

# City of Webster Groves, Missouri



## Comprehensive Annual Financial Report For the Year Ended June 30, 2012

# **CITY OF WEBSTER GROVES, MISSOURI**

## **Comprehensive Annual Financial Report**

**For The Year Ended June 30, 2012**

Prepared by the Finance Department  
Joan Jadali, Director of Finance and Administration  
Eileen Meyer, Finance Manager

**CITY OF WEBSTER GROVES, MISSOURI**  
**FINANCIAL REPORT**

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**INTRODUCTORY SECTION**



November 27, 2012

To the Honorable Mayor and Members of the City Council,

Pursuant to City policy and in conformance with state law, the Comprehensive Annual Financial Report (CAFR) of the City of Webster Groves, Missouri (the City), for the fiscal year ended June 30, 2012, is herewith submitted for your review. The report was prepared in conformance with U.S. generally accepted accounting principles (GAAP) and audited in accordance with U.S. generally accepted auditing standards by an independent firm of licensed certified public accountants.

This report is the City's management representations concerning the finances of the City and, therefore, management assumes full responsibility for the completeness and reliability of all information presented in this report. The City's Finance Department prepared this report and believes that the financial statements, supporting schedules, and statistical information fairly present the financial condition of the City. We further believe that all presented data is accurate in all aspects and that all necessary disclosures have been included to enable the reader to gain a reasonable understanding of the City's financial affairs. To provide a reasonable basis for making these representations, management of the City has established a comprehensive internal control framework that is designed to protect the City's assets from loss, theft, or misuse and to compile sufficient, reliable information for the preparation of the City's financial statements in conformance with GAAP. This internal control structure is designed to provide a reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that: 1) the cost of a control should not exceed the benefits likely to be derived and 2) the valuation of costs and benefits require estimates and judgments by management.

The City's financial statements have been audited by Hochschild, Bloom & Company LLP, a firm of licensed certified public accountants. The goal of this independent audit was to provide reasonable assurance that the basic financial statements of the City for the year ended June 30, 2012, are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the basic financial statements, assessing the accounting principles used and significant estimates made by management, and evaluating the overall basic financial statement presentation. The independent auditors concluded, based upon its audit, that there was a reasonable basis for rendering an unqualified opinion that the City's financial statements for the year ended June 30, 2012, are fairly presented in conformity with GAAP. The independent auditors' report is presented as the first component of the financial section of this report.

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FINANCE  
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PUBLIC WORKS  
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FAX 963-5399

PLANNING  
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POLICE  
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FAX 962-6204

FIRE  
6 S. ELM AVE.  
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FAX 962-4504

PARKS & RECREATION  
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FAX 963-5685

GAAP requires that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it. The City's MD&A can be found immediately following the Independent Auditors' Report.

## **PROFILE OF THE CITY**

The City is located southwest of the City of St. Louis, Missouri. The City currently covers approximately six square miles and serves a population of 22,995 residents.

The City was incorporated in 1896 and became a charter Home Rule city in 1954. The City currently operates under the Council/Manager form of government. The legislative body consists of six council members and a mayor, all of which are elected to four-year terms and are elected at-large. The City Council is responsible, among other things, for passing ordinances, adopting the budget, appointing committees, and hiring the City Manager, Municipal Court Judge, and the City Clerk. The City Manager is responsible for carrying out the policies and ordinances of the City Council and for overseeing the day-to-day operations of the City, including employment and discharge pursuant to policies adopted by the City Council.

The City provides a full range of municipal services. These services include legislative, administrative, police services, fire services, judicial, planning and development, public works, and parks and recreation. The City's financial reporting entity consists of the City government and its component units. In regard to potential component units, while the City Council appoints a majority of the members to the Webster Groves Municipal Library District (the Library), legal counsel believes that the City's accountability does not extend beyond this authority. However, the City maintains a fiduciary responsibility of the Library as the City handles the Library's payroll, and adopts through ordinance the Library's property tax levy. The financial activity of the Library is included in the City's fund financial statements as an Agency Fund, and the Library also issues a separate financial statement. Complete financial statements for the Library can be obtained by writing the Webster Groves Municipal Library District at 301 East Lockwood Avenue, Webster Groves, MO 63119.

The annual budget serves as a foundation for the City's financial planning and control. All of the departments of the City are required to submit requests for appropriation to the City Manager who uses these requests as a starting point for development of a proposed budget. The Director of Finance and Administration presents to the City Manager estimates detailing the various revenues, grants, bond proceeds, and other funding sources that are anticipated. The City Manager presents a proposed budget to the Mayor and City Council who hold work sessions and at least one public hearing prior to adopting a budget by June 30. The budget is prepared by fund, broken down further by department, programs, or projects within the department, then object of expenditures within programs and finally, line items within the objects. Budget transfers within a department can be made with authorization by the Director of Finance and

Administration or the City Manager and transfers between funds require the approval of the City Council. Budget-to-actual comparisons are provided in this report for each individual governmental fund for which an appropriate annual budget has been adopted. For the General Fund this comparison is presented starting on page 42 as required supplemental information. For other governmental funds that have an adopted budget, comparison schedules are found in other supplemental information beginning on page 52.

In addition to City funds, the City has a fiduciary responsibility as a trustee for assets of the Police and Firefighters' Pension Trust Fund, and as an agent for the Library and other miscellaneous deposits.

## **FACTORS AFFECTING FINANCIAL CONDITION**

The information presented in the financial statements is perhaps best understood when it is considered from the broader perspective of the specific environment within which the City operates.

**Local Economy.** The City is a suburban community located in St. Louis County with easy access to Interstate 44, southwest of the City of St. Louis, Missouri. The City is mostly residential with a large variety of housing. The City consistently experiences higher than average growth in residential assessed values. Most businesses are located in one of three official business districts and other commercial areas along major thoroughfares. The City is stable and fully developed, and the area of future growth is redevelopment of business and residential areas. To this end, the City has worked with a consultant to establish a foundation plan for development and redevelopment in the City for commercial and multi-family opportunities.

**Long-Term Financial Planning.** Each year the City updates its five-year capital improvement plan. Projects totaling over \$14.1 million are planned for the fiscal years 2013 through 2017. There are many worthwhile purchases coming up in FY 12-13. After a scheduled year off, the chip seal program returns with a focus on streets in southeastern Webster Groves, bounded by I-44, Laclede Station Road, Watson Road, and South Elm. The salt brine making and application equipment will be acquired as we skipped the purchase in the prior year to refine our approach. A second and final tandem dump truck will be purchased for Public Works. The replacement of the 12 year-old boom truck is scheduled as well. Proposition W work will continue ahead of schedule.

The sound system that serves the arena, pool and gym is up for replacement this coming year. It is time to buy a new ice resurfacers for the rink also. We will also apply for another grant for the next phase of Southwest Park which includes entryway and trail work. The Sculpture Park is budgeted out of reserves and we have provided for the extension of lighting down Garden Avenue.

The permit tracking software that spans the organization is ancient and the company that provided it no longer exists. We anticipate purchasing a new system and getting proper support and upgrades. The door hardware security system for the City Hall

complex came with the building renovation and needs replacing. We would like to finally properly automate the parking citation management system to replace the staff-built and maintained one that has been in place a long time. A new item in the construction in progress is tactical body armor we are requesting necessarily to adjust to the world today.

The City confines long-term borrowing to capital improvements or projects that cannot be financed from current revenues, and where the issuance of long-term debt is required, it pays back the bonds within a period not to exceed the expected useful life of the project. Projects for which bonds have been issued include street improvements, and improvements to Blackburn Park. A general obligation property tax levy repays the debt related to the street improvements, and on-going sales taxes pay for the improvements to Blackburn Park. The City pursued the issuance of long-term debt for city-wide street improvements in February 2011. Voters approved this overwhelmingly in August 2010 with 80% of the voters approving this ballot issue. The City earned extremely low rates and had a large number of bidders on the issuance.

**Relevant Financial Policies.** In an effort to pursue funding of general obligation debt in 2011, staff spent considerable time within the past several years evaluating City strengths and weaknesses in an attempt to identify areas to improve the City's credit rating, which would then save the City money on long-term debt. The foundation of the City has been firmly set for many years, but policies had not been written to communicate processes. As a result, City staff wrote both a fund balance policy and a debt management policy to demonstrate the City's current practices as well as to communicate expectations and processes for the future. The result of this comprehensive review was a rating upgrade from Aa3 to Aa1 by Moody's Investor Service. This rating upgrade provided a savings in interest costs for a Certificates of Participation (COPs) refunding that took place in the 2010 fiscal year and provided significant savings when the City sold general obligation debt in early 2011.

In addition, the City recently updated its investment policy to both communicate practices and procedures that are currently in place as well as to bring the City up-to-date with changes that have occurred in the economy the past few years that necessitate these modifications. This policy has significant additional material than the previous policy. However, while some of this information is new to the City, it is not new to many other cities throughout the state of Missouri. The additional information to this policy was taken from required Government Accounting Standards Board Statements, the Model Policy from the Office of the Missouri State Treasurer as well as recommendations from the Government Finance Officers Association's Best Practices. This policy, as drafted, adds significant detail and proper documentation to existing processes while allowing the City to expand investment opportunities that it previously had not explored.

## **AWARDS**

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City

for its CAFR for the fiscal year ended June 30, 2011. This was the seventh 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 GAAP and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe that our current CAFR continues to meet the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

In addition, the City received the GFOA's Award for Distinguished Budget Presentation for its annual budget for fiscal year 2012. This was the fifth consecutive year that the City received this award. In order to qualify for the Distinguished Budget Presentation Award, the City's budget document met the program criteria as a policy document, as a financial plan, as an operations guideline, and as a communications device.

### **ACKNOWLEDGEMENTS**

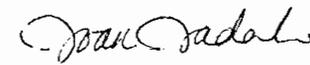
The preparation of this report would not have been completed without the efficient dedicated services of the entire administrative staff of the various departments of the City. We would like to especially acknowledge the dedicated services and assistance of the staff members in the Finance Department who were key components of maintaining the City's accounting systems and their contribution was invaluable.

We would also like to thank our auditors, Hochschild, Bloom & Company LLP, for their help in formulating this report. Our sincere gratitude is extended to you, Mayor and Council, for your interest and support in planning and conducting the financial operations of the City in a responsible and progressive manner.

Respectfully submitted,



Steven J. Wylie  
City Manager



Joan Jadali, Director  
Finance and Administration

**CITY OF WEBSTER GROVES, MISSOURI**  
**PRINCIPAL OFFICIALS**

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***MAYOR***

Gerry Welch

***CITY COUNCIL***

Ken Burns  
Kathy Hart  
Toni Hunt  
Greg Mueller  
Debi Salberg  
Anne Tolan

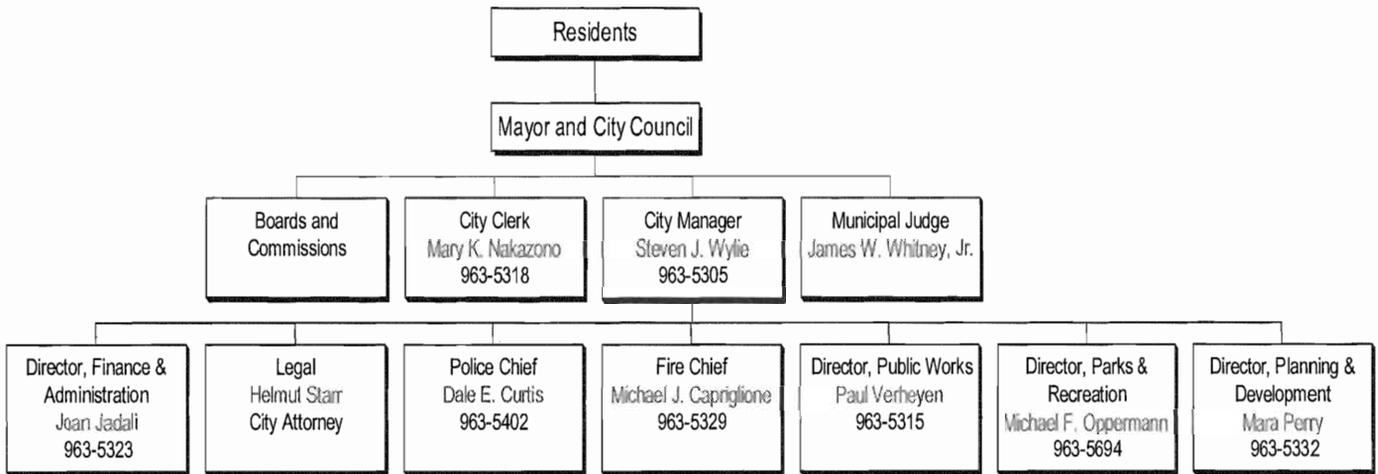
***CITY ADMINISTRATION***

Steven J. Wylie, City Manager  
Joan Jadali, Director of Finance and Administration  
Dale E. Curtis, Police Chief  
Michael J. Capriglione, Fire Chief  
Paul Verheyen, Director of Public Works  
Mara Perry, Director of Planning and Development  
Michael F. Oppermann, Director of Parks and Recreation  
Helmut Starr, City Attorney  
Mary K. Nakazono, City Clerk

# CITY OF WEBSTER GROVES, MISSOURI

## ORGANIZATIONAL CHART

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# Certificate of Achievement for Excellence in Financial Reporting

Presented to

City of Webster Groves  
Missouri

For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended  
June 30, 2011

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.



*Linda C. Danison*

President

*Jeffrey R. Emen*

Executive Director

**FINANCIAL SECTION**



**Hochschild, Bloom & Company LLP**  
Certified Public Accountants  
Consultants and Advisors

## INDEPENDENT AUDITORS' REPORT

November 27, 2012

Honorable Mayor and Members of the City Council  
**CITY OF WEBSTER GROVES, MISSOURI**

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the **CITY OF WEBSTER GROVES, MISSOURI** (the City) as of and for the year ended June 30, 2012, 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 U.S. generally accepted auditing standards and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. 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 City's internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit 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 as of June 30, 2012, and the respective changes in financial position thereof for the year then ended, in conformity with U.S. generally accepted accounting principles.

In accordance with *Government Auditing Standards*, we have also issued a report dated November 27, 2012, on our consideration of the City's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other mat-

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ters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and important for assessing the results of our audit.

U.S. generally accepted accounting principles require that the management's discussion and analysis and required supplemental information, as listed in the table of contents, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplemental information in accordance with U.S. generally accepted auditing standards, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the financial statements as a whole. The introductory section, other supplemental information, as listed in the table contents, and statistical section are presented for purposes of additional analysis and are not a required part of the financial statements. The other supplemental information is the responsibility of management and was derived from and relate directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with U.S. generally accepted auditing standards. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole. The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

  
**CERTIFIED PUBLIC ACCOUNTANTS**

**CITY OF WEBSTER GROVES, MISSOURI**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**FOR THE YEAR ENDED JUNE 30, 2012**

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As management of the City of Webster Groves, Missouri (the City), we offer readers this narrative overview and analysis of the financial activities of the City for the fiscal year ended June 30, 2012. This is the tenth year the City has prepared financial statements in accordance with the guidelines prescribed in Governmental Accounting Standards Board's (GASB) Statement No. 34. We encourage readers to consider the information presented here in conjunction with the transmittal letter at the front of this report and the City's financial statements which follows this section.

### **FINANCIAL HIGHLIGHTS**

- The assets of the City exceeded its liabilities for the most recent fiscal year by \$49,677,253. Of this amount, \$10,750,839 is available to meet the City's ongoing obligations.
- The City's total net assets increased by \$1,062,741.
- As of the close of the current fiscal year, the City's governmental funds reported combined ending fund balances of \$25,684,216, a decrease of \$1,733,329 in comparison with the prior year.
- At the end of the current fiscal year, the unassigned fund balance for the General Fund was \$11,182,904 or 74.1% of total General Fund expenditures.
- The City's total debt decreased by \$1,288,030 or 7.9% during the current fiscal year due to debt service payments being paid according to the debt payment cycle.

### **OVERVIEW OF THE FINANCIAL STATEMENTS**

This discussion and analysis is provided as an introduction to the City's basic financial statements. The basic financial statements consist of the following three components:

1. Government-wide financial statements
2. Fund financial statements
3. Notes to financial statements

This report also contains required and other supplemental information in addition to the basic financial statements.

**Government-wide financial statements.** The government-wide financial statements are a broad overview of the City's finances and report information about the City as a whole using accounting methods similar to those used by the private sector. The government-wide financial statements include the statement of net assets and the statement of activities.

The statement of net assets presents all of the City's assets and liabilities with the difference between the two reported as net assets. Net assets are an important measure of the City's overall financial health. The increases and decreases in net assets can be monitored to determine whether the City's financial positions are improving or deteriorating.

**CITY OF WEBSTER GROVES, MISSOURI**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**FOR THE YEAR ENDED JUNE 30, 2012**

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The statement of activities presents information showing how the City's net assets changed during the most recent fiscal year. All changes in net assets are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of the related cash flow. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes and accrued vacation leave).

The government-wide financial statements report functions of the City that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The governmental activities for the City include general government, public safety, public works, parks and recreation, planning and development, and interest expense. It should be noted that the City currently has no business-type activities since selling the City's water system in fiscal year 2002.

The government-wide financial statements can be found on pages 13 and 14 of this report.

**Fund financial statements.** Another section of the basic financial statements is the fund financial statements. A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The City uses fund accounting to ensure compliance with finance-related legal requirements. These funds are divided into three categories: governmental funds, proprietary funds, and fiduciary funds. All of the funds of the City can be divided into two of the categories: governmental funds and fiduciary funds. The City does not have any proprietary funds.

**Governmental funds.** Most of the City's basic services are included in governmental funds. These funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. These fund statements measure current financial resources and uses or, in essence, near-term inflows and outflows of expendable resources, as well as balances of expendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

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

The City maintains 15 individual governmental funds. Information is presented separately in the governmental funds balance sheet and in the governmental funds statement of revenues, expenditures, and changes in fund balances for three major funds: General Fund, Street Improvement Fund, and Grant Fund. Data from the other governmental funds are combined into a single, aggregated presentation called "Other Governmental Funds". Individual fund data for each of these nonmajor governmental funds is provided in the form of combining statements in the other supplemental information section of this report.

The City adopts an annual appropriated budget for its General Fund and all other governmental funds except the Special Revenue Revolving Fund and the Special Revenue Pension Tax Fund. Budgetary comparison state-

**CITY OF WEBSTER GROVES, MISSOURI**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**FOR THE YEAR ENDED JUNE 30, 2012**

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ments have been provided for all budgeted funds to demonstrate legal compliance with the respective adopted budget.

The governmental funds financial statements can be found on pages 15 through 18 of this report.

**Proprietary funds.** This report would include both Enterprise Funds and Internal Service Funds. The City does not have any Internal Service Funds, and has not had an Enterprise Fund since the City sold the water system in fiscal year 2002, with the proceeds being transferred to a governmental fund in fiscal year 2003.

**Fiduciary funds.** These funds account for resources held for the benefit of parties outside the City. Fiduciary funds are not reflected in the government-wide financial statements because the resources of these funds are not available to support the City's own programs, and thus do not represent discretionary assets of the City. The statement of fiduciary net assets and the statement of changes in fiduciary net assets can be found on pages 19 and 20 of this report.

**Notes to the basic financial statements.** The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the basic financial statements can be found beginning on page 21 of this report.

**Required supplemental information.** In addition to the basic financial statements and accompanying notes, certain required supplemental information can be found beginning on page 42 of this report.

**Other supplemental information.** The combining and individual fund statements, referred to earlier in connection with nonmajor governmental funds, are presented immediately following the required supplemental information. Combining and individual fund statements and schedules can be found beginning on page 52 of this report.

**GOVERNMENT-WIDE FINANCIAL ANALYSIS - FINANCIAL ANALYSIS OF THE CITY AS A WHOLE**

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

As noted earlier, net assets may serve over time as a useful indicator of a government's financial position. In the case of the City, the net assets of \$49,677,253 increased for the most recent fiscal year 2.2% as compared to the previous year.

The condensed statement of net assets for governmental activities is as follows:

**CITY OF WEBSTER GROVES, MISSOURI**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**FOR THE YEAR ENDED JUNE 30, 2012**

	June 30	
	2012	2011
<b>ASSET</b>		
Current and other assets	\$28,505,036	29,307,773
Capital assets, net	<u>40,488,978</u>	<u>38,984,410</u>
Total Assets	<u>68,994,014</u>	<u>68,292,183</u>
<b>LIABILITIES</b>		
Long-term liabilities	16,737,141	17,965,698
Other liabilities	<u>2,579,620</u>	<u>1,711,973</u>
Total Liabilities	<u>19,316,761</u>	<u>19,677,671</u>
<b>NET ASSETS</b>		
Invested in capital assets, net of related debt	36,217,984	36,935,950
Restricted	2,708,430	3,042,278
Unrestricted	<u>10,750,839</u>	<u>8,636,284</u>
Total Net Assets	<u>\$49,677,253</u>	<u>48,614,512</u>

The largest portion of the City's net assets reflects its investment in capital assets (e.g., land, buildings, machinery and equipment, and infrastructure), less any related debt used to acquire those assets that is still outstanding. The City uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the City's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

Additionally, a portion of the City's net assets (5.5%) represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net assets (\$10,750,839) may be used to meet the City's ongoing obligations to citizens and creditors.

**Governmental activities.** The condensed statement of activities for governmental activities is as follows:

**CITY OF WEBSTER GROVES, MISSOURI**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**FOR THE YEAR ENDED JUNE 30, 2012**

	<b>For The Years Ended June 30</b>	
	<b>2012</b>	<b>2011</b>
<b>REVENUES</b>		
Program revenues:		
Charges for services	\$ 4,994,808	4,993,897
Operating grants and contributions	1,579,156	1,436,980
Capital grants and contributions	1,221,505	124,470
General revenues:		
Taxes	14,016,071	14,630,578
Earnings on investments	122,422	90,460
Other	<u>168,142</u>	<u>69,236</u>
Total Revenues	<u>22,102,104</u>	<u>21,345,621</u>
<b>EXPENSES</b>		
General government	2,826,630	2,871,088
Public safety	8,202,943	7,920,225
Public works	4,698,951	5,285,151
Parks and recreation	3,926,906	3,273,657
Planning and development	831,490	800,778
Interest	<u>552,443</u>	<u>383,675</u>
Total Expenses	<u>21,039,363</u>	<u>20,534,574</u>
<b>CHANGE IN NET ASSETS</b>	1,062,741	811,047
NET ASSETS, JULY 1	<u>48,614,512</u>	<u>47,803,465</u>
<b>NET ASSETS, JUNE 30</b>	<u>\$49,677,253</u>	<u>48,614,512</u>

**SIGNIFICANT CHANGES IN NET ASSETS**

The increase in net assets occurred due to increased operating and capital grants and decreased capital costs for public works related items.

**FINANCIAL ANALYSIS OF THE CITY'S FUNDS**

As noted earlier, the City uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

**Governmental funds.** The focus of the City's governmental funds is to provide information on inflows and balances of available expendable resources. Such information is useful in assessing the City's financing requirements. In particular, unassigned fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

**CITY OF WEBSTER GROVES, MISSOURI**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**FOR THE YEAR ENDED JUNE 30, 2012**

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At the end of the current fiscal year, the City's governmental funds report a combined fund balance of \$25,684,216 with a net decrease in total fund balance of \$1,733,329 from 2011. Over 43.5% of the total amount (\$11,182,904) constitutes unassigned fund balance, which is available for spending at the City's discretion. This amount represents an increase in unassigned fund balance from 2011 (\$11,104,470). Nonspendable items include prepaid items in the amount of \$6,964 while restricted items totaling \$9,696,632 include debt service costs as well as stormwater, park, capital, and street improvements and special taxing district balances. An amount of \$4,268,655 has been committed to capital, construction, supplies and services while a total of \$529,061 has been assigned to the purchase of supplies, services, and other current expenditures, the revolving debt, the recreation complex maintenance fund, and subsequent year's budget appropriation of fund balance.

During fiscal year 2012 the unassigned fund balance of the General Fund decreased by \$172,278 or 1.52% from the prior year. This decrease is due to the subsequent year's budget appropriation of fund balance. As a measure of the General Fund's liquidity, it may be useful to compare both unassigned fund balance and total fund balance to total fund expenditures and transfers out. Unassigned fund balance represents 74.1% of the total 2012 General Fund expenditures and transfers out, while the total fund balance represents 76.6% of total 2012 General Fund expenditures and transfers out. The General Fund ended the year with expenditures exceeding revenues by \$326,353. This is a result of budget amendments to Southwest Park, two demolitions, and for current year encumbrances being expensed to the current fiscal year per U.S. generally accepted auditing principles requirements although not yet paid.

Changes in fund balances for other major governmental funds can be described as follows:

- The Street Improvement Fund's fund balance decreased by \$2,018,961 (to \$9,982,835) due to the payment of capital project costs associated with the initial sale of \$13 million Proposition W Street Improvement Bonds in February 2011.
- The Grant Fund's fund balance decreased by \$3,538 due to capital outlay costs slightly exceeding grant revenues during the current fiscal year.

**Fiduciary funds.** The City maintains a Pension Trust Fund and Agency Funds for the following purposes:

- Assets held in a trustee capacity for the City's eligible employees
- Assets held in a fiduciary capacity
- Collection and release of monies in connection to home rehabilitation loans
- Bond deposits held to ensure a defendant's appearance in court
- Collection and release of monies in connection with various permits issued for construction projects

The Pension Trust Fund decreased cash and equivalents by \$14,191 (to \$2,261,186) due to normal activity.

**CITY OF WEBSTER GROVES, MISSOURI**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**FOR THE YEAR ENDED JUNE 30, 2012**

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**GENERAL FUND BUDGETARY HIGHLIGHTS**

The General Fund ended the year with an operating deficit of \$290,289. Other financing sources and uses netted an increase in budgetary fund balance of \$54,039. The other financing sources consisted of transfers in from other funds. The result was a total decrease in budgetary funds of \$236,250 in 2012 to \$11,562,540 at year-end.

Overall, the General Fund ended fiscal year 2012 with unfavorable budget variances for revenues and generally favorable budget variances for expenditures. No revenue amendments were made to the General Fund. However, amendments to the General Fund expenditures were made that total an increase of \$257,752 from the original budget when netted together. These amendments were planned reductions to the reserves and are described in more detail below and in Governmental Funds section on page 9. The actual General Fund revenues and expenditures for the year varied from the 2012 final amended budget as follows:

- Electric utility taxes were received over budgeted figures by \$148,651 due to increase rates being charged by Ameren as well as a result of the hot summer.
- Telephone utility taxes were received under budgeted figures by \$125,039 due to cell phone companies such as AT&T now choosing not to pay utility taxes on certain portions of services called “data” that they were originally paying on as a result of lawsuits that generally concluded in 2008.
- Gas utility taxes were received under budgeted figures by \$158,297 due to a warm winter and reduced gas costs.
- Licenses, fees, and permit revenue were received over budgeted figures by \$108,496 while charges for services were also received over budgeted figures by \$58,084.
- On the expenditure side, the City spent \$219,174 less than budgeted (per the amended budget) in the General Fund.

**CAPITAL ASSETS AND DEBT ADMINISTRATION**

**Capital assets.** The City has invested \$40,488,978 in capital assets, net of accumulated depreciation. This investment in capital assets includes land, buildings, park facilities, machinery and equipment, and vehicles and infrastructure (e.g., streets, roads, bridges, and similar items). This amount represents a net increase for the current fiscal year (including additions and deductions) of \$1,504,568. The City’s capital assets, net of depreciation, are as follows:

**CITY OF WEBSTER GROVES, MISSOURI**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**FOR THE YEAR ENDED JUNE 30, 2012**

	<b>June 30</b>	
	<b>2012</b>	<b>2011</b>
Capital assets, net of depreciation:		
Land and improvements	\$ 1,694,176	1,723,388
Buildings and improvements	18,513,555	18,859,963
Other improvements	2,791,232	3,117,231
Equipment and furniture	1,516,287	1,655,396
Vehicles	911,645	753,375
Infrastructure	13,282,866	12,637,295
Construction in progress	<u>1,779,217</u>	<u>237,762</u>
Total	<u>\$40,488,978</u>	<u>38,984,410</u>

Additional information on the City's capital assets can be found in Note C in the notes to financial statements.

**Long-term debt.** At the end of the fiscal year, the City had outstanding long-term debt obligations of \$12,220,000 of general obligation bonds and \$2,174,000 of TIF revenue notes. The amount of certificates of participation outstanding, which are subject to annual appropriation by the City Council, total \$570,000. The capital lease payable totals \$132,091.

Further information regarding debt may be found in Note D in the notes to financial statements.

**Outstanding long-term debt obligations.** Outstanding long-term debt obligations are as follows:

	<b>June 30</b>		<b>2012 Change Percent</b>
	<b>2012</b>	<b>2011</b>	
2002 Tax Increment Financing Revenue Notes	\$ 2,174,000	2,493,000	(12.8%)
2009 Refunding Certificates of Participation - Blackburn Park Improvements	570,000	790,000	(27.8)
2011 Capital Lease Payable	132,091	101,121	30.6
2011 Street Improvement Bonds	<u>12,220,000</u>	<u>13,000,000</u>	(6.0)
Total	<u>\$15,096,091</u>	<u>16,384,121</u>	(7.9%)

**ECONOMIC FACTORS AND NEXT YEAR'S BUDGET**

- The City will be maintaining the same service levels in 2013 as in the prior year, although revenue growth is expected to increase only slightly but is projected to keep pace with expenditures.
- The City's fiscal year 2013 budget projects expenditures of \$26,711,247 including capital improvements of \$7,467,397.
- The City's fiscal year 2013 budget for General Fund expenditures is \$15,288,612, an increase of only \$19,653 (0.13%) from the 2012 final budget.

**CITY OF WEBSTER GROVES, MISSOURI**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**FOR THE YEAR ENDED JUNE 30, 2012**

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- For 2013, the City will experience some changes in revenue sources for the General Fund. Due to a proposed recovery from the recent economic downturn, sales taxes were projected to come in at a slightly higher value than in the prior year, but still at a sluggish pace. In many cases, expenditures were budgeted at flat levels, but not to exceed budgeted revenues.
- There are many worthwhile purchases coming up in fiscal year 2013. After a scheduled year off, the chip seal program returns with a focus on streets in southeastern Webster Groves, bounded by I-44, Laclede Station Road, Watson Road, and South Elm. The salt brine making and application equipment will be acquired as we skipped the purchase in fiscal year 2012 year to refine our approach. A second and final tandem dump truck will be purchased for public works. The replacement of the 12 year-old boom truck is scheduled as well. Proposition W work will continue ahead of schedule.
- The sound system that serves the arena, pool, and gym is up for replacement this coming year. It is time to buy a new ice resurfer for the rink also. We will take a shot at another grant for the next phase of Southwest Park which includes entryway and trail work. The Sculpture Park is budgeted out of reserves and we have provided for the extension of lighting down Garden Avenue.
- The permit tracking software that spans the organization is ancient and the company that provided it no longer exists. We anticipate purchasing a new system and getting proper support and upgrades. The door hardware security system for the City Hall complex came with the building renovation and needs replacing. We would like to finally properly automate the parking citation management system to replace the staff-built and maintained one that has been in place a long time. A new item in the construction in progress is tactical body armor we are requesting necessarily to adjust to the world today

**REQUESTS FOR INFORMATION**

This financial report is designed to provide the reader a general overview of the City's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to:

Director of Finance and Administration  
City of Webster Groves, Missouri  
#4 East Lockwood Avenue  
Webster Groves, MO 63119

# CITY OF WEBSTER GROVES, MISSOURI

## STATEMENT OF NET ASSETS

JUNE 30, 2012

	<u>Governmental Activities</u>
<b>ASSETS</b>	
Cash and investments	\$ 25,623,868
Restricted cash and investments	144,204
Receivables (net):	
Taxes	306,328
Intergovernmental	1,594,867
Interest	8,113
Other	748,908
Bond issuance costs	71,784
Other assets	6,964
Capital assets:	
Land and construction in progress	2,862,064
Other capital assets, net of accumulated depreciation	37,626,914
Total Assets	<u>68,994,014</u>
<b>LIABILITIES</b>	
Accounts payable and accrued expenses	2,421,859
Accrued interest	131,181
Due to Fiduciary Fund	26,580
Long-term liabilities:	
Due within one year	2,416,685
Due in more than one year	14,178,652
Due in more than one year - net other post-employment benefits obligations	141,804
Total Liabilities	<u>19,316,761</u>
<b>NET ASSETS</b>	
Invested in capital assets, net of related debt	36,217,984
Restricted for:	
Debt service	1,301,240
Stormwater improvements	142,000
Capital improvements	771,987
Special taxing district	460,663
Other purposes	32,540
Unrestricted	<u>10,750,839</u>
Total Net Assets	<u>\$ 49,677,253</u>

**CITY OF WEBSTER GROVES, MISSOURI**

**STATEMENT OF ACTIVITIES**

**FOR THE YEAR ENDED JUNE 30, 2012**

	<u>Expenses</u>	<u>Program Revenues</u>			<u>Net Revenues (Expenses) And Change In Net Assets</u>
		<u>Charges For Services</u>	<u>Operating Grants And Contributions</u>	<u>Capital Grants And Contributions</u>	<u>Governmental Activities</u>
<b>FUNCTIONS/PROGRAMS</b>					
<b>Governmental Activities</b>					
General government	\$ 2,826,630	1,432,060	-	-	(1,394,570)
Public safety	8,202,943	1,209,397	-	-	(6,993,546)
Public works	4,698,951	258,854	1,355,889	1,221,505	(1,862,703)
Parks and recreation	3,926,906	1,755,782	223,267	-	(1,947,857)
Planning and development	831,490	338,715	-	-	(492,775)
Interest	552,443	-	-	-	(552,443)
Total Governmental Activities	<u>\$ 21,039,363</u>	<u>4,994,808</u>	<u>1,579,156</u>	<u>1,221,505</u>	<u>(13,243,894)</u>
<b>General Revenues</b>					
Property taxes					4,274,986
Sales taxes					6,141,543
Utility taxes					3,599,542
Investment income					122,422
Other					168,142
Total General Revenues					<u>14,306,635</u>
<b>CHANGE IN NET ASSETS</b>					1,062,741
<b>NET ASSETS, JULY 1</b>					<u>48,614,512</u>
<b>NET ASSETS, JUNE 30</b>					<u>\$ 49,677,253</u>

See notes to financial statements

**CITY OF WEBSTER GROVES, MISSOURI**  
**BALANCE SHEET - GOVERNMENTAL FUNDS**  
**JUNE 30, 2012**

	<u>Major Funds</u>			<u>Nonmajor Funds</u>	<u>Total Governmental Funds</u>
	<u>General</u>	<u>Street Improvement</u>	<u>Grant</u>	<u>Other Governmental Funds</u>	
<b>ASSETS</b>					
Cash and investments	\$ 11,406,767	10,508,744	-	3,708,357	25,623,868
Restricted cash and investments	-	-	-	144,204	144,204
Receivables (net):					
Taxes	147,945	36,484	-	121,899	306,328
Intergovernmental	641,189	89	621,145	332,444	1,594,867
Interest	8,113	-	-	-	8,113
Other	738,699	-	-	10,209	748,908
Prepaid items	3,424	1,914	-	1,626	6,964
Due from other funds	578,896	-	-	326,827	905,723
	<u>\$ 13,525,033</u>	<u>10,547,231</u>	<u>621,145</u>	<u>4,645,566</u>	<u>29,338,975</u>
<b>LIABILITIES AND FUND BALANCES</b>					
<b>Liabilities</b>					
Accounts payable and accrued liabilities	\$ 1,430,042	537,651	213,851	240,315	2,421,859
Deferred revenues	205,624	26,745	-	68,228	300,597
Due to other funds	326,827	-	398,935	179,961	905,723
Due to Police and Firefighters' Fund	-	-	-	26,580	26,580
Total Liabilities	<u>1,962,493</u>	<u>564,396</u>	<u>612,786</u>	<u>515,084</u>	<u>3,654,759</u>
<b>Fund Balances</b>					
Nonspendable:					
Prepaid items	3,424	1,914	-	1,626	6,964
Restricted for:					
Stormwater improvements	-	-	-	142,000	142,000
Park improvements	-	-	-	32,540	32,540
Capital improvements	-	-	8,359	763,628	771,987
Street improvements	-	6,988,202	-	-	6,988,202
Special taxing district	-	-	-	460,663	460,663
Debt service	-	-	-	1,301,240	1,301,240
Committed to:					
Capital, construction, supplies, and services	89,335	2,964,393	-	1,214,927	4,268,655
Assigned to:					
Purchase of supplies, services, and other current expenditures	9,036	28,326	-	13,742	51,104
Revolving	-	-	-	69,669	69,669
Recreation complex maintenance	-	-	-	130,447	130,447
Subsequent year's budget:					
Appropriation of fund balance	277,841	-	-	-	277,841
Unassigned	11,182,904	-	-	-	11,182,904
Total Fund Balances	<u>11,562,540</u>	<u>9,982,835</u>	<u>8,359</u>	<u>4,130,482</u>	<u>25,684,216</u>
	<u>\$ 13,525,033</u>	<u>10,547,231</u>	<u>621,145</u>	<u>4,645,566</u>	<u>29,338,975</u>
Total Liabilities And Fund Balances					
	<u>\$ 13,525,033</u>	<u>10,547,231</u>	<u>621,145</u>	<u>4,645,566</u>	<u>29,338,975</u>

**CITY OF WEBSTER GROVES, MISSOURI**  
**RECONCILIATION OF THE BALANCE SHEET OF GOVERN-**  
**MENTAL FUNDS TO THE STATEMENT OF NET ASSETS**  
**JUNE 30, 2012**

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Total Fund Balances - Governmental Funds \$ 25,684,216

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

Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the governmental funds. The cost of the assets is \$124,797,374 and the accumulated depreciation is \$84,308,396. 40,488,978

Property taxes, municipal court receivables, and ambulance fees are assessed by the City, but are not collected as of August 31, 2012 and deferred within the governmental funds financial statements. However, revenue for this amount is recognized in the government-wide financial statements. 300,597

Net other post-employment benefits obligations are not a use of financial resources and, therefore, are not reported in the governmental funds. (141,804)

Long-term liabilities applicable to the City's governmental activities are not due and payable in the current period and, accordingly, are not reported as liabilities within the governmental funds financial statements. Interest on long-term debt is not accrued in the governmental funds, but rather is recognized as an expenditure when due. All liabilities - both current and long-term - are reported on the government-wide statement of net assets. Discounts and bond issuance costs are reported in the governmental funds financial statements when the debt was issued whereas these amounts are deferred and amortized over the life of the debt as an adjustment to interest expense on the government-wide financial statements.

Balances as of June 30, 2012 are:

Accrued compensated absences, vacation, and compensatory time-off	(1,395,910)
Accrued interest on outstanding debt	(131,181)
Bonds, notes, and certificates of participation payable	(15,096,091)
Unamortized Bond Premium	(103,336)
Unamortized debt issuance costs	71,784
	71,784

Total Net Assets Of Governmental Activities \$ 49,677,253

**CITY OF WEBSTER GROVES, MISSOURI**  
**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES**  
**IN FUND BALANCES - GOVERNMENTAL FUNDS**  
**FOR THE YEAR ENDED JUNE 30, 2012**

	<u>Major Funds</u>			<u>Nonmajor Funds</u>	<u>Total Governmental Funds</u>
	<u>General</u>	<u>Street Improvement</u>		<u>Other Governmental Funds</u>	
			<u>Grant</u>		
<b>REVENUES</b>					
Property taxes	\$ 1,162,967	758,888	-	2,347,808	4,269,663
Sales taxes	3,734,036	-	-	2,344,151	6,078,187
Utility taxes	3,596,352	-	-	3,190	3,599,542
Intergovernmental	1,419,245	-	1,444,772	-	2,864,017
Licenses, fees, and permits	1,208,496	-	-	56,008	1,264,504
Fines and forfeitures	889,666	-	-	-	889,666
Charges for services	2,197,184	-	-	-	2,197,184
Sewer lateral fees	-	-	-	227,078	227,078
Special assessments	-	-	-	695	695
Investment income	43,911	65,279	-	13,232	122,422
Other	522,521	-	-	992	523,513
Total Revenues	<u>14,774,378</u>	<u>824,167</u>	<u>1,444,772</u>	<u>4,993,154</u>	<u>22,036,471</u>
<b>EXPENDITURES</b>					
Current:					
General government	2,127,524	-	-	612,604	2,740,128
Public safety	7,800,856	-	-	-	7,800,856
Public works	1,732,587	492,948	-	256,079	2,481,614
Parks and recreation	2,413,731	-	-	457,480	2,871,211
Planning and development	730,518	-	-	96,226	826,744
Capital outlay	255,895	2,350,180	1,448,310	1,147,626	5,202,011
Debt service:					
Principal retirement	39,620	-	-	1,330,571	1,370,191
Interest and other costs	-	-	-	559,206	559,206
Total Expenditures	<u>15,100,731</u>	<u>2,843,128</u>	<u>1,448,310</u>	<u>4,459,792</u>	<u>23,851,961</u>
<b>REVENUES OVER (UNDER) EXPEN- DITURES</b>	<u>(326,353)</u>	<u>(2,018,961)</u>	<u>(3,538)</u>	<u>533,362</u>	<u>(1,815,490)</u>
<b>OTHER FINANCING SOURCES (USES)</b>					
Issuance of capital lease	-	-	-	82,161	82,161
Transfers in	54,039	-	-	-	54,039
Transfers out	-	-	-	(54,039)	(54,039)
Total Other Financing Sources (Uses)	<u>54,039</u>	<u>-</u>	<u>-</u>	<u>28,122</u>	<u>82,161</u>
<b>NET CHANGE IN FUND BALANCES</b>	(272,314)	(2,018,961)	(3,538)	561,484	(1,733,329)
FUND BALANCES, JULY 1	<u>11,834,854</u>	<u>12,001,796</u>	<u>11,897</u>	<u>3,568,998</u>	<u>27,417,545</u>
<b>FUND BALANCES, JUNE 30</b>	<u>\$ 11,562,540</u>	<u>9,982,835</u>	<u>8,359</u>	<u>4,130,482</u>	<u>25,684,216</u>

**CITY OF WEBSTER GROVES, MISSOURI**  
**RECONCILIATION OF THE STATEMENT OF REVENUES, EXPEN-**  
**DITURES, AND CHANGES IN FUND BALANCES OF GOVERN-**  
**MENTAL FUNDS TO THE STATEMENT OF ACTIVITIES**  
**FOR THE YEAR ENDED JUNE 30, 2012**

Net Change In Fund Balances - Governmental Funds \$ (1,733,329)

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

The governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which depreciation of \$3,078,778 exceeded capital outlays over the capitalization threshold (\$4,595,409) in the current period. 1,516,631

The net effect of various miscellaneous transactions involving capital assets (i.e., sales, trade-ins, donations) is to increase (decrease) net assets. (12,063)

Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the governmental funds. 69,581

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

Accrued compensated absences liability (31,048)

Debt issued:

Capital lease payable (82,161)

Repayments:

Capital lease payable	51,191	
General obligation bonds	780,000	
Certificates of participation	220,000	
TIF revenue notes payable	319,000	
Amortization	(5,242)	1,364,949

Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in the governmental funds.

Accrued interest 6,763

Net other post-employment benefits obligations (36,582) (29,819)

Change In Net Assets Of Governmental Activities \$ 1,062,741

**CITY OF WEBSTER GROVES, MISSOURI**  
**STATEMENT OF FIDUCIARY NET ASSETS - FIDUCIARY FUNDS**  
**JUNE 30, 2012**

	<b>Pension Trust Fund</b>	<b>Agency Funds</b>
<b>ASSETS</b>		
Cash	\$ 412,153	733,462
Investments:		
Certificates of deposit	1,517,101	-
Money market funds	307,143	-
Property tax receivable	-	47,056
Due from Pension Tax Fund	26,580	-
Total Assets	2,262,977	780,518
<b>LIABILITIES</b>		
Accounts payable	1,791	-
Deposits	-	43,272
Due to Municipal Library District	-	737,246
Total Liabilities	1,791	780,518
<b>NET ASSETS HELD IN TRUST FOR PENSION BENEFITS</b>	<b>\$ 2,261,186</b>	<b>-</b>

**CITY OF WEBSTER GROVES, MISSOURI**  
**STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS -**  
**PENSION TRUST FUND**  
**FOR THE YEAR ENDED JUNE 30, 2012**

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**ADDITIONS**

Investment income:

Interest earned \$ 3,989

Less - Investment management fees (3,750)

Net Investment Income 239

Employer contributions 612,604

Total Additions 612,843

**DEDUCTIONS**

Benefit payments 627,034

**CHANGE IN NET ASSETS** (14,191)

NET ASSETS HELD IN TRUST FOR PENSION  
BENEFITS, JULY 1 2,275,377

**NET ASSETS HELD IN TRUST FOR PENSION**  
**BENEFITS, JUNE 30** \$ 2,261,186

**NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The **CITY OF WEBSTER GROVES, MISSOURI** (the City) adopted its current home-rule form of government on March 23, 1954. The City's major operations include police and fire protection, street maintenance and improvement, parks and recreation, certain housing services, and general administration services.

The accounting policies and financial reporting practices of the City conform to U.S. generally accepted accounting principles as applicable to governmental units. The following is a summary of the more significant accounting policies:

**1. Reporting Entity**

The financial statements of the City include the financial activities of the City and any component units, entities which are financially accountable to the City. The City does not currently have any component units.

**Related Organizations**

The City Council appoints a majority of the members to the Webster Groves Municipal Library District (Library District) Board; however, legal counsel believes the City's accountability does not extend beyond this authority. However, the City maintains a fiduciary responsibility for the Library District as the City processes the Library District's payroll and adopts through ordinance the Library District's property tax levy. The financial activity of certain Library District's cash accounts is included in the City's fund financial statements as an Agency Fund. The Library District issues a separate financial statement, which may be obtained by writing to the Webster Groves Municipal Library District, 301 East Lockwood Avenue, Webster Groves, MO 63119.

**2. Government-wide and Fund Financial Statements**

The government-wide financial statements (i.e., 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.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment is offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function. Program revenues include: 1) charges for services to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment, including special assessments. Taxes, unrestricted interest earnings, and other items not properly included among program revenues are reported instead as general revenues.

Following the government-wide financial statements are separate financial statements for governmental funds and fiduciary funds, even though the latter is excluded from the government-wide financial statements. Major individual governmental funds are reported as separate columns in the fund financial statements. The City has determined that the General Fund, Street

**NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**2. Government-wide and Fund Financial Statements (Continued)**

Improvement Fund, and Grant Fund are major governmental funds. All other governmental funds are reported in one column labeled "Other Governmental Funds". The total fund balances for all governmental funds is reconciled to total net assets for governmental activities as shown on the statement of net assets. The net change in fund balance for all governmental funds is reconciled to the total change in net assets as shown on the statement of activities in the government-wide financial statements.

The fund financial statements of the City are organized on the basis of funds, each of which is considered a separate accounting entity with self-balancing accounts that comprise its assets, liabilities, fund balances, revenues, and expenditures. Governmental resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. The various funds are summarized by type in the basic financial statements. The following fund types are used by the City:

**Governmental Fund Types**

Governmental funds are those through which most governmental functions are financed. The acquisition, uses, and balances of the City's expendable financial resources and the related liabilities are accounted for through governmental funds. The measurement focus is upon determination of and changes in financial position rather than upon net income.

The following are the City's governmental major funds:

**General Fund** -- This fund is the City's primary operating fund. It accounts for operations except those required to be accounted for in another fund. Primary sources of revenues are property tax, sales tax, utility tax, and user and service fees. Primary expenditures are for general government and public safety.

**Street Improvement Fund** -- This fund is used to account for property tax revenue levied for street maintenance and improvement.

**Grant Fund** -- This fund is used to account for intergovernmental revenue collected and project costs expended relating to that revenue.

The other governmental funds of the City are considered nonmajor. They are Special Revenue Funds which account for the proceeds of specific revenue sources that are legally restricted to expenditures for specific purposes, Capital Projects Funds which account for financial resources to be used for acquisition or construction of major capital facilities and Debt Service Funds which are used to account for accumulation of resources and payment of principal and interest on general obligation debt.

**NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**2. Government-wide and Fund Financial Statements (Continued)**

**Fiduciary Fund Types**

**Pension Trust Fund** -- This fund accounts for assets held in a trustee capacity for the City's eligible employees of the Police and Firefighters' Money Purchase Plan.

**Agency Funds** -- These funds account for the assets held by the City as an agent for individuals, private organizations, or other governmental units. Agency Funds are custodial in nature (assets equal liabilities) and do not involve the measurement of results of operations. These funds account for activities of the Municipal Library District, Court Bond Deposits Fund, and Construction Escrows Fund.

As a general rule the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this rule are payment-in-lieu of taxes and other charges and various other functions of the City. Elimination of these charges would distort the direct costs and program revenues reported for the various functions concerned.

**3. Measurement Focus and Basis of Accounting**

The government-wide financial statements are reported using the economic resources measurement focus and accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of the related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenues as soon as all eligibility requirements by the provider have been met.

Governmental funds financial statements are accounted for using a current financial resources measurement focus and the modified accrual basis of accounting. With this measurement focus, only current financial resources generally are included on the balance sheet. The statement of revenues, expenditures, and changes in fund balances reports on the sources (i.e., revenues and other financing sources) and uses (i.e., expenditures and other financing uses) of current financial resources. This approach differs from the manner in which the governmental activities of the government-wide financial statements are reported. Governmental funds financial statements, therefore, include a reconciliation with brief explanations to better identify the relationship between the government-wide statements and the statements for governmental funds.

Revenues are recognized in the accounting period in which they become both measurable and available. The term "available" is defined as collectible within the current period or expected to be collected soon enough thereafter to be used to pay liabilities of the current period. For the City, available means expected to be received within 60 days of fiscal year-end.

Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred. Expenditures for principal and interest on long-term debt, as well as expenditures related to compensated absences, are not recognized until due.

**NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**3. Measurement Focus and Basis of Accounting (Continued)**

GASB Statement No. 33 (GASB 33) groups nonexchange transactions into the following four classes, based upon their principal characteristics: derived tax revenues, imposed nonexchange revenues, government mandated nonexchange transactions, and voluntary nonexchange transactions.

The City recognizes assets from derived tax revenue transactions (such as sales and utilities gross receipt taxes) in the period when the underlying exchange transaction on which the tax is imposed occurs or when the assets are received, whichever occurs first. Revenues are recognized, net of estimated refunds and estimated uncollectible amounts, in the same period that the assets are recognized, provided that the underlying exchange transaction has occurred. Resources received in advance are reported as deferred revenues until the period of the exchange.

The City recognizes assets from imposed nonexchange revenue transactions in the period when an enforceable legal claim to the assets arises or when the resources are received, whichever occurs first. Revenues are recognized in the period when the resources are required to be used for the first period that use is permitted. The City recognizes revenues from property taxes, net of estimated refunds and estimated uncollectible amounts, in the period for which the taxes are levied. Imposed nonexchange revenues also include permits and court fines and forfeitures.

Intergovernmental revenues, representing grants and assistance received from other governmental units, are generally recognized as revenues in the period when all eligibility requirements, as defined by GASB 33, have been met. Any resources received before eligibility requirements are met are reported as deferred revenues.

Charges for services in the governmental funds, which are exchange transactions and are, therefore, not subject to the provisions of GASB 33, are recognized as revenues when received in cash because they are generally not measurable until actually received.

**4. Cash and Investments**

State statutes authorize the City to invest in obligations of the U.S. Treasury, federal agencies, commercial paper, certificates of deposit, and repurchase agreements. Investments are stated at fair value or cost which approximates fair value. Certain cash and investments have been restricted in accordance with debt requirements.

**5. Prepaid Items**

Payments made to vendors for services that will benefit periods beyond the fiscal year-end are recorded as prepaid items. Prepaid items are equally offset by fund balance reserve which indicates that they do not constitute "available spendable resources" even though they are a component of net current assets.

**NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**6. Compensated Absences**

Vacations accrue to employees based on months of continuous service. An employee can carry over into the next year up to 1-1/2 years worth of earned vacation days. Upon departure of employment from the City, an employee is entitled to payment for accrued vacation. Vacation expense is not accrued in the respective governmental types as it is earned since it is not expected to be paid from current available resources. Sick leave accrues based upon continuous months of service with the City and may accumulate up to 1,200 hours (1,800 for firefighters). Upon departure of employment from the City on or after an employee's 50th birthday, a percentage of accumulated sick leave will be paid at the employee's normal hourly rate based on the following scale: Age 50 with less than 10 years of service, 0%; 10 to 20 years of service, 25%; more than 20 years of service, 50%.

**7. Deferred Revenue**

Deferred revenue in the fund financial statements is composed of property tax revenues, court receivables, and ambulance fees which are not collected within 60 days following the end of the current period. Other funds received to be used for future expenditures are recorded as deferred revenue in the government-wide and fund financial statements.

**8. Allowance**

Other receivables include court receivables and ambulance fees totaling \$119,426 and \$196,012, respectively. The allowance for uncollectibles for these receivables is \$29,406 and \$39,202, respectively.

**9. Encumbrances**

Encumbrances as of June 30, 2012 for major funds were as follows: General Fund \$98,371, Street Improvement Fund \$2,992,719, and Grant Fund \$1,585,544. Encumbrances as of June 30, 2012 for the aggregate nonmajor funds were \$1,304,496.

**10. Capital Assets**

Capital assets, which include buildings and improvements, other improvements, equipment and furniture, vehicles, and infrastructure assets (e.g., streets, sidewalks, roads, bridges, and similar items), are reported in the governmental activities columns in the government-wide financial statements, net of accumulated depreciation. Capital assets are charged to expenditures as purchased in the governmental funds financial statements. Capital assets are recorded at historical cost or estimated historical cost. Donated assets are recorded at estimated fair value as of the date of the donation.

Capital assets are defined by the City as assets with an initial, individual cost of \$5,000 or more, and an estimated useful life of greater than one year. Additions or improvements and other capi-

**NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**10. Capital Assets (Continued)**

tal outlays that significantly extend the useful life of an asset, or that significantly increase the capacity of an asset, are capitalized. Other costs for repairs and maintenance are expensed as incurred.

Depreciation on exhaustible assets is recorded as an allocated expense in the statement of activities with accumulated depreciation reflected in the statement of net assets and is provided on the straight-line basis over the following estimated useful lives as follows:

<b>Assets</b>	<b>Years</b>
Buildings and improvements	40
Improvements other than buildings	15
Equipment and furniture	3 - 10
Vehicles	5
Infrastructure	20 - 40

A half year of depreciation is taken in the year the assets are acquired or retired. Gains or losses from sales or retirements of capital assets are included in operations of the current period.

**11. Long-term Liabilities**

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

In the fund financial statements, governmental funds recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

**12. Interfund Transactions**

Transfers of resources from a fund receiving revenue to the fund through which the resources are to be expended are recorded as other financing sources (uses) in the governmental fund types.

In the process of aggregating data for the statement of net assets and the statement of activities, some amounts reported as interfund activity and balances in the funds were eliminated or reclassified. Interfund receivables and payables were eliminated to minimize the “grossing up” effect on assets and liabilities within the governmental activities column.

**NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**13. Restricted Assets**

Certain resources set aside for the payment of construction projects and tax increment financing bonds are classified as restricted assets on the balance sheet because their use is limited by applicable bond covenants.

**14. Fund Balance Policies**

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

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

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

**Committed** -- The portion of fund balance with constraints or limitations by formal action (by resolution or ordinance) of the City Council, the highest level of decision-making authority.

**Assigned** -- The portion of fund balance that the City intends to use for a specific purpose as determined by the authority of the City's purchasing policy as approved by the Finance Director.

**Unassigned** -- Amounts that are available for any purpose; these positive amounts are reported only in the General Fund.

When both restricted and unrestricted resources are available, the City will spend the most restricted amounts before the least restricted.

The fund balance of the City's General Fund has been accumulated to provide stability and flexibility to respond to unexpected adversity and/or opportunities. The target is to maintain a rolling beginning fund balance of not less than 50% of annual operating expenditures for the current fiscal year. Should the balance fall below 50%, the City will identify a plan to restore fund balance to its target amount as part of the budget proposal.

**15. Use of Estimates**

The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires the City to make estimates and assumptions that affect the reported amounts of assets and liabilities at fiscal year-end and revenues and expenditures or expenses during the reporting period. Actual results could differ from those estimates.

**CITY OF WEBSTER GROVES, MISSOURI**  
**NOTES TO FINANCIAL STATEMENTS**

**NOTE B - CASH AND INVESTMENTS**

**1. Deposits**

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

As of June 30, 2012, the City's bank balances were entirely secured or collateralized with securities held by the City or by its agent in the City's name.

**2. Investments**

As of June 30, 2012, the City had the following investments:

Investments	Fair Value	Maturities				Credit Risk
		No Maturity	Less Than One Year	1 - 5 Years	More Than 10 Years	
<b>Primary Government</b>						
Certificates of deposit	\$ 7,436,822	-	6,596,417	840,405	-	N/A
Government securities:						
Federal Agency notes	5,833,669	-	2,394,983	3,292,294	146,392	AAA
U.S. Treasury notes	3,147,853	-	2,398,942	748,911	-	AAA
Banker's Acceptances	299,754	-	299,754	-	-	N/A
Commercial Paper	1,789,667	-	1,789,667	-	-	N/A
Money market funds	1,992,465	1,992,465	-	-	-	Not Rated
Total Primary Government	<u>20,500,230</u>	<u>1,992,465</u>	<u>13,479,763</u>	<u>4,881,610</u>	<u>146,392</u>	
<b>Fiduciary Funds</b>						
Certificates of deposit	1,517,101	-	1,517,101	-	-	N/A
Money market funds	307,143	307,143	-	-	-	Not Rated
Total Fiduciary Funds	<u>1,824,244</u>	<u>307,143</u>	<u>1,517,101</u>	<u>-</u>	<u>-</u>	
Grand Total Investments	<u>\$22,324,474</u>	<u>2,299,608</u>	<u>14,996,864</u>	<u>4,881,610</u>	<u>146,392</u>	

**Credit Risk** is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The City's credit risk policy requires all investments in certificates of deposit which exceed the financial institution's insurance limits be secured by eligible collateral. The market value of collateral for certificates of deposit and repurchase agreements must be at least 100% of the value of the investment instrument less the amount of insurance coverage. Eligible collateral shall be in accordance with Missouri state statutes. The City's policy also requires the highest rating issued by Moody's Investor Services for investments in commercial paper or bankers acceptances.

**NOTE B - CASH AND INVESTMENTS (Continued)**

**2. Investments (Continued)**

**Interest Rate Risk** is the risk that changes in interest rates will adversely affect the fair value of an investment. Investments held for longer periods are subject to increased risk of adverse interest rate changes. In accordance with the City's investment policy, the City will not directly invest in securities maturing more than two years from the date of purchase, unless approved by the City Manager.

**Concentration of Credit Risk** is the risk of loss attributed to the magnitude of the City's investment in a single issuer. The City's investment policy requires that at least 80% of the total investment portfolio be invested in: 1) bonds, bills, or notes of the United States or an agency of the United States; 2) negotiable certificates of deposits, savings accounts, and other interest earning deposit accounts; or 3) repurchase agreements against eligible collateral. Additionally, no more than 5% of the total market value of the portfolio may be invested in any one issue of the drafts drawn on a commercial bank or commercial paper issued by domestic corporations.

**NOTE C - CAPITAL ASSETS**

The following is a summary of changes in capital assets:

**CITY OF WEBSTER GROVES, MISSOURI**  
**NOTES TO FINANCIAL STATEMENTS**

**NOTE C - CAPITAL ASSETS (Continued)**

	For The Year Ended June 30, 2012			
	Balance June 30 2011	Additions And Transfers	Retirements And Transfers	Balance June 30 2012
Capital assets not being depreciated:				
Land	\$ 1,082,847	-	-	1,082,847
Construction in progress	237,762	1,550,492	9,037	1,779,217
Total Capital Assets Not Being Depreciated	<u>1,320,609</u>	<u>1,550,492</u>	<u>9,037</u>	<u>2,862,064</u>
Capital assets being depreciated:				
Land improvements	1,022,432	-	-	1,022,432
Buildings	25,231,322	-	-	25,231,322
Building improvements	742,513	297,925	-	1,040,438
Other improvements	6,498,239	85,280	-	6,583,519
Equipment and furniture	4,055,450	210,833	109,995	4,156,288
Vehicles	3,653,739	449,891	371,172	3,732,458
Infrastructure	78,158,828	2,010,025	-	80,168,853
Total Capital Assets Being Depreciated	<u>119,362,523</u>	<u>3,053,954</u>	<u>481,167</u>	<u>121,935,310</u>
Less - Accumulated depreciation for:				
Land improvements	381,891	29,212	-	411,103
Buildings	7,050,542	621,783	-	7,672,325
Building improvements	63,330	22,550	-	85,880
Other improvements	3,381,008	411,279	-	3,792,287
Equipment and furniture	2,400,054	349,942	109,995	2,640,001
Vehicles	2,900,364	279,558	359,109	2,820,813
Infrastructure	65,521,533	1,364,454	-	66,885,987
Total Accumulated Depreciation	<u>81,698,722</u>	<u>3,078,778</u>	<u>469,104</u>	<u>84,308,396</u>
Total Capital Assets Being Depreciated, Net	<u>37,663,801</u>	<u>(24,824)</u>	<u>12,063</u>	<u>37,626,914</u>
Capital Assets, Net	<u>\$ 38,984,410</u>	<u>1,525,668</u>	<u>21,100</u>	<u>40,488,978</u>

Depreciation expense for governmental activities is charged to functions as follows:

	For The Year Ended June 30 2012
General government	\$ 85,484
Public safety	286,572
Planning and development	31,086
Public works	2,048,621
Parks and recreation	<u>627,015</u>
Total	<u>\$3,078,778</u>

**CITY OF WEBSTER GROVES, MISSOURI**  
**NOTES TO FINANCIAL STATEMENTS**

**NOTE D - LONG-TERM DEBT**

A summary of changes in long-term liabilities is as follows:

	<b>For The Year Ended June 30, 2012</b>			<b>Balance June 30 2012</b>	<b>Amounts Due Within One Year</b>
	<b>Balance June 30 2011</b>	<b>Additions</b>	<b>Reductions</b>		
	General obligation bonds	\$ 13,000,000	-		
Certificates of participation	790,000	-	220,000	570,000	225,000
TIF revenue notes payable	2,493,000	-	319,000	2,174,000	363,000
Capital lease payable	101,121	82,161	51,191	132,091	56,548
Bond premium	111,494	-	8,158	103,336	-
Compensated absences	1,364,862	1,017,835	986,787	1,395,910	977,137
<b>Total</b>	<b>\$ 17,860,477</b>	<b>1,099,996</b>	<b>2,365,136</b>	<b>16,595,337</b>	<b>2,416,685</b>

The general obligation bonds are to be liquidated by the General Obligation Debt Service Fund. The certificates of participation are to be liquidated by the Park Improvement Tax Fund. The TIF revenue notes payable are to be liquidated by the Shoppes at the Old Webster TIF Fund. Compensated absences are generally liquidated by the General Fund. The capital leases are liquidated by the General Fund and Capital Improvement Tax Fund.

**General Obligation Bonds**

In March 2011 the City issued \$13,000,000 in General Obligation Bonds, the proceeds of which are to be used for the repairing, improving and reconstructing certain public streets in the City. The bonds bear interest ranging from 2% to 4% and mature in 2025.

The annual principal and interest requirements to maturity of the general obligation bonds as of June 30, 2012 are as follows:

<b>For The Years Ended June 30</b>	<b>Principal</b>	<b>Interest</b>	<b>Total</b>
2013	\$ 795,000	379,150	1,174,150
2014	815,000	363,250	1,178,250
2015	830,000	346,950	1,176,950
2016	845,000	330,350	1,175,350
2017	865,000	313,450	1,178,450
2018 - 2022	4,770,000	1,115,375	5,885,375
2023 - 2025	3,300,000	303,300	3,603,300
<b>Total</b>	<b>\$12,220,000</b>	<b>3,151,825</b>	<b>15,371,825</b>

**CITY OF WEBSTER GROVES, MISSOURI**  
**NOTES TO FINANCIAL STATEMENTS**

**NOTE D - LONG-TERM DEBT (Continued)**

**Certificates of Participation**

On December 1, 2009 the City issued \$1,375,000 in refunding certificates of participation. The proceeds were used to refund \$2,480,000 outstanding principal amount of the City's 2001 certificates of participation. The 2001 certificates of participation were used for the following: 1) the renovation, expansion, furnishings, and equipping of the City Hall Complex, including the police and fire departments located therein; 2) fund a Debt Service Reserve Fund for certificates; 3) pay for improvements to be made at Blackburn Park; and 4) pay the costs of issuing the certificates. The certificates of participation bear interest from 2% to 2.1%, mature in 2015, and are repaid with capital improvement and local parks and stormwater sales tax.

The annual principal and interest requirements to maturity of the certificates of participation as of June 30, 2012 are as follows:

<b>For The Years Ended June 30</b>	<b><u>Principal</u></b>	<b><u>Interest</u></b>	<b><u>Total</u></b>
2013	\$225,000	11,515	236,515
2014	230,000	7,015	237,015
2015	<u>115,000</u>	<u>2,415</u>	<u>117,415</u>
Total	<u>\$570,000</u>	<u>20,945</u>	<u>590,945</u>

**Capital Lease Payable**

The City has entered into a capital lease agreements as lessee for financing the acquisition of fitness equipment and a phone system.

The assets acquired through the capital leases are as follows:

	<b><u>June 30 2012</u></b>
Asset:	
Fitness equipment	\$129,548
Phone system	91,539
Less - Accumulated depreciation	<u>64,194</u>
Total	<u>\$156,893</u>

The future minimum lease obligations and the net present value of these minimum lease payments are as follows:

**CITY OF WEBSTER GROVES, MISSOURI**  
**NOTES TO FINANCIAL STATEMENTS**

**NOTE D - LONG-TERM DEBT (Continued)**

<b>For The Years Ended June 30</b>	<b>Governmental Activities</b>
2013	\$ 59,581
2014	38,634
2015	17,685
2016	17,685
2017	<u>4,422</u>
Total Minimum Lease Payments	138,007
Less - Imputed interest	<u>5,916</u>
Present Value Of Minimum Lease Payments	<u>\$132,091</u>

**TIF Revenue Notes Payable**

In July 2002 the City issued \$4,000,000 in Tax Increment Financing Revenue Notes (the Shoppes at Old Webster Redevelopment Project) Series 2003 to provide funds to: 1) pay for certain redevelopment project costs incurred or to be incurred and 2) fund interest with respect to the original notes during the construction of the redevelopment project. The notes are considered a special limited obligation of the City, with variable interest and mature October 2021.

The City will make principal and interest payments on the notes based on incremental additional revenue from taxes attributable to the project site. Since annual repayment amounts for the TIF revenue notes payable will be determined based upon future revenues, a schedule of debt service requirements to maturity cannot be established.

**NOTE E - CONDUIT DEBT**

During 2006 the City issued \$1,820,000 in Educational Facilities Revenue Bonds for the purpose of additions to the College School Association. These bonds are special limited obligations of the City, payable solely by the College School Association and are secured by real estate owned by the College School Association. These bonds do not constitute a debt or pledge of the faith and credit of the City and, accordingly, have not been reported in the accompanying financial statements. At June 30, 2012 the Educational Facilities Revenue Bonds outstanding was \$87,475.

**NOTE F - PENSION PLANS**

The City covers substantially all of its full-time employees through participation in two pension plans.

**1. Non-Uniformed Employee Money Purchase Plan**

The City maintains a defined contribution multiple employer Non-Uniformed Employee Money Purchase Plan (NUE Plan) which covers all full-time non-uniformed employees of the City and the Library District. Full-time employees are eligible for participation in the NUE Plan upon hiring. At June 30, 2012 there were 90 plan members.

The NUE Plan receives contributions from the City, in accordance with City ordinances, in an amount equal to 5.5% of each participating employee's gross wages. The Plan requires employee contributions of 3.5% of earnings; however, employees may make a one-time election to contribute 6.5% in lieu of the 3.5%.

Vesting of employee contributions and initial account balances occurs immediately. Vesting of employer contributions begins after two years of service, with 100% vesting after five years of service. Nonvested participant accounts are forfeited to the NUE Plan upon termination of employment. The forfeited amounts reduce the City's required contribution in the year of termination. The Plan is administered by a third-party administrator. Participants may choose to have funds invested on their behalf in any one of the following, or any combination thereof, types of investments: equity funds, blended asset funds, fixed income funds, stable value funds, index funds, mutual funds, and model portfolios.

A summary of contributions and percentage of covered plan payroll of the City is presented below for the period July 1, 2011 through June 30, 2012:

City contributions	\$219,085
Employee contributions	\$199,724
Contributions required as a percent of covered payroll:	
City	5.5%
Employees - mandatory	3.5%
Employees - voluntary	3%

**2. Police and Firefighters' Money Purchase Plan**

The City maintains a defined contribution single employer Police and Firefighters' Money Purchase Plan (P&F Plan) which covers all City sworn police officers and firefighters. Participation in the P&F Plan occurs at the date of employment. At June 30, 2012 there were 96 plan members.

The P&F Plan is funded in accordance with City ordinances from taxes levied for such purpose and employee contributions. City contributions to participant accounts are required to be 11.5% of earnings. Employee contributions are required at an amount equal to 3.5% of earnings; however, employees may make a one-time election to contribute 6.5% in lieu of 3.5%.

**NOTE F - PENSION PLANS (Continued)**

**2. Police and Firefighters' Money Purchase Plan (Continued)**

Vesting of employee contributions and initial account balances occurs immediately. Vesting of employer contributions begins after two years of service, with 100% vesting after five years of service. Nonvested participant accounts are forfeited to the P&F Plan upon termination of employment. The forfeited amounts reduce the City's required contribution in the year of termination.

The P&F Plan is administered by a third-party administrator. Participants may choose to have funds invested on their behalf in any one of the following, or any combination thereof, types of investments: equity funds, blended asset funds, fixed income funds, stable value funds, mutual funds, and model portfolios.

A summary of contributions and percentage of covered plan payroll of the City is presented below for the period July 1, 2011 through June 30, 2012:

City contributions	\$602,889
Employee contributions	\$276,121
Contributions required as a percent of covered payroll:	
City	11.5%
Employees - mandatory	3.5%
Employees - voluntary	3%

**3. Police and Firefighters' Plan for Participants of Previous Plan**

Effective January 1, 1998, the City terminated its Police and Firefighters' Defined Benefit Retirement Plan (former plan) and established the P&F Plan as described above. Annuities were purchased for all retired participants to provide benefits at least equal to the amount received under the terminated former plan.

For active participants, initial contributions were made to the new defined contribution plan equaling an amount determined to be actuarially equivalent to the accrued benefits of the former plan. The remaining assets of the former plan may be used for the following:

- Disability insurance premiums and certain other disability provisions
- Group life insurance premiums
- Certain administrative expenses of the plan

**CITY OF WEBSTER GROVES, MISSOURI**  
**NOTES TO FINANCIAL STATEMENTS**

**NOTE G - POST-EMPLOYMENT BENEFITS OTHER THAN PENSIONS**

**Plan Description**

The City provides a single-employer defined benefit plan that provides healthcare benefits to employees who are eligible to retire once they have attained age 55 plus 10 years of service. This benefit terminates at age 65 for both employees and spouses. Employees and spouses must be on the plan at time of retirement to be eligible to participate in the plan after retirement. Medical and prescription drug benefits are available to retirees in the City's insurance plan. Retirees must contribute \$451.45/\$993.20 per month for single/spouse coverage. The City's annual other post-employment benefit (OPEB) cost (expense) is calculated based on the annual required contribution (ARC) of the employer, an amount actuarially determined in accordance with the parameters of GASB 45. The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover normal cost each year and to amortize any unfunded actuarial liabilities. The latest actuarial valuation was for the plan year ended June 30, 2011.

The City sponsors and administers a single-employer OPEB plan that does not issue a separate stand-alone financial report. The OPEB is generally liquidated by the General Fund.

The City's annual OPEB cost for the year and the related information are as follows:

	<b>For The OPEB Fiscal Year Ended June 30 <u>2012</u></b>
Amortization of past service cost	\$ 40,148
Normal cost	26,346
Interest to end of fiscal year	<u>2,660</u>
ARC	69,154
Interest on net OPEB obligation	2,792
Adjustment to ARC	<u>(6,277)</u>
Annual OPEB Cost	65,669
Contributions made	<u>(29,087)</u>
Increase In Net OPEB Obligation	36,582
Net OPEB obligation, beginning of year	<u>105,222</u>
Net OPEB Obligation, End of Year	<u>\$141,804</u>

The Plan was established by City Ordinance, which assigned the authority to establish and amend plan benefit provisions to the City. The contribution requirements of the City and plan members are established and may be amended by the City.

**CITY OF WEBSTER GROVES, MISSOURI**  
**NOTES TO FINANCIAL STATEMENTS**

**NOTE G - POST-EMPLOYMENT BENEFITS OTHER THAN PENSIONS (Continued)**

**Required Supplemental Information**

**Schedule Of Funding Progress**

<b>Actuarial Valuation Date July 1</b>	<b>Value Of Assets (1)</b>	<b>Actuarial Accrued Liability (2)</b>	<b>Unfunded Actuarial Liability (UAAL) (1)-(2)</b>	<b>Accrued Funded Ratio (1)/(2)</b>	<b>Covered Payroll (3)</b>	<b>UAAL As A Percentage Of Covered Payroll (1-2)/(3)</b>
2010	\$ -	\$464,233	(\$464,233)	- %	\$9,056,128	N/A
2009	-	471,351	(471,351)	-	8,819,680	N/A
2008	-	471,351	(471,351)	-	8,677,442	N/A

**Schedule Of Employer Contributions**

<b>For The Year Ended June 30</b>	<b>Annual Required Contribution</b>	<b>Contribution Made</b>	<b>Percent Contributed</b>
2012	\$69,154	\$29,087	42.06%
2011	69,154	30,238	43.73
2010	67,544	35,674	52.82
2009	67,544	35,674	52.82

Significant actuarial assumptions used in the valuation are as follows:

Valuation method	Projected unit credit method
Latest valuation date	June 30, 2011
Discount rate	4% per annum
Amortization period - open	15 years for initial unfunded actuarial accrued liability
Payroll inflation	N/A
Mortality	RP2000 Blended Mortality Table
Medical premium rates	9.5% initial rate; 5.0% ultimate rate

**NOTE H - INTERFUND RECEIVABLES, PAYABLES, AND TRANSFERS**

The outstanding balances between funds are due to either timing differences or to the elimination of negative cash balances within various funds. The following is a reconciliation of internal receivables and payables:

**CITY OF WEBSTER GROVES, MISSOURI**  
**NOTES TO FINANCIAL STATEMENTS**

**NOTE H - INTERFUND RECEIVABLES, PAYABLES, AND TRANSFERS (Continued)**

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>June 30 2012</u>
General Fund	Nonmajor Special Revenue Fund Old Webster Taxing District	\$ 22,891
General Fund	Nonmajor Special Revenue Fund Old Orchard Taxing District	20,640
General Fund	Nonmajor Capital Projects Fund Park Improvement Tax Fund	135,221
General Fund	Grant Fund	398,935
General Fund	Nonmajor Debt Service Fund General Obligation Debt Service Fund	1,209
Nonmajor Debt Service Fund General Obligation Debt Service Fund	General Fund	274,037
Nonmajor Special Revenue Fund Old Webster Taxing District	General Fund	22,674
Nonmajor Special Revenue Fund Old Orchard Taxing District	General Fund	<u>30,116</u>
Total		<u>\$905,723</u>

Transfers may be used to move unrestricted General Fund revenues to finance various programs that the City must account for in other funds in accordance with budgetary authorizations, including amounts provided as subsidies or matching funds for various grant programs. Individual interfund transactions are as follows:

<u>Transfers In</u>	<u>Transfers Out</u>	<u>June 30 2012</u>
General Fund	Nonmajor governmental funds	<u>\$54,039</u>

**NOTE I - PROPERTY TAXES**

The City's property tax is levied each year based on the assessed value listed as of the prior January 1 for all real and personal property located in the City. Taxes are billed approximately November 1 and delinquent after December 31. Liens are placed on property for delinquent taxes on the January following the due date. Assessed values are established by the County Assessment Board. The 2011 levy was due and collectible during the City's fiscal year ended June 30, 2012.

**NOTE J - RISK MANAGEMENT**

The City is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters.

The City is a member of the St. Louis Area Insurance Trust (SLAIT), which is a not-for-profit, self-insurance risk pool formed by various St. Louis area municipalities to cover workers' compensation and general liability matters. The purpose of this trust is to distribute the cost of self-insurance over similar entities. In addition to insurance protection, the program provides risk management services with emphasis in loss control, claims administration, and management information services. SLAIT is fully funded by its member participants and employs an outside service company to process all claims.

The trust requires an annual premium payment by members to cover estimated claims payable and reserves for claims. The members of the trust have no legal interest in the assets, liabilities, or fund balances of the insurance trust. However, the City is contingently liable to fund its pro rata share if any deficit is incurred by the trust should the trust cease operation at some future date.

As a member of SLAIT, the City also purchases insurance policies on a group basis but issued to each participating municipality for auto, physical damage, property coverage, and public official liability coverages.

Settled claims have not exceeded commercial coverage in any of the past three years. There have been no significant reductions in insurance coverage from the prior year.

In addition, the City acquires bonding for public officials and public employee dishonesty from a private company.

**NOTE K - COMMITMENTS AND CONTINGENCIES**

**1. Litigation**

The City may be subject to various lawsuits pertaining to matters which are incidental to performing routine governmental and other functions. Based on the current status of all legal proceedings, it is the opinion of management that they will not have a material effect on the City's financial position.

**2. Federal Grants**

Under the terms of federal grants, periodic audits are required and certain costs may be questioned as not being appropriate expenditures under the terms of the grants. Such audits could lead to reimbursements to the grantor agencies. It is the opinion of management that such reimbursements, if any, will not have a material effect on the City's financial position.

**NOTE K - COMMITMENTS AND CONTINGENCIES (Continued)**

**3. Pledged Revenues**

The City has pledged a portion of future property and sales tax to repay \$4,000,000 in tax increment revenue notes issued in 2003 to finance the Shoppes at Old Webster Redevelopment Project. The bonds are payable solely from the incremental property and sales tax revenue generated by increased property values and retail sales in the redevelopment area. Incremental tax revenues were projected to produce 100% of the debt service requirements over the life of the notes. The remaining principal is \$2,174,000. This amount plus interest is to be paid off no later than 2021. For the current year, the City paid \$319,000 in principal and \$137,115 in interest on the notes and the total incremental tax revenues were \$429,920 (includes utility).

**NOTE L - RESTRICTED NET ASSETS AND FUND BALANCE**

The government-wide statement of net assets reports \$2,708,430 of restricted net assets of which \$1,407,190 is restricted by enabling legislation.

**NOTE M - FEDERAL FORFEITURE ACTIVITY**

The City had revenues and expenditures of \$32,882 and \$40,245, respectively, for 2012 and had an ending balance of \$44,447 for federal forfeitures as of June 30, 2012.

**REQUIRED SUPPLEMENTAL INFORMATION SECTION**

**CITY OF WEBSTER GROVES, MISSOURI**  
**REQUIRED SUPPLEMENTAL INFORMATION - SCHEDULE OF**  
**REVENUES, EXPENDITURES, AND CHANGE IN FUND BALANCE -**  
**BUDGET AND ACTUAL - GENERAL FUND - BUDGET BASIS**  
**FOR THE YEAR ENDED JUNE 30, 2012**

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Over (Under) Budget</b>
<b>REVENUES</b>				
<b>Property Taxes</b>				
Real estate	\$ 1,025,510	1,025,510	1,003,480	(22,030)
Personal property	132,410	132,410	120,857	(11,553)
Utility real property	13,520	13,520	22,666	9,146
Financial institution	130	130	15,756	15,626
Interest and penalties	240	240	208	(32)
Total Property Taxes	<u>1,171,810</u>	<u>1,171,810</u>	<u>1,162,967</u>	<u>(8,843)</u>
<b>Intergovernmental</b>				
Gasoline tax	649,935	649,935	604,882	(45,053)
Road and bridge tax	530,500	530,500	511,567	(18,933)
Cigarette tax	62,000	62,000	63,356	1,356
Motor vehicle sales tax	136,500	136,500	139,750	3,250
Motor vehicle sales fees	100,800	100,800	99,690	(1,110)
Total Intergovernmental	<u>1,479,735</u>	<u>1,479,735</u>	<u>1,419,245</u>	<u>(60,490)</u>
<b>Sales Taxes</b>				
	<u>3,811,501</u>	<u>3,811,501</u>	<u>3,734,036</u>	<u>(77,465)</u>
<b>Utility Taxes</b>				
Water	231,000	231,000	267,075	36,075
Gas	850,000	850,000	691,703	(158,297)
Telephone	1,100,000	1,100,000	974,961	(125,039)
Electric	1,200,000	1,200,000	1,348,651	148,651
Cable	286,600	286,600	313,962	27,362
Total Utility Taxes	<u>3,667,600</u>	<u>3,667,600</u>	<u>3,596,352</u>	<u>(71,248)</u>
<b>Licenses, Fees, and Permits</b>				
Motor vehicle	111,000	111,000	112,395	1,395
Merchants and manufacturers	285,000	285,000	302,742	17,742
Liquor	11,000	11,000	14,101	3,101
Vending machine	3,000	3,000	1,525	(1,475)
Annual tree license	3,000	3,000	7,241	4,241
Permits	554,000	554,000	622,315	68,315
House inspections	45,000	45,000	52,800	7,800
Mechanical inspections	54,000	54,000	56,313	2,313
Parking permits	34,000	34,000	39,064	5,064
Total Licenses, Fees, And Permits	<u>1,100,000</u>	<u>1,100,000</u>	<u>1,208,496</u>	<u>108,496</u>
<b>Fines and Forfeitures</b>				
Parking	55,000	55,000	51,734	(3,266)
Municipal court	910,000	910,000	823,129	(86,871)
Inmate Security Fund	15,000	15,000	14,803	(197)
Total Fines And Forfeitures	<u>980,000</u>	<u>980,000</u>	<u>889,666</u>	<u>(90,334)</u>

(Continued)

**CITY OF WEBSTER GROVES, MISSOURI**  
**REQUIRED SUPPLEMENTAL INFORMATION - SCHEDULE OF**  
**REVENUES, EXPENDITURES, AND CHANGE IN FUND BALANCE -**  
**BUDGET AND ACTUAL - GENERAL FUND - BUDGET BASIS (Continued)**  
**FOR THE YEAR ENDED JUNE 30, 2012**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Over (Under) Budget</u>
<b>REVENUES (Continued)</b>				
<b>Charges for Services</b>				
Recreation programs	855,000	855,000	855,298	298
Swimming admission	296,000	296,000	338,751	42,751
Ice rink admission	81,000	81,000	76,841	(4,159)
Fitness center admissions	38,500	38,500	35,710	(2,790)
Recreation passes	209,500	209,500	212,188	2,688
Recreation concession receipts	21,000	21,000	18,739	(2,261)
Tennis fees	30,000	30,000	29,505	(495)
Learn to skate program	45,000	45,000	37,687	(7,313)
Police report and alarm fees	2,000	2,000	1,501	(499)
Police training fees	21,000	21,000	21,428	428
Ambulance service	400,000	400,000	416,476	16,476
Facilities rental	139,100	139,100	151,060	11,960
Planning commission filing fee	1,000	1,000	2,000	1,000
Total Charges For Services	<u>2,139,100</u>	<u>2,139,100</u>	<u>2,197,184</u>	<u>58,084</u>
<b>Other</b>				
Other jurisdictions	115,000	115,000	114,849	(151)
Miscellaneous income	88,000	88,000	159,455	71,455
Telecommunications leases	240,510	240,510	248,217	7,707
Total Other	<u>443,510</u>	<u>443,510</u>	<u>522,521</u>	<u>79,011</u>
<b>Investment Income</b>				
Total Revenues	<u>35,000</u>	<u>35,000</u>	<u>43,911</u>	<u>8,911</u>
	<u>14,828,256</u>	<u>14,828,256</u>	<u>14,774,378</u>	<u>(53,878)</u>
<b>EXPENDITURES</b>				
<b>General Government</b>				
City Council:				
Personnel	3,765	3,765	4,678	913
Materials and supplies	6,800	6,800	5,880	(920)
Contractual services	50,900	50,900	25,991	(24,909)
Total City Council	<u>61,465</u>	<u>61,465</u>	<u>36,549</u>	<u>(24,916)</u>
Executive:				
Personnel	193,173	193,173	194,275	1,102
Materials and supplies	1,000	1,000	328	(672)
Contractual services	28,075	30,575	26,190	(4,385)
Total Executive	<u>222,248</u>	<u>224,748</u>	<u>220,793</u>	<u>(3,955)</u>
City Clerk:				
Personnel	140,494	140,494	141,264	770
Materials and supplies	1,720	1,720	1,969	249
Contractual services	1,375	1,375	363	(1,012)
Total City Clerk	<u>143,589</u>	<u>143,589</u>	<u>143,596</u>	<u>7</u>

**CITY OF WEBSTER GROVES, MISSOURI**  
**REQUIRED SUPPLEMENTAL INFORMATION - SCHEDULE OF**  
**REVENUES, EXPENDITURES, AND CHANGE IN FUND BALANCE -**  
**BUDGET AND ACTUAL - GENERAL FUND - BUDGET BASIS (Continued)**  
**FOR THE YEAR ENDED JUNE 30, 2012**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Over (Under) Budget</u>
<b>EXPENDITURES (Continued)</b>				
<b>General Government (Continued)</b>				
Customer service:				
Personnel	123,665	123,665	119,938	(3,727)
Materials and supplies	2,850	2,850	2,483	(367)
Contractual services	4,910	4,910	4,459	(451)
Total Customer Service	<u>131,425</u>	<u>131,425</u>	<u>126,880</u>	<u>(4,545)</u>
Personnel management:				
Personnel	266,689	266,689	235,936	(30,753)
Materials and supplies	7,550	7,550	6,129	(1,421)
Contractual services	35,815	36,715	43,156	6,441
Total Personnel Management	<u>310,054</u>	<u>310,954</u>	<u>285,221</u>	<u>(25,733)</u>
Information technology:				
Personnel	116,482	116,482	117,027	545
Materials and supplies	40,774	37,254	33,856	(3,398)
Contractual services	80,425	83,945	70,882	(13,063)
Total Information Technology	<u>237,681</u>	<u>237,681</u>	<u>221,765</u>	<u>(15,916)</u>
Municipal court:				
Personnel	140,171	140,171	138,436	(1,735)
Materials and supplies	2,200	2,200	2,156	(44)
Contractual services	65,920	65,920	56,451	(9,469)
Total Municipal Court	<u>208,291</u>	<u>208,291</u>	<u>197,043</u>	<u>(11,248)</u>
Finance:				
Personnel	322,563	322,563	323,127	564
Materials and supplies	3,650	3,650	1,897	(1,753)
Contractual services	144,980	144,980	153,109	8,129
Total Finance	<u>471,193</u>	<u>471,193</u>	<u>478,133</u>	<u>6,940</u>
Legal services:				
Contractual services	160,700	160,700	172,635	11,935
Boards and commissions:				
Materials and supplies	6,250	5,750	4,848	(902)
Contractual services	26,200	26,700	17,400	(9,300)
Total Boards And Commissions	<u>32,450</u>	<u>32,450</u>	<u>22,248</u>	<u>(10,202)</u>
Risk management:				
Personnel	40,480	40,480	55,416	14,936
Contractual services	195,650	178,385	180,090	1,705
Total Risk Management	<u>236,130</u>	<u>218,865</u>	<u>235,506</u>	<u>16,641</u>
Total General Government	<u>2,215,226</u>	<u>2,201,361</u>	<u>2,140,369</u>	<u>(60,992)</u>

(Continued)

**CITY OF WEBSTER GROVES, MISSOURI**  
**REQUIRED SUPPLEMENTAL INFORMATION - SCHEDULE OF**  
**REVENUES, EXPENDITURES, AND CHANGE IN FUND BALANCE -**  
**BUDGET AND ACTUAL - GENERAL FUND - BUDGET BASIS (Continued)**  
**FOR THE YEAR ENDED JUNE 30, 2012**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Over (Under) Budget</u>
<b>EXPENDITURES (Continued)</b>				
<b>Public Safety</b>				
Police:				
Personnel	3,536,342	3,536,342	3,496,986	(39,356)
Materials and supplies	98,700	98,700	108,945	10,245
Contractual services	195,338	195,338	174,560	(20,778)
Total Police	<u>3,830,380</u>	<u>3,830,380</u>	<u>3,780,491</u>	<u>(49,889)</u>
Fire protection:				
Personnel	3,418,296	3,418,296	3,477,407	59,111
Materials and supplies	101,545	95,745	94,451	(1,294)
Contractual services	442,143	458,468	449,362	(9,106)
Capital outlay	10,500	10,125	10,075	(50)
Total Fire Protection	<u>3,972,484</u>	<u>3,982,634</u>	<u>4,031,295</u>	<u>48,661</u>
Total Public Safety	<u>7,802,864</u>	<u>7,813,014</u>	<u>7,811,786</u>	<u>(1,228)</u>
<b>Public Works</b>				
Engineering:				
Personnel	161,128	161,128	162,115	987
Materials and supplies	5,510	5,510	5,491	(19)
Contractual services	14,545	14,545	11,182	(3,363)
Total Engineering	<u>181,183</u>	<u>181,183</u>	<u>178,788</u>	<u>(2,395)</u>
Street maintenance:				
Personnel	801,840	801,840	723,843	(77,997)
Materials and supplies	208,265	200,371	193,926	(6,445)
Contractual services	219,080	219,080	224,136	5,056
Capital outlay	6,200	6,200	5,800	(400)
Total Street Maintenance	<u>1,235,385</u>	<u>1,227,491</u>	<u>1,147,705</u>	<u>(79,786)</u>
Garage:				
Personnel	193,205	193,205	196,631	3,426
Materials and supplies	17,010	17,010	12,544	(4,466)
Contractual services	850	850	183	(667)
Total Garage	<u>211,065</u>	<u>211,065</u>	<u>209,358</u>	<u>(1,707)</u>
City hall building:				
Materials and supplies	15,650	15,650	13,046	(2,604)
Contractual services	154,495	154,495	135,827	(18,668)
Total City Hall Building	<u>170,145</u>	<u>170,145</u>	<u>148,873</u>	<u>(21,272)</u>
Service center:				
Materials and supplies	7,390	7,390	5,243	(2,147)
Contractual services	68,060	75,954	60,571	(15,383)
Total Service Center	<u>75,450</u>	<u>83,344</u>	<u>65,814</u>	<u>(17,530)</u>
Total Public Works	<u>1,873,228</u>	<u>1,873,228</u>	<u>1,750,538</u>	<u>(122,690)</u>

(Continued)

**CITY OF WEBSTER GROVES, MISSOURI**  
**REQUIRED SUPPLEMENTAL INFORMATION - SCHEDULE OF**  
**REVENUES, EXPENDITURES, AND CHANGE IN FUND BALANCE -**  
**BUDGET AND ACTUAL - GENERAL FUND - BUDGET BASIS (Continued)**  
**FOR THE YEAR ENDED JUNE 30, 2012**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Over (Under) Budget</u>
<b>EXPENDITURES (Continued)</b>				
<b>Parks and Recreation</b>				
Parks division:				
Personnel	260,898	260,898	258,581	(2,317)
Materials and supplies	41,440	41,440	43,430	1,990
Contractual services	92,208	92,208	86,528	(5,680)
Capital outlay	-	227,290	227,290	-
Total Parks Division	<u>394,546</u>	<u>621,836</u>	<u>615,829</u>	<u>(6,007)</u>
Recreation:				
Personnel	466,260	466,260	469,117	2,857
Materials and supplies	63,475	63,475	47,169	(16,306)
Contractual services	233,135	237,000	229,742	(7,258)
Principal retirement	39,620	39,620	39,620	-
Total Recreation	<u>802,490</u>	<u>806,355</u>	<u>785,648</u>	<u>(20,707)</u>
Swimming pool:				
Personnel	76,060	76,060	86,838	10,778
Materials and supplies	21,130	21,130	14,625	(6,505)
Contractual services	249,900	249,900	245,862	(4,038)
Total Swimming Pool	<u>347,090</u>	<u>347,090</u>	<u>347,325</u>	<u>235</u>
Ice rink:				
Personnel	264,525	264,525	244,253	(20,272)
Materials and supplies	35,630	35,630	38,853	3,223
Contractual services	159,820	159,795	138,873	(20,922)
Total Ice Rink	<u>459,975</u>	<u>459,950</u>	<u>421,979</u>	<u>(37,971)</u>
Fitness center:				
Personnel	268,365	268,365	269,857	1,492
Materials and supplies	23,310	23,310	23,218	(92)
Contractual services	160,516	160,516	163,505	2,989
Total Fitness Center	<u>452,191</u>	<u>452,191</u>	<u>456,580</u>	<u>4,389</u>
Total Parks And Recreation	<u>2,456,292</u>	<u>2,687,422</u>	<u>2,627,361</u>	<u>(60,061)</u>
<b>Planning and Development</b>				
Community development:				
Personnel	183,441	183,441	219,258	35,817
Materials and supplies	1,520	1,520	1,716	196
Contractual services	20,290	12,790	7,551	(5,239)
Total Community Development	<u>205,251</u>	<u>197,751</u>	<u>228,525</u>	<u>30,774</u>
Code enforcement:				
Personnel	441,978	453,678	451,158	(2,520)
Materials and supplies	9,765	9,765	9,503	(262)
Contractual services	11,985	7,785	5,786	(1,999)
Total Code Enforcement	<u>463,728</u>	<u>471,228</u>	<u>466,447</u>	<u>(4,781)</u>

**(Continued)**

**CITY OF WEBSTER GROVES, MISSOURI**  
**REQUIRED SUPPLEMENTAL INFORMATION - SCHEDULE OF**  
**REVENUES, EXPENDITURES, AND CHANGE IN FUND BALANCE -**  
**BUDGET AND ACTUAL - GENERAL FUND - BUDGET BASIS (Continued)**  
**FOR THE YEAR ENDED JUNE 30, 2012**

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Over (Under) Budget</b>
<b>EXPENDITURES (Continued)</b>				
<b>Planning and Development (Continued)</b>				
Community improvement:				
Contractual services	9,500	9,500	9,304	(196)
Capital outlay	-	30,337	30,337	-
Total Community Improvement	9,500	39,837	39,641	(196)
Total Planning And Development	678,479	708,816	734,613	25,797
Total Expenditures	15,026,089	15,283,841	15,064,667	(219,174)
<b>REVENUES OVER (UNDER) EXPENDITURES</b>	(197,833)	(455,585)	(290,289)	165,296
<b>OTHER FINANCING SOURCES</b>				
Transfers in	43,645	43,645	54,039	10,394
<b>NET CHANGE IN FUND BALANCE (BUDGET BASIS)</b>	<b>\$ (154,188)</b>	<b>(411,940)</b>	<b>(236,250)</b>	<b>175,690</b>
DECREASE IN RESERVE FOR ENCUMBRANCES			(36,064)	
<b>NET CHANGE IN FUND BALANCE (GAAP BASIS)</b>			(272,314)	
FUND BALANCE, JULY 1			11,834,854	
<b>FUND BALANCE, JUNE 30</b>			<b>\$ 11,562,540</b>	

**CITY OF WEBSTER GROVES, MISSOURI**  
**REQUIRED SUPPLEMENTAL INFORMATION - SCHEDULE OF REVENUES,**  
**EXPENDITURES, AND CHANGE IN FUND BALANCE - BUDGET AND ACTUAL -**  
**STREET IMPROVEMENT SPECIAL REVENUE FUND - BUDGET BASIS**  
**FOR THE YEAR ENDED JUNE 30, 2012**

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Over (Under) Budget</b>
<b>REVENUES</b>				
Property taxes	\$ 746,000	746,000	758,888	12,888
Investment income	2,000	2,000	65,279	63,279
Total Revenues	748,000	748,000	824,167	76,167
<b>EXPENDITURES</b>				
Personnel	307,065	299,865	296,816	(3,049)
Materials and supplies	53,040	69,040	62,387	(6,653)
Contractual services	64,100	71,300	43,975	(27,325)
Capital outlay	4,836,070	4,820,070	4,547,348	(272,722)
Total Expenditures	5,260,275	5,260,275	4,950,526	(309,749)
<b>NET CHANGE IN FUND BALANCE (BUDGET BASIS)</b>	<b>\$ (4,512,275)</b>	<b>(4,512,275)</b>	<b>(4,126,359)</b>	<b>385,916</b>
INCREASE IN RESERVE FOR ENCUMBRANCES			2,107,398	
<b>NET CHANGE IN FUND BALANCE (GAAP BASIS)</b>			<b>(2,018,961)</b>	
FUND BALANCE, JULY 1			12,001,796	
<b>FUND BALANCE, JUNE 30</b>			<b>\$ 9,982,835</b>	

**CITY OF WEBSTER GROVES, MISSOURI**  
**REQUIRED SUPPLEMENTAL INFORMATION - NOTES TO**  
**SCHEDULES OF REVENUES, EXPENDITURES, AND**  
**CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
**FOR THE YEAR ENDED JUNE 30, 2012**

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**Explanation of Budgetary Process**

The City management and the City Council follow the procedures as outlined below in establishing the fiscal year budgets:

- a. The budget process begins approximately four to five months prior to the beginning of the fiscal year, July 1. Department managers submit projections for estimated revenues and expenditures to the City Manager who adjusts the total department figures and returns the reports to the department managers. Once the budgets have been approved by the City Manager, the City Council is given a detailed budget for its approval.
- b. Once the City Council has approved the respective department budgets, a public hearing is held for the first and second readings of the budget at the first City Council meeting in June. During the second meeting in June, the budget is read for a third time and approved. The approved budget is then reproduced and made available to the citizens in late June.
- c. Adjustments within a department budget can be made with authorization by the City Manager or Director of Finance and Administration. Transfers between funds require the approval of the City Council. During the current year, there were budget amendments approved by City Council. Transfers between departments can be authorized by the City Manager and Director of Finance and Administration, as long as the departments are in the same fund. Additionally, adjustments to departments were authorized.
- d. All funds are budgeted except for the Revolving Fund and the Pension Tax Fund.

Funds for special appropriations are usually from unexpended balances (cash reserves). Missouri statutes state that a political subdivision cannot budget more than the total of estimated revenues plus the beginning unencumbered fund balance. The City's legal level of budgetary control is at the fund level. Budgets are prepared on a basis consistent with GAAP, except that encumbered amounts are treated as expenditures for budgetary purposes.

**OTHER SUPPLEMENTAL INFORMATION SECTION**

**NONMAJOR GOVERNMENTAL FUNDS**

**SPECIAL REVENUE FUNDS**

Special Revenue Funds are used to account for the proceeds of special revenue sources (other than special assessment, expendable trusts, or major capital projects) that are legally restricted to expenditures for special purposes.

**Old Webster Taxing District Fund** -- This fund is used to account for self-imposed tax assessments on properties and a surcharge on merchants' license fees within the Old Webster Taxing District.

**Old Orchard Taxing District Fund** -- This fund is used to account for self-imposed tax assessments on properties and a surcharge on merchants' license fees within the Old Orchard Taxing District.

**Crossroads Taxing District Fund** -- This fund is used to account for self-imposed tax assessments on properties and a surcharge on merchants' license fees within the Crossroads Taxing District.

**The Shoppes at Old Webster TIF Fund** -- This fund is used to account for tax increment financing revenue from the Shoppes at Old Webster TIF District.

**Pension Tax Fund** -- This fund is used to account for property tax revenue levied for contributions to the Police and Firefighters' Retirement Plan.

**Revolving Fund** -- This fund is used to account for special assessments and special tax bills.

**CAPITAL PROJECTS FUNDS**

Capital Projects Funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities other than those financed by proprietary funds.

**DEBT SERVICE FUNDS**

Debt Service Funds are used to account for the accumulation of resources for, and repayment of, various long-term debt principal, interest, and related costs.

**CITY OF WEBSTER GROVES, MISSOURI**  
**OTHER SUPPLEMENTAL INFORMATION - COMBINING**  
**BALANCE SHEET - NONMAJOR GOVERNMENTAL FUNDS**  
**JUNE 30, 2012**

	<u>Special Revenue</u>	<u>Capital Projects</u>	<u>General Obligation Debt Service</u>	<u>Total</u>
<b>ASSETS</b>				
Cash and investments	\$ 514,166	2,180,277	1,013,914	3,708,357
Restricted cash and investments	-	144,204	-	144,204
Receivables:				
Taxes	40,383	1,466	80,050	121,899
Intergovernmental	-	332,444	-	332,444
Other	10,114	95	-	10,209
Prepaid items	-	1,626	-	1,626
Due from other funds	52,790	-	274,037	326,827
	<u>52,790</u>	<u>-</u>	<u>274,037</u>	<u>326,827</u>
Total Assets	<u>\$ 617,453</u>	<u>2,660,112</u>	<u>1,368,001</u>	<u>4,645,566</u>
<b>LIABILITIES AND FUND BALANCES</b>				
<b>Liabilities</b>				
Accounts payable and accrued liabilities	\$ 14,334	225,981	-	240,315
Deferred revenues	2,676	-	65,552	68,228
Due to other funds	43,531	135,221	1,209	179,961
Due to Police and Firefighters' Fund	26,580	-	-	26,580
Total Liabilities	<u>87,121</u>	<u>361,202</u>	<u>66,761</u>	<u>515,084</u>
<b>Fund Balances</b>				
Nonspendable:				
Prepaid items	-	1,626	-	1,626
Restricted for:				
Stormwater improvements	-	142,000	-	142,000
Park improvements	-	32,540	-	32,540
Capital improvements	-	763,628	-	763,628
Special taxing district	460,663	-	-	460,663
Debt service	-	-	1,301,240	1,301,240
Committed to:				
Capital, construction, supplies, and services	-	1,214,927	-	1,214,927
Assigned to:				
Purchase of supplies, services, and other current expenditures	-	13,742	-	13,742
Revolving	69,669	-	-	69,669
Recreation complex maintenance	-	130,447	-	130,447
Total Fund Balances	<u>530,332</u>	<u>2,298,910</u>	<u>1,301,240</u>	<u>4,130,482</u>
Total Liabilities And Fund Balances	<u>\$ 617,453</u>	<u>2,660,112</u>	<u>1,368,001</u>	<u>4,645,566</u>

**CITY OF WEBSTER GROVES, MISSOURI**  
**OTHER SUPPLEMENTAL INFORMATION - COMBINING**  
**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES**  
**IN FUND BALANCES - NONMAJOR GOVERNMENTAL FUNDS**  
**FOR THE YEAR ENDED JUNE 30, 2012**

	<u>Special Revenue</u>	<u>Capital Projects</u>	<u>General Obligation Debt Service</u>	<u>Total</u>
<b>REVENUES</b>				
Property taxes	\$ 1,013,451	-	1,334,357	2,347,808
Sales taxes	111,085	2,233,066	-	2,344,151
Utility taxes	3,190	-	-	3,190
Licenses, fees, and permits	56,008	-	-	56,008
Sewer lateral fees	-	227,078	-	227,078
Special assessments	695	-	-	695
Investment income	389	9,847	2,996	13,232
Other	463	529	-	992
Total Revenues	<u>1,185,281</u>	<u>2,470,520</u>	<u>1,337,353</u>	<u>4,993,154</u>
<b>EXPENDITURES</b>				
Personnel	612,604	350,662	-	963,266
Materials and supplies	24,507	91,104	-	115,611
Contractual services	71,719	271,793	-	343,512
Capital outlay	-	1,147,626	-	1,147,626
Principal retirement	319,000	231,571	780,000	1,330,571
Interest and other costs	144,101	19,146	395,959	559,206
Total Expenditures	<u>1,171,931</u>	<u>2,111,902</u>	<u>1,175,959</u>	<u>4,459,792</u>
<b>REVENUES OVER EXPENDITURES</b>	<u>13,350</u>	<u>358,618</u>	<u>161,394</u>	<u>533,362</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Issuance of capital lease	-	82,161	-	82,161
Transfers out	(54,039)	-	-	(54,039)
Total Other Financing Sources (Uses)	<u>(54,039)</u>	<u>82,161</u>	<u>-</u>	<u>28,122</u>
<b>NET CHANGE IN FUND BALANCES</b>	(40,689)	440,779	161,394	561,484
FUND BALANCES, JULY 1	<u>571,021</u>	<u>1,858,131</u>	<u>1,139,846</u>	<u>3,568,998</u>
<b>FUND BALANCES, JUNE 30</b>	<u>\$ 530,332</u>	<u>2,298,910</u>	<u>1,301,240</u>	<u>4,130,482</u>

**CITY OF WEBSTER GROVES, MISSOURI**  
**OTHER SUPPLEMENTAL INFORMATION - COMBINING**  
**BALANCE SHEET - NONMAJOR SPECIAL REVENUE FUNDS**  
**JUNE 30, 2012**

	<u>Old Webster Taxing District</u>	<u>Old Orchard Taxing District</u>	<u>Crossroads Taxing District</u>	<u>The Shoppes At Old Webster TIF</u>	<u>Pension Tax</u>	<u>Revolving</u>	<u>Total</u>
<b>ASSETS</b>							
Cash and investments	\$ 86,243	129,009	60,702	178,657	-	59,555	514,166
Receivables:							
Taxes	1,906	497	1,652	9,748	26,580	-	40,383
Other	-	-	-	-	-	10,114	10,114
Due from other funds	<u>22,674</u>	<u>30,116</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>52,790</u>
Total Assets	<u>\$ 110,823</u>	<u>159,622</u>	<u>62,354</u>	<u>188,405</u>	<u>26,580</u>	<u>69,669</u>	<u>617,453</u>
<b>LIABILITIES AND FUND BALANCES</b>							
<b>Liabilities</b>							
Accounts payable and accrued liabilities	\$ 3,310	10,014	1,010	-	-	-	14,334
Deferred revenues	1,584	479	613	-	-	-	2,676
Due to other funds	22,891	20,640	-	-	-	-	43,531
Due to Police and Firefighters' Fund	-	-	-	-	26,580	-	26,580
Total Liabilities	<u>27,785</u>	<u>31,133</u>	<u>1,623</u>	<u>-</u>	<u>26,580</u>	<u>-</u>	<u>87,121</u>
<b>Fund Balances</b>							
Restricted:							
Special taxing district	83,038	128,489	60,731	188,405	-	-	460,663
Assigned to:							
Revolving	-	-	-	-	-	69,669	69,669
Total Fund Balances	<u>83,038</u>	<u>128,489</u>	<u>60,731</u>	<u>188,405</u>	<u>-</u>	<u>69,669</u>	<u>530,332</u>
Total Liabilities And Fund Balances	<u>\$ 110,823</u>	<u>159,622</u>	<u>62,354</u>	<u>188,405</u>	<u>26,580</u>	<u>69,669</u>	<u>617,453</u>

**CITY OF WEBSTER GROVES, MISSOURI**

**OTHER SUPPLEMENTAL INFORMATION - COMBINING STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES - NONMAJOR SPECIAL REVENUE FUNDS  
FOR THE YEAR ENDED JUNE 30, 2012**

	Old Webster Taxing District	Old Orchard Taxing District	Crossroads Taxing District	The Shoppes At Old Webster TIF	Pension Tax	Revolving	Total
<b>REVENUES</b>							
Property taxes	\$ 39,543	29,314	16,345	315,645	612,604	-	1,013,451
Sales taxes	-	-	-	111,085	-	-	111,085
Utility taxes	-	-	-	3,190	-	-	3,190
Licenses, fees, and permits	29,065	18,966	7,977	-	-	-	56,008
Special assessments	-	-	-	-	-	695	695
Investment income	356	4	-	29	-	-	389
Other	463	-	-	-	-	-	463
Total Revenues	<u>69,427</u>	<u>48,284</u>	<u>24,322</u>	<u>429,949</u>	<u>612,604</u>	<u>695</u>	<u>1,185,281</u>
<b>EXPENDITURES</b>							
Personnel	-	-	-	-	612,604	-	612,604
Materials and supplies	14,836	5,325	4,346	-	-	-	24,507
Contractual services	42,018	26,362	3,339	-	-	-	71,719
Principal retirement	-	-	-	319,000	-	-	319,000
Interest and other costs	-	-	-	144,101	-	-	144,101
Total Expenditures	<u>56,854</u>	<u>31,687</u>	<u>7,685</u>	<u>463,101</u>	<u>612,604</u>	<u>-</u>	<u>1,171,931</u>
<b>REVENUES OVER (UNDER) EXPENDITURES</b>	12,573	16,597	16,637	(33,152)	-	695	13,350
<b>OTHER FINANCING USES</b>							
Transfers out	<u>(19,645)</u>	<u>(12,000)</u>	<u>(12,000)</u>	<u>-</u>	<u>-</u>	<u>(10,394)</u>	<u>(54,039)</u>
<b>NET CHANGE IN FUND BALANCES</b>	(7,072)	4,597	4,637	(33,152)	-	(9,699)	(40,689)
FUND BALANCES, JULY 1	<u>90,110</u>	<u>123,892</u>	<u>56,094</u>	<u>221,557</u>	<u>-</u>	<u>79,368</u>	<u>571,021</u>
<b>FUND BALANCES, JUNE 30</b>	<u>\$ 83,038</u>	<u>128,489</u>	<u>60,731</u>	<u>188,405</u>	<u>-</u>	<u>69,669</u>	<u>530,332</u>

**CITY OF WEBSTER GROVES, MISSOURI**  
**OTHER SUPPLEMENTAL INFORMATION - COMBINING**  
**BALANCE SHEET - NONMAJOR CAPITAL PROJECTS FUNDS**  
**JUNE 30, 2012**

	<b>Recreation Complex Maintenance</b>	<b>Sewer Lateral</b>	<b>Stormwater Improvement Tax</b>	<b>Capital Improvement Tax</b>	<b>Park Improvement Tax</b>	<b>Total</b>
<b>ASSETS</b>						
Cash and investments	\$ 130,352	302,289	335,448	1,409,238	2,950	2,180,277
Restricted cash and investments	-	-	-	-	144,204	144,204
Receivables:						
Taxes	-	1,466	-	-	-	1,466
Intergovernmental	-	-	25,579	205,315	101,550	332,444
Other	95	-	-	-	-	95
Prepaid items	-	149	96	-	1,381	1,626
	<u>-</u>	<u>149</u>	<u>96</u>	<u>-</u>	<u>1,381</u>	<u>1,626</u>
Total Assets	<u>\$ 130,447</u>	<u>303,904</u>	<u>361,123</u>	<u>1,614,553</u>	<u>250,085</u>	<u>2,660,112</u>
<b>LIABILITIES AND FUND BALANCES</b>						
<b>Liabilities</b>						
Accounts payable and accrued liabilities	\$ -	4,397	980	139,661	80,943	225,981
Due to other funds	-	-	-	-	135,221	135,221
Total Liabilities	<u>-</u>	<u>4,397</u>	<u>980</u>	<u>139,661</u>	<u>216,164</u>	<u>361,202</u>
<b>Fund Balances</b>						
Nonspendable:						
Prepaid items	-	149	96	-	1,381	1,626
Restricted for:						
Stormwater improvements	-	-	142,000	-	-	142,000
Park improvements	-	-	-	-	32,540	32,540
Capital improvements	-	299,358	-	464,270	-	763,628
Committed to:						
Capital, construction, supplies, and services	-	-	215,263	999,664	-	1,214,927
Assigned to:						
Purchase of supplies, services, and other current expenditures	-	-	2,784	10,958	-	13,742
Recreation complex maintenance	130,447	-	-	-	-	130,447
Total Fund Balances	<u>130,447</u>	<u>299,507</u>	<u>360,143</u>	<u>1,474,892</u>	<u>33,921</u>	<u>2,298,910</u>
Total Liabilities And Fund Balances	<u>\$ 130,447</u>	<u>303,904</u>	<u>361,123</u>	<u>1,614,553</u>	<u>250,085</u>	<u>2,660,112</u>

**CITY OF WEBSTER GROVES, MISSOURI**  
**OTHER SUPPLEMENTAL INFORMATION - COMBINING**  
**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN**  
**FUND BALANCES - NONMAJOR CAPITAL PROJECTS FUNDS**  
**FOR THE YEAR ENDED JUNE 30, 2012**

	<u>Recreation Complex Maintenance</u>	<u>Sewer Lateral</u>	<u>Stormwater Improvement Tax</u>	<u>Capital Improvement Tax</u>	<u>Park Improvement Tax</u>	<u>Total</u>
<b>REVENUES</b>						
Sales taxes	\$ -	-	171,032	1,377,906	684,128	2,233,066
Sewer lateral fees	-	227,078	-	-	-	227,078
Investment income	359	801	835	3,175	4,677	9,847
Other	-	-	-	-	529	529
Total Revenues	<u>359</u>	<u>227,879</u>	<u>171,867</u>	<u>1,381,081</u>	<u>689,334</u>	<u>2,470,520</u>
<b>EXPENDITURES</b>						
Personnel	-	52,419	28,263	-	269,980	350,662
Materials and supplies	-	1,248	457	-	89,399	91,104
Contractual services	-	151,543	22,139	10	98,101	271,793
Capital outlay	-	-	62,571	1,036,273	48,782	1,147,626
Principal retirement	-	-	-	11,571	220,000	231,571
Interest and other costs	-	-	-	1,693	17,453	19,146
Total Expenditures	<u>-</u>	<u>205,210</u>	<u>113,430</u>	<u>1,049,547</u>	<u>743,715</u>	<u>2,111,902</u>
<b>REVENUES OVER (UNDER) EXPENDITURES</b>	<u>359</u>	<u>22,669</u>	<u>58,437</u>	<u>331,534</u>	<u>(54,381)</u>	<u>358,618</u>
<b>OTHER FINANCING SOURCES</b>						
Issuance of capital lease	-	-	-	82,161	-	82,161
<b>NET CHANGE IN FUND BALANCES</b>	359	22,669	58,437	413,695	(54,381)	440,779
FUND BALANCES, JULY 1	<u>130,088</u>	<u>276,838</u>	<u>301,706</u>	<u>1,061,197</u>	<u>88,302</u>	<u>1,858,131</u>
<b>FUND BALANCES, JUNE 30</b>	<u>\$ 130,447</u>	<u>299,507</u>	<u>360,143</u>	<u>1,474,892</u>	<u>33,921</u>	<u>2,298,910</u>

**CITY OF WEBSTER GROVES, MISSOURI**  
**OTHER SUPPLEMENTAL INFORMATION - SCHEDULE OF REVENUES,**  
**EXPENDITURES, AND CHANGE IN FUND BALANCE - BUDGET AND ACTUAL - OLD**  
**WEBSTER TAXING DISTRICT FUND - SPECIAL REVENUE FUND - BUDGET BASIS**  
**FOR THE YEAR ENDED JUNE 30, 2012**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Over (Under) Budget</u>
<b>REVENUES</b>				
Property taxes	\$ 34,000	34,000	39,543	5,543
Licenses, fees, and permits	28,000	28,000	29,065	1,065
Investment income	30	30	356	326
Other	-	-	463	463
Total Revenues	<u>62,030</u>	<u>62,030</u>	<u>69,427</u>	<u>7,397</u>
<b>EXPENDITURES</b>				
Materials and supplies	12,150	12,237	14,836	2,599
Contractual services	44,154	44,154	42,018	(2,136)
Total Expenditures	<u>56,304</u>	<u>56,391</u>	<u>56,854</u>	<u>463</u>
<b>REVENUES OVER EXPENDITURES</b>	5,726	5,639	12,573	6,934
<b>OTHER FINANCING USES</b>				
Transfers out	<u>(19,645)</u>	<u>(19,645)</u>	<u>(19,645)</u>	<u>-</u>
<b>NET CHANGE IN FUND BALANCE</b>	<u>\$ (13,919)</u>	<u>(14,006)</u>	(7,072)	<u>6,934</u>
FUND BALANCE, JULY 1			<u>90,110</u>	
<b>FUND BALANCE, JUNE 30</b>			<u>\$ 83,038</u>	

**CITY OF WEBSTER GROVES, MISSOURI**  
**OTHER SUPPLEMENTAL INFORMATION - SCHEDULE OF REVENUES,**  
**EXPENDITURES, AND CHANGE IN FUND BALANCE - BUDGET AND ACTUAL - OLD**  
**ORCHARD TAXING DISTRICT FUND - SPECIAL REVENUE FUND - BUDGET BASIS**  
**FOR THE YEAR ENDED JUNE 30, 2012**

	<b>Original And Final Budget</b>	<b>Actual</b>	<b>Over (Under) Budget</b>
<b>REVENUES</b>			
Property taxes	\$ 29,000	29,314	314
Licenses, fees, and permits	19,000	18,966	(34)
Investment income	50	4	(46)
Total Revenues	48,050	48,284	234
<b>EXPENDITURES</b>			
Materials and supplies	5,400	5,325	(75)
Contractual services	30,650	22,362	(8,288)
Total Expenditures	36,050	27,687	(8,363)
<b>REVENUES OVER EXPENDITURES</b>	12,000	20,597	8,597
<b>OTHER FINANCING USES</b>			
Transfers out	(12,000)	(12,000)	-
<b>NET CHANGE IN FUND BALANCE (BUDGET BASIS)</b>	\$ -	8,597	8,597
DECREASE IN RESERVE FOR ENCUMBRANCES		(4,000)	
<b>NET CHANGE IN FUND BALANCE (GAAP BASIS)</b>		4,597	
FUND BALANCE, JULY 1		123,892	
<b>FUND BALANCE, JUNE 30</b>		\$ 128,489	

**CITY OF WEBSTER GROVES, MISSOURI**  
**OTHER SUPPLEMENTAL INFORMATION - SCHEDULE OF REVENUES,**  
**EXPENDITURES, AND CHANGE IN FUND BALANCE - BUDGET AND ACTUAL -**  
**CROSSROADS TAXING DISTRICT FUND - SPECIAL REVENUE FUND - BUDGET BASIS**  
**FOR THE YEAR ENDED JUNE 30, 2012**

	<b>Original And Final Budget</b>	<b>Actual</b>	<b>Over (Under) Budget</b>
<b>REVENUES</b>			
Property taxes	\$ 14,500	16,345	1,845
Licenses, fees, and permits	8,000	7,977	(23)
Total Revenues	22,500	24,322	1,822
<b>EXPENDITURES</b>			
Materials and supplies	18,650	4,346	(14,304)
Contractual services	14,450	3,339	(11,111)
Total Expenditures	33,100	7,685	(25,415)
<b>REVENUES OVER (UNDER) EXPENDITURES</b>	(10,600)	16,637	27,237
<b>OTHER FINANCING USES</b>			
Transfers out	(12,000)	(12,000)	-
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$ (22,600)</b>	4,637	<b>27,237</b>
FUND BALANCE, JULY 1		56,094	
<b>FUND BALANCE, JUNE 30</b>		<b>\$ 60,731</b>	

**CITY OF WEBSTER GROVES, MISSOURI**  
**OTHER SUPPLEMENTAL INFORMATION - SCHEDULE OF REVENUES, EXPENDI-**  
**TURES, AND CHANGE IN FUND BALANCE - BUDGET AND ACTUAL - THE SHOPPES**  
**AT OLD WEBSTER TIF FUND - SPECIAL REVENUE FUND - BUDGET BASIS**  
**FOR THE YEAR ENDED JUNE 30, 2012**

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Over (Under) Budget</b>
<b>REVENUES</b>				
Property taxes	\$ 290,000	290,000	315,645	25,645
Sales taxes	90,987	90,987	111,085	20,098
Utility taxes	3,145	3,145	3,190	45
Investment income	20	20	29	9
Total Revenues	384,152	384,152	429,949	45,797
<b>EXPENDITURES</b>				
Principal retirement	240,052	319,001	319,000	(1)
Interest and other costs	144,100	144,100	144,101	1
Total Expenditures	384,152	463,101	463,101	-
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$ -</b>	<b>(78,949)</b>	<b>(33,152)</b>	<b>45,797</b>
<b>FUND BALANCE, JULY 1</b>			<b>221,557</b>	
<b>FUND BALANCE, JUNE 30</b>			<b>\$ 188,405</b>	

**CITY OF WEBSTER GROVES, MISSOURI**  
**OTHER SUPPLEMENTAL INFORMATION - SCHEDULE OF REVENUES, EXPENDI-**  
**TURES, AND CHANGE IN FUND BALANCE - BUDGET AND ACTUAL - RECREATION**  
**COMPLEX MAINTENANCE FUND - CAPITAL PROJECTS FUND - BUDGET BASIS**  
**FOR THE YEAR ENDED JUNE 30, 2012**

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	<u>Original And Final Budget</u>	<u>Actual</u>	<u>Over (Under) Budget</u>
<b>REVENUES</b>			
Investment income	\$ 400	359	(41)
<b>EXPENDITURES</b>			
Capital outlay	<u>21,000</u>	<u>-</u>	<u>(21,000)</u>
<b>NET CHANGE IN FUND BALANCE</b>	<u>\$ (20,600)</u>	359	<u>20,959</u>
<b>FUND BALANCE, JULY 1</b>		<u>130,088</u>	
<b>FUND BALANCE, JUNE 30</b>		<u>\$ 130,447</u>	

**CITY OF WEBSTER GROVES, MISSOURI**  
**OTHER SUPPLEMENTAL INFORMATION - SCHEDULE OF REVENUES,**  
**EXPENDITURES, AND CHANGE IN FUND BALANCE - BUDGET AND ACTUAL -**  
**SEWER LATERAL FUND - CAPITAL PROJECTS FUND - BUDGET BASIS**  
**FOR THE YEAR ENDED JUNE 30, 2012**

	<u>Original And Final Budget</u>	<u>Actual</u>	<u>Over (Under) Budget</u>
<b>REVENUES</b>			
Sewer lateral fees	\$ 227,000	227,078	78
Investment income	1,000	801	(199)
Total Revenues	<u>228,000</u>	<u>227,879</u>	<u>(121)</u>
<b>EXPENDITURES</b>			
Personnel	54,005	52,419	(1,586)
Materials and supplies	1,560	1,248	(312)
Contractual services	167,050	151,543	(15,507)
Total Expenditures	<u>222,615</u>	<u>205,210</u>	<u>(17,405)</u>
<b>NET CHANGE IN FUND BALANCE</b>	<u>\$ 5,385</u>	22,669	<u>17,284</u>
<b>FUND BALANCE, JULY 1</b>		<u>276,838</u>	
<b>FUND BALANCE, JUNE 30</b>		<u>\$ 299,507</u>	

**CITY OF WEBSTER GROVES, MISSOURI**  
**OTHER SUPPLEMENTAL INFORMATION - SCHEDULE OF REVENUES, EXPENDI-**  
**TURES, AND CHANGE IN FUND BALANCE - BUDGET AND ACTUAL - STORMWATER**  
**IMPROVEMENT TAX FUND - CAPITAL PROJECTS FUND - BUDGET BASIS**  
**FOR THE YEAR ENDED JUNE 30, 2012**

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Over (Under) Budget</b>
<b>REVENUES</b>				
Sales taxes	\$ 171,902	171,902	171,032	(870)
Investment income	600	600	835	235
Total Revenues	172,502	172,502	171,867	(635)
<b>EXPENDITURES</b>				
Personnel	28,918	28,918	28,263	(655)
Materials and supplies	660	660	457	(203)
Contractual services	25,460	27,960	24,593	(3,367)
Capital outlay	304,000	301,500	239,259	(62,241)
Total Expenditures	359,038	359,038	292,572	(66,466)
<b>NET CHANGE IN FUND BALANCE (BUDGET BASIS)</b>	<b>\$ (186,536)</b>	<b>(186,536)</b>	<b>(120,705)</b>	<b>65,831</b>
INCREASE IN RESERVE FOR ENCUMBRANCES			179,142	
<b>NET CHANGE IN FUND BALANCE (GAAP BASIS)</b>			58,437	
FUND BALANCE, JULY 1			301,706	
<b>FUND BALANCE, JUNE 30</b>			<b>\$ 360,143</b>	

**CITY OF WEBSTER GROVES, MISSOURI**  
**OTHER SUPPLEMENTAL INFORMATION - SCHEDULE OF REVENUES,**  
**EXPENDITURES, AND CHANGE IN FUND BALANCE - BUDGET AND ACTUAL -**  
**CAPITAL IMPROVEMENT TAX FUND - CAPITAL PROJECTS FUND - BUDGET BASIS**  
**FOR THE YEAR ENDED JUNE 30, 2012**

	<b>Original And Final Budget</b>	<b>Actual</b>	<b>Over (Under) Budget</b>
<b>REVENUES</b>			
Sales taxes	\$ 1,361,302	1,377,906	16,604
Investment income	1,000	3,175	2,175
Total Revenues	1,362,302	1,381,081	18,779
<b>EXPENDITURES</b>			
Contractual services	2,000	10	(1,990)
Capital outlay	2,025,353	1,856,357	(168,996)
Principal retirement	-	11,571	11,571
Interest and other costs	-	1,693	1,693
Total Expenditures	2,027,353	1,869,631	(157,722)
<b>REVENUES OVER (UNDER) EXPENDITURES</b>	(665,051)	(488,550)	176,501
<b>OTHER FINANCING SOURCES</b>			
Issuance of capital lease	-	82,161	82,161
<b>NET CHANGE IN FUND BALANCE (BUDGET BASIS)</b>	\$ (665,051)	(406,389)	258,662
INCREASE IN RESERVE FOR ENCUMBRANCES		820,084	
<b>NET CHANGE IN FUND BALANCE (GAAP BASIS)</b>		413,695	
FUND BALANCE, JULY 1		1,061,197	
<b>FUND BALANCE, JUNE 30</b>		<b>\$ 1,474,892</b>	

**CITY OF WEBSTER GROVES, MISSOURI**  
**OTHER SUPPLEMENTAL INFORMATION - SCHEDULE OF REVENUES,**  
**EXPENDITURES, AND CHANGE IN FUND BALANCE - BUDGET AND ACTUAL -**  
**PARK IMPROVEMENT TAX FUND - CAPITAL PROJECTS FUND - BUDGET BASIS**  
**FOR THE YEAR ENDED JUNE 30, 2012**

	<b>Original And Final Budget</b>	<b>Actual</b>	<b>Over (Under) Budget</b>
<b>REVENUES</b>			
Sales taxes	\$ 712,926	684,128	(28,798)
Investment income	500	4,677	4,177
Other	-	529	529
Total Revenues	713,426	689,334	(24,092)
<b>EXPENDITURES</b>			
Personnel	281,639	269,980	(11,659)
Materials and supplies	105,935	104,945	(990)
Contractual services	121,352	107,521	(13,831)
Capital outlay	-	21,612	21,612
Principal retirement	220,000	220,000	-
Interest and other costs	17,115	17,453	338
Total Expenditures	746,041	741,511	(4,530)
<b>NET CHANGE IN FUND BALANCE (BUDGET BASIS)</b>	<b>\$ (32,615)</b>	<b>(52,177)</b>	<b>(19,562)</b>
DECREASE IN RESERVE FOR ENCUMBRANCES		(2,204)	
<b>NET CHANGE IN FUND BALANCE (GAAP BASIS)</b>		<b>(54,381)</b>	
FUND BALANCE, JULY 1		88,302	
<b>FUND BALANCE, JUNE 30</b>		<b>\$ 33,921</b>	

**CITY OF WEBSTER GROVES, MISSOURI**  
**OTHER SUPPLEMENTAL INFORMATION - SCHEDULE OF REVENUES,**  
**EXPENDITURES, AND CHANGE IN FUND BALANCE - BUDGET AND**  
**ACTUAL - GRANT FUND - CAPITAL PROJECTS FUND - BUDGET BASIS**  
**FOR THE YEAR ENDED JUNE 30, 2012**

	<b>Original And Final Budget</b>	<b>Actual</b>	<b>Over (Under) Budget</b>
<b>REVENUES</b>			
Public safety	\$ 44,100	-	(44,100)
Public works	2,725,100	1,221,505	(1,503,595)
Parks and recreation	232,000	223,267	(8,733)
Total Revenues	3,001,200	1,444,772	(1,556,428)
<b>EXPENDITURES</b>			
Public safety	44,100	44,150	50
Public works	2,725,100	2,495,623	(229,477)
Parks and recreation	232,000	231,472	(528)
Total Expenditures	3,001,200	2,771,245	(229,955)
<b>NET CHANGE IN FUND BALANCE (BUDGET BASIS)</b>			
	\$ -	(1,326,473)	(1,326,473)
<b>INCREASE IN RESERVE FOR ENCUMBRANCES</b>		1,322,935	
<b>NET CHANGE IN FUND BALANCE (GAAP BASIS)</b>			
		(3,538)	
<b>FUND BALANCE, JULY 1</b>		11,897	
<b>FUND BALANCE, JUNE 30</b>		\$ 8,359	

**CITY OF WEBSTER GROVES, MISSOURI**  
**OTHER SUPPLEMENTAL INFORMATION - SCHEDULE OF REVENUES,**  
**EXPENDITURES, AND CHANGE IN FUND BALANCE - BUDGET AND**  
**ACTUAL - GENERAL OBLIGATION DEBT SERVICE FUND - BUDGET BASIS**  
**FOR THE YEAR ENDED JUNE 30, 2012**

	<u>Original And Final Budget</u>	<u>Actual</u>	<u>Over (Under) Budget</u>
<b>REVENUES</b>			
Property taxes	\$ 1,351,000	1,334,357	(16,643)
Investment income	<u>2,250</u>	<u>2,996</u>	<u>746</u>
Total Revenues	<u>1,353,250</u>	<u>1,337,353</u>	<u>(15,897)</u>
<b>EXPENDITURES</b>			
Debt service:			
Principal retirement	780,000	780,000	-
Interest and other costs	<u>396,750</u>	<u>395,959</u>	<u>(791)</u>
Total Expenditures	<u>1,176,750</u>	<u>1,175,959</u>	<u>(791)</u>
<b>NET CHANGE IN FUND BALANCE</b>	<u><u>\$ 176,500</u></u>	161,394	<u><u>(15,106)</u></u>
<b>FUND BALANCE, JULY 1</b>		<u>1,139,846</u>	
<b>FUND BALANCE, JUNE 30</b>		<u><u>\$ 1,301,240</u></u>	

**CITY OF WEBSTER GROVES, MISSOURI**  
**OTHER SUPPLEMENTAL INFORMATION - STATEMENT OF**  
**CHANGES IN ASSETS AND LIABILITIES - AGENCY FUNDS**  
**FOR THE YEAR ENDED JUNE 30, 2012**

	<b>Balance June 30 2011</b>	<b>Additions</b>	<b>Deletions</b>	<b>Balance June 30 2012</b>
<b>Municipal Library District</b>				
Assets:				
Cash	\$ 589,649	3,667,395	3,566,854	690,190
Property tax receivable	44,033	10,909	7,886	47,056
Total Assets	<u>\$ 633,682</u>	<u>3,678,304</u>	<u>3,574,740</u>	<u>737,246</u>
Liabilities - due to Municipal Library District				
	<u>\$ 633,682</u>	<u>3,678,304</u>	<u>3,574,740</u>	<u>737,246</u>
<b>Court Bond Deposits Fund</b>				
Assets - cash	<u>\$ 19,665</u>	<u>107,122</u>	<u>94,435</u>	<u>32,352</u>
Liabilities - deposits	<u>\$ 19,665</u>	<u>107,122</u>	<u>94,435</u>	<u>32,352</u>
<b>Construction Escrows</b>				
Assets - cash	<u>\$ 5,540</u>	<u>71,726</u>	<u>66,346</u>	<u>10,920</u>
Liabilities - deposits	<u>\$ 5,540</u>	<u>71,726</u>	<u>66,346</u>	<u>10,920</u>
<b>All Agency Funds</b>				
Assets:				
Cash	\$ 614,854	3,846,243	3,727,635	733,462
Property tax receivable	44,033	10,909	7,886	47,056
Total Assets	<u>\$ 658,887</u>	<u>3,857,152</u>	<u>3,735,521</u>	<u>780,518</u>
Liabilities:				
Deposits	\$ 25,205	178,848	160,781	43,272
Due to Municipal Library District	633,682	3,678,304	3,574,740	737,246
Total Liabilities	<u>\$ 658,887</u>	<u>3,857,152</u>	<u>3,735,521</u>	<u>780,518</u>

**STATISTICAL SECTION**

# CITY OF WEBSTER GROVES, MISSOURI

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## STATISTICAL

This part of the City's comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, notes disclosure, and required supplemental information says about the City's overall financial health.

<b>Contents</b>	<b>Pages</b>
<b>Financial Trends</b> These schedules contain trend information to help the reader understand how the City's financial performance and well-being have changed over time.	72 - 75
<b>Revenue Capacity</b> These schedules contain information to help the reader assess the City's most significant own-source revenue, the property tax.	76 - 80
<b>Debt Capacity</b> 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 additional debt in the future.	81 - 85
<b>Demographic and Economic Information</b> These schedules offer demographic and economic indicators to help the reader understand the environment within which the City's financial activities take place and to help make comparisons over time and with other governments.	86 - 88
<b>Operating Information</b> These schedules contain information about the City's operations and resources to help the reader understand how the City's financial information relates to the services the City provides and the activities it performs.	89 - 90

Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year. The City implemented GASB 34 in fiscal year 2003; schedules presenting government-wide information include information beginning in that year.

**CITY OF WEBSTER GROVES, MISSOURI**  
**NET ASSETS BY COMPONENT - LAST TEN FISCAL**  
**YEARS (ACCRUAL BASIS OF ACCOUNTING)**  
**JUNE 30**

	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>
<b>Governmental Activities</b>										
Invested in capital assets, net of related debt	\$ 36,217,984	36,935,950	35,672,110	35,448,370	36,329,464	34,476,993	31,881,174	31,451,744	29,367,772	24,093,077
Restricted	2,708,430	3,042,278	4,869,118	5,822,766	6,234,837	6,334,356	6,953,746	6,644,200	7,294,760	6,778,506
Unrestricted	10,750,839	8,636,284	7,262,237	6,769,994	6,392,937	7,116,986	8,565,376	7,245,619	7,887,277	13,515,523
 Total Governmental Activities Net Assets	 <u>\$ 49,677,253</u>	 <u>48,614,512</u>	 <u>47,803,465</u>	 <u>48,041,130</u>	 <u>48,957,238</u>	 <u>47,928,335</u>	 <u>47,400,296</u>	 <u>45,341,563</u>	 <u>44,549,809</u>	 <u>44,387,106</u>

Notes: The City has no business-type activities to report.

The City began to report accrual information when it implemented GASB Statement No. 34 (GASB 34) in fiscal year 2003.

**CITY OF WEBSTER GROVES, MISSOURI**  
**CHANGES IN NET ASSETS - LAST TEN FISCAL**  
**YEARS (ACCRUAL BASIS OF ACCOUNTING)**  
**FOR THE YEARS ENDED JUNE 30**

	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003
<b>Governmental Activities</b>										
<b>Expenses</b>										
General government	\$ 2,826,630	2,871,088	2,843,955	2,770,933	2,727,330	2,575,574	3,382,445	3,115,694	3,732,178	5,386,868
Public safety	8,202,943	7,920,225	7,687,448	7,608,895	7,480,845	7,279,292	6,289,622	5,844,651	5,545,860	5,746,142
Public works	4,698,951	5,285,151	6,635,557	6,613,291	6,419,282	6,815,081	5,963,720	6,385,636	6,005,104	5,681,002
Parks and recreation	3,926,906	3,273,657	3,412,222	3,271,386	3,414,265	2,724,555	2,501,516	2,775,639	2,296,932	2,221,788
Planning and development	831,490	800,778	788,419	820,135	763,203	728,342	865,112	866,405	593,059	1,178,680
Interest	552,443	383,675	392,364	541,036	663,260	821,722	970,030	1,036,014	1,115,820	1,504,489
Total Expenses	<u>21,039,363</u>	<u>20,534,574</u>	<u>21,759,965</u>	<u>21,625,676</u>	<u>21,468,185</u>	<u>20,944,566</u>	<u>19,972,445</u>	<u>20,024,039</u>	<u>19,288,953</u>	<u>21,718,969</u>
<b>Program Revenues</b>										
Charges for services:										
General government	1,432,060	1,426,194	1,334,900	1,220,458	1,282,254	1,218,806	1,315,768	1,012,764	966,205	865,487
Public safety	1,209,397	1,179,490	1,278,653	1,026,123	1,049,905	1,026,964	1,080,141	1,169,992	1,009,080	785,160
Public works	258,854	259,033	258,777	251,088	260,452	239,854	244,182	257,437	263,581	321,989
Parks and recreation	1,755,782	1,798,007	1,702,537	1,659,940	1,525,241	1,221,234	1,317,679	1,224,137	1,212,350	1,185,268
Planning and development	338,715	331,173	195,680	196,369	267,063	271,980	481,832	228,825	204,151	222,256
Operating grants and contributions	1,579,156	1,436,980	1,599,638	1,421,681	1,775,629	1,974,243	1,406,849	1,374,804	1,368,717	1,161,877
Capital grants and contributions	1,221,505	124,470	467,216	139,880	298,750	764,505	1,486,412	2,249,454	943,045	1,455,810
Total Program Revenues	<u>7,795,469</u>	<u>6,555,347</u>	<u>6,837,401</u>	<u>5,915,539</u>	<u>6,459,294</u>	<u>6,717,586</u>	<u>7,332,863</u>	<u>7,517,413</u>	<u>5,967,129</u>	<u>5,997,847</u>
<b>Net Governmental Activities (Expenses) Revenues</b>	<u>(13,243,894)</u>	<u>(13,979,227)</u>	<u>(14,922,564)</u>	<u>(15,710,137)</u>	<u>(15,008,891)</u>	<u>(14,226,980)</u>	<u>(12,639,582)</u>	<u>(12,506,626)</u>	<u>(13,321,824)</u>	<u>(15,721,122)</u>
<b>General Revenues and Other Changes in Net Assets</b>										
Taxes:										
Property	4,274,986	4,811,438	4,753,964	4,893,930	4,752,477	4,676,121	4,828,998	4,701,444	5,331,621	5,548,321
Sales	6,141,543	5,961,754	5,824,812	6,050,697	6,482,294	6,308,953	6,304,567	5,506,733	5,218,140	5,236,552
Utility	3,599,542	3,857,386	3,930,669	3,466,987	4,037,298	2,664,684	2,720,241	2,467,420	2,464,814	2,492,922
Miscellaneous	-	-	-	-	-	-	-	-	8,400	88,709
Investment income	122,422	90,460	73,516	298,934	645,652	1,001,134	727,484	331,362	150,593	318,931
Other	168,142	69,236	101,938	83,481	120,073	104,127	117,025	291,421	310,959	129,713
Total General Revenues And Other Changes In Net Assets	<u>14,306,635</u>	<u>14,790,274</u>	<u>14,684,899</u>	<u>14,794,029</u>	<u>16,037,794</u>	<u>14,755,019</u>	<u>14,698,315</u>	<u>13,298,380</u>	<u>13,484,527</u>	<u>13,815,148</u>
Total Governmental Activities Changes In Net Assets	<u>\$ 1,062,741</u>	<u>811,047</u>	<u>(237,665)</u>	<u>(916,108)</u>	<u>1,028,903</u>	<u>528,039</u>	<u>2,058,733</u>	<u>791,754</u>	<u>162,703</u>	<u>(1,905,974)</u>

Note: The City began to report accrual information when it implemented GASB 34 in fiscal year 2003.

**CITY OF WEBSTER GROVES, MISSOURI**  
**FUND BALANCES - GOVERNMENTAL FUNDS LAST TEN FISCAL**  
**YEARS (MODIFIED ACCRUAL BASIS OF ACCOUNTING)**  
**JUNE 30**

	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>
<b>General Fund:</b>										
Nonspendable	\$ 3,424	345,237	-	-	-	-	-	-	-	-
Committed	89,335	76,133	-	-	-	-	-	-	-	-
Assigned	286,877	58,302	-	-	-	-	-	-	-	-
Unassigned	11,182,904	11,355,182	-	-	-	-	-	-	-	-
Reserved	-	-	419,100	492,980	707,862	1,203,505	848,802	1,420,759	864,559	134,655
Unreserved	-	-	10,829,640	10,016,299	9,457,187	7,509,068	6,871,209	5,270,092	5,112,052	5,438,876
<b>Total General Fund</b>	<u>11,562,540</u>	<u>11,834,854</u>	<u>11,248,740</u>	<u>10,509,279</u>	<u>10,165,049</u>	<u>8,712,573</u>	<u>7,720,011</u>	<u>6,690,851</u>	<u>5,976,611</u>	<u>5,573,531</u>
<b>All Other Governmental Funds:</b>										
Nonspendable	3,540	16,354	-	-	-	-	-	-	-	-
Restricted	9,696,632	14,152,189	-	-	-	-	-	-	-	-
Committed	4,179,320	1,395,108	-	-	-	-	-	-	-	-
Assigned	242,184	269,752	-	-	-	-	-	-	-	-
Unassigned	-	(250,712)	-	-	-	-	-	-	-	-
Reserved	-	-	2,689,627	3,436,552	3,216,967	5,439,822	4,927,023	5,788,594	8,204,853	7,168,699
<b>Undesignated, reported in:</b>										
Special Revenue Funds	-	-	1,211,204	1,629,163	1,757,421	2,272,291	6,716,388	5,097,209	4,892,254	6,482,572
Capital Projects Funds	-	-	852,183	1,040,642	1,695,668	1,362,628	1,116,040	1,883,782	1,622,188	1,762,834
<b>Total All Other Gov-     ernmental Funds</b>	<u>14,121,676</u>	<u>15,582,691</u>	<u>4,753,014</u>	<u>6,106,357</u>	<u>6,670,056</u>	<u>9,074,741</u>	<u>12,759,451</u>	<u>12,769,585</u>	<u>14,719,295</u>	<u>15,414,105</u>
<b>Total Governmental Funds</b>	<u>\$ 25,684,216</u>	<u>27,417,545</u>	<u>16,001,754</u>	<u>16,615,636</u>	<u>16,835,105</u>	<u>17,787,314</u>	<u>20,479,462</u>	<u>19,460,436</u>	<u>20,695,906</u>	<u>20,987,636</u>

Notes: The City began to report accrual information when it implemented GASB 34 in fiscal year 2003.  
The City implemented GASB Statement No. 54 in fiscal year 2011.

**CITY OF WEBSTER GROVES, MISSOURI**  
**CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS LAST TEN**  
**FISCAL YEARS (MODIFIED ACCRUAL BASIS OF ACCOUNTING)**  
**FOR THE YEARS ENDED JUNE 30**

	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>
<b>Revenues</b>										
Property taxes	\$ 4,269,663	4,863,137	4,735,429	4,892,504	4,751,379	4,672,044	5,072,725	4,832,789	5,264,914	5,070,195
Sales taxes	6,078,187	5,897,161	5,756,831	5,977,218	6,406,130	6,229,639	6,221,835	5,423,654	5,130,749	4,955,221
Utility taxes	3,599,542	3,857,386	3,927,609	3,463,921	4,034,202	2,661,662	2,717,294	2,467,420	2,462,062	2,382,831
Intergovernmental	2,864,017	1,626,043	1,933,835	1,635,040	2,150,543	2,818,062	2,975,993	3,707,337	2,399,153	2,862,522
Licenses, fees, and permits	1,264,504	1,226,764	945,343	958,378	1,130,681	1,106,489	1,186,695	992,875	958,945	886,909
Fines and forfeitures	889,666	924,712	1,059,984	830,468	800,857	785,965	842,553	791,297	753,471	659,197
Charges for services	2,197,184	2,239,121	2,161,142	2,079,079	1,912,575	1,584,147	1,677,277	1,647,620	1,560,450	1,512,417
Sewer lateral fees	227,078	229,272	228,607	226,332	230,990	227,496	227,607	229,517	225,188	229,517
Special assessments	695	694	733	1,730	6,870	28,833	176,036	18,185	-	-
Investment income	122,422	90,460	73,516	298,934	645,652	1,001,134	727,484	331,362	150,593	322,222
Other	523,513	456,309	463,397	434,612	433,142	372,609	410,633	436,209	471,025	452,662
Total Revenues	<u>22,036,471</u>	<u>21,411,059</u>	<u>21,286,426</u>	<u>20,798,216</u>	<u>22,503,021</u>	<u>21,488,080</u>	<u>22,236,132</u>	<u>20,878,265</u>	<u>19,376,550</u>	<u>19,333,693</u>
<b>Expenditures</b>										
General government	2,740,128	2,695,520	2,675,587	2,608,460	2,533,796	2,372,055	3,167,739	2,981,069	3,054,698	4,210,430
Public safety	7,800,856	7,618,707	7,338,965	7,410,263	7,157,282	6,976,837	5,980,344	5,447,537	5,170,195	4,978,072
Public works	2,481,614	2,344,073	2,222,001	2,308,774	2,340,916	2,245,960	2,037,470	2,224,414	2,094,678	1,396,930
Parks and recreation	2,871,211	2,680,063	2,702,088	2,668,011	2,521,402	2,132,705	1,964,423	1,895,630	1,839,989	1,417,016
Planning and development	826,744	775,087	758,036	754,334	708,613	662,131	672,218	859,063	566,774	495,371
Capital outlay	5,202,011	3,367,011	2,497,842	2,066,665	4,988,826	6,021,748	3,423,904	5,536,596	2,673,732	9,152,904
Debt service:										
Principal retirement	1,370,191	3,379,407	2,741,000	2,616,000	2,483,000	2,900,000	3,019,000	2,093,000	4,000,000	1,895,000
Interest and other costs	559,206	309,428	456,325	585,178	721,395	868,792	1,013,477	1,076,426	1,343,214	1,442,097
Debt issuance costs	-	60,713	43,464	-	-	-	-	-	-	-
Total Expenditures	<u>23,851,961</u>	<u>23,230,009</u>	<u>21,435,308</u>	<u>21,017,685</u>	<u>23,455,230</u>	<u>24,180,228</u>	<u>21,278,575</u>	<u>22,113,735</u>	<u>20,743,280</u>	<u>24,987,820</u>
<b>Revenues Over (Under) Expenditures</b>	<u>(1,815,490)</u>	<u>(1,818,950)</u>	<u>(148,882)</u>	<u>(219,469)</u>	<u>(952,209)</u>	<u>(2,692,148)</u>	<u>957,557</u>	<u>(1,235,470)</u>	<u>(1,366,730)</u>	<u>(5,654,127)</u>
<b>Other Financing Sources (Uses)</b>										
Transfers in	54,039	123,770	629,549	866,873	561,614	699,415	1,082,232	389,593	2,002,408	144,946
Transfers out	(54,039)	(123,770)	(629,549)	(866,873)	(561,614)	(699,415)	(1,082,232)	(389,593)	(2,002,408)	(144,946)
Revenue bonds issued	-	-	-	-	-	-	-	-	1,075,000	-
Sale of capital assets	-	-	-	-	-	-	61,468	-	-	-
Issuance of long term debt	-	13,000,000	-	-	-	-	-	-	-	-
Premium on issuance of debt	-	114,213	-	-	-	-	-	-	-	-
Issuance of capital lease	82,161	120,528	-	-	-	-	-	-	-	-
Issuance of certificates of participation	-	-	1,375,000	-	-	-	-	-	-	-
Payment to escrow agent	-	-	(1,840,000)	-	-	-	-	-	-	-
Total Other Financing Sources (Uses)	<u>82,161</u>	<u>13,234,741</u>	<u>(465,000)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>61,468</u>	<u>-</u>	<u>1,075,000</u>	<u>-</u>
<b>Net Change in Fund Balances</b>	<u>\$ (1,733,329)</u>	<u>11,415,791</u>	<u>(613,882)</u>	<u>(219,469)</u>	<u>(952,209)</u>	<u>(2,692,148)</u>	<u>1,019,025</u>	<u>(1,235,470)</u>	<u>(291,730)</u>	<u>(5,654,127)</u>
<b>Debt Service as a Percentage of Noncapital Expenditures</b>	10.02 %	18.31	15.64	15.90	16.48	19.81	22.27	18.60	29.05	19.52

Note: The City began to report accrual information when it implemented GASB 34 in fiscal year 2003.

**CITY OF WEBSTER GROVES, MISSOURI**  
**TAX REVENUES BY SOURCE - GOVERNMENTAL**  
**FUNDS - LAST TEN FISCAL YEARS**  
**(MODIFIED ACCRUAL BASIS OF ACCOUNTING)**

<b>Fiscal Year</b>	<b>Property Taxes</b>	<b>Sales Taxes (2)</b>	<b>Utility Gross Receipts Taxes</b>	<b>Other Taxes (1)</b>	<b>Total</b>
2003	\$ 5,070,195	\$ 4,955,221	\$ 2,382,831	\$ 1,396,712	\$ 13,804,959
2004	5,264,914	5,130,749	2,462,062	1,438,864	14,296,589
2005	4,832,789	5,423,654	2,467,420	1,457,883	14,181,746
2006	5,072,725	6,221,835	2,717,294	1,489,581	15,501,435
2007	4,672,044	6,229,639	2,661,662	1,545,927	15,109,272
2008	4,751,379	6,406,130	4,034,202	1,545,493	16,737,204
2009	4,892,504	5,977,218	3,463,921	1,490,720	15,824,363
2010	4,735,429	5,756,831	3,927,609	1,466,289	15,886,158
2011	4,863,137	5,897,161	3,857,386	1,474,364	16,092,048
2012	4,269,663	6,078,187	3,599,542	1,419,245	15,366,637

(1) Other taxes include cigarette, gasoline, automobile sales, and road and bridge.

(2) The City passed a 1/4 cent local option sales tax and a 1/4 cent fire services sales tax in November of 2004 which businesses began collecting in April of 2005.

**CITY OF WEBSTER GROVES, MISSOURI**  
**ASSESSED AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY**  
**LAST TEN CALENDAR YEARS**

<b>Calendar Year</b>	<b>Real/ Residential Assessed Value</b>	<b>Total Direct Real/ Residential Tax Rate</b>	<b>Commercial Assessed Value</b>	<b>Total Direct Commercial Tax Rate</b>	<b>Personal Property Assessed Value</b>	<b>Total Direct Personal Property Tax Rate</b>	<b>Railroad And Utility Assessed Value</b>	<b>Total Direct Rail/Utility Tax Rate</b>	<b>Total Assessed Value</b>	<b>Total Estimated Actual Value</b>	<b>Total Direct Rate</b>
2003	\$ 305,234,970	1.2410 %	\$ 33,710,030	1.2600 %	\$ 54,319,778	1.2630 %	\$ 4,437,964	1.2600 %	\$ 397,702,742	\$ 1,914,017,063	1.2459 %
2004	304,303,810	1.0990	33,659,890	1.1250	53,056,725	1.1120	4,753,917	1.1250	395,774,342	1,880,812,322	1.1031
2005	354,220,670	0.9450	34,183,220	0.9810	54,176,241	1.0210	4,887,040	0.9810	447,467,171	2,139,147,530	0.9578
2006	355,790,980	0.9390	34,971,820	0.9710	56,337,438	1.0170	4,873,820	0.9710	451,974,058	2,183,995,060	0.9520
2007	430,005,250	0.8040	48,391,690	0.8080	53,249,244	0.9541	4,864,599	0.8080	536,510,783	2,182,170,988	0.8206
2008	430,401,300	0.8340	48,721,310	0.8470	53,558,816	0.9840	4,815,326	0.8470	537,496,752	2,602,411,651	0.8515
2009	404,352,220	0.8630	51,354,160	0.8230	58,298,972	0.9840	5,045,761	0.8230	510,081,901	2,601,295,115	0.8738
2010	404,622,370	0.8770	49,892,750	0.8725	47,049,989	0.9840	5,360,519	0.8725	506,925,628	2,461,033,458	0.8876
2011	398,269,720	0.7610	46,490,160	0.7470	48,909,073	0.8660	5,984,345	0.7470	499,653,298	2,449,149,868	0.7712
2012	398,980,980	0.7630	46,307,470	0.7560	49,878,500	0.8660	5,958,507	0.7560	501,125,457	2,417,769,785	0.7738

Notes:

- (1) Assessments are determined by the Assessor of St. Louis County. Property is assessed as of January 1. Reassessments take place in odd-numbered years resulting in updated values of property.
- (2) Real property is classified as residential (assessed at 19%), agricultural (assessed at 12%), or commercial (assessed at 32%). Railroad and utility property is assessed at 32%. Personal property is assessed at 33.3%. There is no agricultural property located within the City.
- (3) The City participates in the county-wide sales tax sharing pool for some of its sales tax revenue, therefore, property tax, and not sales tax, is the City's most significant own-source revenue.

**CITY OF WEBSTER GROVES, MISSOURI**  
**PROPERTY TAX RATES - DIRECT AND OVERLAPPING**  
**GOVERNMENTS - LAST TEN CALENDAR YEARS**  
(PER \$100 OF ASSESSED VALUE)

	Direct Rates					Overlapping Rates						Total
	General Revenue	Street Improvement	Police And Firefighters' Pension	Debt Retirement	Total Direct	Webster Groves School District	Webster Groves Library	St. Louis County	Special School District	State Of Missouri	Special Taxing Districts	
2002	0.2780	0.1790	0.1430	0.6590	1.2590	4.6440	0.1780	0.5800	0.8490	0.0300	0.6680	8.2080
2003 Residential (1)	0.2700	0.1740	0.1400	0.6570	1.2410	4.5003	0.1740	0.5800	0.8330	0.0300	0.6712	8.0295
2003 Commercial	0.2790	0.1800	0.1440	0.6570	1.2600	4.6193	0.1790	0.5800	0.8530	0.0300	0.6712	8.1925
2003 Personal Property	0.2800	0.1810	0.1450	0.6570	1.2630	4.7689	0.1790	0.5800	0.8640	0.0300	0.6712	8.3561
2004 Residential	0.2740	0.1770	0.1420	0.5060	1.0990	4.5515	0.1760	0.5800	0.9051	0.0300	0.7264	8.0680
2004 Commercial	0.2860	0.1850	0.1480	0.5060	1.1250	4.8728	0.1830	0.5800	0.9051	0.0300	0.7264	8.4223
2004 Personal Property	0.2800	0.1810	0.1450	0.5060	1.1120	4.7759	0.1790	0.5800	0.9051	0.0300	0.7264	8.3084
2005 Residential	0.2450	0.1590	0.1260	0.4150	0.9450	5.2361	0.1570	0.5580	0.8399	0.0300	0.6991	8.4651
2005 Commercial	0.2610	0.1690	0.1360	0.4150	0.9810	5.5575	0.1670	0.5580	0.8399	0.0300	0.7021	8.8355
2005 Personal Property	0.2800	0.1810	0.1450	0.4150	1.0210	5.4549	0.1790	0.5580	0.8399	0.0300	0.7021	8.7849
2006 Residential	0.2440	0.1580	0.1260	0.4110	0.9390	5.2660	0.1570	0.5580	0.8235	0.0300	0.6951	8.4686
2006 Commercial	0.2590	0.1670	0.1340	0.4110	0.9710	5.5293	0.1660	0.5580	0.8235	0.0300	0.6981	8.7759
2006 Personal Property	0.2800	0.1810	0.1450	0.4110	1.0170	5.4559	0.1800	0.5580	0.8235	0.0300	0.6981	8.7625
2007 Residential	0.2110	0.1360	0.1090	0.3480	0.8040	4.5669	0.1340	0.5580	0.9084	0.0300	0.6300	7.6313
2007 Commercial	0.2130	0.1370	0.1100	0.3480	0.8080	4.5705	0.1340	0.5580	0.9084	0.0300	0.6390	7.6479
2007 Personal Property	0.2800	0.1810	0.1450	0.3481	0.9541	5.4489	0.1800	0.5580	0.9084	0.0300	0.6450	8.7244
2008 Residential	0.2110	0.1360	0.1090	0.3780	0.8340	4.6149	0.1350	0.5580	0.9184	0.0300	0.5047	7.5950
2008 Commercial	0.2170	0.1400	0.1120	0.3780	0.8470	4.5116	0.1380	0.5580	0.9184	0.0300	0.5167	7.5197
2008 Personal Property	0.2800	0.1810	0.1450	0.3780	0.9840	5.4529	0.1800	0.5580	0.9184	0.0300	0.5257	8.6490
2009 Residential	0.2240	0.1450	0.1160	0.3780	0.8630	4.8612	0.2700	0.5230	0.9384	0.0300	0.5369	8.0225
2009 Commercial	0.2060	0.1330	0.1060	0.3780	0.8230	4.9350	0.2590	0.5230	0.9384	0.0300	0.5419	8.0503
2009 Personal Property	0.2800	0.1810	0.1450	0.3780	0.9840	5.4519	0.3150	0.5230	0.9384	0.0300	0.5529	8.7952
2010 Residential	0.2310	0.1490	0.1190	0.3780	0.8770	5.5775	0.2820	0.5230	0.9950	0.0300	0.7115	8.9960
2010 Commercial	0.2318	0.1498	0.1189	0.3780	0.8785	5.8655	0.2760	0.5230	0.9950	0.0300	0.7185	9.2865
2010 Personal Property	0.2800	0.1810	0.1450	0.3780	0.9840	6.4710	0.3150	0.5230	0.9950	0.0300	0.7345	10.0525
2011 Residential	0.2330	0.1500	0.1200	0.2600	0.7630	5.7555	0.2850	0.5230	1.0125	0.0300	0.7369	9.1059
2011 Commercial	0.2290	0.1480	0.1180	0.2600	0.7550	6.1855	0.2810	0.5230	1.0125	0.0300	0.7409	9.5279
2011 Personal Property	0.2800	0.1810	0.1450	0.2600	0.8660	6.4790	0.3150	0.5230	1.0125	0.0300	0.7519	9.9774

(1) Due to a state requirement, beginning in the year 2003, different tax rates were levied for residential, agricultural, commercial, and personal property. There is no agricultural property located within the City.

**CITY OF WEBSTER GROVES, MISSOURI**  
**PRINCIPAL PROPERTY TAXPAYERS -**  
**CURRENT YEAR AND NINE YEARS AGO**

<b>Taxpayer</b>	<b>December 31, 2011</b>	
	<b>Taxable Assessed Value</b>	<b>Percentage Of Total Taxable Assessed Value</b>
Ameren	\$ 4,949,650	0.991 %
Owen Ridge Associates	3,317,280	0.664
Mallinckrodt, Inc.	3,131,050	0.627
Yorkshire Village, Inc.	2,739,070	0.548
Old Webster LLC (Novus)	2,333,630	0.467
Schnucks Markets	1,248,250	0.250
Old Orchard Shopping Center	1,118,880	0.224
JHC Reliable Building LLC	1,088,000	0.218
JHC Old Webster Square LLC	1,072,000	0.215
Colonial Village Company	1,012,270	0.203
Total Taxpayer	\$ 22,010,080	4.405 %
Total Assessed Value	\$ 499,653,298	

<b>Taxpayer</b>	<b>December 31, 2002</b>	
	<b>Taxable Assessed Value</b>	<b>Percentage Of Total Taxable Assessed Value</b>
Owen Properties LLC	\$ 2,106,990	0.556 %
Novus Webster LLC	1,850,050	0.489
Yorkshire Village, Inc.	1,458,330	0.385
Reliable Life Insurance Co.	1,297,430	0.343
Algonquin Golf Club	749,050	0.198
Webster Groves Trust Co.	674,270	0.178
Colonial Village Co.	667,580	0.176
Webster Groves Partners	567,620	0.150
Gorlock Center Corp.	507,550	0.134
Willoughby, Inc.	489,380	0.129
Total Taxpayer	\$ 10,368,250	2.738 %
Total Assessed Value	\$ 378,693,861	

Source: City Department of Planning and Development

**CITY OF WEBSTER GROVES, MISSOURI**  
**PROPERTY TAX LEVIES AND COLLECTIONS -**  
**LAST TEN FISCAL YEARS**

For The Years Ended June 30	Taxes Levied For The Fiscal Year	Collected Within The Fiscal Year Of The Levy		Collections In Subsequent Years	Total Collections To Date	
		Amount	Percentage Of Levy		Amount	Percentage Of Levy
2003	\$ 4,949,376	\$ 4,927,571	99.6 %	\$ 14,801	\$ 4,942,372	99.9 %
2004	5,131,098	5,104,868	99.5	21,898	5,126,766	99.9
2005	5,299,264	4,704,442	88.8	259,612	4,964,054	93.7
2006	5,142,833	4,817,783	93.7	213,745	5,031,528	97.8
2007	4,965,850	4,675,836	94.2	97,418	4,773,254	96.1
2008	4,799,804	4,563,859	95.1	111,409	4,675,268	97.4
2009	4,716,775	4,630,332	98.2	83,223	4,713,555	99.9
2010	4,595,074	4,569,198	99.4	10,483	4,579,681	99.7
2011	4,484,505	4,460,505	99.5	-	4,460,505	99.5
2012	3,860,049	3,757,650	97.3	-	3,757,650	97.3

Source: St. Louis County Assessor

**CITY OF WEBSTER GROVES, MISSOURI**  
**RATIOS OF OUTSTANDING DEBT BY TYPE -**  
**LAST TEN FISCAL YEARS**

Fiscal Year	Governmental Activities				Total Debt	Percentage Of Personal Income (2)	Per Capita (2)
	General Obligation Bonds	Certificates Of Participation	TIF Revenue Notes Payable	TIF Revenue Bonds (3)			
2003	\$ 16,025,000	\$ 5,860,000	\$ 4,000,000	\$ -	\$ 25,885,000	3.56 %	\$ 826.28
2004(1)	12,600,000	5,345,000	3,940,000	1,075,000	22,960,000	3.16	732.91
2005	11,200,000	4,810,000	3,817,000	1,040,000	20,867,000	2.87	666.10
2006	9,650,000	4,260,000	3,583,000	355,000	17,848,000	2.45	569.73
2007	8,000,000	3,690,000	3,258,000	-	14,948,000	2.05	477.16
2008	6,275,000	3,095,000	3,095,000	-	12,465,000	1.71	397.90
2009	4,475,000	2,480,000	2,894,000	-	9,849,000	1.35	314.39
2010(4)	2,550,000	1,375,000	2,718,000	-	6,643,000	0.91	212.05
2011(5)	13,000,000	790,000	2,493,000	-	16,283,000	1.76	405.19
2012	12,220,000	570,000	2,174,000	-	14,964,000	1.62	372.37

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

- (1) In 2004, an early payoff of a General Obligation Street Improvement Bond was made in the amount of \$1,925,000.
- (2) See demographic schedule for personal income and population data.
- (3) The TIF Revenue Bonds were entirely paid off in fiscal year 2007.
- (4) The Certificates of Participation were refunded in fiscal year 2010, with the new series for \$1,375,000 still maturing in 2015.
- (5) General Obligation bonds were issued in FY 2011 as a result of a proposition passed in 2010 for street improvements.

**CITY OF WEBSTER GROVES, MISSOURI**  
**RATIOS OF NET GENERAL BONDED DEBT OUTSTANDING -**  
**LAST TEN FISCAL YEARS**

<b>Fiscal Year</b>	<b>Population (1)</b>	<b>Actual Taxable Value Of Property (2)</b>	<b>General Obligation Bonds</b>	<b>Amount Available In Debt Service Fund</b>	<b>Net General Bonded Debt</b>	<b>Percentage Of Actual Taxable Value Of Property</b>	<b>Net General Bonded Debt Per Capita</b>
2003	23,230	\$ 1,914,017,063	\$ 16,025,000	\$ 2,537,623	\$ 13,487,377	0.70 %	\$ 580.60
2004	23,230	1,880,812,322	12,600,000	2,710,284	9,889,716	0.53	425.73
2005	23,230	2,139,147,530	11,200,000	2,704,483	8,495,517	0.40	365.71
2006	23,230	2,183,995,060	9,650,000	2,531,785	7,118,215	0.33	306.42
2007	23,230	2,182,170,988	8,000,000	2,341,905	5,658,095	0.26	243.57
2008	23,230	2,602,411,651	6,275,000	2,167,842	4,107,158	0.16	176.80
2009	23,230	2,601,295,115	4,475,000	2,108,794	2,366,206	0.09	101.86
2010	23,230	2,461,033,458	2,550,000	1,914,292	635,708	0.03	27.37
2011	22,995	2,449,149,868	13,000,000	1,139,845	11,860,155	0.48	515.77
2012	22,995	2,417,769,785	12,220,000	1,301,240	10,918,760	0.45	474.83

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

(1) Source: U.S. Census Bureau

(2) Source: St. Louis County Assessor

**CITY OF WEBSTER GROVES, MISSOURI**  
**DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT**  
**AS OF JUNE 30, 2012**

<u>Name Of Governmental Unit</u>	<u>Total Debt Outstanding</u>	<u>Percentage Applicable To The City (1)</u>	<u>Amount Applicable To The City</u>
St. Louis County	\$ 415,530,237	1.97 %	\$ 8,185,946
Webster Groves School District	<u>61,860,927</u>	69.06	<u>42,721,156</u>
Total Overlapping	<u>477,391,164</u>		<u>50,907,102</u>
City direct debt	<u>14,964,000</u>	100.00	<u>14,964,000</u>
Total Direct And Overlapping Debt	<u><u>\$ 492,355,164</u></u>		<u><u>\$ 65,871,102</u></u>

Source: The above-named jurisdictions

(1) Percentages were determined by dividing each overlapping jurisdiction's assessed valuation within the City by its total assessed valuation.

**CITY OF WEBSTER GROVES, MISSOURI**  
**LEGAL DEBT MARGIN INFORMATION -**  
**LAST TEN FISCAL YEARS**

**Legal Debt Margin Calculation for Fiscal Year 2012**

Assessed Valuation As Of January 1, 2012	<u>\$ 501,125,457</u>
Debt limit - 10% of assessed valuation	<u>\$ 50,112,546</u>
Total general obligation bonded indebtedness at June 30, 2012	12,220,000
Less - Assets available in Debt Service Fund to repay general obligation bonded indebtedness	<u>(1,301,240)</u>
Total Net Debt Applicable To Limit	<u>10,918,760</u>
Legal Debt Margin	<u>\$ 39,193,786</u>

	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003
Debt limit	\$ 50,112,546	49,965,330	50,692,563	51,905,111	53,910,199	53,651,078	45,197,406	44,746,717	39,577,434	39,770,274
Total net debt applicable to limit	<u>10,918,760</u>	<u>11,860,155</u>	<u>635,708</u>	<u>2,366,206</u>	<u>4,107,158</u>	<u>5,658,095</u>	<u>7,118,215</u>	<u>8,495,517</u>	<u>9,889,716</u>	<u>13,487,377</u>
Legal Debt Margin	<u>\$ 39,193,786</u>	<u>38,105,175</u>	<u>50,056,855</u>	<u>49,538,905</u>	<u>49,803,041</u>	<u>47,992,983</u>	<u>38,079,191</u>	<u>36,251,200</u>	<u>29,687,718</u>	<u>26,282,897</u>
Total Net Debt Applicable To The Limit As A Percentage Of Debt Limit	21.79 %	23.74	1.25	4.56	7.62	10.55	15.75	18.99	24.99	33.91

Note: Bonded indebtedness is limited by Sections 95.115 and 95.120 of the Missouri Revised Statutes (1986) to 10% of the assessed value of taxable tangible property.

**CITY OF WEBSTER GROVES, MISSOURI**  
**PLEDGED REVENUE COVERAGE -**  
**LAST TEN FISCAL YEARS**

Fiscal Year	Certificates Of Participation (1)						TIF Revenue Bonds (2)						
	Sales Tax	Less Operating Expenses	Net Available Revenue	Debt Service		Coverage	Property Tax	Special Tax Bill And Business District Revenue	Less Operating Expenses	Net Available Revenue	Debt Service		Coverage
				Principal	Interest						Principal	Interest	
2003	\$ 1,973,799	\$ 532,464	\$ 1,441,335	\$ 500,000	\$ 221,570	\$ 2.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2004	2,047,632	487,245	1,560,387	515,000	206,570	2.16	261,646	6,000	8,366	259,280	-	69,822	4
2005	2,052,560	658,379	1,394,181	535,000	191,120	1.92	264,752	6,000	29,862	240,890	35,000	48,924	2.87
2006	2,030,230	548,427	1,481,803	550,000	175,070	2.04	494,864	175,279	26,053	644,090	75,000	40,081	5.60
2007	2,090,611	627,481	1,463,130	570,000	158,570	2.01	-	-	-	-	-	-	-
2008	2,147,079	529,496	1,617,583	595,000	142,891	2.19	-	-	-	-	-	-	-
2009	2,030,948	492,098	1,538,850	615,000	122,066	2.09	-	-	-	-	-	-	-
2010	1,983,172	521,734	1,461,438	640,000	104,760	1.96	-	-	-	-	-	-	-
2011	2,020,700	504,937	1,515,763	585,000	31,144	2.46	-	-	-	-	-	-	-
2012	684,128	482,445	201,683	220,000	15,915	0.85	-	-	-	-	-	-	-

Notes: Details regarding the City's outstanding debt can be found in the notes to financial statements. Operating expenses do not include interest, depreciation, or amortization expenses.

- (1) Certificates of participation issued in 2002 are backed by the sales tax revenue produced by the sales tax rate in effect when the certificates were issued. The Certificates of Participation were refunded in fiscal year 2010, with the new series for \$1,375,000 still maturing in 2015. Beginning in fiscal year 2012, the Certificates are paid out of the Park Improvement Fund only.
- (2) In 2004, the City issued \$1,075,000 in Tax Increment Financing Revenue Bonds for the Old Orchard Redevelopment Area Project. The bonds are backed by property taxes, special tax bill revenues, and special business district revenue. They were completely paid off in fiscal year 2007.

**CITY OF WEBSTER GROVES, MISSOURI**  
**DEMOGRAPHIC AND ECONOMIC STATISTICS -**  
**LAST TEN CALENDAR YEARS**

<b>Calendar Year</b>	<b>Population</b>	<b>Personal Income</b>	<b>Per Capita Personal Income</b>	<b>Median Age</b>	<b>Educational Attainment: Bachelor's Degree Or Higher</b>	<b>School Enrollment</b>	<b>Unemployment Rate</b>
2002	23,230	\$ 727,726,210	\$ 31,327	39.7	56.8	6,749	4.7 %
2003	23,230	727,726,210	31,327	39.7	56.8	6,749	5.2
2004	23,230	727,726,210	31,327	39.7	56.8	6,749	5.5
2005	23,230	727,726,210	31,327	39.7	56.8	6,749	5.2
2006	23,230	727,726,210	31,327	39.7	56.8	6,749	5.0
2007	23,230	727,726,210	31,327	39.7	56.8	6,749	6.7
2008	23,230	727,726,210	31,327	39.7	56.8	6,749	9.7
2009	23,230	727,726,210	31,327	39.7	56.8	6,749	9.5
2010	22,995	924,077,070	40,186	39.7	61.7	6,749	8.9
2011	22,995	924,077,070	40,186	39.7	61.7	6,749	7.3

Sources: Population, per capita income, and educational attainment obtained from the 2010 U.S. Census. Median age and school enrollment obtained from the 2000 U.S. Census for the years 2002 through 2011.

Unemployment information obtained from the Missouri Department of Economic Development.

**CITY OF WEBSTER GROVES, MISSOURI**  
**PRINCIPAL EMPLOYERS CURRENT**  
**YEAR AND NINE YEARS AGO**

<u>Employer</u>	<u>December 31, 2011</u>	
	<u>Employees (1)</u>	<u>Percentage Of Total City Employment</u>
Webster University	1,500	15.0 %
Webster Groves School District	975	9.8
City of Webster Groves	300	3.0
Laclede Groves	250	2.5
Edgewood Children's Center	240	2.4
Epworth Children & Family Services	190	1.9
YMCA	200	2.0
Schnucks	150	1.5
Ross & Baruzzini	80	0.8
Eden Theological Seminary	75	0.8

<u>Employer</u>	<u>December 31, 2002</u>	
	<u>Employees (1)</u>	<u>Percentage Of Total City Employment</u>
Webster University	800	8.2 %
Webster Groves School District	550	5.6
Petrolite	350	3.6
City of Webster Groves	240	2.5
Laclede Groves	230	2.4
Reliable Life Insurance	200	2.0
Edgewood Children's Center	180	1.8
Schnucks	125	1.3
YMCA	90	0.9
Epworth Children & Family Services	85	0.9

Source: City of Webster Groves Department of Planning, employers, and Missouri Economic Research Center. Percentages based on actual employment in the year 2000.

(1) Includes full-time and part-time employees.

**CITY OF WEBSTER GROVES, MISSOURI**  
**FULL-TIME EQUIVALENT CITY GOVERNMENT EMPLOYEES**  
**BY FUNCTIONS/PROGRAMS - LAST TEN FISCAL YEARS**  
**JUNE 30**

<b>FUNCTIONS/PROGRAMS</b>	<b>2012</b>	<b>2011</b>	<b>2010</b>	<b>2009</b>	<b>2008</b>	<b>2007</b>	<b>2006</b>	<b>2005</b>	<b>2004</b>	<b>2003</b>
<b>General Government:</b>										
City Manager	1	1	1	1	1	1	1	1	1	2
City Clerk	2	2	2	2	2	2	2	2	2	2
Human resources	1	1	1	1	1	1	1	1	1	-
Municipal court	2	2	2	2	2	2	2	2	2	2
Finance	4	4	4	4	4	4	4	4	4	4
Customer service	3	3	3	3	3	3	3	2	3	4
Information technology	2	2	2	2	2	2	1	1	1	1
Police (1)	48	48	48	48	48	48	48	47	47	55
Fire	39	39	39	39	39	39	39	38	38	40
<b>Public Works:</b>										
Administration/engineering	6	6	5	5	6	6	6	6	7	7
Street maintenance	15	15	15	15	14	14	15	15	16	18
Garage	3	3	3	3	3	3	3	3	3	3
<b>Parks and Recreation:</b>										
Parks	11	10	10	10	10	10	10	10	11	11
Recreation	10	10	10	10	10	10	10	10	10	12
Aquatic center	7	7	7	7	7	7	7	7	9	9
Ice arena	9	9	9	8	8	8	8	8	8	9
Fitness center (2)	6	6	6	6	6	1	-	-	-	-
<b>Planning and Development:</b>										
Planning	2	2	2	2	2	2	2	2	2	2
Code enforcement	7	7	7	7	7	7	7	7	7	7
<b>Total</b>	<u>178</u>	<u>177</u>	<u>176</u>	<u>175</u>	<u>175</u>	<u>170</u>	<u>169</u>	<u>166</u>	<u>172</u>	<u>188</u>

Source: City annual budgets. A full-time employee works 2,080 hours per year. A full-time equivalent employee is calculated by dividing total labor hours by 2,080.

- (1) Beginning in fiscal year 2004, the police dispatchers were employed by a consortium for which the City paid proportional costs.
- (2) Fitness center construction began during fiscal year 2007.

**CITY OF WEBSTER GROVES, MISSOURI**  
**OPERATING INDICATORS BY FUNCTIONS/PROGRAMS**  
**LAST TEN CALENDAR YEARS**

FUNCTIONS/PROGRAMS	2011	2010	2009	2008	2007	2006	2005	2004	2003	2002
General Government:										
Permits issued (1)	3,951	3,862	3,962	4,132	4,402	4,423	4,322	4,397	4,254	3,894
Business licenses issued	585	628	645	648	680	686	711	649	573	-
Court tickets processed	8,314	9,901	8,203	7,250	5,953	7,985	7,856	7,533	7,657	7,603
Police:										
Arrests	612	703	659	1,027	981	921	918	528	717	883
Traffic citations	7,171	7,432	9,901	6,308	6,900	7,155	7,488	7,585	7,838	7,777
Parking citations	4,393	4,319	4,393	3,624	3,604	2,167	1,531	4,408	4,101	3,086
Traffic accident responses	455	448	480	552	660	614	578	562	582	-
Fire:										
Fire truck runs	2,442	2,440	2,104	2,002	1,726	1,688	1,541	1,284	1,409	1,520
Ambulance runs	1,396	1,392	1,417	1,380	1,312	1,392	1,353	1,256	1,215	1,251
Safety inspections	627	594	624	572	675	564	558	495	562	507
Public Works:										
Sewer lateral repairs	79	70	54	64	79	52	126	91	68	55
Chip sealing - square yards	-	168,069	135,931	152,533	160,426	129,188	134,632	157,817	143,000	N/A
Parks and Recreation:										
Pool attendance	76,500	75,000	74,500	74,000	72,000	70,400	70,700	74,000	77,340	91,360
Recreation program attendance	30,000	31,500	32,000	32,000	31,500	32,000	28,000	25,000	24,195	20,867
Ice rink program attendance	18,425	18,500	18,500	18,500	16,500	18,000	18,800	22,000	23,200	24,370
Fitness center memberships (2)	1,763	1,867	1,348	943	N/A	N/A	N/A	N/A	N/A	N/A
Planning and Development:										
Inspections performed	5,367	1,703	1,592	1,735	1,621	1,649	1,688	1,843	1,716	1,746
Property maintenance notices	4,005	4,283	4,272	4,441	3,585	2,560	1,945	2,099	2,285	2,582

Sources: Various City departments, annual activity reports, and annual budget reports

(1) Permits include building, mechanical, electrical, plumbing, and fence. The City began issuing electrical and plumbing permits in 2000. Previously issued by St. Louis County.

(2) Fitness Center opened in December 2007.

**CITY OF WEBSTER GROVES, MISSOURI**  
**CAPITAL ASSET STATISTICS BY FUNCTIONS/PROGRAMS -**  
**LAST TEN CALENDAR YEARS**

<b>FUNCTIONS/PROGRAMS</b>	<b>2011</b>	<b>2010</b>	<b>2009</b>	<b>2008</b>	<b>2007</b>	<b>2006</b>	<b>2005</b>	<b>2004</b>	<b>2003</b>	<b>2002</b>
<b>General Government:</b>										
City hall - square footage	35,275	35,275	35,275	35,275	35,275	35,275	35,275	35,275	35,275	30,548
<b>Police:</b>										
Stations	1	1	1	1	1	1	1	1	1	1
Vehicles	23	23	23	22	22	21	21	21	23	21
<b>Fire:</b>										
Stations	2	2	2	2	2	2	2	2	2	2
Vehicles	9	9	9	9	9	9	8	8	9	8
<b>Public Works:</b>										
Miles of streets maintained	92	92	92	92	92	92	92	92	92	92
Public parking lots	8	8	8	8	8	8	8	8	8	7
Traffic signals owned	8	8	8	7	7	7	7	8	8	8
Service center/garage	1	1	1	1	1	1	1	1	1	1
Vehicles	28	28	30	28	28	27	31	31	33	38
<b>Parks and Recreation:</b>										
Community center	1	1	1	1	1	1	1	1	1	1
Aquatic center	1	1	1	1	1	1	1	1	1	1
Ice arena	1	1	1	1	1	1	1	1	1	1
Fitness center	1	1	1	1	1	-	-	-	-	-
Action park	1	1	1	1	1	1	1	-	-	-
Parks	17	17	17	17	17	17	17	17	17	17
Park acreage	127	127	127	127	127	127	127	127	127	127
<b>Planning and Development:</b>										
Vehicles	5	5	5	4	4	4	4	4	4	4

Sources: Various City departments and capital asset schedules