

**Continuing Disclosure Statement FY Ending March 2020  
City of Odessa, Missouri**

**Property Valuations**

**Tax Rates**

The City's property tax levy for the twelve month period ended March 31, 2020 was \$.5642 per \$100 of assessed valuation for general governmental services and \$.1489 for Parks and Recreation.

**Sales Tax**

	<b>2020</b>
Transportation	\$ 287,542
Capital Improvement	\$ 287,547
City Storm Water/Local Parks	\$ 287,547
<b>Sales Tax Collections</b>	<b>\$ 862,636</b>

**Property Valuations**

The City's Assessed Value as of January 1, 2020 is: **\$ 57,453,854**

The City's property tax is levied each November 1 on the assessed value as of the prior January 1 for all real and personal located in the City. Property taxes are considered delinquent after December 31 following the levy date and become a lien on January 1.

Assessed values are established by the Lafayette County Assessor subject to review by the County's Board of Equalization and State Tax Commission. The assessed value for property located in the City as of January 1, 2019 on which the fiscal 2020 levy was based, was **\$56,206,371**

Sales tax revenues are generated by a levy on receipts from the sale of tangible personal property or taxable services within the City, subject to taxation by the State of Missouri. The rate of tax passed for each fund is as follows:  
General Fund - 1%, Capital Improvement Fund - 1/2 of 1%, Transportation Fund - 1/2 of 1%, and Park Fund - 1/8 and 3/8 of 1%.

**Sources of Revenue**

**Revenues - General and Parks Funds**

	<b>2020</b>
Taxes	\$ 2,312,415
Charges for Services	\$ 1,054,520
Intergovernmental Revenues	\$ 761,732
Other	\$ 108,568
<b>Total Revenues</b>	<b>\$ 4,237,235</b>

**Legal Debt Capacity**

The City previously voted \$25,000,000 for waterworks and sewerage system improvements. The City has no general obligation bond authority.

Below are the specific outstanding debt schedules provided by the financial advisor for the City.

FY Ends 43738	Totals	2004 SRF	Direct Loan	11 Revenue	2014 SRF	2015 SRF	2017 COP
		OLD04REV	OLD05DNR	OLD11REV	OLD14SRF2	OLD15SRF	NEW17REF
7/1/2018	235,112.50	61,531.25	29,247.50	-	106,940.00	37,393.75	-
9/1/2018	26,670.00	-	-	-	-	-	26,670.00
1/1/2019	584,433.75	386,531.25	29,052.50	-	131,575.00	37,275.00	-
3/1/2019	26,670.00	-	-	-	-	-	26,670.00
7/1/2019	259,041.25	53,000.00	28,857.50	-	131,027.50	46,156.25	-
9/1/2019	26,670.00	-	-	-	-	-	26,670.00
1/1/2020	593,123.75	388,000.00	28,662.50	-	130,480.00	45,981.25	-
3/1/2020	26,670.00	-	-	-	-	-	26,670.00
7/1/2020	248,831.25	44,625.00	28,467.50	-	129,932.50	45,806.25	-
9/1/2020	26,670.00	-	-	-	-	-	26,670.00
1/1/2021	588,913.75	384,625.00	29,288.00	-	129,385.00	45,631.25	-
3/1/2021	26,670.00	-	-	-	-	-	26,670.00
7/1/2021	375,488.75	36,125.00	29,070.00	-	264,837.50	45,456.25	-
9/1/2021	26,670.00	-	-	-	-	-	26,670.00
1/1/2022	778,570.95	386,125.00	28,880.00	-	266,297.20	97,281.25	-
3/1/2022	26,670.00	-	-	-	-	-	26,670.00
7/1/2022	421,556.25	27,375.00	28,668.00	-	267,735.00	97,781.25	-
9/1/2022	26,670.00	-	-	-	-	-	26,670.00
1/1/2023	778,263.40	382,375.00	29,470.00	-	269,150.90	98,275.00	-
3/1/2023	26,670.00	-	-	-	-	-	26,670.00
7/1/2023	416,067.40	18,500.00	29,260.00	-	269,544.90	98,762.50	-
9/1/2023	26,670.00	-	-	-	-	-	26,670.00
1/1/2024	782,718.05	383,500.00	29,050.00	-	270,924.30	99,243.75	-
3/1/2024	26,670.00	-	-	-	-	-	26,670.00
7/1/2024	410,215.55	9,375.00	28,840.00	-	272,281.80	99,718.75	-
9/1/2024	26,670.00	-	-	-	-	-	26,670.00
1/1/2025	786,809.90	384,375.00	28,630.00	-	273,617.40	100,187.50	-
3/1/2025	26,670.00	-	-	-	-	-	26,670.00
7/1/2025	404,001.10	-	28,420.00	-	274,931.10	100,650.00	-
9/1/2025	26,670.00	-	-	-	-	-	26,670.00
1/1/2026	405,539.15	-	28,210.00	-	276,222.90	101,106.25	-
3/1/2026	26,670.00	-	-	-	-	-	26,670.00
7/1/2026	379,049.05	-	-	-	277,492.80	101,556.25	-
9/1/2026	471,670.00	-	-	-	-	-	471,670.00
1/1/2027	380,740.80	-	-	-	278,740.80	102,000.00	-
3/1/2027	21,441.25	-	-	-	-	-	21,441.25
7/1/2027	382,404.40	-	-	-	279,966.90	102,437.50	-
9/1/2027	496,441.25	-	-	-	-	-	496,441.25

1/1/2028	385,039.85	-	-	281,171.10	103,868.75	-
3/1/2028	15,503.75	-	-	-	-	15,503.75
7/1/2028	387,640.90	-	-	283,353.40	104,287.50	-
9/1/2028	495,503.75	-	-	-	-	495,503.75
1/1/2029	389,206.50	-	-	284,506.50	104,700.00	-
3/1/2029	9,143.75	-	-	-	-	9,143.75
7/1/2029	390,743.95	-	-	285,637.70	105,106.25	-
9/1/2029	494,143.75	-	-	-	-	494,143.75
1/1/2030	393,253.25	-	-	287,747.00	105,506.25	-
3/1/2030	2,475.00	-	-	-	-	2,475.00
7/1/2030	395,727.10	-	-	288,827.10	106,900.00	-
9/1/2030	182,475.00	-	-	-	-	182,475.00
1/1/2031	397,166.55	-	-	289,885.30	107,281.25	-
3/1/2031	-	-	-	-	-	-
7/1/2031	399,577.85	-	-	291,921.60	107,656.25	-
9/1/2031	-	-	-	-	-	-
1/1/2032	400,953.70	-	-	292,928.70	108,025.00	-
3/1/2032	-	-	-	-	-	-
7/1/2032	403,301.40	-	-	294,913.90	108,387.50	-
9/1/2032	-	-	-	-	-	-
1/1/2033	406,613.65	-	-	296,869.90	109,743.75	-
3/1/2033	-	-	-	-	-	-
7/1/2033	408,884.20	-	-	298,796.70	110,087.50	-
9/1/2033	-	-	-	-	-	-
1/1/2034	411,119.30	-	-	300,694.30	110,425.00	-
3/1/2034	-	-	-	-	-	-
7/1/2034	413,318.95	-	-	302,562.70	110,756.25	-
9/1/2034	-	-	-	-	-	-
1/1/2035	415,483.15	-	-	303,401.90	112,081.25	-
3/1/2035	-	-	-	-	-	-
7/1/2035	418,612.95	-	-	306,219.20	112,393.75	-
9/1/2035	-	-	-	-	-	-
1/1/2036	112,700.00	-	-	-	112,700.00	-
Totals	18,355,741.75	2,946,062.50	462,073.50	8,990,520.50	3,342,606.25	2,615,517.50

Component	----- Title -----	Original Principal	Principal Bal 3/31/20
OLD04REV	SRF	\$5,760,000.00	\$ 1,785,000.00
OLD05DNR	Missouri DNR	\$1,000,000.00	\$ 357,000.00
OLD14SRF2	Final Schedule	\$8,000,000.00	\$ 7,525,000.00
OLD15SRF		\$3,000,000.00	\$ 2,766,080.00
OLD17REF	Certificate Restru	\$2,065,000.00	\$ 2,065,000.00

Outstanding Debt Year Ending 2020 can also be found on pages 40-46 of the City's Financial Statement.

**Odessa Water Sewer Income**  
- History and Operation of the System

Previous five (5) Fiscal Years	2019	2018 (18 mo FY)	2016	2015	2014
Source of Revenue (Water and Sewer)	\$ 3,338,232.00	\$ 4,693,301.00	\$ 3,162,879.00	\$ 3,038,543.00	\$ 2,735,679
Investment Income	\$ 130,142.00	\$ 107,732.00	\$ 130,181.00	\$ 130,476.00	\$ 142,913
Other Income *	\$ 288,288.00	\$ 249,757.00	\$ 17,211.00	\$ 1,105.00	\$ 14,113
Total Revenue	\$ 3,758,681.00	\$ 5,050,790.00	\$ 3,310,271.00	\$ 3,170,124.00	\$ 2,892,705
Operating Expenses (excl depreciation)	\$ (1,309,335.00)	\$ (1,986,859.00)	\$ (1,250,664.17)	\$ (1,395,975.00)	\$ (1,225,782)

Net Revenue Available for Debt Service	\$ 2,449,346.00	\$ 3,063,931.00	\$ 2,059,606.83	\$ 1,773,044.00	\$ 1,666,923
Annual Debt Service (existing)	\$ 872,886	\$ 1,909,874	\$ 1,270,331	\$ 1,167,319	\$ 1,056,778

\* \*\*While available for debt service, the City has decided to not use sales tax to fund the water or sewer accounts.

Annual Lease / Loan Obligations	2019
2011 COP - retired 9/5/17	\$ -
2004 SRF	\$ 448,062.00
2005 DNR Direct Loan	\$ 58,300.00
2014 SRF	\$ 238,515.00
2015 SRF	\$ 74,668.75
2017 Series WW & SS Rev Bonds	\$ 53,340.00
	\$ 872,885.75

**Net Revenues Available for Debt Service**

	period ending 3/31/20
Source of Revenue (Water & Sewer)	\$ 3,207,439
Investment Income	\$ 108,338
<b>Total Sources</b>	<b>\$ 3,315,777 (a)</b>
Operating Expenses	\$ (2,481,254)
Depreciation	\$ 1,170,843
<b>Total Expenses</b>	<b>\$ (1,310,411) (b)</b>

Net Source of Revenue for the Repayment of Revenue Bond Indebtedness	\$	2,005,366 (a+b)
Sales Tax Revenue Available for Bond Indebtedness	\$	287,547
<b>TOTAL AVAILABLE</b>	<b>\$</b>	<b>2,292,913</b>

**Utility Rates of the City**

- Water Rates
- Sewer Rates
- Electric Rates
- Trash Collection

**Utility Rates**

**Electricity**

Residential	<ul style="list-style-type: none"> <li>- Base Charge is \$18.00 per month (effective for fiscal year ending 2020)</li> <li>- Base Charge is \$18.54 per month as of 4/1/20</li> <li>- Usage is charged at the rate of \$0.0967 per kWh</li> </ul>
Commercial	<ul style="list-style-type: none"> <li>- Base Charge is \$37.00 per month (effective for fiscal year ending 2020)</li> <li>- Base Charge is \$38.11 per month as of 4/1/20</li> <li>- Usage is charged at the rate of \$0.1132 per kWh</li> </ul>
Industrial	<ul style="list-style-type: none"> <li>- Base Charge is \$49.75 per month (effective for fiscal year ending 2020)</li> <li>- Base Charge is \$50.47 per month as of 4/1/20</li> <li>- Usage is charged at the rate of \$0.0939 per kWh</li> <li>- Demand charges are \$7.12 per kW month</li> </ul>
Fuel Adjustment Charge	<p>In addition to the above charges, a fuel adjustment charge may be applied each month based on the City-wide cost and consumption of purchased power.  *Effective 4/1/19, per Ordinance 2984 adopted 2/25/19, this adjustment is now known as the Energy Cost Adjustment (ECA)</p>
Operations Adjustment	<p>In addition to the above charges, an Annual Electric Operations Adjustment (AOA) shall be assessed for the purpose of adjusting for inflation in operating costs in the amount of \$3.16.</p>

**Water Rates**

Inside Odessa	\$23.278 per month plus \$0.55 per 100 gallons usage (effective for fiscal year ending 2020) \$23.976 per month plus \$0.55 per 100 gallons usage (effective 4/1/20)
Outside Odessa	\$34.917 per month plus \$0.825 per 100 gallons usage (effective for fiscal year ending 2020)

**Sewer Rates**

Inside Odessa	\$44.49 per month plus \$0.655 per 100 gallons of water used
Outside Odessa	\$66.74 per month plus \$0.9825 per 100 gallons of water used

**Trash Collection and Recycling**

All residential customers are required to pay for trash collection and recycling.  
The rate is \$12.80 per month.

**Customers**

The average number of water customers for fiscal year ending 2020 was 2176 and sewer 2160.  
As of March 2020, water customers are 2179 and sewer customers 2164.