

COMPREHENSIVE ANNUAL FINANCIAL REPORT

CITY OF MISSION, KANSAS

**Year Ended
December 31, 2009**

Prepared by the Finance and Administration Department

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CITY OF MISSION, KANSAS
Comprehensive Annual Financial Report
Year ended December 31, 2009

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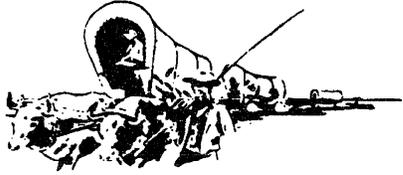
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INTRODUCTORY SECTION

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City of MISSION

City Hall - 6090 Woodson Road - Mission, Kansas 66202

Administrative Offices (913) 676-8350

www.missionks.org

May 10, 2010

To the Citizens of the City of Mission, Kansas

The City of Mission is pleased to submit the comprehensive annual financial report for the fiscal year ending December 31, 2009. Responsibility for both the accuracy of the data and the completeness and fairness of the presentation, including all disclosures, rests with the City. To the best of our knowledge and belief, the enclosed data is accurate in all material respects and is reported in a manner designed to present fairly the financial position and results of operations of the various funds of the City. All disclosures necessary to enable the reader to gain an understanding of the City's financial activities have been included.

This report includes all funds of the City. The City provides a range of services including police protection, trash services, the construction and maintenance of streets and infrastructure, and recreational and cultural activities. There are no other entities over which the City exercises financial accountability. Educational, fire protection, sanitary sewer and water services are provided by separate entities.

Management's discussion and analysis immediately follows the independent auditor's report and provides a narrative introduction, overview, and analysis of the basic financial statements. Management's discussion and analysis complements this letter of transmittal and should be read in conjunction with it.

ECONOMIC CONDITION AND OUTLOOK

The City is located in the northeast corner of Johnson County, which is ranked among the top five most affluent areas in the country. Mission lies along a major transportation corridor, making it accessible to the entire metropolitan area.

The City, incorporated in 1951, operates as a second-class city with a mayor-council form of government. The governing body is made up of eight council members, four of whom are elected in even numbered years to serve four-year terms. The Mayor is elected to a four-year term and serves as the chief executive officer of the City.

The City's population is 10,020 with a current annual budget of \$30,552,969. The City covers 2.87 square miles and is 95% developed. The daytime population of the City increases to nearly 30,000, as a result of people who come into the City to work, conduct business, and shop. The Johnson Drive corridor is the cornerstone of Mission's commercial area, supported by retail hubs located at the City's east and west entrances. Other businesses within the City include car dealerships, health care facilities, laboratories, Shawnee Mission Main Post Office, Johnson County offices, State of Kansas Drivers License Bureau, a number of restaurants and fast food establishments, grocery chains and a variety of small retail operations.

The City has traditionally been viewed as a bedroom community, offering convenient services, a small town atmosphere, comfortable living conditions, a family environment, and a variety of outstanding residential neighborhoods. Residents enjoy an excellent standard of living as a result of the active community spirit, an award-winning school system, low crime rates and a low mill rate when compared to other cities throughout the state. The governing body proactively addresses quality of life issues to ensure that the current standard of living is not only maintained, but ultimately enhanced. The City, in cooperation with the Northeast Johnson Community Chamber of Commerce and Mission Convention and Visitors Bureau, pursues economic development and retention plans focused on both commercial and residential integrity and stability.

The City Council works to ensure that the needs of existing businesses are met, while simultaneously dedicating resources to attract new businesses. The sales tax revenues generated by the business community are vital to the City's financial stability. The mill levy remains one of the lowest in Johnson County and in the State of Kansas. Future financial planning efforts continue to explore revenue diversification and policies to protect cash reserves during a slow economy.

MAJOR CITY INITIATIVES

The City of Mission continues to address storm water improvements and redevelopment of the Rock Creek corridor, where the floodplain nearly tripled in size. With more than \$50 million in property affected, implementing solutions for this area has been a top priority over the last several years. The City has invested more than \$25 million in improvements and has been successful in removing the majority of the impacted properties from the 100-year floodplain. In 2009, the City completed the section of Rock Creek from Nall to Roeland Drive. This project consisted of improvements to the existing open channel system. The City worked in conjunction with Johnson County Wastewater who also made upgrades in this area.

In 2008, the City worked with a private developer to secure STAR Bonds through the State of Kansas for the redevelopment of the former Mission Mall site. The project incorporated a 70,000 sq. ft. aquarium, intended to be a major tourist attraction for the metropolitan region, into a mixed used development valued at more than \$300 million. The project was dormant throughout 2009 as a result of the economic downturn which began in the fall of 2008. The land is privately owned and the developer continued to work to secure leases and financing for the project. The City has protected its public infrastructure investment through the use of special benefit and drainage districts.

The City continued to facilitate and encourage redevelopment and investment throughout the community, particularly in the West Gateway area. The goal is to create comprehensive and cohesive master plans to use in attracting and securing development that is consistent with the community's design guidelines and standards. In 2009, the City sold a portion of the parking lot adjacent to the Community Center to a private developer to for the construction of a 52-unit independent senior housing project. The developer broke ground on the project in the fall and anticipates completion of the facility in early 2011.

Several significant street projects were completed or initiated in 2009. The reconfiguration of Johnson Drive from Nall to Roeland Drive was completed in 2009. The project was designed to improve the flow of traffic and to enhance pedestrian opportunities through improved sidewalks and lighting. The reconstruction of Roe Avenue, from Shawnee Mission Parkway to 63rd Street, moved from design to construction in 2009. This joint project with the cities of Prairie Village and Fairway was able to secure federal stimulus funds to assist in its completion. The City was also able to secure ARRA funds to complete a series of innovative green infrastructure projects in various locations throughout the community.

The City continues to promote organizational efficiency and effectiveness through technology upgrades, management of a classification and compensation system, and on-going evaluation of employee benefits. A continued emphasis on workforce training and development provides employee's with the necessary skills to deliver quality services to the citizens of Mission.

FUTURE INITIATIVES

As the City nears the completion of the Rock Creek Floodplain improvements, careful review and analysis of the most cost efficient solutions will remain a high priority. The City will continue to aggressively seek out new and diverse funding sources to support redevelopment efforts.

The City will seek redevelopment opportunities in the Rock Creek, West Gateway and East Gateway corridors. Work will continue to ensure redevelopment results in high quality, sustainable projects benefiting not only Mission but the entire region.

The City continues to focus efforts on long-range, comprehensive capital infrastructure planning and budgeting. Refining strategies for the on-going maintenance, repair and replacement of these important assets will allow the City to ensure adequate and proper funding sources are available to finance the needs. Since 2008, the City has completed both a comprehensive stormwater and street inventory. These important surveys assist in identifying and quantifying the existing needs as the City seeks out appropriate resources.

The City continues to evaluate Parks & Recreation services to develop sustainable operating plans for the expanded Community Center, the municipal swimming pool, and the 30+ acres of parks and recreational facilities maintained for the benefit of Mission residents.

In 2008 the City opened the Rock Creek Trail Phase I, connecting Squibb Road to Lamar. In 2009, Rock Creek Trail Phase II will be completed connecting with Phase I and will create an almost 1.5 mile trail along Rock Creek through the heart of our community.

In 2010, Capitol Federal Savings and Loan will begin construction of a new facility at the corner of Johnson Drive and Nall. This will free up their current facility located at 5251 Johnson Drive for the development of a transit center in the East Gateway. The City was part of a successful TIGER grant application submitted by the Mid-America Regional Council that will provide approximately \$10 million dollars in federal funding for transit related activities.

The police department remains committed to improving the level of service to the community. Continued emphasis on traffic safety and enforcement contributes to the overall safety of both residents and visitors alike. The Mission Police Department will also maintain its focus on training, keeping personnel abreast of a variety of professional trends and development opportunities.

The Mission Convention and Visitors Bureau (MCVB) continued to assist and enhance existing businesses through an improvement grant program and through the annual Spirit of Mission, Arts & Eats Festival and Holiday Lights events. In 2010, the MCVB will introduce a specialty publication with a distribution of approximately 12,500 to feature and promote local businesses and the Mission community.

Sustainability remains key to all future redevelopment and planning efforts in the City. In 2009 the City of Mission adopted a Climate Action Plan to begin the process of reducing Greenhouse gas emissions. A new Sustainability Task Force was appointed to study, recommend and implement specific strategies to attain the goals outlined in the Climate Action Plan.

FINANCIAL INFORMATION

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

Budgetary Controls

The City maintains various budgetary controls. The objective of these budgetary controls is to ensure compliance with legal provisions embodied in the annual appropriated budget approved by the City's governing body. Activities of the General Fund, Special Revenue Funds, and Debt Service Funds are included in the annual appropriated budget. The legal level of budgetary control (the level at which expenditures cannot legally exceed the appropriated amount) is at the fund level. The City also maintains an encumbrance accounting system as one technique of accomplishing budgetary control. Encumbered amounts do not lapse at year-end. However, unencumbered appropriations do lapse. As demonstrated by the statements and schedules included in the financial section of this report, the City continues to meet its responsibility for sound financial management.

OTHER INFORMATION

Independent Audit

Kansas statutes require an annual audit of the City's financial statements. The audit for 2009 was conducted by Lowenthal, Webb & Odermann, P.A., Certified Public Accountants and their report on the financial statements is included in the financial section of this report.

Reporting Achievement

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 for its comprehensive annual financial report (CAFR) for the fiscal year ending December 31, 2008. This was the sixteenth consecutive year the City has achieved this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized CAFR. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

ACKNOWLEDGEMENTS

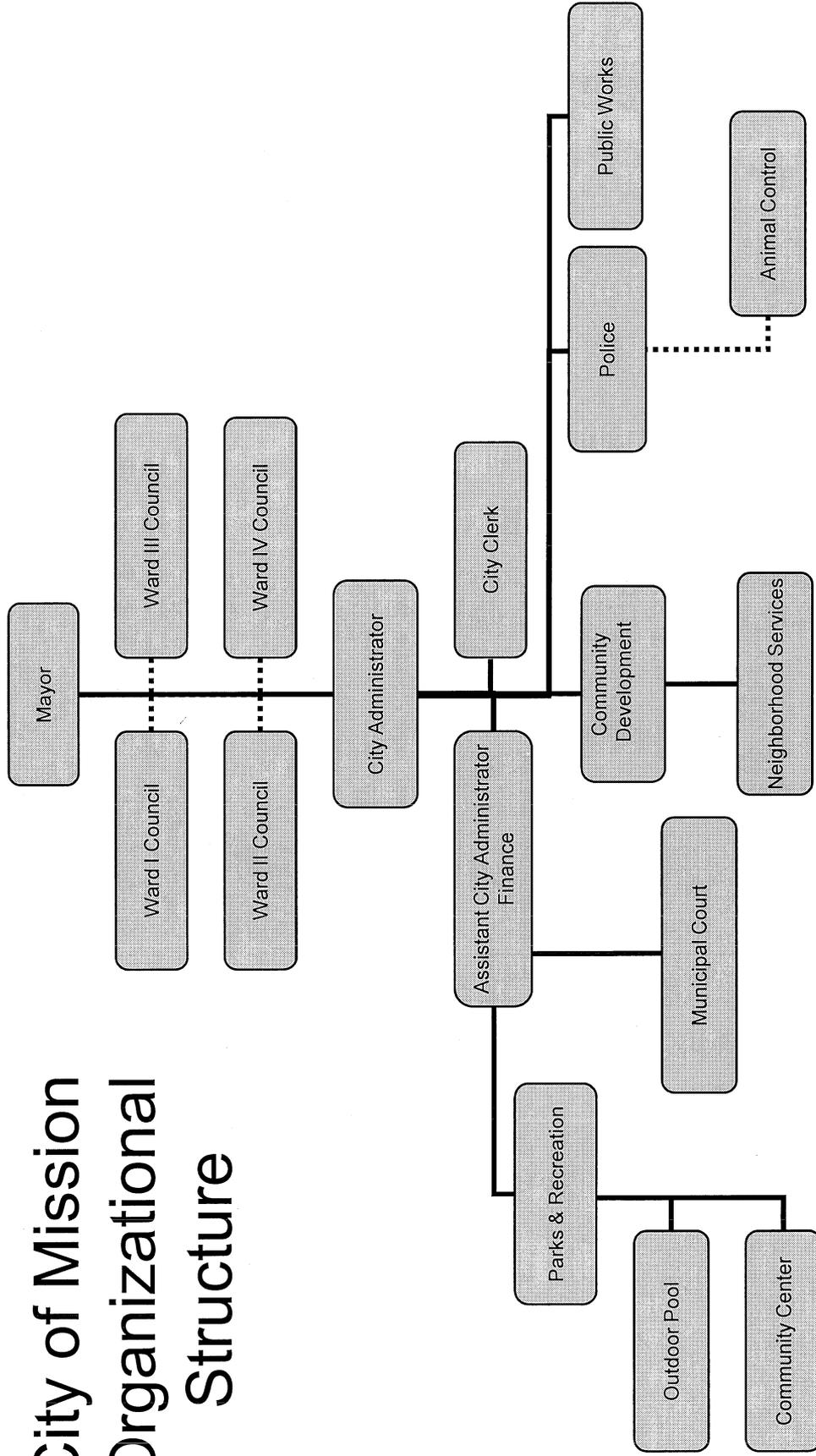
The preparation of this comprehensive annual financial report was made possible by the dedicated services of the staff of the Finance Department. Our sincere appreciation is extended to all members of the staff, whose efforts made this report possible.

Respectfully submitted,



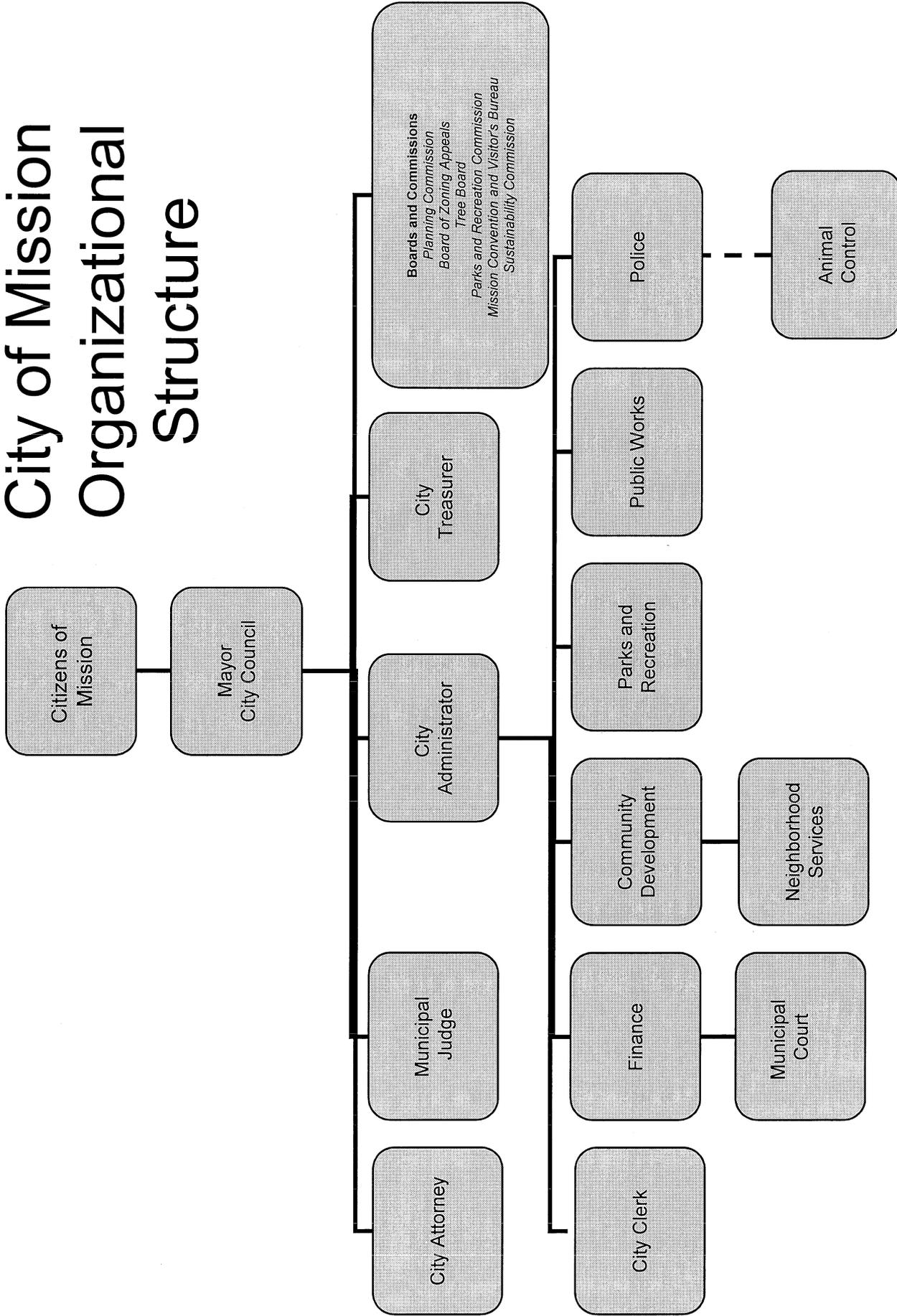
Mike Scanlon
City Administrator

City of Mission Organizational Structure



_____ Indicates Direct Line of Authority/Supervision
 - - - - - Indicates Administrative or Advisory Role

City of Mission Organizational Structure



_____ Indicates Direct Line of Authority/Supervision

----- Indicates Administrative or Advisory Role

CITY OF MISSION, KANSAS
PRINCIPAL OFFICIALS - 2009

Mayor and City Council

Honorable Laura L. McConwell, Mayor
Honorable Sue A. Grosdidier - Ward 1
Honorable Phillip A. Perry - Ward 1
Honorable Lawrence Andre - Ward 1
Honorable John Weber - Ward 2
Honorable Steven D. Schowengerdt - Ward 2
Honorable Connie Footlick - Ward 3
Honorable Debbie Kring - Ward 3
Honorable David Shepard - Ward 4
Honorable Suzanne Gibbs - Ward 4

Administration

City Administrator: Michael Scanlon
City Clerk: Martha Sumrall
Assistant City Administrator/Finance Director: Laura Smith
Treasurer: Donald C. Chamblin
Municipal Judge: Keith E. Drill
Police Chief: Randal Wilson
Community Development Director: Martin Rivarola
Parks and Recreation Director: Christy Humerickhouse
Neighborhood Services Director/Interim Public Works Director: Leslee Fonseca

Attorney

David K. Martin

Certificate of Achievement for Excellence in Financial Reporting

Presented to

City of Mission
Kansas

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
December 31, 2008

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



President

Executive Director

FINANCIAL SECTION

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LOWENTHAL, WEBB & ODERMANN, P.A.

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Members of American Institute
and Kansas Society of
Certified Public Accountants

INDEPENDENT AUDITOR'S REPORT ON THE BASIC FINANCIAL STATEMENTS

Mayor and City Council
City of Mission, Kansas

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the City of Mission, Kansas, as of and for the year ended December 31, 2009, which collectively comprise the City's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the City's management. Our responsibility is to express opinions on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in "Government Auditing Standards," issued by the Comptroller General of the United States; and the "Kansas Municipal Audit Guide." Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes consideration of internal control over financial reporting as a basis for designing 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 over financial reporting. Accordingly, we express no such opinion. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the basic financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall basic financial statement presentation. We believe that our audit and the reports of other auditors provides a reasonable basis for our opinions.

In our opinion the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the City of Mission, Kansas, at December 31, 2009, and the respective changes in financial position, thereof and the respective budgetary comparison for the General Fund, Storm Drain Fund and the Special Highway Fund for the year then ended in conformity with accounting principles generally accepted in the United States of America.

The management's discussion and analysis on pages 3 through 8 and the schedule of funding progress on page 36 are not a required part of the basic financial statements but are supplementary information required by accounting principles generally accepted in the United States of America. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's basic financial statements. The introductory section, combining and individual nonmajor fund financial statements and schedules, and statistical tables as listed in the table of contents are presented for purposes of additional analysis and are not a required part of the basic financial statements. The combining and individual nonmajor fund financial statements and schedules have been subjected to the auditing procedures applied in our audit of the basic financial statements and, in our opinion, are fairly stated, in all material respects, in relation to the basic financial statements taken as a whole. We did not audit the data included in the introductory and statistical sections of this report and therefore, we express no opinion on them.

Lowenthal, Wett & Odemann, P.A.

May 10, 2010

CITY OF MISSION, KANSAS
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended December 31, 2009
Unaudited

Our discussion and analysis of the City of Mission, Kansas financial performance provides an overview of the City's financial activities for the fiscal year ended December 31, 2009. This narrative should be read in conjunction with the City's letter of transmittal, which begins on page i.

Financial Highlights

- The Government-wide net assets totaled \$26.2 million at the end of the current fiscal year.
- Total capital assets, net of accumulated depreciation at December 31, 2009 totaled \$53.9 million.
- During the year ended December 31, 2009, the City's total revenue (which include charges for services, local taxes and state and federal aid) exceeded total expenses by \$3.3 million.
- The City's total indebtedness decreased by \$5.5 million, primarily due to the retirement in the current year of temporary notes coupled with the issuance of general obligation bonds.
- The City's net capital assets increased \$2.7 million in the current fiscal year.

Using This Financial Report

This annual report consists of two distinct series of financial statements: government-wide and funds. In addition, the annual report includes budgetary-basis financial statement comparisons, in accordance with the State of Kansas cash basis and budget laws.

The government-wide statements are designed to provide information about the City's activities as a whole and provide a longer-term view of the City's finances. The fund financial statements tell how the City's services for the governmental activities were financed in the short term as well as what remains for future spending. Fund financial statements report the City's operations in greater detail than the government-wide statements by providing information about the City's most significant funds. In addition, combining statements included in the supplemental information show detail of all other governmental funds. The City also holds fiduciary funds on behalf of various parties. These funds are reported in a separate statement.

Reporting on the City as a Whole (Government Wide)

Statement of Net Assets and the Statement of Activities

The view of the City as a whole looks at all financial transactions and asks the question, "Are we in a better financial position as a result of the current year's financial activities?" The Statement of Net Assets and the Statement of Activities provide the basis for answering this question. The statements include all assets and all liabilities using the accrual basis of accounting, which is similar to the accounting method used by most private-sector companies. This basis of accounting takes into account all of the current year's revenues and expenses, regardless of when cash is received or paid.

These two statements report the City's net assets and current year change in those net assets. The change in net assets is important because it tells the reader whether the City, as a whole, has improved or diminished its financial position. Over time, increases or decreases in the City's net assets are one indicator of whether its financial health is improving or deteriorating. Causes of these changes may be the result of many factors, some financial, some not. Non-financial factors include the City's property tax base, state mandates, and the financial condition of the State of Kansas general fund.

CITY OF MISSION, KANSAS
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended December 31, 2009
Unaudited

In the Statement of Net Assets and the Statement of Activities, the City has one kind of activity:

Governmental Activities - Most of the City's programs and services are reported here including general government, public safety, public works and culture and recreation.

Reporting the City's Most Significant Funds (Fund Financial Statements)

Fund financial statements provide detailed information about the City's major funds. The City uses many funds to account for a multitude of financial transactions. The main fund financial statements focus on the City's most significant funds. Combining fund balance sheets and statements of revenues, expenditures and changes in fund balances provide detailed information about all of the City's non-major governmental funds.

Governmental Funds - Most of the City's activities are reported in the governmental funds, which focus on how money flows into and out of the funds and how balances left over at fiscal year end are available to be spent in future periods. These funds are reported using an accounting method called modified accrual accounting, which measures cash and all other financial assets that can readily be converted to cash. The governmental fund statements provide a detailed short-term view of the City's general operations and the basic services it provides. Governmental fund information helps the reader to decide whether there are more or fewer financial resources that can be spent in the near term to finance the City's programs. Major differences between the City's governmental activities as reported in the Statement of Net Assets and the Statement of Activities and its governmental funds are reconciled in the Governmental Funds financial statements.

The City as a Whole

Government-Wide Assets

The Statement of Net Assets provides the financial position of the City as a whole. The overall financial position of the City was slightly better in 2009. The following is a summary of the City's Statement of Net Assets as of December 31, 2009 and 2008:

City of Mission
Condensed Statement of Net Assets

	<u>Governmental Activities</u>	
	<u>2009</u>	<u>2008</u>
Current assets	\$ 9,540,004	\$ 14,662,966
Net capital assets	<u>53,923,479</u>	<u>51,237,449</u>
Total assets	<u>\$ 63,463,483</u>	<u>\$ 65,900,415</u>
Current liabilities	\$ 9,358,302	\$ 8,942,496
Noncurrent liabilities	<u>27,815,689</u>	<u>33,922,574</u>
Total liabilities	<u>\$ 37,173,991</u>	<u>\$ 42,865,070</u>
Net Assets:		
Invested in capital assets, net of related debt	\$ 21,507,063	\$ 18,606,539
Restricted for:		
Debt Service	941,397	857,622
Unrestricted	<u>3,841,032</u>	<u>3,571,184</u>
Total net assets	<u>\$ 26,289,492</u>	<u>\$ 23,035,345</u>

CITY OF MISSION, KANSAS
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended December 31, 2009
Unaudited

The assets of the City are classified as current assets and capital assets. Cash and investments and accounts receivable are the largest current assets. These are assets that are available to provide resources for the near-term operations of the City. Capital assets are used in the operations of the City. These assets include land, buildings, equipment and vehicles, and infrastructure.

Current and non-current liabilities are classified based on anticipated liquidation either in the near-term or in the future. Current liabilities include accounts payable, accrued liabilities, interest payable and current portion of long-term obligations.

The City has \$33.4 million in long-term debt, consisting of general obligation bonds, capital improvement bonds, temporary notes and special assessment bonds payable, of which \$6.1 million is due within the next fiscal year.

The City had total assets at December 31, 2009, totaling \$63.5 million. The total assets of the City exceeded the total liabilities by \$26.2 million. Net assets invested in capital assets; net of related debt, totaled \$21.5 million, restricted net assets totaled \$.9 million and unrestricted net assets totaled \$3.8 million.

Government-Wide Activities

The following is a condensed statement of the City's change in net assets for the year ended December 31, 2009. Major items of program revenues, grants and general revenues are detailed. Government-wide activities increased the net assets of the City by \$3.3 million for the year ended December 31, 2009. The increase can be attributed to the increase in charges for service and fines and fees in the form of payments received from the City's patrons. The increase can also be attributed to the capitalization of multiple projects detailed in the capital asset section of the management discussion and analysis. A reconciliation of the total change in fund balances for the governmental funds to the Statement of Activities is located at page 14 of the basic financial statements. Major differences in the Statement of Activities and changes in the fund balances of governmental funds as expenditures in the funds statements include the repayment of long-term debt of \$28.4 million which is treated as expenditures in the funds statements, but is treated as a reduction of long term debt in the Government wide financial statements. Also, the bond and note proceeds of \$22.9 million are treated as a revenue source in the fund statements, but an increase of long term debt in the Government wide financial statements.

CITY OF MISSION, KANSAS
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended December 31, 2009
Unaudited

In addition, the capital outlays of \$4 million are treated as expenditures in the fund statements, but are treated as an increase in capital assets in the Government wide financial statements.

City of Mission
Condensed Statement of Changes in Net Assets
For the Year Ended December 31, 2009 and 2008

	Governmental Activities	
	<u>2009</u>	<u>2008</u>
Revenues:		
Program revenues:		
Charges for services	\$ 5,134,608	\$ 4,664,652
Operating grants	3,674,723	6,014,026
General revenues:		
Property taxes	2,040,368	1,930,893
Sales tax	3,972,155	4,323,982
Motor fuel tax	166,532	160,252
Franchise tax	976,392	1,022,445
Investment earnings	37,475	214,405
Miscellaneous	<u>1,187,205</u>	<u>253,637</u>
Total revenues	<u>17,189,458</u>	<u>18,584,292</u>
Program expenses:		
General government	2,311,207	3,534,363
Public safety	3,624,111	3,384,135
Public works	3,990,772	2,699,875
Culture and recreation	2,733,024	2,657,303
Interest on long term debt	<u>1,276,197</u>	<u>1,390,170</u>
Total expenses	<u>13,935,311</u>	<u>13,665,846</u>
Increase [decrease] in net assets	<u>\$ 3,254,147</u>	<u>\$ 4,918,446</u>

Financial Analysis of the City's Funds

The City uses fund accounting to ensure and demonstrate compliance with state and federal finance related legal requirements. These funds are accounted for on the modified accrual basis of accounting.

The governmental funds of the City provide information on near-term inflows, outflows and balances of spendable resources. Unreserved fund balances, in particular, measures the City's net resources available for spending at the end of the City's fiscal year.

Total fund balances at December 31, 2009 for the governmental funds totaled \$5.8 million. Total unreserved fund balances at December 31, 2009 totaled \$5.7 million, of which \$2.5 million was attributable to General Fund.

CITY OF MISSION, KANSAS
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended December 31, 2009
Unaudited

The General Fund is the chief operating fund of the City. At the end of the current fiscal year, unreserved fund balance of the general fund was \$2.5 million. The increase in the General Fund's fund balance was \$44,780, resulting from an increase in fines and fees collected through the municipal court.

The Special Highway Fund is used to account for monies sent quarterly from the State Treasurer's office which are the Special City and County Highway Fund distributed and computed in compliance with K.S.A. 79-3425C. The ending fund balance of the Special Highway Fund was approximately \$.2 million at December 31, 2009. The decrease in the Special Highway Fund's fund balance was \$55,353. The decrease was due in part for payment for a portion of the traffic signal at Lamar and Shawnee Mission that is shared with the City of Overland Park.

The Storm Drain Fund is used to account for storm water charges received based on an equivalent residential unit (ERU) to be used for storm water improvements city wide. The ending fund balance was \$.7 million at December 31, 2009. The decrease in the Storm Drain Fund's fund balance was \$.3 million. The decrease was due in part to funds obligated for debt service on storm water projects and ongoing design and construction of storm water infrastructure projects, including the completion of the Phase II of the Nall Avenue Bridge Storm water project.

The Sales Tax Fund is used to account for revenues received from a one-quarter of one percent sales tax pledged to retire the Series 2002A General Obligation Bonds issued to expand the City's community center. The ending fund balance was \$.8 million at December 31, 2009. The decrease in the fund balance was \$351. The fund decreased slightly as the City sales tax collections were down slightly in 2009.

The General Obligation Fund is used to account for resources to be used for the payment of principal, interest and related costs of the general obligation bonds other than the sales tax bonds, as well as certain other long-term obligations of the City. The ending fund balance was \$171,273 at December 31, 2009. The increase in the General Obligation Fund's fund balance was \$84,126. The increase in the fund balance can be attributed to the continued dedication of approximately one mill to this fund and the retirement of the Series 2002-B General Obligation Refunding Bonds retired in late 2007.

The Lamar Bridge Replacement Fund is used to account for the financing and construction of repairs to the Lamar Avenue Bridge. The ending fund balance was \$12 at December 31, 2009.

The Capital Improvement Fund is used to account for resources used to construct and maintain infrastructure city-wide. The ending fund balance was approximately \$.8 million at December 31, 2009. The decrease in the Capital Improvement Fund's fund balance was \$5.1 million. The decrease in the fund balance can be attributed to the payment of various debt service obligations and continued construction of street, storm water, trail and other infrastructure projects.

General Fund Budgeting Highlights

The City's budgets are prepared in accordance with Kansas law and are based primarily on the basis of cash receipts, disbursements, and encumbrances. The most significant budgeted fund is the General Fund.

The City's final General Fund budget was \$12,392,974, the same as the original published budget. The revenues were more than budgetary estimates by \$.1 million and the expenditures were less than budgetary estimates by \$1.5 million.

Revenues in the taxes category exceeded budgeted figures as a result of the police department continuing to maintain a high level of traffic enforcement efforts in 2009, sustaining high collection rates for fine and forfeiture revenue for the year.

CITY OF MISSION, KANSAS
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended December 31, 2009
Unaudited

Overall expenditures in the General Fund were below budgeted figures as a result of specific budget control and voluntary line item reductions by each Department. Expenditures in the public works contractual category exceeded budgeted figures as a result of additional charges for street lights and traffic signals.

Capital Assets and Debt Administration

The City's investment in capital assets for its governmental activities totaled \$53.9 million (net of accumulated depreciation) as of December 31, 2009.

The major capital asset event during the current fiscal year included the following:

Rock Creek Phase III, Nall to Roeland Drive totaling \$1,359,512
Johnson Drive Improvements (Roe to Nall) and Streetscape totaling \$619,033
Rock Creek Maple to Woodson Design totaling \$240,503

Additional information on the City's capital assets can be found in Notes I and III of the financial statements.

At December 31, 2009, the City had total debt outstanding of \$33.4 million, backed by the full faith and credit of the City. Total long-term debt decreased for the fiscal year ended December 31, 2009, in the amount of \$5.5 million. This was a result of the retirement in the current year of temporary notes coupled with the issuance of general obligation bonds.

Additional information on the City's general long term debt can be found in Note III to the financial statements.

Contacting the City

This financial report is designed to provide a general overview of the City's finances. If you have questions about this report or need additional financial information, contact the City's Finance and Administration Department at 6090 Woodson, Mission, Kansas 66202.

CITY OF MISSION, KANSAS
STATEMENT OF NET ASSETS
December 31, 2009

	Total Governmental <u>Activities</u>
ASSETS	
Current assets:	
Cash and investments	\$ 6,014,930
Restricted cash and investments	96,087
Receivables	3,025,537
Deferred charges	<u>403,450</u>
Total current assets	<u>9,540,004</u>
Capital assets:	
Capital assets not being depreciated:	
Land	10,111,046
Construction in progress	5,148,974
Capital assets being depreciated	46,489,146
Less: accumulated depreciation	<u>7,825,687</u>
Total net capital assets	<u>53,923,479</u>
Total assets	<u>\$ 63,463,483</u>
Liabilities:	
Current liabilities:	
Accounts payable	\$ 295,555
Accrued liabilities	241,569
Interest payable	500,141
Municipal court bonds payable	96,087
Unearned revenue	2,006,801
Current portion of compensated absences	117,000
Current portion of capital leases payable	55,023
Current portion of temporary notes payable	3,231,666
Current portion of capital improvement bonds payable	180,000
Current portion of special assessment bonds payable	10,000
Current portion of general obligation bonds payable	<u>2,624,460</u>
Total current liabilities (payable from current assets)	<u>9,358,302</u>
Noncurrent liabilities:	
Compensated absences	444,426
Net other post employment benefits	56,627
Capital lease payable	67,336
Capital improvement bonds payable	185,000
General obligation bonds payable	27,042,300
Special assessment bonds payable	<u>20,000</u>
Total noncurrent liabilities	<u>27,815,689</u>
Total liabilities	<u>\$ 37,173,991</u>
Net Assets	
Invested in capital assets, net of related debt	\$ 21,507,063
Restricted for:	
Debt service	941,397
Unrestricted	<u>3,841,032</u>
Total net assets	<u>\$ 26,289,492</u>

The notes to the financial statements are an integral part of this statement.

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CITY OF MISSION, KANSAS
STATEMENT OF ACTIVITIES
For the Year Ended December 31, 2009

	Program Revenues			Net [Expenses] Revenue and Changes in in Net Assets
Expenses	Charges for Services	Operating Grants and Contributions	Total Governmental Activities	
Governmental activities:				
General government	\$ 2,311,207	\$ 161,865	\$ -	\$ [2,149,342]
Public safety	3,624,111	2,071,362	54,871	[1,497,878]
Public works	3,990,772	1,059,463	3,619,852	688,543
Culture and recreation	2,733,024	1,841,918	-	[891,106]
Interest on long-term debt	1,276,197	-	-	[1,276,197]
Total governmental activities	<u>\$ 13,935,311</u>	<u>\$ 5,134,608</u>	<u>\$ 3,674,723</u>	<u>[5,125,980]</u>

General Revenues:

Property taxes levied for:

General purposes	1,794,857
Debt service	245,511
Sales tax	3,972,155
Motor fuel tax	166,532
Franchise tax	976,392
Investments earnings	37,475
Miscellaneous	1,187,205
Total general revenues	8,380,127
Change in net assets	3,254,147
Net assets - beginning	23,035,345
Net assets - ending	<u>\$ 26,289,492</u>

The notes to the financial statements are an integral part of this statement.

CITY OF MISSION, KANSAS
BALANCE SHEET
GOVERNMENTAL FUNDS
December 31, 2009

	<u>General</u>	<u>Special Highway</u>	<u>Storm Drain</u>	<u>Sales Tax</u>
ASSETS				
Cash and investments	\$ 2,526,064	\$ 205,992	\$ 740,559	\$ 733,841
Restricted cash and investments	96,087	-	-	-
Receivables				
Taxes	1,804,202	-	128,888	36,283
Intergovernmental	177	-	-	-
Other	33,977	-	-	-
Special assessments	-	-	-	-
Total assets	<u>\$ 4,460,507</u>	<u>\$ 205,992</u>	<u>\$ 869,447</u>	<u>\$ 770,124</u>
 LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable	\$ 66,193	\$ -	\$ -	\$ -
Accrued liabilities	166,587	3,488	3,092	-
Payable from restricted assets				
Municipal court bonds	96,087	-	-	-
Deferred revenue	1,623,892	-	128,888	-
Total liabilities	<u>1,952,759</u>	<u>3,488</u>	<u>131,980</u>	<u>-</u>
 Fund balance:				
Reserved for encumbrances	34,269	-	-	-
Unreserved				
Undesignated, reported in:				
Special revenue funds	-	202,504	737,467	-
Debt service fund	-	-	-	770,124
Capital projects funds	-	-	-	-
General fund	2,473,479	-	-	-
Total fund balance	<u>2,507,748</u>	<u>202,504</u>	<u>737,467</u>	<u>770,124</u>
Total liabilities and fund balances	<u>\$ 4,460,507</u>	<u>\$ 205,992</u>	<u>\$ 869,447</u>	<u>\$ 770,124</u>

<u>General Obligation</u>	<u>Lamar Bridge Replacement</u>	<u>Capital Improvement</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
\$ 171,273	\$ 12	\$ 999,369	\$ 637,820	\$ 6,014,930
-	-	-	-	96,087
132,095	-	-	88,215	2,189,683
-	-	-	-	177
-	-	-	-	33,977
<u>32,450</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>32,450</u>
<u>\$ 335,818</u>	<u>\$ 12</u>	<u>\$ 999,369</u>	<u>\$ 726,035</u>	<u>\$ 8,367,304</u>
\$ -	\$ -	\$ 180,824	\$ 48,538	\$ 295,555
-	-	3,080	-	176,247
-	-	-	-	96,087
<u>164,545</u>	<u>-</u>	<u>-</u>	<u>89,476</u>	<u>2,006,801</u>
<u>164,545</u>	<u>-</u>	<u>183,904</u>	<u>138,014</u>	<u>2,574,690</u>
-	-	-	-	34,269
-	-	-	588,021	1,527,992
171,273	-	-	-	941,397
-	12	815,465	-	815,477
-	-	-	-	2,473,479
<u>171,273</u>	<u>12</u>	<u>815,465</u>	<u>588,021</u>	<u>5,792,614</u>
<u>\$ 335,818</u>	<u>\$ 12</u>	<u>\$ 999,369</u>	<u>\$ 726,035</u>	<u>\$ 8,367,304</u>

The notes to the financial statements are an integral part of this statement.

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CITY OF MISSION, KANSAS
RECONCILIATION OF THE TOTAL GOVERNMENTAL FUND BALANCES TO
NET ASSETS OF GOVERNMENTAL ACTIVITIES
December 31, 2009

Total Governmental Fund Balances		\$ 5,792,614
Amounts reported for governmental activities in the statement of net assets are different because		
Bond issuance costs are shown as current year expenditures in the funds.		
Bond issuance costs		403,450
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds		
The cost of capital assets is	61,749,166	
Accumulated depreciation is	7,825,687	53,923,479
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.		
		769,250
Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported as liabilities in the funds.		
Long term liabilities at year end consist of:		
General obligation bonds payable	29,666,760	
Capital improvement bonds payable	365,000	
Special assessment bonds payable	30,000	
Capital leases payable	122,359	
Temporary notes payable	3,231,666	
Note payable	65,322	
Interest payable	500,141	
Net other post employment benefits	56,627	
Compensated absences payable	561,426	[34,599,301]
Net Assets of Governmental Activities		\$ 26,289,492

The notes to the financial statements are an integral part of this statement.

CITY OF MISSION, KANSAS
STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
For the Year Ended December 31, 2009

	<u>General</u>	<u>Special Highway</u>	<u>Storm Drain</u>	<u>Sales Tax</u>
REVENUES:				
Taxes	\$ 6,183,496	\$ -	\$ 151,256	\$ 487,886
Special assessments	-	-	-	-
Intergovernmental	54,871	246,039	-	-
Licenses and permits	161,865	-	-	-
Charges for services	1,841,918	-	608,881	-
Fines and fees	2,171,144	-	-	-
Use of money and property	7,352	-	4,687	5,348
Miscellaneous	<u>481,026</u>	<u>-</u>	<u>132</u>	<u>-</u>
Total revenues	<u>10,901,672</u>	<u>246,039</u>	<u>764,956</u>	<u>493,234</u>
EXPENDITURES:				
Current				
General government	1,912,691	-	-	-
Public safety	3,473,046	-	-	-
Public works	1,580,304	301,392	814,912	-
Culture and recreation	2,475,261	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	420,000
Interest and other charges	<u>-</u>	<u>-</u>	<u>-</u>	<u>73,585</u>
Total expenditures	<u>9,441,302</u>	<u>301,392</u>	<u>814,912</u>	<u>493,585</u>
Excess [deficiency] of revenues over [under] expenditures	<u>1,460,370</u>	<u>[55,353]</u>	<u>[49,956]</u>	<u>[351]</u>
OTHER FINANCING SOURCES [USES]				
Transfers in	-	-	-	-
Transfers out	[1,415,590]	-	[219,000]	-
Sale of bonds	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total other financing sources [uses]	<u>[1,415,590]</u>	<u>-</u>	<u>[219,000]</u>	<u>-</u>
Net change in fund balances	44,780	[55,353]	[268,956]	[351]
Fund balance - Beginning of year	<u>2,462,968</u>	<u>257,857</u>	<u>1,006,423</u>	<u>770,475</u>
Fund balance - End of year	<u>\$ 2,507,748</u>	<u>\$ 202,504</u>	<u>\$ 737,467</u>	<u>\$ 770,124</u>

General Obligation	Lamar Bridge Replacement	Capital Improvement	Other Governmental Funds	Total Governmental Funds
\$ 155,019	\$ -	\$ -	\$ 87,298	\$ 7,064,955
90,492	-	-	-	90,492
-	-	3,242,947	130,866	3,674,723
-	-	-	-	161,865
-	-	-	350,800	2,801,599
-	-	-	-	2,171,144
129	-	19,959	-	37,475
136	-	722,268	8,843	1,212,405
<u>245,776</u>	<u>-</u>	<u>3,985,174</u>	<u>577,807</u>	<u>17,214,658</u>
-	-	-	-	1,912,691
-	-	-	-	3,473,046
-	-	-	792,530	3,489,138
-	-	-	-	2,475,261
-	-	3,899,569	-	3,899,569
135,000	-	27,845,000	-	28,400,000
26,650	-	1,506,400	-	1,606,635
<u>161,650</u>	<u>-</u>	<u>33,250,969</u>	<u>792,530</u>	<u>45,256,340</u>
<u>84,126</u>	<u>-</u>	<u>[29,265,795]</u>	<u>[214,723]</u>	<u>[28,041,682]</u>
-	-	1,219,000	415,590	1,634,590
-	-	-	-	[1,634,590]
<u>-</u>	<u>-</u>	<u>22,910,000</u>	<u>-</u>	<u>22,910,000</u>
<u>-</u>	<u>-</u>	<u>24,129,000</u>	<u>415,590</u>	<u>22,910,000</u>
84,126	-	[5,136,795]	200,867	[5,131,682]
87,147	12	5,952,260	387,154	10,924,296
<u>\$ 171,273</u>	<u>\$ 12</u>	<u>\$ 815,465</u>	<u>\$ 588,021</u>	<u>\$ 5,792,614</u>

The notes to the financial statements are an integral part of this statement.

CITY OF MISSION, KANSAS
RECONCILIATION OF THE GOVERNMENTAL FUNDS STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES WITH THE GOVERNMENT WIDE STATEMENT OF ACTIVITIES
For the Year Ended December 31, 2009

Total Net Change In Fund Balances - Governmental Funds \$ [5,131,682]

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

Capital outlays to purchase or build assets are reported in governmental funds as expenditures. However, for governmental activities those costs are shown in the statement of net assets and allocated over their estimated useful lives as annual depreciation expenses in the statement of activities. This is the amount by which capital outlays exceeds depreciation in the period.

Loss on sale of assets	[9,459]	
Capital outlays	4,018,571	
Depreciation expense	<u>[1,323,082]</u>	2,686,030

Interest on long-term debt in the statement of activities differs from the amount reported in the governmental funds because interest is recorded as an expenditure in the funds when it is due, and thus requires the use of current financial resources. In the statement of activities, however, interest expense is recognized as the interest accrues, regardless of when it is due. This is the amount by which interest increased. [3,538]

Some expenses reported in the statement of activities, such as compensated absences, do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds. [6,003]

Proceeds of bonds is a revenue in the governmental funds, but it increases long-term liabilities in the statement of net assets and does not affect the statement of activities. [22,910,000]

Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds. [25,200]

Bond issuance costs are recorded as expenditures in the fund financial statements. However, for the statement of net assets, these costs are shown as assets and amortized over the life of the bonds. 216,478

Repayment of capital leases is an expenditure in the governmental funds, but it reduces long-term liabilities in the statement of net assets and does not affect the statement of activities. 14,463

Repayment of bond principal is an expenditure in the governmental funds, but it reduces long-term liabilities in the statement of net assets and does not affect the statement of activities. 28,413,599

Changes In Net Assets of Governmental Activities \$ 3,254,147

The notes to the financial statements are an integral part of this statement.

CITY OF MISSION, KANSAS
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - ACTUAL AND BUDGET
GENERAL FUND
For the Year Ended December 31, 2009

	GAAP Basis	Adjustments to Budgetary Basis	Budgetary Basis	Budgeted Amounts		Variance with Final Budget Positive [Negative]
				Original	Final	
Revenues						
Taxes	\$ 6,183,496	\$ -	\$ 6,183,496	\$ 6,420,000	\$ 6,420,000	\$ [236,504]
Intergovernmental	54,871	-	54,871	-	-	54,871
Licenses and permits	161,865	-	161,865	317,500	317,500	[155,635]
Charges for services	1,841,918	-	1,841,918	1,975,000	1,975,000	[133,082]
Fines and forfeitures	2,171,144	-	2,171,144	1,600,000	1,600,000	571,144
Interest	7,352	-	7,352	175,000	175,000	[167,648]
Other	481,026	-	481,026	291,500	291,500	189,526
Total revenues	<u>10,901,672</u>	<u>-</u>	<u>10,901,672</u>	<u>10,779,000</u>	<u>10,779,000</u>	<u>122,672</u>
General government						
Personal service	930,105	-	930,105	984,025	984,025	53,920
Contractual	884,012	-	884,012	1,370,425	1,370,425	486,413
Commodities	58,420	-	58,420	72,500	72,500	14,080
Capital outlay	39,932	-	39,932	39,000	39,000	[932]
Miscellaneous	222	-	222	-	-	[222]
	<u>1,912,691</u>	<u>-</u>	<u>1,912,691</u>	<u>2,465,950</u>	<u>2,465,950</u>	<u>553,259</u>
Public works and improvements						
Personal service	639,892	-	639,892	756,800	756,800	116,908
Contractual	692,157	-	692,157	649,800	649,800	[42,357]
Commodities	144,779	-	144,779	188,350	188,350	43,571
Capital outlay	100,184	-	100,184	121,500	121,500	21,316
Miscellaneous	3,292	-	3,292	-	-	[3,292]
	<u>1,580,304</u>	<u>-</u>	<u>1,580,304</u>	<u>1,716,450</u>	<u>1,716,450</u>	<u>136,146</u>
Public safety						
Personal service	2,821,007	-	2,821,007	3,031,650	3,031,650	210,643
Contractual	333,674	-	333,674	347,600	347,600	13,926
Commodities	111,868	-	111,868	175,800	175,800	63,932
Capital outlay	206,497	31,269	237,766	229,460	229,460	[8,306]
	<u>3,473,046</u>	<u>31,269</u>	<u>3,504,315</u>	<u>3,784,510</u>	<u>3,784,510</u>	<u>280,195</u>
Culture and recreation						
Personal service	1,428,770	-	1,428,770	1,547,500	1,547,500	118,730
Contractual	768,122	-	768,122	953,950	953,950	185,828
Commodities	146,800	-	146,800	217,400	217,400	70,600
Capital outlay	131,569	-	131,569	156,000	156,000	24,431
	<u>2,475,261</u>	<u>-</u>	<u>2,475,261</u>	<u>2,874,850</u>	<u>2,874,850</u>	<u>399,589</u>
Total expenditures	<u>9,441,302</u>	<u>31,269</u>	<u>9,472,571</u>	<u>10,841,760</u>	<u>10,841,760</u>	<u>1,369,189</u>
Excess [deficiency] of revenues over [under] expenditures	<u>1,460,370</u>	<u>[31,269]</u>	<u>1,429,101</u>	<u>[62,760]</u>	<u>[62,760]</u>	<u>1,491,861</u>
Other financing sources [uses]						
Transfers out	<u>[1,415,590]</u>	<u>-</u>	<u>[1,415,590]</u>	<u>[1,551,214]</u>	<u>[1,551,214]</u>	<u>135,624</u>
Total other financing sources [uses]	<u>[1,415,590]</u>	<u>-</u>	<u>[1,415,590]</u>	<u>[1,551,214]</u>	<u>[1,551,214]</u>	<u>135,624</u>
Excess [deficiency] of revenues and other sources over [under] expenditures and other [uses]	44,780	[31,269]	13,511	\$ [1,613,974]	\$ [1,613,974]	\$ 1,627,485
Fund balance, January 1	<u>2,462,968</u>	<u>[3,000]</u>	<u>2,459,968</u>			
Fund balance, December 31	<u>\$ 2,507,748</u>	<u>\$ [34,269]</u>	<u>\$ 2,473,479</u>			

The notes to the financial statements are an integral part of this statement.

CITY OF MISSION, KANSAS
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - ACTUAL AND BUDGET
SPECIAL HIGHWAY FUND
For the Year Ended December 31, 2009

	GAAP Basis	Adjustments to Budgetary Basis	Budgetary Basis	Budgeted Amounts		Variance with Final Budget Positive [Negative]
				Original	Final	
Revenues						
Intergovernmental	\$ 246,039	\$ -	\$ 246,039	\$ 289,410	\$ 289,410	\$ [43,371]
Total revenues	<u>246,039</u>	<u>-</u>	<u>246,039</u>	<u>289,410</u>	<u>289,410</u>	<u>[43,371]</u>
Expenditures						
Public works and improvements	301,392	[6,496]	294,896	471,871	471,871	176,975
Total expenditures	<u>301,392</u>	<u>[6,496]</u>	<u>294,896</u>	<u>471,871</u>	<u>471,871</u>	<u>176,975</u>
Excess [deficiency] of revenues over [under] expenditures	[55,353]	6,496	[48,857]	<u>\$ [182,461]</u>	<u>\$ [182,461]</u>	<u>\$ 133,604</u>
Fund balance, January 1	<u>257,857</u>	<u>[6,496]</u>	<u>251,361</u>			
Fund balance, December 31	<u>\$ 202,504</u>	<u>\$ -</u>	<u>\$ 202,504</u>			

The notes to the financial statements are an integral part of this statement.

CITY OF MISSION, KANSAS
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - ACTUAL AND BUDGET
STORM DRAIN FUND
For the Year Ended December 31, 2009

	GAAP Basis	Adjustments to Budgetary Basis	Budgetary Basis	Budgeted Amounts		Variance with Final Budget Positive [Negative]
				Original	Final	
Revenues						
Taxes	\$ 151,256	\$ -	\$ 151,256	\$ 153,396	\$ 153,396	\$ [2,140]
Charges for services	608,881	-	608,881	590,000	590,000	18,881
Use of money and property	4,687	-	4,687	32,500	32,500	[27,813]
Miscellaneous	<u>132</u>	<u>-</u>	<u>132</u>	<u>-</u>	<u>-</u>	<u>132</u>
Total revenues	<u>764,956</u>	<u>-</u>	<u>764,956</u>	<u>775,896</u>	<u>775,896</u>	<u>[10,940]</u>
Expenditures						
Public works and improvements	<u>814,912</u>	<u>-</u>	<u>814,912</u>	<u>819,200</u>	<u>819,200</u>	<u>4,288</u>
Total expenditures	<u>814,912</u>	<u>-</u>	<u>814,912</u>	<u>819,200</u>	<u>819,200</u>	<u>4,288</u>
Excess [deficiency] of revenues over [under] expenditures	<u>[49,956]</u>	<u>-</u>	<u>[49,956]</u>	<u>[43,304]</u>	<u>[43,304]</u>	<u>[6,652]</u>
Other financing sources [uses]						
Transfers out	<u>[219,000]</u>	<u>-</u>	<u>[219,000]</u>	<u>[219,000]</u>	<u>[219,000]</u>	<u>-</u>
Total other financing sources [uses]	<u>[219,000]</u>	<u>-</u>	<u>[219,000]</u>	<u>[219,000]</u>	<u>[219,000]</u>	<u>-</u>
Excess [deficiency] of revenues and other sources over [under] expenditures and other [uses]	<u>[268,956]</u>	<u>-</u>	<u>[268,956]</u>	<u>\$ [262,304]</u>	<u>\$ [262,304]</u>	<u>\$ [6,652]</u>
Fund balance, January 1	<u>1,006,423</u>	<u>-</u>	<u>1,006,423</u>			
Fund balance, December 31	<u>\$ 737,467</u>	<u>\$ -</u>	<u>\$ 737,467</u>			

See independent auditor's report on the financial statements.

CITY OF MISSION, KANSAS
STATEMENT OF ASSETS AND LIABILITIES
AGENCY FUNDS
December 31, 2009

	<u>Agency Funds</u>
Assets	
Cash and cash equivalents	\$ <u>37,712</u>
Total Assets	\$ <u>37,712</u>
Liabilities	
Due to others	\$ <u>37,712</u>
Total Liabilities	\$ <u>37,712</u>

The notes to the financial statements are an integral part of this statement.

CITY OF MISSION, KANSAS

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2009

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Reporting Entity

The City of Mission (the City) is a city of the second class with a mayor-council form of government with the addition of a City Administrator. The City was incorporated in 1951 and covers an area of approximately 2.87 square miles in Johnson County, Kansas. The City has approximately 10,020 residents. The City's organization consists of the general government departments of the City Clerk, Finance/Administration, Municipal Court, Legislative, Community Development, and the Public Works, Police, Parks and Recreation and Neighborhood Services Departments.

Under governmental accounting standards for defining the financial reporting entity and identifying entities to be included in basic financial statements, these financial statements include only the City. There are no other entities for which the City is financially accountable.

B. Government-wide and fund financial statements

The statement of net assets and the statement of activities report information on all of the nonfiduciary activities of the City. For the most part, the effect of interfund activity has been removed from these statements. All activities of the City are governmental activities.

The statement of activities demonstrates the degree to which the direct expenses of a given function are offset by program revenues. Direct expenses are those that are specifically associated with a service, program or department and therefore clearly identifiable to a particular function. Program revenues include charges paid by the recipient of the goods or services offered by the program and grants and contributions that are restricted to meeting the operational requirements of a particular program. Taxes and other items, which are not classified as program revenues, are presented as general revenues of the city.

Separate financial statements are provided for governmental funds and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual funds are reported as separate columns in the fund financial statements. Nonmajor funds are aggregated and presented in a single column in the fund financial statements.

C. Measurement Focus, Basis of Accounting and Basis of Presentation

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. 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 fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the City considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to certain compensated absences and claims and judgments are recognized when the obligations are expected to be liquidated with expendable available financial resources.

CITY OF MISSION, KANSAS
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2009

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

Property taxes 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. Entitlements and shared revenues are recorded at the time of receipt or earlier if the susceptible to accrual criteria are met. Expenditure-driven grants are recognized as revenue when the qualifying expenditures have been incurred and all other grant requirements have been met.

The City reports the following major governmental funds:

The General Fund is used to account for resources traditionally associated with government, which are not required legally, or by sound financial management to be accounted for in another fund.

The Special Highway Fund is used to account for monies sent quarterly from the State Treasurer's office which are the Special City and County Highway Fund distributed and computed in compliance with K.S.A. 79-3425C.

The Storm Drain Fund is used to account for storm water utility charges received based on an equivalent residential unit (ERU) to be used for storm water improvements citywide.

The Sales Tax Fund is used to account for revenues received from a one-quarter of one percent sales tax pledged to retire the Series 2002A General Obligation Bonds issued to expand the City's community center.

The General Obligation Fund is used to account for resources to be used for the payment of principal, interest and related costs of the general obligation bonds other than the sales tax bonds, as well as certain other long-term obligations of the City.

The Lamar Bridge Replacement Fund is used to account for the financing and construction of repairs to the Lamar Avenue Bridge.

The Capital Improvement Fund is used to account for resources used to construct and maintain infrastructure citywide.

Agency funds are custodial in nature and do not measure results of operations or have a measurement focus. Agency funds do, however, use the accrual basis of accounting. The following activities are accounted for in the agency funds:

License Reinstatement Fees Fund is used to account for amounts collected through the court for driver's license restatement fees due to the State of Kansas.

Alcohol and Drug Safety Fund is used to account for monies collected and paid for Driving Under the Influence evaluations.

Cafeteria Plan is used to account for monies collected for employee cafeteria plan contributions.

D. Assets, Liabilities and Equity

1. Deposits and Investments

The City's cash and cash equivalents are considered to be cash on hand, demand deposits and short-term investments (including certificates of deposit) with original maturities of three months or less from the date of acquisition.

The City reflects investments with a maturity of one year or longer at the time of purchase at fair value, and those maturing in less than one year at the time of purchase at amortized cost.

CITY OF MISSION, KANSAS
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2009

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

D. Assets, Liabilities and Equity (Continued)

2. Receivables and Payables

Transactions between funds that are representative of lending/borrowing arrangements outstanding at the end of the year are referred to as either "interfund receivables/payables" (i.e., the current portion of interfund loans) or "advances to/from other funds" (i.e., the non-current portion of interfund loans). All other outstanding balances between funds are reported as "due to/from other funds."

Advances between funds are offset by a fund balance reserve account in applicable governmental funds to indicate they are not available for appropriation and are not expendable available financial resources.

All trade and property tax receivables are shown net of an allowance for uncollectibles.

Collection of current year property tax by the County Treasurer is not completed, apportioned or distributed to the various subdivisions until the succeeding year, such procedure being in conformity with governing state statutes. Consequently, current year property taxes receivable are not available as a resource that can be used to finance the current year operations of the City and therefore are not susceptible to accrual. Accruals of uncollected current year property taxes are offset by deferred revenue and are identical to the adopted budget for 2010.

It is not practicable to apportion delinquent taxes held by the County Treasurer at the end of the accounting period, and further, the amounts thereof are not material in relationship to the financial statements taken as a whole.

The determination of assessed valuations and the collection of property taxes for all political subdivisions in the State of Kansas are the responsibility of the various counties. The County Appraiser annually determines assessed valuations on January 1 and the County Clerk spreads the annual assessment on the tax rolls. Property taxes are levied as of November 1 and become a lien on the property as of that date. Payments are due November 1, becoming delinquent, with penalty, December 21. Payments of 50% are accepted through December 20, with the second 50% then being due on or before May 10 of the following year.

The County Treasurer is the tax collection agent for all taxing entities within the County. The initial distribution to the subdivisions, including the City, is on or before January 20 of the ensuing year. Additional amounts are distributed on four (4) subsequent dates throughout the calendar year.

3. Capital Assets

Capital assets, which include property, plant, equipment and infrastructure assets, are reported in the governmental activities column in the government-wide financial statements. Capital assets are defined by the government as assets with an initial, individual cost of more than \$1,000 and an estimated useful life in excess of two years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market value at the date of donation. Capital assets used in governmental fund types of the City are recorded at cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at their estimated fair value at the date of donation.

The cost of normal maintenance and repairs that do not add to the value of the assets or materially extend assets lives are not capitalized. Major outlays for capital assets and improvements are capitalized as projects are constructed.

CITY OF MISSION, KANSAS
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2009

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

D. Assets, Liabilities and Equity (Continued)

3. Capital Assets (Continued)

Property, plant and equipment of the government, are depreciated using the straight-line method over the following estimated useful lives:

<u>Assets</u>	<u>Years</u>
Buildings	20-75
Building improvements	20-75
Machinery and equipment	5-10
Office equipment	5-10
Infrastructure	20-75

4. Long-Term Obligations

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the governmental activities statement of net assets. Bond premiums and discounts, as well as issuance costs, are deferred and amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are reported as deferred charges and amortized over the term of the related debt.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as 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.

5. Fund Equity

In the fund financial statements, governmental funds report reservations of fund balance for amounts that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose. Designations of fund balance represent tentative management plans that are subject to change.

6. Compensated Absences

Under terms of the City's personnel policy, City employees are granted vacation and sick leave in varying amounts. At the end of each calendar year, employees are allowed to carry over any unused vacation. In the event of termination, an employee is paid for any unused carryover plus all unused earned vacation through the date of separation not to exceed a total of 240 hours.

The City's sick leave policy is to pay employees 50% of unused sick leave upon retirement or termination without cause. A liability for compensated absences is reported in governmental funds only if it has matured, for example, as a result of employee resignations and retirements. All compensated absences are accrued when incurred in the government-wide financial statements.

The General Fund has been used to liquidate the governmental funds compensated absences in prior years. The amount of the liability due within one year is \$117,000.

CITY OF MISSION, KANSAS

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2009

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

D. Assets, Liabilities and Equity (Continued)

7. Special Assessments

Kansas statutes require projects financed in part by special assessments to be financed through the issuance of general obligation bonds, which are secured, by the full faith and credit of the City. Special assessments paid prior to the issuance of general obligation bonds are recorded as a project revenue and those received after the issuance of general obligation bonds are recorded as revenue in the General Obligation Fund. Further, state statutes require levying additional general ad valorem property taxes in the General Obligation Fund to finance delinquent special assessments receivable. Accordingly, special assessments receivable is accounted for within the General Obligation Fund. Special assessments are levied over the repayment period of the bonds and the annual installments are due and payable with annual ad valorem property taxes. Special assessment taxes levied are a lien on the property and are recorded as special assessments receivable in the General Obligation Fund with a corresponding amount recorded as deferred revenue. Special assessments receivable at December 31, 2009, in the fund financial statements totaled \$32,450.

8. Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported 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.

9. Deferred Revenue

The City reports deferred revenue on its governmental funds balance sheet. Deferred revenues arise when a potential revenue does not meet both the "measurable" and "available" criteria for recognition in the current period. In subsequent periods, when both recognition criteria are met, the liability for deferred revenue is removed from the combined balance sheet and revenue is recognized on the statement of revenues, expenditures and changes in fund balances.

10. Net Assets

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

CITY OF MISSION, KANSAS

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2009

II. STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

Budgetary Information

Kansas statutes require that an annual operating budget be legally adopted for the general fund, special revenue funds (unless specifically exempted by statute), and debt service funds. The statutes provide for the following sequence and timetable in the adoption of the legal annual operating budget:

1. Preparation of the budget for the succeeding calendar year on or before August 1st.
2. Publication in the local newspaper of the proposed budget and notice of public hearing on the budget on or before August 5th.
3. Public hearing on or before August 15th, but at least ten days after publication of the notice of hearing.
4. Adoption of the final budget on or before August 25th.

The statutes allow for the governing body to increase the originally adopted budget for previously unbudgeted increases in revenue other than ad valorem property taxes. To do this, a notice of public hearing to amend the budget must be published in the local newspaper. At least ten days after publication the hearing may be held and the governing body may amend the budget at that time. The 2009 budget was not amended.

The statutes permit management to transfer budgeted amounts between line items within an individual fund. However, such statutes prohibit expenditures in excess of the total amount of the adopted budget of expenditures of individual funds. Budget comparison statements are presented for each fund showing actual receipts and expenditures compared to legally budgeted receipts and expenditures.

The actual data presented in the budgetary comparison statements differs from the data presented in accordance with accounting principles generally accepted in the United States of America (GAAP). The following is a summary of the effects on the ending fund balances caused by the difference in accounting between the budgetary basis and GAAP.

All legal annual operating budgets are prepared using the modified accrual basis of accounting, modified further by the encumbrance method of accounting. Revenues are recognized when cash is received. Expenditures include disbursements, accounts payable and encumbrances. Encumbrances are commitments by the City for future payments and are supported by a document evidencing the commitment, such as a purchase order or contract. All unencumbered appropriations (legal budget expenditure authority) lapse at year end. Encumbered appropriations are carried forward.

A legal operating budget is not required for the Lamar Bridge Replacement Fund, Capital Improvement Fund, Special Law Enforcement Fund, Countryside Fund, School District Sales Tax Fund, Mission Business Development Fund, Donations and Gifts Fund, Rock Creek Drainage District #1 Fund, Rock Creek Drainage District #2 Fund, Solid Waste Fund and the capital project funds.

Spending in funds, which are not subject to the legal annual operating budget requirements, is controlled by federal regulations, other statutes, or by the use of internal spending limits established by the governing body.

CITY OF MISSION, KANSAS

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2009

II. STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY (Continued)

Budgetary Information (Continued)

The actual data presented in the budgetary comparison statements differs from the data presented in accordance with accounting principles generally accepted in the United States of America (GAAP). The following is a summary of the effects on the ending fund balances caused by the difference in accounting between the budgetary basis and GAAP.

	<u>Fund</u>	<u>Highway</u>	<u>Drain</u>	<u>Tax</u>	<u>Replacement</u>	<u>Improvement</u>	<u>Obligation</u>	<u>Funds</u>	<u>Funds</u>
GAAP FUND BALANCE									
December 31, 2009	\$ 2,507,748	\$ 202,504	\$ 737,467	\$ 770,124	\$ 12	\$ 815,465	\$ 171,273	\$ 588,021	\$ 5,792,614
Adjustments:									
Unreserved fund balances not subject to the Kansas Budget Law:									
Lamar Bridge Replacement	-	-	-	-	[12]	-	-	-	[12]
Capital Improvement	-	-	-	-	-	[815,465]	-	-	[815,465]
Special Law Enforcement	-	-	-	-	-	-	-	[6,700]	[6,700]
Countryside	-	-	-	-	-	-	-	[45,310]	[45,310]
School District Sales Tax	-	-	-	-	-	-	-	[34,064]	[34,064]
Mission Business Development	-	-	-	-	-	-	-	[127,598]	[127,598]
Donations and Gifts	-	-	-	-	-	-	-	[5,773]	[5,773]
Solid Waste	-	-	-	-	-	-	-	[93,116]	[93,116]
Rock Creek Drainage District #1	-	-	-	-	-	-	-	[12,083]	[12,083]
Rock Creek Drainage District #2	-	-	-	-	-	-	-	[82,333]	[82,333]
Reserve for encumbrances	[34,269]	-	-	-	-	-	-	-	[34,269]
Total deductions	[34,269]	-	-	-	[12]	[815,465]	-	[406,977]	[1,256,723]
BUDGETARY FUND BALANCE									
December 31, 2009	\$ 2,473,479	\$ 202,504	\$ 737,467	\$ 770,124	\$ -	\$ -	\$ 171,273	\$ 181,044	\$ 4,535,891

III. DETAILED NOTES ON ALL FUNDS

A. Deposits and Investments

The City's cash is considered to be active funds by management and is invested according to KSA 9-1401. The statute requires that banks eligible to hold active funds have a main or branch bank in the county or an adjacent county in which the City is located and the banks provide an acceptable rate for active funds.

Various City investments are considered to be idle funds by management and are invested according to KSA 12-1675. The statute requires that at the City invest its idle funds in only temporary notes of the City, bank certificates of deposit, repurchase agreements, and if eligible banks do not offer an acceptable rate for the funds: U.S. Treasury bills or notes, the Municipal Investment Pool (KMIP). Maturities of the above investments may not exceed two years by statute.

Some of the City's investments are of bond proceeds invested pursuant to KSA 10-131. This statute allows additional investment authority beyond that of KSA 12-1675. Investments of bond proceeds may follow KSA 12-1675 or include other investments such as the KMIP, direct obligations of the US government or any agency thereof, investment agreements with a financial institution the obligations of which at the time of investment are rated in either of the three highest rating categories by Moody's investors service or Standard and Poor's corporation, and various other investments as specified in KSA 10-131.

CITY OF MISSION, KANSAS
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2009

III. DETAILED NOTES ON ALL FUNDS (Continued)

A. Deposits and Investments (Continued)

At December 31, 2009, the City has the following investments:

<u>Investment Type</u>	<u>Fair Value</u>	<u>Rating</u>	<u>Maturity</u>		
			<u>Less Than 5 Years</u>	<u>5 - 10 Years</u>	<u>10 - 15 Years</u>
Kansas Municipal Investment Pool	<u>\$ 4,651,256</u>	S&P AAf/S1+	\$ 4,651,256	\$ -	\$ -

The Kansas Municipal Investment Pool is under the oversight of the Pooled Money Investment Board. The board is comprised of the State Treasurer and four additional members appointed by the State Governor. The board reports annually to the Kansas legislature. State pooled monies may be invested in direct obligations of, or obligations that are insured as to principal and interest by the U.S. government or any agency thereof, with maturities up to four years. No more than 10 percent of those funds may be invested in mortgage-backed securities. In addition, the State pool may invest in repurchase agreements with Kansas banks or with primary government securities dealers. The fair value of the City's position in the municipal investment pool is substantially the same as the value of the pool shares.

The City does not have any formal investment policies that would further limit concentration of credit risk, interest rate, or custodial credit risks beyond state statutes.

Custodial credit risk is the risk that in the event of a bank failure, the City's deposits may not be returned to it. The City's deposit policy for custodial credit risk require that the depository banks will maintain 100% security in the form of FDIC coverage and pledged collateral according to KSA 9-1402.

B. Accounts Receivable

Accounts receivable of the City, as of the year end, are as follows:

	<u>General</u>	<u>Storm Drain</u>	<u>Sales Tax</u>	<u>General Obligation</u>	<u>Other Governmental Funds</u>	<u>Total</u>
Taxes	\$ 1,804,202	\$ 128,888	\$ 36,283	\$ 132,095	\$ 88,215	\$ 2,189,683
Intergovernmental	177	-	-	-	-	177
Special assessments	-	-	-	32,450	-	32,450
Other	33,977	-	-	-	-	33,977
Total	<u>\$ 1,838,356</u>	<u>\$ 128,888</u>	<u>\$ 36,283</u>	<u>\$ 164,545</u>	<u>\$ 88,215</u>	<u>\$ 2,256,287</u>

CITY OF MISSION, KANSAS
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2009

III. DETAILED NOTES ON ALL FUNDS (Continued)

C. Capital Assets

Capital asset activity for the year ended December 31, 2009, was as follows:

	Balance at <u>12/31/08</u>	<u>Restatement</u>	Restated Balance at <u>12/31/08</u>	<u>Additions</u>	<u>Retirements</u>	Balance at <u>12/31/09</u>
City governmental activities:						
Capital assets, not being depreciated						
Construction in progress	\$ 21,543,787	\$ -	\$ 21,543,787	\$ 3,196,280	\$ 19,591,093	\$ 5,148,974
Land	9,613,354	-	9,613,354	497,692	-	10,111,046
Capital assets, being depreciated						
Building	8,421,695	-	8,421,695	-	-	8,421,695
Equipment and vehicles	4,250,483	17,725	4,268,208	324,599	209,228	4,383,579
Infrastructure	<u>14,092,779</u>	<u>-</u>	<u>14,092,779</u>	<u>19,591,093</u>	<u>-</u>	<u>33,683,872</u>
Total capital assets	<u>57,922,098</u>	<u>17,725</u>	<u>57,939,823</u>	<u>23,609,664</u>	<u>19,800,321</u>	<u>61,749,166</u>
Less accumulated depreciation for:						
Building	2,198,190	28,528	2,226,718	185,242	-	2,411,960
Equipment and vehicles	2,881,295	3,016	2,884,311	441,427	199,769	3,125,969
Infrastructure	<u>1,605,164</u>	<u>[13,819]</u>	<u>1,591,345</u>	<u>696,413</u>	<u>-</u>	<u>2,287,758</u>
Total accumulated depreciation	<u>6,684,649</u>	<u>17,725</u>	<u>6,702,374</u>	<u>1,323,082</u>	<u>199,769</u>	<u>7,825,687</u>
Governmental activities capital assets, net	<u>\$ 51,237,449</u>	<u>\$ -</u>	<u>\$ 51,237,449</u>	<u>\$ 22,286,582</u>	<u>\$ 19,600,552</u>	<u>\$ 53,923,479</u>

The City's depreciation expense was charged to governmental functions as follows:

Governmental Activities:

General government	\$ 48,386
Public safety	172,982
Public works	857,000
Culture and recreation	<u>244,714</u>
Total depreciation	<u>\$ 1,323,082</u>

CITY OF MISSION, KANSAS
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2009

III. DETAILED NOTES ON ALL FUNDS (Continued)

D. Long-term Debt

During the year ended December 31, 2009, the following changes occurred in long term liabilities:

	Balance January 1, <u>2009</u>	<u>Additions</u>	<u>Retirements</u>	Balance December 31, <u>2009</u>	Due Within <u>A Year</u>
General obligation debt	\$ 7,951,220	\$ 22,910,000	\$ 1,194,460	\$ 29,666,760	\$ 2,624,460
Capital lease payable	136,823	133,000	147,464	122,359	55,023
Special assessment bonds	45,000	-	15,000	30,000	10,000
Capital improvement bonds	535,000	-	170,000	365,000	180,000
Temporary notes	30,265,805	-	27,034,139	3,231,666	3,231,666
Compensated absences	<u>546,727</u>	<u>131,448</u>	<u>116,749</u>	<u>561,426</u>	<u>117,000</u>
	<u>\$ 39,480,575</u>	<u>\$ 23,174,448</u>	<u>\$ 28,677,812</u>	<u>\$ 33,977,211</u>	<u>\$ 6,218,149</u>

General Obligation Bonds. The City issues general obligation bonds to provide funds for the acquisition and construction of major capital facilities.

General obligation bonds are direct obligations and pledge the full faith and credit of the City. These bonds generally are issued with equal amounts of principal maturing each year. General obligation bonds currently outstanding are as follows:

<u>Series</u>	<u>Date Issued</u>	<u>Original Amount</u>	<u>Interest Rates</u>	<u>Maturity Date</u>	<u>Amount</u>
Series 2002A - Community Center Sales Tax	6/15/2002	\$ 3,800,000	1.9%-5.0%	9/1/2012	\$ 1,370,000
Series 2004A - Capital Improvement	10/1/2004	1,235,000	1.4%-3.5%	9/1/2014	670,000
Series 2005A - Capital Improvement	12/14/2005	6,344,598	4.0%-5.0%	9/1/2015	4,026,760
Series 2007A - Capital Improvement	5/15/2007	751,114	5.0%-5.3%	9/1/2018	690,000
Series 2009A - Refunding	6/10/2009	22,910,000	1.0%-4.35%	9/1/2029	<u>22,910,000</u>
					<u>\$ 29,666,760</u>

CITY OF MISSION, KANSAS
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2009

III. DETAILED NOTES ON ALL FUNDS (Continued)

D. Long-term Debt (Continued)

Annual debt service requirements to maturity for the general obligation bonds are as follows:

Year Ending December 31,	Principal	Interest
2010	\$ 2,624,460	\$ 1,073,927
2011	2,874,460	877,055
2012	2,959,460	807,448
2013	2,564,460	722,052
2014	2,634,460	649,200
2015-2019	8,734,461	2,256,153
2020-2024	4,725,000	1,113,405
2025-2029	<u>2,550,000</u>	<u>338,675</u>
Total	<u>\$ 29,666,760</u>	<u>\$ 7,837,913</u>

The City issued \$132,000 of General Obligation Bonds Series 2002C to finance storm sewer improvements in a newly created special benefit district. These bonds are to be fully repaid from the levying of special assessments on the property owners yet are also subject to an additional ad valorem tax levy to finance any delinquent special assessments receivable.

Special assessment bonds with governmental commitment outstanding at December 31, 2009 are as follows:

<u>Series</u>	<u>Date Issued</u>	<u>Original Amount</u>	<u>Interest Rates</u>	<u>Maturity Date</u>	<u>Outstanding</u>
Series 2002C - storm sewer	9/15/2002	\$ 132,000	2.25%-4.25%	9/1/2012	<u>\$ 30,000</u>

Debt services requirements to maturity to special assessment bonds with governmental commitment outstanding at December 31, 2009 are as follows:

Year Ending December 31,	Principal	Interest
2010	\$ 10,000	\$ 1,200
2011	10,000	825
2012	<u>10,000</u>	<u>425</u>
Total	<u>\$ 30,000</u>	<u>\$ 2,450</u>

The City has issued temporary notes that are currently outstanding as follows:

<u>Series</u>	<u>Date Issued</u>	<u>Original Amount</u>	<u>Interest Rates</u>	<u>Maturity Date</u>	<u>Outstanding</u>
Series 2008-2	1/28/2008	\$ 3,235,000	3.87%	9/1/2010	<u>\$ 3,231,666</u>

CITY OF MISSION, KANSAS
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2009

III. DETAILED NOTES ON ALL FUNDS (Continued)

D. Long-term Debt (Continued)

Annual debt service requirements to maturity for temporary notes outstanding at December 31, 2009 are as follows:

<u>Year Ending</u> <u>December 31,</u>	<u>Principal</u>	<u>Interest</u>
2010	\$ 3,231,666	\$ 125,356

Capital improvement bonds are direct obligations and pledge the full faith and credit of the City. These bonds generally are issued with equal amounts of principal maturing each year. Capital improvement bonds currently outstanding are as follows:

<u>Series</u>	<u>Date</u> <u>Issued</u>	<u>Original</u> <u>Amount</u>	<u>Interest</u> <u>Rates</u>	<u>Maturity</u> <u>Date</u>	<u>Outstanding</u>
Series 2004 - B	10/13/2004	\$ 1,160,000	3.95%	9/1/2011	\$ 365,000

Annual debt service requirements to maturity for capital improvement bonds outstanding at December 31, 2009 are as follows:

<u>Year Ending</u> <u>December 31,</u>	<u>Principal</u>	<u>Interest</u>
2010	\$ 180,000	\$ 14,418
2011	185,000	7,308
Total	<u>\$ 365,000</u>	<u>\$ 21,725</u>

The Kansas Department of Health and Environment and the City has entered into an agreement for a loan. As of December 31, 2009, there have been no draws on the loan. The loan will be for \$422,425 and calls for an interest rate of 2.60%. The City will retire this loan with semi-annual payments through March 2030.

The following displays annual debt service requirements to maturity for this KDHE loan for the full proceeds amount:

<u>Year Ending</u> <u>December 31,</u>	<u>Principal</u>	<u>Interest</u>
2010	\$ 8,119	\$ 4,963
2011	16,555	9,639
2012	16,989	9,248
2013	17,433	8,846
2014	17,890	8,434
2015-2019	96,720	35,597
2020-2024	110,055	23,543
2025-2029	125,229	9,828
2030	13,435	158
Total	<u>\$ 422,425</u>	<u>\$ 110,256</u>

CITY OF MISSION, KANSAS

NOTES TO THE FINANCIAL STATEMENTS
December 31, 2009

III. DETAILED NOTES ON ALL FUNDS (Continued)

D. Long-term Debt (Continued)

The City issued \$22,910,000 in general obligation refunding bonds with interest rates ranging from 1.00 to 4.35% to refund portions of the Series 2007-1, 2007-2, 2008-1, and 2008-3 temporary notes with interest rates ranging from 2.65 to 3.65%. As a result, portions of the Series 2007-1 and 2008-3 temporary notes are considered to be defeased and the liability for the defeased bonds has been removed from the City's financial statements. The transaction resulted in an economic loss of \$522,766 and an increase of \$737,396 in future debt payments. At December 31, 2009, the remaining principal balance of outstanding debt issues previously defeased is \$8,470,000. The principal and interest payments for these bonds will be paid by the trustee for the related escrow securities on the scheduled payment dates. This amount is not recorded in these financial statements.

Conduit Debt Obligations. From time to time, the City has issued Industrial Revenue Bonds to provide financial assistance to private-sector entities for the acquisition and construction of industrial and commercial facilities deemed to be in the public interest. The bonds are secured by the property financed and are payable solely from payments received on the underlying mortgage loans. Upon repayment of the bonds, ownership of the acquired facilities transfers to the private-sector entity served by the bond issuance. Neither the City, the State of Kansas, nor any political subdivision thereof is obligated in any manner for repayment of the bonds. Accordingly, the bonds are not reported as liabilities in the accompanying financial statements. As of December 31, 2009 there were four series of Industrial Revenue Bonds outstanding, with an aggregate principal amount payable of \$42,010,000.

IV. OTHER INFORMATION

A. 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; and natural disasters for which the City carries commercial insurance. No significant reductions in insurance coverage from that of the prior year have occurred. Settlements have not exceeded insurance coverage for each of the last three years.

The City is a member of the Kansas Eastern Region Insurance Trust (KERIT), a group self-insured program consisting of local governments and other political subdivisions. KERIT was formed in 1986 as a public entity risk retention pool to provide workers' compensation benefits to employees of Trust members. The City pays annual premiums to KERIT for workers' compensation coverage. The agreement with KERIT provides that the Trust will be self-sustaining through member premiums. KERIT has the authority to assess members for any deficiencies of revenues under expenses for any single plan year. Likewise, KERIT has the authority to return dividends to members for the excess of revenues over expenses relating to any single plan year according to the Trust's by-laws.

CITY OF MISSION, KANSAS
 NOTES TO THE FINANCIAL STATEMENTS
 December 31, 2009

IV. OTHER INFORMATION (Continued)

B. Defined Benefit Pension Plan

Plan description - The City participates in the Kansas Public Employees Retirement System (KPERS) and the Kansas Police and Fireman's Retirement System (KP&F). Both are cost-sharing multiple-employer defined benefit pension plans as provided by Kansas statutes (KSA 74-4901 et seq). KPERS and KP&F provide retirement benefits, life insurance, disability income benefits and death benefits. Kansas law established and amends benefit provisions. KPERS and KP&F issue a publicly available financial report that includes financial statements and required supplementary information. Those reports may be obtained by writing to 611 South Kansas Ave., Suite 100, Topeka, Kansas 66603 or by calling 1-888-275-5737.

Funding Policy - K.S.A. 74-4919 establishes the KPERS member-employee contribution rate at either 4% or 6% of covered salary based on the employee's tier. KSA 74-4975 establishes the KP&F member-employee contribution rate at 7% of covered salary. The employer collects and remits member-employee contributions according to the provision of section 414(h) of the Internal Revenue Code. State law provides that the employer contribution rates be determined annually based on the results of an annual actuarial valuation. KPERS and KP&F are funded on an actuarial reserve basis. State law sets a limitation on annual increases in the contribution rates. The employer rate was 6.54% from January 1 to February 28, 2009 and 5.54% from March 1 to December 31, 2009. The City employer contributions to KPERS for the year ended December 31, 2009, 2008 and 2007 were \$113,856, \$105,384 and \$91,906, respectively, equal to the required contributions for each year. The KP&F employer rate established for fiscal years beginning in 2009 is 13.51%. Employers participating in KP&F also make contributions to amortize the liability for past service costs, if any, which are determined separately for each participating employer. The City's contributions to KP&F for the years ended December 31, 2009, 2008 and 2007 were \$229,676, \$228,618 and \$205,703, respectively, equal to the retired contributions for each year.

C. Interfund Transfers

A reconciliation of all transfers by fund type for 2009 follows:

	<u>Fund</u>	<u>To</u>	<u>From</u>
General	\$	-	\$ 1,415,590
Storm Drain		-	219,000
Capital Improvement		1,219,000	-
Other Governmental Funds		<u>415,590</u>	<u>-</u>
		<u>\$ 1,634,590</u>	<u>\$ 1,634,590</u>

The City uses interfund transfers to share administrative costs between funds.

D. Defined Contribution Plan

The City has established the City of Mission Money Purchase Plan, administered by the Principal Financial Group, available to employees other than those participating in KP&F. The City Council established and amends benefit provisions. Employees are eligible to participate after completing 1,000 or more hours of service. The City's contributions for each employee are 60% vested after five years of service and vest an additional 20% each year thereafter. The City makes annual contributions to the plan equal to 4% of covered employees' wages. Employees under the plan are allowed to make contributions to the plan of up to 10% of their wages. In addition to this employee contribution, the City will contribute 50% of the employee contributions up to a maximum of 2%. Employee contributions and the City's contribution for 2008 and 2009 were \$101,930, and \$97,499, respectively.

CITY OF MISSION, KANSAS
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2009

IV. OTHER INFORMATION (Continued)

E. Capital Leases

The City has entered into a lease agreement as lessee for financing the acquisition of equipment. This lease agreement qualifies as a capital lease for accounting purposes and, therefore, has been recorded at the present value of the future minimum lease payments as of the date of inception.

	Governmental Activities <u>Assets</u>
Other equipment	\$ <u>381,005</u>

Minimum future lease payments under capital leases as of December 31, 2009 are:

Year Ended <u>December 31,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total Payment</u>
2010	\$ 55,023	\$ 7,026	\$ 62,049
2011	39,018	3,439	42,456
2012	<u>28,318</u>	<u>3,375</u>	<u>31,693</u>
Total	<u>\$ 122,359</u>	<u>\$ 13,839</u>	<u>\$ 136,198</u>

F. Postemployment Healthcare Plan

Plan Description. The City operates a single employer defined benefit healthcare plan administered by the City. The Employee Benefit Plan (the Plan) provides medical benefits to eligible early retirees and their spouses. KSA 12-5040 requires all local governmental entities in the state that provide a group health care plan to make participation available to all retirees and dependents until the retiree reaches the age of 65 years. No separate financial report is issued for the Plan.

Funding Policy. The contribution requirements of plan participants and the City are established and amended by the City. The required contribution is based on projected pay-as-you-go financing requirements. Plan participant contribution percentages and monthly premiums are as follows:

<u>Monthly Contributions</u>			
<u>Coverage</u>	<u>Health</u>	<u>Dental</u>	<u>Vision</u>
Single	\$ 383.64	\$ 22.48	\$ 9.76
Single & Spouse	824.82	65.80	20.98
Single & Children	633.01	65.80	20.98
Family	1,055.01	65.80	20.98

CITY OF MISSION, KANSAS
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2009

IV. OTHER INFORMATION (Continued)

F. Postemployment Healthcare Plan (Continued)

Retiree Contribution Percentage			
Years of Service	Health	Dental	Vision
10 - 14	75%	100%	100%
15 - 19	70%	100%	100%
20 - 24	60%	100%	100%
25 or more	50%	100%	100%

Annual OPEB Cost and Net OPEB Obligation. The City's annual other postemployment benefit (OPEB) cost (expense) is calculated based on the annual required contribution of the employer (ARC), an amount actuarially determined in accordance with the parameters of GASB Statement 45. The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover normal cost each year and amortize any unfunded actuarial liabilities (or funding excess) over a period not to exceed thirty years.

The following table shows the components of the City's annual OPEB cost for the Plan for the year, the amount actually contributed to the plan, and the changes in the City's net OPEB obligation to the Plan:

Annual required contribution	\$ 80,172
Annual OPEB cost (expense)	80,172
Benefit payments	23,545
Change in net OPEB obligation	56,627
Net OPEB obligation - beginning of year	-
Net OPEB obligation - end of year	\$ 56,627

The City's annual OPEB cost, the percentage of annual OPEB cost contributed to the Plan, and the net OPEB obligation for the year ended December 31, 2009 was as follows:

Fiscal Year <u>Ended</u>	Annual OPEB Cost <u>Cost</u>	Annual OPEB Cost <u>Contributed</u>	Net OPEB <u>Obligation</u>	Percentage of Annual OPEB Cost <u>Contributed</u>
December 31, 2009	\$ 80,172	\$ 23,545	\$ 56,627	29.37%

The information for two preceding year was not available.

Funding Status and Funding Progress. As of the year ended December 31, 2009, the most recent actuarial valuation date, the Plan was not funded. The actuarial accrued liability for benefits was \$519,688 and the actuarial value of asset was \$0, resulting in an unfunded actuarial accrued liability (UAAL) of \$519,688. The covered payroll (annual payroll of active employees covered by the plan) was \$3,629,440, and the ratio of the UAAL to the covered payroll was 14.3%.

CITY OF MISSION, KANSAS
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2009

IV. OTHER INFORMATION (Continued)

F. Postemployment Healthcare Plan (Continued)

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

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

In the year ended December 31, 2009, actuarial valuation, the projected unit credit actuarial cost method was used. The actuarial assumptions included a 5% investment rate of return, which is the rate of the employer's own investments as there are no plan assets and an annual healthcare cost trend of 10% initially, reduced by decrements to an ultimate rate of 5% after five years. The UAAL is being amortized as a level dollar over an open thirty-year period.

CITY OF MISSION, KANSAS
 OTHER POST-EMPLOYMENT BENEFITS
 REQUIRED SUPPLEMENTARY INFORMATION
 December 31, 2009

Schedule of Employer Contributions:

Fiscal Year <u>Ended</u>	Annual OPEB <u>Cost</u>	Annual OPEB Cost <u>Contributed</u>	Net OPEB <u>Obligation</u>	Percentage of Annual OPEB Cost <u>Contributed</u>
December 31, 2009	\$ 80,172	\$ 23,545	\$ 56,627	29.37%

Schedule of Funding Progress:

Actuarial Valuation <u>Date</u>	Actuarial Value of <u>Assets (a)</u>	Actuarial Accrued <u>Liability (b)</u>	Unfunded AAL <u>(b) - (a)</u>	Funded Ratio <u>(a/b)</u>	Covered Payroll <u>(c)</u>	UAAL as Percent of Payroll <u>(b-a)/(c)</u>
1/1/2009	\$ -	\$ 519,688	\$ 519,688	0.0%	\$ 3,629,440	14.32%

CITY OF MISSION, KANSAS

COMBINING STATEMENTS - NONMAJOR FUNDS

NONMAJOR SPECIAL REVENUE FUNDS

Special revenue funds are used to account for specific revenues that are legally restricted to expenditure for particular purposes.

1. **Special Alcohol Fund** - established to account for one-third of the Alcohol Tax Funds sent to the City quarterly from the State Treasurer's office, and to disperse monies that are allocated yearly for distribution to agencies that are approved by the City Council in specified amounts on a yearly basis.
2. **Special Parks and Recreation Fund** - established to account for one-third of the Alcohol Tax Funds that are sent to the City quarterly by the State Treasurer's office which are computed in compliance with K.S.A. Supp. 79-41A04 et seq., representing tax receipts and adjustments processed by the Department of Revenue.
3. **Special Law Enforcement Fund** - established to provide a depository for monies forfeited to the police department pursuant to provisions of K.S.A. 65-4135 and 65-4156 relating to controlled substance investigation forfeitures. Expenditures from this fund are made only for authorized law enforcement purposes of the police department. Monies in the fund are not to be used for normal operating expenses of the City of its police department.
4. **Countryside Fund** - established to provide a tracking instrument for the remaining City of Countryside cash balances at the time of the consolidation.
5. **School District Sales Tax Fund** - established to account for the City's portion of sales tax monies received as a result of a 1/8th cent sales tax granted to schools by Johnson County voters in 2002.
6. **Mission Business Development Fund** - established to account for sales tax monies received for the development of the City's business district.
7. **Donations and Gifts Fund** - established to account for donations and gifts from businesses, groups and individuals.
8. **Solid Waste Fund** – established to account for solid waste charges for services.
9. **Rock Creek Drainage District #1** – established to account for the Rock Creek Drainage District #1.
10. **Rock Creek Drainage District #2** – established to account for the Rock Creek Drainage District #2.

CITY OF MISSION, KANSAS
 COMBINING BALANCE SHEET
 NONMAJOR SPECIAL REVENUE FUNDS
 December 31, 2009

ASSETS	<u>Special Alcohol</u>	<u>Special Parks and Recreation</u>	<u>Special Law Enforcement</u>	<u>Countryside</u>
Cash and cash equivalents	\$ 21,156	\$ 159,888	\$ 6,700	\$ 45,310
Receivables				
Taxes	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total assets	<u>\$ 21,156</u>	<u>\$ 159,888</u>	<u>\$ 6,700</u>	<u>\$ 45,310</u>
 LIABILITIES AND FUND BALANCES				
Liabilities				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Deferred revenue	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances				
Unreserved and undesignated	<u>21,156</u>	<u>159,888</u>	<u>6,700</u>	<u>45,310</u>
Total fund balances	<u>21,156</u>	<u>159,888</u>	<u>6,700</u>	<u>45,310</u>
Total liabilities and fund balances	<u>\$ 21,156</u>	<u>\$ 159,888</u>	<u>\$ 6,700</u>	<u>\$ 45,310</u>

<u>School District Sales Tax</u>	<u>Mission Business Development</u>	<u>Donations and Gifts</u>	<u>Solid Waste</u>	<u>Rock Creek Drainage District #1</u>	<u>Rock Creek Drainage District #2</u>	<u>Total</u>
\$ 34,064	\$ 127,598	\$ 7,034	\$ 141,654	\$ 12,083	\$ 82,333	\$ 637,820
-	-	-	-	4,966	83,249	88,215
<u>\$ 34,064</u>	<u>\$ 127,598</u>	<u>\$ 7,034</u>	<u>\$ 141,654</u>	<u>\$ 17,049</u>	<u>\$ 165,582</u>	<u>\$ 726,035</u>
\$ -	\$ -	\$ -	\$ 48,538	\$ -	\$ -	\$ 48,538
-	-	1,261	-	4,966	83,249	89,476
-	-	1,261	48,538	4,966	83,249	138,014
<u>34,064</u>	<u>127,598</u>	<u>5,773</u>	<u>93,116</u>	<u>12,083</u>	<u>82,333</u>	<u>588,021</u>
<u>34,064</u>	<u>127,598</u>	<u>5,773</u>	<u>93,116</u>	<u>12,083</u>	<u>82,333</u>	<u>588,021</u>
<u>\$ 34,064</u>	<u>\$ 127,598</u>	<u>\$ 7,034</u>	<u>\$ 141,654</u>	<u>\$ 17,049</u>	<u>\$ 165,582</u>	<u>\$ 726,035</u>

See independent auditor's report on the financial statements.

CITY OF MISSION, KANSAS
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
 CHANGES IN FUND BALANCES
 NONMAJOR SPECIAL REVENUE FUNDS
 For the Year Ended December 31, 2009

	Special Alcohol	Special Parks and Recreation	Special Law Enforcement	Countryside
Revenues				
Taxes	\$ -	\$ -	\$ -	\$ -
Charges for services	-	-	-	-
Intergovernmental	40,674	40,673	-	315
Miscellaneous	-	4,594	619	-
	<u>40,674</u>	<u>45,267</u>	<u>619</u>	<u>315</u>
Total revenues				
Expenditures				
Public works and improvements	<u>56,722</u>	<u>47,734</u>	-	-
Total expenditures	<u>56,722</u>	<u>47,734</u>	-	-
Excess [deficiency] of revenues over [under] expenditures	<u>[16,048]</u>	<u>[2,467]</u>	<u>619</u>	<u>315</u>
Other financing sources [uses]				
Transfer in	-	-	-	-
Total other financing sources [uses]	-	-	-	-
Net change in fund balances	[16,048]	[2,467]	619	315
Fund balances, January 1	<u>37,204</u>	<u>162,355</u>	<u>6,081</u>	<u>44,995</u>
Fund balances, December 31	<u>\$ 21,156</u>	<u>\$ 159,888</u>	<u>\$ 6,700</u>	<u>\$ 45,310</u>

School District Sales Tax	Mission Business Development	Donations and Gifts	Solid Waste	Rock Creek Drainage District #1	Rock Creek Drainage District #2	Total
\$ -	\$ -	\$ -	\$ -	\$ 4,984	\$ 82,314	\$ 87,298
-	-	-	350,800	-	-	350,800
-	49,204	-	-	-	-	130,866
-	-	-	3,609	2	19	8,843
-	49,204	-	354,409	4,986	82,333	577,807
-	75,973	500	611,601	-	-	792,530
-	75,973	500	611,601	-	-	792,530
-	[26,769]	[500]	[257,192]	4,986	82,333	[214,723]
-	65,590	-	350,000	-	-	415,590
-	65,590	-	350,000	-	-	415,590
-	38,821	[500]	92,808	4,986	82,333	200,867
34,064	88,777	6,273	308	7,097	-	387,154
<u>\$ 34,064</u>	<u>\$ 127,598</u>	<u>\$ 5,773</u>	<u>\$ 93,116</u>	<u>\$ 12,083</u>	<u>\$ 82,333</u>	<u>\$ 588,021</u>

See independent auditor's report on the financial statements.

CITY OF MISSION, KANSAS
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
 IN FUND BALANCE - ACTUAL AND BUDGET
 SPECIAL ALCOHOL FUND
 For the Year Ended December 31, 2009

	GAAP Basis	Adjustments to Budgetary Basis	Budgetary Basis	Budgeted Amounts		Variance with Final Budget Positive [Negative]
				Original	Final	
Revenues						
Intergovernmental	\$40,674	\$ -	\$ 40,674	\$ 40,000	\$ 40,000	\$ 674
Total revenues	<u>40,674</u>	<u>-</u>	<u>40,674</u>	<u>40,000</u>	<u>40,000</u>	<u>674</u>
Expenditures						
Social services	<u>56,722</u>	<u>-</u>	<u>56,722</u>	<u>65,287</u>	<u>65,287</u>	<u>8,565</u>
Total expenditures	<u>56,722</u>	<u>-</u>	<u>56,722</u>	<u>65,287</u>	<u>65,287</u>	<u>8,565</u>
Excess [deficiency] of revenues over [under] expenditures	[16,048]	-	[16,048]	\$ [25,287]	\$ [25,287]	\$ 9,239
Fund balance, January 1	<u>37,204</u>	<u>-</u>	<u>37,204</u>			
Fund balance, December 31	<u>\$21,156</u>	<u>\$ -</u>	<u>\$ 21,156</u>			

See independent auditor's report on the financial statements.

CITY OF MISSION, KANSAS
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - ACTUAL AND BUDGET
SPECIAL PARKS AND RECREATION FUND
For the Year Ended December 31, 2009

	GAAP Basis	Adjustments to Budgetary Basis	Budgetary Basis	Budgeted Amounts		Variance with Final Budget Positive [Negative]
				Original	Final	
Revenues						
Intergovernmental	\$ 40,673	\$ -	\$ 40,673	\$ 40,000	\$ 40,000	\$ 673
Miscellaneous	<u>4,594</u>	<u>-</u>	<u>4,594</u>	<u>-</u>	<u>-</u>	<u>4,594</u>
Total revenues	<u>45,267</u>	<u>-</u>	<u>45,267</u>	<u>40,000</u>	<u>40,000</u>	<u>5,267</u>
Expenditures						
Contractual services	-	-	-	25,000	25,000	25,000
Public works and improvements	<u>47,734</u>	<u>-</u>	<u>47,734</u>	<u>199,172</u>	<u>199,172</u>	<u>151,438</u>
Total expenditures	<u>47,734</u>	<u>-</u>	<u>47,734</u>	<u>224,172</u>	<u>224,172</u>	<u>176,438</u>
Excess [deficiency] of revenues over [under] expenditures	[2,467]	-	[2,467]	<u>\$ [184,172]</u>	<u>\$ [184,172]</u>	<u>\$ 181,705</u>
Fund balance, January 1	<u>162,355</u>	<u>-</u>	<u>162,355</u>			
Fund balance, December 31	<u>\$ 159,888</u>	<u>\$ -</u>	<u>\$ 159,888</u>			

See independent auditor's report on the financial statements.

CITY OF MISSION, KANSAS
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - ACTUAL AND BUDGET
GENERAL OBLIGATION FUND
For the Year Ended December 31, 2009

	GAAP Basis	Adjustments to Budgetary Basis	Budgetary Basis	Budgeted Amounts		Variance with Final Budget Positive [Negative]
				Original	Final	
Revenues:						
Taxes	\$ 155,019	\$ -	\$ 155,019	\$ 155,712	\$ 155,712	\$ [693]
Special assessments	90,492	-	90,492	110,000	110,000	[19,508]
Interest	129	-	129	1,500	1,500	[1,371]
Miscellaneous	136	-	136	-	-	136
Total revenues	<u>245,776</u>	<u>-</u>	<u>245,776</u>	<u>267,212</u>	<u>267,212</u>	<u>[21,436]</u>
Expenditures:						
Principal	135,000	-	135,000	169,700	169,700	34,700
Interest, issue cost and fiscal charges	26,650	-	26,650	200,000	200,000	173,350
Total expenditures	<u>161,650</u>	<u>-</u>	<u>161,650</u>	<u>369,700</u>	<u>369,700</u>	<u>208,050</u>
Excess [deficiency] of revenues over [under] expenditures	84,126	-	84,126	<u>\$ [102,488]</u>	<u>\$ [102,488]</u>	<u>\$ 186,614</u>
Fund balance, January 1	<u>87,147</u>	<u>-</u>	<u>87,147</u>			
Fund balance, December 31	<u>\$ 171,273</u>	<u>\$ -</u>	<u>\$ 171,273</u>			

See independent auditor's report on the financial statements.

CITY OF MISSION, KANSAS
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - ACTUAL AND BUDGET
SALES TAX BOND FUND
For the Year Ended December 31, 2009

	GAAP Basis	Adjustments to Budgetary Basis	Budgetary Basis	Budgeted Amounts		Variance with Final Budget Positive [Negative]
				Original	Final	
Revenues:						
Taxes	\$ 487,886	\$ -	\$ 487,886	\$ 475,000	\$ 475,000	\$ 12,886
Interest	<u>5,348</u>	<u>-</u>	<u>5,348</u>	<u>20,000</u>	<u>20,000</u>	<u>[14,652]</u>
Total revenues	<u>493,234</u>	<u>-</u>	<u>493,234</u>	<u>495,000</u>	<u>495,000</u>	<u>[1,766]</u>
Expenditures:						
Principal	420,000	-	420,000	495,000	495,000	75,000
Interest, issue cost and fiscal charges	<u>73,585</u>	<u>-</u>	<u>73,585</u>	<u>-</u>	<u>-</u>	<u>[73,585]</u>
Total expenditures	<u>493,585</u>	<u>-</u>	<u>493,585</u>	<u>495,000</u>	<u>495,000</u>	<u>1,415</u>
Excess [deficiency] of revenues over [under] expenditures	<u>[351]</u>	<u>-</u>	<u>[351]</u>	<u>-</u>	<u>-</u>	<u>[351]</u>
Other financing sources [uses]						
Transfer out	<u>-</u>	<u>-</u>	<u>-</u>	<u>[100,000]</u>	<u>[100,000]</u>	<u>100,000</u>
Total other financing sources [uses]	<u>-</u>	<u>-</u>	<u>-</u>	<u>[100,000]</u>	<u>[100,000]</u>	<u>100,000</u>
Excess [deficiency] of revenues and other sources over [under] over [under] expenditures	<u>[351]</u>	<u>-</u>	<u>[351]</u>	<u>[\$100,000]</u>	<u>[\$100,000]</u>	<u>\$ 99,649</u>
Fund balance, January 1	<u>770,475</u>	<u>-</u>	<u>770,475</u>			
Fund balance, December 31	<u>\$ 770,124</u>	<u>\$ -</u>	<u>\$ 770,124</u>			

See independent auditor's report on the financial statements.

CITY OF MISSION, KANSAS

AGENCY FUNDS

Agency funds are used to account for assets held by the City as an agent for individuals, private organizations, other governments and/or other funds.

1. **License Reinstatement Fees** - established to account for amounts collected through the court for driver's license restatement fees due to the State of Kansas.
2. **Alcohol and Drug Safety** - established to account for monies collected and paid for Driving Under the Influence evaluations.
3. **Cafeteria Plan** - established to account for monies collected for employee cafeteria plan contributions.

CITY OF MISSION, KANSAS
 COMBINING BALANCE SHEET
 AGENCY FUNDS
 December 31, 2009

ASSETS	<u>License Reinstatement Fees</u>	<u>Alcohol & Drug Safety</u>	<u>Cafeteria Plan</u>	<u>Totals</u>
Cash and cash equivalents	\$ 251	\$ 32,725	\$ 4,736	\$ 37,712
Total assets	<u>\$ 251</u>	<u>\$ 32,725</u>	<u>\$ 4,736</u>	<u>\$ 37,712</u>
 LIABILITIES				
Due to others	\$ 251	\$ 32,725	\$ 4,736	\$ 37,712
Total liabilities	<u>\$ 251</u>	<u>\$ 32,725</u>	<u>\$ 4,736</u>	<u>\$ 37,712</u>

See independent auditor's report on the financial statements.

CITY OF MISSION, KANSAS
 COMBINING SCHEDULE OF CHANGES IN ASSETS AND LIABILITIES
 AGENCY FUNDS
 For the Year Ended December 31, 2009

<u>License Reinstatement Fees</u>	Balance January 1, 2009	Additions	Deductions	Balance December 31, 2009
ASSETS				
Cash and cash equivalents	\$ 1,250	\$ 26,560	\$ 27,559	\$ 251
Total assets	<u>\$ 1,250</u>	<u>\$ 26,560</u>	<u>\$ 27,559</u>	<u>\$ 251</u>

LIABILITIES				
Due to others	\$ 1,250	\$ 26,560	\$ 27,559	\$ 251
Total liabilities	<u>\$ 1,250</u>	<u>\$ 26,560</u>	<u>\$ 27,559</u>	<u>\$ 251</u>

<u>Alcohol and Drug Safety</u>	Balance January 1, 2009	Additions	Deductions	Balance December 31, 2009
ASSETS				
Cash and cash equivalents	\$ 19,955	\$ 46,925	\$ 34,155	\$ 32,725
Total assets	<u>\$ 19,955</u>	<u>\$ 46,925</u>	<u>\$ 34,155</u>	<u>\$ 32,725</u>

LIABILITIES				
Due to others	\$ 19,955	\$ 46,925	\$ 34,155	\$ 32,725
Total liabilities	<u>\$ 19,955</u>	<u>\$ 46,925</u>	<u>\$ 34,155</u>	<u>\$ 32,725</u>

<u>Cafeteria Plan</u>	Balance January 1, 2009	Additions	Deductions	Balance December 31, 2009
ASSETS				
Cash and cash equivalents	\$ 9,833	\$ 57,669	\$ 62,766	\$ 4,736
Total assets	<u>\$ 9,833</u>	<u>\$ 57,669</u>	<u>\$ 62,766</u>	<u>\$ 4,736</u>

LIABILITIES				
Due to others	\$ 9,833	\$ 57,669	\$ 62,766	\$ 4,736
Total liabilities	<u>\$ 9,833</u>	<u>\$ 57,669</u>	<u>\$ 62,766</u>	<u>\$ 4,736</u>

<u>Total Agency Funds</u>	Balance January 1, 2009	Additions	Deductions	Balance December 31, 2009
ASSETS				
Cash and cash equivalents	\$ 31,038	\$ 131,154	\$ 124,480	\$ 37,712
Total assets	<u>\$ 31,038</u>	<u>\$ 131,154</u>	<u>\$ 124,480</u>	<u>\$ 37,712</u>

LIABILITIES				
Due to others	\$ 31,038	\$ 131,154	\$ 124,480	\$ 37,712
Total liabilities	<u>\$ 31,038</u>	<u>\$ 131,154</u>	<u>\$ 124,480</u>	<u>\$ 37,712</u>

See independent auditor's report on the financial statements.

STATISTICAL SECTION

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Statistical Section
(Unaudited)

This part of the City of Mission's *Comprehensive Annual Financial Report (CAFR)*, presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the City's overall financial health.

Contents

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.

Revenue Capacity

These schedules contain information to help the reader assess the City's most significant local revenue source, the property tax.

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.

Demographic and Economical Information

These schedules offer demographic and economic indicators to help the reader understand the environment within which the City's financial activities take place.

Operating Information

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

Sources: Unless otherwise noted, the information in these schedules is derived from the Annual Financial Report for the relevant year. The City implemented GASB Statement 34 in 2004; schedules presenting government-wide information include information beginning in that year.

TABLE 1
(UNAUDITED)

CITY OF MISSION, KANSAS
NET ASSETS BY COMPONENT
LAST TEN YEARS (1)
(Accrual Basis of Accounting)

	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>
Governmental Activities						
Invested in capital assets, net of related debt	\$ 6,511,170	\$ 4,560,491	\$ 8,129,556	\$ 15,120,064	\$ 18,606,539	\$ 21,507,063
Restricted	572,955	623,320	678,017	722,400	857,622	941,397
Unrestricted	<u>5,812,516</u>	<u>8,094,125</u>	<u>4,359,428</u>	<u>2,360,686</u>	<u>3,571,184</u>	<u>3,841,032</u>
Total Net Assets	<u>\$ 12,896,641</u>	<u>\$ 13,277,936</u>	<u>\$ 13,167,001</u>	<u>\$ 18,203,150</u>	<u>\$ 23,035,345</u>	<u>\$ 26,289,492</u>

(1) Data became available with the inception of GASB 34 during fiscal year 2004, therefore 10 years of data is unavailable.

Source: City of Mission, Kansas Basic Financial Statements.

TABLE 2
(UNAUDITED)

CITY OF MISSION, KANSAS
CHANGE IN NET ASSETS
LAST TEN YEARS (1)
(Accrual Basis of Accounting)

	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>
Expenses						
Governmental Activities:						
General government	\$ 1,425,130	\$ 1,445,969	\$ 3,547,477	\$ 1,892,510	\$ 3,534,363	\$ 2,311,207
Public safety	2,508,144	2,862,597	2,903,379	3,239,519	3,384,135	3,624,111
Public works	2,929,595	3,188,033	2,657,277	2,953,028	2,699,875	3,990,772
Culture and recreation	2,813,867	2,866,291	2,813,443	2,648,777	2,657,303	2,733,024
Interest on Long-Term Debt	<u>241,768</u>	<u>304,078</u>	<u>617,069</u>	<u>1,039,158</u>	<u>1,390,170</u>	<u>1,276,197</u>
Total Primary Government Expenses	<u>9,918,504</u>	<u>10,666,968</u>	<u>12,538,645</u>	<u>11,772,992</u>	<u>13,665,846</u>	<u>13,935,311</u>
Program Revenues						
Governmental Activities:						
Charges for services						
General government	252,111	128,692	115,658	154,005	164,213	161,865
Public safety	976,526	1,204,794	1,568,089	1,897,595	1,850,795	2,071,362
Public works	14,069	514,303	372,141	574,455	777,603	1,059,463
Culture and recreation	1,499,413	1,704,874	1,758,012	1,818,171	1,872,041	1,841,918
Operating grants and contributions						
General government	5,675	815	1,300	-	-	-
Public safety	-	-	14,573	44,286	68,313	54,871
Public works	<u>619,889</u>	<u>429,843</u>	<u>756,870</u>	<u>4,058,055</u>	<u>5,945,713</u>	<u>3,619,852</u>
Total Primary Government Program Revenues	<u>3,367,683</u>	<u>3,983,321</u>	<u>4,586,643</u>	<u>8,546,567</u>	<u>10,678,678</u>	<u>8,809,331</u>
Total Primary Government Net [Expense]	<u>[6,550,821]</u>	<u>[6,683,647]</u>	<u>[7,952,002]</u>	<u>[3,226,425]</u>	<u>[2,987,168]</u>	<u>[5,125,980]</u>
General Revenues and Other Changes in Net Assets						
Governmental activities:						
Taxes:						
Property taxes	646,256	1,212,425	1,263,709	1,742,544	1,930,893	2,040,368
Sales and use tax	4,641,595	4,428,871	4,296,256	4,542,950	4,323,982	3,972,155
Motor vehicle tax	87,718	82,277	107,865	123,358	160,252	166,532
Franchise tax	749,315	853,066	929,185	986,991	1,022,445	976,392
Investment earnings	93,159	208,687	710,936	612,662	214,405	37,475
Miscellaneous	<u>117,421</u>	<u>282,229</u>	<u>392,427</u>	<u>281,947</u>	<u>253,637</u>	<u>1,187,205</u>
Total primary government	<u>6,335,464</u>	<u>7,067,555</u>	<u>7,700,378</u>	<u>8,290,452</u>	<u>7,905,614</u>	<u>8,380,127</u>
Change in Net Assets						
Governmental activities	<u>\$ [215,357]</u>	<u>\$ 383,908</u>	<u>\$ [251,624]</u>	<u>\$ 5,064,027</u>	<u>\$ 4,918,446</u>	<u>\$ 3,254,147</u>

(1) Data became available with the inception of GASB 34 during fiscal year 2004, therefore 10 years of data is unavailable.

Source: City of Mission, Kansas Basic Financial Statements.

TABLE 3
(UNAUDITED)

CITY OF MISSION, KANSAS
FUND BALANCES, GOVERNMENTAL FUNDS
LAST TEN YEARS
(Modified Accrual Basis of Accounting)

	<u>2000</u>	<u>2001</u>	<u>2002</u>	<u>2003</u>
General Fund				
Reserved	\$ 30,091	\$ 130,592	\$ 72,720	\$ 238,398
Unreserved	<u>2,920,419</u>	<u>2,768,250</u>	<u>1,280,176</u>	<u>2,188,070</u>
Total General Fund	<u>\$ 2,950,510</u>	<u>\$ 2,898,842</u>	<u>\$ 1,352,896</u>	<u>\$ 2,426,468</u>
All Other Governmental Funds				
Reserved	\$ -	\$ 1,307,807	\$ 4,378,979	\$ 2,039,455
Unreserved, reported in:				
Special revenue funds	2,336,701	2,499,540	1,603,014	2,484,200
Debt service fund	392,730	149,553	179,028	509,195
Capital project funds	<u>4,399,212</u>	<u>2,465,878</u>	<u>2,490,730</u>	<u>422,093</u>
Total All Other Governmental Funds	<u>\$ 7,128,643</u>	<u>\$ 6,422,778</u>	<u>\$ 8,651,751</u>	<u>\$ 5,454,943</u>

Source: City of Mission, Kansas Basic Financial Statements.

TABLE 3
(UNAUDITED)

<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>
\$ 128,343	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 34,269
<u>2,598,676</u>	<u>2,694,436</u>	<u>1,923,372</u>	<u>2,120,554</u>	<u>2,459,968</u>	<u>2,473,479</u>
<u>\$ 2,727,019</u>	<u>\$ 2,697,436</u>	<u>\$ 1,926,372</u>	<u>\$ 2,123,554</u>	<u>\$ 2,462,968</u>	<u>\$ 2,507,748</u>
\$ 1,931,462	\$ 1,203,988	\$ 1,153,883	\$ 1,153,883	\$ 8,828	\$ -
1,865,105	1,632,667	1,654,844	1,635,880	1,642,606	1,527,992
572,955	623,320	678,017	722,400	857,622	941,397
910,339	7,435,624	9,970,696	[1,813,596]	5,952,272	815,477
<u>\$ 5,279,861</u>	<u>\$ 10,895,599</u>	<u>\$ 13,457,440</u>	<u>\$ 1,698,567</u>	<u>\$ 8,461,328</u>	<u>\$ 3,284,866</u>

TABLE 4
(UNAUDITED)

CITY OF MISSION, KANSAS
CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
LAST TEN YEARS
(Modified Accrual Basis of Accounting)

	<u>2000</u>	<u>2001</u>	<u>2002</u>
Revenues			
Taxes	\$ 3,607,004	\$ 3,457,382	\$ 3,556,131
Special assessments	135,388	130,810	128,442
Intergovernmental	2,162,061	2,374,333	2,274,727
Licenses and permits	136,799	152,264	139,953
Charges for services	1,171,532	1,358,459	1,492,293
Fines and fees	382,454	336,080	433,829
Use of money and property	638,333	409,675	174,672
Miscellaneous	219,661	80,993	34,583
Total revenues	<u>8,453,232</u>	<u>8,299,996</u>	<u>8,234,630</u>
Expenditures			
General government	1,360,987	694,109	743,380
Public safety	1,761,259	1,736,012	1,904,761
Public works	2,965,220	2,232,763	4,822,156
Culture and recreation	1,489,319	1,659,150	1,953,947
Capital outlay	683,739	2,557,958	786,015
Debt service			
Principal	380,000	400,000	1,100,000
Bond issuance costs	-	-	-
Interest and other charges	198,601	177,862	236,368
Total expenditures	<u>8,839,125</u>	<u>9,457,854</u>	<u>11,546,627</u>
Excess of revenues over [under] expenditures	<u>[385,893]</u>	<u>[1,157,858]</u>	<u>[3,311,997]</u>
Other financing sources [uses]			
Transfers in	-	1,135,000	463,080
Transfers out	-	[1,135,000]	[463,080]
Bond premium	-	-	-
Bond discount	-	-	-
Sale of refunding bonds	-	-	1,954,168
Payment to refunding bond escrow agent	-	-	[1,925,000]
Sale of bonds	-	-	3,965,856
Total other financing sources [uses]	<u>-</u>	<u>-</u>	<u>3,995,024</u>
Net change in fund balances	<u>\$ [385,893]</u>	<u>\$ [1,157,858]</u>	<u>\$ 683,027</u>
Debt service as a percentage of noncapital expenditures	7.09%	8.37%	12.42%

Source: City of Mission, Kansas Basic Financial Statements.

TABLE 4
(UNAUDITED)

<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>
\$ 4,004,429	\$ 6,124,884	\$ 6,576,639	\$ 6,597,014	\$ 7,395,843	\$ 7,336,009	\$ 7,064,955
119,500	120,888	112,011	106,173	95,035	101,563	90,492
1,927,244	625,563	430,658	666,570	4,007,306	6,014,026	3,674,723
151,410	150,055	189,776	147,398	199,545	322,449	161,865
1,458,250	1,593,983	2,050,547	2,102,420	2,341,354	2,480,423	2,801,599
645,765	877,194	1,200,329	1,564,082	1,903,327	1,861,780	2,171,144
73,331	93,159	208,687	710,936	612,662	175,208	37,475
53,523	117,421	282,229	392,427	281,947	275,087	1,212,405
<u>8,433,452</u>	<u>9,703,147</u>	<u>11,050,876</u>	<u>12,287,020</u>	<u>16,837,019</u>	<u>18,566,545</u>	<u>17,214,658</u>
768,751	1,070,642	1,418,455	1,916,208	1,975,256	2,199,511	1,912,691
1,954,971	2,444,061	2,740,399	2,722,207	3,079,884	3,326,584	3,473,046
2,532,653	2,805,876	2,980,125	2,403,996	2,574,231	2,247,005	3,489,138
1,908,104	2,519,021	2,549,985	2,521,622	2,381,770	2,387,785	2,475,261
3,941,062	2,235,832	3,820,968	8,542,329	22,198,096	9,219,468	3,899,569
502,000	1,960,000	1,045,000	4,685,000	5,985,000	8,345,000	28,400,000
-	-	72,332	48,919	90,494	59,190	-
239,521	232,246	233,084	326,898	1,097,214	1,275,507	1,606,635
<u>11,847,062</u>	<u>13,267,678</u>	<u>14,860,348</u>	<u>23,167,179</u>	<u>39,381,945</u>	<u>29,060,050</u>	<u>45,256,340</u>
<u>[3,413,610]</u>	<u>[3,564,531]</u>	<u>[3,809,472]</u>	<u>[10,880,159]</u>	<u>[22,544,926]</u>	<u>[10,493,505]</u>	<u>[28,041,682]</u>
368,572	2,279,072	1,285,232	1,752,338	2,080,802	1,512,547	1,634,590
[368,572]	[2,279,072]	[1,285,232]	[1,752,338]	[2,080,802]	[1,512,547]	[1,634,590]
-	-	294,598	61,976	1,113	-	-
-	-	[3,971]	-	-	[54,320]	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
1,200,000	3,690,000	9,105,000	12,590,000	11,010,000	17,650,000	22,910,000
<u>1,200,000</u>	<u>3,690,000</u>	<u>9,395,627</u>	<u>12,651,976</u>	<u>11,011,113</u>	<u>17,595,680</u>	<u>22,910,000</u>
\$ <u>[2,213,610]</u>	\$ <u>125,469</u>	\$ <u>5,586,155</u>	\$ <u>1,771,817</u>	\$ <u>[11,533,813]</u>	\$ <u>7,102,175</u>	\$ <u>[5,131,682]</u>
9.38%	19.87%	12.23%	34.60%	41.87%	45.90%	72.76%

TABLE 5
(UNAUDITED)

CITY OF MISSION, KANSAS
GENERAL GOVERNMENT TAX REVENUES BY SOURCE
LAST TEN YEARS

<u>Fiscal Year</u> <u>December 31,</u>	<u>Property</u> <u>Tax</u>	<u>City Sales</u> <u>Tax</u>	<u>Franchise</u> <u>Tax</u>	<u>Total</u>
2000	\$ 519,599	\$ 2,404,129	\$ 683,276	\$ 3,607,004
2001	541,494	2,232,949	682,939	3,457,382
2002	596,860	2,465,389	493,882	3,556,131
2003	675,451	2,835,501	493,477	4,004,429
2004	733,974	4,641,595	749,315	6,124,884
2005	1,294,702	4,428,871	853,066	6,576,639
2006	1,371,573	4,296,256	929,185	6,597,014
2007	1,865,902	4,542,950	986,991	7,395,843
2008	1,989,582	4,323,982	1,022,445	7,336,009
2009	2,116,408	3,972,155	976,392	7,064,955

Source: City of Mission, Kansas Basic Financial Statements.

TABLE 6
(UNAUDITED)

CITY OF MISSION
ASSESSSED AND ESTIMATED ACTUAL VALUE
OF TAXABLE PROPERTY (1)
LAST TEN YEARS

Year Ended <u>December 31,</u>		<u>Real Property</u>		<u>Personal Property</u>		<u>Total</u>	<u>Estimated</u>	<u>Ratio of</u>	<u>Total</u>
<u>Assessment</u>	<u>Budget</u>	<u>Assessed</u>	<u>Estimated</u>	<u>Assessed</u>	<u>Estimated</u>	<u>Assessed</u>	<u>Actual</u>	<u>to Estimated</u>	<u>Direct</u>
<u>Year</u>	<u>Year</u>	<u>Value</u>	<u>Actual Value</u>	<u>Value</u>	<u>Actual Value</u>	<u>Value</u>	<u>Value</u>	<u>Actual Value</u>	<u>Tax</u>
									<u>Rate</u>
1999	2000	\$89,174,566	\$ 636,009,683	\$ 12,113,353	\$47,645,855	\$ 101,287,919	\$ 683,655,538	0.15	5.073
2000	2001	94,836,107	609,773,749	16,008,281	62,965,905	110,844,388	672,739,654	0.16	5.124
2001	2002	97,587,479	636,773,160	16,526,153	65,002,868	114,113,632	701,776,028	0.16	5.124
2002	2003	117,414,721	795,044,473	14,220,866	55,935,406	131,635,587	850,979,879	0.15	5.041
2003	2004	116,464,078	821,908,020	9,316,714	36,645,742	125,780,792	858,553,762	0.14	9.935
2004	2005	119,809,159	849,677,095	9,023,996	35,494,384	128,833,155	885,171,479	0.14	9.962
2005	2006	122,948,049	880,351,925	8,749,943	29,166,477	131,697,992	909,518,402	0.14	13.176
2006	2007	128,267,489	923,590,639	9,862,567	32,875,223	138,130,056	956,465,862	0.14	13.198
2007	2008	130,722,893	936,033,240	6,713,836	22,379,453	137,436,729	958,412,693	0.14	13.215
2008	2009	124,812,666	900,169,960	3,389,601	11,298,670	128,202,267	911,468,630	0.14	13.217

(1) - Information provided by the Johnson County Office of the County Appraiser.

TABLE 7
(UNAUDITED)

CITY OF MISSION, KANSAS
PROPERTY TAX RATES PER \$1,000 OF ASSESSED VALUATION
DIRECT AND OVERLAPPING GOVERNMENTS

Year Ended December 31,	City			Johnson County	Shawnee Mission School District	Johnson County Community College
	General Fund	Storm Drain Fund	General Obligation Fund			
2000	5.073	0.000	0.000	15.6760	40.3270	7.646
2001	5.124	0.000	0.000	16.3330	38.6990	7.743
2002	5.124	0.000	0.000	16.2210	42.2380	9.428
2003	5.041	0.000	0.000	16.3810	37.7740	9.432
2004	9.935	1.000	1.025	16.0410	42.6550	9.438
2005	9.962	1.003	1.028	17.9220	49.7480	8.960
2006	13.176	1.002	1.027	17.9490	51.9800	8.872
2007	13.198	1.004	1.029	17.9850	52.0080	8.749
2008	13.215	1.005	1.030	17.7670	52.0940	8.768
2009	11.182	1.005	1.030	17.7160	55.3180	8.784

Information provided by the Johnson County, Kansas County Clerk's Annual Abstract of Taxes.

TABLE 7
(UNAUDITED)

Consolidated Fire District #2	Unified Johnson County Sewer District	Johnson County Library	Johnson County Parks and Recreation
7.197	4.647	2.981	1.322
7.703	4.181	2.971	1.382
8.008	0.000	2.948	1.602
9.240	0.000	2.954	2.365
9.241	0.000	2.956	2.367
9.405	0.000	2.955	2.286
9.335	0.000	2.960	2.290
9.356	0.000	2.962	2.295
8.992	0.000	3.057	2.341
8.991	0.000	3.151	2.346

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TABLE 8
(UNAUDITED)

CITY OF MISSION, KANSAS
PRINCIPAL TAXPAYERS
December 31, 2009 and Nine Years Ago

<u>Taxpayer</u>	<u>Type of Business</u>	<u>2009 Assessed Valuation</u>	<u>Rank</u>	<u>% of Total Assessed Valuation</u>	<u>2000 Assessed Valuation</u>	<u>Rank</u>	<u>% of Total Assessed Valuation</u>
Scriptpro	Medical equipment manufacturer	\$ 6,310,800	1	4.92%	Not Available		
Mission Towers Properties	Property developer	2,904,001	2	2.27%			
Southwestern Bell Telephone	Telecommunications provider	2,198,168	3	1.71%			
Broadmoor Place Associates	Office building development	2,150,250	4	1.68%			
Sixty Three West Investors	Property developer	2,018,676	5	1.57%			
Target Corporation	Shopping center	1,889,350	6	1.47%			
Silverwood Apartments, LLC	Property developer	1,789,285	7	1.40%			
Block Properties Company	Property developer	1,779,083	8	1.39%			
Tower Properties Company	Property developer	1,769,966	9	1.38%			
Mission Mart Shopping Center	Shopping center	<u>1,685,458</u>	10	1.31%			
Total		<u>\$24,495,037</u>		<u>19.11%</u>			

Source: Johnson County Clerks Office.

TABLE 9
(UNAUDITED)

CITY OF MISSION, KANSAS
PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN YEARS

<u>Year Ended</u> <u>December 31,</u>	<u>Total</u> <u>Tax</u> <u>Levy</u>	<u>Current</u> <u>Taxes</u> <u>Collected</u>	<u>Percent of</u> <u>Current Taxes</u> <u>Collected</u>	<u>Delinquent</u> <u>Tax</u> <u>Collections</u>	<u>Total Tax</u> <u>Collections</u>	<u>Ratio of</u> <u>Total Tax</u> <u>Collections</u> <u>to Tax Levy</u>	<u>Outstanding</u> <u>Delinquent</u> <u>Taxes</u>	<u>Percent of</u> <u>Delinquent</u> <u>Taxes to</u> <u>Total Levy</u>
2000	\$ 516,974	\$ 515,575	99.7%	\$ 3,521	\$ 519,096	100.4%	\$ 26,161	5.1%
2001	562,622	537,527	95.5%	3,967	541,494	96.2%	47,289	8.4%
2002	614,100	591,283	96.3%	5,577	596,860	97.2%	64,529	10.5%
2003	614,437	647,533	105.4%	6,478	654,011	106.4%	24,955	4.1%
2004	613,444	606,489	98.9%	39,766	646,255	105.3%	-	0.0%
2005	1,245,425	1,200,892	96.4%	6,128	1,207,020	96.9%	38,405	3.1%
2006	1,280,090	1,232,030	96.2%	5,238	1,237,268	96.7%	81,227	6.3%
2007	1,733,032	1,705,570	98.4%	33,438	1,739,008	100.3%	75,251	4.3%
2008	1,821,495	1,757,650	96.5%	27,122	1,784,772	98.0%	111,974	6.1%
2009	1,814,496	1,775,686	97.9%	44,667	1,820,353	100.3%	106,117	5.8%

(1) - Debit balance due to adjustments to assessed values.

TABLE 10
(UNAUDITED)

CITY OF MISSION, KANSAS
OUTSTANDING DEBT BY TYPE
LAST TEN YEARS

<u>Fiscal Year</u>	<u>General Obligation Bonds</u>	<u>Temporary Notes</u>	<u>Capital Improvement Bonds</u>	<u>Special Assessment Bonds</u>	<u>Capital Leases Payable</u>	<u>Total</u>	<u>City Population</u>	<u>Personal Income</u>	<u>Debt Per Capita</u>	<u>Debt As A Percentage of Personal Income</u>
2000	\$2,560,000	\$ -	\$ -	\$ 865,000	\$ -	\$3,425,000	9,727	\$271,091,490	352	1.26%
2001	2,250,000	-	-	775,000	-	3,025,000	9,727	271,091,490	311	1.12%
2002	5,755,000	-	-	132,000	-	5,887,000	9,727	271,091,490	605	2.17%
2003	5,265,000	1,200,000	-	120,000	-	6,585,000	10,020	279,257,400	657	2.36%
2004	5,755,000	1,295,000	1,160,000	105,000	-	8,315,000	10,020	279,257,400	830	2.98%
2005	11,219,598	4,346,029	1,010,000	90,000	188,136	16,853,763	10,020	279,257,400	1,682	6.04%
2006	9,725,138	13,946,976	860,000	75,000	144,530	24,751,644	10,020	279,257,400	2,470	8.86%
2007	9,050,680	19,771,525	700,000	60,000	66,200	29,648,405	10,020	279,257,400	2,959	10.62%
2008	7,951,220	30,265,805	535,000	45,000	136,823	38,933,848	10,020	279,257,400	3,886	13.94%
2009	29,666,760	3,231,666	365,000	30,000	122,359	33,415,785	10,020	279,257,400	3,335	11.97%

Source: Johnson County Clerk and City of Mission Records.

TABLE 11
(UNAUDITED)

CITY OF MISSION, KANSAS
RATIO OF NET GENERAL OBLIGATION BONDED DEBT TO ASSESSED
VALUE AND NET GENERAL OBLIGATION DEBT PER CAPITA
LAST TEN YEARS

<u>Year Ended</u> <u>December 31,</u>	<u>Population(1)</u>	<u>Assessed</u> <u>Value</u>	<u>Gross</u> <u>Bonded</u> <u>Debt</u>	<u>Less</u> <u>Debt</u> <u>Service</u> <u>Fund</u>	<u>Net</u> <u>Bonded</u> <u>Debt</u>	<u>Ratio of</u> <u>Net</u> <u>Bonded</u> <u>Debt to</u> <u>Assessed</u> <u>Value</u>	<u>Net</u> <u>Bonded</u> <u>Debt per</u> <u>Capita</u>
2000	9,727	\$101,287,919	\$ 3,425,000	\$ 392,730	\$ 3,032,270	2.99%	\$ 311.74
2001	9,727	110,844,388	3,025,000	149,553	2,875,447	2.59%	295.61
2002	9,727	114,113,632	5,887,000	179,028	5,707,972	5.00%	586.82
2003	10,020	131,635,587	6,585,000	509,195	6,075,805	4.62%	606.37
2004	10,020	125,780,792	5,860,000	572,955	5,287,045	4.20%	527.65
2005	10,020	128,833,155	11,309,598	623,320	10,686,278	8.29%	1,066.49
2006	10,020	131,697,992	9,800,138	678,017	9,122,121	6.93%	910.39
2007	10,020	138,130,056	9,110,680	722,400	8,388,280	6.07%	837.15
2008	10,020	137,436,729	7,996,220	857,622	7,138,598	5.19%	712.43
2009	10,020	128,202,267	29,696,760	941,397	28,755,363	22.43%	2,869.80

(1) Information provided by the Johnson County Economic Research Institute.

TABLE 12
(UNAUDITED)

CITY OF MISSION, KANSAS
DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT
December 31, 2009

<u>Name of Governmental Unit</u>	<u>Net Debt Outstanding</u>	<u>Percentage Applicable to City of Mission</u>	<u>Amount Applicable to City of Mission</u>
Direct debt:			
City of Mission, Kansas	\$ 33,415,785	100.00%	\$ 33,415,785
Overlapping debt: (1)			
Johnson County	253,070,000	1.60%	4,049,120
Shawnee Mission School (U.S.D. 512)	249,200,000	4.13%	10,291,960
Fire District #2	1,515,000	17.08%	258,762
Johnson County Parks and Recreation	<u>4,030,000</u>	1.60%	<u>64,480</u>
Total overlapping debt	<u>507,815,000</u>		<u>14,664,322</u>
Total direct and overlapping debt	<u>\$ 541,230,785</u>		<u>\$ 48,080,107</u>

(1) Information provided by Johnson County Clerk's Office.

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

For debt repaid with property taxes, the percentage of overlapping debt applicable is estimated using taxable assessed property values. Applicable percentages were estimated by determining the portion of another governmental unit's taxable assessed value that is within the City's boundaries and dividing it by each unit's total taxable assessed value. This approach was also applied to the other debt of the overlapping governmental units.

TABLE 13
(UNAUDITED)

CITY OF MISSION, KANSAS
COMPUTATION OF LEGAL DEBT MARGIN
LAST TEN YEARS

	<u>2000</u>	<u>2001</u>	<u>2002</u>	<u>2003</u>
Total Assessed Valuation of Taxable Property	\$ 101,287,919	\$ 110,844,388	\$ 114,113,632	\$ 131,635,587
Debt Limit Percent of Assessed Value	<u>30.00%</u>	<u>30.00%</u>	<u>30.00%</u>	<u>30.00%</u>
Debt Limit	30,386,376	33,253,316	34,234,090	39,490,676
Total net debt applicable to limit	<u>3,425,000</u>	<u>3,025,000</u>	<u>5,887,000</u>	<u>6,585,000</u>
Legal Debt Margin	<u>\$ 26,961,376</u>	<u>\$ 30,228,316</u>	<u>\$ 28,347,090</u>	<u>\$ 32,905,676</u>
Total Net Debt Applicable To The Limit As A Percentage of Debt Limit	11.27%	9.10%	17.20%	16.67%

Note: Under State finance law, the City's outstanding general obligation debt should not exceed 30 percent of the total assessed property value.

Source: Assessed valuation from Johnson County Clerk.

TABLE 13
(UNAUDITED)

<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>
\$ 125,780,792	\$ 128,833,155	\$ 131,697,992	\$ 138,130,056	\$ 137,436,729	\$ 128,202,267
<u>30.00%</u>	<u>30.00%</u>	<u>30.00%</u>	<u>30.00%</u>	<u>30.00%</u>	<u>30.00%</u>
37,734,238	38,649,947	39,509,398	41,439,017	41,231,019	38,460,680
<u>5,860,000</u>	<u>11,309,598</u>	<u>9,800,138</u>	<u>9,110,680</u>	<u>7,996,220</u>	<u>2,915,000</u>
<u>\$ 31,874,238</u>	<u>\$ 27,340,349</u>	<u>\$ 29,709,260</u>	<u>\$ 32,328,337</u>	<u>\$ 33,234,799</u>	<u>\$ 35,545,680</u>
15.53%	29.26%	24.80%	21.99%	19.39%	7.58%

TABLE 14
(UNAUDITED)

CITY OF MISSION, KANSAS
DEMOGRAPHIC STATISTICS
LAST TEN YEARS
December 31, 2009

<u>Fiscal Year</u>	<u>Population (1)</u>	<u>Unemployment Rate (1)</u>	<u>Per Capita Personal Income (2)</u>	<u>Personal Income</u>
2000	9,727	1.5%	\$ 27,870	\$ 271,091,490
2001	9,727	3.7%	27,870	271,091,490
2002	9,727	4.3%	27,870	271,091,490
2003	10,020	3.9%	27,870	279,257,400
2004	10,020	4.3%	27,870	279,257,400
2005	10,020	4.5%	27,870	279,257,400
2006	10,020	4.1%	27,870	279,257,400
2007	10,020	3.9%	27,870	279,257,400
2008	10,020	4.4%	27,870	279,257,400
2009	10,020	6.3%	27,870	279,257,400

(1) Obtained from Johnson County Economic Research Institute and Bureau of Census.
Unemployment rates are for Johnson County.

(2) Information compiled every ten years.

TABLE 15
(UNAUDITED)

CITY OF MISSION, KANSAS
PRINCIPAL EMPLOYERS
December 31, 2009 and Nine Years Ago

<u>Employer</u>	December 31, 2009			December 31, 2000		
	Employees	Rank	Percentage of Total Employment	Employees (1)	Rank	Percentage of Total Employment
ScriptPro	500	1	4.99%	Not Available		0.00%
AT&T Telecommunications	400	2	3.99%	Not Available		0.00%
Skillpath, Inc.	250	3	2.50%	Not Available		0.00%
U.S. Post Office	250	4	2.50%	Not Available		0.00%
HyVee Food Stores	250	5	2.50%	Not Available		0.00%
City of Mission (2)	195	6	1.95%	Not Available		0.00%
National Seminars Group	165	7	1.65%	Not Available		0.00%
Target	140	8	1.40%	Not Available		0.00%
Entercom	100	9	1.00%	Not Available		0.00%
CGI Communigroup	100	10	1.00%	Not Available		0.00%
cGMP Validation LLC	100	10	1.00%	Not Available		0.00%
Medical Staffing Network	100	10	1.00%	Not Available		0.00%
Cumulus Broadcasting (3)	100	10	1.00%	Not Available		0.00%
Total	2,650		26.45%	-		0.00%

(1) Information not available.

(2) Includes full and part time.

(3) Formerly Susquehanna, Inc.

Source: Northeast Johnson County Economic Development Council.

TABLE 16
(UNAUDITED)

CITY OF MISSION, KANSAS
OPERATING INDICATORS BY FUNCTION/PROGRAM
LAST FOUR YEARS (1)
December 31, 2009

<u>Function/Program</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>
Public Safety/Municipal Justice				
911 Calls Received	9,003	10,756	9,128	8,432
DUI Arrests	213	363	335	441
Traffic/Parking Complaints	16,858	17,964	17,350	20,745
Accidents	316	351	287	252
Investigations Cases	714	744	702	668
Total Court Cases Processed	17,690	19,027	17,574	18,849
Public Works				
Curb Miles Swept (lane miles)	296	222	797	1,263
Streets Milled and Overlaid (Linear Feet)	1,200	2,850	9,386	2,540
Sidewalk Replaced (Square Yards)	550	550	1,330	341
Curb and Gutter Replaced (Linear Feet)	2,900	6,499	4,920	222
Acres of Lawn Mowed	4,224	1,056	1,056	1,240
Urban Management and Planning				
Building Permits Processed	36	60	130	161
Plan Reviews Performed	20	18	20	20
Leisure and Recreation				
Annual Memberships Sold	937	2,294	2,314	2,520
Annual Membership Revenue	1,054,374	1,028,942	1,022,691	952,658
Facility Reservations Processed	1,960	1,111	735	1,012
Facility Reservation Revenue	168,119	172,469	189,378	247,984
Pool Memberships Sold	261	230	232	315
Pool Revenue	53,504	54,425	57,265	63,998

(1) Data not maintained by specific function prior to 2006.

Source: City of Mission, Kansas.

TABLE 17
(UNAUDITED)

CITY OF MISSION, KANSAS
FULL TIME CITY EMPLOYEES BY FUNCTION/PROGRAM
LAST FIVE YEARS

<u>Function/Program</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>
General Government					
Administration/Finance*	7.0	7.0	6.0	6.0	6.0
Community Development*	3.0	3.0	2.0	2.0	2.0
Municipal Court*	4.0	4.0	3.0	3.0	3.0
Public Works*	11.0	12.0	14.0	14.0	14.0
Police	31.0	30.0	30.0	30.0	29.0
Parks & Recreation*	<u>13.0</u>	<u>13.0</u>	<u>14.0</u>	<u>14.0</u>	<u>14.0</u>
Total	69.0	69.0	69.0	69.0	68.0

*Data not maintained by specific function prior to 2005.

Source: City of Mission, Kansas.

TABLE 18
(UNAUDITED)

CITY OF MISSION, KANSAS
CAPITAL ASSET STATISTICS BY FUNCTION/PROGRAM
LAST TEN YEARS

<u>Function/Program</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>	<u>2002</u>	<u>2001</u>	<u>2000</u>
Police										
Stations	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Public Works										
Miles of streets	44.7	44.7	44.7	44.7	44.7	44.7	44.7	44.7	44.7	44.7
Streetlights	850.0	850.0	850.0	850.0	850.0	850.0	850.0	819.0	819.0	819.0
Parks & Recreation										
Parks	7.0	7.0	7.0	7.0	7.0	7.0	7.0	6.0	6.0	6.0
Park acreage	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0
Pools	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0
Tennis Courts	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Community Center	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0

Source: City of Mission, Kansas.