



CITY OF MARYVILLE, MISSOURI

Comprehensive Annual Financial Report

For the Year Ended September 30, 2015

CITY OF MARYVILLE, MISSOURI
COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED SEPTEMBER 30, 2015



Report issued by the Department of Finance

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Introductory Section

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City of Maryville, Missouri

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February 11, 2016

Honorable Mayor, Members of the City Council, and
Citizens of the City of Maryville, Missouri:

It is our pleasure to formally submit the Comprehensive Annual Financial Report (CAFR) of the City of Maryville, Missouri (the City), for the fiscal year ended September 30, 2015. This report was prepared by the Finance Department, and the responsibility for both the accuracy of the data, and the completeness and fairness of the presentation, including all disclosures, rests with the City. To the best of our knowledge and belief, the enclosed data is accurate in all material respects and is reported in a manner designed to present fairly the financial position and results of operations of the various funds of the City. All disclosures necessary to enable the reader to gain an understanding of the City's financial activities have been included.

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

Hochschild, Bloom and Company, LLP, Certified Public Accountants, have issued an unqualified ("clean") opinion on the City of Maryville, Missouri's financial statements for the year ended September 30, 2015. The independent auditor's report is located at the front of the financial section of this report.

GAAP requires that management provide a narrative introduction, overview and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement MD&A and should be read in conjunction with it. The City of Maryville's MD&A can be found immediately following the Independent Auditors' Report.

For purposes of preparing this comprehensive annual financial report, all funds that are controlled by or dependent on, the City of Maryville are included. This comprises such services as administration, public safety, public works, recreational activities, water and sanitary sewerage utility, municipal court services, and a transfer station for disposal of refuse. GASB has established the criteria to determine the financial reporting entity for a municipal government's financial report. Therefore, the City used these criteria to examine the relationship of the City to other associated but legally separate entities, to determine if their inclusion in this report would be necessary to fairly present the financial position of the City. These legally separate entities are referred to as component units. These criteria generally have to do with financial benefit or burden, and levels of influence over the activities of these organizations. Based on this criteria, the City has determined that no outside agency or organization meets the above criteria and therefore, no other agency or organization has been included as a component unit in the financial statements.

PROFILE OF THE GOVERNMENT

The City of Maryville, Missouri was established on February 14, 1845 and was named after Mrs. Mary Graham, wife of Mr. Amos Graham, then the county clerk. Because Mary was the first women to live in the predetermined boundaries of the City, Maryville was named after her. Thomas Adams was the first settler in what is now the City of Maryville in 1840. By 1859 Maryville had flourished with many stores, a hotel, a post office, one church and the current Nodaway County Courthouse was built. Several attempts were made to incorporate the town of Maryville, but it wasn't until July 19, 1869 that Maryville officially became incorporated. It was at this time that a railroad was built from Maryville to Savannah and follows the route of the existing Highway 71. Construction of the railroad brought a stream of activity to the town square. In 1880, the town of Maryville was incorporated into a "City" and from there on the City of Maryville appointed a Mayor and Boards of Alderman.

On November 14, 1960 Maryville voted to establish a City Council/City Manager form of government from which it currently operates. In accordance with these statutes, the registered voters within the City elect five council members on an at-large nonpartisan basis serving three year staggered terms. All policymaking and legislative authority is vested in the City Council, whose responsibilities include, but are not limited to, passing ordinances, adopting the annual budget, and appointing committees. The City Council appoints a City Manager to serve as the chief administrative officer of the City, who is responsible for carrying out the policies and ordinances of the City Council, and overseeing the day-to-day operations of the City.

Today, the City of Maryville is the county seat of Nodaway County, and is incorporated as a third-class city under the Missouri statutes. The City encompasses approximately 6.2 square miles and is located in the northwest corner of the state, approximately 95 miles north of Kansas City, Missouri. The City's population is 11,972 according to the 2010 census. The City is empowered to levy a property tax on the real and personal property located within its boundaries, and by state statute to extend its corporate limits by annexation.

The City has approximately 80 full-time employees and provides a full range of services. These services include public safety protection, maintenance of streets and other infrastructure, water and sewerage sanitation, a transfer station facility for refuse disposal, code enforcement, a regional airport, and recreational opportunities provided by Mozingo Lake and the parks system.

LOCAL ECONOMY

Maryville offers a diverse employment base revolving around a foundation of agriculture, education and industry. The three pillars of the economy accentuate the hard work ethic in the community and are appropriately the key elements by which the City markets itself to promote economic development opportunities. This blend enables the City to minimize the significant stresses associated with potential business closings or migration of residents from the community during times of economic downturns. Overall the long-term outlook for the Maryville economy continues to be promising and provides ample opportunities for success through its strategic planning and partnerships developed with entities in the community and State.

The City of Maryville is a blend of small town living and cultural amenities usually found in larger communities. Northwest Missouri State University (NWMSU), located near downtown Maryville, was established in 1905 and currently offers courses in a balanced selection of degree opportunities to over 7,000 students. Through its "Encore" series, residents are able to enjoy a wide offering of musical events and lectures. NWMSU also features the Missouri Academy, an accelerated residential program for Missouri high school-age students academically excelling in science and math. The Academy offers an opportunity for exceptional students to live and work in a community of peers while earning college credits and a high school diploma. The two-year program of college coursework is tailored to individual abilities and taught by Northwest faculty. The local economy also benefits from the Center for Innovation and Entrepreneurship (CIE) located on the university campus. The CIE is a 46,679 square foot business incubator containing three lab research areas, scientific instrument rooms, office space, training areas, and a product distribution center. The CIE effectively connects industry and academics and is tailored to support business acceleration in the region.

The City welcomes industry of all types into the community and recognizes their contributions on the local, regional, national and global economy. Several large industries located in Maryville include Kawasaki, LaCiede Chain, NuCor-LMP, and Federal Mogul. In November 2012, one of Maryville's largest industries, Energizer Holdings, Inc., announced the plant closure effective November 2013. The closure laid off 300 employees in the

region and presented an immediate challenge for property and sales tax revenue. While the closure also presents a long-term challenge, an opportunity now exists to work Nodaway County Economic Development (NCED), and other community leaders to repurpose the facility and grow the employment base. In FY15, the City completed the voluntary annexation of Kawasaki, the community's single largest employer. The annexation also facilitated a \$25.5 million expansion facilitated by Industrial Revenue Bonds to create over thirty (30) new jobs.

The City understands the value of developing partnerships for economic development purposes to stimulate the local economy. To this end, the City has established itself as a leader in the recruitment of new businesses, both corporate and industrial by taking a leadership role in creating a resource team of local entities which help to evaluate potential new businesses in the community. Each opportunity is measured by the committee to determine the value it would add to the community with a cost-benefit analysis according to the Maryville Comprehensive Plan. For the last four years, the economic development team traveled to the International Council of Shopping Centers (ICSC) annual retail conference to recruit new retail opportunities. This effort led to several successful openings for retailers and the continued redevelopment of the Mary Mart Shopping Center through the use of a Community Improvement District (CID). In FY15, the City of Maryville noted several new businesses locating on a vacant tract along E. First Street. The additional retail opportunities are a direct result of a progressive City Council working with the developer to provide necessary infrastructure to the site. By continuing to establish these partnerships, the City is positive about its future retail growth and in sustaining upward trends.

Assessed real estate in the City has shown an overall increase during the past ten years. The increase has been a blend of reassessing existing structures and the addition of new construction. A 10-year historical summary of property growth and the relation to assessed value is provided in the statistical section of this report.

MAJOR INITIATIVES & LONG TERM FINANCIAL PLANNING

Major initiatives and long-term financial planning are integrally connected when these matters are associated with municipal government operations. Without long-term financial planning there are no major initiatives. Most initiatives require significant capital expenditure and financing for projects; likewise the major initiatives demand a conscious and assertive effort to perform long-range planning that appropriately assesses the long-term financial implications. The City of Maryville has been fortunate to recognize the marriage of these two items and consequently have remained financially healthy while also accomplishing major initiatives that have both direct and indirect impact to the community to impact quality of life. Significant initiatives are further described below to provide an understanding on how they benefit the community.

One of the most critical projects completed during the fiscal year was the 4th Street Improvement Project, Phase I. The project sought to physically and aesthetically transform the six (6) block corridor along 4th Street from downtown to the campus of Northwest Missouri State University. Construction items on the \$2.1 million project included ADA compliant sidewalks and trail, decorative street lights, landscaping, asphalt mill and overlay, a major intersection realignment, waterline replacements, entryway feature, and university way-finding elements. Nearly \$1.1 million in grants and outside funding was secured to assist with construction efforts. The award-winning project signifies a strong partnership with Northwest Missouri State University and a significant accomplishment in the Maryville Comprehensive Plan.

In 2015, numerous improvements were made to the flow and functionality of vehicular and pedestrian traffic throughout the community. In addition to pedestrian enhancements on 4th Street, the 7th & 9th Street Trail Project was completed to extend the City's trail network. The project was made possible by a Transportation Enhancement (TE) Program grant through the Missouri Department of Transportation (MoDOT) and supplemented by capital improvement sales tax funds. Approved in 2008, the half-cent capital improvement sales tax assists with capital replacement needs and is scheduled to sunset in 2018 unless renewed by the voters. The sales tax was also used to improve the intersection of South Avenue & South Main by upgrading the vehicle detection system to radar technology. In addition to improvements in traffic flow, 2015 marked a significant year in upgrading roadway conditions. Over \$675,000 of asphalt mill and overlay work in the community and at Mozingo Lake Recreation Park was completed to repair substandard streets. Improving street conditions will continue as a top priority of City Council which will require ongoing capital investment.

With the presence of Northwest Missouri State University (NWMSU), Maryville's housing stock contains a significant amount of rental properties. Approximately 65% of all the residential housing is used in a rental capacity, predominantly targeted at students seeking higher education. Rental properties often have a tendency

to deteriorate quickly in university based communities, especially if property owners do not reinvest in structure maintenance. In these communities property maintenance code enforcement is crucial to the preservation and redevelopment of housing stock. In this fiscal year, the City will actively enforce codes to bring selected houses back to respectable standing while ensuring the demolition of homes which are dilapidated and substandard. Over the past three (4) years, the City has initiated the removal of nearly forty (40) unsafe and dangerous structures within the community. In 2013, the City Council approved the Campus Town Redevelopment Incentive Program (CTRIP) to further encourage the rehabilitation of housing stock in the Campus Town Overlay District. The program provides demolition and permit fee incentives to property owners willing to reinvest in the district located just east of campus. Due to the program's success and ongoing demand, the City Council extended CTRIP by resolution for another two (2) years in April 2015. Also In 2015, Oak Pointe Assisted Living & Memory Care opened their doors providing an additional high-quality housing option for seniors. The City of Maryville participated in the support, recruitment, and planning of the \$6 million facility to ensure success.

Well maintained water and sewer infrastructure are vital components to ensure continued health and quality of life for Maryville. Over the past year the City has completed the Water Main Project, Phase I to replace a critical feed line from the treatment plant along Highway 136 to Depot Street. The total cost of the project was approximately \$1 million and replaced a 16" main that had been the source of frequent breaks due to age and deterioration. The sanitary sewer collection system also received attention with the completion of the Third & Munn and Prather Avenue Sewer Replacement Projects. The City also worked with a contractor to complete smoke testing of the entire sewer system to identify areas with a high rate of I&I (inflow and infiltration) of storm water. Staff proceeded to purchase a CCTV Sewer Camera to further inspect lines noted as deficient and created a two (2) full-time employee Sewer Maintenance Crew. It is anticipated that continued efforts to reduce I&I in the sewer system will be a major focus in future budgets. The presence of I&I increase the likelihood of system backups and electricity costs for mechanical treatment.

In 2015, the City of Maryville completed construction of a new wastewater treatment facility to meet new ammonia discharge requirements by the Missouri Department of Natural Resources (DNR). The previous wastewater system did not meet expected effluent limits issued in February 2008. The \$13.75 million project was financed by voter approved Revenue Bonds supported by increased sewer user fees. Construction on the project began in the summer of 2013 and was declared operational by the mandated deadline of July 1, 2015. The project was completed within budget and represents one of the largest capital improvements undertaken by the City of Maryville.

The City of Maryville also owns and operates Mozingo Lake Recreation Park, a 3,000 acre facility of which 1,000 acres is a lake, which acts as our primary water source to our customers. Surrounding the lake are various recreational activities including: RV camping, primitive camping, cabins, youth cabins, golf, hiking, water recreational activities, fishing and pavilions for family gatherings. Significant efforts continue in rebranding and marketing Mozingo Lake Recreation Park and its amenities into one (1) easily identifiable destination. In FY 15, the City continued working with a local volunteer committee on the development of a nine (9) hole junior/short golf course at Mozingo Lake Recreation Park. The vision quickly gained the attention of legendary golfer Tom Watson, who subsequently agreed to design the course at no cost. A grass roots fundraising campaign generated over \$600,000 towards construction of the course during the fiscal year. The Watson 9 is now growing in and should be playable in spring 2016. The course will serve as a unique amenity for regional junior golf and boosting tourism revenue for the park. At Mozingo, two (2) additional concrete trails were also constructed through the Recreational Trails Program (RTP). The park successfully celebrated its 20th Anniversary in July with a weekend of events geared toward celebrating the past and embracing the future outlined in the Mozingo Lake Master Plan. It is anticipated over the next several years that the City will proceed with the renewal of a critical one-half of one percent sales tax used for operations, maintenance, and improvement of the park.

The projects described above are only a fraction of the major initiatives pursued by the City of Maryville. These projects are designed to improve the quality of life for the citizens of Maryville and strategically position the City for continued success. With these projects moving forward, city staff will also ensure the delivery of core services and remain solvent as an organization.

RELEVANT FINANCIAL POLICIES

The City has adopted a comprehensive set of accounting policies. During the fiscal year, the following policy was particularly relevant. The City has a policy that requires periodic reviews of all outstanding debt to be

undertaken to determine refunding opportunities. Refunding will be considered when the analysis indicates the potential for present value savings of approximately 3% of the principal being refunded for current refundings, and a 5% threshold for advance refundings. During the fiscal year, the City issued Advanced Refunding Bonds in the amount of \$1,745,000 and paid amounts to refund \$2,045,000 of the outstanding Series 2005 bonds. This resulted in a savings of approximately 7.7% on the refunded bonds and 9.0% on the refunding bonds.

BUDGETARY CONTROLS

The annual budget serves as the foundation for the City's financial planning and control and is prepared by fund and department. After the proposed budget is prepared, it is submitted to the City Council for review. The Council may revise, alter, increase or decrease the items contained in the proposed budget, provided that total authorized expenditures from any fund do not exceed the estimated revenues to be received plus any unencumbered fund balance or less any deficit estimated for the beginning of the budget year. Following public hearings on the proposed budget, it is approved through the adoption of the budget resolution by the affirmative vote of a majority of the members of the City Council.

INDEPENDENT AUDIT

City policy requires an annual audit to be made of the financial statements of the various funds. The independent certified public accounting firm of Hochschild, Bloom and Company audited the financial statements contained in this report for the year ended September 30, 2015. The auditor's report on the basic financial statements is included in the financial section of this report.

RISK MANAGEMENT

The City is provided property, casualty and liability insurance coverage by Missouri Intergovernmental Risk Management Association (MIRMA). MIRMA is comprised of approximately 77 municipalities across the state in a shared risk pool.

The City's health insurance is provided by United Healthcare. The City's dental insurance is provided by Principal Life.

In addition to the insurance coverage provided by MIRMA, the City has established several risk control measures through the City's safety committee in an effort to minimize accident-related losses.

AWARDS AND ACKNOWLEDGMENTS

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 Maryville for its comprehensive annual financial report (CAFR) for the fiscal year ended September 30, 2014. This was the seventh year that the City received this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe that 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 accomplished through the efforts of the Finance Department. Our sincere thanks to all of those who assisted.

Respectfully submitted,



Greg McDanel
City Manager



Denise Town
Finance



Government Finance Officers Association

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

Presented to

**City of Maryville
Missouri**

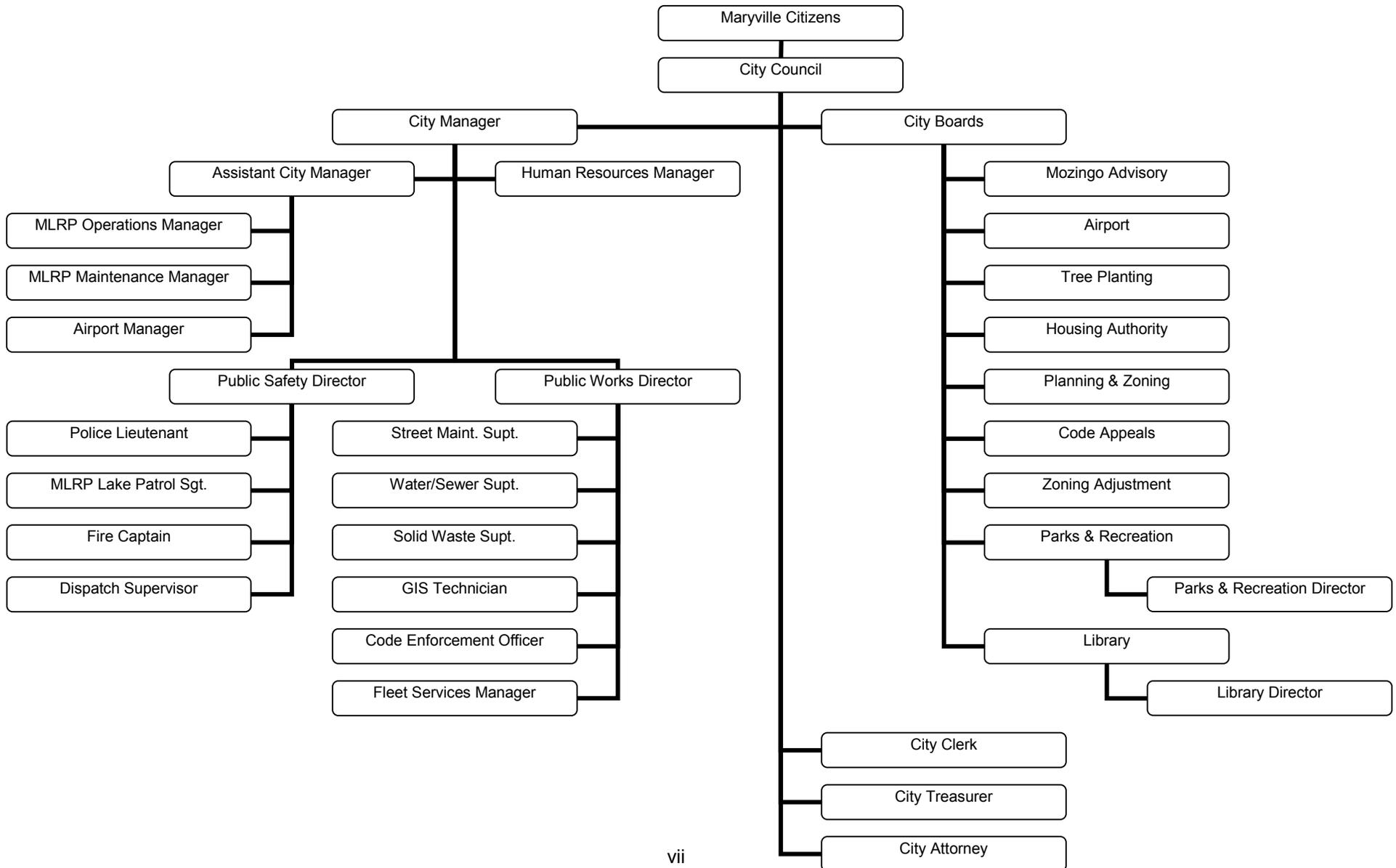
For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

September 30, 2014

Executive Director/CEO

City of Maryville, Missouri

Organizational Chart Year Ended September 30, 2015



City of Maryville, Missouri

**Principal Officials
Year Ended September 30, 2015**

Elected Officials

Title	Name
Mayor	Renee Riedel
Mayor Pro-Tem	Timothy Shipley
Council Member	Rachael Martin
Council Member	Jason McDowell
Council Member	Gerald Riggs

Administration

City Manager	Greg McDanel
Assistant City Manager	Ryan Heiland
City Clerk	Sheila Smail
Public Safety Director	R. Keith Wood
Public Works Director	C.E. Goodall
City Treasurer	Denise Town
City Attorney	Taryn Henry
Park & Recreation Director	Rod Auxier

Financial Section

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Hochschild, Bloom & Company LLP

Certified Public Accountants
Consultants and Advisors

INDEPENDENT AUDITOR'S REPORT

February 11, 2016

Honorable Mayor and Members of the City Council
CITY OF MARYVILLE, 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 MARYVILLE, MISSOURI** (the City), as of and for the year ended September 30, 2015, 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 and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

- 15450 South Outer Forty Road, Suite 135, Chesterfield, Missouri 63017-2066, 636-532-9525, Fax 636-532-9055
- 1000 Washington Square, P. O. Box 1457, Washington, Missouri 63090-8457, 636-239-4785, Fax 636-239-5448

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

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City as of September 30, 2015, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

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

Other Information

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

The other supplementary information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic

financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the other supplementary information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

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

OTHER REPORTING REQUIRED BY GOVERNMENT AUDITING STANDARDS

In accordance with *Government Auditing Standards*, we have also issued our report dated February 11, 2016 on our consideration of the City's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control over financial reporting and compliance.

Hochschild, Bloom & Company LLP
CERTIFIED PUBLIC ACCOUNTANTS

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MANAGEMENT'S DISCUSSION AND ANALYSIS

This section of the City of Maryville's (the City) financial statements presents a narrative overview and comparative analysis of the financial activities of the City for the fiscal year ended September 30, 2015.

We offer those interested in the City of Maryville's financial statements this narrative overview and analysis of the financial activities of the City of Maryville for the fiscal year ended September 30, 2015.

FINANCIAL HIGHLIGHTS

The assets and deferred outflows of resources of the City exceeded its liabilities and deferred inflows of resources at the close of the September 30, 2015 fiscal year by \$35,561,254 (net position). The assets and deferred outflows of resources of the City exceeded its liabilities and deferred inflows of resources at the close of the September 30, 2014 fiscal year by \$32,759,557 (net position).

The government's total net position increased by \$2,801,697 for fiscal year September 30, 2015.

As of the close of this current fiscal year, the City's governmental funds reported combined ending fund balances of \$3,269,384, a decrease of \$1,222,879 in comparison with the prior year. Approximately 25 percent of this total amount, \$833,673, is available for spending at the government's discretion (unassigned fund balance). As of the close of the September 30, 2014 fiscal year, the City of Maryville's governmental funds reported combined ending fund balances of \$4,492,263, a decrease of \$1,023,485 in comparison with the prior year. Approximately 28 percent of the total amount, \$1,236,200, is available for spending at the government's discretion (unassigned fund balance).

At the end of the current fiscal year, unassigned fund balance for the General Fund was \$833,673, or 12.6 percent of total General Fund expenditures.

The City's total debt, excluding compensated absences, decreased by \$2,484,303 (8.3 percent) during the current fiscal year.

City of Maryville, Missouri

Management's Discussion and Analysis For Fiscal Year Ended September 30, 2015

OVERVIEW OF THE FINANCIAL STATEMENTS

This discussion and analysis is intended to serve as an introduction to the City's basic financial statements. The City's basic financial statements comprise three components: 1) government-wide financial statements; 2) fund financial statements; and 3) notes to the basic financial statements.

Government-wide Financial Statements

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

The **statement of net position** presents information on all of the City's assets and liabilities, with the difference between the two reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether or not the financial position of the City is improving or deteriorating.

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

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 general government, public safety, public works, and park and recreation. The business-type activities of the City include water/sewer utility, solid waste, and Mazingo recreation.

Fund Financial Statements

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

Governmental Funds

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

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

The City maintains six (6) individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the General Fund, the Park and Recreation Fund, and the Capital Improvements Fund which are considered to be major funds. Data from the remaining governmental funds, the TIF Fund, the Debt Retirement Fund, and the Permanent Fund are combined into a single, aggregated

City of Maryville, Missouri

Management's Discussion and Analysis For Fiscal Year Ended September 30, 2015

presentation. Individual fund data for each of these nonmajor governmental funds is provided in the form of combining statements elsewhere in this report.

Proprietary Funds

Proprietary funds are generally used to account for services for which the City charges customers—either outside customers, or internal units or departments of the City. Proprietary funds provide the same type of information as shown in the government-wide financial statements, only in more detail. The City maintains the following two types of Proprietary funds:

Enterprise Funds are used to report the same functions presented as business-type activities in the government-wide financial statements. The City uses Enterprise funds to account for the operations of the Water and Sewer, Solid Waste, and Mozingo Recreation activities. All Enterprise funds are considered to be major funds of the City.

Internal Service Funds are used to report activities that provide supplies and services for certain City programs and activities. The City uses Internal Service funds to account for its fleet of vehicles and equipment and health insurance benefits. Because these services predominantly benefit governmental rather than business-type functions, they have been included within governmental activities in the government-wide financial statements. The Internal Service funds are combined into a single, aggregated presentation in the propriety fund financial statements. Individual fund data for the Internal Service funds is provided in the form of combining statements elsewhere in this report.

Fiduciary Funds

Fiduciary funds are used to account for resources held for the benefit of parties outside the City. The City has two agency funds, which are reported under the Fiduciary funds. Fiduciary funds are not reflected in the government-wide financial statement because the resources of those funds are not available to support the City's own programs. The accounting used for Fiduciary funds is much like that used for Proprietary funds.

Notes to the Financial Statements

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

Required Supplementary Information

In addition to the basic financial statements and accompanying notes, this report presents certain required supplementary information concerning the City's progress in funding its obligation to provide pension benefits to its employees and budgetary comparison schedules for the General Fund and major special revenue funds.

Combining Statements

The combining statements referred to earlier in connection with non-major Governmental funds, Internal Service funds and Fiduciary funds are presented immediately following the required supplementary information on pensions and budgetary comparison information.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

Analysis of Net Position

As noted earlier, net position may serve as a useful indicator of a government's financial position. For the City, assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources by \$35,561,254 at the close of the fiscal year ended September 30, 2015.

The largest portion of the City's net position reflects its investment of \$26,663,764 (75.0 percent) in capital assets (e.g. land, buildings, and equipment), less any related outstanding debt used to acquire those assets. The City uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the City's investment in its capital assets is reported net of related debt, the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be liquidated from these liabilities.

City of Maryville, Missouri

Management's Discussion and Analysis For Fiscal Year Ended September 30, 2015

Net Position

	Governmental Activities 2015	Business-Type Activities 2015	Total 2015	Governmental Activities 2014	Business-Type Activities 2014	Total 2014
Assets						
Current and other assets	\$ 5,522,036	\$ 8,190,305	\$13,712,341	\$ 7,374,623	\$16,595,711	\$23,970,334
Capital assets	18,156,881	32,202,559	50,359,440	16,820,610	25,942,802	42,763,412
Total assets	23,678,917	40,392,864	64,071,781	24,195,233	42,538,513	66,733,746
Deferred Outflows of Resources						
Deferred outflows-pension related	473,457	168,214	641,671	-	-	-
Liabilities						
Noncurrent liabilities	6,276,680	18,760,347	25,037,027	7,875,189	19,950,999	27,826,188
Other liabilities	2,188,292	1,848,534	4,036,826	2,428,054	3,801,141	6,229,195
Total liabilities	8,464,972	20,608,881	29,073,853	10,303,243	23,752,140	34,055,383
Deferred Inflows of Resources						
Deferred inflows-pension related	76,397	1,948	78,345	-	-	-
Net Position						
Net investment in capital assets	12,384,247	14,279,517	26,663,764	10,070,223	14,347,365	24,417,588
Endowment	115,431	-	115,431	115,431	-	115,431
Restricted	1,360,618	605,824	1,966,442	1,917,620	589,185	2,506,805
Unrestricted	1,750,709	5,064,908	6,815,617	1,845,178	3,874,555	5,719,733
Total net position	\$15,611,005	\$19,950,249	\$35,561,254	\$13,948,452	\$18,811,105	\$32,759,557

An additional portion of the City's net position (5.9%) represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net position is \$6,815,617.

City of Maryville, Missouri

Management's Discussion and Analysis For Fiscal Year Ended September 30, 2015

Analysis of Changes in Net Position

The changes in net position are highlighted in the following table, which shows the City's revenues and expenses for the fiscal year. These two main components are subtracted to yield the change in net position.

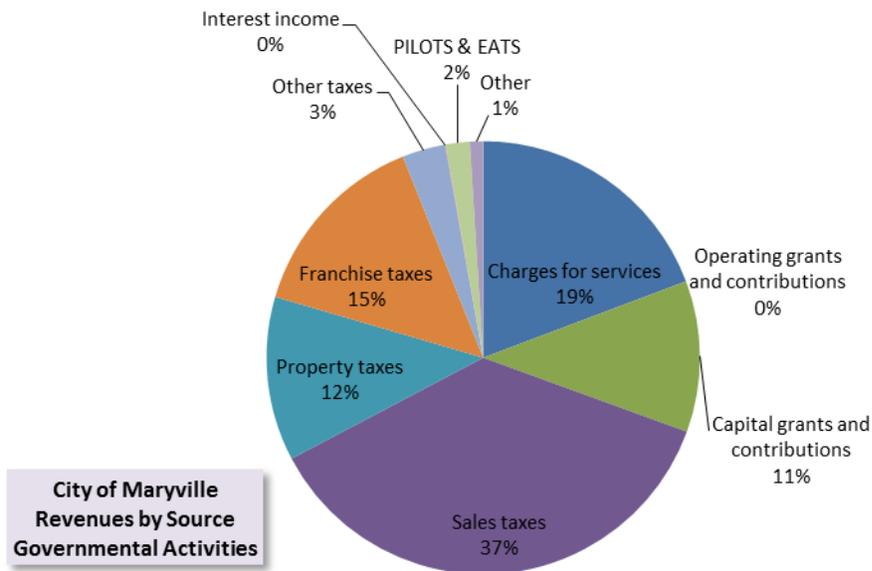
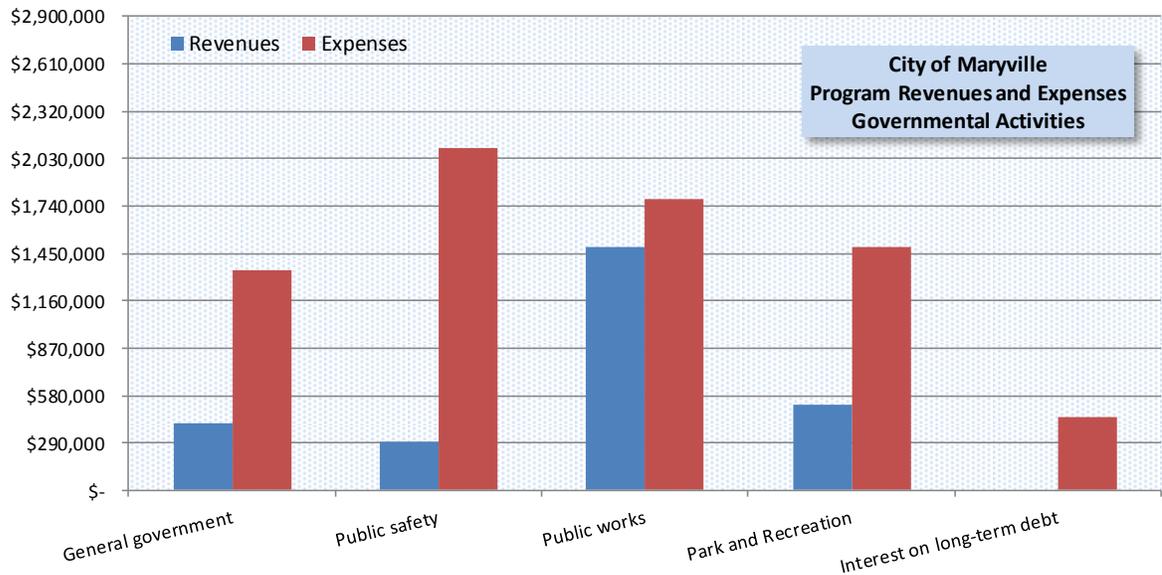
Changes in Net Position

	Governmental Activities 2015	Business-Type Activities 2015	Total 2015	Governmental Activities 2014	Business-Type Activities 2014	Total 2014
Revenues:						
Program revenues:						
Charges for services	\$ 1,714,502	\$ 5,924,093	\$ 7,638,595	\$ 1,860,704	\$ 5,856,933	\$ 7,717,637
Operating grants and contributions	780	39,136	39,916	19,802	39,178	58,980
Capital grants and contributions	1,004,714	1,032,652	2,037,366	658,383	177,291	835,674
General revenues:						
Property taxes	1,090,117	-	1,090,117	1,075,334	-	1,075,334
Sales taxes	3,268,852	951,025	4,219,877	3,178,249	925,380	4,103,629
Franchise taxes	1,284,360	-	1,284,360	1,130,069	-	1,130,069
Other taxes	286,711	-	286,711	293,028	-	293,028
PILOTS & EATS-TIF	157,896	-	157,896	175,019	-	175,019
Interest income	5,204	13,628	18,832	5,886	17,055	22,941
Other	88,167	8,292	96,459	43,315	7,062	50,377
Gain on sale of capital assets	-	19,900	19,900	-	-	-
Total revenues	<u>8,901,303</u>	<u>7,988,726</u>	<u>16,890,029</u>	<u>8,439,789</u>	<u>7,022,899</u>	<u>15,462,688</u>
Expenses:						
General government	1,346,176	-	1,346,176	872,047	-	872,047
Public safety	2,093,104	-	2,093,104	1,919,497	-	1,919,497
Public works	1,781,467	-	1,781,467	3,164,805	-	3,164,805
Parks and recreation	1,487,910	-	1,487,910	1,713,593	-	1,713,593
Interest on long-term debt	446,699	-	446,699	368,199	-	368,199
Solid waste	-	309,452	309,452	-	418,168	418,168
Water and sewer	-	4,551,475	4,551,475	-	4,163,637	4,163,637
Mozingo recreation	-	2,072,049	2,072,049	-	1,995,356	1,995,356
Total expenses	<u>7,155,356</u>	<u>6,932,976</u>	<u>14,088,332</u>	<u>8,038,141</u>	<u>6,577,161</u>	<u>14,615,302</u>
Excess (deficiency) before transfers	1,745,947	1,055,750	2,801,697	401,648	445,738	847,386
Transfers	<u>(83,394)</u>	<u>83,394</u>	<u>-</u>	<u>24,520</u>	<u>(24,520)</u>	<u>-</u>
Increase (decrease) in net position	1,662,553	1,139,144	2,801,697	426,168	421,218	847,386
Net position, beginning	13,948,452	18,811,105	32,759,557	11,864,334	18,043,477	29,907,811
Restatement	-	-	-	1,657,950	346,410	2,004,360
Net position, ending	<u>\$15,611,005</u>	<u>\$19,950,249</u>	<u>\$35,561,254</u>	<u>\$13,948,452</u>	<u>\$18,811,105</u>	<u>\$32,759,557</u>

City of Maryville, Missouri

Management's Discussion and Analysis For Fiscal Year Ended September 30, 2015

Governmental activities. Governmental activities increased the City's net position by \$1,662,553. The largest single revenue source for the City was sales tax, which increased by \$90,603 (2.9 percent) from 2014. Certain revenues are generated that are specific to governmental program activities. These totaled \$2,719,996 in 2015 and \$2,538,889 in 2014.



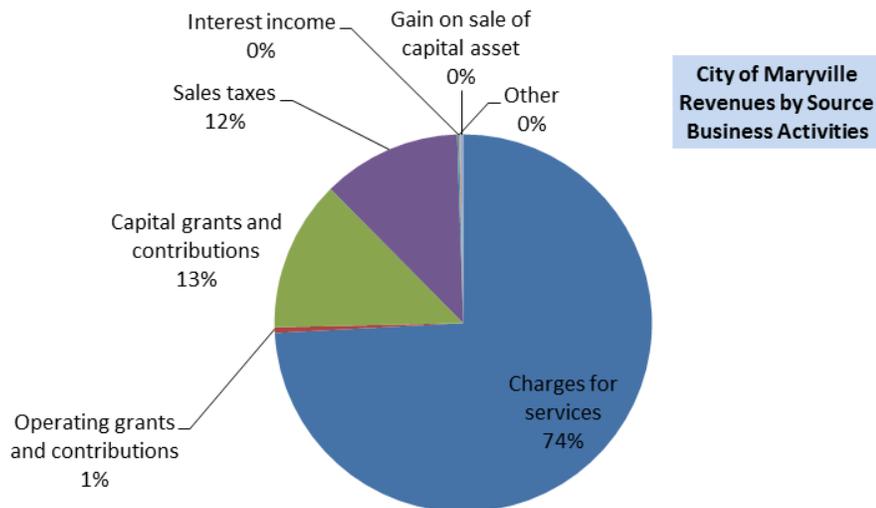
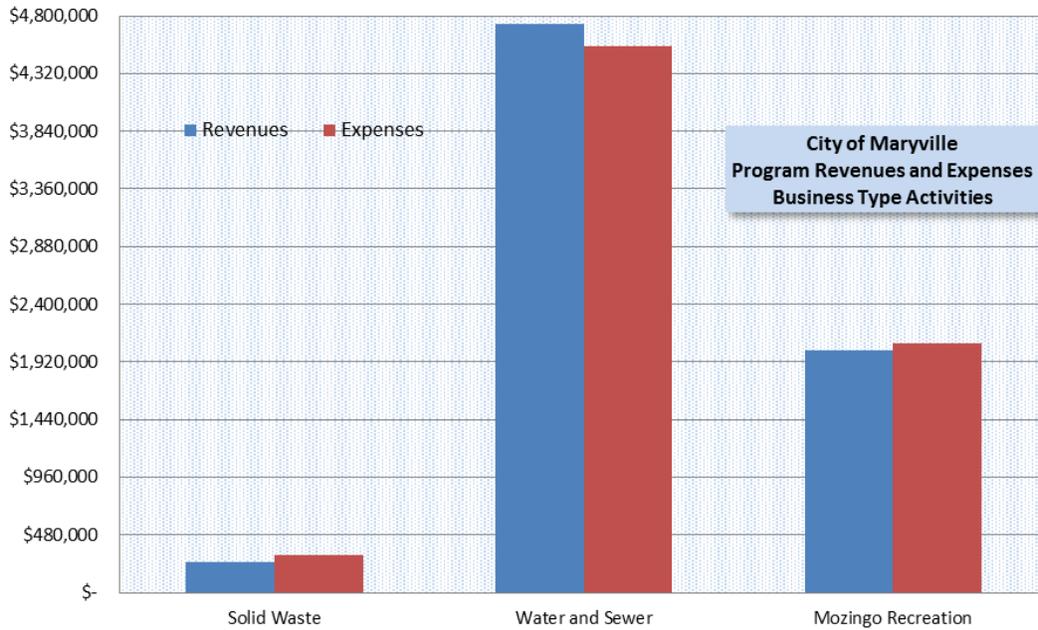
As shown in the Program Revenues and Expenses graph, public safety is the largest function in expense (29.3 percent), followed by public works (25.0 percent) and park and recreation (20.8 percent). General revenues

City of Maryville, Missouri

Management's Discussion and Analysis For Fiscal Year Ended September 30, 2015

such as sales and property taxes are not shown by program, but are effectively used to support program activities citywide.

Business-type activities. Business-type activities increased the City's net position by \$1,139,144. This is mainly due to capital contributions for trail development and a junior golf course at Mozingo Lake Recreation Park.



City of Maryville, Missouri

Management's Discussion and Analysis For Fiscal Year Ended September 30, 2015

As shown in the preceding two graphs for business-type activities' revenues, the largest of the City's business-type activities, Water and Sewer, had expenses of \$4,551,475, followed by Mozingo Recreation with expenses of \$2,072,049, and finally Solid Waste with \$309,452 in expenses. For the fiscal year, expenses exceeded revenues in two of the three activities. Fees provided the largest share of revenues (74.2 percent) followed by capital grants and contributions (12.9 percent), and sales taxes (11.9 percent) collected for operations at Lake Mozingo.

FINANCIAL ANALYSIS OF THE CITY'S FUNDS

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

Governmental Funds

The focus of the City's governmental funds is to provide information on near-term inflows, outflows, and balances of resources that are available for spending. Such information is useful in assessing the City's financing requirements. In particular, unassigned fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year. Types of Governmental funds reported by the City include the General Fund, Special Revenue Funds, Capital Project Fund, Permanent Fund and Debt Service Fund.

As of the end of the current fiscal year, the City's governmental funds reported combined ending fund balances of \$3,269,384, a decrease of \$1,222,879 in comparison with the prior year. Approximately 26 percent of this total amount, (\$833,673), constitutes unassigned fund balance, which is available for spending at the government's discretion. The remainder of fund balance is either nonspendable, restricted, committed or assigned to indicate that it is 1) not in spendable form (\$138,183), 2) restricted for particular purposes (\$1,360,618), 3) committed for particular purposes (\$378,163), or 4) assigned for the subsequent year's budget appropriation (\$558,747).

As of the end of the September 30, 2014 fiscal year, the City's governmental funds reported

combined ending fund balances of \$4,492,263, a decrease of \$1,248,890 in comparison with the prior year. Approximately 28 percent of this total amount, (\$1,236,200), constitutes unassigned fund balance, which is available for spending at the government's discretion. The remainder of fund balance is either nonspendable, restricted, committed or assigned to indicate that it is 1) not in spendable form (\$145,495), 2) restricted for particular purposes (\$1,917,620), 3) committed for particular purposes (\$558,582), or 4) assigned for the subsequent year's budget appropriation (\$634,366).

The General Fund is the chief operating fund of the City. At the end of the current fiscal year, unassigned fund balance of the General Fund was \$833,673, while total fund balance was \$1,796,345. As a measure of the General Fund's liquidity, it may be useful to compare both unassigned fund balance and total fund balance to total fund expenditures. Unassigned fund balance represents 12.6 percent of total General Fund expenditures, while total fund balance represents 27.2 percent of that same amount. The fund balance of the City's General Fund decreased by \$665,877 during the current fiscal year. This was mainly due to capital related projects, such as equipment purchases and street improvements.

The Park and Recreation Fund has a total fund balance of \$250,995. The net decrease in fund balance during the current year was \$669. This was due to infrastructure improvements.

The Capital Improvements Fund has a total fund balance of \$209,910. The net decrease in fund balance during the current year was \$265,964. The decrease was due to the completion of projects started in the previous fiscal year.

General Fund Budgetary Highlights

Actual revenue exceeded the budget in a few categories due to conservative estimates for franchise taxes, and sales tax, etc. On the expenditure side, some projects were delayed or modified, and a change was made in health insurance plans, resulting in favorable budget to actual expenditure variances.

City of Maryville, Missouri

Management's Discussion and Analysis For Fiscal Year Ended September 30, 2015

Proprietary Funds

The City's proprietary funds financial statements provide the same type of information found in the government-wide financial statements, but in more detail.

Unrestricted net position of the Solid Waste Fund at the end of the year was \$(1,853,143); the Water and Sewer Fund was \$5,790,156; and the Mozingo Recreation Fund was \$1,127,895. Other factors concerning the finances of these funds have already been addressed in the discussion of the City's business-type activities.

Fiduciary Funds

The City maintains Fiduciary Funds for the assets of the Municipal Court Agency Fund and the Library Tax Agency Fund.

City of Maryville, Missouri

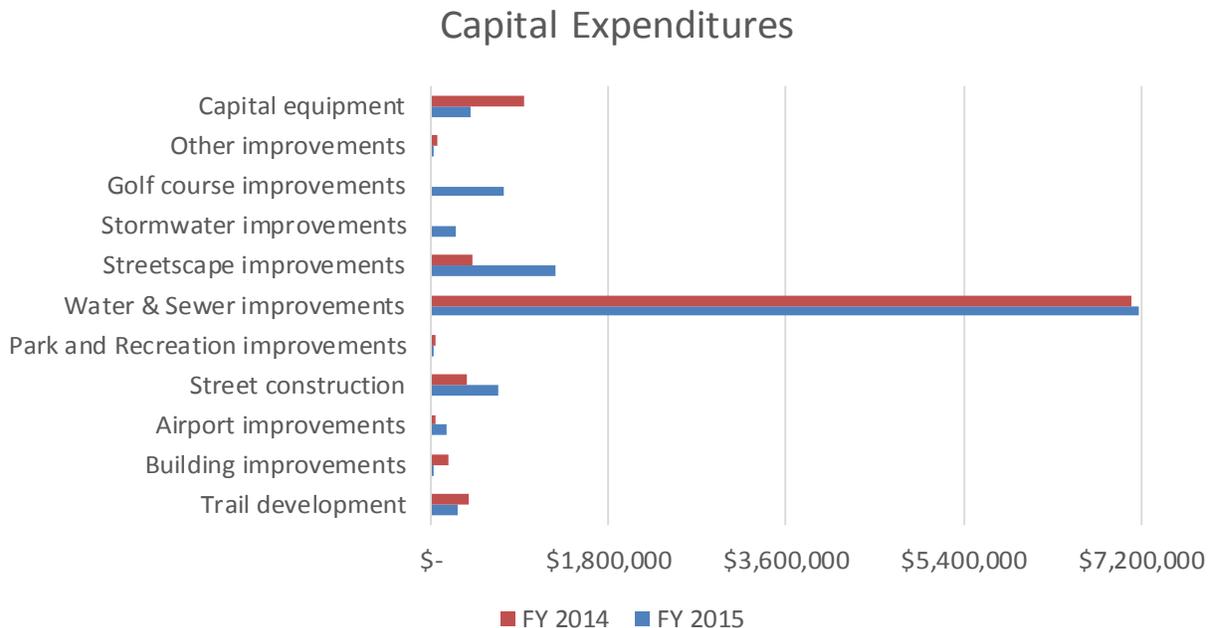
**Management’s Discussion and Analysis
For Fiscal Year Ended September 30, 2015**

Capital Asset and Debt Administration

Capital Assets. The City’s investment in capital assets for its governmental and business-type activities as of September 30, 2015, amounts to \$50,359,440 (net of accumulated depreciation). This investment in capital assets includes land, intangible, construction in progress, buildings, improvements, machinery and equipment. Major capital asset expenditures during 2015 and 2014 include:

	<u>2015</u>	<u>2014</u>
Trail development	\$ 262,118	\$ 369,946
Building improvements	12,854	180,457
Airport improvements	160,726	46,922
Street construction	675,445	351,487
Park and Recreation improvements	22,500	45,132
Water & Sewer improvements	7,171,974	7,112,922
Streetscape improvements	1,255,465	422,793
Storm water improvements	246,300	-
Golf course improvements	726,797	-
Other improvements	28,574	60,153
Capital equipment	391,512	938,557
	<u>\$ 10,954,265</u>	<u>\$ 9,528,369</u>

The following graph shows the capital expenditures:



City of Maryville, Missouri

Management's Discussion and Analysis For Fiscal Year Ended September 30, 2015

Capital Assets, Net of Depreciation

	Governmental Activities		Business-Type Activities		Total	
	2015	2014	2015	2014	2015	2014
Land	\$ 456,757	\$ 456,757	\$ 1,907,872	\$ 1,907,872	\$ 2,364,629	\$ 2,364,629
Intangible asset	-	-	165,854	165,854	165,854	165,854
Buildings	5,455,318	5,455,318	23,498,462	9,079,318	28,953,780	14,534,636
Improvements other than buildings	21,120,412	18,344,981	38,428,066	36,363,598	59,548,478	54,708,579
Construction in progress	483,030	951,059	1,187,368	9,681,371	1,670,398	10,632,430
Machinery and equipment	3,798,166	3,741,897	6,352,813	6,207,500	10,150,979	9,949,397
Accumulated depreciation	(13,156,802)	(12,129,402)	(39,337,876)	(37,462,711)	(52,494,678)	(49,592,113)
Total	\$18,156,881	\$16,820,610	\$ 32,202,559	\$25,942,802	\$ 50,359,440	\$ 42,763,412

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

Long-term debt. At the end of the current fiscal year, the City had total bonded debt outstanding of \$3,155,000, which is debt backed by the full faith and credit of the government.

Outstanding Debt

	Governmental Activities		Business-Type Activities		Total	
	2015	2014	2015	2014	2015	2014
General obligation bonds	\$ 3,155,000	\$ 3,380,000	\$ -	\$ -	\$ 3,155,000	\$ 3,380,000
TIF revenue bonds	1,745,000	2,140,000	-	-	1,745,000	2,140,000
Revenue bonds	-	-	14,680,000	15,270,000	14,680,000	15,270,000
Certificates of participation	2,530,000	3,315,000	2,375,000	2,485,000	4,905,000	5,800,000
Premium	87,634	94,706	31,350	42,073	118,984	136,779
Discount	-	(39,319)	(215,325)	(227,287)	(215,325)	(266,606)
Capital leases	-	-	1,077,068	1,441,139	1,077,068	1,441,139
Total	\$ 7,517,634	\$ 8,890,387	\$ 17,948,093	\$19,010,925	\$ 25,465,727	\$ 27,901,312

The City's total debt decreased by \$2,435,585 (8.7 percent) during the current fiscal year. Additional information on the City's long-term debt can be found in Note 5 of this report.

Economic Factors and Next Year's Budgets and Rates

The fiscal year 2016 marks the City's fourth year in transitioning to a priority-based budgeting process. While the organization is still several years away from being truly priority-based with performance measurement, the process once again included several Strategic Planning Sessions to identify goals of the community. Short-term and long-term goals were adopted by the City Council in August 2015 and remain as overarching, high level objectives for the organization, reflective of the community's priorities. The FY 2016 budget process marks the third year under the guidance of the Maryville Comprehensive Plan, which is designed to provide an essential legal basis for land use regulation such as zoning and to present a unified and compelling vision for the community.

The FY 2016 budget funds all the essential City services that Maryville residents expect, such as law enforcement and street maintenance. The City has remained fiscally sound while aggressively pursuing measures to improve the quality of life in our neighborhoods and upgrade infrastructure. The City has strategically positioned itself to once again include numerous project initiatives in the budget.

The FY 16 budget includes significant funds for airport runway improvements, street improvements, water/sewer infrastructure improvements, and employee benefits. A compensation study was completed during FY 2015 by a consulting group, with an updated pay scale to be implemented in January 2016. In January 2016 a sewer

City of Maryville, Missouri

Management's Discussion and Analysis For Fiscal Year Ended September 30, 2015

rate increase of 20% will be implemented in order to maintain sufficient net revenues available for debt service and to continue infrastructure improvements.

While conservative numbers were used to prepare the FY 2016 budget, the residential and business growth rate within the City is trending upward. Many factors contribute to the trend, but municipal actions and programs over the previous two fiscal years will continue to positively impact revenues in FY 2016 and beyond. The City's strategy for economic development and the removal of unsafe and dangerous structures have led to a variety of new retail options, infill residential development and a rejuvenated rental housing market.

During FY 2015 the City worked with newly annexed Kawasaki Motors Manufacturing Corporation to complete a significant expansion. The City issued \$25.5 million in Industrial Revenue Bonds (Chapter 100) to facilitate a 100,000 square foot expansion and create a minimum of thirty (30) new jobs. The bonds will be repaid by the company and the City is not legally obligated to the debt. In FY 2016 the City will work alongside Nodaway County Economic Development to further assist our local industry.

Requests for Information

This financial report is designed to provide a general overview of the City's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to: Denise Town, City Treasurer, City of Maryville, P.O. Box 438, Maryville, Missouri 64468.

Basic Financial Statements

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City of Maryville, Missouri

Statement of Net Position

September 30, 2015

	Primary Government		
	Governmental Activities	Business-Type Activities	Total
ASSETS			
Current Assets:			
Cash, cash equivalents and investments	\$ 3,368,172	\$ 6,439,199	\$ 9,807,371
Receivables, net:			
Taxes	670,514	137,014	807,528
Grants	25,701	159,014	184,715
Utilities	---	702,846	702,846
Accounts	26,354	---	26,354
Other	3,427	24,090	27,517
Prepays	180,716	96,080	276,796
Inventory	27,177	236,923	264,100
Cash - restricted for refundable deposits	---	216,277	216,277
Total Current Assets	<u>4,302,061</u>	<u>8,011,443</u>	<u>12,313,504</u>
Noncurrent Assets:			
Net pension asset	1,219,975	178,862	1,398,837
Capital assets:			
Nondepreciable	939,787	3,261,094	4,200,881
Depreciable, net	17,217,094	28,941,465	46,158,559
Total Noncurrent Assets	<u>19,376,856</u>	<u>32,381,421</u>	<u>51,758,277</u>
Total Assets	<u>23,678,917</u>	<u>40,392,864</u>	<u>64,071,781</u>
DEFERRED OUTFLOWS OF RESOURCES			
Deferred outflows-pension related	<u>473,457</u>	<u>168,214</u>	<u>641,671</u>
LIABILITIES			
Current Liabilities:			
Accounts payable and accrued expenses	756,143	338,788	1,094,931
Refundable deposits - restricted cash	---	216,277	216,277
Accrued interest payable	19,833	147,533	167,366
Compensated absences payable	167,316	59,625	226,941
Long-term liabilities due within one year	1,245,000	1,086,311	2,331,311
Total Current Liabilities	<u>2,188,292</u>	<u>1,848,534</u>	<u>4,036,826</u>
Noncurrent Liabilities:			
Landfill post-closure liability	---	1,882,972	1,882,972
Long-term liabilities due in more than one year	6,276,680	16,877,375	23,154,055
Total Noncurrent Liabilities	<u>6,276,680</u>	<u>18,760,347</u>	<u>25,037,027</u>
Total Liabilities	<u>8,464,972</u>	<u>20,608,881</u>	<u>29,073,853</u>
DEFERRED INFLOWS OF RESOURCES			
Deferred inflows-pension related	<u>76,397</u>	<u>1,948</u>	<u>78,345</u>
NET POSITION			
Net investment in capital assets	12,384,247	14,279,517	26,663,764
Endowment	115,431	---	115,431
Restricted:			
Debt service	645,446	605,824	1,251,270
Tax increment financing project debt service	226,563	---	226,563
Park and recreation	250,995	---	250,995
Capital improvements	209,910	---	209,910
Municipal cemetery	24,694	---	24,694
Other purposes	3,010	---	3,010
Unrestricted	1,750,709	5,064,908	6,815,617
Total Net Position	<u>\$ 15,611,005</u>	<u>\$ 19,950,249</u>	<u>\$ 35,561,254</u>

City of Maryville, Missouri

Statement of Activities

For the Year Ended September 30, 2015

Function/Programs	Program Revenues				Primary Government		
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-Type Activities	Total
Primary government:							
Governmental Activities:							
General government	\$ 1,346,176	\$ 410,008	\$ ---	\$ ---	\$ (936,168)	\$ ---	\$ (936,168)
Public safety	2,093,104	284,900	780	9,000	(1,798,424)	---	(1,798,424)
Public works	1,781,467	496,623	---	995,714	(289,130)	---	(289,130)
Park and recreation	1,487,910	522,971	---	---	(964,939)	---	(964,939)
Interest on long-term debt	446,699	---	---	---	(446,699)	---	(446,699)
Total Governmental Activities	7,155,356	1,714,502	780	1,004,714	(4,435,360)	---	(4,435,360)
Business-Type Activities:							
Solid waste	309,452	253,512	---	---	---	(55,940)	(55,940)
Water/sewer utility	4,551,475	4,532,432	39,136	159,260	---	179,353	179,353
Mozingo recreation	2,072,049	1,138,149	---	873,392	---	(60,508)	(60,508)
Total Business-Type Activities	6,932,976	5,924,093	39,136	1,032,652	---	62,905	62,905
Total Primary Government	\$ 14,088,332	\$ 7,638,595	\$ 39,916	\$ 2,037,366	\$ (4,435,360)	\$ 62,905	\$ (4,372,455)

General Revenues:

Taxes:			
Property Taxes	1,090,117	---	1,090,117
Sales Taxes	3,268,852	951,025	4,219,877
Franchise Taxes	1,284,360	---	1,284,360
Other Taxes	286,711	---	286,711
PILOT & EATS - TIF	157,896	---	157,896
Interest	5,204	13,628	18,832
Other	88,167	8,292	96,459
Gain on sale of capital assets	---	19,900	19,900
Transfers	(83,394)	83,394	---
Total General Revenues and Transfers	6,097,913	1,076,239	7,174,152
Change in Net Position	1,662,553	1,139,144	2,801,697
Net Position - Beginning	13,948,452	18,811,105	32,759,557
Net Position - Ending	\$ 15,611,005	\$ 19,950,249	\$ 35,561,254

City of Maryville, Missouri

Balance Sheet

Governmental Funds

September 30, 2015

	General Fund	Park and Recreation Fund	Capital Improvements Fund	Non-Major Governmental Funds	Total Governmental Funds
ASSETS					
Cash, cash equivalents and investments	\$ 1,899,820	\$ 278,810	\$ 63,857	\$ 1,031,904	\$ 3,274,391
Receivables, net:					
Taxes	464,637	37,887	132,676	35,314	670,514
Grants	10,755	---	14,946	---	25,701
Accounts	16,074	879	---	9,401	26,354
Inventory	22,752	---	---	---	22,752
Total Assets	<u>\$ 2,414,038</u>	<u>\$ 317,576</u>	<u>\$ 211,479</u>	<u>\$ 1,076,619</u>	<u>\$ 4,019,712</u>
LIABILITIES AND FUND BALANCES					
Liabilities:					
Accounts payable and accrued liabilities	\$ 617,693	\$ 66,581	\$ 1,569	\$ 64,485	\$ 750,328
Total Liabilities	<u>617,693</u>	<u>66,581</u>	<u>1,569</u>	<u>64,485</u>	<u>750,328</u>
Fund Balances:					
Nonspendable:					
Inventory	22,752	---	---	---	22,752
Endowment	---	---	---	115,431	115,431
Restricted for:					
Debt service	---	---	---	645,446	645,446
Tax increment financing project debt service	---	---	---	226,563	226,563
Park and recreation	---	244,770	---	---	244,770
Capital improvements	---	---	209,910	---	209,910
Municipal cemetery	---	---	---	24,694	24,694
Other purposes	3,010	6,225	---	---	9,235
Committed to:					
Capital, construction and services	378,163	---	---	---	378,163
Assigned:					
Subsequent year's budget appropriation of fund balances	558,747	---	---	---	558,747
Unassigned	833,673	---	---	---	833,673
Total Fund Balances	<u>1,796,345</u>	<u>250,995</u>	<u>209,910</u>	<u>1,012,134</u>	<u>3,269,384</u>
Total Liabilities and Fund Balances	<u>\$ 2,414,038</u>	<u>\$ 317,576</u>	<u>\$ 211,479</u>	<u>\$ 1,076,619</u>	<u>\$ 4,019,712</u>

City of Maryville, Missouri

Reconciliation of the Governmental Funds Balance Sheet to the Statement of Net Position

September 30, 2015

Fund Balances - Total Governmental Funds	\$ 3,269,384
Amounts reported for governmental activities in the statement of net position are different because:	
Capital assets net of depreciation are not financial resources and are not reported in governmental funds.	18,155,931
Long-term debt and compensated absences are not due and payable with current financial resources and are not reported in governmental funds.	
General obligation and TIF revenue bonds	(4,900,000)
Certificates of participation	(2,530,000)
Compensated absences	(170,462)
Bond premium	(87,634)
Accrued interest payable for the current portion of interest due on general obligation bonds has not been reported in the governmental funds.	(19,833)
Other long-term assets are not available to pay for current period expenditures	178,053
Certain items are not a financial resource and, therefore, are not reported in the governmental funds. These consist of:	
Deferred outflows, pension related	464,809
Net pension asset	1,211,951
Deferred inflows, pension related	(76,397)
Internal service funds are used by management to charge the costs of certain activities, such as insurance and vehicles, to individual funds. The assets and liabilities of the internal service funds are included in governmental activities in the statement of net position.	<u>115,203</u>
Net position of governmental activities	<u><u>\$ 15,611,005</u></u>

City of Maryville, Missouri
Statement of Revenues, Expenditures, and Changes in Fund Balances

Governmental Funds

For the Year Ended September 30, 2015

	<u>General Fund</u>	<u>Park and Recreation Fund</u>	<u>Capital Improvements Fund</u>	<u>Non-Major Governmental Funds</u>	<u>Total Governmental Funds</u>
REVENUES					
Taxes	\$ 4,270,258	\$ 647,720	\$ 911,155	\$ 578,392	\$ 6,407,525
Licenses and permits	93,586	---	---	---	93,586
Intergovernmental	1,304,458	---	71,390	---	1,375,848
Charges for services	49,894	522,971	---	---	572,865
Fines and forfeitures	240,070	---	---	---	240,070
Interest	3,250	438	188	1,328	5,204
Other	118,662	23,413	18,000	---	160,075
Total Revenues	<u>6,080,178</u>	<u>1,194,542</u>	<u>1,000,733</u>	<u>579,720</u>	<u>8,855,173</u>
EXPENDITURES					
Current:					
General government	2,240,632	---	---	670	2,241,302
Public safety	2,231,898	---	---	---	2,231,898
Public works	2,127,638	---	---	---	2,127,638
Park and recreation	---	1,227,606	---	---	1,227,606
Capital outlay	---	---	377,901	---	377,901
Debt service:					
Principal retirement	---	---	785,000	320,000	1,105,000
Interest and fiscal charges	---	---	76,619	269,898	346,517
Bond issue costs	---	---	---	64,450	64,450
Total expenditures	<u>6,600,168</u>	<u>1,227,606</u>	<u>1,239,520</u>	<u>655,018</u>	<u>9,722,312</u>
Excess of revenues over (under) expenditures	<u>(519,990)</u>	<u>(33,064)</u>	<u>(238,787)</u>	<u>(75,298)</u>	<u>(867,139)</u>
OTHER FINANCING SOURCES (USES)					
Transfers in	12,100	---	---	122,299	134,399
Transfers out	(164,928)	(6,794)	(27,177)	(18,894)	(217,793)
Insurance recoveries	6,941	39,189	---	---	46,130
Issuance of refunding bonds	---	---	---	1,745,000	1,745,000
Payment to refunding bond escrow agent	---	---	---	(2,063,476)	(2,063,476)
Total other financing sources (uses)	<u>(145,887)</u>	<u>32,395</u>	<u>(27,177)</u>	<u>(215,071)</u>	<u>(355,740)</u>
Net change in fund balances	(665,877)	(669)	(265,964)	(290,369)	(1,222,879)
Fund balances - Beginning	<u>2,462,222</u>	<u>251,664</u>	<u>475,874</u>	<u>1,302,503</u>	<u>4,492,263</u>
Fund balances - Ending	<u>\$ 1,796,345</u>	<u>\$ 250,995</u>	<u>\$ 209,910</u>	<u>\$ 1,012,134</u>	<u>\$ 3,269,384</u>

City of Maryville, 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 September 30, 2015

Net change in fund balances - Total governmental funds \$ (1,222,879)

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

Governmental funds report capital outlays as expenditures. However, in the
statement of activities, the costs of those assets is allocated over their estimated
useful lives as depreciation expense.

Capital outlay	2,553,067
Depreciation expense	(1,213,237)

The net effect of various miscellaneous transactions involving capital assets
(i.e. sales and donations) is to decrease net assets. (2,929)

The issuance of long-term debt provides current financial resources to governmental
funds, while the repayment of the principal of long-term debt consumes the current
financial resources of governmental funds. Neither transaction, however, has any
effect on net position:

Repayment of principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position.	3,150,000
Issuance of refunding debt	(1,745,000)
Amortization of bond discount and premium	(32,247)

Some expenses reported in the statement of activities do not require the use of current
financial resources and, therefore, are not reported as expenditures in the governmental funds.

Accrued interest on bonds	14,991
Accrued compensated absences liability	(11,998)
Accrued net pension asset	187,555
Prepays	(12,982)

Internal service funds are used by management to charge the costs of certain
activities, such as equipment management and insurance, to individual funds.
The net revenues (expenses) of the internal service funds is reported with
governmental activities. (1,788)

Change in net position of governmental activities	\$ 1,662,553
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City of Maryville, Missouri

Statement of Net Position

Proprietary Funds

September 30, 2015

	Solid Waste Fund	Water and Sewer Fund	Mozingo Recreation Fund	Totals	Governmental Activities - Internal Service Funds
ASSETS					
Current:					
Cash, cash equivalents and investments	\$ 150	\$ 5,713,191	\$ 725,858	\$ 6,439,199	\$ 93,781
Receivables, net:					
Taxes	---	---	137,014	137,014	---
Utilities	27,776	675,070	---	702,846	---
Grants	---	---	159,014	159,014	---
Other	---	13,617	10,473	24,090	3,427
Prepaid expense	5,569	47,572	42,939	96,080	2,663
Inventory	---	207,945	28,978	236,923	4,425
Cash - refundable deposits	---	192,912	23,365	216,277	---
Total Current Assets	<u>33,495</u>	<u>6,850,307</u>	<u>1,127,641</u>	<u>8,011,443</u>	<u>104,296</u>
Noncurrent:					
Net pension asset	7,905	69,710	101,247	178,862	8,024
Capital assets:					
Nondepreciable	162,599	2,346,347	752,148	3,261,094	---
Depreciable, net	198,103	26,260,025	2,483,337	28,941,465	950
Total Noncurrent Assets	<u>368,607</u>	<u>28,676,082</u>	<u>3,336,732</u>	<u>32,381,421</u>	<u>8,974</u>
Total Assets	<u>402,102</u>	<u>35,526,389</u>	<u>4,464,373</u>	<u>40,392,864</u>	<u>113,270</u>
DEFERRED OUTFLOWS OF RESOURCES					
Deferred outflows-pension related	<u>8,427</u>	<u>75,016</u>	<u>84,771</u>	<u>168,214</u>	<u>8,648</u>
LIABILITIES					
Current:					
Accounts payable and accrued expenses	16,267	210,967	111,554	338,788	5,815
Refundable deposits - restricted assets	---	192,912	23,365	216,277	---
Accrued interest payable	---	147,533	---	147,533	---
Compensated absences payable	2,958	17,907	38,760	59,625	900
Current portion of long term debt	---	987,864	98,447	1,086,311	---
Total Current Liabilities	<u>19,225</u>	<u>1,557,183</u>	<u>272,126</u>	<u>1,848,534</u>	<u>6,715</u>
Noncurrent:					
Landfill post-closure liability	1,882,972	---	---	1,882,972	---
Revenue bonds	---	13,894,390	---	13,894,390	---
Certificates of participation	---	2,261,636	---	2,261,636	---
Lease obligations payable	---	629,005	76,751	705,756	---
Compensated absences payable	773	4,683	10,137	15,593	---
Total Noncurrent Liabilities	<u>1,883,745</u>	<u>16,789,714</u>	<u>86,888</u>	<u>18,760,347</u>	<u>---</u>
Total Liabilities	<u>1,902,970</u>	<u>18,346,897</u>	<u>359,014</u>	<u>20,608,881</u>	<u>6,715</u>
DEFERRED INFLOWS OF RESOURCES					
Deferred inflows-pension related	---	---	1,948	1,948	---
NET POSITION					
Net investment in capital assets	360,702	10,858,528	3,060,287	14,279,517	950
Restricted for debt service	---	605,824	---	605,824	---
Unrestricted	(1,853,143)	5,790,156	1,127,895	5,064,908	114,253
Total net position	<u>\$ (1,492,441)</u>	<u>\$ 17,254,508</u>	<u>\$ 4,188,182</u>	<u>\$ 19,950,249</u>	<u>\$ 115,203</u>

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City of Maryville, Missouri

Statement of Revenues, Expenses, and Changes in Net Position

Proprietary Funds

For the Year Ended September 30, 2015

	Solid Waste Fund	Water and Sewer Fund	Mozingo Recreation Fund	Totals	Governmental Activities - Internal Service Funds
Operating Revenues:					
Charges for services	\$ 253,126	\$ 4,513,590	\$ 1,124,463	\$ 5,891,179	\$ 1,074,970
Miscellaneous	386	18,842	13,686	32,914	16,015
Total Operating Revenues	<u>253,512</u>	<u>4,532,432</u>	<u>1,138,149</u>	<u>5,924,093</u>	<u>1,090,985</u>
Operating Expenses:					
Personnel	88,658	562,578	862,228	1,513,464	60,472
Contractual services	177,491	1,623,066	524,863	2,325,420	979,800
Commodities	7,540	239,021	417,086	663,647	51,871
Depreciation	35,759	1,806,663	257,722	2,100,144	630
Total Operating Expenses	<u>309,448</u>	<u>4,231,328</u>	<u>2,061,899</u>	<u>6,602,675</u>	<u>1,092,773</u>
Operating income (loss)	<u>(55,936)</u>	<u>301,104</u>	<u>(923,750)</u>	<u>(678,582)</u>	<u>(1,788)</u>
Nonoperating Revenues (Expenses):					
Taxes	---	---	951,025	951,025	---
Intergovernmental and contributions	---	39,136	---	39,136	---
Interest income	3	12,639	986	13,628	---
Insurance recovery	---	8,292	---	8,292	---
Gain on sale of capital assets	2,925	4,675	12,300	19,900	---
Interest expenses and fees	(4)	(320,147)	(10,150)	(330,301)	---
Total Nonoperating Revenues (Expenses)	<u>2,924</u>	<u>(255,405)</u>	<u>954,161</u>	<u>701,680</u>	<u>---</u>
Income (loss) before capital contributions and transfers	<u>(53,012)</u>	<u>45,699</u>	<u>30,411</u>	<u>23,098</u>	<u>(1,788)</u>
Transfers in	360,198	---	---	360,198	---
Transfers out	---	(249,626)	(27,178)	(276,804)	---
Capital contributions	---	159,260	873,392	1,032,652	---
Change in net position	<u>307,186</u>	<u>(44,667)</u>	<u>876,625</u>	<u>1,139,144</u>	<u>(1,788)</u>
Total Net Position - Beginning	<u>(1,799,627)</u>	<u>17,299,175</u>	<u>3,311,557</u>	<u>18,811,105</u>	<u>116,991</u>
Total Net Position - Ending	<u>\$ (1,492,441)</u>	<u>\$ 17,254,508</u>	<u>\$ 4,188,182</u>	<u>\$ 19,950,249</u>	<u>\$ 115,203</u>

City of Maryville, Missouri

Statement of Cash Flows

Proprietary Funds

For the Year Ended September 30, 2015

	Solid Waste Fund	Water and Sewer Fund	Mozingo Recreation Fund	Totals	Governmental Activities - Internal Service Funds
Cash Flows from Operating Activities:					
Cash received from customers	\$ 259,207	\$ 4,476,324	\$ 1,124,463	\$ 5,859,994	\$ 1,091,262
Cash paid to suppliers	(262,652)	(2,529,664)	(912,473)	(3,704,789)	(1,031,681)
Cash paid to employees	(79,795)	(580,693)	(883,087)	(1,543,575)	(61,347)
Other operating	---	14,767	17,929	32,696	---
Net Cash Provided by (used in) Operating Activities	<u>(83,240)</u>	<u>1,380,734</u>	<u>(653,168)</u>	<u>644,326</u>	<u>(1,766)</u>
Cash Flows from Non-Capital Financing Activities:					
Sales tax	---	---	945,483	945,483	---
Intergovernmental and contributions	---	39,136	18,016	57,152	---
Transfers to other funds	58,732	---	(27,178)	31,554	---
Net Cash Provided by Non-Capital Financing Activities	<u>58,732</u>	<u>39,136</u>	<u>936,321</u>	<u>1,034,189</u>	<u>---</u>
Cash Flows from Capital and Related Financing Activities:					
Purchase of capital assets	---	(8,324,361)	(510,380)	(8,834,741)	---
Sale of capital assets	2,925	4,675	12,300	19,900	---
Insurance recovery	---	8,292	---	8,292	---
Principal payments on capital debt	(1,080)	(968,831)	(94,160)	(1,064,071)	---
Interest paid on capital debt	(4)	(322,818)	(10,150)	(332,972)	---
Net Cash Provided by (used in) Capital and Related Financing Activities	<u>1,841</u>	<u>(9,603,043)</u>	<u>(602,390)</u>	<u>(10,203,592)</u>	<u>---</u>
Cash Flows from Investing Activities:					
Maturity of investments	---	7,391,437	---	7,391,437	---
Income received on investments	3	12,639	986	13,628	---
Net Cash Provided by Investing Activities	<u>3</u>	<u>7,404,076</u>	<u>986</u>	<u>7,405,065</u>	<u>---</u>
Net Increase (Decrease) in Cash and Cash Equivalents	(22,664)	(779,097)	(318,251)	(1,120,012)	(1,766)
Cash and Cash Equivalents, beginning of year	<u>22,814</u>	<u>5,661,150</u>	<u>1,067,474</u>	<u>6,751,438</u>	<u>95,547</u>
Cash and Cash Equivalents, end of year	<u>\$ 150</u>	<u>\$ 4,882,053</u>	<u>\$ 749,223</u>	<u>\$ 5,631,426</u>	<u>\$ 93,781</u>

(continued)

City of Maryville, Missouri

Statement of Cash Flows (Continued)

Proprietary Funds

For the Year Ended September 30, 2015

	Solid Waste Fund	Water and Sewer Fund	Mozingo Recreation Fund	Totals	Governmental Activities - Internal Service Funds
Reconciliation of Operating Income (Loss) to Net Cash					
Provided by (used in) Operating Activities:					
Operating income (loss)	\$ (55,936)	\$ 301,104	\$ (923,750)	\$ (678,582)	\$ (1,788)
Adjustments to reconcile operating income (loss)					
to net cash provided by (used in) operating activities:					
Depreciation	35,759	1,806,663	257,722	2,100,144	630
Net pension asset	17,351	41,279	41,213	99,843	6,860
Deferred outflows	(6,289)	(64,397)	(72,796)	(143,482)	(7,202)
Deferred inflows	---	---	1,948	1,948	---
Landfill post-closure expense	(48,718)	---	---	(48,718)	---
Change in assets and liabilities:					
Receivables	5,696	(41,341)	4,243	(31,402)	277
Prepaid expenses	625	(2,717)	5,001	2,909	(6)
Inventory	---	(21,422)	(4,867)	(26,289)	285
Accounts payable and accrued expenses	(29,529)	(657,411)	19,992	(666,948)	(289)
Compensated absences	(2,199)	5,003	8,776	11,580	(533)
Refundable deposits	---	13,973	9,350	23,323	---
Net Cash provided by (used in) Operating Activities	<u>\$ (83,240)</u>	<u>\$ 1,380,734</u>	<u>\$ (653,168)</u>	<u>\$ 644,326</u>	<u>\$ (1,766)</u>
Reconciliation of cash and cash equivalents to					
specific assets on the statement of net assets:					
Cash, cash equivalents and investments	\$ 150	\$ 5,713,363	\$ 725,858	\$ 6,439,371	\$ 93,781
Restricted cash and cash equivalents	---	192,740	23,365	216,105	---
Less: Investments in certificates of deposit	---	(999,000)	---	(999,000)	---
Less: Investments in money market mutual funds	---	(25,050)	---	(25,050)	---
Cash and cash equivalents, end of year	<u>\$ 150</u>	<u>\$ 4,882,053</u>	<u>\$ 749,223</u>	<u>\$ 5,631,426</u>	<u>\$ 93,781</u>
Supplemental disclosure of cash flow information:					
Noncash investing, capital and financing activities:					
Change in capital asset acquisitions through					
accounts payable	\$ ---	\$ (108,208)	\$ (20,333)	\$ (128,541)	\$ ---
Contributed capital assets	---	159,260	725,917	885,177	---
Amortization of bond premiums and discounts, net					
as a component of interest expense	\$ ---	\$ 1,240	\$ ---	\$ 1,240	\$ ---
Change in landfill post-closure valuation liability	<u>\$ (48,718)</u>	<u>\$ ---</u>	<u>\$ ---</u>	<u>\$ (48,718)</u>	<u>\$ ---</u>
Change in net pension asset	<u>\$ 17,351</u>	<u>\$ 41,279</u>	<u>\$ 41,213</u>	<u>\$ 99,843</u>	<u>\$ 6,860</u>

City of Maryville, Missouri

Statement of Fiduciary Net Position

Fiduciary Fund

September 30, 2015

	<u>Agency Fund</u>
ASSETS	
Cash, cash equivalents and investments	\$ 6,749
Total Assets	<u>\$ 6,749</u>
LIABILITIES	
Court bonds payable	<u>6,749</u>
Total Liabilities	<u>6,749</u>
NET POSITION	
Net Position	<u>\$ ---</u>

City of Maryville, Missouri

Notes to Basic Financial Statements

1. Summary of Significant Accounting Policies:

The City of Maryville, Missouri (the City) was incorporated in 1869 and covers an area of approximately 4.4 square miles in Nodaway County, Missouri approximately 95 miles north of Kansas City, Missouri. The City is a city of the third class and operates under the Council-Manager form of government. The City Manager is the chief administrative officer of the City. The City provides services to its 11,972 residents, including law enforcement, fire protection, water and sewer services, community enrichment and development, and various social services. The Maryville R-II School District, a separate governmental entity, provides educational services.

The accounting policies of the City conform to accounting principles generally accepted in the United States of America (GAAP) as applicable to governmental units. The following is a summary of the more significant policies.

Financial Reporting Entity

The City's relationship to other legally separate organizations has been examined to determine if their inclusion in the City's basic financial statements is necessary to fairly present the financial position and activities of the City. The criteria used in this determination included an examination of the nature and significance of the organization's relationship with the City, financial benefit or burden to the City, the ability of the City Council to appoint members of the governing board, and the level of influence the City has over the activities of the organization. Based on these criteria, the following related organization has been excluded from the accompanying financial statements:

Maryville Public Library (the Library) – The City's mayor appoints all members of the Library's Board, but a board member cannot be removed except for specific acts (illegal acts, etc.). The Library is able to establish and approve its own budget and legally set its own fees and charges for services. Therefore, although the City appoints all members of the Library board, the Library is able to act independently without City oversight, and is not included within the City's reporting entity.

Government-Wide and Fund Financial Statements:

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the nonfiduciary activities of the City. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support.

The statement of activities demonstrates the degree to which the direct 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. Taxes and other items not included among program revenues are reported as general revenues.

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 revenue reported for the various functions concerned.

Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements. The focus of fund financial statements is on major funds. Major individual governmental funds and major individual enterprise

City of Maryville, Missouri

Notes to Basic Financial Statements

1. Summary of Significant Accounting Policies, continued

funds are reported as separate columns in the fund financial statements. Nonmajor funds are aggregated and presented in a single column.

Fund Accounting:

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, reserves, fund balance/net position, revenues and expenditures or expenses, as appropriate. The City has the following funds:

Governmental Fund Types:

Governmental Funds are those through which most governmental functions of the City are financed. Governmental fund reporting focuses on the sources, uses, and balances of current financial resources. Expendable assets are assigned to the various governmental funds according to the purposes for which they may or must be used; current liabilities are assigned to the fund from which they are paid; and the difference between governmental fund assets and liabilities, the fund equity, is referred to as "fund balance". The measurement focus is upon determination of changes in financial position, rather than upon net income. The following are the City's major governmental funds:

The **General Fund** is the government's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

Special Revenue Funds are used to account for the proceeds of specific revenue sources (other than certain capital projects that are legally restricted to expenditures for specific projects).

The **Park and Recreation Fund** is a Special Revenue Fund used to account for the maintenance and improvement of all City park facilities and the development and supervision of various recreation programs. The Parks Fund is financed by a 1/8 cent sales tax and charges for services.

The **Capital Improvements Fund** is a Capital Projects Fund used to account for all resources used in the acquisition and construction of capital facilities and other capital assets, with the exception of those that are financed through proprietary funds. The Capital Improvements Fund of the City is used to account for transactions related to projects primarily financed through the City's 1/2 cent sales tax for capital improvements.

The other governmental funds of the City are considered nonmajor and are as follows:

The **Debt Service Fund** is used to account for the servicing of the general long-term debt of the City.

The **Tax Increment Financing Fund** is a Special Revenue Fund, created to account for the issuance of TIF revenue bonds used to pay construction costs and developments of the Maryville Town Center project. Monies received from the tax increment will be used to retire the tax increment bonds issued.

Permanent Funds are permanent funds used to account for and report resources to the extent that only the earnings, and not principal, may be used for purposes that support the City's programs. The Permanent Fund of the City is the Oak Hill Cemetery Perpetual Care Trust Fund.

City of Maryville, Missouri

Notes to Basic Financial Statements

1. Summary of Significant Accounting Policies, continued

Proprietary Fund Types

Proprietary Funds are used to account for the City's ongoing organizations and activities which are similar to those often found in the private sector. The measurement focus is upon income determination, financial position and cash flows.

Enterprise Funds are used to account for operations that are financed and operated in a manner similar to private business enterprises where the intent of the governing body is that the costs (including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges. The Enterprise Funds of the City are all major funds and consist of the Solid Waste Fund, Water and Sewer Fund and the Mozingo Recreation Fund.

Additionally, the City reports the following fund types:

Internal Service Funds account for fleet management and health insurance services provided to other departments or agencies of the City, or to other governments, on a cost-reimbursement basis. The Internal Service Funds of the City are the Central Garage Fund and the Group Insurance Fund.

Fiduciary Fund Types

Fiduciary Funds account for assets held by the City in a trustee capacity or as an agent on behalf of others.

Agency Funds are custodial in nature and do not present results of operations or have a measurement focus. These funds are used to account for assets that the City holds for others in an agency capacity. The Agency Funds of the City are the Municipal Court Fund and the Library Tax Fund.

Measurement Focus and Basis of Accounting

The government-wide financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting*, as are the proprietary fund and trust fund financial statements. Agency funds are also recorded on the accrual basis of accounting but do not have a measurement focus. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of 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 have been met.

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

Property taxes, sales and franchise taxes, reduced by an appropriate allowance for uncollectible taxes, associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. All other revenue items are considered to be measurable and available only when the City receives cash.

Property taxes are recognized as a receivable at the time they become an enforceable legal claim. Property taxes are levied each year on all taxable real and personal property in the City. The City's property tax is

City of Maryville, Missouri

Notes to Basic Financial Statements

1. Summary of Significant Accounting Policies, continued

levied each October on the assessed value as of the prior January 1. On January 1, a lien attached to all property for which taxes are unpaid.

Amounts reported as program revenues include 1) charges to customers or applicants for goods, services, or privileges provided and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues.

Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services in connection with the fund's principal ongoing operations. The principal operating revenues of the City's enterprise and internal service funds are charges for customer services including: water, sewer, solid waste fees, and golf and recreation fees at Mozingo Lake. Operating expenses for enterprise funds and internal service funds include the cost of services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

Cash and Investments

The City pools cash resources of its various funds in order to facilitate the management of cash. Income from the pooled cash is allocated to individual funds based on the fund's average cash balance and legal requirements. Each fund's portion of total cash and investments is reported as such within this report. Some investments are separately held by certain funds, while other investments are allocated between two or more funds. Investments are reported at fair value. Investments authorized by the City's investment policy include collateralized certificates of deposit and money market accounts, and direct obligations of the U.S. Government with maturities of two years or less.

Cash and Cash Equivalents

For purposes of the financial statements, including the cash flow statement, the City considers all accounts subject to withdrawal by check or on demand to be cash and cash equivalents. Certificates of deposit and money market mutual funds are considered to be investments.

Restricted Assets

Cash in the Water/Sewer Fund is restricted for repayment of refundable water deposits. Cash in the Mozingo Recreation Fund is restricted for repayment of refundable deposits for cabin reservations.

Receivables

Receivables result primarily from miscellaneous services provided to citizens in the governmental funds. Water, sewer and solid waste services are accounted for in the Water/Sewer and Solid Waste Funds. All are net of an allowance for uncollectibles.

Inventory

Inventories are stated at the lower of cost or market. Cost is determined using the first-in, first-out method. Inventory usage is recognized on the consumption method.

Capital Assets

The City's capital assets include land, construction in progress, buildings, improvements other than buildings, machinery and equipment and infrastructure reported in the applicable governmental or business-type

City of Maryville, Missouri

Notes to Basic Financial Statements

1. Summary of Significant Accounting Policies, continued

activities columns in the government-wide financial statements. Capital assets are defined by the City as assets with an initial, individual cost of \$5,000 and an initial useful life of one year or greater. Such assets are recorded at historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair value at the date of donation. The City has not capitalized general governmental infrastructure assets purchased or constructed prior to October 1, 2003 as allowed by Governmental Accounting Standards Board Statement No. 34.

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

Major outlays for capital assets and improvements are capitalized as projects are constructed. Interest, if significant, incurred during the construction phase of capital assets of business-type activities is included as part of the capitalized value of the assets constructed. \$344,422 in interest was capitalized during the year ended September 30, 2015.

Depreciation has been provided over the estimated useful lives of the respective assets using the straight-line method. The estimated useful lives for each capital asset type are as follows:

Improvements other than buildings	10 to 30 years
Buildings	10 to 25 years
Machinery and equipment	3 to 10 years
Sewer mains, lines and treatment plant	10 to 40 years
Water wells, reservoirs, main and lines	10 to 40 years
Golf course improvements	10 to 20 years

Interfund Transactions

Transactions among City funds that would be treated as revenues and expenditures or expenses if they involved organizations external to City government are accounted for as revenues and expenditures or expenses in the funds involved.

Transactions, which constitute the transfer of resources from a fund receiving revenues to a fund through which the revenues are to be expended, are separately reported in the respective funds' operating statements.

Compensated Absences

The City's vacation policy grants an employee twelve days of vacation after six months of service and the vacation increases for every five years of service to the City. Accumulated vacation days are limited to 150% of the employee's yearly accrual. All vacation hours over the maximum shall be lost and shall have no value. Unused vacation hours are paid if an employee resigns in good standing after at least six months of service.

After employment for six months, employees are allowed to accumulate four hours of sick leave per pay period up to a maximum of 720 hours. Employees may not use more than three days sick pay at a time without notice from a doctor. All sick pay is forfeited upon termination of employment and therefore, is not included in compensated absences payable.

For proprietary fund types and the Government-wide statements, these accumulations are recorded as expenses and liabilities of the appropriate fund in the fiscal year earned. For governmental fund types, the amount of accumulated unpaid vacation which is payable from available resources is recorded as a liability of

City of Maryville, Missouri

Notes to Basic Financial Statements

1. Summary of Significant Accounting Policies, continued

the respective fund only if they have matured, for example, as a result of employee retirements and resignations.

Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from these estimates.

Fund Balance Policies

The City's policy is to report the fund balance in the following categories, when applicable, listed from the most restrictive to the least restrictive:

Nonspendable -- The portion of fund balance that is legally or contractually required to be maintained. It is not in spendable form, which includes items that are not expected to be converted to cash in the normal course of business, such as inventory, prepaids, supplies, and long-term receivables.

Restricted -- The portion of fund balance that is subject to external enforceable legal restrictions.

Committed -- The portion of fund balance with self-imposed constraints or limitations that have been imposed by formal action (ordinance) of the City Council. Such constraint is binding unless modified or rescinded by formal action (ordinance) of the City Council.

Assigned -- The portion of fund balance that the City intends to use for a specific purpose, intent expressed by the City Manager to which the City Council has designated authority by policy passed by resolution.

Unassigned -- Amounts that are available for any purpose, these positive amounts are reported only in the General Fund.

When both restricted and unrestricted resources are available, the City will spend the most restricted amounts before the least restricted, in the following order:

- a. Non-spendable (if funds become spendable)
- b. Restricted
- c. Committed
- d. Assigned
- e. Unassigned

The fund balance of the City's General Fund has been accumulated to provide stability and flexibility to respond to unexpected adversity and/or opportunities.

Net Position

Net position represents the difference between assets and liabilities. Net investment in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowings used for the acquisition, construction or improvement of those assets. Net position is reported as restricted when there are limitations imposed on their use through enabling legislation or through external restrictions imposed by creditors, grantors or laws or regulations of other governments.

City of Maryville, Missouri

Notes to Basic Financial Statements

1. Summary of Significant Accounting Policies, continued

Long-Term Obligations

In the government-wide financial statements and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities or proprietary fund type statement of net position. Bond premiums and discounts are deferred and amortized over the life of the bonds using a method which approximates the effective interest method.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The City currently has deferred outflows related to the pension.

In addition to the liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The City has deferred inflows related to the pension.

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.

2. Deposits and Investments

Authorized Investments

Missouri State Statutes authorize the City to invest in obligations of the U.S. Treasury and U.S. Agencies, obligations of state and local government entities, certificates of deposit, repurchase agreements and money market mutual funds. As of September 30, 2015, the City's funds were in depository accounts, certificates of deposit, and money market mutual funds.

Interest Rate Risk

Interest rate risk is the risk that changes in market interest rates will adversely affect the fair value of an investment. Generally, the longer maturity of an investment means the greater the sensitivity of its fair value to changes in market interest rates. As a means of limiting its exposure to fair value losses arising from rising interest rates, the City's investment policy limits investment maturities to 24 months. As of September 30,

City of Maryville, Missouri

Notes to Basic Financial Statements

2. Deposits and Investments, continued

2015, the City has \$111,118 invested in money market mutual funds in which funds may be withdrawn at any time, and \$1,473,500 in certificates of deposit.

Credit Risk

Generally, credit risk is the risk that the issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. The City does not have a policy regarding credit risk. As of September 30, 2015, the City's investments in money market mutual funds were rated Aaa and AAA by Moody's Investor Services and Standard and Poor's, respectively.

Concentration of Credit Risk

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

Custodial Credit Risk

Custodial credit risk is the risk that, in the event of the failure of a depository financial institution, a government 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 for investments is the risk that, in the event of the failure to the counterparty (e.g. broker-dealer) to a transaction, a government will not be able to recover the value of its investment or collateral securities that are in the possession of another party. The City's investment policy requires all investments and deposits which exceed the financial institution's insurance limits shall be secured by eligible collateral. The fair value of the collateral must be equal to or greater than 110% of the value of the total deposits less the amount of insurance coverage. Collateral must be held by an independent third party. As of September 30, 2015 the City was not exposed to custodial credit risk for deposits. The City's investment in money market mutual funds are not subject to custodial credit risk.

The City's investments during the year did not vary substantially from those at year-end in amounts or level of risk.

3. Accounts Receivable

Taxes receivables as of year end for the government's individual major funds and nonmajor funds, including the applicable allowances for uncollectible accounts are as follows:

<u>Governmental Funds:</u>	<u>General Fund</u>	<u>Park and Recreation Fund</u>	<u>Capital Improvements Fund</u>	<u>Debt Service Fund</u>	<u>Total</u>
Taxes:					
Property taxes	\$ 7,666	\$ 6,775	\$ -	\$ 3,048	\$ 17,489
Sales taxes	274,028	33,168	132,676	33,169	473,041
Franchise taxes	185,259	-	-	-	185,259
Gross taxes	466,953	39,943	132,676	36,217	675,789
Less: Allowance for Uncollectibles	(2,316)	(2,056)	-	(903)	(5,275)
Total Taxes Receivables	\$ 464,637	\$ 37,887	\$ 132,676	\$ 35,314	\$ 670,514

City of Maryville, Missouri

Notes to Basic Financial Statements

3. Accounts Receivable, continued

Enterprise Funds:

	Mozingo Recreation Fund
Taxes:	
Sales tax	\$ 137,014
Total Taxes Receivable	<u>\$ 137,014</u>

4. Capital Assets

The following is a summary of changes in capital assets for the year ended September 30, 2015

Governmental Activities	Beginning Balance	Increases	Decreases	Ending Balance
Capital assets, not being depreciated:				
Land	\$ 456,757	\$ -	\$ -	\$ 456,757
Construction in progress	951,059	378,730	846,759	483,030
Total capital assets not being depreciated	<u>1,407,816</u>	<u>378,730</u>	<u>846,759</u>	<u>939,787</u>
Capital assets, being depreciated:				
Buildings	5,455,318	-	-	5,455,318
Improvements other than buildings	18,344,981	2,775,431	-	21,120,412
Machinery and equipment	3,741,897	245,665	189,396	3,798,166
Total capital assets being depreciated	<u>27,542,196</u>	<u>3,021,096</u>	<u>189,396</u>	<u>30,373,896</u>
Less accumulated depreciation for:				
Buildings	2,747,440	244,059	-	2,991,499
Improvements other than buildings	7,001,626	644,511	-	7,646,137
Machinery and equipment	2,380,336	325,297	186,467	2,519,166
Total accumulated depreciation	<u>12,129,402</u>	<u>1,213,867</u>	<u>186,467</u>	<u>13,156,802</u>
Total capital assets being depreciated, net	<u>15,412,794</u>	<u>1,807,229</u>	<u>2,929</u>	<u>17,217,094</u>
Governmental activities capital assets, net	<u>\$16,820,610</u>	<u>\$ 2,185,959</u>	<u>849,688</u>	<u>\$18,156,881</u>

Business Activities	Beginning Balance	Increases	Decreases	Ending Balance
Capital assets, not being depreciated:				
Land	\$ 1,907,872	\$ -	\$ -	\$ 1,907,872
Intangible asset	165,854	-	-	165,854
Construction in progress	9,681,371	1,028,215	9,522,218	1,187,368
Total capital assets not being depreciated	<u>11,755,097</u>	<u>1,028,215</u>	<u>9,522,218</u>	<u>3,261,094</u>
Capital assets, being depreciated:				
Buildings	9,079,318	14,419,144	-	23,498,462
Improvements other than buildings	36,363,598	2,064,468	-	38,428,066
Machinery and equipment	6,207,500	411,588	266,275	6,352,813
Total capital assets being depreciated	<u>51,650,416</u>	<u>16,895,200</u>	<u>266,275</u>	<u>68,279,341</u>

City of Maryville, Missouri

Notes to Basic Financial Statements

4. Capital Assets, continued

Less accumulated depreciation for:

Buildings	5,679,541	660,906	-	6,340,447
Improvements other than buildings	28,404,794	1,015,770	-	29,420,564
Machinery and equipment	3,378,376	464,764	266,275	3,576,865
Total accumulated depreciation	<u>37,462,711</u>	<u>2,141,440</u>	<u>266,275</u>	<u>39,337,876</u>

Total capital assets being depreciated, net 14,187,705 14,753,760 - 28,941,465

Business type activities capital assets, net \$ 25,942,802 \$15,781,975 \$ 9,522,218 \$ 32,202,559

Depreciation expense was charged to governmental activities functions/programs as follows:

Governmental Activities:		Business-type Activities:	
General government	\$ 169,502	Solid Waste	\$ 35,759
Public safety	111,226	Water and Sewer	1,806,663
Public works	642,352	Mozingo Recreation	<u>257,722</u>
Parks and recreation	290,157	Total depreciation expense,	
Internal service	<u>630</u>	business-type activities	<u>\$ 2,100,144</u>
Total depreciation expense, governmental activities	<u>\$ 1,213,867</u>		

Equipment of \$41,296 and related accumulated depreciation of \$41,296 was transferred to business-type activities from governmental activities.

5. Long-Term Debt

The following is a summary of changes in long-term debt for the year ended September 30, 2015:

	Balance September 30, 2014			Balance September 30, 2015		Due Within One Year
		Additions	Retirements			
Governmental Activities:						
General obligation bonds	\$ 3,380,000	-	\$ 225,000	\$ 3,155,000	\$ 210,000	
TIF revenue bonds	2,140,000	1,745,000	2,140,000	1,745,000	220,000	
Certificates of participation	3,315,000	-	785,000	2,530,000	815,000	
Premium	94,706	-	7,072	87,634	-	
Discount	(39,319)	-	(39,319)	-	-	
Compensated absences	159,897	156,122	144,657	171,362	167,316	
	<u>\$ 9,050,284</u>	<u>\$ 1,901,122</u>	<u>\$ 3,262,410</u>	<u>\$ 7,688,996</u>	<u>\$ 1,412,316</u>	
Business-Type Activities:						
Revenue bonds	\$ 15,270,000	-	\$ 590,000	\$ 14,680,000	\$ 600,000	
Certificates of participation	2,485,000	-	110,000	2,375,000	115,000	
Premium	42,073	-	10,723	31,350	-	
Discount	(227,287)	-	(11,962)	(215,325)	-	
Capital leases	1,441,139	-	364,071	1,077,068	371,311	
Landfill post-closure liability	1,931,690	-	48,718	1,882,972	-	
Compensated absences	63,638	50,446	38,866	75,218	59,625	
	<u>\$ 21,006,253</u>	<u>\$ 50,446</u>	<u>\$ 1,150,416</u>	<u>\$ 19,906,283</u>	<u>\$ 1,145,936</u>	

Internal Service Funds serve primarily the governmental funds, the long-term liabilities of which are included as part of the governmental activities. For the year ended September 30, 2015, \$900 of accrued compensated absences is included in the above amount. For the governmental activities, the General Fund and the Park and Recreation Fund generally liquidate accrued compensated absences.

City of Maryville, Missouri

Notes to Basic Financial Statements

5. Long-Term Debt, continued

Long-term debt (including the current portions) of the City is as follows:

Governmental Activities:

General Obligation Bonds:

Amount
Outstanding

On April 21, 2009, the City issued \$4,220,000 of its General Obligation Refunding and Improvement Bonds, Series 2009 with interest rates ranging from 2.75% to 5.00%, maturing 2029 to (1) current refund the City's outstanding General Obligation Park Improvement Refunding Bonds, Series 1999 in the principal amount of \$470,000, (2) Advance refund the City's outstanding General Obligation Bonds, Series 2001 in the principal amount of \$1,855,000, and (3) pay the costs of the Project defined by the ordinance authorizing the Series 2009 Bonds. The principal amount of the Bonds was allocated as follows: \$465,000 was allocated to refund the Series 1999 Bonds, \$1,855,000 was allocated to refund the Series 2001 Bonds, and \$1,900,000 was allocated for the construction of the Project.

\$ 3,155,000

Tax Increment Revenue Bonds:

\$1,745,000 of Tax Increment Refunding Revenue Bonds (Maryville Town Center Project I), Series 2015 were issued by the City on September 30, 2015 to redeem all of the City's outstanding Tax Increment Revenue Bonds (Maryville Town Center Project I), Series 2005. The 2015 bonds bear interest at a fixed rate of 3.75% and have a stated maturity date of March 1, 2026. Interest on the 2015 bonds is payable in semi-annual installments due on March 1 and September 1 in each year. There are no scheduled principal installments on the 2015 bonds. The 2015 bonds are payable from payments in lieu of taxes and economic activity tax revenue ("TIF Revenues"). Principal is payable on each March 1, in the amount of the TIF Revenues available after transfers are made to pay bond trustee fees, enforcement expenses of the City, interest due on the bonds and any reserve fund deficiency. The principal remaining on the 2015 bonds is \$1,745,000 payable through March 1, 2026, or such earlier date on which the principal is fully paid. For fiscal year 2015, the total principal and interest paid on the 2015 bonds was \$0 and the total of TIF Revenues received by the City was \$280,194.

1,745,000

Certificates of Participation:

\$1,730,000 in Certificates of Participation issued July 17, 2008, due in varying annual installments through December 1, 2015, with interest at 4.2% to 4.5% due June 1 and December 1 of each year.

285,000

\$3,560,000 in Certificates of Participation issued March 15, 2013, due in varying semi-annual installments through September 1, 2018, with interest at 2% due March 1 and September 1 of each year.

2,245,000

Compensated absences

171,362

Total governmental activities

\$ 7,601,362

City of Maryville, Missouri

Notes to Basic Financial Statements

5. Long-Term Debt, continued

Business-Type Activities:

Revenue Bonds:

On June 17, 2009, the City issued \$3,170,000 of its Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2009 with interest rates ranging from 2.75% to 4.00% to current refund the City's outstanding Combined Waterworks and Sewerage System Revenue Bonds, Series 1999A in the principal amount of \$4,000,000. Proceeds of the Bonds, along with transfers totaling \$914,000 from the funds and accounts established for the Series 1999A Bonds, provided for the payment of the principal of and interest on the Series 1999A Bonds when called for redemption.

The City has pledged future water/sewer customer revenues to repay the revenue bonds. Proceeds from the bonds provided financing for water treatment plant improvements. Annual principal and interest payments on the bonds are expected to require less than 35% of net revenues. The total principal and interest remaining to be paid on the bonds is \$1,246,750, payable through 2018. For the current year, principal and interest paid and total customer net revenues were \$421,669 and \$2,120,649 respectively.

\$ 1,155,000

On November 5, 2013, the City issued \$13,750,000 of its Combined Waterworks and Sewerage System Revenue Bonds, Series 2013. Proceeds from the Bonds will be used to construct a new mechanical wastewater treatment plant. Bonds are due in annual installments through January 1, 2033, with interest at 0.50% to 4.25% due January 1 and July 1 of each year.

13,525,000

Certificates of Participation:

On November 4, 2010, the City issued \$2,795,000 in Certificates of Participation, consisting of \$770,000 of tax exempt Series 2010A and \$2,025,000 of taxable Build America Bonds Series 2010B. Series 2010A bonds are due in annual installments through February 1, 2018, with interest at 2.75% to 3.0% due February 1 and August 1 of each year. Series 2010B bonds are due in annual installments starting 2019 through February 2031, with interest at 5.063% to 6.332% due February 1 and August 1 of each year starting February 1, 2011.

2,375,000

Capital Leases:

In June 2009, the City entered into an agreement to finance the construction of concrete golf cart paths to replace the existing deteriorated asphalt paths for a cost of \$700,000. The lease calls for monthly payments of \$8,692 at 4.485% until June 2017. The aggregate cost of the golf cart paths is \$748,447, less accumulated depreciation of \$243,243 results in a carrying value of \$505,204.

175,198

In July 2013, the City entered into an agreement to re-finance the acquisition and replacement of its membranes modules for all three (3) trains at the water treatment plant and one in the Capex building. The lease calls for monthly payments of \$23,704 at 1.49% until December 2018. The aggregate cost of the membranes is \$2,178,369, less accumulated depreciation of \$762,429 results in a carrying value of \$1,415,940.

\$ 901,870

City of Maryville, Missouri

Notes to Basic Financial Statements

5. Long-Term Debt, continued

Compensated Absences	<u>75,218</u>
Total business-type activities	<u>\$ 18,207,286</u>

In September 2015, the City issued Advanced Refunding bonds amounting to \$1,745,000 and paid amounts to refund \$2,045,000 of outstanding Series 2005 bonds (the old debt). The net proceeds were used to purchase securities for deposit in an irrevocable trust with an escrow agent to provide for all future debt service payment on the old debt. As a result, the old debt is considered to be defeased and the liability for this debt has been removed from the City's financial statements. As of September 30, 2015, \$2,045,000 of debt is considered defeased. The City decreased its aggregated debt service payments by \$283,833 over 11 years using an effective interest rate of 3.75% which resulted in an economic gain (difference between the present values of the old and new debt service payments) of \$157,095.

Annual debt service requirements for long-term liabilities at September 30, 2015 are as follows:

Governmental Activities:

Year Ending September 30,	Certificates of Participation		General Obligation Bonds	
	Principal	Interest	Principal	Interest
2016	\$ 815,000	\$ 48,663	\$ 210,000	\$ 133,461
2017	845,000	30,100	230,000	123,561
2018	870,000	13,050	270,000	112,311
2019	-	-	275,000	99,533
2020	-	-	300,000	86,830
2021 - 2025	-	-	1,105,000	270,880
2026 - 2029	-	-	765,000	73,315
	<u>\$ 2,530,000</u>	<u>\$ 91,813</u>	<u>\$ 3,155,000</u>	<u>\$ 899,891</u>

Business-Type Activities:

Year Ending September 30,	Revenue Bonds	
	Principal	Interest
2016	\$ 600,000	\$ 502,378
2017	620,000	487,215
2018	635,000	468,701
2019	660,000	444,280
2020	670,000	429,808
2021 - 2025	3,675,000	1,851,349
2026 - 2030	4,340,000	1,165,545
2031 - 2033	3,480,000	232,856
	<u>\$ 14,680,000</u>	<u>\$ 5,582,132</u>

Year Ending September 30,	Capital Leases		Certificates of Participation	
	Principal	Interest	Principal	Interest
2016	\$ 371,311	\$ 17,442	\$ 115,000	\$ 128,667
2017	353,716	8,924	115,000	125,504
2018	281,113	3,331	120,000	122,273
2019	70,928	176	125,000	117,459
2020	-	-	130,000	111,003
2021 - 2025	-	-	705,000	441,298

City of Maryville, Missouri

Notes to Basic Financial Statements

5. Long-Term Debt, continued

2026 - 2030	-	-	870,000	204,207
2031 - 2031	-	-	195,000	6,174
	<u>\$ 1,077,068</u>	<u>\$ 29,873</u>	<u>\$ 2,375,000</u>	<u>\$ 1,256,585</u>

Debt Covenants

The covenants providing for the issuance of the Combined Waterworks and Sewerage Refunding Revenue Bonds issued in 2009 and the Combined Waterworks and Sewerage Revenue Bonds issued in 2013 are as follows:

The City will fix, establish, maintain and collect such rates and charges for the use and services furnished by or through the system to produce revenues sufficient to:

- i. Pay the costs of operation and maintenance
- ii. Pay the principal and interest on the bonds
- iii. Enable the City to have Net Revenues Available for Debt Service not less than 110% of the amount required to be paid in principal and interest of the fiscal year on all system revenue bonds outstanding
- iv. Provide reasonable and adequate reserves for the payment of the bonds

With respect to the 2009 Combined Waterworks and Sewerage Refunding Revenue Bonds and the 2013 Combined Waterworks and Sewerage System Revenue Bonds, the City is required to make the following deposits to both the 2009 debt service account and the 2013 debt service account:

- i. The City will deposit monthly payments not less than 1/6th of the interest that will be the succeeding interest payment and monthly payments not less than 1/12th of the next principal payment.

On September 30, 2015, the City has the following account balances relating to its combined waterworks and sewerage system revenue bonds:

2009 Debt service account	\$ 103,587
2013 Debt service account	287,237
Operation and maintenance account	<u>215,000</u>
Total	<u>\$ 605,824</u>

6. Interfund Transfers

Interfund transfers for the year were as follows:

	<u>Transfers In</u>	<u>Transfers Out</u>
Governmental activities:		
Major Governmental Funds:		
General	\$ 12,100	\$ 164,928
Park and Recreation	-	6,794
Capital Improvements	-	27,177
Nonmajor Governmental Funds:		
TIF	122,299	-
Debt Service	-	6,794
Oak Hill Cemetery Perpetual Care Trust	-	12,100
Total governmental activities	<u>\$ 134,399</u>	<u>\$ 217,793</u>
Business-type activities:		
Solid Waste	\$ 360,198	-
Water and Sewer	-	249,626
Mozingo Recreation	-	27,178
Total business-type activities	<u>\$ 360,198</u>	<u>\$ 276,804</u>

City of Maryville, Missouri

Notes to Basic Financial Statements

6. Interfund Transfers, continued

Total interfund transfers	<u>\$ 494,597</u>	<u>\$ 494,597</u>
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Transfers are used to 1) move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them or 2) use unrestricted revenues collected in the General Fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

The General Fund was reimbursed for administrative expenses by the Enterprise Funds in the amount of \$234,729. This reimbursement is recorded as an operating expense by the Enterprise Funds and as revenue by the General Fund.

7. Operating Lease

The City has a lease for golf carts dated September 2013 for a period through October 2017. This lease does not meet the criteria for capitalization and, accordingly, accounts for this lease as an operating lease. The future minimum lease payments required for the lease are as follows:

<u>Year Ending September 30</u>	<u>Amount</u>
2016	\$ 38,220
2017	38,220
2018	<u>3,185</u>
Total	<u>\$ 79,625</u>

8. Risk Management

The City is a member of the Missouri Intergovernmental Risk Management Association (the Association), a not-for-profit organization incorporated in 1981 to operate as a group self-insurer. The Association seeks to prevent or lessen casualty or property losses to its members, which consist of cities within the State of Missouri. The Association has approximately sixty members. The Association is governed by a ten-member board of directors elected by the members of the Association. The Association operates as a risk management pool. The City has no direct control over budgeting, financing, governing body or management selection.

The Association is funded by its member cities. Member assessments are collected in advance and are calculated based on members' payroll data multiplied by a pool assessment factor. The assessment factor is based on the loss experience of the entire pool adjusted up or down for each City depending on the City's own loss experience. Cities with a consistent record of costly claims will pay more than cities with a consistent record of lesser claims activity. Coverage obtained by the City through the Association includes property, crime, general liability, auto liability, workers' compensation, public officials and police professional liability. Per-occurrence coverage limits provided by the Association (the Association's self-insured retention limits combined with excess insurance contract limits) are \$2,000,000 for liability claims, \$100,000 for crime claims, \$10,725,000 for workers' compensation claims and 100% replacement cost per location for property claims after a \$1,000 deductible. Losses from individual claims in excess of these limits remain the responsibility of the respective cities. Management of the City is not aware of any deficit situations in the Association that would require an accrual of a liability as of September 30, 2015.

In the unlikely event that all or any of the insurance companies cancel, fail to renew or are unable to meet their obligations under excess insurance contracts, the Association and its member cities would be responsible for such defaulted amounts. Additionally, the Articles of the Association provide for supplemental assessments in the event the annual assessment is not sufficient to meet obligations.

City of Maryville, Missouri

Notes to Basic Financial Statements

8. Risk Management, continued

The City is commercially insured for health insurance. Settled claims have not exceeded coverage in any of the last three fiscal years.

9. Post-Closure Care Cost

State and federal laws and regulations require the City to place a final cover on its sanitary landfill site when it stops accepting waste and to perform certain maintenance and monitoring functions at the site for thirty years after closure. The City closed the landfill effective October 28, 2008. The \$1,882,972 reported as landfill post-closure liability at September 30, 2015, represents the City's Financial Assurance Instrument (FAI) in its Contract of Obligation with Missouri Department of Natural Resources, and is based on the cost to perform all post-closure care. Actual costs may be higher due to inflation, changes in technology, or changes in regulations.

The City is required by state and federal laws and regulations to provide a financial assurance instrument in such amount and form as prescribed by the State of Missouri Department of Natural Resources (DNR). The City is in compliance with these requirements, and at September 30, 2015, the City was under a "Contract of Obligation" totaling \$1,882,972. The "Contract of Obligation" authorizes DNR to collect \$1,882,972 from any funds due the City from the Missouri Department of Revenue and the State Treasurer to compensate for State corrective procedures if the City does not properly close and monitor the landfill. After the sixth anniversary of the beginning of the post-closure care period, DNR will annually allow the City to decrease the FAI in an amount equal to the estimated post-closure care cost for the previous twelve months, provided the FAI is sufficient to cover the costs for the remaining post-closure care period plus five years.

10. Deferred Compensation Plan

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

All amounts of compensation deferred under the plan and all income attributable to those amounts are (until paid or made available to the employee or other beneficiary) held in trust for the exclusive benefit of plan participants and/or beneficiaries in an amount equal to the fair market value of the deferred account for each participant.

It is the opinion of City management that the City has no liability for losses under the plan but does have the duty of due care that would be required of an ordinary prudent investor.

11. Missouri LAGERS Defined Benefit Pension Plan

General Information about the Pension Plan

Plan Description

The City defined benefit pension plan provides certain retirement, disability and death benefits to plan members and beneficiaries. The City participates in the Missouri Local Government Employees Retirement System (LAGERS). LAGERS is an agent multiple-employer, statewide public employee pension plan established in 1967 and administered in accordance with RSMo. 70.600-70.755. As such, it is LAGERS

City of Maryville, Missouri

Notes to Basic Financial Statements

11. Missouri LAGERS Defined Benefit Pension Plan, continued

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.

	<u>2015 Valuation</u>
Benefit Multiplier:	1.75%
Final Average Salary:	3 years
Member Contributions:	0%

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

Employees Covered by Benefit Terms

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

Inactive employees or beneficiaries currently receiving benefits	32
Inactive employees entitled to but not yet receiving benefits	21
Active employees	<u>74</u>
	<u>127</u>

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 12.1% (General), 7.6% (Police) and 5.2% (Fire) of annual covered payroll.

Net Pension Liability

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

Actuarial Assumptions

The total pension liability in the February 28, 2015 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	3.5% wage inflation; 3.0% price inflation
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City of Maryville, Missouri

Notes to Basic Financial Statements

11. Missouri LAGERS Defined Benefit Pension Plan, continued

Salary Increase	3.5% to 6.8% including wage inflation
Investment rate of return	7.25% net of investment and administrative expenses

Mortality rates were based on 105% of the 1994 Group Annuity Mortality Table set back 0 years for both males and females.

The actuarial assumptions used in the February 28, 2015 valuation were based on the results of an actuarial experience study for the period March 1, 2005 through February 28, 2010.

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

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
Equity	48.50%	5.50%
Fixed Income	25.00%	2.25%
Real Assets	20.00%	4.50%
Strategic Assets	6.50%	7.50%

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

	Increase (Decrease)		
	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (Asset) (a) - (b)
Balances at 6/30/2014	\$ 11,376,509	\$ 13,027,891	\$ (1,651,382)
Changes for the year:			
Service Cost	300,444	-	300,444
Interest	823,571	-	823,571
Difference between expected and actual experience	(84,357)	-	(84,357)
Contributions - employer	-	347,325	(347,325)
Net investment income	-	253,794	(253,794)
Benefit payments, including refunds	(334,868)	(334,868)	-
Administrative expense	-	(11,372)	11,372
Other changes	-	197,366	(197,366)
Net changes	704,790	452,245	252,545
Balances at 6/30/2015	\$ 12,081,299	\$ 13,480,136	\$ (1,398,837)

City of Maryville, Missouri

Notes to Basic Financial Statements

11. Missouri LAGERS Defined Benefit Pension Plan, continued

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.

	1% Decrease 6.25%	Current Single Discount Rate Assumption 7.25%	1% Increase 8.25%
Total Pension Liability	\$ 13,941,224	\$ 12,081,299	\$ 10,547,677
Plan Fiduciary Net Position	13,480,136	13,480,136	13,480,136
Net Pension Liability/(Asset) (NPL)	\$ 461,088	\$ (1,398,837)	\$ (2,932,459)

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

For the year ended September 30, 2015 the employer recognized pension expense of \$115,810. The employer reported deferred outflows and inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences in experience	\$ 4,168	\$ (78,345)
Excess (deficit) investment returns	558,237	-
Contributions subsequent to the measurement date*	79,266	-
Total	<u>\$ 641,671</u>	<u>\$ (78,345)</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 September 30, 2015.

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

Year ended:	
2016	\$ 208,644
2017	129,379
2018	129,379
2019	129,380
2020	(10,180)
Thereafter	(23,277)

Payable to the Pension Plan

At September 30, 2015, the City had no payable for outstanding amount of contributions to the pension plan required for the year ended September 30, 2015.

City of Maryville, Missouri

Notes to Basic Financial Statements

12. Commitments and Contingent Liabilities

As of September 30, 2015, the City was obligated on construction contracts and commitments as follows:

<u>Project Description</u>	<u>Fund</u>	<u>Commitment</u>	<u>Type of Commitment</u>
Building needs assessment	General	8,965	Engineering
S. Main study	General	2,739	Engineering
Airport runway	General	454,702	Engineering
Airport runway	General	3,016,358	Construction
Storm drainage project	General	17,200	Construction
Demolition services	General	6,350	Construction
Trails	Capital Improvements	13,928	Engineering
Sewer treatment facility	Water/Sewer	40,374	Engineering
Sewer treatment facility	Water/Sewer	2,700	Construction
Sewer line project	Water/Sewer	473,845	Construction
Water & sewer lines	Water/Sewer	80,000	Construction
Trails	Mozingo Recreation	22,000	Construction
Sanitary sewer system	Mozingo Recreation	94,444	Construction
Cabin	Mozingo Recreation	48,970	Construction
Economic impact study	Mozingo Recreation	13,000	Professional fees

13. Fund Equity Deficit

At September 30, 2015 the Solid Waste (Enterprise) Fund had a deficit fund equity balance of \$1,492,441. The environmental liability determined by an engineering estimate is the primary cause of the deficit in the Solid Waste Fund.

14. Ground Lease

On September 11, 2002, the City and the Missouri National Guard (Guard) entered into a ground lease with Northwest Missouri State University for the land on which the armory/community center was built. In exchange for the use of the facility, the University is not charging rent to the Guard or the City. The term of the lease is 50 years with the title to the land remaining with the University.

15. Conduit Debt Obligations

The City issued Industrial Revenue Bonds during 2015 to provide financial assistance to the private sector entity, Kawasaki Motors Manufacturing Corp., U.S.A., for the purpose of acquiring, constructing, improving and equipping an approximately 100,800 square foot expansion of an existing manufacturing facility, deemed to be in the public interest. The bonds are secured by the property financed and are payable solely out of the rents, revenues and receipts derived by the City from the Project and the Lease. Upon repayment of the bonds, ownership of the acquired facility and equipment transfers to the private-sector entity served by the bond issuance. Neither the City, the County, the State, nor any political subdivision thereof is obligated in any manner for repayment of the bonds. Accordingly, the bonds are not reported as liabilities in the accompanying basic financial statements. The 2015 Series is structured to pay the principal balance at maturity, December 1, 2025. At September 30, 2015, the aggregate future principal maturities of outstanding bonds was \$25,500,000.

City of Maryville, Missouri

Notes to Basic Financial Statements

16. Retroactive Restatement of Net Position

The previously stated net position has been retroactively restated to implement GASB Statement No. 68, *Accounting and Financial Reporting for Pensions; an amendment of GASB Statement No. 27*, and recognize the Municipal Cemetery Perpetual Fund as a permanent fund as follows:

	Governmental Activities	Solid Waste Activities	Water Sewer Activities	Mozingo Recreation Activities	Total Business Activities
Net position, September 30, 2014, as previously reported	12,290,502	(1,831,757)	17,163,902	3,132,550	18,464,695
Restatement for:					
Permanent fund balance	151,605	---	---	---	---
Net pension asset	1,449,883	29,992	124,654	167,032	321,678
Contributions subsequent to the measurement date	56,462	2,138	10,619	11,975	24,732
Net Position, September 30, 2014, As Restated	<u>\$ 13,948,452</u>	<u>\$ (1,799,627)</u>	<u>\$ 17,299,175</u>	<u>\$ 3,311,557</u>	<u>\$ 18,811,105</u>

17. New Pronouncements

The City implemented the following Governmental Accounting Standards Board (GASB) statements during the year ended September 30, 2015:

- GASB Statement No. 68, *Accounting and Financial Reporting for Pensions; an amendment of GASB Statement No. 27*. This Statement replaces the requirement of Statements No. 27 and No. 50 related to pension plans that are administered through trusts or equivalent arrangements. The requirements of Statements No. 27 and No. 50 remain applicable for pensions that are not administered as trusts or equivalent arrangements. The requirements of this Statement are effective for financial statements for fiscal years beginning after June 15, 2014. The adoption of this statement resulted in recognizing a net pension asset.
- GASB Statement No. 69, *Government Combinations and Disposals of Government Operations*. This Statement establishes accounting and financial reporting standards related to government combinations and disposals of government operations. As used in this Statement, the term *government combinations* includes a variety of transactions referred to as mergers, acquisitions, and transfers of operations. The requirements of this Statement are effective for government combinations and disposals of government operations occurring in financial periods beginning after December 15, 2013, and should be applied on a prospective basis. The adoption of this statement had no effect on the City.
- GASB Statement No. 71, *Pension Transition for Contributions Made Subsequent to the Measurement Date – An Amendment of GASB Statement No. 68*. The objective of this Statement is to address an issue regarding application of the transition provisions of Statement No. 68, *Accounting and Financial Reporting for Pensions*. The issue relates to amounts associated with contributions, if any, made by a state or local government employer or nonemployer contributing entity to a defined benefit pension plan after the measurement date of the government's beginning net pension liability. The provisions of this Statement are required to be applied simultaneously with the provisions of Statement 68. The adoption of this statement resulted in recognizing contributions subsequent to the measurement date.

City of Maryville, Missouri

Notes to Basic Financial Statements

17. New Pronouncements, continued

The Governmental Accounting Standards Board (GASB) had issued several statements not yet implemented by the City. The Statements which might impact the City are as follows:

- GASB Statement No. 72, *Fair Value Measurement and Application*. This Statement addresses accounting and financial reporting issues related to fair value measurement. The definition of *fair value* is the price that would be received to sell an asset or paid to transfer liability in an orderly transaction between market participants at the measurement date. This Statement provides guidance for determining a fair value measurement for financial reporting purposes. This Statement also provides guidance for applying fair value to certain investment disclosures related to all fair value measurements. The requirements of this Statement are effective for financial statements for fiscal years beginning after June 15, 2015.
- GASB Statement No. 74, *Financial Reporting for Postemployment Benefit Plans Other Than Pension Plans*. This Statement replaces Statement No. 43, *Financial Reporting for Postemployment Benefit Plans Other Than Pension Plans*, as amended, and No. 57, *OPEB Measurements by Agent Employers and Agent Multiple-Employer Plans*. It also includes requirements for defined contribution OPEB plans that replace the requirements for those OPEB plans in Statement No. 25, *Financial Reporting for Defined Benefit Pension Plans and Note Disclosures for Defined Contribution Plans*, as amended, Statement 43, and Statement No. 50, *Pension Disclosures*. This statement is effective for financial statements for fiscal years beginning after June 15, 2016.
- GASB Statement No. 76, *The Hierarchy of Generally Accepted Accounting Principles for State and Local Governments*. The objective of this Statement is to identify – in the context of the current governmental financial reporting environment – the hierarchy of generally accepted accounting principles (GAAP). The “GAAP hierarchy” consists of the sources of accounting principles used to prepare financial statements of state and local governmental entities in conformity with GAAP and the framework for selecting those principles. This Statement reduces the GAAP hierarchy to two categories of authoritative GAAP and addresses the use of authoritative and nonauthoritative literature in the event that the accounting treatment for a transaction or other event is not specified within a source of authoritative GAAP. This statement is effective for financial statements beginning after June 15, 2015.
- GASB Statement No. 77, *Tax Abatement Disclosures*. This Statement requires governments that enter into tax abatement agreements to disclose the following information about the agreements:
 - Brief descriptive information, such as the tax being abated, the authority under which tax abatements are provided, eligibility criteria, the mechanism by which taxes are abated, provisions for recapturing abated taxes, and the types of commitments made by tax abatement recipients,
 - The gross dollar amount of taxes abated during the period,
 - Commitments made by a government, other than to abate taxes, as part of a tax abatement agreement.

This Statement is effective for financial statements for periods beginning after December 15, 2015.

Management has not yet determined the effect, if any, these Statements will have in the City’s future financial statements.

Required Supplementary Information

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City of Maryville, Missouri

Required Supplementary Information Budgetary Comparison Schedule General Fund

For the Year Ended September 30, 2015

	Budget		Actual	Final to Actual
	Original	Final		Positive (Negative)
REVENUES				
Taxes	\$ 4,150,195	\$ 4,150,195	\$ 4,270,258	\$ 120,063
Licenses and permits	70,275	70,275	93,586	23,311
Intergovernmental revenues	1,362,741	1,362,741	1,304,458	(58,283)
Charges for services	51,905	51,905	49,894	(2,011)
Fines and forfeitures	320,225	320,225	240,070	(80,155)
Interest	4,000	4,000	3,250	(750)
Other	136,190	136,190	118,662	(17,528)
Total Revenues	<u>6,095,531</u>	<u>6,095,531</u>	<u>6,080,178</u>	<u>(15,353)</u>
EXPENDITURES				
Current:				
General government	2,377,844	2,377,844	2,240,632	137,212
Public safety	2,379,471	2,379,471	2,231,898	147,573
Public works	2,385,530	2,385,530	2,127,638	257,892
Total expenditures	<u>7,142,845</u>	<u>7,142,845</u>	<u>6,600,168</u>	<u>542,677</u>
Excess of revenues over (under) expenditures	<u>(1,047,314)</u>	<u>(1,047,314)</u>	<u>(519,990)</u>	<u>527,324</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	13,500	13,500	12,100	(1,400)
Transfers out	(159,134)	(159,134)	(164,928)	(5,794)
Insurance recoveries	---	---	6,941	6,941
Total other financing sources (uses)	<u>(145,634)</u>	<u>(145,634)</u>	<u>(145,887)</u>	<u>(253)</u>
Net change in fund balances	<u>\$ (1,192,948)</u>	<u>\$ (1,192,948)</u>	<u>(665,877)</u>	<u>\$ 527,071</u>
Fund balances - Beginning			<u>2,462,222</u>	
Fund balances - Ending			<u>\$ 1,796,345</u>	

City of Maryville, Missouri

**Required Supplementary Information
Budgetary Comparison Schedule
Park and Recreation Fund
For the Year Ended September 30, 2015**

	Budget		Actual	Final to Actual Positive (Negative)
	Original	Final		
REVENUES				
Taxes	\$ 635,650	\$ 635,650	\$ 647,720	\$ 12,070
Charges for services	558,931	539,662	522,971	(16,691)
Interest	500	500	438	(62)
Other	9,000	26,611	23,413	(3,198)
Total Revenues	<u>1,204,081</u>	<u>1,202,423</u>	<u>1,194,542</u>	<u>(7,881)</u>
EXPENDITURES				
Current:				
Park and recreation	<u>1,197,781</u>	<u>1,289,372</u>	<u>1,227,606</u>	<u>61,766</u>
Excess of revenues over (under) expenditures	<u>6,300</u>	<u>(86,949)</u>	<u>(33,064)</u>	<u>53,885</u>
OTHER FINANCING USES				
Transfers out	(6,300)	(6,300)	(6,794)	(494)
Insurance recoveries	---	39,189	39,189	---
Total other financing sources (uses)	<u>(6,300)</u>	<u>32,889</u>	<u>32,395</u>	<u>(494)</u>
Net change in fund balances	<u>\$ ---</u>	<u>\$ (54,060)</u>	<u>(669)</u>	<u>\$ 53,391</u>
Fund balances - Beginning			<u>251,664</u>	
Fund balances - Ending			<u>\$ 250,995</u>	

City of Maryville, Missouri

**Required Supplementary Information
Schedule of Changes in Net Pension Liability and Related Ratios
For the Year Ended September 30, 2015**

Total Pension Liability	
Service Cost	\$ 300,444
Interest on the Total Pension Liability	823,571
Difference between expected and actual experience	(84,357)
Benefit Payments	<u>(334,868)</u>
Net Change in Total Pension Liability	704,790
Total Pension Liability Beginning	11,376,509
Total Pension Liability Ending (a)	<u><u>\$ 12,081,299</u></u>
Plan Fiduciary Net Position	
Contributions-employer	\$ 347,325
Pension Plan Net Investment income	253,794
Benefit Payments	(334,868)
Pension Plan Administrative expense	(11,372)
Other	<u>197,366</u>
Net Change in Plan Fiduciary Net Position	452,245
Plan Fiduciary Net Position Beginning	13,027,891
Plan Fiduciary Net Position Ending (b)	<u><u>\$ 13,480,136</u></u>
Employer Net Pension Liability (Asset) (a-b)	<u><u>\$ (1,398,837)</u></u>
Plan Fiduciary Net Position as a percentage of the Total Pension Liability	111.58%
Covered Employee Payroll (for February 28/29 Actuarial Valuation)	\$ 3,157,873
Employer's Net Pension Liability (Asset) as a percentage of covered employee payroll	-44.30%

Notes to schedule:

This schedule is intended to show information for ten years. Additional years will be displayed as they become available.
The amounts noted above are as of the measurement date which is June 30 prior to the end of the fiscal year.

City of Maryville, Missouri

Required Supplementary Information Schedule of Pension Contributions Last Ten Fiscal Years

	Fiscal Year									
	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Actuarially determined contribution	\$180,854	\$188,401	\$175,794	\$160,781	\$158,120	\$267,764	\$308,810	\$357,009	\$355,620	\$345,466
Contributions in relation to the actuarially determined contribution	180,854	188,401	175,794	160,781	158,120	190,162	308,810	357,009	355,620	345,466
Contribution deficiency (excess)	\$0	\$0	\$0	\$0	\$0	\$77,602	\$0	\$0	\$0	\$0
Covered-employee payroll	\$2,803,738	\$2,733,683	\$2,761,774	\$2,915,936	\$3,115,190	\$3,094,761	\$2,900,862	\$3,111,651	\$3,085,234	\$3,266,142
Contributions as a percentage of covered-employee payroll	6.45%	6.89%	6.37%	5.51%	5.08%	6.14%	10.65%	11.47%	11.53%	10.58%

Notes to schedule:

Valuation date:

Actuarially determined contribution rates are calculated as of February 28 prior to the end of the fiscal year in which contributions are reported.

Methods and assumptions used to determine contribution rates:

Actuarial cost method	Entry age normal
Amortization method	Level percentage of payroll, closed
Remaining amortization period	Multiple bases from 14 to 26 years
Asset valuation method	5-year smoothed market; 20% corridor
Inflation	3.5% wage inflation; 3.0% price inflation
Salary increases	3.5% to 6.8% including wage inflation
Investment rate of return	7.25%, net of investment and administrative expenses
Retirement age	Experience-based table of rates that are specific to the type of eligibility condition
Mortality	105% of the 1994 Group Annuity Mortality Table set back zero years for men and zero years for women. Based upon experience observed during the most recent 5-year period study, it appears that the current table provides for an approximate 13% margin for future mortality improvement.
Other information	None

City of Maryville, Missouri

Note to Required Supplementary Information

Budgetary Data

A legally adopted annual budget is prepared for governmental fund types by the City Manager and presented to Council each year prior to the beginning of the fiscal year. This budget is officially adopted by the City Council each September through the passage of an ordinance, and all budget amendments are approved by the City Council. All budgets are presented on the modified accrual basis of accounting. Accordingly, the budget schedules present actual expenditures in accordance with accounting principles generally accepted in the United States of America. The City's legal level of budgetary control is at the fund level. 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. There was one budget amendment made to the original adopted budget. The amendment was made to increase expenditures in the Park and Recreation Fund, the Capital Improvements Fund, the Debt Retirement Fund and the TIF Fund by a total of \$238,619, and transfers out in the Debt Retirement Fund and the Capital Improvements Fund increased by \$2,650. A review of the budget is done annually as part of the budget preparation process and any revisions needed are presented to the City Council for supplemental appropriation. Unencumbered appropriations lapse at year-end.

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Other Supplementary Information

Combining and Individual Fund Financial
Statements and Schedules

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City of Maryville, Missouri

**Schedule of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual
Capital Improvements Fund**

For the Year Ended September 30, 2015

	Budget		Actual	Final to Actual Positive (Negative)
	Original	Final		
REVENUES				
Taxes	\$ 886,780	\$ 904,650	\$ 911,155	\$ 6,505
Intergovernmental revenues	---	74,083	188	(73,895)
Interest	600	200	71,390	71,190
Other	---	18,000	18,000	---
Total Revenues	<u>887,380</u>	<u>996,933</u>	<u>1,000,733</u>	<u>3,800</u>
EXPENDITURES				
Capital Outlay	299,992	381,876	377,901	3,975
Debt service:				
Principal retirement	785,000	785,000	785,000	---
Interest and fiscal charges	77,225	77,225	76,619	606
Total expenditures	<u>1,162,217</u>	<u>1,244,101</u>	<u>1,239,520</u>	<u>4,581</u>
Excess of revenues over (under) expenditures	<u>(274,837)</u>	<u>(247,168)</u>	<u>(238,787)</u>	<u>8,381</u>
OTHER FINANCING SOURCES (USES)				
Transfers out	<u>(25,325)</u>	<u>(27,300)</u>	<u>(27,177)</u>	<u>123</u>
Net change in fund balances	<u>\$ (300,162)</u>	<u>\$ (274,468)</u>	<u>(265,964)</u>	<u>\$ 8,504</u>
Fund balances - Beginning			<u>475,874</u>	
Fund balances - Ending			<u>\$ 209,910</u>	

City of Maryville, Missouri

Combining Balance Sheet

Non-Major Governmental Funds

September 30, 2015

	<u>Debt Service</u>	<u>Special Revenue</u>	<u>Permanent</u>	<u>Total</u>
	<u>Debt Retirement Fund</u>	<u>TIF Fund</u>	<u>Oak Hill Cemetery Perpetual Care Trust Fund</u>	<u>Non-Major Governmental Funds</u>
ASSETS				
Cash, cash equivalents and investments	\$ 610,132	\$ 281,647	\$ 140,125	\$ 1,031,904
Receivables, net:				
Taxes	35,314	---	---	35,314
Accounts	---	9,401	---	9,401
Total Assets	<u>\$ 645,446</u>	<u>\$ 291,048</u>	<u>\$ 140,125</u>	<u>\$ 1,076,619</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable and accrued expenses	\$ ---	\$ 64,485	\$ ---	\$ 64,485
Total Liabilities	<u>---</u>	<u>64,485</u>	<u>---</u>	<u>64,485</u>
Fund Balances:				
Nonspendable:				
Endowment	---	---	115,431	115,431
Restricted for:				
Debt service	645,446	226,563	---	872,009
Municipal cemetery	---	---	24,694	24,694
Total Fund Balances	<u>645,446</u>	<u>226,563</u>	<u>140,125</u>	<u>1,012,134</u>
Total Liabilities and Fund Balances	<u>\$ 645,446</u>	<u>\$ 291,048</u>	<u>\$ 140,125</u>	<u>\$ 1,076,619</u>

City of Maryville, Missouri
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances

Non-Major Governmental Funds

For the Year Ended September 30, 2015

	<u>Debt Service</u>	<u>Special Revenue</u>	<u>Permanent</u>	<u>Total</u>
	<u>Debt Retirement Fund</u>	<u>TIF Fund</u>	<u>Oak Hill Cemetery Perpetual Care Trust Fund</u>	<u>Non-Major Governmental Funds</u>
REVENUES				
Taxes	\$ 420,496	\$ 157,896	\$ ---	\$ 578,392
Interest	645	63	620	1,328
Total Revenues	<u>421,141</u>	<u>157,959</u>	<u>620</u>	<u>579,720</u>
EXPENDITURES				
General government	---	670	---	670
Debt service:				
Principal retirement	225,000	95,000	---	320,000
Interest and fiscal charges	151,982	117,916	---	269,898
Bond issue costs	---	64,450	---	64,450
Total expenditures	<u>376,982</u>	<u>278,036</u>	<u>---</u>	<u>655,018</u>
Excess of revenues over (under) expenditures	<u>44,159</u>	<u>(120,077)</u>	<u>620</u>	<u>(75,298)</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	---	122,299	---	122,299
Transfers out	(6,794)	---	(12,100)	(18,894)
Issuance of refunding bonds	---	1,745,000	---	1,745,000
Payment to refunding bond escrow agent	---	(2,063,476)	---	(2,063,476)
Total other financing sources (uses)	<u>(6,794)</u>	<u>(196,177)</u>	<u>(12,100)</u>	<u>(215,071)</u>
Net change in fund balances	37,365	(316,254)	(11,480)	(290,369)
Fund balances - Beginning	<u>608,081</u>	<u>542,817</u>	<u>151,605</u>	<u>1,302,503</u>
Fund balances - Ending	<u>\$ 645,446</u>	<u>\$ 226,563</u>	<u>\$ 140,125</u>	<u>\$ 1,012,134</u>

City of Maryville, Missouri

Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual Debt Service - Debt Retirement Fund For the Year Ended September 30, 2015

	Budget		Actual	Final to Actual Positive (Negative)
	Original	Final		
REVENUES				
Taxes	\$ 404,810	\$ 419,451	\$ 420,496	\$ 1,045
Interest	615	648	645	(3)
Total Revenues	<u>405,425</u>	<u>420,099</u>	<u>421,141</u>	<u>1,042</u>
EXPENDITURES				
Debt service:				
Principal retirement	225,000	225,000	225,000	---
Interest and fiscal charges	<u>151,993</u>	<u>152,113</u>	<u>151,982</u>	<u>131</u>
Total expenditures	<u>376,993</u>	<u>377,113</u>	<u>376,982</u>	<u>131</u>
Excess of revenues over expenditures	<u>28,432</u>	<u>42,986</u>	<u>44,159</u>	<u>1,173</u>
OTHER FINANCING USES				
Transfers out	<u>(6,225)</u>	<u>(6,900)</u>	<u>(6,794)</u>	<u>106</u>
Net change in fund balances	<u>\$ 22,207</u>	<u>\$ 36,086</u>	<u>37,365</u>	<u>\$ 1,279</u>
Fund balances - Beginning			<u>608,081</u>	
Fund balances - Ending			<u>\$ 645,446</u>	

City of Maryville, Missouri

**Schedule of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual
TIF Project Special Revenue Fund**

For the Year Ended September 30, 2015

	Budget		Actual	Final to Actual Positive (Negative)
	Original	Final		
REVENUES				
Taxes	\$ 154,100	\$ 157,136	\$ 157,896	\$ 760
Interest	60	60	63	3
Total Revenues	<u>154,160</u>	<u>157,196</u>	<u>157,959</u>	<u>763</u>
EXPENDITURES				
Capital Outlay:				
General government	670	670	670	---
Debt Service:				
Principal retirement	95,000	95,000	95,000	---
Interest and fiscal charges	118,060	118,060	117,916	144
Bond issue costs	---	65,024	64,450	574
Total expenditures	<u>213,730</u>	<u>278,754</u>	<u>278,036</u>	<u>718</u>
Excess of revenues under expenditures	<u>(59,570)</u>	<u>(121,558)</u>	<u>(120,077)</u>	<u>1,481</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	113,000	121,995	122,299	304
Issuance of refunding bonds	---	1,745,000	1,745,000	---
Payment to refunding bond escrow agent	---	(2,063,476)	(2,063,476)	---
Total other financing sources (uses)	<u>113,000</u>	<u>(196,481)</u>	<u>(196,177)</u>	<u>304</u>
Net change in fund balances	<u>\$ 53,430</u>	<u>\$ (318,039)</u>	<u>(316,254)</u>	<u>\$ 1,785</u>
Fund balances - Beginning			<u>542,817</u>	
Fund balances - Ending			<u>\$ 226,563</u>	

City of Maryville, Missouri

Combining Statement of Net Position

Internal Service Funds

September 30, 2015

	<u>Central Garage Fund</u>	<u>Group Insurance Fund</u>	<u>Totals</u>
ASSETS			
Current:			
Cash, and investments	\$ 6,046	\$ 87,735	\$ 93,781
Receivables, net:			
Other	---	3,427	3,427
Prepaid expense	2,663	---	2,663
Inventory	4,425	---	4,425
Total Current Assets	<u>13,134</u>	<u>91,162</u>	<u>104,296</u>
Noncurrent:			
Net pension asset	8,024	---	8,024
Capital assets, net of accumulated depreciation	950	---	950
Total Noncurrent Assets	<u>8,974</u>	<u>---</u>	<u>8,974</u>
Total Assets	<u>22,108</u>	<u>91,162</u>	<u>113,270</u>
DEFERRED OUTFLOWS OF RESOURCES			
Deferred outflows-pension related	<u>8,648</u>	<u>---</u>	<u>8,648</u>
LIABILITIES			
Current:			
Accounts payable and accrued liabilities	5,815	---	5,815
Compensated absences payable	900	---	900
Total Current Liabilities	<u>6,715</u>	<u>---</u>	<u>6,715</u>
NET POSITION			
Net investment in capital assets	950	---	950
Unrestricted	23,091	91,162	114,253
Total net position	<u>\$ 24,041</u>	<u>\$ 91,162</u>	<u>\$ 115,203</u>

City of Maryville, Missouri
Combining Statement of Revenues, Expenses,
and Changes in Net Position

Internal Service Funds

For the Year Ended September 30, 2015

	Central Garage Fund	Group Insurance Fund	Totals
Operating Revenues:			
Charges for services	\$ 127,032	\$ 947,938	\$ 1,074,970
Miscellaneous	---	16,015	16,015
Total Operating Revenues	<u>127,032</u>	<u>963,953</u>	<u>1,090,985</u>
Operating Expenses:			
Personnel	60,472	---	60,472
Contractual services	14,297	965,503	979,800
Commodities	51,871	---	51,871
Depreciation	630	---	630
Total Operating Expenses	<u>127,270</u>	<u>965,503</u>	<u>1,092,773</u>
Operating income (loss)	(238)	(1,550)	(1,788)
Total Net Position - Beginning	<u>24,279</u>	<u>92,712</u>	<u>116,991</u>
Total Net Position - Ending	<u>\$ 24,041</u>	<u>\$ 91,162</u>	<u>\$ 115,203</u>

City of Maryville, Missouri

Combining Statement of Cash Flows

Internal Service Funds

For the Year Ended September 30, 2015

	Central Garage Fund	Group Insurance Fund	Totals
Cash Flows from Operating Activities:			
Cash Received from Customers	\$ 127,032	\$ 967,324	\$ 1,094,356
Cash Paid to Suppliers	(65,578)	(969,559)	(1,035,137)
Cash Paid to Employees	(60,985)	---	(60,985)
Net Cash Provided by (used in) Operating Activities	<u>469</u>	<u>(2,235)</u>	<u>(1,766)</u>
Net Increase (Decrease) in Cash and Cash Equivalents	469	(2,235)	(1,766)
Cash and Cash Equivalents, beginning of year	<u>5,577</u>	<u>89,970</u>	<u>95,547</u>
Cash and Cash Equivalents, end of year	<u>\$ 6,046</u>	<u>\$ 87,735</u>	<u>\$ 93,781</u>
Reconciliation of Operating Income to Net Cash			
Provided by (used in) Operating Activities:			
Operating income (loss)	\$ (238)	\$ (1,550)	\$ (1,788)
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:			
Depreciation	630	---	630
Net pension asset	6,860	---	6,860
Deferred outflows	(7,202)	---	(7,202)
Change in assets and liabilities:			
Other receivables	---	277	277
Prepaid expense	(6)	---	(6)
Inventory	285	---	285
Accounts payable and accrued expenses	673	(962)	(289)
Compensated absences	<u>(533)</u>	<u>---</u>	<u>(533)</u>
Net Cash Provided by (Used in) Operating Activities	<u>\$ 469</u>	<u>\$ (2,235)</u>	<u>\$ (1,766)</u>

City of Maryville, Missouri
Combining Statement of Assets and Liabilities

Agency Funds

September 30, 2015

	<u>Municipal Court Fund</u>	<u>Library Tax Fund</u>	<u>Total</u>
ASSETS			
Cash, cash equivalents, and investments	\$ 6,749	\$ ---	\$ 6,749
Total Assets	<u>\$ 6,749</u>	<u>\$ ---</u>	<u>\$ 6,749</u>
LIABILITIES			
Court bonds payable	\$ 6,749	\$ ---	\$ 6,749
Total Liabilities	<u>\$ 6,749</u>	<u>\$ ---</u>	<u>\$ 6,749</u>

City of Maryville, Missouri

Combining Statement of Changes in Assets and Liabilities

Agency Funds

For the Year Ended September 30, 2015

	<u>Balance September 30, 2014</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance September 30, 2015</u>
Municipal Court Fund				
Assets:				
Cash, cash equivalents, and investments	\$ 7,593	\$ 253,056	\$ 253,900	\$ 6,749
Total Assets	<u>\$ 7,593</u>	<u>\$ 253,056</u>	<u>\$ 253,900</u>	<u>\$ 6,749</u>
Liabilities:				
Court bonds payable	<u>\$ 7,593</u>	<u>\$ 253,056</u>	<u>\$ 253,900</u>	<u>\$ 6,749</u>
 Library Tax Fund				
Assets:				
Cash, cash equivalents, and investments	\$ ---	\$ 229,080	\$ 229,080	\$ ---
Total Assets	<u>\$ ---</u>	<u>\$ 229,080</u>	<u>\$ 229,080</u>	<u>\$ ---</u>
Liabilities:				
Due to other governments	<u>\$ ---</u>	<u>\$ 229,080</u>	<u>\$ 229,080</u>	<u>\$ ---</u>
 Total				
Assets:				
Cash, cash equivalents, and investments	\$ 7,593	\$ 482,136	\$ 482,980	\$ 6,749
Total Assets	<u>\$ 7,593</u>	<u>\$ 482,136</u>	<u>\$ 482,980</u>	<u>\$ 6,749</u>
Liabilities:				
Court bonds payable	\$ 7,593	\$ 253,056	\$ 253,900	\$ 6,749
Due to other governments	<u>---</u>	<u>229,080</u>	<u>229,080</u>	<u>---</u>
Total Liabilities	<u>\$ 7,593</u>	<u>\$ 482,136</u>	<u>\$ 482,980</u>	<u>\$ 6,749</u>

**Statistical Section
(Unaudited)**

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City of Maryville, Missouri

Statistical Section Contents

The statistical section of the City's comprehensive annual financial report presents detailed information as a context for understanding what the information presented in the financial statements, note disclosures and required supplementary information say about the City's overall financial health.

Contents	Page
Financial Trends These schedules contain trend information to help the reader understand how the City's financial performance and well-being have changed over time.	64 – 73
Revenue Capacity These schedules contain information to help the reader assess the City's most significant local revenue sources, the property tax and sales tax.	74 – 80
Debt Capacity These schedules present information to help the reader assess the affordability of the City's current level of outstanding debt and the City's ability to issue additional debt in the future.	81 – 87
Demographic and Economic Information These schedules offer demographic and economic indicators to help the reader understand the environment within which the City's financial activities take place.	88 – 90
Operating Information These schedules contain service and infrastructure data to help the reader understand how the information in the City's financial report relates to the services that the City provides and the activities it performs.	91 – 92

City of Maryville, Missouri

Net Position By Component Last Ten Fiscal Years (accrual basis of accounting) (Unaudited)

	Fiscal Year									
	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Governmental activities:										
Net investment in capital assets	\$ 3,978,525	\$ 4,369,098	\$ 5,949,774	\$ 6,185,728	\$ 6,388,044	\$ 7,819,761	\$ 7,984,866	\$ 9,256,203	\$ 10,070,223	\$ 12,384,247
Restricted	938,474	953,509	1,201,217	1,392,988	1,866,593	2,649,575	2,704,827	2,028,658	2,033,051	1,476,049
Unrestricted	(1,637,416)	(1,207,956)	(881,601)	(43,187)	(304,162)	(195,542)	128,651	579,473	1,845,178	1,750,709
Total governmental activities net position	<u>\$ 3,279,583</u>	<u>\$ 4,114,651</u>	<u>\$ 6,269,390</u>	<u>\$ 7,535,529</u>	<u>\$ 7,950,475</u>	<u>\$ 10,273,794</u>	<u>\$ 10,818,344</u>	<u>\$ 11,864,334</u>	<u>\$ 13,948,452</u>	<u>\$ 15,611,005</u>
Business-type activities:										
Net investment in capital assets	\$ 13,698,042	\$ 13,670,414	\$ 12,683,513	\$ 12,904,914	\$ 12,684,104	\$ 12,574,685	\$ 12,427,605	\$ 13,718,139	\$ 14,347,365	\$ 14,279,517
Restricted	1,107,056	1,162,722	1,091,437	---	251,098	253,967	256,698	254,292	589,185	605,824
Unrestricted	1,295,601	1,055,910	2,967,868	4,272,990	4,135,749	4,863,131	5,265,594	4,071,046	3,874,555	5,064,908
Total business-type activities net position	<u>\$ 16,100,699</u>	<u>\$ 15,889,046</u>	<u>\$ 16,742,818</u>	<u>\$ 17,177,904</u>	<u>\$ 17,070,951</u>	<u>\$ 17,691,783</u>	<u>\$ 17,949,897</u>	<u>\$ 18,043,477</u>	<u>\$ 18,811,105</u>	<u>\$ 19,950,249</u>
Primary government:										
Net investment in capital assets	\$ 17,676,567	\$ 18,039,512	\$ 18,633,287	\$ 19,090,642	\$ 19,072,148	\$ 20,394,446	\$ 20,412,471	\$ 22,974,342	\$ 24,417,588	\$ 26,663,764
Restricted	2,045,530	2,116,231	2,292,654	1,392,988	2,117,691	2,903,542	2,961,525	2,282,950	2,622,236	2,081,873
Unrestricted	(341,815)	(152,046)	2,086,267	4,229,803	3,831,587	4,667,589	5,394,245	4,650,519	5,719,733	6,815,617
Total primary government net position	<u>\$ 19,380,282</u>	<u>\$ 20,003,697</u>	<u>\$ 23,012,208</u>	<u>\$ 24,713,433</u>	<u>\$ 25,021,426</u>	<u>\$ 27,965,577</u>	<u>\$ 28,768,241</u>	<u>\$ 29,907,811</u>	<u>\$ 32,759,557</u>	<u>\$ 35,561,254</u>

2014 amount was restated for implementation of GASB 68.

City of Maryville, Missouri

Changes in Net Position Last Ten Fiscal Years (accrual basis of accounting) (Unaudited)

	Fiscal Year									
	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Expenses:										
Governmental activities:										
General government	\$ 896,311	\$ 430,629	\$ 1,547,491	\$ 844,858	\$ 1,061,500	\$ 502,630	\$ 1,098,756	\$ 1,102,420	\$ 872,047	\$ 1,346,176
Public safety	1,817,181	1,785,307	1,982,827	2,043,053	2,179,812	2,173,896	2,102,893	2,146,563	1,919,497	2,093,104
Public works	4,097,552	1,842,358	897,955	2,253,884	2,174,413	2,438,217	2,054,923	1,998,155	3,164,805	1,781,467
Park and recreation	1,370,480	1,336,385	1,317,098	1,368,933	1,672,139	1,655,649	1,736,145	1,728,542	1,713,593	1,487,910
Interest on long-term debt	285,965	281,927	281,591	399,091	400,762	402,338	373,431	389,857	368,199	446,699
Total governmental activities expenses	8,467,489	5,676,606	6,026,962	6,909,819	7,488,626	7,172,730	7,366,148	7,365,537	8,038,141	7,155,356
Business-type activities:										
Solid waste	1,432,001	644,904	719,249	754,271	758,319	948,629	1,137,210	562,525	418,168	309,452
Water/sewer utility	3,306,602	3,944,645	3,284,078	3,548,055	3,241,484	3,748,738	3,982,930	3,996,966	4,163,637	4,551,475
Mozingo Golf	1,700,723	1,565,417	1,688,031	1,665,136	2,036,812	2,013,424	2,089,024	1,908,341	1,995,356	2,072,049
Total business-type activities expenses	6,439,326	6,154,966	5,691,358	5,967,462	6,036,615	6,710,791	7,209,164	6,467,832	6,577,161	6,932,976
Total primary government expenses	14,906,815	11,831,572	11,718,320	12,877,281	13,525,241	13,883,521	14,575,312	13,833,369	14,615,302	14,088,332
Program revenue:										
Governmental activities:										
Charges for services:										
General government	378,750	393,894	358,886	386,139	396,289	565,200	467,611	376,968	458,213	410,008
Public safety	428,524	467,129	421,022	452,724	414,684	441,091	418,709	349,472	365,135	284,900
Public works	380,241	379,215	364,685	358,689	363,338	368,052	392,281	483,342	491,011	496,623
Park and recreation	457,769	479,106	480,262	467,269	541,611	918,550	585,590	521,037	546,345	522,971
Operating grants and contributions	58,585	19,901	123,740	32,270	152,545	154,075	112,576	110,251	19,802	780
Capital grants and contributions	1,257,633	503,111	1,828,000	1,002,892	606,339	1,440,742	133,298	605,224	658,383	1,004,714
Total governmental activities program revenue	2,961,502	2,242,356	3,576,595	2,699,983	2,474,806	3,887,710	2,110,065	2,446,294	2,538,889	2,719,996

City of Maryville, Missouri

Changes in Net Position Last Ten Fiscal Years (accrual basis of accounting) (Unaudited)

	Fiscal Year									
	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Business-type activities:										
Charges for services:										
Solid Waste	577,177	570,900	1,212,335	977,333	660,291	831,060	1,046,054	429,948	269,052	253,512
Water/sewer utility	2,680,582	3,363,600	3,205,186	3,167,192	3,513,702	3,675,318	4,468,878	4,188,882	4,583,388	4,532,432
Mozingo Recreation	850,088	937,881	877,950	940,089	860,217	872,540	1,007,647	996,717	1,004,493	1,138,149
Operating grants and contributions:										
Solid Waste	---	---	---	---	---	---	---	19,302	---	---
Water/sewer utility	---	---	---	---	---	---	---	---	39,178	39,136
Mozingo Recreation	---	---	---	25,249	39,325	---	---	---	---	---
Capital grants and contributions:										
Solid Waste	---	---	---	---	---	---	---	---	---	---
Water/sewer utility	---	18,000	240,684	92,904	---	208,912	42,218	35,364	97,736	159,260
Mozingo Recreation	---	---	---	182,552	2,282	72,648	91,351	---	79,555	873,392
Total business-type activities										
program revenue	4,107,847	4,890,381	5,536,155	5,385,319	5,075,817	5,660,478	6,656,148	5,670,213	6,073,402	6,995,881
Total primary government										
program revenue	7,069,349	7,132,737	9,112,750	8,085,302	7,550,623	9,548,188	8,766,213	8,116,507	8,612,291	9,715,877
Net (expense) revenue:										
Governmental activities	(5,505,987)	(3,434,250)	(2,450,367)	(4,209,836)	(5,013,820)	(3,285,020)	(5,256,083)	(4,919,243)	(5,499,252)	(4,435,360)
Business-type activities	(2,331,479)	(1,264,585)	(155,203)	(582,143)	(960,798)	(1,050,313)	(553,016)	(797,619)	(503,759)	62,905
Total primary government net expense	(7,837,466)	(4,698,835)	(2,605,570)	(4,791,979)	(5,974,618)	(4,335,333)	(5,809,099)	(5,716,862)	(6,003,011)	(4,372,455)

City of Maryville, Missouri

Changes in Net Position Last Ten Fiscal Years (accrual basis of accounting) (Unaudited)

	Fiscal Year									
	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
General revenues and other changes in net position:										
Governmental activities:										
Taxes:										
Property taxes	905,727	905,771	971,527	1,023,334	983,898	1,013,246	1,018,854	1,056,533	1,075,334	1,090,117
Sales taxes	1,893,726	2,057,902	2,132,592	2,799,785	2,850,396	3,025,166	3,206,400	3,063,597	3,178,249	3,268,852
Franchise taxes	650,309	679,430	889,928	904,949	936,294	1,007,703	1,030,452	1,106,195	1,130,069	1,284,360
Other taxes	309,075	325,880	293,981	290,489	285,817	293,098	301,019	303,659	293,028	286,711
PILOT & EATS - TIF	22,878	44,159	146,223	149,852	156,181	161,532	170,706	173,724	175,019	157,896
Interest	108,329	111,956	76,987	23,387	18,255	14,281	8,245	6,304	5,886	5,204
Other	88,705	136,087	82,254	114,720	181,031	75,039	109,022	341,110	43,315	88,167
Transfers	1,454	8,133	11,614	(47,190)	16,894	18,274	22,366	23,261	24,520	(83,394)
Special item	---	---	---	---	---	---	(66,431)	---	---	---
Total governmental activities	3,980,203	4,269,318	4,605,106	5,259,326	5,428,766	5,608,339	5,800,633	6,074,383	5,925,420	6,097,913
Business-type activities:										
Sales taxes	763,251	828,882	859,241	821,465	827,357	879,203	932,995	892,287	925,380	951,025
Interest	199,662	232,183	147,648	51,873	43,382	29,235	17,377	13,335	17,055	13,628
Gain on sale of capital assets	---	---	---	---	---	---	25,267	5,532	---	19,900
Other	---	---	13,700	---	---	780,981	20,929	83,898	7,062	8,292
Transfers	(1,454)	(8,133)	(11,614)	47,190	(16,894)	(18,274)	(22,366)	(23,261)	(24,520)	83,394
Special item	---	---	---	---	---	---	(163,072)	---	---	---
Total business-type activities	961,459	1,052,932	1,008,975	920,528	853,845	1,671,145	811,130	971,791	924,977	1,076,239
Total primary government	4,941,662	5,322,250	5,614,081	6,179,854	6,282,611	7,279,484	6,611,763	7,046,174	6,850,397	7,174,152
Changes in net position:										
Governmental activities	(1,525,784)	835,068	2,154,739	1,049,490	414,946	2,323,319	544,550	1,155,140	426,168	1,662,553
Business-type activities	(1,370,020)	(211,653)	853,772	338,385	(106,953)	620,832	258,114	174,172	421,218	1,139,144
Total primary government	\$ (2,895,804)	\$ 623,415	\$ 3,008,511	\$ 1,387,875	\$ 307,993	\$ 2,944,151	\$ 802,664	\$ 1,329,312	\$ 847,386	\$ 2,801,697

City of Maryville, Missouri

Fund Balances, Governmental Funds Last Ten Fiscal Years (modified accrual basis of accounting) (Unaudited)

	Fiscal Year				
	2006	2007	2008	2009	2010
General Fund:					
Nonspendable	\$ ---	\$ ---	\$ ---	\$ ---	\$ ---
Restricted	---	---	---	---	---
Committed	---	---	---	---	---
Assigned	---	---	---	---	---
Unassigned	---	---	---	---	---
Reserved	6,099	6,394	5,619	3,919	3,690
Unreserved	1,000,232	1,399,965	1,477,003	1,781,122	1,855,250
Total General Fund	<u>\$ 1,006,331</u>	<u>\$ 1,406,359</u>	<u>\$ 1,482,622</u>	<u>\$ 1,785,041</u>	<u>\$ 1,858,940</u>
All other governmental funds:					
Nonspendable	\$ ---	\$ ---	\$ ---	\$ ---	\$ ---
Restricted	---	---	---	---	---
Reserved	801,036	736,423	1,986,835	2,023,029	1,646,795
Unreserved reported in:					
Special revenue funds	119,272	198,144	375,518	440,342	502,987
Total all other governmental funds	<u>\$ 920,308</u>	<u>\$ 934,567</u>	<u>\$ 2,362,353</u>	<u>\$ 2,463,371</u>	<u>\$ 2,149,782</u>

GASB Statement No. 54 Implemented in Fiscal Year 2011

2011	2012	2013	2014	2015
\$ ---	\$ 6,666	\$ 26,127	\$ 30,064	\$ 22,752
3,310	3,010	3,010	3,010	3,010
78,631	419,063	152,700	558,582	378,163
---	35,870	1,120,215	634,366	558,747
1,883,103	1,865,578	1,486,033	1,236,200	833,673
---	---	---	---	---
---	---	---	---	---
<u>\$ 1,965,044</u>	<u>\$ 2,330,187</u>	<u>\$ 2,788,085</u>	<u>\$ 2,462,222</u>	<u>\$ 1,796,345</u>

\$ ---	\$ ---	\$ ---	\$ ---	\$ 115,431
2,201,022	2,701,817	2,727,663	1,878,436	1,357,608
---	---	---	---	---
---	---	---	---	---
---	---	---	---	---
<u>\$ 2,201,022</u>	<u>\$ 2,701,817</u>	<u>\$ 2,727,663</u>	<u>\$ 1,878,436</u>	<u>\$ 1,473,039</u>

City of Maryville, Missouri

Changes In Fund Balances, Governmental Funds Last Ten Fiscal Years (modified accrual basis of accounting) (Unaudited)

	Fiscal Year				
	2006	2007	2008	2009	2010
Revenues:					
Taxes	\$ 4,081,154	\$ 4,326,783	\$ 4,732,082	\$ 5,461,205	\$ 5,509,955
Licenses and permits	76,213	61,749	73,573	72,647	69,577
Intergovernmental revenues	1,663,823	894,818	2,095,926	1,312,175	1,221,644
Charges for services	469,413	493,271	491,354	479,018	554,038
Fines and forfeitures	428,524	463,305	417,626	448,312	412,474
Interest	108,329	111,956	76,987	23,387	18,255
Other	112,795	151,660	98,859	164,070	223,662
Total Revenues	6,940,251	6,503,542	7,986,407	7,960,814	8,009,605
Expenditures:					
General government	966,842	990,900	861,449	1,198,202	1,037,182
Public safety	1,789,493	1,737,083	2,011,583	2,056,542	2,205,200
Public works	2,406,142	1,686,581	2,976,300	1,957,843	1,613,443
Park and recreation	1,026,116	1,075,373	994,128	1,054,628	1,122,491
Capital outlay	2,014,998	20,765	795,391	2,595,297	1,559,124
Debt service:					
Principal retirement	330,036	304,102	285,060	290,993	343,468
Bond issuance costs	30,743	---	36,181	101,190	---
Interest and fiscal charges	281,454	282,584	273,357	340,932	394,051
Total expenditures	8,845,824	6,097,388	8,233,449	9,595,627	8,274,959
Excess of revenues over (under) expenditures	(1,905,573)	406,154	(247,042)	(1,634,813)	(265,354)
Other financing sources (uses):					
Transfers in	5,092	28,465	340,707	142,466	184,793
Transfers out	(3,638)	(20,332)	(329,093)	(148,786)	(159,129)
Insurance recoveries	---	---	---	---	---
Bond discount	(71,172)	---	---	---	---
Bond premium	---	---	9,477	141,439	---
Payment to refunded bond escrow agent	---	---	---	(2,373,758)	---
Issuance of long-term debt	2,580,000	---	1,730,000	4,276,889	---
Total other financing sources (uses)	2,510,282	8,133	1,751,091	2,038,250	25,664
Net changes in fund balance	604,709	414,287	1,504,049	403,437	(239,690)
Fund balances - Beginning	1,321,930	1,926,639	2,340,926	3,844,975	4,248,412
Fund balances - Ending	\$ 1,926,639	\$ 2,340,926	\$ 3,844,975	\$ 4,248,412	\$ 4,008,722
Debt service as a percentage of noncapital expenditures					
	7.91%	10.98%	10.34%	11.10%	10.37%

2011	2012	2013	2014	2015
\$ 5,794,679	\$ 6,029,752	\$ 6,005,812	\$ 6,160,613	\$ 6,407,525
83,153	96,015	84,463	80,920	93,586
1,840,908	636,912	1,054,119	981,945	1,375,848
625,179	634,216	574,502	598,008	572,865
412,964	377,954	303,797	318,664	240,070
14,281	8,244	6,304	5,885	5,204
161,259	563,230	468,419	219,178	160,075
<u>8,932,423</u>	<u>8,346,323</u>	<u>8,497,416</u>	<u>8,365,213</u>	<u>8,855,173</u>
984,469	1,006,846	1,207,917	1,229,039	2,241,302
2,034,663	2,121,685	2,130,002	2,208,932	2,231,898
2,306,486	1,658,433	1,889,771	2,290,323	2,127,638
1,310,634	1,343,647	1,529,234	1,273,954	1,227,606
1,297,896	512,327	3,610,800	1,193,687	377,901
481,397	501,031	835,000	1,065,000	1,105,000
---	---	24,500	---	64,450
377,808	358,782	369,709	378,463	346,517
<u>8,793,353</u>	<u>7,502,751</u>	<u>11,596,933</u>	<u>9,639,398</u>	<u>9,722,312</u>
<u>139,070</u>	<u>843,572</u>	<u>(3,099,517)</u>	<u>(1,274,185)</u>	<u>(867,139)</u>
252,934	150,646	104,678	214,416	134,399
(234,660)	(128,280)	(81,417)	(115,321)	(217,793)
---	---	---	---	46,130
---	---	---	---	---
---	---	---	---	---
---	---	---	---	(2,063,476)
---	---	3,560,000	---	1,745,000
<u>18,274</u>	<u>22,366</u>	<u>3,583,261</u>	<u>99,095</u>	<u>(355,740)</u>
157,344	865,938	483,744	(1,175,090)	(1,222,879)
4,008,722	4,166,066	5,032,004	5,515,748	4,492,263
<u>\$ 4,166,066</u>	<u>\$ 5,032,004</u>	<u>\$ 5,515,748</u>	<u>\$ 4,340,658</u>	<u>\$ 3,269,384</u>
12.80%	12.64%	16.92%	18.44%	21.15%

City of Maryville, Missouri

Tax Revenues by Source, Governmental Funds Last Ten Fiscal Years (modified accrual basis of accounting) (Unaudited)

Fiscal Year	Property Taxes	Sales Tax	Franchise Fees	Excise Taxes	Other Taxes	Total
2006	\$ 904,787	\$ 1,893,726	\$ 650,309	\$ 350,024	\$ 282,308	\$ 4,081,154
2007	905,381	2,057,903	679,430	378,409	305,660	4,326,783
2008	967,358	2,132,592	889,928	367,015	375,189	4,732,082
2009	1,017,010	2,799,785	904,949	352,413	387,048	5,461,205
2010	983,898	2,850,396	936,294	351,505	387,862	5,509,955
2011	1,013,246	3,025,166	1,007,703	346,888	401,676	5,794,679
2012	1,018,854	3,206,400	1,030,452	355,734	418,310	6,029,750
2013	1,056,532	3,063,597	1,106,195	351,340	428,148	6,005,812
2014	1,075,334	3,178,249	1,130,069	355,311	421,650	6,160,613
2015	1,090,117	3,268,852	1,284,361	363,507	400,688	6,407,525
Change 2006-2015	20.48%	72.61%	97.50%	3.85%	41.93%	57.00%

Notes: In the Statement of Activities the State Gasoline excise tax is reported as Public Works Charges for Services.

City of Maryville, Missouri

Program Revenues by Function/Program Last Ten Fiscal Years (accrual basis of accounting) (Unaudited)

	Fiscal Year									
	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Governmental activities:										
General government	\$ 378,750	\$ 393,894	\$ 358,886	\$ 386,139	\$ 396,289	\$ 565,200	\$ 467,611	\$ 376,968	\$ 458,213	\$ 410,008
Public safety	487,109	477,481	431,381	465,412	629,806	563,891	445,742	385,660	406,865	294,680
Public works	1,637,874	891,875	2,301,796	1,381,163	907,100	1,840,069	606,885	1,162,629	1,074,666	1,492,337
Park and recreation	457,769	479,106	484,532	467,269	541,611	918,550	589,827	521,037	599,145	522,971
Total governmental activities	<u>2,961,502</u>	<u>2,242,356</u>	<u>3,576,595</u>	<u>2,699,983</u>	<u>2,474,806</u>	<u>3,887,710</u>	<u>2,110,065</u>	<u>2,446,294</u>	<u>2,538,889</u>	<u>2,719,996</u>
Business-type activities:										
Solid Waste	577,177	570,900	1,212,335	977,333	660,291	831,060	1,046,054	449,250	269,052	253,512
Water/sewer utility	2,680,582	3,381,600	3,445,870	3,260,096	3,513,702	3,884,230	4,511,096	4,224,246	4,720,302	4,730,828
Mozingo Golf	850,088	937,881	877,950	1,147,890	901,824	945,188	1,098,998	996,717	1,084,048	2,011,541
Total business-type activities	<u>4,107,847</u>	<u>4,890,381</u>	<u>5,536,155</u>	<u>5,385,319</u>	<u>5,075,817</u>	<u>5,660,478</u>	<u>6,656,148</u>	<u>5,670,213</u>	<u>6,073,402</u>	<u>6,995,881</u>
Total primary government	<u>\$ 7,069,349</u>	<u>\$ 7,132,737</u>	<u>\$ 9,112,750</u>	<u>\$ 8,085,302</u>	<u>\$ 7,550,623</u>	<u>\$ 9,548,188</u>	<u>\$ 8,766,213</u>	<u>\$ 8,116,507</u>	<u>\$ 8,612,291</u>	<u>\$ 9,715,877</u>

City of Maryville, Missouri

Principal Sales Tax Industries Current Year and Seven Years Ago (Unaudited)

Industry	FY 2015		FY 2008	
	Rank	Percentage of Total City Sales Tax Revenues	Rank	Percentage of Total City Sales Tax Revenues
General Merchandise Stores	1	30.55%		
Food Stores	2	14.47%		
Eating & Drinking Places	3	11.51%		
Building materials, Hardware, Garden Supply, etc	4	7.30%		
Electric, Gas & Sanitary Services	5	6.76%		
Motor Vehicle Account	6	5.36%		
Communication	7	4.01%		
Miscellaneous Retail	8	3.85%		
Automotive Dealers and Gasoline Services	9	2.00%		
Automotive Repair, Services, and Parking	10	1.77%		
Total Percentage of Sales Tax Revenue		<u>87.58%</u>		
Department Stores			1	32.49%
Eating & Drinking Places			2	21.56%
Lumber & Other Building Materials			3	11.42%
Telephone Communication			4	7.16%
Retail Stores not Elsewhere Classified			5	4.69%
Miscellaneous Shopping Goods			6	3.13%
Miscellaneous Business Services			7	2.73%
Auto & Home Supply Stores			8	2.51%
Automotive Repair Shops			9	2.02%
Services not Elsewhere Classified			10	1.93%
Total Percentage of Sales Tax Revenue				<u>89.64%</u>

Source: Missouri Department of Revenue

Note: Information for FY 2008 is the earliest available data.

City of Maryville, Missouri

Direct and Overlapping Sales Tax Rates Last Ten Fiscal Years (Unaudited)

Fiscal Year	City Direct Rate	Nodaway County Rate	Nodaway County Ambulance Rate	State Rate	Total Rate
2006	1.750%	1.000%	0.500%	4.225%	7.475%
2007	1.750%	1.000%	0.500%	4.225%	7.475%
2008	1.750%	1.000%	0.500%	4.225%	7.475%
2009	2.250%	1.000%	0.500%	4.225%	7.975%
2010	2.250%	1.000%	0.500%	4.225%	7.975%
2011	2.250%	1.000%	0.500%	4.225%	7.975%
2012	2.250%	1.000%	0.500%	4.225%	7.975%
2013	2.250%	1.000%	0.500%	4.225%	7.975%
2014	2.250%	1.000%	0.500%	4.225%	7.975%
2015	2.250%	1.500%	0.500%	4.225%	8.475%

Source: Missouri Department of Revenue

City of Maryville, Missouri

Assessed Value and Estimated Actual Value of Taxable Property Last Ten Fiscal Years (Unaudited)

Fiscal Year	Residential Property	Commercial Property	Agriculture Property	Railroad & Utility	Personal Property	Total Taxable Assessed Value
2006	\$ 52,353,710	\$ 23,636,050	\$ 45,570	\$ 2,181,778	\$ 34,229,375	\$ 112,446,483
2007	53,317,240	24,071,040	44,210	2,205,394	32,958,670	112,596,554
2008	57,926,180	27,755,590	39,460	2,296,849	33,540,020	121,558,099
2009	59,013,550	27,766,030	38,280	2,229,078	37,202,730	126,249,668
2010	60,301,700	27,529,020	38,160	2,465,690	31,849,110	122,183,680
2011	63,267,080	27,832,050	33,950	2,950,130	31,862,020	125,945,230
2012	63,828,660	28,332,300	33,430	2,633,924	28,848,970	123,677,284
2013	64,412,200	28,052,040	32,550	3,119,649	32,057,933	127,674,372
2014	65,226,180	28,148,910	29,350	3,706,225	32,054,910	129,165,575
2015	66,105,870	28,515,450	39,800	3,912,556	30,358,450	128,932,126

Note: Property is reassessed once every two years.

Source: Nodaway County Clerk

	Estimated Actual Value	Direct Tax Rate	Ratio of Total Assessed Value to Total Estimated Actual Value
\$	459,205,259	0.7517	24.49%
	461,881,764	0.7419	24.38%
	499,633,284	0.7500	24.33%
	516,151,817	0.7534	24.46%
	506,839,694	0.7492	24.11%
	524,923,836	0.7491	23.99%
	519,424,679	0.7677	23.81%
	532,747,244	0.7677	23.97%
	539,145,862	0.7677	23.96%
	540,566,959	0.7790	23.85%

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City of Maryville, Missouri

Direct and Overlapping Property Tax Rates Last Ten Fiscal Years

Fiscal Year	City Direct Rates				Overlapping Rates					Total Direct & Overlapping Rates
	General Fund	Parks Fund	Debt Service Fund	Total City Tax Rate	School District Tax Rate	Library Tax Rate	Polk Township Tax Rate	County Tax Rate	Others	
2006	0.3148	0.3148	0.1221	0.7517	4.1124	0.1422	0.6697	0.0000	0.1800	5.8560
2007	0.3192	0.3192	0.1035	0.7419	4.8124	0.1442	0.6720	0.0000	0.1800	6.5505
2008	0.3153	0.3153	0.1194	0.7500	4.7815	0.1424	0.6647	0.1600	0.1791	6.6777
2009	0.3170	0.3170	0.1194	0.7534	4.8950	0.1432	0.3220	0.1600	0.1800	6.4536
2010	0.3298	0.3000	0.1194	0.7492	4.9195	0.1490	0.4768	0.1600	0.1800	6.6345
2011	0.3297	0.3000	0.1194	0.7491	4.9336	0.1490	0.4768	0.1600	0.1800	6.6485
2012	0.3383	0.3000	0.1294	0.7677	4.9758	0.1529	0.4847	0.1400	0.1800	6.7011
2013	0.3383	0.3000	0.1294	0.7677	5.0410	0.1529	0.4847	0.1400	0.1800	6.7663
2014	0.3383	0.3000	0.1294	0.7677	5.1388	0.1529	0.4853	0.1300	0.1800	6.8547
2015	0.3412	0.3000	0.1378	0.7790	5.1317	0.1542	0.4900	0.1200	0.1800	6.8549

Notes: The Others category includes the tax rate for the Senior Citizens Center, Sheltered Workshop, Health and State.
 Overlapping rates are those of local and county governments that apply to property owners within the City of Maryville.
 Rates for debt service are set based on the year's payment obligation.

Source: Nodaway County Clerk

City of Maryville, Missouri

Principal Real Property Taxpayers Current Year and Seven Years Ago (Unaudited)

Taxpayer	2015			2008		
	Taxable Assessed Value	Rank	Percentage of Total City Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total City Taxable Assessed Value
Energizer Battery Mfg	\$ 2,515,190	1	1.95%	\$ 2,515,160	2	2.07%
Wal-Mart	2,494,180	2	1.93%	2,607,450	1	2.15%
Selma S Daniels Revocable Trust	1,470,290	3	1.14%			
Federal Mogul Vehicle Component	971,140	4	0.75%	971,140	3	0.80%
Deluxe Mfg	742,160	5	0.58%	642,950	6	0.53%
Nucor-LMP Inc.	714,650	6	0.55%	714,650	5	59.00%
Inland Realty	602,580	7	0.47%	602,580	7	0.50%
Krzyzostaniok, Dorothy	572,320	8	0.44%	564,140	8	0.46%
Snyder & Snyder, LLC	502,850	9	0.39%	460,050	10	0.38%
Empire District Gas	444,160	10	0.34%			
Barrington Assoc Inc.				784,600	4	0.65%
Boney Corporation				494,920	9	0.41%

Source: Nodaway County Assessor

Note: Information for 2008 is the latest available data.

City of Maryville, Missouri

Property Tax Levies and Collections Last Ten Fiscal Years (Unaudited)

Fiscal Year	Current Tax Levy	Collected Within the Fiscal Year of the Levy		Collected in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2006	\$ 845,260	\$ 826,470	97.78%	\$ 16,144	\$ 842,614	99.69%
2007	835,354	820,980	98.28%	14,309	835,289	99.99%
2008	911,686	876,702	96.16%	17,083	893,785	98.04%
2009	951,165	923,151	97.05%	13,826	936,977	98.51%
2010	915,400	894,832	97.75%	11,014	905,846	98.96%
2011	943,456	920,197	97.53%	14,069	934,266	99.03%
2012	949,471	925,679	97.49%	13,439	939,118	98.91%
2013	980,156	954,518	97.38%	17,516	972,034	99.17%
2014	991,604	954,518	96.26%	16,218	970,736	97.90%
2015	1,004,381	983,216	97.89%	---	983,216	97.89%

Notes: Includes real estate, personal, and railroad & utility taxes.

A tax levy provides taxes remitted for the following year.

After the assessed valuation is approved by the Board of Equalization, additions and abatements are still made which are not reflected in this table; however, the impact is immaterial.

City of Maryville, Missouri

Ratios of Outstanding Debt by Type Last Ten Fiscal Years (Unaudited)

Fiscal Year	Governmental Activities			
	General Obligation Bonds (1)	Capital Leases	TIF Bonds	Certificates of Participation
2006	\$ 2,975,000	\$ 144,162	\$ 2,580,000	\$ ---
2007	2,770,000	45,060	2,580,000	---
2008	2,565,000	---	2,545,000	1,730,000
2009	4,220,000	50,896	2,500,000	1,730,000
2010	4,145,000	32,428	2,440,000	1,540,000
2011	3,980,000	6,031	2,380,000	1,310,000
2012	3,795,000	---	2,310,000	1,070,000
2013	3,600,000	---	2,230,000	4,070,000
2014	3,380,000	---	2,140,000	3,315,000
2015	3,242,634	---	1,745,000	2,530,000

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

* Information unavailable

(1) Presented net of original issuance discounts and premiums.

Business-type Activities						
Revenue Bonds (1)	Capital Leases	Certificates of Participation (1)	Note Payable	Total Primary Government	Percentage of Personal Income	Debt per Capita
\$ 5,090,000	\$ 522,753	\$ 86,872	\$ 119,488	\$ 11,518,275	4.65%	1,089
4,630,000	349,453	---	106,299	10,480,812	3.95%	991
4,150,000	715,415	---	92,296	11,797,711	4.32%	1,115
3,170,000	1,264,094	---	77,429	13,012,419	4.49%	1,230
2,860,000	992,575	---	61,645	12,071,648	3.81%	1,008
2,550,000	785,265	2,795,000	44,888	13,851,184	4.17%	1,157
2,220,000	2,239,314	2,695,000	27,097	14,356,411	4.31%	1,199
1,870,000	1,813,467	2,590,000	162,238	16,335,705	4.58%	1,364
15,270,000	1,441,139	2,485,000	---	28,031,139	7.68%	2,341
14,494,389	1,077,068	2,376,636	---	25,465,727	*	2,127

City of Maryville, Missouri

Ratios of Net General Bonded Debt Outstanding Last Ten Fiscal Years (Unaudited)

Fiscal Year	General Obligation Bonds (1)	Fund Balance Debt Service Fund	Net General Bonded Debt	Percentage of Actual Taxable Value of Property	Debt per Capita
2006	\$ 2,975,000	\$ 381,689	\$ 2,593,311	0.56%	\$ 281
2007	2,770,000	385,303	2,384,697	0.52%	262
2008	2,565,000	418,153	2,146,847	0.43%	242
2009	4,220,000	404,480	3,815,520	0.74%	399
2010	4,145,000	502,355	3,642,645	0.72%	346
2011	3,980,000	530,056	3,449,944	0.66%	332
2012	3,795,000	562,805	3,232,195	0.62%	317
2013	3,600,000	588,228	3,011,772	0.57%	301
2014	3,380,000	608,081	2,771,919	0.51%	282
2015	3,242,634	645,446	2,597,188	0.48%	271

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

(1) Presented net of original issuance discounts and premiums.

City of Maryville, Missouri

Direct and Overlapping Governmental Activities Debt For the Year Ended September 30, 2015 (Unaudited)

Governmental Unit	Debt Outstanding	Estimated Percentage Applicable	Amount Applicable to City
Debt repaid with property taxes:			
Maryville School District	\$ 19,190,000	67.22%	\$ 12,899,518
Nodaway County	3,362,588	40.98%	1,377,989
Sub total overlapping	22,552,588		14,277,507
City direct debt			7,517,634
Total direct and overlapping debt			\$ 21,795,141

Source: Maryville School District and Nodaway County Clerk

Notes: Details regarding the City's outstanding debt can be found in the notes to the financial statements. Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the City. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the residents and businesses of the City of Maryville. This process recognizes that, when considering the City's ability to issue and repay long-term debt, the entire debt burden borne by the residents and businesses should be taken into account. However, this does not imply that every taxpayer is a resident -- and therefore responsible for repaying the debt -- of each overlapping government.

City of Maryville, Missouri

Legal Debt Margin Information Last Ten Fiscal Years (Unaudited)

	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>
Debt limit	\$ 22,489,297	\$ 22,519,311	\$ 24,311,620	\$ 25,249,934	\$ 24,436,736
Total net debt applicable to limit	<u>2,593,311</u>	<u>2,384,697</u>	<u>2,146,847</u>	<u>3,815,520</u>	<u>3,642,645</u>
Legal debt margin	<u>\$ 19,895,986</u>	<u>\$ 20,134,614</u>	<u>\$ 22,164,773</u>	<u>\$ 21,434,414</u>	<u>\$ 20,794,091</u>
Total net debt applicable to the limit as a percentage of debt limit	13.03%	11.84%	9.69%	17.80%	17.52%

Legal Debt Margin Calculation for Fiscal Year 2015

Assessed value	<u>\$ 128,932,126</u>
Debt limit (20% of assessed value)	<u>\$ 25,786,425</u>
City Debt applicable to debt limit:	
General obligation bonds	3,242,634
Less-amount available in debt service fund	<u>(645,446)</u>
Total net debt applicable to limit	<u>2,597,188</u>
Legal debt margin	<u>\$ 23,189,237</u>

<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>
\$ 25,189,046	\$ 24,735,457	\$ 25,534,874	\$ 25,833,115	\$ 25,786,425
<u>3,449,944</u>	<u>3,232,195</u>	<u>3,011,772</u>	<u>2,771,919</u>	<u>2,597,188</u>
<u>\$ 21,739,102</u>	<u>\$ 21,503,262</u>	<u>\$ 22,523,102</u>	<u>\$ 23,061,196</u>	<u>\$ 23,189,237</u>
15.87%	15.03%	13.37%	12.02%	11.20%

City of Maryville, Missouri

Pledged-Revenue Coverage Last Ten Fiscal Years (Unaudited)

Water and Sewer System Bonds							
Fiscal Year	Operating Revenue (1)	Operating Expenses (2)	Net Revenues Available for Debt Service	Debt Service		Total Debt Payments	Coverage
				Principal	Interest		
2006	\$ 2,856,752	\$ 1,636,982	\$ 1,219,770	\$ 445,000	\$ 278,660	\$ 723,660	1.69
2007	3,568,588	2,312,803	1,255,785	460,000	258,725	718,725	1.75
2008	3,332,071	1,659,000	1,673,071	480,000	238,115	718,115	2.33
(3) 2009	3,212,727	1,945,457	1,267,270	150,000	83,918	233,918	5.42
2010	3,550,405	1,839,555	1,710,850	310,000	102,789	412,789	4.14
2011	3,701,221	2,259,413	1,441,808	310,000	92,263	402,263	3.58
2012	4,484,593	2,295,261	2,189,332	330,000	83,600	413,600	5.29
2013	4,200,991	2,173,665	2,027,326	350,000	64,483	414,483	4.89
2014	4,599,372	2,254,388	2,344,984	350,000	481,165	831,165	2.82
2015	4,545,071	2,424,665	2,120,406	590,000	512,818	1,102,818	1.92

(1) Operating revenue includes interest earnings

(2) Operating expenses excludes interest expense and depreciation expense

(3) In June 2009, the City refunded \$4,000,000 of the outstanding Series 1999A bonds.

The debt service amounts in the table do not reflect the defeasance of this debt.

City of Maryville, Missouri

Demographic and Economic Statistics Last Ten Fiscal Years (Unaudited)

Fiscal Year	Population (1)	Personal Income	Per Capita Income (2)	Median Age (1)	School Enrollment (4)	Unemployment Rate (3)
2006	10,581	\$ 247,680,048	\$ 23,408	23	1,337	3.37%
2007	10,581	265,392,642	25,082	23	1,371	3.65%
2008	10,581	272,989,800	25,800	23	1,304	3.97%
2009	10,581	290,131,020	27,420	23	1,348	5.98%
2010	11,972	317,174,196	26,493	23	1,334	6.88%
2011	11,972	332,510,328	27,774	23	1,339	6.93%
2012	11,972	332,905,404	27,807	23	1,348	5.52%
2013	11,972	356,358,552	29,766	23	1,385	5.83%
2014	11,972	364,762,896	30,468	23	1,372	6.90%
2015	11,972	*	*	23	1,398	5.30%

- Sources:
- (1) Missouri Census Data Center - U.S. Census Bureau (ten year increments)
 - (2) U.S. Bureau of Economic Analysis (for the Maryville Micropolitan Area)
 - (3) Missouri Economic Research and Information Center - Missouri Department of Economic Development (for the Maryville Micropolitan Area)
 - (4) Maryville R-II School District

* Information unavailable

City of Maryville, Missouri

Principal Employers Current Year and Nine Years Ago (Unaudited)

Employer (1)	2015			2006		
	Employees (1)	Rank	Percentage of Total County Employment (2)	Employees (1)	Rank	Percentage of Total County Employment (2)
Kawasaki Motors Mfg. Corp	750	1	6.61%	660	2	5.33%
Northwest Missouri State University	700	2	6.17%	697	1	5.63%
St. Francis Hospital & Health Services	499	3	4.40%	405	4	3.27%
Focus	350	4	3.08%			
Maryville R-II School District	250	5	2.20%	230	7	1.86%
Wal-Mart Superstore	240	6	2.12%	250	5	2.02%
Maryville Treatment Center	200	7	1.76%	150	9	1.21%
Federal Mogul	200	8	1.76%	248	6	2.00%
Hy-Vee Food Store	195	9	1.72%	150	10	1.21%
NUCOR-LMP	150	10	1.32%	150	10	1.21%
DELUXE				220	8	1.78%
Energizer Battery				540	3	4.36%

Sources: (1) Nodaway County Economic Development

(2) Missouri Economic Research and Information Center - Missouri Department of Economic Development
(for the Maryville Micropolitan Area)

City of Maryville, Missouri

Full-Time Equivalent City Government Employees By Function/Program Last Ten Fiscal Years (Unaudited)

Function/Program	Full-Time Equivalent Employees as of September 30									
	2006	2007	2008	2009	2010	2011	2012	2013 *	2014	2015
General Government										
Administration	5	5	4	5	4	4	5	5	5	5.32
Finance	4.5	5	5	6	6	6	6	6	6	5.76
Court	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.04	1.06	1.04
Public Safety										
Administration	3	3	2	2	2	2	2	2	2	2
Public Safety Officers	22	21	20	19	19	18	19	19	18	19
Lake Patrol	2	1.5	1.5	1.5	1	1	0.5	0.36	0.2	0.49
Dispatch	6.5	6.5	6.5	6	5.5	5.5	5	5.64	4.61	5.05
Firefighters	3	2	2	2	2	2	2	2	2	2
Volunteer Firefighters	18	14	13	13	15	16	15	14	14	16
Public Works										
Administration	2.5	3	2.5	2	1	2	2	2	2	2
Code Enforcement	2	2	2	2	2	2	2	1	2	2
Street Maintenance/Central Garage	11	10	8	9	9	9	9	9	7	7.35
Airport	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.13	1.13	1.23
GIS	1	1	1	1	1	1	1	1.44	1	1
Parks & Recreation										
Administration	3	3	3	3	3	3	3	3	3	3
Recreation	73	66	67	18.5	22.5	22.5	20	8.35	8.04	13.48
Park Maintenance	9	10	12.5	5.5	5.5	5.5	6	6.34	5.94	7.13
Solid Waste	3	3	3	3	3	3	3	2.75	1.48	1.71
Water/Sewer	12	6	6	6	6	5	6.5	6	7	7.1
Mozingo Recreation										
Operations									10.38	8.79
Maintenance									13.25	11.93
Golf Clubhouse	11.5	11.5	9.5	8	7	5.5	7	6.27		
Golf Maintenance	15.5	11	13.5	9	8.5	7.5	8	6.52		
Park Maintenance	11.5	9.5	10	6.5	6.5	7.5	8.5	9.47		
Total	222	197	195	131	132.5	131	133.5	118.31	115.09	123.38

* **Note:** Prior to 2013, full time employees were treated as one FTE and part-time employees were treated as one-half of an FTE. Beginning in 2013, FTE's were calculated based on hours worked during the last pay period of the fiscal year. The volunteer firefighters are reported as 1 FTE.

Source: City records

City of Maryville, Missouri

Operating Indicators by Function/Program Last Ten Fiscal Years (Unaudited)

Function/Program	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Public Safety:										
Arrests	1,152	1,054	1,095	888	1,041	856	794	686	688	813
Parking violations	605	768	719	648	644	570	529	392	617	329
Traffic violations	1,254	1,239	970	969	916	688	1,285	840	682	717
Vehicle accidents	298	321	330	321	270	313	280	325	382	308
Total calls answered	11,239	11,786	11,131	12,054	8,764	7,999	7,613	7,708	8,727	8,747
Fire:										
Total calls answered	195	309	171	322	313	237	331	286	252	190
Public Works:										
Commercial building permits	13	13	5	15	10	15	16	19	10	24
Residential building permits	95	96	74	56	50	54	57	59	50	47
Water:										
Number of service connections	3,857	3,864	3,931	3,892	3,897	4,003	4,074	4,114	4,146	4,195
Daily average consumption in gallons	1.6 mgd	1.6 mgd	1.6 mgd	1.6 mgd	1.7 mgd	1.8 mgd				
Water Pollution Control:										
Daily average flow in gallons	1.6 mgd	1.8 mgd								

Source: City records

City of Maryville, Missouri

Capital Asset Statistics by Function/Program Last Ten Fiscal Years (Unaudited)

Function/Program	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Public Safety Stations	1	1	1	1	1	1	1	1	1	1
Public Works:										
Area of city (square miles)	5.86	5.86	5.86	5.86	6.12	6.12	6.13	6.18	6.32	7.65
Miles of streets	62.11	62.11	62.11	62.11	69.28	69.28	69.28	69.28	69.28	69.28
Number of streets	114	114	114	114	128	129	130	132	203	204
Miles of sidewalks	34	34	34	34	34	34	34	35	35	35
Number of street lights	816	816	816	816	816	816	816	823	823	823
Miles of storm sewers	18	18	18	18	18	18	18	18	18	18
Parks & Recreation:										
Parks	10	10	10	10	10	10	10	10	10	10
Acreage	110	110	110	110	110	110	110	110	110	110
Tennis courts	4	4	4	4	4	4	4	4	4	4
Baseball/softball diamonds	8	8	8	8	8	8	8	8	8	8
Community center	1	1	1	1	1	1	1	1	1	1
Aquatic center	1	1	1	1	1	1	1	1	1	1
Water:										
Miles of water mains	76	76	76	76	74	74	74	74	73	73
Number of fire hydrants	497	498	498	498	485	478	485	490	485	485
Maximum daily capacity in gallons	5.0 mgd									
Water Pollution Control:										
Miles of sanitary sewer	63	63	63	63	63	63	63	63	55	55
Maximum daily capacity in gallons	1.7 mlg									

Source: City records