

City of Washington, Missouri



**ANNUAL COMPREHENSIVE FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED
SEPTEMBER 30, 2023**

City of Washington, Missouri

ANNUAL COMPREHENSIVE FINANCIAL REPORT

FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023

PREPARED BY: SHERRI KLEKAMP
INTERIM FINANCE DIRECTOR



CITY OF WASHINGTON, MISSOURI
FINANCIAL REPORT

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SECTION I - INTRODUCTORY SECTION



March 28, 2024

To the Honorable Mayor, City Council Members, and Citizens of the City of Washington:

We are pleased to present the Annual Comprehensive Financial Report of the City of Washington, Missouri for the fiscal year ended September 30, 2023. The Finance Department prepared this report and responsibility for both the accuracy of the presented data and the completeness and fairness of the presentation, including all disclosures, rests with the City. We believe the financial information and disclosures of this report are accurate in all material aspects and is presented in a manner designed to fairly present the financial position and results of operations of the City. We have included all disclosures necessary for the reader to understand the financial condition of the City.

The City's financial statements were audited by Sikich LLP. The goal of the independent audit was to plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditor has issued an unmodified opinion on these financial statements for the year ended September 30, 2023. The independent auditor's report is presented as the first component of the financial section of this report.

Generally accepted accounting principles (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 the MD&A and should be read in conjunction with it. The City's MD&A can be found immediately following the independent auditor's report.

Profile of the City/Local Economy

Lucinda Owens officially founded Washington on May 29, 1839. A charter was granted to the town by the State Legislature on February 15, 1841. Washington is a third class city duly organized under Missouri State laws, with a Council/Administrator form of government. The Council consists of eight members representing four wards plus a mayor that is city selected on a non-partisan basis. The City Administrator is appointed by the Council and is responsible for daily operations.

The City provides its citizens with typical services, such as street maintenance and construction, dispatching services, police and fire protection, code enforcement, planning & zoning, facilities inspections, parks and recreation, and an airport and library facility. These services are financed

from general revenues of the City. The City also, provides water, sewer, and solid waste services derived from revenues from user fees.

The City of Washington sits along the Missouri River and is located 55 miles west of St. Louis. Highway 100 and Highway 47 are the two state highways leading to the City. Construction converting Missouri State Highway 100 to four lanes from I-44 to Washington and was completed in 2010. The second phase of this widening extended the four lanes to High Street and was completed in 2013.

Amtrak and the Union Pacific Railroads also serve the City. The City's Washington Memorial Airport is located in Warren County, approximately two and a half miles North of Washington on Missouri State Highway 47. The airport is home base for 44 airplanes. The City completed the addition of another 12-hanger unit in 2013. The City completed another addition of eight hangers in 2023. The City plans to add another hangar unit in 2023. Ameren UE provides the City with electricity and Spire, Inc. provides gas service. Both traditional and cellular phone service is provided by several companies. The Missouri Public Service Commission regulates these companies.

Census population figures for the City in 2010 and 2020 were 13,982 and 14,500, respectively. The City now serves a shopping population of over 150,000. With more than 300 retail stores, it is the largest shopping center between St. Louis and Jefferson City.

Phoenix Center II Community Improvement District was established in 2006. This component unit of the City receives 50% of the County and City of Washington's share of sales tax collected in the District. Anchor stores for this District are Target and Kohl's. Since established, the shopping area in Phoenix Center has expanded by adding additional retail stores including Marshall's, Joanne's Fabric, Ulta Cosmetics, and Ross Dress for Less, Dicks's Sporting Goods, Aspen Dental, Petsmart, Fazoli's and Cato Dress store.

Over 60 industries are located in Washington, employing an estimated 7,000 people. The City has a growing visitor industry, attracted by the boat access to the Missouri River, historical buildings, and wineries located in the general area.

Washington School District operates seven elementary schools, one middle school and a high school in the City and the surrounding area. There are several parochial schools including Immanuel Lutheran School, Our Lady of Lourdes, and St. Francis Borgia Grade School and High School. Four Rivers Career Center provides technical training. Total student attendance at these schools is approximately 4,900 students.

There are currently six banks with combined assets of approximately \$1.4 billion dollars.

Mercy Hospital has been serving area residents since 1926. Part of the Sisters of Mercy Health System, the 187 bed non-profit facility is a Level III Trauma Center that has received numerous state and national honors over the years.

In 1989, much of the downtown area was placed on the National Register of Historical Places and in 2006 Washington was designated a DREAM community which helps to more efficiently and effectively engage in downtown redevelopment and revitalization efforts.

In 2006, the Washington Downtown RPA-1 TIF District was established. This District receives 100% of the property tax and 50% of the sales taxes collected in this district above the base amounts established in 2006. In 2010, the Rhine River RPA-2 TIF District was established. This District also receives 100 % of the property tax and 50% of the sales taxes collected in this district above the base amounts established in 2010. In 2017, the Front & Main RPA-3 TIF District was established. This District receives 100% of the property tax and 50% of the sales taxes collected in this district above the base amounts established in 2016.

Major Initiatives

The City continued to improve its facilities and infrastructure to serve its citizens. This includes the following projects being funded by a ½% capital improvement sales tax and ½% transportation sales tax funds:

- Loaned 353 Corp funds to purchase new Industrial Park for \$2.4 million.
- Purchased Moswin Radios & Platform Upgrade for \$921,000.
- Street Overlay – High Street from 5th to Hwy 100 & 4th & Fair Streets for \$1.4 million.
- Agnes Nolting Aquatic Complex – 201 Aquatic Circle Drive for \$4.2 million.

Long-Term Financial Planning

The City adopts a ten-year capital improvement plan annually. Estimating project costs and projecting revenues for the next ten years enables us to prioritize and better prepare for its future capital needs and assist management in addressing and estimating future needs. In addition, every 8 to 10 years, the City adopts a Comprehensive Plan which helps the City plan and appropriately fund future projects. The City will be finalizing a Comprehensive Plan in 2024.

Economic Condition/Factors Affecting Financial Condition

Sales Tax Revenue: The City has experienced consistent sales tax growth for the past few years. In fact, since 2020, the City has seen an average growth of 5% with only a 1% increase from the prior year. In April 2023, the City passed a 3% Sales Tax on the sale of adult use marijuana. As a result of these factors, in 2023, the City budgeted a 5% increase over 2023 actual. In the general fund, sales tax represents 42% of total revenue.

Housing & Construction Permits: The City issued approximately 1103 permits in 2023 and 1054 permits in 2022. The estimated valuation of these permits decreased from \$86 to \$83 million from 2022 to 2023 respectively.

Property Values: The City has experienced slight to modest growth in the last few years. From 2022 to 2023, assessed valuation increased \$19 million or 5% which is a strong indicator of a stable local economy.

Financial Information

Management is responsible for establishing and maintaining an internal control structure designed to ensure the assets of the government are protected from loss, theft or misuse and to ensure that adequate accounting data is compiled for the preparation of financial statements in conformity with generally accepted accounting principles. The internal control structure is designed to provide reasonable, but absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that:

- The cost of a control should not exceed the benefits likely to be derived, and the valuation of costs and benefits requires estimates and judgments by management.
- All internal control evaluations have been made within the framework described above. We believe the internal accounting controls meet the material standards for audit, adequately safeguard the City's assets, and provide reasonable assurance that financial transactions are properly reported.

The ten-year annual budget serves as the foundation for the City's financial planning and control. Legal level of budgetary control is determined at the fund level and all funds are budgeted. Transfers of appropriations and any fund level changes require City Council approval through the budget amendment process. Budget to actual schedules, which are required for each individual governmental fund with an adopted annual budget, are included in this report.

Awards

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 Washington, Missouri for its annual comprehensive financial report for the fiscal year ended September 30, 2022. This was the fourteenth year that the government has achieved this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized annual comprehensive financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe our current annual comprehensive 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.

Acknowledgement

Sincere appreciation is extended to the Mayor and City Council for their continued support. This Annual Comprehensive Financial Report was prepared by the Finance Department with the efficient and dedicated services of City staff. Special acknowledgement is extended to Sikich LLP for their service in conducting the annual audit and assistance with this report.

Respectively Submitted,


Darren Lamb, City Administrator


Sherri Klekamp, City Clerk/Interim Finance Director

CITY OF WASHINGTON, MISSOURI
PRINCIPAL OFFICIALS

MAYOR

Doug Hagedorn

WARD 1

Al Behr
Duane Reed

WARD 2

Mark Wessels
Mark Hidritch

WARD 3

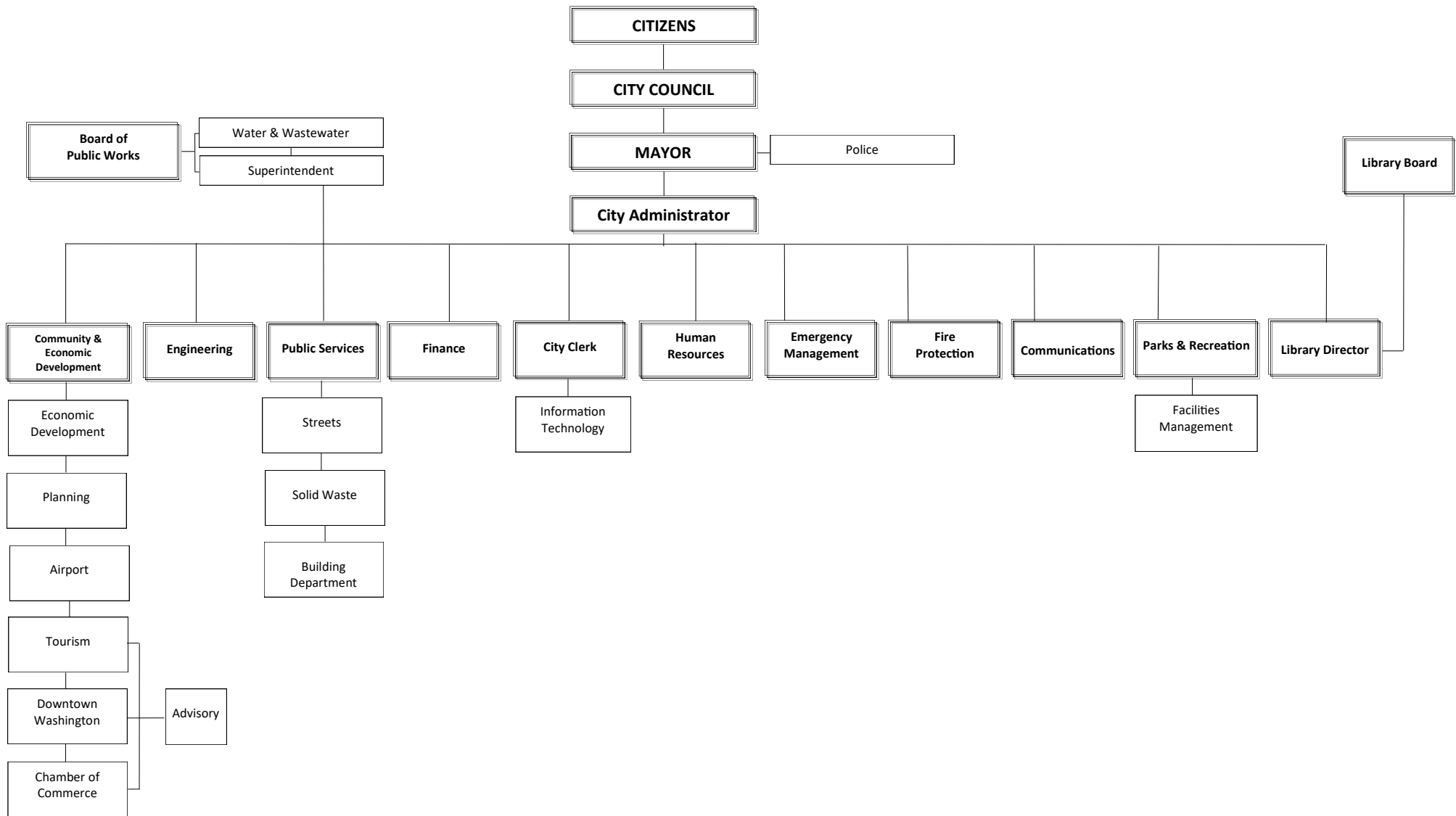
Jeff Patke
Chad Briggs

WARD 4

Mike Coulter
Joe Holtmeier

ALL OTHER CITY OFFICIALS

Darren Lamb - City Administrator
Mark Piontek - City Attorney
Sherri Klekamp - City Clerk/Interim Finance Director
James Armstrong - Police Chief
Jennifer Brune - Communications Director
Tim Frankenberg - Fire Chief
Mark Skornia- Emergency Management Director
Nelson Appell - Library Director
Wayne Dunker - Parks Director
Tony Bonastia - Street Superintendent
Sal Maniaci - Economic Development Director/Planning & Zoning
John Nilges - Public Services Director/City Engineer
Kevin Quaethem - Public Works Superintendent
Blake Marquart - Building Official





Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**City of Washington
Missouri**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

September 30, 2022

Christopher P. Morill

Executive Director/CEO

SECTION II - FINANCIAL SECTION



1000 Washington Square
Washington, MO 63090
636.239.4785

SIKICH.COM

INDEPENDENT AUDITOR'S REPORT

Honorable Mayor and City Council
City of Washington, Missouri
Washington, Missouri

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the discretely presented component units, each major fund and the aggregate remaining fund information of the City of Washington, Missouri (the City), as of and for the year ended September 30, 2023, and the related notes to financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the discretely presented component units, each major fund and the aggregate remaining fund information of City of Washington, Missouri as of September 30, 2023, 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.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. The financial statements of the Community Improvement District were not audited in accordance with *Government Auditing Standards*. Our responsibilities under these standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the City and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management 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 and for 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the City's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and, therefore, is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the City's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Other Matters

Required Supplemental Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and the required supplemental information listed in the table of contents be presented to supplement the basic financial statements. Such information is the responsibility of management and, 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 supplemental 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 Supplemental 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 supplemental information which comprises the combining and individual fund financial statements and schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements. The combining and individual fund financial statements and schedules are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements.

The 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 combining and individual fund financial statements and schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

Management is responsible for the other information included in the annual report. The other information comprises the introductory and statistical sections but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated March 28, 2024 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 solely 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 the effectiveness of the City's 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.

Sikich LLP

Washington, Missouri
March 28, 2024



1000 Washington Square
Washington, MO 63090
636.239.4785

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

Honorable Mayor and City Council
City of Washington, Missouri
Washington, Missouri

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, the discretely presented component units, each major fund, and the aggregate remaining fund information of the City of Washington, Missouri (the City), as of and for the year ended September 30, 2023, and the related notes to the financial statements, which collectively comprise the City’s basic financial statements, and have issued our report thereon dated March 28, 2024. The financial statements of the Community Improvement District were not audited in accordance with *Government Auditing Standards*, and accordingly, this report does not include reporting on internal control over financial reporting or instances of reportable noncompliance associated with the Community Improvement District.

Report on Internal Control over Financial Reporting

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

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

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that have not been identified.

Report on Compliance and Other Matters

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

Purpose of This Report

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

Sibich LLP

Washington, Missouri
March 28, 2024

CITY OF WASHINGTON, MISSOURI

MANAGEMENT'S DISCUSSION AND ANALYSIS

FOR THE YEAR ENDED SEPTEMBER 30, 2023

This section of the City of Washington, Missouri's (the City) annual comprehensive financial report presents our review of the City's financial performance during the fiscal year that ended on September 30, 2023. We encourage readers to consider the information presented here in conjunction with the transmittal letter at the front of this report and the City's financial statements which follow this section.

FINANCIAL HIGHLIGHTS

- The assets and deferred outflows of resources exceeded its liabilities and deferred inflows of resources at the close of the most recent fiscal year by \$91.1 million (net position). Of this amount, \$8.5 million (unrestricted net position) may be used to meet the government's ongoing obligations to citizens and creditors.
- The City's total net position increased approximately \$5.6 million. Governmental activities net position increased by \$5.3 million, while the business-type activities net position increased by approximately \$300,000.
- General revenues for governmental activities were \$19.7 million, an increase of \$1.7 million from the prior year. Revenues included \$15.6 million (79%) in sales, franchise, and other taxes. Property taxes accounted for \$3.0 million (15%).
- Net expenses from the various functions of governmental activities were \$14.2 million. More specifically, general government was \$2.6 million (18%), public safety was \$5.6 million (39%), highways and streets was \$2.5 million (18%), economic development was approximately \$200,000 (2%), and culture and recreation amounted to \$2.8 million (20%).

OVERVIEW OF THE FINANCIAL STATEMENTS

This management's discussion and analysis is provided as an introduction to the City's basic financial statements. The basic financial statements are comprised of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains required supplementary information and other supplementary information.

Government-wide financial statements. The *government-wide financial statements* are designed to provide readers with a broad overview of the City's finances, including component units, in a manner similar to a private-sector business. The government-wide financial statements exclude fiduciary fund activities.

The *statement of net position* presents information on all of the City's assets, deferred outflows of resources, liabilities and deferred inflows of resources, with the difference reported as *net position*. Increases or decreases in net position serve as a useful indicator of whether the financial position of the City is improving or deteriorating.

The *statement of activities* represents 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 the future fiscal periods (e.g., uncollected special assessment charges and earned but unused vacation leave).

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, highways and streets, airport, culture and recreation, and economic development. The business-type activities of the City include water operations, sewer collection and sewage treatment system, and solid waste collection including refuse and landfill operations and a recycling center.

CITY OF WASHINGTON, MISSOURI

MANAGEMENT'S DISCUSSION AND ANALYSIS

FOR THE YEAR ENDED SEPTEMBER 30, 2023

Three separate organizations are considered component units of the City - the Industrial Development Authority (IDA), the Phoenix Center II Community Improvement District (the District), and the Washington Public Library. The IDA is organized to develop and promote commercial industrial, agricultural, and manufacturing facilities in the City. The financial activity of the IDA has no material balance nor activity and has been excluded from the accompanying basic financial statements. The District is organized to construct public infrastructure improvement projects to serve as a new commercial redevelopment project in the City. The Washington Public Library provides a full-range of library services for all library patrons. Both the CID District and the Washington Public Library financial activity is discretely presented in the City's basic financial statements.

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, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the City can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

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

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

The City maintains several individual governmental funds. Information is presented separately in the balance sheet and the statement of revenues, expenditures, and changes in fund balances for the General Fund, Capital Improvements Sales Tax Fund, and Transportation Sales Tax Fund, all of which are considered to be major funds. Due to similarity of purpose, the revenue and expenditures of the Storm Water Improvement Fund, Volunteer Fire Fund and the General Fund are combined and reported in the General Fund. Data from the five other governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these non-major governmental funds is provided in the form of *combining statements* in the Other Supplemental Information Section of this report.

The City adopts an annual appropriated budget for all of its funds. Budgetary comparison statements have been provided for all budgeted funds to demonstrate legal compliance with the respective adopted budget.

Proprietary funds. The City maintains *Enterprise funds* to report the same functions presented as *business-type activities* in the government-wide financial statements. The City uses enterprise funds to account for its water, sewage treatment, and solid waste operations.

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The proprietary fund statements provide separate information for the Water Fund, Sewage Treatment Fund, and Solid Waste Fund operations, all of which are considered to be major funds of the City.

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

Other information. In addition to the basic financial statements and accompanying notes, this report contains certain *required supplementary information* regarding budgetary information. The combining and individual statements for the non-major governmental funds are presented as other supplemental information and immediately follow the required supplementary information.

**CITY OF WASHINGTON, MISSOURI
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED SEPTEMBER 30, 2023**

GOVERNMENT-WIDE FINANCIAL ANALYSIS

The City presents its financial statements as required by the Governmental Accounting Standards Board Statement No. 34 (GASB 34), *Basic Financial Statements - and Management's Discussion and Analysis - for State and Local Governments*. Therefore, a comparative analysis of government-wide data is also included in this report.

As noted earlier, net position may serve over time as a useful indicator of the City's financial position. As of September 30, 2023, assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources by \$91.1 million. The largest portion of the City's net position, \$71.8 million (79%) reflects its investment in capital assets (e.g. land and permanent easements, construction in progress, buildings, improvements, machinery and equipment, and infrastructure); less any related 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, it should be noted that the resources needed to repay this debt must be provided from other sources since the capital assets may not be used to liquidate these liabilities.

The following table reflects the condensed Statement of Net Position for the years ended September 30:

	Condensed Statement Of Net Position					
	Governmental Activities		Business-type Activities		Total	
	2022	2023	2022	2023	2022	2023
Assets						
Current and other assets	\$ 33,509,619	30,126,690	8,437,376	7,527,474	41,946,995	37,654,164
Capital assets, net	61,722,129	66,597,100	30,129,327	30,528,286	91,851,456	97,125,386
Total Assets	<u>95,231,748</u>	<u>96,723,790</u>	<u>38,566,703</u>	<u>38,055,760</u>	<u>133,798,451</u>	<u>134,779,550</u>
Deferred Outflows of Resources						
	<u>1,752,972</u>	<u>2,266,029</u>	<u>1,284,469</u>	<u>1,424,203</u>	<u>3,037,441</u>	<u>3,690,232</u>
Liabilities						
Current liabilities	4,404,784	3,549,657	797,302	1,544,792	5,202,086	5,094,449
Noncurrent liabilities	23,456,818	21,984,097	19,480,678	18,316,415	42,937,496	40,300,512
Total Liabilities	<u>27,861,602</u>	<u>25,533,754</u>	<u>20,277,980</u>	<u>19,861,207</u>	<u>48,139,582</u>	<u>45,394,961</u>
Deferred Inflows of Resources						
	<u>2,437,387</u>	<u>1,468,554</u>	<u>777,248</u>	<u>506,855</u>	<u>3,214,635</u>	<u>1,975,409</u>
Net Position						
Net investment in capital assets	46,061,615	51,834,482	19,120,706	20,012,742	65,182,321	71,847,224
Restricted	11,443,152	8,563,913	2,498,949	2,240,860	13,942,101	10,804,773
Unrestricted	<u>9,180,964</u>	<u>11,589,116</u>	<u>(2,823,711)</u>	<u>(3,141,701)</u>	<u>6,357,253</u>	<u>8,447,415</u>
Total Net Position	<u>\$ 66,685,731</u>	<u>71,987,511</u>	<u>18,795,944</u>	<u>19,111,901</u>	<u>85,481,675</u>	<u>91,099,412</u>

The City is able to report the following positive balances in all categories of net position.

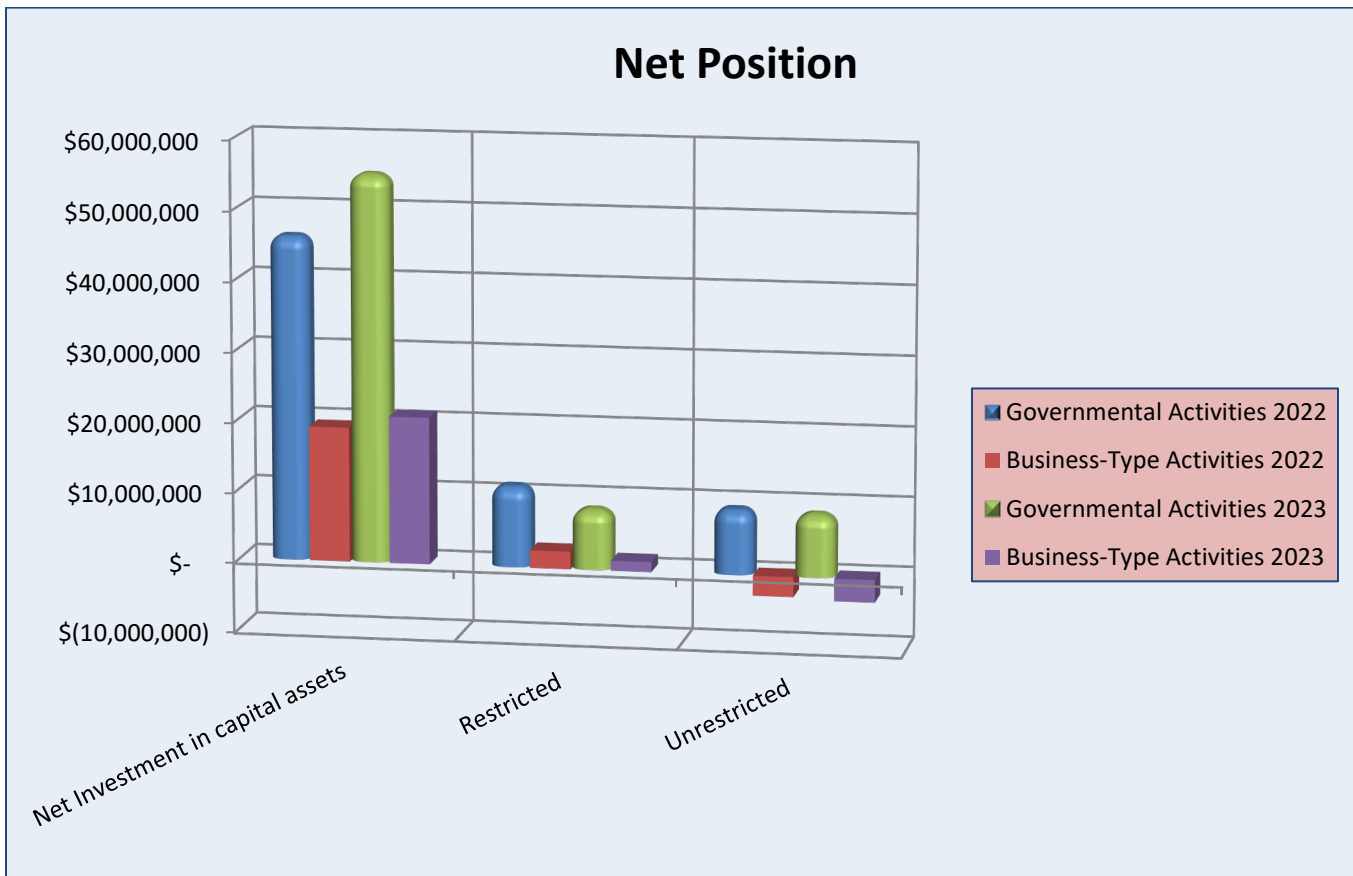
- \$71.8 million - Net investment in capital assets
- 10.8 million - Restricted
- 8.5 million - Unrestricted

**CITY OF WASHINGTON, MISSOURI
MANAGEMENT’S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED SEPTEMBER 30, 2023**

The City’s combined net position increased \$5.6 million. This is due to several factors but mainly intergovernmental grant revenues and charges for services was \$1.1 million higher due mainly from the ARPA Grant the City received. This revenue increase was offset mainly by an increase in expenditures of \$1.6 million for construction of residential condominiums in the Front & Main TIF district. Governmental activities reflect net position of \$72.0 million while business-type activities reflect \$19.1 million.

Restricted net position for governmental and business-type activities is \$8.6 million and \$2.2 million, respectively. Restricted net position equals 12% of total net position. The restricted net position is for capital projects, debt service, TIF Districts and pension. Governmental activities restricted net position decreased by \$2.8 million in 2023 due to the timing of capital projects, payments of debt service and fluctuations in the City’s pension valuation. Business-type activities restricted net position decreased by approximately \$258,000 million due to fluctuations in the City’s pension valuation.

The remaining portion of the City’s net position represents *unrestricted net position*. Total unrestricted net position of \$8.5 million is available to meet the City’s ongoing obligations to citizens and creditors. Governmental activities unrestricted net position was \$11.6 million, which increased \$2.4 million from prior year due mainly to the increases in sales tax and ARPA revenues offset by the TIF construction expenditures mentioned previously above in addition to timing of some other capital projects. Business-type activities unrestricted net position reflects a deficit balance of \$3.1 million which is a decrease of \$317,000. These fluctuations are due to an increase of \$217,000 in closure/post-closure annual fee for the landfill, new sewer and water line infrastructure, and timing of other capital projects. The City is reviewing the sewer rates and is considering the need for a potential rate increase for Fall/Winter 2023.



**CITY OF WASHINGTON, MISSOURI
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED SEPTEMBER 30, 2023**

CHANGES IN NET POSITION

The following table reflects the revenues and expenses for the City's statement of activities for the years ended September 30:

	Changes In Net Position					
	Governmental Activities		Business-type Activities		Total	
	2022	2023	2022	2023	2022	2023
Revenues						
Program revenues:						
Charges for services	\$ 1,765,076	2,097,054	7,192,823	7,611,202	8,957,899	9,708,256
Operating grants and contributions	2,027,512	955,605	-	-	2,027,512	955,605
Capital grants and contributions	513,557	1,471,770	-	371,000	513,557	1,842,770
General revenues:						
Property taxes	2,868,809	3,020,008	-	-	2,868,809	3,020,008
Sales taxes	11,741,849	12,012,851	-	-	11,741,849	12,012,851
Franchise taxes	2,216,327	2,648,081	-	-	2,216,327	2,648,081
Other taxes	835,567	927,865	-	-	835,567	927,865
Investment income	113,949	945,359	315,983	452,640	429,932	1,397,999
Gain on sale of capital assets	50,774	91,801	-	23,200	50,774	115,001
American recovery plan act funds	232,528	75,000	9,800	501,250	242,328	576,250
Miscellaneous	-	-	79,757	91,312	79,757	91,312
Total Revenues	22,365,948	24,245,394	7,598,363	9,050,604	29,964,311	33,295,998
Expenses						
General government	2,124,767	2,903,507	-	-	2,124,767	2,903,507
Public safety	5,278,316	6,196,683	-	-	5,278,316	6,196,683
Airport	774,548	850,365	-	-	774,548	850,365
Highways and streets	4,006,341	4,605,078	-	-	4,006,341	4,605,078
Culture and recreation	2,894,623	3,163,079	-	-	2,894,623	3,163,079
Economic development	1,822,982	254,256	-	-	1,822,982	254,256
Interest on long-term debt	787,775	738,780	-	-	787,775	738,780
Water	-	-	1,689,175	2,148,655	1,689,175	2,148,655
Sewage treatment	-	-	3,099,715	3,320,217	3,099,715	3,320,217
Solid waste	-	-	3,630,321	3,497,641	3,630,321	3,497,641
Total Expenditures/Expenses	17,689,352	18,711,748	8,419,211	8,966,513	26,108,563	27,678,261
Excess (deficiency) before transfers	4,676,596	5,533,646	(820,848)	84,091	3,855,748	5,617,737
Transfers	-	(231,866)	-	231,866	-	-
Change in Net Position	4,676,596	5,301,780	(820,848)	315,957	3,855,748	5,617,737
Net Position, Beginning	62,009,135	66,685,731	19,616,792	18,795,944	81,625,927	85,481,675
Net Position, Ending	\$ 66,685,731	71,987,511	18,795,944	19,111,901	85,481,675	91,099,412

GOVERNMENTAL ACTIVITIES

For the fiscal year ended September 30, 2023, total combined revenues are \$33.3 million (governmental and business-type). Governmental activity revenue totaled \$24.3 million or 73% of the total City revenues while revenues from business-type activities totaled \$9.0 million or 27% of total revenue.

Sales tax, the largest governmental category, generated \$12 million or 50% of governmental revenue resulting in an increase of approximately \$270,000 or 2% over prior year shows a growing tax base. Property taxes was slightly higher than prior year at approximately \$150,000 or a 5% increase over prior of governmental revenue.

Governmental activities expenses increased approximately \$1.0 million to \$18.7 million due construction of airport hangars at Washington Regional Airport at a cost of \$1.7 million. Business-type expenses increased approximately \$500,000 to \$8.9 million due construction of a 1-million-gallon water tank at a cost of \$1.8 million.

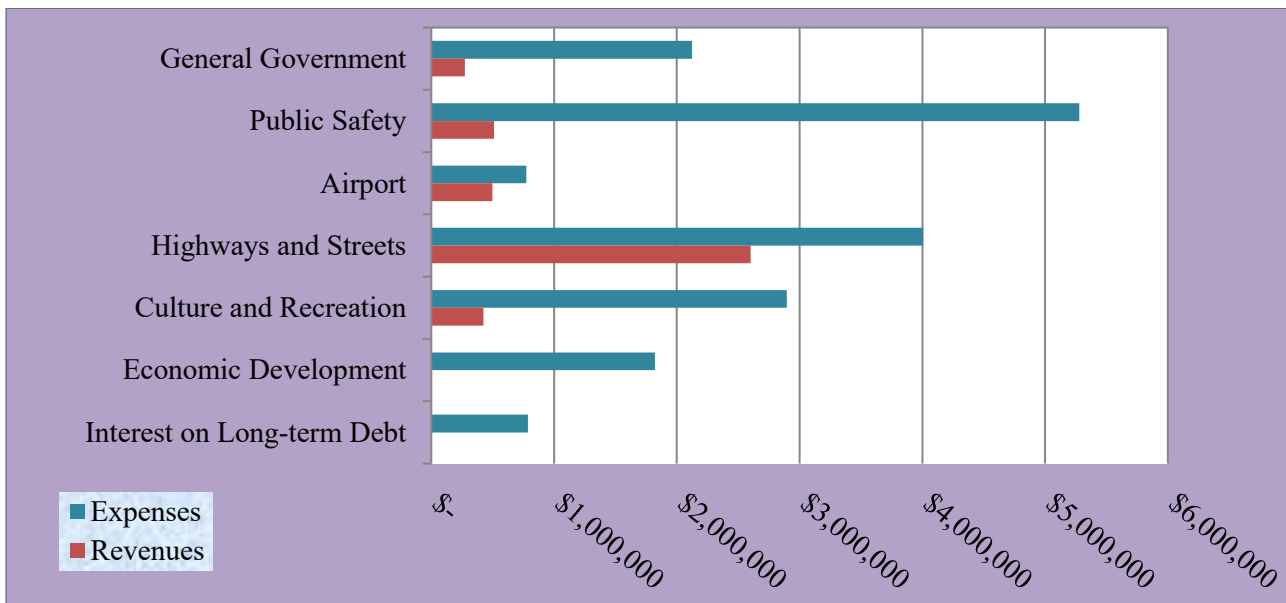
**CITY OF WASHINGTON, MISSOURI
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED SEPTEMBER 30, 2023**

Certain revenues are generated specific to governmental program activities. These direct revenues totaled \$4.5 million. The following table shows expenses for program activities and the effect of these direct revenues to program costs.

	Net Cost Of Governmental Activities			
	Total Cost of Service		Net Cost of Service	
	2022	2023	2022	2023
General government	\$ 2,124,767	2,903,507	(1,851,945)	(2,571,793)
Public safety	5,278,316	6,196,683	(4,768,609)	(5,571,325)
Airport	774,548	850,365	(278,302)	304,920
Highway and streets	4,006,341	4,605,078	(1,404,735)	(2,504,826)
Culture and recreation	2,894,623	3,163,079	(2,468,859)	(2,851,259)
Economic development	1,822,982	254,256	(1,822,982)	(254,256)
Interest on long-term debt	787,775	738,780	(787,775)	(738,780)
Total	\$ 17,689,352	18,711,748	(13,383,207)	(14,187,319)

Net costs of these services were \$14.2 million and \$13.4 million in 2023 and 2022 respectively. The main reason for difference is due to timing of grant related projects between the two years. Taxes and other revenues of \$19.7 million were generated to cover these net costs.

**Governmental Activities
Expenses and Program Revenues**



**CITY OF WASHINGTON, MISSOURI
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED SEPTEMBER 30, 2023**

BUSINESS-TYPE ACTIVITIES

Business-type program revenues remain constant at \$8.0 million.

The following table shows expenses for program activities and the effect of these revenues to program costs.

	Net Cost Of Business-Type Activities			
	Total Cost Of Service		Net Cost Of Service	
	2022	2023	2022	2023
Water	\$ 1,689,175	2,148,655	314,903	193,645
Sewage treatment	3,099,715	3,320,217	(403,463)	(421,047)
Solid waste	3,630,321	3,497,641	(1,137,828)	(756,909)
Total	\$ 8,419,211	8,966,513	(1,226,388)	(984,311)

Net cost of service increased \$790,000 over prior year mainly due to contribution of water and sewer lines.

FINANCIAL ANALYSIS OF THE CITY'S MAJOR FUNDS

As noted earlier, the City uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The City's fund statements can be found in the basic financial statements. Reconciliation to the government-wide financial statement is provided with these fund statements.

Governmental Funds. The focus of the City's governmental funds is to provide information on inflows, outflows, and balances of available expendable resources. Such information is useful in assessing the City's financing requirements. In particular, unreserved fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year. In 2011, the City established a fund balance policy in accordance with GASB Statement No. 54, Fund Balance Reporting and Governmental Fund Type Definitions which establishes clearer fund balance classifications that can be more consistently applied and clarifies existing governmental fund types. For all governmental funds, fund balance is classified into the following five categories with the most restrictive listed first: Non-spendable, Restricted, Committed, Assigned and Unassigned.

General Fund -- The General Fund is the primary operating fund of the City. At the end of the current year, the unassigned fund balance of the General Fund was \$4,319,642, while the total fund balance was \$14.6 million. 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 and transfers out. Unassigned fund balance represents 27% of total General Fund expenditures and transfers out of \$16.2 million; while total fund balance represents 90% of total General Fund expenditures and transfers out. The City's General Fund balance increased \$1.1 million from the prior year. The change in the current year's fund balance is due to a settlement amount of \$427,000 from Charter and ue to an 8 % increase in sales tax revenues offset by an annual increase in wages of approximately 4%.

The City recognizes the need for a fund balance that can absorb an economic downturn or natural disaster to avoid changes and reductions in service levels. In accordance with the City's fund balance policy, a fund balance amount equal to 15% of operating expenditures in the General Fund should be maintained. For September 30, 2023, 15% of operating expenditures (excludes debt service and capital outlay) is \$2,025,054 and unassigned fund balance is \$4,319,642.

CITY OF WASHINGTON, MISSOURI

MANAGEMENT'S DISCUSSION AND ANALYSIS

FOR THE YEAR ENDED SEPTEMBER 30, 2023

Capital Improvements Sales Tax -- At the end of the current fiscal year, the total fund balance of this capital project fund was \$2.4 million, an increase of \$400,000 over prior year. This increase is due to the timing of various capital projects scheduled.

The Capital Improvement Sales Tax initially was approved in July 1989 and after several successful renewals is scheduled to expire in 2026.

Transportation Sales Tax -- In April 2006, the voters passed a ½-cent sales tax for the purposes of transportation, including, but not limited to, payment of the local share of the cost of expanding Highway 100 from Interstate 44 to High Street from two lanes to four lanes. This was a 50/50 cost-sharing project with the Missouri Highways and Transportation Commission. All phases were completed by 2014. In addition, the City has a ten-year plan for upgrading and improving local roadways. This tax was effective October 1, 2005 and expires June 30, 2030. The fund balance at September 30, 2023 was \$370,000, a decrease of \$2.6 million from prior year mainly due to the timing of various capital projects.

Proprietary Funds. The City's proprietary funds statements provide the same type of information found in the government-wide financial statements, but in more detail. Change in net position for these funds increased by \$315,000 from prior year. Individual fund changes were as follows:

- Water increased by \$1.1 million or 17%.
- Sewage Treatment decreased by \$175,000 or 2%.
- Solid Waste decreased by \$571,000 or 72%.

A review of the operations of the enterprise funds indicates water, sewage treatment, and solid waste operations reflect a net change in operating income (loss) of (\$913,000). Specific reasons for fluctuations in individual funds are outlined below.

The Water Fund showed operating income of \$76,000 with a change in net position of \$1.1 million. This is mainly due to the water rate increase effective October 2020, intergovernmental revenue and capital contributions. Conservative spending also contributed to the positive change in net position.

The Sewage Treatment Fund reported operating loss of (\$233,000) with a change in net position of (\$175,000). The decrease is due to normal operating variances including wage and benefit increases as well as an increase in depreciation expense.

Solid waste operations consist of residential solid waste collection, landfill operation, and a recycling center. Solid waste operations reported an operating loss of (\$756,000) with a change in net position of (\$571,000) due to outsourcing refuse and recycling service, an increase in the annual landfill closure/post-closure expense, as well as wage and benefit increases.

GENERAL FUND BUDGETARY HIGHLIGHTS

Differences between the original and the final amended budget can be summarized as follows:

- Total original revenue was budgeted at \$15.1 million which was increased to \$15.8 million. The budget was amended for an increase in investment income of \$380,000 and franchise and tourism taxes higher than anticipated.
- The total original expenditure budget of \$17.6 million decreased to \$17.4 million. This decrease was mainly due to timing of capital projects and purchases of capital.

**CITY OF WASHINGTON, MISSOURI
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED SEPTEMBER 30, 2023**

Differences between the final amended budget and actual can be summarized as follows:

Final budgeted revenues were estimated at \$15.8 million while actual revenues were \$15.8 million.

Final budgeted expenditures were estimated at \$17.4 million. Actual expenditures were \$14.5 million or \$2.9 less than projected.

- General Government reported \$624,000 under budget due to reclassification of internal allocations done at year end.
- Capital outlay- Highways and street was \$983,000 under budget due to timing of project delays.

The General Fund ended the year with actual revenues exceeding actual expenditures by \$1.3 million and a net increase in change in fund balance of \$1.1 million.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets. Total capital assets for the City as of September 30, 2023, is \$97.1 million, net of accumulated depreciation. Capital assets (net), increased by approximately \$5.3 million due mainly to the following:

- High Street, Fair Street construction, and several other streets included in the Asphalt Overlay & Sidewalk Project was complete - \$954,463.32.
- Completed Busch Creek Greenway Project at approximately \$600,000.
- Completed Phoenix Park Playground and Ronsick Infield Improvements \$650,000.
- Completed refurbishing of Clay Street and Enduro water tank recoating \$600,000.
- East-West Parkway Project - \$1,065,463.55.
- High Street Extension Project - \$1,108,797.40.
- Rabbit Trail Project - \$696,230.82
- 2023 Overlay Project - \$1,021,608.99
- New South Point Water Tank at approximately \$1,800,000.
- New Airport Hangars - \$1,746,823.
- Replaced several vehicles and priced of equipment for approximately \$800,000.

The following chart breaks down the City's capital assets into the various categories of assets:

	(Net Of Depreciation)					
	Governmental Activities		Business-type Activities		Total	
	2022	2023	2022	2023	2022	2023
Land	\$ 10,397,035	10,765,876	1,250,608	1,250,608	11,647,643	12,016,484
Infrastructure	21,508,253	24,489,974	-	-	21,508,253	24,489,974
Buildings	14,858,844	14,927,939	11,728,467	10,790,239	26,587,311	25,718,178
Improvements other than buildings	6,838,936	6,999,952	14,074,031	14,877,371	20,912,967	21,877,323
Machinery and equipment	6,140,892	5,952,609	2,226,941	1,990,225	8,367,833	7,942,834
Construction in progress	1,978,169	3,460,750	849,280	1,619,843	2,827,449	5,080,593
Total Capital Assets, Net	\$ 61,722,129	66,597,100	30,129,327	30,528,286	91,851,456	97,125,386

Capital assets are funded by user charges, sales tax and intergovernmental revenues. Additional information on the City's capital assets can be found in Note D of this report.

**CITY OF WASHINGTON, MISSOURI
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED SEPTEMBER 30, 2023**

Debt Administration. As of September 30, 2023, the City had a total of \$28.9 million of outstanding obligations. This is a decrease of \$2.6 million from the previous year.

In December 2007, the City issued Sewerage System Revenue Bonds, Series 2007 for \$20,000,000 for the construction of the sewage treatment facility. A principal payment of \$1,055,000 was made in 2023 resulting in a principal balance of \$6,875,000.

The City has \$21,300,000 in 2019 certificates of participation outstanding. In 2019, the City issued these certificates to refund the 2012B COP issue which in 2012 was issued to refund the 2008 and 2012 COP issues. This issue is divided into \$18,073,049 original principal for governmental activities and \$3,226,951 for business-type activities. A principal payment of \$1,416,995 was made in 2023 resulting in a principal balance of \$13,143,265. A principal payment of \$253,005 was made in 2023 for business-type activities resulting in a principal balance of \$2,346,735.

The Tax Increment Revenue outstanding balance is \$6,491,560. Principal payments of \$71,272 were made in 2023.

Additional information on the City's long-term debt can be found in Note G of this report.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET

Combined General Fund revenues for fiscal year 2024 are projected to total \$14.7 million. This represents an increase of \$1.4 million from prior year budget due to a trending sales tax growth and a slight to modest growth in property tax values.

Health insurance premium increases were budgeted with a 6% increase due to the upward spiral in health insurance costs as evidenced in the last few years. In addition, the City has a deductible plan in which the City is currently paying 100% of all deductibles. Salaries and wages increased with a 3% COLA and up to a 2% merit wage increase based on performance.

By making both revenue and expenditure adjustments as listed above and maintaining a conservative approach, the City feels confident that it will be able to meet the needs of its citizens and services will remain relatively unchanged.

FINANCIAL CONTACT

The City's financial statements are designed to present users (citizens, taxpayers, customers, investors, and creditors) with a general overview of the City's finances and to demonstrate the City's accountability. Any questions regarding the report or request for additional information should be directed to Sherri Klekamp, City Clerk, City of Washington, 405 Jefferson Street, Washington, Missouri 63090.

CITY OF WASHINGTON, MISSOURI
STATEMENT OF NET POSITION
SEPTEMBER 30, 2023

	Primary Government			Component Units	
	Governmental	Business-type	Total	Library	Community Improvement District
	Activities	Activities			
ASSETS					
Cash and investments	\$ 16,534,386	3,772,711	20,307,097	-	5,544
Receivables (net of allowance for uncollectibles)	3,397,663	1,485,566	4,883,229	25,536	265,929
Loans receivable	2,828,387	-	2,828,387	-	-
Lease receivable	1,189,663	425,123	1,614,786	-	-
Prepaid items	858,595	325,654	1,184,249	17,179	15,891
Internal balances	758,393	(758,393)	-	-	-
Cash and investments with agent - restricted	6,783	852,556	859,339	72,031	1,350,088
Net pension asset	4,552,820	1,424,257	5,977,077	290,696	-
Nondepreciable capital assets:					
Land	10,765,876	1,250,608	12,016,484	-	-
Construction in progress	3,460,750	1,619,843	5,080,593	-	-
Depreciable capital assets:					
Infrastructure	24,489,974	-	24,489,974	-	-
Buildings	14,927,939	10,790,239	25,718,178	2,547,676	-
Improvements other than buildings	6,999,952	14,877,371	21,877,323	-	-
Machinery and equipment	5,952,609	1,990,225	7,942,834	1,144,599	-
Total Assets	<u>96,723,790</u>	<u>38,055,760</u>	<u>134,779,550</u>	<u>4,097,717</u>	<u>1,637,452</u>
DEFERRED OUTFLOWS OF RESOURCES					
Deferred charge on refunding	721,762	-	721,762	-	206,575
Deferred amounts related to asset retirement obligations	-	1,118,000	1,118,000	-	-
Deferred amounts related to pensions	1,430,939	274,479	1,705,418	56,022	-
Deferred amounts related to OPEB	113,328	31,724	145,052	5,771	-
Total Deferred Outflows Of Resources	<u>2,266,029</u>	<u>1,424,203</u>	<u>3,690,232</u>	<u>61,793</u>	<u>206,575</u>
LIABILITIES					
Bank overdraft	-	-	-	43,634	-
Accounts payable	1,425,343	1,053,662	2,479,005	7,022	31,604
Accrued wages	117,791	20,050	137,841	7,744	-
Deposits	69,932	378,158	448,090	-	-
Accrued interest payable	210,601	92,922	303,523	-	551,945
Unearned revenue	1,725,990	-	1,725,990	-	-
Noncurrent liabilities:					
Due within one year	1,720,530	1,385,655	3,106,185	8,652	1,470,000
Due in more than one year	19,894,325	16,827,204	36,721,529	6,651	22,631,807
Due in more than one year - OPEB liability	369,242	103,556	472,798	18,838	-
Total Liabilities	<u>25,533,754</u>	<u>19,861,207</u>	<u>45,394,961</u>	<u>92,541</u>	<u>24,685,356</u>
DEFERRED INFLOWS OF RESOURCES					
Deferred amounts related to pensions	250,984	59,046	310,030	12,051	-
Deferred amounts related to OPEB	143,347	40,125	183,472	7,299	-
Deferred amounts related to leases	1,074,223	407,684	1,481,907	-	-
Total Deferred Inflows Of Resources	<u>1,468,554</u>	<u>506,855</u>	<u>1,975,409</u>	<u>19,350</u>	<u>-</u>
NET POSITION					
Net investment in capital assets	51,834,482	20,012,742	71,847,224	3,692,275	-
Restricted for:					
Capital projects	2,761,936	-	2,761,936	-	-
Debt service	-	816,603	816,603	-	1,571,359
TIF districts	1,249,157	-	1,249,157	-	-
Pension	4,552,820	1,424,257	5,977,077	290,696	-
Unrestricted net position	11,589,116	(3,141,701)	8,447,415	64,648	(24,412,688)
Total Net Position	<u>\$ 71,987,511</u>	<u>19,111,901</u>	<u>91,099,412</u>	<u>4,047,619</u>	<u>(22,841,329)</u>

CITY OF WASHINGTON, MISSOURI
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED SEPTEMBER 30, 2023

FUNCTIONS/PROGRAMS	Net Revenues (Expenses) And Changes In Net Position								
	Program Revenues				Primary Government			Component Units	
	Expenses	Charges For Services	Operating Grants And Contributions	Capital Grants And Contributions	Governmental Activities	Business-type Activities	Total	Library	Community Improvement District
Primary Government									
Governmental Activities									
General government	\$ 2,903,507	282,942	40,357	8,415	(2,571,793)	-	(2,571,793)	-	-
Public safety	6,196,683	556,082	21,425	47,851	(5,571,325)	-	(5,571,325)	-	-
Airport	850,365	542,559	32,000	580,726	304,920	-	304,920	-	-
Highways and streets	4,405,078	330,995	734,479	834,778	(2,504,826)	-	(2,504,826)	-	-
Culture and recreation	3,363,079	384,476	127,344	-	(2,851,259)	-	(2,851,259)	-	-
Economic development	254,256	-	-	-	(254,256)	-	(254,256)	-	-
Interest and fiscal charges on long-term debt	738,780	-	-	-	(738,780)	-	(738,780)	-	-
Total Governmental Activities	<u>18,711,748</u>	<u>2,097,054</u>	<u>955,605</u>	<u>1,471,770</u>	<u>(14,187,319)</u>	<u>-</u>	<u>(14,187,319)</u>	<u>-</u>	<u>-</u>
Business-type Activities									
Water	2,148,655	2,147,300	-	195,000	-	193,645	193,645	-	-
Sewage treatment	3,320,217	2,723,170	-	176,000	-	(421,047)	(421,047)	-	-
Solid waste	3,497,641	2,740,732	-	-	-	(756,909)	(756,909)	-	-
Total Business-type Activities	<u>8,966,513</u>	<u>7,611,202</u>	<u>-</u>	<u>371,000</u>	<u>-</u>	<u>(984,311)</u>	<u>(984,311)</u>	<u>-</u>	<u>-</u>
Total Primary Government	<u>\$ 27,678,261</u>	<u>9,708,256</u>	<u>955,605</u>	<u>1,842,770</u>	<u>(14,187,319)</u>	<u>(984,311)</u>	<u>(15,171,630)</u>	<u>-</u>	<u>-</u>
Component Units									
Community Improvement District	\$ 1,377,700	-	-	-	-	-	-	-	(1,377,700)
Library	1,004,133	92,518	332,456	200,000	-	-	-	(379,159)	-
Total Component Units	<u>\$ 2,381,833</u>	<u>92,518</u>	<u>332,456</u>	<u>200,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(379,159)</u>	<u>(1,377,700)</u>
General Revenues and Transfers									
Taxes:									
Property					3,020,008	-	3,020,008	378,974	-
Sales					12,012,851	-	12,012,851	-	1,699,383
Franchise					2,648,081	-	2,648,081	-	-
Tourism					275,903	-	275,903	-	-
County public safety					501,539	-	501,539	-	-
Special road district					150,423	-	150,423	-	-
Gain on sale of capital assets					91,801	23,200	115,001	-	-
Miscellaneous					-	91,312	91,312	-	-
American recovery plan act funds					75,000	501,250	576,250	725,000	-
Investment income					945,359	452,640	1,397,999	60,647	40,881
Transfers					(231,866)	231,866	-	-	-
Total General Revenues and Transfers					<u>19,489,099</u>	<u>1,300,268</u>	<u>20,789,367</u>	<u>1,164,621</u>	<u>1,740,264</u>
CHANGE IN NET POSITION					<u>5,301,780</u>	<u>315,957</u>	<u>5,617,737</u>	<u>785,462</u>	<u>362,564</u>
NET POSITION, OCTOBER 1					<u>66,685,731</u>	<u>18,795,944</u>	<u>85,481,675</u>	<u>3,262,157</u>	<u>(23,203,893)</u>
NET POSITION, SEPTEMBER 30					<u>\$ 71,987,511</u>	<u>19,111,901</u>	<u>91,099,412</u>	<u>4,047,619</u>	<u>(22,841,329)</u>

See notes to financial statements

CITY OF WASHINGTON, MISSOURI
BALANCE SHEET - GOVERNMENTAL FUNDS
SEPTEMBER 30, 2023

	<u>General</u>	<u>Capital Improvements Sales Tax</u>	<u>Transportation Sales Tax</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
ASSETS					
Cash and investments	\$ 10,850,842	1,574,229	214,513	3,894,802	16,534,386
Cash and investments with agent - restricted	6,325	-	-	458	6,783
Accounts receivable, net of allowance	1,696,733	1,080,022	620,908	-	3,397,663
Loans receivable	2,828,387	-	-	-	2,828,387
Lease receivable	1,189,663	-	-	-	1,189,663
Prepaid items	858,595	-	-	-	858,595
Due from other funds	758,393	-	-	-	758,393
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total Assets	<u>\$ 18,188,938</u>	<u>2,654,251</u>	<u>835,421</u>	<u>3,895,260</u>	<u>25,573,870</u>
LIABILITIES					
Accounts payable	\$ 608,807	262,412	465,324	88,800	1,425,343
Accrued wages	117,791	-	-	-	117,791
Deposits	69,932	-	-	-	69,932
Unearned revenue	1,725,990	-	-	-	1,725,990
Total Liabilities	<u>2,522,520</u>	<u>262,412</u>	<u>465,324</u>	<u>88,800</u>	<u>3,339,056</u>
DEFERRED INFLOWS OF RESOURCES					
Leases	<u>1,074,223</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,074,223</u>
FUND BALANCES					
Nonspendable:					
Prepaid items	858,595	-	-	-	858,595
Loans receivable	2,828,387	-	-	-	2,828,387
Restricted for:					
Capital improvements	-	2,391,839	370,097	-	2,761,936
TIF Districts	-	-	-	1,249,157	1,249,157
Committed for:					
Purchase of supplies and services	212,392	-	-	-	212,392
Stormwater	3,938,417	-	-	-	3,938,417
Volunteer fire	1,704,132	-	-	-	1,704,132
Vehicle and equipment replacement	-	-	-	542,919	542,919
Assigned:					
Debt service	-	-	-	2,014,384	2,014,384
Subsequent years' budget	730,630	-	-	-	730,630
Unassigned	4,319,642	-	-	-	4,319,642
Total Fund Balances	<u>14,592,195</u>	<u>2,391,839</u>	<u>370,097</u>	<u>3,806,460</u>	<u>21,160,591</u>
Total Liabilities, Deferred Inflows of Resources, And Fund Balances	<u>\$ 18,188,938</u>	<u>2,654,251</u>	<u>835,421</u>	<u>3,895,260</u>	<u>25,573,870</u>

CITY OF WASHINGTON, MISSOURI
RECONCILIATION OF THE BALANCE SHEET
GOVERNMENTAL FUNDS TO THE STATEMENT OF NET POSITION
SEPTEMBER 30, 2023

Total Fund Balances - Governmental Funds \$ 21,160,591

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

Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the governmental funds. The cost of these assets are \$121,960,543 and the accumulated depreciation is \$55,363,443. 66,597,100

Certain items are not financial resources and, therefore, are not reported in the governmental funds. These items consist of:

Net pension asset	4,552,820
Deferred outflows related to pensions	1,430,939
Deferred inflows related to pensions	(250,984)
Total OPEB liability	(409,242)
Deferred outflows related to OPEB	113,328
Deferred inflows related to OPEB	(143,347)

Certain long-term liabilities are not due and payable in the current period and, therefore, are not reported as liabilities in the governmental funds. Long-term liabilities at year-end consist of:

Certificates of participation	(13,143,265)
Notes payable	(6,491,560)
Accrued compensated absences payable	(255,547)
Accrued interest payable	(210,601)
Unamortized bond deferred charges	721,762
Unamortized bond premium	(1,684,483)

Total Net Position Of Governmental Activities \$ 71,987,511

CITY OF WASHINGTON, MISSOURI
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2023

	General	Capital Improvements Sales Tax	Transportation Sales Tax	Other Governmental Funds	Total Governmental Funds
REVENUES					
Taxes:					
Property	\$ 2,553,307	-	-	466,701	3,020,008
Sales	6,757,977	2,590,140	2,590,140	74,594	12,012,851
Franchise	2,648,081	-	-	-	2,648,081
Tourism	275,903	-	-	-	275,903
Licenses and permits	378,839	-	-	-	378,839
Intergovernmental	715,045	580,726	1,148,680	-	2,444,451
Charges for services	1,513,725	-	-	-	1,513,725
Rents	251,291	-	-	-	251,291
Contributions and donations	137,236	-	-	-	137,236
Investment income	597,138	91,357	34,538	222,326	945,359
Miscellaneous	-	1,071	8,343	-	9,414
Total Revenues	<u>15,828,542</u>	<u>3,263,294</u>	<u>3,781,701</u>	<u>763,621</u>	<u>23,637,158</u>
EXPENDITURES					
Current:					
General government	2,451,236	5,396	-	7,240	2,463,872
Public safety	5,583,771	-	-	-	5,583,771
Highways and streets	2,335,519	-	84,009	-	2,419,528
Airport	510,680	-	-	-	510,680
Culture and recreation	2,619,154	-	-	-	2,619,154
Economic development	-	-	-	65,121	65,121
Debt service:					
Principal	-	-	-	1,488,267	1,488,267
Interest and fiscal charges	2,638	-	-	879,565	882,203
Capital outlay:					
General government	-	594,188	-	144,453	738,641
Airport	-	1,826,622	-	-	1,826,622
Public safety	169,848	-	-	231,460	401,308
Highways and streets	617,666	-	4,151,651	296,308	5,065,625
Culture and recreation	230,113	381,753	-	57,085	668,951
Total Expenditures	<u>14,520,625</u>	<u>2,807,959</u>	<u>4,235,660</u>	<u>3,169,499</u>	<u>24,733,743</u>
REVENUES OVER (UNDER) EXPENDITURES	<u>1,307,917</u>	<u>455,335</u>	<u>(453,959)</u>	<u>(2,405,878)</u>	<u>(1,096,585)</u>
OTHER FINANCING SOURCES (USES)					
Sale of capital assets	22,740	-	-	121,002	143,742
Transfers in	1,442,100	-	-	2,170,400	3,612,500
Transfers out	<u>(1,635,965)</u>	<u>(13,001)</u>	<u>(2,105,400)</u>	<u>-</u>	<u>(3,754,366)</u>
Total Other Financing Sources (Uses)	<u>(171,125)</u>	<u>(13,001)</u>	<u>(2,105,400)</u>	<u>2,291,402</u>	<u>1,876</u>
NET CHANGE IN FUND BALANCES	1,136,792	442,334	(2,559,359)	(114,476)	(1,094,709)
FUND BALANCES, OCTOBER 1	<u>13,455,403</u>	<u>1,949,505</u>	<u>2,929,456</u>	<u>3,920,936</u>	<u>22,255,300</u>
FUND BALANCES, SEPTEMBER 30	<u>\$ 14,592,195</u>	<u>2,391,839</u>	<u>370,097</u>	<u>3,806,460</u>	<u>21,160,591</u>

CITY OF WASHINGTON, MISSOURI
RECONCILIATION OF THE STATEMENT OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCES -
GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED SEPTEMBER 30, 2023

Net Change In Fund Balances - Governmental Funds \$ (1,094,709)

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

Capital outlays are reported in the governmental funds as expenditures. However, in the statement of activities, the cost of those assets are allocated over estimated useful lives and reported as depreciation expense. This is the amount by which capital outlays over the capitalization threshold (\$8,548,809) exceeded depreciation (\$4,102,897) in the current period. 4,445,912

The net effect of various miscellaneous transactions involving capital assets:

Cost of disposals, net of accumulated depreciation	(51,941)	
Assets contributed to the business-type activities	(90,000)	
Contributed capital assets	571,000	

The issuance of long-term debt (e.g., bonds, leases) provides current financial resources to the governmental funds, while the repayment of the principal of long-term debt consume the current financial resources of the governmental funds. Neither transaction, however, has any effect on net position. Also, the governmental funds report the effect of premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This amount is the net effect of these differences in the treatment of long-term debt and related items.

Unpaid interest added to principal	(188,927)	
Repayments:		
Certificates of participation	1,416,995	
Tax increment revenue notes	71,272	
Amortization	137,531	
Compensated absences	(37,142)	
Net Adjustment	1,399,729	

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.

Pension expense	153,543	
Accrued interest on bonds	3,035	
OPEB expense	(34,789)	121,789

Change In Net Position Of Governmental Activities \$ 5,301,780

CITY OF WASHINGTON, MISSOURI
STATEMENT OF NET POSITION - PROPRIETARY FUNDS
SEPTEMBER 30, 2023

	<u>Water</u>	<u>Sewage Treatment</u>	<u>Solid Waste</u>	<u>Total</u>
ASSETS				
Current Assets				
Cash and investments	\$ -	-	3,772,711	3,772,711
Accounts receivable (net of allowance)	819,108	380,471	285,987	1,485,566
Prepaid items	246,910	52,029	26,715	325,654
Total Current Assets	<u>1,066,018</u>	<u>432,500</u>	<u>4,085,413</u>	<u>5,583,931</u>
Noncurrent Assets				
Cash and investments with agent - restricted	-	852,556	-	852,556
Lease receivable	425,123	-	-	425,123
Net pension asset	416,939	504,645	502,673	1,424,257
Capital assets:				
Land	134,126	767,033	349,449	1,250,608
Buildings	1,993,974	25,550,996	122,011	27,666,981
Improvements nonbuilding	13,398,604	12,518,910	5,281,666	31,199,180
Machinery and equipment	1,714,974	1,596,672	2,026,348	5,337,994
Construction in progress	1,413,011	206,832	-	1,619,843
Less - Accumulated depreciation	(8,963,679)	(22,770,961)	(4,811,680)	(36,546,320)
Total Capital Assets	<u>9,691,010</u>	<u>17,869,482</u>	<u>2,967,794</u>	<u>30,528,286</u>
Total Noncurrent Assets	<u>10,533,072</u>	<u>19,226,683</u>	<u>3,470,467</u>	<u>33,230,222</u>
Total Assets	<u>11,599,090</u>	<u>19,659,183</u>	<u>7,555,880</u>	<u>38,814,153</u>
DEFERRED OUTFLOWS OF RESOURCES				
Deferred amounts related to asset retirement obligations	873,000	245,000	-	1,118,000
Deferred amounts related to pensions	80,351	97,253	96,875	274,479
Deferred amounts related to OPEB	9,229	9,802	12,693	31,724
Total Deferred Outflows Of Resources	<u>962,580</u>	<u>352,055</u>	<u>109,568</u>	<u>1,424,203</u>
LIABILITIES				
Current Liabilities				
Due to other funds	68,942	689,451	-	758,393
Accounts payable	864,069	124,695	64,898	1,053,662
Accrued wages	8,728	7,802	3,520	20,050
Compensated absences payable - current	9,154	4,943	3,313	17,410
OPEB liability - current	3,000	3,000	5,000	11,000
	<u>953,893</u>	<u>829,891</u>	<u>76,731</u>	<u>1,860,515</u>
Payable from restricted assets:				
Accrued interest payable	9,778	83,144	-	92,922
Bonds payable - current installments	277,245	1,080,000	-	1,357,245
	<u>287,023</u>	<u>1,163,144</u>	<u>-</u>	<u>1,450,167</u>
Total Current Liabilities	<u>1,240,916</u>	<u>1,993,035</u>	<u>76,731</u>	<u>3,310,682</u>
Noncurrent Liabilities				
Revenue bonds payable	2,362,441	5,914,316	-	8,276,757
Customer deposits	190,416	187,742	-	378,158
Landfill care liability	-	-	7,283,037	7,283,037
Compensated absences payable	9,154	4,944	3,312	17,410
Asset retirement obligations	900,000	350,000	-	1,250,000
OPEB liability	30,325	32,396	40,835	103,556
Total Noncurrent Liabilities	<u>3,492,336</u>	<u>6,489,398</u>	<u>7,327,184</u>	<u>17,308,918</u>
Total Liabilities	<u>4,733,252</u>	<u>8,482,433</u>	<u>7,403,915</u>	<u>20,619,600</u>
DEFERRED INFLOWS OF RESOURCES				
Deferred amounts related to pensions	17,285	20,922	20,839	59,046
Deferred amounts related to OPEB	11,673	12,398	16,054	40,125
Deferred amounts related to leases	407,684	-	-	407,684
Total Deferred Inflows Of Resources	<u>436,642</u>	<u>33,320</u>	<u>36,893</u>	<u>506,855</u>
NET POSITION				
Net investment in capital assets	6,254,120	10,790,828	2,967,794	20,012,742
Restricted for debt service	-	816,603	-	816,603
Restricted for pension	416,939	504,645	502,673	1,424,257
Unrestricted	720,717	(616,591)	(3,245,827)	(3,141,701)
Total Net Position	<u>\$ 7,391,776</u>	<u>11,495,485</u>	<u>224,640</u>	<u>19,111,901</u>

CITY OF WASHINGTON, MISSOURI
STATEMENT OF REVENUES, EXPENSES, AND CHANGE IN
NET POSITION - PROPRIETARY FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2023

	<u>Water</u>	<u>Sewage Treatment</u>	<u>Solid Waste</u>	<u>Total</u>
OPERATING REVENUES				
Charges for services	\$ 2,147,300	2,723,170	2,740,732	7,611,202
OPERATING EXPENSES				
Personal services	793,165	854,351	876,381	2,523,897
Contractual services	313,103	346,049	2,209,957	2,869,109
Depreciation	489,557	1,308,951	280,584	2,079,092
Amortization	9,000	7,000	-	16,000
Supplies	466,142	439,872	130,719	1,036,733
Total Operating Expenses	<u>2,070,967</u>	<u>2,956,223</u>	<u>3,497,641</u>	<u>8,524,831</u>
OPERATING INCOME (LOSS)	<u>76,333</u>	<u>(233,053)</u>	<u>(756,909)</u>	<u>(913,629)</u>
NONOPERATING REVENUES (EXPENSES)				
Investment income	35,283	240,165	177,192	452,640
Intergovernmental	501,250	-	-	501,250
Gain on sale of capital asset	18,300	4,900	-	23,200
Miscellaneous	82,899	-	8,413	91,312
Interest and fiscal charges	(77,688)	(363,994)	-	(441,682)
Total Nonoperating Revenues (Expenses)	<u>560,044</u>	<u>(118,929)</u>	<u>185,605</u>	<u>626,720</u>
INCOME (LOSS) BEFORE TRANSFERS AND CAPITAL CONTRIBUTIONS	636,377	(351,982)	(571,304)	(286,909)
TRANSFERS	141,866	-	-	141,866
CAPITAL CONTRIBUTIONS	<u>285,000</u>	<u>176,000</u>	<u>-</u>	<u>461,000</u>
CHANGE IN NET POSITION	1,063,243	(175,982)	(571,304)	315,957
NET POSITION, OCTOBER 1	<u>6,328,533</u>	<u>11,671,467</u>	<u>795,944</u>	<u>18,795,944</u>
NET POSITION, SEPTEMBER 30	<u>\$ 7,391,776</u>	<u>11,495,485</u>	<u>224,640</u>	<u>19,111,901</u>

See notes to financial statements

CITY OF WASHINGTON, MISSOURI
STATEMENT OF CASH FLOWS - PROPRIETARY FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2023

	<u>Water</u>	<u>Sewage Treatment</u>	<u>Solid Waste</u>	<u>Total</u>
INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS				
Cash flows from operating activities:				
Receipts from customers and users	\$ 2,116,941	2,726,612	2,752,044	7,595,597
Payments to suppliers	(874,657)	(783,714)	(2,140,610)	(3,798,981)
Payments for employees and benefits	(719,885)	(864,337)	(861,875)	(2,446,097)
Other receipts/expenses	82,899	-	8,413	91,312
Net Cash Provided By (Used In) Operating Activities	<u>605,298</u>	<u>1,078,561</u>	<u>(242,028)</u>	<u>1,441,831</u>
Cash flows from noncapital financing activities:				
Due to/from other funds	68,942	496,932	-	565,874
Transfers	141,866	-	-	141,866
Net Cash Provided By Noncapital Financing Activities	<u>210,808</u>	<u>496,932</u>	<u>-</u>	<u>707,740</u>
Cash flows from capital and related financing activities:				
Purchase of capital assets	(875,487)	(344,360)	-	(1,219,847)
Proceeds from sale of asset	18,300	4,900	-	23,200
Principal paid on capital debt	(253,005)	(1,055,000)	-	(1,308,005)
Interest and fiscal charges	(123,662)	(397,886)	-	(521,548)
Net Cash Provided By (Used In) Capital And Related Financing Activities	<u>(1,233,854)</u>	<u>(1,792,346)</u>	<u>-</u>	<u>(3,026,200)</u>
Cash flows provided by investing activities:				
Investment income	35,283	240,165	177,192	452,640
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	<u>(382,465)</u>	<u>23,312</u>	<u>(64,836)</u>	<u>(423,989)</u>
CASH AND CASH EQUIVALENTS, OCTOBER 1 (including \$829,244 for the Sewage Treatment Fund reported in restricted accounts)	<u>382,465</u>	<u>829,244</u>	<u>3,837,547</u>	<u>5,049,256</u>
CASH AND CASH EQUIVALENTS, SEPTEMBER 30 (including \$852,556 for the Sewage Treatment Fund reported in restricted accounts)	<u>\$ -</u>	<u>852,556</u>	<u>3,772,711</u>	<u>4,625,267</u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES				
Operating income (loss)	\$ 76,333	(233,053)	(756,909)	(913,629)
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:				
Depreciation	489,557	1,308,951	280,584	2,079,092
Amortization	9,000	7,000	-	16,000
Other adjustment to operating activities	82,899	-	8,413	91,312
(Increase) decrease in:				
Receivables (net)	(27,313)	(4,513)	11,312	(20,514)
Lease receivable	17,921	-	-	17,921
Prepays	(70,946)	6,211	5,168	(59,567)
Net pension asset	198,307	125,153	159,989	483,449
Deferred outflows related to pensions	(45,863)	(61,951)	(59,728)	(167,542)
Deferred outflows related to OPEB	4,242	3,319	4,247	11,808
Increase (decrease) in:				
Accounts payable	(24,466)	(4,004)	(22,569)	(51,039)
Landfill care liability	-	-	217,467	217,467
Customer deposits	8,328	7,955	-	16,283
Other liabilities	(3,304)	1,013	(6,526)	(8,817)
Deferred inflows related to pensions	(75,673)	(74,235)	(79,282)	(229,190)
Deferred inflows related to OPEB	(4,429)	(3,285)	(4,194)	(11,908)
Deferred inflows related to leases	(29,295)	-	-	(29,295)
Total Adjustments	<u>528,965</u>	<u>1,311,614</u>	<u>514,881</u>	<u>2,355,460</u>
Net Cash Provided By (Used in) Operating Activities	<u>\$ 605,298</u>	<u>1,078,561</u>	<u>(242,028)</u>	<u>1,441,831</u>
NONCASH SUPPLEMENTAL DISCLOSURE:				
Capital assets included in accounts payable	\$ 797,204	84,338	-	881,542
Contributed capital assets by government	90,000	-	-	90,000
Contributed capital assets by others	195,000	176,000	-	371,000

CITY OF WASHINGTON, MISSOURI
NOTES TO FINANCIAL STATEMENTS

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies applied by the **CITY OF WASHINGTON, MISSOURI** (the City) in the preparation of the accompanying basic financial statements are summarized below:

1. Reporting Entity

The City was founded in May 1839, chartered by the State in February 1841, and established a mayor/council/city administrator form of government. The City's operations include general administrative services, public safety, street maintenance and improvements, airport, city library, and recreation activities. Enterprise operations owned by the City include water, sewage treatment, and solid waste collection.

The financial statements of the City include the financial activities of the City and any component units. The criteria used in determining the scope of the reporting entity are based on the provisions of Governmental Accounting Standards Board Statements. The City is the primary government unit. Component units are those entities which are financially accountable to the primary government, either because the City appoints a voting majority of the component unit's governing body or because the component unit will provide a financial benefit or impose a financial burden on the City.

Industrial Development Authority (IDA) -- The Industrial Development Authority (IDA) of the City is organized to develop and promote commercial, industrial, agricultural, and manufacturing facilities in the City. All of the directors of the IDA are appointed by the Mayor of the City and confirmed by the City Council. The IDA is a component unit of the City; however, it has no material balance nor activity and has been excluded from the accompanying basic financial statements.

Phoenix Center II Community Improvement District (CID) -- The Phoenix Center II Community Improvement District (the District) was incorporated in 2006. All directors of the District are appointed by the Mayor of the City and confirmed by the City Council. The District is also included in the City's reporting entity because of the City's ability to impose its will on the District as the City provides administrative support to the District. The District is organized to construct public infrastructure improvement projects to serve a new commercial redevelopment project in the City. The District is a component unit of the City and is discretely presented as such in the basic financial statements. The District issues a separate financial statement which may be obtained from the Finance Director at the City.

Washington Public Library -- The Library Board of Trustees is appointed by the Mayor of the City and confirmed by the City Council. The City also maintains a fiduciary responsibility for the Washington Public Library (the Library) as the City provides administrative services for the Library, including processing payroll and recording cash receipts and disbursements. The City adopts through ordinance the Library District's property tax levy. The City also issues the Library's debt and makes payments on the debt. Therefore, the Library is a component unit of the City and is discretely presented as such in the financial statements. The Library does not issue separate financial statements.

CITY OF WASHINGTON, MISSOURI
NOTES TO FINANCIAL STATEMENTS

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

2. 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 activities of the City. For the most part, the effect of interfund activities have been removed from these statements. Governmental activities, which normally are supported by taxes, intergovernmental revenues, and other non-exchange transactions, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support. Likewise, the City is reported separately from certain legally separate component units for which the City is financially accountable.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. 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 or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues.

Following the government-wide financial statements are separate financial statements for governmental funds and proprietary funds. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements. All other governmental funds are reported in one column labeled "Other Governmental Funds." The total fund balances for all governmental funds is reconciled to total net position for governmental activities as shown on the statement of net position. The net change in fund balances for all governmental funds is reconciled to the total change in net position as shown on the statement of activities in the government-wide financial statements.

3. Measurement Focus, Basis of Accounting, and Financial Statement Presentation

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund financial statements. Revenues are 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 imposed by the provider have been met.

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

CITY OF WASHINGTON, MISSOURI
NOTES TO FINANCIAL STATEMENTS

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

**3. Measurement Focus, Basis of Accounting, and Financial Statement Presentation
(Continued)**

Property taxes, franchise taxes, licenses, fines, and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. Only the portion of special assessments receivable due within the current fiscal period is considered to be susceptible to accrual as revenue of the current period. Intergovernmental revenues, representing grants and assistance received from other governmental units, are recognized as revenues in the period when all eligibility requirements have been met. Any resources received before eligibility requirements are met are reports as deferred revenues. All other revenue items are considered to be measurable and available only when cash is received by the City.

The City reports the following major governmental funds:

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

Capital Improvements Sales Tax Fund -- The Capital Improvements Sales Tax Fund, a Capital Projects Fund, is used to account for financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by proprietary funds and agency funds).

Transportation Sales Tax Fund -- The Transportation Sales Tax Fund, a Capital Projects Fund, is used to account for financial resources to be used for purposes of transportation projects. This includes, but not limited to, payment of the local share of the cost of expanding Highway 100 from Interstate Highway 44 to High Street from two lanes to four lanes.

The other governmental funds of the City are considered nonmajor. They are Special Revenue Funds, which account for the proceeds of specific revenue sources (other than special assessments or major capital projects) that are legally restricted to expenditures for specified purposes and a Capital Projects Fund, which accounts for financial resources to be used for the acquisition of vehicles and equipment. The nonmajor funds of the City are the Rhine River TIF Fund, Downtown TIF Fund, Front and Main TIF Fund, Vehicle and Equipment Replacement Fund, and COPS Fund.

The City reports the following major proprietary funds:

Water Fund -- The Water Fund accounts for the billing and collection of charges for water service for the City's residents. Revenues are used to pay for both operating expenses and capital expenditures to maintain these services.

CITY OF WASHINGTON, MISSOURI
NOTES TO FINANCIAL STATEMENTS

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

3. Measurement Focus, Basis of Accounting, and Financial Statement Presentation (Continued)

Sewage Treatment Fund -- The Sewage Treatment Fund is used to account for the provision of sanitary sewer services to the residents of the City. All activities necessary to provide such services are accounted for in this fund.

Solid Waste Fund -- The Solid Waste Fund is used to account for solid waste collection, operation of the landfill, and operation of the recycling center.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule include charges between the City's business-type activities/Enterprise Funds, as well as some Special Revenue Funds and the General Fund. The City allocates charges as reimbursement for services provided by the General Fund in support of those functions based on levels of service provided. Elimination of these charges would distort the direct costs and program revenues reported for the various functions concerned. These charges are included in direct program expenses.

Amounts reported as program revenues include: 1) charges to customers or applications for goods, services, or privileges provided; 2) operating grants and contributions; and 3) capital grants and contributions, including special assessments, identifiable with a particular function. Taxes, investment income, gains, and other miscellaneous revenues not properly included among program revenues are reported instead as general revenues.

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operation. The principal operating revenues of the Enterprise Funds are charges to customers for sales and services. Operating expenses for Enterprise Funds include the costs of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

4. Cash and Investments

Cash and cash equivalents include cash on hand, demand deposits, and money market mutual funds. The City considers all highly liquid instruments purchased with a maturity of three months or less to be cash equivalents. Investments with a maturity of less than one year when purchased, non-negotiable certificates of deposit and other nonparticipating investments are stated at cost or amortized cost. Investments with a maturity greater than one year when purchased are stated at fair value. State statutes authorize the City to invest in obligations of the U.S. Treasury, federal agencies, commercial paper, corporate bonds, and repurchase agreements.

CITY OF WASHINGTON, MISSOURI
NOTES TO FINANCIAL STATEMENTS

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

5. Prepaid Items

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements on the consumption method. Prepaid items are recorded as expenditures when consumed rather than purchased.

6. Capital Assets

Capital assets, which include land, permanent easements, buildings, other improvements, vehicles, machinery and equipment, and infrastructure (e.g., streets, sidewalks, bridges, and similar items), are reported in the applicable governmental or business-type 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 or more and an estimated useful life of two years or more. Infrastructure assets are reported when costs are \$25,000 or more.

In accordance with GASB Statement No. 34, infrastructure assets constructed, purchased, or donated effective October 1, 2002 are reported in the government-wide financial statements. All major general infrastructure assets prior to this date will be retroactively reported beginning in the fiscal year after September 30, 2007 or earlier at historical or estimated historical cost.

Purchased or constructed capital assets are reported at cost or estimated historical cost. Donated capital assets are recorded at their estimated acquisition value at the date of donation. Intangible assets representing the right to use someone else's tangible capital asset under lease agreements are capitalized.

The costs of normal maintenance and repairs, except for any substantial betterment, are not capitalized. "Betterment" is defined as an addition made to, or change made in, a capital asset, which is expected to prolong its life or to increase its efficiency over and above that arising from maintenance. Betterments to general assets should have a cost of \$10,000 or greater to be included as a capital asset. Betterments to infrastructure assets should have a cost of \$25,000 or greater to be included as a capital asset. The cost of which is added to the property records as a separate item and depreciated over the remaining useful lives of the related capital assets, if applicable.

Capital assets are depreciated using the straight-line method over the estimated useful lives of the various classes of assets. The estimated useful lives of depreciable capital assets are as follows:

Asset	Years
Infrastructure	20 - 40
Buildings	10 - 50
Improvements other than buildings	10 - 50
Machinery and equipment	2 - 15

CITY OF WASHINGTON, MISSOURI
NOTES TO FINANCIAL STATEMENTS

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

7. Restricted Assets

Assets restricted for debt service are segregated on the government-wide statement of net position and the proprietary fund statement of net position.

8. Receivables and Payables

Property taxes attach as an enforceable lien on property as of the prior January 1. Taxes are levied on September 1 and payable by December 31. Taxes paid after December 31 are subject to penalties. City property taxes are recognized when levied to the extent they result in current receivables. Property tax receivables are shown net of an allowance for uncollectibles.

Assessment revenues and receivables are recognized at the time property owners are assessed for the property improvement. Assessment receivables are offset by deferred revenue for those property owners who have extended payment plans.

The City records as accounts receivable in the Enterprise Fund's financial statements the amount of accrued, but unbilled revenue for the Water Fund, Sewage Treatment Fund, and Solid Waste Fund determined by prorating actual subsequent billings.

9. Interfund Transactions

Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either "due to/from other funds" (i.e., the current portion of interfund loans) or "advances to/from other funds" (i.e., the noncurrent portion of inter-fund loans). All other outstanding balances between funds are reported as "due to/from other funds." Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as "internal balances."

Advances between funds, as reported in the fund financial statements, are offset by a nonspendable fund balance reserve account in applicable governmental funds to indicate that they are not available for appropriation and are not expendable available financial resources.

10. Compensated Absences

It is the City's policy to permit employees to accumulate earned but unused vacation and sick pay benefits, a total of 10 to 20 days of vacation and 5 to 15 days of sick leave per year depending on years of service. There is no liability for unpaid accumulated sick leave since the City does not have a policy to pay any amounts when employees separate from service with the City. All vacation pay is accrued when incurred in the government-wide and proprietary fund financial statements. A maximum of 20 days of vacation and 180 days of sick leave may be accumulated by each employee. The current portion of compensated absences is estimated at 50% as of September 30, 2023.

CITY OF WASHINGTON, MISSOURI
NOTES TO FINANCIAL STATEMENTS

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

11. 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. Bonds payable are reported net of the applicable bond premium or discount.

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.

12. 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, deferred outflows of resources, represents a consumption of net assets that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then.

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

13. Encumbrances

Encumbrance accounting, under which purchase orders, contracts, and other commitments for the expenditure of moneys recorded in order to reserve that portion of the applicable appropriation, is employed as an extension of the formal budgetary integration in the General Fund, Special Revenue Funds, and Capital Projects Funds. Encumbrances outstanding at year-end amounted to \$212,392, \$312,312, \$2,003,854, and \$309,058, for the General, Capital Improvements Sales Tax, Transportation Sales Tax, and Nonmajor funds, respectively.

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

14. Fund Balance Policies

The fund balance amounts are reported in the following applicable categories listed from the most restrictive to the least restrictive:

Nonspendable -- The portion of fund balance that is not in a spendable form or is required to be maintained intact.

Restricted -- The portion of fund balance that is subject to external restrictions and constrained to specific purposes imposed by agreement, through constitutional provisions, or by enabling legislation.

Committed -- The portion of fund balance with constraints or limitations by formal action (ordinance) of the City Council, the highest level of decision-making authority. Intent can be expressed by City Council by passing an ordinance.

Assigned -- The portion of fund balance that the City intends to use for a specific purpose as determined by the City Council, City Administrator, or Finance Manager.

Unassigned -- Amounts that are available for any purpose; these positive amounts are reported only in the General Fund. In other governmental funds other than the general fund; if expenditures incurred for specific purposes exceed the amounts that are restricted, committed, or assigned to those purposes, it may be necessary to report a negative unassigned fund balance in that fund.

When both restricted and unrestricted resources are available, the City will spend the restricted amounts and then the least restricted - committed, assigned, and then 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. The target is to maintain a rolling beginning fund balance of not less than 15% of annual operating expenditures (excluding debt service and capital outlay) for the current fiscal year. Should the balance fall below the 15%, the City will identify a plan to restore the fund balance to its targeted amount as part of the budget proposal.

15. Net Position

In the government-wide financial statements, equity is classified as net position and displayed in three components. Net investment in capital assets, consists of capital assets, net of accumulated depreciation and reduced by the outstanding balances of any debt attributable to the acquisition of the capital assets. Net position is reported as restricted when there are constraints imposed through external restrictions imposed by creditors, grantors, contributors, or laws or regulations. All other amounts of net position are reported as unrestricted.

CITY OF WASHINGTON, MISSOURI
NOTES TO FINANCIAL STATEMENTS

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

16. Capital Contributions

Capital contributions represent government grants and other aid used to fund capital projects. Donations by developers are recognized as revenue when final subdivision plats are accepted by the City. Other capital contributions are recognized as revenue when the expenditure is made and amounts become subject to claim for reimbursement.

17. Use of 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 the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

18. 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. LAGERS' investments are reported at fair value.

NOTE B - CASH AND INVESTMENTS

1. Deposits

Custodial credit risk for deposits is the risk that in the event of a bank failure, the City's deposits may not be returned or the City will not be able to recover collateral securities in the possession of an outside party. The City's bank deposits are required by state law to be secured by the deposit of certain securities specified at RSMo 30.270 with the City or trustee institution. The value of the securities must amount to the total of the City's cash not insured by the Federal Deposit Insurance Corporation.

As of September 30, 2023 the City's and the component unit's bank balances were entirely secured or collateralized with securities held by the City or by its agent in the City's name or by a letter of credit.

CITY OF WASHINGTON, MISSOURI
NOTES TO FINANCIAL STATEMENTS

NOTE B - CASH AND INVESTMENTS (Continued)

2. Investments

As of September 30, 2023, the City had the following investments:

<u>Investments</u>	<u>Fair Value</u>	<u>Maturities</u>			<u>Credit Risk</u>
		<u>Less Than One Year</u>	<u>1 - 5 Years</u>	<u>6 - 10 Years</u>	
Primary Government					
Negotiable certificates of deposit	\$ 1,442,013	725,343	716,670	-	N/A
Federal Home Loan Bank	839,631	839,631	-	-	AAA
Federal Farm Credit Bank	1,060,601	-	1,060,601	-	AAA
Federal Agriculture Mortgage Corporation	501,498	-	501,498	-	AAA
 Total Primary Government	 <u>\$ 3,843,743</u>	 <u>1,564,974</u>	 <u>2,278,769</u>	 <u>-</u>	

Investments Policies

Credit Risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The City minimizes credit risk by only investing in “investment grade” securities and when feasible, diversifying the portfolio so that potential losses on individual securities will be minimized.

Interest Rate Risk is the risk that changes in interest rates will adversely affect the fair value of an investment. Investments held for longer periods are subject to increased risk of adverse interest rate changes. The City minimizes interest rate risk by structuring the investment portfolio so that securities mature to meet cash requirements for ongoing operations, thereby avoiding the need to sell securities on the open market prior to maturity and investing primarily in shorter-term securities, money market funds, or similar pools.

Concentration of Credit Risk is the risk of loss attributed to the magnitude of the City’s investment in a single issuer. The City minimizes concentration of credit risk by diversifying the portfolio.

Custodial Credit Risk is the risk that in the event of the failure of the counterparty to a transaction, the City will not be able to recover the value of the investments or collateral securities that are in the possession of an outside party.

Custodial Credit Risk (Continued) To limit its exposure, the City’s investment policy required all security transactions that are exposed to custodial credit risk to be processed on a delivery versus payment (DVP) basis with the underlying investments held by a third-party acting as the City’s agent separate from where the investment was purchased or by the trust department of the bank where purchased, in the City’s name.

CITY OF WASHINGTON, MISSOURI
NOTES TO FINANCIAL STATEMENTS

NOTE B - CASH AND INVESTMENTS (Continued)

3. Fair Value Measurements

The City categorizes its fair value measurements within the fair value hierarchy established by accounting principles generally accepted in the United States of America. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; and Level 3 inputs are significant unobservable inputs. Matrix pricing is used to value investments based on the relationship to benchmark quoted prices. The inputs and methodologies used for valuating investment securities are not necessarily an indication of risk associated with investing those securities. The City has the following recurring fair value measurements as of September 30, 2023: the negotiable certificates of deposit, the Federal Home Loan Bank, Federal Farm Credit Bank and Federal Agriculture Mortgage Corporation are valued using quoted matrix pricing models (Level 2).

NOTE C - RECEIVABLES

Receivables as of September 30, 2023, including the applicable allowances for uncollectible accounts, are as follows:

	Governmental Activities				Business-type Activities				Component Units	
	General	Capital Improve- ments	Trans- portation Sales	Total	Water	Sewage Treat- ment	Solid Waste	Total	Library	CID
		Sales Tax	Tax			Treatment	Waste		Library	CID
Receivables:										
Taxes	\$ 1,592,939	423,164	531,702	2,547,805	-	-	-	-	18,472	265,929
Accounts	90,652	-	3,600	94,252	317,858	380,471	291,228	989,557	-	-
Intergovernmental	44,089	656,858	85,606	786,553	501,250	-	-	501,250	9,065	-
Gross receivables	1,727,680	1,080,022	620,908	3,428,610	819,108	380,471	291,228	1,490,807	27,537	265,929
Less - Allowance for uncollectibles	30,947	-	-	30,947	-	-	5,241	5,241	2,001	-
Total Receivables, Net	\$ 1,696,733	1,080,022	620,908	3,397,663	819,108	380,471	285,987	1,485,566	25,536	265,929

In 2014 the City entered into a promissory note with the Washington Missouri Redevelopment Corporation for the Heidmann Industrial Park Development for an amount up to \$2,967,540. Interest is added to the unpaid balance monthly at 1%. The note is due on demand. In October 2021, Washington Missouri Redevelopment Corporation purchased land through an additional note of 2,419,547. Interest is added to the unpaid balance monthly at 0.51%. The note is due on demand. The balance of the loans receivable at September 30, 2023 was \$2,828,387.

CITY OF WASHINGTON, MISSOURI
NOTES TO FINANCIAL STATEMENTS

NOTE D - CAPITAL ASSETS

Following is a summary of changes in capital assets for the year ended September 30, 2023:

	For The Year Ended September 30, 2023			Balance September 30 2023
	Balance September 30 2022	Increases	Decreases	
Governmental Activities				
Capital assets not being depreciated:				
Land	\$ 10,397,035	368,841	-	10,765,876
Construction in progress	1,978,169	2,974,594	1,492,013	3,460,750
Total Capital Assets Not Being Depreciated	<u>12,375,204</u>	<u>3,343,435</u>	<u>1,492,013</u>	<u>14,226,626</u>
Capital assets being depreciated:				
Infrastructure	42,275,849	4,647,880	-	46,923,729
Buildings	25,189,607	636,320	7,520	25,818,407
Improvements other than buildings	18,098,641	999,469	-	19,098,110
Machinery and equipment	15,426,150	894,718	427,197	15,893,671
Total Capital Assets Being Depreciated	<u>100,990,247</u>	<u>7,178,387</u>	<u>434,717</u>	<u>107,733,917</u>
Less - Accumulated depreciation for:				
Infrastructure	20,767,596	1,666,159	-	22,433,755
Buildings	10,330,763	567,225	7,520	10,890,468
Improvements other than buildings	11,259,705	838,453	-	12,098,158
Machinery and equipment	9,285,258	1,031,060	375,256	9,941,062
Total Accumulated Depreciation	<u>51,643,322</u>	<u>4,102,897</u>	<u>382,776</u>	<u>55,363,443</u>
Total Capital Assets Being Depreciated, Net	<u>49,346,925</u>	<u>3,075,490</u>	<u>51,941</u>	<u>52,370,474</u>
 Governmental Activities Capital Assets, Net	 <u>\$ 61,722,129</u>	 <u>6,418,925</u>	 <u>1,543,954</u>	 <u>66,597,100</u>

CITY OF WASHINGTON, MISSOURI
NOTES TO FINANCIAL STATEMENTS

NOTE D - CAPITAL ASSETS (Continued)

For The Year Ended September 30, 2023

	Balance September 30 2022	Increases	Decreases	Balance September 30 2023
Business-type Activities				
Capital assets not being depreciated:				
Land	\$ 1,250,608	-	-	1,250,608
Construction in progress	849,280	1,563,351	792,788	1,619,843
Total Capital Assets Not Being Depreciated	2,099,888	1,563,351	792,788	2,870,451
Capital assets being depreciated				
Building	27,666,981	-	-	27,666,981
Improvements other than buildings	29,583,251	1,615,929	-	31,199,180
Machinery and equipment	5,313,376	91,559	66,941	5,337,994
Total Capital Assets Being Depreciated	62,563,608	1,707,488	66,941	64,204,155
Less - Accumulated depreciation for:				
Buildings	15,938,514	938,228	-	16,876,742
Improvements other than buildings	15,509,220	812,589	-	16,321,809
Machinery and equipment	3,086,435	328,275	66,941	3,347,769
Total Accumulated Depreciation	34,534,169	2,079,092	66,941	36,546,320
Total Capital Assets Being Depreciated, Net	28,029,439	(371,604)	-	27,657,835
 Business-type Activities Capital Assets, Net	 \$ 30,129,327	 1,191,747	 792,788	 30,528,286
Component Unit - Library				
Capital assets being depreciated				
Building	\$ 4,458,067	-	-	4,458,067
Machinery and equipment	510,188	1,144,220	24,819	1,629,589
Total Capital Assets Being Depreciated	4,968,255	1,144,220	24,819	6,087,656
Less - Accumulated depreciation for:				
Buildings	1,807,682	102,709	-	1,910,391
Machinery and equipment	463,645	26,722	5,377	484,990
Total Accumulated Depreciation	2,271,327	129,431	5,377	2,395,381
 Total Component Unit - Library Capital Assets, Net	 \$ 2,696,928	 1,014,789	 19,442	 3,692,275

CITY OF WASHINGTON, MISSOURI
NOTES TO FINANCIAL STATEMENTS

NOTE D - CAPITAL ASSETS (Continued)

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

	For The Year Ended September 30 2023
Governmental Activities	
General government	\$ 581,614
Public safety	655,985
Airport	351,119
Highway and streets	1,886,576
Culture and recreation	<u>627,603</u>
Total	<u>\$ 4,102,897</u>
Business-type Activities	
Water	\$ 489,557
Sewage treatment	1,308,951
Solid waste	<u>280,584</u>
Total	<u>\$ 2,079,092</u>
Component Unit - Library	<u>\$ 129,431</u>

NOTE E - INTERFUND RECEIVABLES, PAYABLES, AND TRANSFERS

Individual interfund transfers are as follows:

		For The Year Ended September 30 2023
<u>Transfers Out</u>	<u>Transfers In</u>	
General Fund	Nonmajor Fund - Vehicle and Replacement Fund	\$ 275,000
General Fund	COPS Fund	1,232,100
Transportation Sales Tax Fund	General Fund	1,442,100
General Fund	Water Fund	128,865
Capital Improvements Sales Tax Fund	Water Fund	13,001
Transportation Sales Tax Fund	COPS Fund	<u>663,300</u>
Total		<u>\$ 3,754,366</u>

Interfund transfers were used to: 1) move unrestricted revenues collected in the General Fund to finance other funds in accordance with budgetary authorization and 2) make debt service payments, 3) replacement for future capital purchases, 4) street maintenance. The City also transferred \$90,000 of capital assets from the government-wide activities to the business-type activities for the year ended September 30, 2023.

CITY OF WASHINGTON, MISSOURI
NOTES TO FINANCIAL STATEMENTS

NOTE F - PLEDGED REVENUES

The City has pledged a portion of future tax revenues to repay tax increment revenue notes issued to finance certain improvements in the City. The notes are payable solely from the incremental taxes generated by increased sales and assessed property values in the improved area. Incremental taxes were projected to produce 100% of the debt service requirements over the life of the notes. Total principal and interest remaining on the notes per Note G is payable through July 2033. For the current year, principal and interest and incremental tax revenues were \$255,250 and \$541,295, respectively.

In May 2006, the City, Franklin County, Missouri (the County), and Phoenix Center II Development Co., LLC (the Developer) entered into a Development Agreement, whereby the City and the County agreed to use a portion of their sales tax revenues from a shopping center being constructed by the Developer to pay for bonds for roads and other public improvements associated with the shopping center.

The sales bonds are payable solely from the sales taxes generated in the improved area. Taxes were projected to produce 100% of the debt service requirements over the life of the bonds. Total principal and interest remaining on the bonds per Note G is payable through November 2037. For the current year, principal and interest and sales tax revenues were \$1,620,500 and \$1,699,383, respectively.

NOTE G - LONG-TERM DEBT

Debt payable was comprised of the following:

	<u>September 30</u> <u>2023</u>
Governmental Activities	
\$18,073,049 certificates of participation, under the terms of the refinancing agreement, Series 2019, due in annual installments through March 1, 2030; interest payable at 5%.	<u>\$ 13,143,265</u>
Business-type Activities	
\$20,000,000 Sewerage System Revenue Bonds, under the terms of the refinancing agreement Series 2007, due in annual installments through January 1, 2029; interest payable at 4% to 5%. The bonds are secured and to be repaid solely through sewer system net revenues. The bond covenants, which require 110% coverage of the debt service for each fiscal year, were not met in the current fiscal year, however, sewer rates were increased in 2024. In the event of continuing default, the agreement includes the right for whatever action may appear necessary or desirable to collect amounts due and to become due.	\$ 6,875,000
\$3,226,951 certificates of participation, under the terms of the refinancing agreement Series 2019, due in annual installments through March 1, 2030; interest payable at 5%.	<u>2,346,735</u>
Total Business-type Activities Debt Payable	<u>\$ 9,221,735</u>

CITY OF WASHINGTON, MISSOURI
NOTES TO FINANCIAL STATEMENTS

NOTE G - LONG-TERM DEBT (Continued)

In March 2019, the City issued \$21,300,000 of certificates of participation (Series 2019) to refund the Series 2012B certificates of participation. The Series 2019 debt bears an interest rate of 5% and are due September 1, 2030.

For the certificates of participation, the terms of the debt include that if an event of default occurs, the trustee of the debt shall have the right to possession of certain premises of the City for the remainder of the term of the debt and shall have the right to sublease the premises or sell its interest in the premises and in the base agreement. In addition, the terms of the debt have certain optional redemption provisions which allow the City to redeem the debt.

The annual debt service requirements for debt payable is as follows:

<u>For The Years Ending September 30</u>	<u>Governmental Activities</u>		<u>Business-type Activities</u>	
	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>
2024	\$ 1,552,755	618,344	1,357,245	417,331
2025	1,697,000	537,101	1,408,000	350,931
2026	1,849,730	448,432	1,460,270	282,018
2027	2,019,430	351,703	1,515,570	210,478
2028	1,887,913	254,020	1,522,088	135,980
2029 - 2030	4,136,437	206,292	1,958,562	67,333
Total	<u>\$ 13,143,265</u>	<u>2,415,892</u>	<u>9,221,735</u>	<u>1,464,071</u>

The City has tax increment revenue notes which are special limited obligations of the City, payable solely from payments in lieu of taxes attributable to the increase in assessed value of real property and incremental increases in economic activity taxes in the project area. The notes do not constitute a general obligation of the City.

Notes outstanding at September 30, 2023 are as follows:

	<u>Date Issued</u>	<u>Date Of Maturity</u>	<u>Original Amount</u>	<u>Balance September 30 2023</u>
Tax increment revenue notes:				
Bank of Washington - Series A	6/10/2010	2/19/2030	\$ 2,941,137	\$ 3,224,570
Rhine River - Series A	8/20/2010	7/5/2033	900,000	1,112,166
Rhine River - Series C	8/20/2010	7/5/2033	375,000	687,683
Front & Main	3/1/2022	2/5/2040	1,510,000	1,467,141
Total				<u>\$ 6,491,560</u>

CITY OF WASHINGTON, MISSOURI
NOTES TO FINANCIAL STATEMENTS

NOTE G - LONG-TERM DEBT (Continued)

The changes in long-term debt are as follows:

	For The Year Ended September 30, 2023			Balance September 30 2023	Amounts Due Within One Year
	Balance September 30 2022	Additions	Deletions		
	Governmental Activities				
Certificates of participation	\$ 14,560,260	-	1,416,995	13,143,265	1,552,755
Plus - Premium	1,925,123	-	240,640	1,684,483	-
Tax increment revenue notes	6,373,905	188,927 *	71,272	6,491,560	-
Net OPEB liability	379,125	30,117	-	409,242	40,000
Compensated absences payable	218,405	255,547	218,405	255,547	127,775
Total Governmental Activities Long-term Liabilities	<u>\$ 23,456,818</u>	<u>474,591</u>	<u>1,947,312</u>	<u>21,984,097</u>	<u>1,720,530</u>

*Unpaid interest of \$188,927 is compounded and added to principal semi-annually.

	For The Year Ended September 30, 2023			Balance September 30 2023	Amounts Due Within One Year
	Balance September 30 2022	Additions	Deletions		
	Business-type Activities				
Bonds and COPS payable	\$ 10,529,740	-	1,308,005	9,221,735	1,357,245
Plus - Premium	478,881	-	66,614	412,267	-
Total Revenue Bonds Payable	11,008,621	-	1,374,619	9,634,002	1,357,245
Net OPEB liability	127,170	-	12,614	114,556	11,000
Asset retirement obligation	1,250,000	-	-	1,250,000	-
Compensated absences payable	29,317	34,820	29,317	34,820	17,410
Landfill care liability	7,065,570	217,467	-	7,283,037	-
Total Business-type Activities Long-term Liabilities	<u>\$ 19,480,678</u>	<u>252,287</u>	<u>1,416,550</u>	<u>18,316,415</u>	<u>1,385,655</u>
Component Unit (Library)					
Net OPEB liability	\$ 19,475	1,363	-	20,838	2,000
Compensated absences payable	12,428	13,303	12,428	13,303	6,652
Total Component Unit (Library) Long-term Liabilities	<u>\$ 31,903</u>	<u>14,666</u>	<u>12,428</u>	<u>34,141</u>	<u>8,652</u>

Compensated absences are generally liquidated by the General Fund.

CITY OF WASHINGTON, MISSOURI
NOTES TO FINANCIAL STATEMENTS

NOTE G - LONG-TERM DEBT (Continued)

	<u>September 30</u> <u>2023</u>
Component Unit (CID)	
Series 2021 sales tax refunding revenue bonds, authorized \$9,735,000, interest rate of 2.5% - 3.125%, interest payable semi-annually May 1 and November 1, due per the trust indenture with final maturity on November 1, 2037.	\$ 7,815,000
Series 2013B subordinate refunding revenue bonds, authorized \$11,801,153, interest rate of 6.75%, interest payable semi-annually May 1 and November 1, due per the trust indenture with final maturity on March 1, 2037. Includes unpaid interest compounded and added to principal semi-annually.	<u>16,329,876</u>
Total Long-term Debt	<u>\$ 24,144,876</u>

In May 2006, the City; the County; and Phoenix Center II Development Co., LLC (the Developer) entered into a Development Agreement, whereby the City and the County agreed to use a portion of their sales tax revenues from a shopping center being constructed by the Developer to pay for roads and other public improvements associated with the shopping center.

On March 1, 2013, the Series 2013B subordinate refunding revenue bonds in the amount of \$11,801,153 were issued to refund the Series 2006 sales tax revenue notes (principal and accreted interest).

In November 2021, the District issued \$9,735,000 of sales tax revenue bonds (Series 2021) to refund the Series 2013A Bonds, the Series 2014 Bonds, the Series 2016Bond and a portion of the Series 2013B bonds. The net proceeds (after payment of underwriting fees, insurance, and other issuance costs) were used to purchase securities for deposit in an irrevocable trust with an escrow agent to provide for all future debt service payments on the old debt.

The refunding revenue bonds, which are limited obligations of the District, are payable solely from sales tax revenues and special assessments as provided in the indenture. The bonds do not constitute a general obligation of the District, the City, or the Missouri Highways and Transportation Commission.

CITY OF WASHINGTON, MISSOURI
NOTES TO FINANCIAL STATEMENTS

NOTE G - LONG-TERM DEBT (Continued)

The following is a summary of the changes in the District's long-term debt:

	For The Year Ended September 30, 2023			Balance September 30 2023	Amounts Due Within One Year
	Balance September 30 2022	Additions	Deletions		
Taxable Subordinate Sales Tax Refunding Bonds Series 2013B (private placement)	\$ 15,281,002	1,048,874 *	-	16,329,876	-
Sales Tax Revenue Bonds Series 2021	9,180,000	-	1,365,000	7,815,000	1,470,000
Less - Discount	(46,127)	-	(3,058)	(43,069)	-
Total	<u>\$ 24,414,875</u>	<u>1,048,874</u>	<u>1,361,942</u>	<u>24,101,807</u>	<u>1,470,000</u>

*Unpaid interest is compounded and added to principal semi-annually.

The District makes payments on the sales tax revenue notes based on the amount of sales tax collected and, therefore, there is not a formal debt maturity schedule.

NOTE H - GENERAL FUND'S FUND BALANCE

Due to similarity of purpose, Stormwater Management Improvement Fund and Volunteer Fire Fund revenue and expenditures are reported in the General Fund. After these combinations, the General Fund's fund balance was as follows:

	September 30 2023
General Fund	\$ 8,722,893
Volunteer Fire Fund	1,781,741
Stormwater Management Improvement Fund	<u>4,087,561</u>
Total	<u>\$ 14,592,195</u>

CITY OF WASHINGTON, MISSOURI
NOTES TO FINANCIAL STATEMENTS

NOTE I - EMPLOYEE RETIREMENT SYSTEM

1. Missouri Local Government Employees Retirement System (LAGERS)

Plan Description

The City’s 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’ 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 supplemental 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) with 5 or more years of service or whose combination of years of age and years of service equals 80 or more 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 receive a reduced allowance.

	2023 Valuation
Benefit multiplier	1.6% for life plus 0.4% to age 65
Final average salary	3 years
Member contributions	Noncontributory for employees

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, 20223, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefits	101
Inactive employees entitled to but not yet receiving benefits	48
Active employees	<u>121</u>
Total	<u>270</u>

CITY OF WASHINGTON, MISSOURI
NOTES TO FINANCIAL STATEMENTS

NOTE I - EMPLOYEE RETIREMENT SYSTEM (Continued)

1. Missouri Local Government Employees Retirement System (LAGERS) (Continued)

Contributions

The City 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 City do not contribute to the pension plan. The City contribution rates are 6.2% (General), and 10.7% (Police) of annual covered payroll.

Net Pension Liability (Asset)

The City's net pension liability (asset) was measured as of June 30, 2023, and the total pension liability used to calculate the net pension liability (asset) was determined by an actuarial valuation as of February 28, 2023. The pension liability was then rolled forward to the measurement date of June 30, 2023, utilizing procedures incorporating the actuarial assumptions.

Actuarial Assumptions

The total pension liability in the February 28, 2023 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.75% wage inflation; 2.25% price inflation
Salary increase	2.75% to 6.75% including wage inflation
Investment rate of return	7.00%, net of investment expenses

The healthy retiree mortality tables, for post-retirement mortality, used in evaluating allowances to be paid were 115% of the PubG-2010 Retiree Mortality Table for males and females. The disabled retiree mortality tables, for post-retirement mortality, used in evaluating allowances to be paid were 115% of the PubNS-2010 Disabled Retiree Mortality Table. For males and females. The pre-retirement mortality tables used were 75% of the PubG-2010 Employee Mortality Table for males and females of General groups and 75% of the PubS-2010 Employee Mortality Table for males and females of Police, Fire and Public Safety groups.

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:

CITY OF WASHINGTON, MISSOURI
NOTES TO FINANCIAL STATEMENTS

NOTE I - EMPLOYEE RETIREMENT SYSTEM (Continued)

1. Missouri Local Government Employees Retirement System (LAGERS) (Continued)

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Weighted Average Long-term Expected Real Rate Of Return</u>
Alpha	15.00%	3.67%
Equity	35.00	4.78
Fixed income	31.00	1.41
Real assets	36.00	3.29
Strategic assets	8.00	5.25
Cash/leverage	(25.00)	(0.29)

Discount Rate

The discount rate used to measure the total pension liability is 7.00%. The projection of cash flows used to determine the discount rate assumes that employer and employee contributions will be made at the rates agreed upon for employees and the actuarially determined rates for employers. Based on these assumptions, the pension plan's fiduciary net position was projected to be available to pay all projected future benefit payments of current active and inactive employees. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payment to determine the total pension liability.

Changes in the Net Pension Liability (Asset)

<i>City</i>	<u>Increase (Decrease)</u>		
	<u>Total Pension Liability</u> <u>(a)</u>	<u>Plan Fiduciary Net Position</u> <u>(b)</u>	<u>Net Pension Liability (Asset)</u> <u>(a)-(b)</u>
Balances at June 30, 2022	\$ 32,286,511	40,092,995	(7,806,484)
Changes for the year			
Service cost	652,882	-	652,882
Interest	2,251,562	-	2,251,562
Difference between expected and actual experience	671,074	-	671,074
Changes of assumptions	-	-	-
Contributions - employer	-	493,133	(493,133)
Net investment income	-	1,395,807	(1,395,807)
Benefit payments, including refunds	(1,564,387)	(1,564,387)	-
Administrative expense	-	(37,267)	37,267
Other changes	-	(105,562)	105,562
Net Changes	<u>2,011,131</u>	<u>181,724</u>	<u>1,829,407</u>
Balances at June 30, 2023	<u>\$ 34,297,642</u>	<u>40,274,719</u>	<u>(5,977,077)</u>

CITY OF WASHINGTON, MISSOURI
NOTES TO FINANCIAL STATEMENTS

NOTE I - EMPLOYEE RETIREMENT SYSTEM (Continued)

1. Missouri Local Government Employees Retirement System (LAGERS) (Continued)

<i>Library</i>	Increase (Decrease)		
	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (Asset) (a)-(b)
Balances at June 30, 2022	\$ 1,304,667	1,643,295	(338,628)
Changes for the year			
Service cost	19,202	-	19,202
Interest	67,351	-	67,351
Difference between expected and actual experience	16,613	-	16,613
Changes of assumptions	-	-	-
Contributions - employer	-	12,437	(12,437)
Net investment income	-	50,875	(50,875)
Benefit payments, including refunds	(51,361)	(51,361)	-
Administrative expense	-	(1,245)	1,245
Other changes	-	(6,833)	6,833
Net Changes	51,805	3,873	47,932
Balances at June 30, 2023	\$ 1,356,472	1,647,168	(290,696)
 <i>Total</i>	 Increase (Decrease)		
	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (Asset) (a)-(b)
Balances at June 30, 2022	\$ 33,591,178	41,736,290	(8,145,112)
Changes for the year			
Service cost	672,084	-	672,084
Interest	2,318,913	-	2,318,913
Difference between expected and actual experience	687,687	-	687,687
Changes of assumptions	-	-	-
Contributions - employer	-	505,570	(505,570)
Net investment income	-	1,446,682	(1,446,682)
Benefit payments, including refunds	(1,615,748)	(1,615,748)	-
Administrative expense	-	(38,512)	38,512
Other changes	-	(112,395)	112,395
Net Changes	2,062,936	185,597	1,877,339
Balances at June 30, 2023	\$ 35,654,114	41,921,887	(6,267,773)

The net pension liability (asset) is generally liquidated by the General Fund, Water Fund, and Sewer Fund.

CITY OF WASHINGTON, MISSOURI
NOTES TO FINANCIAL STATEMENTS

NOTE I - EMPLOYEE RETIREMENT SYSTEM (Continued)

1. Missouri Local Government Employees Retirement System (LAGERS) (Continued)

Sensitivity of the Net Pension Liability (Asset) to Changes in the Discount Rate

The following presents the net pension liability (asset) of the City, calculated using the discount rate of 7.00%, as well as what the City's net pension liability (asset) would be using a discount rate that is 1% point lower (6.00%) or 1% point higher (8.00%) than the current rate.

	1% Decrease	Current Single Discount Rate Assumption	1% Increase
Net pension liability (asset) (City)	\$ (1,377,148)	(5,977,077)	(9,782,105)
Net pension liability (asset) (Library)	(66,978)	(290,696)	(475,754)
Net pension liability (asset)	<u>\$ (1,444,126)</u>	<u>(6,267,773)</u>	<u>(10,257,859)</u>

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

For the year ended September 30, 2023, the City recognized an actuarial pension expense of \$393,839 and the Library recognized pension expense of \$25,139. Reported deferred outflows and inflows of resources are related to pensions from the following sources:

<i>City</i>	Outflows	Inflows	Net
Differences in experience	\$ 1,019,954	(88,675)	931,279
Assumptions changes	-	(221,355)	(221,355)
Excess (deficit) investment returns	549,895	-	549,895
Contributions subsequent to the measurement date*	135,569	-	135,569
Total	<u>\$ 1,705,418</u>	<u>(310,030)</u>	<u>1,395,388</u>
<i>Library</i>	Outflows	Inflows	Net
Differences in experience	\$ 28,202	(1,291)	26,911
Assumptions changes	-	(10,760)	(10,760)
Excess (deficit) investment returns	23,372	-	23,372
Contributions subsequent to the measurement date*	4,448	-	4,448
Total	<u>\$ 56,022</u>	<u>(12,051)</u>	<u>43,971</u>

CITY OF WASHINGTON, MISSOURI
NOTES TO FINANCIAL STATEMENTS

NOTE I - EMPLOYEE RETIREMENT SYSTEM (Continued)

1. Missouri Local Government Employees Retirement System (LAGERS) (Continued)

<i>Total</i>	<u>Outflows</u>	<u>Inflows</u>	<u>Net</u>
Differences in experience	\$ 1,048,156	(89,966)	958,190
Assumptions changes	-	(232,115)	(232,115)
Excess (deficit) investment returns	573,267	-	573,267
Contributions subsequent to the measurement date*	140,017	-	140,017
Total	<u>\$ 1,761,440</u>	<u>(322,081)</u>	<u>1,439,359</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 (asset) for the next fiscal year.

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

For The Fiscal Years Ending September 30	<u>City</u>	<u>Library</u>	<u>Total</u>
2024	\$ 75,272	2,337	77,909
2025	(243,366)	(7,527)	(250,893)
2026	1,082,582	33,482	1,116,064
2027	<u>354,574</u>	<u>10,688</u>	<u>356,262</u>
Total	<u>\$ 1,260,362</u>	<u>38,980</u>	<u>1,299,342</u>

Component Unit - Library

The allocation of the net pension asset, deferred inflows of resources and deferred outflows of resources based on its proportionate share of employer contributions. The contribution for the Library for the year ended September 30, 2023 was \$15,916 which is 3% of the total employer contribution for the year. There was no significant change in this rate from the previous year.

NOTE J - POST-EMPLOYMENT BENEFITS OTHER THAN PENSIONS

Plan Description

The City's OPEB plan (the Plan) provides OPEB for all full-time employees of the City. The Plan is a single-employer defined benefit OPEB plan administered by the City. The Plan, as established by City resolution, assigned the authority to establish and amend the benefit terms and financing requirements to the City. No assets are accumulated in a trust for the Plan. The Plan does not issue a stand-alone report. The OPEB liability is generally liquidated by the General Fund.

CITY OF WASHINGTON, MISSOURI
NOTES TO FINANCIAL STATEMENTS

NOTE J - POST-EMPLOYMENT BENEFITS OTHER THAN PENSIONS (Continued)

Benefits Provided

The Plan provides healthcare benefits to employees defined as employees who are eligible to retire once they have attained age 55 (police) plus the number of years of service to equal the rule of 80. This benefit terminates at age 65 for both employees and spouses. Employees and their family must be on the plan at the time of retirement to be eligible to participate in the plan after retirement. Medical and dental benefits are available to retirees in the City's insurance plan.

Employees Covered by Benefit Terms

At September 30, 2022, the following employees were covered by the benefit terms:

Actives	127
Retirees and Surviving Spouses*	9
Spouses of Current Retirees**	<u>7</u>
Total	<u>143</u>

*Includes 4 with medical and 9 with dental coverage.

**Includes 0 with medical and 7 with dental coverage.

Total OPEB Liability

The City's total OPEB liability was measured as of September 30, 2023, and was determined by an actuarial valuation as of that date.

Actuarial Assumptions and Other Inputs

The total OPEB liability in the September 30, 2023 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement:

Inflation		2.30%
Salary increase		3.00% including inflation
Discount rate		4.09%
Healthcare cost trend rates	Medical cost trend rate of 6.10% for 2021, gradually decreasing to an ultimate rate of 3.70% for 2072 and beyond.	

During the year ending September 30, 2023, the discount rate changed from 4.02% to 4.09% based on updated 20-year municipal bond rates.

Mortality rates were based on the Pub-2010 Public and Safety Mortality for Employees and Health annuitants, with generational projection per Scale MP-2021.

CITY OF WASHINGTON, MISSOURI
NOTES TO FINANCIAL STATEMENTS

NOTE J - POST-EMPLOYMENT BENEFITS OTHER THAN PENSIONS (Continued)

Changes in the Total OPEB Liability

	Total OPEB Liability		
	City	Library	Total
Balance at September 30, 2022	\$ 506,295	19,475	525,770
Changes for the year			
Service cost	27,205	2,118	29,323
Interest	20,169	1,570	21,739
Changes in assumptions or other inputs	(3,042)	(236)	(3,278)
Benefit payments	(26,829)	(2,089)	(28,918)
Net Changes	17,503	1,363	18,866
Balance at September 30, 2023	\$ 523,798	20,838	544,636

Sensitivity of the Total OPEB Liability to Changes in the Discount Rate

The following presents the total OPEB liability of the City, calculated using the discount rate of 4.09%, as well as what the City's total OPEB liability would be if it were calculated using a discount rate that is 1% point lower (3.09%) or 1% point higher (5.09%) than the current discount rate:

	1% Decrease	Current Rate	1% Increase
City	\$ 571,298	523,798	481,044
Library	22,728	20,838	19,516
Total OPEB liability	\$ 594,026	544,636	500,560

Sensitivity of the Total OPEB Liability to Changes in the Healthcare Cost Trend Rates

The following presents the total OPEB liability of the City, calculated using the healthcare cost trend rates of 6.10% decreasing to 3.70%, as well as what the City's total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1% point lower (5.10% decreasing to 2.70%) or 1% point higher (7.10% decreasing to 4.70%) than the current healthcare cost trend rates:

	1% Decrease	Current Rate	1% Increase
City	\$ 466,726	523,798	591,687
Library	18,568	20,838	23,539
Total OPEB liability	\$ 485,294	544,636	615,226

CITY OF WASHINGTON, MISSOURI
NOTES TO FINANCIAL STATEMENTS

NOTE J - POST-EMPLOYMENT BENEFITS OTHER THAN PENSIONS (Continued)

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

For the year ended September 30, 2023, the City recognized OPEB expense of \$52,585. Deferred outflows and inflows of resources related to OPEB are from the following sources:

City	<u>Outflows</u>	<u>Inflows</u>	<u>Net</u>
Differences between expected and actual experience	\$ 100,273	(115,628)	(15,355)
Changes of assumptions or other inputs	<u>44,780</u>	<u>(67,844)</u>	<u>(23,064)</u>
Total	<u>\$ 145,053</u>	<u>(183,472)</u>	<u>(38,419)</u>
Library	<u>Outflows</u>	<u>Inflows</u>	<u>Net</u>
Differences between expected and actual experience	\$ 3,990	(4,600)	(610)
Changes of assumptions or other inputs	<u>1,781</u>	<u>(2,699)</u>	<u>(918)</u>
Total	<u>\$ 5,771</u>	<u>(7,299)</u>	<u>(1,528)</u>
Total	<u>Outflows</u>	<u>Inflows</u>	<u>Net</u>
Differences between expected and actual experience	\$ 104,262	(120,228)	(15,966)
Changes of assumptions or other inputs	<u>46,561</u>	<u>(70,543)</u>	<u>(23,982)</u>
Total	<u>\$ 150,823</u>	<u>(190,771)</u>	<u>(39,948)</u>

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

<u>For The Plan Years Ending September 30</u>	<u>City</u>	<u>Library</u>	<u>Total</u>
2024	\$ 1,467	56	1,523
2025	1,467	56	1,523
2026	1,467	56	1,523
2027	3,090	119	3,209
2028	(1,261)	(48)	(1,309)
Thereafter	<u>(44,700)</u>	<u>(1,717)</u>	<u>(46,417)</u>
Total	<u>\$ (38,470)</u>	<u>(1,478)</u>	<u>(39,948)</u>

Component Unit - Library

The allocation of the OPEB liability, deferred inflows of resources and deferred outflows of resources based on its proportionate share of healthcare costs. The costs for the Library for the year ended September 30, 2023 were 3.7% of the total employer costs for the year. There was no significant change in this rate from the previous year.

CITY OF WASHINGTON, MISSOURI
NOTES TO FINANCIAL STATEMENTS

NOTE K - RISK MANAGEMENT

The City is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The City purchases commercial insurance for other risks of loss, general liability, property and casualty, and workers' compensation benefits. Health insurance is provided by a third-party insurance company. Settled claims have not exceeded commercial coverage in any of the past three years. There have been no significant reductions in insurance coverage from the prior year.

NOTE L - CLOSURE AND POST-CLOSURE CARE COST

State and federal laws and regulations require the City to place a final cover on its Steutermann and Struckhoff landfill sites when it stopped accepting waste and to perform certain maintenance and monitoring functions at the site for 30 years after closure. Although closure and post-closure care costs will be paid only near or after the date that the landfill stops accepting waste, the City reports a portion of these closure and post-closure care costs as an operating expense in each period based on landfill capacity used as of each balance sheet date. The \$7,283,097 reported as landfill care liability at September 30, 2023, represents the post-closure care estimate for the Steutermann landfill closed in 1994 and the cumulative amount reported to date based on the use of 77% of the estimated capacity of the Struckhoff landfill. The landfill capacity was revised in fiscal year 2002 to 1,692,800 cubic yards, an increase in capacity of 112,900 cubic yards because of improved compaction methods in 2019 an additional cell was opened. The City will recognize the remaining estimated cost of closure and post-closure care of \$6.2 million as the remaining estimated capacity is filled. These amounts are based on what it would cost to perform all closure and post-closure care. Actual cost may be higher due to inflation, changes in technology, and/or changes in regulations. The current portion of the liability is minimal, therefore all considered long-term.

The City is required by state and federal laws and regulations to make annual contributions to a reserve account to finance closure and post-closure care.

NOTE M - ASSET RETIREMENT OBLIGATIONS

The City has recognized an asset retirement obligation (ARO) and related deferred outflow of resources in connection with its obligation to seal and abandon various water wells and sewer treatment plants at the end of their estimated useful lives in accordance with federal, state and/or local requirements. The ARO was measured using actual historical costs for similar abandonments, adjusted for inflation through the end of the year. The estimated remaining useful lives of the water wells and sewer treatment plant range from 35 to 97 years. The City had \$1,250,000 in asset retirement obligations and \$1,118,000 in deferred outflows as of September 30, 2023 for the business-type activities.

CITY OF WASHINGTON, MISSOURI
NOTES TO FINANCIAL STATEMENTS

NOTE N - LESSOR DISCLOSURES

Governmental Activities

The City entered a lease agreement on October 28, 2019 which was amended on February 1, 2021 to lease land. Payments are due to the City in annual installments starting at \$30,500 through October 2034. The lease agreement is noncancelable and maintains an interest rate of 1.566%.

The City entered a lease agreement on October 7, 2019 which was amended on January 21, 2020 and on February 1, 2021 to lease land. Payments are due to the City in annual installments starting at \$18,090 through October 2024. The lease agreement is noncancelable and maintains an interest rate of 0.360%.

The City entered a lease agreement on December 8, 2020 to lease land. Payments are due to the City in annual installments starting at \$6,360 through December 2025. The lease agreement is noncancelable and maintains an interest rate of 0.527%.

The City entered a lease agreement on December 20, 2021 to lease the waterworks building. Payments due to the City vary in amounts from \$34,368 in fiscal year 2022 to \$44,842 in fiscal year 2031. The payments are annual installments through December 2031 and are increased to the percentage increase in the CPI over the CPI from the 12 months prior. The lease agreement is noncancelable and maintains an interest rate of 1.408%.

The City entered a lease agreement on August 15, 2022 to lease the freight depot building. Payments due to the City vary in amounts from \$36,000 in fiscal year 2022 to \$46,972 in fiscal year 2032. The payments are monthly installments through August 2032 and are increased to the percentage increase in the CPI over the CPI from the 12 months prior or 3%. The lease agreement is noncancelable and maintains an interest rate of 3.215%.

The City entered a lease agreement on July 29, 1993 to lease space on a cell tower for the placement of cellular communications equipment. Payments due to the City vary in amounts from \$7,764 in fiscal year 2022 to \$12,279 in fiscal year 2043. The payments are monthly installments through August 2032 and are increased to the percentage increase in the CPI over the CPI from the 12 months prior not to exceed 25% every 5 years. The lease agreement is noncancelable and maintains an interest rate of 1.802%.

The City entered a lease agreement on July 5, 2023 to lease land. Payments are due to the City in annual installments starting at \$20,000 through August 31, 2025. The lease agreement is noncancelable and maintains an interest rate of 2,291%.

The City entered a lease agreement on November 21, 2022 to lease land. Payments are due to the City in monthly installments starting at \$500 through November 20, 2027. The lease agreement is noncancelable and maintains an interest rate of 2.645%.

During the year, the City recognized lease revenue of \$86,452 and interest revenue of \$23,792 related to leases.

CITY OF WASHINGTON, MISSOURI
NOTES TO FINANCIAL STATEMENTS

NOTE N - LESSOR DISCLOSURES (Continued)

Amounts reported as principal and interest related to governmental activities for lessor are as follows:

<u>For The Years Ending September 30</u>	<u>Governmental Activities</u>	
	<u>Principal</u>	<u>Interest</u>
2024	\$ 135,334	22,287
2025	123,572	20,787
2026	125,890	17,886
2027	110,345	15,502
2028	109,610	13,148
2029 - 2033	482,092	29,489
2034 - 2038	80,592	4,212
2039 - 2043	22,227	192
Total	<u>\$ 1,189,662</u>	<u>123,503</u>

Business-type Activities

The City entered a lease agreement on July 31, 1997, which was amended on November 6, 2017 to lease a water tower space for the placement of cellular communications equipment. Payments are due to the City annually starting at \$12,000 and increasing by the CPI annually through May 2027. Starting in May 2027, the rent goes up to \$36,000 annually and increases by the CPI every year. The lease agreement is noncancelable and maintains an interest rate of 1.689%.

During the year, the City recognized lease revenue of \$17,921 and interest revenue of \$7,464 related to leases.

Amounts reported as principal and interest related to business-type activities for lessor are as follows:

<u>For The Years Ending September 30</u>	<u>Business-type Activities</u>	
	<u>Principal</u>	<u>Interest</u>
2024	\$ 11,224	7,328
2025	11,786	7,137
2026	12,365	6,936
2027	29,274	6,725
2028	30,493	6,227
2029 - 2033	171,999	22,915
2034 - 2038	157,982	5,261
Total	<u>\$ 425,123</u>	<u>62,529</u>

CITY OF WASHINGTON, MISSOURI
NOTES TO FINANCIAL STATEMENTS

NOTE O - LESSEE DISCLOSURES

The City entered into a lease agreement on October 15, 1994, which was amended on March 2, 2021 to land for the landfill. The City pays 7.14/ton per month deposited on the leased premises. For each acre used for covered material, the City is to pay \$100/acre each year. The lease agreement runs through September 30, 2030 or until the landfill is full. Total payments for the year ended September 30, 2023 was \$261,316.

NOTE P - COMMITMENTS

The City had commitments for water, sewer and solid waste engineering services and other contracts totaling \$1,342,834.

The City had a commitment to lease a fire truck for \$943,621.

NOTE Q - CONDUIT DEBT

The City issued industrial revenue bonds to provide funds for the purpose of carrying out industrial development projects by the City providing loans to private corporations pursuant to loan agreements between the City and the private corporation. The loan agreements call for the private corporations to repay the loans in the principal amount of the bonds plus related interest thereon. The City is not obligated in any manner for the repayment of the bonds. Accordingly, the bonds outstanding are not reported as a liability in these financial statements. As of September 30, 2023, there were two series of bonds outstanding. The aggregate principal amount payable that can be substantiated for the series was \$8,914,814.

NOTE R - TAX ABATEMENT

In Missouri, a municipality can issue industrial development revenue bonds (Revenue Bonds) pursuant to Chapter 100 of the Revised Statutes of Missouri (RSMo). Under the Act, the municipality may issue Revenue Bonds to finance the cost of the purchase, construction, extension and improvement of warehouses, distribution facilities, research and development facilities, office industries, agricultural processing industries, service facilities which provide interstate commerce, and industrial plants, including the real estate either within or without the limits of such municipality, buildings, fixtures and machinery. Under the Chapter 100 Revenue Bonds, the City has three tax abatement projects. Total property taxes abated under these agreements totaled \$24,628 in fiscal year ended September 30, 2023.

NOTE S - FUTURE ACCOUNTING PRONOUNCEMENT

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:

CITY OF WASHINGTON, MISSOURI
NOTES TO FINANCIAL STATEMENTS

NOTE S - FUTURE ACCOUNTING PRONOUNCEMENTS (Continued)

- GASB Statement No. 99, *Omnibus 2022*, addresses a variety of topics including: Classification and reporting of derivative instruments within the scope of Statement No. 53, *Accounting and Financial Reporting for Derivative Instruments*, that do not meet the definition of either an investment derivative instrument or a hedging derivative instrument; clarification of provisions in Statement No. 87, *Leases*, as amended, related to the determination of the lease term, classification of a lease as a short-term lease, recognition and measurement of a lease liability and a lease asset, and identification of lease incentives; clarification of provisions in Statement No. 94, *Public-Private and Public-Public Partnerships and Availability Payment Arrangements*, related to: a) the determination of the public-private and public-public partnership (PPP) term and b) recognition and measurement of installment payments and the transfer of the underlying PPP asset; clarification of provisions in Statement No. 96, *Subscription-Based Information Technology Arrangements*, related to the subscription-based information technology arrangement (SBITA) term, classification of a SBITA as a short-term SBITA, and recognition and measurement of a subscription liability; extension of the period during which the London Interbank Offered Rate (LIBOR) is considered an appropriate benchmark interest rate for the qualitative evaluation of the effectiveness of an interest rate swap that hedges the interest rate risk of taxable debt; accounting for the distribution of benefits as part of the Supplemental Nutrition Assistance Program (SNAP); disclosures related to non-monetary transactions; pledges of future revenues when resources are not received by the pledging government; clarification of provisions in Statement No. 34, *Basic Financial Statements--and Management's Discussion and Analysis--for State and Local Governments*, as amended, related to the focus of the government-wide financial statements; terminology updates related to certain provisions of Statement No. 63, *Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position*; and terminology used in Statement 53 to refer to resource flows statements. This statement is effective upon issuance for requirements related to the extension of the use of LIBOR, accounting for SNAP distributions, disclosures of nonmonetary transactions, pledges of future revenues by pledging governments, clarification of certain provisions in Statement 34, as amended, and terminology updates related to Statement 53 and Statement 63. The effective date for the requirements related to leases, PPPs, and SBITAs is the fiscal year ending September 30, 2023. The effective date for the requirement related to financial guarantees and the classification and reporting of derivative instruments within the scope of Statement 53 is the fiscal year ending September 30, 2024.

- GASB Statement No. 100, *Accounting Changes and Error Corrections--an amendment of GASB Statement No. 62*, enhances accounting and financial reporting requirement for accounting changes and error corrections. This Statement defines *accounting changes* as changes in accounting principles, changes in accounting estimates, and changes to or within the financial reporting entity and describes the transactions or other events that constitute those changes. This Statement also addresses corrections of errors in previously issued financial statements. This Statement requires that: a) changes in accounting principles and error corrections be reported retroactively by restating prior periods, b) changes to or within the financial reporting entity be reported by adjusting beginning balances of the current period, and c) changes in accounting estimates be reported prospectively by recognizing the change in the current period. This Statement requires disclosure in notes to financial statements of descriptive information about accounting changes and error corrections, such as their nature. Furthermore, this Statement addresses how information that is affected by a change in accounting principle or error correction should be presented in required supplementary information (RSI) and supplementary information (SI). This Statement is effective for the fiscal year ending September 30, 2024.

CITY OF WASHINGTON, MISSOURI
NOTES TO FINANCIAL STATEMENTS

NOTE S - FUTURE ACCOUNTING PRONOUNCEMENTS (Continued)

- GASB Statement No. 101, *Compensated Absences*, requires that liabilities for compensated absences be recognized for: 1) leave that has not been used and 2) leave that has been used but not yet paid in cash or settled through noncash means. A liability should be recognized for leave that has not been used if: a) the leave is attributable to services already rendered, b) the leave accumulates, and c) the leave is more likely than not to be used for time off or otherwise paid in cash or settled through noncash means. This Statement requires that a liability for certain types of compensated absences--including parental leave, military leave, and jury duty leave--not be recognized until the leave commences. This Statement also requires that a liability for specific types of compensated absences not be recognized until the leave is used. This Statement also establishes guidance for measuring a liability for leave that has not been used, generally using an employee's pay rate as of the date of the financial statements. With respect to financial statements prepared using the current financial resources measurement focus, this Statement requires that expenditures be recognized for the amount that normally would be liquidated with expendable available financial resources. This Statement amends the existing requirement to disclose the gross increases and decreases in a liability for compensated absences to allow governments to disclose only the net change in the liability (as long as it is identified as a net change). In addition, governments are no longer required to disclose which governmental funds typically have been used to liquidate the liability for compensated absences. This Statement is effective for the fiscal year ending September 30, 2025.

- GASB Statement No. 102, *Certain Risk Disclosures*, establishes financial reporting requirements for risks related to vulnerabilities due to certain concentrations or constraints. This Statement defines a *concentration* as a lack of diversity related to an aspect of a significant inflow of resources or outflow of resources. A *constraint* is a limitation imposed on a government by an external party or by formal action of the government's highest level of decision-making authority. Concentrations and constraints may limit a government's ability to acquire resources or control spending. This Statement requires a government to assess whether a concentration or constraint makes the primary government reporting unit or other reporting units that report a liability for revenue debt vulnerable to the risk of a substantial impact. Additionally, this Statement requires a government to assess whether an event or events associated with a concentration or constraint that could cause the substantial impact have occurred, have begun to occur, or are more likely than not to begin to occur within 12 months of the date the financial statements are issued. This Statement is effective for the fiscal year ending September 30, 2025.

The effects on the City's financial statements as a result of the adoption of these new pronouncements are unknown.

NOTE T - SUBSEQUENT EVENT

Management has evaluated subsequent events through March 28, 2024, the date which the financial statements were available for issue.

REQUIRED SUPPLEMENTAL INFORMATION SECTION

CITY OF WASHINGTON, MISSOURI
REQUIRED SUPPLEMENTAL INFORMATION - SCHEDULE OF REVENUES,
EXPENDITURES, AND CHANGE IN FUND BALANCE -
BUDGET AND ACTUAL - GENERAL FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2023

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Over (Under) Budget</u>
REVENUES				
Taxes:				
Property	\$ 2,514,370	2,514,370	2,553,307	38,937
Sales	6,967,000	6,817,000	6,757,977	(59,023)
Franchise	2,093,940	2,243,940	2,648,081	404,141
Tourism	200,000	240,000	275,903	35,903
Licenses and permits	262,010	361,510	378,839	17,329
Intergovernmental	594,500	594,500	715,045	120,545
Charges for services	1,947,950	2,114,330	1,513,725	(600,605)
Rents	218,970	218,970	251,291	32,321
Contributions and donations	122,100	131,275	137,236	5,961
Investment income	151,000	531,000	597,138	66,138
Total Revenues	<u>15,071,840</u>	<u>15,766,895</u>	<u>15,828,542</u>	<u>61,647</u>
EXPENDITURES				
Current:				
General government:				
Executive	885,430	885,430	673,935	(211,495)
Financial administration	685,840	681,840	398,810	(283,030)
Technology support	540,640	540,640	498,331	(42,309)
Economic development	447,170	527,210	552,041	24,831
Maintenance - building and grounds	550,360	440,360	328,119	(112,241)
Total General Government	<u>3,109,440</u>	<u>3,075,480</u>	<u>2,451,236</u>	<u>(624,244)</u>
Public safety:				
Judicial	10,340	10,340	10,334	(6)
Police	3,615,940	3,615,940	3,719,863	103,923
Communications center	890,750	904,750	875,997	(28,753)
Volunteer fire	955,570	1,012,370	977,577	(34,793)
Total Public Safety	<u>5,472,600</u>	<u>5,543,400</u>	<u>5,583,771</u>	<u>40,371</u>
Highways and streets:				
Engineering, inspections, and planning	461,820	461,820	482,976	21,156
Streets	1,972,800	1,887,800	1,852,543	(35,257)
Total Highways And Streets	<u>2,434,620</u>	<u>2,349,620</u>	<u>2,335,519</u>	<u>(14,101)</u>
Airport	<u>533,470</u>	<u>613,470</u>	<u>510,680</u>	<u>(102,790)</u>

(Continued)

CITY OF WASHINGTON, MISSOURI
REQUIRED SUPPLEMENTAL INFORMATION - SCHEDULE OF REVENUES,
EXPENDITURES, AND CHANGE IN FUND BALANCE -
BUDGET AND ACTUAL - GENERAL FUND (Continued)
FOR THE YEAR ENDED SEPTEMBER 30, 2023

	Original Budget	Final Budget	Actual	Over (Under) Budget
EXPENDITURES (Continued)				
Current (continued):				
Culture and recreation:				
Parks	2,007,570	2,007,570	2,001,066	(6,504)
Aquatic center	309,630	348,930	318,088	(30,842)
Library subsidy	1,250,000	1,250,000	300,000	(950,000)
Total Culture And Recreation	3,567,200	3,606,500	2,619,154	(987,346)
Debt service:				
Interest	4,000	4,000	2,638	(1,362)
Capital outlay:				
Public safety	201,000	384,875	169,848	(215,027)
Highways and streets	2,096,135	1,601,135	617,666	(983,469)
Culture and recreation	168,200	256,400	230,113	(26,287)
Total Capital Outlay	2,465,335	2,242,410	1,017,627	(1,224,783)
Total Expenditures	17,586,665	17,434,880	14,520,625	(2,914,255)
REVENUES OVER (UNDER) EXPENDITURES	(2,514,825)	(1,667,985)	1,307,917	2,975,902
OTHER FINANCING SOURCES (USES)				
Sale of capital assets	-	45,000	22,740	(22,260)
Transfers in	1,497,100	1,497,100	1,442,100	(55,000)
Transfers out	(1,635,965)	(1,635,965)	(1,635,965)	-
Total Other Financing Sources (Uses)	(138,865)	(93,865)	(171,125)	(77,260)
NET CHANGE IN FUND BALANCE	\$ (2,653,690)	(1,761,850)	1,136,792	2,898,642
FUND BALANCE, OCTOBER 1			13,455,403	
FUND BALANCE, SEPTEMBER 30			\$ 14,592,195	

CITY OF WASHINGTON, MISSOURI
REQUIRED SUPPLEMENTAL INFORMATION -
NOTES TO SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGE IN FUND BALANCE * BUDGET AND ACTUAL

Budgetary Information

The City follows these procedures in establishing the budgetary data:

- a. Prior to October 1, the City Finance Director submits to the City Council a proposed operating budget for the fiscal period. The operating budget includes proposed expenditures and the means of financing them.
- b. Public hearings and open council meetings are held to obtain taxpayer comments.
- c. Prior to October 1, the budget is adopted by the City Council.
- d. Formal budgetary integration is employed as a management control device during the period for all funds. The legal level of budgetary control defined as the budgeted appropriation amount at the fund level of expenditures.
- e. Budgets are adopted on a basis consistent with accounting principles generally accepted in the United States of America except that budgets do not include economic development and debt proceeds related to the tax increment financing projects.
- f. Current year budget includes amendments. Budget amendments must be approved by the City Council.
- g. Unencumbered appropriations at the end of the period are reconsidered for subsequent budgets.

EXCESS EXPENDITURES OVER APPROPRIATIONS

The following fund over expended appropriations in fiscal year 2023:

<u>Fund</u>	<u>Appropriations</u>	<u>Expenditures</u>	<u>Excess</u>
COPS Debt Service Fund	\$ 2,105,000	2,112,582	(7,582)

CITY OF WASHINGTON, MISSOURI
REQUIRED SUPPLEMENTAL INFORMATION - SCHEDULE OF CHANGES
IN EMPLOYER'S NET PENSION LIABILITY (ASSET) AND RELATED RATIOS
FOR THE YEARS ENDED SEPTEMBER 30

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Total Pension Liability									
Service cost	\$ 672,084	630,891	606,772	581,824	543,263	526,327	533,795	560,002	568,606
Interest on the total pension liability	2,318,913	2,169,225	2,210,643	2,080,985	1,970,718	1,901,655	1,853,534	1,738,735	1,690,709
Difference between expected and actual experience	687,687	828,623	(289,330)	354,922	117,110	(380,162)	(629,153)	(540,708)	(833,108)
Changes of assumptions	-	-	(701,300)	-	-	-	-	749,546	-
Benefit payments, including refunds	(1,615,748)	(1,408,917)	(1,275,663)	(1,208,681)	(1,052,281)	(1,153,039)	(1,030,652)	(795,971)	(724,398)
Net Change In Total Pension Liability	<u>2,062,936</u>	<u>2,219,822</u>	<u>551,122</u>	<u>1,809,050</u>	<u>1,578,810</u>	<u>894,781</u>	<u>727,524</u>	<u>1,711,604</u>	<u>701,809</u>
Total Pension Liability Beginning	<u>33,591,178</u>	<u>31,371,356</u>	<u>30,820,234</u>	<u>29,011,184</u>	<u>27,432,374</u>	<u>26,537,593</u>	<u>25,810,069</u>	<u>24,098,465</u>	<u>23,396,656</u>
Total Pension Liability Ending (a)	<u>\$ 35,654,114</u>	<u>33,591,178</u>	<u>31,371,356</u>	<u>30,820,234</u>	<u>29,011,184</u>	<u>27,432,374</u>	<u>26,537,593</u>	<u>25,810,069</u>	<u>24,098,465</u>
Plan Fiduciary Net Position									
Contributions - employer	\$ 505,570	498,105	417,459	354,129	414,419	424,084	536,484	659,256	734,714
Net investment income (loss)	1,446,682	29,075	9,264,661	440,097	2,154,314	3,711,837	3,338,935	(90,547)	519,885
Benefit payments, including refunds	(1,615,748)	(1,408,917)	(1,275,663)	(1,208,681)	(1,052,281)	(1,153,039)	(1,030,652)	(795,971)	(724,398)
Administrative expense	(38,512)	(26,186)	(24,964)	(32,002)	(26,685)	(18,696)	(17,700)	(17,247)	(18,828)
Other	(112,395)	92,433	120,463	105,449	7,714	(82,678)	(119,292)	(124,302)	363,843
Net Change In Plan Fiduciary Net Position	<u>185,597</u>	<u>(815,490)</u>	<u>8,501,956</u>	<u>(341,008)</u>	<u>1,497,481</u>	<u>2,881,508</u>	<u>2,707,775</u>	<u>(368,811)</u>	<u>875,216</u>
Plan Fiduciary Net Position Beginning	<u>41,736,290</u>	<u>42,551,780</u>	<u>34,049,824</u>	<u>34,390,832</u>	<u>32,893,351</u>	<u>30,011,843</u>	<u>27,304,068</u>	<u>27,672,879</u>	<u>26,797,663</u>
Plan Fiduciary Net Position Ending (b)	<u>\$ 41,921,887</u>	<u>41,736,290</u>	<u>42,551,780</u>	<u>34,049,824</u>	<u>34,390,832</u>	<u>32,893,351</u>	<u>30,011,843</u>	<u>27,304,068</u>	<u>27,672,879</u>
Net Pension Liability (Asset) Ending (a)-(b)	<u>\$ (6,267,773)</u>	<u>(8,145,112)</u>	<u>(11,180,424)</u>	<u>(3,229,590)</u>	<u>(5,379,648)</u>	<u>(5,460,977)</u>	<u>(3,474,250)</u>	<u>(1,493,999)</u>	<u>(3,574,414)</u>
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	117.58 %	124.25	135.64	110.48	118.54	119.91	113.09	105.79	114.83
Covered Payroll (for February 28/29 Valuation)	\$ 6,552,478	6,222,090	5,854,549	5,647,801	5,431,082	5,027,886	5,052,360	5,178,161	5,418,063
Net Pension Liability (Asset) as a Percentage of Covered Payroll	(95.66) %	(130.91)	(190.97)	(57.18)	(99.05)	(108.61)	(68.76)	(28.85)	(65.97)

Notes:
Information is not available for fiscal years prior to 2015.
The amounts noted above are as of the measurement date which is June 30 prior to the end of the fiscal year.
This schedule is intended to show ten years worth of information, information will be displayed as it becomes available.
The discount rate decreased from 7.25% to 7.00% during the year ended June 30, 2021.

CITY OF WASHINGTON, MISSOURI
REQUIRED SUPPLEMENTAL INFORMATION - SCHEDULE OF EMPLOYER'S PENSION CONTRIBUTIONS
LAST TEN FISCAL YEARS

	For The Years Ending September 30									
	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Actuarially determined pension contribution	\$ 513,975	547,002	448,291	374,721	414,010	393,600	516,747	581,380	737,070	726,427
Contributions in relation to the actuarially determined contribution	513,975	510,705	448,291	374,722	412,365	393,600	516,747	581,380	737,070	726,428
Contribution Deficiency (Excess)	<u>\$ -</u>	<u>36,297</u>	<u>-</u>	<u>(1)</u>	<u>1,645</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(1)</u>
Covered Payroll	\$ 6,770,037	6,373,916	6,302,471	5,719,537	5,569,280	5,122,504	5,104,642	5,229,099	5,429,468	5,472,670
Contributions as a Percentage of Covered Payroll	7.59 %	8.01	7.11	6.55	7.40	7.68	10.12	11.12	13.58	13.27

Notes to schedule:

Valuation date:

Actuarially determined contribution rates are calculated as of February 28/29 prior to the end of the fiscal year in which contributions are reported.

Methods and assumptions used to determine contribution rates:

Actuarial cost method
Amortization method

Entry age normal and modified terminal funding
A level percentage of payroll amortization method is used to amortize the UAAL over a closed period of years. If the UAAL (excluding the UAAL associated with benefit changes) is negative, then this amount is amortized over the greater of (i) the remaining initial amortization period or (ii) 15 years.

Remaining amortization period

Asset valuation method

Inflation

Salary increases

Investment rate of return

Retirement age

Mortality

Multiple bases from 7 to 15 years
5 years smoothed fair value; 20% corridor
2.75% wage inflation; 2.25% price inflation
2.75% to 6.75%; including wage inflation (general) and 2.75% to 6.55%; including wage and inflation (police)
7.00%, net of investment expenses

Experience-based table of rates that are specific to the type of eligibility condition
The healthy retiree mortality tables, for post-retirement mortality, used in evaluating allowances to be paid were 115% of the PubG-2010 Retiree Mortality table for males and females. The disabled retiree mortality tables, for post-retirement mortality, used in evaluating allowances to be paid were 115% of the PubNS-2010 Disabled Retiree Mortality Table for males and females. The pre-retirement mortality tables used were 75% of the PubG-2010 Employee Mortality Table for males and females of General Groups and 75% of the PubS-2010 Employee Mortality Table for males and females of Police, Fire and Public Safety groups.

Mortality rates for a particular calendar year are determined by applying the MP-2020 mortality improvement scale to the above described tables.

Other information:

The discount rate decreased from 7.25% to 7.00% during the year ended June 30, 2021.

There were no benefit changes during the year.

CITY OF WASHINGTON, MISSOURI
REQUIRED SUPPLEMENTAL INFORMATION - SCHEDULE OF CHANGES
IN TOTAL OPEB LIABILITY AND RELATED RATIOS
FOR THE YEARS ENDED SEPTEMBER 30

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Total OPEB Liability						
Service cost	\$ 29,323	39,109	40,898	35,605	18,402	19,111
Interest	21,739	16,940	16,035	13,110	16,203	13,795
Changes of assumptions or other inputs	(3,278)	(73,611)	(3,120)	206,702	68,064	(22,054)
Differences between expected and actual experience	-	(153,440)	-	-	-	-
Benefit payments	(28,918)	(27,176)	(28,904)	(27,045)	(2,449)	(546)
Net Change In Total OPEB Liability	<u>18,866</u>	<u>(198,178)</u>	<u>24,909</u>	<u>228,372</u>	<u>100,220</u>	<u>10,306</u>
Total OPEB Liability Beginning	<u>525,770</u>	<u>723,948</u>	<u>699,039</u>	<u>470,667</u>	<u>370,447</u>	<u>360,141</u>
Total OPEB Liability Ending	<u>\$ 544,636</u>	<u>525,770</u>	<u>723,948</u>	<u>699,039</u>	<u>470,667</u>	<u>370,447</u>
Covered-Employee Payroll	\$ 7,458,180	7,073,031	6,479,000	6,092,333	6,091,887	5,770,324
Total OPEB Liability as a Percentage of Covered-Employee Payroll	7.30 %	7.43	11.17	11.47	7.73	6.42

Note:

No trust has been set up to accumulate assets to pay related benefits for the OPEB

Information is not available for fiscal years prior to 2018.

During the year ended September 30, 2022, the discount rate increased to 4.02% from 2.26%.

During the year ended September 30, 2023, the discount rate increased to 4.09% from 4.02%.

OTHER SUPPLEMENTAL INFORMATION SECTION

CITY OF WASHINGTON, MISSOURI
OTHER SUPPLEMENTAL INFORMATION - COMBINING
BALANCE SHEET - NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2023

	Special Revenue Funds			Capital Projects Fund	Debt Service Fund	Total
	Rhine River TIF	Downtown TIF	Front And Main TIF	Vehicle And Equipment Replacement	COPS	
ASSETS						
Cash and investments	\$ 1,618	1,213,751	43,322	622,185	2,013,926	3,894,802
Cash and investments with agent - restricted	-	-	-	-	458	458
Total Assets	<u>\$ 1,618</u>	<u>1,213,751</u>	<u>43,322</u>	<u>622,185</u>	<u>2,014,384</u>	<u>3,895,260</u>
LIABILITIES AND FUND BALANCES						
Liabilities						
Accounts payable	\$ -	9,534	-	79,266	-	88,800
Fund Balances						
Restricted for:						
TIF districts	1,618	1,204,217	43,322	-	-	1,249,157
Committed for:						
Vehicle and equipment replacement	-	-	-	542,919	-	542,919
Assigned to						
Debt service	-	-	-	-	2,014,384	2,014,384
Total Fund Balances	<u>1,618</u>	<u>1,204,217</u>	<u>43,322</u>	<u>542,919</u>	<u>2,014,384</u>	<u>3,806,460</u>
Total Liabilities And Fund Balances	<u>\$ 1,618</u>	<u>1,213,751</u>	<u>43,322</u>	<u>622,185</u>	<u>2,014,384</u>	<u>3,895,260</u>

CITY OF WASHINGTON, MISSOURI
OTHER SUPPLEMENTAL INFORMATION - COMBINING
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGE IN
FUND BALANCES - NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2023

	Special Revenue Funds			Capital Projects Fund	Debt Service Fund	Total
	Rhine River TIF	Downtown TIF	Front And Main TIF	Vehicle And Equipment Replacement	COPS	
REVENUES						
Property taxes	\$ 95,014	304,847	66,840	-	-	466,701
Sales tax	39,753	34,841	-	-	-	74,594
Investment income	1,149	46,364	3,001	46,770	125,042	222,326
Total Revenues	<u>135,916</u>	<u>386,052</u>	<u>69,841</u>	<u>46,770</u>	<u>125,042</u>	<u>763,621</u>
EXPENDITURES						
Current:						
General government	1,425	5,815	-	-	-	7,240
Economic development	-	62,996	2,125	-	-	65,121
Debt service:						
Principal	63,467	7,805	-	-	1,416,995	1,488,267
Interest and fiscal charges	69,875	64,649	49,454	-	695,587	879,565
Capital outlay:						
General government	-	-	-	144,453	-	144,453
Public safety	-	-	-	231,460	-	231,460
Highways and streets	-	-	-	296,308	-	296,308
Culture and recreation:						
Parks and recreation	-	-	-	57,085	-	57,085
Total Expenditures	<u>134,767</u>	<u>141,265</u>	<u>51,579</u>	<u>729,306</u>	<u>2,112,582</u>	<u>3,169,499</u>
REVENUES OVER (UNDER) EXPENDITURES	<u>1,149</u>	<u>244,787</u>	<u>18,262</u>	<u>(682,536)</u>	<u>(1,987,540)</u>	<u>(2,405,878)</u>
OTHER FINANCING SOURCES						
Sale of capital assets	-	-	-	121,002	-	121,002
Transfers in	-	-	-	275,000	1,895,400	2,170,400
Total Other Financing Sources	<u>-</u>	<u>-</u>	<u>-</u>	<u>396,002</u>	<u>1,895,400</u>	<u>2,291,402</u>
NET CHANGE IN FUND BALANCES	<u>1,149</u>	<u>244,787</u>	<u>18,262</u>	<u>(286,534)</u>	<u>(92,140)</u>	<u>(114,476)</u>
FUND BALANCES, OCTOBER 1	<u>469</u>	<u>959,430</u>	<u>25,060</u>	<u>829,453</u>	<u>2,106,524</u>	<u>3,920,936</u>
FUND BALANCES, SEPTEMBER 30	<u>\$ 1,618</u>	<u>1,204,217</u>	<u>43,322</u>	<u>542,919</u>	<u>2,014,384</u>	<u>3,806,460</u>

CITY OF WASHINGTON, MISSOURI
OTHER SUPPLEMENTAL INFORMATION - SCHEDULE OF REVENUES,
EXPENDITURES, AND CHANGE IN FUND BALANCE - BUDGET AND ACTUAL -
RHINE RIVER TIF SPECIAL REVENUE FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2023

	<u>Original And Final Budget</u>	<u>Actual</u>	<u>Over (Under) Budget</u>
REVENUES			
Taxes:			
Property	\$ 96,000	95,014	(986)
Sales	52,000	39,753	(12,247)
Investment income	500	1,149	649
Total Revenues	<u>148,500</u>	<u>135,916</u>	<u>(12,584)</u>
EXPENDITURES			
General government	1,500	1,425	(75)
Debt service:			
Principal	32,000	63,467	31,467
Interest	115,000	69,875	(45,125)
Total Expenditures	<u>148,500</u>	<u>134,767</u>	<u>(13,733)</u>
NET CHANGE IN FUND BALANCE	<u><u>\$ -</u></u>	1,149	<u><u>1,149</u></u>
FUND BALANCE, OCTOBER 1		<u>469</u>	
FUND BALANCE, SEPTEMBER 30		<u><u>\$ 1,618</u></u>	

CITY OF WASHINGTON, MISSOURI
OTHER SUPPLEMENTAL INFORMATION - SCHEDULE OF REVENUES,
EXPENDITURES, AND CHANGE IN FUND BALANCE - BUDGET AND ACTUAL -
DOWNTOWN TIF SPECIAL REVENUE FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2023

	Original Budget	Final Budget	Actual	Over (Under) Budget
REVENUES				
Taxes:				
Property	\$ 293,300	293,300	304,847	11,547
Sales	34,500	34,500	34,841	341
Investment income	3,000	3,000	46,364	43,364
Total Revenues	330,800	330,800	386,052	55,252
EXPENDITURES				
Current:				
General government	4,500	4,500	5,815	1,315
Economic development	334,250	480,750	62,996	(417,754)
Debt service:				
Principal	10,000	10,000	7,805	(2,195)
Interest	64,000	64,000	64,649	649
Total Expenditures	412,750	559,250	141,265	(417,985)
NET CHANGE IN FUND BALANCE	\$ (81,950)	(228,450)	244,787	473,237
FUND BALANCE, OCTOBER 1			959,430	
FUND BALANCE, SEPTEMBER 30			\$ 1,204,217	

CITY OF WASHINGTON, MISSOURI
OTHER SUPPLEMENTAL INFORMATION - SCHEDULE OF REVENUES,
EXPENDITURES, AND CHANGE IN FUND BALANCE - BUDGET AND ACTUAL -
FRONT AND MAIN TIF SPECIAL REVENUE FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2023

	Original And Final Budget	Actual	Over (Under) Budget
REVENUES			
Taxes:			
Property	\$ 53,000	66,840	13,840
Investment income	600	3,001	2,401
Total Revenues	53,600	69,841	16,241
EXPENDITURES			
Current:			
Economic development	1,600	2,125	525
Debt service:			
Principal	2,000	-	(2,000)
Interest	50,000	49,454	(546)
Total Expenditures	53,600	51,579	(2,021)
NET CHANGE IN FUND BALANCE	\$ -	18,262	18,262
FUND BALANCE, OCTOBER 1		25,060	
FUND BALANCE, SEPTEMBER 30		\$ 43,322	

CITY OF WASHINGTON, MISSOURI
OTHER SUPPLEMENTAL INFORMATION - SCHEDULE OF REVENUES,
EXPENDITURES, AND CHANGE IN FUND BALANCE - BUDGET AND ACTUAL -
VEHICLE AND EQUIPMENT REPLACEMENT CAPITAL PROJECTS FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2023

	Original Budget	Final Budget	Actual	Over (Under) Budget
REVENUES				
Investment income	\$ 10,000	43,000	46,770	3,770
Miscellaneous revenue	-	48,000	-	(48,000)
Total Revenues	10,000	91,000	46,770	(44,230)
EXPENDITURES				
Capital outlay:				
General government	100,500	152,000	144,453	(7,547)
Public safety	191,000	191,000	231,460	40,460
Highways and streets	453,440	299,900	296,308	(3,592)
Culture and recreation	305,030	150,530	57,085	(93,445)
Total Expenditures	1,049,970	793,430	729,306	(64,124)
REVENUES UNDER EXPENDITURES	(1,039,970)	(702,430)	(682,536)	19,894
OTHER FINANCING SOURCES				
Sale of capital assets	10,000	74,500	121,002	46,502
Transfers in	275,000	275,000	275,000	-
Total Other Financing Sources	285,000	349,500	396,002	46,502
NET CHANGE IN FUND BALANCE	\$ (754,970)	(352,930)	(286,534)	66,396
FUND BALANCE, OCTOBER 1			829,453	
FUND BALANCE, SEPTEMBER 30			\$ 542,919	

CITY OF WASHINGTON, MISSOURI
OTHER SUPPLEMENTAL INFORMATION - SCHEDULE OF
REVENUES, EXPENDITURES, AND CHANGE IN FUND BALANCE -
BUDGET AND ACTUAL - COPS DEBT SERVICE FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2023

	Original And Final Budget	Actual	Over (Under) Budget
REVENUES			
Investment income	\$ 10,000	125,042	115,042
EXPENDITURES			
Debt service:			
Principal	1,417,000	1,416,995	(5)
Interest and fiscal charges	688,000	695,587	7,587
Total Expenditures	<u>2,105,000</u>	<u>2,112,582</u>	<u>7,582</u>
REVENUES UNDER EXPENDITURES	(2,095,000)	(1,987,540)	107,460
OTHER FINANCING SOURCES			
Transfers in	<u>1,895,400</u>	<u>1,895,400</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	<u>\$ (199,600)</u>	<u>(92,140)</u>	<u>107,460</u>
FUND BALANCE, OCTOBER 1		<u>2,106,524</u>	
FUND BALANCE, SEPTEMBER 30		<u><u>\$ 2,014,384</u></u>	

CITY OF WASHINGTON, MISSOURI
OTHER SUPPLEMENTAL INFORMATION - SCHEDULE OF REVENUES,
EXPENDITURES, AND CHANGE IN FUND BALANCE - BUDGET AND ACTUAL -
CAPITAL IMPROVEMENTS SALES TAX CAPITAL PROJECTS - MAJOR FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2023

	Original Budget	Final Budget	Actual	Over (Under) Budget
REVENUES				
Taxes:				
Sales	\$ 2,655,000	2,655,000	2,590,140	(64,860)
Intergovernmental	1,587,320	1,587,320	580,726	(1,006,594)
Investment income	10,000	85,000	91,357	6,357
Miscellaneous	-	-	1,071	1,071
Total Revenues	4,252,320	4,327,320	3,263,294	(1,064,026)
EXPENDITURES				
Current:				
General government	-	-	5,396	5,396
Capital outlay:				
General government	2,040,000	622,200	594,188	(28,012)
Culture and recreation	380,000	380,000	381,753	1,753
Airport	1,910,000	1,910,000	1,826,622	(83,378)
Total Expenditures	4,330,000	2,912,200	2,807,959	(104,241)
REVENUE OVER (UNDER) EXPENDITURES	(77,680)	1,415,120	455,335	(959,785)
OTHER FINANCING USES				
Transfers out	(300,000)	(300,000)	(13,001)	286,999
NET CHANGE IN FUND BALANCE	\$ (377,680)	1,115,120	442,334	(672,786)
FUND BALANCE, OCTOBER 1			1,949,505	
FUND BALANCE, SEPTEMBER 30			\$ 2,391,839	

CITY OF WASHINGTON, MISSOURI
OTHER SUPPLEMENTAL INFORMATION - SCHEDULE OF REVENUES,
EXPENDITURES, AND CHANGE IN FUND BALANCE - BUDGET AND ACTUAL -
TRANSPORTATION SALES TAX CAPITAL PROJECTS - MAJOR FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2023

	Original Budget	Final Budget	Actual	Over (Under) Budget
REVENUES				
Taxes:				
Sales	\$ 2,655,000	2,655,000	2,590,140	(64,860)
Intergovernmental	2,417,590	2,417,590	1,148,680	(1,268,910)
Investment income	10,000	10,000	34,538	24,538
Miscellaneous	-	-	8,343	8,343
Total Revenues	5,082,590	5,082,590	3,781,701	(1,300,889)
EXPENDITURES				
Current:				
Highways and streets	120,000	120,000	84,009	(35,991)
Capital outlay:				
Highways and streets	5,790,740	6,083,290	4,151,651	(1,931,639)
Total Expenditures	5,910,740	6,203,290	4,235,660	(1,967,630)
REVENUES UNDER EXPENDITURES	(828,150)	(1,120,700)	(453,959)	666,741
OTHER FINANCING USES				
Transfers out	(2,105,400)	(2,105,400)	(2,105,400)	-
NET CHANGE IN FUND BALANCE	\$ (2,933,550)	(3,226,100)	(2,559,359)	666,741
FUND BALANCE, OCTOBER 1			2,929,456	
FUND BALANCE, SEPTEMBER 30			\$ 370,097	

CITY OF WASHINGTON, MISSOURI
OTHER SUPPLEMENTAL INFORMATION -
BALANCE SHEET - COMPONENT UNIT - LIBRARY
SEPTEMBER 30, 2023

ASSETS

Cash and investments with agent - restricted	\$ 72,031
Accounts receivable, net of allowance	25,536
Prepaid items	<u>17,179</u>
Total Assets	<u><u>\$ 114,746</u></u>

LIABILITIES

Bank overdraft	\$ 43,634
Accounts payable	7,022
Accrued wages	<u>7,744</u>
Total Liabilities	<u><u>58,400</u></u>

FUND BALANCES

Nonspendable:	
Prepaid items	17,179
Unassigned	<u>39,167</u>
Total Fund Balances	<u><u>56,346</u></u>

Total Liabilities And Fund Balances	<u><u>\$ 114,746</u></u>
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CITY OF WASHINGTON, MISSOURI
OTHER SUPPLEMENTAL INFORMATION - RECONCILIATION OF
THE BALANCE SHEET - COMPONENT UNIT - LIBRARY -
TO THE STATEMENT OF NET POSITION
SEPTEMBER 30, 2023

Total Fund Balance - Component Unit - Library	\$	56,346
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Amounts reported for governmental activities in the statement of net position are different because:

Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the governmental funds. The cost of these assets are \$6,087,656 and the accumulated depreciation is \$2,395,381.		3,692,275
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Certain items are not financial resources and, therefore, are not reported in the governmental funds. These items consist of:

Net pension asset		290,696
Deferred outflows related to pensions		56,022
Deferred inflows related to pensions		(12,051)
Total OPEB liability		(20,838)
Deferred outflows related to OPEB		5,771
Deferred inflows related to OPEB		(7,299)

Certain long-term liabilities are not due and payable in the current period and, therefore, are not reported as liabilities in the governmental funds. Long-term liabilities at year-end consist of:

Accrued compensated absences payable		(13,303)
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Total Net Position Of Component Unit - Library	\$	4,047,619
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CITY OF WASHINGTON, MISSOURI
OTHER SUPPLEMENTAL INFORMATION - STATEMENT OF
REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -
COMPONENT UNIT - LIBRARY
FOR THE YEAR ENDED SEPTEMBER 30, 2023

REVENUES

Property taxes	\$ 378,974
Fee and fines	92,518
Intergovernmental	1,045,052
Contributions and donations	12,404
Investment income	60,647
Total Revenues	1,589,595

EXPENDITURES

Current:	
Culture and recreation	881,014
Capital outlay	944,220
Total Expenditures	1,825,234

NET CHANGE IN FUND BALANCES (235,639)

FUND BALANCES, OCTOBER 1 291,985

FUND BALANCES, SEPTEMBER 30 \$ 56,346

CITY OF WASHINGTON, MISSOURI
OTHER SUPPLEMENTAL INFORMATION - RECONCILIATION
OF THE STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - COMPONENT UNIT - LIBRARY -
TO THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED SEPTEMBER 30, 2023

Net Change In Fund Balance - Component Unit - Library \$ (235,639)

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

Capital outlays are reported in the governmental funds as expenditures. However, in the statement of activities, the cost of those assets are allocated over estimated useful lives and reported as depreciation expense. This is the amount by which capital outlay over the capitalization threshold (\$944,220) exceeded depreciation (\$129,431) in the current period. 814,789

The net effect of various miscellaneous transactions involving capital assets:

Cost of disposals, net of accumulated depreciation	(19,442)
Contributed capital	200,000

The issuance of long-term debt (e.g., bonds, leases) provides current financial resources to the governmental funds, while the repayment of the principal of long-term debt consume the current financial resources of the governmental funds. Neither transaction, however, has any effect on net position. Also, the governmental funds report the effect of premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This amount is the net effect of these differences in the treatment of long-term debt and related items.

Repayments:

Compensated absences	(875)
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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.

Pension expense	28,220
OPEB expense	(1,591)
	814,789

Change In Net Position Of Component Unit - Library \$ 785,462

SECTION III - STATISTICAL SECTION

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

Contents	Pages
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.	82 - 87
Revenue Capacity These schedules contain information to help the reader assess the City's most significant local revenue source, the property tax.	88 - 94
Debt Capacity These schedules present information to help the reader assess the affordability of the City's current levels of outstanding debt and the City's ability to issue additional debt in the future.	95 - 97
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.	98 - 99
Operating Information These schedules contain service and infrastructure data to help the reader understand how the information in the City's financial report relates to the services the City provides and the activities it performs.	100 - 104

Sources: Unless otherwise noted, the information in these schedules is derived from the ACFRs for the relevant year.

CITY OF WASHINGTON, MISSOURI
NET POSITION BY COMPONENT
LAST TEN FISCAL YEARS

	September 30									
	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Governmental Activities										
Net investment in capital assets	\$51,834,482	46,061,615	42,428,720	37,651,239	38,370,513	32,515,045	29,552,141	29,252,085	26,710,271	23,593,009
Restricted	8,563,913	11,443,152	10,172,867	12,059,758	12,889,092	14,220,600	10,960,674	10,109,181	10,283,680	8,184,159
Unrestricted	11,589,116	9,180,964	9,407,548	6,736,879	6,111,150	6,916,691	9,441,779	10,281,677	10,900,273	8,481,411
Total Governmental Activities										
Net Position	<u>\$71,987,511</u>	<u>66,685,731</u>	<u>62,009,135</u>	<u>56,447,876</u>	<u>57,370,755</u>	<u>53,652,336</u>	<u>49,954,594</u>	<u>49,642,943</u>	<u>47,894,224</u>	<u>40,258,579</u>
Business-type Activities										
Net investment in capital assets	\$20,012,742	19,120,706	17,847,707	17,478,633	17,533,535	16,796,148	15,356,997	15,463,853	15,878,329	16,582,931
Restricted	2,240,860	2,498,949	2,221,763	1,780,198	980,874	906,228	-	-	-	-
Unrestricted	(3,141,701)	(2,823,711)	(452,678)	267,484	667,487	2,478,905	3,849,180	3,221,914	2,580,428	1,111,214
Total Business-type Activities										
Net Position	<u>\$19,111,901</u>	<u>18,795,944</u>	<u>19,616,792</u>	<u>19,526,315</u>	<u>19,181,896</u>	<u>20,181,281</u>	<u>19,206,177</u>	<u>18,685,767</u>	<u>18,458,757</u>	<u>17,694,145</u>
Primary Government										
Net investment in capital assets	\$71,847,224	65,182,321	60,276,427	55,129,872	55,904,048	49,311,193	44,909,138	44,715,938	42,588,600	40,175,940
Restricted	10,804,773	13,942,101	12,394,630	13,839,956	13,869,966	15,126,828	10,960,674	10,109,181	10,283,680	8,184,159
Unrestricted	8,447,415	6,357,253	8,954,870	7,004,363	6,778,637	9,395,596	13,290,959	13,503,591	13,480,701	9,592,625
Total Primary Government										
Net Position	<u>\$91,099,412</u>	<u>85,481,675</u>	<u>81,625,927</u>	<u>75,974,191</u>	<u>76,552,651</u>	<u>73,833,617</u>	<u>69,160,771</u>	<u>68,328,710</u>	<u>66,352,981</u>	<u>57,952,724</u>

Source: Basic financial statements

GASB 68 was implemented in 2015.

GASB 75 was implemented in 2018.

In 2020 the Library was moved to a discretely presented component unit.

GASB 87 was implemented in 2022.

CITY OF WASHINGTON, MISSOURI
CHANGE IN NET POSITION
LAST TEN FISCAL YEARS

	September 30									
	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
EXPENSES										
Governmental Activities										
General government	\$ 2,903,507	2,124,767	2,346,107	3,274,581	2,923,143	2,762,112	3,104,187	3,058,459	2,915,338	3,123,098
Public safety	6,196,683	5,278,316	4,726,802	5,433,034	4,739,252	5,141,097	4,953,142	4,906,269	4,534,754	4,870,159
Airport	850,365	774,548	642,570	588,578	637,744	532,648	815,230	615,557	646,327	553,205
Highways and streets	4,405,078	4,006,341	3,454,414	3,390,229	3,455,927	3,450,780	3,740,013	3,506,942	3,627,935	3,884,211
Culture and recreation	3,363,079	2,894,623	2,450,936	2,185,208	2,826,186	2,709,878	2,660,159	2,804,659	2,473,628	2,416,245
Economic development	254,256	1,822,982	9,518	11,627	19,140	40,856	9,311	22,097	11,767	15,831
Interest on long-term debt	738,780	787,775	948,951	1,086,436	1,286,321	1,266,196	1,320,144	1,375,698	1,359,229	1,400,876
Total Governmental Activities Expenses	18,711,748	17,689,352	14,579,298	15,969,693	15,887,713	15,903,567	16,602,186	16,289,681	15,568,978	16,263,625
Business-type Activities										
Water	2,148,655	1,689,175	1,691,895	1,740,449	1,730,761	1,723,328	1,736,092	1,786,438	1,710,933	1,808,225
Sewer	3,320,217	3,099,715	2,798,613	2,939,781	2,942,189	2,907,035	2,954,591	3,043,421	3,024,720	3,193,057
Solid waste	3,497,641	3,630,321	3,184,043	2,777,207	4,219,969	2,374,211	2,335,805	2,240,839	2,335,735	2,675,190
Total Business-type Activities Expenses	8,966,513	8,419,211	7,674,551	7,457,437	8,892,919	7,004,574	7,026,488	7,070,698	7,071,388	7,676,472
Total Primary Government	27,678,261	26,108,563	22,253,849	23,427,130	24,780,632	22,908,141	23,628,674	23,360,379	22,640,366	23,940,097
PROGRAM REVENUES										
Governmental Activities										
Charges for services:										
General government	282,942	221,714	259,802	795,593	955,899	1,156,195	1,079,573	714,657	724,031	862,726
Public safety	556,082	484,364	649,756	509,256	555,688	156,495	439,887	413,372	567,318	825,997
Airport	542,559	472,330	320,891	230,535	231,611	91,233	90,942	109,508	116,875	151,169
Highways and streets	330,995	213,214	213,357	177,156	118,263	195,823	131,849	100,205	150,724	434,868
Culture and recreation	384,476	373,454	383,835	172,204	325,056	340,211	306,566	456,667	319,943	264,380
Operating grants and contributions	955,605	2,027,512	909,571	778,852	689,670	793,624	766,542	943,141	1,026,634	1,049,886
Capital grants and contributions	1,471,770	513,557	648,419	69,570	1,375,901	1,963,456	209,954	2,204,023	3,928,663	1,909,100
Total Governmental Activities Program Revenues	4,524,429	4,306,145	3,385,631	2,733,166	4,252,088	4,697,037	3,025,313	4,941,573	6,834,188	5,498,126
Business-type Activities										
Charges for services:										
Water	2,147,300	2,004,078	1,948,753	1,605,598	1,501,399	1,560,168	1,454,026	1,449,305	1,425,493	1,541,273
Sewage treatment	2,723,170	2,696,252	2,707,564	2,760,644	2,661,752	2,691,384	2,594,280	2,595,035	2,632,957	2,497,958
Solid waste	2,740,732	2,492,493	2,708,735	2,896,933	2,992,196	2,916,138	2,827,055	2,495,601	2,318,697	2,156,195
Operating grants and contributions	371,000	-	828	1,115	-	-	-	-	-	-
Capital grants and contributions	-	-	-	91,071	7,826	121,579	90,105	-	-	60,000
Total Business-type Activities Program Revenue	7,982,202	7,192,823	7,365,880	7,355,361	7,163,173	7,289,269	6,965,466	6,539,941	6,377,147	6,255,426
Total Primary Government Program Revenues	12,506,631	11,498,968	10,751,511	10,088,527	11,415,261	11,986,306	9,990,779	11,481,514	13,211,335	11,753,552

(Continued)

CITY OF WASHINGTON, MISSOURI
CHANGE IN NET POSITION (Continued)
LAST TEN FISCAL YEARS

	Program Revenues									
	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
NET REVENUES (EXPENSES)										
Governmental activities	(14,187,319)	(13,383,207)	(11,193,667)	(13,236,527)	(11,635,625)	(11,206,530)	(13,576,873)	(11,348,108)	(8,734,790)	(10,765,499)
Business-type activities	(984,311)	(1,226,388)	(308,671)	(102,076)	(1,729,746)	284,695	(61,022)	(530,757)	(694,241)	(1,421,046)
Total Primary Government Net Revenues (Expenses)	<u>(15,171,630)</u>	<u>(14,609,595)</u>	<u>(11,502,338)</u>	<u>(13,338,603)</u>	<u>(13,365,371)</u>	<u>(10,921,835)</u>	<u>(13,637,895)</u>	<u>(11,878,865)</u>	<u>(9,429,031)</u>	<u>(12,186,545)</u>
GENERAL REVENUES AND OTHER CHANGES IN NET POSITION										
Governmental Activities										
Taxes:										
Property	3,020,008	2,868,809	2,754,742	2,568,193	2,626,785	2,541,937	2,471,885	2,425,664	2,458,589	2,376,260
Sales	12,012,851	11,741,849	10,739,080	10,439,261	9,840,252	9,559,318	8,619,545	8,777,153	8,380,907	8,054,201
Franchise	2,648,081	2,216,327	2,076,814	2,106,444	2,213,460	2,530,935	2,329,694	2,335,156	2,496,102	2,528,430
Tourism	275,903	227,624	176,655	145,184	177,398	181,421	172,900	161,712	144,135	133,093
County public safety	501,539	490,461	449,356	-	-	-	-	-	-	-
Special road district	150,423	117,482	-	-	-	-	-	-	-	-
Investment income	945,359	113,949	135,782	355,386	495,710	180,430	169,611	146,257	101,223	76,370
Gain on sale of capital assets	91,801	50,774	364,203	30,250	31,840	52,226	36,136	28,548	66,517	-
Grants and contributions not restricted to specific programs	75,000	232,528	22,354	26,596	138,599	131,133	118,753	121,654	126,599	134,022
Special item	-	-	-	-	-	-	-	(555,850)	-	-
Transfers	(231,866)	-	35,940	20,103	(170,000)	(175,346)	-	(244,375)	-	(206,300)
Total Governmental Activities General Revenues And Other Changes In Net Position	<u>19,489,099</u>	<u>18,059,803</u>	<u>16,754,926</u>	<u>15,691,417</u>	<u>15,354,044</u>	<u>15,002,054</u>	<u>13,918,524</u>	<u>13,195,919</u>	<u>13,774,072</u>	<u>13,096,076</u>
Business-type Activities										
Miscellaneous	91,312	79,757	73,543	64,845	64,299	67,188	54,987	56,382	62,659	58,223
Investment income	452,640	315,983	337,045	397,896	496,062	477,864	451,212	457,010	475,927	495,952
Grants and contributions not restricted to specific programs	501,250	9,800	-	-	-	-	-	-	-	-
Gain on sale of capital assets	23,200	-	24,500	3,857	-	-	75,233	-	-	4,027
Transfers	231,866	-	(35,940)	(20,103)	170,000	175,346	-	244,375	-	206,300
Total Business-type Activities General Revenues And Other Changes In Net Position	<u>1,300,268</u>	<u>405,540</u>	<u>399,148</u>	<u>446,495</u>	<u>730,361</u>	<u>720,398</u>	<u>581,432</u>	<u>757,767</u>	<u>538,586</u>	<u>764,502</u>
Total Primary Government General Revenues And Other Changes In Net Position	<u>20,789,367</u>	<u>18,465,343</u>	<u>17,154,074</u>	<u>16,137,912</u>	<u>16,084,405</u>	<u>15,722,452</u>	<u>14,499,956</u>	<u>13,953,686</u>	<u>14,312,658</u>	<u>13,860,578</u>
CHANGES IN NET POSITION										
Governmental activities	5,301,780	4,676,596	5,561,259	2,454,890	3,718,419	3,795,524	341,651	1,847,811	5,039,282	2,330,577
Business-type activities	315,957	(820,848)	90,477	344,419	(999,385)	1,005,093	520,410	227,010	(155,655)	(656,544)
Total Primary Government	<u>\$ 5,617,737</u>	<u>3,855,748</u>	<u>5,651,736</u>	<u>2,799,309</u>	<u>2,719,034</u>	<u>4,800,617</u>	<u>862,061</u>	<u>2,074,821</u>	<u>4,883,627</u>	<u>1,674,033</u>

Source: Basic financial statements

In 2020 the Library was moved to a discretely presented component unit.

In 2021 the County public safety and special road district taxes were separated from sales tax.

CITY OF WASHINGTON, MISSOURI
PROGRAM REVENUES BY FUNCTIONS/PROGRAMS
LAST TEN FISCAL YEARS

FUNCTIONS/PROGRAMS	Program Revenues									
	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Governmental Activities										
General government	\$ 331,714	272,822	421,099	875,865	1,017,897	1,225,070	1,169,734	834,383	779,437	939,733
Public safety	625,358	509,707	874,605	532,355	582,432	182,409	475,812	435,791	636,866	860,400
Airport	1,155,285	493,246	373,107	240,840	540,354	430,997	204,269	134,911	227,106	151,169
Highways and streets	1,900,252	2,601,606	1,275,704	781,819	1,751,857	2,237,483	768,163	2,878,877	4,762,387	3,174,964
Culture and recreation	511,820	425,764	423,116	302,287	359,548	621,078	407,335	657,611	428,392	371,860
Economic development	-	-	18,000	-	-	-	-	-	-	-
Total Governmental Activities Program Revenues	<u>4,524,429</u>	<u>4,303,145</u>	<u>3,385,631</u>	<u>2,733,166</u>	<u>4,252,088</u>	<u>4,697,037</u>	<u>3,025,313</u>	<u>4,941,573</u>	<u>6,834,188</u>	<u>5,498,126</u>
Business-type Activities										
Water	2,342,300	2,004,078	1,948,911	1,606,093	1,501,399	1,586,667	1,454,026	1,449,305	1,425,493	1,571,273
Sewage treatment	2,899,170	2,696,252	2,708,234	2,761,115	2,661,752	2,747,584	2,639,430	2,595,035	2,632,957	2,527,958
Solid waste	2,740,732	2,492,493	2,708,735	2,988,153	3,000,022	2,955,018	2,872,010	2,495,601	2,318,697	2,156,195
Total Business-type Activities Program Revenues	<u>7,982,202</u>	<u>7,192,823</u>	<u>7,365,880</u>	<u>7,355,361</u>	<u>7,163,173</u>	<u>7,289,269</u>	<u>6,965,466</u>	<u>6,539,941</u>	<u>6,377,147</u>	<u>6,255,426</u>
Total Primary Government Program Revenues	<u>\$12,506,631</u>	<u>11,495,968</u>	<u>10,751,511</u>	<u>10,088,527</u>	<u>11,415,261</u>	<u>11,986,306</u>	<u>9,990,779</u>	<u>11,481,514</u>	<u>13,211,335</u>	<u>11,753,552</u>

Source: Basic financial statements

In 2020 the Library was moved to a discretely presented component unit.

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

	September 30									
	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
General Fund										
Nonspendable	\$ 3,686,982	5,095,260	2,601,014	2,577,199	2,523,174	2,629,835	3,225,067	3,524,698	3,333,673	3,668,481
Committed	5,854,941	6,116,442	6,291,920	5,941,008	5,262,320	5,156,048	4,554,071	4,359,305	4,171,011	4,029,031
Assigned	730,630	700,000	1,657,140	100,000	-	-	-	-	-	-
Unassigned	4,319,642	1,543,701	2,787,477	2,955,775	3,149,080	2,689,021	1,866,045	1,985,281	1,969,961	1,632,750
Total General Fund	<u>\$ 14,592,195</u>	<u>13,455,403</u>	<u>13,337,551</u>	<u>11,573,982</u>	<u>10,934,574</u>	<u>10,474,904</u>	<u>9,645,183</u>	<u>9,869,284</u>	<u>9,474,645</u>	<u>9,330,262</u>
All Other Governmental Funds										
Nonspendable	\$ -	-	-	-	35,900	496,511	21,936	14,944	215,317	516,237
Restricted	4,011,093	5,863,920	5,655,979	9,022,480	9,734,959	10,896,701	10,960,674	10,109,181	10,283,680	8,184,159
Committed	542,919	829,453	655,538	850,763	777,137	871,286	975,386	1,249,286	1,405,672	1,875,286
Assigned	2,014,384	2,106,524	1,149,800	-	-	-	-	-	-	-
Total All Other Govern- mental Funds	<u>\$ 6,568,396</u>	<u>8,799,897</u>	<u>7,461,317</u>	<u>9,873,243</u>	<u>10,547,996</u>	<u>12,264,498</u>	<u>11,957,996</u>	<u>11,373,411</u>	<u>11,904,669</u>	<u>10,575,682</u>

Source: Basic financial statements

In 2020 the Library was moved to a discretely presented component unit.

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

	For The Years Ended September 30									
	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
REVENUES										
Taxes	\$ 17,956,843	17,172,091	15,747,291	14,843,955	14,476,053	14,813,611	13,594,024	13,699,685	13,479,733	13,147,071
Licenses and permits	378,839	294,856	297,592	252,442	202,411	270,661	186,110	164,222	176,388	154,016
Fees and fines	-	-	-	-	82,347	94,270	87,047	203,248	272,172	303,357
Intergovernmental	2,444,451	3,192,559	1,986,463	1,119,002	2,400,418	2,213,570	864,175	1,659,763	3,568,713	1,380,388
Charges for services	1,513,725	1,288,230	1,341,896	1,470,127	1,720,527	1,733,892	1,420,674	1,278,371	1,272,975	1,768,718
Rents	251,291	189,845	172,377	150,104	155,610	125,939	151,229	143,888	146,096	168,529
Contributions and donations	137,236	61,399	30,925	144,647	51,676	141,397	114,791	235,505	144,790	118,507
Investment income	945,359	113,949	158,136	381,982	634,303	311,563	288,364	267,911	227,822	210,392
Miscellaneous	9,414	-	4,364	11,971	22,547	25,000	205,742	14,738	-	-
Total Revenues	<u>23,637,158</u>	<u>22,312,929</u>	<u>19,739,044</u>	<u>18,374,230</u>	<u>19,745,892</u>	<u>19,729,903</u>	<u>16,912,156</u>	<u>17,667,331</u>	<u>19,288,689</u>	<u>17,250,978</u>
EXPENDITURES										
General government	2,463,872	2,039,067	1,958,659	2,485,943	2,438,098	2,350,559	2,448,435	2,393,625	2,453,630	2,557,641
Public safety	5,583,771	5,274,389	4,812,960	4,564,533	4,305,889	4,525,905	4,272,727	4,157,759	4,232,071	4,128,520
Highways and streets	2,419,528	2,247,538	2,014,797	1,826,600	1,781,469	1,832,833	2,073,824	1,809,246	2,197,213	2,413,454
Airport	510,680	413,977	328,679	284,421	345,890	177,692	459,199	251,900	265,316	195,282
Culture and recreation	2,619,154	2,393,913	2,173,151	1,704,976	2,322,893	2,225,894	2,102,508	2,088,802	1,993,554	1,897,807
Economic development	65,121	1,716,783	9,518	81,889	1,712	1,040	6,879	19,560	633	157,949
Debt service:										
Principal	1,488,267	1,474,373	2,542,777	2,364,144	2,615,330	2,504,931	2,010,116	1,850,854	1,660,553	1,491,802
Interest and fiscal charges	882,203	917,345	1,000,829	1,151,075	1,063,094	1,080,883	1,100,850	1,188,719	1,247,034	1,285,702
Bond issue costs	-	-	-	-	186,107	-	-	-	-	-
Capital outlay	8,701,147	6,040,363	5,960,234	3,855,340	6,083,173	3,965,469	2,133,342	3,524,894	3,834,905	2,809,201
Total Expenditures	<u>24,733,743</u>	<u>22,517,748</u>	<u>20,801,604</u>	<u>18,318,921</u>	<u>21,143,655</u>	<u>18,665,206</u>	<u>16,607,880</u>	<u>17,285,359</u>	<u>17,884,909</u>	<u>16,937,358</u>
REVENUES OVER (UNDER) EXPENDITURES	<u>(1,096,585)</u>	<u>(204,819)</u>	<u>(1,062,560)</u>	<u>55,309</u>	<u>(1,397,763)</u>	<u>1,064,697</u>	<u>304,276</u>	<u>381,972</u>	<u>1,403,780</u>	<u>313,620</u>
OTHER FINANCING SOURCES (USES)										
Issuance of long-term debt	-	1,510,000	-	-	18,073,049	-	-	-	-	-
Premium on long-term debt	-	-	-	-	2,767,366	-	-	-	-	-
Refunding of long-term debt	-	-	-	-	(20,641,567)	-	-	-	-	-
Sale of capital assets	143,742	151,251	364,203	232,215	102,083	71,526	56,208	30,434	69,590	23,137
Transfers in	3,612,500	3,838,000	5,118,370	5,071,300	5,403,600	5,319,900	4,390,600	3,999,225	3,761,200	3,692,600
Transfers out	(3,754,366)	(3,838,000)	(5,068,370)	(5,151,085)	(5,563,600)	(5,319,900)	(4,390,600)	(3,992,400)	(3,761,200)	(3,898,900)
Total Other Financing Sources (Uses)	<u>1,876</u>	<u>1,661,251</u>	<u>414,203</u>	<u>152,430</u>	<u>140,931</u>	<u>71,526</u>	<u>56,208</u>	<u>37,259</u>	<u>69,590</u>	<u>(183,163)</u>
SPECIAL ITEM - forgiveness of accounts receivable	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(555,850)</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCES	<u>\$ (1,094,709)</u>	<u>1,456,432</u>	<u>(648,357)</u>	<u>207,739</u>	<u>(1,256,832)</u>	<u>1,136,223</u>	<u>360,484</u>	<u>(136,619)</u>	<u>1,473,370</u>	<u>130,457</u>
Debt service as a percentage of noncapital expenditures	14.65 %	14.74	23.88	24.42	22.14	23.76	21.53	21.66	20.70	19.84

Source: Basic financial statements

CITY OF WASHINGTON, MISSOURI
SOURCES OF REVENUE, GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS

Fiscal Year	Taxes	Charges For Services	Rents	Intergovernmental	Investment Income	Fees And Fines	Licenses And Permits	Miscellaneous	Total
2023	75.97 %	6.40 %	1.06 %	10.34 %	4.00 %	0.01 %	1.60 %	0.61 %	100.00 %
2022	76.96	5.77	0.85	14.31	0.51	0.01	1.32	0.27	100.00
2021	79.78	6.80	0.87	10.06	0.80	0.01	1.51	0.17	100.00
2020	80.79	8.00	0.82	6.09	2.08	0.01	1.37	0.84	100.00
2019	73.31	8.71	0.79	12.16	3.21	0.42	1.03	0.37	100.00
2018	75.08	8.79	0.64	11.22	1.58	0.48	1.37	0.84	100.00
2017	80.38	8.40	0.89	5.11	1.71	0.51	1.10	1.90	100.00
2016	77.54	7.24	0.81	9.39	1.52	1.15	0.93	1.42	100.00
2015	69.99	6.56	0.76	18.42	1.18	1.41	0.92	0.76	100.00
2014	76.21	10.25	0.98	8.00	1.22	1.76	0.88	0.70	100.00

Source: Basic financial statements

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

Fiscal Year	Property Taxes	Sales Taxes	Franchise Taxes	Tourism Taxes	Total
2023	\$ 3,020,008	\$ 12,012,851	\$ 2,648,081	\$ 275,903	\$ 17,956,843
2022	2,868,809	11,741,849	2,333,809	227,624	17,172,091
2021	2,754,742	10,739,080	2,076,814	176,655	15,747,291
2020	2,568,193	10,024,134	2,106,444	145,184	14,843,955
2019	2,626,785	9,457,602	2,214,268	177,398	14,476,053
2018	2,541,937	9,559,318	2,530,935	181,421	14,813,611
2017	2,471,885	8,619,545	2,329,694	172,900	13,594,024
2016	2,425,664	8,777,153	2,335,156	161,712	13,699,685
2015	2,458,589	8,380,907	2,496,102	144,135	13,479,733
2014	2,376,260	8,109,288	2,528,430	133,093	13,147,071

Source: Basic financial statements

CITY OF WASHINGTON, MISSOURI
SALES TAX REVENUE - GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS

Fiscal Year	General Sales Tax (1%)	Percentage Change	Capital Improvement Sales Tax (0.50%)	Percentage Change	Transportation Sales Tax (0.50%)	Percentage Change	Phoenix Center CID Sales Tax Portion	Percentage Change	Other Taxes	Percentage Change	Total
2023	\$ 5,589,655	0.97 %	\$ 2,794,828	0.97 %	\$ 2,794,828	0.97 %	\$ (818,751)	(0.42) %	\$ 1,652,291	10.71 %	\$ 12,012,851
2022	5,535,793	6.52	2,767,897	6.52	2,767,893	6.52	(822,180)	10.04	1,492,446	36.65	11,741,849
2021	5,197,032	7.40	2,598,516	7.40	2,598,515	7.40	(747,145)	15.04	1,092,162	9.66	10,739,080
2020	4,838,811	3.60	2,419,406	3.60	2,419,406	3.60	(649,479)	(2.16)	995,990	27.61	10,024,134
2019	4,670,452	(0.75)	2,335,226	(0.75)	2,335,228	(0.75)	(663,815)	(1.80)	780,511	(5.21)	9,457,602
2018	4,705,975	8.60	2,352,965	8.60	2,352,965	8.60	(675,973)	8.17	823,397	42.42	9,559,329
2017	4,333,183	(1.45)	2,166,593	(1.45)	2,166,550	(1.46)	(624,909)	3.42	578,128	(1.58)	8,619,545
2016	4,396,930	5.94	2,198,466	5.96	2,198,628	6.01	(604,272)	51.70	587,401	2.24	8,777,153
2015	4,231,776	6.79	2,115,887	6.76	2,115,886	6.72	(636,283)	3.35	553,641	(5.94)	8,380,907
2014	3,994,367	6.79	1,996,949	6.76	1,995,917	6.72	(419,432)	3.35	541,487	(5.94)	8,109,288

Source: Basic financial statements

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

CITY OF WASHINGTON

Fiscal Year	Calendar Year	Real Property	Personal Property	Railroads/ Utilities	Downtown TIF District RPA-1	Total		Total Effective Tax Rate	Ratio Of Total Assessed Value To Total Estimated Actual Value
						Assessed Value	Estimated Actual Value		
2023	2022	\$ 325,683,781	82,397,941	10,931,568	(8,445,929)	410,567,361	1,677,441,306	0.5641	24.5 %
2022	2021	320,506,225	68,398,008	10,812,871	(8,175,072)	391,542,032	1,610,575,028	0.5641	24.3
2021	2020	288,982,845	63,171,712	10,578,925	(6,794,347)	355,939,135	1,455,474,009	0.5952	24.5
2020	2019	286,157,046	58,389,927	10,307,538	(6,183,743)	348,670,768	1,427,899,357	0.5939	24.4
2019	2018	267,063,310	57,296,443	8,987,105	(4,523,829)	328,823,029	1,343,347,904	0.6049	24.5
2018	2017	263,851,731	53,877,521	9,220,435	(4,282,735)	322,666,952	1,319,703,298	0.6045	24.4
2017	2016	254,333,196	52,486,796	9,031,074	(4,317,215)	311,533,851	1,265,968,049	0.6062	24.6
2016	2015	249,943,000	51,234,184	9,456,904	(4,090,066)	306,544,022	1,249,974,956	0.6062	24.5
2015	2014	255,255,355	50,396,519	8,783,124	(4,237,702)	310,197,296	1,262,159,398	0.6062	24.6
2014	2013	249,941,635	47,436,532	8,450,497	(3,807,567)	302,021,097	1,236,619,150	0.6062	24.4

CITY OF WASHINGTON LIBRARY DISTRICT

Fiscal Year	Calendar Year	Real Property	Personal Property	Railroads/ Utilities	Downtown TIF District RPA-1	Total		Total Effective Tax Rate	Ratio Of Total Assessed Value To Total Estimated Actual Value
						Assessed Value	Estimated Actual Value		
2023	2022	\$ 132,589,534	29,921,422	7,601,401	(8,445,929)	161,666,428	683,784,996	0.1909	23.6 %
2022	2021	130,491,569	26,066,785	6,920,591	(8,175,072)	155,303,873	660,795,508	0.1909	23.5
2021	2020	119,327,645	24,466,274	6,764,355	(6,794,347)	143,763,927	612,521,097	0.2000	23.5
2020	2019	118,654,808	22,874,939	6,542,819	(6,183,743)	141,888,823	605,153,492	0.2000	23.4
2019	2018	110,885,543	23,563,094	5,694,900	(4,523,829)	135,619,708	577,017,339	0.1000	23.5
2018	2017	110,143,555	24,472,293	6,327,549	(4,282,735)	136,660,662	578,027,920	0.1000	23.6
2017	2016	106,964,609	24,462,126	6,231,967	(4,317,215)	133,341,487	560,860,557	0.1000	23.8
2016	2015	106,500,025	23,597,658	6,444,613	(4,090,066)	132,452,230	558,192,217	0.1000	23.7
2015	2014	108,695,350	22,363,578	6,409,875	(4,237,702)	133,231,101	562,106,029	0.1000	23.7
2014	2013	107,419,601	22,266,495	6,018,105	(3,807,567)	131,896,634	556,859,937	0.1000	23.7

Source: Franklin County Collector and Assessor's Offices

Property has an assessed value to estimated actual value as follows: commercial real estate 32%, residential real estate 19%, agricultural real estate 12%, and personal property 33⅓%.

Note: TIF District created in 2007 and 2008. Estimated Actual Value includes the TIF district because it is not feasible to report it separately.

CITY OF WASHINGTON, MISSOURI
PROPERTY TAX RATES - EFFECTIVE AND ALL OVERLAPPING GOVERNMENTS
LAST TEN FISCAL YEARS

Fiscal Year	For The Years Ended September 30									
	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Assessed Valuation Year	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
City of Washington (excluding Library District)										
General Revenue	\$ 0.5641	0.5641	0.5952	0.5939	0.6049	0.6045	0.6062	0.6062	0.6062	0.6062
Overlapping governments:										
State of Missouri	0.0300	0.0300	0.0300	0.0300	0.0300	0.0300	0.0300	0.0300	0.0300	0.0300
Franklin County - General	0.1111	0.1066	0.1326	0.1273	0.1258	0.1258	0.1258	0.1243	0.1467	0.1483
Franklin County - Road and Bridge	0.2005	0.2005	0.2102	0.2102	0.2156	0.2156	0.2159	0.2145	0.2124	0.2124
Developmental Services of Franklin County	0.0930	0.0930	0.0930	0.0975	0.1000	0.0999	0.1000	0.1000	0.1000	0.1000
Washington School District	4.0471	4.0345	4.0345	4.1695	4.1862	4.1779	4.0738	4.0738	4.0510	4.0205
East Central College	0.4472	0.4472	0.4472	0.4467	0.4541	0.4535	0.4541	0.4541	0.4541	0.4541
Washington Library	0.1909	0.1909	0.1909	0.2000	0.1000	0.1000	0.1000	0.1000	0.1000	0.1000
Washington Area Ambulance District	-	-	-	-	-	-	-	-	-	-
Scenic Regional Library	0.1908	0.1908	0.1908	0.1973	0.2008	0.2008	0.2008	0.2008	0.2008	0.0826
Surtax	0.4800	0.4800	0.4800	0.4800	0.4800	0.4800	0.4800	0.4800	0.4800	0.4800
Total Overlapping Governments	5.7906	5.7735	5.8092	5.9585	5.8925	5.8835	5.7804	5.7775	5.7750	5.6279
Total City And Overlapping Governments	\$ 6.3547	6.3376	6.4044	6.5524	6.4974	6.4880	6.3866	6.3837	6.3812	6.2341

Source: Franklin County Collector and Assessor's Offices (rates stated per \$100 assessed valuation)

CITY OF WASHINGTON, MISSOURI

PRINCIPAL TAXPAYERS

CURRENT YEAR AND NINE YEARS AGO

Taxpayer	2023			2014		
	Taxable Assessed Valuation	Rank	Percentage Of Total City Taxable Assessed Value	Taxable Assessed Valuation	Rank	Percentage Of Total City Taxable Assessed Value
REAL ESTATE						
PC II Vertical LLC	\$ 7,614,775	1	1.85 %	\$ 2,342,212	8	0.78 %
Wal-Mart Real Estate Business	5,138,756	2	1.25	5,440,000	1	1.80
Parker-Hannifin Corp.	3,318,805	3	0.81	3,474,465	2	1.15
USR-Desco Washington Crossing	2,827,605	4	0.69	3,027,077	4	1.00
Lowes Home Centers Inc.	2,741,290	5	0.67	2,414,775	6	0.80
Hollingsworth Capital Partner	2,579,741	6	0.63	2,271,923	9	0.75
Bluff Road LLC	2,566,163	7	0.63	-	-	-
Melton Machine and Control	2,227,624	8	0.54	-	-	-
Bank of Washington	2,205,718	9	0.54	3,197,186	3	1.06
Super Gas & Food Mart Inc.	2,183,377	10	0.53	-	-	-
Target Corporation	-	-	-	2,406,973	7	0.80
JC Penney Properties Inc.	-	-	-	2,048,000	1	0.68
C G Power Systems USA Inc.	-	-	-	2,661,900	5	0.88
Total Real Estate	<u>\$ 33,403,854</u>		<u>8.14 %</u>	<u>\$ 29,284,511</u>		<u>9.70 %</u>
PERSONAL PROPERTY						
Valent Aerostructures - Wash. L.	\$ 1,830,153	3	0.45 %	\$ 1,080,630	2	0.36
RTI Tradco Inc. - Wash Inc.	1,532,967	4	0.37	1,137,875	1	0.38 %
Fricks Meat Products	2,079,574	2	0.51	705,055	6	0.23
WEG Transformers USA LLC	5,566,011	1	1.36	-	-	-
Canam Steel Corp. - Midwestern	849,752	8	0.21	634,166	7	0.21
First Student	923,636	6	0.22	495,527	9	0.16
Enterprise Rent A Car	1,254,134	5	0.31	504,086	8	0.17
Magnet LLC	890,990	7	0.22	927,128	3	0.31
Computech Manufacturing Co.	500,014	10	0.12	-	-	-
Parker-Hannifin Corp.	798,730	9	0.19	-	-	-
C G Power Systems USA Inc.	-	-	-	768,840	4	0.25
Lowes Home Centers Inc.	-	-	-	446,025	10	0.15
GHTM LC	-	-	-	716,025	5	0.24
Total Personal Property	<u>\$ 16,225,961</u>		<u>3.95 %</u>	<u>\$ 7,415,357</u>		<u>2.46 %</u>

Source:

Franklin County Collector's office

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

Fiscal Year	Tax Levy Year	Total Taxes Levied	Current Tax Levy						
			Current Tax Collections As Of 12/31	Outstanding Delinquent Taxes As Of 12/31	Total Amount Collected As Of 9/30	Outstanding Delinquent Taxes As Of 9/30	Percent Of Current Taxes Collected	Delinquent Taxes Collected	Percent Of Total Taxes Collected
2023	2022	\$ 2,425,706	\$ 1,646,822	\$ 778,884	\$ 2,324,478	\$ 101,228	78.6 %	\$ 677,565	95.8 %
2022	2021	2,208,689	2,135,357	73,332	2,185,551	23,138	95.6	50,194	99.0
2021	2020	2,118,550	2,024,634	93,916	2,097,651	20,899	94.6	73,017	99.0
2020	2019	2,070,756	1,918,506	152,250	2,043,098	27,658	91.3	124,592	98.7
2019	2018	1,989,051	1,921,282	67,769	1,985,080	3,971	96.4	63,798	99.8
2018	2017	1,950,522	1,870,237	80,285	1,941,271	9,251	95.4	71,034	99.5
2017	2016	1,888,518	1,797,102	91,416	1,879,342	9,176	94.7	82,240	99.5
2016	2015	1,858,270	1,758,038	100,232	1,832,282	25,988	93.2	74,244	98.6
2015	2014	1,880,416	1,794,294	86,122	1,876,919	3,497	95.2	82,625	99.8
2014	2013	1,830,852	1,732,093	98,759	1,813,439	17,413	93.7	81,346	99.0

Source: Franklin County Collector's Office, taxes paid through 12/31/23.

Note: In 2019, the County purchased new software in the Collector's office. The delinquent report is provided when available from the County on 1/1 or as close as possible. If the County does not print on 1/1 then report will include subsequent payments and can vary significantly from year to year.

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

Fiscal Year	Governmental Activities		Business-type Activities		Total Primary Government	Percentage Of Personal Income (1)	Per Capita
	Certificates Of Participation	Tax Increment Revenue Notes	Certificates Of Participation	Revenue Bonds			
2023	\$ 14,827,748	\$ 6,491,560	\$ 2,346,735	\$ 6,875,000	\$ 30,541,043	406.53 %	1,978
2022	16,485,383	6,373,905	2,937,611	8,071,010	33,867,909	475.95	2,203
2021	18,015,744	4,918,628	3,212,811	9,119,812	35,266,995	471.47	2,305
2020	20,728,073	4,878,103	3,466,044	10,148,614	39,220,834	659.50	2,632
2019	23,280,095	4,822,765	3,699,582	11,157,416	42,959,858	762.12	2,839
2018	25,657,945	4,790,280	3,907,055	12,153,759	46,509,039	872.69	3,558
2017	28,058,270	4,768,250	4,126,730	13,135,101	50,088,351	864.07	3,543
2016	29,931,465	4,628,816	4,258,535	14,101,444	52,920,260	912.92	3,748
2015	31,715,265	4,167,358	4,379,735	15,052,787	55,315,145	1,092.64	3,925
2014	33,320,578	4,222,599	4,474,422	15,974,129	57,991,728	1,145.52	4,129

(1) See Demographics and Economic Statistics Table

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

CITY OF WASHINGTON, MISSOURI
DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT
SEPTEMBER 30, 2023

Name Of Governmental Unit	Debt Outstanding	Total General Obligation Debt Outstanding	Estimated Percentage Applicable	Estimated Share Of Overlapping Debt	Estimated Share Of Overlapping General Obligation Debt
Direct:					
City of Washington	\$ 21,319,308	\$ -	100.00 %	\$ 21,319,308	\$ -
Overlapping:					
East Central College	7,957,261	5,225,000	21.77%	1,732,244	1,191,322
Washington School District	56,240,000	46,070,000	50.53	28,418,345	18,340,687
Franklin County	45,790,000	-	16.96	7,763,832	-
Total Overlapping Debt	<u>109,987,261</u>	<u>51,295,000</u>		<u>37,914,421</u>	<u>19,532,009</u>
Total Direct And Overlapping Debt	<u>\$ 131,306,569</u>	<u>\$ 51,295,000</u>		<u>\$ 59,233,729</u>	<u>\$ 19,532,009</u>
Per capita direct and overlapping debt				\$ 3,837	\$ 1,582
Ratio of direct and overlapping debt to assessed value				14.43 %	5.95 %
Ratio of direct and overlapping debt to estimated actual value				3.53 %	1.46 %

Source: Information was obtained by contacting the Taxing Jurisdiction and the Franklin County Collector's Office. The percentage applicable to the City is based on the jurisdiction's assessed value within the boundaries of the City.

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

Assessed Value	<u>\$ 410,567,361</u>
Debt Limit - 10% of Total Assessed Valuation + Additional 10%	<u>\$ 82,113,472</u>
Amount of Debt Subject to Limit	
Total Bonded Debt	-
Less - Amounts available in Debt Service Fund	-
Total Amount Of Debt Applicable To Debt Limit	<u>-</u>
Legal Debt Margin	<u>\$ 82,113,472</u>

	For The Years Ended September 30									
	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
Debt Limit	\$ 82,113,472	78,308,406	71,187,827	69,734,154	65,764,606	64,533,390	31,153,385	30,654,402	31,019,730	30,202,110
Net Debt Applicable To Limit	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Legal Debt Margin	<u>\$ 82,113,472</u>	<u>78,308,406</u>	<u>71,187,827</u>	<u>69,734,154</u>	<u>65,764,606</u>	<u>64,533,390</u>	<u>31,153,385</u>	<u>30,654,402</u>	<u>31,019,730</u>	<u>30,202,110</u>
Total Net Debt Applicable To The Limit As A Percentage Of Debt Limit	-	%	-	-	-	-	-	-	-	-

Note: Bonded indebtedness is limited by Sections 95.115 and 95.120 of the Missouri Revised Statues (1986) to 10% of the assessed value of taxable tangible property.
In 2018, debt limit is 10% plus an additional 10% with voter approval

CITY OF WASHINGTON, MISSOURI
DEMOGRAPHIC STATISTICS
LAST TEN FISCAL YEARS

Fiscal Year	Population (1)	Median Age (1)	Median Household Income (1)	Per Capita Income (1)	School Enrollment (2)	Unemployment Rate (3)
2023	15,439	40	\$ 75,127	\$ 37,635	4,344	2.7 %
2022	14,500	39	71,159	34,815	4,917	2.7
2021	14,500	41	74,802	27,544	4,917	2.5
2020	13,987	42	59,471	27,664	4,917	3.9
2019	13,963	41	56,369	28,519	4,788	2.1
2018	14,012	39	53,294	41,887	4,577	3.2
2017	14,061	39	57,968	30,825	4,492	3.0
2016	14,050	39	57,968	28,406	4,634	5.2
2015	14,020	N/A	50,625	28,028	4,675	6.4
2014	14,045	N/A	50,625	28,028	4,516	6.1

(1) Source: Data USA and USA.com

(2) Source: Various public school districts in Washington Missouri

(3) Source: U.S. Department of Labor Statistics and/or homefacts.com

CITY OF WASHINGTON, MISSOURI
PRINCIPAL EMPLOYERS
CURRENT YEAR AND NINE YEARS AGO

Employer	Type	2023			2014		
		Employees	Rank	Percent Of Total City Employment	Employees	Rank	Percent Of Total City Employment
Mercy Hospital	Health Care	1,607	1	8.04 %	1,185	1	5.64 %
Parker Hannifin	Manufacturer	751	2	3.76	1,105	2	5.26
Washington School District	School District	630	3	3.15	620	3	2.95
WEG Transformers USA, LLC/CG Power	Manufacturer	500	4	2.50	481	4	2.29
Rawlings Sporting Goods Co.	Manufacturer	359	5	1.80	-	-	-
Wal-Mart	Retail Merchant	287	6	1.44	402	5	1.91
Frick's Quality Meats	Manufacturer	275	7	1.38	192	8	0.91
Canam Steel Corporation	Manufacturer	242	8	1.21	-	-	-
Magnet	Manufacturer	226	9	1.13	299	6	1.42
RTI Tradco	Manufacturer	105	10	0.53	249	7	1.19
Valent Aerostructures	Manufacturer	-	-	-	156	10	0.74
YMCA	Athletic Club	-	-	-	174	9	0.83

Source: Finance Department-Business Licenses

CITY OF WASHINGTON, MISSOURI
FULL-TIME EQUIVALENTS EMPLOYEES BY FUNCTIONS/PROGRAMS
LAST TEN YEARS

FUNCTIONS/PROGRAMS	Full-Time Equivalent Employees as of September 30									
	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Administration:										
City Administrator	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Assistant City Administrator	-	-	-	-	-	-	-	1.0	1.0	1.0
City Clerk	1.0	1.0	1.0	1.0	1.0	1.0	1.0	0.5	0.5	0.5
Executive Secretary/Deputy City Clerk	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	0.5
Clerk	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5
Human Resources:										
Human Resource Generalist	1.0	1.0	1.0	1.0	1.0	1.0	1.0	0.5	0.5	0.5
Legal:										
Municipal Judge	-	-	-	-	-	-	0.25	0.25	0.25	0.25
Prosecuting City Attorney	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
Court Clerk	-	-	-	-	-	-	0.25	0.25	0.25	0.25
Deputy Court Clerk	-	-	-	-	-	-	0.25	0.25	0.25	0.25
Communications:										
Director of Communications	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Lead Dispatcher	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Dispatcher	8.0	9.0	8.0	8.0	8.0	7.0	7.0	8.0	9.0	9.0
Police:										
Police Chief	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Police Captain	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Police Lieutenant	2.0	2.0	2.0	2.0	2.0	2.0	2.0	4.0	4.0	4.0
Police Sergeant	6.0	4.0	5.0	5.0	5.0	5.0	5.0	3.0	3.0	3.0
Detective	2.0	3.0	3.0	3.0	3.0	3.0	3.0	2.0	2.0	2.0
Patrol Officer II	12.0	8.0	12.0	12.0	12.0	12.0	12.0	2.0	2.0	2.0
Patrol Officer I	6.0	7.0	4.0	4.0	4.0	4.0	6.0	13.0	13.0	13.0
Office Supervisor/Municipal Court Clerk	0.5	0.5	1.0	1.0	1.0	1.0	1.0	0.8	0.8	0.8
Police Secretary	2.0	2.0	2.0	2.0	2.0	2.0	2.0	1.0	1.0	1.0
Police Records Clerk	-	-	-	-	-	-	-	1.0	1.0	1.0
Finance:										
Finance Director	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Finance Assistant	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Accounts Payable Clerk	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Payroll Specialist	1.0	1.0	1.0	1.0	0.5	0.5	0.5	0.5	0.5	0.5
Accounts Receivable Clerk	1.0	1.0	1.0	1.0	0.5	0.5	0.5	0.5	0.5	0.5
Account Specialist II (Utility Billing)	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Account Specialist I (Special Accounts)	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Cashier	1.0	1.0	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5
Economic Development:										
Economic Developer Director	0.5	0.5	0.5	0.5	0.5	0.5	0.5	1.0	1.0	1.0
City Planner	0.5	0.5	0.5	0.5	0.5	0.5	1.0	-	-	-
Information Technology:										
Information Technology Manager	-	-	-	-	-	-	-	-	1.0	1.0
Information Technology Specialist	-	-	-	-	-	-	1.0	1.0	1.0	1.0
Library:										
Library Director	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Assistant Librarian	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Youth Services Librarian	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Cataloger/Technical Service Librarian	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	-
Circulation Supervisor	1.0	1.0	1.0	1.0	1.0	1.0	1.0	-	-	-
Clerk	4.5	4.5	6.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0

CITY OF WASHINGTON, MISSOURI
FULL-TIME EQUIVALENTS EMPLOYEES BY FUNCTIONS/PROGRAMS (Continued)
LAST TEN FISCAL YEARS

FUNCTIONS/PROGRAMS (Continued)	Full-Time Equivalent Employees As Of September 30									
	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Volunteer Fire:										
Fire Chief	0.25	0.25	0.25	0.25	0.25	0.5	0.5	0.5	0.5	0.5
Secretary	1.5	1.5	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Custodian	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5
Emergency Preparedness:										
Emergency Preparedness Director	1.0	1.0	1.0	1.0	1.0	1.0	1.0	0.5	0.5	0.5
Building Maintenance										
Building Maintenance Supervisor	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Maintenance Worker I (Laborer/Custodian)	0.5	0.5	-	-	2.0	2.0	2.0	2.5	2.5	2.5
Maintenance Worker III	0.5	-	-	-	-	-	-	-	-	-
Parks and Recreation:										
Director of Parks and Recreation	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Operations Manager	1.0	1.0	1.0	-	-	-	-	-	-	-
Parks and Recreation Foreman	-	-	-	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Recreation Coordinator	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Maintenance Worker II (Truck Driver/ Lead Laborer)	2.0	1.0	1.0	1.0	1.0	1.0	1.0	2.0	2.0	2.0
Maintenance Worker III (Equipment Operator)	2.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Horticulturist/Arborist	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Parks and Recreation Secretary	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Maintenance I (Laborer/Custodian)	6.0	8.0	7.0	7.0	7.0	7.0	7.0	7.0	7.0	7.0
Mechanic	1.0	-	-	-	-	-	-	-	-	-
Clerk	1.0	-	-	-	-	-	-	-	-	-
Planning and Engineering:										
Director of Public Services/Engineer	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
City Planner	-	-	-	-	-	-	-	0.3	0.3	0.3
Assistant City Engineer	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Building Official	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Building Inspector	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Engineering/GIS Technician	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Infrastructure Inspector	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Secretary	2.0	2.0	2.0	2.0	2.0	2.0	2.0	1.0	1.0	1.0
Clerk	-	-	-	-	-	-	-	1.0	1.0	1.0
Airport										
Airport Manager	1.0	1.0	1.0	1.0	-	-	-	-	-	-
Airport Assistant Manager	1.0	1.0	-	-	-	-	-	-	-	-
Ground Maintenance	0.5	2.0	1.0	1.0	-	-	-	-	-	-
Sanitation/Landfill/Compost/Recycling:										
Landfill Foreman	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Mechanic	-	-	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Maintenance III (Equipment Operator)	2.0	2.0	2.0	2.0	2.0	2.0	2.0	3.0	3.0	3.0
Maintenance Worker II (Truck Driver/ Lead Laborer)	-	-	1.0	3.0	3.0	3.0	3.0	2.0	2.0	2.0
Maintenance I (Laborer/Custodian)	3.0	3.0	2.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0

CITY OF WASHINGTON, MISSOURI
FULL-TIME EQUIVALENTS EMPLOYEES BY FUNCTIONS/PROGRAMS (Continued)
LAST TEN FISCAL YEARS

FUNCTIONS/PROGRAMS (Continued)	Full-Time Equivalent Employees As Of September 30									
	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Street:										
Streets Superintendent	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Streets Foreman	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Maintenance III (Equipment Operator)	3.0	3.0	2.0	2.0	2.0	5.0	5.0	3.0	3.0	3.0
Maintenance Worker II (Truck Driver/ Lead Laborer)	1.0	1.0	1.0	1.0	1.0	5.0	5.0	3.0	3.0	3.0
Maintenance I (Laborer/Custodian)	5.0	5.0	8.0	8.0	8.0	8.0	7.0	11.0	11.0	11.0
Streets and Sanitation Secretary	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Mechanic	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	6.0	6.0
Wastewater:										
Water and Wastewater Superintendent	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5
Wastewater Treatment Chief Operator	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Wastewater Treatment Plant Operator	1.5	2.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Foreman	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Mechanic	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Maintenance Worker I	3.0	3.0	2.0	2.0	2.0	2.0	2.0	3.0	3.0	3.0
Secretary	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5
Clerk	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5
Water:										
Water and Wastewater Superintendent	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5
Foreman	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Maintenance III (Equipment Operator)	1.0	2.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Maintenance Worker II (Truck Driver/ Lead Laborer)	2.0	1.0	2.0	2.0	2.0	2.0	2.0	1.0	1.0	1.0
Maintenance I (Laborer/Custodian)	2.0	3.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Water and Wastewater Secretary	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5
Water and Wastewater Clerk	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5
Storm Water										
Maintenance Worker I	1.0	3.0	3.0	3.0	-	-	-	-	-	-
Maintenance Worker II	2.0	1.0	1.0	1.0	-	-	-	-	-	-
Total	<u>137.0</u>	<u>135.5</u>	<u>134.0</u>	<u>138.0</u>	<u>133.0</u>	<u>139.3</u>	<u>142.5</u>	<u>139.0</u>	<u>146.0</u>	<u>144.5</u>

Source: Finance Department

CITY OF WASHINGTON, MISSOURI
OPERATING INDICATORS BY FUNCTIONS/PROGRAMS
LAST TEN FISCAL YEARS

FUNCTIONS/PROGRAMS	As Of September 30									
	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Communications:										
Total Calls Handled:										
Police	25,124	25,548	22,490	22,490	28,075	26,576	36,925	35,004	39,532	38,080
Ambulance District	N/A	N/A	N/A	N/A	N/A	N/A	N/A	978	3,167	2,872
Fire	830	685	635	635	660	678	587	549	566	592
911 Calls	6,782	7,380	6,690	6,690	6,110	6,110	6,338	7,509	7,948	7,398
Fire:										
Number of Calls	830	685	691	669	669	676	572	532	547	591
Average Response Time	4:43	4:44	4:72	5:00	4:41	4:78	4:87	4:58	4:46	4:34
Number of City Calls	320	324	393	437	437	427	379	355	325	383
Average Response Time	3:55	3:54	4:52	4:00	4:25	4:33	4:08	4:18	3:56	3:48
Number of Rural Calls	122	128	137	167	167	171	144	145	112	132
Average Response Time	6:43	6:20	6:30	6:00	6:27	6:70	6:82	7:07	7:18	6:43
Police:										
Total Calls	25,124	25,548	21,484	25,066	28,766	27,233	32,023	37,763	41,220	40,528
Total Reports Filed	2,277	2,500	2,414	2,698	3,100	3,104	3,213	3,326	2,916	2,916
Municipal court:										
Total Letters	N/A	N/A	N/A	N/A	N/A	N/A	850	690	791	753
Total Continuances	N/A	N/A	N/A	N/A	N/A	N/A	2,200	2,185	2,172	2,069
Trial Setting	N/A	N/A	N/A	N/A	N/A	N/A	75	70	44	42
Total Warrants	N/A	N/A	N/A	N/A	N/A	N/A	800	792	1,022	974
Total Probation	N/A	N/A	N/A	N/A	N/A	N/A	100	101	150	143
Total Balance Due Continued	N/A	N/A	N/A	N/A	N/A	N/A	N/A	1,000	921	2,932
Total Cases Closed	N/A	N/A	N/A	N/A	N/A	N/A	2,250	2,265	1,922	1,831
Finance:										
Number of Accounts Payable Processed	9,918	9,452	9,437	9,100	9,000	9,391	9,018	9,584	9,200	9,426
Number of Accounts Receivable Processed	2,066	2,066	2,615	3,250	3,100	2,522	2,240	2,212	2,000	2,268
Number of Business Licenses Issued	1,125	1,195	1,248	820	1,227	1,150	1,113	1,114	1,180	1,101
Number of Water Bills Issued	89,907	84,046	83,421	80,713	78,466	78,200	78,788	76,224	74,800	75,755
Number of Tax Bills Assessed	14,071	13,877	14,135	13,450	13,954	13,954	13,916	13,800	13,800	13,956
Information technology:										
Internet Service Calls	N/A	N/A	N/A	N/A	N/A	N/A	17	28	30	11
Communication Service Calls	N/A	N/A	N/A	N/A	N/A	N/A	46	54	65	47
AS/400 Service Calls	N/A	N/A	N/A	N/A	N/A	N/A	-	-	-	42
Application Service Calls	N/A	N/A	N/A	N/A	N/A	N/A	872	1,447	1,690	1,553
Hardware Service Calls	N/A	N/A	N/A	N/A	N/A	N/A	69	169	140	107
City Website Hits (average per week)	N/A	N/A	N/A	N/A	2,305	2,305	2,200	1,851	1,700	1,754

Note: N/A - not available

Source: City records - various departments listed

CITY OF WASHINGTON, MISSOURI
CAPITAL ASSETS STATISTICS BY FUNCTIONS/PROGRAMS
LAST TEN FISCAL YEARS

FUNCTIONS/PROGRAMS	As of September 30									
	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Police:										
Stations	1	1	1	1	1	1	1	1	1	1
Marked patrol units	13	11	11	11	11	11	11	11	13	13
Unmarked patrol units	9	8	8	8	8	8	8	8	7	7
Public works:										
Miles of streets	104.35	104.35	104.35	103.95	102.16	101.66	101.66	100.46	100.46	98.73
Traffic lights and signals	3	3	3	3	3	3	3	3	3	3
Street lights in city limits	1,356	1,343	1,338	1,329	1,310	1,218	1,218	1,192	1,192	1,192
Miles of water lines	120	120	120	119	117	116	116	115	115	114
Miles of sanitary sewers	121	119	113	113	111	110	110	109	109	108
Miles of sidewalks	33	33	33	32	32	31	31	30	30	30
Number of wells	9	9	9	9	9	9	9	9	9	9
Parking Facilities	15	15	15	15	15	15	15	15	15	15
Number of lift stations	12	12	12	12	12	12	12	12	12	12
Number of water towers	4	3	3	3	3	3	3	3	3	3
Parks and recreation:										
Number of parks	17	17	17	16	16	16	16	16	16	16
Acres of parks	580	580	545	545	545	545	545	545	545	531
Miles of walking trail	15.38	13.38	10.25	8.50	8.50	5.45	5.45	5.45	5.45	9.5
Playgrounds	7	7	6	7	7	8	8	8	8	8
Swimming pools	1	1	1	-	1	1	1	1	1	1
Pavilions	22	22	20	17	17	17	17	17	17	17
Skate parks	1	1	1	1	1	1	1	1	1	1
Tennis courts	6	6	6	6	6	8	8	8	8	8
Outdoor basketball courts	2	2	2	2	2	2	2	2	2	2
Golf facilities	-	-	-	-	-	1	1	1	1	1
Disc Golf Course	1	1	1	-	-	-	-	-	-	-
Baseball/softball fields	7	7	7	7	7	9	9	9	9	9
Football fields	2	2	2	2	2	2	2	2	2	2
Soccer fields	4	4	4	5	5	5	5	5	5	5
Multi-purpose fields	1	1	1	1	1	1	1	1	1	1
Auditorium	1	1	1	1	1	1	1	1	1	1
Amphitheater	1	1	1	1	1	1	1	1	1	1
Fairground Buildings	11	11	11	11	11	11	11	11	11	11
Concession Stands	5	5	5	4	4	4	4	4	4	4
Pickleball Courts	8	4	2	2	-	-	-	-	-	-

Source: City records - various departments listed