the current year's revenues and expenses are accounted for in the Statement of Activities regardless of when and how they have changed. Net assets, the difference between the City's assets and liabilities, are one way to measure the City's financial health or current position.

- Over time, increases or decreases in the City's net assets are an indicator of whether its financial health is improving or deteriorating, respectively.
- 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 government-wide financial statements of the City are divided into three categories:

- *Governmental Activities:* Most of the City's basic services are included here, such as public safety, roads and bridges, parks and recreation, and general administration. Sales taxes, property taxes, charges for services, and State and Federal grants finance most of these activities.
- *Business-type Activities:* The City charges fees to customers to help cover the costs of certain services it provides. The City's Enterprise Funds: Water Fund, Sewer Fund, and Eagles' Landing Golf Course, are included here.
- *Component Units:* The City currently has no situations or relationships which would be classified as component units.

Fund Financial Statements

The fund financial statements provide more detailed information about the City's most significant *funds*, not the City as a whole. Funds are accounting mechanisms that the City uses to keep track of and segregate specific sources of funding and spending for particular purposes.

- Some funds are required by state law and/or by bond covenants.
- The Finance Director, with Board of Aldermen approval, establishes other funds to control and manage resources for particular purposes (i.e. Debt Service and Capital Projects Funds) or to show that certain taxes and grants are used appropriately (i.e. Special Revenue Funds).
- *Governmental funds:* Most of the City's basic services are included in governmental funds, which focus on (1) how cash and other financial assets can readily be converted to cash flow in and out, and (2) the balances left at year-end are available for spending. Consequently, the governmental fund statements provide a detailed *short-term* view that helps determine whether there are more or fewer financial resources that can be spent in the near future to finance the City's programs. Because this information does not encompass the additional long-term focus of the government-wide statements, additional information is provided on the subsequent page of the governmental funds statement that explains the relationship (or differences) between the two types of statements.
- *Proprietary funds:* Services for which the City charges customers a fee are generally reported in proprietary funds. Proprietary funds, like the government-wide statements, provide both long-term and short-term financial information.
 - The City's *Enterprise Funds* are classified as a business-type activity on the government-wide statements, but more detailed information is provided in the Proprietary Fund Statements, such as its cash flows.

Government-wide Financial Analysis

Net assets. As discussed earlier, net assets may serve as a useful indicator of a government's financial position. As of March 31, 2005, the City's net assets were \$27,566,394. Table A provides a summary of the City's Governmental and Business-type net assets for fiscal year 2005.

Table A
Combined Statement of Net Assets

	Governmental Activities	Business-type Activities	Total Primary Government
Assets			
Current and other assets			
Cash and equivalents	\$ 14,402,961	\$ 3,127,368	\$ 17,530,329
Total capital assets	30,591,305	19,189,656	49,780,961
Total assets	\$ 44,994,266	\$ 22,317,024	\$ 67,311,290
Liabilities			
Current and other liabilities	\$ 4,063,496	\$ 1,520,243	\$ 5,583,739
Long-term debt outstanding	28,616,157	5,545,000	34,161,157
Total liabilities	\$ 32,679,653	\$ 7,065,243	\$ 39,744,896
Net Assets			
Invested in Capital Assets, net of debt	\$ 13,740,405	\$ 13,144,656	\$ 26,885,061
Restricted:			
Capital projects	2,108,751	-	2,108,751
Debt Service	5,934,464	824,881	6,759,345
Unrestricted	(9,469,007)	1,282,244	(8,186,763)
Total net assets	\$ 12,314,613	\$ 15,251,781	\$ 27,566,394

Total net assets for the City at March 31, 2005, were \$27,566,394 with \$15,251,781 attributed to business-type activities and \$12,314,613 attributable to governmental activities.

At the end of fiscal year 2005, the City had \$26.9 million invested in a variety of capital assets, including land, buildings, construction in progress, law enforcement equipment, emergency preparedness equipment upgrades, document retention system, heavy equipment for the maintenance of roads and bridges, as well as, the addition of infrastructure. This was an increase of \$6.8 million over 2004.

The largest portion of the City's net assets represents the investment in capital assets, net of related debt, which is restricted for the purpose of providing services to The City of Belton 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, primarily sales and property taxes.

Although the City's investment in capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

\$2,108,751 of restricted assets for capital projects represents unspent bond proceeds for road construction while \$6,759,345 restricted for debt service are funds collected being held to pay off bonds and restricted for that use.

The City has issued debt in relation to one tax increment financing (TIF) area. The debt is paid with new revenue generated because of development within the TIF. These bonds have been financed over 20 years. The City's liabilities at March 31, 2005, include outstanding TIF bond debt of \$13,745,000 relating to funding these TIF costs. The eligible costs paid with these bonds vary in nature and the majority on the existing debt will not become assets of the City. Because of this, the City's total net assets are reduced and present a less favorable picture as compared to governments that do not extensively fund projects in this manner.

Governmental activities. Table B below presents fiscal years 2004 and 2005 revenues and expenditures for the primary government as they are reported in the Statement of Activities in the basic financial statements. The revenues and expenditures include the Governmental Funds (General Fund, Special Revenue Funds, Debt Service Funds, and Capital Projects Funds) and Enterprise Funds (Eagles' Landing Golf Course, Water and Sewer Funds).

Sales taxes increased 9.3% with commercial development continuing in fiscal year 2005 as Belton Town Centre continues to add tenants including the third and final big box tenant Kohl's, which opened during the fiscal year. Residential and commercial growth certainly feed the growth in sales tax revenues.

Franchise fees grew 9.1% as residential and commercial growth continues to outpace other areas of the Kansas City Metropolitan area.

Investment earnings increased as available interest rates in the investment market improved and more cash was available to invest with most construction reserves for from the TIF bond issue wait continuing progress on the 71/Y Interchange and other related projects.

Table B
City of Belton, Missouri - Changes in Net Assets

	Governmental Activities		Business-type Activities		Total	
	2004	2005	2004	2005	2004	2005
Revenues						
<u>Program Revenues</u>						
Charges for Services	\$ 4,350,323	\$ 4,598,749	\$ 7,815,829	\$ 7,586,290	\$ 12,166,152	\$ 12,185,039
Operating Grants and Contributions	1,520,749	1,516,916	-	-	1,520,749	1,516,916
Capital Grants and Contributions	10,161	22,251	-	-	10,161	22,251
<u>General Revenues</u>						
Taxes:						
Property Taxes for general purposes	1,156,496	1,059,970	-	-	1,156,496	1,059,970
Property Taxes for specific purposes	1,006,891	972,457	-	-	1,006,891	972,457
Franchise Taxes	2,115,455	2,306,913	-	-	2,115,455	2,306,913
Sales Taxes	6,070,991	6,637,046	-	-	6,070,991	6,637,046
Unrestricted Investment Earnings	162,114	212,303	181,126	230,785	343,240	443,088
Miscellaneous	201,886	281,306	1,432	(229)	203,318	281,077
Transfers	115,000	115,000	(115,000)	(115,000)	-	-
Total Revenues	16,710,066	17,722,911	7,883,387	7,701,846	24,593,453	25,424,757
Expenses						
Governmental Activities:						
General Government	2,265,304	2,559,139	-	-	2,265,304	2,559,139
Emergency Services	1,364,575	1,559,799	-	-	1,364,575	1,559,799
Fire	890,831	986,313	-	-	890,831	986,313
Public Safety	3,383,055	3,610,673	-	-	3,383,055	3,610,673
Public Works	2,312,234	2,223,050	-	-	2,312,234	2,223,050
Civil Defense	56,474	52,038	-	-	56,474	52,038
Municipal Jail	328,703	372,608	-	-	328,703	372,608
Parks and Recreation	1,665,115	2,115,161	-	-	1,665,115	2,115,161
Community Development	2,095,956	7,888,254	-	-	2,095,956	7,888,254
Interest on Long-term Debt	1,383,242	1,624,419	-	-	1,383,242	1,624,419
Business-type Activities	-	-	7,466,770	8,266,392	7,466,770	8,266,392
Total Expenses	15,745,489	22,991,454	7,466,770	8,266,392	23,212,259	31,257,846
Changes in net assets	964,577	(5,268,543)	416,617	(564,546)	1,381,194	(5,833,089)
Net Assets at beginning of year	16,618,579	17,583,156	15,399,710	15,816,327	32,018,289	33,399,483
Net Assets at end of year	\$ 17,583,156	\$ 12,314,613	\$ 15,816,327	\$ 15,251,781	\$ 33,399,483	\$ 27,566,394

Public Works increased due to the new transportation tax which was passed and began collections in 2004. Work on significant construction projects also began in 2004.

Interest on Long-term debt increased with the issuance of \$13.9 million in TIF bonds.

Culture and recreation expenses increased with small parks projects and corresponding increase in activity.

Business-type Activities: The City's Eagles' Landing Golf Course continued to experience depressed levels of play as have most other courses in the area. In addition, a very rainy, cool summer caused decreased consumption of water in the Water Fund which also causes a decrease in sewer revenues which are directly tied to water consumption. All the above added to the 2.9% decrease in revenues in the Business-like funds. Management of the course was taken over by the City during fiscal year 2005, with all key personnel retained as City employees.

FINANCIAL ANALYSIS OF THE CITY'S FUNDS

Governmental Funds Overview. The City of Belton uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. As described earlier, 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. The following information is supplemental to the information presented in the previous section (Table B).

At the end of fiscal year 2005, The City of Belton reported a combined fund balance of \$12,018,844. Of the total combined fund balance, approximately 85% consists of unreserved fund balance, the portion of fund balance which serves as a measure of current available financial resources. This share of the fund balance is further divided into General Fund, Special Revenue Funds, Capital Projects Fund, and Debt Service Funds.

The reserved fund balance represents resources not available for spending or those on which legal restriction have been placed. The City's reserved fund balance makes up 15% of the combined total with the majority reserved for debt service.

The General Fund, Park Fund, Tax Increment Special Allocation Fund, Street Fund, and Sales Tax Improvement Fund are the City's five major governmental funds.

General Fund. The General Fund of The City of Belton 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 property taxes and charges for services. The General Fund completed the year with a fund balance of \$2,748,354, decreasing by \$186,829 from 2004. The fund balance is 92.3% unreserved while the remaining 7.7% is reserved. The key factors in the decline are as follows:

- Increase in transfers out for special capital projects of \$94,272.
- Court and Fines fell short of projected budgetary amounts by \$72,954 and revenue from inspections fell short of projections by \$64,411.

Park Fund. The Park Fund accounts for Parks and Recreation property tax collected for the purpose of providing parks services for the City. This includes land purchasing, parks constructing, equipping, maintaining, and operating the parks and recreation facilities. The Park Fund ending fund balance was \$575,795, a decrease of \$72,559 from the prior year's ending balance.

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, along with occasional transfers from the General Fund. The Street Fund ending fund balance was \$333,356 which is a decrease of \$1,001,104 from the prior year's ending balance. The decrease was the result of utilizing fund balance for various capital projects and studies needed to solve existing problems or prepare for future projects.

Tax Increment Financing (TIF) Special Allocation Fund. The TIF Special Allocation Fund accumulates and disburses monies for payment of principal and interest and other financial obligations pertaining to the TIF agreements active within the City. The Tax Increment Financing Special Allocation Fund had a fiscal year 2005 ending fund balance of \$1,966,861, an increase of \$1,725,957 from 2004. The increase was the result of required bond reserves of \$1,675,890.

Sales Tax Improvement Fund. The Sales Tax Improvement Fund accumulates monies from the ½ cent capital improvement sales tax for making periodic principal and interest payments on bonds issued for major street improvement projects. The bonds were issued in 1997 and 1998 with repayment schedules of 20 and 10 years, respectively. The fund balance at the end of 2005 is \$2,187,058, an increase of \$445,272 from fiscal year 2004. The increase is the result of collections scheduled payments setting up early defeasance of the bonds when they are callable in 2006 and 2007 and adequate funds are available.

General Fund Budgetary Highlights

The Board of Aldermen revised the budget of the General Fund several times during the year for an overall increase in appropriations of \$529,623, which was a 5.5% increase over the original budget.

Actual revenues exceeded budgeted revenues by \$177,167. The two major reasons for this surplus were:

- Other revenues exceeded budget by \$269,214.
- Fees and fines fell short of budgeted revenues by \$104,176.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital assets. The City of Belton's investment in capital assets for governmental and business-type activities is \$49,780,961, net of accumulated depreciation. This includes land, buildings, improvements, equipment, roads, bridges, and construction in progress. The total increase in capital assets was 2.5% over the prior year. Major capital asset projects funded this year are as follows:

- Acquisition of land on which Eagles' Landing Golf Course is located (\$331,354).
- Lighting of athletic fields and building a multipurpose building at Markey Park (\$312,137).
- Drainage and renovations at Hargis Lake (\$387,424).
- Markey Road Extension Design (\$379,927).

Additional information on the City's capital assets can be found in Note 4 on pages 36 to 38 of this report.

Debt administration. The City of Belton had various forms of debt during fiscal year 2005. Table C below shows the City's outstanding debt by type for 2004 and 2005.

**Table C
Outstanding Debt**

	Governmental		Business-type		Total	
	2004	2005	2004	2005	2004	2005
TIF Revenue Bonds	\$3,400,000	\$13,745,000	\$ -	\$ -	\$3,400,000	\$13,745,000
General Obligation Bonds	5,675,000	5,330,000	-	-	5,675,000	5,330,000
Sales Tax Revenue Bonds	4,740,000	4,395,000	-	-	4,740,000	4,395,000
Certificates of Participation	7,750,000	7,035,000	2,065,000	1,970,000	9,815,000	9,005,000
Sewerage Revenue Bonds	-	-	4,800,000	4,075,000	4,800,000	4,075,000
DNR Energy Loan	-	90,900	-	-	-	90,900
Total	\$21,565,000	\$30,595,900	\$6,865,000	\$6,045,000	\$28,430,000	\$36,640,900

The City's debt for governmental activities increased in fiscal year 2005 from \$21.6 million to \$30.6 million or 42%. The largest and only increase by type was TIF Revenue Bonds which increased \$10.3 million for bonds issued for payment of eligible TIF costs. The most significant amount of this increase was used to pay eligible TIF costs due to the major tenants in the Belton Town Centre redevelopment area. In addition, \$1.3 million is available for design and construction of related road projects.

Debt in all other categories decreased as payments were made according to existing amortization schedules, with total debt increasing a net of \$8.2 million.

Additional information on the City's long-term debt can be found in Note 6 on pages 41 to 46 of this report.

ECONOMIC FACTORS, 2005 BUDGET AND TAX RATES

- The City's fiscal year 2005 General Fund budget increased 7.8% from the fiscal year 2004 budget. Sales tax generated by new development is the primary component facilitating the budget increase. The primary component of the increase in expenditures from 2004 to 2005 was the addition of staff and corresponding benefits in several areas including police, fire, and various support services departments.
- The City has a 1 cent general sales tax as well as ½ cent sales taxes for Park, ½ cent for Transportation, and ½ cent for Capital Improvement. The ½ cent Transportation sales tax sunsets as of September 30, 2006, but extension of that sales tax has been placed on the November 2005 ballot for renewal. As mentioned above, sales taxes have continued to grow and are up nearly 10% for the most recent 8 months ending August 2005.
- The City's 2005 property tax levies have been adopted by the Board of Aldermen and approved by the State Auditor's Office. They total \$1.0339 per \$100 of assessed value compared to 2004 rates totaling \$1.0103, or an increase of 2.4%.

REQUESTS FOR INFORMATION

This financial report is designed to provide a general overview of the City's finances for interested parties. If you have questions about this report or need additional financial information, contact Michael L. Wade, The City of Belton Finance Director, 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.

**CITY OF BELTON, MISSOURI
STATEMENT OF NET ASSETS
MARCH 31, 2005**

	<u>Primary Government</u>		
	<u>Governmental</u>	<u>Business-type</u>	<u>Total</u>
	<u>Activities</u>	<u>Activities</u>	
ASSETS			
Pooled cash and investments	\$ 8,648,789	\$ 1,897,910	\$ 10,546,699
Cash and investments-restricted	3,237,959	824,881	4,062,840
Taxes receivable, net	1,125,921	-	1,125,921
Internal balances	432,228	(432,228)	-
Due from other governments	59,083	-	59,083
Accrued interest	15,846	8,250	24,096
Accounts receivable	138,292	568,443	706,735
Delinquent property taxes receivable	145,331	-	145,331
Other receivables	167,414	48,075	215,489
Deferred charges, net of amortization	432,098	174,370	606,468
Inventories	-	37,667	37,667
Capital assets:			
Land	1,879,244	45,117	1,924,361
Improvements other than buildings	3,421,875	20,453,234	23,875,109
Sewer plant	-	10,015,126	10,015,126
Buildings	10,683,509	1,630,331	12,313,840
Equipment and furniture	8,221,781	2,558,689	10,780,470
Infrastructure	16,685,182	-	16,685,182
Less: accumulated depreciation	<u>(10,300,286)</u>	<u>(15,512,841)</u>	<u>(25,813,127)</u>
Total capital assets	<u>30,591,305</u>	<u>19,189,656</u>	<u>49,780,961</u>
Total assets	<u>44,994,266</u>	<u>22,317,024</u>	<u>67,311,290</u>
LIABILITIES			
Accounts payable and accrued expenses	1,056,504	626,927	1,683,431
Salaries and benefits payable	265,034	30,306	295,340
Deferred revenues	603,779	5,805	609,584
Customer deposits	-	264,181	264,181
Other liabilities	26,702	22,118	48,820
Long-term liabilities:			
Due within one year:			
Bonds, capital leases, and contracts	1,979,743	500,000	2,479,743
Accrued interest	131,734	70,906	202,640
Due in more than one year,			
Bonds, capital leases, and contracts	<u>28,616,157</u>	<u>5,545,000</u>	<u>34,161,157</u>
Total liabilities	<u>32,679,653</u>	<u>7,065,243</u>	<u>39,744,896</u>
NET ASSETS			
Invested in capital assets, net of related debt	13,740,405	13,144,656	26,885,061
Restricted for:			
Capital projects	2,108,751	-	2,108,751
Debt service	5,934,464	824,881	6,759,345
Unrestricted	<u>(9,469,007)</u>	<u>1,282,244</u>	<u>(8,186,763)</u>
Total net assets	<u>\$ 12,314,613</u>	<u>\$ 15,251,781</u>	<u>\$ 27,566,394</u>

See accompanying notes.

CITY OF BELT ON, MISSOURI
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED MARCH 31, 2005

Functions/Programs	Net (Expense) Revenue and Changes in Net Assets			
	Primary Government		Business-type	
	Governmental	Activities	Governmental	Activities
Primary government:				
Governmental Activities:				
General government	\$ 2,559,139	\$ -	\$ (22,984)	\$ -
Public safety	3,610,673	224,504	(3,240,087)	-
Public works	2,223,050	1,247,977	(625,664)	-
Fire	986,313	-	(986,313)	-
Emergency services	1,559,799	44,435	(1,030,561)	-
Civil defense	52,038	-	(52,038)	-
Parks and recreation	2,115,161	-	(1,589,801)	-
Community and economic development	7,888,254	-	(7,406,611)	-
Municipal jail	372,608	-	(275,060)	-
Interest on long-term debt	1,624,419	-	(1,624,419)	-
Total governmental activities	22,991,454	1,516,916	(16,853,538)	(16,853,538)
Business-type activities:				
Water	3,740,508	-	-	(71,684)
Sewer	3,638,249	-	-	(454,500)
Golf course	887,635	-	-	(153,918)
Total business-type activities	8,266,392	-	-	(680,102)
Total primary government	\$ 31,257,846	\$ 1,516,916	\$ (16,853,538)	\$ (17,533,640)
General revenues:				
Taxes:				
Property taxes, levied for general purposes			1,059,970	1,059,970
Property taxes, levied for specific purposes			972,457	972,457
Franchise taxes			2,306,913	2,306,913
Sales taxes			6,637,046	6,637,046
Unrestricted investment earnings			212,303	230,785
Miscellaneous			281,306	(229)
Transfers			115,000	(115,000)
Total general revenues, special items, and transfers			11,584,995	11,584,995
Change in net assets			(5,268,543)	(5,268,543)
Net assets - beginning			17,583,156	15,816,327
Net assets - ending			\$ 12,314,613	\$ 15,251,781

General revenues:

- Taxes:
- Property taxes, levied for general purposes
- Property taxes, levied for specific purposes
- Franchise taxes
- Sales taxes
- Unrestricted investment earnings
- Miscellaneous
- Transfers
- Total general revenues, special items, and transfers
- Change in net assets
- Net assets - beginning
- Net assets - ending

See accompanying notes.

**CITY OF BELTON, MISSOURI
BALANCE SHEET
GOVERNMENTAL FUNDS
MARCH 31, 2005**

	General Fund	Park	Tax Increment Financing Special Allocation General
ASSETS			
Pooled cash and investments	\$ 2,122,326	\$ 612,838	\$ 275,159
Cash and investments-restricted	211,854	-	1,951,844
Taxes receivable, net	513,826	42,716	111,506
Due from other funds	432,228	-	-
Due from other governments	59,083	-	-
Accrued interest	8,251	2,088	-
Accounts receivable	138,292	-	-
Special assessments receivable	11,503	-	-
Delinquent special assessments receivable	115,357	-	-
Delinquent property taxes receivable	20,538	-	-
Other receivables	158,806	-	-
Total assets	\$ 3,792,064	\$ 657,642	\$ 2,338,509
 LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts payable	\$ 409,296	\$ 20,521	\$ 371,648
Salaries and benefits payable	224,265	22,426	-
Deferred revenue	408,149	35,598	-
Other liabilities	2,000	3,302	-
Total liabilities	1,043,710	81,847	371,648
Fund balances:			
Reserved for:			
Debt service	162,972	-	1,951,844
Other purposes	48,882	-	-
Unreserved:			
General fund	2,536,500	-	-
Special revenue funds	-	575,795	15,017
Capital projects funds	-	-	-
Debt service funds	-	-	-
Total fund balances	2,748,354	575,795	1,966,861
Total liabilities and fund balances	\$ 3,792,064	\$ 657,642	\$ 2,338,509

See accompanying notes.

<u>Street Department</u>	<u>Sales Tax Improvement</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
\$ 512,397	\$ 1,888,627	\$ 3,237,442	\$ 8,648,789
-	177,815	896,446	3,237,959
274,580	121,347	121,347	1,185,322
-	-	-	432,228
-	-	-	59,083
1,225	-	4,282	15,846
-	-	-	138,292
-	-	-	11,503
-	-	-	115,357
-	-	65,392	85,930
-	-	8,608	167,414
<u>\$ 788,202</u>	<u>\$ 2,187,789</u>	<u>\$ 4,333,517</u>	<u>\$ 14,097,723</u>
\$ 191,603	\$ 731	\$ 60,705	\$ 1,054,504
18,343	-	-	265,034
221,500	-	65,392	730,639
<u>23,400</u>	<u>-</u>	<u>-</u>	<u>28,702</u>
<u>454,846</u>	<u>731</u>	<u>126,097</u>	<u>2,078,879</u>
-	-	-	2,114,816
-	-	-	48,882
-	-	-	2,536,500
333,356	-	466,079	1,390,247
-	-	2,108,751	2,108,751
-	2,187,058	1,632,590	3,819,648
<u>333,356</u>	<u>2,187,058</u>	<u>4,207,420</u>	<u>12,018,844</u>
<u>\$ 788,202</u>	<u>\$ 2,187,789</u>	<u>\$ 4,333,517</u>	<u>\$ 14,097,723</u>

See accompanying notes.

CITY OF BELTON, MISSOURI
RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET TO THE
STATEMENT OF NET ASSETS
MARCH 31, 2005

Fund balances-total governmental funds \$ 12,018,844

Amounts reported for governmental activities in the Statement of Net Assets 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 Assets. 30,591,305

Certain other long-term assets are not available to pay current period expenditures and therefore are not reported in this fund financial statement, but are reported in the governmental activities of the Statement of Net Assets. This amount represents the net of discounts on long-term obligations. 432,098

Interest on long-term debt is not accrued in the governmental funds, but rather is recognized as an expenditure when due. (131,734)

Long-term liabilities, (such as Notes Payable, Capital Lease Contract Payable, and Bonds Payable), 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. (30,595,900)

Net Assets of Governmental Activities in the Statement of Net Assets \$ 12,314,613

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, 2005

	<u>General Fund</u>	<u>Park</u>	<u>Tax Increment Financing Special Allocation General</u>
REVENUES			
Taxes	\$ 5,610,899	\$ 439,161	\$ 1,275,864
Special assessments	22,251	-	-
Licenses and permits	299,003	-	-
Intergovernmental	151,609	-	-
Charges for services	939,054	525,360	-
Fees and fines	701,499	-	-
Investment earnings	53,153	12,781	67,310
Other	419,789	3,307	-
Interfund charges for support services	2,110,035	-	-
In lieu of taxes	<u>115,000</u>	<u>-</u>	<u>481,643</u>
Total revenues	<u>10,422,292</u>	<u>980,609</u>	<u>1,824,817</u>
EXPENDITURES			
General government	2,395,076	-	-
Public safety	3,452,198	-	-
Public works	468,925	-	-
Fire	842,671	-	-
Emergency services	1,500,715	-	-
Civil defense	48,098	-	-
Parks and recreation	-	1,231,684	-
Community and economic development	171,132	-	7,693,952
Municipal jail	368,228	-	-
Capital outlay	549,248	71,484	-
Debt Service:			
Principal	400,000	-	3,520,000
Interest and other charges	<u>4,060</u>	<u>-</u>	<u>1,226,274</u>
Total expenditures	<u>10,200,351</u>	<u>1,303,168</u>	<u>12,440,226</u>
Excess (deficiency) of revenues over expenditures	<u>221,941</u>	<u>(322,559)</u>	<u>(10,615,409)</u>
OTHER FINANCING SOURCES (USES)			
Proceeds from long-term debt, net	90,000	-	12,341,366
Transfers in	-	350,000	-
Transfers out	<u>(498,770)</u>	<u>(100,000)</u>	<u>-</u>
Total other financing sources and uses	<u>(408,770)</u>	<u>250,000</u>	<u>12,341,366</u>
Net change in fund balances	(186,829)	(72,559)	1,725,957
Fund balances - beginning	<u>2,935,183</u>	<u>648,354</u>	<u>240,904</u>
Fund balances - ending	<u>\$ 2,748,354</u>	<u>\$ 575,795</u>	<u>\$ 1,966,861</u>

See accompanying notes.

<u>Street Department</u>	<u>Sales Tax Improvement</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
\$ 1,039,072	\$ 1,039,056	\$ 1,572,334	\$ 10,976,386
-	-	-	22,251
1,000	-	-	300,003
1,247,977	-	-	1,399,586
-	-	-	1,464,414
-	-	-	701,499
21,998	-	57,061	212,303
11,556	-	-	434,652
-	-	-	2,110,035
-	-	-	596,643
<u>2,321,603</u>	<u>1,039,056</u>	<u>1,629,395</u>	<u>18,217,772</u>
-	-	-	2,395,076
-	-	-	3,452,198
1,867,119	-	148,010	2,484,054
-	-	-	842,671
-	-	-	1,500,715
-	-	-	48,098
-	-	544,206	1,775,890
-	-	-	7,865,084
-	-	-	368,228
1,725,588	-	354,130	2,700,450
-	345,000	660,000	4,925,000
-	248,784	605,486	2,084,604
<u>3,592,707</u>	<u>593,784</u>	<u>2,311,832</u>	<u>30,442,068</u>
<u>(1,271,104)</u>	<u>445,272</u>	<u>(682,437)</u>	<u>(12,224,296)</u>
-	-	1,523,634	13,955,000
270,000	-	676,927	1,296,927
-	-	(698,157)	(1,296,927)
<u>270,000</u>	<u>-</u>	<u>1,502,404</u>	<u>13,955,000</u>
(1,001,104)	445,272	819,967	1,730,704
<u>1,334,460</u>	<u>1,741,786</u>	<u>3,387,453</u>	<u>10,288,140</u>
<u>\$ 333,356</u>	<u>\$ 2,187,058</u>	<u>\$ 4,207,420</u>	<u>\$ 12,018,844</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, 2005

Net change in fund balances - total governmental funds:	\$	1,730,704
<p>Amounts reported for Governmental Activities in the Statement of Activities are different because:</p>		
<p>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.</p>		1,593,308
<p>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 Assets reports repayment as a reduction to long-term liabilities. This is the amount by which proceeds exceed repayments.</p>		(8,597,902)
<p>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:</p>		
Accrued interest not reflected on Governmental funds		5,347
Change in net assets of governmental activities	\$	(5,268,543)

See accompanying notes.

**CITY OF BELTON, MISSOURI
STATEMENT OF NET ASSETS
PROPRIETARY FUNDS
MARCH 31, 2005**

	Sewer Fund	Water Fund	Golf Course Fund	Total
ASSETS:				
Current assets:				
Pooled cash and investments	\$ 614,569	\$ 1,277,979	\$ 5,362	\$ 1,897,910
Cash and investments-restricted	581,127	-	243,754	824,881
Receivables:				
Billed	153,697	180,671	-	334,368
Unbilled	111,494	122,581	-	234,075
Accrued interest	3,366	4,884	-	8,250
Other	23,220	24,855	-	48,075
Deferred charges, net of amortization	115,625	-	58,745	174,370
Inventories	-	-	37,667	37,667
Total current assets	1,603,098	1,610,970	345,528	3,559,596
Non-current assets:				
Capital assets:				
Land and improvements	25,452	19,665	-	45,117
Improvements other than buildings	7,667,583	10,094,793	2,690,858	20,453,234
Sewer plant	10,015,126	-	-	10,015,126
Buildings	1,521,239	77,205	31,887	1,630,331
Equipment and furniture	966,421	1,027,404	564,864	2,558,689
Total capital assets at cost	20,195,821	11,219,067	3,287,609	34,702,497
Less accumulated depreciation	(9,510,694)	(4,660,781)	(1,341,366)	(15,512,841)
Capital assets, net	10,685,127	6,558,286	1,946,243	19,189,656
	12,288,225	8,169,256	2,291,771	22,749,252
LIABILITIES:				
Current liabilities:				
Accounts payable	306,302	248,705	71,920	626,927
Salaries and benefits payable	14,565	11,190	4,551	30,306
Accrued interest payable	62,837	-	8,069	70,906
Due to other funds	-	-	432,228	432,228
Customer deposits	-	264,181	-	264,181
Other payables	10,715	7,964	3,439	22,118
Deferred revenue	-	5,805	-	5,805
Bonds, notes, and loans payable	400,000	-	100,000	500,000
Total current liabilities	794,419	537,845	620,207	1,952,471
Non-current liabilities,				
Bonds, notes, and loans payable	3,675,000	-	1,870,000	5,545,000
Total non-current liabilities	3,675,000	-	1,870,000	5,545,000
	4,469,419	537,845	2,490,207	7,497,471
NET ASSETS:				
Invested in capital assets, net of related debt	6,610,127	6,558,286	(23,757)	13,144,656
Restricted for debt service	581,127	-	243,754	824,881
Unrestricted	627,552	1,073,125	(418,433)	1,282,244
	\$ 7,818,806	\$ 7,631,411	\$ (198,436)	\$ 15,251,781

See accompanying notes.

CITY OF BELTON, MISSOURI
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET ASSETS --
PROPRIETARY FUNDS
FOR THE YEAR ENDED MARCH 31, 2005

	<u>Sewer Fund</u>	<u>Water Fund</u>	<u>Golf Course Fund</u>	<u>Total</u>
REVENUES,				
Charges for services	\$ 3,183,749	\$ 3,668,824	\$ 733,717	\$ 7,586,290
	<u>3,183,749</u>	<u>3,668,824</u>	<u>733,717</u>	<u>7,586,290</u>
OPERATING EXPENSES:				
Personnel services	544,981	466,720	220,559	1,232,260
Contractual services	243,726	311,121	57,186	612,033
Materials and supplies	20,696	11,113	131,774	163,583
Maintenance and repairs	114,005	206,466	95,395	415,866
Fuel and lubricants	16,201	14,294	5,371	35,866
Utilities	103,518	48,044	62,332	213,894
Water supply	669,390	1,117,977	-	1,787,367
Interfund charges for support services	676,835	938,339	44,658	1,659,832
Depreciation and amortization	646,909	284,072	151,755	1,082,736
Bad debts expense	6,915	7,135	-	14,050
Miscellaneous	48,087	72,832	13,845	134,764
	<u>3,091,263</u>	<u>3,478,113</u>	<u>782,875</u>	<u>7,352,251</u>
Operating income (loss)	<u>92,486</u>	<u>190,711</u>	<u>(49,158)</u>	<u>234,039</u>
NON-OPERATING REVENUES (EXPENSES):				
Franchise tax	(220,500)	(262,395)	-	(482,895)
In lieu of tax	(50,000)	(65,000)	-	(115,000)
Interest income	191,096	38,524	1,165	230,785
Miscellaneous revenue	-	-	(229)	(229)
Interest expense	(326,486)	-	(104,760)	(431,246)
	<u>(405,890)</u>	<u>(288,871)</u>	<u>(103,824)</u>	<u>(798,585)</u>
Increase (decrease) in net assets	<u>(313,404)</u>	<u>(98,160)</u>	<u>(152,982)</u>	<u>(564,546)</u>
Total net assets - beginning	<u>8,132,210</u>	<u>7,729,571</u>	<u>(45,454)</u>	<u>15,816,327</u>
Total net assets - ending	<u>\$ 7,818,806</u>	<u>\$ 7,631,411</u>	<u>\$ (198,436)</u>	<u>\$ 15,251,781</u>

See accompanying notes.

CITY OF BELTON, MISSOURI

STATEMENT OF CASH FLOWS -- PROPRIETARY FUNDS
FOR THE YEAR ENDED MARCH 31, 2005

	Sewer Fund	Water Fund	Golf Course Fund	Total
CASH FLOWS FROM OPERATING ACTIVITIES:				
Received from customers	\$ 3,171,503	\$ 3,623,872	\$ 733,717	\$ 7,529,092
Payments to employees and fringe benefits	(542,794)	(466,590)	(228,069)	(1,237,453)
Cash payments in lieu of tax	(50,000)	(65,000)	-	(115,000)
Payments for operations	(1,994,391)	(2,805,974)	(322,602)	(5,122,967)
Other receipts (payments)	-	-	(229)	(229)
Net cash provided by operating activities	<u>584,318</u>	<u>286,308</u>	<u>182,817</u>	<u>1,053,443</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:				
Acquisition and construction of capital assets	(198,785)	(490,002)	-	(688,787)
Principal paid on capital debt and leases	(725,000)	-	(95,000)	(820,000)
Interest paid on capital debt and leases	(333,541)	-	(105,889)	(439,430)
Net cash used by capital and related financing activities	<u>(1,257,326)</u>	<u>(490,002)</u>	<u>(200,889)</u>	<u>(1,948,217)</u>
CASH FLOWS FROM INVESTING ACTIVITIES,				
Investment income	<u>191,544</u>	<u>37,413</u>	<u>1,165</u>	<u>230,122</u>
Net decrease in cash and cash equivalents	(481,464)	(166,281)	(16,907)	(664,652)
Cash and cash equivalents, beginning of year	<u>1,677,160</u>	<u>1,444,260</u>	<u>266,023</u>	<u>3,387,443</u>
Cash and cash equivalents, end of year	<u>\$ 1,195,696</u>	<u>\$ 1,277,979</u>	<u>\$ 249,116</u>	<u>\$ 2,722,791</u>
Reconciliation of operating income to net cash provided by operating activities,				
Operating income	<u>\$ 92,486</u>	<u>\$ 190,711</u>	<u>\$ (49,158)</u>	<u>\$ 234,039</u>
Adjustments to reconcile operating income to net cash provided by operating activities:				
Depreciation and amortization expense	646,909	284,072	151,755	1,082,736
Miscellaneous nonoperating income	-	-	(229)	(229)
Cash payments in lieu of tax	(50,000)	(65,000)	-	(115,000)
Cash payments franchise tax	(220,500)	(262,395)	-	(482,895)
Changes in assets and liabilities:				
Receivables, net	(12,248)	(44,953)	-	(57,201)
Inventories	-	-	(8,024)	(8,024)
Accounts payable and accrued liabilities	127,671	147,421	8,473	283,565
Due to other funds	-	-	80,000	80,000
Customer deposits	-	36,452	-	36,452
Total adjustments	<u>491,832</u>	<u>95,597</u>	<u>231,975</u>	<u>819,404</u>
Net cash provided by operating activities	<u>\$ 584,318</u>	<u>\$ 286,308</u>	<u>\$ 182,817</u>	<u>\$ 1,053,443</u>

See accompanying notes.

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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 government units. The Governmental Accounting Standards Board is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The more significant of the City's accounting policies are described below:

- A. Reporting Entity: The City of Belton, Missouri, was incorporated in 1872 and covers an area of approximately 16 square miles located primarily in Cass County, Missouri. Belton is a fourth-class city and operates under the Mayor - Board of Aldermen form of government. The City Administrator 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.

The accounting and reporting policies of the City conform to generally accepted accounting principles applicable to local governments. With regard to FASB pronouncements issued after November 30, 1989, for its proprietary fund activities, the City has elected not to adopt any of those pronouncements. The City has also refrained from implementing not-for-profit FASB pronouncements issued after November 30, 1989.

- B. Government-Wide and Fund Financial Statements: The government-wide financial statements include the statement of net assets and the statement of activities. Government-wide statements report, except for City fiduciary activity, information on all of the activities of the City and its component units. For the most part, the effect of interfund activity has been removed from the government-wide statements, but continues to be reflected on the fund statements. *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. Likewise, the *primary government* is reported separately from certain legally separate *component units* for which the primary government is financially accountable.

CITY OF BELTON, MISSOURI

NOTES TO FINANCIAL STATEMENTS

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued):

B. 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, proprietary funds, and fiduciary funds, even though the latter is excluded from the government-wide financial statements. 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.

C. Measurement Focus, Basis of Accounting, and Basis of Presentation: The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund financial statements. Revenues are 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 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 and 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):

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

The government reports the following major governmental funds:

The General Fund is the primary operating 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 taxes collected and expended for operations and improvements to the City's parks and swimming pool.

The Tax Increment Financing Special Allocation Fund/General accounts for all "Payments in Lieu of Taxes" and all "Economic Activity Taxes" collected and expended resulting from the City's tax increment financing districts established to finance various improvements within the City.

The Street Department Fund accounts for the operation and maintenance of streets, curbs, etc.

The Sales Tax Improvement Fund accounts for collection of sales tax monies collected for specified construction projects.

CITY OF BELTON, MISSOURI

NOTES TO FINANCIAL STATEMENTS

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued):

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

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.

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. Governments also have the option of following subsequent private-sector guidance for their business-type activities and enterprise funds, subject to this same limitation. The County has elected not to follow subsequent private-sector guidance.

CITY OF BELTON, MISSOURI

NOTES TO FINANCIAL STATEMENTS

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued):

D. Budgets: The reported budgetary data represents the final approved budget after amendments as adopted by the Board of Aldermen. Annual operating budgets are adopted for the General Fund, Special Revenue Funds, Debt Service Funds, Capital Projects Funds, and Proprietary Funds. 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 Board of Aldermen 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 Administrator submits to the Board of Aldermen 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 Administrator 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 Board of Aldermen. 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.

E. Pooled Cash, Investments, and Restricted Assets: State statutes authorize the City to invest in banking institutions and obligations of municipalities, repurchase agreements, 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, 2005, the City's cash was deposited in demand accounts, certificates of deposit, Federal Home Loan Bank Notes, Federal National Mortgage Notes, and U.S. Treasury Obligations. The investments are stated at cost, which approximates market. 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, and future debt refunding.

CITY OF BELTON, MISSOURI

NOTES TO FINANCIAL STATEMENTS

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued):

- F. 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.
- G. Accounts Receivable: 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, 2005. Accounts receivable in the General Fund represents charges for the mowing of weeds, ambulance service, fire protection, and court fines and fees.
- H. Interfund Receivables and Payables: Transactions between funds that are representative of cash overdrafts from pooled cash and investing are reported as interfund receivables or payables.
- I. Interfund Transactions: During the course of normal operations, the City has transactions between funds, including expenditures and transfers of resources to provide services and construct assets. Legally authorized transfers are treated as operating transfers and are included in the results of operations of both Governmental and Proprietary Funds. Nonrecurring or nonroutine permanent transfers of equity are reported as equity transfers.
- J. Inventory: Inventory, which consists principally of maintenance supplies, gasoline, and oil, is valued at cost using the first-in/first-out (FIFO) method. The costs of governmental fund type inventories are recorded as expenditures when purchased.
- K. Deferred Charges: Costs incurred in issuing and refunding bonds have been capitalized and recorded as deferred charges. These costs are amortized, using the straight-line method, over the period that the related bonds are outstanding.
- L. 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.

CITY OF BELTON, MISSOURI

NOTES TO FINANCIAL STATEMENTS

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued):

L. Capital Assets (Continued):

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 Asset Group

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.

M. Compensated Absences: Accumulated vacation 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 leave of proprietary funds is recorded as an expense and liability of those funds as the benefits accrue to employees.

N. 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. The remaining portion of such obligations is reported in the General Long-Term Debt account group. Long-term liabilities expected to be financed from proprietary fund operations are accounted for in those funds.

O. 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.

P. 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 general purpose financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

CITY OF BELTON, MISSOURI

NOTES TO FINANCIAL STATEMENTS

2. DEPOSITS AND INVESTMENTS:

At March 31, 2005, cash balances were comprised of demand deposits and certificates of deposit. As required by law, the depository banks are to pledge securities in addition to Federal Deposit Insurance Corporation (FDIC) insurance to equal the amount on deposit at all times. The following table summarizes the collateral supporting the City's deposits with a carrying value of \$1,262,108 (\$1,262,108 demand deposits).

Category 1

Deposits covered by federal depository insurance or by collateral held by the City, or its agent, in the City's name	\$ 104,248
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Category 2

Deposits covered by collateral held by the pledging financial institution's trust department, or by its agent, in the City's name	<u>1,225,049</u>
	<u>\$ 1,329,297</u>

At March 31, 2005, all investments were held by the Counterparty's financial institution's trust department, in the City's name (risk category B), except for the State Revolving Fund Series Trust Accounts which are not subject to risk classifications, because they are not evidenced by securities that exist in physical or book entry form.

At March 31, 2005, all of the City's investments have maturities of less than one year when purchased. The carrying value (cost) and fair value of investments, excluding investments held in escrow for defeased debt, are as follows:

	Carrying Value	Fair Value
Federal Home Loan Bank Notes	\$ 6,000,000	\$ 6,000,000
Federal National Mortgage Notes	2,000,000	2,000,000
State Revolving Fund Series Trust Accounts	1,344,179	1,344,179
U.S. Treasury Obligations	4,003,252	3,773,866
	<u>\$ 13,347,431</u>	<u>\$ 13,118,045</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 \$104,466 in the Water Fund and \$48,272 in the Sewer Fund.

4. CAPITAL ASSETS:

A. Capital asset activity for the year ended March 31, 2005, consisted of the following:

	<u>Balance</u> <u>4/1/2004</u>	<u>Increases</u>	<u>Decreases</u>	<u>Balance</u> <u>3/31/2005</u>
Governmental activities:				
Capital assets not being depreciated,				
Land	\$ 1,547,890	\$ 331,354	\$ -	\$ 1,879,244
Total capital assets not being depreciated	<u>1,547,890</u>	<u>331,354</u>	<u>-</u>	<u>1,879,244</u>
Capital assets being depreciated:				
Buildings	10,511,859	171,650	-	10,683,509
Improvements	3,421,875	-	-	3,421,875
Furniture and equipment	7,507,177	714,604	-	8,221,781
Infrastructure	<u>15,005,518</u>	<u>1,679,664</u>	<u>-</u>	<u>16,685,182</u>
Total capital assets being depreciated	<u>36,446,429</u>	<u>2,565,918</u>	<u>-</u>	<u>39,012,347</u>
Less accumulated depreciation:				
Buildings	2,356,362	286,948	-	2,643,310
Improvements	820,377	106,957	-	927,334
Furniture and equipment	5,270,509	571,976	-	5,842,485
Infrastructure	<u>549,074</u>	<u>338,083</u>	<u>-</u>	<u>887,157</u>
Total accumulated depreciation	<u>8,996,322</u>	<u>1,303,964</u>	<u>-</u>	<u>10,300,286</u>
Total capital assets being depreciated, net	<u>27,450,107</u>	<u>1,261,954</u>	<u>-</u>	<u>28,712,061</u>
Governmental activities capital assets, net	<u>\$28,997,997</u>	<u>\$ 1,593,308</u>	<u>\$ -</u>	<u>\$30,591,305</u>

CITY OF BELTON, MISSOURI

NOTES TO FINANCIAL STATEMENTS

4. CAPITAL ASSETS (Continued):

A. Capital asset activity for the year ended March 31, 2005, was as follows (continued):

	Balance <u>4/1/2004</u>	<u>Increases</u>	<u>Decreases</u>	Balance <u>3/31/2005</u>
Business-type activities:				
Capital assets not being depreciated,				
Land and improvements	\$ 45,117	\$ -	\$ -	\$ 45,117
Total capital assets not being depreciated	<u>45,117</u>	<u>-</u>	<u>-</u>	<u>45,117</u>
Capital assets being depreciated:				
Buildings	1,630,331	-	-	1,630,331
Improvements	19,985,390	467,844	-	20,453,234
Sewer plant	10,015,126	-	-	10,015,126
Equipment	<u>2,337,748</u>	<u>220,941</u>	<u>-</u>	<u>2,558,689</u>
Total capital assets being depreciated	<u>33,968,595</u>	<u>688,785</u>	<u>-</u>	<u>34,657,380</u>
Less accumulated depreciation:				
Buildings	1,194,774	79,697	-	1,274,471
Improvements	8,134,935	489,654	-	8,624,589
Sewer plant	2,998,528	333,838	-	3,332,366
Equipment	<u>2,128,408</u>	<u>153,007</u>	<u>-</u>	<u>2,281,415</u>
Total accumulated depreciation	<u>14,456,645</u>	<u>1,056,196</u>	<u>-</u>	<u>15,512,841</u>
Total capital assets being depreciated, net	<u>19,511,950</u>	<u>(367,411)</u>	<u>-</u>	<u>19,144,539</u>
Business-type activities capital assets, net	<u>\$19,557,067</u>	<u>\$ (367,411)</u>	<u>\$ -</u>	<u>\$19,189,656</u>

CITY OF BELTON, MISSOURI

NOTES TO FINANCIAL STATEMENTS

4. CAPITAL ASSETS (Continued):

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

Government activities:

General government	\$	164,063
Civil defense		3,940
Economic and community development		430
Emergency services		59,084
Fire		143,642
Municipal jail		4,380
Public safety		158,475
Public works		412,679
Parks		<u>357,271</u>

Total depreciation expense, governmental \$ 1,303,964

Business-type activities:

Sewer	\$	624,889
Water		284,072
Golf Course		<u>147,236</u>

Total depreciation expense, business-type \$ 1,056,197

CITY OF BELTON, MISSOURI

NOTES TO FINANCIAL STATEMENTS

5. PENSION PLAN:

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

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

- B. Funding Policy: The City of Belton's full-time employees do not contribute to the pension plan. The political subdivision is required by state statute to contribute to an actuarially determined rate; the current rate is 8.8% (general), 4.6% (police), and 6.9% (fire) of annual covered payroll. The contribution requirements of plan members are determined by the governing body of the political subdivision. The contribution provisions of the political subdivision are established by state statute.

For 2004, the political subdivision's annual pension cost of \$404,652 was equal to the required and actual contributions. The required contribution was determined as part of the February 28, 2002 and/or February 28, 2003 annual actuarial valuation using the entry age actuarial cost method. The actuarial assumptions include (a) a rate of return on the investment of present and future assets of 7.5% per year, compounded annually, before retirement and 4% per year, compounded annually, after retirement; (b) projected salary increases of 4% per year, compounded annually, attributable to inflation; (c) additional projected salary increases ranging from 0% to 4.2% per year, depending on age, attributable to seniority/merit; and, (d) pre- and post-retirement mortality based on the 1983 Group Annuity Mortality table set back one year for men and seven years for women. The actuarial value of assets was determined using techniques that smooth the effects of short-term volatility in the market value of investments over a five-year period. The unfunded actuarial accrued liability is being amortized as a level percentage of projected payroll on an open basis. The amortization period at February 29, 2004, was 15 years.

CITY OF BELTON, MISSOURI

NOTES TO FINANCIAL STATEMENTS

5. PENSION PLAN (Continued):

B. Funding Policy (Continued):

Trend Information			
<u>Fiscal Year Ending</u>	<u>Annual Pension Cost</u>	<u>Percentage of APC Contributed</u>	<u>Net Pension Obligation</u>
6/30/02	\$ 411,882	100%	\$ -
6/30/03	\$ 326,987	100%	\$ -
6/30/04	\$ 404,652	100%	\$ -

Schedule of Funding Progress			
<u>Actuarial Valuation Date</u>	<u>(a) Actuarial Value of Assets</u>	<u>(b) Entry Age Actuarial Accrued Liability</u>	<u>(b-a) Unfunded Accrued Liability (UAL)</u>
02/28/02	\$ 10,098,069	\$ 8,098,517	\$ (1,999,552)
02/28/03	\$ 10,682,045	\$ 8,543,353	\$ (2,138,692)
02/29/04	\$ 11,713,914	\$ 10,426,019	\$ (1,287,895)
<u>Actuarial Valuation Date</u>	<u>(a/b) Funded Ratio</u>	<u>(c) Annual Covered Payroll</u>	<u>[(b-a)/c] UAL as a Percent of Covered Payroll</u>
02/28/02	125%	\$ 5,596,738	-
02/28/03	125%	\$ 5,417,726	-
02/29/04	112%	\$ 6,197,501	-

Note: The above assets and actuarial accrued liability do not include the assets and present value of benefits associated with the Benefit Reserve Fund and the Casualty Reserve Fund. The actuarial assumptions were changed in conjunction with the February 28, 2001 annual actuarial valuations. For a complete description of the actuarial assumptions used in the annual valuation, please contact the LAGERS office in Jefferson City.

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, 2005, consisted of the following:

Governmental Activities					
	Balance April 1, 2004	Additions	Retirements	Balance March 31, 2005	Amounts Due Within One Year
Notes payable	\$ -	\$ 90,900	\$ -	\$ 90,900	\$ 4,743
Sales tax revenue bonds	8,140,000	13,865,000	3,865,000	18,140,000	820,000
General obligation bonds	5,675,000	-	345,000	5,330,000	375,000
Certificates of participation	<u>7,750,000</u>	<u>-</u>	<u>715,000</u>	<u>7,035,000</u>	<u>780,000</u>
	<u>\$ 21,565,000</u>	<u>\$ 13,955,900</u>	<u>\$ 4,925,000</u>	<u>\$ 30,595,900</u>	<u>\$ 1,979,743</u>

Business-Type Activities					
	Balance April 1, 2004	Additions	Retirements	Balance March 31, 2005	Amounts Due Within One Year
Revenue bonds	\$ 4,800,000	\$ -	\$ 725,000	\$ 4,075,000	\$ 400,000
Certificates of participation	<u>2,065,000</u>	<u>-</u>	<u>95,000</u>	<u>1,970,000</u>	<u>100,000</u>
	<u>\$ 6,865,000</u>	<u>\$ -</u>	<u>\$ 820,000</u>	<u>\$ 6,045,000</u>	<u>\$ 500,000</u>

CITY OF BELTON, MISSOURI
NOTES TO FINANCIAL STATEMENTS

6. LONG-TERM DEBT (Continued):

Total City debt at March 31, 2005, consisted of the following:

General obligation bonds:

Series 2001 general obligation refunding bonds, due in annual installments of \$325,000 to \$680,000, through March 1, 2015; interest-3.0% to 4.3%	<u>\$ 5,330,000</u>
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Governmental fund revenue bonds:

Series 1997 capital improvements sales tax revenue bonds, due in annual installments of \$155,000 to \$415,000, through March 1, 2017; interest-4.5% to 5.45%	3,620,000
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Series 1998 capital improvements sales tax revenue bonds, due in annual installments of \$115,000 to \$220,000, through March 1, 2009; interest-4.55% to 5.15%	775,000
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Series 2004 tax increment financing bonds, due in annual installments of \$120,000 to \$1,945,000, through December 31, 2024; interest-4.5% to 6.25%	<u>13,745,000</u>
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Total governmental revenue bonds	<u>18,140,000</u>
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Governmental fund certificates of participation:

Series 1998B, tax-exempt certificates of participation, due in annual installments of \$345,000 to \$1,460,000, through March 1, 2018; interest-4.1% to 5%	6,585,000
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Series 2002, tax-exempt certificates of participation, due in annual installments of \$475,000 to \$450,000, through March 1, 2006; interest-3% to 3.875%	<u>450,000</u>
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Total governmental certificates of participation	<u>7,035,000</u>
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Governmental fund notes payable:

DNR note payable, due in semi-annual installments of \$3,834, through February 1, 2021; interest at 3.75%	<u>90,900</u>
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CITY OF BELTON, MISSOURI
NOTES TO FINANCIAL STATEMENTS

6. LONG-TERM DEBT (Continued):

Proprietary fund revenue bonds:

Series 1991A Sewerage System Revenue Bonds (State Revolving Fund Program), due in annual installments of \$285,000 to \$590,000, through December 1, 2012; interest-6.4% to 6.875%	\$ 3,775,000
Series 1992A Sewerage System Revenue Refunding Bonds (State Revolving Fund Program), due in annual installments of \$25,000 to \$45,000, through January 1, 2013; interest-6.1% to 6.55%	<u>300,000</u>
Total proprietary revenue bonds	<u>4,075,000</u>

Proprietary fund certificates of participation:

Series 1998B, tax-exempt certificates of participation, due in annual installments of \$65,000 to \$420,000, through March 1, 2018; interest-4.5% to 5.2%	<u>1,970,000</u>
Total City long-term debt	<u>\$ 36,640,900</u>

At March 31, 2005, the constitutionally imposed total general obligation debt limit was \$40,472,210 which, after reduction for outstanding general obligation bonds of \$5,330,000 and considering the \$776,466 available in the Debt Service Funds, provides a general obligation debt margin of \$35,918,676.

CITY OF BELTON, MISSOURI
NOTES TO FINANCIAL STATEMENTS

6. LONG-TERM DEBT (Continued):

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

Years ending March 31,	Principal	Interest	General Obligation Bonds
2006	\$ 375,000	\$ 210,570	\$ 585,570
2007	395,000	197,445	592,445
2008	420,000	183,620	603,620
2009	450,000	168,920	618,920
2010	670,000	150,920	820,920
2011-2015	<u>3,020,000</u>	<u>392,320</u>	<u>3,412,320</u>
	<u>\$ 5,330,000</u>	<u>\$ 1,303,795</u>	<u>\$ 6,633,795</u>

Years ending March 31,	Principal	Interest	Certificates of Participation
2006	\$ 880,000	\$ 466,452	\$ 1,346,452
2007	450,000	390,981	840,981
2008	470,000	371,405	841,405
2009	490,000	350,725	840,725
2010	515,000	328,675	843,675
2011-2015	2,935,000	1,260,380	4,195,380
2016-2018	<u>3,265,000</u>	<u>386,750</u>	<u>3,651,750</u>
	<u>\$ 9,005,000</u>	<u>\$ 3,555,368</u>	<u>\$ 12,560,368</u>

CITY OF BELTON, MISSOURI

NOTES TO FINANCIAL STATEMENTS

6. LONG-TERM DEBT (Continued):

Years ending March 31,	Principal	Interest	Revenue Bonds
2006	\$ 820,000	\$ 1,031,989	\$ 1,851,989
2007	790,000	993,198	1,783,198
2008	845,000	956,059	1,801,059
2009	915,000	915,828	1,830,828
2010	650,000	871,144	1,521,144
2011-2015	4,065,000	3,795,030	7,860,030
2016-2020	4,755,000	2,488,390	7,243,390
2021-2024	<u>5,300,000</u>	<u>917,812</u>	<u>6,217,812</u>
	<u>\$ 18,140,000</u>	<u>\$ 11,969,450</u>	<u>\$ 30,109,450</u>

Years ending March 31,	Principal	Interest	Note Payable
2006	\$ 4,743	\$ 2,944	\$ 7,687
2007	4,498	3,189	7,687
2008	4,668	3,019	7,687
2009	4,844	2,843	7,687
2010	5,028	2,659	7,687
2011-2015	28,144	10,290	38,434
2016-2020	33,889	4,546	38,435
2021	<u>5,086</u>	<u>120</u>	<u>5,206</u>
	<u>\$ 90,900</u>	<u>\$ 29,610</u>	<u>\$ 120,510</u>

Bond Reserve Accounts:

Under the Series 1998B Certificates of Participation Indentures, the City is required to deposit funds into a reserve account equal to \$1,128,000.

At March 31, 2005, the City was in compliance with this requirement.

Under the Series 2002 Certificates of Participation Indentures, the City is required to deposit funds into a reserve account equal to \$1,161,500.

At March 31, 2005, the City was in compliance with this requirement.

CITY OF BELTON, MISSOURI

NOTES TO FINANCIAL STATEMENTS

6. LONG-TERM DEBT (Continued):

Under the Series 1998 Capital Improvements Sales Tax Revenue Bonds, the City is required to deposit monies into a debt service account sufficient to meet maturity dates of principal and interest. Further, a reserve account balance of \$160,000 is also required.

At March 31, 2005, the City was in compliance with these requirements.

Under the Series 1991A Sewerage System 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, 2005, the City was in compliance with this requirement.

Further, after providing funds for current operations and principal and interest, excess funds will be deposited at a rate of \$7,109 monthly into a depreciation and replacement account until a balance of \$341,250 is reached.

At March 31, 2005, the City was in compliance with this requirement.

Under the Series 1992A 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. Further, after providing funds for current operations and principal and interest, excess funds will be deposited at a rate of \$358 monthly into a depreciation and replacement account until a balance of \$21,500 is reached.

At March 31, 2005, the City was in compliance with these requirements.

Under the Series 1996 Sewerage System Refunding Revenue Bonds, the City is required to deposit monies into a debt service account sufficient to meet maturity dates of principal and interest.

At March 31, 2005, the City was in compliance with this requirement.

Rates and fees established and charged were not sufficient to satisfy bond covenant responsibilities for the water fund and sewer fund for the year ended March 31, 2005.

CITY OF BELTON, MISSOURI

NOTES TO FINANCIAL STATEMENTS

7. RESTRICTED CASH:

Restricted cash and investments at March 31, 2005, consisted of the following:

<u>Account</u>	<u>General Fund</u>	<u>Special Revenue Fund</u>	<u>Total</u>
Court bonds	\$ 47,631	\$ -	\$ 47,631
Donations	1,251	-	1,251
Reserve for certificates of participation	<u>162,972</u>	<u>3,026,105</u>	<u>3,189,077</u>
	<u>\$ 211,854</u>	<u>\$ 3,026,105</u>	<u>\$ 3,237,959</u>

<u>Proprietary Funds</u>			
<u>General Account</u>	<u>Sewer Fund</u>	<u>Golf Fund</u>	<u>Total</u>
Reserve for debt service	\$ 218,377	\$ -	\$ 218,377
Reserve for certificates of participation	-	243,754	243,754
Reserve for depreciation and replacement	<u>362,750</u>	<u>-</u>	<u>362,750</u>
	<u>\$ 581,127</u>	<u>\$ 243,754</u>	<u>\$ 824,881</u>

CITY OF BELTON, MISSOURI

NOTES TO FINANCIAL STATEMENTS

8. 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.

9. TAX REVENUES:

The tax revenue, including interest and penalties collected thereon, for the year ended March 31, 2005, is as follows:

Type	General Fund	Special Revenue Funds	Debt Service Funds
Property	\$ 987,931	\$ 439,161	\$ 533,296
Railroad	70,734	-	-
Franchise	2,306,913	-	-
Cigarette	165,871	-	-
City Sales	2,078,145	2,314,920	-
Park Sales	-	1,039,038	-
Transportation Sales	-	1,039,072	-
Financial Institution	1,305	-	-
	\$ 5,610,899	\$ 4,832,191	\$ 533,296

The assessed valuation of the tangible property for the purpose of local taxation as of May 31, 2004, was as follows:

Real estate	\$ 155,444,554
Personal property	46,916,500
	\$ 202,361,054

CITY OF BELTON, MISSOURI

NOTES TO FINANCIAL STATEMENTS

9. TAX REVENUES (Continued):

The tax levy per \$100 of assessed valuation of tangible real and personal property for the calendar year 2004 was as follows:

General Fund	\$	0.51
Park and Recreation Fund		0.23
Debt Service Funds		<u>0.27</u>
	\$	<u>1.01</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.

CITY OF BELTON, MISSOURI

NOTES TO FINANCIAL STATEMENTS

10. INTERFUND TRANSACTIONS:

Interfund receivable and payable balances at March 31, 2005, were as follows:

	<u>Receivable</u>	<u>Payable</u>
General Fund	\$ 432,228	\$ -
Proprietary Fund, Golf	<u>-</u>	<u>432,228</u>
	<u>\$ 432,228</u>	<u>\$ 432,228</u>

Operating transfers during the year ended March 31, 2005, were as follows:

	<u>Transfers In</u>	<u>Transfers Out</u>
General Fund	\$ -	\$ 498,770
Special Revenue Funds:		
Park	350,000	100,000
Street	270,000	-
Sales Tax Escrow	215,000	314,000
Park Sales Tax	-	350,000
Capital Projects Funds:		
Vehicle Replacement Fund	317,020	-
Building Improvements Fund	10,750	-
Main Street	-	34,157
North Scott Construction	34,157	-
Parks and Community Center	<u>100,000</u>	<u>-</u>
	<u>\$ 1,296,927</u>	<u>\$ 1,296,927</u>

CITY OF BELTON, MISSOURI

NOTES TO FINANCIAL STATEMENTS

11. INTERGOVERNMENTAL REVENUE:

Intergovernmental revenue during the year ended March 31, 2005, consisted of the following:

	<u>General Fund</u>	<u>Special Revenue Funds</u>
Federal:		
Federal Emergency Management Agency:		
Emergency Management Assistance	\$ 11,672	\$ -
Fire Action Grant	4,930	-
US Department of Justice:		
Crime Victims Advocate	24,787	-
High Intensity Drug Trafficking Area	88,173	-
State:		
Department of Revenue:		
Motor Vehicle Sales Tax	-	157,827
Motor Vehicle Fuel Tax	-	635,186
Motor Vehicle Fees	-	115,065
Department of Public Safety:		
Juvenile Block Grant	899	-
Victim Assistance Grant	400	-
Bullet Proof Vest Grant	5,758	-
Highway Safety Grant	14,990	-
County:		
County Sales Taxes	-	158,620
Road and Bridge Property Taxes	-	181,279
	<u>\$ 151,609</u>	<u>\$ 1,247,977</u>

CITY OF BELTON, MISSOURI

NOTES TO FINANCIAL STATEMENTS

12. 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.

13. SELF-INSURANCE:

The City is a member of the Mid-America Regional Council Insurance Trust (MARCIT), a not-for-profit corporation consisting of governmental entities incorporated in 1984 to acquire insurance for its members. MARCIT operates as a purchasing pool and is not a joint venture activity of the City. The City has no control over budgeting, financing, management selection, or the governing body. MARCIT provides both conventional and self-insurance coverage for its members including medical, dental, property, casualty, general liability, and workers' compensation. The City participates in property, casualty, general liability, and workers' compensation insurance coverages.

MARCIT manages the cash and investment pool, funded by insurance premiums, on behalf of its members. MARCIT's investment pool consists of interest bearing deposits, U.S. Treasury strips, U.S. governmental agency obligations, and collateralized mortgage obligations. In the event that a deficit occurs with respect to any fiscal year of MARCIT for which the City was a participant at any time during such year; and in the event that MARCIT determines that an assessment is required in order to provide additional funds for the obligations of MARCIT for such year; and further, in the event that the City was covered by the types of benefits requiring the assessment during the time period in which the assessment arose, the City is obligated to pay its pro rata share of any such assessment, irrespective of whether or not the City is a member of MARCIT at the time of such assessment. Management of the City is not aware of any deficit situation in MARCIT which would require an accrual of a liability as of March 31, 2005.

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

CITY OF BELTON, MISSOURI

NOTES TO FINANCIAL STATEMENTS

14. 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 \$14,000 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 contributes 2% of employee compensation for full-time employees participating in the plan. No contributions are made for part-time employees. The amount contributed by the City in 2005 was \$81,286.

15. STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY:

For the year ended March 31, 2005, in violation of Missouri state statutes and the City's budgetary process, the actual expenditures in the following fund exceeded total budgeted expenditures:

Capital Projects Fund, Major Road Construction	<u>\$ 41,637</u>
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16. COMMITMENTS:

The City had approximately \$195,000 of construction commitments at March 31, 2005.

17. RECONCILIATION OF GOVERNMENT-WIDE STATEMENT OF ACTIVITIES:

Explanation of certain differences between the Governmental Fund Statement of Revenues, Expenditures, and Changes in Fund Balances and the Government-wide Statement of Activities.

Capital outlay	\$ 2,897,272
Depreciation expense	<u>(1,303,964)</u>
Net adjustment	<u>\$ 1,593,308</u>
Proceeds	\$ 13,955,900
Principal	(4,925,000)
Discounts	<u>(432,998)</u>
Net adjustment	<u>\$ 8,597,902</u>

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REQUIRED SUPPLEMENTARY INFORMATION

OTHER THAN MD&A

**CITY OF BELTON, MISSOURI
BUDGETARY COMPARISON SCHEDULE --
GENERAL FUND
FOR THE YEAR ENDED MARCH 31, 2005**

	<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	\$ 5,594,045	\$ 5,594,045	\$ 5,610,899	\$ 16,854
Special assessments	20,000	20,000	22,251	2,251
Licenses and permits	308,805	308,805	299,003	(9,802)
Intergovernmental	143,020	143,020	151,609	8,589
Charges for services	954,970	954,970	939,054	(15,916)
Fees and fines	805,675	805,675	701,499	(104,176)
Investment earnings	43,000	43,000	53,153	10,153
Other	106,975	150,575	419,789	269,214
Interfund charges for support services	2,110,035	2,110,035	2,110,035	-
In lieu of taxes from enterprise funds	115,000	115,000	115,000	-
	<u>10,201,525</u>	<u>10,245,125</u>	<u>10,422,292</u>	<u>177,167</u>
EXPENDITURES				
General government	2,230,637	2,230,637	2,395,076	(164,439)
Public safety	3,481,847	3,506,288	3,452,198	54,090
Public works	476,296	476,296	468,925	7,371
Fire	831,879	863,738	842,671	21,067
Emergency services	1,517,588	1,517,588	1,500,715	16,873
Civil defense	50,821	54,421	48,098	6,323
Community and economic development	211,586	211,586	171,132	40,454
Municipal jail	390,321	390,321	368,228	22,093
Capital outlay	71,450	541,173	549,248	(8,075)
Debt service:				
Principal	400,000	400,000	400,000	-
Interest and other charges	2,400	2,400	4,060	(1,660)
	<u>9,664,825</u>	<u>10,194,448</u>	<u>10,200,351</u>	<u>(5,903)</u>
Excess of revenues over expenditures	<u>536,700</u>	<u>50,677</u>	<u>221,941</u>	<u>171,264</u>
OTHER FINANCING SOURCES (USES)				
Proceeds from long-term debt	-	90,000	90,000	-
Transfers out	(498,770)	(498,770)	(498,770)	-
Total other financing sources and uses	<u>(498,770)</u>	<u>(408,770)</u>	<u>(408,770)</u>	<u>-</u>
Net change in fund balances	37,930	(358,093)	(186,829)	171,264
Fund balances - beginning	<u>2,935,183</u>	<u>2,935,183</u>	<u>2,935,183</u>	<u>-</u>
Fund balances - ending	<u>\$ 2,973,113</u>	<u>\$ 2,577,090</u>	<u>\$ 2,748,354</u>	<u>\$ 171,264</u>

CITY OF BELTON, MISSOURI

SCHEDULE OF EXPENDITURES BY DEPARTMENT
 BUDGET AND ACTUAL -- GENERAL FUND
 FOR THE YEAR ENDED MARCH 31, 2005

	GENERAL FUND		
	Budget	Actual	Actual Over (Under) Budget
General government:			
Legislation	\$ 347,558	\$ 535,835	\$ 188,277
Administration	454,279	432,686	(21,593)
City clerk	100,290	124,487	24,197
Municipal court	248,462	241,498	(6,964)
Finance	423,410	402,040	(21,370)
Data processing	116,890	104,338	(12,552)
Inspection	240,863	188,749	(52,114)
Animal control	144,604	187,805	43,201
Garage operations	154,281	177,638	23,357
Total general government	<u>2,230,637</u>	<u>2,395,076</u>	<u>164,439</u>
Public safety	3,506,288	3,452,198	(54,090)
Public works	476,296	468,925	(7,371)
Fire	863,738	842,671	(21,067)
Civil defense	54,421	48,098	(6,323)
Emergency service	1,517,588	1,500,715	(16,873)
Community and economic development	211,586	171,132	(40,454)
Municipal jail	390,321	368,228	(22,093)
Capital outlay	541,173	549,248	8,075
Principal retirement	400,000	400,000	-
Interest and fiscal charges	<u>2,400</u>	<u>4,060</u>	<u>1,660</u>
	<u>\$ 10,194,448</u>	<u>\$ 10,200,351</u>	<u>\$ 5,903</u>

**CITY OF BELTON, MISSOURI
BUDGETARY COMPARISON SCHEDULE --
PARK
FOR THE YEAR ENDED MARCH 31, 2005**

	<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	\$ 469,830	\$ 469,830	\$ 439,161	\$ (30,669)
Charges for services	549,735	549,735	525,360	(24,375)
Investment earnings	3,000	3,000	12,781	9,781
Miscellaneous	<u>3,850</u>	<u>3,850</u>	<u>3,307</u>	<u>(543)</u>
	<u>1,026,415</u>	<u>1,026,415</u>	<u>980,609</u>	<u>(45,806)</u>
EXPENDITURES				
Parks and recreation	1,372,021	1,374,721	1,231,684	143,037
Capital Outlay	<u>-</u>	<u>-</u>	<u>71,484</u>	<u>(71,484)</u>
	<u>1,372,021</u>	<u>1,374,721</u>	<u>1,303,168</u>	<u>71,553</u>
Excess (deficiency) of revenues over expenditures	<u>(345,606)</u>	<u>(348,306)</u>	<u>(322,559)</u>	<u>25,747</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	350,000	350,000	350,000	-
Transfers out	<u>-</u>	<u>(100,000)</u>	<u>(100,000)</u>	<u>-</u>
Total other financing sources and uses	<u>350,000</u>	<u>250,000</u>	<u>250,000</u>	<u>-</u>
Net change in fund balances	4,394	(98,306)	(72,559)	25,747
Fund balances - beginning	<u>648,354</u>	<u>648,354</u>	<u>648,354</u>	<u>-</u>
Fund balances - ending	<u>\$ 652,748</u>	<u>\$ 550,048</u>	<u>\$ 575,795</u>	<u>\$ 25,747</u>

**CITY OF BELTON, MISSOURI
BUDGETARY COMPARISON SCHEDULE --
TAX INCREMENT FINANCING SPECIAL ALLOCATION GENERAL
FOR THE YEAR ENDED MARCH 31, 2005**

	<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	\$ 1,302,000	\$ 1,470,000	\$ 1,275,864	\$ (194,136)
Investment earnings	-	-	67,310	67,310
In lieu of taxes	402,250	482,250	481,643	(607)
Miscellaneous	<u>3,400,000</u>	<u>3,400,000</u>	<u>-</u>	<u>(3,400,000)</u>
	<u>5,104,250</u>	<u>5,352,250</u>	<u>1,824,817</u>	<u>(3,527,433)</u>
EXPENDITURES				
Community and economic development	1,932,650	7,871,686	7,693,952	177,734
Debt service:				
Principal	3,400,000	3,520,000	3,520,000	-
Interest and other charges	<u>125,850</u>	<u>1,227,764</u>	<u>1,226,274</u>	<u>1,490</u>
	<u>5,458,500</u>	<u>12,619,450</u>	<u>12,440,226</u>	<u>179,224</u>
Excess (deficiency) of revenues over expenditures	<u>(354,250)</u>	<u>(7,267,200)</u>	<u>(10,615,409)</u>	<u>(3,348,209)</u>
OTHER FINANCING SOURCES,				
Proceeds from long-term debt	-	<u>8,915,000</u>	<u>12,341,366</u>	<u>(3,426,366)</u>
Total other financing sources and uses	-	<u>8,915,000</u>	<u>12,341,366</u>	<u>(3,426,366)</u>
Net change in fund balances	(354,250)	1,647,800	1,725,957	78,157
Fund balances - beginning	<u>240,904</u>	<u>240,904</u>	<u>240,904</u>	<u>-</u>
Fund balances - ending	<u>\$ (113,346)</u>	<u>\$ 1,888,704</u>	<u>\$ 1,966,861</u>	<u>\$ 78,157</u>

CITY OF BELTON, MISSOURI
 BUDGETARY COMPARISON SCHEDULE --
 STREET DEPARTMENT
 FOR THE YEAR ENDED MARCH 31, 2005

	Budgeted Amounts		Actual Amounts, Budgetary Basis	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes	\$ 1,075,000	\$ 1,075,000	\$ 1,039,072	\$ (35,928)
Licenses and permits	500	500	1,000	500
Intergovernmental	922,000	922,000	1,247,977	325,977
Investment earnings	7,000	7,000	21,998	14,998
Miscellaneous	7,000	7,000	11,556	4,556
	<u>2,011,500</u>	<u>2,011,500</u>	<u>2,321,603</u>	<u>310,103</u>
EXPENDITURES				
Public works	1,909,107	1,919,357	1,867,119	52,238
Capital outlay	1,575,665	1,746,187	1,725,588	20,599
	<u>3,484,772</u>	<u>3,665,544</u>	<u>3,592,707</u>	<u>72,837</u>
Excess (deficiency) of revenues over expenditures	<u>(1,473,272)</u>	<u>(1,654,044)</u>	<u>(1,271,104)</u>	<u>382,940</u>
OTHER FINANCING SOURCES,				
Transfers in	<u>386,848</u>	<u>270,000</u>	<u>270,000</u>	<u>-</u>
Net change in fund balances	(1,086,424)	(1,384,044)	(1,001,104)	382,940
Fund balances - beginning	<u>1,334,460</u>	<u>1,334,460</u>	<u>1,334,460</u>	<u>-</u>
Fund balances - ending	<u>\$ 248,036</u>	<u>\$ (49,584)</u>	<u>\$ 333,356</u>	<u>\$ 382,940</u>

**CITY OF BELTON, MISSOURI
 BUDGETARY COMPARISON SCHEDULE --
 SALES TAX IMPROVEMENT
 FOR THE YEAR ENDED MARCH 31, 2005**

	<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	\$ 1,075,000	\$ 1,075,000	\$ 1,039,056	\$ (35,944)
	<u>1,075,000</u>	<u>1,075,000</u>	<u>1,039,056</u>	<u>(35,944)</u>
EXPENDITURES				
Debt service:				
Principal	345,000	345,000	345,000	-
Interest and other charges	<u>249,704</u>	<u>249,704</u>	<u>248,784</u>	<u>920</u>
	<u>594,704</u>	<u>594,704</u>	<u>593,784</u>	<u>920</u>
Net change in fund balances	480,296	480,296	445,272	(35,024)
Fund balances - beginning	<u>1,741,786</u>	<u>1,741,786</u>	<u>1,741,786</u>	<u>-</u>
Fund balances - ending	<u>\$ 2,222,082</u>	<u>\$ 2,222,082</u>	<u>\$ 2,187,058</u>	<u>\$ (35,024)</u>

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SUPPLEMENTAL INFORMATION

Supplemental Information (SI) accompanies the Basic Financial Statements and provides detailed information for non-major funds.

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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.

Sales Tax Escrow Fund – accounts for 10% of all sales tax monies collected in the General Fund. Monies received are restricted for unexpected expenditures or the acquisition of capital items.

Park Sales Tax Improvement Fund – accounts for the collection of the ½ cent sales tax for Parks and Recreation capital projects and the Community Center.

DEBT SERVICE FUNDS

Debt Service Funds are used to accumulate monies to retire the City' outstanding General Obligation Debt.

North Scott/Highway 58 Capital Improvements – receives money to pay principal and interest on the Series 1995 Capital Improvement General Obligation Bonds.

CAPITAL PROJECTS FUNDS

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

Capital Projects Funds utilized are Vehicle/Equipment Replacement, Building Improvement, Main Street, Major Road Construction, North Scott Construction, and Parks and Community Center. 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, 2005

N. Scott/Hwy 58

	Sales Tax Escrow	Park Sales Tax Improvement	Capital Improvements	Vehicle/Equipment Replacement	Building Improvement	Main Street
ASSETS						
Pooled cash and investments	\$ 159,273	\$ 187,582	\$ 725,791	\$ 53,269	\$ 38,102	\$ -
Cash and investments-restricted	-	896,446	-	-	-	-
Taxes receivable, net	-	121,347	-	-	-	-
Accrued interest	543	640	2,476	182	130	-
Property taxes receivable	-	-	65,392	-	-	-
Other receivables	-	-	8,608	-	-	-
Total assets	\$ 159,816	\$ 1,206,015	\$ 802,267	\$ 53,451	\$ 38,232	\$ -
LIABILITIES AND FUND BALANCES						
Liabilities:						
Accounts payable	\$ 3,306	\$ -	\$ 731	\$ 5,519	\$ -	\$ -
Deferred revenue	-	-	65,392	-	-	-
Total liabilities	3,306	-	66,123	5,519	-	-
Fund balances, Reserved for:						
Special revenue	156,510	309,569	-	-	-	-
Debt service	-	896,446	736,144	-	-	-
Capital projects	-	-	-	47,932	38,232	-
Total fund balances	156,510	1,206,015	736,144	47,932	38,232	-
Total liabilities and fund balances	\$ 159,816	\$ 1,206,015	\$ 802,267	\$ 53,451	\$ 38,232	\$ -

CITY OF BELTON, MISSOURI
 BALANCE SHEET --
 OTHER GOVERNMENTAL FUNDS (Continued)
 MARCH 31, 2005

	<u>Major Road Construction</u>	<u>North Scott Construction</u>	<u>Parks and Community Center</u>	<u>Total Governmental Funds</u>
ASSETS				
Pooled cash and investments	\$ 1,529,838	\$ 91,126	\$ 452,461	\$ 3,237,442
Cash and investments-restricted	-	-	-	896,446
Taxes receivable, net	-	-	-	121,347
Accrued interest	-	311	-	4,282
Property taxes receivable	-	-	-	65,392
Other receivables	-	-	-	8,608
Total assets	<u>\$ 1,529,838</u>	<u>\$ 91,437</u>	<u>\$ 452,461</u>	<u>\$ 4,333,517</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable	\$ 41,637	\$ 4,651	\$ 4,861	\$ 60,705
Deferred revenue	-	-	-	65,392
Total liabilities	<u>41,637</u>	<u>4,651</u>	<u>4,861</u>	<u>126,097</u>
Fund balances,				
Reserved for:				
Special revenue	-	-	-	466,079
Debt service	-	-	-	1,632,590
Capital projects	1,488,201	86,786	447,600	2,108,751
Total fund balances	<u>1,488,201</u>	<u>86,786</u>	<u>447,600</u>	<u>4,207,420</u>
Total liabilities and fund balances	<u>\$ 1,529,838</u>	<u>\$ 91,437</u>	<u>\$ 452,461</u>	<u>\$ 4,333,517</u>

CITY OF BELTON, MISSOURI

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE --
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED MARCH 31, 2005

	Sales Tax Escrow	Park Sales Tax Improvement	N. Scott/Hwy 58 Capital Improvements	Vehicle/Equipment Replacement	Building Improvement	Main Street
REVENUES						
Taxes	\$ -	\$ 1,039,038	\$ 533,296	\$ -	\$ -	\$ -
Investment earnings	4,328	12,583	19,739	4,943	980	262
	4,328	1,051,621	553,035	4,943	980	262
EXPENDITURES						
Public works	-	-	-	-	-	-
Parks and recreation	53,851	-	-	-	-	-
Capital outlay	260	-	-	319,374	34,496	-
Debt service:						
Principal	-	315,000	345,000	-	-	-
Interest and fiscal charges	-	357,129	248,357	-	-	-
	54,111	672,129	593,357	319,374	34,496	-
	(49,783)	379,492	(40,322)	(314,431)	(33,516)	262
Excess (deficiency) of revenues over expenditures						
OTHER FINANCING SOURCES (USES)						
Proceeds from long-term debt	-	-	-	-	-	-
Transfers in	215,000	-	-	317,020	10,750	-
Transfers out	(314,000)	(350,000)	-	-	-	(34,157)
Total other financing sources and uses	(99,000)	(350,000)	-	317,020	10,750	(34,157)
Net change in fund balances	(148,783)	29,492	(40,322)	2,589	(22,766)	(33,895)
Fund balances - beginning	305,293	1,176,523	776,466	45,343	60,998	33,895
Fund balances - ending	\$ 156,510	\$ 1,206,015	\$ 736,144	\$ 47,932	\$ 38,232	\$ -

CITY OF BELTON, MISSOURI

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE --
 GOVERNMENTAL FUNDS (Continued)
 FOR THE YEAR ENDED MARCH 31, 2005

	Major Road Construction	North Scott Construction	Parks and Community Center	Total-Other Governmental Funds
REVENUES				
Taxes	\$ -	-	-	\$ 1,572,334
Investment earnings	<u>6,204</u>	<u>1,715</u>	<u>6,307</u>	<u>57,061</u>
	<u>6,204</u>	<u>1,715</u>	<u>6,307</u>	<u>1,629,395</u>
EXPENDITURES				
Public works	41,637	106,373	-	148,010
Parks and recreation	-	-	490,355	544,206
Capital outlay	-	-	-	354,130
Debt service:				
Principal	-	-	-	660,000
Interest and fiscal charges	-	-	-	605,486
	<u>41,637</u>	<u>106,373</u>	<u>490,355</u>	<u>2,311,832</u>
Excess (deficiency) of revenues over expenditures	<u>(35,433)</u>	<u>(104,658)</u>	<u>(484,048)</u>	<u>(682,437)</u>
OTHER FINANCING SOURCES (USES)				
Proceeds from long-term debt	1,523,634	-	-	1,523,634
Transfers in	-	34,157	100,000	676,927
Transfers out	-	-	-	(698,157)
Total other financing sources and uses	<u>1,523,634</u>	<u>34,157</u>	<u>100,000</u>	<u>1,502,404</u>
Net change in fund balances	1,488,201	(70,501)	(384,048)	819,967
Fund balances - beginning	-	157,287	831,648	3,387,453
Fund balances - ending	<u>\$ 1,488,201</u>	<u>\$ 86,786</u>	<u>\$ 447,600</u>	<u>\$ 4,207,420</u>

**CITY OF BELTON, MISSOURI
BUDGETARY COMPARISON SCHEDULE --
SALES TAX ESCROW
FOR THE YEAR ENDED MARCH 31, 2005**

	<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				
Investment earnings	\$ 1,000	\$ 1,000	\$ 4,328	\$ 3,328
	<u>1,000</u>	<u>1,000</u>	<u>4,328</u>	<u>3,328</u>
EXPENDITURES				
Parks and recreation	136,000	140,000	53,851	86,149
Capital outlay	<u>10,000</u>	<u>10,000</u>	<u>260</u>	<u>9,740</u>
	<u>146,000</u>	<u>150,000</u>	<u>54,111</u>	<u>95,889</u>
Excess (deficiency) of revenues over expenditures	<u>(145,000)</u>	<u>(149,000)</u>	<u>(49,783)</u>	<u>99,217</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	215,000	215,000	215,000	-
Transfers out	<u>(314,000)</u>	<u>(314,000)</u>	<u>(314,000)</u>	<u>-</u>
Total other financing sources and uses	<u>(99,000)</u>	<u>(99,000)</u>	<u>(99,000)</u>	<u>-</u>
Net change in fund balances	(244,000)	(248,000)	(148,783)	99,217
Fund balances - beginning	<u>305,293</u>	<u>305,293</u>	<u>305,293</u>	<u>-</u>
Fund balances - ending	<u>\$ 61,293</u>	<u>\$ 57,293</u>	<u>\$ 156,510</u>	<u>\$ 99,217</u>

**CITY OF BELTON, MISSOURI
BUDGETARY COMPARISON SCHEDULE --
PARK SALES TAX IMPROVEMENT
FOR THE YEAR ENDED MARCH 31, 2005**

	<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	\$ 1,075,000	\$ 1,075,000	\$ 1,039,038	\$ (35,962)
Investment earnings	<u>15,000</u>	<u>15,000</u>	<u>12,583</u>	<u>(2,417)</u>
	<u>1,090,000</u>	<u>1,090,000</u>	<u>1,051,621</u>	<u>(38,379)</u>
EXPENDITURES				
Debt service:				
Principal	315,000	315,000	315,000	-
Interest and other charges	<u>362,345</u>	<u>362,345</u>	<u>357,129</u>	<u>5,216</u>
	<u>677,345</u>	<u>677,345</u>	<u>672,129</u>	<u>5,216</u>
Excess (deficiency) of revenues over expenditures	<u>412,655</u>	<u>412,655</u>	<u>379,492</u>	<u>(33,163)</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	<u>(350,000)</u>	<u>(350,000)</u>	<u>(350,000)</u>	<u>-</u>
Total other financing sources and uses	<u>(350,000)</u>	<u>(350,000)</u>	<u>(350,000)</u>	<u>-</u>
Net change in fund balances	62,655	62,655	29,492	(33,163)
Fund balances - beginning	<u>1,176,523</u>	<u>1,176,523</u>	<u>1,176,523</u>	<u>-</u>
Fund balances - ending	<u>\$ 1,239,178</u>	<u>\$ 1,239,178</u>	<u>\$ 1,206,015</u>	<u>\$ (33,163)</u>

CITY OF BELTON, MISSOURI
 BUDGETARY COMPARISON SCHEDULE --
 N. SCOTT/HWY 58 CAPITAL IMPROVEMENTS
 FOR THE YEAR ENDED MARCH 31, 2005

	<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	\$ 620,500	\$ 620,500	\$ 533,296	\$ (87,204)
Investment earnings	<u>15,000</u>	<u>15,000</u>	<u>19,739</u>	<u>4,739</u>
	<u>635,500</u>	<u>635,500</u>	<u>553,035</u>	<u>(82,465)</u>
EXPENDITURES				
Debt service:				
Principal	345,000	345,000	345,000	-
Interest and other charges	<u>258,420</u>	<u>258,420</u>	<u>248,357</u>	<u>10,063</u>
	<u>603,420</u>	<u>603,420</u>	<u>593,357</u>	<u>10,063</u>
Net change in fund balances	32,080	32,080	(40,322)	(72,402)
Fund balances - beginning	<u>776,466</u>	<u>776,466</u>	<u>776,466</u>	<u>-</u>
Fund balances - ending	<u>\$ 808,546</u>	<u>\$ 808,546</u>	<u>\$ 736,144</u>	<u>\$ (72,402)</u>

**CITY OF BELTON, MISSOURI
BUDGETARY COMPARISON SCHEDULE --
VEHICLE/EQUIPMENT REPLACEMENT
FOR THE YEAR ENDED MARCH 31, 2005**

	<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				
Investment earnings	\$ 1,000	\$ 1,000	\$ 4,943	\$ 3,943
	<u>1,000</u>	<u>1,000</u>	<u>4,943</u>	<u>3,943</u>
EXPENDITURES				
Capital outlay	358,659	363,180	319,374	43,806
	<u>358,659</u>	<u>363,180</u>	<u>319,374</u>	<u>43,806</u>
Excess (deficiency) of revenues over expenditures	<u>(357,659)</u>	<u>(362,180)</u>	<u>(314,431)</u>	<u>47,749</u>
OTHER FINANCING SOURCES				
Transfers in	<u>317,020</u>	<u>317,020</u>	<u>317,020</u>	<u>-</u>
Net change in fund balances	(40,639)	(45,160)	2,589	47,749
Fund balances - beginning	<u>45,343</u>	<u>45,343</u>	<u>45,343</u>	<u>-</u>
Fund balances - ending	<u>\$ 4,704</u>	<u>\$ 183</u>	<u>\$ 47,932</u>	<u>\$ 47,749</u>

**CITY OF BELTON, MISSOURI
BUDGETARY COMPARISON SCHEDULE --
BUILDING IMPROVEMENT
FOR THE YEAR ENDED MARCH 31, 2005**

	<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				
Investment earnings	\$ -	\$ -	\$ 980	\$ 980
	-	-	980	980
EXPENDITURES				
Capital outlay	9,770	35,770	34,496	1,274
	9,770	35,770	34,496	1,274
Excess (deficiency) of revenues over expenditures	(9,770)	(35,770)	(33,516)	2,254
OTHER FINANCING SOURCES				
Transfers in	10,750	10,750	10,750	-
Net change in fund balances	980	(25,020)	(22,766)	2,254
Fund balances - beginning	60,998	60,998	60,998	-
Fund balances - ending	\$ 61,978	\$ 35,978	\$ 38,232	\$ 2,254

CITY OF BELTON, MISSOURI
 BUDGETARY COMPARISON SCHEDULE --
 MAIN STREET
 FOR THE YEAR ENDED MARCH 31, 2005

	<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				
Investment earnings	\$ 1,221	\$ 1,221	\$ 262	\$ (959)
Total revenues	<u>1,221</u>	<u>1,221</u>	<u>262</u>	<u>(959)</u>
OTHER FINANCING USES				
Transfers out	<u>-</u>	<u>(34,157)</u>	<u>(34,157)</u>	<u>-</u>
Net change in fund balances	1,221	(32,936)	(33,895)	(959)
Fund balances - beginning	<u>33,895</u>	<u>33,895</u>	<u>33,895</u>	<u>-</u>
Fund balances - ending	<u>\$ 35,116</u>	<u>\$ 959</u>	<u>\$ -</u>	<u>\$ (959)</u>

**CITY OF BELTON, MISSOURI
 BUDGETARY COMPARISON SCHEDULE --
 MAJOR ROAD CONSTRUCTION
 FOR THE YEAR ENDED MARCH 31, 2005**

	<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				
Investment earnings	\$ -	\$ -	\$ 6,204	\$ 6,204
Total revenues	-	-	6,204	6,204
EXPENDITURES				
Public works	-	-	41,637	(41,637)
Total expenditures	-	-	41,637	(41,637)
Deficiency of revenues over expenditures	-	-	(35,433)	(35,433)
OTHER FINANCING SOURCES				
Proceeds from long-term debt	-	1,530,000	1,523,634	6,366
Net change in fund balances	-	1,530,000	1,488,201	(41,799)
Fund balances - beginning	-	-	-	-
Fund balances - ending	\$ -	\$ 1,530,000	\$ 1,488,201	\$ (41,799)

**CITY OF BELTON, MISSOURI
BUDGETARY COMPARISON SCHEDULE --
NORTH SCOTT CONSTRUCTION
FOR THE YEAR ENDED MARCH 31, 2005**

	<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				
Investment earnings	\$ 1,000	\$ 1,000	\$ 1,715	\$ 715
Total revenues	<u>1,000</u>	<u>1,000</u>	<u>1,715</u>	<u>715</u>
EXPENDITURES				
Public works	<u>116,848</u>	<u>106,500</u>	<u>106,373</u>	<u>127</u>
Total expenditures	<u>116,848</u>	<u>106,500</u>	<u>106,373</u>	<u>127</u>
Excess (deficiency) of revenues over expenditures	<u>(115,848)</u>	<u>(105,500)</u>	<u>(104,658)</u>	<u>842</u>
OTHER FINANCING SOURCES				
Transfers in	<u>-</u>	<u>34,157</u>	<u>34,157</u>	<u>-</u>
Net change in fund balances	(115,848)	(71,343)	(70,501)	842
Fund balances - beginning	<u>157,287</u>	<u>157,287</u>	<u>157,287</u>	<u>-</u>
Fund balances - ending	<u>\$ 41,439</u>	<u>\$ 85,944</u>	<u>\$ 86,786</u>	<u>\$ 842</u>

**CITY OF BELTON, MISSOURI
BUDGETARY COMPARISON SCHEDULE --
PARKS AND COMMUNITY CENTER
FOR THE YEAR ENDED MARCH 31, 2005**

	<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				
Investment earnings	\$ 4,000	\$ 4,000	\$ 6,307	\$ 2,307
	<u>4,000</u>	<u>4,000</u>	<u>6,307</u>	<u>2,307</u>
EXPENDITURES				
Parks and recreation	-	490,500	490,355	145
	<u>-</u>	<u>490,500</u>	<u>490,355</u>	<u>145</u>
Excess (deficiency) of revenues over expenditures	<u>4,000</u>	<u>(486,500)</u>	<u>(484,048)</u>	<u>2,452</u>
OTHER FINANCING SOURCES				
Transfers in	-	100,000	100,000	-
Net change in fund balances	4,000	(386,500)	(384,048)	2,452
Fund balances - beginning	<u>831,648</u>	<u>831,648</u>	<u>831,648</u>	<u>-</u>
Fund balances - ending	<u>\$ 835,648</u>	<u>\$ 445,148</u>	<u>\$ 447,600</u>	<u>\$ 2,452</u>

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.

City of Belton, Missouri

General Governmental Revenues By Source (1)

Last Ten Fiscal Years

Type	1996	1997	1998	1999
Taxes	\$ 5,090,361	\$ 6,178,788	\$ 5,396,920	\$ 7,128,629
Licenses, Permits, and Fees	297,938	301,044	262,159	364,449
Intergovernmental	811,296	287,763	1,041,237	1,417,696
Charges for Services	176,090	184,881	110,765	200,659
Special Assessments	242,222	145,503	106,765	136,767
Fees and Fines	356,409	376,228	333,463	492,422
Interest	603,438	557,144	656,115	1,007,494
Interfund Charges for Support Services	993,509	1,135,852	882,138	1,294,577
In Lieu of Taxes from Enterprise Funds	189,402	281,358	394,164	509,785
Other	100,927	129,371	151,464	634,816
Total Revenues	\$ 8,861,592	\$ 9,577,932	\$ 9,335,190	\$ 13,187,294

(1) Includes all Governmental Fund Types on a GAAP basis.

	2000	2001	2002	2003	2004	2005
\$	8,017,176	\$ 8,313,936	\$ 8,517,783	\$ 9,184,724	\$ 10,349,833	\$ 10,976,386
	145,383	98,748	252,650	314,750	272,527	300,003
	1,182,244	1,455,752	2,044,184	1,334,431	1,373,924	1,399,586
	841,390	1,232,915	1,236,027	1,399,750	1,580,698	1,464,414
	49,271	39,005	40,010	-	10,161	22,251
	570,773	578,689	578,152	678,972	648,585	701,499
	1,083,245	810,103	637,373	403,265	162,114	212,303
	1,570,691	1,554,508	1,582,573	1,679,597	1,943,269	2,110,035
	645,518	803,340	995,164	1,179,720	420,305	596,643
	66,317	212,592	281,436	233,596	423,728	434,652
	<u>\$ 14,172,008</u>	<u>\$ 15,099,588</u>	<u>\$ 16,165,352</u>	<u>\$ 16,408,805</u>	<u>\$ 17,185,144</u>	<u>\$ 18,217,772</u>

City of Belton, Missouri

General Governmental Expenditures By Function (1)

Last Ten Fiscal Years

Function	1996	1997	1998	1999	2000
Expenditures:					
General Government	\$ 1,028,560	\$ 1,093,909	\$ 905,620	\$ 1,353,209	\$ 1,589,035
Public Safety	1,801,074	2,022,859	1,711,389	2,342,188	2,681,495
Fire	337,434	557,844	407,808	503,513	637,503
Civil Defense	47,290	52,476	719,328	50,344	59,260
Emergency Services	984,647	935,701	39,333	937,787	958,249
Community & Economic Development	177,469	110,756	52,531	240,433	405,080
Public Works	1,243,615	1,571,412	1,050,277	1,467,849	1,501,775
Parks & Recreation	372,349	457,944	357,879	614,891	640,252
Municipal Jail	140,855	169,584	146,904	175,724	228,071
Capital Outlay	1,362,015	603,369	2,251,509	6,126,629	8,235,407
Debt Service:					
Principal	615,000	710,001	1,025,000	1,340,001	1,345,000
Interest/Fiscal Charges	568,232	735,962	863,265	1,054,145	1,389,359
Other	40,094	-	-	-	-
Total expenditures	<u>\$ 8,718,634</u>	<u>\$ 9,021,817</u>	<u>\$ 9,530,843</u>	<u>\$ 16,206,713</u>	<u>\$ 19,670,486</u>

(1) Includes all Governmental Fund Types.

TABLE B

	2001	2002	2003	2004	2005
\$	1,551,483	\$ 1,634,919	\$ 1,974,021	\$ 2,103,519	\$ 2,395,076
	2,817,932	2,792,085	2,823,017	3,244,545	3,452,198
	651,669	679,176	697,389	725,536	842,671
	49,868	42,113	42,229	52,869	48,098
	965,524	1,024,055	1,063,441	1,305,491	1,500,715
	375,914	583,434	3,792,335	2,095,526	7,865,084
	1,473,564	1,689,249	1,610,513	3,840,775	2,484,054
	859,849	1,191,657	1,195,410	1,335,200	1,775,890
	286,027	250,266	286,561	328,329	368,228
	7,722,124	2,950,863	1,758,309	1,413,766	2,700,450
	1,440,000	1,867,001	2,203,515	1,438,687	4,925,000
	1,328,042	1,554,821	1,652,834	1,245,259	2,084,604
	-	-	-	-	-
\$	19,521,996	\$ 16,259,639	\$ 19,099,574	\$ 19,129,502	\$ 30,442,068

City of Belton, Missouri
Property Tax Levies and Collections
Last Ten Fiscal Years

	1996	1997	1998	1999	2000
Total tax levy	\$ 1,585,069	\$ 1,628,269	\$ 1,773,921	\$ 1,901,562	\$ 1,956,088
Current tax collections	\$ 1,563,093	\$ 1,548,584	\$ 1,668,936	\$ 1,761,212	\$ 1,863,208
Percent of levy collected	98.6%	95.1%	94.1%	92.6%	95.3%
Delinquent tax collections	\$ 24,107	\$ 141,046	\$ 123,911	\$ 99,313	\$ 149,235
Total tax collections	\$ 1,587,200	\$ 1,689,630	\$ 1,792,847	\$ 1,860,525	\$ 2,012,443
Percent of total tax collections to tax levy	100.1%	103.8%	101.1%	97.8%	102.9%
Outstanding delinquent taxes	\$ 56,723	\$ 79,686	\$ 143,356	\$ 153,424	\$ 166,748
Percent of delinquent taxes to tax levy	3.6%	4.9%	8.1%	8.1%	8.5%

Tax collection information: Property taxes become due and payable on the first day of November and are delinquent if not paid by January 1. The penalty for delinquency is 2%, first month only; interest for delinquency is 1% per month. For purposes of this report, interest and penalties are not included.

2001	2002	2003	2004	2005
\$ 2,008,026	\$ 1,918,856	\$ 1,913,089	\$ 1,837,962	\$ 2,068,851
\$ 1,905,664	\$ 1,824,651	\$ 1,899,667	\$ 1,712,354	\$ 1,890,067
94.9%	95.1%	99.3%	93.2%	91.4%
\$ 24,702	\$ 31,058	\$ 50,803	\$ 150,026	\$ 45,150
\$ 1,930,366	\$ 1,855,709	\$ 1,950,470	\$ 1,862,380	\$ 1,935,217
96.1%	96.7%	102.0%	101.3%	93.5%
\$ 132,660	\$ 201,730	\$ 191,511	\$ 180,460	\$ 66,699
6.6%	10.5%	10.0%	9.8%	3.2%

City of Belton, Missouri
Assessed Value of Taxable Property
Last Ten Fiscal Years

Assessed Value	1996	1997	1998
Real, personal, and merchants property	\$ 104,622,933	\$ 108,455,008	\$ 120,556,686
Railroad and utility property	4,037,431	4,216,662	4,367,390
Total property	<u>\$ 108,660,364</u>	<u>\$ 112,671,670</u>	<u>\$ 124,924,076</u>

The assessed value for any one year represents the assessment at January 1 of that year as provided by the County Clerk.

Tax information:

Every person owning or holding real property or tangible personal property on January 1 of any calendar year shall be liable for taxes thereon. The County Clerk certifies the aggregate assessed valuation prior to additions, mostly tangible personal property, and the above valuations include these add-ons. The assessed valuation of utilities is determined by the county and state, then collected by the county, less 1% collection fee, and remitted to the City.

Tax collection information:

Property taxes become due and payable on the first day of November and are delinquent if not paid by January 1. The penalty for delinquency is 2%, first month only; interest for delinquency is 1% per month thereafter. For purposes of this report, interest and penalties are not included.

1999	2000	2001	2002	2003	2004	2005
\$ 125,372,526	\$ 131,630,384	\$ 139,260,073	\$ 155,610,926	\$ 153,689,021	\$ 181,186,909	\$ 199,428,892
4,139,136	4,709,377	4,629,060	4,922,537	4,134,132	3,990,094	2,932,162
<u>\$ 129,511,662</u>	<u>\$ 136,339,761</u>	<u>\$ 143,889,133</u>	<u>\$ 160,533,463</u>	<u>\$ 157,823,153</u>	<u>\$ 185,177,003</u>	<u>\$ 202,361,054</u>

City of Belton, Missouri

Direct and Overlapping Property Tax Rates
(Per \$100 of Assessed Value)

Last Ten Fiscal Years

	1996	1997	1998	1999
City of Belton:				
General Fund	\$0.55	\$0.55	\$0.53	\$0.52
Debt Service Fund	0.15	0.66	0.66	0.66
Park Fund	0.24	0.24	0.23	0.23
Total direct	0.94	1.45	1.42	1.41
Cass County and other	1.02	1.01	0.99	1.06
Belton School District	3.47	3.57	3.56	3.63
Total direct and overlapping	\$5.43	\$6.03	\$5.97	\$6.10

2000	2001	2002	2003	2004	2005
\$0.54	\$0.54	\$0.54	\$0.53	\$0.51	\$0.51
0.66	0.66	0.66	0.46	0.23	0.23
0.24	0.24	0.24	0.23	0.27	0.27
1.44	1.44	1.44	1.22	1.01	1.01
1.06	1.02	1.01	0.82	0.84	1.32
3.63	4.31	3.51	4.71	4.69	5.19
\$6.13	\$6.77	\$5.96	\$6.75	\$6.54	\$7.52

City of Belton, Missouri
Special Assessment Collections
Last Ten Fiscal Years

	1996	1997	1998	1999	2000
Current assessments due	\$ 338,797	\$ 65,905	\$ 57,146	\$ 66,740	\$ 34,199
Current assessments collected	\$ 34,941	\$ 32,951	\$ 26,622	\$ 29,224	\$ 34,199
Ratio of current collections	10.3%	50.0%	46.6%	43.8%	100.0%
Collections of early repayments	\$ 68,255	\$ 31,123	\$ 22,262	\$ 23,322	\$ 18,942
Total outstanding assessments	\$ 651,047	\$ 580,377	\$ 159,041	\$ 125,357	\$ 115,334

2001	2002	2003	2004	2005
\$ 17,269	\$ 21,559	\$ 15,890	\$ 13,659	\$ 10,673
\$ 10,131	\$ 3,400	\$ 25,198	\$ 3,739	\$ 4,364
58.7%	15.8%	158.6%	27.4%	40.9%
\$ 27,963	\$ 26,240	\$ 29,089	\$ 11,607	\$ 6,998
\$242,726	\$238,247	\$129,416	\$126,421	\$116,740

City of Belton, Missouri

**Ratio of Net General Bonded Debt to Assessed
Value and Net Bonded Debt Per Capita**

Last Ten Fiscal Years

	1996	1997	1998	1999
Population (1)	20,846	20,862	21,300	21,778
Assessed value	\$108,660,364	\$112,671,670	\$124,924,076	\$129,511,662
Gross bonded debt (2)	\$ 10,419,200	\$ 10,009,202	\$ 9,574,202	\$ 9,104,202
Debt service monies available	699,395	876,419	1,045,872	2,308,350
Net bonded debt	\$ 9,719,805	\$ 9,132,783	\$ 8,528,330	\$ 6,795,852
Ratio of net bonded debt to assessed value	8.9%	8.1%	6.8%	5.2%
Net bonded debt per capita	\$ 466.27	\$ 437.77	\$ 400.39	\$ 312.05

(1) Estimated by the City of Belton

(2) Includes general obligation debt services by Special Assessment Funds prior to 1987.

Tax collection information:

Property taxes become due and payable on the first day of November and are delinquent if not paid by January 1. The penalty for delinquency is 2%, first month only; interest for delinquency is 1% per month. For purposes of this report, interest and penalties are not included.

2000	2001	2002	2003	2004	2005
22,600	21,730	22,950	22,011	23,214	24,374
<u>\$ 136,339,761</u>	<u>\$ 143,889,133</u>	<u>\$ 160,533,463</u>	<u>\$ 157,823,153</u>	<u>\$ 185,177,003</u>	<u>\$ 202,361,054</u>
\$ 8,594,202	\$ 8,044,202	\$ 13,117,201	\$ 6,028,687	\$ 5,675,000	\$ 5,330,000
<u>3,127,755</u>	<u>2,000,202</u>	<u>7,752,906</u>	<u>1,728,114</u>	<u>764,127</u>	<u>776,466</u>
<u>\$ 5,466,447</u>	<u>\$ 6,044,000</u>	<u>\$ 5,364,295</u>	<u>\$ 4,300,573</u>	<u>\$ 4,910,873</u>	<u>\$ 4,553,534</u>
4.0%	4.2%	3.3%	2.7%	2.7%	2.3%
<u>\$ 241.88</u>	<u>\$ 278.14</u>	<u>\$ 233.74</u>	<u>\$ 195.38</u>	<u>\$ 211.55</u>	<u>\$ 186.82</u>

City of Belton, Missouri
Computation of Legal Debt Margin
March 31, 2005

Assessed value, March 31, 2005 (3)		<u>\$ 202,361,054</u>
Constitutional debt limit:		
Ordinary (1)	\$ 20,236,105	
Additional (2)	<u>20,236,105</u>	
		\$ 40,472,210
Less:		
General Obligation Bonds payable	\$ 5,330,000	
Cash and securities available for retirement	<u>776,466</u>	
		<u>4,553,534</u>
Legal debt margin		<u>\$ 35,918,676</u>

- (1) Article VI, Section 26(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 26(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.

City of Belton, Missouri

Computation of Direct and Overlapping Debt

March 31, 2005

Jurisdiction	Net Debt Outstanding	Percentage Applicable to City of Belton	Amount Applicable to City of Belton
City of Belton	\$ 5,330,000 (3)	100.00%	(1) \$ 5,330,000
Belton School District	45,422,541	89.00%	(1) 40,426,061
Little Blue Valley Sewer District	<u>97,340,000</u>	3.99%	(2) <u>3,883,866</u>
	<u>142,762,541</u>		<u>44,309,927</u>
Total	<u><u>\$ 148,092,541</u></u>		<u><u>\$ 49,639,927</u></u>

(1) Determined by ratio of assessed valuation of property subject to taxation in overlapping unit to valuation of property subject to taxation in reporting unit as of March 31, 2005.

(2) Determined on the basis of Belton's percentage of total LBVSD system usage.

(3) Includes only general obligation bonds. Excludes revenue bonds and certificates of participation.

City of Belton, Missouri

**Ratio of Annual Debt Service Expenditures for
General Bonded Debt to Total Governmental Expenditures**

Last Ten Fiscal Years

	<u>1996</u>	<u>1997</u>	<u>1998</u>	<u>1999</u>
Principal	\$ 330,000	\$ 410,000	\$ 715,000	\$ 1,340,001
Interest and fiscal charges	356,946	558,468	707,663	1,054,145
Total debt service	<u>\$ 686,946</u>	<u>\$ 968,468</u>	<u>\$ 1,422,663</u>	<u>\$ 2,394,146</u>
Total general expenditures (1)	<u>\$ 8,718,631</u>	<u>\$ 9,021,817</u>	<u>\$ 9,530,843</u>	<u>\$ 16,206,713</u>
Ratio of debt service to total general expenditures	<u>7.9%</u>	<u>10.7%</u>	<u>14.9%</u>	<u>14.8%</u>

(1) See Table B, Total Expenditures.

2000	2001	2002	2003	2004	2005
\$ 1,345,000	\$ 1,440,000	\$ 1,867,001	\$ 2,203,515	\$ 1,438,687	\$ 4,925,000
1,389,359	1,328,042	1,554,821	1,652,834	1,245,259	1,945,703
\$ 2,734,359	\$ 2,768,042	\$ 3,421,822	\$ 3,856,349	\$ 2,683,946	\$ 6,870,703
\$ 19,670,486	\$ 19,521,996	\$ 16,259,639	\$ 19,099,574	\$ 19,129,502	\$ 30,442,068
13.9%	14.2%	21.0%	20.2%	14.0%	22.6%

City of Belton, Missouri

**Revenue Bond Coverage --
Water Fund**

Last Ten Fiscal Years

	1996	1997	1998	1999	2000
Gross revenue (1)	\$ 3,441,615	\$ 2,924,698	\$ 2,178,424	\$ 3,043,798	\$ 3,396,150
Direct operating expenses (2)	2,267,628	2,234,562	1,854,703	2,352,167	2,727,431
Net revenue available for debt service	<u>\$ 1,173,987</u>	<u>\$ 690,136</u>	<u>\$ 323,721 *</u>	<u>\$ 691,631</u>	<u>\$ 668,719</u>
Debt service requirements:					
Principal	\$ 375,000	\$ 365,000	\$ 390,000	\$ 380,000	\$ 425,000
Interest	141,740	123,928	95,077	74,672	53,551
	<u>\$ 516,740</u>	<u>\$ 488,928</u>	<u>\$ 485,077</u>	<u>\$ 454,672</u>	<u>\$ 478,551</u>
Coverage	<u>227%</u>	<u>141%</u>	<u>83% *</u>	<u>152%</u>	<u>140%</u>

* 9 month FY98 revenues were annualized to a 12 Month Fiscal Year in computing this percentage.

Belton changed fiscal year to end 3-31-98. Management believes the water fund would have passed the coverage test with a full year of operations.

(1) Includes interest income and intergovernmental revenue.

(2) Excludes depreciation and amortization and includes franchise and in-lieu of taxes.

** The Water Fund Revenue Bonds were paid off in 2004.

2001	2002	2003	2004	2005
\$ 3,545,565	\$ 3,708,011	\$ 3,854,643	**	**
2,967,061	2,806,111	2,751,407		
<u>\$ 578,504</u>	<u>\$ 901,900</u>	<u>\$ 1,103,236</u>		
\$ 445,000	\$ 445,000	\$ 230,000		
30,761	23,192	2,311		
<u>\$ 475,761</u>	<u>\$ 468,192</u>	<u>\$ 232,311</u>		
122%	193%	475%		

City of Belton, Missouri
Revenue Bond Coverage --
Sewer Fund
Last Ten Fiscal Years

	1996	1997	1998	1999
Gross revenue (1)	\$ 2,786,343	\$ 2,478,950	\$ 1,881,889	\$ 2,544,031
Direct operating expenses (2)	1,674,632	1,569,445	1,277,880	1,802,058
Net revenue available for debt service	<u>\$ 1,111,711</u>	<u>\$ 909,505</u>	<u>\$ 604,009 *</u>	<u>\$ 741,973</u>
Debt service requirements:				
Principal	\$ 250,000	\$ 285,000	\$ 305,000	\$ 325,000
Interest	513,385	466,044	458,404	441,176
	<u>\$ 763,385</u>	<u>\$ 751,044</u>	<u>\$ 763,404</u>	<u>\$ 766,176</u>
Coverage	<u>146%</u>	<u>121%</u>	<u>99% *</u>	<u>97%</u>

* 9 month FY98 revenues were annualized to a 12 Month Fiscal Year in computing this percentage.

Belton changed fiscal year to end 3-31-98. Management believes the sewer fund would have passed the coverage test with a full year of operations.

(1) Includes interest income and intergovernmental revenue.

(2) Excludes depreciation and amortization and includes franchise and in-lieu of taxes.

2000	2001	2002	2003	2004	2005
\$ 2,682,353	\$ 2,827,833	\$ 2,985,150	\$ 3,119,715	\$ 3,242,621	\$ 3,374,846
1,741,682	1,851,887	1,925,185	2,118,593	2,232,059	2,714,854
\$ 940,671	\$ 975,946	\$ 1,059,965	\$ 1,001,122	\$ 1,010,562	\$ 659,992
\$ 365,000	\$ 310,000	\$ 390,000	\$ 415,000	\$ 475,000	\$ 725,000
422,215	369,005	423,516	290,179	288,693	326,486
\$ 787,215	\$ 679,005	\$ 813,516	\$ 705,179	\$ 763,693	\$ 1,051,486
119%	144%	130%	142%	132%	63%

City of Belton, Missouri

Demographic Statistics

Last Ten Fiscal Years

Fiscal Year	Population	Per Capita Income	Median Age	School Enrollment	Unemployment Rate
1996	20,846	\$ 14,349	31.0	4,413	3.5%
1997	20,862	\$ 14,654	31.6	4,528	4.0%
1998	21,300	\$ 14,763	31.9	4,515	3.6%
1999	21,778	\$ 16,220	33.0	4,317	2.2%
2000	21,730	\$ 18,122	32.8	4,466	2.3%
2001	22,600	\$ 17,392	33.2	4,598	3.3%
2002	22,950	\$ 17,760	33.5	4,647	4.1%
2003	22,011	\$ 19,210	34.0	4,545	4.3%
2004	23,214	\$ 23,044	33.7	4,752	4.9%
2005	24,374	\$ 35,518	35.0	4,727	6.7%

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

City of Belton, Missouri
Property Value, Construction, and Bank Deposits
Last Ten Fiscal Years

Commercial Construction			Residential Construction		
Fiscal Year	Number of Permits	Value	Number of Permits	Value	
1996	20	\$ 4,665,916	103	\$ 10,654,158	
1997	19	\$ 2,035,898	89	\$ 7,689,184	
1998*	8	\$ 2,449,634	86	\$ 6,647,674	
1999	24	\$ 8,218,912	169	\$ 14,964,951	
2000	24	\$ 7,439,365	197	\$ 21,037,074	
2001	26	\$ 2,995,555	241	\$ 19,608,736	
2002	35	\$ 11,683,038	137	\$ 13,122,504	
2003	11	\$ 26,606,718	57	\$ 7,474,406	
2004	14	\$ 6,134,547	139	\$ 20,002,997	
2005	7	\$ 2,514,561	152	\$ 26,404,480	

Sources: City of Belton, Inspection Department

* Nine month fiscal year.

City of Belton, Missouri
Principal Property Taxpayers
March 31, 2005

Taxpayer	Type of Business	Assessed Valuation (1)	Percentage of Total Assessed Valuation
Quik Trip Corp.	Retail & Warehouse	\$ 4,466,625	2.87%
Home Depot	Retail	2,159,300	1.39%
Health Midwest	Hospital	2,112,000	1.36%
Hy-Vee Food Store	Retail	1,506,900	0.97%
Lakewood Terrace	Apartments	1,406,050	0.90%
North Cass Development	Retail	879,910	0.57%
Southern Union Co./DBA MO Gas Energy	Utility	839,191	0.54%
KCCP Trust/FKA KC Cable	Utility	787,332	0.51%
Bowling Services Unlimited	Recreation	755,600	0.49%
Research Belton Hospital	Hospital	745,750	0.48%
Subtotal		<u>\$ 15,658,658</u>	<u>10.08%</u>
Taxpayers not listed		<u>\$ 139,786,078</u>	<u>89.92%</u>
TOTAL		<u><u>\$ 155,444,736</u></u>	<u><u>100.00%</u></u>

(1) Represents most current assessment of \$202,361,054 (includes real estate only, does not include personal property) as provided by the County Clerk.

City of Belton, Missouri

Schedule of Insurance

March 31, 2005

Character of Insurance	Property Insured	Amount of Insurance	Name of Insurer	Premium	Expiration
Workmen's compensation	City	Per state Statute	MARCIT	\$ 314,352	06-30-05
Casualty	General Liability/Auto Liability & Physical Damage/ Public Officials/Police/ Ambulance/Crime	See below	MARCIT	222,129	06-30-05
Boiler & Machinery	Water and Sewer Plant Equipment	According to Value	MARCIT	See Property Premium	06-30-05
Public Officials Liability		\$1,000,000	MARCIT	See Casualty Premium	06-30-05
Ambulance Errors & Omissions	The City & Ambulance Attendants	\$1,000,000	MARCIT	See Casualty Premium	06-30-05
Property	All City Buildings & Contents	According to Value	MARCIT	37,419	06-30-05
Electronic Data Processing	Computers and Software	According to Value	MARCIT	See Property Premium	06-30-05
Inland Marine	Machinery & Equipment	According to Value	MARCIT	See Property Premium	06-30-05
General Liability/Auto Liability/ Auto Physical Damage	City Cars and Trucks	\$2,000,000	MARCIT	See Casualty Premium	06-30-05
Police Professional Liability	The City Police Department	\$1,000,000	MARCIT	See Casualty Premium	06-30-05
Crime	City Employees	\$150,000	MARCIT	See Casualty Premium	06-30-05

City of Belton, Missouri
Schedule of Insurance (Continued)
March 31, 2005

Character of Insurance	Property Insured	Amount of Insurance	Name of Insurer	Premium	Expiration
Health insurance:					
Humana HMO	City employees	Health	Humana HMO	(1)	03-31-05
Humana PPO	City employees	Health	Humana PPO	(2)	03-31-05
Dental insurance,					
Fortis Benefits	City employees	Dental	Met Life	(3)	06-30-05
Group term life,					
Fortis Benefits	City employees	1 x annual salary	Standard	(4)	06-30-05
				Varies based on annual salary	
Vision,					
Vision Service Plan	City employees	Vision	VSP	(5)	08-01-05
Long-term Disability,					
Jefferson Pilot Financial	City employees	Long-term Disability	Jefferson Pilot Financial	(6)	06-30-05
				Varies based on annual salary	

Single

Family

(1) \$ 277.47 per month per employee	\$ 776.94 per month per employee
(2) \$ 281.22 per month per employee	\$ 787.43 per month per employee
(3) \$ 22.71 per month per employee	\$74.61 per month per employee
(4) \$.187/\$1,000 annual salary	
(5) \$ 11.26 per month per employee	\$ 24.22 per month per employee
(6) \$.43/\$1,000 annual salary	

City of Belton, Missouri

Miscellaneous Statistics

March 31, 2005

Date of incorporation	1872
Form of government	Board of Aldermen - Administrator
Area	14 square miles
Miles of streets	214
Fire protection:	
Number of stations	1
Number of firemen - full-time	32
Police protection:	
Number of stations	1
Number of policemen	40
Civil defense volunteers	19
Education:	
Public attendance centers	10
Number of classrooms	330
Number of teachers	338
Number of support personnel	116
Number of students	4727
Municipal Water Department:	
Number of consumers	7314
Average daily consumption	1,386,549
Miles of water mains	119
Capacity of water plant per day	5,300,000 gallons
Water storage capacity per day	3,800,000 gallons
Sewer:	
Sanitary sewers	122 miles
Storm sewers	48 miles
Treatment plant average load per day	1,700,000 gallons
Treatment plant capacity per day	2,400,000 gallons
Building permits issued in 2005	357
Recreation and culture:	
Number of parks	8 with 175 acres
Number of libraries	1
Number of volumes	70,488

City of Belton, Missouri
Miscellaneous Statistics (Continued)
March 31, 2005

City employees	213
Total registered voters	16,426
Total voting in last general election	8,819
Communications (metropolitan area):	
Number of newspapers - daily	1
Number of newspapers - weekly	2
Number of radio stations	33
Number of TV stations	9
Cable TV Provider	1
Type of post office	1st class
Community facilities:	
Number of motels	4
Number of motel rooms	379
Number of churches	25
Number of shopping centers	8
Number of hospitals	1
Number of hospital beds	71
City labor statistics:	
Civilian labor force	12,724
Unemployed	855
Unemployment rate	6.7%

Major Employers	Product/Service	Number Employed
Belton School District	Education	575
Quik 'N Tasty	Distribution	279
Hy-Vee	Retail - grocery	275
City of Belton	Local government	246
Research Belton Hospital	Health care	200
Price Chopper	Retail - grocery	200
ROM	Manufacturing	146
Kohl's	Retail	130
Beautiful Savior Home	Geriatric care	127
Home Depot	Retail	105
Target	Retail	100