

JACKSON COUNTY SPORTS COMPLEX AUTHORITY

FINANCIAL STATEMENTS
AND SUPPLEMENTARY INFORMATION
with
INDEPENDENT AUDITOR'S REPORT

FOR THE YEAR ENDED DECEMBER 31, 2021

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INDEPENDENT AUDITOR'S REPORT

To The Commissioners
Jackson County Sports Complex Authority
Kansas City, Missouri

Opinions

We have audited the accompanying cash basis financial statements of the governmental activities and the major fund of the Jackson County Sports Complex Authority (the Authority) as of and for the year ended December 31, 2021, and the related notes to the financial statements, which collectively comprise the Authority's basic financial statements as listed in the accompanying table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and major fund of the Jackson County Sports Complex Authority, as of December 31, 2021, and the respective changes in financial position for the year then ended in accordance with the cash basis of accounting describe in Note 1.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Jackson County Sports Complex Authority, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Emphasis of Matter—Basis of Accounting

We draw attention to Note 1 of the financial statements, which describes the basis of accounting. The financial statements are prepared on the cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our opinions are not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the cash basis of accounting described in Note 1, and for determining that the modified cash basis of accounting is an acceptable basis for the preparation of the financial statements in the circumstances. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

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

INDEPENDENT AUDITOR'S REPORT (continued)

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Jackson County Sports Complex Authority's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Jackson County Sports Complex Authority's ability to continue as a going concern for a reasonable period of time.

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

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Jackson County Sports Complex Authority's basic financial statements. The schedule of administrative expenditures - cash basis is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of administrative expenditures - cash basis is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

INDEPENDENT AUDITOR'S REPORT (continued)

Other Information

Management is responsible for the other information included in the annual report. The other information comprises the management's discussion and analysis, pension information, and the 2021 Economic Impact Analysis but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

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

Marr and Company

Marr and Company, P.C.
Certified Public Accountants

Kansas City, Missouri
June 16, 2022

JACKSON COUNTY SPORTS COMPLEX AUTHORITY

STATEMENT OF NET POSITION - CASH BASIS

December 31, 2021

	Governmental Activities
ASSETS:	
Cash	\$ 99,530
Investments (see Note 2)	<u>1,350,046</u>
Total assets	<u><u>\$ 1,449,576</u></u>
NET POSITION:	
Restricted for project completion and common area maintenance	<u><u>\$ 1,449,576</u></u>

See notes to financial statements.

JACKSON COUNTY SPORTS COMPLEX AUTHORITY

STATEMENT OF ACTIVITIES - CASH BASIS

Year ended December 31, 2021

Functions/Programs	Disbursements	Program Receipts		Net (Disbursements) Receipts and Changes in Net Position
		Operating Grants and Contributions	Capital Grants and Contributions	
Governmental activities:				
Facility leasing and administration	\$ 723,447	\$ 754,499	\$ -	\$ 31,052
Complex repairs and maintenance	731,361	-	754,499	23,138
Total governmental activities	<u>\$ 1,454,808</u>	<u>\$ 754,499</u>	<u>\$ 754,499</u>	54,190
General receipts:				
Investment earnings				289
Change in net position				54,479
Net position, beginning				1,395,097
Net position, ending				<u>\$ 1,449,576</u>

See notes to financial statements.

JACKSON COUNTY SPORTS COMPLEX AUTHORITY

**STATEMENT OF ASSETS AND FUND BALANCE AND CASH RECEIPTS, DISBURSEMENTS
AND CHANGE IN FUND BALANCE - CASH BASIS - GOVERNMENTAL FUNDS**

As of and for the Year ended December 31, 2021

	Administration and Common Area Maintenance Fund
RECEIPTS:	
Received from RMMO Fund for common area repair and maintenance	\$ 754,499
Received from RMMO Fund for administration	754,499
Investment income	289
Total receipts	<u>1,509,287</u>
DISBURSEMENTS:	
Complex repairs and maintenance (Note 3)	731,361
Facility leasing and administration	<u>723,447</u>
Total disbursements	<u>1,454,808</u>
Change in fund balance	54,479
Fund balance, beginning of year	<u>1,395,097</u>
Fund balance, end of year	<u><u>\$ 1,449,576</u></u>
ASSETS:	
Cash	\$ 99,530
Investments (Note 2)	<u>1,350,046</u>
Total assets	<u><u>\$ 1,449,576</u></u>

See notes to financial statements.

JACKSON COUNTY SPORTS COMPLEX AUTHORITY

NOTES TO FINANCIAL STATEMENTS

Year ending December 31, 2021

1. **ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

Nature of Business

The Jackson County Sports Complex Authority (the "Authority") is a body corporate and politic, and a political subdivision of the State of Missouri. The Authority was created for the construction, operating and financing of recreational facilities. The Authority currently leases the Truman Sports Complex (the "Sports Complex") to the Kansas City Chiefs Football Club, Inc. ("Chiefs") and the Kansas City Royals Baseball Corporation ("Royals") under long-term leases (see Note 3). The Sports Complex is owned by Jackson County, Missouri.

Cash Basis of Accounting

The Authority's policy is to prepare its basic financial statements on the cash basis. Consequently, revenues are recognized when received rather than when earned, and expenses are recognized when paid rather than when the obligation is incurred. Accordingly, no accruals for income or liabilities of the Authority have been reflected in the accompanying basic financial statements. Also, expenditures for buildings, vehicles, equipment and office furnishings are expensed currently.

Basis of Presentation

The Authority's basic financial statements include both government-wide and fund financial statements.

Government-wide Financial Statements - The statement of net position and the statement of activities display information about the Authority, as a whole.

The government-wide statement of activities presents a comparison between direct expenses and program revenues for each function of the governmental activities. Direct expenses are specifically associated with a service or program and are therefore clearly identifiable to a particular function. Program revenues include charges paid by the recipients of the goods or services offered by the programs and grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues that are not classified as program revenues are presented as general revenues. The comparison of program revenues and expenses identifies the extent to which each program is self-financing or draws from the general revenues of the Authority.

The Authority's net position is reported as either restricted or unrestricted net position. The Authority's restricted net position consists of funds restricted for specific purposes under provisions of the lease amendments.

JACKSON COUNTY SPORTS COMPLEX AUTHORITY

NOTES TO FINANCIAL STATEMENTS

Year ending December 31, 2021

1. **ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (continued)

Fund Financial Statements - The fund financial statements report detailed information about the Authority. The focus of governmental fund financial statements is on major funds. Each major fund is presented in a separate column.

The major governmental fund of the Authority is:

Administration and Common Area Maintenance Fund - This fund accounts for the ongoing administration of the Authority and common area maintenance and repairs as provided by the lease amendments.

Pensions

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Jackson County, Missouri Revised Pension Plan (the Plan) and additions to/deductions from the Plan's fiduciary net position have been determined on the same basis as they are reported by the Plan. For this purpose, benefit payments are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value. Under the cash basis of accounting, the Authority does not recognize a net pension liability or deferred outflows and inflows of resources related to pensions, and only reports the payments made to the Plan as an expenditure.

Fund Balance

Fund balances are classified based primarily on the extent to which a government is bound to observe constraints imposed upon the use of the resources reported in governmental funds. The Authority reports the following fund balance classification:

Restricted - Fund balance is reported as restricted when constraints placed on the use of resources are either externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments, or is imposed by law through constitutional provisions or enabling legislation.

2. **DEPOSITS AND INVESTMENTS**

The disclosures that follow have been prepared in accordance with the provisions of GASB Statement No. 40, *Deposit and Investment Risk Disclosures*. This statement establishes disclosure requirements for investment and deposit risks related to credit risk, concentrations of credit risk, interest rate risk, and foreign currency risk.

Investments - As of December 31, 2021, the Authority's investments were held in a single financial institution's money market mutual fund, where the underlying investments were either U.S. government or agency securities. Such investments are carried at cost which approximates fair value.

JACKSON COUNTY SPORTS COMPLEX AUTHORITY

NOTES TO FINANCIAL STATEMENTS

Year ending December 31, 2021

2. **DEPOSITS AND INVESTMENTS (continued)**

Investment Policies - The Authority deposits and invests all monies as allowed by state statute and in accordance with the Authority's by-laws. State statutes allow the Authority to deposit in bank deposits or government securities. Similar to the state statutes, the by-laws allow the Authority to invest in direct obligations of the United States of America.

On April 19, 2016, per resolution 16-03, the Authority approved and adopted an investment policy modeled after the Missouri Treasurer's suggested policy to meet the objectives of safety, liquidity and yield. Among other provisions, the policy addresses investment types and parameters, investment restrictions and prohibited transactions.

Credit Risk

Credit risk is the risk that the issuer or other counterparty to an investment will be unable to fulfill its obligations to the holder of the investment. This risk can be measured by the assignment of a rating by a nationally recognized statistical rating organization. Presented below is the Authority's investment, which is rated AAAM by Standard & Poor's:

<u>Investment</u>	<u>Carrying Amount</u>
Morgan Stan Liquidity Funds - Gov't	<u>\$1,350,046</u>

Custodial Credit Risk

The custodial credit risk for deposits is the risk that, in the event of the failure of a depository financial institution, the Authority will not be able to recover deposits or will not be able to recover collateral securities that are in the possession of an outside party. For deposits, the Authority follows state statutes which require pledged collateral with a fair value equal to 100% of the funds on deposit, less insured amounts. The custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to a transaction, the Authority will not be able to recover the value of its investment or collateral securities that are in the possession of an outside party. All of the Authority's investments are held by the Authority's agent in the Authority's name.

At December 31, 2021, the Authority's deposits were fully insured.

Interest Rate Risk

The Authority's investment policies do not limit investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates. To minimize the risk of loss, the Authority matches investments to anticipated cash flows and diversifies the investment types to the extent practicable. The Authority has elected to use the segmented time distribution method of disclosure for its interest rate risk.

As of December 31, 2021, all of the Authority's investments had maturities of less than one year.

JACKSON COUNTY SPORTS COMPLEX AUTHORITY

NOTES TO FINANCIAL STATEMENTS

Year ending December 31, 2021

2. DEPOSITS AND INVESTMENTS (continued)

Concentration of Credit Risk

The Authority's investment policy in 2021 does not address the amounts that can be invested with any one issuer. Investments that represent more than 5% of the Authority's investments are listed above under Credit Risk.

3. LEASES AND MANAGEMENT CONTRACTS

On January 19, 1990, the Authority entered into leases and management contracts through January 31, 2015 with the Chiefs and the Royals. Both lease agreements call for annual basic rents from both the Chiefs and Royals of \$450,000 and percentage rentals based upon gross receipts, net of taxes, in excess of \$7,500,000, and calculated using a sliding scale from 5% down to 2% as gross receipts increase.

The management contracts provide for annual management fees (RMMO fees) to be paid to the Chiefs and Royals. The management fees increase commensurate with the Consumer Price Index, not to exceed 4.75% in any given year for each year during the remainder of the contracts.

On January 24, 2006, and with the successful passage of a 3/8 cent sales tax election on April 4, 2006, the Authority, along with Jackson County, entered into lease amendments with the Chiefs and Royals to extend the original leases to January 31, 2031.

The 2006 Lease Amendments call for the establishment of a separate Repair, Maintenance, Management and Operations Fund (RMMO Fund) for the teams with the Chiefs and Royals assuming responsibility and financial risk for the long-term repair, maintenance, management, and operations of their respective stadiums. The Authority receives an annual allocation from the sales tax funds for administrative expenses and to provide for the ongoing maintenance of Sports Complex Common Areas.

4. GOVERNMENTAL FUNDING

The Authority and the County have historically received revenues, subject to annual appropriation, from the City, County and State to fund current and future expenditures in relation to the leases and management contracts with the teams. These funds now flow through to the County's Bond Trustee, Bank of Kansas City and are applied pursuant to section 402(b) of the Bond Indenture in a nine-step order of priority, in which the first five steps relate to payment of the bonds. The payments to the Authority's operating and common area accounts are step six. Under step nine, any remaining amounts are deposited to the teams' RMMO funds. The annual commitments have been \$2,000,000 from the City; not less than \$3,500,000 from the County, generated from the County's park levy of \$0.08 per \$100 assessed valuation and \$3,000,000 from the State. As these funds now go directly to the County's Trustee, the Authority has no control over these financial transactions, and accordingly they are not included in these financial statements.

JACKSON COUNTY SPORTS COMPLEX AUTHORITY

NOTES TO FINANCIAL STATEMENTS

Year ending December 31, 2021

5. **BENEFIT PLANS**

General Information about the Pension Plan

Plan Description

The Authority employees are provided retirement and other benefits through the Jackson County, Missouri Revised Pension Plan (the Plan), a cost-sharing multiple employer defined benefit plan administered by the Pension Plan Board of Trustees. The benefit provisions are provided under the authority of RSMo. 50.337 and may be amended by the Jackson County Legislature. The Plan is qualified under Internal Revenue Code Section 401(a) and is tax exempt. The Plan issues a publicly available financial report that includes financial statements and required supplementary information that can be obtained at www.jacksongov.org.

Benefits Provided

The Plan provides retirement, death and disability benefits. Eligibility begins after twelve months of credited service and benefits vest after 5 years of credited service. Retirement benefits are 1.5% of the average monthly earnings for each year of credited service beginning at age sixty-five, or at age fifty-five for those whose age and years of service total eighty years.

Early retirement benefits, subject to certain reductions, are available to those age fifty-five with five years of service. Disability benefits are provided to those with five years of service equal to the accrued benefit if the disability is total and permanent. A death-in-service benefit is also provided, equal to the lump sum equivalent of the accrued benefit. The Plan also provides for discretionary cost of living increases of up to 3% for those who have been retired for a full year.

Contributions

The contribution requirements of the Authority are determined by the Plan's Board of Trustees based on an actuarial valuation. The Authority's contractually required contribution rate was 13.18% of covered payroll. The rate is expected to finance the cost of benefits earned by employees during the year, with an additional amount to finance an unfunded accrued liability. Full-time employees of the Authority do not contribute to the Plan. Contributions to the Plan were \$35,639.

6. **LEGAL MATTERS**

The Kansas City Royals have put the Authority on notice that they may make a claim that certain deposits of non-sales tax revenues were not made to the Royals RMMO fund, and instead were used for the payment of debt service on Jackson County's 2014 special obligation revenue bonds. If such a claim were made, it is likely a similar claim would be made by the Chiefs.

JACKSON COUNTY SPORTS COMPLEX AUTHORITY

NOTES TO FINANCIAL STATEMENTS

Year ending December 31, 2021

6. LEGAL MATTERS (continued)

The Authority has never had custody or control of either the sales tax revenues or the non-sales tax revenues in question. All of these revenues are deposited in the Revenue Fund described in the trust indenture relating to the Jackson County Missouri Special Obligation Bonds Series 2014 which is under the custody and control of the bond trustee. Thus, this is essentially a dispute between the County and the teams over whether the bond trustee may use non-sales tax revenues for debt service on the 2014 bonds. The Authority is not a party to the 2014 bond indentures.

From time to time, various parties have asserted claims in the nature of mechanics liens against the Authority for work done in the course of the renovation of the Sports Complex. These parties are advised that a mechanics lien will not lie against a political subdivision, and they usually file a claim against the payment bond furnished by the teams or their general contractor, which is their sole remedy. In addition, from time to time the Authority receives notice of a personal injury claim, usually a slip and fall case, alleging an unsafe condition on property that is leased to either the Chiefs or the Royals. Due to the inherent uncertainties of the claims, the ultimate outcome is not determinable.

SUPPLEMENTARY INFORMATION

JACKSON COUNTY SPORTS COMPLEX AUTHORITY

SCHEDULE OF ADMINISTRATIVE EXPENDITURES - CASH BASIS

Year ended December 31, 2021

ADMINISTRATIVE EXPENDITURES:

Salaries	\$	303,769
Legal		138,315
Lobbying services		51,350
Consulting fees		96,000
Insurance		37,493
Pension		35,639
Professional services		13,230
Statutory compensation		13,702
Contractual services		3,916
Payroll taxes		23,060
Property taxes		277
Business travel		4,261
Office and telephone		2,435
		<hr/>
	\$	<u>723,447</u>

OTHER INFORMATION

JACKSON COUNTY SPORTS COMPLEX AUTHORITY

Year ending December 31, 2021

MANAGEMENT'S DISCUSSION AND ANALYSIS

This section of the Jackson County Sports Complex Authority's (the Authority) annual financial report presents management's discussion and analysis of the Authority's operations and financial position during the fiscal year ended December 31, 2021. This analysis should be read in conjunction with the Independent Auditor's Report, financial statements, notes to the financial statements, and supplementary information.

Overview of the Cash Basis Financial Statements

This discussion and analysis is provided as an introduction to the basic financial statements which are prepared using the cash basis of accounting. The basic financial statements consist of three components: government-wide financial statements, fund financial statements, and notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements.

Government-wide financial statements. The *government-wide financial statements* are a broad overview of the Authority's finances.

The *statement of net position* presents the Authority's assets and net position. Net position is an important measure of the Authority's overall financial health. The increases and decreases in net position can be monitored to determine whether the Authority's financial position is improving or deteriorating.

The *statement of activities* presents information showing how the Authority's net position changed during the year.

Both of the government-wide financial statements report functions of the Authority that are principally supported by intergovernmental revenues (governmental activities). The governmental activities for the Authority include facility leasing and management, and improvements and repairs to the Jackson County Sports Complex.

Fund financial statements. A *fund* is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The Authority uses fund accounting to ensure compliance with finance-related legal requirements for its governmental fund.

Governmental funds. *Governmental funds* are used to account for essentially the same functions reported as *governmental activities* in the government-wide financial statements.

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

Supplementary information. In addition to the basic financial statements and accompanying notes, this report also contains supplementary information on administrative expenditures.

Government-wide Financial Analysis

Net Position – Cash Basis

	2021	2020
Cash	\$ 99,530	\$ 129,338
Investments	1,350,046	1,265,759
Total assets	<u>\$ 1,449,576</u>	<u>\$ 1,395,097</u>
Net position:		
Restricted for project completion and common area maintenance	<u>\$ 1,449,576</u>	<u>\$ 1,395,097</u>

JACKSON COUNTY SPORTS COMPLEX AUTHORITY

Year ending December 31, 2021

MANAGEMENT'S DISCUSSION AND ANALYSIS (continued)

Changes in Net Position – Cash Basis

Operating grants and contributions	\$ 754,499	\$ 734,265
Capital grants and contributions	754,499	734,265
General receipts -		
Investment earnings	289	6,099
Total receipts	<u>1,509,287</u>	<u>1,474,629</u>
Disbursements:		
Facility leasing and administration	723,447	826,692
Complex repairs and maintenance	731,361	731,671
Total Disbursements	<u>1,454,808</u>	<u>1,558,363</u>
Increase (decrease) in net position	54,479	(83,734)
Net position, beginning	<u>1,395,097</u>	<u>1,478,831</u>
Net position, ending	<u>\$ 1,449,576</u>	<u>\$ 1,395,097</u>

Receipts include amounts received from trustee RMMO funds for administration and common area maintenance. Disbursements include costs of administration, project completion, and common area maintenance. Rents received and management fees paid are not included in these financial statements. These and other governmental revenues are never in the custody or control of the Authority. The only Authority receipts are the annual deposits by the Trustee in equal amounts in the Authority's operating and common area fund.

Financial Analysis of the Authority's Fund

Administration and Common Area Maintenance Fund – Activities in the fund include receipt and disbursement of funds for the continuing work of the Authority.

Economic Factors

On January 24, 2006 the Authority, along with the County, entered into lease amendments with the Chiefs and Royals. With the successful 3/8 cent sales tax election held April 4, 2006, together with intergovernmental funding, sufficient revenue will be available to renovate both stadiums as well as provide for ongoing repairs and maintenance over the 25-year lease term.

Requests for Information

This financial report is designed to provide the reader a general overview of the Authority's finances. Questions or requests for more information concerning any of the information provided in this report should be directed to Jim Rowland, Executive Director, Arrowhead Stadium, 8501 Stadium Drive, Kansas City, Missouri 64129.

JACKSON COUNTY SPORTS COMPLEX AUTHORITY

SCHEDULE OF PROPORTIONATE SHARE OF THE NET PENSION LIABILITY

JACKSON COUNTY, MISSOURI REVISED PENSION PLAN

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Authority's proportion of the net pension liability	0.3465%	.3294%	.3640%	0.3655%	0.3265%	0.3233%	0.229%
Authority's proportionate share of the net pension liability	\$ 2,690	\$ 163,835	\$ 161,163	\$ 172,282	\$ 189,582	\$ 236,881	\$ 124,205
Authority's covered payroll	\$ 231,503	\$ 237,826	\$ 217,895	\$ 225,182	\$ 225,813	\$ 195,640	\$ 195,640
Authority's proportionate share of the net pension liability as a percentage of its covered payroll	1.16%	68.89%	73.96%	76.50%	83.96%	121.08%	92.07%
Plan fiduciary net position as a percentage of the total pension liability	86.10%	86.10%	87.20%	85.95%	82.26%	76.74%	81.25%

The amounts presented were determined as of June 30th.

Note: This schedule is intended to show information for the last 10 fiscal years. Additional years will be displayed as they become available.

JACKSON COUNTY SPORTS COMPLEX AUTHORITY

SCHEDULE OF CONTRIBUTIONS

JACKSON COUNTY, MISSOURI REVISED PENSION PLAN

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Contractually required contribution	\$ 35,639	\$ 35,483	\$ 31,517	\$ 31,654	\$ 37,830	\$ 33,746	\$ 27,869
Contributions in relation to the contractually required contribution	<u>(35,639)</u>	<u>(35,483)</u>	<u>(31,517)</u>	<u>(31,654)</u>	<u>(37,830)</u>	<u>(33,746)</u>	<u>(27,869)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Authority's covered payroll	\$ 270,402	\$ 265,790	\$ 225,766	\$ 222,446	\$ 228,863	\$ 218,279	\$ 204,816
Contributions as a percentage of covered payroll	13.18%	13.35%	13.96%	14.23%	16.53%	15.46%	13.60%

Note: This schedule is intended to show information for the last 10 fiscal years. Additional years will be displayed as they become available.

JACKSON COUNTY SPORTS COMPLEX AUTHORITY

2021 ECONOMIC IMPACT ANALYSIS

Year ended December 31, 2021

MISSOURI

Withholding	\$ 16,017,808
Sales tax	11,479,925
Use tax	<u>223,540</u>
Total	<u>\$ 27,721,273</u>

JACKSON COUNTY

Sales tax	\$ 3,396,270
Amusement tax	8,100
Property tax	<u>473,639</u>
Total	<u>\$ 3,878,009</u>

KANSAS CITY

Sales tax	\$ 9,897,601
Earnings and profits tax	1,912,788
Health department fees	73,670
Business license	238,316
Use tax	<u>171,954</u>
Total	<u>\$ 12,294,329</u>

Total Economic Impact	<u><u>\$ 43,893,611</u></u>
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