



September 28, 2021

Ms. Sheila Ernzen, Director of Finance
City of Belton, Missouri
506 Main Street
Belton, Missouri 64012

Dear Sheila:

We have enclosed 16 bound copies of the Comprehensive Annual Financial Report, together with the Independent Auditor's Report of the City of Belton, Missouri, for the year ended March 31, 2021. We have also enclosed 16 copies of our Communication to Those Charged with Governance.

It is a pleasure to be of service to the City, and we appreciate the cooperation extended to us by you and other personnel of the City.

If you have any questions or need additional copies, please give me a call.

Sincerely,

Mike Groszek, CPA
TROUTT, BEEMAN & CO., P.C.

MEG/bnh
Enclosures

CITY OF BELTON, MISSOURI

**COMPREHENSIVE ANNUAL
FINANCIAL REPORT
WITH INDEPENDENT AUDITOR'S
REPORT THEREON**

**FOR THE YEAR ENDED
MARCH 31, 2021**

Prepared by: Finance Department

CITY OF BELTON, MISSOURI

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CITY OF BELTON, MISSOURI

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City of Belton, Missouri

Principal Officials

MAYOR/CITY COUNCIL

Norman Larkey, Sr. Mayor

Perry Gough..... Ward I

Dave Clark Ward I, Mayor Pro-Tem

Angela Kraft Ward II

Chet Trutzel Ward II

Allyson Lawson.....Ward III

Lorrie Peek.....Ward III

Rob Powell Ward IV

Tim Savage Ward IV

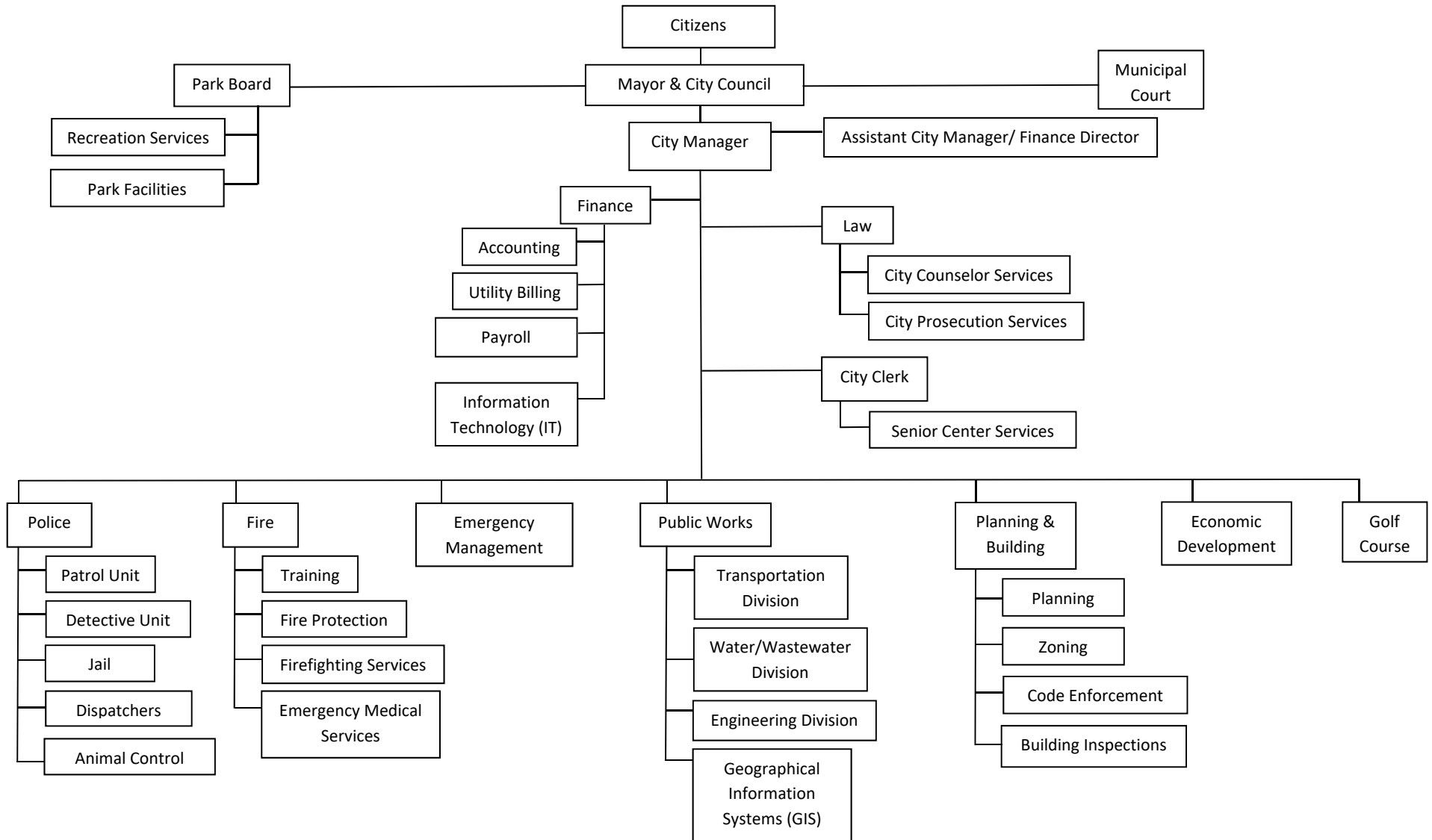
ADMINISTRATION

Alexa Barton City Manager

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

City of Belton, Missouri Organizational Chart

FY2021





CITY OF BELTON
506 Main St
Belton, MO 64012
816-331-4331

September 28, 2021

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

Management Responsibility

It is our pleasure to submit the Comprehensive Annual Financial Report of the City of Belton, Missouri (the City), for the fiscal year ended March 31, 2021.

This report consists of management's representations concerning the finances of the City. Consequently, management assumes full responsibility for the completeness and reliability of all the information presented in this report. We believe the data, as presented, is accurate in all material aspects, that it is presented in a manner designed to fairly set forth the financial activity of its various funds, and that all disclosures necessary to enable the reader to gain the maximum understanding of the City's financial affairs have been included. Management's Discussion and Analysis ("MD&A") immediately follows the independent auditor's report and provides a narrative introduction, overview and analysis of the basic financial statements. This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it.

The City's financial statements have been audited by Troutt, Beeman & Co., P.C., a firm of certified public accountants. The independent auditor concluded, based on the audit, that there was a reasonable basis for rendering an unmodified opinion on the City's financial statements for the fiscal year ended March 31, 2021. The independent auditor's report is presented as the first component of the financial section of this Comprehensive Annual Financial report.

The Financial Reporting Entity

This report is prepared in accordance with accounting principles generally in conformance with the standards of financial reporting set forth by the Governmental Accounting Standards Board (GASB), and the guidelines recommended by the Government Finance Officers Association (GFOA). This financial report includes all the funds of the City. The

City provides a full range of services including police and fire protection; emergency medical services; water and wastewater services; traffic regulation and municipal court services; construction and maintenance of highways, streets and bridges and recreational activities.

Accounting Controls

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

The accounts of the City are organized on the basis of funds, each of which is considered to be a separate accounting entity. The operations of each fund are accounted for by providing a separate set of self-balancing accounts, which comprise its assets, liabilities, equities, revenues and expenditures or expenses. The various funds are grouped by type in the basic financial statements.

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

Budgetary Controls

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

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

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

Profile of the City

Belton, Missouri was incorporated in 1872. Belton located in the northwest corner of Cass County and borders on the southeastern edge of Kansas City, Missouri. Belton is the largest city in Cass County with an estimated population of 23,953. Belton was named after the man who helped survey it, Marcus Lindsey Belt, and has a history rich in names, such as Carrie Nation, the Dalton Gang, the Cole Younger family, the Shawnee Indians, and Dale Carnegie, whose body is buried in the Belton cemetery.

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

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

Utility service in the City is mixed between public and private companies. Water and sanitary sewer utilities are operated by the Water and Wastewater Departments of the City. Water and sewer rates are established to meet the total revenue requirements of the utilities including operating and capital expenditures. Natural gas is supplied by Spire, Inc., electricity is supplied by Evergy and Osage Valley Electric. Both traditional and cellular phone service is provided by several companies. Residential trash service is provided through a city-wide curb-side collection program.

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

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

Factors Affecting Financial Condition

Local economy. Strong retail development along Highway 58 (South Scott Street) has been the foundation for solid growth in the City's sales and property taxes. This was accomplished in large part with the successful use of Tax Increment Financing (TIF) which funded infrastructure improvements and continues to fund road improvements which should lay the foundation for continued commercial development. Growth in the retail sector has increased with development of parcels in the City's TIF areas. NorthPoint Development is leading a \$135 million investment, developing Southview Commerce Center, a 148-acre, Class A industrial park located along I-49 with high visibility between the 155th Street and 163rd Street interchanges. The first 465,000 square foot Southview building was fully constructed and leased to a single tenant, Progress Rail, A Caterpillar Company in 2020. Buildings two and three were completed and leased to national corporations BoxyCharm and Chewy, Inc. who began operations in 2021. Plans were approved by City Council in April, 2021. The Southview Commerce Center will bring approximately 2,000 new jobs to our City. Other projects and plans are currently under consideration and the near future appears ripe for growth in the City.

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

Awards and Acknowledgements

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of Belton for its Comprehensive Annual Financial Report for the fiscal year ended March 31, 2020. In order to be awarded a Certificate of Achievement, a government unit must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

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

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

Respectfully submitted,

A handwritten signature in black ink, appearing to read "Sheila Ernzen". The signature is fluid and cursive, with the first name "Sheila" written in a larger, more prominent script than the last name "Ernzen".

Sheila Ernzen, CPA
Assistant City Manager/ Director of Finance

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Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**City of Belton
Missouri**

For its Comprehensive Annual
Financial Report
For the Fiscal Year Ended

March 31, 2020

Christopher P. Morill

Executive Director/CEO

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INDEPENDENT AUDITOR'S REPORT

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

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Belton, Missouri (the City), as of and for the year ended March 31, 2021, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.

Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting principles used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Belton, Missouri, as of March 31, 2021, and the respective changes in financial position and cash flows, where applicable, thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis on pages 7 through 19, the Pension Information on page 85 through 86, OPEB information on page 87 through 89, and Budgetary Comparison Schedules on pages 90 through 93 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with managements responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

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

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

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

Troutt, Beeman & Co., P.C.

Harrisonville, Missouri
September 28, 2021

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MANAGEMENT'S DISCUSSION AND ANALYSIS

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CITY OF BELTON
506 Main St
Belton, MO 64012
816-331-4331

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, 2021. We encourage readers to consider the information presented here in conjunction with the letter of transmittal at the front of this report, the City's basic financial statements, and notes to the financial statements, to enhance their understanding of the activities and financial health of the City of Belton.

FINANCIAL HIGHLIGHTS

- The City's assets and deferred outflows of resources exceeded its liabilities and deferred inflows of resources at the close of the fiscal year by \$95,414,345 (net position). Of the assets that may be used to meet the City's ongoing obligations to citizens and creditors (unrestricted net position), the City had a deficit amount of \$4,844,570. This is predominantly due to the reporting of Tax Increment Financing (TIF) debt obligations for which the City must record the debt liability but has no offsetting assets.
- The City's total net position increased approximately \$16.49 million during fiscal year 2021. Of this amount, the City's "governmental" activities net position increased 32.5% or \$10.85 million. The City's "business-type activities" net position increased 12.36% or \$5.64 million.
- The City's governmental funds have a combined fund balance at March 31, 2021 of \$33.17 million; a decrease of \$12.2 million in comparison with the prior year.
- Of the \$33.17 million combined governmental fund balance, approximately \$2.7 million is available for spending at the City's discretion (unassigned fund balance). Of the remaining balance, \$24.9 million is restricted for use in special revenue and capital projects funds, \$3.1 million has been committed by the City Council as an emergency reserve fund and \$2.4 million has been assigned by the City Manager for general capital items or projects.
- At the end of the current fiscal year, the General Fund had a fund balance of \$9.6 million, or 55.6% of the total General Fund expenditures.
- The Golf fund required a transfer of funds in the amount of \$249,839 from the General Fund to fund payments related to long-term debt obligations.

- COVID-19 had a significant effect on the City's operations during the fiscal year. City buildings were closed to the public and many employees worked from home for several months. City operations returned to normal by November, 2020. With the exception of a few areas (Court fees and fines, Hotel/Motel tax and Park admission and activity fees) the City's revenues were positively affected by the sales tax generated from an increase in grocery sales and home improvement sales that occurred during COVID. In addition, the City received \$1.4 million from the CARES Act grant. The City postponed several projects and expenditures due to the unsure nature of operations so spending was less than anticipated for the fiscal year.
- The City paid off the TIF Revenue Bond related to Belton Town Centre and the TIF was closed in March, 2021.
- The Southview Commerce Center continued to develop and buildings one through three have completed and two businesses were operational in fiscal year 2021. The construction for Chewy will be complete in early fiscal year 2022 and begin operations shortly thereafter. This complex has brought \$143 million of investment into Belton and will add an estimated 2,000 additional jobs.

OVERVIEW OF THE FINANCIAL STATEMENTS

This discussion and analysis is provided as an introduction to the City's *Basic Financial Statements*. The Basic Financial Statements contain three components: government-wide financial statements, fund financial statements, and notes to the financial statements. This report also contains other *Required Supplementary Information*, a *Supplemental Information* section that presents *combining statements* for non-major governmental funds and fiduciary funds, along with actual and budget comparison schedules for the major funds related to Debt Service and Capital Projects and all non-major governmental funds. We have also included a *Statistical Section* which contains other information and data to assist users in analyzing the operations of the City.

Government-wide Statements

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

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

The statement of activities presents information showing all the government's revenues and expenses for the fiscal year, regardless of the timing of related cash flows. All changes in net position are reported as soon as the underlying event giving rise to the change occurs and may

result in cash flows in future fiscal periods (e.g. uncollected taxes and earned but unused vacation and sick leave).

Both of the government-wide financial statements distinguish functions of the City that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The governmental activities of the City include public safety, public works, parks and recreation, community development and general administration. The business-type activities for the City include water, sewer, residential solid waste disposal and Eagles' Landing Golf Course.

Fund Financial Statements

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

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

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

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

Notes to Financial Statements

The notes provide additional information that is essential to obtain a full understanding of the data provided in the government-wide and fund financial statements.

Other Information

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

GOVERNMENT-WIDE FINANCIAL ANALYSIS

Net Position

As discussed earlier, net position may serve as one useful indicator of a government's financial condition. As of March 31, 2021, the City's total net position was \$95,414,345. Table A provides a summary of the City's governmental and business-type net position comparing fiscal years 2020 and 2021.

Table A
Combined Statement of Net Position

	Governmental Activities		Business-type Activities		Total	
	2020	2021	2020	2021	2020	2021
Assets						
Current and other assets						
Cash and other assets	\$ 49,599,580	\$ 37,756,574	\$ 22,439,513	\$ 25,290,766	\$ 72,039,093	\$ 63,047,340
Total capital assets	93,675,399	99,660,014	48,384,335	49,355,476	142,059,734	149,015,490
Total assets	\$ 143,274,979	\$ 137,416,588	\$ 70,823,848	\$ 74,646,242	\$ 214,098,827	\$ 212,062,830
Deferred outflows of resources	\$ 5,514,116	\$ 6,974,502	\$ 354,535	\$ 608,855	\$ 5,868,651	\$ 7,583,357
Liabilities						
Current and other liabilities	\$ 7,169,423	\$ 3,896,078	\$ 2,932,654	\$ 1,356,100	\$ 10,102,077	\$ 5,252,178
Long-term debt outstanding	104,458,163	94,018,230	22,400,107	22,580,113	126,858,270	116,598,343
Total liabilities	\$ 111,627,586	\$ 97,914,308	\$ 25,332,761	\$ 23,936,213	\$ 136,960,347	\$ 121,850,521
Deferred inflows of resources	\$ 3,838,797	\$ 2,304,359	\$ 242,467	\$ 76,962	\$ 4,081,264	\$ 2,381,321
Net Position						
Net investment in capital assets	\$ 46,969,672	\$ 57,772,439	\$ 24,716,012	\$ 27,099,047	\$ 71,685,684	\$ 84,871,486
Restricted:						
Other purposes	8,033,033	9,742,815	-	-	8,033,033	9,742,815
Debt Service	14,689,985	5,398,303	257,200	246,311	14,947,185	5,644,614
Unrestricted	(36,369,978)	(28,741,134)	20,629,943	23,896,564	(15,740,035)	(4,844,570)
Total net position	\$ 33,322,712	\$ 44,172,423	\$ 45,603,155	\$ 51,241,922	\$ 78,925,867	\$ 95,414,345

At the end of the current fiscal year, the City's total net position of \$95.4 million increased \$16.49 million from the prior year. Of this \$95.4 million, \$44.2 million is attributed to governmental activities and \$51.2 million is attributable to business-type activities.

The City's total unrestricted net position at the end of fiscal year 2021 was negative \$4.8 million which is the sum of the unrestricted net position for the City's business-type activities, a positive \$23.9 million and unrestricted net assets for governmental activities which were negative \$28.7 million. The negative balance is due to the City having incurred development obligations that must be recorded as liabilities but have no offsetting asset. The majority (91.7%) is the direct result of the City's Tax Increment Financing (TIF) debt and development obligations that are paid with

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

The City has a net position of \$5.6 million which is restricted for debt service. These funds are being held to make required debt service payments and are restricted by bond covenants. Additionally, the City has a net position of \$19.4 million that is to be used for capital projects and other purposes.

The largest category of the City's net position, \$84.9 million, reflects its investment in capital assets (e.g. land, infrastructure, buildings, machinery and equipment), less any related outstanding debt used to acquire those assets. The City uses these capital assets to provide services to its citizens; therefore, they are not available for future spending. Because they are not available for future spending, the resources needed to liquidate the related debt must be provided from other sources since the capital assets themselves cannot be used to liquidate these liabilities.

Changes in Net Position

Table B reflects the change in net position for the City's activities for the years ending March 31, 2020 and 2021.

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

	Governmental Activities		Business-type Activities		Total	
	2020	2021	2020	2021	2020	2021
Revenues						
<u>Program revenues</u>						
Charges for services	\$ 8,299,291	\$ 7,824,869	\$ 16,474,746	\$ 18,187,680	\$ 24,774,037	\$ 26,012,549
Operating grants and contributions	2,251,729	2,973,135	-	5,574	2,251,729	2,978,709
Capital grants and contributions	2,214,141	1,669,669	-	1,057,017	2,214,141	2,726,686
<u>General Revenues</u>						
Taxes:						
Property taxes-general purposes	1,706,137	1,854,330	-	-	1,706,137	1,854,330
Property taxes-specific purposes	4,673,958	5,024,260	-	-	4,673,958	5,024,260
Franchise taxes and other taxes	8,257,693	8,020,741	-	-	8,257,693	8,020,741
Sales taxes	12,478,183	14,490,893	-	-	12,478,183	14,490,893
Grants and contributions not restricted to specific programs	14,616	1,201,390	-	-	14,616	1,201,390
Unrestricted investment earnings	722,448	360,999	297,124	155,296	1,019,572	516,295
Miscellaneous	800,564	397,496	76,424	19,401	876,988	416,897
Total revenues	41,418,760	43,817,782	16,848,294	19,424,968	58,267,054	63,242,750
Expenses						
Governmental activities:						
General government	3,771,330	3,955,095	-	-	3,771,330	3,955,095
Public safety	5,804,388	6,079,897	-	-	5,804,388	6,079,897
Public works	5,568,919	5,145,426	-	-	5,568,919	5,145,426
Fire and emergency services	6,175,207	5,874,597	-	-	6,175,207	5,874,597
Emergency management	71,844	107,849	-	-	71,844	107,849
Parks and recreation	3,868,100	3,701,011	-	-	3,868,100	3,701,011
Community development	1,149,475	3,827,482	-	-	1,149,475	3,827,482
Municipal jail	509,141	461,507	-	-	509,141	461,507
Interest on long-term debt	3,725,040	3,567,351	-	-	3,725,040	3,567,351
Business-type activities	-	-	14,473,246	14,034,056	14,473,246	14,034,056
Total expenses	30,643,444	32,720,215	14,473,246	14,034,056	45,116,690	46,754,271
Changes in net position before transfers	10,775,316	11,097,567	2,375,048	5,390,912	13,150,364	16,488,479
Transfers & loss on disp of assets	(249,839)	(247,856)	249,839	247,856	-	-
Changes in net position	10,525,477	10,849,711	2,624,887	5,638,768	13,150,364	16,488,479
Net position at beginning of year	22,797,235	33,322,712	42,978,267	45,603,154	65,775,502	78,925,866
Net position at end of year	\$ 33,322,712	\$ 44,172,423	\$ 45,603,154	\$ 51,241,922	\$ 78,925,866	\$ 95,414,345

The City's net position increased by \$16.49 million (21.0%) for the fiscal year ended March 31, 2021.

To determine the functional cost of the City, the Statement of Activities demonstrates the net cost of each major activity of the City. The purpose of this statement is to measure the gross expenses of \$46.7 million (including depreciation charges), against charges for services, as well as grants and contributions of \$31.7 million. This resulted in a net cost of \$15 million to taxpayers. In fiscal year 2021 these costs were funded by property taxes in the amount of \$6.9 million, franchise and other taxes in the amount of \$8 million, sales taxes in the amount of \$14.49 million and interest earnings and other miscellaneous revenues and transfers totaling \$2.1 million. This resulted in an increase in unrestricted fund balance of \$16.49 million.

Governmental Activities: Governmental activities increased the City's net position by \$10.8 million. Total revenues from governmental activities increased by \$2.4 million and governmental activity expenses increased \$2.1 million from the prior fiscal year.

Total governmental activities' revenue for the fiscal year was \$43.8 million. Charges for services, (e.g. ambulance fees, street impact fees, membership fees and entrance fees to the City's community center and outdoor water park) account for 18.0% of the governmental activities revenue and decreased \$474,422 (5.72%) from the prior fiscal year. This decrease was due in large part to a decrease in the number of tickets written and the related fines and court charges, as well as park extended use passes (\$570,000) in FY2021.

Property taxes account for 15.7% of the total governmental activities' revenue and increased \$498,495 (16.18%) from the prior fiscal year. This increase was due to an increase in the real property and personal property assessed values partially related to Belton Marketplace TIF District dissolving at the end of fiscal year 2020. Revenues from capital grants and contributions decreased \$544,472 (24.59%) from the prior fiscal year. This decrease was attributable to funds received in the prior year related to the outer road transportation project which was entirely funded by grant revenues and a contribution from NorthPoint Development LLC. Franchise and other taxes account for 18.3% of the governmental activities revenue and decreased by \$0.2 million (2.87%) as a result of a decrease in gas, electric and wireless franchise taxes.

Sales tax revenue increased 16% (\$2 million) to \$14.49 million. The increase is attributable to an increase in sales throughout the City. Sales tax revenue accounts for 33.1% of the total revenues related to governmental activities.

Total governmental activities' expense for the fiscal year was \$32.7 million, an increase of \$2 million (6.78%) as compared to the prior fiscal year. Community Development expense increased \$2.68 million (232.98%) from the last fiscal year to \$3.83 million as the current fiscal year included the Belton Town Centre TIF close-out expenses. Public Works expense decreased \$0.4 million (7.6%) from the prior fiscal year to \$5.1 million as a result of less work on culvert repairs and crack sealing, as well as general engineering costs throughout the City. Public Safety expense increased by \$0.3 million (4.75%) to \$6.1 million as a result of budgeted salary increases and benefits. Fire and Emergency Services expense decreased \$0.3 million (4.87%) to \$5.9 million as a result of adjusting accrual amounts at year-end. Interest expense on long-term debt decreased from the prior fiscal year \$1.6 million (4.23%) to \$3.6 million. This is a result of the reduction in the debt, as well as the payoff of Belton Town Centre TIF bond.

Business-type Activities: Business-type activities increased the City's net position by \$5.6 million. Key elements of this increase are as follows:

The Sewer Fund recorded an increase of \$2.4 million in net position for the year. Revenues from user fees increased \$0.6 million (8.1%) as compared with the prior fiscal year due to a City rate increase of 12.5% to sewer rates offset by a reduction to the debt service charge of \$3.81 per monthly sewer bill that became effective June 1, 2020. Operating expenses decreased 0.29% (\$15,600) from the prior fiscal year. The decrease in operating expenses is due primarily to a decrease in repairs and maintenance expense of \$90,000, and an increase in depreciation of \$66,400. The Sewer Fund's operating income was \$2.5 million for fiscal year 2021, which is a \$0.6 million increase from fiscal year 2020. The City Council anticipates sewer treatment plant and inflow & infiltration repairs to be significant in the near future, therefore funds are being accumulated so that segments of this project can be completed as funds allow.

The Water Fund recorded an increase of \$2.7 million in net position for the year. Revenue from customer user fees increased 11% (\$0.75 million) due to an increase in water usage by customers when compared to the prior year and a City rate increase of 1.0% effective June 1, 2020. Operating expenses decreased 8.83% (\$0.46 million) from fiscal year 2020 operating expenses due to a decrease in the water purchased from the City of Kansas City (\$0.35 million) as a result of a faulty meter owned by Kansas City, as well administration charges (\$0.23 million). Operating income for fiscal year 2021 was \$2.9 million which is a 71.9% increase from the \$1.7 million operating income in fiscal year 2020. City Council anticipates replacing the cast iron water distribution lines that are nearing or have reached their usefulness in the next several years. Funds are being accumulated to complete segments of this project as funding for each segment is reached.

The City's Eagles' Landing Golf Course realized an increase in net position of \$96,755 for the year. Revenues of \$1,131,711 increased from fiscal year 2020 revenues of \$899,480 due to higher usage of the course during COVID-19. Operating expenses for fiscal year 2021 decreased slightly from the prior year by \$14,250. This decrease is attributable to the \$46,000 decrease in depreciation costs offset by a \$20,000 increase in personnel costs and a \$7,000 increase in both contractual services and repairs and maintenance. The operating income in fiscal year 2021 was \$120,195, 195% more than the loss of \$126,286 in fiscal year 2020.

The Solid Waste fund realized an increase in net position of \$0.2 million for the year. Revenue from customer user fees increased 9.15% (\$125,000) due to an increase in users. Operating expenses increased 13.21% (\$152,000) from the prior year due to the contractor fees. Under the new contract, the City has purchased trash carts for residents and has added the cost of purchasing and maintaining the carts to the monthly residential trash rate. Operating income for fiscal year 2021 was \$191,000 which is a \$27,000 decrease from \$218,000 in fiscal year 2020.

FINANCIAL ANALYSIS OF THE CITY'S FUNDS

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

At the end of fiscal year 2021, the City of Belton reported a combined fund balance of \$33.2 million in the governmental funds, a decrease of \$12.2 million from the previous year. \$2.7 million of this total amount (7.1%) constitutes unassigned fund balance. Unassigned fund balance is the portion of fund balance which is available for spending at the City's discretion. The majority of the fund balance is restricted (\$24.8 million) by externally imposed constraints such as laws and regulations. A small portion of the City's fund balance has been assigned (\$2.5 million) by the City Manager for the City's future capital needs. Assigned fund balance is the portion of fund balance that reflects the amount constrained by the City's "intent" to use it for a specific purpose. The remaining fund balance, \$3.1 million, has been committed by the City Council with a formal resolution that requires a 15% General Fund minimum fund balance reserve requirement to be used only in the case of a catastrophic emergency.

The General Fund, Park Fund, Belton Town Centre TIF Fund, Street Fund and Debt Service – General Obligation Bond Fund, Street Capital Projects Fund and Storm Water Projects Fund are the City's seven major governmental funds in 2021.

General Fund. The General Fund is the chief operating fund of the City and accounts for all transactions not required to be accounted for in other funds. As the City's major operating fund, the General Fund accounts for ordinary operating expenditures financed primarily by taxes and charges for services. At the end of fiscal year 2021, the total fund balance of the General Fund was \$9.6 million. This is an increase of 55.6% (\$3.4 million) from the previous fiscal year end fund balance. Overall, General Fund revenues increased by 10.7% (\$2 million). Tax revenues increased \$1.1 million (10%) over the prior year consisting of \$.95 million related to sales tax and \$.1 million related to property tax. Licenses and permits revenues increased 51.65% (\$0.2 million) due to an increase in residential building permits in fiscal year 2021. Intergovernmental revenues increased 56.8% (\$0.7 million) primarily due to the CARES Act grant received in fiscal year 2021. Fees and fines revenues decreased \$61,333 (10.6%) from the prior year as officers were not issuing as many tickets and court was closed for a portion of the year due to COVID-19 during fiscal year 2021. General government expense increased \$212,966 (7.1%) due to contractual fees and COVID mitigation expenses. Emergency management expense increased \$36,006 (57.7%) due to the addition of a lieutenant deputy director of emergency management position which was funded 50% by a grant. Capital outlay expenses increased \$279,531 (49.46%) as the City purchased a building as well as eight police vehicles, a fire prevention vehicle and Super Warrior ambulance remount.

The City recognizes the need for a fund balance that can adequately absorb any short-term downturn in economic events to avoid changes and reductions in service levels. The City Council has adopted a formal resolution that commits an amount of fund balance equal to at least 15% of annual revenues to be used in the event of an emergency such as a natural disaster or significant national economic event. Committed fund balance represents 32.8% (\$3.1 million) of total fund balance in the General Fund. The General Fund has a fund balance reserve of 15% at the end of

fiscal year 2021. Assigned fund balance represents 25.72% (\$2,472,475) of total fund balance, this amount is assigned for use to purchase capital items in the future and 28% (\$2.69 million) of total fund balance is unassigned and available for use.

Park Fund. The Park Fund accounts for Parks and Recreation property tax collected for the purpose of providing parks services for the City, as well as program revenue and user fees. Expenditures include purchasing land for City parks, constructing and improving City parks and equipping, maintaining, and operating the parks and recreation facilities. The Park Fund's ending fund balance is \$290,989 at the end of fiscal year 2021, a decrease of \$96,224 (24.9%) from the prior fiscal year ending fund balance. COVID-19 had a significant effect on park operations in 2021 as the facility operations were closed for a portion of the year effecting charges collected, as well as reducing staffing and capital outlay related to the park. Total revenues decreased by \$740,753 (22.2%) and expenditures decreased by \$430,329 (12%). In addition, the park had proceeds related to recognizing leased assets totaling \$113,769 that was new for fiscal year 2021.

Belton Town Centre-TIF. The Belton Town Centre TIF Fund accounts for the collection of EATS sales tax and payments in lieu of tax generated within the tax increment financing district and the payments of debt related to the district. The final payment was made on the TIF revenue bond and the TIF was closed during the 2021 fiscal year. Payouts were made to pay off the debt principal and interest, to the developer and to refund excess taxes collected to the various taxing jurisdictions.

Street Fund. The Street Fund accounts for the maintenance of roads and bridges within the City. Financing is provided primarily by a ½ cent transportation sales tax and other intergovernmental revenues from the State and County, along with occasional transfers from the General Fund. The Street Fund ending fund balance is \$3.3 million, which is an increase of \$0.4 million (13%) over the prior year's ending fund balance. Revenues increased by \$1.3 million from the prior fiscal year due to an increase in sales tax revenues as a result of an increase in taxable sales throughout the fiscal year in the City and intergovernmental revenues received from the state and county. The fund's capital expenditures were 428.3% more (\$1.7 million) than the prior fiscal year primarily due to \$1.2 million of dedicated infrastructure from a developer which is also recorded as contribution revenue for the street fund and a change from the prior year. The City also purchased property and made building improvements totaling \$440,000 towards a new public works facility. Functional expenses decreased 10.65% (\$0.2 million) as a result of fewer repairs and maintenance related to culvert repairs and crack sealing.

Debt Service – General Obligation Bond Fund. The Debt Service – General Obligation Bond Fund accounts for property tax money received for the City's debt service levy and expended for the payments on the City's general obligation debt. The fund balance for fiscal year 2021 is \$4 million, a decrease of \$9.3 million (69.8%) from the prior fiscal year. This decrease is due to the defeasance of the General Obligation Bond (\$9.8 million) that were retired after a crossover refunding debt issuance that occurred in fiscal year 2018.

Street Capital Projects Fund. The Street Capital Projects Fund accounts for the receipts and expenditures for the acquisition and construction of newly constructed street projects within the City. The Street Capital Projects Fund ending fund balance was \$.3 million, a decrease of \$6 million (95.6%) from the prior fiscal year. \$6.7 million of the bond proceeds were spent on reconstructing and overlaying City streets during fiscal year 2021 expending the remainder of the bond proceeds from the April 2019 bond issuance.

Storm Water Projects Fund. The Storm Water Projects Fund accounts for receipts and expenditures relating to the general obligation bond issue for various storm water remediation projects. These various projects are ongoing and will be completed throughout the next several years. \$1.1 million of the bond proceeds were spent on engineering and design of various storm water projects during fiscal year 2021. The ending fund balance for fiscal year 2021 is \$9.7 million.

General Fund Budgetary Highlights: The City Council revised the budget of the General Fund multiple times during the year for an overall increase in appropriations of \$211,344 which was a 1% percent increase over the original budget with actual expenditures \$3.35 million less than the final approved budget. The expenditure budget included a contingency reserve that was intended to only be spent in the case of an extraordinary emergency in the amount of \$2.1 million (15% of anticipated revenues). Expenditures came in under budget due to approved police officer positions that were not able to be filled during the fiscal year, due to a national shortage of qualified job candidates looking to change jobs and spending constraints by the other City departments. General government expense came in under budget by \$380,368 (10.6%), public safety came in under budget by \$969,892 (14.6%), and capital outlay came in under budget by \$1,529,858 (64.4%). These budgeted expenses will be carried over to next year.

Actual revenues were more than budgeted revenues by \$2,142,801. Tax revenue came in over budget by \$804,265 primarily due to more grocery and home improvement sales throughout the City than anticipated. Intergovernmental revenues came in over budget by \$887,517 primarily related to the \$1.3 million CARES Act grant received related to COVID-19. Licenses and permits was over budget by \$362,057 due to an increase in building permits and construction related licenses. Charges for services was over budget by \$128,745 primarily due to ambulance fees.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital assets: The City of Belton's investment in capital assets for governmental and business-type activities as of March 31, 2021 is \$149 million, net of accumulated depreciation. This includes land, buildings, improvements, equipment, roads, bridges, and construction in progress. The total increase in capital assets was 4.9% over the prior year. Major capital asset projects funded this year are as follows:

- GO Street Bond Base Repair & Overlay Projects (\$5,674,284)
- Outer Road from 155th to 163rd Street Construction, Reconstruction & Overlay (\$2,051,548)
- Meadow Creek Phase Two Stormwater Project (\$1,577,618)
- Seven Various Neighborhood Stormwater Projects (\$1,094,735)
- Park Training Equipment and Scoreboards (\$864,961)
- Mullen & Cambridge Road Repairs (\$765,072)
- Pawnee Lane to South Cedar Line Upgrade (\$652,940)
- The Traditions Phase Two Stormwater Project (\$594,040)
- Titan Jet Vac Truck (\$449,508)
- Water Meter Registers (\$375,000)

Additional information on the City's capital assets can be found in Note 4 on pages 53 to 55 of this report.

Debt administration: The City of Belton had various forms of debt during fiscal year 2021. Table C below shows the City's outstanding debt by type for fiscal years 2020 and 2021.

	Governmental		Business-type		Total	
	2020	2021	2020	2021	2020	2021
TIF Revenue Bonds	\$ 5,425,000	\$ 2,885,000	\$ -	\$ -	\$ 5,425,000	\$ 2,885,000
General Obligation Bonds	53,105,000	41,495,000	-	-	53,105,000	41,495,000
Certificates of Participation	12,256,000	10,547,800	654,000	547,200	12,910,000	11,095,000
Sewer Revenue Bonds	-	-	2,610,000	2,470,000	2,610,000	2,470,000
Capital Leases	699,248	637,418	850,584	750,676	1,549,832	1,388,094
Notes Payable	-	-	19,356,300	18,350,400	19,356,300	18,350,400
DNR Energy Loan	21,921	13,034	-	-	21,921	13,034
Bond (discount)/ premium	4,856,450	4,466,161	197,472	177,226	5,053,922	4,643,387
Total	\$ 76,363,619	\$ 60,044,413	\$ 23,668,356	\$ 22,295,502	\$100,031,975	\$ 82,339,915

The City's debt for governmental activities decreased in fiscal year 2021 from \$76.4 million to \$60 million or 21.3%. The decrease was due to the payoff of the Belton Town Centre TIF Revenue Bonds, as well as the City making required principal and interest payments in accordance with the debt repayment schedules and the defeasance of crossover refunding bonds issued in fiscal year 2018.

Debt for business-type activities decreased \$1.3 million (3.7%) from March 31, 2020 to March 31, 2021. The decrease is due to the City making required principal and interest payments in accordance with the debt repayment schedules.

Total debt decreased a net of \$17.7 million (17.7%) to \$82.3 million.

Additional information on the City's long-term debt can be found in Note 6 on pages 60 to 67 of this report.

ECONOMIC FACTORS, FISCAL YEAR 2022 BUDGET AND TAX RATES

The core General Fund revenues for fiscal year 2022 are anticipated to remain consistent with fiscal year 2021 actual revenues due to CARES Act grant funding providing an increase in fiscal year 2021 revenues. City staff and City Council were in agreement that conservative revenue estimates for fiscal year 2022 would be fiscally prudent due to the effect that COVID-19 had on revenues in fiscal year 2021. Sales tax is budgeted for 9.9% more than was received in fiscal year 2021 due to the anticipation of Chewy operations beginning and collecting sales tax in fiscal year 2022.

General Fund expenditures are projected to increase 23.9% (\$4.1 million) compared to the fiscal year 2021 total actual expenditures. The fiscal year 2022 budget adds three dispatchers, one corrections officer, a detective position, as well as funds to send police officer candidates to the academy to become certified and several capital items including new patrol cars, a special operations van, fire engine, ambulance remounts and safety and operational equipment for the City's first responders all funded by the public safety sales tax.

The City Council desires that taxpayer monies be spent on City services for citizens, not on building reserves above the required minimum 15% fund balance. Based on the adopted budget for the City's fiscal year ended March 31, 2022, the City anticipates a balanced General Fund budget, decreasing the General Fund fund balance to the required minimum 15% fund balance reserve for the General Fund. The City will continue to monitor ongoing changes in the local economy and will respond accordingly.

For fiscal year 2022, Water and Sewer rates are budgeted to remain the same as fiscal year 2021. The City will continue making improvements to both the water and sewer systems in fiscal year 2022, purchasing additional profile registers for water meters, replacing and upgrading older water lines, and concentrating on preventing and correcting sewer inflow and infiltration to protect the City's sanitary sewer system.

REQUESTS FOR INFORMATION

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

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BASIC FINANCIAL STATEMENTS

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

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**CITY OF BELTON, MISSOURI
STATEMENT OF NET POSITION
MARCH 31, 2021**

	Primary Government		
	Governmental	Business-type	
	Activities	Activities	Total
ASSETS			
Pooled cash and investments	\$ 32,628,475	\$ 22,234,372	\$ 54,862,847
Cash and investments-restricted	1,613,681	539,283	2,152,964
Cash with fiscal agent	4	-	4
Taxes receivable, net	2,292,492	-	2,292,492
Due to (from) other funds	31	(31)	-
Due from other governments	33,646	-	33,646
Accrued interest	42,712	33,407	76,119
Accounts receivable	463,223	1,781,834	2,245,057
Other receivables	682,310	31,664	713,974
Inventories	-	578,981	578,981
Net pension asset	-	91,256	91,256
Capital assets:			
Land, improvements, and construction in progress	5,828,630	1,004,699	6,833,329
Improvements other than buildings	44,253,756	53,734,456	97,988,212
Sewer plant	-	23,195,454	23,195,454
Buildings	36,500,005	1,009,493	37,509,498
Equipment and furniture	13,448,562	5,819,044	19,267,606
Infrastructure	75,736,622	-	75,736,622
Less: accumulated depreciation	(76,107,561)	(35,407,670)	(111,515,231)
Total capital assets	<u>99,660,014</u>	<u>49,355,476</u>	<u>149,015,490</u>
Total assets	<u>137,416,588</u>	<u>74,646,242</u>	<u>212,062,830</u>
DEFERRED OUTFLOWS OF RESOURCES			
Pension--related amounts	4,083,153	534,311	4,617,464
Other post employment benefits --related amounts	282,327	35,471	317,798
Debt refunding	<u>2,609,022</u>	<u>39,073</u>	<u>2,648,095</u>
Total assets and deferred outflows of resources	<u>\$ 144,391,090</u>	<u>\$ 75,255,097</u>	<u>\$ 219,646,187</u>
LIABILITIES			
Accounts payable and accrued expenses	\$ 2,087,160	\$ 496,283	\$ 2,583,443
Salaries and benefits payable	926,471	71,387	997,858
Customer deposits	-	682,556	682,556
Retainage payable	299,800	3,650	303,450
Other liabilities	304,330	13,561	317,891
Accrued interest payable	278,317	88,663	366,980
Long-term liabilities:			
Due within one year,			
Bonds, capital leases, and contracts	4,887,488	1,550,795	6,438,283
Compensated absences	141,294	25,465	166,759
Due in more than one year:			
Bonds, capital leases, and contracts	55,156,925	20,744,707	75,901,632
Un-funded actuarial accrued liability	831,097	104,418	935,515
Net pension liability	2,269,039	-	2,269,039
Development obligations	29,638,861	-	29,638,861
Compensated absences	<u>1,093,526</u>	<u>154,728</u>	<u>1,248,254</u>
Total liabilities	<u>97,914,308</u>	<u>23,936,213</u>	<u>121,850,521</u>
DEFERRED INFLOWS OF RESOURCES			
Pension--related amounts	1,201,676	29,898	1,231,574
Other post employment benefits --related amounts	276,219	34,704	310,923
Deferred bond issuance	130,000	-	130,000
Property taxes and deferred charges	<u>696,464</u>	<u>12,360</u>	<u>708,824</u>
Total deferred inflows of resources	<u>2,304,359</u>	<u>76,962</u>	<u>2,381,321</u>
NET POSITION			
Net investment in capital assets	57,772,439	27,099,047	84,871,486
Restricted for:			
Impact fees	763,497	-	763,497
Hotel/motel	227,828	-	227,828
Drug seizure	14,040	-	14,040
DWI recovery	17,030	-	17,030
Special training	16,898	-	16,898
Public safety sales tax	1,290,881	-	1,290,881
Capital improvements sales tax	1,358,388	-	1,358,388
Park	1,854,187	-	1,854,187
Street	2,866,495	-	2,866,495
Capital projects	1,333,571	-	1,333,571
Debt service	5,398,303	246,311	5,644,614
Unrestricted	<u>(28,741,134)</u>	<u>23,896,564</u>	<u>(4,844,570)</u>
Total net position	<u>44,172,423</u>	<u>51,241,922</u>	<u>95,414,345</u>
Total liabilities, deferred inflows and net position	<u>\$ 144,391,090</u>	<u>\$ 75,255,097</u>	<u>\$ 219,646,187</u>

See accompanying notes.

**CITY OF BELTON, MISSOURI
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED MARCH 31, 2021**

Functions/Programs	Expenses	Program Revenue			Net (Expense) Revenue and Changes in Net Position		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government		Total
					Governmental Activities	Business-type Activities	
Primary government:							
Governmental activities:							
General government	\$ 3,955,095	\$ 3,022,240	902,118	\$ -	\$ (30,737)	\$ -	\$ (30,737)
Public safety	6,079,897	222,452	638,872	-	(5,218,573)	-	(5,218,573)
Public works	5,145,426	251,745	1,280,025	1,564,222	(2,049,434)	-	(2,049,434)
Fire and emergency services	5,874,597	1,723,328	15,401	-	(4,135,868)	-	(4,135,868)
Emergency management	107,849	-	-	-	(107,849)	-	(107,849)
Parks and recreation	3,701,011	1,625,742	136,719	-	(1,938,550)	-	(1,938,550)
Community and economic development	3,827,482	929,026	-	105,447	(2,793,009)	-	(2,793,009)
Municipal jail	461,507	50,336	-	-	(411,171)	-	(411,171)
Interest and fiscal fees on long-term debt	<u>3,567,351</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(3,567,351)</u>	<u>-</u>	<u>(3,567,351)</u>
Total governmental activities	<u>32,720,215</u>	<u>7,824,869</u>	<u>2,973,135</u>	<u>1,669,669</u>	<u>(20,252,542)</u>	<u>-</u>	<u>(20,252,542)</u>
Business-type activities:							
Water	5,373,532	7,601,093	501	366,870	-	2,594,932	2,594,932
Sewer	6,274,717	7,962,040	1,768	690,147	-	2,379,238	2,379,238
Golf course	1,038,621	1,131,711	3,305	-	-	96,395	96,395
Solid waste	<u>1,347,186</u>	<u>1,492,836</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>145,650</u>	<u>145,650</u>
Total business-type activities	<u>14,034,056</u>	<u>18,187,680</u>	<u>5,574</u>	<u>1,057,017</u>	<u>-</u>	<u>5,216,215</u>	<u>5,216,215</u>
Total primary government	<u>\$ 46,754,271</u>	<u>\$ 26,012,549</u>	<u>\$ 2,978,709</u>	<u>\$ 2,726,686</u>	<u>(20,252,542)</u>	<u>5,216,215</u>	<u>(15,036,327)</u>
General revenues:							
Taxes:							
Property taxes, levied for general purposes					1,854,330	-	1,854,330
Property taxes, levied for specific purposes					5,024,260	-	5,024,260
Franchise taxes and other taxes					8,020,741	-	8,020,741
Sales taxes					14,490,893	-	14,490,893
Grants and contributions not restricted to specific programs					1,201,390	-	1,201,390
Interest income and unrecognized gains					360,999	155,296	516,295
Miscellaneous					397,496	19,401	416,897
Transfers					<u>(247,856)</u>	<u>247,856</u>	<u>-</u>
Total general revenues and transfers					<u>31,102,253</u>	<u>422,553</u>	<u>31,524,806</u>
Change in net position					10,849,711	5,638,768	16,488,479
Net position - beginning					<u>33,322,712</u>	<u>45,603,154</u>	<u>78,925,866</u>
Net position - ending					<u>\$ 44,172,423</u>	<u>\$ 51,241,922</u>	<u>\$ 95,414,345</u>

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**CITY OF BELTON, MISSOURI
BALANCE SHEET
GOVERNMENTAL FUNDS
MARCH 31, 2021**

	General Fund	Park	Belton Town Centre-TIF	Street
ASSETS				
Pooled cash and investments	\$ 9,381,583	\$ 336,253	\$ 801,134	\$ 3,398,782
Cash and investments-restricted	298,017	31,599	-	143,000
Cash with fiscal agent	-	-	-	-
Taxes receivable, net	923,893	53,620	-	247,729
Due from other funds	50,491	19,088	-	-
Accrued interest	8,378	479	-	5,182
Accounts receivable, net	463,161	-	-	62
Due from other governments	33,646	-	-	-
Other receivables	587,643	5,403	-	-
	<u>11,746,812</u>	<u>446,442</u>	<u>801,134</u>	<u>3,794,755</u>
Total assets	\$ 11,746,812	\$ 446,442	\$ 801,134	\$ 3,794,755
LIABILITIES				
Accounts payable	\$ 440,882	\$ 71,636	\$ 801,134	\$ 273,348
Salaries and benefits payable	949,200	73,230	-	37,725
Due to other funds	148	-	-	-
Other liabilities	161,330	-	-	143,000
	<u>1,551,560</u>	<u>144,866</u>	<u>801,134</u>	<u>454,073</u>
Total liabilities	1,551,560	144,866	801,134	454,073
DEFERRED INFLOWS OF RESOURCES				
Deferred permit revenue	58,897	-	-	-
Deferred bond issuance	-	-	-	-
Property taxes and deferred charges	526,574	10,587	-	-
	<u>585,471</u>	<u>10,587</u>	<u>-</u>	<u>-</u>
Total deferred inflows of resources	585,471	10,587	-	-
FUND BALANCES				
Restricted:				
Impact fees	-	-	-	-
Hotel/motel	-	-	-	-
Drug seizure	-	-	-	-
DWI recovery	-	-	-	-
Special training	-	-	-	-
Capital improvements sales tax	-	-	-	-
Public Safety sales tax	1,290,881	-	-	-
Capital projects	-	-	-	-
Park	-	290,989	-	-
Street	-	-	-	3,197,682
Debt service	-	-	-	143,000
Committed,				
Stabilization	3,156,138	-	-	-
Assigned	2,472,475	-	-	-
Unassigned	2,690,287	-	-	-
	<u>9,609,781</u>	<u>290,989</u>	<u>-</u>	<u>3,340,682</u>
Total fund balances	9,609,781	290,989	-	3,340,682
Total liabilities, deferred inflows, and fund balances	\$ 11,746,812	\$ 446,442	\$ 801,134	\$ 3,794,755

See accompanying notes.

Debt Service - General Obligation Bond	Street Capital Projects	Storm Water Projects	Other Governmental Funds	Total Governmental Funds
\$ 4,095,921	\$ 528,588	\$ 9,739,831	\$ 4,346,383	\$ 32,628,475
-	-	-	1,141,065	1,613,681
4	-	-	-	4
311,870	140,313	-	615,067	2,292,492
-	-	-	179	69,758
6,185	914	15,151	6,423	42,712
-	-	-	-	463,223
-	-	-	-	33,646
-	-	-	89,264	682,310
<u>\$ 4,413,980</u>	<u>\$ 669,815</u>	<u>\$ 9,754,982</u>	<u>\$ 6,198,381</u>	<u>\$ 37,826,301</u>
\$ 103,041	392,731	\$ 60,859	\$ 243,329	\$ 2,386,960
-	-	-	7,610	1,067,765
61,892	-	-	7,687	69,727
-	-	-	-	304,330
<u>164,933</u>	<u>392,731</u>	<u>60,859</u>	<u>258,626</u>	<u>3,828,782</u>
-	-	-	40,283	99,180
130,000	-	-	-	130,000
<u>60,123</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>597,284</u>
<u>190,123</u>	<u>-</u>	<u>-</u>	<u>40,283</u>	<u>826,464</u>
-	-	-	763,497	763,497
-	-	-	227,828	227,828
-	-	-	14,040	14,040
-	-	-	17,030	17,030
-	-	-	16,898	16,898
-	-	-	1,358,388	1,358,388
-	-	-	-	1,290,881
-	277,084	9,694,123	742,193	10,713,400
-	-	-	1,563,198	1,854,187
-	-	-	-	3,197,682
4,058,924	-	-	1,196,379	5,398,303
-	-	-	-	3,156,138
-	-	-	21	2,472,496
-	-	-	-	2,690,287
<u>4,058,924</u>	<u>277,084</u>	<u>9,694,123</u>	<u>5,899,472</u>	<u>33,171,055</u>
<u>\$ 4,413,980</u>	<u>\$ 669,815</u>	<u>\$ 9,754,982</u>	<u>\$ 6,198,381</u>	<u>\$ 37,826,301</u>

See accompanying notes.

CITY OF BELTON, MISSOURI
RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET TO THE
STATEMENT OF NET POSITION
MARCH 31, 2021

Fund balances - total governmental funds	\$	33,171,055
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Amounts reported for governmental activities in the Statement of Net Position are different because:

Capital assets used in governmental activities are not current financial resources and therefore are not reported in this fund financial statement, but are reported in the governmental activities of the Statement of Net Position.		99,660,014
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Interest on long-term debt is not accrued in the governmental funds, but rather is recognized as an expenditure when due.		(278,317)
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Net pension liability is not a current financial resource and therefore not reported in the fund financial statements.		(2,269,039)
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Deferred pension and OPEB inflows and outflows are not included in the fund financial statements, but are included in the governmental activities of the Statement of Net Position:

Inflows		(1,477,895)
Outflows		4,365,480
		2,887,585

Deferred debt refunding is not included in the fund financial statements, but are included in the governmental activities of the Statement of Net Position.		2,609,022
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Long-term liabilities are not due and payable in the current period and are not included in the fund financial statement, but are included in the government-wide statements:

Bonds and capital leases		(60,044,413)
Compensated absences		(1,093,526)
OPEB obligation		(831,097)
Development obligations		(29,638,861)
		(91,607,897)

Net Position of governmental activities in the Statement of Net Position	\$	44,172,423
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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, 2021

	General Fund	Park	Belton Town Centre-TIF	Street
REVENUES				
Taxes	\$ 12,489,403	\$ 734,311	\$ 1,641,971	\$ 1,964,778
Licenses and permits	693,037	-	-	25,557
Intergovernmental	1,899,773	136,719	-	1,280,025
Charges for services	2,426,301	1,671,044	-	-
Fees and fines	516,878	-	-	-
Interest income and unrealized gains (losses)	33,815	1,749	388	23,987
Contributions	-	-	-	1,189,640
Other	313,729	45,680	-	26,794
Interfund charges for support services	2,551,685	-	-	-
In lieu of taxes	<u>116,297</u>	<u>-</u>	<u>673,631</u>	<u>-</u>
Total revenues	<u>21,040,918</u>	<u>2,589,503</u>	<u>2,315,990</u>	<u>4,510,781</u>
EXPENDITURES				
Current expenditures:				
General government	3,211,172	-	-	-
Public safety	5,666,328	-	-	-
Public works	1,032,644	-	-	1,983,915
Fire and emergency services	5,529,493	-	-	-
Emergency management	98,434	-	-	-
Parks and recreation	-	2,913,007	-	-
Community and economic development	445,132	-	1,497,636	-
Municipal jail	453,166	-	-	-
Capital outlay	844,664	186,270	-	2,103,160
Debt service:				
Principal	-	48,626	2,080,000	-
Interest and other charges	<u>-</u>	<u>8,009</u>	<u>53,313</u>	<u>-</u>
Total expenditures	<u>17,281,033</u>	<u>3,155,912</u>	<u>3,630,949</u>	<u>4,087,075</u>
Excess (deficiency) of revenues over expenditures	<u>3,759,885</u>	<u>(566,409)</u>	<u>(1,314,959)</u>	<u>423,706</u>
OTHER FINANCING SOURCES (USES)				
Issuance of long-term debt	-	113,796	-	-
Sale of capital asset	3,304	6,389	-	-
Transfers in	1,175,444	350,000	-	-
Transfers out	<u>(1,504,185)</u>	<u>-</u>	<u>-</u>	<u>(40,443)</u>
Total other financing sources and (uses)	<u>(325,437)</u>	<u>470,185</u>	<u>-</u>	<u>(40,443)</u>
Net change in fund balances	3,434,448	(96,224)	(1,314,959)	383,263
Fund balances - beginning	<u>6,175,333</u>	<u>387,213</u>	<u>1,314,959</u>	<u>2,957,419</u>
Fund balances - ending	<u>\$ 9,609,781</u>	<u>\$ 290,989</u>	<u>\$ -</u>	<u>\$ 3,340,682</u>

See accompanying notes.

Debt Service - General Obligation Bond	Street Capital Projects	Storm Water Projects	Other Governmental Funds	Total Governmental Funds
\$ 4,289,949	\$ -	\$ -	\$ 6,221,435	\$ 27,341,847
-	-	-	210,432	929,026
-	701,108	-	625,179	4,642,804
-	-	-	-	4,097,345
-	-	-	14,334	531,212
198,103	(2,280)	70,438	34,799	360,999
-	-	-	-	1,189,640
-	-	-	13,991	400,194
-	-	-	-	2,551,685
-	-	-	1,258,449	2,048,377
<u>4,488,052</u>	<u>698,828</u>	<u>70,438</u>	<u>8,378,619</u>	<u>44,093,129</u>
-	-	-	-	3,211,172
-	-	-	-	5,666,328
-	-	-	-	3,016,559
-	-	-	-	5,529,493
-	-	-	-	98,434
-	-	-	-	2,913,007
-	-	-	3,106,189	5,048,957
-	-	-	-	453,166
-	6,746,372	1,065,348	149,390	11,095,204
11,610,000	-	-	2,304,087	16,042,713
<u>2,265,052</u>	<u>-</u>	<u>-</u>	<u>779,949</u>	<u>3,106,323</u>
<u>13,875,052</u>	<u>6,746,372</u>	<u>1,065,348</u>	<u>6,339,615</u>	<u>56,181,356</u>
<u>(9,387,000)</u>	<u>(6,047,544)</u>	<u>(994,910)</u>	<u>2,039,004</u>	<u>(12,088,227)</u>
-	-	-	-	113,796
-	-	-	-	9,693
-	-	-	161,771	1,687,215
-	-	-	(390,443)	(1,935,071)
-	-	-	(228,672)	(124,367)
(9,387,000)	(6,047,544)	(994,910)	1,810,332	(12,212,594)
<u>13,445,924</u>	<u>6,324,628</u>	<u>10,689,033</u>	<u>4,089,140</u>	<u>45,383,649</u>
\$ <u>4,058,924</u>	\$ <u>277,084</u>	\$ <u>9,694,123</u>	\$ <u>5,899,472</u>	\$ <u>33,171,055</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, 2021

Net change in fund balances - total governmental funds: \$ (12,212,594)

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

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

Capital outlay	11,095,204
Repairs and maintenance expense capitalized	475,867
Loss on disposal of assets	(641)
Depreciation expense	(5,585,815)
	5,984,615

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

Other financing sources-issuance of debt	(113,796)
Repayment of principal	16,042,713
	15,928,917

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

Amortization of debt refunding	(478,572)
Amortization of premiums/discounts	390,289
	(88,283)

Some expenses reported in the Statement of Activities do not require the use of current financial resources and these are not reported as expenditures in governmental funds:

Accrued interest not reflected on governmental funds	17,544
Developer obligation	1,202,279
Pension expense	31,598
OPEB obligation	(82,488)
Compensated absences	68,123
	1,237,056

Change in Net Position of governmental activities in the Statement of Activities \$ 10,849,711

See accompanying notes.

**CITY OF BELTON, MISSOURI
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
MARCH 31, 2021**

	<u>Sewer Fund</u>	<u>Water Fund</u>	<u>Golf Course Fund</u>	<u>Solid Waste Fund</u>	<u>Total</u>
ASSETS:					
Current assets:					
Pooled cash and investments	\$ 10,983,776	\$ 10,602,156	\$ 453,689	\$ 194,751	\$ 22,234,372
Cash and investments-restricted	404,036	135,247	-	-	539,283
Receivables:					
Billed, net	487,593	403,817	-	95,691	987,101
Unbilled	392,371	322,414	-	79,948	794,733
Accrued interest	17,130	15,820	-	457	33,407
Other	2,000	29,664	-	-	31,664
Due from other funds	16,698	-	-	-	16,698
Inventories	<u>52,066</u>	<u>510,286</u>	<u>16,629</u>	<u>-</u>	<u>578,981</u>
Total current assets	<u>12,355,670</u>	<u>12,019,404</u>	<u>470,318</u>	<u>370,847</u>	<u>25,216,239</u>
Non-current assets:					
Net pension asset	37,812	25,155	28,289	-	91,256
Capital assets:					
Construction in progress	290,470	272,126	-	-	562,596
Land and improvements	88,605	23,498	330,000	-	442,103
Improvements other than buildings	24,779,268	26,082,997	2,872,191	-	53,734,456
Sewer plant	23,195,454	-	-	-	23,195,454
Buildings	-	123,881	885,612	-	1,009,493
Equipment and furniture	<u>2,048,486</u>	<u>2,445,362</u>	<u>819,303</u>	<u>505,893</u>	<u>5,819,044</u>
Total capital assets at cost	50,402,283	28,947,864	4,907,106	505,893	84,763,146
Less accumulated depreciation	<u>(20,712,933)</u>	<u>(10,789,182)</u>	<u>(3,786,608)</u>	<u>(118,947)</u>	<u>(35,407,670)</u>
Capital assets, net	<u>29,689,350</u>	<u>18,158,682</u>	<u>1,120,498</u>	<u>386,946</u>	<u>49,355,476</u>
Total non-current assets	<u>29,727,162</u>	<u>18,183,837</u>	<u>1,148,787</u>	<u>386,946</u>	<u>49,446,732</u>
	<u>42,082,832</u>	<u>30,203,241</u>	<u>1,619,105</u>	<u>757,793</u>	<u>74,662,971</u>
DEFERRED OUTFLOWS OF RESOURCES:					
OPEB--related amounts	12,809	11,782	10,880	-	35,471
Debt refunding	39,073	-	-	-	39,073
Pension--related amounts	<u>168,028</u>	<u>200,646</u>	<u>165,637</u>	<u>-</u>	<u>534,311</u>
Total assets and deferred outflows of resources	<u>\$ 42,302,742</u>	<u>\$ 30,415,669</u>	<u>\$ 1,795,622</u>	<u>\$ 757,793</u>	<u>\$ 75,271,826</u>
LIABILITIES:					
Current liabilities:					
Accounts payable and accrued expenses	\$ 161,864	\$ 171,383	\$ 61,527	\$ 101,509	\$ 496,283
Salaries and benefits payable	28,529	23,775	19,083	-	71,387
Accrued interest payable	46,600	27,840	5,670	8,553	88,663
Due to other funds	-	16,698	31	-	16,729
Customer deposits	-	682,556	-	-	682,556
Other payables	-	13,381	180	-	13,561
Compensated absences	9,850	5,833	9,782	-	25,465
Capital lease obligation	-	-	131,595	-	131,595
Retainage payable	3,650	-	-	-	3,650
Bonds, notes, and loans payable	<u>725,601</u>	<u>431,500</u>	<u>111,000</u>	<u>151,099</u>	<u>1,419,200</u>
Total current liabilities	976,094	1,372,966	338,868	261,161	2,949,089
Non-current liabilities:					
Compensated absences	45,242	32,283	77,203	-	154,728
OPEB obligation	37,705	34,685	32,028	-	104,418
Capital lease obligation	-	-	101,580	-	101,580
Bonds, notes, and loans payable	<u>12,821,406</u>	<u>6,955,900</u>	<u>734,420</u>	<u>131,401</u>	<u>20,643,127</u>
Total non-current liabilities	<u>12,904,353</u>	<u>7,022,868</u>	<u>945,231</u>	<u>131,401</u>	<u>21,003,853</u>
	<u>13,880,447</u>	<u>8,395,834</u>	<u>1,284,099</u>	<u>392,562</u>	<u>23,952,942</u>
DEFERRED INFLOWS OF RESOURCES:					
Deferred permit revenue	-	12,360	-	-	12,360
OPEB--related amounts	12,532	11,527	10,645	-	34,704
Pension--related amounts	<u>11,521</u>	<u>9,107</u>	<u>9,270</u>	<u>-</u>	<u>29,898</u>
	<u>24,053</u>	<u>32,994</u>	<u>19,915</u>	<u>-</u>	<u>76,962</u>
NET POSITION:					
Net investment in capital assets	16,181,416	10,771,282	41,903	104,446	27,099,047
Restricted for debt service	138,904	107,407	-	-	246,311
Unrestricted	<u>12,077,922</u>	<u>11,108,152</u>	<u>449,705</u>	<u>260,785</u>	<u>23,896,564</u>
Total net position	<u>28,398,242</u>	<u>21,986,841</u>	<u>491,608</u>	<u>365,231</u>	<u>51,241,922</u>
Total liabilities, deferred inflows, and net position	<u>\$ 42,302,742</u>	<u>\$ 30,415,669</u>	<u>\$ 1,795,622</u>	<u>\$ 757,793</u>	<u>\$ 75,271,826</u>

See accompanying notes.

CITY OF BELTON, MISSOURI
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION --
PROPRIETARY FUNDS
FOR THE YEAR ENDED MARCH 31, 2021

	<u>Sewer Fund</u>	<u>Water Fund</u>	<u>Golf Course Fund</u>	<u>Solid Waste Fund</u>	<u>Total</u>
REVENUES,					
Charges for services	\$ 7,962,040	\$ 7,601,093	\$ 1,131,711	\$ 1,492,836	\$ 18,187,680
OPERATING EXPENSES:					
Personnel services	747,478	613,676	558,330	-	1,919,484
Contractual services	241,653	142,465	42,203	1,224,059	1,650,380
Materials and supplies	83,835	56,009	216,883	-	356,727
Maintenance and repairs	332,461	233,876	58,045	-	624,382
Utilities	224,634	71,051	30,295	-	325,980
Water supply	1,055,987	1,704,183	-	-	2,760,170
Water supply for City facilities	-	169,482	-	-	169,482
Interfund charges for support services	1,238,496	1,028,790	-	-	2,267,286
Depreciation and amortization	1,453,792	633,000	93,652	69,403	2,249,847
Miscellaneous	37,225	46,208	12,108	7,544	103,085
	<u>5,415,561</u>	<u>4,698,740</u>	<u>1,011,516</u>	<u>1,301,006</u>	<u>12,426,823</u>
Operating income	<u>2,546,479</u>	<u>2,902,353</u>	<u>120,195</u>	<u>191,830</u>	<u>5,760,857</u>
NON-OPERATING REVENUES (EXPENSES):					
Franchise tax	(598,067)	(518,850)	-	-	(1,116,917)
Intergovernmental	1,768	501	3,305	-	5,574
Interest income and gains	79,780	73,471	6	2,039	155,296
Miscellaneous income	17,548	1,499	354	-	19,401
Capital contributions	690,147	366,870	-	-	1,057,017
Interest expense	(261,089)	(155,942)	(27,105)	(12,747)	(456,883)
Loss on disposal of assets	(33,433)	-	-	-	(33,433)
	<u>(103,346)</u>	<u>(232,451)</u>	<u>(23,440)</u>	<u>(10,708)</u>	<u>(369,945)</u>
Net income before transfers	<u>2,443,133</u>	<u>2,669,902</u>	<u>96,755</u>	<u>181,122</u>	<u>5,390,912</u>
Transfers in	-	-	247,856	-	247,856
Increase in net position	<u>2,443,133</u>	<u>2,669,902</u>	<u>344,611</u>	<u>181,122</u>	<u>5,638,768</u>
Total net position - beginning	<u>25,955,109</u>	<u>19,316,939</u>	<u>146,997</u>	<u>184,109</u>	<u>45,603,154</u>
Total net position - ending	<u>\$ 28,398,242</u>	<u>\$ 21,986,841</u>	<u>\$ 491,608</u>	<u>\$ 365,231</u>	<u>\$ 51,241,922</u>

See accompanying notes.

CITY OF BELTON, MISSOURI
STATEMENT OF CASH FLOWS -- PROPRIETARY FUNDS
FOR THE YEAR ENDED MARCH 31, 2021

	Sewer Fund	Water Fund	Golf Course Fund	Solid Waste Fund	Total
CASH FLOWS FROM OPERATING ACTIVITIES:					
Received from customers	\$ 7,851,558	\$ 7,439,284	\$ 1,136,608	\$ 1,490,197	\$ 17,917,647
Payments to employees and fringe benefits	(753,829)	(547,764)	(549,612)	-	(1,851,205)
Payments for operations	(3,706,059)	(4,163,755)	(349,233)	(1,277,578)	(9,496,625)
Other receipts (expenses)	(15,114)	(46,208)	7,615	(7,544)	(61,251)
Net cash provided by operating activities	<u>3,376,556</u>	<u>2,681,557</u>	<u>245,378</u>	<u>205,075</u>	<u>6,508,566</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:					
Transfers in	-	-	247,856	-	247,856
Cash receipts from operating grant	-	501	3,305	-	3,806
Donations	<u>692,752</u>	<u>366,870</u>	<u>-</u>	<u>-</u>	<u>1,059,622</u>
Net cash provided by noncapital financing activities	<u>692,752</u>	<u>367,371</u>	<u>251,161</u>	<u>-</u>	<u>1,311,284</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:					
Proceeds from capital debt	-	-	168,980	-	168,980
Acquisition and construction of capital assets	(1,656,572)	(1,340,825)	(234,461)	(30,104)	(3,261,962)
Principal paid on capital debt and leases	(731,601)	(421,901)	(255,249)	(133,083)	(1,541,834)
Interest paid on capital debt and leases	<u>(258,297)</u>	<u>(157,530)</u>	<u>(28,864)</u>	<u>(16,777)</u>	<u>(461,468)</u>
Net cash used by capital and related financing activities	<u>(2,646,470)</u>	<u>(1,920,256)</u>	<u>(349,594)</u>	<u>(179,964)</u>	<u>(5,096,284)</u>
CASH FLOWS FROM INVESTING ACTIVITIES,					
Investment income	<u>82,617</u>	<u>76,419</u>	<u>6</u>	<u>1,841</u>	<u>160,883</u>
Net increase in cash and cash equivalents	1,505,455	1,205,091	146,951	26,952	2,884,449
Cash and cash equivalents, beginning of year	<u>9,882,357</u>	<u>9,532,312</u>	<u>306,738</u>	<u>167,799</u>	<u>19,889,206</u>
Cash and cash equivalents, end of year	<u>\$ 11,387,812</u>	<u>\$ 10,737,403</u>	<u>\$ 453,689</u>	<u>\$ 194,751</u>	<u>\$ 22,773,655</u>
Reconciliation of operating income to net cash provided by operating activities,					
Operating income	<u>\$ 2,546,479</u>	<u>\$ 2,902,353</u>	<u>\$ 120,195</u>	<u>\$ 191,830</u>	<u>\$ 5,760,857</u>
Adjustments to reconcile operating income to net cash provided (used) by operating activities:					
Depreciation and amortization expense	1,453,792	633,000	93,652	69,403	2,249,847
Cash payments for franchise tax	(598,067)	(518,850)	-	-	(1,116,917)
Miscellaneous non-operating income (expense)	18,317	1,780	7,615	-	27,712
Changes in assets and liabilities:					
Receivables, net	(110,482)	(115,322)	4,897	(2,639)	(223,546)
Pension	(6,853)	(1,832)	(3,900)	-	(12,585)
OPEB	7,395	5,563	5,272	-	18,230
Inventories	(2,102)	(177,508)	10,435	-	(169,175)
Accounts payable and accrued liabilities	60,546	(137,834)	2,467	96,481	21,660
Due to (from) other funds	8,302	41,698	1	(150,000)	(99,999)
Deferred revenue	-	12,360	-	-	12,360
Customer deposits	-	36,117	-	-	36,117
Compensated absences	<u>(771)</u>	<u>32</u>	<u>4,744</u>	<u>-</u>	<u>4,005</u>
Total adjustments	<u>830,077</u>	<u>(220,796)</u>	<u>125,183</u>	<u>13,245</u>	<u>747,709</u>
Net cash provided by operating activities	<u>\$ 3,376,556</u>	<u>\$ 2,681,557</u>	<u>\$ 245,378</u>	<u>\$ 205,075</u>	<u>\$ 6,508,566</u>
Noncash investing, capital, and financing activities:					
Assets acquired through assumption of a capital lease	\$ -	\$ -	\$ 168,980	\$ -	\$ 168,980
Capital asset write-offs	382,397	307,791	-	-	690,188
Increase in receivables related to nonoperating income	<u>-</u>	<u>-</u>	<u>-</u>	<u>198</u>	<u>198</u>
Total noncash investing, capital, and financing activities	<u>\$ 382,397</u>	<u>\$ 307,791</u>	<u>\$ 168,980</u>	<u>\$ 198</u>	<u>\$ 859,366</u>

See accompanying notes.

**CITY OF BELTON, MISSOURI
STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
MARCH 31, 2021**

	<u>Custodial Funds</u>
ASSETS,	
Pooled cash and investments	\$ <u>16,471</u>
LIABILITIES,	
Due to other governments	\$ <u>16,471</u>
NET POSITION	<u>\$ -</u>

See accompanying notes.

**CITY OF BELTON, MISSOURI
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUNDS
FOR THE YEAR ENDED MARCH 31, 2021**

	<u>Custodial Funds</u>
ADDITIONS:	
Taxes	\$ 1,499,678
Interest income	<u>815</u>
Total additions	<u>1,500,493</u>
DEDUCTIONS:	
Payments of sales tax to other governments	707,062
Administrative expense	13,373
Payments of sales tax to City of Belton	<u>780,058</u>
Total deductions	<u>1,500,493</u>
Net increase in fiduciary net position	-
Net position - beginning	<u>-</u>
Net position - ending	<u><u>\$ -</u></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.

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CITY OF BELTON, MISSOURI

NOTES TO FINANCIAL STATEMENTS

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

The financial statements of the City of Belton, Missouri (the City), have been prepared in conformity with Generally Accepted Accounting Principles (GAAP) as applied to local governments. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The more significant of the City's accounting policies are described below:

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

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

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

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

CITY OF BELTON, MISSOURI

NOTES TO FINANCIAL STATEMENTS

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued):

Government-Wide and Fund Financial Statements (Continued):

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

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

Measurement Focus, Basis of Accounting, and Basis of Presentation: The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund financial statements. Revenues are recognized when they occur 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 grantor have been met.

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

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

CITY OF BELTON, MISSOURI

NOTES TO FINANCIAL STATEMENTS

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued):

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

Property taxes that are not available for current year operations are shown as deferred inflows of resources in the Governmental Funds Balance Sheet. Property taxes are levied each year on all taxable real and personal property in the City. The City's property tax is levied each September 1 on the assessed value as of the prior January 1. Property taxes are billed in the total by November 1 following the levy date and considered delinquent after January 1. On January 1, a lien attaches to all property for which taxes are unpaid.

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

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

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

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

The Park Fund accounts for the activities of the Park Board which administers the operation of all City park facilities and various recreation programs. It is funded by a ½ cent sales tax approved by the voters.

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

The Street Fund accounts for the collection of a ½ cent sales tax approved by voters for the purpose of funding the maintenance of roads and bridges, including related capital items, within the city.

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

CITY OF BELTON, MISSOURI
NOTES TO FINANCIAL STATEMENTS

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued):

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

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

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

The Street Capital Projects Fund accounts for all receipts and expenditures for the acquisition and construction of capital improvements by the City for the purpose of improvement of the streets and related infrastructure.

The Storm Water Projects Fund accounts for all receipts and expenditures for the acquisition and construction of capital improvements by the City for the purpose of improvement of the storm water system and related infrastructure.

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

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

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

Proprietary fund 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 major enterprise funds are as follows:

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

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

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

Solid Waste Fund accounts for the activities related to solid waste collection services provided to the residents of the City.

CITY OF BELTON, MISSOURI
NOTES TO FINANCIAL STATEMENTS

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued):

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

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.

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

Y Highway Market Place CID accounts for monies collected by the City which belong to the CID.

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

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

Cedar Tree CID accounts for monies collected by the City which belong to the CID.

Budgets: The reported budgetary data represents the final approved budget after amendments as adopted by the City Council. Annual operating budgets are adopted for the General Fund, Special Revenue Funds, Debt Service Funds, Capital Projects Funds, and Proprietary Funds. Missouri law requires budgets to be adopted for all governmental funds. The City prepares its budgets on the cash basis of accounting for its governmental funds and the accrual basis for its proprietary funds. The City Council has amended the budget at various times during the year and has performed the following procedures in establishing the City's budget:

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

CITY OF BELTON, MISSOURI

NOTES TO FINANCIAL STATEMENTS

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued):

Pooled Cash, Investments, and Restricted Assets: State statutes authorize the City to invest in banking institutions and obligations of municipalities, repurchase agreements, U.S. government agency obligations, and obligations of the U.S. Treasury. Cash resources of the individual governmental fund types are combined to form a pool of cash and investments. At March 31, 2021, the City's cash was deposited in demand accounts, certificates of deposit, Federal Home Loan Bank Notes, Federal National Mortgage Notes, Federal Home Loan Mortgage Corporation Notes, and U.S. Treasury Obligations. Investments with maturities of less than one year are stated at cost, which approximates fair value. All investments are stated at fair value, which approximates cost. Interest income on pooled cash and investments is allocated based upon each fund's respective average cash balance.

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

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

Accounts Receivable and Unbilled Usage: Accounts receivable for water, sewer and solid waste services are accounted for in the Water, Sewer and Solid Waste Funds and include billed amounts as well as an accrual for the earned but unbilled services from the previous billing date through March 31, 2021. Accounts receivable in the General Fund represents charges for the mowing of weeds, ambulance service, fire protection, and court fines and fees. Accounts receivable in the Golf Fund represents charges for green fees and annual memberships. All accounts receivable are stated net of allowances.

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

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

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

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

CITY OF BELTON, MISSOURI

NOTES TO FINANCIAL STATEMENTS

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued):

Capital Assets: Capital assets, which include land, buildings and improvements, equipment, and infrastructure assets (e.g., roads and bridges), are reported in the applicable government or business-type activities columns in the government-wide statements. Capital assets are defined as assets with a cost of \$5,000 or more and expected useful lives in excess of one year. 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, donated works of art and similar items, and capital assets received in a service arrangement are reported at acquisition value rather than fair value.

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

All reported capital assets are depreciated except land and construction in process. Improvements are depreciated over the remaining useful lives of the related capital assets. Depreciation is computed using the straight-line method over the following estimated lives:

Major Assets

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

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

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

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

CITY OF BELTON, MISSOURI

NOTES TO FINANCIAL STATEMENTS

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued):

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

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

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

Encumbrances: Encumbrance accounting, under which purchase orders, contracts, and other commitments for the expenditure of monies are recorded in order to reserve that portion of the applicable appropriation, is employed as an extension of the formal budgetary control. Encumbrances outstanding at year-end, if any, are reported as reservations of fund balance for subsequent year expenditures. When expenditures are incurred in subsequent years relating to amounts previously encumbered, such amounts are, if material, reappropriated in the year expended. As of March 31, 2021, there are no material encumbrances.

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

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

CITY OF BELTON, MISSOURI

NOTES TO FINANCIAL STATEMENTS

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued):

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

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

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

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

Assigned fund balance - This classification reflects assets constrained by the expressed written intent of the City Council or City Manager for capital equipment, capital projects or to be used for a specific purpose not imposed by ordinance.

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

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

The City has a stabilization policy established by ordinance of 15% of general fund revenues to be used for unforeseen catastrophic emergencies resulting in a reduction of anticipated revenues which cause a financial hardship. This catastrophic unforeseeable emergency would include a natural disaster in the City, such as a tornado, flood, earthquake, etcetera that causes significant damage or a national economic crisis that causes a significant shortfall in anticipated revenues.

Other Post-Employment Benefits (OPEB): The fiduciary net position of the plan has been determined using the flow of economic resources measurement focus and full accrual basis of accounting. This includes the purpose of measuring the net OPEB liability, deferred outflows of resources and deferred inflows of resources related to the OPEB, and OPEB expense, information about assets, liabilities and additions to/deductions from the City's fiduciary net position. Benefit payments are recognized when due and payable in accordance with the benefit terms. There are no investments as this is a "pay as you go" plan.

CITY OF BELTON, MISSOURI

NOTES TO FINANCIAL STATEMENTS

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued):

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

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

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

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

2. DEPOSITS AND INVESTMENTS:

At March 31, 2021, the carrying amount of the City's demand deposits in financial institutions was \$4,809,973. The bank balances of demand deposits were fully covered with a combination of FDIC insurance and pledged collateral held in the name of the City. All deposits were held by a qualified depository.

At March 31, 2021, the City's investments consisted of the following:

	<u>Carrying Amount</u>	<u>Fair Value</u>	<u>Investment Rating</u>
U.S. Government securities	\$ 21,619,165	\$ 21,505,970	Aaa
U.S. Agency securities	1,141,065	1,141,065	Aaa
Money Markets	<u>10,154,044</u>	<u>10,134,280</u>	N/A
	<u>\$ 32,914,274</u>	<u>\$ 32,781,315</u>	

At March 31, 2021, the City had unamortized discounts and premiums amounting to \$45,388 that is included in pooled cash and investments.

CITY OF BELTON, MISSOURI

NOTES TO FINANCIAL STATEMENTS

2. DEPOSITS AND INVESTMENTS (Continued):

The City categorizes its fair value measurements within the fair value hierarchy established by GAAP. The hierarchy is based on the calculation inputs used to measure the fair value of the assets. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs.

U.S. government securities, and U.S. agency securities of \$22.7 million are valued using quoted market prices (level 1).

Money markets of \$10.1 million are valued using net asset value.

Interest Rate Risk:

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

Custodial Credit Risk:

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

At March 31, 2021, the City had the following investments and maturities:

	Investment maturities (in years)			
	Value	Less than one	1-5	>5
Investment type:				
U.S. Government securities	\$ 21,619,165	\$ 792,358	\$ 20,826,807	\$ -
U.S. Agency securities	1,141,065	1,141,065	-	-
Money Markets	10,154,044	2,328,386	7,825,658	-
	<u>\$ 32,914,274</u>	<u>\$ 4,261,809</u>	<u>\$ 28,652,465</u>	<u>\$ -</u>

Credit Risk:

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

CITY OF BELTON, MISSOURI

NOTES TO FINANCIAL STATEMENTS

2. DEPOSITS AND INVESTMENTS (Continued):

Concentration of credit risk is the risk of loss attributed to the magnitude of investment in a single issuer.

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

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

At March 31, 2021, the carrying value of deposits and investments are summarized as follows:

Investments:	
U.S. Government securities	\$ 21,619,165
U.S. Agency securities	1,141,065
Money Markets	<u>10,154,044</u>
 Total investments	 32,914,274
 Deposits and amount with fiscal agent	 <u>24,118,012</u>
	 <u><u>\$ 57,032,286</u></u>

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

	Government- Wide Statement of Net Position	Fiduciary Statement of Net Position
Pooled cash and investments	\$ 54,862,847	\$ 16,471
Restricted cash	2,152,964	-
Cash with fiscal agent	<u>4</u>	<u>-</u>
	<u><u>\$ 57,015,815</u></u>	<u><u>\$ 16,471</u></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 \$430,516 in the Water Fund, \$342,309 in the Sewer Fund, and \$22,098 in the Solid Waste Fund.

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

4. CAPITAL ASSETS:

Capital asset activity for the year ended March 31, 2021, consisted of the following:

	Balance 4/1/2020	Increases	Decreases	Balance 3/31/2021
Governmental activities:				
Capital assets not being depreciated:				
Land	\$ 2,199,751	\$ 18,013	\$ -	\$ 2,217,764
Construction in progress	<u>2,507,666</u>	<u>2,555,930</u>	<u>1,452,730</u>	<u>3,610,866</u>
Total capital assets not being depreciated	<u>4,707,417</u>	<u>2,573,943</u>	<u>1,452,730</u>	<u>5,828,630</u>
Capital assets being depreciated:				
Buildings	36,261,306	238,699	-	36,500,005
Improvements	35,102,678	9,151,078	-	44,253,756
Furniture and equipment	13,164,735	1,060,081	776,254	13,448,562
Infrastructure	<u>75,736,622</u>	<u>-</u>	<u>-</u>	<u>75,736,622</u>
Total capital assets being depreciated	<u>160,265,341</u>	<u>10,449,858</u>	<u>776,254</u>	<u>169,938,945</u>
Less accumulated depreciation:				
Buildings	15,029,510	1,039,094	-	16,068,604
Improvements	12,816,597	1,772,804	-	14,589,401
Furniture and equipment	10,663,716	873,868	775,613	10,761,971
Infrastructure	<u>32,787,536</u>	<u>1,900,049</u>	<u>-</u>	<u>34,687,585</u>
Total accumulated depreciation	<u>71,297,359</u>	<u>5,585,815</u>	<u>775,613</u>	<u>76,107,561</u>
Total capital assets being depreciated, net	<u>88,967,982</u>	<u>4,864,043</u>	<u>641</u>	<u>93,831,384</u>
Governmental activities capital assets, net	<u>\$ 93,675,399</u>	<u>\$ 7,437,986</u>	<u>\$ 1,453,371</u>	<u>\$ 99,660,014</u>

CITY OF BELTON, MISSOURI

NOTES TO FINANCIAL STATEMENTS

4. CAPITAL ASSETS (Continued):

Capital asset activity for the year ended March 31, 2021, consisted of the following (Continued):

	Balance 4/1/2020	Increases	Decreases	Balance 3/31/2021
Business-type activities:				
Capital assets not being depreciated:				
Land	\$ 442,103	\$ -	\$ -	\$ 442,103
Construction in progress	580,421	562,596	580,421	562,596
Total capital assets not being depreciated	<u>1,022,524</u>	<u>562,596</u>	<u>580,421</u>	<u>1,004,699</u>
Capital assets being depreciated:				
Buildings	1,009,493	-	-	1,009,493
Improvements	51,860,588	1,958,852	84,984	53,734,456
Sewer plant	23,195,454	-	-	23,195,454
Equipment	5,175,134	1,320,935	677,025	5,819,044
Total capital assets being depreciated	<u>81,240,669</u>	<u>3,279,787</u>	<u>762,009</u>	<u>83,758,447</u>
Less accumulated depreciation:				
Buildings	523,915	31,853	-	555,768
Improvements	20,182,576	1,053,167	52,691	21,183,052
Sewer plant	9,176,099	861,873	-	10,037,972
Equipment	3,996,268	302,954	668,344	3,630,878
Total accumulated depreciation	<u>33,878,858</u>	<u>2,249,847</u>	<u>721,035</u>	<u>35,407,670</u>
Total capital assets being depreciated, net	<u>47,361,811</u>	<u>1,029,940</u>	<u>40,974</u>	<u>48,350,777</u>
Business-type activities capital assets, net	<u>\$ 48,384,335</u>	<u>\$ 1,592,536</u>	<u>\$ 621,395</u>	<u>\$ 49,355,476</u>

CITY OF BELTON, MISSOURI

NOTES TO FINANCIAL STATEMENTS

4. CAPITAL ASSETS (Continued):

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

Governmental activities:

General government	\$ 768,648
Emergency management	9,416
Community development	8,077
Fire and emergency services	509,256
Municipal jail	8,341
Public safety	373,887
Public works	2,978,341
Parks	<u>929,849</u>

Total depreciation expense, governmental \$ 5,585,815

Business-type activities:

Sewer	\$ 1,453,792
Water	633,000
Solid Waste	69,403
Golf course	<u>93,652</u>

Total depreciation expense, business-type \$ 2,249,847

CITY OF BELTON, MISSOURI

NOTES TO FINANCIAL STATEMENTS

5. PENSION PLAN:

General Information about the Pension Plan

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

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

	2020 Valuation
Benefit Multiplier:	2%
Final Average Salary:	3 years
Member Contributions:	0%

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

Employees covered by benefit terms. At June 30, 2020, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefits	133
Inactive employees entitled to but not yet receiving benefits	128
Active employees	186
	<hr/> 447 <hr/>

CITY OF BELTON, MISSOURI

NOTES TO FINANCIAL STATEMENTS

5. PENSION PLAN (Continued):

Contributions: The employer is required to contribute amounts at least equal to the actuarially determined rate, as established by LAGERS. The actuarially determined rate is the estimated amount necessary to finance the cost of benefits earned by employees during the year, with an additional amount to finance an unfunded accrued liability. Full-time employees of the employer do not contribute to the pension plan. Employer contribution rates are 12.4% General, 16.3% Police, and 14.6% Fire of annual covered payroll.

Net Pension Liability: The employer's net pension liability was measured as of June 30, 2020, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of February 29, 2020.

Actuarial assumptions: The total pension liability in the February 29, 2020, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	3.25% wage; 2.5% price
Salary Increase	3.25% to 7.15% including wage inflation
Investment rate of return	7.25%, net of investment expenses

Mortality rates were based on the RP-2014 mortality table for males and females, adjusted for mortality improvements back to the observation period base year 2006.

The actuarial assumptions used in the February 29, 2020, valuation were based on the results of an actuarial experience study for the period March 1, 2010 through February 28, 2015.

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

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Equity	39.00%	4.16%
Fixed Income	28.00%	0.89%
Real Assets	33.00%	2.09%

CITY OF BELTON, MISSOURI

NOTES TO FINANCIAL STATEMENTS

5. PENSION PLAN (Continued):

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

Changes in the Net Pension Liability (Asset):

	Increase (Decrease)		
	Total Pension Liability	Plan Fiduciary Net Position	Net Pension (Asset)/Liability
	(a)	(b)	(a) - (b)
Balances at 6/30/2019	\$ 53,874,643	\$ 55,637,218	\$ (1,762,575)
Changes for the year:			
Service cost	1,277,774	-	1,277,774
Interest	3,883,783	-	3,883,783
Change in assumptions	-	-	-
Difference between expected and actual experience	1,539,069	-	1,539,069
Contributions - employer	-	1,507,011	(1,507,011)
Contributions - employee	-	-	-
Net investment income	-	741,541	(741,541)
Benefit payments, including refunds	(1,899,088)	(1,899,088)	-
Administrative expense	-	(53,115)	53,115
Other changes	-	564,831	(564,831)
Net changes	4,801,538	861,180	3,940,358
Balances at 6/30/2020	\$ 58,676,181	\$ 56,498,398	\$ 2,177,783

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

	Current Single Discount		
	1% Decrease 6.25%	Rate Assumption 7.25%	1% Increase 8.25%
Total Pension Liability (TPL)	\$ 67,689,846	\$ 58,676,181	\$ 51,322,989
Plan Fiduciary Net Position	56,498,398	56,498,398	56,498,398
Net Position Liability/(Asset) (NPL)	\$ 11,191,448	\$ 2,177,783	\$ (5,175,409)

CITY OF BELTON, MISSOURI

NOTES TO FINANCIAL STATEMENTS

5. PENSION PLAN (Continued):

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

For the year ended March 31, 2021, the City recognized pension expense of \$1,478,792. The City reported deferred outflows and inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences in experience	\$ 1,889,305	\$ (1,231,574)
Differences in assumptions	208,746	-
Excess (deficit) investment returns	1,428,310	-
Contributions subsequent to the measurement date*	1,091,103	-
Total	<u>\$ 4,617,464</u>	<u>\$ (1,231,574)</u>

*The amount reported as deferred outflows of resources resulting from contributions subsequent to the measurement date will be recognized as a reduction in the Net Pension Liability for the year ending March 31, 2022.

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

<u>Year Ending</u>	<u>Net Deferred Outflows of Resources</u>
2022	\$ 154,180
2023	419,903
2024	912,192
2025	698,756
2026	72,351
Thereafter	37,405
	<u>\$ 2,294,787</u>

Payable to the Pension Plan

At March 31, 2021, the City reported a payable of \$110,774 for the outstanding amount of contributions to the pension plan required for the year ended March 31, 2021.

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, 2021, consisted of the following:

Governmental Activities					
	Balance April 1, 2020	Additions	Retirements	Balance March 31, 2021	Amounts Due Within One Year
Notes payable	\$ 21,921	\$ -	\$ 8,887	\$ 13,034	\$ 3,956
Sales tax revenue bonds	5,425,000	-	2,540,000	2,885,000	-
General obligation bonds	53,105,000	-	11,610,000	41,495,000	2,380,000
Bond (discount) / premium	4,856,450	-	390,289	4,466,161	549,494
Certificates of participation	12,256,000	-	1,708,200	10,547,800	1,779,000
Capital leases	699,248	113,796	175,626	637,418	175,038
 Total bonds and notes payable	 76,363,619	 113,796	 16,433,002	 60,044,413	 4,887,488
Other liabilities:					
OPEB*	748,609	131,909	49,421	831,097	-
Net pension liability (asset) *	(1,250,990)	5,211,073	1,691,044	2,269,039	-
Compensated absences*	1,305,016	73,171	143,367	1,234,820	141,294
	<u>\$ 77,166,254</u>	<u>\$ 5,529,949</u>	<u>\$ 18,316,834</u>	<u>\$ 64,379,369</u>	<u>\$ 5,028,782</u>
Business-Type Activities					
	Balance April 1, 2020	Additions	Retirements	Balance March 31, 2021	Amounts Due Within One Year
Revenue bonds	\$ 2,610,000	\$ -	\$ 140,000	\$ 2,470,000	\$ 120,000
Notes payable	19,356,300	-	1,005,900	18,350,400	1,029,500
Certificates of participation	654,000	-	106,800	547,200	111,000
Bond (discount) / premium	197,472	-	20,246	177,226	20,245
Capital leases	850,584	168,980	268,888	750,676	270,050
 Total bonds and notes payable	 23,668,356	 168,980	 1,541,834	 22,295,502	 1,550,795
Other liabilities:					
Compensated absences	176,188	26,722	22,717	180,193	25,465
OPEB	84,310	26,316	6,208	104,418	-
	<u>\$ 23,928,854</u>	<u>\$ 222,018</u>	<u>\$ 1,570,759</u>	<u>\$ 22,580,113</u>	<u>\$ 1,576,260</u>

*Other liabilities are primarily liquidated by the General Fund.

CITY OF BELTON, MISSOURI

NOTES TO FINANCIAL STATEMENTS

6. LONG-TERM DEBT (Continued):

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

Total City debt at March 31, 2021, consisted of the following:

General obligation bonds:

\$14,885,000, Series 2011 general obligation refunding bonds, issued for street and park improvements, due in annual installments of \$175,000 to \$2,745,000, through March 1, 2031; interest at 2% to 5%	\$ 1,910,000
\$7,670,000, Series 2013 general obligation cross over refunding bonds, to refund a portion of the Series 2006 bonds, due in annual installments of \$380,000 to \$1,220,000, through September 1, 2026; interest at 2% to 3%	4,965,000
\$4,350,000, Series 2017 general obligation refunding bonds, to refund the Series 2007 bonds, due in annual installments of \$580,000 to \$880,000, through September 1, 2023; interest at 3%	1,695,000
\$11,940,000, Series 2017C general obligation cross over refunding bonds, to refund a portion of the Series 2011 and Series 2010 bonds, due in annual installments of \$95,000 to \$2,185,000, through September 1, 2031; interest at 4% to 5%	11,940,000
\$2,100,000, Series 2017B general obligation refunding bonds, issued for street improvements, due in annual installments of \$50,000 to \$445,000, through September 1, 2031; interest at 2.125% to 4%	2,100,000
\$20,000,000, Series 2019 general obligation bonds, issued for street and storm water improvements, due in annual installments of \$95,000 to \$2,575,000, through September 1, 2039; interest at 3.0% to 4.0%	<u>18,885,000</u>
Total general obligation bonds	<u>41,495,000</u>
Governmental bond (discount) / premium	<u>4,466,161</u>

CITY OF BELTON, MISSOURI
NOTES TO FINANCIAL STATEMENTS

6. LONG-TERM DEBT (Continued):

Governmental fund revenue bonds,

\$3,210,000, Series 2012B tax increment financing bonds, due in two installments of \$1,000,000 and \$2,210,000, through December 1, 2034; interest at 5.25% to 5.75% \$ 2,885,000

Total governmental revenue bonds 2,885,000

Governmental fund certificates of participation,

\$17,208,200, Series 2017 tax-exempt certificates of participation, issued for refunding series 2008 and Series 2007 certificates of participation due in annual installments of \$1,248,000 to \$2,304,894, through March 1, 2027; interest at 2.0% to 5.0% 10,547,800

Total governmental certificates of participation 10,547,800

Governmental fund notes payable,

\$52,015, DNR note payable, issued for heating, air conditioning, and lighting, due in semi-annual installments of \$2,219, through August 1, 2024; interest at 4% 13,034

Total governmental notes payable 13,034

CITY OF BELTON, MISSOURI
NOTES TO FINANCIAL STATEMENTS

6. LONG-TERM DEBT (Continued):

Governmental fund capital leases:

\$1,530,000, lease purchase of equipment and vehicles for the Fire department, due in annual installments of \$70,000 to \$337,000, through November 1, 2024; interest at 2.15%	\$ 531,000
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\$81,144, lease purchase of fitness and cardio equipment, due in monthly installments of \$1,902, through February 5, 2022; interest at 5.41%	18,512
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\$113,796, lease purchase of fitness equipment, due in monthly installments of \$2,680, through April 9, 2024; interest at 6.14%	87,906
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Total governmental capital leases	637,418
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Proprietary fund revenue bonds,

\$2,610,0000, Series 2020 Sewerage System Revenue Bonds, due in annual installments of \$120,000 to \$210,000, through January 1, 2036; interest at 2.0% to 3.0%	2,470,000
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Proprietary fund certificates of participation,

\$961,800, Series 2017 tax-exempt certificates of participation, issued for refunding the Series 2007 COP, due in annual installments of \$711,190 to \$138,836, through March 1, 2026; interest at 2.0% to 5.0%	547,200
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Proprietary fund certificates of participation bond premiums	177,226
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CITY OF BELTON, MISSOURI
NOTES TO FINANCIAL STATEMENTS

6. LONG-TERM DEBT (Continued):

Proprietary fund notes payable:

\$6,758,720, Series 2014 DNR note payable, issued for waterworks improvements, due in semi annual installments of \$143,720 to \$208,000, through January 1, 2038; interest at 1.59%	\$ 5,422,900
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\$13,270,408, Series 2015 DNR note payable, issued for wastewater improvements, due in semi annual installments of \$280,408 to \$415,000, through July 1, 2036; interest at 1.35%	10,963,000
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\$2,540,254, Series 2015 DNR note payable, issued for waterworks improvements, due in semi annual installments of \$55,000 to \$81,900, through July 1, 2035; interest at 1.28%	<div style="border-top: 1px solid black; display: inline-block;">1,964,500</div>
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Total proprietary fund notes payable	<div style="border-top: 1px solid black; border-bottom: 3px double black; display: inline-block;">18,350,400</div>
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Proprietary fund capital leases:

\$885,000, lease purchase to refund the 2005 Golf Course certificate of participation, due in annual installments of \$70,000 to \$337,000, through November 1, 2024; interest at 2.15%	\$ 335,000
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\$415,584, lease purchase to purchase trash carts, due in annual installments of \$133,083 to \$144,045, through June 21, 2022; interest at 4.04%	282,500
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\$168,980, lease purchase to purchase golf carts due in annual installments of \$36,259, through May 1, 2025, interest at 3.5%	<div style="border-top: 1px solid black; display: inline-block;">133,176</div>
--	--

Total proprietary capital leases	<div style="border-top: 1px solid black; border-bottom: 3px double black; display: inline-block;">750,676</div>
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Total City long-term debt	<div style="border-top: 1px solid black; border-bottom: 3px double black; display: inline-block;">\$ 82,339,915</div>
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CITY OF BELTON, MISSOURI

NOTES TO FINANCIAL STATEMENTS

6. LONG-TERM DEBT (Continued):

At March 31, 2021, the constitutionally imposed total general obligation debt limit was \$60,273,294 which, after reduction for outstanding general obligation bonds of \$45,961,161, and considering the \$3,350,000 available in the Debt Service Fund, provides a general obligation debt margin of \$17,662,133.

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

Years ending March 31,	Principal	Interest	General Obligation Bonds
2022	\$ 2,380,000	\$ 1,558,981	\$ 3,938,981
2023	2,100,000	1,483,681	3,583,681
2024	2,020,000	1,417,281	3,437,281
2025	2,150,000	1,339,463	3,489,463
2026	2,285,000	1,257,313	3,542,313
2027 - 2031	13,995,000	4,644,639	18,639,639
2032 - 2036	9,310,000	2,196,900	11,506,900
2036 - 2039	<u>7,255,000</u>	<u>515,747</u>	<u>7,770,747</u>
	<u>\$ 41,495,000</u>	<u>\$ 14,414,005</u>	<u>\$ 55,909,005</u>
Years ending March 31,	Principal	Interest	Certificates of Participation
2022	\$ 1,890,000	\$ 542,750	\$ 2,432,750
2023	1,995,000	448,250	2,443,250
2024	2,085,000	348,500	2,433,500
2025	2,190,000	244,250	2,434,250
2026	1,735,000	134,750	1,869,750
2027	<u>1,200,000</u>	<u>48,000</u>	<u>1,248,000</u>
	<u>\$ 11,095,000</u>	<u>\$ 1,766,500</u>	<u>\$ 12,861,500</u>

CITY OF BELTON, MISSOURI

NOTES TO FINANCIAL STATEMENTS

6. LONG-TERM DEBT (Continued):

Years ending March 31,	Principal	Interest	Proprietary Revenue Bonds
2022	\$ 120,000	\$ 57,600	\$ 177,600
2023	125,000	54,000	179,000
2024	135,000	50,250	185,250
2025	140,000	46,200	186,200
2026	145,000	42,000	187,000
2027 - 2031	825,000	150,050	975,050
2032 - 2036	<u>980,000</u>	<u>60,100</u>	<u>1,040,100</u>
	<u>\$ 2,470,000</u>	<u>\$ 460,200</u>	<u>\$ 2,930,200</u>
Years ending March 31,	Principal	Interest	Sales Tax Revenue Bonds
2022	\$ -	\$ 179,575	\$ 179,575
2023	-	179,575	179,575
2024	-	179,575	179,575
2025	-	179,575	179,575
2026	-	179,575	179,575
2027 - 2031	-	897,875	897,875
2032 - 2035	<u>2,885,000</u>	<u>718,300</u>	<u>3,603,300</u>
	<u>\$ 2,885,000</u>	<u>\$ 2,514,050</u>	<u>\$ 5,399,050</u>

CITY OF BELTON, MISSOURI

NOTES TO FINANCIAL STATEMENTS

6. LONG-TERM DEBT (Continued):

Years ending March 31,	Principal	Interest	Notes Payable
2022	\$ 1,033,456	\$ 256,232	\$ 1,289,688
2023	1,055,216	241,435	1,296,651
2024	1,076,882	226,324	1,303,206
2025	1,098,780	210,921	1,309,701
2026	1,120,700	195,292	1,315,992
2027 - 2031	5,982,000	730,286	6,712,286
2032 - 2036	6,581,400	286,284	6,867,684
2037	415,000	2,801	417,801
	<u>\$ 18,363,434</u>	<u>\$ 2,149,575</u>	<u>\$ 20,513,009</u>

Bond Reserve Accounts:

Under the three Series 2012 Tax Increment Financing Bonds, the City is required to deposit funds into a reserve account equal to \$586,500.

At March 31, 2021, the City was in compliance with all of these requirements.

Rates and fees established and charged were sufficient to satisfy bond covenant responsibilities for the sewer fund for the year ended March 31, 2021.

7. CAPITAL LEASES:

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

The assets acquired through capital leases are as follows:

Asset	
Governmental equipment	\$ 1,445,920
Business type equipment	<u>1,300,583</u>
Total assets acquired	<u>\$ 2,746,503</u>

CITY OF BELTON, MISSOURI

NOTES TO FINANCIAL STATEMENTS

7. CAPITAL LEASES (Continued):

The future minimum lease payments and the present value of the remaining minimum lease payments as of March 31, 2021, are as follows:

Years Ending March 31,	Proprietary Funds	Governmental Funds
2022	\$ 293,321	\$ 191,595
2023	296,171	172,802
2024	165,754	172,964
2025	61,798	137,903
	817,044	675,264
Less: amount representing interest	66,368	37,846
Present value of future minimum lease payments	\$ 750,676	\$ 637,418

8. CONDUIT DEBT:

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

Belton Research Hospital:

During March 2012, the City had approved issuance of up to \$16,500,000 maximum principal on the taxable industrial revenue bonds. At March 31, 2021, \$14,751,155 had been issued.

Pace Capital / ROM:

During November 2014, the City had approved issuance of up to \$2,000,000 maximum principal on the taxable industrial revenue bonds. At March 31, 2021, \$2,000,000 had been issued.

Salina Hotel Corporation:

During September 2017, the City approved issuance of up to \$7,746,700 maximum principal on the taxable industrial revenue bonds. At March 31, 2021, \$719,750 had been issued.

Northpoint Development:

During July 2019, the City approved issuance of up to \$3,943,215 maximum principal on the taxable industrial revenue bonds. At March 31, 2021, \$3,943,215 had been issued.

CITY OF BELTON, MISSOURI

NOTES TO FINANCIAL STATEMENTS

8. CONDUIT DEBT (Continued):

Northpoint Southview Industrial Development 2:

During March 2020, the City approved issuance of up to \$23,800,000 maximum principal on the taxable industrial revenue bonds. At March 31, 2021, \$23,008,540 had been issued.

Northpoint Southview Industrial Development 3:

During June 2020, the City approved issuance of up to \$40,000,000 maximum principal on the taxable industrial revenue bonds. At March 31, 2021, \$28,493,490 had been issued.

Chewy Development:

During July 2020, the City had approved issuance of up to \$70,000,000 maximum principal on the taxable industrial revenue bonds. At March 31, 2021, \$8,295,542 had been issued.

9. RESTRICTED CASH:

Restricted cash and investments at March 31, 2021, consisted of the following:

<u>Account</u>	<u>Governmental Funds</u>		
	<u>General Fund</u>	<u>Special Revenue Fund</u>	<u>Total Governmental Funds</u>
Court bonds	\$ 41,970	\$ -	\$ 41,970
Jail	2,903	-	2,903
CID unit	25,164	-	25,164
Donations	11,006	-	11,006
Escrow	216,974	-	216,974
TIF's	-	1,141,065	1,141,065
Reserve for debt service	-	174,599	174,599
	<u>\$ 298,017</u>	<u>\$ 1,315,664</u>	<u>\$ 1,613,681</u>
<u>Proprietary Funds</u>			
Reserve for debt service	\$ -	\$ 135,247	\$ 135,247
Reserve for principal and interest	<u>404,036</u>	<u>-</u>	<u>404,036</u>
	<u>\$ 404,036</u>	<u>\$ 135,247</u>	<u>\$ 539,283</u>

CITY OF BELTON, MISSOURI

NOTES TO FINANCIAL STATEMENTS

10. LEGAL MATTERS:

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

11. TAX REVENUES:

The tax revenue, including interest and penalties collected thereon, for the year ended March 31, 2021, is as follows:

Type	General Fund	Special Revenue Funds	Debt Service Funds
Property	\$ 1,649,999	\$ 734,311	\$ 4,289,949
Railroad & utilities	199,503	-	-
Franchise	3,313,783	-	-
Cigarette	130,162	-	-
City sales	7,191,128	1,964,721	-
Park sales	-	1,964,507	-
Transportation sales	-	1,964,778	-
Hotel/motel	-	154,238	-
In lieu of tax	116,297	1,932,080	-
EATS	-	3,779,940	-
Financial institution	4,828	-	-
	<u>\$ 12,605,700</u>	<u>\$ 12,494,575</u>	<u>\$ 4,289,949</u>

The assessed valuation of the tangible property for the purpose of local taxation as of July 1, 2020, was as follows:

Real estate	\$ 243,811,046
Personal property	<u>57,555,425</u>
	<u>\$ 301,366,471</u>

The tax levy per \$100 of assessed valuation of tangible real and personal property for the calendar year 2020 was as follows:

General Fund	\$ 0.5116
Park and Recreation Fund	0.2276
Debt Service Funds	<u>1.3305</u>
	<u>\$ 2.0697</u>

CITY OF BELTON, MISSOURI

NOTES TO FINANCIAL STATEMENTS

11. TAX REVENUES (Continued):

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

12. INTERFUND BALANCES:

Interfund receivable and payable balances at March 31, 2021, were as follows:

	<u>Receivable</u>	<u>Payable</u>
General Fund	\$ 50,491	\$ 148
Special Revenue Funds:		
Park	19,088	-
Capital Improvements Sales Tax	30	7,687
Southtowne Plaza TIF	149	-
Debt Service Fund,		
Debt Service - General Obligation Bond	-	61,892
Proprietary Funds:		
Sewer	16,698	-
Water	-	16,698
Golf Course	-	31
	<u>\$ 86,456</u>	<u>\$ 86,456</u>

CITY OF BELTON, MISSOURI
NOTES TO FINANCIAL STATEMENTS

12. INTERFUND BALANCES (Continued):

Transfers during the year ended March 31, 2021, were as follows:

	<u>Transfers In</u>	<u>Transfers Out</u>
General Fund	<u>\$ 1,175,444</u>	<u>\$ 1,504,185</u>
Special Revenue Funds:		
Park	\$ 350,000	\$ -
Street	-	40,443
Capital Improvement Sales Tax	-	40,443
Park Sales Tax	-	350,000
Y HWY Market Place TIF	<u>161,771</u>	<u>-</u>
	<u>\$ 511,771</u>	<u>\$ 430,886</u>
Proprietary Fund, Golf	<u>\$ 247,856</u>	<u>\$ -</u>
	<u>\$ 1,935,071</u>	<u>\$ 1,935,071</u>

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

CITY OF BELTON, MISSOURI

NOTES TO FINANCIAL STATEMENTS

13. INTERGOVERNMENTAL REVENUE:

Intergovernmental revenue during the year ended March 31, 2021, consisted of the following:

	General Fund	Other Governmental Funds	Sewer Fund	Water Fund	Golf Course Fund
Federal:					
US Department of Justice:					
Violence Against Women	\$ 47,601	\$ -	\$ -	\$ -	\$ -
HIDTA	61,789	-	-	-	-
US Department of Transportation:					
Public Safety Grants	44,251	986	-	-	-
Highway Planning and Construction	-	701,108	-	-	-
US Department of Treasury, CARES Act	1,304,925	138,215	1,768	501	3,305
State:					
Department of Revenue:					
Motor Vehicle Sales Tax	-	222,705	-	-	-
Motor Vehicle Fuel Tax	-	580,402	-	-	-
Motor Vehicle Fees	-	108,282	-	-	-
County:					
TDD revenues	344,368	624,193	-	-	-
Road & Bridge Property Taxes	-	112,017	-	-	-
County Sales Tax	-	255,123	-	-	-
Other Local Governmental Agencies, MARC Senior Center	43,634	-	-	-	-
City, Vehicle Servicing	53,205	-	-	-	-
	<u>\$ 1,899,773</u>	<u>\$ 2,743,031</u>	<u>\$ 1,768</u>	<u>\$ 501</u>	<u>\$ 3,305</u>

14. RISK MANAGEMENT:

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

CITY OF BELTON, MISSOURI

NOTES TO FINANCIAL STATEMENTS

15. SELF-INSURANCE:

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

The City has the following types of insurance coverages and deductibles through MPR for fiscal year 2021: General Liability \$10,000; Automobile Liability \$10,000; Law Enforcement \$10,000; EMS \$10,000; Public Officials \$10,000; and Property \$2,500.

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

16. DEFERRED COMPENSATION PLAN:

The City offers its employees a deferred compensation plan created in accordance with Internal Revenue Code Section 457. The plan, available to all City employees, permits them to defer a portion of their salary until future years. Participation in the plan is optional.

Employees may contribute up to 25% of their annual base salary to a maximum limit of \$19,500 per year. The deferred compensation is not available to employees until termination, retirement, death, or an unforeseeable emergency. Investments are managed by the plan's trustee, and the choice of the investment option(s) is made by the participants.

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

CITY OF BELTON, MISSOURI

NOTES TO FINANCIAL STATEMENTS

17. STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY:

For the year ended March 31, 2021, in violation of Missouri state statutes and the City's budgetary process, the City had actual expenditures in excess of budget in the following funds:

Debt Service Fund,	
Debt Service - General Obligation Fund	\$ 6,086,257
Special Revenue Funds:	
Belton Town Centre - TIF	1,068,715
Y Belton Plaza TIF	9,021
Southtowne Plaza TIF	<u>6,223</u>
	<u>\$ 7,170,216</u>

For the year ended March 31, 2021, in violation of Missouri state statutes and the City's budgetary process, the City had budgeted a deficit without adequate fund balance in the Street Capital Projects Fund of \$45,999.

18. COMMITMENTS AND CONTINGENCIES:

Construction commitments at March 31, 2021 consisted of the following:

Fund	Amount
General	\$ 12,778
Street	7,163
Street Projects	201,496
Street Capital Project	585,356
Storm Water Projects	542,470
Water	4,557
Solid Waste	<u>18,050</u>
Total	<u>\$1,371,870</u>

The City participates in a number of federal and state programs that are fully or partially funded by grants received from other governmental units. Expenditures financed by grants are subject to audit by the appropriate grantor government. If expenditures are disallowed due to noncompliance with grant program regulations, the City may be required to reimburse the grantor government. As of March 31, 2021, significant amounts of grant expenditures have not been audited by grantor governments.

CITY OF BELTON, MISSOURI

NOTES TO FINANCIAL STATEMENTS

19. NET POSITION:

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

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

Capital assets, net	\$ 99,660,014
Total debt	(60,044,413)
Deferred outflows from debt refunding	2,609,022
Debt related to assets not owned by the City:	
Series 2017 certificate of participation	2,951,800
Series 2012B tax increment financing bond	<u>2,885,000</u>
	5,836,800
Unspent bond proceeds and reserves	<u>9,711,016</u>
Net investment in capital assets	<u>\$ 57,772,439</u>

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

20. PLEDGED REVENUES:

The City has pledged a portion of future PILOT and Economic Activity Tax (EATS) revenues to repay \$2,655,000 in Tax Increment Revenue Bonds issued October 2012. The outstanding principal on these bonds as of March 31, 2021, was \$0. The bonds were used to provide funding for the Y Highway Market Place project. The bonds are payable solely from the incremental property and sales taxes generated by the development in the Y Highway Market Place TIF district. Total principal and interest remaining on the bonds is \$0. For the current year, principal and interest paid from PILOTS and EATS revenues were \$135,000 and \$13,219, respectively.

CITY OF BELTON, MISSOURI

NOTES TO FINANCIAL STATEMENTS

20. PLEDGED REVENUES (Continued):

The City has pledged a portion of future PILOT and Economic Activity Tax (EATS) revenues to repay \$3,210,000 in Tax Increment Revenue Bonds issued October 2012. The outstanding principal on these bonds as of March 31, 2021, was \$2,885,000. The original bonds were used to provide funding for the Y Highway Market Place project. The bonds are payable solely from the incremental property and sales taxes generated by the development in the Y Highway Market Place TIF district. Total principal and interest remaining on the bonds is \$5,294,050, with the final maturity scheduled for December 1, 2035. For the current year, principal and interest paid from PILOTS and EATS revenues were \$325,000 and \$179,575, respectively.

The City has pledged future sewer customer revenues, net of specified operating expenses, to repay two debt issues totaling \$3,500,000. The Series 2010A bonds were issued in the amount of \$435,000. The Series 2010B bonds were issued in the amount of \$3,065,000. On March 19, 2020, the debt was refunded and the Series 2020 Sewerage System Revenue Bonds were issued for \$2,610,000. The outstanding principal on these bonds as of March 31, 2021, was \$2,470,000. Proceeds from the original debt issuance of these bonds were used to fund storm water projects. The bonds are payable from the sewer fund net revenues. Total principal and interest remaining on the refunded bonds is \$2,912,690, with the final maturity scheduled for January 1, 2036. For the current year, the principal and interest paid were \$140,000 and \$48,410, respectively.

The City has pledged a portion of future PILOT and Economic Activity Tax (EATS) revenues to repay \$12,405,000 in Tax Increment Revenue Bonds issued June 2015. The outstanding principal on these bonds as of March 31, 2021, was \$0. The bonds were used to refund Series 2004 and Series 2016 Tax Increment Revenue Bonds. The bonds are payable solely from the incremental property and sales taxes generated by the development in the TIF districts. Total principal and interest remaining on the bonds is \$0. For the current year, principal and interest paid from PILOTS and EATS revenues were \$2,080,000 and \$49,595, respectively.

CITY OF BELTON, MISSOURI
NOTES TO FINANCIAL STATEMENTS

21. POSTEMPLOYMENT BENEFITS OTHER THAN PENSIONS:

General Information about the OPEB Plan

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

The City requires the retirees to pay the carrier-charged premium. The rates being paid by retirees for benefits are typically lower than those for individual health insurance policies. The difference between these amounts is the implicit rate subsidy, which is considered other post-employment benefits (OPEB) under GASB Statement No. 75.

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

Funding Policy: The City funds benefits on a “pay as you go” basis for GASB purposes. GASB Statement 75 does not require funding of the OPEB liability, and the City has chosen not to fund it. City policy dictates the payment of retiree claims as they become due. Assets are not recognized unless placed in a qualifying trust agreement.

Employees covered by the benefit term: At January 1, 2020, the following employees were covered by the benefit term:

Inactive employee or beneficiaries currently receiving benefit payments	2
Active employees	<u>189</u>
	<u>191</u>

Net OPEB Liability: The employer’s net OPEB liability of \$935,515 was measured as of March 31, 2021, and the total OPEB liability used to calculate the net pension liability was determined by an actuarial valuation as of January 1, 2020.

CITY OF BELTON, MISSOURI

NOTES TO FINANCIAL STATEMENTS

21. POSTEMPLOYMENT BENEFITS OTHER THAN PENSIONS (Continued):

Actuarial assumptions: The total OPEB liability in the January 1, 2020, actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise noted:

	<u>2021 Valuation</u>
Inflation	2.50%
Salary increases	2.50%
Discount rate	2.01%
Actuarial cost method	Entry Age - Level Percent-of-Pay
Healthcare cost trend rates	7.0% for 2021, 6.0% for 2022, decreasing by .25% per year to an ultimate rate of 5.0% for 2026 and later years.

The discount rate was based on the average of the Standard & Poor's Municipal Bond 20 year High Grade and Fidelity GO AA-20 year published yields as of the measurement date.

Healthy Life Mortality Rates and the Disabled Life Mortality Rates were based on the Society of Actuaries Pub-2010 Public Retirement Plan Headcount-weighted Mortality Tables with Scale MP-2020 Full Generational Improvement.

Changes in the Net OPEB Liability:

	<u>OPEB Liability</u>
Balance at 4/1/20	\$ 832,919
Changes for the year:	
Service cost	64,724
Interest	24,258
Changes of benefits terms	-
Differences between expected and actual experience	(55,630)
Changes in assumptions and inputs	74,244
Benefit payments	(5,000)
Net changes	102,596
Balance at 3/31/21	\$ 935,515

CITY OF BELTON, MISSOURI

NOTES TO FINANCIAL STATEMENTS

21. POSTEMPLOYMENT BENEFITS OTHER THAN PENSIONS (Continued):

Discount Rate Sensitivity Analysis: The following presents the Net OPEB Liability of the plan, calculated using the discount rate of 2.01%, as well as what the Net OPEB Liability would be using a discount rate 1% less (1.01%) and 1% greater (3.01%) than the current rate.

	1% Decrease 1.01%	Discount Rate 2.01%	1% Increase 3.01%
Total OPEB liability	<u>\$ 1,027,635</u>	<u>\$ 935,515</u>	<u>\$ 850,932</u>

Healthcare Cost Trend Analysis: The following presents the Net OPEB Liability of the plan considering a 1% decrease and 1% increase of the current rate due to healthcare cost factors such as medical inflation, utilization of healthcare services, plan design and technological developments.

	1% Decrease	Current Trend Assumption	1% Increase
Total OPEB liability	<u>\$ 810,232</u>	<u>\$ 935,515</u>	<u>\$ 1,086,201</u>

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB:

For the year ended March 31, 2021, the plan reported OPEB expense of \$89,747. The plan reported deferred outflows and inflows of resources related to OPEB as follows:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 81,571	\$ 310,923
Changes in assumptions	236,227	-
Total	<u>\$ 317,798</u>	<u>\$ 310,923</u>

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

Fiscal Year Ending	Net Deferred Outflows of Resources
2022	\$ 766
2023	766
2024	766
2025	766
2026	766
Thereafter	3,045
	<u>\$ 6,875</u>

CITY OF BELTON, MISSOURI

NOTES TO FINANCIAL STATEMENTS

22. DEVELOPMENT OBLIGATIONS:

The City has entered into four agreements with developers for the implementation of the Y Highway Market Place Tax Increment Financing Redevelopment Plan, the Y Belton Marketplace Tax Increment Financing Redevelopment Plan, the South Towne Plaza Tax Increment Financing Redevelopment Plan, and the Cedar Tree Tax Increment Financing Redevelopment Plan. During the current fiscal year, the City had certified costs (including interest) of \$0, \$0, \$1,206,807, and \$0, respectively. Current year payments were \$0, \$826,166, \$1,371,645, and \$211,275, respectively. Therefore, the City has recorded a \$29,638,861 liability on its Statement of Net Position under “development obligations” related to the four plans.

The development obligations will be paid from 75% of the annual PILOTS (Payments In Lieu Of Taxes) and 50% of the annual EATS (Economic Activity Taxes) generated in the district. 25% of the annual PILOTS collected from the area will be returned pro-rata to the taxing districts.

23. TAX ABATEMENTS:

The City enters into property tax abatement agreements pursuant to the provisions of Article VI, Section 27(b) of the Missouri Constitution, Sections 100.010 through 100.200, 353, and 135.950 through 135.973, inclusive, of the Revised Statutes of Missouri, as amended to purchase, construct, extend, equip and improve certain projects and to issue industrial development revenue bonds for the purpose of providing funds to pay the costs of such projects and to lease or otherwise dispose of such projects to private persons or corporation for manufacturing, commercial, research and development, office industry, warehousing and industrial development purposes upon such terms and conditions as the City shall deem advisable.

For the year ended March 31, 2021, the City had agreements for abated property taxes totaling \$105,602 under the chapter 100 program. Tax abatements have been approved and range from 75% to 100%. Under the agreements the companies have agreed to pay payments in lieu of tax which amounted to \$29,836 for the year ended March 31, 2021. The net effect is a property tax abatement of \$75,766.

Under Chapter 353 the City had agreements for abated property taxes totaling \$113,679, PILOT payments of \$56,839 were received for a net tax abatement of \$56,840. The agreements under Chapter 353 receive a 100% tax abatement.

Under the Enhanced Enterprise Zone the City had an agreement for abated property taxes. In 2018, the abatement cap was achieved and the abatement agreement is no longer in place.

CITY OF BELTON, MISSOURI

NOTES TO FINANCIAL STATEMENTS

24. EVALUATION OF SUBSEQUENT EVENTS:

The City has evaluated subsequent events through September 28, 2021, the date which the financial statements were available to be issued.

25. GOVERNMENTAL ACCOUNTING STANDARDS BOARD (GASB) STATEMENTS:

GASB Statement No. 87, Leases, was issued June 2017 and will be effective for the City with the fiscal year ending March 31, 2023.

GASB Statement No. 89, Accounting for Interest Cost Incurred before the End of a Construction Period, was issued June 2018 and will be effective for the City with the fiscal year ending March 31, 2022.

GASB Statement No. 91, Conduit Debt Obligations was issued May 2019 and will be effective for the City with the fiscal year ending March 31, 2023.

GASB Statement No. 92, Omnibus 2020 was issued January 2020 and will be effective for the City with the fiscal year ending March 31, 2023.

GASB Statement No. 93, Replacement of Interbank Offered Rates was issued March 2020 and will be effective for the City with the fiscal year ending March 31, 2023.

GASB Statement No. 94, Public-Private and Public-Public Partnerships and Availability Payment Arrangements was issued March 2020 and will be effective for the City with the fiscal year ending March 31, 2024.

GASB Statement No. 96, Subscription-Based Information Technology Arrangements was issued May 2020 and will be effective for the City with the fiscal year ending March 31, 2024.

GASB Statement No. 97, Certain Component Unit Criteria, and Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans—an amendment of GASB Statements No. 14 and No. 84, and a supersession of GASB Statement No. 32 was issued June 2020 and will be effective for the City with the fiscal year ending March 31, 2023.

Implementation Guide No. 2021-1, Implementation Guidance Update – 2021 was issued May 2021 and will be effective for the City with the fiscal year ending March 31, 2022.

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

REQUIRED SUPPLEMENTARY INFORMATION

OTHER THAN MD&A

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

**Schedule of Changes in Net Pension (Asset) Liability and Related Ratios - LAGERS
Last six fiscal years**

<i>Fiscal year ending June 30,</i>	2020	2019	2018	2017	2016	2015
Total Pension Liability						
Service Cost	\$ 1,277,774	\$ 1,305,734	\$ 1,290,688	\$ 1,236,096	\$ 1,204,499	\$ 946,999
Interest on the Total Pension Liability	3,883,783	3,745,880	3,463,764	3,226,324	2,976,480	2,385,591
Benefit Changes	-	-	-	-	-	5,448,800
Difference between expected and actual experience	1,539,069	(1,298,228)	820,217	347,886	(909,555)	356,696
Assumption Changes	-	-	-	-	1,529,883	-
Benefit Payments	(1,899,088)	(1,778,110)	(1,606,523)	(1,519,157)	(1,227,352)	(1,005,312)
Refunds	-	-	-	-	-	-
Net Change in Total Pension Liability	4,801,538	1,975,276	3,968,146	3,291,149	3,573,955	8,132,774
Total Pension Liability beginning	53,874,643	51,899,367	47,931,221	44,640,072	41,066,117	32,933,343
Total Pension Liability ending	\$ 58,676,181	\$ 53,874,643	\$ 51,899,367	\$ 47,931,221	\$ 44,640,072	\$ 41,066,117
Plan Fiduciary Net Position						
Contributions-employer	\$ 1,507,011	\$ 1,507,787	\$ 1,396,993	\$ 1,340,117	\$ 1,379,580	\$ 1,080,745
Contributions-employee	-	-	-	-	-	-
Pension Plan Net Investment income	741,541	3,444,400	5,884,606	5,154,019	(16,368)	807,791
Benefit Payments	(1,899,088)	(1,778,110)	(1,606,523)	(1,519,157)	(1,227,352)	(1,005,312)
Refunds	-	-	-	-	-	-
Pension Plan Administrative expense	(53,115)	(44,319)	(31,674)	(30,345)	(29,196)	(30,944)
Other	564,831	(107,905)	89,408	179,269	84,491	600,835
Net Change in Plan Fiduciary Net Position	861,180	3,021,853	5,732,810	5,123,903	191,155	1,453,115
Plan Fiduciary Net Position beginning	55,637,218	52,615,365	46,882,555	41,758,652	41,567,497	40,114,382
Plan Fiduciary Net Position ending	\$ 56,498,398	\$ 55,637,218	\$ 52,615,365	\$ 46,882,555	\$ 41,758,652	\$ 41,567,497
Employer Net Pension (Asset) Liability	\$ 2,177,783	\$ (1,762,575)	\$ (715,998)	\$ 1,048,666	\$ 2,881,420	\$ (501,380)
Plan Fiduciary Net Position as a percentage of the Total Pension Liability	96.29%	103.27%	101.38%	97.81%	93.55%	101.22%
Covered Payroll	\$ 10,411,300	\$ 9,568,617	\$ 10,328,288	\$ 10,476,871	\$ 10,040,877	\$ 9,708,626
Employer's Net Pension (Asset) Liability as a percentage of covered payroll	20.92%	-18.42%	-6.93%	10.01%	28.70%	-5.16%

Notes to schedule:

Only six years are being shown, as other years come available they will be included until 10 years of data is shown.

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

**SCHEDULE OF CONTRIBUTIONS - LAGERS
Last 10 Fiscal Years**

	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Actuarially determined contribution	\$ 1,491,973	\$ 1,499,047	\$ 1,462,453	\$ 1,439,216	\$ 1,336,314	\$ 1,319,219	\$ 1,023,796	\$ 1,082,211	\$ 1,202,819	\$ 1,201,641
Contributions in relation to the actuarially determined contribution	1,491,974	1,499,046	1,444,693	1,423,289	1,328,404	1,319,219	1,023,795	1,082,210	1,132,173	1,025,160
Contribution deficiency (excess)	\$ (1)	\$ 1	\$ 17,760	\$ 15,927	\$ 7,910	\$ -	\$ 1	\$ 1	\$ 70,646	\$ 176,481
Covered payroll	\$ 10,735,232	\$ 10,316,521	\$ 10,364,177	\$ 10,561,478	\$ 10,087,511	\$ 9,732,607	\$ 9,698,575	\$ 9,582,487	\$ 9,883,146	\$ 9,627,271
Contributions as a percentage of covered payroll	13.9%	14.5%	13.9%	13.5%	13.2%	13.6%	10.6%	11.3%	11.5%	10.6%

Valuation date 2/29/2020

Notes The roll-forward of total pension liability from February 29, 2020 to June 30, 2020 reflects expected service cost and interest reduced by actual benefit payments.

8 Methods and assumption used to determine contribution rates:

Actuarial cost method	Entry age normal and modified terminal funding
Amortization method	A level percentage of payroll amortization method is used to amortize the UAAL over a closed period of years.
Remaining amortization period	Multiple bases from 13 to 24 years
Asset valuation method	5 year smoothed market; 20% corridor
Inflation	3.25% wage inflation; 2.5% price inflation
Salary increases	3.25% to 6.55% including wage inflation
Investment rate of return	7.25%, net of investment expenses
Retirement age	Experience-based table of rate that are specific to the type of eligibility condition
Mortality	RP-2014 mortality tables for males and females, adjusted for improvement back to the observation period base year of 2006. The base year for males and females was established to be 2017.
	Mortality rates for a particular calendar year are determined by applying the MP-2015 mortality improvement scale.
Other information	None

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

**Schedule of Changes in OPEB Liability and Related Ratios
Last Four Fiscal Years**

	2021	2020	2019	2018
Total OPEB Liability				
Service Cost	\$ 64,723	\$ 51,345	\$ 59,866	\$ 48,395
Interest	24,258	25,888	31,044	24,957
Benefit Changes	-	-	-	-
Difference between expected and actual experience	(55,630)	(127,838)	(186,673)	112,471
Assumption Changes	74,245	166,598	15,041	14,623
Benefit Payments	(5,000)	(9,000)	(11,000)	(7,000)
Net Change in Total OPEB Liability	102,596	106,993	(91,722)	193,446
Total OPEB Liability beginning	832,919	725,926	817,648	624,202
Total OPEB Liability ending	<u>\$ 935,515</u>	<u>\$ 832,919</u>	<u>\$ 725,926</u>	<u>\$ 817,648</u>
 Covered Employee Payroll	 \$ 10,885,527	 \$ 10,565,893	 \$ 10,239,582	 \$ 10,350,509
Total OPEB Liability as a percentage of covered employee payroll	8.59%	7.88%	7.09%	7.90%

Notes to schedule:

Only four years are being shown, as other years come available they will be included until 10 years of data is shown.

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

**SCHEDULE OF CONTRIBUTIONS - OPEB
Last Four Fiscal Years**

	2021	2020	2019	2018
Actuarially determined contribution	\$ 22,000	\$ 34,000	\$ 46,000	\$ 34,000
Contributions in relation to the actuarially determined contribution	22,000	34,000	46,000	34,000
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -
Covered-employee payroll	\$ 10,059,397	\$ 10,059,397	\$ 9,444,059	\$ 9,444,059
Contributions as a percentage of covered-employee payroll	0.22%	0.34%	0.49%	0.36%

Valuation date 1/1/2020

Notes The results of the January 1, 2020 valuation were projected to the measurement date using standard actuarial techniques.

Methods and assumption used to determine contribution rates:

Actuarial cost method	Entry age normal - Level % of pay														
Medical trend rate	<table> <tr> <th>Year</th><th>Trend</th></tr> <tr> <td>2020-2021</td><td>7.00%</td></tr> <tr> <td>2021-2022</td><td>6.00%</td></tr> <tr> <td>2022-2023</td><td>5.75%</td></tr> <tr> <td>2023-2024</td><td>5.50%</td></tr> <tr> <td>2024-2025</td><td>5.25%</td></tr> <tr> <td>Thereafter</td><td>5.00%</td></tr> </table>	Year	Trend	2020-2021	7.00%	2021-2022	6.00%	2022-2023	5.75%	2023-2024	5.50%	2024-2025	5.25%	Thereafter	5.00%
Year	Trend														
2020-2021	7.00%														
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Thereafter	5.00%														

Participation rate The assumed retiree enrollment rate for future retiring employees is 40% for retirement age 60 to 64 and 30% for retirement age 55 to 59

Healthy life mortality SOA Pub-2010 Public Retirement Plans Headcount-weighted Mortality Tables with Scale MP-2020 Full Generational Improvements

Disabled life mortality SOA Pub-2010 Public Retirement Plans Headcount-weighted Disability Mortality Tables with Scale MP-2020 Full Generational Improvements

Turnover Incidence Assumed turnover rates are based on rates used for the LAGERS pension actuarial valuation.

Turnover rates are not applied when retirement eligibility is achieved

Years of service	Police	Fire	General (Male)	General (Female)
0-1	0.18	0.10	0.19	0.22
1-2	0.17	0.08	0.17	0.20
2-3	0.16	0.07	0.15	0.17
3-4	0.13	0.06	0.13	0.14
4-5	0.12	0.06	0.11	0.13
Age	Police	Fire	General (Male)	General (Female)
25	0.098	0.05	0.073	0.108
30	0.078	0.04	0.065	0.089
35	0.061	0.028	0.050	0.074
40	0.044	0.022	0.037	0.057
45	n/a	n/a	0.030	0.042
50	0.018	0.01	0.024	0.033

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

**SCHEDULE OF CONTRIBUTIONS - LAGERS
Last 10 Fiscal Years**

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Valuation date 2/29/2020

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Retirement age	Experience-based table of rate that are specific to the type of eligibility condition
Mortality	RP-2014 mortality tables for males and females, adjusted for improvement back to the observation period base year of 2006. The base year for males and females was established to be 2017.
	Mortality rates for a particular calendar year are determined by applying the MP-2015 mortality improvement scale.
Other information	None

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

**SCHEDULE OF CONTRIBUTIONS - OPEB
Last Four Fiscal Years**

	2021	2020	2019	2018
Actuarially determined contribution	\$ 22,000	\$ 34,000	\$ 46,000	\$ 34,000
Contributions in relation to the actuarially determined contribution	22,000	34,000	46,000	34,000
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -
Covered-employee payroll	\$ 10,059,397	\$ 10,059,397	\$ 9,444,059	\$ 9,444,059
Contributions as a percentage of covered-employee payroll	0.22%	0.34%	0.49%	0.36%

Valuation date 1/1/2020

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Year	Trend														
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2022-2023	5.75%														
2023-2024	5.50%														
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Thereafter	5.00%														

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Disabled life mortality SOA Pub-2010 Public Retirement Plans Headcount-weighted Disability Mortality Tables with Scale MP-2020 Full Generational Improvements

Turnover Incidence Assumed turnover rates are based on rates used for the LAGERS pension actuarial valuation.

Turnover rates are not applied when retirement eligibility is achieved

<u>Years of service</u>	<u>Police</u>	<u>Fire</u>	<u>General (Male)</u>	<u>General (Female)</u>
0-1	0.18	0.10	0.19	0.22
1-2	0.17	0.08	0.17	0.20
2-3	0.16	0.07	0.15	0.17
3-4	0.13	0.06	0.13	0.14
4-5	0.12	0.06	0.11	0.13
<u>Age</u>	<u>Police</u>	<u>Fire</u>	<u>General (Male)</u>	<u>General (Female)</u>
25	0.098	0.05	0.073	0.108
30	0.078	0.04	0.065	0.089
35	0.061	0.028	0.050	0.074
40	0.044	0.022	0.037	0.057
45	n/a	n/a	0.030	0.042
50	0.018	0.01	0.024	0.033

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

**SCHEDULE OF CONTRIBUTIONS - OPEB (Continued)
Last Four Fiscal Years**

Retirement Age

Assumed rates are based on those used for the LAGERS pension actuarial valuation. Retirement rates project the annual probability of retiring for eligible employees.

<u>Age</u>	<u>Police</u>	<u>Fire</u>	<u>General (Male)</u>	<u>General (Female)</u>
50-54	0.025	0.25	n/a	n/a
55-59	0.10	0.13	0.03	0.03
60-61	0.10	0.15	0.10	0.10
62	0.25	0.20	0.25	0.15
63-64	0.20	0.20	0.20	0.15
65+	1	1	n/a	n/a
65-66	n/a	n/a	0.25	0.25
67-68	n/a	n/a	0.20	0.25
69	n/a	n/a	0.20	0.20
70+	n/a	n/a	1	1

Disability Rates

Assumed rates are based on those used for the LAGERS pension actuarial valuation. Rates of disability were used to estimate the probability of becoming disabled.

<u>Age</u>	<u>Police</u>	<u>Fire</u>	<u>General (Male)</u>	<u>General (Female)</u>
30	0.0011	0.0010	0.0012	0.0003
40	0.0022	0.0035	0.0021	0.0010
45	0.0034	0.0056	0.0030	0.0016
50	0.0053	0.0085	0.0044	0.0024
55	0.0088	0.0131	0.0068	0.0034
60	n/a	n/a	0.0102	0.0048

Other information

Only four years are being shown, as other years come available they will be included until 10 years of data is shown.

**CITY OF BELTON, MISSOURI
BUDGETARY COMPARISON SCHEDULE --
GENERAL FUND
FOR THE YEAR ENDED MARCH 31, 2021**

	Budgeted Amounts		Actual Amounts, Budgetary Basis	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES:				
Taxes	\$ 11,685,138	\$ 11,685,138	\$ 12,489,403	\$ 804,265
Licenses and permits	330,980	330,980	693,037	362,057
Intergovernmental	1,012,256	1,012,256	1,899,773	887,517
Charges for services	2,297,556	2,297,556	2,426,301	128,745
Fees and fines	549,100	549,100	516,878	(32,222)
Investment earnings	20,000	20,000	33,815	13,815
In lieu of taxes	115,000	115,000	116,297	1,297
Other	326,300	336,400	313,729	(22,671)
Interfund charges for support services	2,906,480	2,551,687	2,551,685	(2)
	<u>19,242,810</u>	<u>18,898,117</u>	<u>21,040,918</u>	<u>2,142,801</u>
EXPENDITURES:				
Current:				
General government	3,553,375	3,591,540	3,211,172	380,368
Public safety	6,629,220	6,636,220	5,666,328	969,892
Public works	1,174,080	1,100,399	1,032,644	67,755
Fire	5,585,429	5,585,429	5,529,493	55,936
Emergency management	122,970	128,520	98,434	30,086
Community and economic development	604,730	606,640	445,132	161,508
Municipal jail	597,810	607,310	453,166	154,144
Capital outlay	2,151,622	2,374,522	844,664	1,529,858
	<u>20,419,236</u>	<u>20,630,580</u>	<u>17,281,033</u>	<u>3,349,547</u>
Excess (deficiency) of revenues over expenditures	<u>(1,176,426)</u>	<u>(1,732,463)</u>	<u>3,759,885</u>	<u>5,492,348</u>
OTHER FINANCING SOURCES (USES):				
Sale of capital assets	-	-	3,304	3,304
Transfers in	2,730,282	3,447,625	1,175,444	(2,272,181)
Transfers out	(3,046,919)	(4,362,262)	(1,504,185)	2,858,077
Total other financing sources (uses)	<u>(316,637)</u>	<u>(914,637)</u>	<u>(325,437)</u>	<u>589,200</u>
Net change in fund balances	<u>\$ (1,493,063)</u>	<u>\$ (2,647,100)</u>	<u>3,434,448</u>	<u>\$ 6,081,548</u>
Fund balances - beginning			<u>6,175,333</u>	
Fund balances - ending			<u>\$ 9,609,781</u>	

**CITY OF BELTON, MISSOURI
BUDGETARY COMPARISON SCHEDULE --
PARK
FOR THE YEAR ENDED MARCH 31, 2021**

	Budgeted Amounts		Actual Amounts, Budgetary Basis	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES:				
Taxes	\$ 650,800	\$ 650,800	\$ 734,311	\$ 83,511
Intergovernmental	-	-	136,719	136,719
Charges for services	2,506,691	2,506,691	1,671,044	(835,647)
Interest income and unrealized losses	2,000	2,000	1,749	(251)
Miscellaneous	<u>26,500</u>	<u>26,500</u>	<u>45,680</u>	<u>19,180</u>
	<u>3,185,991</u>	<u>3,185,991</u>	<u>2,589,503</u>	<u>(596,488)</u>
EXPENDITURES:				
Current,				
Parks and recreation	3,516,512	3,525,991	2,913,007	612,984
Capital outlay	-	41,043	186,270	(145,227)
Debt service:				
Principal	-	-	48,626	(48,626)
Interest and other charges	<u>-</u>	<u>-</u>	<u>8,009</u>	<u>(8,009)</u>
	<u>3,516,512</u>	<u>3,567,034</u>	<u>3,155,912</u>	<u>411,122</u>
Deficiency of revenues over expenditures	<u>(330,521)</u>	<u>(381,043)</u>	<u>(566,409)</u>	<u>(185,366)</u>
OTHER FINANCING SOURCES:				
Sale of capital assets	-	-	6,389	6,389
Proceeds from capital leases	-	-	113,796	113,796
Transfers in	<u>350,000</u>	<u>350,000</u>	<u>350,000</u>	<u>-</u>
Total other financing sources	<u>350,000</u>	<u>350,000</u>	<u>470,185</u>	<u>120,185</u>
Net change in fund balances	<u>\$ 19,479</u>	<u>\$ (31,043)</u>	<u>(96,224)</u>	<u>\$ (65,181)</u>
Fund balances - beginning			<u>387,213</u>	
Fund balances - ending			<u>\$ 290,989</u>	

**CITY OF BELTON, MISSOURI
BUDGETARY COMPARISON SCHEDULE --
BELTON TOWN CENTRE-TIF
FOR THE YEAR ENDED MARCH 31, 2021**

	Budgeted Amounts		Actual Amounts, Budgetary Basis	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES:				
Taxes	\$ 1,812,810	\$ 1,812,810	\$ 1,641,971	\$ (170,839)
Interest income and unrealized gains	-	-	388	388
In lieu of taxes	605,000	675,000	673,631	(1,369)
	<u>2,417,810</u>	<u>2,487,810</u>	<u>2,315,990</u>	<u>(171,820)</u>
EXPENDITURES:				
Current,				
Community and economic development	2,417,810	2,487,810	1,497,636	990,174
Debt service:				
Principal	-	-	2,080,000	(2,080,000)
Interest and other charges	-	-	53,313	(53,313)
Contingency reserve	-	74,424	-	74,424
	<u>2,417,810</u>	<u>2,562,234</u>	<u>3,630,949</u>	<u>(1,068,715)</u>
Deficiency of revenues over expenditures	-	(74,424)	(1,314,959)	(1,240,535)
Net change in fund balances	\$ -	\$ (74,424)	(1,314,959)	\$ (1,240,535)
Fund balances - beginning			<u>1,314,959</u>	
Fund balances - ending			\$ -	

**CITY OF BELTON, MISSOURI
BUDGETARY COMPARISON SCHEDULE --
STREET
FOR THE YEAR ENDED MARCH 31, 2021**

	Budgeted Amounts		Actual Amounts, Budgetary Basis	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES:				
Taxes	\$ 1,742,175	\$ 1,742,175	\$ 1,964,778	\$ 222,603
Licenses and permits	15,000	15,000	25,557	10,557
Intergovernmental	1,298,000	1,298,000	1,280,025	(17,975)
Contributions	-	-	1,189,640	1,189,640
Interest income and unrealized gains	5,000	5,000	23,987	18,987
Miscellaneous	<u>5,000</u>	<u>5,000</u>	<u>26,794</u>	<u>21,794</u>
	<u>3,065,175</u>	<u>3,065,175</u>	<u>4,510,781</u>	<u>1,445,606</u>
EXPENDITURES:				
Current,				
Public works	2,762,129	2,734,545	1,983,915	750,630
Capital outlay	<u>1,589,514</u>	<u>2,506,898</u>	<u>2,103,160</u>	<u>403,738</u>
	<u>4,351,643</u>	<u>5,241,443</u>	<u>4,087,075</u>	<u>1,154,368</u>
Excess (deficiency) of revenues over expenditures	<u>(1,286,468)</u>	<u>(2,176,268)</u>	<u>423,706</u>	<u>2,599,974</u>
OTHER FINANCING SOURCE (USES):				
Transfers in	-	48,000	-	(48,000)
Transfers out	<u>(34,391)</u>	<u>(34,391)</u>	<u>(40,443)</u>	<u>(6,052)</u>
Total other financing sources (uses)	<u>(34,391)</u>	<u>13,609</u>	<u>(40,443)</u>	<u>(54,052)</u>
Net change in fund balances	<u>\$ (1,320,859)</u>	<u>\$ (2,162,659)</u>	<u>383,263</u>	<u>\$ 2,545,922</u>
Fund balances - beginning			<u>2,957,419</u>	
Fund balances - ending			<u>\$ 3,340,682</u>	

CITY OF BELTON, MISSOURI
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

BUDGETARY DATA:

GAAP is the budgetary basis used to prepare the Budgetary Comparison Schedules.

SUPPLEMENTAL INFORMATION

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CITY OF BELTON, MISSOURI

NONMAJOR GOVERNMENTAL FUND DESCRIPTIONS

SPECIAL REVENUE FUNDS

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

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

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

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

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

Parks Sales Tax Fund – accounts for the collection of a ½ cent sales tax approved by voters for the purpose of funding park projects.

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

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

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

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

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

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

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

SPECIAL REVENUE FUNDS (Continued)

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

CAPITAL PROJECTS FUNDS

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

The Street Project Fund is the only non-major Capital Project Fund. This Fund is used to account for recurring capital expenditures and constructions in progress.

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CITY OF BELTON, MISSOURI
COMBINING BALANCE SHEET --
OTHER GOVERNMENTAL FUNDS
MARCH 31, 2021

	Street Impact Fees	Hotel/Motel Tax	Markey Parkway Regional Detention	Capital Improvement Sales Tax	Park Sales Tax	Mayor's Christmas Tree
ASSETS:						
Pooled cash and investments	\$ 729,753	\$ 218,761	\$ 76,922	\$ 1,190,760	\$ 1,387,602	\$ 21
Cash and investments-restricted	-	-	-	-	-	-
Taxes receivable, net	-	-	-	173,611	173,617	-
Due from other funds	-	-	-	30	-	-
Accrued interest	1,133	342	119	1,674	1,979	-
Other receivables	72,894	16,370	-	-	-	-
Total assets	<u>\$ 803,780</u>	<u>\$ 235,473</u>	<u>\$ 77,041</u>	<u>\$ 1,366,075</u>	<u>\$ 1,563,198</u>	<u>\$ 21</u>
LIABILITIES AND FUND BALANCES:						
Accounts payable	\$ -	\$ 35	\$ -	\$ -	\$ -	\$ -
Due to other funds	-	-	-	7,687	-	-
Salaries and benefits payable	-	7,610	-	-	-	-
Total liabilities	-	7,645	-	7,687	-	-
DEFERRED INFLOWS OF RESOURCES						
Deferred permit revenue	40,283	-	-	-	-	-
Fund balances:						
Reserved for:						
Impact fees	763,497	-	-	-	-	-
Hotel/motel	-	227,828	-	-	-	-
Drug seizure	-	-	-	-	-	-
DWI recovery	-	-	-	-	-	-
Special training	-	-	-	-	-	-
Capital improvements sales tax	-	-	-	1,358,388	-	-
Debt service	-	-	-	-	-	-
Park	-	-	-	-	1,563,198	-
Capital projects	-	-	77,041	-	-	-
Assigned	-	-	-	-	-	21
Total fund balances	<u>763,497</u>	<u>227,828</u>	<u>77,041</u>	<u>1,358,388</u>	<u>1,563,198</u>	<u>21</u>
Total liabilities and fund balances	<u>\$ 803,780</u>	<u>\$ 235,473</u>	<u>\$ 77,041</u>	<u>\$ 1,366,075</u>	<u>\$ 1,563,198</u>	<u>\$ 21</u>

<u>Drug Seizure</u>	<u>DWI Recovery</u>	<u>Special Training</u>	<u>Cedar Tree TIF</u>	<u>Y HWY Market Place TIF</u>	<u>Y Belton Plaza TIF</u>	<u>Southtowne Plaza TIF</u>	<u>Street Projects</u>	<u>Total-Other Governmental Funds</u>
\$ 14,018	\$ 17,004	\$ 16,872	\$ -	\$ -	\$ -	\$ -	\$ 694,670	\$ 4,346,383
-	-	-	-	1,141,065	-	-	-	1,141,065
-	-	-	7,153	58,225	120,427	82,034	-	615,067
-	-	-	-	-	-	149	-	179
22	26	26	-	-	-	-	1,102	6,423
-	-	-	-	-	-	-	-	89,264
<u>\$ 14,040</u>	<u>\$ 17,030</u>	<u>\$ 16,898</u>	<u>\$ 7,153</u>	<u>\$ 1,199,290</u>	<u>\$ 120,427</u>	<u>\$ 82,183</u>	<u>\$ 695,772</u>	<u>\$ 6,198,381</u>
\$ -	\$ -	\$ -	\$ 7,153	\$ 2,911	\$ 120,427	\$ 82,183	\$ 30,620	\$ 243,329
-	-	-	-	-	-	-	-	7,687
-	-	-	-	-	-	-	-	7,610
-	-	-	7,153	2,911	120,427	82,183	30,620	258,626
-	-	-	-	-	-	-	-	40,283
-	-	-	-	-	-	-	-	763,497
-	-	-	-	-	-	-	-	227,828
14,040	-	-	-	-	-	-	-	14,040
-	17,030	-	-	-	-	-	-	17,030
-	-	16,898	-	-	-	-	-	16,898
-	-	-	-	-	-	-	-	1,358,388
-	-	-	-	1,196,379	-	-	-	1,196,379
-	-	-	-	-	-	-	-	1,563,198
-	-	-	-	-	-	-	665,152	742,193
-	-	-	-	-	-	-	-	21
<u>14,040</u>	<u>17,030</u>	<u>16,898</u>	<u>-</u>	<u>1,196,379</u>	<u>-</u>	<u>-</u>	<u>665,152</u>	<u>5,899,472</u>
<u>\$ 14,040</u>	<u>\$ 17,030</u>	<u>\$ 16,898</u>	<u>\$ 7,153</u>	<u>\$ 1,199,290</u>	<u>\$ 120,427</u>	<u>\$ 82,183</u>	<u>\$ 695,772</u>	<u>\$ 6,198,381</u>

CITY OF BELTON, MISSOURI
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE -- GOVERNMENTAL FUNDS
FOR THE YEAR ENDED MARCH 31, 2021

	Street Impact Fees	Hotel/Motel Tax	Markey Parkway Regional Detention	Capital Improvement Sales Tax	Park Sales Tax	Mayor's Christmas Tree
REVENUES:						
Taxes	\$ -	\$ 154,238	\$ -	\$ 1,964,721	\$ 1,964,507	\$ -
Fees and fines	-	-	-	-	-	-
Licenses and permits	210,432	-	-	-	-	-
Intergovernmental	-	-	-	18,746	-	-
Interest income and unrealized gains	5,411	1,659	559	10,483	9,496	5
Miscellaneous	-	2,241	-	-	-	11,750
In lieu of taxes	-	-	-	-	-	-
Total revenues	<u>215,843</u>	<u>158,138</u>	<u>559</u>	<u>1,993,950</u>	<u>1,974,003</u>	<u>11,755</u>
EXPENDITURES:						
Current:						
Community and economic development	-	173,531	-	-	-	11,737
Capital outlay	-	-	-	-	-	-
Debt service:						
Principal	-	-	-	977,637	866,450	-
Interest and fiscal charges	-	-	-	335,620	264,182	-
Total expenditures	<u>-</u>	<u>173,531</u>	<u>-</u>	<u>1,313,257</u>	<u>1,130,632</u>	<u>11,737</u>
Excess (deficiency) of revenues over expenditures	<u>215,843</u>	<u>(15,393)</u>	<u>559</u>	<u>680,693</u>	<u>843,371</u>	<u>18</u>
OTHER FINANCING SOURCES (USES):						
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	(40,443)	(350,000)	-
Total other financing sources and (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>(40,443)</u>	<u>(350,000)</u>	<u>-</u>
Net change in fund balances	215,843	(15,393)	559	640,250	493,371	18
Fund balances - beginning	<u>547,654</u>	<u>243,221</u>	<u>76,482</u>	<u>718,138</u>	<u>1,069,827</u>	<u>3</u>
Fund balances - ending	<u>\$ 763,497</u>	<u>\$ 227,828</u>	<u>\$ 77,041</u>	<u>\$ 1,358,388</u>	<u>\$ 1,563,198</u>	<u>\$ 21</u>

<u>Drug Seizure</u>	<u>DWI Recovery</u>	<u>Special Training</u>	<u>Cedar Tree TIF</u>	<u>Y HWY Market Place TIF</u>	<u>Y Belton Plaza TIF</u>	<u>Southtowne Plaza TIF</u>	<u>Street Projects</u>	<u>Total-Other Governmental Funds</u>
\$ -	\$ -	\$ -	\$ 67,153	\$ 481,036	\$ 851,446	\$ 738,334	\$ -	\$ 6,221,435
-	3,895	10,439	-	-	-	-	-	14,334
-	-	-	-	-	-	-	-	210,432
986	-	-	-	105,447	-	-	500,000	625,179
108	121	121	-	1,370	-	-	5,466	34,799
-	-	-	-	-	-	-	-	13,991
-	-	-	152,029	108,056	557,215	441,149	-	1,258,449
1,094	4,016	10,560	219,182	695,909	1,408,661	1,179,483	505,466	8,378,619
-	-	-	219,182	113,595	1,408,661	1,179,483	-	3,106,189
-	-	-	-	-	-	-	149,390	149,390
-	-	-	-	460,000	-	-	-	2,304,087
-	-	-	-	180,147	-	-	-	779,949
-	-	-	219,182	753,742	1,408,661	1,179,483	149,390	6,339,615
1,094	4,016	10,560	-	(57,833)	-	-	356,076	2,039,004
-	-	-	-	161,771	-	-	-	161,771
-	-	-	-	-	-	-	-	(390,443)
-	-	-	-	161,771	-	-	-	(228,672)
1,094	4,016	10,560	-	103,938	-	-	356,076	1,810,332
12,946	13,014	6,338	-	1,092,441	-	-	309,076	4,089,140
\$ 14,040	\$ 17,030	\$ 16,898	\$ -	\$ 1,196,379	\$ -	\$ -	\$ 665,152	\$ 5,899,472

**CITY OF BELTON, MISSOURI
SCHEDULE OF EXPENDITURES BY DEPARTMENT
BUDGET AND ACTUAL -- GENERAL FUND
FOR THE YEAR ENDED MARCH 31, 2021**

	GENERAL FUND		
	Budget	Actual	Variance with Final Budget Positive (Negative)
General government:			
Legislation	\$ 519,940	\$ 482,709	\$ 37,231
Administration	445,900	578,308	(132,408)
City clerk	191,130	176,847	14,283
Information technology	160,760	167,886	(7,126)
Municipal court	451,680	425,619	26,061
Finance	772,125	701,323	70,802
Senior center	85,630	33,030	52,600
Inspection	530,010	361,731	168,279
Animal control	143,095	69,568	73,527
Garage operations	291,270	214,151	77,119
Total general government	3,591,540	3,211,172	380,368
Public safety	6,636,220	5,666,328	969,892
Public works	1,100,399	1,032,644	67,755
Fire and emergency services	5,585,429	5,529,493	55,936
Emergency management	128,520	98,434	30,086
Community and economic development	606,640	445,132	161,508
Municipal jail	607,310	453,166	154,144
Capital outlay	2,374,522	844,664	1,529,858
	<u>\$ 20,630,580</u>	<u>\$ 17,281,033</u>	<u>\$ 3,349,547</u>

CITY OF BELTON, MISSOURI
COMBINING STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS - CUSTODIAL FUNDS
MARCH 31, 2021

	Custodial Funds				
	Y Highway Market Place CID	Belton Towne Center TDD	Y Belton CID	Cedar Tree CID	Total Custodial Funds
ASSETS,					
Pooled cash and investments	\$ 16,365	\$ 106	\$ -	\$ -	\$ 16,471
LIABILITIES,					
Due to other governments	\$ 16,365	106	\$ -	\$ -	\$ 16,471
NET POSITION	\$ -	\$ -	\$ -	\$ -	\$ -

CITY OF BELTON, MISSOURI
COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUNDS - CUSTODIAL FUNDS
FOR THE YEAR ENDED MARCH 31, 2021

	Custodial Funds				
	Y Highway Market Place CID	Belton Towne Center TDD	Y Belton CID	Cedar Tree CID	Total Custodial Funds
ADDITIONS:					
Taxes	\$ 258,148	\$ 1,076,251	\$ 52,527	\$ 112,752	\$ 1,499,678
Interest income	173	642	-	-	815
Total additions	<u>258,321</u>	<u>1,076,893</u>	<u>52,527</u>	<u>112,752</u>	<u>1,500,493</u>
DEDUCTIONS:					
Payments of sales tax to other governments	126,642	527,893	52,527	-	707,062
Administrative expense	2,605	10,768	-	-	13,373
Payments of sales tax to City of Belton	<u>129,074</u>	<u>538,232</u>	<u>-</u>	<u>112,752</u>	<u>780,058</u>
Total deductions	<u>258,321</u>	<u>1,076,893</u>	<u>52,527</u>	<u>112,752</u>	<u>1,500,493</u>
Net increase in fiduciary net position	-	-	-	-	-
Net position - beginning	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net position - ending	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

**CITY OF BELTON, MISSOURI
BUDGETARY COMPARISON SCHEDULE --
DEBT SERVICE - GENERAL OBLIGATION BOND
FOR THE YEAR ENDED MARCH 31, 2021**

	Budgeted Amounts		Actual Amounts, Budgetary Basis	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES:				
Taxes	\$ 3,953,000	\$ 3,953,000	\$ 4,289,949	\$ 336,949
Interest income and unrealized gains	50,000	50,000	198,103	148,103
	<u>4,003,000</u>	<u>4,003,000</u>	<u>4,488,052</u>	<u>485,052</u>
EXPENDITURES,				
Debt service:				
Principal	2,240,000	2,240,000	11,610,000	(9,370,000)
Interest and other charges	1,874,676	1,876,976	2,265,052	(388,076)
Contingency reserve	<u>3,671,819</u>	<u>3,671,819</u>	<u>-</u>	<u>3,671,819</u>
	<u>7,786,495</u>	<u>7,788,795</u>	<u>13,875,052</u>	<u>(6,086,257)</u>
Deficiency of revenues over expenditures	<u>(3,783,495)</u>	<u>(3,785,795)</u>	<u>(9,387,000)</u>	<u>(5,601,205)</u>
Net change in fund balances	<u>\$ (3,783,495)</u>	<u>\$ (3,785,795)</u>	<u>(9,387,000)</u>	<u>\$ (5,601,205)</u>
Fund balances - beginning			<u>13,445,924</u>	
Fund balances - ending			<u>\$ 4,058,924</u>	

**CITY OF BELTON, MISSOURI
BUDGETARY COMPARISON SCHEDULE --
STREET CAPITAL PROJECTS
FOR THE YEAR ENDED MARCH 31, 2021**

	Budgeted Amounts		Actual Amounts, Budgetary Basis	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES:				
Intergovernmental	\$ -	\$ 445,000	\$ 701,108	\$ 256,108
Interest income and unrealized losses	-	-	(2,280)	(2,280)
Total revenues	-	445,000	698,828	253,828
EXPENDITURES:				
Capital outlay	5,000,000	5,445,000	6,746,372	(1,301,372)
Contingency reserve	-	1,548,659	-	1,548,659
Total expenditures	5,000,000	6,993,659	6,746,372	247,287
Deficiency of revenues over expenditures	(5,000,000)	(6,548,659)	(6,047,544)	501,115
OTHER FINANCING SOURCES,				
Transfers in	-	178,032	-	(178,032)
Net change in fund balances	<u>\$ (5,000,000)</u>	<u>\$ (6,370,627)</u>	(6,047,544)	<u>\$ 323,083</u>
Fund balances - beginning			6,324,628	
Fund balances - ending			<u>\$ 277,084</u>	

**CITY OF BELTON, MISSOURI
BUDGETARY COMPARISON SCHEDULE --
STORM WATER PROJECTS
FOR THE YEAR ENDED MARCH 31, 2021**

	Budgeted Amounts		Actual Amounts, Budgetary Basis	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES,				
Interest income and unrealized gains	\$ -	\$ -	\$ 70,438	\$ 70,438
EXPENDITURES,				
Capital outlay	550,000	2,610,270	1,065,348	1,544,922
Deficiency of revenues over expenditures	(550,000)	(2,610,270)	(994,910)	1,615,360
Net change in fund balances	<u>\$ (550,000)</u>	<u>\$ (2,610,270)</u>	(994,910)	<u>\$ 1,615,360</u>
Fund balances - beginning			10,689,033	
Fund balances - ending			<u>\$ 9,694,123</u>	

**CITY OF BELTON, MISSOURI
BUDGETARY COMPARISON SCHEDULE --
STREET IMPACT FEES
FOR THE YEAR ENDED MARCH 31, 2021**

	Budgeted Amounts		Actual Amounts, Budgetary Basis	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES:				
Licenses and permits	\$ 40,300	\$ 40,300	\$ 210,432	\$ 170,132
Interest income and unrecognized gains	<u>2,000</u>	<u>2,000</u>	<u>5,411</u>	<u>3,411</u>
	<u>42,300</u>	<u>42,300</u>	<u>215,843</u>	<u>173,543</u>
Excess of revenues over expenditures	<u>42,300</u>	<u>42,300</u>	<u>215,843</u>	<u>173,543</u>
OTHER FINANCING USES,				
Transfers out	<u>-</u>	<u>(178,032)</u>	<u>-</u>	<u>178,032</u>
Net change in fund balances	<u>\$ 42,300</u>	<u>\$ (135,732)</u>	<u>215,843</u>	<u>\$ 351,575</u>
Fund balances - beginning			<u>547,654</u>	
Fund balances - ending			<u>\$ 763,497</u>	

**CITY OF BELTON, MISSOURI
BUDGETARY COMPARISON SCHEDULE --
HOTEL/MOTEL TAX
FOR THE YEAR ENDED MARCH 31, 2021**

	Budgeted Amounts		Actual Amounts, Budgetary Basis	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES:				
Taxes	\$ 290,000	290,000	154,238	\$ (135,762)
Interest income and unrecognized gains	500	500	1,659	1,159
Miscellaneous	-	-	2,241	2,241
	<u>290,500</u>	<u>290,500</u>	<u>158,138</u>	<u>(132,362)</u>
EXPENDITURES:				
Current,				
Economic development	284,130	289,130	173,531	115,599
Capital outlay	-	100,000	-	100,000
	<u>284,130</u>	<u>389,130</u>	<u>173,531</u>	<u>215,599</u>
Excess (deficiency) of revenues over expenditures	<u>6,370</u>	<u>(98,630)</u>	<u>(15,393)</u>	<u>83,237</u>
Net change in fund balances	<u>\$ 6,370</u>	<u>\$ (98,630)</u>	<u>(15,393)</u>	<u>\$ 83,237</u>
Fund balances - beginning			<u>243,221</u>	
Fund balances - ending			<u>\$ 227,828</u>	

**CITY OF BELTON, MISSOURI
BUDGETARY COMPARISON SCHEDULE --
MARKEY PARKWAY REGIONAL DETENTION
FOR THE YEAR ENDED MARCH 31, 2021**

	Budgeted Amounts		Actual Amounts, Budgetary Basis	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES,				
Interest income and unrecognized gains	\$ 500	\$ 500	\$ 559	\$ 59
Net change in fund balances	\$ 500	\$ 500	559	\$ 59
Fund balances - beginning			76,482	
Fund balances - ending			\$ 77,041	

**CITY OF BELTON, MISSOURI
BUDGETARY COMPARISON SCHEDULE --
CAPITAL IMPROVEMENT SALES TAX
FOR THE YEAR ENDED MARCH 31, 2021**

	Budgeted Amounts		Actual Amounts, Budgetary Basis	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES:				
Taxes	\$ 1,742,175	\$ 1,742,175	\$ 1,964,721	\$ 222,546
Intergovernmental	40,000	40,000	18,746	(21,254)
Interest income and unrecognized gains	1,000	1,000	10,483	9,483
	<u>1,783,175</u>	<u>1,783,175</u>	<u>1,993,950</u>	<u>210,775</u>
EXPENDITURES,				
Debt service:				
Principal	977,637	977,637	977,637	-
Interest and other charges	342,497	342,497	335,620	6,877
	<u>1,320,134</u>	<u>1,320,134</u>	<u>1,313,257</u>	<u>6,877</u>
Excess of revenues over expenditures	<u>463,041</u>	<u>463,041</u>	<u>680,693</u>	<u>217,652</u>
OTHER FINANCING USES,				
Transfers out	<u>(34,391)</u>	<u>(734,391)</u>	<u>(40,443)</u>	<u>693,948</u>
Total other financing uses	<u>(34,391)</u>	<u>(734,391)</u>	<u>(40,443)</u>	<u>693,948</u>
Net change in fund balances	<u>\$ 428,650</u>	<u>\$ (271,350)</u>	640,250	<u>\$ 911,600</u>
Fund balances - beginning			<u>718,138</u>	
Fund balances - ending			<u>\$ 1,358,388</u>	

**CITY OF BELTON, MISSOURI
BUDGETARY COMPARISON SCHEDULE --
PARK SALES TAX
FOR THE YEAR ENDED MARCH 31, 2021**

	Budgeted Amounts		Actual Amounts, Budgetary Basis	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES:				
Taxes	\$ 1,742,175	\$ 1,742,175	\$ 1,964,507	\$ 222,332
Interest income and unrecognized gains	<u>1,000</u>	<u>1,000</u>	<u>9,496</u>	<u>8,496</u>
	<u>1,743,175</u>	<u>1,743,175</u>	<u>1,974,003</u>	<u>230,828</u>
EXPENDITURES,				
Debt service:				
Principal	866,450	866,450	866,450	-
Interest and other charges	<u>267,226</u>	<u>267,226</u>	<u>264,182</u>	<u>3,044</u>
	<u>1,133,676</u>	<u>1,133,676</u>	<u>1,130,632</u>	<u>3,044</u>
Excess of revenues over expenditures	<u>609,499</u>	<u>609,499</u>	<u>843,371</u>	<u>233,872</u>
OTHER FINANCING USES,				
Transfers out	<u>(350,000)</u>	<u>(350,000)</u>	<u>(350,000)</u>	<u>-</u>
Total other financing (uses)	<u>(350,000)</u>	<u>(350,000)</u>	<u>(350,000)</u>	<u>-</u>
Net change in fund balances	<u>\$ 259,499</u>	<u>\$ 259,499</u>	493,371	<u>\$ 233,872</u>
Fund balances - beginning			<u>1,069,827</u>	
Fund balances - ending			<u>\$ 1,563,198</u>	

**CITY OF BELTON, MISSOURI
BUDGETARY COMPARISON SCHEDULE --
MAYOR'S CHRISTMAS TREE
FOR THE YEAR ENDED MARCH 31, 2021**

	Budgeted Amounts		Actual Amounts, Budgetary Basis	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES:				
Interest income and unrecognized gains	\$ -	\$ -	\$ 5	\$ 5
Miscellaneous	<u>15,000</u>	<u>15,000</u>	<u>11,750</u>	<u>(3,250)</u>
	<u>15,000</u>	<u>15,000</u>	<u>11,755</u>	<u>(3,245)</u>
EXPENDITURES,				
Current,				
Community and economic development	<u>15,000</u>	<u>15,000</u>	<u>11,737</u>	<u>3,263</u>
	<u>15,000</u>	<u>15,000</u>	<u>11,737</u>	<u>3,263</u>
Excess (deficiency) of revenues over expenditures	<u>-</u>	<u>-</u>	<u>18</u>	<u>18</u>
Net change in fund balances	<u>\$ -</u>	<u>\$ -</u>	<u>18</u>	<u>\$ 18</u>
Fund balances - beginning			<u>3</u>	
Fund balances - ending			<u>\$ 21</u>	

**CITY OF BELTON, MISSOURI
BUDGETARY COMPARISON SCHEDULE --
DRUG SEIZURE
FOR THE YEAR ENDED MARCH 31, 2021**

	Budgeted Amounts		Actual Amounts, Budgetary Basis	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES:				
Interest income and unrecognized gains	\$ -	\$ -	\$ 108	\$ 108
Intergovernmental revenue	5,000	5,000	986	(4,014)
	5,000	5,000	1,094	(3,906)
Excess of revenues over expenditures	5,000	5,000	1,094	(3,906)
Net change in fund balances	<u>\$ 5,000</u>	<u>\$ 5,000</u>	1,094	<u>\$ (3,906)</u>
Fund balances - beginning			12,946	
Fund balances - ending			<u>\$ 14,040</u>	

**CITY OF BELTON, MISSOURI
BUDGETARY COMPARISON SCHEDULE --
DWI RECOVERY
FOR THE YEAR ENDED MARCH 31, 2021**

	Budgeted Amounts		Actual Amounts, Budgetary Basis	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES:				
Fees and fines	\$ 4,000	\$ 4,000	\$ 3,895	\$ (105)
Interest income and unrecognized gains	-	-	121	121
	<u>4,000</u>	<u>4,000</u>	<u>4,016</u>	<u>16</u>
Excess of revenues over expenditures	<u>4,000</u>	<u>4,000</u>	<u>4,016</u>	<u>16</u>
Net change in fund balances	<u>\$ 4,000</u>	<u>\$ 4,000</u>	4,016	<u>\$ 16</u>
Fund balances - beginning			<u>13,014</u>	
Fund balances - ending			<u>\$ 17,030</u>	

**CITY OF BELTON, MISSOURI
BUDGETARY COMPARISON SCHEDULE --
SPECIAL TRAINING FUND
FOR THE YEAR ENDED MARCH 31, 2021**

	Budgeted Amounts		Actual Amounts, Budgetary Basis	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES:				
Interest income and unrecognized gains	\$ -	\$ -	\$ 121	\$ 121
Fees and fines	10,000	10,000	10,439	439
	<u>10,000</u>	<u>10,000</u>	<u>10,560</u>	<u>560</u>
EXPENDITURES,				
Current,				
Public safety	-	16,311	-	16,311
Excess (deficiency) of revenues over expenditures	<u>10,000</u>	<u>(6,311)</u>	<u>10,560</u>	<u>16,871</u>
Net change in fund balances	<u>\$ 10,000</u>	<u>\$ (6,311)</u>	<u>10,560</u>	<u>\$ 16,871</u>
Fund balances - beginning			<u>6,338</u>	
Fund balances - ending			<u>\$ 16,898</u>	

**CITY OF BELTON, MISSOURI
BUDGETARY COMPARISON SCHEDULE --
CEDAR TREE TIF
FOR THE YEAR ENDED MARCH 31, 2021**

	Budgeted Amounts		Actual Amounts, Budgetary Basis	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES:				
Taxes	\$ 55,130	\$ 67,260	\$ 67,153	\$ (107)
In lieu of taxes	<u>118,000</u>	<u>168,000</u>	<u>152,029</u>	<u>(15,971)</u>
	<u>173,130</u>	<u>235,260</u>	<u>219,182</u>	<u>(16,078)</u>
EXPENDITURES,				
Current,				
Community and economic development	<u>185,260</u>	<u>235,260</u>	<u>219,182</u>	<u>16,078</u>
Deficiency of revenues over expenditures	<u>(12,130)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	<u>\$ (12,130)</u>	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>
Fund balances - beginning			<u>-</u>	
Fund balances - ending			<u>\$ -</u>	

**CITY OF BELTON, MISSOURI
BUDGETARY COMPARISON SCHEDULE --
Y HIGHWAY MARKET PLACE TIF
FOR THE YEAR ENDED MARCH 31, 2021**

	Budgeted Amounts		Actual Amounts, Budgetary Basis	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES:				
Taxes	\$ 443,912	\$ 443,912	\$ 481,036	\$ 37,124
Intergovernmental	103,800	103,800	105,447	1,647
Interest income and unrecognized gains	-	-	1,370	1,370
In lieu of taxes	<u>111,000</u>	<u>161,000</u>	<u>108,056</u>	<u>(52,944)</u>
	<u>658,712</u>	<u>708,712</u>	<u>695,909</u>	<u>(12,803)</u>
EXPENDITURES:				
Current,				
Community and economic development	109,075	846,275	113,595	732,680
Debt service:				
Principal	-	-	460,000	(460,000)
Interest and other charges	<u>-</u>	<u>-</u>	<u>180,147</u>	<u>(180,147)</u>
	<u>109,075</u>	<u>846,275</u>	<u>753,742</u>	<u>92,533</u>
Excess (deficiency) of revenues over expenditures	<u>549,637</u>	<u>(137,563)</u>	<u>(57,833)</u>	<u>79,730</u>
OTHER FINANCING SOURCES,				
Transfers in	<u>137,564</u>	<u>137,564</u>	<u>161,771</u>	<u>24,207</u>
Net change in fund balances	<u>\$ 687,201</u>	<u>\$ 1</u>	<u>103,938</u>	<u>\$ 103,937</u>
Fund balances - beginning			<u>1,092,441</u>	
Fund balances - ending			<u>\$ 1,196,379</u>	

**CITY OF BELTON, MISSOURI
BUDGETARY COMPARISON SCHEDULE --
Y BELTON PLAZA TIF
FOR THE YEAR ENDED MARCH 31, 2021**

	Budgeted Amounts		Actual Amounts, Budgetary Basis	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES:				
Taxes	\$ 914,640	\$ 914,640	\$ 851,446	\$ (63,194)
In lieu of taxes	<u>335,000</u>	<u>485,000</u>	<u>557,215</u>	<u>72,215</u>
	<u>1,249,640</u>	<u>1,399,640</u>	<u>1,408,661</u>	<u>9,021</u>
EXPENDITURES,				
Current,				
Community and economic development	<u>1,249,640</u>	<u>1,399,640</u>	<u>1,408,661</u>	<u>(9,021)</u>
Excess (deficiency) of revenues over expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	<u>\$ -</u>	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>
Fund balances - beginning			<u>-</u>	
Fund balances - ending			<u>\$ -</u>	

**CITY OF BELTON, MISSOURI
BUDGETARY COMPARISON SCHEDULE --
SOUTHTOWNE PLAZA TIF
FOR THE YEAR ENDED MARCH 31, 2021**

	Budgeted Amounts		Actual Amounts, Budgetary Basis	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES:				
Taxes	\$ 551,260	\$ 601,260	\$ 738,334	\$ 137,074
In lieu of taxes	<u>572,000</u>	<u>572,000</u>	<u>441,149</u>	<u>(130,851)</u>
	<u>1,123,260</u>	<u>1,173,260</u>	<u>1,179,483</u>	<u>6,223</u>
EXPENDITURES,				
Current,				
Community and economic development	<u>1,123,260</u>	<u>1,173,260</u>	<u>1,179,483</u>	<u>(6,223)</u>
	<u>1,123,260</u>	<u>1,173,260</u>	<u>1,179,483</u>	<u>(6,223)</u>
Excess (deficiency) of revenues over expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	<u>\$ -</u>	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>
Fund balances - beginning			<u>-</u>	
Fund balances - ending			<u>\$ -</u>	

**CITY OF BELTON, MISSOURI
BUDGETARY COMPARISON SCHEDULE --
STREET PROJECTS
FOR THE YEAR ENDED MARCH 31, 2021**

	Budgeted Amounts		Actual Amounts, Budgetary Basis	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES:				
Intergovernmental	\$ 297,000	\$ 490,750	\$ 500,000	\$ 9,250
Interest income and unrealized gains	<u>-</u>	<u>-</u>	<u>5,466</u>	<u>5,466</u>
	<u>297,000</u>	<u>490,750</u>	<u>505,466</u>	<u>14,716</u>
EXPENDITURES,				
Capital outlay	<u>324,697</u>	<u>536,692</u>	<u>149,390</u>	<u>387,302</u>
Total expenditures	<u>324,697</u>	<u>536,692</u>	<u>149,390</u>	<u>387,302</u>
Excess (deficiency) of revenues over expenditures	<u>(27,697)</u>	<u>(45,942)</u>	<u>356,076</u>	<u>402,018</u>
OTHER FINANCING SOURCES,				
Transfers in	<u>-</u>	<u>1,250,000</u>	<u>-</u>	<u>(1,250,000)</u>
Net change in fund balances	<u>\$ (27,697)</u>	<u>\$ 1,204,058</u>	<u>356,076</u>	<u>\$ (847,982)</u>
Fund balances - beginning			<u>309,076</u>	
Fund balances - ending			<u>\$ 665,152</u>	

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STATISTICAL SECTION **(Unaudited)**

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

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STATISTICAL SECTION (Unaudited)

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

Contents

Tables

Financial Trends

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

1 through 4

Revenue Capacity

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

5 through 12

Debt Capacity

These tables present information to help the reader assess the affordability of the City's current levels of outstanding debt and the City's ability to issue additional debt in the future.

13 through 17

Demographic and Economic Information

These tables offer demographic and economic indicators to help the reader understand how the information in the City's financial report relates to the services the City provides and the activities it performs.

18 through 19

Operating Information

These tables contain service and infrastructure data to help the reader understand how the information in the City's financial report relates to the services the City provides and the activities it performs.

20 through 22

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

Table 1

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

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Governmental activities:										
Net investment in capital assets	\$ 48,289,894	\$ 53,804,643	\$ 55,162,449	\$ 55,322,883	\$ 52,389,002	\$ 52,943,195	\$ 36,179,943	\$ 41,738,252	\$ 46,969,672	\$ 57,772,439
Restricted	5,656,000	5,292,737	14,651,535	15,278,775	8,327,764	8,300,560	26,415,117	25,222,881	22,723,018	15,141,118
Unrestricted	<u>(29,825,744)</u>	<u>(35,663,951)</u>	<u>(40,861,754)</u>	<u>(37,821,759)</u>	<u>(25,103,874)</u>	<u>(22,709,161)</u>	<u>(44,610,632)</u>	<u>(44,163,898)</u>	<u>(36,369,978)</u>	<u>(28,741,134)</u>
Total governmental activities net assets	<u>\$ 24,120,150</u>	<u>\$ 23,433,429</u>	<u>\$ 28,952,230</u>	<u>\$ 32,779,899</u>	<u>\$ 35,612,892</u>	<u>\$ 38,534,594</u>	<u>\$ 17,984,428</u>	<u>\$ 22,797,235</u>	<u>\$ 33,322,712</u>	<u>\$ 44,172,423</u>
Business-type activities:										
Net investment in capital assets	\$ 14,547,540	\$ 16,756,578	\$ 17,852,374	\$ 20,772,189	\$ 22,707,657	\$ 22,465,391	\$ 22,566,885	\$ 24,348,562	\$ 24,716,012	\$ 27,099,047
Restricted	392,373	23,363	22,708	27,264	430,674	655,728	612,633	535,429	257,200	246,311
Unrestricted	<u>5,606,725</u>	<u>6,160,036</u>	<u>8,018,621</u>	<u>8,280,694</u>	<u>9,129,898</u>	<u>13,032,877</u>	<u>17,904,731</u>	<u>18,094,276</u>	<u>20,629,943</u>	<u>23,896,564</u>
Total business-type activities net assets	<u>\$ 20,546,638</u>	<u>\$ 22,939,977</u>	<u>\$ 25,893,703</u>	<u>\$ 29,080,147</u>	<u>\$ 32,268,229</u>	<u>\$ 36,153,996</u>	<u>\$ 41,084,249</u>	<u>\$ 42,978,267</u>	<u>\$ 45,603,155</u>	<u>\$ 51,241,922</u>
Primary government:										
Net investment in capital assets	\$ 62,837,434	\$ 70,561,221	\$ 73,014,823	\$ 76,095,072	\$ 75,096,659	\$ 75,408,586	\$ 58,746,828	\$ 66,086,814	\$ 71,685,684	\$ 84,871,486
Restricted	6,048,373	5,316,100	14,674,243	15,306,039	8,758,438	8,956,288	27,027,750	25,758,310	22,980,218	15,387,429
Unrestricted	<u>(24,219,019)</u>	<u>(29,503,915)</u>	<u>(32,843,133)</u>	<u>(29,541,065)</u>	<u>(15,973,976)</u>	<u>(9,676,284)</u>	<u>(26,705,901)</u>	<u>(26,069,622)</u>	<u>(15,740,035)</u>	<u>(3,553,689)</u>
Total primary government net assets	<u>\$ 44,666,788</u>	<u>\$ 46,373,406</u>	<u>\$ 54,845,933</u>	<u>\$ 61,860,046</u>	<u>\$ 67,881,121</u>	<u>\$ 74,688,590</u>	<u>\$ 59,068,677</u>	<u>\$ 65,775,502</u>	<u>\$ 78,925,867</u>	<u>\$ 95,414,345</u>

* Net assets were restated for retroactive infrastructure reporting.

Table 2

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

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Expenses:										
Governmental activities:										
General government	\$ 3,456,790	\$ 3,349,566	\$ 3,170,381	\$ 3,393,868	\$ 3,732,555	\$ 3,097,691	\$ 4,858,487	\$ 3,789,331	\$ 3,771,330	\$ 3,955,095
Public safety	5,353,171	5,250,999	5,135,784	5,045,106	6,784,618	5,944,311	6,274,491	6,095,164	5,804,388	6,079,897
Public works	3,659,723	4,156,822	4,178,982	4,160,002	4,211,543	4,646,568	7,388,360	5,135,099	5,568,919	5,145,426
Fire and emergency services	4,466,787	4,533,791	4,441,333	4,674,598	6,348,717	5,381,993	5,782,547	5,415,335	6,175,207	5,874,597
Civil defense	84,630	86,877	76,132	80,897	76,466	81,868	103,073	47,959	71,844	107,849
Parks and recreation	3,992,549	4,109,367	4,332,438	4,742,111	4,675,149	4,533,307	4,322,727	3,946,642	3,868,100	3,701,011
Community and economic development	5,857,933	1,106,772	522,252	4,732,395	5,500,293	2,776,939	27,590,886	1,964,883	1,149,475	3,827,482
Municipal jail	585,758	510,289	461,293	496,305	532,828	580,737	558,153	514,567	509,141	461,507
Interest on long-term debt	4,136,459	4,528,303	4,382,800	4,156,156	4,159,521	2,666,481	715,007	3,318,943	3,725,040	3,567,351
Total governmental activities expenses	31,593,800	27,632,786	26,701,395	31,481,428	36,021,690	29,709,895	57,583,731	30,227,923	30,643,444	32,720,215
Business-type activities:										
Water	4,862,873	5,112,970	4,908,586	5,026,319	5,390,109	5,385,559	4,960,318	6,176,276	5,838,213	5,373,532
Sewer	4,216,894	4,059,381	4,189,687	4,459,460	4,661,861	4,854,433	5,220,135	5,887,367	6,413,169	6,274,717
Golf course	1,235,376	1,117,196	1,103,509	1,166,431	1,156,968	1,108,659	1,136,228	1,074,787	1,060,121	1,038,621
Solid Waste	-	-	-	-	-	-	190,645	1,119,058	1,161,743	1,347,186
Total business-type activities expenses	10,315,143	10,289,547	10,201,782	10,652,210	11,208,938	11,348,651	11,507,326	14,257,488	14,473,246	14,034,056
Total primary government expenses	\$ 41,908,943	\$ 37,922,333	\$ 36,903,177	\$ 42,133,638	\$ 47,230,628	\$ 41,058,546	\$ 69,091,057	\$ 44,485,411	\$ 45,116,690	\$ 46,754,271
Program Revenues:										
Governmental activities:										
Charges for services:										
General government	\$ 3,468,987	\$ 3,279,797	\$ 3,561,080	\$ 3,242,323	\$ 3,117,222	\$ 3,320,868	\$ 3,207,540	\$ 3,324,134	\$ 3,422,249	\$ 3,022,240
Public safety	242,861	243,825	233,925	293,767	205,179	213,067	225,679	232,137	228,665	222,452
Public works	1,068,181	145,312	103,905	139,894	127,696	110,374	239,413	194,917	139,493	251,745
Fire and emergency services	987,234	1,009,523	1,056,127	1,232,736	1,331,046	1,448,407	1,506,707	1,313,577	1,507,107	1,723,328
Parks and recreation	2,891,513	2,950,608	3,131,820	2,993,282	2,797,100	2,722,151	2,770,618	2,248,611	2,235,483	1,625,742
Community and economic development	1,692,955	503,262	311,360	266,930	644,761	518,504	708,962	301,668	709,186	929,026
Municipal jail	327,975	218,459	185,664	189,798	208,646	281,390	164,149	81,514	57,108	50,336
Operating grants and contributions	1,440,111	1,121,040	2,542,395	1,254,950	1,217,312	1,309,571	1,272,110	1,300,793	2,251,729	2,973,135
Capital grants and contributions	2,327,152	898,372	3,210,943	7,442,682	602,038	1,048,389	3,423,199	651,028	2,214,141	1,669,669
Total governmental activities program revenues	14,446,769	10,370,198	14,337,219	17,056,362	10,251,000	10,972,721	13,518,377	9,848,379	12,765,161	12,467,673
Business-type activities:										
Charges for services:										
Water	5,080,785	5,773,934	6,035,623	6,256,316	6,457,136	7,023,087	7,893,917	6,630,735	6,842,646	7,601,093
Sewer	5,136,878	5,479,518	6,029,267	5,981,700	6,004,732	6,090,559	6,598,001	6,844,766	7,364,889	7,962,040
Golf	756,708	793,693	854,763	904,941	872,172	1,017,998	885,820	866,985	899,480	1,131,711
Solid Waste	-	-	-	-	-	-	177,011	1,106,811	1,367,731	1,492,836
Operating grants and contributions	-	429,377	130,062	256,151	-	-	-	-	-	5,574
Capital grants and contributions	-	-	-	-	-	775,000	472,950	129,018	-	1,057,017
Total business-type activities program revenues	10,974,371	12,476,522	13,049,715	13,399,108	13,334,040	14,906,644	16,027,699	15,578,315	16,474,746	19,250,271
Total primary government program revenues	\$ 25,421,140	\$ 22,846,720	\$ 27,386,934	\$ 30,455,470	\$ 23,585,040	\$ 25,879,365	\$ 29,546,076	\$ 25,426,694	\$ 29,239,907	\$ 31,717,944
Net (Expense)/Revenue:										
Governmental activities	\$ (17,147,031)	\$ (17,262,588)	\$ (12,364,176)	\$ (14,425,066)	\$ (25,770,690)	\$ (18,737,174)	\$ (44,065,354)	\$ (20,379,544)	\$ (17,878,283)	\$ (20,252,542)
Business-type activities	659,228	2,186,975	2,847,933	2,746,898	2,125,102	3,557,993	4,520,373	1,320,827	2,001,500	5,216,215
Total primary government net expense	\$ (16,487,803)	\$ (15,075,613)	\$ (9,516,243)	\$ (11,678,168)	\$ (23,645,588)	\$ (15,179,181)	\$ (39,544,981)	\$ (19,058,717)	\$ (15,876,783)	\$ (15,036,327)
General Revenues and Other Changes in Net Assets:										
Governmental activities:										
Taxes:										
Property taxes, levied for general purposes	\$ 1,364,406	\$ 1,386,129	\$ 1,418,136	\$ 1,437,079	\$ 1,463,311	\$ 1,512,697	\$ 1,617,487	\$ 1,690,670	\$ 1,706,137	\$ 1,854,330
Property taxes, levied for specific purposes	2,863,504	3,131,573	3,822,909	3,115,729	3,129,388	3,311,776	3,705,510	3,910,833	4,673,958	5,024,260
Franchise taxes and other taxes	3,878,950	3,916,319	4,449,398	4,448,296	4,520,866	4,565,633	5,249,620	5,570,194	8,257,693	8,020,741
Sales taxes	7,570,862	7,800,102	7,904,950	8,669,893	12,419,738	11,884,113	12,353,332	13,375,375	12,478,183	14,490,893
Grants and contributions not restricted	-	-	-	30,660	11,080	8,181	13,679	15,476	14,616	1,201,390
Investment earnings	94,134	70,551	(24,513)	147,758	232,061	53,283	259,508	465,196	722,448	360,999
Miscellaneous	773,558	591,949	900,457	661,301	281,866	574,082	1,495,901	411,476	800,564	397,496
Special item-gain on sale of assets	-	(196,272)	-	-	-	-	-	-	-	-
Transfers	(309,975)	(124,486)	(153,263)	(257,981)	(250,498)	(250,889)	(244,765)	(246,869)	(249,839)	(247,856)
Total governmental activities	16,235,439	16,575,865	18,318,074	18,252,735	21,807,812	21,658,876	24,450,272	25,192,351	28,403,760	31,102,253
Business-type activities:										
Investment earnings	104,297	80,786	25,708	102,616	95,903	56,947	82,332	262,033	297,124	155,296
Miscellaneous	17,854	1,100	3,277	78,949	17,902	19,938	62,783	64,289	76,424	19,401
Transfers	309,975	124,486	153,263	257,981	250,498	250,889	244,765	246,869	249,839	247,856
Total business-type activities	432,126	206,372	182,248	439,546	364,303	327,774	409,880	573,191	623,387	422,553
Total primary government	\$ 16,667,565	\$ 16,782,237	\$ 18,500,322	\$ 18,692,281	\$ 22,172,115	\$ 21,986,650	\$ 24,860,152	\$ 25,765,542	\$ 29,027,147	\$ 31,524,806
Change in Net Assets:										
Governmental activities	\$ (911,592)	\$ (686,723)	\$ 5,953,898	\$ 3,827,669	\$ (3,962,878)	\$ 2,921,702	\$ (19,615,082)	\$ 4,812,807	\$ 10,525,477	\$ 10,849,711
Business-type activities	1,091,354	2,393,347	3,030,181	3,186,444	2,489,405	3,885,767	4,930,253	1,894,018	2,624,887	5,638,768
Total primary government	\$ 179,762	\$ 1,706,624	\$ 8,984,079	\$ 7,014,113	\$ (1,473,473)	\$ 6,807,469	\$ (14,684,829)	\$ 6,706,825	\$ 13,150,364	\$ 16,488,479

Table 3

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

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
General Fund:										
Reserved	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted for,										
Public Safety sales tax	-	-	-	-	-	-	-	-	-	1,290,881
Unreserved	-	-	-	-	-	-	-	-	-	-
Nonspendable	-	-	796	-	-	-	-	-	-	-
Committed	2,125,898	1,831,961	2,087,018	2,199,067	2,255,684	2,309,762	23,567,109	2,425,277	2,852,181	3,156,138
Assigned	-	-	15,286	145,051	145,051	258,113	343,131	410,780	981,902	2,472,475
Unassigned	<u>570,902</u>	<u>-</u>	<u>864,449</u>	<u>1,310,687</u>	<u>1,972,418</u>	<u>1,853,428</u>	<u>1,298,675</u>	<u>1,184,123</u>	<u>2,341,250</u>	<u>2,690,287</u>
Total general fund	\$ 2,696,800	\$ 1,831,961	\$ 2,967,549	\$ 3,654,805	\$ 4,373,153	\$ 4,421,303	\$ 25,208,915	\$ 4,020,180	\$ 6,175,333	\$ 9,609,781
All other governmental funds:										
Unassigned	\$ -	\$ (9,093)	\$ (92,781)	\$ (167,285)	\$ (77,150)	\$ (13,656)	\$ -	\$ (25,531)	\$ -	\$ -
Restricted for:										
Impact fees	649,892	25,296	581,300	500,642	272,769	234,397	212,101	400,370	547,654	763,497
Hotel/motel	12,673	9,270	44,908	113,871	188,075	232,587	208,682	212,781	243,221	227,828
Drug Seizure	182,827	120,721	266,534	110,253	62,826	15,165	12,819	346	12,946	14,040
DWI recovery	15,775	5,394	6,112	10,652	13,991	14,317	16,959	21,847	13,014	17,030
Special Training	24,499	6,466	10,422	7,101	3,281	15,980	10,301	4,102	6,338	16,898
Capital Improvements sales tax	1,497,355	1,396,483	315,186	447,483	792,628	138,033	175,980	337,498	717,879	1,358,388
TIF	225,255	1,762,358	1,788,098	1,988,055	1,854,085	2,024,452	2,030,419	1,999,478	1,306,339	-
Capital projects	8,417,267	2,855,248	1,364,143	1,256,381	1,149,289	1,191,679	2,870,159	520,295	17,399,222	10,713,400
Park	102,003	293,663	415,926	444,194	500,111	491,911	745,588	1,030,933	1,456,792	1,854,187
Street	426,610	616,476	734,626	1,340,860	1,309,828	1,303,615	1,974,580	2,291,764	2,814,419	3,197,682
Debt service	6,404,594	6,595,375	15,910,216	15,715,084	5,375,069	5,645,462	18,158,143	18,419,878	14,690,492	5,398,303
Assigned	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>21</u>
Total all other governmental funds	\$ 17,958,750	\$ 13,677,657	\$ 21,344,690	\$ 21,767,291	\$ 11,444,802	\$ 11,293,942	\$ 26,415,731	\$ 25,213,761	\$ 39,208,316	\$ 23,561,274

Note1: Current year information is not available until after the current year audit and compiled for the Comprehensive Annual Financial Report preparation. Prior year can be found on the PY Comprehensive Annual Financial Report.

Table 4

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

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Revenues:										
Taxes	\$ 15,677,722	\$ 16,234,123	\$ 16,887,552	\$ 17,051,289	\$ 20,578,784	\$ 20,300,536	\$ 21,272,124	\$ 22,627,413	\$ 25,137,634	\$ 27,341,847
Special assessments	736	-	-	6,539	-	-	13,446	-	-	-
Licenses and permits	1,153,374	260,396	311,360	260,391	644,761	515,291	695,516	301,668	709,186	929,026
Intergovernmental	3,746,205	2,031,037	5,750,278	8,697,632	1,819,350	2,357,960	4,695,309	1,951,821	3,585,166	4,642,804
Charges for services	4,752,938	4,740,503	4,814,736	4,925,109	4,714,775	4,905,067	5,069,679	4,498,785	4,448,232	4,097,345
Fees and fines	1,218,570	859,543	1,236,410	977,708	840,638	951,359	787,756	703,898	593,709	531,212
Investment earnings	94,134	70,551	(24,518)	147,758	232,061	53,283	259,508	465,056	722,448	360,999
Contributions	-	-	-	-	-	-	-	-	-	1,189,640
Other	1,767,265	478,796	903,522	456,051	475,431	605,467	1,396,487	417,364	1,681,969	400,194
Interfund charges for support	2,116,702	2,116,702	2,403,370	2,370,978	2,449,071	2,484,751	2,522,346	2,686,455	2,868,971	2,551,685
In lieu of taxes	572,663	583,296	707,841	619,708	954,515	973,683	1,653,825	1,919,659	1,978,337	2,048,377
Total revenues	<u>31,100,309</u>	<u>27,374,947</u>	<u>32,990,551</u>	<u>35,513,163</u>	<u>32,709,386</u>	<u>33,147,397</u>	<u>38,365,996</u>	<u>35,572,119</u>	<u>41,725,652</u>	<u>44,093,129</u>
Expenditures:										
General government	2,878,019	2,944,791	2,759,735	2,852,477	2,604,157	2,779,772	2,924,710	2,981,686	2,998,206	3,211,172
Public safety	4,725,901	4,805,246	4,703,830	4,619,631	4,716,108	5,100,776	5,559,910	5,581,373	5,403,795	5,666,328
Public works	2,059,056	2,140,309	2,229,371	2,280,317	2,421,840	2,528,235	2,971,412	2,880,874	3,206,158	3,016,559
Fire and emergency services	3,967,685	4,116,084	4,034,757	4,266,555	4,416,704	4,732,414	4,995,940	5,066,051	5,541,927	5,529,493
Civil defense	71,574	73,821	63,076	67,841	65,534	72,453	91,158	38,544	62,429	98,434
Parks and recreation	3,215,534	3,294,137	3,567,076	3,832,041	3,756,152	3,614,135	3,535,548	3,116,002	3,068,527	2,913,007
Community and economic development	609,931	7,001,986	529,004	747,137	1,550,920	1,880,288	3,009,868	3,426,663	3,957,561	5,048,957
Municipal jail	583,207	504,788	456,887	487,303	523,826	571,898	536,347	500,663	500,800	453,166
Capital outlay	12,633,411	8,414,143	6,081,445	6,999,616	4,903,486	3,378,426	5,374,004	3,579,155	7,637,675	11,095,204
Debt service:										
Principal	5,061,447	2,823,452	3,482,724	4,076,398	27,003,155	5,309,379	31,270,890	6,304,910	10,770,991	16,042,713
Interest and other charges	4,112,777	4,364,730	4,412,891	4,177,247	4,243,158	3,106,630	3,908,635	3,039,362	3,280,825	3,106,323
Total expenditures	<u>39,918,542</u>	<u>40,483,487</u>	<u>32,320,796</u>	<u>34,406,563</u>	<u>56,205,040</u>	<u>33,074,406</u>	<u>64,178,422</u>	<u>36,515,283</u>	<u>46,428,894</u>	<u>56,181,356</u>
Excess of revenues over (under) expenditures	<u>(8,818,233)</u>	<u>(13,108,540)</u>	<u>669,755</u>	<u>1,106,600</u>	<u>(23,495,654)</u>	<u>72,991</u>	<u>(25,812,426)</u>	<u>(943,164)</u>	<u>(4,703,242)</u>	<u>(12,088,227)</u>
Other Financing Sources (Uses):										
Issuance of long-term debt	14,885,000	8,145,711	7,756,841	-	14,099,135	64,346	35,679,344	-	20,000,000	113,796
Bond refunding proceeds	-	-	-	261,238	-	-	-	-	-	-
Paid to escrow agent	(2,508,683)	-	-	-	-	-	-	-	-	-
Premiums on bond issuances	122,592	(58,649)	529,288	-	-	-	4,963,755	-	1,088,874	-
Sale of capital assets	-	-	-	-	33,233	10,842	113,094	9,728	13,915	9,693
Transfers in	12,816,753	1,620,498	1,038,678	488,073	1,067,514	1,568,380	2,743,831	652,721	22,757,456	1,687,215
Transfers out	(13,126,728)	(1,744,984)	(1,191,941)	(746,054)	(1,318,012)	(1,819,269)	(2,988,596)	(899,590)	(23,007,295)	(1,935,071)
Total other financing sources (uses)	<u>12,188,934</u>	<u>7,962,576</u>	<u>8,132,866</u>	<u>3,257</u>	<u>13,881,870</u>	<u>(175,701)</u>	<u>40,511,428</u>	<u>(237,141)</u>	<u>20,852,950</u>	<u>(124,367)</u>
Net change in fund balances	<u>\$ 3,370,701</u>	<u>\$ (5,145,964)</u>	<u>\$ 8,802,621</u>	<u>\$ 1,109,857</u>	<u>\$ (9,613,784)</u>	<u>\$ (102,710)</u>	<u>\$ 14,699,002</u>	<u>\$ (1,180,305)</u>	<u>\$ 16,149,708</u>	<u>\$ (12,212,594)</u>
Debt service as a percentage of noncapital expenditures	33.62%	22.41%	30.09%	30.12%	60.91%	28.34%	59.82%	28.37%	36.22%	42.47%

Table 5

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

FISCAL YEAR ENDED MARCH 31,	PROPERTY	RAILROAD	FRANCHISE	CIGARETTE	SALES TAX	FINANCIAL INSTITUTION	OTHER	TOTAL
2012	4,118,740	96,884	3,508,152	117,803	7,825,695	10,448	-	15,677,722
2013	4,401,575	114,514	3,554,935	128,713	8,032,773	1,613	-	16,234,123
2014	4,301,847	144,708	3,607,088	134,469	8,693,264	6,176	707,841	17,595,393
2015	4,402,229	147,507	3,705,878	122,710	8,669,893	3,072	619,708	17,670,997
2016	4,420,479	172,025	3,444,486	121,861	12,419,738	195	954,519	21,533,303
2017	4,630,681	173,783	3,464,654	127,296	11,884,113	20,009	973,683	21,274,219
2018	5,136,188	165,807	3,456,047	139,748	12,150,919	21,002	1,856,238	22,925,949
2019	5,226,298	168,402	3,508,453	142,082	13,375,375	13,792	2,112,670	24,547,072
2020	6,162,380	185,086	3,341,187	130,457	14,250,592	32,629	3,013,640	27,115,971
2021	6,674,259	199,503	3,313,783	130,162	13,085,134	4,828	5,982,555	29,390,224
Change 2012-2021	162.05%	205.92%	94.46%	110.49%	167.21%	46.21%	100.00%	187.46%

Source: City records.

Table 6

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

Direct Sales Tax Rate - City of Belton	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
General Fund	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
Additional City General Fund (PSST)	-	-	-	-	-	-	-	-	0.5000	0.5000
Capital Improvement	0.5000	0.5000	0.5000	0.5000	0.5000	0.5000	0.5000	0.5000	0.5000	0.5000
Parks and Recreation	0.5000	0.5000	0.5000	0.5000	0.5000	0.5000	0.5000	0.5000	0.5000	0.5000
Fire District	0.2500	0.2500	0.2500	0.2500	0.2500	0.2500	0.2500	0.2500	0.2500	0.2500
Transportation	0.5000	0.5000	0.5000	0.5000	0.5000	0.5000	0.5000	0.5000	0.5000	0.5000
Total Direct Sales Tax Rate	2.7500	2.7500	2.7500	2.7500	2.7500	2.7500	2.7500	2.7500	3.2500	3.2500

Source: Belton.org/Government/Taxes

Total Local Option Sales Tax Rate

State of Missouri	4.0000	4.0000	4.0000	4.0000	4.0000	4.0000	4.0000	4.0000	4.0000	4.0000
Missouri State Conservation	0.1250	0.1250	0.1250	0.1250	0.1250	0.1250	0.1250	0.1250	0.1250	0.1250
Missouri State Parks and Soil	0.1000	0.1000	0.1000	0.1000	0.1000	0.1000	0.1000	0.1000	0.1000	0.1000
Cass County	1.2500	1.2500	1.7500	1.7500	1.7500	1.7500	2.0000	2.0000	1.6250	1.6250
City of Belton	2.7500	2.7500	2.7500	2.7500	2.7500	2.7500	2.7500	2.7500	3.2500	3.2500
Total Direct and Overlapping Sales Tax Rate	8.2250	8.2250	8.7250	8.7250	8.7250	8.7250	8.9750	8.9750	9.1000	9.1000

Source: Missouri Department of Revenue

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

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Belton Town Centre TDD	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
Cornerstone Pointe TDD	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
Belton/Raymore Interchange TDD	0.5000	0.5000	0.5000	0.5000	0.5000	0.5000	0.5000	0.5000	0.5000	0.5000
Belton Cass TDD	-	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
Y Highway Market Place CID	-	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
Fairfield Inn CID						-			1.0000	1.0000

Source: Belton.org/Government/Taxes

Table 7

**CITY OF BELTON, MISSOURI
TOTAL CITY TAXABLE SALES BY CATEGORY
LAST TEN FISCAL YEARS**

Sales by Category	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Retail Grocers	\$ 42,208,736	\$ 48,895,763	\$ 46,436,702	\$ 54,635,949	\$ 57,084,672	\$ 58,646,393	\$ 59,032,134	\$ 63,032,896	\$ 63,934,134	\$ 69,324,293
Department Stores	55,267,795	54,269,278	48,798,954	65,580,577	81,334,047	85,555,058	106,791,479	112,551,178	121,879,116	124,195,185
Automotive Parts and Repairs	44,501,433	30,996,417	34,851,956	46,503,894	49,033,109	50,424,753	51,337,829	51,344,936	51,655,539	65,030,274
Eating and Drinking Establishments	35,522,680	42,609,023	41,428,611	45,152,994	50,563,336	51,250,537	58,123,964	59,703,320	64,149,611	66,348,841
Home Repair and Building Supplies	17,158,140	14,941,520	12,009,663	17,955,617	18,897,496	20,448,584	20,473,531	24,541,110	23,622,278	43,796,505
Hardware and Hand Tools	11,384,169	12,205,815	12,847,685	11,258,422	12,685,476	11,537,641	16,956,328	14,620,832	17,533,751	4,663,553
Telephone, Cellular, and Pager Communications	13,626,394	13,303,593	11,930,632	16,264,650	17,437,146	16,194,183	14,800,274	13,217,057	12,242,099	14,028,685
Convenience Stores	14,387,927	13,611,756	13,076,211	14,748,751	15,209,691	16,520,415	16,175,560	16,172,163	17,078,849	23,758,277
Furniture Stores	5,238,168	4,983,573	4,187,736	4,712,347	4,507,121	3,595,812	3,699,445	5,535,684	9,256,831	5,937,714
Utilities, Electrical, and Natural Gas	8,629,255	7,788,658	7,565,974	9,001,803	8,459,087	8,042,754	8,684,067	8,686,560	8,833,072	9,619,149
	\$ 247,924,697	\$ 243,605,396	\$ 233,134,124	\$ 285,815,004	\$ 315,211,181	\$ 322,216,130	\$ 356,074,611	\$ 369,405,736	\$ 390,185,280	\$ 426,702,476

Source: Monthly sales tax distribution reports.

Table 8

**CITY OF BELTON, MISSOURI
PRINCIPAL SALES TAX INDUSTRIES
LAST TEN FISCAL YEARS**

Industry	Percentage of Total City Sales Tax Revenues									
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Retail Grocers	16.01%	18.61%	18.22%	17.47%	16.93%	16.76%	15.55%	16.04%	15.39%	15.34%
Department Stores	20.96%	20.65%	19.15%	20.97%	24.12%	24.46%	28.13%	28.64%	29.33%	27.47%
Automotive Parts and Repairs	16.88%	11.80%	13.67%	14.87%	14.54%	14.41%	13.52%	13.07%	12.43%	14.39%
Eating and Drinking Establishments	13.47%	16.21%	16.26%	14.44%	15.00%	14.65%	15.31%	15.19%	15.44%	14.68%
Home Repair and Building Supplies	6.51%	5.69%	4.71%	5.74%	5.61%	5.85%	5.39%	6.25%	5.69%	9.69%
Hardware and Hand Tools	4.32%	4.64%	5.04%	3.60%	3.76%	3.30%	4.47%	3.72%	4.22%	1.03%
Telephone, Cellular, and Pager Communications	5.17%	5.06%	4.68%	5.20%	5.17%	4.63%	3.90%	3.36%	2.95%	3.10%
Convenience Stores	5.46%	5.18%	5.13%	4.72%	4.51%	4.72%	4.26%	4.12%	4.11%	5.26%
Furniture Stores	1.99%	1.90%	1.64%	1.51%	1.34%	1.03%	0.97%	1.41%	2.23%	1.31%
Utilities, Electrical, and Natural Gas	3.27%	2.96%	2.97%	2.88%	2.51%	2.30%	2.29%	2.21%	2.13%	2.13%
	94.04%	92.70%	91.47%	91.40%	93.49%	92.10%	93.79%	94.01%	93.91%	94.40%

Source: Monthly sales tax distribution reports.

Table 9

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

FISCAL YEAR ENDED MARCH 31,	RESIDENTIAL REAL PROPERTY	COMMERCIAL REAL PROPERTY	AGRICULTURAL REAL PROPERTY	UTILITIES REAL PROPERTY	PERSONAL PROPERTY	TOTAL TAXABLE ASSESSED VALUE	TOTAL DIRECT TAX RATE
2012	136,560,090	41,286,758	338,020	4,528,924	40,006,353	222,720,145	1.80
2013	137,712,610	40,615,878	332,590	5,069,774	40,141,565	223,872,417	1.89
2014	133,515,250	46,336,898	326,140	6,521,033	42,319,748	229,019,069	1.90
2015	134,396,960	47,992,338	345,080	6,942,028	42,982,472	232,658,878	1.92
2016	134,613,420	47,992,338	345,080	7,638,661	44,229,955	234,819,454	1.92
2017	135,381,070	48,138,668	344,960	7,698,791	44,053,352	235,616,841	1.92
2018	146,615,890	55,593,618	343,110	7,450,301	46,331,633	256,334,552	1.89
2019	149,844,240	56,776,868	343,050	7,552,287	53,266,751	267,783,196	1.89
2020	170,165,310	64,784,518	366,150	7,812,530	54,734,794	297,863,302	2.04
2021	172,664,520	62,688,953	352,190	8,105,383	57,555,425	301,366,471	2.07

Source: Cass County Clerk's office

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

Table 10

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

FISCAL YEAR	City Direct Rates				Overlapping Rates (a)	
	BASIC RATE	GENERAL OBLIGATION DEBT SERVICE	PARK	TOTAL DIRECT	CASS COUNTY AND OTHERS	BELTON SCHOOL DISTRICT
2012	0.55	1.01	0.24	1.80	0.85	5.38
2013	0.55	1.11	0.24	1.90	0.83	5.46
2014	0.55	1.12	0.24	1.91	0.83	5.50
2015	0.55	1.13	0.24	1.92	0.83	5.50
2016	0.55	1.13	0.24	1.92	0.83	5.43
2017	0.55	1.13	0.24	1.92	0.83	5.43
2018	0.53	1.13	0.23	1.89	0.81	5.43
2019	0.53	1.13	0.23	1.89	0.81	5.43
2020	0.49	1.33	0.22	2.04	0.75	5.41
2021	0.51	1.33	0.23	2.07	0.86	5.41

Note:

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

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

Source:

City tax billing records and county aggregate valuations.

Table 11

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

Taxpayer	2021			2011		
	Taxable Assessed Value	Rank	Percentage of Total City Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total City Taxable Assessed Value
Midwest Division Research Belton Hospital	\$ 8,848,170	1	2.94%	2,676,660	2	1.18%
Quiktrip Corp/Quik & Tasty	8,773,120	2	2.91%	6,311,540	1	2.79%
Menard Inc	7,449,020	3	2.47%			
Matran Inc	3,587,900	4	1.19%			
Spire Missouri Inc	3,558,260	5	1.18%			
Adessa Missouri LLC	3,218,345	6	1.07%			
Rick Hoover Properties LLC	2,665,740	7	0.88%			
Carnegie Village Real Estate LLC	2,591,720	8	0.86%	2,325,980	3	1.03%
Target Corp	2,410,510	9	0.80%	1,737,250	5	0.77%
Liberty Enterprise Group LLC	2,277,750	10	0.76%			
Home Depot				1,745,370	4	0.77%
Hy-Vee Food Store				1,520,480	6	0.67%
MAP Belton (Belton Marketplace)				1,428,970	7	0.63%
Missouri Gas Energy				1,341,230	8	0.59%
Lakewood Terr				1,311,000	9	0.58%
Kohl's				1,249,340	10	0.55%
	<u>\$ 45,380,535</u>		<u>15.06%</u>	<u>21,647,820</u>		<u>9.56%</u>

Source: City tax billing records.

Table 12

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

Fiscal Year Ended March 31,	Taxes Levied for the Fiscal Year	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2012	4,105,322	3,874,126	94.37%	231,196	4,105,322	100.00%
2013	4,386,230	4,110,327	93.71%	275,903	4,386,230	100.00%
2014	4,334,119	4,135,192	95.41%	198,927	4,334,119	100.00%
2015	4,476,152	4,213,583	94.13%	240,006	4,453,589	99.50%
2016	4,512,458	4,274,872	94.73%	217,514	4,492,386	99.56%
2017	4,630,921	4,372,726	94.42%	225,009	4,597,735	99.28%
2018	5,177,635	4,851,576	93.70%	291,886	5,143,462	99.34%
2019	5,327,515	5,061,815	95.01%	235,895	5,297,710	99.44%
2020	6,180,156	5,884,534	95.22%	291,288	6,175,822	99.93%
2021	6,328,646	6,168,358	97.47%	-	6,168,358	97.47%

Source: City's tax billing records.

Table 13

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

Fiscal Year Ended March 31,	Governmental Activities					Business-Type Activities				Total Primary Government	Percentage of Personal Income	Per Capita
	Capital Leases	Notes Payable	Sales Tax Revenue Bonds	General Obligation Bonds	Certificates of Participation	Revenue Bonds	Certificates of Participation	Capital Leases	SRF Loan			
2012	180,863	98,877	16,895,000	32,860,000	26,768,950	4,135,000	2,696,050	587,292	-	84,222,032	17.22%	3,643
2013	214,414	90,486	16,150,000	32,015,000	25,676,050	3,500,000	2,578,950	479,338	-	80,704,238	16.92%	3,472
2014	186,697	81,771	22,905,000	38,917,744	24,541,600	3,425,000	2,453,400	366,828	-	92,878,040	18.82%	4,008
2015	106,500	72,718	21,205,000	37,793,948	23,359,450	3,350,000	2,320,550	521,901	4,443,749	93,173,816	19.05%	4,022
2016	1,730,583	63,315	16,515,000	29,175,152	22,130,750	3,275,000	1,259,250	1,147,959	10,829,224	86,126,233	16.77%	3,717
2017	1,481,717	53,548	13,970,000	28,574,444	20,854,350	3,195,000	1,180,650	857,978	20,919,066	91,086,753	12.52%	3,340
2018	1,265,868	43,403	11,335,000	45,270,542	15,498,800	3,065,000	957,352	699,456	21,322,908	99,458,329	13.22%	3,649
2019	941,895	32,866	8,390,000	43,327,607	13,903,400	2,970,000	845,108	535,000	20,342,800	91,288,676	11.76%	3,367
2020	699,248	21,921	5,425,000	57,961,450	12,256,000	2,739,208	722,264	850,584	19,356,300	100,031,975	15.73%	4,231
2021	637,418	13,034	2,885,000	45,961,161	10,547,800	2,647,226	547,200	750,676	18,350,400	82,339,915	12.71%	3,461

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

Note 2: See Table 18 for personal income and population data for the City. These ratios are calculated using personal income and population for the prior calendar year.

Table 14

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

Fiscal Year Ended March 31,	GENERAL BONDED DEBT OUSTANDING		Percentage of Actual Taxable Value of Property	Per Capita
	General Obligation Bonds			
2012	32,860,000	15%	1,421.53	
2013	32,015,000	14%	1,377.34	
2014	38,685,000	17%	1,669.26	
2015	37,580,000	16%	1,622.27	
2016	25,952,541	11%	1,120.19	
2017	28,194,722	12%	1,033.91	
2018	32,300,542	13%	1,184.91	
2019	30,612,607	11%	1,129.24	
2020	49,346,450	17%	2,087.24	
2021	41,495,000	14%	1,744.00	

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

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

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

Note 4: General Obligation Bonds are shown as net bonded debt

Table 15

CITY OF BELTON, MISSOURI
DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT
March 31, 2021

<u>Governmental Unit</u>	<u>Debt Outstanding</u>	<u>Estimated Percentage Applicable</u>	<u>Estimated Share of Overlapping Debt</u>
Debt repaid with property taxes			
Belton School District	\$ 51,825,000	91.00%	\$ 47,160,750
Little Blue Valley Sewer District	204,086,992	3.45%	<u>7,043,858</u>
			54,204,608
City governmental activities direct debt			<u>76,363,619</u>
Total direct and overlapping debt			<u>\$ 130,568,227</u>

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

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

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

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

Table 16

**CITY OF BELTON, MISSOURI
COMPUTATION OF LEGAL DEBT MARGIN
March 31, 2021**

Assessed value, March 31, 2021 (3)		<u>\$ 301,366,471</u>
Constitutional debt limit:		
Ordinary (1)	\$ 30,136,647	
Additional (2)	<u>30,136,647</u>	
		\$ 60,273,294
Less:		
General Obligation Bonds payable	\$ 45,961,161	
		<u>45,961,161</u>
Less Debt Service fund balance		<u>3,350,000</u>
		<u>42,611,161</u>
Legal debt margin		<u>\$ 17,662,133</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.

	Fiscal Year										
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Debt limit	\$ 45,314,118	\$ 44,544,029	\$ 44,774,483	\$ 45,803,814	\$ 46,531,776	\$ 46,963,890	\$ 47,123,368	\$ 51,266,910	\$ 53,556,640	\$ 60,273,294	\$ 60,273,294
Total net debt applicable to limit	<u>19,873,082</u>	<u>31,282,561</u>	<u>30,333,807</u>	<u>15,942,416</u>	<u>30,154,070</u>	<u>29,156,187</u>	<u>28,225,000</u>	<u>26,341,910</u>	<u>27,812,607</u>	<u>49,285,000</u>	<u>42,611,161</u>
Legal debt margin	<u>\$ 25,441,036</u>	<u>\$ 13,261,468</u>	<u>\$ 14,440,676</u>	<u>\$ 29,861,398</u>	<u>\$ 16,377,706</u>	<u>\$ 17,807,703</u>	<u>\$ 18,898,368</u>	<u>\$ 24,925,000</u>	<u>\$ 25,744,033</u>	<u>\$ 10,988,294</u>	<u>\$ 17,662,133</u>
Total net debt applicable to the limit as a percentage of debt limit	43.86%	70.23%	67.75%	34.81%	64.80%	62.08%	59.90%	51.38%	51.93%	81.77%	70.70%

Table 17

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

Fiscal Year Ended March 31,	Water Revenue Bonds						Sewerage Revenue Bonds					
	Utility Service Charges	Less: Operating Expenses	Net Available Revenue	Principal	Interest	Coverage	Utility Service Charges	Less: Operating Expenses	Net Available Revenue	Principal	Interest	Coverage
2012	-	-	-	-	-	-	5,136,878	3,621,922	1,514,956	595,000	239,531	16.25
2013	-	-	-	-	-	-	5,479,518	3,473,420	2,006,098	635,000	226,371	15.72
2014	-	-	-	-	-	-	6,029,267	3,679,860	2,349,407	75,000	200,655	4.57
2015	-	-	-	-	-	-	5,981,700	3,758,007	2,223,693	75,000	199,974	4.60
2016	-	-	-	-	-	-	6,004,732	3,890,228	2,114,504	75,000	195,184	4.50
2017	-	-	-	-	-	-	6,090,559	4,083,829	2,006,730	80,000	192,934	4.48
2018	-	-	-	-	-	-	6,598,001	3,287,390	3,310,611	130,000	190,534	4.86
2019	-	-	-	-	-	-	6,844,766	3,665,839	3,178,927	95,000	186,634	4.11
2020	-	-	-	-	-	-	7,364,889	4,039,524	3,325,365	100,000	182,005	3.83
2021	-	-	-	-	-	-	7,962,040	5,415,561	2,546,479	140,000	48,410	2.37

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

Table 18

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

Fiscal Year	Population	Personal Income	Per Capita Income	Median Age	School Enrollment	Unemployment Rate
2012	23,116	\$ 489,198,400	\$ 21,135	33.6	5,013	10.2%
2013	23,244	\$ 477,096,800	\$ 21,605	34.3	5,023	8.3%
2014	23,175	\$ 493,455,900	\$ 21,975	32.4	5,008	7.7%
2015	23,165	\$ 489,194,400	\$ 25,148	32.5	4,971	7.9%
2016	23,168	\$ 513,477,800	\$ 26,620	33.6	4,922	5.0%
2017	27,270	\$ 727,560,500	\$ 26,969	35.8	4,973	4.4%
2018	27,260	\$ 752,319,900	\$ 27,869	36.6	5,954	3.8%
2019	27,109	\$ 776,544,100	\$ 28,620	36.7	4,874	3.4%
2020	23,642	\$ 635,946,200	\$ 26,899	36.1	4,689	3.8%
2021	23,793	\$ 647,954,800	\$ 27,233	35.5	4,689	4.3%

Sources: Belton School District

Mid-America Regional Council

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

Missouri Division of Employment Security

Table 19

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

Employer	2021			2011		
	Employees	Rank	Percentage of Total City Employment	Employees	Rank	Percentage of Total City Employment
Belton School District	612	1	5.54%	615	1	11.37%
Belton Regional Medical Center	376	2	3.40%	260	5	11.09%
Hy-Vee	317	3	2.87%	272	4	6.41%
Quick Trip Distribution	272	4	2.46%	600	2	5.03%
City of Belton	198	5	1.79%	347	3	4.81%
Price Chopper	160	6	1.45%			2.59%
Menards	150	7	1.36%			2.03%
ROM	130	8	1.18%	110	8	2.07%
Home Depot	112	9	1.01%	102	10	1.89%
Kohl's	112	10	1.01%	112	9	
Progress Rail Locomotive	100		0.90%			
Adesa Kansas City	96		0.87%	151	6	2.79%
Beautiful Savior Home	119			140	7	
	<u>2,754</u>		<u>23.84%</u>	<u>2,709</u>		<u>50.08%</u>
Belton Employment			11,051			

Source: Employer HR Departments

Table 20

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

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Function/Program										
General government	14	13	14	16	20	23	24	24	22	25
Public safety	59	58	53	53	53	54	56	49	64	68.5
Public works	21	23	24	20	22	22	22	22	23	24
Fire and emergency services	45	43	40	43	43	49	47	47	47	68
Civil defense	1	1	1	1	1	1	-	-	-	-
Parks and recreation	12	14	15	16	15	13	11	15	15	16
Community and economic development	3	3	3	3	3	4	3	3	3	4
Municipal jail	8	7	7	7	7	7	6	5	7	7
Water	10	10	10	11	9	9	9	9	10	11
Sewer	11	10	9	9	8	10	11	10	10	10
Golf course	5	5	5	5	5	5	5	5	5	5
Total	189	187	181	184	186	197	194	189	206	238.5

Source: City Administration

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

Table 21

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

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Function/Program										
General government ^b										
Public safety:										
Arrests	2,446	2,440	2,503	2,384	2,334	2,757	3,697	2,928	2,544	1,322
Traffic and other citations	7,197	7,808	8,658	7,041	7,726	6,575	6,498	6,349	5,019	3,157
Public works ^a :										
Asphalt overlay (miles)	13.50	1.70	1.15	-	9.00	6.54	-	4.54	12.00	14.00
Sidewalks (feet)	6,200	183	315	434	393	2,329	1,173	92	-	35
Curbs (feet)	19,485	789	4,605	296	1,304	3,142	360	657	-	470
Fire and emergency services:										
Emergency responses	3,517	4,080	4,001	4,289	4,950	5,735	6,011	5,852	5,539	5,747
Fires	105	141	76	87	115	118	92	129	134	127
Inspections	796	545	618	723	767	806	696	369	305	274
Civil defense ^b										
Parks and recreation:										
Athletic fields	7	7	7	7	7	6	6	6	6	6
Baseball/softball diamonds	11	11	11	11	11	12	12	12	12	12
Football/soccer fields	9	8	8	8	8	10	10	10	10	10
Community Center admissions	249,275	245,968	242,536	247,907	205,729	210,459	207,851	175,019	180,220	130,742
Community and economic development:										
Code violations	1,536	2,111	1,454	941	1,075	919	1,140	1,010	926	1,936
Tickets issued	162	179	260	463	301	116	211	128	376	167
Commercial building permits	11	4	9	11	8	6	5	5	5	22
Residential building permits	24	2	10	19	20	112	122	59	159	131
Municipal jail, Inmates	2,885	3,053	3,417	1,260	3,279	2,757	1,361	3,574	1,364	1,686
Water:										
Water main breaks	55	70	33	33	23	32	30	29	27	39
New connections	27	8	11	11	20	113	116	89	100	115
Average daily use	1,775,792	2,000,000	2,700,000	2,000,000	1,700,000	2,000,000	2,020,000	1,900,000	1,700,000	1,837,534
Average daily maximum use	2,731,990	3,000,000	6,400,000	4,300,000	2,200,000	2,300,000	2,200,000	2,000,000	2,400,000	2,430,000
Capacity of water plant per day (gallons)	5,300,000	5,300,000	5,300,000	5,300,000	5,300,000	5,300,000	5,300,000	5,300,000	5,300,000	5,300,000
Water storage capacity per day (gallons)	3,800,000	3,800,000	3,800,000	3,800,000	6,800,000	6,800,000	6,800,000	6,800,000	6,800,000	6,800,000
Sewer:										
Average daily flow (million gallons)	1.00	0.96	1.27	1.27	1.45	1.06	1.50	1.41	1.97	1.39
Treatment plant average load per day (pounds)	1,305	1,506	1,905	1,905	1,823	1,732	3,137	2,195	2,594	2,612
Treatment plant capacity per day	2,260,000	2,260,000	2,260,000	2,260,000	2,260,000	2,260,000	2,260,000	2,260,000	2,260,000	2,260,000
Golf course, Rounds	23,718	23,189	24,483	25,528	24,657	25,230	24,239	24,246	25,836	31,992

^a Indicators were not available for all years

^b Indicators were not available for this function

Source: Various City departments

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

Table 22

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Function/Program										
General government										
Public safety:										
Police stations	1	1	1	1	1	1	1	1	1	1
Patrol units	9	9	9	9	9	9	9	9	9	10
Public works:										
Streets (miles)	243	286	286	254	286	286	286	265	265	265
Street lights	1,159	1,160	1,160	1,165	1,160	1,160	1,289	1,340	1,340	1,340
Fire and emergency services,										
Fire stations	2	2	2	2	2	2	2	2	2	2
Civil defense										
Parks and recreation:										
Community center	1	1	1	1	1	1	1	1	1	1
Acreage	160	165	222	222	222	229	257	257	257	257
Playgrounds	6	4	6	6	6	6	5	6	6	6
Community and economic development										
Municipal jail	1	1	1	1	1	1	1	1	1	1
Water,										
Fire hydrants	1,226	1,232	1,241	1,220	1,206	1,297	1,297	1,297	1,339	1,340
Sewer:										
Sanitary sewers (miles)	125	126	128	126	129	129	129	130	135	135
Storm sewers (miles)	50	51	51	51	51	51	51	53	55	55
Golf course	1	1	1	1	1	1	1	1	1	1

Source: Various City departments