

City of Webster Groves, Missouri



Comprehensive Annual Financial Report For the Year Ended June 30, 2013

CITY OF WEBSTER GROVES, MISSOURI

Comprehensive Annual Financial Report

For The Year Ended June 30, 2013

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, 2013

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, 2013, is herewith submitted for your review. The report was prepared in conformance with accounting principles generally accepted in the United States of America (GAAP) and audited in accordance with auditing standards generally accepted in the United States of America 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, 2013, 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, 2013, are fairly presented in conformity with GAAP. The independent auditor's report is presented as the first component of the financial section of this report.

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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 Auditor's 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 44 as required supplemental information. For other governmental funds that have an adopted budget, comparison schedules are found in other supplemental information beginning on page 54.

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 (CIP). Projects totaling over \$13.2 million are planned for the fiscal years 2014 through 2018. Many meaningful improvements are coming in the upcoming fiscal year. A dramatic turn comes in our recommendation to abandon the chipseal program and commence a mill and overlay program where we will systematically add a new driving surface on the asphalt streets of our community. The street network surfaces were constructed in the late 80's and early 90's and have been chipsealed for preservation several times. The layers start covering up curbs and we come to this point where a more significant surface replacement is necessary to prevent base failure and total reconstruction. We have worked an anticipated 7-year program into the CIP to be funded from both Capital Improvement Sales Tax and Street Improvement Tax funds.

The swimming pool requires upgrades to several aging features, most notably the replacement of the play feature around which the toddler pool revolves. You can still slide down the slide, but the water cannons, valves and spray features are exhausted and a new and exciting replacement will be pursued. The pebble tech surface which allows swimmers to wade in the shallows at the entries to the toddler and leisure pools with sure footing will be renewed. Filter elements and covers that are 20 years old are also scheduled for replacement. On another recreation-related note, we will take another stab

at grant funds for the next phase of Southwest Park which would include entryway upgrades and a trail. There is a new item in the request to perform some master planning at Memorial Park. After discussion of the variety of needed improvements in coming years to address aging amenities long located where they are, we believe a fresh overall look at this facility central to our system could be of great value.

Several of the “routine” capital requests to which the City Council has become accustomed appear in the CIP such as police vehicles, stormwater improvements, the replacement of a 1999 dump truck, a utility truck, and a pick up for Parks. The purchase of equipment to complete what we need for optimal brine application is in the CIP next year as is vastly improved video monitoring equipment for City Hall and the Police Station and an IT storage area network for servers. A couple of new items being included are the addition of a shed roof on the sides of the vehicle storage building at the service center to get additional equipment out of the weather and we will be turning the Service Center solar!

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, 2012. This was the eighth 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 2013. This was the sixth 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

MAYOR

Gerry Welch

CITY COUNCIL

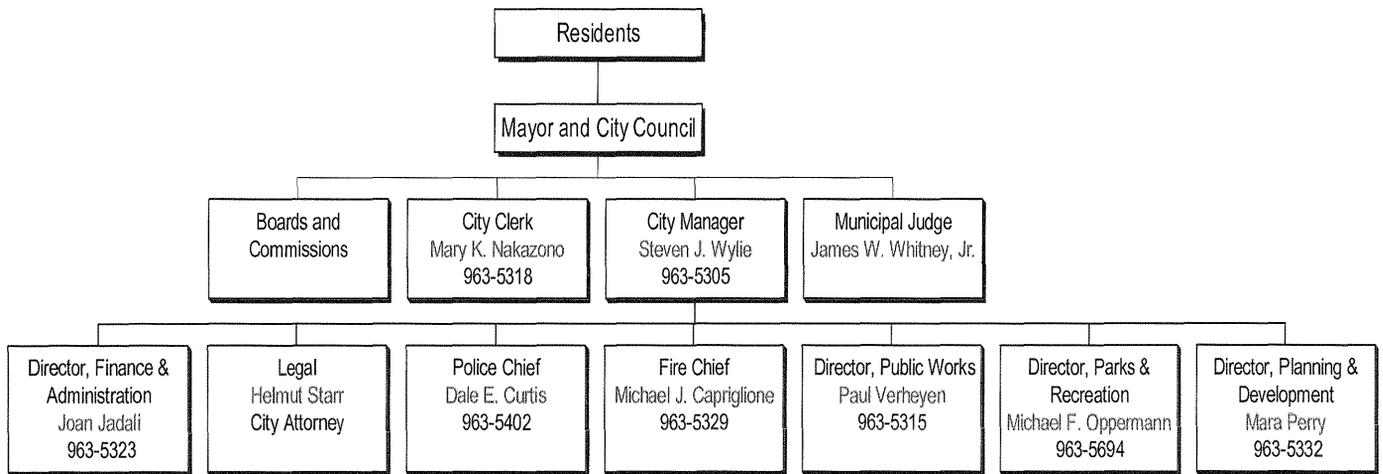
Ken Burns
Kathy Hart
Toni Hunt
Greg Mueller
Debi Salberg
Anne Tolan

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





Government Finance Officers Association

**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, 2012

Executive Director/CEO

FINANCIAL SECTION



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

INDEPENDENT AUDITOR'S REPORT

November 27, 2013

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

REPORT ON THE FINANCIAL STATEMENTS

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, 2013, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America 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.

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An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the City's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the City as of June 30, 2013, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Required Supplemental Information

Accounting principles generally accepted in the United States of America 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 auditing standards generally accepted in the United States of America, 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.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's basic financial statements. The other supplemental information and introductory and statistical sections, as listed in the table of contents, are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The other supplemental information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance

with auditing standards generally accepted in the United States of America. In our opinion, the other supplemental information is fairly stated, in all material respects, in relation to the basic 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.

OTHER REPORTING REQUIRED BY *GOVERNMENT AUDITING STANDARDS*

In accordance with *Government Auditing Standards*, we have also issued our report dated November 27, 2013 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 matters. 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 internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control over financial reporting and compliance.

Hochschild, Bloom & Company LLP
CERTIFIED PUBLIC ACCOUNTANTS

CITY OF WEBSTER GROVES, MISSOURI
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED JUNE 30, 2013

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, 2013. This is the eleventh 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 \$51,255,177. Of this amount, \$11,909,889 is available to meet the City's ongoing obligations.
- The City's total net position increased by \$1,649,708.
- As of the close of the current fiscal year, the City's governmental funds reported combined ending fund balances of \$22,443,351, a decrease of \$3,240,865 in comparison with the prior year.
- At the end of the current fiscal year, the unassigned fund balance for the General Fund was \$11,396,913 or 77% of total General Fund expenditures.
- The City's total debt decreased by \$1,385,547 or 9.2% 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 position and the statement of activities.

The statement of net position presents all of the City's assets and liabilities with the difference between the two reported as net position. Net position is an important measure of the City's overall financial health. The increases and decreases in net position 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, 2013

The statement of activities presents information showing how the City's net position changed during the most recent fiscal year. All changes in net position 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 14 and 15 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 two major funds: General Fund and Street Improvement 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 Special Projects Fund and the Special Revenue Pension Tax Fund. Budgetary comparison

CITY OF WEBSTER GROVES, MISSOURI
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED JUNE 30, 2013

statements 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 16 through 19 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 position and the statement of changes in fiduciary net position can be found on pages 20 and 21 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 22 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 44 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 54 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 position may serve over time as a useful indicator of a government's financial position. In the case of the City, the net position of \$51,255,177 increased for the most recent fiscal year 3.3% as compared to the previous year.

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

CITY OF WEBSTER GROVES, MISSOURI
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED JUNE 30, 2013

	June 30	
	2013	2012
ASSET		
Current and other assets	\$24,563,873	28,433,252
Capital assets, net	<u>44,150,455</u>	<u>40,488,978</u>
Total Assets	<u>68,714,328</u>	<u>68,922,230</u>
LIABILITIES		
Long-term liabilities	15,505,735	16,737,141
Other liabilities	<u>1,953,416</u>	<u>2,579,620</u>
Total Liabilities	<u>17,459,151</u>	<u>19,316,761</u>
NET POSITION		
Net investment in capital assets	35,455,105	36,217,984
Restricted	3,890,183	2,708,430
Unrestricted	<u>11,909,889</u>	<u>10,679,055</u>
Total Net Position	<u>\$51,255,177</u>	<u>49,605,469</u>

The largest portion of the City's net position 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 position (7.6%) represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net position (\$11,909,889) 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, 2013

	For The Years Ended June 30	
	2013	2012
REVENUES		
Program revenues:		
Charges for services	\$ 4,848,156	4,994,808
Operating grants and contributions	1,672,402	1,579,156
Capital grants and contributions	1,184,790	1,221,505
General revenues:		
Taxes	14,452,109	14,016,071
Earnings on investments	72,819	122,422
Other	<u>348,173</u>	<u>168,142</u>
Total Revenues	<u>22,578,449</u>	<u>22,102,104</u>
EXPENSES		
General government	2,973,556	2,813,423
Public safety	8,358,420	8,202,943
Public works	4,639,778	4,698,951
Parks and recreation	3,712,391	3,926,906
Planning and development	731,803	831,490
Interest	<u>512,793</u>	<u>552,443</u>
Total Expenses	<u>20,928,741</u>	<u>21,026,156</u>
CHANGE IN NET POSITION	1,649,708	1,075,948
NET POSITION, JULY 1	49,605,469	48,529,521
NET POSITION, JUNE 30	<u>\$51,255,177</u>	<u>49,605,469</u>

SIGNIFICANT CHANGES IN NET POSITION

The increase in net position occurred due to increased operating grants and decreased costs for planning and development.

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, 2013

At the end of the current fiscal year, the City's governmental funds report a combined fund balance of \$22,443,351 with a net decrease in total fund balance of \$3,240,865 from 2012. Over 50.4% of the total amount (\$11,319,402) constitutes unassigned fund balance, which is available for spending at the City's discretion. This amount represents an increase in unassigned fund balance from 2012 (\$11,182,904). Nonspendable items include prepaid items in the amount of \$9,112 while restricted items totaling \$10,829,501 include debt service costs as well as stormwater, park, capital, and street improvements and special taxing district balances. An amount of \$11,176 has been committed to capital, construction, supplies, and services while a total of \$274,160 has been assigned to the purchase of supplies, services, and other current expenditures; the revolving debt; and the recreation complex maintenance fund.

During fiscal year 2013 the unassigned fund balance of the General Fund increased by \$214,009 or 1.91% from the prior year. This increase is due to no appropriations from fund balance as was done in 2012. 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 76% of the total 2013 General Fund expenditures and transfers out, while the total fund balance represents 76% of total 2013 General Fund expenditures and transfers out. The General Fund ended the year with revenues exceeding expenditures by \$169,091. This is a result of expenditures coming in under budget, which is mainly due to turnover.

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

- The Street Improvement Fund's fund balance decreased by \$3,035,156 (to \$6,947,679) due to the payment of capital project costs associated with the initial sale of \$13 million Proposition W Street Improvement Bonds in February 2011.

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 \$22,285 (to \$2,240,692) due to normal activity.

CITY OF WEBSTER GROVES, MISSOURI
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED JUNE 30, 2013

GENERAL FUND BUDGETARY HIGHLIGHTS

The General Fund ended the year with an operating surplus of \$167,416. Other financing sources and uses netted a decrease in budgetary fund balance of \$233,168. The other financing sources consisted of transfers in and out from other funds. The result was a total decrease in budgetary funds of \$65,752 in 2013 to \$11,498,463 at year-end.

Overall, the General Fund ended fiscal year 2013 with unfavorable budget variances for revenues and generally favorable budget variances for expenditures. No revenue and minor expenditure amendments were made to the General Fund. The actual General Fund revenues and expenditures for the year varied from the 2013 final amended budget as follows:

- Cable franchise fees were received over budgeted figures by \$116,192.
- Electric utility taxes were received under budgeted figures by \$99,466 due to an extremely mild summer.
- Gas utility taxes were received under budgeted figures by \$64,418 due to a warm winter and reduced gas costs.
- Sales taxes were received under budgeted figures by \$98,525 due to a slowly recovering economy.
- Recreation revenue Charges for Services were also under budgeted figures by \$139,905 due to an extremely mild summer, with reduced swimming admissions and recreation passes. The Ice Arena was also closed for a month for maintenance, which reduced receipts for ice rink admissions.
- On the expenditure side, the City spent \$500,685 less than budgeted (per the amended budget) in the General Fund.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital assets. The City has invested \$44,150,455 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 \$3,661,477. 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, 2013

	June 30	
	2013	2012
Capital assets, net of depreciation:		
Land and improvements	\$ 1,664,964	1,694,176
Buildings and improvements	17,967,943	18,513,555
Other improvements	2,463,602	2,791,232
Equipment and furniture	1,599,682	1,516,287
Vehicles	1,858,934	911,645
Infrastructure	18,595,330	13,282,866
Construction in progress	-	1,779,217
Total	<u>\$44,150,455</u>	<u>40,488,978</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 \$11,425,000 of general obligation bonds and \$1,865,000 of TIF revenue notes. The amount of certificates of participation outstanding, which are subject to annual appropriation by the City Council, total \$345,000. The capital lease payable totals \$75,544.

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:

	June 30		2013 Change Percent
	2013	2012	
2002 Tax Increment Financing Revenue Notes	\$ 1,865,000	2,174,000	(14.2%)
2009 Refunding Certificates of Participation - Blackburn Park Improvements	345,000	570,000	(39.5)
2011 Capital Lease Payable	75,544	132,091	(42.8)
2011 Street Improvement Bonds	11,425,000	12,220,000	(6.5)
Total	<u>\$13,710,544</u>	<u>15,096,091</u>	(9.2%)

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET

- The City will be maintaining the same service levels in 2014 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 2014 budget projects expenditures of \$23,826,534 including capital improvements of \$3,948,237.
- The City's fiscal year 2014 budget for General Fund expenditures is \$15,838,543, an increase of \$549,931 (3.6%) from the 2013 final budget.

CITY OF WEBSTER GROVES, MISSOURI
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED JUNE 30, 2013

- For 2014, 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.
- Many meaningful improvements are coming in the upcoming fiscal year. A dramatic turn comes in our recommendation to abandon the chipseal program and commence a mill and overlay program where we will systematically add a new driving surface on the asphalt streets of our community. The street network surfaces were constructed in the late 80's and early 90's and have been chipsealed for preservation several times. The layers start covering up curbs and we come to the point where a more significant surface replacement is necessary to prevent base failure and total reconstruction. We have worked an anticipated 7-year program into the CIP to be funded from both Capital Improvement Sales Tax and Street Improvement Tax Funds.
- The swimming pool requires upgrades to several aging features, most notably the replacement of the play feature around which the toddler pool revolves. You can still slide down the slide, but the water cannons, valves, and spray features are exhausted and a new and exciting replacement will be pursued. The pebble tech surface which allows swimmers to wade in the shallows at the entries to the toddler and leisure pools with sure footing will be renewed. Filter elements and covers that are 20 years old are also scheduled for replacement. On another recreation-related note, we will take another stab at grant funds for the next phase of Southwest Park which would include entryway upgrades and a trail. There is a new item in the request to perform some master planning at Memorial Park. After discussion of the variety of needed improvements in coming years to address aging amenities long located where they are, we believe a fresh overall look at this facility central to our system could be of great value.
- Several of the "routine" capital requests to which the City Council has become accustomed appear in the CIP such as police vehicles, stormwater improvements, the replacement of a 1999 dump truck, a utility truck, and a pick up for Parks. The purchase of equipment to complete what we need for optimal brine application is in the CIP next year as is vastly improved video monitoring equipment for City Hall and the Police Station and an IT storage area network for servers. A couple of new items being included are the addition of a shed roof on the sides of the vehicle storage building at the service center to get additional equipment out of the weather and we will be turning the Service Center solar!

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 POSITION

JUNE 30, 2013

	<u>Governmental Activities</u>
ASSETS	
Cash and investments	\$ 22,264,616
Restricted cash and investments	137,517
Receivables (net):	
Taxes	261,139
Intergovernmental	1,104,524
Court fines	109,369
Ambulance fees	151,179
Other	526,417
Other assets	9,112
Capital assets:	
Land and construction in progress	1,082,847
Other capital assets, net of accumulated depreciation	43,067,608
Total Assets	<u>68,714,328</u>
LIABILITIES	
Accounts payable and accrued liabilities	1,808,158
Accrued interest	124,006
Due to Fiduciary Fund	21,252
Long-term liabilities:	
Due within one year	2,492,954
Due in more than one year	12,809,373
Due in more than one year - net other post-employment benefits obligations	203,408
Total Liabilities	<u>17,459,151</u>
NET POSITION	
Net investment in capital assets	35,455,105
Restricted for:	
Debt service	1,427,572
Stormwater improvements	297,648
Capital improvements	1,304,057
Special taxing district	469,605
Park improvements	391,301
Unrestricted net position	<u>11,909,889</u>
Total Net Position	<u>\$ 51,255,177</u>

CITY OF WEBSTER GROVES, MISSOURI

STATEMENT OF ACTIVITIES

FOR THE YEAR ENDED JUNE 30, 2013

	<u>Expenses</u>	<u>Program Revenues</u>			<u>Net Revenues (Expenses) And Change In Net Position</u>
		<u>Charges For Services</u>	<u>Operating Grants And Contributions</u>	<u>Capital Grants And Contributions</u>	<u>Governmental Activities</u>
FUNCTIONS/PROGRAMS					
Governmental Activities					
General government	\$ 2,973,556	1,416,920	-	-	(1,556,636)
Public safety	8,358,420	1,176,491	96,160	43,905	(7,041,864)
Public works	4,639,778	260,016	1,336,594	1,140,885	(1,902,283)
Parks and recreation	3,712,391	1,737,742	239,648	-	(1,735,001)
Planning and development	731,803	256,987	-	-	(474,816)
Interest	512,793	-	-	-	(512,793)
Total Governmental Activities	<u>\$ 20,928,741</u>	<u>4,848,156</u>	<u>1,672,402</u>	<u>1,184,790</u>	<u>(13,223,393)</u>
General Revenues					
Property taxes					4,256,845
Sales taxes					6,365,732
Utility taxes					3,829,532
Investment income					72,819
Gain on sale of assets					243,255
Other					104,918
Total General Revenues					<u>14,873,101</u>
CHANGE IN NET POSITION					1,649,708
NET POSITION, JULY 1					<u>49,605,469</u>
NET POSITION, JUNE 30					<u>\$ 51,255,177</u>

See notes to financial statements

CITY OF WEBSTER GROVES, MISSOURI

BALANCE SHEET - GOVERNMENTAL FUNDS

JUNE 30, 2013

	Major Funds		Nonmajor Funds	Total
	General	Street	Other	
		Improvement	Governmental	
			Funds	Funds
ASSETS				
Cash and investments	\$ 11,204,422	7,206,648	3,853,546	22,264,616
Restricted cash and investments	-	-	137,517	137,517
Receivables (net):				
Taxes	127,040	25,782	108,317	261,139
Intergovernmental	658,662	89	445,773	1,104,524
Court fines	109,369	-	-	109,369
Ambulance fees	151,179	-	-	151,179
Other	520,573	-	5,844	526,417
Prepaid items	1,504	2,642	4,966	9,112
Due from other funds	230,055	-	117,306	347,361
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total Assets	<u>\$ 13,002,804</u>	<u>7,235,161</u>	<u>4,673,269</u>	<u>24,911,234</u>
 LIABILITIES				
Accounts payable and accrued liabilities	\$ 1,172,208	267,129	368,821	1,808,158
Due to other funds	116,974	-	230,387	347,361
Due to Police and Firefighters' Fund	-	-	21,252	21,252
Total Liabilities	<u>1,289,182</u>	<u>267,129</u>	<u>620,460</u>	<u>2,176,771</u>
 DEFERRED INFLOWS OF RESOURCES				
Unavailable revenue:				
Property taxes	47,379	20,353	55,600	123,332
Court fines	87,916	-	-	87,916
Ambulance	79,864	-	-	79,864
Total Deferred Inflows Of Resources	<u>215,159</u>	<u>20,353</u>	<u>55,600</u>	<u>291,112</u>
 FUND BALANCES				
Nonspendable:				
Prepaid items	1,504	2,642	4,966	9,112
Restricted for:				
Stormwater improvements	-	-	297,485	297,485
Park improvements	-	-	387,719	387,719
Capital improvements	-	-	1,303,816	1,303,816
Street improvements	-	6,945,037	-	6,945,037
Special taxing district	-	-	467,872	467,872
Debt service	-	-	1,427,572	1,427,572
Committed to:				
Capital, construction, supplies, and services	11,176	-	-	11,176
Assigned to:				
Purchase of supplies, services, and other current expenditures	88,870	-	-	88,870
Special projects	-	-	64,662	64,662
Recreation complex maintenance	-	-	120,628	120,628
Unassigned	11,396,913	-	(77,511)	11,319,402
Total Fund Balances	<u>11,498,463</u>	<u>6,947,679</u>	<u>3,997,209</u>	<u>22,443,351</u>
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total Liabilities, Deferred Inflows Of Resources, And Fund Balances	<u>\$ 13,002,804</u>	<u>7,235,161</u>	<u>4,673,269</u>	<u>24,911,234</u>

See notes to financial statements

CITY OF WEBSTER GROVES, MISSOURI
RECONCILIATION OF THE BALANCE SHEET OF GOVERN-
MENTAL FUNDS TO THE STATEMENT OF NET POSITION
JUNE 30, 2013

Total Fund Balances - Governmental Funds	\$ 22,443,351
Amounts reported for governmental activities in the statement of net position 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 \$130,493,707 and the accumulated depreciation is \$86,343,252.	44,150,455
Property taxes, municipal court receivables, and ambulance fees are assessed by the City, but are not collected as of August 31, 2013 and deferred within the governmental funds financial statements. However, revenue for this amount is recognized in the government-wide financial statements.	291,112
Net other post-employment benefits obligations are not a use of financial resources and, therefore, are not reported in the governmental funds.	(203,408)
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 premiums 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, 2013 are:	
Accrued compensated absences, vacation, and compensatory time-off	(1,496,605)
Accrued interest on outstanding debt	(124,006)
Bonds, notes, and certificates of participation payable	(13,710,544)
Unamortized Bond Premium	(95,178)
Total Net Position Of Governmental Activities	\$ 51,255,177

CITY OF WEBSTER GROVES, MISSOURI
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES - GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2013

	<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>	
REVENUES				
Property taxes	\$ 1,170,762	776,658	2,308,614	4,256,034
Sales taxes	3,843,471	-	2,459,521	6,302,992
Utility taxes	3,826,247	-	3,285	3,829,532
Intergovernmental	1,399,334	-	1,520,598	2,919,932
Licenses, fees, and permits	1,066,579	-	59,588	1,126,167
Fines and forfeitures	973,987	-	-	973,987
Charges for services	2,152,995	-	-	2,152,995
Sewer lateral fees	-	-	227,218	227,218
Special assessments	-	-	695	695
Investment income	38,468	29,940	4,411	72,819
Other	483,500	-	-	483,500
Total Revenues	<u>14,955,343</u>	<u>806,598</u>	<u>6,583,930</u>	<u>22,345,871</u>
EXPENDITURES				
Current:				
General government	2,172,763	-	617,191	2,789,954
Public safety	7,829,420	-	-	7,829,420
Public works	1,711,103	524,505	389,184	2,624,792
Parks and recreation	2,364,049	-	478,667	2,842,716
Planning and development	631,333	-	77,402	708,735
Capital outlay	36,865	3,317,249	3,754,633	7,108,747
Debt service:				
Principal retirement	40,719	-	1,344,828	1,385,547
Interest and other costs	-	-	521,825	521,825
Total Expenditures	<u>14,786,252</u>	<u>3,841,754</u>	<u>7,183,730</u>	<u>25,811,736</u>
REVENUES OVER (UNDER) EXPEN- DITURES	<u>169,091</u>	<u>(3,035,156)</u>	<u>(599,800)</u>	<u>(3,465,865)</u>
OTHER FINANCING SOURCES (USES)				
Sale of capital asset	-	-	225,000	225,000
Transfers in	50,222	-	365,390	415,612
Transfers out	(283,390)	-	(132,222)	(415,612)
Total Other Financing Sources (Uses)	<u>(233,168)</u>	<u>-</u>	<u>458,168</u>	<u>225,000</u>
NET CHANGE IN FUND BALANCES	(64,077)	(3,035,156)	(141,632)	(3,240,865)
FUND BALANCES, JULY 1	<u>11,562,540</u>	<u>9,982,835</u>	<u>4,138,841</u>	<u>25,684,216</u>
FUND BALANCES, JUNE 30	<u>\$ 11,498,463</u>	<u>6,947,679</u>	<u>3,997,209</u>	<u>22,443,351</u>

See notes to financial statements

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, 2013

Net Change In Fund Balances - Governmental Funds \$ (3,240,865)

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 capital outlays over the capitalization threshold (\$6,546,957) exceeded depreciation of \$2,880,500 in the current period. 3,666,457

The net effect of various miscellaneous transactions involving capital assets (i.e., sales, trade-ins, donations) is to increase (decrease) net position. (4,980)

Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the governmental funds. (9,485)

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 position. Also, governmental funds report the effect of 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.

Repayments:

Capital lease payable	56,547	
General obligation bonds	795,000	
Certificates of participation	225,000	
TIF revenue notes payable	309,000	
Amortization	8,158	1,393,705

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 compensated absences liability	(100,695)	
Accrued interest	7,175	
Net other post-employment benefits obligations	(61,604)	(155,124)

Change In Net Position Of Governmental Activities \$ 1,649,708

CITY OF WEBSTER GROVES, MISSOURI
STATEMENT OF FIDUCIARY NET POSITION - FIDUCIARY FUNDS
JUNE 30, 2013

	Pension Trust Fund	Agency Funds
ASSETS		
Cash	\$ 426,266	766,105
Investments:		
Certificates of deposit	1,520,697	-
Money market funds	272,477	-
Property tax receivable	-	46,172
Due from Pension Tax Fund	21,252	-
Total Assets	2,240,692	812,277
LIABILITIES		
Deposits	-	34,139
Due to Municipal Library District	-	778,138
Total Liabilities	-	812,277
NET POSITION HELD IN TRUST FOR PENSION BENEFITS	\$ 2,240,692	-

CITY OF WEBSTER GROVES, MISSOURI
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION -
PENSION TRUST FUND
FOR THE YEAR ENDED JUNE 30, 2013

ADDITIONS

Investment income:	
Interest earned	\$ 3,636
Less - Investment management fees	<u>(3,000)</u>
Net Investment Income	636
Employer contributions	<u>617,191</u>
Total Additions	<u>617,827</u>

DEDUCTIONS

Benefit payments	<u>638,321</u>
------------------	----------------

CHANGE IN NET POSITION

(20,494)

NET POSITION HELD IN TRUST FOR PENSION
BENEFITS, JULY 1

2,261,186

NET POSITION HELD IN TRUST FOR PENSION
BENEFITS, JUNE 30

\$ 2,240,692

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 accounting principles generally accepted in the United States of America 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 position 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 and Street

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

Improvement 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 position for governmental activities as shown on the statement of net position. The net change in fund balance for all governmental funds is reconciled to the total change in net position 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.

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 unearned 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

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements on the consumption method. Prepaid items are recorded as expenditures when consumed rather than purchased.

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

5. Prepaid Items (Continued)

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 position.

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 Outflows/Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The City does not currently have any deferred outflows.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The government has one type of item, which arises only under a modified accrual basis of accounting, that qualifies for reporting in this category. Accordingly, the item, unavailable revenues, is reported only in the governmental funds balance sheet. The governmental funds report unavailable revenues from various sources. These amounts are deferred and recognized as an inflow of resources in the period that the amounts have become available.

8. Allowance

The allowance for uncollectibles for court receivables and ambulance fees is \$35,737 and \$37,795, respectively.

CITY OF WEBSTER GROVES, MISSOURI
NOTES TO FINANCIAL STATEMENTS

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

9. Encumbrances

Encumbrances as of June 30, 2013 for major funds were as follows: General Fund \$100,046 and Street Improvement Fund \$3,148,264. Encumbrances as of June 30, 2013 for the aggregate nonmajor funds were \$750,632.

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 capital 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:

Assets	Years
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 position. Bond premiums and discounts are deferred and amortized over the life of the bonds. Bonds payable are reported net of applicable bond premium or discount.

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

11. Long-term Liabilities (Continued)

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 position 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.

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 (resolution) 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 applicable City officials to which the City Council has designated authority.

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

14. Fund Balance Policies (Continued)

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 accounting principles generally accepted in the United States of America 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.

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, 2013, 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, 2013, the City had the following investments:

CITY OF WEBSTER GROVES, MISSOURI
NOTES TO FINANCIAL STATEMENTS

NOTE B - CASH AND INVESTMENTS (Continued)

2. Investments (Continued)

Investments	Fair Value	Maturities				Credit Risk
		No Maturity	Less Than One Year	1 - 5 Years	More Than 10 Years	
Primary Government						
Certificates of deposit	\$ 5,322,319	-	4,480,635	841,684	-	N/A
Government securities:						
Federal agency notes	3,245,368	-	3,245,368	-	-	AAA
U.S. Treasury notes	748,911	-	748,911	-	-	AAA
Banker's acceptances	671,159	-	671,159	-	-	N/A
Commercial paper	1,774,250	-	1,774,250	-	-	N/A
Money market funds	5,562,670	5,562,670	-	-	-	Not Rated
Total Primary Government	<u>17,324,677</u>	<u>5,562,670</u>	<u>10,920,323</u>	<u>841,684</u>	<u>-</u>	
Fiduciary Funds						
Certificates of deposit	1,520,697	-	1,520,697	-	-	N/A
Money market funds	272,477	272,477	-	-	-	Not Rated
Total Fiduciary Funds	<u>1,793,174</u>	<u>272,477</u>	<u>1,520,697</u>	<u>-</u>	<u>-</u>	
Grand Total Investments	<u>\$19,117,851</u>	<u>5,835,147</u>	<u>12,441,020</u>	<u>841,684</u>	<u>-</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 fair 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.

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 fair 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.

CITY OF WEBSTER GROVES, MISSOURI
NOTES TO FINANCIAL STATEMENTS

NOTE C - CAPITAL ASSETS

The following is a summary of changes in capital assets:

	For The Year Ended June 30, 2013			
	Balance June 30 2012	Additions And Transfers	Retirements And Transfers	
Capital assets not being depreciated:				
Land	\$ 1,082,847	-	-	1,082,847
Construction in progress	1,779,217	-	1,779,217	-
Total Capital Assets Not Being Depreciated	<u>2,862,064</u>	<u>-</u>	<u>1,779,217</u>	<u>1,082,847</u>
Capital assets being depreciated:				
Land improvements	1,022,432	-	-	1,022,432
Buildings	25,231,322	-	-	25,231,322
Building improvements	1,040,438	103,257	-	1,143,695
Other improvements	6,583,519	69,305	-	6,652,824
Equipment and furniture	4,156,288	435,507	-	4,591,795
Vehicles	3,732,458	1,328,860	850,624	4,210,694
Infrastructure	80,168,853	6,389,245	-	86,558,098
Total Capital Assets Being Depreciated	<u>121,935,310</u>	<u>8,326,174</u>	<u>850,624</u>	<u>129,410,860</u>
Less - Accumulated depreciation for:				
Land improvements	411,103	29,212	-	440,315
Buildings	7,672,325	621,783	-	8,294,108
Building improvements	85,880	27,086	-	112,966
Other improvements	3,792,287	396,935	-	4,189,222
Equipment and furniture	2,640,001	352,112	-	2,992,113
Vehicles	2,820,813	376,591	845,644	2,351,760
Infrastructure	66,885,987	1,076,781	-	67,962,768
Total Accumulated Depreciation	<u>84,308,396</u>	<u>2,880,500</u>	<u>845,644</u>	<u>86,343,252</u>
Total Capital Assets Being Depreciated, Net	<u>37,626,914</u>	<u>5,445,674</u>	<u>4,980</u>	<u>43,067,608</u>
Capital Assets, Net	<u>\$ 40,488,978</u>	<u>5,445,674</u>	<u>1,784,197</u>	<u>44,150,455</u>

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

	For The Year Ended June 30 2013
General government	\$ 90,377
Public safety	353,340
Planning and development	30,667
Public works	1,806,091
Parks and recreation	<u>600,025</u>
Total	<u>\$2,880,500</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:

	For The Year Ended June 30, 2013			Balance June 30 2013	Amounts Due Within One Year
	Balance June 30 2012	Additions	Reductions		
	General obligation bonds	\$ 12,220,000	-		
Certificates of participation	570,000	-	225,000	345,000	230,000
TIF revenue notes payable	2,174,000	-	309,000	1,865,000	363,250
Capital lease payable	132,091	-	56,547	75,544	37,080
Bond premium	103,336	-	8,158	95,178	-
Compensated absences	1,395,910	1,067,350	966,655	1,496,605	1,047,624
Total	\$ 16,595,337	1,067,350	2,360,360	15,302,327	2,492,954

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, 2013 are as follows:

For The Years Ended June 30	Principal	Interest	Total
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	895,000	287,500	1,182,500
2019 - 2023	4,930,000	995,575	5,925,575
2024 - 2025	2,245,000	135,600	2,380,600
Total	\$11,425,000	2,772,675	14,197,675

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 local parks and stormwater sales tax.

The annual principal and interest requirements to maturity of the certificates of participation as of June 30, 2013 are as follows:

For The Years Ended June 30	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2014	\$230,000	7,015	237,015
2015	<u>115,000</u>	<u>2,415</u>	<u>117,415</u>
Total	<u>\$345,000</u>	<u>9,430</u>	<u>354,430</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:

	<u>June 30 2013</u>
	<u>Governmental Activities</u>
Asset:	
Fitness equipment	\$129,548
Phone system	91,539
Less - Accumulated depreciation	<u>116,693</u>
Total	<u>\$104,394</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)

For The Years Ended June 30	Governmental Activities
2014	\$38,634
2015	17,685
2016	17,685
2017	<u>4,422</u>
Total Minimum Lease Payments	78,426
Less - Imputed interest	<u>2,882</u>
Present Value Of Minimum Lease Payments	<u>\$75,544</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. The Educational Facilities Revenue Bonds were paid off in August 2012.

NOTE F - PENSION PLANS

The City covers all of its full-time employees through participation in the following 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, 2013 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, 2012 through June 30, 2013:

City contributions	\$222,071
Employee contributions	\$200,052
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, 2013 there were 95 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, 2012 through June 30, 2013:

City contributions	\$620,745
Employee contributions	\$282,026
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 \$467.63/\$1,022.31 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, 2013.

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:

	For The OPEB Fiscal Year Ended June 30 <u>2013</u>
ARC	\$ 96,973
Interest on net OPEB obligation	5,601
Adjustment to ARC	<u>(14,366)</u>
Annual OPEB Cost	88,208
Contributions made	<u>(26,604)</u>
Increase In Net OPEB Obligation	61,604
Net OPEB obligation, beginning of year	<u>141,804</u>
Net OPEB Obligation, End of Year	<u>\$203,408</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

Actuarial Valuation Date July 1	Value Of Assets (1)	Actuarial Accrued Liability (2)	Unfunded Actuarial Liability (UAAL) (1) - (2)	Accrued Funded Ratio (1)/(2)	Covered Payroll (3)	UAAL As A Percentage Of Covered Payroll (1 - 2)/(3)
2012	\$ -	\$648,421	(\$648,421)	- %	\$10,026,465	N/A
2010	-	464,233	(464,233)	-	9,056,128	N/A
2009	-	471,351	(471,351)	-	8,819,680	N/A
For The Year Ended June 30		Annual OPEB Cost	Contribution Made	Percent Contributed		Net OPEB Obligation
2013		\$88,208	\$26,604	30.16%		\$203,408
2012		65,669	29,087	44.29		141,804
2011		65,669	30,238	46.05		105,222

Significant actuarial assumptions used in the valuation are as follows:

Valuation method	Projected unit credit method
Latest valuation date	June 30, 2013
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	9.0% 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</u> <u>2013</u>
General Fund	Nonmajor Special Revenue Fund - Old Webster Taxing District	\$ 23,196
General Fund	Nonmajor Special Revenue Fund - Old Orchard Taxing District	23,581
General Fund	Nonmajor Capital Projects Fund - Grant Fund	182,628
General Fund	Nonmajor Debt Service Fund - General Obligation Debt Service Fund	650
Nonmajor Debt Service Fund - General Obligation Debt Service Fund	General Fund	68,300
Nonmajor Special Revenue Fund - Old Webster Taxing District	General Fund	24,105
Nonmajor Special Revenue Fund Old Orchard Taxing District	General Fund	24,569
Nonmajor Special Revenue Fund - Old Webster Taxing District	Nonmajor Special Revenue Fund - Crossroads Taxing District	166
Nonmajor Special Revenue Fund - Old Orchard Taxing District	Nonmajor Special Revenue Fund - Crossroads Taxing District	<u>166</u>
Total		<u>\$347,361</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</u> <u>2013</u>
General Fund	Nonmajor Special Revenue Fund - Old Orchard Taxing District	\$ 12,240
General Fund	Nonmajor Special Revenue Fund - Crossroads Taxing District	12,240
General Fund	Nonmajor Special Revenue Fund - Special Projects	5,702
General Fund	Nonmajor Special Revenue Fund - Old Webster Taxing District	20,040
Nonmajor Capital Projects Fund - Capital Improvements Tax	Nonmajor Special Revenue Fund - Old Webster Taxing District	7,000
Nonmajor Capital Projects Fund - Park Improvements Tax	General Fund	283,390
Nonmajor Capital Projects Fund - Park Improvements Tax	Nonmajor Capital Projects Fund - Capital Improvements Tax	<u>75,000</u>
Total		<u>\$415,612</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 2012 levy was due and collectible during the City's fiscal year ended June 30, 2013.

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.

CITY OF WEBSTER GROVES, MISSOURI
NOTES TO FINANCIAL STATEMENTS

NOTE K - COMMITMENTS AND CONTINGENCIES (Continued)

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.

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 \$1,865,000. This amount plus interest is to be paid off no later than 2021. For the current year, the City paid \$309,000 in principal and \$119,570 in interest on the notes and the total incremental tax revenues were \$436,610 (includes utility).

NOTE L - RESTRICTED NET POSITION AND FUND BALANCE

The government-wide statement of net position reports \$3,890,183 of restricted net position of which \$2,462,601 is restricted by enabling legislation.

NOTE M - DEFICIT FUND BALANCE

The Grant Fund had a deficit fund balance of \$77,511. This deficit will be offset by future revenues.

NOTE N - RETROACTIVE RESTATEMENT OF NET POSITION

The previously stated net position has been retroactively restated to implement Governmental Accounting Standards Board Statement No. 63, *Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position*, and GASB Statement No. 65, *Items Previously Reported as Assets and Liabilities* as follows:

	Governmental Activities
Net position, June 30, 2012, as previously reported	\$49,677,253
Restatement for:	
Bond issue costs	(165,745)
Accumulated amortization	<u>93,961</u>
Net Position, June 30, 2012, As Restated	<u>\$49,605,469</u>

CITY OF WEBSTER GROVES, MISSOURI
NOTES TO FINANCIAL STATEMENTS

NOTE O - FUTURE ACCOUNTING PRONOUNCEMENTS

Governmental Accounting Standards Board Statement No. 68 (GASB 68), *Accounting and Financial Reporting for Pensions*, will require the City to record unfunded actuarial accrued liability (UAAL) on the government-wide statement of net position. UAAL equals the difference between the total pension liability and the value of assets set aside in a pension plan to pay benefits. GASB 68 may also require changes to the projection of benefit payments and the rate used to discount the projected benefit payments. GASB 68 will be effective for the City for the year ending June 30, 2015.

NOTE P - SUBSEQUENT EVENT

Effective July 1, 2013 the City discontinued the Non-Uniformed Employee Money Purchase Plan and Police and Firefighter's Money Purchase Plan and adopted a plan with Missouri Local Government Employees Retirement System (LAGERS). The old plans were dissolved as of October 1, 2013.

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, 2013

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Over (Under) Budget</u>
REVENUES				
Property Taxes				
Real estate	\$ 1,044,695	1,044,695	1,008,819	(35,876)
Personal property	123,785	123,785	139,206	15,421
Utility real property	22,890	22,890	19,276	(3,614)
Financial institution	15,910	15,910	3,221	(12,689)
Interest and penalties	220	220	240	20
Total Property Taxes	<u>1,207,500</u>	<u>1,207,500</u>	<u>1,170,762</u>	<u>(36,738)</u>
Intergovernmental				
Gasoline tax	615,000	615,000	579,961	(35,039)
Road and bridge tax	520,500	520,500	516,074	(4,426)
Cigarette tax	55,000	55,000	62,740	7,740
Motor vehicle sales tax	142,690	142,690	144,468	1,778
Motor vehicle sales fees	101,000	101,000	96,091	(4,909)
Total Intergovernmental	<u>1,434,190</u>	<u>1,434,190</u>	<u>1,399,334</u>	<u>(34,856)</u>
Sales Taxes	<u>3,941,996</u>	<u>3,941,996</u>	<u>3,843,471</u>	<u>(98,525)</u>
Utility Taxes				
Water	277,000	277,000	283,570	6,570
Gas	850,000	850,000	785,582	(64,418)
Telephone	950,000	950,000	930,369	(19,631)
Electric	1,550,000	1,550,000	1,450,534	(99,466)
Cable	260,000	260,000	376,192	116,192
Total Utility Taxes	<u>3,887,000</u>	<u>3,887,000</u>	<u>3,826,247</u>	<u>(60,753)</u>
Licenses, Fees, and Permits				
Motor vehicle	113,500	113,500	112,080	(1,420)
Merchants and manufacturers	312,000	312,000	319,500	7,500
Liquor	13,000	13,000	17,140	4,140
Vending machine	1,550	1,550	1,475	(75)
Annual tree license	5,500	5,500	5,039	(461)
Permits	456,500	456,500	450,098	(6,402)
House inspections	51,000	51,000	62,485	11,485
Mechanical inspections	55,000	55,000	60,555	5,555
Parking permits	37,500	37,500	38,207	707
Total Licenses, Fees, And Permits	<u>1,045,550</u>	<u>1,045,550</u>	<u>1,066,579</u>	<u>21,029</u>
Fines and Forfeitures				
Parking	54,000	54,000	40,673	(13,327)
Municipal court	885,000	885,000	917,953	32,953
Inmate Security Fund	14,000	14,000	15,361	1,361
Total Fines And Forfeitures	<u>953,000</u>	<u>953,000</u>	<u>973,987</u>	<u>20,987</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, 2013

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Over (Under) Budget</u>
REVENUES (Continued)				
Charges for Services				
Recreation programs	913,000	913,000	882,699	(30,301)
Swimming admission	330,000	330,000	291,037	(38,963)
Ice rink admission	80,000	80,000	78,255	(1,745)
Fitness center admissions	42,000	42,000	39,078	(2,922)
Recreation passes	246,000	246,000	212,070	(33,930)
Recreation concession receipts	21,000	21,000	16,654	(4,346)
Tennis fees	33,200	33,200	25,322	(7,878)
Learn to skate program	38,000	38,000	28,422	(9,578)
Police report and alarm fees	1,500	1,500	1,369	(131)
Police training fees	20,000	20,000	21,706	1,706
Ambulance service	375,000	375,000	389,078	14,078
Facilities rental	192,000	192,000	164,205	(27,795)
Planning commission filing fee	1,200	1,200	3,100	1,900
Total Charges For Services	<u>2,292,900</u>	<u>2,292,900</u>	<u>2,152,995</u>	<u>(139,905)</u>
Other				
Other jurisdictions	117,000	117,000	114,008	(2,992)
Miscellaneous income	88,000	88,000	119,995	31,995
Telecommunications leases	247,505	247,505	249,497	1,992
Total Other	<u>452,505</u>	<u>452,505</u>	<u>483,500</u>	<u>30,995</u>
Investment Income				
Total Revenues	<u>35,000</u>	<u>35,000</u>	<u>38,468</u>	<u>3,468</u>
	<u>15,249,641</u>	<u>15,249,641</u>	<u>14,955,343</u>	<u>(294,298)</u>
EXPENDITURES				
General Government				
City Council:				
Personnel	4,693	4,693	3,519	(1,174)
Materials and supplies	5,700	4,700	4,760	60
Contractual services	22,150	25,400	18,960	(6,440)
Total City Council	<u>32,543</u>	<u>34,793</u>	<u>27,239</u>	<u>(7,554)</u>
Executive:				
Personnel	195,995	195,995	197,663	1,668
Materials and supplies	980	980	622	(358)
Contractual services	40,540	40,540	28,596	(11,944)
Total Executive	<u>237,515</u>	<u>237,515</u>	<u>226,881</u>	<u>(10,634)</u>
City Clerk:				
Personnel	143,840	143,840	144,692	852
Materials and supplies	1,820	1,820	1,297	(523)
Contractual services	485	485	85	(400)
Total City Clerk	<u>146,145</u>	<u>146,145</u>	<u>146,074</u>	<u>(71)</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, 2013

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Over (Under) Budget</u>
EXPENDITURES (Continued)				
General Government (Continued)				
Customer service:				
Personnel	121,600	121,600	110,494	(11,106)
Materials and supplies	2,725	2,725	2,416	(309)
Contractual services	5,575	5,575	4,668	(907)
Total Customer Service	<u>129,900</u>	<u>129,900</u>	<u>117,578</u>	<u>(12,322)</u>
Personnel management:				
Personnel	273,783	273,783	268,304	(5,479)
Materials and supplies	7,200	7,200	7,515	315
Contractual services	31,565	31,565	26,036	(5,529)
Total Personnel Management	<u>312,548</u>	<u>312,548</u>	<u>301,855</u>	<u>(10,693)</u>
Information technology:				
Personnel	118,215	118,215	119,831	1,616
Materials and supplies	30,340	30,578	24,672	(5,906)
Contractual services	80,383	80,383	68,461	(11,922)
Total Information Technology	<u>228,938</u>	<u>229,176</u>	<u>212,964</u>	<u>(16,212)</u>
Municipal court:				
Personnel	141,985	141,985	140,280	(1,705)
Materials and supplies	2,200	2,200	1,779	(421)
Contractual services	60,315	60,315	55,508	(4,807)
Total Municipal Court	<u>204,500</u>	<u>204,500</u>	<u>197,567</u>	<u>(6,933)</u>
Finance:				
Personnel	327,800	327,800	321,754	(6,046)
Materials and supplies	3,200	3,200	3,395	195
Contractual services	148,870	148,870	158,297	9,427
Total Finance	<u>479,870</u>	<u>479,870</u>	<u>483,446</u>	<u>3,576</u>
Legal services:				
Contractual services	172,700	172,700	167,636	(5,064)
Boards and commissions:				
Materials and supplies	6,250	7,250	6,905	(345)
Contractual services	38,825	38,825	32,362	(6,463)
Total Boards And Commissions	<u>45,075</u>	<u>46,075</u>	<u>39,267</u>	<u>(6,808)</u>
Risk management:				
Personnel	48,000	48,000	38,187	(9,813)
Contractual services	217,649	214,399	214,208	(191)
Total Risk Management	<u>265,649</u>	<u>262,399</u>	<u>252,395</u>	<u>(10,004)</u>
Total General Government	<u>2,255,383</u>	<u>2,255,621</u>	<u>2,172,902</u>	<u>(82,719)</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, 2013

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Over (Under) Budget</u>
EXPENDITURES (Continued)				
Public Safety				
Police:				
Personnel	3,592,618	3,592,618	3,523,686	(68,932)
Materials and supplies	103,725	103,725	105,359	1,634
Contractual services	201,590	201,590	180,301	(21,289)
Total Police	<u>3,897,933</u>	<u>3,897,933</u>	<u>3,809,346</u>	<u>(88,587)</u>
Fire protection:				
Personnel	3,499,240	3,499,240	3,488,596	(10,644)
Materials and supplies	108,645	108,645	95,879	(12,766)
Contractual services	446,274	446,274	437,470	(8,804)
Capital outlay	2,700	2,700	2,067	(633)
Total Fire Protection	<u>4,056,859</u>	<u>4,056,859</u>	<u>4,024,012</u>	<u>(32,847)</u>
Total Public Safety	<u>7,954,792</u>	<u>7,954,792</u>	<u>7,833,358</u>	<u>(121,434)</u>
Public Works				
Engineering:				
Personnel	164,270	164,270	163,946	(324)
Materials and supplies	6,150	6,150	4,811	(1,339)
Contractual services	17,970	17,970	13,466	(4,504)
Total Engineering	<u>188,390</u>	<u>188,390</u>	<u>182,223</u>	<u>(6,167)</u>
Street maintenance:				
Personnel	865,655	865,655	817,314	(48,341)
Materials and supplies	165,330	162,830	137,972	(24,858)
Contractual services	255,580	258,080	227,376	(30,704)
Capital outlay	18,500	18,500	17,060	(1,440)
Total Street Maintenance	<u>1,305,065</u>	<u>1,305,065</u>	<u>1,199,722</u>	<u>(105,343)</u>
Garage:				
Personnel	138,360	138,360	123,275	(15,085)
Materials and supplies	16,340	16,340	13,044	(3,296)
Contractual services	850	850	194	(656)
Total Garage	<u>155,550</u>	<u>155,550</u>	<u>136,513</u>	<u>(19,037)</u>
City hall building:				
Materials and supplies	13,350	13,350	10,015	(3,335)
Contractual services	139,515	139,515	136,328	(3,187)
Total City Hall Building	<u>152,865</u>	<u>152,865</u>	<u>146,343</u>	<u>(6,522)</u>
Service center:				
Materials and supplies	6,280	6,280	4,349	(1,931)
Contractual services	74,810	74,810	57,280	(17,530)
Total Service Center	<u>81,090</u>	<u>81,090</u>	<u>61,629</u>	<u>(19,461)</u>
Total Public Works	<u>1,882,960</u>	<u>1,882,960</u>	<u>1,726,430</u>	<u>(156,530)</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, 2013

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Over (Under) Budget</u>
EXPENDITURES (Continued)				
Parks and Recreation				
Parks division:				
Personnel	268,599	268,599	268,580	(19)
Materials and supplies	60,375	60,375	55,123	(5,252)
Contractual services	84,825	84,825	89,660	4,835
Total Parks Division	<u>413,799</u>	<u>413,799</u>	<u>413,363</u>	<u>(436)</u>
Recreation:				
Personnel	461,060	461,060	453,384	(7,676)
Materials and supplies	62,925	62,925	49,114	(13,811)
Contractual services	257,422	257,422	229,758	(27,664)
Principal retirement	-	-	40,719	40,719
Total Recreation	<u>781,407</u>	<u>781,407</u>	<u>772,975</u>	<u>(8,432)</u>
Swimming pool:				
Personnel	77,520	77,520	78,319	799
Materials and supplies	29,865	29,865	25,645	(4,220)
Contractual services	250,060	250,060	239,328	(10,732)
Capital outlay	3,000	3,000	3,432	432
Total Swimming Pool	<u>360,445</u>	<u>360,445</u>	<u>346,724</u>	<u>(13,721)</u>
Ice rink:				
Personnel	260,508	260,508	248,776	(11,732)
Materials and supplies	45,275	45,275	42,894	(2,381)
Contractual services	162,700	162,700	154,710	(7,990)
Total Ice Rink	<u>468,483</u>	<u>468,483</u>	<u>446,380</u>	<u>(22,103)</u>
Fitness center:				
Personnel	278,824	278,824	274,826	(3,998)
Materials and supplies	25,480	25,480	21,922	(3,558)
Contractual services	209,096	209,096	146,900	(62,196)
Total Fitness Center	<u>513,400</u>	<u>513,400</u>	<u>443,648</u>	<u>(69,752)</u>
Total Parks And Recreation	<u>2,537,534</u>	<u>2,537,534</u>	<u>2,423,090</u>	<u>(114,444)</u>
Planning and Development				
Community development:				
Personnel	168,425	169,525	163,728	(5,797)
Materials and supplies	1,620	1,382	1,482	100
Contractual services	8,140	8,140	7,622	(518)
Total Community Development	<u>178,185</u>	<u>179,047</u>	<u>172,832</u>	<u>(6,215)</u>
Code enforcement:				
Personnel	451,263	451,763	443,460	(8,303)
Materials and supplies	8,230	8,230	6,511	(1,719)
Contractual services	10,765	9,165	7,742	(1,423)
Total Code Enforcement	<u>470,258</u>	<u>469,158</u>	<u>457,713</u>	<u>(11,445)</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, 2013

	Original Budget	Final Budget	Actual	Over (Under) Budget
EXPENDITURES (Continued)				
Planning and Development (Continued)				
Community improvement:				
Contractual services	9,000	8,900	1,521	(7,379)
Capital outlay	500	600	81	(519)
Total Community Improvement	<u>9,500</u>	<u>9,500</u>	<u>1,602</u>	<u>(7,898)</u>
Total Planning And Development	<u>657,943</u>	<u>657,705</u>	<u>632,147</u>	<u>(25,558)</u>
Total Expenditures	<u>15,288,612</u>	<u>15,288,612</u>	<u>14,787,927</u>	<u>(500,685)</u>
REVENUES OVER (UNDER) EXPENDITURES	<u>(38,971)</u>	<u>(38,971)</u>	<u>167,416</u>	<u>206,387</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	44,520	44,520	50,222	5,702
Transfers out	<u>(283,390)</u>	<u>(283,390)</u>	<u>(283,390)</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>(238,870)</u>	<u>(238,870)</u>	<u>(233,168)</u>	<u>(5,702)</u>
NET CHANGE IN FUND BALANCE (BUDGET BASIS)	<u>\$ (277,841)</u>	<u>(277,841)</u>	<u>(65,752)</u>	<u>212,089</u>
INCREASE IN RESERVE FOR ENCUMBRANCES			<u>1,675</u>	
NET CHANGE IN FUND BALANCE (GAAP BASIS)			<u>(64,077)</u>	
FUND BALANCE, JULY 1			<u>11,562,540</u>	
FUND BALANCE, JUNE 30			<u>\$ 11,498,463</u>	

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, 2013

	Original And Final Budget	Actual	Over (Under) Budget
REVENUES			
Property taxes	\$ 754,000	776,658	22,658
Investment income	40,000	29,940	(10,060)
Total Revenues	794,000	806,598	12,598
EXPENDITURES			
Personnel	303,680	277,600	(26,080)
Materials and supplies	61,500	57,786	(3,714)
Contractual services	51,690	34,079	(17,611)
Capital outlay	5,193,350	3,627,834	(1,565,516)
Total Expenditures	5,610,220	3,997,299	(1,612,921)
NET CHANGE IN FUND BALANCE (BUDGET BASIS)	\$ (4,816,220)	(3,190,701)	1,625,519
INCREASE IN RESERVE FOR ENCUMBRANCES		155,545	
NET CHANGE IN FUND BALANCE (GAAP BASIS)		(3,035,156)	
FUND BALANCE, JULY 1		9,982,835	
FUND BALANCE, JUNE 30		\$ 6,947,679	

**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, 2013**

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 Manager has approved the respective department budgets, a public hearing is held to provide a reasonable opportunity for all persons who believe that their interest is affected by the proposed resolution to be heard by the City Council at the first meeting in June. During the second meeting in June, the proposed budget is put before the City Council as a resolution and is voted upon. The approved budget is then reproduced and made available in hard copy and electronically.
- 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 Special Projects 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.

Special Projects 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, 2013

	Special Revenue	Capital Projects	General Obligation Debt Service	Total
ASSETS				
Cash and investments	\$ 515,739	1,987,662	1,350,145	3,853,546
Restricted cash and investments	-	137,517	-	137,517
Receivables:				
Taxes	41,154	1,539	65,624	108,317
Intergovernmental	-	445,773	-	445,773
Other	5,844	-	-	5,844
Prepaid items	980	3,986	-	4,966
Due from other funds	49,006	-	68,300	117,306
	<u>\$ 612,723</u>	<u>2,576,477</u>	<u>1,484,069</u>	<u>4,673,269</u>
Total Assets				
LIABILITIES				
Accounts payable and accrued liabilities	\$ 10,095	357,726	1,000	368,821
Due to other funds	47,109	182,628	650	230,387
Due to Police and Firefighters' Fund	21,252	-	-	21,252
Total Liabilities	<u>78,456</u>	<u>540,354</u>	<u>1,650</u>	<u>620,460</u>
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenue - property taxes	753	-	54,847	55,600
FUND BALANCES				
Nonspendable:				
Prepaid items	980	3,986	-	4,966
Restricted for:				
Stormwater improvements	-	297,485	-	297,485
Park improvements	-	387,719	-	387,719
Capital improvements	-	1,303,816	-	1,303,816
Special taxing district	467,872	-	-	467,872
Debt service	-	-	1,427,572	1,427,572
Assigned to:				
Special projects	64,662	-	-	64,662
Recreation complex maintenance	-	120,628	-	120,628
Unassigned	-	(77,511)	-	(77,511)
Total Fund Balances	<u>533,514</u>	<u>2,036,123</u>	<u>1,427,572</u>	<u>3,997,209</u>
Total Liabilities, Deferred Inflows Of Resources, And Fund Balances	<u>\$ 612,723</u>	<u>2,576,477</u>	<u>1,484,069</u>	<u>4,673,269</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, 2013

	<u>Special Revenue</u>	<u>Capital Projects</u>	<u>General Obligation Debt Service</u>	<u>Total</u>
REVENUES				
Property taxes	\$ 1,008,292	-	1,300,322	2,308,614
Sales taxes	124,014	2,335,507	-	2,459,521
Utility taxes	3,285	-	-	3,285
Intergovernmental	-	1,520,598		1,520,598
Licenses, fees, and permits	59,588	-	-	59,588
Sewer lateral fees	-	227,218	-	227,218
Special assessments	695	-	-	695
Investment income	174	2,427	1,810	4,411
Total Revenues	<u>1,196,048</u>	<u>4,085,750</u>	<u>1,302,132</u>	<u>6,583,930</u>
EXPENDITURES				
Personnel	617,191	440,069	-	1,057,260
Materials and supplies	15,407	122,651	-	138,058
Contractual services	61,995	305,131	-	367,126
Capital outlay	5,495	3,749,138	-	3,754,633
Principal retirement	309,000	240,828	795,000	1,344,828
Interest and other costs	126,556	14,469	380,800	521,825
Total Expenditures	<u>1,135,644</u>	<u>4,872,286</u>	<u>1,175,800</u>	<u>7,183,730</u>
REVENUES OVER (UNDER) EXPEN- DITURES	<u>60,404</u>	<u>(786,536)</u>	<u>126,332</u>	<u>(599,800)</u>
OTHER FINANCING SOURCES (USES)				
Sale of capital asset	-	225,000	-	225,000
Transfers in	-	365,390	-	365,390
Transfers out	(57,222)	(75,000)	-	(132,222)
Total Other Financing Sources (Uses)	<u>(57,222)</u>	<u>515,390</u>	<u>-</u>	<u>458,168</u>
NET CHANGE IN FUND BALANCES	3,182	(271,146)	126,332	(141,632)
FUND BALANCES, JULY 1	<u>530,332</u>	<u>2,307,269</u>	<u>1,301,240</u>	<u>4,138,841</u>
FUND BALANCES, JUNE 30	<u>\$ 533,514</u>	<u>2,036,123</u>	<u>1,427,572</u>	<u>3,997,209</u>

CITY OF WEBSTER GROVES, MISSOURI
OTHER SUPPLEMENTAL INFORMATION - COMBINING BALANCE SHEET -
SPECIAL REVENUE FUNDS - NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2013

	<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>Special Projects</u>	<u>Total</u>
ASSETS							
Cash and investments	\$ 72,453	138,133	65,765	177,051	-	62,337	515,739
Receivables:							
Taxes	1,044	37	413	18,408	21,252	-	41,154
Other	-	3,519	-	-	-	2,325	5,844
Prepaid items	980	-	-	-	-	-	980
Due from other funds	<u>24,271</u>	<u>24,735</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>49,006</u>
Total Assets	<u>\$ 98,748</u>	<u>166,424</u>	<u>66,178</u>	<u>195,459</u>	<u>21,252</u>	<u>64,662</u>	<u>612,723</u>
LIABILITIES							
Accounts payable and accrued liabilities	\$ 643	2,880	572	6,000	-	-	10,095
Due to other funds	23,196	23,581	332	-	-	-	47,109
Due to Police and Firefighters' Fund	-	-	-	-	21,252	-	21,252
Total Liabilities	<u>23,839</u>	<u>26,461</u>	<u>904</u>	<u>6,000</u>	<u>21,252</u>	<u>-</u>	<u>78,456</u>
DEFERRED INFLOWS OF RESOURCES							
Unavailable revenue - property taxes	<u>340</u>	<u>-</u>	<u>413</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>753</u>
FUND BALANCES							
Nonspendable:							
Prepaid items	980	-	-	-	-	-	980
Restricted:							
Special taxing district	73,589	139,963	64,861	189,459	-	-	467,872
Assigned to:							
Special projects	-	-	-	-	-	64,662	64,662
Total Fund Balances	<u>74,569</u>	<u>139,963</u>	<u>64,861</u>	<u>189,459</u>	<u>-</u>	<u>64,662</u>	<u>533,514</u>
Total Liabilities, Deferred Inflows Of Resources, And Fund Balances	<u>\$ 98,748</u>	<u>166,424</u>	<u>66,178</u>	<u>195,459</u>	<u>21,252</u>	<u>64,662</u>	<u>612,723</u>

CITY OF WEBSTER GROVES, MISSOURI
OTHER SUPPLEMENTAL INFORMATION - COMBINING STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - SPECIAL REVENUE FUNDS - NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2013

	Old Webster Taxing District	Old Orchard Taxing District	Crossroads Taxing District	The Shoppes At Old Webster TIF	Pension Tax	Special Projects	Total
REVENUES							
Property taxes	\$ 37,458	28,869	15,486	309,288	617,191	-	1,008,292
Sales taxes	-	-	-	124,014	-	-	124,014
Utility taxes	-	-	-	3,285	-	-	3,285
Licenses, fees, and permits	29,143	19,694	10,751	-	-	-	59,588
Special assessments	-	-	-	-	-	695	695
Investment income	95	56	-	23	-	-	174
Total Revenues	<u>66,696</u>	<u>48,619</u>	<u>26,237</u>	<u>436,610</u>	<u>617,191</u>	<u>695</u>	<u>1,196,048</u>
EXPENDITURES							
Personnel	-	-	-	-	617,191	-	617,191
Materials and supplies	6,346	4,920	4,141	-	-	-	15,407
Contractual services	36,284	19,985	5,726	-	-	-	61,995
Capital outlay	5,495	-	-	-	-	-	5,495
Principal retirement	-	-	-	309,000	-	-	309,000
Interest and other costs	-	-	-	126,556	-	-	126,556
Total Expenditures	<u>48,125</u>	<u>24,905</u>	<u>9,867</u>	<u>435,556</u>	<u>617,191</u>	<u>-</u>	<u>1,135,644</u>
REVENUES OVER EXPENDITURES	18,571	23,714	16,370	1,054	-	695	60,404
OTHER FINANCING USES							
Transfers out	<u>(27,040)</u>	<u>(12,240)</u>	<u>(12,240)</u>	<u>-</u>	<u>-</u>	<u>(5,702)</u>	<u>(57,222)</u>
NET CHANGE IN FUND BALANCES	(8,469)	11,474	4,130	1,054	-	(5,007)	3,182
FUND BALANCES, JULY 1	<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>
FUND BALANCES, JUNE 30	<u>\$ 74,569</u>	<u>139,963</u>	<u>64,861</u>	<u>189,459</u>	<u>-</u>	<u>64,662</u>	<u>533,514</u>

CITY OF WEBSTER GROVES, MISSOURI
OTHER SUPPLEMENTAL INFORMATION - COMBINING BALANCE SHEET -
CAPITAL PROJECTS FUNDS - NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2013

	<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>Grant</u>	<u>Total</u>
ASSETS							
Cash and investments	\$ 120,628	290,331	334,320	1,047,206	195,177	-	1,987,662
Restricted cash and investments	-	-	-	-	137,517	-	137,517
Receivables:							
Taxes	-	1,539	-	-	-	-	1,539
Intergovernmental	-	-	25,932	211,298	103,426	105,117	445,773
Prepaid items	-	241	163	-	3,582	-	3,986
Total Assets	<u>\$ 120,628</u>	<u>292,111</u>	<u>360,415</u>	<u>1,258,504</u>	<u>439,702</u>	<u>105,117</u>	<u>2,576,477</u>
LIABILITIES AND FUND BALANCES							
Liabilities							
Accounts payable and accrued liabilities	\$ -	16,210	62,767	230,348	48,401	-	357,726
Due to other funds	-	-	-	-	-	182,628	182,628
Total Liabilities	<u>-</u>	<u>16,210</u>	<u>62,767</u>	<u>230,348</u>	<u>48,401</u>	<u>182,628</u>	<u>540,354</u>
Fund Balances							
Nonspendable:							
Prepaid items	-	241	163	-	3,582	-	3,986
Restricted for:							
Stormwater improvements	-	-	297,485	-	-	-	297,485
Park improvements	-	-	-	-	387,719	-	387,719
Capital improvements	-	275,660	-	1,028,156	-	-	1,303,816
Assigned to:							
Recreation complex maintenance	120,628	-	-	-	-	-	120,628
Unassigned	-	-	-	-	-	(77,511)	(77,511)
Total Fund Balances	<u>120,628</u>	<u>275,901</u>	<u>297,648</u>	<u>1,028,156</u>	<u>391,301</u>	<u>(77,511)</u>	<u>2,036,123</u>
Total Liabilities And Fund Balances	<u>\$ 120,628</u>	<u>292,111</u>	<u>360,415</u>	<u>1,258,504</u>	<u>439,702</u>	<u>105,117</u>	<u>2,576,477</u>

CITY OF WEBSTER GROVES, MISSOURI
OTHER SUPPLEMENTAL INFORMATION - COMBINING STATEMENT
OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -
CAPITAL PROJECTS FUNDS - NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2013

	<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>Grant</u>	<u>Total</u>
REVENUES							
Sales taxes	\$ -	-	180,729	1,431,862	722,916	-	2,335,507
Intergovernmental	-	-	-	-	-	1,520,598	1,520,598
Sewer lateral fees	-	227,218	-	-	-	-	227,218
Investment income	181	909	909	414	14	-	2,427
Total Revenues	<u>181</u>	<u>228,127</u>	<u>181,638</u>	<u>1,432,276</u>	<u>722,930</u>	<u>1,520,598</u>	<u>4,085,750</u>
EXPENDITURES							
Personnel	-	52,857	29,302	-	270,987	86,923	440,069
Materials and supplies	-	1,272	1,060	-	120,319	-	122,651
Contractual services	-	197,604	18,241	1,925	87,361	-	305,131
Capital outlay	10,000	-	195,530	2,016,402	7,661	1,519,545	3,749,138
Principal retirement	-	-	-	15,828	225,000	-	240,828
Interest and other costs	-	-	-	1,857	12,612	-	14,469
Total Expenditures	<u>10,000</u>	<u>251,733</u>	<u>244,133</u>	<u>2,036,012</u>	<u>723,940</u>	<u>1,606,468</u>	<u>4,872,286</u>
REVENUES UNDER EXPENDITURES	<u>(9,819)</u>	<u>(23,606)</u>	<u>(62,495)</u>	<u>(603,736)</u>	<u>(1,010)</u>	<u>(85,870)</u>	<u>(786,536)</u>
OTHER FINANCING SOURCES (USES)							
Sale of capital asset	-	-	-	225,000	-	-	225,000
Transfer in	-	-	-	7,000	358,390	-	365,390
Transfer out	-	-	-	(75,000)	-	-	(75,000)
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>157,000</u>	<u>358,390</u>	<u>-</u>	<u>515,390</u>
NET CHANGE IN FUND BALANCES	(9,819)	(23,606)	(62,495)	(446,736)	357,380	(85,870)	(271,146)
FUND BALANCES, JULY 1	<u>130,447</u>	<u>299,507</u>	<u>360,143</u>	<u>1,474,892</u>	<u>33,921</u>	<u>8,359</u>	<u>2,307,269</u>
FUND BALANCES (DEFICIT), JUNE 30	<u>\$ 120,628</u>	<u>275,901</u>	<u>297,648</u>	<u>1,028,156</u>	<u>391,301</u>	<u>(77,511)</u>	<u>2,036,123</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, 2013

	Original And Final Budget	Actual	Over (Under) Budget
REVENUES			
Property taxes	\$ 34,000	37,458	3,458
Licenses, fees, and permits	28,000	29,143	1,143
Investment income	200	95	(105)
Total Revenues	62,200	66,696	4,496
EXPENDITURES			
Materials and supplies	8,200	6,346	(1,854)
Contractual services	44,060	40,113	(3,947)
Capital outlay	5,550	5,495	(55)
Total Expenditures	57,810	51,954	(5,856)
REVENUES OVER EXPENDITURES	4,390	14,742	10,352
OTHER FINANCING USES			
Transfers out	(27,040)	(27,040)	-
NET CHANGE IN FUND BALANCE (BUDGET BASIS)	\$ (22,650)	(12,298)	10,352
INCREASE IN RESERVE FOR ENCUMBRANCES		3,829	
NET CHANGE IN FUND BALANCE (GAAP BASIS)		(8,469)	
FUND BALANCE, JULY 1		83,038	
FUND BALANCE, JUNE 30		\$ 74,569	

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, 2013

	Original Budget	Final Budget	Actual	Over (Under) Budget
REVENUES				
Property taxes	\$ 30,000	30,000	28,869	(1,131)
Licenses, fees, and permits	19,000	19,000	19,694	694
Investment income	110	110	56	(54)
Total Revenues	49,110	49,110	48,619	(491)
EXPENDITURES				
Materials and supplies	5,400	6,400	6,180	(220)
Contractual services	33,900	32,900	21,975	(10,925)
Total Expenditures	39,300	39,300	28,155	(11,145)
REVENUES OVER EXPENDITURES	9,810	9,810	20,464	10,654
OTHER FINANCING USES				
Transfers out	(12,240)	(12,240)	(12,240)	-
NET CHANGE IN FUND BALANCE (BUDGET BASIS)	\$ (2,430)	(2,430)	8,224	10,654
INCREASE IN RESERVE FOR ENCUMBRANCES			3,250	
NET CHANGE IN FUND BALANCE (GAAP BASIS)			11,474	
FUND BALANCE, JULY 1			128,489	
FUND BALANCE, JUNE 30			\$ 139,963	

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, 2013

	<u>Original And Final Budget</u>	<u>Actual</u>	<u>Over (Under) Budget</u>
REVENUES			
Property taxes	\$ 14,500	15,486	986
Licenses, fees, and permits	8,000	10,751	2,751
Total Revenues	<u>22,500</u>	<u>26,237</u>	<u>3,737</u>
EXPENDITURES			
Materials and supplies	25,150	9,141	(16,009)
Contractual services	8,900	5,726	(3,174)
Total Expenditures	<u>34,050</u>	<u>14,867</u>	<u>(19,183)</u>
REVENUES OVER (UNDER) EXPENDITURES	(11,550)	11,370	22,920
OTHER FINANCING USES			
Transfers out	<u>(12,240)</u>	<u>(12,240)</u>	<u>-</u>
NET CHANGE IN FUND BALANCE (BUDGET BASIS)	<u>\$ (23,790)</u>	(870)	<u>22,920</u>
INCREASE IN RESERVE FOR ENCUMBRANCES		<u>5,000</u>	
NET CHANGE IN FUND BALANCE (GAAP BASIS)		4,130	
FUND BALANCE, JULY 1		<u>60,731</u>	
FUND BALANCE, JUNE 30		<u>\$ 64,861</u>	

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, 2013

	Original Budget	Final Budget	Actual	Over (Under) Budget
REVENUES				
Property taxes	\$ 300,000	300,000	309,288	9,288
Sales taxes	110,000	110,000	124,014	14,014
Utility taxes	3,240	3,240	3,285	45
Investment income	20	20	23	3
Total Revenues	413,260	413,260	436,610	23,350
EXPENDITURES				
Principal retirement	286,650	308,946	309,000	54
Interest and other costs	126,610	126,610	126,556	(54)
Total Expenditures	413,260	435,556	435,556	-
NET CHANGE IN FUND BALANCE	\$ -	(22,296)	1,054	23,350
FUND BALANCE, JULY 1			188,405	
FUND BALANCE, JUNE 30			\$ 189,459	

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, 2013

	<u>Original And Final Budget</u>	<u>Actual</u>	<u>Over (Under) Budget</u>
REVENUES			
Investment income	\$ 300	181	(119)
EXPENDITURES			
Capital outlay	<u>10,000</u>	<u>10,000</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	<u>\$ (9,700)</u>	<u>(9,819)</u>	<u>(119)</u>
FUND BALANCE, JULY 1		<u>130,447</u>	
FUND BALANCE, JUNE 30		<u>\$ 120,628</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, 2013

	Original Budget	Final Budget	Actual	Over (Under) Budget
REVENUES				
Sewer lateral fees	\$ 227,000	227,000	227,218	218
Investment income	1,000	1,000	909	(91)
Total Revenues	228,000	228,000	228,127	127
EXPENDITURES				
Personnel	53,060	53,060	52,857	(203)
Materials and supplies	2,430	2,430	1,272	(1,158)
Contractual services	172,710	196,245	197,604	1,359
Total Expenditures	228,200	251,735	251,733	(2)
NET CHANGE IN FUND BALANCE	\$ (200)	(23,735)	(23,606)	129
FUND BALANCE, JULY 1			299,507	
FUND BALANCE, JUNE 30			\$ 275,901	

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, 2013

	Original And Final Budget	Actual	Over (Under) Budget
REVENUES			
Sales taxes	\$ 173,621	180,729	7,108
Investment income	800	909	109
Total Revenues	174,421	181,638	7,217
EXPENDITURES			
Personnel	29,390	29,302	(88)
Materials and supplies	1,520	1,060	(460)
Contractual services	27,120	16,448	(10,672)
Capital outlay	113,000	54,919	(58,081)
Total Expenditures	171,030	101,729	(69,301)
NET CHANGE IN FUND BALANCE (BUDGET BASIS)			
	\$ 3,391	79,909	76,518
DECREASE IN RESERVE FOR ENCUMBRANCES			
		(142,404)	
NET CHANGE IN FUND BALANCE (GAAP BASIS)			
		(62,495)	
FUND BALANCE, JULY 1			
		360,143	
FUND BALANCE, JUNE 30			
		\$ 297,648	

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, 2013

	Original Budget	Final Budget	Actual	Over (Under) Budget
REVENUES				
Sales taxes	\$ 1,388,664	1,388,664	1,431,862	43,198
Investment income	1,500	1,500	414	(1,086)
Total Revenues	1,390,164	1,390,164	1,432,276	42,112
EXPENDITURES				
Contractual services	3,000	3,000	1,925	(1,075)
Capital outlay	1,426,157	1,408,472	1,269,688	(138,784)
Principal retirement	-	15,828	15,828	-
Interest and other costs	-	1,857	1,857	-
Total Expenditures	1,429,157	1,429,157	1,289,298	(139,859)
REVENUES OVER (UNDER) EXPENDITURES	(38,993)	(38,993)	142,978	181,971
OTHER FINANCING SOURCES (USES)				
Sale of capital asset	-	-	225,000	225,000
Transfers out	(75,000)	(75,000)	(75,000)	-
Transfers in	7,000	7,000	7,000	-
Total Other Financing Sources (Uses)	(68,000)	(68,000)	157,000	225,000
NET CHANGE IN FUND BALANCE (BUDGET BASIS)	\$ (106,993)	(106,993)	299,978	406,971
DECREASE IN RESERVE FOR ENCUMBRANCES			(746,714)	
NET CHANGE IN FUND BALANCE (GAAP BASIS)			(446,736)	
FUND BALANCE, JULY 1			1,474,892	
FUND BALANCE, JUNE 30			\$ 1,028,156	

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, 2013

	Original And Final Budget	Actual	Over (Under) Budget
REVENUES			
Sales taxes	\$ 700,435	722,916	22,481
Investment income	3,000	14	(2,986)
Total Revenues	703,435	722,930	19,495
EXPENDITURES			
Personnel	275,123	270,987	(4,136)
Materials and supplies	107,850	109,030	1,180
Contractual services	127,800	109,096	(18,704)
Capital outlay	283,390	287,201	3,811
Principal retirement	225,000	225,000	-
Interest and other costs	13,065	12,612	(453)
Total Expenditures	1,032,228	1,013,926	(18,302)
REVENUE OVER (UNDER) EXPENDITURES	(328,793)	(290,996)	37,797
OTHER FINANCING SOURCES			
Transfers in	358,390	358,390	-
NET CHANGE IN FUND BALANCE (BUDGET BASIS)	\$ 29,597	67,394	37,797
INCREASE IN RESERVE FOR ENCUMBRANCES		289,986	
NET CHANGE IN FUND BALANCE (GAAP BASIS)		357,380	
FUND BALANCE, JULY 1		33,921	
FUND BALANCE, JUNE 30		\$ 391,301	

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, 2013

	Original And Final Budget	Actual	Over (Under) Budget
REVENUES			
Public safety	\$ -	140,065	140,065
Public works	290,180	1,140,885	850,705
Parks and recreation	275,000	239,648	(35,352)
Total Revenues	565,180	1,520,598	955,418
EXPENDITURES			
Public safety	-	3,547	3,547
Public works	290,180	21,897	(268,283)
Parks and recreation	275,000	28,670	(246,330)
Total Expenditures	565,180	54,114	(511,066)
NET CHANGE IN FUND BALANCE (BUDGET BASIS)			
	\$ -	1,466,484	1,466,484
DECREASE IN RESERVE FOR ENCUMBRANCES			
		(1,552,354)	
NET CHANGE IN FUND BALANCE (GAAP BASIS)			
		(85,870)	
FUND BALANCE, JULY 1			
		8,359	
FUND BALANCE (DEFICIT), JUNE 30			
		\$ (77,511)	

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, 2013

	<u>Original And Final Budget</u>	<u>Actual</u>	<u>Over (Under) Budget</u>
REVENUES			
Property taxes	\$ 1,351,000	1,300,322	(50,678)
Investment income	2,000	1,810	(190)
Total Revenues	<u>1,353,000</u>	<u>1,302,132</u>	<u>(50,868)</u>
EXPENDITURES			
Debt service:			
Principal retirement	795,000	795,000	-
Interest and other costs	381,150	380,800	(350)
Total Expenditures	<u>1,176,150</u>	<u>1,175,800</u>	<u>(350)</u>
NET CHANGE IN FUND BALANCE	<u>\$ 176,850</u>	126,332	<u>(50,518)</u>
FUND BALANCE, JULY 1		<u>1,301,240</u>	
FUND BALANCE, JUNE 30		<u>\$ 1,427,572</u>	

CITY OF WEBSTER GROVES, MISSOURI
OTHER SUPPLEMENTAL INFORMATION - FIDUCIARY FUND TYPES -
STATEMENT OF CHANGES IN ASSETS AND LIABILITIES - AGENCY FUNDS
FOR THE YEAR ENDED JUNE 30, 2013

	Balance June 30 2012	Additions	Deletions	Balance June 30 2013
Municipal Library District				
Assets:				
Cash	\$ 690,190	2,764,693	2,722,917	731,966
Property tax receivable	47,056	10,024	10,908	46,172
Total Assets	<u>\$ 737,246</u>	<u>2,774,717</u>	<u>2,733,825</u>	<u>778,138</u>
Liabilities - due to Municipal Library District	<u>\$ 737,246</u>	<u>2,774,717</u>	<u>2,733,825</u>	<u>778,138</u>
Court Bond Deposits Fund				
Assets - cash	<u>\$ 32,352</u>	<u>106,510</u>	<u>113,796</u>	<u>25,066</u>
Liabilities - deposits	<u>\$ 32,352</u>	<u>106,510</u>	<u>113,796</u>	<u>25,066</u>
Construction Escrows				
Assets - cash	<u>\$ 10,920</u>	<u>62,642</u>	<u>64,489</u>	<u>9,073</u>
Liabilities - deposits	<u>\$ 10,920</u>	<u>62,642</u>	<u>64,489</u>	<u>9,073</u>
All Agency Funds				
Assets:				
Cash	\$ 733,462	2,933,845	2,901,202	766,105
Property tax receivable	47,056	10,024	10,908	46,172
Total Assets	<u>\$ 780,518</u>	<u>2,943,869</u>	<u>2,912,110</u>	<u>812,277</u>
Liabilities:				
Deposits	\$ 43,272	169,152	178,285	34,139
Due to Municipal Library District	737,246	2,774,717	2,733,825	778,138
Total Liabilities	<u>\$ 780,518</u>	<u>2,943,869</u>	<u>2,912,110</u>	<u>812,277</u>

STATISTICAL SECTION

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.

Contents	Pages
Financial Trends These schedules contain trend information to help the reader understand how the City’s financial performance and well-being have changed over time.	74 - 77
Revenue Capacity These schedules contain information to help the reader assess the City’s most significant own-source revenue, the property tax.	78 - 82
Debt Capacity These schedules present information to help the reader assess the affordability of the City’s current levels of outstanding debt and the City’s ability to additional debt in the future.	83 - 87
Demographic and Economic Information 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.	88 - 90
Operating Information 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.	91 - 92

Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year.

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

	<u>2013</u>	<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>
Governmental Activities										
Net investment in capital assets	\$ 35,455,105	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
Restricted	3,890,183	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
Unrestricted	<u>11,909,889</u>	<u>10,679,055</u>	<u>8,636,284</u>	<u>7,262,237</u>	<u>6,769,994</u>	<u>6,392,937</u>	<u>7,116,986</u>	<u>8,565,376</u>	<u>7,245,619</u>	<u>7,887,277</u>
Total Governmental Activities										
Net Position	<u>\$ 51,255,177</u>	<u>49,605,469</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>

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

Restated 2012 amounts for GASB 65 implementation.

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

	<u>2013</u>	<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>
Governmental Activities										
Expenses										
General government	\$ 2,973,556	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
Public safety	8,358,420	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
Public works	4,639,778	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
Parks and recreation	3,712,391	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
Planning and development	731,803	831,490	800,778	788,419	820,135	763,203	728,342	865,112	866,405	593,059
Interest	512,793	552,443	383,675	392,364	541,036	663,260	821,722	970,030	1,036,014	1,115,820
Total Expenses	<u>20,928,741</u>	<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>
Program Revenues										
Charges for services:										
General government	1,416,920	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
Public safety	1,176,491	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
Public works	260,016	258,854	259,033	258,777	251,088	260,452	239,854	244,182	257,437	263,581
Parks and recreation	1,737,742	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
Planning and development	256,987	338,715	331,173	195,680	196,369	267,063	271,980	481,832	228,825	204,151
Operating grants and contributions	1,672,402	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
Capital grants and contributions	1,184,790	1,221,505	124,470	467,216	139,880	298,750	764,505	1,486,412	2,249,454	943,045
Total Program Revenues	<u>7,705,348</u>	<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>
Net Governmental Activities Revenues (Expenses)	<u>(13,223,393)</u>	<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>
General Revenues and Other Changes in Net Position										
Taxes:										
Property	4,256,845	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
Sales	6,365,732	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
Utility	3,829,532	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
Miscellaneous	-	-	-	-	-	-	-	-	-	8,400
Investment income	72,819	122,422	90,460	73,516	298,934	645,652	1,001,134	727,484	331,362	150,593
Gain on sale of assets	243,255	-	-	-	-	-	-	-	-	-
Other	104,918	168,142	69,236	101,938	83,481	120,073	104,127	117,025	291,421	310,959
Total General Revenues And Other										
Changes In Net Position	<u>14,873,101</u>	<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>
Total Governmental Activities Changes In Net Position	<u>\$ 1,649,708</u>	<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>

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

	<u>2013</u>	<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>
General Fund:										
Nonspendable	\$ 1,504	3,424	345,237	-	-	-	-	-	-	-
Committed	11,176	89,335	76,133	-	-	-	-	-	-	-
Assigned	88,870	286,877	58,302	-	-	-	-	-	-	-
Unassigned	11,396,913	11,182,904	11,355,182	-	-	-	-	-	-	-
Reserved	-	-	-	419,100	492,980	707,862	1,203,505	848,802	1,420,759	864,559
Unreserved	-	-	-	10,829,640	10,016,299	9,457,187	7,509,068	6,871,209	5,270,092	5,112,052
Total General Fund	<u>11,498,463</u>	<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>
All Other Governmental Funds:										
Nonspendable	7,608	3,540	16,354	-	-	-	-	-	-	-
Restricted	10,829,501	9,696,632	14,152,189	-	-	-	-	-	-	-
Committed	-	4,179,320	1,395,108	-	-	-	-	-	-	-
Assigned	185,290	242,184	269,752	-	-	-	-	-	-	-
Unassigned	(77,511)	-	(250,712)	-	-	-	-	-	-	-
Reserved	-	-	-	2,689,627	3,436,552	3,216,967	5,439,822	4,927,023	5,788,594	8,204,853
Undesignated, reported in:										
Special Revenue Funds	-	-	-	1,211,204	1,629,163	1,757,421	2,272,291	6,716,388	5,097,209	4,892,254
Capital Projects Funds	-	-	-	852,183	1,040,642	1,695,668	1,362,628	1,116,040	1,883,782	1,622,188
Total All Other Gov- ernmental Funds	<u>10,944,888</u>	<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>
Total Governmental Funds	<u>\$ 22,443,351</u>	<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>

Notes: 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>2013</u>	<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>
Revenues										
Property taxes	\$ 4,256,034	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
Sales taxes	6,302,992	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
Utility taxes	3,829,532	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
Intergovernmental	2,919,932	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
Licenses, fees, and permits	1,126,167	1,264,504	1,226,764	945,343	958,378	1,130,681	1,106,489	1,186,695	992,875	958,945
Fines and forfeitures	973,987	889,666	924,712	1,059,984	830,468	800,857	785,965	842,553	791,297	753,471
Charges for services	2,152,995	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
Sewer lateral fees	227,218	227,078	229,272	228,607	226,332	230,990	227,496	227,607	229,517	225,188
Special assessments	695	695	694	733	1,730	6,870	28,833	176,036	18,185	-
Investment income	72,819	122,422	90,460	73,516	298,934	645,652	1,001,134	727,484	331,362	150,593
Other	483,500	523,513	456,309	463,397	434,612	433,142	372,609	410,633	436,209	471,025
Total Revenues	<u>22,345,871</u>	<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>
Expenditures										
General government	2,789,954	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
Public safety	7,829,420	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
Public works	2,624,792	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
Parks and recreation	2,842,716	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
Planning and development	708,735	826,744	775,087	758,036	754,334	708,613	662,131	672,218	859,063	566,774
Capital outlay	7,108,747	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
Debt service:										
Principal retirement	1,385,547	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
Interest and other costs	521,825	559,206	309,428	456,325	585,178	721,395	868,792	1,013,477	1,076,426	1,343,214
Debt issuance costs	-	-	60,713	43,464	-	-	-	-	-	-
Total Expenditures	<u>25,811,736</u>	<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>
Revenues Over (Under) Expenditures	<u>(3,465,865)</u>	<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>
Other Financing Sources (Uses)										
Transfers in	415,612	54,039	123,770	629,549	866,873	561,614	699,415	1,082,232	389,593	2,002,408
Transfers out	(415,612)	(54,039)	(123,770)	(629,549)	(866,873)	(561,614)	(699,415)	(1,082,232)	(389,593)	(2,002,408)
Revenue bonds issued	-	-	-	-	-	-	-	-	-	1,075,000
Sale of capital assets	225,000	-	-	-	-	-	-	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>225,000</u>	<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>
Net Change in Fund Balances	<u>\$ (3,240,865)</u>	<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>
Debt Service as a Percentage of Noncapital Expenditures	9.90 %	10.02	18.31	15.64	15.90	16.48	19.81	22.27	18.60	29.05

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

Fiscal Year	Property Taxes	Sales Taxes (2)	Utility Gross Receipts Taxes	Other Taxes (1)	Total
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
2013	4,256,034	6,302,992	3,829,532	1,399,334	15,787,892

(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 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

Calendar Year	Real/ Residential Assessed Value	Total Direct Real/ Residential Tax Rate	Commercial Assessed Value	Total Direct Commercial Tax Rate	Personal Property Assessed Value	Total Direct Personal Property Tax Rate	Railroad And Utility Assessed Value	Total Direct Rail/Utility Tax Rate	Total Assessed Value	Total Estimated Actual Value	Total Direct Rate
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	519,051,113	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
2013	390,337,210	0.7760	45,889,920	0.7600	52,405,870	0.8660	6,305,981	0.7600	494,938,981	2,423,511,731	0.7852

Notes:

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.

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.

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						
	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	Total
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
2012 Residential	0.2330	0.1500	0.1200	0.2600	0.7630	5.7588	0.2850	0.5230	1.0123	0.0300	0.7199	9.0920
2012 Commercial	0.2310	0.1500	0.1190	0.2600	0.7600	6.1927	0.2820	0.5230	1.0123	0.0300	0.7249	9.5249
2012 Personal property	0.2800	0.1810	0.1450	0.2600	0.8660	6.4799	0.3150	0.5230	1.0123	0.0300	0.7349	9.9611

(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

<u>Taxpayer</u>	December 31, 2012	
	<u>Taxable Assessed Value</u>	<u>Percentage Of Total Taxable Assessed Value</u>
Ameren	\$ 4,903,513	0.979 %
Owen Ridge Associates	3,317,280	0.662
Mallinckrodt, Inc.	2,901,740	0.579
Yorkshire Village, Inc.	2,739,070	0.547
Old Webster LLC (Novus)	2,333,630	0.466
Schnucks Markets	1,252,770	0.250
Old Orchard Shopping Center	1,118,880	0.223
JHC Reliable Building LLC	1,088,000	0.217
JHC Old Webster Square LLC	1,072,000	0.214
Webster University	1,053,300	0.210
Total Taxpayer	<u>\$ 21,780,183</u>	<u>4.347 %</u>
Total Assessed Value	<u>\$ 501,125,457</u>	

<u>Taxpayer</u>	December 31, 2003	
	<u>Taxable Assessed Value</u>	<u>Percentage Of Total Taxable Assessed Value</u>
Owen Properties LLC	\$ 2,212,339	0.556 %
Novus Webster LLC	1,942,553	0.488
Yorkshire Village, Inc.	1,531,246	0.385
Reliable Life Insurance Co.	1,362,301	0.343
Algonquin Golf Club	786,502	0.198
Webster Groves Trust Co.	707,983	0.178
Colonial Village Co.	700,960	0.176
Webster Groves Partners	596,001	0.150
Gorlock Center Corp.	532,927	0.134
Willoughby, Inc.	513,849	0.129
Total Taxpayer	<u>\$ 10,886,661</u>	<u>2.737 %</u>
Total Assessed Value	<u>\$ 397,702,742</u>	

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
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	20,904	4,481,409	99.9
2012	3,860,049	3,757,650	97.3	65,800	3,823,450	99.1
2013	3,880,228	3,776,606	97.3	-	3,776,606	97.3

Source: St. Louis County Assessor

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

Governmental Activities

Fiscal Year		General Obligation Bonds	Certificates Of Participation	TIF Revenue Notes Payable	TIF Revenue Bonds (3)	Capital Lease (6)	Total Debt	Percentage Of Personal Income (2)	Per Capita (2)
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	-	101,121	16,384,121	1.77	407.71
2012		12,220,000	570,000	2,174,000	-	132,091	15,096,091	1.63	375.66
2013		11,425,000	345,000	1,865,000	-	75,544	13,710,544	1.48	341.18

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.

(6) In 2011, a capital lease was entered into for financing the acquisition of fitness equipment. A capital lease for a phone system was added in 2012.

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

Fiscal Year	Population (1)	Actual Taxable Value Of Property (2)	General Obligation Bonds	Amount Available In Debt Service Fund	Net General Bonded Debt	Percentage Of Actual Taxable Value Of Property	Net General Bonded Debt Per Capita
2004	23,230	\$ 1,880,812,322	\$ 12,600,000	\$ 2,710,284	\$ 9,889,716	0.53 %	\$ 426
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	1,301,239	10,918,761	0.45	474.83
2013	22,995	2,423,511,731	11,425,000	1,427,572	9,997,428	0.41	434.77

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, 2013

<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	\$ 481,580,532	1.97 %	\$ 9,487,136
Webster Groves School District	<u>76,809,758</u>	69.06	<u>53,044,819</u>
Total Overlapping	<u>558,390,290</u>		<u>62,531,955</u>
City direct debt	<u>13,710,544</u>	100.00	<u>13,710,544</u>
Total Direct And Overlapping Debt	<u><u>\$ 572,100,834</u></u>		<u><u>\$ 76,242,499</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 2013

Assessed Valuation As Of January 1, 2013	\$ 494,938,981
Debt limit - 10% of assessed valuation	\$ 49,493,898
Total general obligation bonded indebtedness at June 30, 2013	11,425,000
Less - Assets available in Debt Service Fund to repay general obligation bonded indebtedness	(1,427,572)
Total Net Debt Applicable To Limit	9,997,428
Legal Debt Margin	\$ 39,496,470

	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004
Debt limit	\$ 49,493,898	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
Total net debt applicable to limit	9,997,428	10,918,761	11,860,155	635,708	2,366,206	4,107,158	5,658,095	7,118,215	8,495,517	9,889,716
Legal Debt Margin	\$ 39,496,470	39,193,785	38,105,175	50,056,855	49,538,905	49,803,041	47,992,983	38,079,191	36,251,200	29,687,718
Total Net Debt Applicable To The Limit As A Percentage Of Debt Limit	20.20 %	21.79	23.74	1.25	4.56	7.62	10.55	15.75	18.80	24.99

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	
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	-	-	-	-	-	-	-
2013	722,916	486,328	236,588	225,000	11,515	1.00	-	-	-	-	-	-	-

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

<u>Calendar Year</u>	<u>Population</u>	<u>Personal Income</u>	<u>Per Capita Personal Income</u>	<u>Median Age</u>	<u>Educational Attainment: Bachelor's Degree Or Higher</u>	<u>School Enrollment</u>	<u>Unemployment Rate</u>
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	40.8	61.7	6,565	8.9
2011	22,995	924,077,070	40,186	40.8	61.7	6,565	7.3
2012	22,995	924,077,070	40,186	40.8	61.7	6,565	7.5

Sources: Population, per capita income, median age, educational attainment, and school enrollment obtained from the 2010 U.S. Census.

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, 2012</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, 2003</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

FUNCTIONS/PROGRAMS	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004
General Government:										
City Manager	1	1	1	1	1	1	1	1	1	1
City Clerk	2	2	2	2	2	2	2	2	2	2
Human resources	1	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	3	2	3
Information technology	2	2	2	2	2	2	2	1	1	1
Police	49	48	48	48	48	48	48	48	47	47
Fire	39	39	39	39	39	39	39	39	38	38
Public Works:										
Administration/engineering	6	6	6	5	5	6	6	6	6	7
Street maintenance	16	15	15	15	15	14	14	15	15	16
Garage	2	3	3	3	3	3	3	3	3	3
Parks and Recreation:										
Parks	11	11	10	10	10	10	10	10	10	11
Recreation	10	10	10	10	10	10	10	10	10	10
Aquatic center	7	7	7	7	7	7	7	7	7	9
Ice arena	9	9	9	9	8	8	8	8	8	8
Fitness center (1)	6	6	6	6	6	6	1	-	-	-
Planning and Development:										
Planning	2	2	2	2	2	2	2	2	2	2
Code enforcement	7	7	7	7	7	7	7	7	7	7
Total	<u>179</u>	<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>

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) Fitness center construction began during fiscal year 2007.

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

FUNCTIONS/PROGRAMS	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003
General Government:										
Permits issued (1)	4,316	3,951	3,862	3,962	4,132	4,402	4,423	4,322	4,397	4,254
Business licenses issued	639	585	628	645	648	680	686	711	649	573
Court tickets processed	8,867	8,314	9,901	8,203	7,250	5,953	7,985	7,856	7,533	7,657
Police:										
Arrests	673	612	703	659	1,027	981	921	918	528	717
Traffic citations	9,103	7,171	7,432	9,901	6,308	6,900	7,155	7,488	7,585	7,838
Parking citations	4,107	4,393	4,319	4,393	3,624	3,604	2,167	1,531	4,408	4,101
Traffic accident responses	468	455	448	480	552	660	614	578	562	582
Fire:										
Fire truck runs	2,581	2,442	2,440	2,104	2,002	1,726	1,688	1,541	1,284	1,409
Ambulance runs	1,508	1,396	1,392	1,417	1,380	1,312	1,392	1,353	1,256	1,215
Safety inspections	591	627	594	624	572	675	564	558	495	562
Public Works:										
Sewer lateral repairs	63	79	70	54	64	79	52	126	91	68
Chip sealing - square yards	113,827	-	168,069	135,931	152,533	160,426	129,188	134,632	157,817	143,000
Parks and Recreation:										
Pool attendance	77,000	76,500	75,000	74,500	74,000	72,000	70,400	70,700	74,000	77,340
Recreation program attendance	29,500	30,000	31,500	32,000	32,000	31,500	32,000	28,000	25,000	24,195
Ice rink program attendance	15,540	18,425	18,500	18,500	18,500	16,500	18,000	18,800	22,000	23,200
Fitness center memberships (2)	1,504	1,763	1,867	1,348	943	N/A	N/A	N/A	N/A	N/A
Planning and Development:										
Inspections performed	5,671	5,367	1,703	1,592	1,735	1,621	1,649	1,688	1,843	1,716
Property maintenance notices	4,097	4,005	4,283	4,272	4,441	3,585	2,560	1,945	2,099	2,285

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

FUNCTIONS/PROGRAMS	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003
General Government:										
City hall - square footage	35,275	35,275	35,275	35,275	35,275	35,275	35,275	35,275	35,275	35,275
Police:										
Stations	1	1	1	1	1	1	1	1	1	1
Vehicles	23	23	23	23	22	22	21	21	21	23
Fire:										
Stations	2	2	2	2	2	2	2	2	2	2
Vehicles	9	9	9	9	9	9	9	8	8	9
Public Works:										
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	8
Traffic signals owned	8	8	8	8	7	7	7	7	8	8
Service center/garage	1	1	1	1	1	1	1	1	1	1
Vehicles	30	28	28	30	28	28	27	31	31	33
Parks and Recreation:										
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	1	-	-	-	-
Action park	1	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
Planning and Development:										
Vehicles	5	5	5	5	4	4	4	4	4	4

Sources: Various City departments and capital asset schedules