

# City of Webster Groves, Missouri



## Comprehensive Annual Financial Report For the Year Ended June 30, 2015

# **CITY OF WEBSTER GROVES, MISSOURI**

**Comprehensive Annual Financial Report**

**For The Year Ended June 30, 2015**

Prepared by the Finance Department  
Joan Jadali, Assistant City Manager  
Eileen Meyer, Finance Manager

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

---

	<b>Page</b>
<b>SECTION I - INTRODUCTORY SECTION</b>	
Letter of Transmittal	ii
Principal Officials	viii
Organizational Chart	ix
Certificate of Achievement	x
<b>SECTION II - FINANCIAL SECTION</b>	
Independent Auditor's Report	2
Management's Discussion and Analysis	5
Basic Financial Statements:	
Government-wide Financial Statements:	
Statement of Net Position	14
Statement of Activities	15
Fund Financial Statements:	
Balance Sheet - Governmental Funds	16
Reconciliation of the Balance Sheet of Governmental Funds to the Statement of Net Position	17
Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds	18
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds to the Statement of Activities	19
Statement of Fiduciary Net Position - Fiduciary Funds	20
Statement of Changes in Fiduciary Net Position - Pension Trust Fund	21
Notes to Financial Statements	22
Required Supplemental Information:	
Schedules of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual - Budget Basis:	
General Fund	45
Special Revenue Fund - Street Improvement Fund	51
Notes to Schedules of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual	52
Schedule of Changes in Net Pension Liability and Related Ratios	53
Schedule of Pension Contributions	54
Other Supplemental Information:	
Nonmajor Governmental Funds:	
Combining Balance Sheet	57
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances	58
Combining Balance Sheet - Special Revenue Funds	59
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances - Special Revenue Funds	60
Combining Balance Sheet - Capital Projects Funds	61
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances - Capital Projects Funds	62

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

---

Page

**SECTION II - FINANCIAL SECTION (Continued)**

Other Supplemental Information (Continued):

Nonmajor Governmental Funds (Continued):

Schedules of Revenues, Expenditures, and Changes in Fund Balances -

Budget and Actual - Budget Basis:

Special Revenue Funds:

Old Webster Taxing District Fund 63

Old Orchard Taxing District Fund 64

Crossroads Taxing District Fund 65

The Shoppes at Old Webster TIF Fund 66

Capital Projects Funds:

Sewer Lateral Fund 67

Stormwater Improvement Tax Fund 68

Capital Improvement Tax Fund 69

Park Improvement Tax Fund 70

Grant Fund 71

General Obligation Debt Service Fund 72

Fiduciary Fund Types - Statement of Changes in Assets and Liabilities -

Agency Funds 73

**SECTION III - STATISTICAL SECTION**

Net Position by Component 76

Change in Net Position 77

Fund Balances - Governmental Funds 78

Changes in Fund Balances - Governmental Funds 79

Tax Revenues by Source - Governmental Funds 80

Assessed and Estimated Actual Value of Taxable Property 81

Property Tax Rates - Direct and Overlapping Governments 82

Principal Property Taxpayers 83

Property Tax Levies and Collections 84

Ratios of Outstanding Debt by Type 85

Ratios of Net General Bonded Debt Outstanding 86

Direct and Overlapping Governmental Activities Debt 87

Legal Debt Margin Information 88

Pledged Revenue Coverage 89

Demographic and Economic Statistics 90

Principal Employers 91

Full-Time Equivalent City Government Employees by Functions/Programs 92

Operating Indicators by Functions/Programs 93

Capital Asset Statistics by Functions/Programs 94

THIS PAGE INTENTIONALLY LEFT BLANK

**INTRODUCTORY SECTION**



December 21, 2015

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, 2015, 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, 2015, 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

CITY MANAGER  
4 E. LOCKWOOD AVE.  
(314) 963-5305  
FAX 963-3398

CITY CLERK  
4 E. LOCKWOOD AVE.  
(314) 963-5319  
FAX 963-7561

FINANCE  
4 E. LOCKWOOD AVE.  
(314) 963-5324  
FAX 963-7561

PUBLIC WORKS  
4 E. LOCKWOOD AVE.  
(314) 963-5315  
FAX 963-5399

PLANNING  
4 E. LOCKWOOD AVE.  
(314) 963-5332  
FAX 963-7561

POLICE  
4 S. ELM AVE.  
(314) 645-3000  
FAX 962-6204

FIRE  
6 S. ELM AVE.  
(314) 645-3000  
FAX 962-4504

PARKS & RECREATION  
33 E. GLENDALE  
(314) 963-5600  
FAX 963-5685

presentation. The independent auditors concluded, based upon its audit, that there was a reasonable basis for rendering an unmodified opinion that the City's financial statements for the year ended June 30, 2015, 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.

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 45 as required supplemental information. For other governmental funds that have an adopted budget, comparison schedules are found in other supplemental information beginning on page 57.

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 \$15.6 million are planned for the fiscal years 2016 through 2020. Many meaningful improvements are coming in the upcoming fiscal year. Noteworthy is the replacement of our ambulance. At replacement the ambulance will be 7 years old with about 110,000 miles. Funding is provided for the replacement of the HVAC System in City Hall at an estimated cost of over \$300,000. Dependability and functionality have become a big problem and significant portions including the operating software and chiller need replacement. The significant Municipal Park Grant application we propose filing this year would replace the refrigeration plant and dasher boards at the Ice Rink. This request actually combines several previous projects submitted on separate sheets and scattered across various years. There is admittedly what is a bit of a plug number to start laying out/perhaps constructing hillside seating along Glendale overlooking the Action Park, Tennis Courts and more. We wish

to construct a family shelter adjacent to the playground at Southwest Park and have \$50,000 budgeted toward improvements at Barbre Park pending the outcome of the master planning effort currently underway. The mill and overlay program will continue and there are some significant storm water projects scheduled for the upcoming year. We would like to enter into a 2 year partnership with the Old Orchard Taxing District to upgrade the decorative lighting with LED retrofits like we did recently in Old Webster. We also have funding to upgrade the lighting in parking lots and various other City locations, an act which will generate an Ameren rebate. The original hot water heaters at the Recreation Center need to be replaced, as do Police in-car video recording equipment and Tasers, and a small brush chipper for dedicated Parks Division use. Some more routine items which appear in the CIP with regularity and are indeed needed for the upcoming year are 1 dump truck, a ¾ ton pickup, passenger vehicles for the Planning Department and Parks and Recreation Director, and 3 new patrol cars.

There are other future items in or new to the CIP worth noting including a fire pumper in 2017. This is a significant piece of apparatus which we anticipate will cost over a half-million dollars. The wholesale replacement of the self-contained breathing apparatus purchased in 2010 has been added to the very end of the CIP. Our plan is to go for a municipal park grant with partners in 2017 to address the tennis courts at Memorial Park. The replacement of the pool slide in 2017 is followed by restoration of the tower a couple of years later. Last year we spoke of the merits of purchasing an expensive generator for the Recreation Center in case of a significant disaster, but we have modified our approach to making necessary electrical and mechanical modifications to the facility while having an agreement for a standby generator at the ready if needed. Replacing the walking trail at Blackburn Park and all of the meeting room chairs at the Recreation Center appear at the back end of the CIP for the first time. We continue to keep in the CIP a reminder of the potential substantial financial impact of a deterioration of the ice rink surface. The storage area network which contains all of the City's electronic data will be at the end of its life by the end of this decade. The bridge on Rock Hill Road over Shady Creek will be replaced in 2017.

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. Blackburn Park debt has been completely paid off during fiscal year 2015. 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, 2014. This was the tenth 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 2016. This was the ninth 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  
Assistant City Manager/  
Finance and Administration Director

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

---

***MAYOR***

Gerry Welch

***CITY COUNCIL***

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

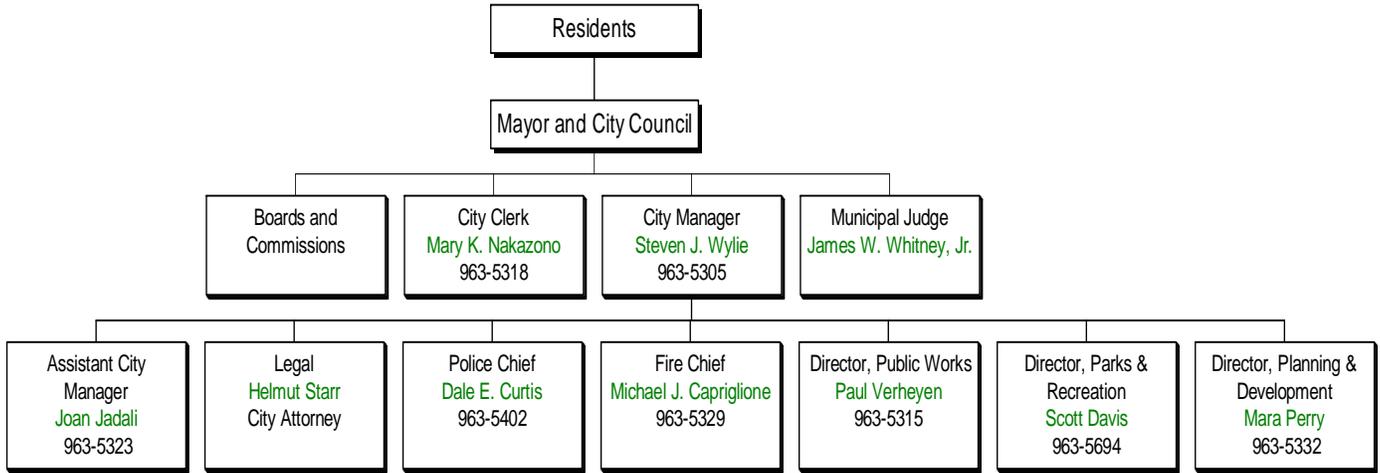
***CITY ADMINISTRATION***

Steven J. Wylie, City Manager  
Joan Jadali, Assistant City Manager  
Dale E. Curtis, Police Chief  
Michael J. Capriglione, Fire Chief  
Paul Verheyen, Director of Public Works  
Mara Perry, Director of Planning and Development  
Scott Davis, 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, 2014**

Executive Director/CEO

**FINANCIAL SECTION**



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

## **INDEPENDENT AUDITOR'S REPORT**

December 21, 2015

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, 2015, 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.

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.

- 15450 South Outer Forty Road, Suite 135, Chesterfield, Missouri 63017-2066, 636-532-9525, Fax 636-532-9055
- 1000 Washington Square, P. O. Box 1457, Washington, Missouri 63090-8457, 636-239-4785, Fax 636-239-5448

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, 2015, and the respective changes in financial position thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

## **Other Matters**

### *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 December 21, 2015 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**

THIS PAGE INTENTIONALLY LEFT BLANK

# CITY OF WEBSTER GROVES, MISSOURI

## MANAGEMENT'S DISCUSSION AND ANALYSIS

### FOR THE YEAR ENDED JUNE 30, 2015

---

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, 2015. This is the thirteenth year the City has prepared financial statements in accordance with the guidelines prescribed in Governmental Accounting Standards Board's Statement No. 34 (GASB 34), *Basic Financial Statements - and Management's Discussion and Analysis - for State and Local Governments*. 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 \$55,081,575. Of this amount, \$14,275,627 is available to meet the City's ongoing obligations.
- The City's total net position increased by \$546,107.
- As of the close of the current fiscal year, the City's governmental funds reported combined ending fund balances of \$19,568,666, an increase of \$47,002 in comparison with the prior year.
- At the end of the current fiscal year, the unassigned fund balance for the General Fund was \$11,207,270 or 71% of total General Fund expenditures.
- The City's total debt decreased by \$1,347,782 or 11% 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, and 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.

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 inter-governmental 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.

**CITY OF WEBSTER GROVES, MISSOURI**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**FOR THE YEAR ENDED JUNE 30, 2015**

---

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

**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 accounting used for the fiduciary fund is much like that used for proprietary funds.

**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.

**Supplemental information.** In addition to the basic financial statements and accompanying notes, certain required and other supplemental information can be found after the basic financial statements.

**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 34. Therefore, a comparative analysis of government-wide data is also included in this report.

**CITY OF WEBSTER GROVES, MISSOURI**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**FOR THE YEAR ENDED JUNE 30, 2015**

During the year ended June 30, 2015, the City adopted Governmental Accounting Standards Board Statement (GASB) No. 68, *Accounting and Financial Reporting for Pensions - an Amendment of GASB Statement No. 27*, which resulted in pension related assets, outflows and inflows. A condensed version of the statement of net position follows:

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 \$55,081,575 increased for the most recent fiscal year 1% as compared to the previous year.

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

	<b>June 30</b>	
	<b>2015</b>	<b>2014</b>
<b>ASSET</b>		
Current and other assets	\$26,175,076	21,616,239
Capital assets, net	<u>43,801,371</u>	<u>45,710,529</u>
Total Assets	<u>69,976,447</u>	<u>67,326,768</u>
 <b>DEFERRED OUTFLOWS OF RESOURCES</b>	 <u>1,100,873</u>	 <u>-</u>
 <b>LIABILITIES</b>		
Long-term liabilities	12,888,753	14,115,848
Other liabilities	<u>2,245,540</u>	<u>1,924,511</u>
Total Liabilities	<u>15,134,293</u>	<u>16,040,359</u>
 <b>DEFERRED INFLOWS OF RESOURCES</b>	 <u>861,452</u>	 <u>-</u>
 <b>NET POSITION</b>		
Net investment in capital assets	35,928,865	37,656,084
Restricted	4,911,938	4,463,497
Unrestricted	<u>14,240,772</u>	<u>9,166,828</u>
Total Net Position	<u>\$55,081,575</u>	<u>51,286,409</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 (9%) represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net position (\$14,240,772) may be used to meet the City's ongoing obligations to citizens and creditors.

**CITY OF WEBSTER GROVES, MISSOURI**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**FOR THE YEAR ENDED JUNE 30, 2015**

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

	<b>For The Years Ended June 30</b>	
	<b>2015</b>	<b>2014</b>
<b>REVENUES</b>		
Program revenues:		
Charges for services	\$ 5,424,080	4,824,234
Operating grants and contributions	1,479,005	1,457,440
General revenues:		
Taxes	14,892,411	14,853,318
Earnings on investments	36,548	49,694
Other	<u>204,829</u>	<u>128,561</u>
Total Revenues	<u>22,036,873</u>	<u>21,313,247</u>
<b>EXPENSES</b>		
General government	2,899,007	3,135,907
Public safety	7,906,539	8,699,250
Public works	5,769,784	4,739,931
Parks and recreation	3,660,443	3,467,366
Planning and development	815,855	760,580
Interest	<u>439,138</u>	<u>478,981</u>
Total Expenses	<u>21,490,766</u>	<u>21,282,015</u>
<b>CHANGE IN NET POSITION</b>	<u>546,107</u>	<u>31,232</u>
NET POSITION, JULY 1	51,286,409	51,255,177
RESTATEMENT - PENSION	<u>3,249,059</u>	<u>-</u>
NET POSITION, JULY 1, AS RESTATED	<u>54,535,468</u>	<u>51,255,177</u>
<b>NET POSITION, JUNE 30</b>	<u>\$55,081,575</u>	<u>51,286,409</u>

**SIGNIFICANT CHANGE IN NET POSITION**

The increase in net position occurred due to decreased costs for public safety and general government and increased receipts of charges for services.

**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, 2015**

---

At the end of the current fiscal year, the City's governmental funds report a combined fund balance of \$19,568,666 with a net increase in total fund balance of \$47,002 from 2014. Over 57% of the total amount (\$11,110,760) constitutes unassigned fund balance, which is available for spending at the City's discretion. This amount represents an increase in unassigned fund balance from 2014 (\$10,936,589). Nonspendable items include prepaid items in the amount of \$366,053 while restricted items totaling \$7,974,845 include debt service costs as well as stormwater, park, capital, and street improvements and special taxing district balances. An amount of \$6,559 has been committed to capital, construction, supplies, and services while a total of \$83,917 has been assigned to the purchase of supplies, services, and other current expenditures and \$26,532 to special projects.

During fiscal year 2015 the unassigned fund balance of the General Fund increased by \$178,250 or 2% from the prior year. This increase is due to a reduction in restricted fund balance items as well as a reduction in prepaid items in fiscal year 2015. 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 71% of the total 2015 General Fund expenditures and transfers out, while the total fund balance represents 74% of total 2015 General Fund expenditures and transfers out. The General Fund ended the year with a net change to fund balance of \$142,670. 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 \$507,045 (to \$3,114,028) 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 its net position by \$124,490 (to \$2,026,871) due to normal activity.

**GENERAL FUND BUDGETARY HIGHLIGHTS**

The General Fund ended the year with a budgetary operating surplus (where revenues exceeded expenditures) by \$34,117. Other financing sources and uses netted an increase in budgetary fund balance of \$129,330. The other financing sources consisted of transfers in from other funds. The result was a total increase in budgetary funds of \$142,670 in 2015 to \$11,647,533 at year-end.

Overall, the General Fund ended fiscal year 2015 with a mixture of favorable and unfavorable budget variances for revenues and generally favorable budget variances for expenditures. No revenue amendments and only minor expenditure amendments were made to the General Fund. The actual General Fund revenues and expenditures for the year varied from the 2015 final amended budget as follows:

**CITY OF WEBSTER GROVES, MISSOURI**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**FOR THE YEAR ENDED JUNE 30, 2015**

- Utility taxes were received under budgeted figures by \$202,361 for telephones due to cell phone companies not paying amounts on data charges that they previously agreed to pay, and those are the numbers used for the budget projection. In addition, electric gross receipts taxes were received under budgeted figures by \$157,758 due to an extremely mild summer.
- Licenses, fees, and permits fees were received over budgeted figures by \$132,311 due to the larger than average number of building permits that were pulled in fiscal year 2015 as well as business licenses fees coming in at a higher amount than anticipated.
- On the expenditure side, the City spent \$212,718 less than budgeted (per the amended budget) in the General Fund.

**CAPITAL ASSETS AND DEBT ADMINISTRATION**

**Capital assets.** The City has invested \$43,801,371 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 decrease for the current fiscal year (including additions and deductions) of \$1,909,158. The City's capital assets and net of depreciation, are as follows:

	<b>June 30</b>	
	<b>2015</b>	<b>2014</b>
Capital assets, net of depreciation:		
Land and improvements	\$ 1,606,541	1,635,753
Buildings and improvements	16,901,475	17,391,372
Other improvements	1,990,100	2,349,851
Equipment and furniture	1,707,955	1,718,595
Vehicles	1,351,550	1,438,323
Infrastructure	20,188,477	21,170,565
Construction in progress	55,273	6,070
Total	<b>\$43,801,371</b>	<b>45,710,529</b>

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 \$9,780,000 of general obligation bonds and \$1,159,000 of TIF revenue notes. The certificates of participation for Blackburn Park were paid off in fiscal year 2015. The capital lease payable totals \$25,644.

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:

**CITY OF WEBSTER GROVES, MISSOURI**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**FOR THE YEAR ENDED JUNE 30, 2015**

	<u>June 30</u>		<u>2015 Change</u>
	<u>2015</u>	<u>2014</u>	<u>Percent</u>
2002 Tax increment financing revenue notes	\$ 1,159,000	1,545,000	(25.0%)
2009 Refunding certificates of participation - Blackburn Park improvements	-	115,000	(100.0)
2011 Capital lease payable	25,644	42,426	(40.0)
2011 Street improvement bonds	<u>9,780,000</u>	<u>10,610,000</u>	(8.0)
Total	<u>\$10,964,644</u>	<u>12,312,426</u>	(11.0%)

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

- The City will be maintaining the same service levels in 2016 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 2016 budget projects expenditures of \$23,684,850 including capital improvements of \$3,396,718.
- Total revenues are estimated at \$22,728,190 with expenditures estimated at \$23,684,850. Expenditures are budgeted to exceed revenues and will draw off balances in some of our capital improvement funds as we continue to keep up with infrastructure needs. A majority of this difference is attributable to needed building and equipment improvements and replacements and ongoing storm water and street improvement projects. The City is also experiencing a higher than average use of sewer lateral funds within the past few years and this use is expected to continue to grow.
- Capital improvement program expenditures proposed for the upcoming year total \$3,396,718 with the overall program total for the 5 years equaling \$15,550,538. The CIP draws funding primarily from capital improvements sales tax, parks and storm water sales tax, and outside grant support. Not all capital expenditures planned will occur precisely as projected due to failure to obtain grants, adjusted priorities and techniques, and improving, or potentially deteriorating, scenarios. Fund balances vary throughout the 5 years, but never drop below healthy.
- The Street Improvement Fund provides operational support for the Public Works Department. Reserves in this fund usually remain stable around \$300,000. Considering the purpose of the assessment and method of collection, there is little reason or need to stockpile larger reserves. The fund balance is currently \$3,114,028. This is due to the fact that the City completed all projects connected to the Proposition W referendum in 2011 at a cost less than projected. The City has these funds remaining to address additional street projects.
- The City's fiscal year 2016 budget for General Fund expenditures is \$16,248,342, an increase of \$282,693 (2%) from the 2015 final budget. General Fund revenues and transfers in are anticipated to be close to the same level.
- An across-the-board pay increase will be effective July 1 at 1.5%. This compares to the 1% awarded last year. The Consumer Price Index for 2014 was 0.8%. We have budgeted an additional average merit-based increase of 1.5% to be applied January 1, 2016, same as the current year. The merit increase is how we reward superior performance and move employees through their pay range. No new positions have been requested.
- Health insurance rates did not increase for the year we are in, however, we anticipate a 10% increase with the new plan year beginning January 1, 2016. The expenses associated with our third year of participation in the Missouri LAGERS pension program are included in the Budget, which is a 1% reduction in the contribution from the prior year. Liability and workers' compensation insurance with St. Louis Area Insurance Trust is expected to increase by

**CITY OF WEBSTER GROVES, MISSOURI**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**FOR THE YEAR ENDED JUNE 30, 2015**

---

5% for the New Year. Life and accidental death and dismemberment insurance for full-time staff will provide a savings and a decrease of 16% is budgeted in the General Fund. This is the result of a carrier change with no loss of benefits.

- Other areas of cost saving include a reduction in the cost in Police Shared Services of \$15,542 with East Central Dispatch Center (ECDC) due to the cities of Brentwood and Rock Hill joining the consortium. The City's GIS shared-services agreements with Maplewood and Ellisville also provide some savings. This position, originally budgeted as a 30-hour per week position, was initially funded only by the City of Webster Groves, but after consultation with both Maplewood and Ellisville, and bringing them on board, the GIS position is now 40-hours per week and some of the hours originally paid by Webster Groves are now funded by others.
- Noteworthy purchases within departmental budgets include an upgrade for the City's website (15,960), new email accounts (\$2,400), and a number of items to comply with the Criminal Justice Information Center mandate recently implemented. This mandate requires the purchase of many items (\$20,000) to manage secure information and events and includes an intrusion detection/prevention monitor for the firewall. For the Fire Department, ballistic protective vests (\$5,200), recliners (\$3,800), hydrostatic testing for all SCBA tanks (\$1,500), and Hepatitis-B antibody screenings (\$1,140) were requested. Trauma kits (\$1,000), duty weapons (\$1,935), and three mobile data terminals (\$16,620) need replacing for the Police Department. Funding for seal-coating the Masonic Lodge/City and Dale Avenue parking lots (\$10,540) and some parking garage concrete repairs (\$9,000) is provided. Needs in the area of Parks and Recreation include basketball hoist renovations (\$4,400), tennis court maintenance (\$10,000), a door between the rink party room and pool (\$5,000), four banks of wallet lockers at the Recreation Complex (\$6,600) and funding for Fireworks during Community Days (\$10,000).
- Many meaningful improvements are coming in the upcoming fiscal year. Noteworthy is the replacement of our ambulance. At replacement the ambulance will be 7 years old with about 110,000 miles. Funding is provided for the replacement of the HVAC System in City Hall at an estimated cost of over \$300,000. Dependability and functionality have become a big problem and significant portions including the operating software and chiller need replacement. The significant Municipal Park Grant application we propose filing this year would replace the refrigeration plant and dasher boards at the Ice Rink. This request actually combines several previous projects submitted on separate sheets and scattered across various years. There is admittedly what is a bit of a plug number to start laying out/perhaps constructing hillside seating along Glendale overlooking the Action Park, Tennis Courts, and more. We wish to construct a family shelter adjacent to the playground at Southwest Park and have \$50,000 budgeted toward improvements at Barbre Park pending the outcome of the master planning effort currently underway. The mill and overlay program will continue and there are some significant storm water projects scheduled for the upcoming year. We would like to enter into a 2 year partnership with the Old Orchard Taxing District to upgrade the decorative lighting with LED retrofits like we did recently in Old Webster. We also have funding to upgrade the lighting in parking lots and various other City locations, an act which will generate an Ameren rebate. The original hot water heaters at the Recreation Center need to be replaced, as do Police in-car video recording equipment and Tasers, and a small brush chipper for dedicated Parks Division use. Some more routine items which appear in the CIP with regularity and are indeed needed for the upcoming year are 1 dump truck, a ¾ ton pickup, passenger vehicles for the Planning Department and Parks and Recreation Director, and 3 new patrol cars.
- There are other future items in or new to the CIP worth noting including a fire pumper in 2017. This is a significant piece of apparatus which we anticipate will cost over a half-million dollars. The wholesale replacement of the self-contained breathing apparatus purchased in 2010 has been added to the very end of the CIP. Our plan is to go for a municipal park grant with partners in 2017 to address the tennis courts at Memorial Park. The replacement of the pool slide in 2017 is followed by restoration of the tower a couple of years later. Last year we spoke of the merits of purchasing an expensive generator for the Recreation Center in case of a significant disaster, but we have modified our approach to making necessary electrical and mechanical modifications to the facility while having an agreement

**CITY OF WEBSTER GROVES, MISSOURI**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**FOR THE YEAR ENDED JUNE 30, 2015**

---

for a standby generator at the ready if needed. Replacing the walking trail at Blackburn Park and all of the meeting room chairs at the Recreation Center appear at the back end of the CIP for the first time. We continue to keep in the CIP a reminder of the potential substantial financial impact of a deterioration of the ice rink surface. The storage area network which contains all of the City's electronic data will be at the end of its life by the end of this decade. The bridge on Rock Hill Road over Shady Creek will be replaced in 2017.

**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:

Assistant City Manager/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, 2015**

	<b>Governmental Activities</b>
<b>ASSETS</b>	
Cash and investments	\$ 19,434,730
Receivables (net):	
Taxes	575,710
Intergovernmental	778,907
Court fines	115,370
Ambulance fees	177,038
Other	543,282
Prepaid items	366,053
Net pension asset	4,183,986
Capital assets:	
Land and construction in progress	1,138,120
Other capital assets, net of accumulated depreciation	42,663,251
Total Assets	69,976,447
 <b>DEFERRED OUTFLOWS OF RESOURCES</b>	
Deferred outflows - pension related	1,100,873
 <b>LIABILITIES</b>	
Accounts payable and accrued liabilities	2,120,459
Accrued interest	110,117
Due to Fiduciary Fund	14,964
Long-term liabilities:	
Due within one year	2,341,330
Due in more than one year	10,263,674
Due in more than one year - net other post-employment benefits obligations	283,749
Total Liabilities	15,134,293
 <b>DEFERRED INFLOWS OF RESOURCES</b>	
Deferred inflows - pension related	861,452
 <b>NET POSITION</b>	
Net investment in capital assets	35,928,865
Restricted for:	
Stormwater improvements	516,757
Park improvements	343,704
Capital improvements	1,861,977
Special taxing district	493,958
Debt service	1,695,542
Unrestricted net position	14,240,772
Total Net Position	\$ 55,081,575

**CITY OF WEBSTER GROVES, MISSOURI**  
**STATEMENT OF ACTIVITIES**  
**FOR THE YEAR ENDED JUNE 30, 2015**

	<b>Program Revenues</b>		<b>Net Revenues (Expenses) And Changes In Net Position</b>
	<b>Charges For Services</b>	<b>Operating Grants And Contributions</b>	<b>Governmental Activities</b>
<b>FUNCTIONS/PROGRAMS</b>	<b>Expenses</b>		
<b>Governmental Activities</b>			
General government	\$ 2,899,007	1,923,159	(975,848)
Public safety	7,906,539	1,148,380	(6,687,078)
Public works	5,769,784	262,567	(4,099,293)
Parks and recreation	3,660,443	1,777,039	(1,883,404)
Planning and development	815,855	312,935	(502,920)
Interest	439,138	-	(439,138)
Total Governmental Activities	\$ 21,490,766	5,424,080	(14,587,681)
<b>General Revenues</b>			
Property taxes			4,249,640
Sales taxes			6,874,486
Utility taxes			3,768,285
Investment income			36,548
Other			204,829
Total General Revenues			15,133,788
<b>CHANGE IN NET POSITION</b>			546,107
<b>NET POSITION, JULY 1</b>			54,535,468
<b>NET POSITION, JUNE 30</b>			\$ 55,081,575

See notes to financial statements

**CITY OF WEBSTER GROVES, MISSOURI**

**BALANCE SHEET - GOVERNMENTAL FUNDS**

**JUNE 30, 2015**

	<u>Major Funds</u>		<u>Nonmajor Funds</u>	
	<u>General</u>	<u>Street Improvement</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
<b>ASSETS</b>				
Cash and investments	\$ 11,611,826	3,265,714	4,557,190	19,434,730
Receivables (net):				
Taxes	112,827	20,857	442,026	575,710
Intergovernmental	777,403	89	1,415	778,907
Court fines	115,370	-	-	115,370
Ambulance fees	177,038	-	-	177,038
Other	534,732	-	8,550	543,282
Prepaid items	349,787	6,812	9,454	366,053
Due from other funds	104,168	-	61,983	166,151
	<u>\$ 13,783,151</u>	<u>3,293,472</u>	<u>5,080,618</u>	<u>22,157,241</u>
 <b>LIABILITIES</b>				
Accounts payable and accrued liabilities	\$ 1,838,790	162,143	119,526	2,120,459
Due to other funds	61,983	-	104,168	166,151
Due to Police and Firefighters' Fund	-	-	14,964	14,964
Total Liabilities	<u>1,900,773</u>	<u>162,143</u>	<u>238,658</u>	<u>2,301,574</u>
 <b>DEFERRED INFLOWS OF RESOURCES</b>				
Unavailable revenue:				
Property taxes	38,928	17,301	34,855	91,084
Court fines	96,486	-	-	96,486
Ambulance	99,431	-	-	99,431
Total Deferred Inflows Of Resources	<u>234,845</u>	<u>17,301</u>	<u>34,855</u>	<u>287,001</u>
 <b>FUND BALANCES</b>				
Nonspendable:				
Prepaid items	349,787	6,812	9,454	366,053
Restricted for:				
Stormwater improvements	-	-	516,647	516,647
Park improvements	-	-	335,581	335,581
Capital improvements	-	-	1,860,756	1,860,756
Street improvements	-	3,107,216	-	3,107,216
Special taxing district	-	-	493,958	493,958
Debt service	-	-	1,660,687	1,660,687
Committed to:				
Capital, construction, supplies, and services	6,559	-	-	6,559
Assigned to:				
Purchase of supplies, services, and other current expenditures	83,917	-	-	83,917
Special projects	-	-	26,532	26,532
Unassigned	11,207,270	-	(96,510)	11,110,760
Total Fund Balances	<u>11,647,533</u>	<u>3,114,028</u>	<u>4,807,105</u>	<u>19,568,666</u>
	<u>\$ 13,783,151</u>	<u>3,293,472</u>	<u>5,080,618</u>	<u>22,157,241</u>

**CITY OF WEBSTER GROVES, MISSOURI**  
**RECONCILIATION OF THE BALANCE SHEET OF GOVERN-**  
**MENTAL FUNDS TO THE STATEMENT OF NET POSITION**  
**JUNE 30, 2015**

---

Total Fund Balances - Governmental Funds	\$ 19,568,666
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 \$136,360,888 and the accumulated depreciation is \$92,559,517.	43,801,371
Certain amounts are not a use of financial resources and, therefore, are not reported in the governmental funds. These items consist of:	
Net pension asset	4,183,986
Deferred outflows - pension related	1,100,873
Deferred inflows - pension related	(861,452)
Property taxes, municipal court receivables, and ambulance fees are assessed by the City, but are not collected as of August 31, 2015 and deferred within the governmental funds financial statements. However, revenue for this amount is recognized in the government-wide financial statements.	287,001
Net other post-employment benefits obligations are not a use of financial resources and, therefore, are not reported in the governmental funds.	(283,749)
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, 2015 are:	
Accrued compensated absences, vacation, and compensatory time-off	(1,561,498)
Accrued interest on outstanding debt	(110,117)
Bonds and notes	(10,964,644)
Unamortized bond premium	(78,862)
Total Net Position Of Governmental Activities	\$ 55,081,575

See notes to financial statements

**CITY OF WEBSTER GROVES, MISSOURI**  
**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES**  
**IN FUND BALANCES - GOVERNMENTAL FUNDS**  
**FOR THE YEAR ENDED JUNE 30, 2015**

	<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>	
<b>REVENUES</b>				
Property taxes	\$ 1,162,639	773,392	2,319,076	4,255,107
Sales taxes	4,178,089	-	2,638,374	6,816,463
Utility taxes	3,764,893	-	3,392	3,768,285
Intergovernmental	1,455,905	-	81,123	1,537,028
Licenses, fees, and permits	1,261,161	-	69,883	1,331,044
Fines and forfeitures	896,872	-	-	896,872
Charges for services	2,195,414	-	-	2,195,414
Sewer lateral fees	-	-	227,387	227,387
Investment income	22,948	6,326	7,274	36,548
Other	849,127	-	126,929	976,056
Total Revenues	<u>15,787,048</u>	<u>779,718</u>	<u>5,473,438</u>	<u>22,040,204</u>
<b>EXPENDITURES</b>				
Current:				
General government	2,423,753	-	617,352	3,041,105
Public safety	8,221,349	-	-	8,221,349
Public works	1,856,784	266,053	463,960	2,586,797
Parks and recreation	2,591,203	-	417,296	3,008,499
Planning and development	676,924	-	65,634	742,558
Capital outlay	3,695	1,020,710	1,575,030	2,599,435
Debt service:				
Principal retirement	-	-	1,347,782	1,347,782
Interest and other costs	-	-	445,677	445,677
Total Expenditures	<u>15,773,708</u>	<u>1,286,763</u>	<u>4,932,731</u>	<u>21,993,202</u>
<b>REVENUES OVER (UNDER) EXPEN- DITURES</b>	<u>13,340</u>	<u>(507,045)</u>	<u>540,707</u>	<u>47,002</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	129,330	-	6,438	135,768
Transfers out	-	-	(135,768)	(135,768)
Total Other Financing Sources (Uses)	<u>129,330</u>	<u>-</u>	<u>(129,330)</u>	<u>-</u>
<b>NET CHANGE IN FUND BALANCES</b>	142,670	(507,045)	411,377	47,002
FUND BALANCES, JULY 1	<u>11,504,863</u>	<u>3,621,073</u>	<u>4,395,728</u>	<u>19,521,664</u>
<b>FUND BALANCES, JUNE 30</b>	<u>\$ 11,647,533</u>	<u>3,114,028</u>	<u>4,807,105</u>	<u>19,568,666</u>

**CITY OF WEBSTER GROVES, MISSOURI**  
**RECONCILIATION OF THE STATEMENT OF REVENUES, EXPEN-**  
**DITURES, AND CHANGES IN FUND BALANCES OF GOVERN-**  
**MENTAL FUNDS TO THE STATEMENT OF ACTIVITIES**  
**FOR THE YEAR ENDED JUNE 30, 2015**

Net Change In Fund Balances - Governmental Funds \$ 47,002

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

The governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which depreciation of (\$3,328,438) exceeded capital outlays over the capitalization threshold \$1,477,851 in the current period. (1,850,587)

The net effect of various miscellaneous transactions involving capital assets (i.e., sales, trade-ins, donations) is to increase (decrease) net position. (58,571)

Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the governmental funds. 281

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:		
General obligation bonds	830,000	
Certificates of participation	115,000	
TIF revenue notes payable	386,000	
Capital lease payable	16,782	
Amortization	8,158	1,355,940

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	(94,836)	
Accrued interest	6,539	
Net pension asset	934,927	
Deferred outflows - pension related	1,100,873	
Deferred inflows - pension related	(861,452)	
Net other - post-employment benefits obligations	(34,009)	1,052,042

Change In Net Position Of Governmental Activities \$ 546,107

**CITY OF WEBSTER GROVES, MISSOURI**  
**STATEMENT OF FIDUCIARY NET POSITION - FIDUCIARY FUNDS**  
**JUNE 30, 2015**

	<u>Pension Trust Fund</u>	<u>Agency Funds</u>
<b>ASSETS</b>		
Cash	\$ 282,625	711,764
Investments:		
Certificates of deposit	1,529,488	-
Money market funds	199,794	-
Property tax receivable	-	34,835
Due from Pension Tax Fund	14,964	-
Total Assets	<u>2,026,871</u>	<u>746,599</u>
 <b>LIABILITIES</b>		
Deposits	-	32,138
Due to Municipal Library District	-	714,461
Total Liabilities	<u>-</u>	<u>746,599</u>
 <b>NET POSITION HELD IN TRUST FOR PENSION BENEFITS</b>	 <u>\$ 2,026,871</u>	 <u>-</u>

**CITY OF WEBSTER GROVES, MISSOURI**  
**STATEMENT OF CHANGES IN FIDUCIARY NET POSITION -**  
**PENSION TRUST FUND**  
**FOR THE YEAR ENDED JUNE 30, 2015**

---

**ADDITIONS**

Investment income:		
Interest earned		\$ 4,764
Less - Investment management fees		3,000
Net Investment Income		<u>1,764</u>
Employer contributions		617,352
Total Additions		<u>619,116</u>

**DEDUCTIONS**

Pension costs		705,152
Insurance premiums		38,454
Total Deductions		<u>743,606</u>

**CHANGE IN NET POSITION** (124,490)

NET POSITION HELD IN TRUST FOR PENSION  
 BENEFITS, JULY 1 2,151,361

**NET POSITION HELD IN TRUST FOR PENSION**  
**BENEFITS, JUNE 30** \$ 2,026,871

# CITY OF WEBSTER GROVES, MISSOURI

## NOTES TO FINANCIAL STATEMENTS

---

### 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 Organization**

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

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

---

**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 are 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** -- The assets in this fund are held in a trustee capacity for the City's eligible Police and Firefighters' employees.

In 1998 the City terminated its Police and Firefighters' Defined Benefit Retirement Plan and replaced it with a Money Purchase Plan, which was then terminated in 2013 and replaced with LAGERS. The remaining assets of the former Money Purchase Plan may be used for disability insurance premiums, group life insurance premiums, certain pension amounts, and certain administrative expenses of the 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 financial statements and the statements for governmental funds.

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

---

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

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

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.

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.

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

---

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

**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. 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 currently only has deferred outflows related to pension reported on the government-wide statement of net position.

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 City currently has deferred inflows of resources for unavailable revenues, from various sources reported on the governmental funds balance sheet. The City also has deferred inflows of resources related to the pension reported on the government-wide statement of net position.

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

---

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

**8. Allowance**

The allowance for uncollectibles for court receivables and ambulance fees is \$52,927 and \$59,013, respectively.

**9. Encumbrances**

Encumbrances as of June 30, 2015 for major funds were as follows: General Fund \$90,476 and Street Improvement Fund \$894,938. Encumbrances as of June 30, 2015 for the aggregate non-major funds were \$921,330.

**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:

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

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

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

---

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

**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.

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.

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

---

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

**14. Fund Balance Policies (Continued)**

**Assigned** -- The portion of fund balance that the City intends to use for a specific purpose as determined by the City Manager to which the City Council has designated authority. Intent can be expressed by the City Council in the form of a motion. Action by the City Council must occur prior to year-end.

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

When an expenditure is incurred in governmental funds which may be paid using either restricted or unrestricted resources, the City's policy is to pay the expenditure from the restricted fund balance and then from less restrictive classification - committed, assigned, and then unassigned fund balances.

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.

**16. Pensions**

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the LAGERS and additions to/deductions from LAGERS' fiduciary net position have been determined on the same basis as they are reported by LAGERS. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. LAGERS' investments are reported at fair value.

**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

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

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

**1. Deposits (Continued)**

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, 2015, 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, 2015, the City had the following investments:

<u>Investments</u>	<u>Fair Value</u>	<u>Maturities</u>			<u>Credit Risk</u>
		<u>No Maturity</u>	<u>Less Than One Year</u>	<u>1 - 5 Years</u>	
<b>Primary Government</b>					
Certificates of deposit	\$ 7,406,396	-	6,558,486	847,910	N/A
Banker's acceptances	1,349,853	-	1,349,853	-	N/A
Commercial paper	499,526	-	499,526	-	N/A
Money market funds	3,242,150	3,242,150	-	-	Not Rated
Total Primary Government	<u>12,497,925</u>	<u>3,242,150</u>	<u>8,407,865</u>	<u>847,910</u>	
<b>Fiduciary Funds</b>					
Certificates of deposit	1,529,488	-	1,529,488	-	N/A
Money market funds	199,794	199,794	-	-	Not Rated
Total Fiduciary Funds	<u>1,729,282</u>	<u>199,794</u>	<u>1,529,488</u>	<u>-</u>	
Grand Total Investments	<u>\$14,227,207</u>	<u>3,441,944</u>	<u>9,937,353</u>	<u>847,910</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.

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

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

**2. Investments (Continued)**

**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.

**NOTE C - CAPITAL ASSETS**

The following is a summary of changes in capital assets:

	<b>For The Year Ended June 30, 2015</b>			<b>Balance June 30 2015</b>
	<b>Balance June 30 2014</b>	<b>Increases</b>	<b>Decreases</b>	
Capital assets not being depreciated:				
Land	\$ 1,082,847	-	-	1,082,847
Construction in progress	6,070	55,273	6,070	55,273
Total Capital Assets Not Being Depreciated	<u>1,088,917</u>	<u>55,273</u>	<u>6,070</u>	<u>1,138,120</u>
Capital assets being depreciated:				
Land improvements	1,022,432	-	-	1,022,432
Buildings	25,231,322	-	-	25,231,322
Building improvements	1,218,036	165,603	-	1,383,639
Other improvements	6,933,505	48,804	-	6,982,309
Equipment and furniture	5,107,045	526,436	124,030	5,509,451
Vehicles	4,260,618	339,102	267,108	4,332,612
Infrastructure	90,412,300	348,703	-	90,761,003
Total Capital Assets Being Depreciated	<u>134,185,258</u>	<u>1,428,648</u>	<u>391,138</u>	<u>135,222,768</u>
Less - Accumulated depreciation for:				
Land improvements	469,526	29,212	-	498,738
Buildings	8,915,890	621,783	-	9,537,673
Building improvements	142,096	33,717	-	175,813
Other improvements	4,583,654	408,555	-	4,992,209
Equipment and furniture	3,388,450	413,046	-	3,801,496
Vehicles	2,822,295	491,334	332,567	2,981,062
Infrastructure	69,241,735	1,330,791	-	70,572,526
Total Accumulated Depreciation	<u>89,563,646</u>	<u>3,328,438</u>	<u>332,567</u>	<u>92,559,517</u>
Total Capital Assets Being Depreciated, Net	<u>44,621,612</u>	<u>(1,899,790)</u>	<u>58,571</u>	<u>42,663,251</u>
Capital Assets, Net	<u>\$ 45,710,529</u>	<u>(1,844,517)</u>	<u>64,641</u>	<u>43,801,371</u>

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

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

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

	<b>For The Year Ended June 30 <u>2015</u></b>
General government	\$ 104,444
Public safety	425,992
Public works	2,124,259
Parks and recreation	639,203
Planning and development	<u>34,540</u>
Total	<u><u>\$3,328,438</u></u>

**NOTE D - LONG-TERM DEBT**

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

	<b>For The Year Ended June 30, 2015</b>			<b>Balance June 30 2015</b>	<b>Amounts Due Within One Year</b>
	<b>Balance June 30 2014</b>	<b>Additions</b>	<b>Reductions</b>		
General obligation bonds	\$ 10,610,000	-	830,000	9,780,000	845,000
Certificates of participation	115,000	-	115,000	-	-
TIF revenue notes payable	1,545,000	-	386,000	1,159,000	386,000
Capital lease payable	42,426	-	16,782	25,644	17,281
Bond premium	87,020	-	8,158	78,862	-
Compensated absences	<u>1,466,662</u>	<u>1,142,643</u>	<u>1,047,807</u>	<u>1,561,498</u>	<u>1,093,049</u>
Total	<u><u>\$ 13,866,108</u></u>	<u><u>1,142,643</u></u>	<u><u>2,403,747</u></u>	<u><u>12,605,004</u></u>	<u><u>2,341,330</u></u>

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.

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

---

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

**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, 2015 are as follows:

<u>For The Years Ending June 30</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
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	920,000	260,650	1,180,650
2020	950,000	233,050	1,183,050
2021 - 2025	<u>5,305,000</u>	<u>637,475</u>	<u>5,942,475</u>
Total	<u>\$9,780,000</u>	<u>2,062,475</u>	<u>11,842,475</u>

**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 certificates were paid off during the fiscal year ending June 30, 2015.

**Capital Leases Payable**

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

The assets acquired through the capital lease is as follows:

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

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

	<u>June 30</u> <u>2015</u> <b>Governmental</b> <b>Activities</b>
Asset:	
Phone system	\$91,539
Less - Accumulated depreciation	<u>91,539</u>
Total	\$ <u>    -</u>

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

<b>For The</b> <b>Years Ending</b> <b>June 30</b>	<b>Governmental</b> <b>Activities</b>
2016	\$17,281
2017	<u>8,789</u>
Total Minimum Lease Payments	26,070
Less - Imputed interest	<u>(426)</u>
Present Value Of Minimum Lease Payments	<u>\$25,644</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 - PENSION PLANS**

*Plan Description*

The City's defined benefit pension plan provides certain retirement, disability and death benefits to plan members and beneficiaries. The City participates in LAGERS. LAGERS is an agent multiple-employer, statewide

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

---

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

public employee pension plan established in 1967 and administered in accordance with RSMo 70.600-70.755. As such, it is LAGERS' responsibility to administer the law in accordance with the expressed intent of the General Assembly. The plan is qualified under the Internal Revenue Code Section 401(a) and is tax exempt. The responsibility for the operations and administration of LAGERS is vested in the LAGERS' Board of Trustees consisting of seven persons. LAGERS issues a publicly available financial report that includes financial statements and required supplementary information. This report may be obtained by accessing the LAGERS' website at [www.molagers.org](http://www.molagers.org).

***Benefits Provided***

LAGERS provides retirement, death and disability benefits. Benefit provisions are adopted by the governing body of the City, within the options available in the state statutes governing LAGERS. All benefits vest after 5 years of credited service. Employees who retire on or after age 60 (55 for police and fire) with 5 or more years of service are entitled to an allowance for life based upon the benefit program information provided below. Employees may retire with an early retirement benefit with a minimum of 5 years of credited service and after attaining age 55 (50 for police and fire) and receive a reduced allowance.

	<b><u>2015</u></b> <b><u>Valuation</u></b>
Benefit multiplier - police and fire	2%
Benefit multiplier - nonuniform	1.5%
Final average salary	5 years
Member contributions	4%

Benefit terms provide for annual post retirement adjustments to each member's retirement allowance subsequent to the member's retirement date. The annual adjustment is based on the increase in the Consumer Price Index and is limited to 4% per year.

***Employees Covered by Benefit Terms***

At June 30, 2015, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefits	6
Inactive employees entitled to but not yet receiving benefits	4
Active employees	<u>152</u>
Total	<u>162</u>

***Contributions***

The City is required to contribute amounts at least equal to the actuarially determined rate, as established by LAGERS. The actuarially determined rate is the estimated amount necessary to finance the cost of benefits earned by employees during the year, with an additional amount to finance an unfunded accrued liability. Full-time employees of the City contribute 4% of their gross pay to the pension plan. The City contribution rates are 6.3% (General), 9.7% (Police) and 11.9% (Fire) of annual covered payroll.

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

---

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

*Net Pension Liability*

The City's net pension liability was measured as of June 30, 2015, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of February 28, 2015.

*Actuarial Assumptions*

The total pension liability in the February 28, 2015 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	3.5% wage inflation; 3% price inflation
Salary Increase	3.5% to 8.6% including wage inflation
Investment rate of return	7.25% net of investment and administrative expenses

Mortality rates were based on 105% of the 1994 Group Annuity Mortality Table set back zero years for both males and females.

The actuarial assumptions used in the February 28, 2015 valuation were based on the results of an actuarial experience study for the period March 1, 2005 through February 28, 2010.

The long-term expected rate of return on pension plan investments was determined using a model method in which the best-estimate ranges of expected future real rates of return (expected returns, net of investment expenses and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The target allocation and best estimates of arithmetic real rates of return for each major asset class are summarized in the following table:

<u>Asset Class</u>	<u>Allocation</u>	<u>Long-term Expected Real Rate Of Return</u>
Equity	48.50%	5.50%
Fixed income	25.00	2.25
Real assets	20.00	4.50
Strategic Assets	6.50	7.50

*Discount Rate*

The discount rate used to measure the total pension liability is 7.25%. The projection of cash flows used to determine the discount rate assumes that employer and employee contributions will be made at the rates agreed upon for employees and the actuarially determined rates for employers. Based on these assumptions, the pension plan's fiduciary net position was projected to be available to pay all projected future benefit payments of current active and inactive employees. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payment to determine the total pension liability.

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

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

**Changes in the Net Pension Liability**

	<b>Increase (Decrease)</b>		
	<b>Total Pension Liability (a)</b>	<b>Plan Fiduciary Net Position (b)</b>	<b>Net Pension Liability (Asset) (a) - (b)</b>
<b>Balances at June 30, 2014</b>	\$ 22,149,691	25,398,750	(3,249,059)
<b>Changes for the year</b>			
Service cost	1,100,846	-	1,100,846
Interest	1,629,551	-	1,629,551
Difference between expected and actual experience	(942,070)	-	(942,070)
Contributions - employer	-	980,306	(980,306)
Contributions - employee	-	500,145	(500,145)
Net investment income	-	527,995	(527,995)
Benefit payments, including refunds	(435,423)	(435,423)	-
Administrative expense	-	(15,007)	15,007
Other changes	-	729,815	(729,815)
Net Changes	<u>1,352,904</u>	<u>2,287,831</u>	<u>(934,927)</u>
<b>Balances at June 30, 2015</b>	<u>\$ 23,502,595</u>	<u>27,686,581</u>	<u>(4,183,986)</u>

***Sensitivity of the Net Pension Liability to Changes in the Discount Rate***

The following presents the net pension liability of the employer, calculated using the discount rate of 7.25%, as well as what the employer's net pension liability would be using a discount rate that is 1% point lower (6.25%) or 1% point higher (8.25%) than the current rate.

	<b><u>1% Decrease</u></b>	<b><u>Current Single Discount Rate Assumption</u></b>	<b><u>1% Increase</u></b>
Net pension liability (asset)	(\$799,641)	(4,183,986)	(7,059,940)

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

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

**Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions**

For the year ended June 30, 2015 the City recognized pension expense of (\$194,062). Reported deferred outflows and inflows of resources are related to the following sources:

	<b>Outflows</b>	<b>Inflows</b>	<b>Net Outflows</b>
Differences in experience	\$ -	(861,452)	(861,452)
Excess (deficit) investment returns	1,100,873	-	1,100,873
Total	\$ 1,100,873	(861,452)	239,421

Amounts reported as deferred outflows and inflows of resources related to pensions will be recognized in pension expense as follows:

	<b>For The Years Ending June 30</b>	
	2016	\$194,600
	2017	194,600
	2018	194,600
	2019	194,601
	2020	(80,618)
	Thereafter	(458,362)
	Total	\$239,421

**Payable to the Pension Plan**

At June 30, 2015, the City reported a payable of \$160,380 for the outstanding amount of contributions to the pension plan required for the year ended June 30, 2015.

**NOTE F - 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 insur-

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

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

ance plan. Retirees must contribute \$483.67/\$1,060.55 per month for single/spouse coverage. The City's annual other post-employment benefit (OPEB) cost (expense) is calculated based on the 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:

	<b>For The OPEB Fiscal Year Ended June 30 <u>2015</u></b>
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>(54,199)</u>
Increase In Net OPEB Obligation	34,009
Net OPEB obligation, beginning of year	<u>249,740</u>
Net OPEB Obligation, End of Year	<u>\$283,749</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.

**Required Supplemental Information**

**Schedule Of Funding Progress**

<b>Actuarial Valuation Date <u>July 1</u></b>	<b>Value Of Assets <u>(1)</u></b>	<b>Actuarial Accrued Liability <u>(2)</u></b>	<b>Unfunded Actuarial Liability (UAAL) <u>(1) - (2)</u></b>	<b>Accrued Funded Ratio <u>(1)/(2)</u></b>	<b>Covered Payroll <u>(3)</u></b>	<b>UAAL As A Percentage Of Covered Payroll <u>(1 - 2)/(3)</u></b>
2012	\$ -	\$648,421	(\$648,421)	- %	\$10,026,465	N/A
2010	-	464,233	(464,233)	-	9,056,128	N/A
2008	-	471,351	(471,351)	-	8,819,680	N/A

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

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

**Schedule Of Funding Progress**

<u>For The Years Ended June 30</u>	<u>Annual OPEB Cost</u>	<u>Contribution Made</u>	<u>Percent Contributed</u>	<u>Net OPEB Obligation</u>
2015	\$88,208	\$54,199	61.40%	\$283,749
2014	88,208	41,876	47.47	249,740
2013	88,208	26,604	30.16	203,408

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% initial rate; 5% ultimate rate

**NOTE G - 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:

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>June 30 2015</u>
General Fund	Nonmajor Special Revenue Fund - Old Webster Taxing District	\$ 3,011
General Fund	Nonmajor Special Revenue Fund - Old Orchard Taxing District	2,232
General Fund	Nonmajor Capital Projects Fund - Grant Fund	97,925
General Fund	Nonmajor Debt Service Fund - General Obligation Debt Service	1,000
Nonmajor Special Revenue Fund - Old Webster Taxing District	General Fund	8,840
Nonmajor Debt Service Fund - General Obligation Debt Service	General Fund	<u>53,143</u>
Total		<u>\$166,151</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:

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

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

<u>Transfers In</u>	<u>Transfers Out</u>	<u>June 30 2015</u>
General Fund	Nonmajor Special Revenue Fund - Old Orchard Taxing District	\$ 33,190
General Fund	Nonmajor Special Revenue Fund - Crossroads Taxing District	17,500
General Fund	Nonmajor Special Revenue Fund - Old Webster Taxing District	28,640
General Fund	Nonmajor Capital Projects Fund - Park Improvement Tax	50,000
Nonmajor Capital Projects Fund - Capital Improvement Tax	Nonmajor Special Revenue Fund - Old Webster Taxing District	<u>6,438</u>
Total		<u>\$135,768</u>

**NOTE H - 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 2014 levy was due and collectible during the City's fiscal year ended June 30, 2015.

**NOTE I - 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.

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

---

**NOTE I - RISK MANAGEMENT (Continued)**

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 J - COMMITMENTS AND CONTINGENCIES**

**1. Litigation**

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

**2. Federal Grants**

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

**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 \$1,159,000. This amount plus interest is to be paid off no later than 2021. For the current year, the City paid \$386,000 in principal and \$92,201 in interest on the notes and the total incremental tax revenues were \$495,236 (includes utility).

**NOTE K - RESTRICTED NET POSITION AND FUND BALANCE**

The government-wide statement of net position reports \$4,911,938 of restricted net position of which \$3,216,396 is restricted by enabling legislation.

**NOTE L - DEFICIT FUND BALANCE**

The Grant Fund had a deficit fund balance of \$96,510. This deficit will be offset by future revenues.

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

---

**NOTE M - RESTATEMENT OF NET POSITION**

The previously reported net position has been restated as follows:

	<u><b>Governmental Activities</b></u>
Net position, June 30, 2014, as previously reported	\$ 51,286,409
Restatement for GASB 68 implementation	<u>3,249,059</u>
Net Position, June 30, 2014, As Restated	<u><u>\$ 54,535,468</u></u>

**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, 2015**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Over (Under) Budget</u>
<b>REVENUES</b>				
<b>Property Taxes</b>				
Real estate	\$ 1,045,875	1,045,875	999,050	(46,825)
Personal property	143,920	143,920	142,772	(1,148)
Utility real property	20,580	20,580	20,807	227
Financial institution	6,780	6,780	10	(6,770)
Total Property Taxes	<u>1,217,155</u>	<u>1,217,155</u>	<u>1,162,639</u>	<u>(54,516)</u>
<b>Sales Taxes</b>	<u>4,141,985</u>	<u>4,141,985</u>	<u>4,178,089</u>	<u>36,104</u>
<b>Utility Taxes</b>				
Water	308,000	308,000	286,192	(21,808)
Gas	899,250	899,250	821,919	(77,331)
Telephone	1,002,930	1,002,930	800,569	(202,361)
Electric	1,650,000	1,650,000	1,492,242	(157,758)
Cable	315,000	315,000	363,971	48,971
Total Utility Taxes	<u>4,175,180</u>	<u>4,175,180</u>	<u>3,764,893</u>	<u>(410,287)</u>
<b>Intergovernmental</b>				
Gasoline tax	600,000	600,000	608,375	8,375
Road and bridge tax	534,025	534,025	505,965	(28,060)
Cigarette tax	60,000	60,000	58,023	(1,977)
Motor vehicle sales tax	159,940	159,940	184,411	24,471
Motor vehicle sales fees	102,010	102,010	99,131	(2,879)
Total Intergovernmental	<u>1,455,975</u>	<u>1,455,975</u>	<u>1,455,905</u>	<u>(70)</u>
<b>Licenses, Fees, and Permits</b>				
Motor vehicle	113,500	113,500	113,090	(410)
Merchants and manufacturers	335,000	335,000	393,699	58,699
Liquor	16,650	16,650	16,168	(482)
Vending machine	1,700	1,700	3,425	1,725
Annual tree license	7,000	7,000	10,836	3,836
Permits	493,000	493,000	556,770	63,770
House inspections	60,000	60,000	65,360	5,360
Mechanical inspections	60,000	60,000	59,523	(477)
Parking permits	42,000	42,000	42,290	290
Total Licenses, Fees, And Permits	<u>1,128,850</u>	<u>1,128,850</u>	<u>1,261,161</u>	<u>132,311</u>
<b>Fines and Forfeitures</b>				
Parking	45,000	45,000	37,630	(7,370)
Municipal court	900,000	900,000	844,484	(55,516)
Inmate Security Fund	15,000	15,000	14,758	(242)
Total Fines And Forfeitures	<u>960,000</u>	<u>960,000</u>	<u>896,872</u>	<u>(63,128)</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, 2015**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Over (Under) Budget</u>
<b>REVENUES (Continued)</b>				
<b>Charges for Services</b>				
Recreation programs	845,000	845,000	895,805	50,805
Swimming admission	305,000	305,000	290,541	(14,459)
Ice rink admission	76,000	76,000	99,361	23,361
Fitness center admissions	42,000	42,000	35,647	(6,353)
Recreation passes	223,500	223,500	224,028	528
Recreation concession receipts	19,500	19,500	14,895	(4,605)
Tennis fees	25,000	25,000	24,552	(448)
Learn to skate program	30,000	30,000	38,405	8,405
Police report and alarm fees	1,550	1,550	1,436	(114)
Police training fees	22,000	22,000	14,760	(7,240)
Ambulance service	445,000	445,000	399,011	(45,989)
Facilities rental	175,025	175,025	153,793	(21,232)
Planning commission filing fee	2,000	2,000	3,180	1,180
Total Charges For Services	<u>2,211,575</u>	<u>2,211,575</u>	<u>2,195,414</u>	<u>(16,161)</u>
<b>Investment Income</b>	<u>35,000</u>	<u>35,000</u>	<u>22,948</u>	<u>(12,052)</u>
<b>Other</b>				
Other jurisdictions	114,000	114,000	114,820	820
Miscellaneous income	108,000	108,000	83,383	(24,617)
Telecommunications leases	241,220	241,220	650,924	409,704
Total Other	<u>463,220</u>	<u>463,220</u>	<u>849,127</u>	<u>385,907</u>
Total Revenues	<u>15,788,940</u>	<u>15,788,940</u>	<u>15,787,048</u>	<u>(1,892)</u>
<b>EXPENDITURES</b>				
<b>General Government</b>				
City Council:				
Personnel	4,695	4,695	4,492	(203)
Materials and supplies	6,700	6,700	5,857	(843)
Contractual services	35,350	35,350	27,162	(8,188)
Total City Council	<u>46,745</u>	<u>46,745</u>	<u>37,511</u>	<u>(9,234)</u>
Executive:				
Personnel	208,813	208,813	211,051	2,238
Materials and supplies	2,320	2,320	1,517	(803)
Contractual services	26,675	57,675	64,836	7,161
Total Executive	<u>237,808</u>	<u>268,808</u>	<u>277,404</u>	<u>8,596</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, 2015**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Over (Under) Budget</u>
<b>EXPENDITURES (Continued)</b>				
<b>General Government (Continued)</b>				
City Clerk:				
Personnel	154,215	154,215	157,827	3,612
Materials and supplies	2,000	2,000	1,832	(168)
Contractual services	495	495	315	(180)
Total City Clerk	<u>156,710</u>	<u>156,710</u>	<u>159,974</u>	<u>3,264</u>
Customer service:				
Personnel	134,956	134,956	125,898	(9,058)
Materials and supplies	3,015	3,015	3,460	445
Contractual services	6,308	6,308	5,460	(848)
Total Customer Service	<u>144,279</u>	<u>144,279</u>	<u>134,818</u>	<u>(9,461)</u>
Personnel management:				
Personnel	322,868	322,868	325,237	2,369
Materials and supplies	7,000	7,000	7,767	767
Contractual services	26,525	26,525	27,231	706
Total Personnel Management	<u>356,393</u>	<u>356,393</u>	<u>360,235</u>	<u>3,842</u>
Information technology:				
Personnel	127,057	127,057	134,610	7,553
Materials and supplies	40,450	40,450	37,014	(3,436)
Contractual services	96,184	96,184	82,421	(13,763)
Total Information Technology	<u>263,691</u>	<u>263,691</u>	<u>254,045</u>	<u>(9,646)</u>
Municipal court:				
Personnel	149,420	149,420	148,131	(1,289)
Materials and supplies	2,200	2,200	2,294	94
Contractual services	58,606	58,606	54,548	(4,058)
Total Municipal Court	<u>210,226</u>	<u>210,226</u>	<u>204,973</u>	<u>(5,253)</u>
Finance:				
Personnel	318,681	318,681	314,897	(3,784)
Materials and supplies	3,650	3,650	3,363	(287)
Contractual services	155,120	155,120	190,990	35,870
Total Finance	<u>477,451</u>	<u>477,451</u>	<u>509,250</u>	<u>31,799</u>
Legal services:				
Contractual services	<u>180,700</u>	<u>180,700</u>	<u>222,278</u>	<u>41,578</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, 2015**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Over (Under) Budget</u>
<b>EXPENDITURES (Continued)</b>				
<b>General Government (Continued)</b>				
Boards and commissions:				
Materials and supplies	6,550	6,550	5,398	(1,152)
Contractual services	36,950	36,950	28,609	(8,341)
Total Boards And Commissions	<u>43,500</u>	<u>43,500</u>	<u>34,007</u>	<u>(9,493)</u>
Risk management:				
Personnel	45,225	45,225	34,669	(10,556)
Contractual services	211,840	211,840	204,000	(7,840)
Total Risk Management	<u>257,065</u>	<u>257,065</u>	<u>238,669</u>	<u>(18,396)</u>
Total General Government	<u>2,374,568</u>	<u>2,405,568</u>	<u>2,433,164</u>	<u>27,596</u>
<b>Public Safety</b>				
Police:				
Personnel	3,707,710	3,707,710	3,685,773	(21,937)
Materials and supplies	109,700	109,700	88,590	(21,110)
Contractual services	197,919	197,919	186,123	(11,796)
Total Police	<u>4,015,329</u>	<u>4,015,329</u>	<u>3,960,486</u>	<u>(54,843)</u>
Fire protection:				
Personnel	3,663,670	3,663,670	3,692,941	29,271
Materials and supplies	115,565	115,565	101,074	(14,491)
Contractual services	471,170	471,170	469,866	(1,304)
Capital outlay	3,400	3,400	2,695	(705)
Total Fire Protection	<u>4,253,805</u>	<u>4,253,805</u>	<u>4,266,576</u>	<u>12,771</u>
Total Public Safety	<u>8,269,134</u>	<u>8,269,134</u>	<u>8,227,062</u>	<u>(42,072)</u>
<b>Public Works</b>				
Engineering:				
Personnel	209,290	209,290	201,735	(7,555)
Materials and supplies	4,580	4,580	3,835	(745)
Contractual services	14,060	14,060	13,156	(904)
Total Engineering	<u>227,930</u>	<u>227,930</u>	<u>218,726</u>	<u>(9,204)</u>
Street maintenance:				
Personnel	924,657	924,657	884,941	(39,716)
Materials and supplies	223,520	223,520	187,155	(36,365)
Contractual services	253,060	253,060	252,331	(729)
Total Street Maintenance	<u>1,401,237</u>	<u>1,401,237</u>	<u>1,324,427</u>	<u>(76,810)</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, 2015**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Over (Under) Budget</u>
<b>EXPENDITURES (Continued)</b>				
<b>Public Works (Continued)</b>				
Garage:				
Personnel	131,624	131,624	130,075	(1,549)
Materials and supplies	17,575	17,575	13,378	(4,197)
Contractual services	1,260	1,260	275	(985)
Total Garage	<u>150,459</u>	<u>150,459</u>	<u>143,728</u>	<u>(6,731)</u>
City hall building:				
Materials and supplies	14,900	14,900	13,482	(1,418)
Contractual services	123,370	123,370	108,526	(14,844)
Capital outlay	1,000	1,000	1,000	-
Total City Hall Building	<u>139,270</u>	<u>139,270</u>	<u>123,008</u>	<u>(16,262)</u>
Service center:				
Materials and supplies	6,190	6,190	5,937	(253)
Contractual services	61,350	61,350	59,556	(1,794)
Total Service Center	<u>67,540</u>	<u>67,540</u>	<u>65,493</u>	<u>(2,047)</u>
Total Public Works	<u>1,986,436</u>	<u>1,986,436</u>	<u>1,875,382</u>	<u>(111,054)</u>
<b>Parks and Recreation</b>				
Parks division:				
Personnel	294,913	297,613	295,212	(2,401)
Materials and supplies	85,721	99,471	87,807	(11,664)
Contractual services	90,170	90,170	94,354	4,184
Total Parks Division	<u>470,804</u>	<u>487,254</u>	<u>477,373</u>	<u>(9,881)</u>
Recreation:				
Personnel	452,885	452,885	478,651	25,766
Materials and supplies	68,770	68,770	63,905	(4,865)
Contractual services	261,560	261,560	213,739	(47,821)
Total Recreation	<u>783,215</u>	<u>783,215</u>	<u>756,295</u>	<u>(26,920)</u>
Swimming pool:				
Personnel	78,718	78,718	78,299	(419)
Materials and supplies	20,100	20,100	11,951	(8,149)
Contractual services	262,366	262,366	262,096	(270)
Total Swimming Pool	<u>361,184</u>	<u>361,184</u>	<u>352,346</u>	<u>(8,838)</u>
Ice rink:				
Personnel	267,969	267,969	258,576	(9,393)
Materials and supplies	40,854	40,854	40,791	(63)
Contractual services	173,500	173,500	173,678	178
Total Ice Rink	<u>482,323</u>	<u>482,323</u>	<u>473,045</u>	<u>(9,278)</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, 2015**

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Over (Under) Budget</b>
<b>EXPENDITURES (Continued)</b>				
<b>Parks and Recreation (Continued)</b>				
Fitness center:				
Personnel	305,030	305,030	297,543	(7,487)
Materials and supplies	26,270	26,270	25,299	(971)
Contractual services	181,060	181,060	174,461	(6,599)
Total Fitness Center	512,360	512,360	497,303	(15,057)
Total Parks And Recreation	2,609,886	2,626,336	2,556,362	(69,974)
 <b>Planning and Development</b>				
Community development:				
Personnel	175,275	175,275	173,064	(2,211)
Materials and supplies	1,650	1,650	1,968	318
Contractual services	9,500	9,500	10,563	1,063
Total Community Development	186,425	186,425	185,595	(830)
Code enforcement:				
Personnel	463,105	461,605	454,686	(6,919)
Materials and supplies	9,250	9,250	7,729	(1,521)
Contractual services	19,395	20,895	12,951	(7,944)
Total Code Enforcement	491,750	491,750	475,366	(16,384)
Total Planning And Development	678,175	678,175	660,961	(17,214)
Total Expenditures	15,918,199	15,965,649	15,752,931	(212,718)
 <b>REVENUES OVER (UNDER) EXPENDITURES</b>	 (129,259)	 (176,709)	 34,117	 210,826
 <b>OTHER FINANCING SOURCES</b>				
Transfers in	129,330	129,330	129,330	-
 <b>NET CHANGE IN FUND BALANCE (BUDGET BASIS)</b>	 \$ 71	 (47,379)	 163,447	 210,826
 <b>DECREASE IN RESERVE FOR ENCUMBRANCES</b>			 (20,777)	
 <b>NET CHANGE IN FUND BALANCE (GAAP BASIS)</b>			 142,670	
 <b>FUND BALANCE, JULY 1</b>			 11,504,863	
 <b>FUND BALANCE, JUNE 30</b>			 \$ 11,647,533	

**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, 2015**

	<b>Original And Final Budget</b>	<b>Actual</b>	<b>Over (Under) Budget</b>
	<u>Budget</u>	<u>Actual</u>	<u>Budget</u>
<b>REVENUES</b>			
Property taxes	\$ 762,000	773,392	11,392
Investment income	5,000	6,326	1,326
Total Revenues	<u>767,000</u>	<u>779,718</u>	<u>12,718</u>
<b>EXPENDITURES</b>			
Personnel	240,604	222,105	(18,499)
Materials and supplies	59,120	17,773	(41,347)
Contractual services	34,940	18,101	(16,839)
Capital outlay	1,145,000	1,113,725	(31,275)
Total Expenditures	<u>1,479,664</u>	<u>1,371,704</u>	<u>(107,960)</u>
<b>NET CHANGE IN FUND BALANCE (BUDGET BASIS)</b>	<u>\$ (712,664)</u>	(591,986)	<u>120,678</u>
INCREASE IN RESERVE FOR ENCUMBRANCES		<u>84,941</u>	
<b>NET CHANGE IN FUND BALANCE (GAAP BASIS)</b>		(507,045)	
FUND BALANCE, JULY 1		<u>3,621,073</u>	
<b>FUND BALANCE, JUNE 30</b>		<u>\$ 3,114,028</u>	

**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, 2015**

---

**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.

For the year ended June 30, 2015, expenditures exceeded appropriations in the Shoppes at Old Webster TIF Special Revenue Fund and the Sewer Lateral Special Revenue Fund by \$66,186 and \$45,439, respectively. These over expenditures were covered by available fund balance.

**CITY OF WEBSTER GROVES, MISSOURI**  
**REQUIRED SUPPLEMENTAL INFORMATION - SCHEDULE OF CHANGES**  
**IN NET PENSION LIABILITY AND RELATED RATIOS**  
**FOR THE YEAR ENDED JUNE 30, 2015**

---

<b>Total Pension Liability</b>	
Service cost	\$ 1,100,846
Interest on the total pension liability	1,629,551
Difference between expected and actual experience	(942,070)
Benefit payments	(435,423)
Net Change In Total Pension Liability	<u>1,352,904</u>
<b>Pension Liability Beginning</b>	<u>22,149,691</u>
Total Pension Liability, Ending (a)	<u><u>\$ 23,502,595</u></u>
 <b>Plan Fiduciary Net Position</b>	
Contributions - employer	\$ 980,306
Contributions - employee	500,145
Pension plan net investment income	527,995
Benefit Payments	(435,423)
Pension plan administrative expense	(15,007)
Other	729,815
Net Change In Plan Fiduciary Net Position	<u>2,287,831</u>
<b>Plan Fiduciary Net Position Beginning</b>	<u>25,398,750</u>
Plan Fiduciary Net Position Ending (b)	<u><u>\$ 27,686,581</u></u>
Net Pension Liability (Asset) Ending (a-b)	<u><u>\$ (4,183,986)</u></u>
 Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	
	117.80 %
 Covered Employee Payroll	
	\$ 9,648,946
 Net Pension Liability (Asset) as a Percentage of Covered Employee Payroll	
	(43.36) %

Note: Required supplemental information is not available for fiscal years prior to 2015.

**CITY OF WEBSTER GROVES, MISSOURI**  
**REQUIRED SUPPLEMENTAL INFORMATION -**  
**SCHEDULE OF PENSION CONTRIBUTIONS**  
**LAST TWO FISCAL YEARS**

	<b>For The Years</b>	
	<b>Ended June 30</b>	
	<b>2015</b>	<b>2014</b>
Actuarially determined pension contribution	\$ 974,754	958,248
Contributions in relation to the actuarially determined contribution	974,754	958,248
Contribution Deficiency (Excess)	\$ -	-
Covered Employee Payroll	\$ 9,632,698	9,500,340
Covered Employee Payroll Contributions as a Percentage of Covered Employee Payroll	10.12 %	10.09

Notes to schedule:

Valuation date:

Actuarially determined contribution rates are calculated as of February 28 prior to the end of the fiscal year in which contributions are reported.

Methods and assumptions used to determine contribution rates:

Actuarial cost method	Entry age normal
Amortization method	Level percent of payroll, closed
Remaining amortization period	Multiple bases form 14 to 16 years
Asset valuation method	5 years smoothed market; 25% corridor
Inflation	3.5% age inflation; 3% price inflation
Salary increases	3.5% - 8.6%; including wage inflation
Investment rate of return	7.25%, net of investment and administrative expenses
Retirement age	Experience-based table of rates that are specific to the type of eligibility condition.
Mortality	105% of the 1994 Group Annuity Mortality Table set back zero years for men and zero years for women. Based upon experience observed during the most recent 5-year period study, it appears that the current table provides for an approximate 13% margin for future mortality improvement.

Other information:

Notes:

There were no benefit changes during the year.

The schedule of pension contributions is not available for fiscal years prior to 2014.

**OTHER SUPPLEMENTAL INFORMATION SECTION**

**CITY OF WEBSTER GROVES, MISSOURI**  
**OTHER SUPPLEMENTAL INFORMATION**

---

**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, 2015**

	<b>Special Revenue</b>	<b>Capital Projects</b>	<b>General Obligation Debt Service</b>	<b>Total</b>
<b>ASSETS</b>				
Cash and investments	\$ 512,542	2,438,515	1,606,133	4,557,190
Receivables:				
Taxes	34,742	370,018	37,266	442,026
Intergovernmental	-	1,415	-	1,415
Other	8,550	-	-	8,550
Prepaid items	-	9,454	-	9,454
Due from other funds	8,840	-	53,143	61,983
	<b>\$ 564,674</b>	<b>2,819,402</b>	<b>1,696,542</b>	<b>5,080,618</b>
 <b>LIABILITIES</b>				
Accounts payable and accrued liabilities	\$ 23,977	95,549	-	119,526
Due to other funds	5,243	97,925	1,000	104,168
Due to Police and Firefighters' Fund	14,964	-	-	14,964
Total Liabilities	44,184	193,474	1,000	238,658
 <b>DEFERRED INFLOWS OF RESOURCES</b>				
Unavailable revenue - property taxes	-	-	34,855	34,855
 <b>FUND BALANCES</b>				
Nonspendable:				
Prepaid items	-	9,454	-	9,454
Restricted for:				
Stormwater improvements	-	516,647	-	516,647
Park improvements	-	335,581	-	335,581
Capital improvements	-	1,860,756	-	1,860,756
Special taxing district	493,958	-	-	493,958
Debt service	-	-	1,660,687	1,660,687
Assigned to:				
Special projects	26,532	-	-	26,532
Unassigned	-	(96,510)	-	(96,510)
Total Fund Balances	520,490	2,625,928	1,660,687	4,807,105
 Total Liabilities, Deferred Inflows Of Resources, And Fund Balances				
	<b>\$ 564,674</b>	<b>2,819,402</b>	<b>1,696,542</b>	<b>5,080,618</b>

**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, 2015**

	<u>Special Revenue</u>	<u>Capital Projects</u>	<u>General Obligation Debt Service</u>	<u>Total</u>
<b>REVENUES</b>				
Property taxes	\$ 1,027,241	-	1,291,835	2,319,076
Sales taxes	168,454	2,469,920	-	2,638,374
Utility taxes	3,392	-	-	3,392
Intergovernmental	-	81,123	-	81,123
Licenses, fees, and permits	69,883	-	-	69,883
Sewer lateral fees	-	227,387	-	227,387
Investment income	186	4,250	2,838	7,274
Other	1,870	125,059	-	126,929
Total Revenues	<u>1,271,026</u>	<u>2,907,739</u>	<u>1,294,673</u>	<u>5,473,438</u>
<b>EXPENDITURES</b>				
Personnel	617,352	439,728	-	1,057,080
Materials and supplies	3,888	81,264	-	85,152
Contractual services	61,746	360,264	-	422,010
Capital outlay	-	1,575,030	-	1,575,030
Principal retirement	386,000	131,782	830,000	1,347,782
Interest and other costs	92,201	5,314	348,162	445,677
Total Expenditures	<u>1,161,187</u>	<u>2,593,382</u>	<u>1,178,162</u>	<u>4,932,731</u>
<b>REVENUES OVER EXPENDITURES</b>	<u>109,839</u>	<u>314,357</u>	<u>116,511</u>	<u>540,707</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	-	6,438	-	6,438
Transfers out	(85,768)	(50,000)	-	(135,768)
Total Other Financing Sources (Uses)	<u>(85,768)</u>	<u>(43,562)</u>	<u>-</u>	<u>(129,330)</u>
<b>NET CHANGE IN FUND BALANCES</b>	24,071	270,795	116,511	411,377
FUND BALANCES, JULY 1	<u>496,419</u>	<u>2,355,133</u>	<u>1,544,176</u>	<u>4,395,728</u>
<b>FUND BALANCES, JUNE 30</b>	<u><u>\$ 520,490</u></u>	<u><u>2,625,928</u></u>	<u><u>1,660,687</u></u>	<u><u>4,807,105</u></u>

**CITY OF WEBSTER GROVES, MISSOURI**  
**OTHER SUPPLEMENTAL INFORMATION - COMBINING BALANCE SHEET -**  
**SPECIAL REVENUE FUNDS - NONMAJOR GOVERNMENTAL FUNDS**  
**JUNE 30, 2015**

	<b>Old Webster Taxing District</b>	<b>Old Orchard Taxing District</b>	<b>Crossroads Taxing District</b>	<b>The Shoppes At Old Webster TIF</b>	<b>Pension Tax</b>	<b>Special Projects</b>	<b>Total</b>
<b>ASSETS</b>							
Cash and investments	\$ 95,349	135,337	64,180	192,249	-	25,427	512,542
Receivables:							
Taxes	25	388	613	18,752	14,964	-	34,742
Other	-	7,445	-	-	-	1,105	8,550
Due from other funds	8,840	-	-	-	-	-	8,840
	<u>8,840</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>8,840</u>
Total Assets	<u>\$ 104,214</u>	<u>143,170</u>	<u>64,793</u>	<u>211,001</u>	<u>14,964</u>	<u>26,532</u>	<u>564,674</u>
<b>LIABILITIES</b>							
Accounts payable and accrued liabilities	\$ 18,021	5,451	505	-	-	-	23,977
Due to other funds	3,011	2,232	-	-	-	-	5,243
Due to Police and Firefighters' Fund	-	-	-	-	14,964	-	14,964
Total Liabilities	<u>21,032</u>	<u>7,683</u>	<u>505</u>	<u>-</u>	<u>14,964</u>	<u>-</u>	<u>44,184</u>
<b>FUND BALANCES</b>							
Restricted:							
Special taxing district	83,182	135,487	64,288	211,001	-	-	493,958
Assigned to:							
Special projects	-	-	-	-	-	26,532	26,532
Total Fund Balances	<u>83,182</u>	<u>135,487</u>	<u>64,288</u>	<u>211,001</u>	<u>-</u>	<u>26,532</u>	<u>520,490</u>
Total Liabilities And Fund Balances	<u>\$ 104,214</u>	<u>143,170</u>	<u>64,793</u>	<u>211,001</u>	<u>14,964</u>	<u>26,532</u>	<u>564,674</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, 2015**

	<b>Old Webster Taxing District</b>	<b>Old Orchard Taxing District</b>	<b>Crossroads Taxing District</b>	<b>The Shoppes At Old Webster TIF</b>	<b>Pension Tax</b>	<b>Special Projects</b>	<b>Total</b>
<b>REVENUES</b>							
Property taxes	\$ 41,236	29,167	16,096	323,390	617,352	-	1,027,241
Sales taxes	-	-	-	168,454	-	-	168,454
Utility taxes	-	-	-	3,392	-	-	3,392
Licenses, fees, and permits	38,480	21,959	9,444	-	-	-	69,883
Investment income	72	90	-	24	-	-	186
Other	-	-	-	-	-	1,870	1,870
Total Revenues	<u>79,788</u>	<u>51,216</u>	<u>25,540</u>	<u>495,260</u>	<u>617,352</u>	<u>1,870</u>	<u>1,271,026</u>
<b>EXPENDITURES</b>							
Personnel	-	-	-	-	617,352	-	617,352
Materials and supplies	3,720	-	168	-	-	-	3,888
Contractual services	34,727	23,947	3,072	-	-	-	61,746
Principal retirement	-	-	-	386,000	-	-	386,000
Interest and other costs	-	-	-	92,201	-	-	92,201
Total Expenditures	<u>38,447</u>	<u>23,947</u>	<u>3,240</u>	<u>478,201</u>	<u>617,352</u>	<u>-</u>	<u>1,161,187</u>
<b>REVENUES OVER EXPENDITURES</b>	41,341	27,269	22,300	17,059	-	1,870	109,839
<b>OTHER FINANCING USES</b>							
Transfers out	<u>(35,078)</u>	<u>(33,190)</u>	<u>(17,500)</u>	-	-	-	<u>(85,768)</u>
<b>NET CHANGE IN FUND BALANCES</b>	6,263	(5,921)	4,800	17,059	-	1,870	24,071
FUND BALANCES, JULY 1	<u>76,919</u>	<u>141,408</u>	<u>59,488</u>	<u>193,942</u>	<u>-</u>	<u>24,662</u>	<u>496,419</u>
<b>FUND BALANCES, JUNE 30</b>	<u><u>\$ 83,182</u></u>	<u><u>135,487</u></u>	<u><u>64,288</u></u>	<u><u>211,001</u></u>	<u><u>-</u></u>	<u><u>26,532</u></u>	<u><u>520,490</u></u>

**CITY OF WEBSTER GROVES, MISSOURI**  
**OTHER SUPPLEMENTAL INFORMATION - COMBINING BALANCE SHEET -**  
**CAPITAL PROJECTS FUNDS - NONMAJOR GOVERNMENTAL FUNDS**  
**JUNE 30, 2015**

	<b>Sewer Lateral</b>	<b>Stormwater Improvement Tax</b>	<b>Capital Improvement Tax</b>	<b>Park Improvement Tax</b>	<b>Grant</b>	<b>Total</b>
<b>ASSETS</b>						
Cash and investments	\$ 105,794	489,925	1,559,134	283,662	-	2,438,515
Receivables:						
Taxes	1,023	27,872	229,798	111,325	-	370,018
Intergovernmental	-	-	-	-	1,415	1,415
Prepaid items	1,221	110	-	8,123	-	9,454
Total Assets	108,038	517,907	1,788,932	403,110	1,415	2,819,402
 <b>LIABILITIES AND FUND BALANCES</b>						
<b>Liabilities</b>						
Accounts payable and accrued liabilities	20,949	1,150	14,044	59,406	-	95,549
Due to other funds	-	-	-	-	97,925	97,925
Total Liabilities	20,949	1,150	14,044	59,406	97,925	193,474
 <b>Fund Balances</b>						
Nonspendable:						
Prepaid items	1,221	110	-	8,123	-	9,454
Restricted for:						
Stormwater improvements	-	516,647	-	-	-	516,647
Park improvements	-	-	-	335,581	-	335,581
Capital improvements	85,868	-	1,774,888	-	-	1,860,756
Unassigned	-	-	-	-	(96,510)	(96,510)
Total Fund Balances	87,089	516,757	1,774,888	343,704	(96,510)	2,625,928
Total Liabilities And Fund Balances	\$ 108,038	517,907	1,788,932	403,110	1,415	2,819,402

**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, 2015**

	<b>Sewer Lateral</b>	<b>Stormwater Improvement Tax</b>	<b>Capital Improvement Tax</b>	<b>Park Improvement Tax</b>	<b>Grant</b>	<b>Total</b>
<b>REVENUES</b>						
Sales taxes	\$ -	190,752	1,516,168	763,000	-	2,469,920
Intergovernmental	-	-	-	-	81,123	81,123
Sewer lateral fees	227,387	-	-	-	-	227,387
Investment income	483	785	2,557	425	-	4,250
Other	-	-	125,059	-	-	125,059
Total Revenues	<u>227,870</u>	<u>191,537</u>	<u>1,643,784</u>	<u>763,425</u>	<u>81,123</u>	<u>2,907,739</u>
<b>EXPENDITURES</b>						
Personnel	54,576	30,617	-	280,791	73,744	439,728
Materials and supplies	2,002	1,434	-	77,828	-	81,264
Contractual services	288,735	9,221	3,631	58,677	-	360,264
Capital outlay	-	5,300	1,558,272	-	11,458	1,575,030
Principal retirement	-	-	16,782	115,000	-	131,782
Interest and other costs	-	-	903	4,411	-	5,314
Total Expenditures	<u>345,313</u>	<u>46,572</u>	<u>1,579,588</u>	<u>536,707</u>	<u>85,202</u>	<u>2,593,382</u>
<b>REVENUES OVER (UNDER) EXPENDITURES</b>	<u>(117,443)</u>	<u>144,965</u>	<u>64,196</u>	<u>226,718</u>	<u>(4,079)</u>	<u>314,357</u>
<b>OTHER FINANCING SOURCES (USES)</b>						
Transfer in	-	-	6,438	-	-	6,438
Transfer out	-	-	-	(50,000)	-	(50,000)
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>6,438</u>	<u>(50,000)</u>	<u>-</u>	<u>(43,562)</u>
<b>NET CHANGE IN FUND BALANCES</b>	(117,443)	144,965	70,634	176,718	(4,079)	270,795
<b>FUND BALANCES (DEFICIT), JULY 1</b>	<u>204,532</u>	<u>371,792</u>	<u>1,704,254</u>	<u>166,986</u>	<u>(92,431)</u>	<u>2,355,133</u>
<b>FUND BALANCES (DEFICIT), JUNE 30</b>	<u>\$ 87,089</u>	<u>516,757</u>	<u>1,774,888</u>	<u>343,704</u>	<u>(96,510)</u>	<u>2,625,928</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, 2015**

	<b>Original And Final Budget</b>	<b>Actual</b>	<b>Over (Under) Budget</b>
<b>REVENUES</b>			
Property taxes	\$ 35,000	41,236	6,236
Licenses, fees, and permits	28,000	38,480	10,480
Investment income	50	72	22
Total Revenues	63,050	79,788	16,738
<b>EXPENDITURES</b>			
Materials and supplies	5,000	3,000	(2,000)
Contractual services	38,150	34,727	(3,423)
Total Expenditures	43,150	37,727	(5,423)
<b>REVENUES OVER EXPENDITURES</b>	19,900	42,061	22,161
<b>OTHER FINANCING USES</b>			
Transfers out	(35,078)	(35,078)	-
<b>NET CHANGE IN FUND BALANCE (BUDGET BASIS)</b>	<b>\$ (15,178)</b>	6,983	<b>22,161</b>
DECREASE IN RESERVE FOR ENCUMBRANCES		(720)	
<b>NET CHANGE IN FUND BALANCE (GAAP BASIS)</b>		6,263	
FUND BALANCE, JULY 1		76,919	
<b>FUND BALANCE, JUNE 30</b>		<b>\$ 83,182</b>	

**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, 2015**

	<b>Original And Final Budget</b>	<b>Actual</b>	<b>Over (Under) Budget</b>
<b>REVENUES</b>			
Property taxes	\$ 30,000	29,167	(833)
Licenses, fees, and permits	19,000	21,959	2,959
Investment income	100	90	(10)
Total Revenues	49,100	51,216	2,116
<b>EXPENDITURES</b>			
Materials and supplies	400	-	(400)
Contractual services	37,350	23,947	(13,403)
Total Expenditures	37,750	23,947	(13,803)
<b>REVENUES OVER EXPENDITURES</b>	11,350	27,269	15,919
<b>OTHER FINANCING USES</b>			
Transfers out	(33,190)	(33,190)	-
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$ (21,840)</b>	<b>(5,921)</b>	<b>15,919</b>
FUND BALANCE, JULY 1		141,408	
<b>FUND BALANCE, JUNE 30</b>		<b>\$ 135,487</b>	

**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, 2015**

	<b>Original And Final Budget</b>	<b>Actual</b>	<b>Over (Under) Budget</b>
<b>REVENUES</b>			
Property taxes	\$ 14,500	16,096	1,596
Licenses, fees, and permits	8,000	9,444	1,444
Total Revenues	22,500	25,540	3,040
<b>EXPENDITURES</b>			
Materials and supplies	4,050	168	(3,882)
Contractual services	14,100	9,072	(5,028)
Total Expenditures	18,150	9,240	(8,910)
<b>REVENUES OVER EXPENDITURES</b>	4,350	16,300	11,950
<b>OTHER FINANCING USES</b>			
Transfers out	-	(17,500)	(17,500)
<b>NET CHANGE IN FUND BALANCE (BUDGET BASIS)</b>	\$ 4,350	(1,200)	(5,550)
INCREASE IN RESERVE FOR ENCUMBRANCES		6,000	
<b>NET CHANGE IN FUND BALANCE (GAAP BASIS)</b>		4,800	
FUND BALANCE, JULY 1		59,488	
<b>FUND BALANCE, JUNE 30</b>		\$ 64,288	

**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, 2015**

	<b>Original And Final Budget</b>	<b>Actual</b>	<b>Over (Under) Budget</b>
<b>REVENUES</b>			
Property taxes	\$ 300,000	323,390	23,390
Sales taxes	108,635	168,454	59,819
Utility taxes	3,370	3,392	22
Investment income	10	24	14
Total Revenues	412,015	495,260	83,245
<b>EXPENDITURES</b>			
Principal retirement	320,000	386,000	66,000
Interest and other costs	92,015	92,201	186
Total Expenditures	412,015	478,201	66,186
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$ -</b>	<b>17,059</b>	<b>17,059</b>
<b>FUND BALANCE, JULY 1</b>		<b>193,942</b>	
<b>FUND BALANCE, JUNE 30</b>		<b>\$ 211,001</b>	

**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, 2015**

	<b>Original And Final Budget</b>	<b>Actual</b>	<b>Over (Under) Budget</b>
<b>REVENUES</b>			
Sewer lateral fees	\$ 227,000	227,387	387
Investment income	500	483	(17)
Total Revenues	227,500	227,870	370
<b>EXPENDITURES</b>			
Personnel	56,334	54,576	(1,758)
Materials and supplies	2,200	2,002	(198)
Contractual services	241,340	288,735	47,395
Total Expenditures	299,874	345,313	45,439
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$ (72,374)</b>	<b>(117,443)</b>	<b>(45,069)</b>
<b>FUND BALANCE, JULY 1</b>		204,532	
<b>FUND BALANCE, JUNE 30</b>		<b>\$ 87,089</b>	

**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, 2015**

	<b>Original And Final Budget</b>	<b>Actual</b>	<b>Over (Under) Budget</b>
<b>REVENUES</b>			
Sales taxes	\$ 180,430	190,752	10,322
Investment income	500	785	285
Total Revenues	180,930	191,537	10,607
<b>EXPENDITURES</b>			
Personnel	31,458	30,617	(841)
Materials and supplies	1,330	1,434	104
Contractual services	65,690	57,936	(7,754)
Capital outlay	90,000	20,625	(69,375)
Total Expenditures	188,478	110,612	(77,866)
<b>NET CHANGE IN FUND BALANCE (BUDGET BASIS)</b>			
	\$ (7,548)	80,925	88,473
<b>INCREASE IN RESERVE FOR ENCUMBRANCES</b>			
		64,040	
<b>NET CHANGE IN FUND BALANCE (GAAP BASIS)</b>			
		144,965	
<b>FUND BALANCE, JULY 1</b>			
		371,792	
<b>FUND BALANCE, JUNE 30</b>			
		\$ 516,757	

**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, 2015**

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Over (Under) Budget</b>
<b>REVENUES</b>				
Sales taxes	\$ 1,458,930	1,458,930	1,516,168	57,238
Investment income	500	500	2,557	2,057
Other	-	-	125,059	125,059
Total Revenues	1,459,430	1,459,430	1,643,784	184,354
<b>EXPENDITURES</b>				
Contractual services	23,080	23,080	20,052	(3,028)
Capital outlay	1,627,330	1,673,874	1,526,231	(147,643)
Principal retirement	-	-	16,782	16,782
Interest and other costs	-	-	903	903
Total Expenditures	1,650,410	1,696,954	1,563,968	(132,986)
<b>REVENUES OVER (UNDER) EXPENDITURES</b>	(190,980)	(237,524)	79,816	317,340
<b>OTHER FINANCING SOURCES</b>				
Transfers in	-	-	6,438	6,438
<b>NET CHANGE IN FUND BALANCE (BUDGET BASIS)</b>	\$ (190,980)	(237,524)	86,254	323,778
DECREASE IN RESERVE FOR ENCUMBRANCES			(15,620)	
<b>NET CHANGE IN FUND BALANCE (GAAP BASIS)</b>			70,634	
FUND BALANCE, JULY 1			1,704,254	
<b>FUND BALANCE, JUNE 30</b>			\$ 1,774,888	

**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, 2015**

	<b>Original And Final Budget</b>	<b>Actual</b>	<b>Over (Under) Budget</b>
<b>REVENUES</b>			
Sales taxes	\$ 726,015	763,000	36,985
Investment income	-	425	425
Total Revenues	726,015	763,425	37,410
<b>EXPENDITURES</b>			
Personnel	282,632	280,791	(1,841)
Materials and supplies	108,784	78,469	(30,315)
Contractual services	126,025	59,405	(66,620)
Principal retirement	115,000	115,000	-
Interest and other costs	3,615	4,411	796
Total Expenditures	636,056	538,076	(97,980)
<b>REVENUE OVER EXPENDITURES</b>	89,959	225,349	135,390
<b>OTHER FINANCING USES</b>			
Transfers out	(50,000)	(50,000)	-
<b>NET CHANGE IN FUND BALANCE (BUDGET BASIS)</b>	<b>\$ 39,959</b>	<b>175,349</b>	<b>135,390</b>
INCREASE IN RESERVE FOR ENCUMBRANCES		1,369	
<b>NET CHANGE IN FUND BALANCE (GAAP BASIS)</b>		<b>176,718</b>	
FUND BALANCE, JULY 1		166,986	
<b>FUND BALANCE, JUNE 30</b>		<b>\$ 343,704</b>	

**CITY OF WEBSTER GROVES, MISSOURI**  
**OTHER SUPPLEMENTAL INFORMATION - SCHEDULE OF REVENUES,**  
**EXPENDITURES, AND CHANGE IN FUND BALANCE - BUDGET AND ACTUAL -**  
**GRANT FUND - CAPITAL PROJECTS FUND - BUDGET BASIS**  
**FOR THE YEAR ENDED JUNE 30, 2015**

	<u>Original And Final Budget</u>	<u>Actual</u>	<u>Over (Under) Budget</u>
<b>REVENUES</b>			
Intergovernmental	\$ 630,420	81,123	(549,297)
<b>EXPENDITURES</b>			
Public safety	70,000	75,159	5,159
Public works	79,920	75,726	(4,194)
Parks and recreation	480,500	-	(480,500)
Total Expenditures	<u>630,420</u>	<u>150,885</u>	<u>(479,535)</u>
<b>NET CHANGE IN FUND BALANCE (BUDGET BASIS)</b>	<u>\$ -</u>	<u>(69,762)</u>	<u>(69,762)</u>
INCREASE IN RESERVE FOR ENCUMBRANCES		<u>65,683</u>	
<b>NET CHANGE IN FUND BALANCE (GAAP BASIS)</b>		(4,079)	
FUND BALANCE (DEFICIT), JULY 1		<u>(92,431)</u>	
<b>FUND BALANCE (DEFICIT), JUNE 30</b>		<u>\$ (96,510)</u>	

**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, 2015**

	<u>Original And Final Budget</u>	<u>Actual</u>	<u>Over (Under) Budget</u>
<b>REVENUES</b>			
Property taxes	\$ 1,303,000	1,291,835	(11,165)
Investment income	1,000	2,838	1,838
Total Revenues	<u>1,304,000</u>	<u>1,294,673</u>	<u>(9,327)</u>
<b>EXPENDITURES</b>			
Debt service:			
Principal retirement	830,000	830,000	-
Interest and other costs	348,800	348,162	(638)
Total Expenditures	<u>1,178,800</u>	<u>1,178,162</u>	<u>(638)</u>
<b>NET CHANGE IN FUND BALANCE</b>	<u>\$ 125,200</u>	116,511	<u>(8,689)</u>
<b>FUND BALANCE, JULY 1</b>		<u>1,544,176</u>	
<b>FUND BALANCE, JUNE 30</b>		<u>\$ 1,660,687</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, 2015**

	<b>Balance June 30 2014</b>	<b>Additions</b>	<b>Deletions</b>	<b>Balance June 30 2015</b>
<b>Municipal Library District</b>				
Assets:				
Cash	\$ 721,524	2,583,765	2,625,663	679,626
Property tax receivable	39,134	3,469	7,768	34,835
Total Assets	<u>\$ 760,658</u>	<u>2,587,234</u>	<u>2,633,431</u>	<u>714,461</u>
Liabilities - due to Municipal Library:				
District	<u>\$ 760,658</u>	<u>2,587,234</u>	<u>2,633,431</u>	<u>714,461</u>
<b>Court Bond Deposits Fund</b>				
Assets - cash	<u>\$ 17,700</u>	<u>80,358</u>	<u>78,888</u>	<u>19,170</u>
Liabilities - deposits	<u>\$ 17,700</u>	<u>80,358</u>	<u>78,888</u>	<u>19,170</u>
<b>Construction Escrows</b>				
Assets - cash	<u>\$ 19,350</u>	<u>124,132</u>	<u>130,514</u>	<u>12,968</u>
Liabilities - deposits	<u>\$ 19,350</u>	<u>124,132</u>	<u>130,514</u>	<u>12,968</u>
<b>All Agency Funds</b>				
Assets:				
Cash	\$ 758,574	2,788,255	2,835,065	711,764
Property tax receivable	39,134	3,469	7,768	34,835
Total Assets	<u>\$ 797,708</u>	<u>2,791,724</u>	<u>2,842,833</u>	<u>746,599</u>
Liabilities:				
Deposits	\$ 37,050	204,490	209,402	32,138
Due to Municipal Library District	760,658	2,587,234	2,633,431	714,461
Total Liabilities	<u>\$ 797,708</u>	<u>2,791,724</u>	<u>2,842,833</u>	<u>746,599</u>

THIS PAGE INTENTIONALLY LEFT BLANK

**STATISTICAL SECTION**

# CITY OF WEBSTER GROVES, MISSOURI

---

## STATISTICAL

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

<b>Contents</b>	<b>Pages</b>
<b>Financial Trends</b> These schedules contain trend information to help the reader understand how the City's financial performance and well-being have changed over time.	76 - 79
<b>Revenue Capacity</b> These schedules contain information to help the reader assess the City's most significant own-source revenue, the property tax.	80 - 84
<b>Debt Capacity</b> These schedules present information to help the reader assess the affordability of the City's current levels of outstanding debt and the City's ability to additional debt in the future.	85 - 88
<b>Demographic and Economic Information</b> These schedules offer demographic and economic indicators to help the reader understand the environment within which the City's financial activities take place and to help make comparisons over time and with other governments.	89 - 91
<b>Operating Information</b> These schedules contain information about the City's operations and resources to help the reader understand how the City's financial information relates to the services the City provides and the activities it performs.	92 - 94

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>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>
<b>Governmental Activities</b>										
Net investment in capital assets	\$ 35,928,865	37,656,084	35,455,105	36,217,984	36,935,950	35,672,110	35,448,370	36,329,464	34,476,993	31,881,174
Restricted	4,911,938	4,463,497	3,890,183	2,708,430	3,042,278	4,869,118	5,822,766	6,234,837	6,334,356	6,953,746
Unrestricted	14,240,772	9,166,828	11,909,889	10,679,055	8,636,284	7,262,237	6,769,994	6,392,937	7,116,986	8,565,376
 Total Governmental Activities Net Position	 \$ 55,081,575	 51,286,409	 51,255,177	 49,605,469	 48,614,512	 47,803,465	 48,041,130	 48,957,238	 47,928,335	 47,400,296

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

Restated 2012 amounts for GASB 65 implementation.

The City implemented GASB Statement No. 68 in fiscal year 2015.

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

	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>
<b>Governmental Activities</b>										
<b>Expenses</b>										
General government	\$ 2,899,007	3,135,907	2,973,556	2,826,630	2,871,088	2,843,955	2,770,933	2,727,330	2,575,574	3,382,445
Public safety	7,906,539	8,699,250	8,358,420	8,202,943	7,920,225	7,687,448	7,608,895	7,480,845	7,279,292	6,289,622
Public works	5,769,784	4,739,931	4,639,778	4,698,951	5,285,151	6,635,557	6,613,291	6,419,282	6,815,081	5,963,720
Parks and recreation	3,660,443	3,467,366	3,712,391	3,926,906	3,273,657	3,412,222	3,271,386	3,414,265	2,724,555	2,501,516
Planning and development	815,855	760,580	731,803	831,490	800,778	788,419	820,135	763,203	728,342	865,112
Interest	439,138	478,981	512,793	552,443	383,675	392,364	541,036	663,260	821,722	970,030
Total Expenses	<u>21,490,766</u>	<u>21,282,015</u>	<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>
<b>Program Revenues</b>										
Charges for services:										
General government	1,923,159	1,402,937	1,416,920	1,432,060	1,426,194	1,334,900	1,220,458	1,282,254	1,218,806	1,315,768
Public safety	1,148,380	1,070,111	1,176,491	1,209,397	1,179,490	1,278,653	1,026,123	1,049,905	1,026,964	1,080,141
Public works	262,567	262,765	260,016	258,854	259,033	258,777	251,088	260,452	239,854	244,182
Parks and recreation	1,777,039	1,783,267	1,737,742	1,755,782	1,798,007	1,702,537	1,659,940	1,525,241	1,221,234	1,317,679
Planning and development	312,935	305,154	256,987	338,715	331,173	195,680	196,369	267,063	271,980	481,832
Operating grants and contributions	1,479,005	1,457,440	1,672,402	1,579,156	1,436,980	1,599,638	1,421,681	1,775,629	1,974,243	1,406,849
Capital grants and contributions	-	-	1,184,790	1,221,505	124,470	467,216	139,880	298,750	764,505	1,486,412
Total Program Revenues	<u>6,903,085</u>	<u>6,281,674</u>	<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>
<b>Net Governmental Activities Revenues (Expenses)</b>	<u>(14,587,681)</u>	<u>(15,000,341)</u>	<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>
<b>General Revenues and Other Change in Net Position</b>										
Taxes:										
Property	4,249,640	4,256,516	4,256,845	4,274,986	4,811,438	4,753,964	4,893,930	4,752,477	4,676,121	4,828,998
Sales	6,874,486	6,664,214	6,365,732	6,141,543	5,961,754	5,824,812	6,050,697	6,482,294	6,308,953	6,304,567
Utility	3,768,285	3,932,588	3,829,532	3,599,542	3,857,386	3,930,669	3,466,987	4,037,298	2,664,684	2,720,241
Investment income	36,548	49,694	72,819	122,422	90,460	73,516	298,934	645,652	1,001,134	727,484
Gain on sale of assets	-	-	243,255	-	-	-	-	-	-	-
Other	204,829	128,561	104,918	168,142	69,236	101,938	83,481	120,073	104,127	117,025
Total General Revenues And Other										
Change In Net Position	<u>15,133,788</u>	<u>15,031,573</u>	<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>
<b>Total Governmental Activities Change In Net Position</b>	<u>\$ 546,107</u>	<u>31,232</u>	<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>

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

	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>
General Fund:										
Nonspendable	\$ 349,787	364,590	1,504	3,424	345,237	-	-	-	-	-
Committed	6,559	34,632	11,176	89,335	76,133	-	-	-	-	-
Assigned	83,917	76,621	88,870	286,877	58,302	-	-	-	-	-
Unassigned	11,207,270	11,029,020	11,396,913	11,182,904	11,355,182	-	-	-	-	-
Reserved	-	-	-	-	-	419,100	492,980	707,862	1,203,505	848,802
Unreserved	-	-	-	-	-	10,829,640	10,016,299	9,457,187	7,509,068	6,871,209
Total General Fund	<u>11,647,533</u>	<u>11,504,863</u>	<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>
All Other Governmental Funds:										
Nonspendable	16,266	18,542	7,608	3,540	16,354	-	-	-	-	-
Restricted	7,974,845	8,066,028	10,829,501	9,696,632	14,152,189	-	-	-	-	-
Committed	-	-	-	4,179,320	1,395,108	-	-	-	-	-
Assigned	26,532	24,662	185,290	242,184	269,752	-	-	-	-	-
Unassigned	(96,510)	(92,431)	(77,511)	-	(250,712)	-	-	-	-	-
Reserved	-	-	-	-	-	2,689,627	3,436,552	3,216,967	5,439,822	4,927,023
Undesignated, reported in:										
Special Revenue Funds	-	-	-	-	-	1,211,204	1,629,163	1,757,421	2,272,291	6,716,388
Capital Projects Funds	-	-	-	-	-	852,183	1,040,642	1,695,668	1,362,628	1,116,040
Total All Other Gov- ernmental Funds	<u>7,921,133</u>	<u>8,016,801</u>	<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>
Total Governmental Funds	<u>\$ 19,568,666</u>	<u>19,521,664</u>	<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>

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>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>
<b>Revenues</b>										
Property taxes	\$ 4,255,107	4,241,942	4,256,034	4,269,663	4,863,137	4,735,429	4,892,504	4,751,379	4,672,044	5,072,725
Sales taxes	6,816,463	6,604,540	6,302,992	6,078,187	5,897,161	5,756,831	5,977,218	6,406,130	6,229,639	6,221,835
Utility taxes	3,768,285	3,932,588	3,829,532	3,599,542	3,857,386	3,927,609	3,463,921	4,034,202	2,661,662	2,717,294
Intergovernmental	1,537,028	1,517,114	2,919,932	2,864,017	1,626,043	1,933,835	1,635,040	2,150,543	2,818,062	2,975,993
Licenses, fees, and permits	1,331,044	1,233,797	1,126,167	1,264,504	1,226,764	945,343	958,378	1,130,681	1,106,489	1,186,695
Fines and forfeitures	896,872	865,919	973,987	889,666	924,712	1,059,984	830,468	800,857	785,965	842,553
Charges for services	2,195,414	2,165,353	2,152,995	2,197,184	2,239,121	2,161,142	2,079,079	1,912,575	1,584,147	1,677,277
Sewer lateral fees	227,387	228,059	227,218	227,078	229,272	228,607	226,332	230,990	227,496	227,607
Special assessments	-	-	695	695	694	733	1,730	6,870	28,833	176,036
Investment income	36,548	49,694	72,819	122,422	90,460	73,516	298,934	645,652	1,001,134	727,484
Other	976,056	474,168	483,500	523,513	456,309	463,397	434,612	433,142	372,609	410,633
Total Revenues	<u>22,040,204</u>	<u>21,313,174</u>	<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>
<b>Expenditures</b>										
General government	3,041,105	2,984,244	2,789,954	2,740,128	2,695,520	2,675,587	2,608,460	2,533,796	2,372,055	3,167,739
Public safety	8,221,349	8,130,381	7,829,420	7,800,856	7,618,707	7,338,965	7,410,263	7,157,282	6,976,837	5,980,344
Public works	2,586,797	2,648,622	2,624,792	2,481,614	2,344,073	2,222,001	2,308,774	2,340,916	2,245,960	2,037,470
Parks and recreation	3,008,499	2,917,720	2,842,716	2,871,211	2,680,063	2,702,088	2,668,011	2,521,402	2,132,705	1,964,423
Planning and development	742,558	722,057	708,735	826,744	775,087	758,036	754,334	708,613	662,131	672,218
Capital outlay	2,599,435	4,949,245	7,108,747	5,202,011	3,367,011	2,497,842	2,066,665	4,988,826	6,021,748	3,423,904
Debt service:										
Principal retirement	1,347,782	1,398,118	1,385,547	1,370,191	3,379,407	2,741,000	2,616,000	2,483,000	2,900,000	3,019,000
Interest and other costs	445,677	484,474	521,825	559,206	309,428	456,325	585,178	721,395	868,792	1,013,477
Debt issuance costs	-	-	-	-	60,713	43,464	-	-	-	-
Total Expenditures	<u>21,993,202</u>	<u>24,234,861</u>	<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>
<b>Revenues Over (Under) Expenditures</b>	<u>47,002</u>	<u>(2,921,687)</u>	<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>
<b>Other Financing Sources (Uses)</b>										
Transfers in	135,768	234,946	415,612	54,039	123,770	629,549	866,873	561,614	699,415	1,082,232
Transfers out	(135,768)	(234,946)	(415,612)	(54,039)	(123,770)	(629,549)	(866,873)	(561,614)	(699,415)	(1,082,232)
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>-</u>	<u>-</u>	<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>
<b>Net Change in Fund Balances</b>	<u>\$ 47,002</u>	<u>(2,921,687)</u>	<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>
<b>Debt Service as a Percentage of Noncapital Expenditures</b>	8.74 %	9.71	9.90	10.02	18.31	15.64	15.90	16.48	19.81	22.27

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

<b>Fiscal Year</b>	<b>Property Taxes</b>	<b>Sales Taxes</b>	<b>Utility Gross Receipts Taxes</b>	<b>Other Taxes (1)</b>	<b>Total</b>
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
2014	4,241,942	6,604,540	3,932,588	1,421,839	16,200,909
2015	4,255,107	6,816,463	3,768,285	1,455,905	16,295,760

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

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

<b>Calendar Year</b>	<b>Real/ Residential Assessed Value</b>	<b>Total Direct Real/ Residential Tax Rate</b>	<b>Commercial Assessed Value</b>	<b>Total Direct Commercial Tax Rate</b>	<b>Personal Property Assessed Value</b>	<b>Total Direct Personal Property Tax Rate</b>	<b>Railroad And Utility Assessed Value</b>	<b>Total Direct Rail/Utility Tax Rate</b>	<b>Total Assessed Value</b>	<b>Total Estimated Actual Value</b>	<b>Total Direct Rate</b>
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
2014	391,166,740	0.7760	46,122,240	0.7600	52,726,813	0.8660	6,460,829	0.7600	496,476,622	2,385,233,199	0.7852
2015	409,174,090	0.7570	54,492,760	0.6830	53,152,750	0.8660	7,133,943	0.6830	523,953,543	2,390,945,200	0.7618

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						Total
	General Revenue	Street Improvement	Police And Firefighters' Pension	Debt Retirement	Total Direct	Webster Groves School District	Webster Groves Library	St. Louis County	Special School District	State Of Missouri	Special Taxing Districts	
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
2013 Residential	0.2390	0.1540	0.1230	0.2600	0.7760	5.8576	0.2890	0.5230	1.2400	0.0300	0.7621	9.4777
2013 Commercial	0.2310	0.1500	0.1190	0.2600	0.7600	6.1373	0.2820	0.5230	1.2400	0.0300	0.7611	9.7334
2013 Personal property	0.2800	0.1810	0.1450	0.2600	0.8660	6.4799	0.3150	0.5230	1.2400	0.0300	0.7701	10.2240
2014 Residential	0.2390	0.1540	0.1230	0.2600	0.7760	5.8584	0.2890	0.5230	1.2609	0.0300	0.7636	9.5009
2014 Commercial	0.2310	0.1500	0.1190	0.2600	0.7600	6.2316	0.2820	0.5230	1.2609	0.0300	0.7646	9.8521
2014 Personal property	0.2800	0.1810	0.1450	0.2600	0.8660	6.4799	0.3150	0.5230	1.2609	0.0300	0.7706	10.2454

Note: There is no agricultural property located within the City.

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

**December 31, 2014**

<u>Taxpayer</u>	<u>Taxable Assessed Value</u>	<u>Percentage Of Total Taxable Assessed Value</u>
Ameren	\$ 5,280,380	1.064 %
Owen Ridge Associates	3,316,990	0.668
Yorkshire Village, Inc.	2,734,900	0.551
Old Webster LLC	2,305,910	0.464
Novus Webster LLC	2,293,410	0.462
Mallinckrodt Inc.	2,114,150	0.426
JHC Reliable Building LLC	1,232,960	0.248
JHC Old Webster Square LLC	1,094,490	0.220
Webster University	1,063,760	0.214
Old Orchard Shopping Center	1,059,580	0.213
<b>Total Taxpayer</b>	<b>\$ 22,496,530</b>	<b>4.531 %</b>
<b>Total Assessed Value</b>	<b>\$ 496,476,622</b>	

**December 31, 2005**

<u>Taxpayer</u>	<u>Taxable Assessed Value</u>	<u>Percentage Of Total Taxable Assessed Value</u>
Ameren	\$ 4,196,721	0.938 %
Owen Properties LLC	2,733,990	0.611
Yorkshire Village, Inc.	2,534,930	0.567
Old Webster LLC	2,373,020	0.530
Webster Crossing	1,364,200	0.305
Southwestern Bell	1,219,799	0.273
Seiler Instrument	1,074,260	0.240
Colonial Village Co.	776,950	0.174
Walgreens	771,790	0.172
Schnucks Markets	736,420	0.165
<b>Total Taxpayer</b>	<b>\$ 17,782,080</b>	<b>3.975 %</b>
<b>Total Assessed Value</b>	<b>\$ 447,467,171</b>	

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
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	57,455	3,834,061	98.8
2014	3,880,657	3,782,721	97.5	31,239	3,813,960	98.3
2015	3,892,102	3,729,268	95.8	-	3,729,268	95.8

Source: St. Louis County Assessor

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

Fiscal Year	Governmental Activities						Total Debt	Percentage Of Personal Income (1)	Per Capita (1)
	General Obligation Bonds	Certificates Of Participation	TIF Revenue Notes Payable	TIF Revenue Bonds (2)	Bond Premium	Capital Lease (5)			
2006	\$ 9,650,000	\$ 4,260,000	\$ 3,583,000	\$ 355,000	\$ -	\$ -	\$ 17,848,000	2.45 %	768.32
2007	8,000,000	3,690,000	3,258,000	-	-	-	14,948,000	2.05	643.48
2008	6,275,000	3,095,000	3,095,000	-	-	-	12,465,000	1.71	536.59
2009	4,475,000	2,480,000	2,894,000	-	-	-	9,849,000	1.35	423.98
2010 (3)	2,550,000	1,375,000	2,718,000	-	-	-	6,643,000	0.91	285.97
2011 (4)	13,000,000	790,000	2,493,000	-	111,494	101,121	16,495,615	1.79	717.36
2012	12,220,000	570,000	2,174,000	-	103,336	132,091	15,199,427	1.64	660.99
2013	11,425,000	345,000	1,865,000	-	95,178	75,544	13,805,722	1.49	600.38
2014	10,610,000	115,000	1,545,000	-	87,020	42,426	12,399,446	1.34	539.22
2015	9,780,000	-	1,159,000	-	78,862	25,644	11,043,506	1.20	480.26

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

(1) See demographic schedule for personal income and population data.

(2) The TIF Revenue Bonds were entirely paid off in fiscal year 2007.

(3) The Certificates of Participation were refunded in fiscal year 2010, with the new series for \$1,375,000 still maturing in 2015.

(4) General Obligation bonds were issued in FY 2011 as a result of a proposition passed in 2010 for street improvements.

(5) 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**

<b>Fiscal Year</b>	<b>Population (1)</b>	<b>Actual Taxable Value Of Property (2)</b>	<b>General Obligation Bonds</b>	<b>Bond Premiums</b>	<b>Amount Available In Debt Service Fund</b>	<b>Net General Bonded Debt</b>	<b>Percentage Of Actual Taxable Value Of Property</b>	<b>Net General Bonded Debt Per Capita</b>
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	111,494	1,139,845	11,971,649	0.49	520.62
2012	22,995	2,417,769,785	12,220,000	103,336	1,301,239	11,022,097	0.46	479.33
2013	22,995	2,423,511,731	11,425,000	95,178	1,472,572	10,047,606	0.41	436.95
2014	22,995	2,385,233,199	10,610,000	87,020	1,544,176	9,152,844	0.38	398.04
2015	22,995	2,390,945,200	9,780,000	78,862	1,495,513	8,363,349	0.35	363.70

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, 2015**

<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	\$ 536,801,498	1.97 %	\$ 10,574,990
Webster Groves School District	78,618,280	69.06	54,293,784
Total Overlapping	<u>615,419,778</u>		<u>64,868,774</u>
City direct debt	<u>11,043,506</u>	100.00	<u>11,043,506</u>
Total Direct And Overlapping Debt	<u><u>\$ 626,463,284</u></u>		<u><u>\$ 75,912,280</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 2015**

Assessed Valuation As Of January 1, 2015	<u>\$ 523,953,543</u>
Debt limit - 10% of assessed valuation	<u>\$ 52,395,354</u>
Total general obligation bonded indebtedness at June 30, 2015	9,780,000
Less - Assets available in Debt Service Fund to repay general obligation bonded indebtedness	<u>(1,660,688)</u>
Total Net Debt Applicable To Limit	<u>8,119,312</u>
 Legal Debt Margin	 <u>\$ 44,276,042</u>

	<b>2015</b>	<b>2014</b>	<b>2013</b>	<b>2012</b>	<b>2011</b>	<b>2010</b>	<b>2009</b>	<b>2008</b>	<b>2007</b>	<b>2006</b>
Debt limit	\$ 52,395,354	49,647,662	49,493,898	50,112,546	49,965,330	50,692,563	51,905,111	53,910,199	53,651,078	45,197,406
Total net debt applicable to limit	<u>8,119,312</u>	<u>9,065,824</u>	<u>9,997,428</u>	<u>10,918,761</u>	<u>11,860,155</u>	<u>635,708</u>	<u>2,366,206</u>	<u>4,107,158</u>	<u>5,658,095</u>	<u>7,118,215</u>
Legal Debt Margin	<u>\$ 44,276,042</u>	<u>40,581,838</u>	<u>39,496,470</u>	<u>39,193,785</u>	<u>38,105,175</u>	<u>50,056,855</u>	<u>49,538,905</u>	<u>49,803,041</u>	<u>47,992,983</u>	<u>38,079,191</u>
Total Net Debt Applicable To The Limit As A Percentage Of Debt Limit	15.50 %	18.26	20.20	21.79	23.74	1.25	4.56	7.62	10.55	15.75

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**

**Certificates Of Participation (1)**

**TIF Revenue Bonds (2)**

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	
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	-	-	-	-	-	-	-
2014	736,030	397,571	338,459	230,000	7,015	1.43	-	-	-	-	-	-	-
2015	763,425	421,434	341,991	115,000	2,415	2.91	-	-	-	-	-	-	-

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

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

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

<b>Calendar Year</b>	<b>Population</b>	<b>Personal Income</b>	<b>Per Capita Personal Income</b>	<b>Median Age</b>	<b>Educational Attainment: Bachelor's Degree Or Higher</b>	<b>School Enrollment</b>	<b>Unemployment Rate</b>
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
2013	22,995	924,077,070	40,186	40.8	61.7	6,565	6.9
2014	22,995	924,077,070	40,186	40.8	61.7	6,565	4.9

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, 2014</u>	
	<u>Employees (1)</u>	<u>Percentage Of Total City Employment</u>
Webster University	1,515	15.2 %
Webster Groves School District	965	9.7
City of Webster Groves	275	2.8
Laclede Groves	255	2.6
Edgewood Childrens Center	230	2.3
Epworth Children & Family Services	190	1.9
YMCA	150	1.5
Schnucks	150	1.5
Ross & Baruzzini	80	0.8
Eden Theological Seminary	75	0.8

<u>Employer</u>	<u>December 31, 2005</u>	
	<u>Employees (1)</u>	<u>Percentage Of Total City Employment</u>
Webster University	925	9.5 %
Webster Groves School District	500	5.1
Petrolite	375	3.8
City of Webster Groves	240	2.5
Laclede Groves	230	2.4
Reliable Life Insurance	205	2.1
Edgewood Childrens Center	180	1.8
Schnucks	125	1.3
YMCA	80	0.8
Epworth Children & Family Services	75	0.8

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	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006
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	3	3
Information technology	3	2	2	2	2	2	2	2	2	1
Police	48	49	49	48	48	48	48	48	48	48
Fire	39	39	39	39	39	39	39	39	39	39
Public Works:										
Administration/engineering	6	6	6	6	6	5	5	6	6	6
Street maintenance	16	16	16	15	15	15	15	14	14	15
Garage	2	2	2	3	3	3	3	3	3	3
Parks and Recreation:										
Parks	11	11	11	11	10	10	10	10	10	10
Recreation	10	10	10	10	10	10	10	10	10	10
Aquatic center	7	7	7	7	7	7	7	7	7	7
Ice arena	9	9	9	9	9	9	8	8	8	8
Fitness center (1)	6	6	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>179</u>	<u>179</u>	<u>178</u>	<u>177</u>	<u>176</u>	<u>175</u>	<u>175</u>	<u>170</u>	<u>169</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	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005
General Government:										
Permits issued (1)	4,977	4,816	4,316	3,951	3,862	3,962	4,132	4,402	4,423	4,322
Business licenses issued	640	632	639	585	628	645	648	680	686	711
Court tickets processed	8,250	8,392	8,867	8,314	9,901	8,203	7,250	5,953	7,985	7,856
Municipal Court*:										
General Fund operating revenues	\$ 14,389,166	13,875,721	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Traffic violations - fines and court costs	\$ 842,577	811,591	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Traffic fines/costs percent of revenues	5.9 %	5.8	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Less than 30%	YES	YES	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Police:										
Arrests	514	727	673	612	703	659	1,027	981	921	918
Traffic citations	7,780	7,964	9,103	7,171	7,432	9,901	6,308	6,900	7,155	7,488
Parking citations	3,333	3,217	4,107	4,393	4,319	4,393	3,624	3,604	2,167	1,531
Traffic accident responses	435	449	468	455	448	480	552	660	614	578
Fire:										
Fire truck runs	1,184	1,020	2,581	2,442	2,440	2,104	2,002	1,726	1,688	1,541
Ambulance runs	1,539	1,413	1,508	1,396	1,392	1,417	1,380	1,312	1,392	1,353
Safety inspections	722	652	591	627	594	624	572	675	564	558
Public Works:										
Sewer lateral repairs	106	117	63	79	70	54	64	79	52	126
Chip sealing - square yards	76,890	-	113,827	-	168,069	135,931	152,533	160,426	129,188	134,632
Parks and Recreation:										
Pool attendance	72,000	76,000	77,000	76,500	75,000	74,500	74,000	72,000	70,400	70,700
Recreation program attendance	29,000	29,500	29,500	30,000	31,500	32,000	32,000	31,500	32,000	28,000
Ice rink program attendance	17,505	15,500	15,540	18,425	18,500	18,500	18,500	16,500	18,000	18,800
Fitness center memberships (2)	1,545	1,593	1,504	1,763	1,867	1,348	943	N/A	N/A	N/A
Planning and Development:										
Inspections performed	6,686	6,439	5,671	5,367	1,703	1,592	1,735	1,621	1,649	1,688
Property maintenance notices	3,617	3,445	4,097	4,005	4,283	4,272	4,441	3,585	2,560	1,945

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.

\*Data is unavailable for years prior to 2013. Court reporting is done on a fiscal year basis.

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

<b>FUNCTIONS/PROGRAMS</b>	<b>2014</b>	<b>2013</b>	<b>2012</b>	<b>2011</b>	<b>2010</b>	<b>2009</b>	<b>2008</b>	<b>2007</b>	<b>2006</b>	<b>2005</b>
<b>General Government:</b>										
City hall - square footage	35,275	35,275	35,275	35,275	35,275	35,275	35,275	35,275	35,275	35,275
<b>Police:</b>										
Stations	1	1	1	1	1	1	1	1	1	1
Vehicles	23	23	23	23	23	23	22	22	21	21
<b>Fire:</b>										
Stations	2	2	2	2	2	2	2	2	2	2
Vehicles	9	9	9	9	9	9	9	9	9	8
<b>Public Works:</b>										
Miles of streets maintained	92	92	92	92	92	92	92	92	92	92
Public parking lots	8	8	8	8	8	8	8	8	8	8
Traffic signals owned	8	8	8	8	8	8	7	7	7	7
Service center/garage	1	1	1	1	1	1	1	1	1	1
Vehicles	30	30	30	28	28	30	28	28	27	31
<b>Parks and Recreation:</b>										
Community center	1	1	1	1	1	1	1	1	1	1
Aquatic center	1	1	1	1	1	1	1	1	1	1
Ice arena	1	1	1	1	1	1	1	1	1	1
Fitness center	1	1	1	1	1	1	1	1	0	0
Action park	1	1	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
<b>Planning and Development:</b>										
Vehicles	5	5	5	5	5	5	4	4	4	4

Sources: Various City departments and capital asset schedules