

**Continuing Disclosure Statement FY Ending March 2021
City of Odessa, Missouri**

Property Valuations

Tax Rates

The City's property tax levy for the twelve month period ended March 31, 2021 was \$.5658 per \$100 of assessed valuation for general governmental services and \$.1493 for Parks and Recreation.

Sales Tax

	2021
Transportation	\$ 321,011
Capital Improvement	\$ 321,011
City Storm Water/Local Parks	\$ 321,010
Sales Tax Collections	\$ 963,032

Property Valuations

The City's Assessed Value as of January 1, 2021 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, 2020 on which the fiscal 2021 levy was based, was **\$56,453,854**.

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

	2021
Taxes	\$ 2,706,463
Charges for Services	\$ 573,164
Intergovernmental Revenues	\$ 771,161
Other	\$ 48,301
Total Revenues	\$ 4,099,089

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 3/31/2021	Totals	2004 SRF OLD04REV	Direct Loan OLD05DNR	11 Revenue OLD11REV	2014 SRF OLD14SRF2	2015 SRF OLD15SRF	2017 COP NEW17REF
7/1/2018	235,112.50	61,531.25	29,457.50	-	106,940.00	37,393.75	-
9/1/2018	26,670.00	-	-	-	-	-	26,670.00
1/1/2019	584,433.75	386,531.25	29,262.50	-	131,575.00	37,275.00	-
3/1/2019	26,670.00	-	-	-	-	-	26,670.00
7/1/2019	259,041.25	53,000.00	29,067.50	-	131,027.50	46,156.25	-
9/1/2019	26,670.00	-	-	-	-	-	26,670.00
1/1/2020	593,123.75	388,000.00	28,872.50	-	130,480.00	45,981.25	-
3/1/2020	26,670.00	-	-	-	-	-	26,670.00
7/1/2020	248,831.25	44,625.00	28,677.50	-	129,932.50	45,806.25	-
9/1/2020	26,670.00	-	-	-	-	-	26,670.00
1/1/2021	588,913.75	384,625.00	29,482.50	-	129,385.00	45,631.25	-
3/1/2021	26,670.00	-	-	-	-	-	26,670.00
7/1/2021	375,488.75	36,125.00	29,280.00	-	264,837.50	45,456.25	-
9/1/2021	26,670.00	-	-	-	-	-	26,670.00
1/1/2022	778,570.95	386,125.00	29,077.50	-	266,297.20	97,281.25	-
3/1/2022	26,670.00	-	-	-	-	-	26,670.00
7/1/2022	421,556.25	27,375.00	28,875.00	-	267,735.00	97,781.25	-
9/1/2022	26,670.00	-	-	-	-	-	26,670.00
1/1/2023	778,263.40	382,375.00	28,672.50	-	269,150.90	98,275.00	-
3/1/2023	26,670.00	-	-	-	-	-	26,670.00
7/1/2023	416,067.40	18,500.00	29,470.00	-	269,544.90	98,762.50	-
9/1/2023	26,670.00	-	-	-	-	-	26,670.00
1/1/2024	782,718.05	383,500.00	29,260.00	-	270,924.30	99,243.75	-
3/1/2024	26,670.00	-	-	-	-	-	26,670.00
7/1/2024	410,215.55	9,375.00	29,050.00	-	272,281.80	99,718.75	-
9/1/2024	26,670.00	-	-	-	-	-	26,670.00
1/1/2025	786,809.90	384,375.00	28,840.00	-	273,617.40	100,187.50	-
3/1/2025	26,670.00	-	-	-	-	-	26,670.00
7/1/2025	404,001.10	-	28,630.00	-	274,931.10	100,650.00	-
9/1/2025	26,670.00	-	-	-	-	-	26,670.00
1/1/2026	405,539.15	-	28,420.00	-	276,222.90	101,106.25	-
3/1/2026	26,670.00	-	-	-	-	-	26,670.00
7/1/2026	379,049.05	-	28,210.00	-	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	492,605.00	-	8,990,520.50	3,342,606.25	2,615,517.50

Component	----- Title -----	Original Principal	Principal Bal 3/31/21
OLD04REV	SRF	\$5,760,000.00	\$ 1,445,000.00
OLD05DNR	Missouri DNR	\$1,000,000.00	\$ 304,000.00
OLD14SRF2	Final Schedule	\$8,000,000.00	\$ 7,375,000.00
OLD15SRF		\$3,000,000.00	\$ 2,710,080.00
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	2020	2019	2018 (18 mo FY)	2016	2015
Source of Revenue (Water and Sewer)	\$ 3,207,439.00	\$ 3,338,232.00	\$ 4,693,301.00	\$ 3,162,879.00	\$ 3,038,543
Investment Income	\$ 108,338.00	\$ 130,142.00	\$ 107,732.00	\$ 130,181.00	\$ 130,476
Other Income *	\$ 24,773.00	\$ 288,288.00	\$ 249,757.00	\$ 17,211.00	\$ 1,105
Total Revenue	\$ 3,340,550.00	\$ 3,756,662.00	\$ 5,050,790.00	\$ 3,310,271.00	\$ 3,170,124
Operating Expenses (excl depreciation)	\$ (1,310,411.00)	\$ (1,309,335.00)	\$ (1,986,859.00)	\$ (1,250,664.17)	\$ (1,395,975)

Net Revenue Available for Debt Service	\$ 2,030,139.00	\$ 2,449,346.00	\$ 3,063,931.00	\$ 2,059,606.83	\$ 1,773,044
Annual Debt Service (existing)	\$ 905,925	\$ 872,886	\$ 1,909,874	\$ 1,270,331	\$ 1,167,319

* *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	2020
2011 COP - retired 9/5/17	\$ -
2004 SRF	\$ 441,000.00
2005 DNR Direct Loan	\$ 57,940.00
2014 SRF	\$ 261,507.50
2015 SRF	\$ 92,137.50
2017 Series WW & SS Rev Bonds	\$ 53,340.00
	\$ 905,925.00

Net Revenues Available for Debt Service

	period ending 3/31/21
Source of Revenue (Water & Sewer)	\$ 3,329,604
Investment Income	\$ 56,055
Total Sources	\$ 3,385,659
Operating Expenses	\$ (2,529,573)
Depreciation	\$ 1,174,875
Total Expenses	\$ (1,354,698)

Net Source of Revenue for the Repayment of Revenue Bond Indebtedness	\$	2,030,961
Sales Tax Revenue Available for Bond Indebtedness	\$	321,011
TOTAL AVAILABLE	\$	<u>2,351,972</u>

Utility Rates of the City

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

Utility Rates

Electricity

Residential	<ul style="list-style-type: none"> - Base Charge is \$18.00 per month (effective for fiscal year ending 2020) - Base Charge is \$18.54 per month as of 4/1/20 - Usage is charged at the rate of \$0.0967 per kWh (as of 4/1/20) - Usage is charged at the rate of \$0.0965 per kWh (as of 4/1/21)
Commercial	<ul style="list-style-type: none"> - Base Charge is \$37.00 per month (effective for fiscal year ending 2020) - Base Charge is \$38.11 per month as of 4/1/20 - Usage is charged at the rate of \$0.1132 per kWh (as of 4/1/20) - Usage is charged at the rate of \$0.1250 per kWh (as of 4/1/21)
Industrial	<ul style="list-style-type: none"> - Base Charge is \$49.75 per month (effective for fiscal year ending 2020) - Base Charge is \$50.47 per month as of 4/1/20 - Usage is charged at the rate of \$0.0939 per kWh (as of 4/1/20) - Usage is charged at the rate of \$0.0925 per kWh (as of 4/1/21) - Demand charges are \$7.12 per kWh month
Demand Primary Metered	<ul style="list-style-type: none"> -Base Charge is \$60.77 per month as of 4/1/2020 - Usage is charged at \$.0888 per kWh as of 4/1/2020 - Usage is charged at \$.0880 per kWh as of 4/1/2021 - Demand charges are \$7.12 per kWh
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.</p> <p>*Effective 4/1/19, per Ordinance 2984 adopted 2/25/19, this adjustment is now known as the Energy Cost Adjustment (ECA)</p>

Water Rates

Inside Odessa	<p>\$23.278 per month plus \$0.55 per 100 gallons usage (effective for fiscal year ending 2020)</p> <p>\$23.976 per month plus \$.55 per 100 gallons usage (effective 4/1/20)</p> <p>\$24.695 per month plus \$.55 per 100 gallons usage (effective 4/1/21)</p>
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
Operations Adjustment	In addition to the above charges, a Capital Improvement Rate Adjustment will be charged monthly with the purpose of covering Sewer capital projects and principal and interest bond payments in the amount of \$14.13

Trash Collection and Recycling

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

Customers

As of March 2021, water customers are 2,244 and sewer customers 2,006.