

City of Webster Groves, Missouri



Comprehensive Annual Financial Report For the Year Ended June 30, 2014

CITY OF WEBSTER GROVES, MISSOURI

Comprehensive Annual Financial Report

For The Year Ended June 30, 2014

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

CITY OF WEBSTER GROVES, MISSOURI
FINANCIAL REPORT

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INTRODUCTORY SECTION

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November 18, 2014

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, 2014, 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, 2014, are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the basic financial statements, assessing the accounting principles used and significant estimates made by management, and evaluating the overall basic financial statement presentation. The independent auditors concluded, based upon its audit, that there was a reasonable basis for rendering an unmodified opinion that the City's financial statements for the year ended June 30, 2014, are fairly presented in conformity with GAAP. The independent auditor's report is presented as the first component of the financial section of this report.

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PLANNING
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PARKS & RECREATION
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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 43 as required supplemental information. For other governmental funds that have an adopted budget, comparison schedules are found in other supplemental information beginning on page 53.

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 \$15.8 million are planned for the fiscal years 2015 through 2019. The upcoming year will bring many valuable and cosmetically agreeable improvements to the Recreation Complex pool area. Funding is provided for the replacement of the poorly-functioning swizzle sticks and palm tree in the spray park playground and the 21 year-old mushroom in the leisure pool. The Diamond Brite cement-based flooring material which gives the pool its blue water appearance and protects the pool foundation will be replaced. This was last performed in 2009 and is important to attend to regularly. The original 8-foot chain link fencing around the pool is scheduled to be replaced with more ornamental fencing. Also, the competitive pool gets a facelift with the removal and replacement of the concrete coping and caulk. Inside the building we wish to renew the 8 year-old carpeting in the meeting rooms and the glued rubber flooring which has never worked well in the Fitness Center. We failed to receive a grant for Southwest Park last year, so we intend to apply once again. This application addresses an entryway feature, a trail with some educational signage and environmental buffers, and a family shelter will be added adjacent to the playground. Parking issues will also be addressed in addition to the new parking now available on Rock Hill Road.

Related to Public Works, the second year of the mill and overlay program will occur, and we suggest the use of some remaining Prop W funds to attend to needed ADA related sidewalk work. We have also applied for a grant to replace the entire bridge on Rock Hill Road over Shady Creek instead of just fix up the railing. The concrete slabs on S. Elm from Oak Tree Dr to Watson Road have always shown movement and we believe it is related to voids under the road. A project to inject a substrate that hardens and stabilizes is planned over which we would then mill and overlay the surface. There is a dump truck, a tractor/loader/backhoe, and a 13 year-old crack sealing pot scheduled for replacement.

To keep up the fleet, we routinely replace Police vehicles and needed this year are 3 marked and 1 unmarked vehicle. The Fire Chief's 2007 passenger vehicle is scheduled for replacement and the City Manager is requesting his be replaced and passed down as well. The one fleet loaner we have is a 2001 Taurus that will be disposed of. There is an elderly Parks truck scheduled for replacement and a Public Works vehicle with substantial mechanical problems that needs to go.

On the interesting side, the Police Department men's locker room in the basement of City Hall was not renovated when City Hall was a dozen years ago and it is populated with disintegrating 25 year-old lockers nestled on flooring from another time. We would like to upgrade the setting to civilized. Coming up in the CIP is the request to purchase a used boom truck that will reach lights in the aquatic center and on the ball fields, the ducts over the rink stands and the balls stuck in the gym ceiling. It is also time to talk about the labor intensive anachronistic exterior informational sign on Elm at Memorial Field.

There are several items in the out years or new to the CIP worth noting. The replacement of the ambulance will be upon us again in a couple of years and a fire pumper the year after that. In-car video system replacement for Police is coming up and we believe there is much value to a license plate recognition system we have field tested. The original big pool slide will need replacement and its supporting tower restored. The tennis complex at Memorial Park must be addressed and jointly funded and hopefully the ongoing study will shed some light on that issue. There are some "in case" plug numbers in here related to the ice rink concerns, but at the moment we are stable. We also have a plug number in here for Barbre Park and expect Council to explore that more thoroughly in the upcoming year.

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

with 80% of the voters approving this ballot issue. The City earned extremely low rates and had a large number of bidders on the issuance.

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

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

AWARDS

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City for its CAFR for the fiscal year ended June 30, 2013. This was the ninth 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.

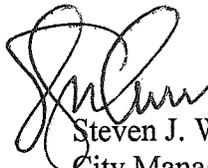
In addition, the City received the GFOA's Award for Distinguished Budget Presentation for its annual budget for fiscal year 2014. This was the seventh consecutive year that the City received this award. In order to qualify for the Distinguished Budget Presentation Award, the City's budget document met 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, 2013

Executive Director/CEO

FINANCIAL SECTION



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

INDEPENDENT AUDITOR'S REPORT

November 18, 2014

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, 2014, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

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

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the City as of June 30, 2014, 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.

Required Supplemental Information

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

Other Information

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

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

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

The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

OTHER REPORTING REQUIRED BY *GOVERNMENT AUDITING STANDARDS*

In accordance with *Government Auditing Standards*, we have also issued our report dated November 18, 2014 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

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CITY OF WEBSTER GROVES, MISSOURI
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED JUNE 30, 2014

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, 2014. This is the twelfth 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 \$51,286,409. Of this amount, \$9,166,828 is available to meet the City's ongoing obligations.
- The City's total net position increased by \$31,232.
- As of the close of the current fiscal year, the City's governmental funds reported combined ending fund balances of \$19,521,664, a decrease of \$2,921,687 in comparison with the prior year.
- At the end of the current fiscal year, the unassigned fund balance for the General Fund was \$11,029,020 or 71% of total General Fund expenditures.
- The City's total debt decreased by \$1,398,118 or 10.2% during the current fiscal year due to debt service payments being paid according to the debt payment cycle.

OVERVIEW OF THE FINANCIAL STATEMENTS

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

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

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

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

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

CITY OF WEBSTER GROVES, MISSOURI
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED JUNE 30, 2014

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

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

The government-wide financial statements can be found on pages 14 and 15 of this report.

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

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

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

The City maintains 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

CITY OF WEBSTER GROVES, MISSOURI
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED JUNE 30, 2014

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

The governmental funds financial statements can be found on pages 16 through 19 of this report.

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

Fiduciary funds. These funds account for resources held for the benefit of parties outside the City. Fiduciary funds are not reflected in the government-wide financial statements because the resources of these funds are not available to support the City's own programs, and thus do not represent discretionary assets of the City. The statement of fiduciary net position and the statement of changes in fiduciary net position can be found on pages 20 and 21 of this report.

Notes to the basic financial statements. The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the basic financial statements can be found beginning on page 22 of this report.

Required supplemental information. In addition to the basic financial statements and accompanying notes, certain required supplemental information can be found beginning on page 43 of this report.

Other supplemental information. The combining and individual fund statements, referred to earlier in connection with nonmajor governmental funds, are presented immediately following the required supplemental information. Combining and individual fund statements and schedules can be found beginning on page 53 of this report.

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

The City presents its financial statements under the reporting model required by GASB 34. Therefore, a comparative analysis of government-wide data is also included in this report.

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of the City, the net position of \$51,286,409 increased for the most recent fiscal year 0.06% as compared to the previous year.

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

CITY OF WEBSTER GROVES, MISSOURI
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED JUNE 30, 2014

	June 30	
	2014	2013
ASSET		
Current and other assets	\$21,616,239	24,563,873
Capital assets, net	<u>45,710,529</u>	<u>44,150,455</u>
Total Assets	<u>67,326,768</u>	<u>68,714,328</u>
LIABILITIES		
Long-term liabilities	14,115,848	15,505,735
Other liabilities	<u>1,924,511</u>	<u>1,953,416</u>
Total Liabilities	<u>16,040,359</u>	<u>17,459,151</u>
NET POSITION		
Net investment in capital assets	37,656,084	35,455,105
Restricted	4,463,497	3,890,183
Unrestricted	<u>9,166,828</u>	<u>11,909,889</u>
Total Net Position	<u>\$51,286,409</u>	<u>51,255,177</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 (\$9,166,828) may be used to meet the City's ongoing obligations to citizens and creditors.

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

CITY OF WEBSTER GROVES, MISSOURI
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED JUNE 30, 2014

	For The Years Ended June 30	
	2014	2013
REVENUES		
Program revenues:		
Charges for services	\$ 4,824,234	4,848,156
Operating grants and contributions	1,457,440	1,672,402
Capital grants and contributions	-	1,184,790
General revenues:		
Taxes	14,853,318	14,452,109
Earnings on investments	49,694	72,819
Other	<u>128,561</u>	<u>348,173</u>
Total Revenues	<u>21,313,247</u>	<u>22,578,449</u>
EXPENSES		
General government	3,135,907	2,973,556
Public safety	8,699,250	8,358,420
Public works	4,739,931	4,639,778
Parks and recreation	3,467,366	3,712,391
Planning and development	760,580	731,803
Interest	<u>478,981</u>	<u>512,793</u>
Total Expenses	<u>21,282,015</u>	<u>20,928,741</u>
CHANGE IN NET POSITION	31,232	1,649,708
NET POSITION, JULY 1	<u>51,255,177</u>	<u>49,605,469</u>
NET POSITION, JUNE 30	<u>\$51,286,409</u>	<u>51,255,177</u>

SIGNIFICANT CHANGE IN NET POSITION

The increase in net position occurred due to decreased costs for parks and recreation and increased receipts of tax revenue.

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, 2014

At the end of the current fiscal year, the City's governmental funds report a combined fund balance of \$19,521,664 with a net decrease in total fund balance of \$2,921,687 from 2013. Over 56% of the total amount (\$10,936,589) constitutes unassigned fund balance, which is available for spending at the City's discretion. This amount represents a decrease in unassigned fund balance from 2013 (\$11,319,402). Nonspendable items include prepaid items in the amount of \$383,132 while restricted items totaling \$8,066,028 include debt service costs as well as stormwater, park, capital, and street improvements and special taxing district balances. An amount of \$34,632 has been committed to capital, construction, supplies, and services while a total of \$76,621 has been assigned to the purchase of supplies, services, and other current expenditures and \$24,662 to special projects.

During fiscal year 2014 the unassigned fund balance of the General Fund decreased by \$367,893 or 3.2% from the prior year. This decrease is due to a significantly greater quantity of nonspendable prepaids in fiscal year 2014. 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 2014 General Fund expenditures and transfers out, while the total fund balance represents 74% of total 2014 General Fund expenditures and transfers out. The General Fund ended the year with a net change to fund balance of \$6,400. This is a result of expenditures coming in under budget, which is mainly due to turnover.

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

- The Street Improvement Fund's fund balance decreased by \$3,326,606 (to \$3,621,073) due to the payment of capital project costs associated with the initial sale of \$13 million Proposition W Street Improvement Bonds in February 2011.

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

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

The Pension Trust Fund decreased cash and equivalents by \$89,331 (to \$2,151,361) due to normal activity.

CITY OF WEBSTER GROVES, MISSOURI
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED JUNE 30, 2014

GENERAL FUND BUDGETARY HIGHLIGHTS

The General Fund ended the year with an operating deficit (where expenditures exceeded revenue) by \$212,108. Other financing sources and uses netted an increase in budgetary fund balance of \$218,508. The other financing sources consisted of transfers in and out from other funds. The result was a total increase in budgetary funds of \$6,400 in 2014 to \$11,504,863 at year-end.

Overall, the General Fund ended fiscal year 2014 with 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 2014 final amended budget as follows:

- Municipal Court fees were received under budgeted figures by \$159,101.
- Electric utility taxes were received under budgeted figures by \$186,698 due to an extremely mild summer.
- On the expenditure side, the City spent \$261,572 less than budgeted (per the amended budget) in the General Fund.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital assets. The City has invested \$45,710,529 in capital assets, net of accumulated depreciation. This investment in capital assets includes land, buildings, park facilities, machinery and equipment, and vehicles and infrastructure (e.g., streets, roads, bridges, and similar items). This amount represents a net increase for the current fiscal year (including additions and deductions) of \$1,560,074. The City's capital assets, net of depreciation, are as follows:

	June 30	
	2014	2013
Capital assets, net of depreciation:		
Land and improvements	\$ 1,635,753	1,664,964
Buildings and improvements	17,391,372	17,967,943
Other improvements	2,349,851	2,463,602
Equipment and furniture	1,718,595	1,599,682
Vehicles	1,438,323	1,858,934
Infrastructure	21,170,565	18,595,330
Construction in progress	6,070	-
Total	<u>\$45,710,529</u>	<u>44,150,455</u>

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

CITY OF WEBSTER GROVES, MISSOURI
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED JUNE 30, 2014

Long-term debt. At the end of the fiscal year, the City had outstanding long-term debt obligations of \$10,610,000 of general obligation bonds and \$1,545,000 of TIF revenue notes. The amount of certificates of participation outstanding, which are subject to annual appropriation by the City Council, total \$115,000. The capital lease payable totals \$42,426.

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:

	<u>June 30</u>		<u>2014 Change</u>
	<u>2014</u>	<u>2013</u>	<u>Percent</u>
2002 Tax Increment Financing Revenue Notes	\$ 1,545,000	1,865,000	(17.0%)
2009 Refunding Certificates of Participation - Blackburn Park Improvements	115,000	345,000	(67.0)
2011 Capital Lease Payable	42,426	75,544	(43.8)
2011 Street Improvement Bonds	<u>10,610,000</u>	<u>11,425,000</u>	(7.1)
Total	<u>\$12,312,426</u>	<u>13,710,544</u>	(10.2%)

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET

- The City will be maintaining the same service levels in 2015 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 2015 budget projects expenditures of \$23,253,936 including capital improvements of \$3,284,080.
- The City's fiscal year 2015 budget for General Fund expenditures is \$15,918,199, an increase of \$70,656 (.45%) from the 2014 final budget.
- The upcoming year will bring many valuable and cosmetically agreeable improvements to the Recreation Complex pool area. Funding is provided for the replacement of the poorly-functioning swizzle sticks and palm tree in the spray park playground and the 21 year-old mushroom in the leisure pool. The Diamond Brite cement-based flooring material which gives the pool its blue water appearance and protects the pool foundation will be replaced. This was last performed in 2009 and is important to attend to regularly. The original 8-foot chain link fencing around the pool is scheduled to be replaced with more ornamental fencing. Also, the competitive pool gets a facelift with the removal and replacement of the concrete coping and caulk. Inside the building we wish to renew the 8 year-old carpeting in the meeting rooms and the glued rubber flooring which has never worked well in the Fitness Center. We failed to receive a grant for Southwest Park last year, so we intend to apply once again. This application addresses an entryway feature, a trail with some educational signage and environmental buffers, and a family shelter will be added adjacent to the playground. Parking issues will also be addressed in addition to the new parking now available on Rock Hill Road.

CITY OF WEBSTER GROVES, MISSOURI
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED JUNE 30, 2014

- Related to Public Works, the second year of the mill and overlay program will occur, and we suggest the use of some remaining Prop W funds to attend to needed ADA related sidewalk work. We have also applied for a grant to replace the entire bridge on Rock Hill Road over Shady Creek instead of just fix up the railing. The concrete slabs on S. Elm from Oak Tree Drive to Watson Road have always shown movement and we believe it is related to voids under the road. A project to inject a substrate that hardens and stabilizes is planned over which we would then mill and overlay the surface. There is a dump truck, a tractor/loader/backhoe, and a 13 year-old crack sealing pot scheduled for replacement.
- To keep up the fleet, we routinely replace Police vehicles and needed this year are three marked and one unmarked vehicle. The Fire Chief's 2007 passenger vehicle is scheduled for replacement and the City Manager is requesting his be replaced and passed down as well. The one fleet loaner we have is a 2001 Taurus that will be disposed of. There is an elderly Parks truck scheduled for replacement and a Public Works vehicle with substantial mechanical problems that needs to go.
- On the interesting side, the Police Department men's locker room in the basement of City Hall was not renovated when City Hall was a dozen years ago and it is populated with disintegrating 25 year-old lockers nestled on flooring from another time. We would like to upgrade the setting to civilized. Coming up in the CIP is the request to purchase a used boom truck that will reach lights in the aquatic center and on the ball fields, the ducts over the rink stands and the balls stuck in the gym ceiling. It is also time to talk about the labor intensive anachronistic exterior informational sign on Elm at Memorial Field.

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, 2014

	<u>Governmental Activities</u>
ASSETS	
Cash and investments	\$ 18,758,234
Restricted cash and investments	137,518
Receivables (net):	
Taxes	737,948
Intergovernmental	853,800
Court fines	100,054
Ambulance fees	143,368
Other	502,185
Prepaid items	383,132
Capital assets:	
Land and construction in progress	1,088,917
Other capital assets, net of accumulated depreciation	44,621,612
Total Assets	<u>67,326,768</u>
LIABILITIES	
Accounts payable and accrued liabilities	1,786,983
Accrued interest	116,656
Due to Fiduciary Fund	20,872
Long-term liabilities:	
Due within one year	2,308,445
Due in more than one year	11,557,663
Due in more than one year - net other post-employment benefits obligations	249,740
Total Liabilities	<u>16,040,359</u>
NET POSITION	
Net investment in capital assets	37,656,084
Restricted for:	
Debt service	1,544,176
Stormwater improvements	371,792
Capital improvements	1,908,786
Special taxing district	471,757
Park improvements	166,986
Unrestricted net position	9,166,828
Total Net Position	<u>\$ 51,286,409</u>

CITY OF WEBSTER GROVES, MISSOURI
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2014

	Program Revenues		Net Revenues (Expenses) And Change In Net Position
	Expenses	Charges For Services	Operating Grants And Contributions
FUNCTIONS/PROGRAMS	Governmental Activities		
General government	\$ 3,135,907	1,402,937	-
Public safety	8,699,250	1,070,111	95,275
Public works	4,739,931	262,765	1,362,165
Parks and recreation	3,467,366	1,783,267	-
Planning and development	760,580	305,154	-
Interest	478,981	-	-
Total Governmental Activities	\$ 21,282,015	4,824,234	1,457,440
General Revenues			
Property taxes			4,256,516
Sales taxes			6,664,214
Utility taxes			3,932,588
Investment income			49,694
Other			128,561
Total General Revenues			15,031,573
CHANGE IN NET POSITION			31,232
NET POSITION, JULY 1			51,255,177
NET POSITION, JUNE 30			\$ 51,286,409

See notes to financial statements

CITY OF WEBSTER GROVES, MISSOURI

BALANCE SHEET - GOVERNMENTAL FUNDS

JUNE 30, 2014

	<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>
ASSETS				
Cash and investments	\$ 10,581,976	4,024,003	4,152,255	18,758,234
Restricted cash and investments	-	-	137,518	137,518
Receivables (net):				
Taxes	207,068	23,657	507,223	737,948
Intergovernmental	849,632	89	4,079	853,800
Court fines	100,054	-	-	100,054
Ambulance fees	143,368	-	-	143,368
Other	498,455	-	3,730	502,185
Prepaid items	364,590	7,161	11,381	383,132
Due from other funds	143,379	-	17,077	160,456
	<u>\$ 12,888,522</u>	<u>4,054,910</u>	<u>4,833,263</u>	<u>21,776,695</u>
 LIABILITIES				
Accounts payable and accrued liabilities	\$ 1,132,901	413,360	240,722	1,786,983
Due to other funds	17,077	-	143,379	160,456
Due to Police and Firefighters' Fund	-	-	20,872	20,872
Total Liabilities	<u>1,149,978</u>	<u>413,360</u>	<u>404,973</u>	<u>1,968,311</u>
 DEFERRED INFLOWS OF RESOURCES				
Unavailable revenue:				
Property taxes	43,512	20,477	32,562	96,551
Court fines	114,835	-	-	114,835
Ambulance	75,334	-	-	75,334
Total Deferred Inflows Of Resources	<u>233,681</u>	<u>20,477</u>	<u>32,562</u>	<u>286,720</u>
 FUND BALANCES				
Nonspendable:				
Prepaid items	364,590	7,161	11,381	383,132
Restricted for:				
Stormwater improvements	-	-	371,622	371,622
Park improvements	-	-	157,105	157,105
Capital improvements	-	-	1,907,456	1,907,456
Street improvements	-	3,613,912	-	3,613,912
Special taxing district	-	-	471,757	471,757
Debt service	-	-	1,544,176	1,544,176
Committed to:				
Capital, construction, supplies, and services	34,632	-	-	34,632
Assigned to:				
Purchase of supplies, services, and other current expenditures	76,621	-	-	76,621
Special projects	-	-	24,662	24,662
Unassigned	11,029,020	-	(92,431)	10,936,589
Total Fund Balances	<u>11,504,863</u>	<u>3,621,073</u>	<u>4,395,728</u>	<u>19,521,664</u>
	<u>\$ 12,888,522</u>	<u>4,054,910</u>	<u>4,833,263</u>	<u>21,776,695</u>

See notes to financial statements

CITY OF WEBSTER GROVES, MISSOURI
RECONCILIATION OF THE BALANCE SHEET OF GOVERN-
MENTAL FUNDS TO THE STATEMENT OF NET POSITION
JUNE 30, 2014

Total Fund Balances - Governmental Funds \$ 19,521,664

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 \$135,274,175 and the accumulated depreciation is \$89,563,646. 45,710,529

Property taxes, municipal court receivables, and ambulance fees are assessed by the City, but are not collected as of August 31, 2014 and deferred within the governmental funds financial statements. However, revenue for this amount is recognized in the government-wide financial statements. 286,720

Net other post-employment benefits obligations are not a use of financial resources and, therefore, are not reported in the governmental funds. (249,740)

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, 2014 are:

Accrued compensated absences, vacation, and compensatory time-off	(1,466,662)
Accrued interest on outstanding debt	(116,656)
Bonds, notes, and certificates of participation payable	(12,312,426)
Unamortized bond premium	<u>(87,020)</u>

Total Net Position Of Governmental Activities \$ 51,286,409

CITY OF WEBSTER GROVES, MISSOURI
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES - GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2014

	<u>Major Funds</u>		<u>Nonmajor Funds</u>	<u>Total Governmental Funds</u>
	<u>General</u>	<u>Street Improvement</u>	<u>Other Governmental Funds</u>	
REVENUES				
Property taxes	\$ 1,171,381	775,050	2,295,511	4,241,942
Sales taxes	4,083,172	-	2,521,368	6,604,540
Utility taxes	3,929,247	-	3,341	3,932,588
Intergovernmental	1,421,839	-	95,275	1,517,114
Licenses, fees, and permits	1,172,809	-	60,988	1,233,797
Fines and forfeitures	865,919	-	-	865,919
Charges for services	2,165,353	-	-	2,165,353
Sewer lateral fees	-	-	228,059	228,059
Investment income	22,915	18,935	7,844	49,694
Other	474,159	-	9	474,168
Total Revenues	<u>15,306,794</u>	<u>793,985</u>	<u>5,212,395</u>	<u>21,313,174</u>
EXPENDITURES				
Current:				
General government	2,363,630	-	620,614	2,984,244
Public safety	8,130,381	-	-	8,130,381
Public works	1,897,604	325,895	425,123	2,648,622
Parks and recreation	2,466,249	-	451,471	2,917,720
Planning and development	643,748	-	78,309	722,057
Capital outlay	-	3,794,696	1,154,549	4,949,245
Debt service:				
Principal retirement	17,290	-	1,380,828	1,398,118
Interest and other costs	-	-	484,474	484,474
Total Expenditures	<u>15,518,902</u>	<u>4,120,591</u>	<u>4,595,368</u>	<u>24,234,861</u>
REVENUES OVER (UNDER) EXPEN- DITURES	<u>(212,108)</u>	<u>(3,326,606)</u>	<u>617,027</u>	<u>(2,921,687)</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	223,508	-	11,438	234,946
Transfers out	(5,000)	-	(229,946)	(234,946)
Total Other Financing Sources (Uses)	<u>218,508</u>	<u>-</u>	<u>(218,508)</u>	<u>-</u>
NET CHANGE IN FUND BALANCES	6,400	(3,326,606)	398,519	(2,921,687)
FUND BALANCES, JULY 1	<u>11,498,463</u>	<u>6,947,679</u>	<u>3,997,209</u>	<u>22,443,351</u>
FUND BALANCES, JUNE 30	<u>\$ 11,504,863</u>	<u>3,621,073</u>	<u>4,395,728</u>	<u>19,521,664</u>

See notes to financial statements

CITY OF WEBSTER GROVES, MISSOURI
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPEN-
DITURES, AND CHANGES IN FUND BALANCES OF GOVERN-
MENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2014

Net Change In Fund Balances - Governmental Funds \$ (2,921,687)

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

The governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlays over the capitalization threshold (\$4,854,623) exceeded depreciation of \$3,287,897 in the current period. 1,566,726

The net effect of various miscellaneous transactions involving capital assets (i.e., sales, trade-ins, donations) is to increase (decrease) net position. (6,652)

Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the governmental funds. (4,392)

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	815,000	
Certificates of participation	230,000	
TIF revenue notes payable	320,000	
Capital lease payable	33,118	
Amortization	8,158	1,406,276

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	29,943	
Accrued interest	7,350	
Net other - post-employment benefits obligations	(46,332)	(9,039)

Change In Net Position Of Governmental Activities \$ 31,232

CITY OF WEBSTER GROVES, MISSOURI
STATEMENT OF FIDUCIARY NET POSITION - FIDUCIARY FUNDS
JUNE 30, 2014

	Pension Trust Fund	Agency Funds
ASSETS		
Cash	\$ 467,630	758,574
Investments:		
Certificates of deposit	1,522,594	-
Money market funds	249,030	-
Property tax receivable	-	39,134
Prepaid items	2,461	-
Due from Pension Tax Fund	20,872	-
Total Assets	2,262,587	797,708
LIABILITIES		
Accounts payable	111,226	-
Deposits	-	37,050
Due to Municipal Library District	-	760,658
Total Liabilities	111,226	797,708
NET POSITION HELD IN TRUST FOR PENSION BENEFITS	\$ 2,151,361	-

CITY OF WEBSTER GROVES, MISSOURI
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION -
PENSION TRUST FUND
FOR THE YEAR ENDED JUNE 30, 2014

ADDITIONS

Investment income:	
Interest earned	\$ 4,173
Less - Investment management fees	<u>3,000</u>
Net Investment Income	1,173
Employer contributions	<u>620,614</u>
Total Additions	<u>621,787</u>

DEDUCTIONS

Benefit payments	<u>711,118</u>
------------------	----------------

CHANGE IN NET POSITION

(89,331)

NET POSITION HELD IN TRUST FOR PENSION
BENEFITS, JULY 1

2,240,692

NET POSITION HELD IN TRUST FOR PENSION
BENEFITS, JUNE 30

\$ 2,151,361

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 is reconciled to total net position for governmental activities as shown on the statement of net position. The net change in fund balance for all governmental funds is reconciled to the total change in net position as shown on the statement of activities in the government-wide financial statements.

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

Governmental Fund Types

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

The following are the City's governmental major funds:

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

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

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

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)

Fiduciary Fund Types

Pension Trust Fund -- This fund accounts for assets held in a trustee capacity for the City's eligible employees of the LAGERS Retirement 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.

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.

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)

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

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

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

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

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

4. Cash and Investments

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

5. Prepaid Items

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

CITY OF WEBSTER GROVES, MISSOURI
NOTES TO FINANCIAL STATEMENTS

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

5. Prepaid Items (Continued)

Prepaid items are equally offset by fund balance reserve which indicates that they do not constitute “available spendable resources” even though they are a component of net current position.

6. Compensated Absences

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

7. Deferred Outflows/Inflows of Resources

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

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

8. Allowance

The allowance for uncollectibles for court receivables and ambulance fees is \$45,052 and \$35,842, respectively.

CITY OF WEBSTER GROVES, MISSOURI
NOTES TO FINANCIAL STATEMENTS

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

9. Encumbrances

Encumbrances as of June 30, 2014 for major funds were as follows: General Fund \$111,253 and Street Improvement Fund \$809,997. Encumbrances as of June 30, 2014 for the aggregate non-major funds were \$800,578.

10. Capital Assets

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

Capital assets are defined by the City as assets with an initial, individual cost of \$5,000 or more, and an estimated useful life of greater than one year. Additions or improvements and other capital outlays that significantly extend the useful life of an asset, or that significantly increase the capacity of an asset, are capitalized. Other costs for repairs and maintenance are expensed as incurred.

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

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

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

11. Long-term Liabilities

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

CITY OF WEBSTER GROVES, MISSOURI
NOTES TO FINANCIAL STATEMENTS

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

11. Long-term Liabilities (Continued)

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

12. Interfund Transactions

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

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

13. Restricted Assets

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

14. Fund Balance Policies

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

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

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

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

Assigned -- The portion of fund balance that the City intends to use for a specific purpose as determined by the 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.

CITY OF WEBSTER GROVES, MISSOURI
NOTES TO FINANCIAL STATEMENTS

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

14. Fund Balance Policies (Continued)

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

When 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.

NOTE B - CASH AND INVESTMENTS

1. Deposits

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

As of June 30, 2014, 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, 2014, the City had the following investments:

CITY OF WEBSTER GROVES, MISSOURI
NOTES TO FINANCIAL STATEMENTS

NOTE B - CASH AND INVESTMENTS (Continued)

2. Investments (Continued)

Investments	Fair Value	Maturities			Credit Risk
		No Maturity	Less Than One Year	1 - 5 Years	
Primary Government					
Certificates of deposit	\$ 7,072,500	-	4,526,241	2,546,259	N/A
Banker's acceptances	692,403	-	692,403	-	N/A
Commercial paper	1,774,500	-	1,774,500	-	N/A
Money market funds	4,598,908	4,598,908	-	-	Not Rated
Total Primary Government	<u>14,138,311</u>	<u>4,598,908</u>	<u>6,993,144</u>	<u>2,546,259</u>	
Fiduciary Funds					
Certificates of deposit	1,522,594	-	1,522,594	-	N/A
Money market funds	249,030	249,030	-	-	Not Rated
Total Fiduciary Funds	<u>1,771,624</u>	<u>249,030</u>	<u>1,522,594</u>	<u>-</u>	
Grand Total Investments	<u>\$15,909,935</u>	<u>4,847,938</u>	<u>8,515,738</u>	<u>2,546,259</u>	

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

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

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

CITY OF WEBSTER GROVES, MISSOURI
NOTES TO FINANCIAL STATEMENTS

NOTE C - CAPITAL ASSETS

The following is a summary of changes in capital assets:

For The Year Ended June 30, 2014

	Balance June 30 2013	Additions	Retirements	Balance June 30 2014
Capital assets not being depreciated:				
Land	\$ 1,082,847	-	-	1,082,847
Construction in progress	-	6,070	-	6,070
Total Capital Assets Not Being Depreciated	1,082,847	6,070	-	1,088,917
Capital assets being depreciated:				
Land improvements	1,022,432	-	-	1,022,432
Buildings	25,231,322	-	-	25,231,322
Building improvements	1,143,695	74,341	-	1,218,036
Other improvements	6,652,824	280,681	-	6,933,505
Equipment and furniture	4,591,795	515,250	-	5,107,045
Vehicles	4,210,694	124,079	74,155	4,260,618
Infrastructure	86,558,098	3,854,202	-	90,412,300
Total Capital Assets Being Depreciated	129,410,860	4,848,553	74,155	134,185,258
Less - Accumulated depreciation for:				
Land improvements	440,315	29,211	-	469,526
Buildings	8,294,108	621,782	-	8,915,890
Building improvements	112,966	29,130	-	142,096
Other improvements	4,189,222	394,432	-	4,583,654
Equipment and furniture	2,992,113	396,337	-	3,388,450
Vehicles	2,351,760	538,038	67,503	2,822,295
Infrastructure	67,962,768	1,278,967	-	69,241,735
Total Accumulated Depreciation	86,343,252	3,287,897	67,503	89,563,646
Total Capital Assets Being Depreciated, Net	43,067,608	1,560,656	6,652	44,621,612
Capital Assets, Net	\$ 44,150,455	1,566,726	6,652	45,710,529

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

	For The Year Ended June 30 2014
General government	\$ 107,646
Public safety	471,795
Public works	2,057,893
Parks and recreation	615,869
Planning and development	34,694
Total	<u>\$3,287,897</u>

CITY OF WEBSTER GROVES, MISSOURI
NOTES TO FINANCIAL STATEMENTS

NOTE D - LONG-TERM DEBT

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

	<u>For The Year Ended June 30, 2014</u>			<u>Balance</u> <u>June 30</u> <u>2014</u>	<u>Amounts</u> <u>Due</u> <u>Within</u> <u>One Year</u>
	<u>Balance</u> <u>June 30</u> <u>2013</u>	<u>Additions</u>	<u>Reductions</u>		
General obligation bonds	\$ 11,425,000	-	815,000	10,610,000	830,000
Certificates of participation	345,000	-	230,000	115,000	115,000
TIF revenue notes payable	1,865,000	-	320,000	1,545,000	320,000
Capital lease payable	75,544	-	33,118	42,426	16,782
Bond premium	95,178	-	8,158	87,020	-
Compensated absences	1,496,605	927,093	957,036	1,466,662	1,026,663
Total	<u>\$ 15,302,327</u>	<u>927,093</u>	<u>2,363,312</u>	<u>13,866,108</u>	<u>2,308,445</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.

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, 2014 are as follows:

<u>For The</u> <u>Years Ended</u> <u>June 30</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2015	\$ 830,000	346,950	1,176,950
2016	845,000	330,350	1,175,350
2017	865,000	313,450	1,178,450
2018	895,000	287,500	1,182,500
2019	920,000	260,650	1,180,650
2020 - 2024	5,110,000	824,725	5,934,725
2025	<u>1,145,000</u>	<u>45,800</u>	<u>1,190,800</u>
Total	<u>\$10,610,000</u>	<u>2,409,425</u>	<u>13,019,425</u>

CITY OF WEBSTER GROVES, MISSOURI
NOTES TO FINANCIAL STATEMENTS

NOTE D - LONG-TERM DEBT (Continued)

Certificates of Participation

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

The annual principal and interest requirements to maturity of the certificates of participation as of June 30, 2014 are as follows:

For The Year Ended <u>June 30</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2015	<u>\$115,000</u>	<u>2,415</u>	<u>117,415</u>

Capital Leases Payable

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

The assets acquired through the capital leases are as follows:

	<u>June 30 2014</u>
	<u>Governmental Activities</u>
Asset:	
Fitness equipment	\$129,548
Phone system	91,539
Less - Accumulated depreciation	<u>170,805</u>
Total	<u>\$ 50,282</u>

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

CITY OF WEBSTER GROVES, MISSOURI
NOTES TO FINANCIAL STATEMENTS

NOTE D - LONG-TERM DEBT (Continued)

For The Years Ended <u>June 30</u>	Governmental <u>Activities</u>
2015	\$17,685
2016	17,685
2017	<u>8,385</u>
Total Minimum Lease Payments	43,755
Less - Imputed interest	<u>(1,329)</u>
Present Value Of Minimum Lease Payments	<u>\$42,426</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

The City covers all of its full-time employees through participation in the following pension plans:

1. Plan Description

The City participates in the Missouri Local Government Employees Retirement System (LAGERS), an agent multiple-employer public employee retirement system that acts as a common investment and administrative agent for local government entities in Missouri. LAGERS is a defined benefit pension plan which provides retirement, disability, and death benefits to plan members and beneficiaries.

LAGERS was created and is governed by state statute, Section 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 it is tax exempt.

CITY OF WEBSTER GROVES, MISSOURI
NOTES TO FINANCIAL STATEMENTS

NOTE E - PENSION PLANS (Continued)

1. Plan Description (Continued)

LAGERS issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained by writing to LAGERS, P.O. Box 1665, Jefferson City, MO 65102 or by calling 1-800-447-4334.

2. Funding Status

The City's full-time employees contribute 4% of their gross pay to the pension plan. The City is required to contribute at an actuarially determined rate; the current rates are 7.3% (general), 10.7% (police), and 12.9% (fire) of annual covered payroll. The contribution requirements of plan members are determined by the governing body of the City. The contribution provisions of the City are established by state statute.

3. Annual Pension Cost (APC) and Net Pension Obligation (NPO)

The City's APC and NPO for the current year were as follows:

Annual required contribution (ARC)	\$950,862
Interest on NPO	-
Adjustment to ARC	-
APC	<u>950,862</u>
Actual contributions	<u>950,862</u>
Increase in NPO	-
NPO, beginning of year	<u>-</u>
NPO, End Of Year	<u><u>\$ -</u></u>

The required contribution was determined as part of the initial actuarial valuation using the entry age actuarial cost method. The actuarial assumptions as of February 28, 2014 included: a) a rate of return on the investment of present and future assets of 7.25% per year, compounded annually; b) projected salary increases of 3.5% per year, compounded annually, attributable to inflation; c) additional projected salary increases ranging from 0% to 6% per year, depending on age and division, attributable to seniority/merit; d) pre-retirement mortality based on 75% of the RP-2000 Combined Healthy table set back zero years for men and zero years for women; and e) post-retirement mortality based on 105% of the 1994 Group Annuity Mortality table set back zero years for men and zero years for women. The actuarial value of assets was determined using techniques that smooth the effects of short-term volatility in the market value of investments over a five-year period. The unfunded actuarial accrued liability is being amortized as a level percentage of projected payroll on a closed basis. The amortization period at the initial actuarial valuation was 30 years for the General division, 30 years for the Police division, and 30 years for the Fire division.

CITY OF WEBSTER GROVES, MISSOURI
NOTES TO FINANCIAL STATEMENTS

NOTE E - PENSION PLANS (Continued)

3. Annual Pension Cost (APC) and Net Pension Obligation (NPO) (Continued)

Three - Year Trend Information

<u>For The Year Ended June 30</u>	<u>APC</u>	<u>Percentage Of APC Contributed</u>	<u>NPO</u>
2014	\$950,862	100%	\$ -

Schedule of Funding Progress

<u>For The Valuation Year Ended February 28</u>	<u>Actuarial Value Of Assets</u>	<u>Entry Age Actuarial Accrued Liability (AAL)</u>	<u>Unfunded AAL (UAAL)</u>
2014	\$19,907,092	\$21,828,092	\$1,921,000

<u>For The Valuation Year Ended February 28</u>	<u>Funded Ratio</u>	<u>Annual Covered Payroll</u>	<u>UAAL As A Percentage Of Covered Payroll</u>
2014	91%	\$9,629,372	20%

Note: The above assets and AAL do not include the assets and present value of benefits associated with the Benefit Reserve Fund and the Casualty Reserve Fund. The actuarial assumptions were changed in conjunction with the February 28, 2011 annual actuarial valuations. For a complete description of the actuarial assumptions used in the annual valuations, please contact the LAGERS' office in Jefferson City, MO.

The City started the LAGERS retirement plan in 2014, therefore only one year of information is available.

4. Non-Uniformed and Police and Firefighters' Money Purchase Plans

Effective July 1, 2013, the City terminated its Non-Uniformed Employee Money Purchase Plan and the Police and Firefighters' Money Purchase Plan (former plans) and established the Retirement Plan as described above. The old plans were dissolved as of October 1, 2013.

CITY OF WEBSTER GROVES, MISSOURI
NOTES TO FINANCIAL STATEMENTS

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 insurance 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:

	For The OPEB Fiscal Year Ended June 30 <u>2014</u>
ARC	\$ 96,973
Interest on net OPEB obligation	5,601
Adjustment to ARC	<u>(14,366)</u>
Annual OPEB Cost	88,208
Contributions made	<u>(41,876)</u>
Increase In Net OPEB Obligation	46,332
Net OPEB obligation, beginning of year	<u>203,408</u>
Net OPEB Obligation, End of Year	<u>\$249,740</u>

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

CITY OF WEBSTER GROVES, MISSOURI
NOTES TO FINANCIAL STATEMENTS

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

Required Supplemental Information

Schedule Of Funding Progress						
Actuarial Valuation Date	Value Of Assets	Actuarial Accrued Liability	Unfunded Actuarial Liability (UAAL)	Accrued Funded Ratio	Covered Payroll	UAAL As A Percentage Of Covered Payroll
July 1	(1)	(2)	(1) - (2)	(1)/(2)	(3)	(1 - 2)/(3)
2013	\$ -	\$648,421	(\$648,421)	- %	\$ 9,629,372	N/A
2012	-	648,421	(648,421)	-	10,026,465	N/A
2010	-	464,233	(464,233)	-	9,056,128	N/A
For The						
Year Ended June 30	Annual OPEB Cost	Contribution Made	Percent Contributed	Net OPEB Obligation		
2014	\$88,208	\$41,876	47.47%	\$249,740		
2013	88,208	26,604	30.16	203,408		
2012	65,669	29,087	44.29	141,804		

Significant actuarial assumptions used in the valuation are as follows:

Valuation method	Projected unit credit method
Latest valuation date	June 30, 2013
Discount rate	4% per annum
Amortization period - open	15 years for initial unfunded actuarial accrued liability
Payroll inflation	N/A
Mortality	RP2000 Blended Mortality Table
Medical premium rates	9.0% initial rate; 5.0% ultimate rate

NOTE 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:

CITY OF WEBSTER GROVES, MISSOURI
NOTES TO FINANCIAL STATEMENTS

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

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>June 30 2014</u>
General Fund	Nonmajor Special Revenue Fund - Old Webster Taxing District	\$ 2,129
General Fund	Nonmajor Special Revenue Fund - Old Orchard Taxing District	1,192
General Fund	Nonmajor Capital Projects Fund - Grant Fund	96,510
General Fund	Nonmajor Capital Projects Fund - Park Improvement Tax	43,548
Nonmajor Special Revenue Fund - Old Webster Taxing District	General Fund	15,818
Nonmajor Special Revenue Fund - Old Orchard Taxing District	General Fund	<u>1,259</u>
Total		<u>\$160,456</u>

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

<u>Transfers In</u>	<u>Transfers Out</u>	<u>June 30 2014</u>
General Fund	Nonmajor Special Revenue Fund - Old Orchard Taxing District	\$ 16,740
General Fund	Nonmajor Special Revenue Fund - Crossroads Taxing District	17,500
General Fund	Nonmajor Special Revenue Fund - Special Projects	40,000
General Fund	Nonmajor Special Revenue Fund - Old Webster Taxing District	28,640
General Fund	Nonmajor Capital Projects Fund - Recreation Complex Maintenance Fund	120,628
Nonmajor Capital Projects Fund - Capital Improvement Tax	Nonmajor Special Revenue Fund - Old Webster Taxing District	6,438
Nonmajor Capital Projects Fund - Park Improvement Tax	General Fund	<u>5,000</u>
Total		<u>\$234,946</u>

CITY OF WEBSTER GROVES, MISSOURI
NOTES TO FINANCIAL STATEMENTS

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 2013 levy was due and collectible during the City's fiscal year ended June 30, 2014.

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.

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.

CITY OF WEBSTER GROVES, MISSOURI
NOTES TO FINANCIAL STATEMENTS

NOTE J - COMMITMENTS AND CONTINGENCIES (Continued)

2. Federal Grants

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

3. Pledged Revenues

The City has pledged a portion of future property and sales tax to repay \$4,000,000 in tax increment revenue notes issued in 2003 to finance the Shoppes at Old Webster Redevelopment Project. The bonds are payable solely from the incremental property and sales tax revenue generated by increased property values and retail sales in the redevelopment area. Incremental tax revenues were projected to produce 100% of the debt service requirements over the life of the notes. The remaining principal is \$1,545,000. This amount plus interest is to be paid off no later than 2021. For the current year, the City paid \$320,000 in principal and \$102,575 in interest on the notes and the total incremental tax revenues were \$434,072 (includes utility).

NOTE K - RESTRICTED NET POSITION AND FUND BALANCE

The government-wide statement of net position reports \$4,463,497 of restricted net position of which \$2,919,321 is restricted by enabling legislation.

NOTE L - DEFICIT FUND BALANCE

The Grant Fund had a deficit fund balance of \$92,431. This deficit will be offset by future revenues.

NOTE M - FUTURE ACCOUNTING PRONOUNCEMENTS

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

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, 2014

	<u>Original And Final Budget</u>	<u>Actual</u>	<u>Over (Under) Budget</u>
REVENUES			
Property Taxes			
Real estate	\$ 1,054,695	1,003,316	(51,379)
Personal property	137,595	141,242	3,647
Utility real property	23,000	20,178	(2,822)
Financial institution	16,000	6,645	(9,355)
Total Property Taxes	<u>1,231,290</u>	<u>1,171,381</u>	<u>(59,909)</u>
Sales Taxes	<u>4,069,930</u>	<u>4,083,172</u>	<u>13,242</u>
Utility Taxes			
Water	300,000	298,558	(1,442)
Gas	775,000	835,079	60,079
Telephone	975,000	944,775	(30,225)
Electric	1,705,000	1,518,302	(186,698)
Cable	305,000	332,533	27,533
Total Utility Taxes	<u>4,060,000</u>	<u>3,929,247</u>	<u>(130,753)</u>
Intergovernmental			
Gasoline tax	615,000	586,412	(28,588)
Road and bridge tax	532,495	507,177	(25,318)
Cigarette tax	60,000	59,674	(326)
Motor vehicle sales tax	146,170	172,052	25,882
Motor vehicle sales fees	101,000	96,524	(4,476)
Total Intergovernmental	<u>1,454,665</u>	<u>1,421,839</u>	<u>(32,826)</u>
Licenses, Fees, and Permits			
Motor vehicle	113,500	112,693	(807)
Merchants and manufacturers	322,500	318,375	(4,125)
Liquor	13,000	15,585	2,585
Vending machine	1,550	1,725	175
Annual tree license	5,500	9,222	3,722
Permits	461,000	548,719	87,719
House inspections	58,000	61,590	3,590
Mechanical inspections	65,000	60,190	(4,810)
Parking permits	38,000	44,710	6,710
Total Licenses, Fees, And Permits	<u>1,078,050</u>	<u>1,172,809</u>	<u>94,759</u>
Fines and Forfeitures			
Parking	45,000	38,396	(6,604)
Municipal court	972,500	813,399	(159,101)
Inmate Security Fund	15,795	14,124	(1,671)
Total Fines And Forfeitures	<u>1,033,295</u>	<u>865,919</u>	<u>(167,376)</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, 2014

	<u>Original And Final Budget</u>	<u>Actual</u>	<u>Over (Under) Budget</u>
REVENUES (Continued)			
Charges for Services			
Recreation programs	847,000	886,090	39,090
Swimming admission	328,000	309,023	(18,977)
Ice rink admission	67,060	81,068	14,008
Fitness center admissions	44,300	39,813	(4,487)
Recreation passes	202,300	223,958	21,658
Recreation concession receipts	17,500	14,707	(2,793)
Tennis fees	34,000	27,289	(6,711)
Learn to skate program	31,000	31,965	965
Police report and alarm fees	1,500	2,408	908
Police training fees	22,000	22,271	271
Ambulance service	420,000	355,776	(64,224)
Facilities rental	159,450	169,285	9,835
Planning commission filing fee	2,000	1,700	(300)
Total Charges For Services	<u>2,176,110</u>	<u>2,165,353</u>	<u>(10,757)</u>
Investment Income	<u>35,000</u>	<u>22,915</u>	<u>(12,085)</u>
Other			
Other jurisdictions	112,275	113,160	885
Miscellaneous income	138,000	120,664	(17,336)
Telecommunications leases	239,440	240,335	895
Total Other	<u>489,715</u>	<u>474,159</u>	<u>(15,556)</u>
Total Revenues	<u>15,628,055</u>	<u>15,306,794</u>	<u>(321,261)</u>
EXPENDITURES			
General Government			
City Council:			
Personnel	4,694	5,392	698
Materials and supplies	6,350	5,601	(749)
Contractual services	37,400	42,685	5,285
Total City Council	<u>48,444</u>	<u>53,678</u>	<u>5,234</u>
Executive:			
Personnel	205,760	205,134	(626)
Materials and supplies	2,280	1,641	(639)
Contractual services	27,575	28,296	721
Total Executive	<u>235,615</u>	<u>235,071</u>	<u>(544)</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, 2014

	<u>Original And Final Budget</u>	<u>Actual</u>	<u>Over (Under) Budget</u>
EXPENDITURES (Continued)			
General Government (Continued)			
City Clerk:			
Personnel	151,465	143,916	(7,549)
Materials and supplies	1,800	1,641	(159)
Contractual services	485	410	(75)
Total City Clerk	<u>153,750</u>	<u>145,967</u>	<u>(7,783)</u>
Customer service:			
Personnel	117,337	120,630	3,293
Materials and supplies	2,625	3,336	711
Contractual services	8,195	8,542	347
Total Customer Service	<u>128,157</u>	<u>132,508</u>	<u>4,351</u>
Personnel management:			
Personnel	340,375	315,297	(25,078)
Materials and supplies	7,200	8,143	943
Contractual services	31,610	34,085	2,475
Total Personnel Management	<u>379,185</u>	<u>357,525</u>	<u>(21,660)</u>
Information technology:			
Personnel	121,510	119,012	(2,498)
Materials and supplies	40,485	42,604	2,119
Contractual services	83,885	58,368	(25,517)
Total Information Technology	<u>245,880</u>	<u>219,984</u>	<u>(25,896)</u>
Municipal court:			
Personnel	146,108	145,151	(957)
Materials and supplies	2,200	2,113	(87)
Contractual services	59,939	54,076	(5,863)
Total Municipal Court	<u>208,247</u>	<u>201,340</u>	<u>(6,907)</u>
Finance:			
Personnel	339,315	341,704	2,389
Materials and supplies	3,650	3,850	200
Contractual services	149,333	169,891	20,558
Total Finance	<u>492,298</u>	<u>515,445</u>	<u>23,147</u>
Legal services:			
Contractual services	<u>180,700</u>	<u>177,213</u>	<u>(3,487)</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, 2014

	<u>Original And Final Budget</u>	<u>Actual</u>	<u>Over (Under) Budget</u>
EXPENDITURES (Continued)			
General Government (Continued)			
Boards and commissions:			
Materials and supplies	8,150	6,936	(1,214)
Contractual services	35,400	41,261	5,861
Total Boards And Commissions	<u>43,550</u>	<u>48,197</u>	<u>4,647</u>
Risk management:			
Personnel	48,000	32,865	(15,135)
Contractual services	222,179	229,960	7,781
Total Risk Management	<u>270,179</u>	<u>262,825</u>	<u>(7,354)</u>
Total General Government	<u>2,386,005</u>	<u>2,349,753</u>	<u>(36,252)</u>
Public Safety			
Police:			
Personnel	3,687,058	3,620,156	(66,902)
Materials and supplies	115,565	108,027	(7,538)
Contractual services	206,762	195,824	(10,938)
Total Police	<u>4,009,385</u>	<u>3,924,007</u>	<u>(85,378)</u>
Fire protection:			
Personnel	3,614,650	3,605,331	(9,319)
Materials and supplies	104,325	98,683	(5,642)
Contractual services	458,059	494,879	36,820
Total Fire Protection	<u>4,177,034</u>	<u>4,198,893</u>	<u>21,859</u>
Total Public Safety	<u>8,186,419</u>	<u>8,122,900</u>	<u>(63,519)</u>
Public Works			
Engineering:			
Personnel	203,685	198,443	(5,242)
Materials and supplies	4,510	3,886	(624)
Contractual services	17,230	13,817	(3,413)
Total Engineering	<u>225,425</u>	<u>216,146</u>	<u>(9,279)</u>
Street maintenance:			
Personnel	891,835	892,429	594
Materials and supplies	213,140	184,080	(29,060)
Contractual services	256,020	249,433	(6,587)
Total Street Maintenance	<u>1,360,995</u>	<u>1,325,942</u>	<u>(35,053)</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, 2014

	<u>Original And Final Budget</u>	<u>Actual</u>	<u>Over (Under) Budget</u>
EXPENDITURES (Continued)			
Public Works (Continued)			
Garage:			
Personnel	126,180	127,977	1,797
Materials and supplies	15,600	11,982	(3,618)
Contractual services	1,160	755	(405)
Total Garage	<u>142,940</u>	<u>140,714</u>	<u>(2,226)</u>
City hall building:			
Materials and supplies	14,750	12,398	(2,352)
Contractual services	117,370	131,950	14,580
Total City Hall Building	<u>132,120</u>	<u>144,348</u>	<u>12,228</u>
Service center:			
Materials and supplies	6,590	4,343	(2,247)
Contractual services	60,960	56,622	(4,338)
Total Service Center	<u>67,550</u>	<u>60,965</u>	<u>(6,585)</u>
Total Public Works	<u>1,929,030</u>	<u>1,888,115</u>	<u>(40,915)</u>
Parks and Recreation			
Parks division:			
Personnel	275,795	285,620	9,825
Materials and supplies	65,380	84,333	18,953
Contractual services	90,570	91,846	1,276
Capital outlay	8,000	-	(8,000)
Total Parks Division	<u>439,745</u>	<u>461,799</u>	<u>22,054</u>
Recreation:			
Personnel	501,285	488,852	(12,433)
Materials and supplies	72,700	62,664	(10,036)
Contractual services	252,344	218,252	(34,092)
Principal retirement	-	17,290	17,290
Total Recreation	<u>826,329</u>	<u>787,058</u>	<u>(39,271)</u>
Swimming pool:			
Personnel	80,938	74,424	(6,514)
Materials and supplies	19,135	17,915	(1,220)
Contractual services	256,118	236,525	(19,593)
Total Swimming Pool	<u>356,191</u>	<u>328,864</u>	<u>(27,327)</u>
Ice rink:			
Personnel	262,213	250,084	(12,129)
Materials and supplies	40,970	43,295	2,325
Contractual services	166,420	150,861	(15,559)
Total Ice Rink	<u>469,603</u>	<u>444,240</u>	<u>(25,363)</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, 2014

	Original And Final Budget	Actual	Over (Under) Budget
EXPENDITURES (Continued)			
Parks and Recreation (Continued)			
Fitness center:			
Personnel	299,215	289,994	(9,221)
Materials and supplies	27,150	24,558	(2,592)
Contractual services	201,537	174,235	(27,302)
Total Fitness Center	527,902	488,787	(39,115)
Total Parks And Recreation	2,619,770	2,510,748	(109,022)
 Planning and Development			
Community development:			
Personnel	170,447	169,384	(1,063)
Materials and supplies	1,650	1,785	135
Contractual services	12,400	8,726	(3,674)
Total Community Development	184,497	179,895	(4,602)
 Code enforcement:			
Personnel	455,900	440,533	(15,367)
Materials and supplies	12,005	9,443	(2,562)
Contractual services	18,055	28,722	10,667
Total Code Enforcement	485,960	478,698	(7,262)
Total Planning And Development	670,457	658,593	(11,864)
Total Expenditures	15,791,681	15,530,109	(261,572)
 REVENUES UNDER EXPENDITURES	 (163,626)	 (223,315)	 (59,689)
 OTHER FINANCING SOURCES (USES)			
Transfers in	185,053	223,508	38,455
Transfers out	(5,000)	(5,000)	-
Total Other Financing Sources (Uses)	180,053	218,508	38,455
 NET CHANGE IN FUND BALANCE (BUDGET BASIS)	 \$ 16,427	 (4,807)	 (21,234)
 INCREASE IN RESERVE FOR ENCUMBRANCES		11,207	
 NET CHANGE IN FUND BALANCE (GAAP BASIS)		6,400	
 FUND BALANCE, JULY 1		11,498,463	
 FUND BALANCE, JUNE 30		 \$ 11,504,863	

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, 2014

	Original And Final Budget	Actual	Over (Under) Budget
REVENUES			
Property taxes	\$ 759,000	775,050	16,050
Investment income	10,000	18,935	8,935
Total Revenues	769,000	793,985	24,985
EXPENDITURES			
Personnel	266,180	269,340	3,160
Materials and supplies	59,520	20,890	(38,630)
Contractual services	39,110	39,003	(107)
Capital outlay	2,254,740	1,453,091	(801,649)
Total Expenditures	2,619,550	1,782,324	(837,226)
NET CHANGE IN FUND BALANCE (BUDGET BASIS)	\$ (1,850,550)	(988,339)	862,211
DECREASE IN RESERVE FOR ENCUMBRANCES		(2,338,267)	
NET CHANGE IN FUND BALANCE (GAAP BASIS)		(3,326,606)	
FUND BALANCE, JULY 1		6,947,679	
FUND BALANCE, JUNE 30		\$ 3,621,073	

**CITY OF WEBSTER GROVES, MISSOURI
REQUIRED SUPPLEMENTAL INFORMATION - NOTES TO
SCHEDULES OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2013**

Explanation of Budgetary Process

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

- a. The budget process begins approximately four to five months prior to the beginning of the fiscal year, July 1. Department managers submit projections for estimated revenues and expenditures to the City Manager who adjusts the total department figures and returns the reports to the department managers. Once the budgets have been approved by the City Manager, the City Council is given a detailed budget for its approval.
- b. Once the City Manager has approved the respective department budgets, a public hearing is held to provide a reasonable opportunity for all persons who believe that their interest is affected by the proposed resolution to be heard by the City Council at the first meeting in June. During the second meeting in June, the proposed budget is put before the City Council as a resolution and is voted upon. The approved budget is then reproduced and made available in hard copy and electronically.
- c. Adjustments within a department budget can be made with authorization by the City Manager or Director of Finance and Administration. Transfers between funds require the approval of the City Council. During the current year, there were budget amendments approved by City Council. Transfers between departments can be authorized by the City Manager and Director of Finance and Administration, as long as the departments are in the same fund. Additionally, adjustments to departments were authorized.
- d. All funds are budgeted except for the Special Projects Fund and the Pension Tax Fund.

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

OTHER SUPPLEMENTAL INFORMATION SECTION

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, 2014

	<u>Special Revenue</u>	<u>Capital Projects</u>	<u>General Obligation Debt Service</u>	<u>Total</u>
ASSETS				
Cash and investments	\$ 482,734	2,128,164	1,541,357	4,152,255
Restricted cash and investments	-	137,518	-	137,518
Receivables:				
Taxes	36,566	435,276	35,381	507,223
Intergovernmental	-	4,079	-	4,079
Other	3,730	-	-	3,730
Prepaid items	-	11,381	-	11,381
Due from other funds	17,077	-	-	17,077
	<u>17,077</u>	<u>-</u>	<u>-</u>	<u>17,077</u>
Total Assets	<u>\$ 540,107</u>	<u>2,716,418</u>	<u>1,576,738</u>	<u>4,833,263</u>
LIABILITIES				
Accounts payable and accrued liabilities	\$ 19,495	221,227	-	240,722
Due to other funds	3,321	140,058	-	143,379
Due to Police and Firefighters' Fund	20,872	-	-	20,872
Total Liabilities	<u>43,688</u>	<u>361,285</u>	<u>-</u>	<u>404,973</u>
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenue - property taxes	-	-	32,562	32,562
FUND BALANCES				
Nonspendable:				
Prepaid items	-	11,381	-	11,381
Restricted for:				
Stormwater improvements	-	371,622	-	371,622
Park improvements	-	157,105	-	157,105
Capital improvements	-	1,907,456	-	1,907,456
Special taxing district	471,757	-	-	471,757
Debt service	-	-	1,544,176	1,544,176
Assigned to:				
Special projects	24,662	-	-	24,662
Unassigned	-	(92,431)	-	(92,431)
Total Fund Balances	<u>496,419</u>	<u>2,355,133</u>	<u>1,544,176</u>	<u>4,395,728</u>
Total Liabilities, Deferred Inflows Of Resources, And Fund Balances	<u>\$ 540,107</u>	<u>2,716,418</u>	<u>1,576,738</u>	<u>4,833,263</u>

CITY OF WEBSTER GROVES, MISSOURI
OTHER SUPPLEMENTAL INFORMATION - COMBINING
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES - NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2014

	<u>Special Revenue</u>	<u>Capital Projects</u>	<u>General Obligation Debt Service</u>	<u>Total</u>
REVENUES				
Property taxes	\$ 1,002,245	-	1,293,266	2,295,511
Sales taxes	134,005	2,387,363	-	2,521,368
Utility taxes	3,341	-	-	3,341
Intergovernmental	-	95,275	-	95,275
Licenses, fees, and permits	60,988	-	-	60,988
Sewer lateral fees	-	228,059	-	228,059
Investment income	156	4,888	2,800	7,844
Other	-	9	-	9
Total Revenues	<u>1,200,735</u>	<u>2,715,594</u>	<u>1,296,066</u>	<u>5,212,395</u>
EXPENDITURES				
Personnel	620,614	467,378	-	1,087,992
Materials and supplies	11,263	56,547	-	67,810
Contractual services	67,046	352,669	-	419,715
Capital outlay	-	1,154,549	-	1,154,549
Principal retirement	320,000	245,828	815,000	1,380,828
Interest and other costs	109,589	10,423	364,462	484,474
Total Expenditures	<u>1,128,512</u>	<u>2,287,394</u>	<u>1,179,462</u>	<u>4,595,368</u>
REVENUES OVER EXPENDITURES	<u>72,223</u>	<u>428,200</u>	<u>116,604</u>	<u>617,027</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	-	11,438	-	11,438
Transfers out	(109,318)	(120,628)	-	(229,946)
Total Other Financing Sources (Uses)	<u>(109,318)</u>	<u>(109,190)</u>	<u>-</u>	<u>(218,508)</u>
NET CHANGE IN FUND BALANCES	(37,095)	319,010	116,604	398,519
FUND BALANCES, JULY 1	<u>533,514</u>	<u>2,036,123</u>	<u>1,427,572</u>	<u>3,997,209</u>
FUND BALANCES, JUNE 30	<u>\$ 496,419</u>	<u>2,355,133</u>	<u>1,544,176</u>	<u>4,395,728</u>

CITY OF WEBSTER GROVES, MISSOURI
OTHER SUPPLEMENTAL INFORMATION - COMBINING BALANCE SHEET -
SPECIAL REVENUE FUNDS - NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2014

	<u>Old Webster Taxing District</u>	<u>Old Orchard Taxing District</u>	<u>Crossroads Taxing District</u>	<u>The Shoppes At Old Webster TIF</u>	<u>Pension Tax</u>	<u>Special Projects</u>	<u>Total</u>
ASSETS							
Cash and investments	\$ 79,836	139,773	62,377	178,248	-	22,500	482,734
Receivables:							
Taxes	-	-	-	15,694	20,872	-	36,566
Other	-	1,568	-	-	-	2,162	3,730
Due from other funds	<u>15,818</u>	<u>1,259</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>17,077</u>
Total Assets	<u>\$ 95,654</u>	<u>142,600</u>	<u>62,377</u>	<u>193,942</u>	<u>20,872</u>	<u>24,662</u>	<u>540,107</u>
LIABILITIES							
Accounts payable and accrued liabilities	\$ 16,606	-	2,889	-	-	-	19,495
Due to other funds	2,129	1,192	-	-	-	-	3,321
Due to Police and Firefighters' Fund	-	-	-	-	20,872	-	20,872
Total Liabilities	<u>18,735</u>	<u>1,192</u>	<u>2,889</u>	<u>-</u>	<u>20,872</u>	<u>-</u>	<u>43,688</u>
FUND BALANCES							
Restricted:							
Special taxing district	76,919	141,408	59,488	193,942	-	-	471,757
Assigned to:							
Special projects	-	-	-	-	-	24,662	24,662
Total Fund Balances	<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>
Total Liabilities And Fund Balances	<u>\$ 95,654</u>	<u>142,600</u>	<u>62,377</u>	<u>193,942</u>	<u>20,872</u>	<u>24,662</u>	<u>540,107</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, 2014

	Old Webster Taxing District	Old Orchard Taxing District	Crossroads Taxing District	The Shoppes At Old Webster TIF	Pension Tax	Special Projects	Total
REVENUES							
Property taxes	\$ 41,020	28,426	15,484	296,701	620,614	-	1,002,245
Sales taxes	-	-	-	134,005	-	-	134,005
Utility taxes	-	-	-	3,341	-	-	3,341
Licenses, fees, and permits	30,895	19,985	10,108	-	-	-	60,988
Investment income	114	17	-	25	-	-	156
Total Revenues	<u>72,029</u>	<u>48,428</u>	<u>25,592</u>	<u>434,072</u>	<u>620,614</u>	<u>-</u>	<u>1,200,735</u>
EXPENDITURES							
Personnel	-	-	-	-	620,614	-	620,614
Materials and supplies	-	2,160	9,103	-	-	-	11,263
Contractual services	34,601	28,083	4,362	-	-	-	67,046
Principal retirement	-	-	-	320,000	-	-	320,000
Interest and other costs	-	-	-	109,589	-	-	109,589
Total Expenditures	<u>34,601</u>	<u>30,243</u>	<u>13,465</u>	<u>429,589</u>	<u>620,614</u>	<u>-</u>	<u>1,128,512</u>
REVENUES OVER EXPENDITURES	37,428	18,185	12,127	4,483	-	-	72,223
OTHER FINANCING USES							
Transfers out	<u>(35,078)</u>	<u>(16,740)</u>	<u>(17,500)</u>	-	-	(40,000)	(109,318)
NET CHANGE IN FUND BALANCES	2,350	1,445	(5,373)	4,483	-	(40,000)	(37,095)
FUND BALANCES, JULY 1	<u>74,569</u>	<u>139,963</u>	<u>64,861</u>	<u>189,459</u>	<u>-</u>	<u>64,662</u>	<u>533,514</u>
FUND BALANCES, JUNE 30	<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>

CITY OF WEBSTER GROVES, MISSOURI
OTHER SUPPLEMENTAL INFORMATION - COMBINING BALANCE SHEET -
CAPITAL PROJECTS FUNDS - NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2014

	<u>Recreation Complex Maintenance</u>	<u>Sewer Lateral</u>	<u>Stormwater Improvement Tax</u>	<u>Capital Improvement Tax</u>	<u>Park Improvement Tax</u>	<u>Grant</u>	<u>Total</u>
ASSETS							
Cash and investments	\$ -	216,785	337,918	1,573,461	-	-	2,128,164
Restricted cash and investments	-	-	-	-	137,518	-	137,518
Receivables:							
Taxes	-	1,375	34,831	260,049	139,021	-	435,276
Intergovernmental	-	-	-	-	-	4,079	4,079
Prepaid items	-	1,330	170	-	9,881	-	11,381
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total Assets	<u>\$ -</u>	<u>219,490</u>	<u>372,919</u>	<u>1,833,510</u>	<u>286,420</u>	<u>4,079</u>	<u>2,716,418</u>
LIABILITIES AND FUND BALANCES							
Liabilities							
Accounts payable and accrued liabilities	\$ -	14,958	1,127	129,256	75,886	-	221,227
Due to other funds	-	-	-	-	43,548	96,510	140,058
Total Liabilities	<u> </u>	<u>14,958</u>	<u>1,127</u>	<u>129,256</u>	<u>119,434</u>	<u>96,510</u>	<u>361,285</u>
Fund Balances							
Nonspendable:							
Prepaid items	-	1,330	170	-	9,881	-	11,381
Restricted for:							
Stormwater improvements	-	-	371,622	-	-	-	371,622
Park improvements	-	-	-	-	157,105	-	157,105
Capital improvements	-	203,202	-	1,704,254	-	-	1,907,456
Unassigned	-	-	-	-	-	(92,431)	(92,431)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total Fund Balances	<u>-</u>	<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>
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total Liabilities And Fund Balances	<u>\$ -</u>	<u>219,490</u>	<u>372,919</u>	<u>1,833,510</u>	<u>286,420</u>	<u>4,079</u>	<u>2,716,418</u>

CITY OF WEBSTER GROVES, MISSOURI
OTHER SUPPLEMENTAL INFORMATION - COMBINING STATEMENT
OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -
CAPITAL PROJECTS FUNDS - NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2014

	<u>Recreation Complex Maintenance</u>	<u>Sewer Lateral</u>	<u>Stormwater Improvement Tax</u>	<u>Capital Improvement Tax</u>	<u>Park Improvement Tax</u>	<u>Grant</u>	<u>Total</u>
REVENUES							
Sales taxes	\$ -	-	184,008	1,467,325	736,030	-	2,387,363
Intergovernmental	-	-	-	-	-	95,275	95,275
Sewer lateral fees	-	228,059	-	-	-	-	228,059
Investment income	-	685	718	3,469	16	-	4,888
Other	-	-	-	-	9	-	9
Total Revenues	<u>-</u>	<u>228,744</u>	<u>184,726</u>	<u>1,470,794</u>	<u>736,055</u>	<u>95,275</u>	<u>2,715,594</u>
EXPENDITURES							
Personnel	-	52,193	30,742	-	294,571	89,872	467,378
Materials and supplies	-	1,886	1,117	-	53,544	-	56,547
Contractual services	-	246,034	1,395	1,884	103,356	-	352,669
Capital outlay	-	-	77,328	781,565	275,333	20,323	1,154,549
Principal retirement	-	-	-	15,828	230,000	-	245,828
Interest and other costs	-	-	-	1,857	8,566	-	10,423
Total Expenditures	<u>-</u>	<u>300,113</u>	<u>110,582</u>	<u>801,134</u>	<u>965,370</u>	<u>110,195</u>	<u>2,287,394</u>
REVENUES OVER (UNDER) EXPENDITURES	<u>-</u>	<u>(71,369)</u>	<u>74,144</u>	<u>669,660</u>	<u>(229,315)</u>	<u>(14,920)</u>	<u>428,200</u>
OTHER FINANCING SOURCES (USES)							
Transfer in	-	-	-	6,438	5,000	-	11,438
Transfer out	(120,628)	-	-	-	-	-	(120,628)
Total Other Financing Sources (Uses)	<u>(120,628)</u>	<u>-</u>	<u>-</u>	<u>6,438</u>	<u>5,000</u>	<u>-</u>	<u>(109,190)</u>
NET CHANGE IN FUND BALANCES	(120,628)	(71,369)	74,144	676,098	(224,315)	(14,920)	319,010
FUND BALANCES (DEFICIT), JULY 1	<u>120,628</u>	<u>275,901</u>	<u>297,648</u>	<u>1,028,156</u>	<u>391,301</u>	<u>(77,511)</u>	<u>2,036,123</u>
FUND BALANCES (DEFICIT), JUNE 30	<u>\$ -</u>	<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>

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, 2014

	Original And Final Budget	Actual	Over (Under) Budget
REVENUES			
Property taxes	\$ 34,000	41,020	7,020
Licenses, fees, and permits	28,000	30,895	2,895
Investment income	50	114	64
Total Revenues	62,050	72,029	9,979
EXPENDITURES			
Materials and supplies	5,150	3,667	(1,483)
Contractual services	39,650	34,225	(5,425)
Total Expenditures	44,800	37,892	(6,908)
REVENUES OVER EXPENDITURES	17,250	34,137	16,887
OTHER FINANCING USES			
Transfers out	(35,078)	(35,078)	-
NET CHANGE IN FUND BALANCE (BUDGET BASIS)	\$ (17,828)	(941)	16,887
INCREASE IN RESERVE FOR ENCUMBRANCES		3,291	
NET CHANGE IN FUND BALANCE (GAAP BASIS)		2,350	
FUND BALANCE, JULY 1		74,569	
FUND BALANCE, JUNE 30		\$ 76,919	

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, 2014

	Original And Final Budget	Actual	Over (Under) Budget
REVENUES			
Property taxes	\$ 30,000	28,426	(1,574)
Licenses, fees, and permits	19,000	19,985	985
Investment income	100	17	(83)
Total Revenues	49,100	48,428	(672)
EXPENDITURES			
Materials and supplies	1,400	900	(500)
Contractual services	33,950	26,093	(7,857)
Total Expenditures	35,350	26,993	(8,357)
REVENUES OVER EXPENDITURES	13,750	21,435	7,685
OTHER FINANCING USES			
Transfers out	(16,740)	(16,740)	-
NET CHANGE IN FUND BALANCE (BUDGET BASIS)	\$ (2,990)	4,695	7,685
DECREASE IN RESERVE FOR ENCUMBRANCES		(3,250)	
NET CHANGE IN FUND BALANCE (GAAP BASIS)		1,445	
FUND BALANCE, JULY 1		139,963	
FUND BALANCE, JUNE 30		\$ 141,408	

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, 2014

	Original And Final Budget	Actual	Over (Under) Budget
REVENUES			
Property taxes	\$ 14,500	15,484	984
Licenses, fees, and permits	8,000	10,108	2,108
Total Revenues	22,500	25,592	3,092
EXPENDITURES			
Materials and supplies	5,150	4,103	(1,047)
Contractual services	5,750	4,362	(1,388)
Total Expenditures	10,900	8,465	(2,435)
REVENUES OVER EXPENDITURES	11,600	17,127	5,527
OTHER FINANCING USES			
Transfers out	(17,500)	(17,500)	-
NET CHANGE IN FUND BALANCE (BUDGET BASIS)	\$ (5,900)	(373)	5,527
DECREASE IN RESERVE FOR ENCUMBRANCES		(5,000)	
NET CHANGE IN FUND BALANCE (GAAP BASIS)		(5,373)	
FUND BALANCE, JULY 1		64,861	
FUND BALANCE, JUNE 30		\$ 59,488	

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, 2014

	Original Budget	Final Budget	Actual	Over (Under) Budget
REVENUES				
Property taxes	\$ 300,000	300,000	296,701	(3,299)
Sales taxes	110,000	110,000	134,005	24,005
Utility taxes	3,370	3,370	3,341	(29)
Investment income	20	20	25	5
Total Revenues	413,390	413,390	434,072	20,682
EXPENDITURES				
Principal retirement	303,775	319,974	320,000	26
Interest and other costs	109,615	109,615	109,589	(26)
Total Expenditures	413,390	429,589	429,589	-
NET CHANGE IN FUND BALANCE	\$ -	(16,199)	4,483	20,682
FUND BALANCE, JULY 1			189,459	
FUND BALANCE, JUNE 30			\$ 193,942	

CITY OF WEBSTER GROVES, MISSOURI
OTHER SUPPLEMENTAL INFORMATION - SCHEDULE OF REVENUES, EXPENDI-
TURES, AND CHANGE IN FUND BALANCE - BUDGET AND ACTUAL - RECREATION
COMPLEX MAINTENANCE FUND - CAPITAL PROJECTS FUND - BUDGET BASIS
FOR THE YEAR ENDED JUNE 30, 2014

	<u>Original And Final Budget</u>	<u>Actual</u>	<u>Over (Under) Budget</u>
REVENUES	\$ -	-	-
EXPENDITURES	-	-	-
REVENUES OVER (UNDER) EXPENDITURES	-	-	-
OTHER FINANCING USES			
Transfers Out	<u>(122,173)</u>	<u>(120,628)</u>	<u>1,545</u>
NET CHANGE IN FUND BALANCE	<u><u>\$ (122,173)</u></u>	<u>(120,628)</u>	<u><u>1,545</u></u>
FUND BALANCE, JULY 1		<u>120,628</u>	
FUND BALANCE, JUNE 30		<u><u>\$ -</u></u>	

CITY OF WEBSTER GROVES, MISSOURI
OTHER SUPPLEMENTAL INFORMATION - SCHEDULE OF REVENUES,
EXPENDITURES, AND CHANGE IN FUND BALANCE - BUDGET AND ACTUAL -
SEWER LATERAL FUND - CAPITAL PROJECTS FUND - BUDGET BASIS
FOR THE YEAR ENDED JUNE 30, 2014

	Original Budget	Final Budget	Actual	Over (Under) Budget
REVENUES				
Sewer lateral fees	\$ 227,000	227,000	228,059	1,059
Investment income	1,000	1,000	685	(315)
Total Revenues	228,000	228,000	228,744	744
EXPENDITURES				
Personnel	55,280	55,280	52,193	(3,087)
Materials and supplies	2,240	2,240	1,886	(354)
Contractual services	168,710	242,593	246,034	3,441
Total Expenditures	226,230	300,113	300,113	-
NET CHANGE IN FUND BALANCE	\$ 1,770	(72,113)	(71,369)	744
FUND BALANCE, JULY 1			275,901	
FUND BALANCE, JUNE 30			\$ 204,532	

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, 2014

	Original And Final Budget	Actual	Over (Under) Budget
REVENUES			
Sales taxes	\$ 177,095	184,008	6,913
Investment income	1,000	718	(282)
Total Revenues	178,095	184,726	6,631
EXPENDITURES			
Personnel	30,715	30,742	27
Materials and supplies	1,520	1,117	(403)
Contractual services	13,090	404	(12,686)
Capital outlay	144,000	26,022	(117,978)
Total Expenditures	189,325	58,285	(131,040)
NET CHANGE IN FUND BALANCE (BUDGET BASIS)	\$ (11,230)	126,441	137,671
DECREASE IN RESERVE FOR ENCUMBRANCES		(52,297)	
NET CHANGE IN FUND BALANCE (GAAP BASIS)		74,144	
FUND BALANCE, JULY 1		297,648	
FUND BALANCE, JUNE 30		\$ 371,792	

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, 2014

	Original And Final Budget	Actual	Over (Under) Budget
REVENUES			
Sales taxes	\$ 1,430,325	1,467,325	37,000
Investment income	1,200	3,469	2,269
Total Revenues	1,431,525	1,470,794	39,269
EXPENDITURES			
Contractual services	4,620	1,884	(2,736)
Capital outlay	1,420,450	1,243,722	(176,728)
Principal retirement	15,828	15,828	-
Interest and other costs	1,857	1,857	-
Total Expenditures	1,442,755	1,263,291	(179,464)
REVENUES OVER (UNDER) EXPENDITURES	(11,230)	207,503	218,733
OTHER FINANCING SOURCES			
Transfers in	6,438	6,438	-
NET CHANGE IN FUND BALANCE (BUDGET BASIS)	\$ (4,792)	213,941	218,733
INCREASE IN RESERVE FOR ENCUMBRANCES		462,157	
NET CHANGE IN FUND BALANCE (GAAP BASIS)		676,098	
FUND BALANCE, JULY 1		1,028,156	
FUND BALANCE, JUNE 30		\$ 1,704,254	

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, 2014

	Original And Final Budget	Actual	Over (Under) Budget
REVENUES			
Sales taxes	\$ 714,445	736,030	21,585
Investment income	-	16	16
Other	-	9	9
Total Revenues	714,445	736,055	21,610
EXPENDITURES			
Personnel	296,614	294,571	(2,043)
Materials and supplies	108,390	46,211	(62,179)
Contractual services	131,965	64,256	(67,709)
Principal retirement	230,000	230,000	-
Interest and other costs	8,565	8,566	1
Total Expenditures	775,534	643,604	(131,930)
REVENUE OVER (UNDER) EXPENDITURES	(61,089)	92,451	153,540
OTHER FINANCING SOURCES			
Transfers in	5,000	5,000	-
NET CHANGE IN FUND BALANCE (BUDGET BASIS)	\$ (56,089)	97,451	153,540
DECREASE IN RESERVE FOR ENCUMBRANCES		(321,766)	
NET CHANGE IN FUND BALANCE (GAAP BASIS)		(224,315)	
FUND BALANCE, JULY 1		391,301	
FUND BALANCE, JUNE 30		\$ 166,986	

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, 2014

	<u>Original And Final Budget</u>	<u>Actual</u>	<u>Over (Under) Budget</u>
REVENUES			
Intergovernmental	\$ 354,000	95,275	(258,725)
EXPENDITURES			
Public safety	-	1,325	1,325
Public works	70,000	75,680	5,680
Parks and recreation	284,000	-	(284,000)
Total Expenditures	<u>354,000</u>	<u>77,005</u>	<u>(276,995)</u>
NET CHANGE IN FUND BALANCE (BUDGET BASIS)	<u>\$ -</u>	18,270	<u>18,270</u>
DECREASE IN RESERVE FOR ENCUMBRANCES		<u>(33,190)</u>	
NET CHANGE IN FUND BALANCE (GAAP BASIS)		(14,920)	
FUND BALANCE (DEFICIT), JULY 1		<u>(77,511)</u>	
FUND BALANCE (DEFICIT), JUNE 30		<u>\$ (92,431)</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, 2014

	<u>Original And Final Budget</u>	<u>Actual</u>	<u>Over (Under) Budget</u>
REVENUES			
Property taxes	\$ 1,302,000	1,293,266	(8,734)
Investment income	2,000	2,800	800
Total Revenues	<u>1,304,000</u>	<u>1,296,066</u>	<u>(7,934)</u>
EXPENDITURES			
Debt service:			
Principal retirement	815,000	815,000	-
Interest and other costs	365,250	364,462	(788)
Total Expenditures	<u>1,180,250</u>	<u>1,179,462</u>	<u>(788)</u>
NET CHANGE IN FUND BALANCE	<u>\$ 123,750</u>	116,604	<u>(7,146)</u>
FUND BALANCE, JULY 1		<u>1,427,572</u>	
FUND BALANCE, JUNE 30		<u>\$ 1,544,176</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, 2014

	<u>Balance June 30 2013</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance June 30 2014</u>
Municipal Library District				
Assets:				
Cash	\$ 731,966	3,019,054	3,029,496	721,524
Property tax receivable	46,172	6,323	13,361	39,134
Total Assets	<u>\$ 778,138</u>	<u>3,025,377</u>	<u>3,042,857</u>	<u>760,658</u>
Liabilities - due to Municipal Library:				
District	<u>\$ 778,138</u>	<u>3,025,377</u>	<u>3,042,857</u>	<u>760,658</u>
Court Bond Deposits Fund				
Assets - cash	<u>\$ 25,066</u>	<u>87,654</u>	<u>95,020</u>	<u>17,700</u>
Liabilities - deposits	<u>\$ 25,066</u>	<u>87,654</u>	<u>95,020</u>	<u>17,700</u>
Construction Escrows				
Assets - cash	<u>\$ 9,073</u>	<u>108,634</u>	<u>98,357</u>	<u>19,350</u>
Liabilities - deposits	<u>\$ 9,073</u>	<u>108,634</u>	<u>98,357</u>	<u>19,350</u>
All Agency Funds				
Assets:				
Cash	\$ 766,105	3,215,342	3,222,873	758,574
Property tax receivable	46,172	6,323	13,361	39,134
Total Assets	<u>\$ 812,277</u>	<u>3,221,665</u>	<u>3,236,234</u>	<u>797,708</u>
Liabilities:				
Deposits	\$ 34,139	196,288	193,377	37,050
Due to Municipal Library District	778,138	3,025,377	3,042,857	760,658
Total Liabilities	<u>\$ 812,277</u>	<u>3,221,665</u>	<u>3,236,234</u>	<u>797,708</u>

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.

Contents	Pages
Financial Trends These schedules contain trend information to help the reader understand how the City's financial performance and well-being have changed over time.	73 - 76
Revenue Capacity These schedules contain information to help the reader assess the City's most significant own-source revenue, the property tax.	77 - 81
Debt Capacity These schedules present information to help the reader assess the affordability of the City's current levels of outstanding debt and the City's ability to additional debt in the future.	82 - 86
Demographic and Economic Information These schedules offer demographic and economic indicators to help the reader understand the environment within which the City's financial activities take place and to help make comparisons over time and with other governments.	87 - 89
Operating Information These schedules contain information about the City's operations and resources to help the reader understand how the City's financial information relates to the services the City provides and the activities it performs.	90 - 91

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>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>	<u>2005</u>
Governmental Activities										
Net investment in capital assets	\$ 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	31,451,744
Restricted	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	6,644,200
Unrestricted	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	7,245,619
Total Governmental Activities										
Net Position	<u>\$ 51,286,409</u>	<u>51,255,177</u>	<u>49,605,469</u>	<u>48,614,512</u>	<u>47,803,465</u>	<u>48,041,130</u>	<u>48,957,238</u>	<u>47,928,335</u>	<u>47,400,296</u>	<u>45,341,563</u>

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

Restated 2012 amounts for GASB 65 implementation.

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

	<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>	<u>2005</u>
Governmental Activities										
Expenses										
General government	\$ 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	3,115,694
Public safety	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	5,844,651
Public works	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	6,385,636
Parks and recreation	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	2,775,639
Planning and development	760,580	731,803	831,490	800,778	788,419	820,135	763,203	728,342	865,112	866,405
Interest	478,981	512,793	552,443	383,675	392,364	541,036	663,260	821,722	970,030	1,036,014
Total Expenses	<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>	<u>20,024,039</u>
Program Revenues										
Charges for services:										
General government	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	1,012,764
Public safety	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	1,169,992
Public works	262,765	260,016	258,854	259,033	258,777	251,088	260,452	239,854	244,182	257,437
Parks and recreation	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	1,224,137
Planning and development	305,154	256,987	338,715	331,173	195,680	196,369	267,063	271,980	481,832	228,825
Operating grants and contributions	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	1,374,804
Capital grants and contributions	-	1,184,790	1,221,505	124,470	467,216	139,880	298,750	764,505	1,486,412	2,249,454
Total Program Revenues	<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>	<u>7,517,413</u>
Net Governmental Activities Revenues (Expenses)	<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>	<u>(12,506,626)</u>
General Revenues and Other Change in Net Position										
Taxes:										
Property	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	4,701,444
Sales	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	5,506,733
Utility	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	2,467,420
Investment income	49,694	72,819	122,422	90,460	73,516	298,934	645,652	1,001,134	727,484	331,362
Gain on sale of assets	-	243,255	-	-	-	-	-	-	-	-
Other	128,561	104,918	168,142	69,236	101,938	83,481	120,073	104,127	117,025	291,421
Total General Revenues And Other Change In Net Position	<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>	<u>13,298,380</u>
Total Governmental Activities Change In Net Position	<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>	<u>791,754</u>

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

	<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>	<u>2005</u>
General Fund:										
Nonspendable	\$ 364,590	1,504	3,424	345,237	-	-	-	-	-	-
Committed	34,632	11,176	89,335	76,133	-	-	-	-	-	-
Assigned	76,621	88,870	286,877	58,302	-	-	-	-	-	-
Unassigned	11,029,020	11,396,913	11,182,904	11,355,182	-	-	-	-	-	-
Reserved	-	-	-	-	419,100	492,980	707,862	1,203,505	848,802	1,420,759
Unreserved	-	-	-	-	10,829,640	10,016,299	9,457,187	7,509,068	6,871,209	5,270,092
Total General Fund	<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>	<u>6,690,851</u>
All Other Governmental Funds:										
Nonspendable	18,542	7,608	3,540	16,354	-	-	-	-	-	-
Restricted	8,066,028	10,829,501	9,696,632	14,152,189	-	-	-	-	-	-
Committed	-	-	4,179,320	1,395,108	-	-	-	-	-	-
Assigned	24,662	185,290	242,184	269,752	-	-	-	-	-	-
Unassigned	(92,431)	(77,511)	-	(250,712)	-	-	-	-	-	-
Reserved	-	-	-	-	2,689,627	3,436,552	3,216,967	5,439,822	4,927,023	5,788,594
Undesignated, reported in:										
Special Revenue Funds	-	-	-	-	1,211,204	1,629,163	1,757,421	2,272,291	6,716,388	5,097,209
Capital Projects Funds	-	-	-	-	852,183	1,040,642	1,695,668	1,362,628	1,116,040	1,883,782
Total All Other Gov- ernmental Funds	<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>	<u>12,769,585</u>
Total Governmental Funds	<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>	<u>19,460,436</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>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>	<u>2005</u>
Revenues										
Property taxes	\$ 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	4,832,789
Sales taxes	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	5,423,654
Utility taxes	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	2,467,420
Intergovernmental	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	3,707,337
Licenses, fees, and permits	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	992,875
Fines and forfeitures	865,919	973,987	889,666	924,712	1,059,984	830,468	800,857	785,965	842,553	791,297
Charges for services	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	1,647,620
Sewer lateral fees	228,059	227,218	227,078	229,272	228,607	226,332	230,990	227,496	227,607	229,517
Special assessments	-	695	695	694	733	1,730	6,870	28,833	176,036	18,185
Investment income	49,694	72,819	122,422	90,460	73,516	298,934	645,652	1,001,134	727,484	331,362
Other	474,168	483,500	523,513	456,309	463,397	434,612	433,142	372,609	410,633	436,209
Total Revenues	<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>	<u>20,878,265</u>
Expenditures										
General government	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	2,981,069
Public safety	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	5,447,537
Public works	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	2,224,414
Parks and recreation	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	1,895,630
Planning and development	722,057	708,735	826,744	775,087	758,036	754,334	708,613	662,131	672,218	859,063
Capital outlay	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	5,536,596
Debt service:										
Principal retirement	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	2,093,000
Interest and other costs	484,474	521,825	559,206	309,428	456,325	585,178	721,395	868,792	1,013,477	1,076,426
Debt issuance costs	-	-	-	60,713	43,464	-	-	-	-	-
Total Expenditures	<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>	<u>22,113,735</u>
Revenues Over (Under) Expenditures	<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>	<u>(1,235,470)</u>
Other Financing Sources (Uses)										
Transfers in	234,946	415,612	54,039	123,770	629,549	866,873	561,614	699,415	1,082,232	389,593
Transfers out	(234,946)	(415,612)	(54,039)	(123,770)	(629,549)	(866,873)	(561,614)	(699,415)	(1,082,232)	(389,593)
Revenue bonds issued	-	-	-	-	-	-	-	-	-	-
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>225,000</u>	<u>82,161</u>	<u>13,234,741</u>	<u>(465,000)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>61,468</u>	<u>-</u>
Net Change in Fund Balances	<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>	<u>(1,235,470)</u>
Debt Service as a Percentage of Noncapital Expenditures	9.71 %	9.90	10.02	18.31	15.64	15.90	16.48	19.81	22.27	18.60

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

Fiscal Year	Property Taxes	Sales Taxes (2)	Utility Gross Receipts Taxes	Other Taxes (1)	Total
2005	4,832,789	5,423,654	2,467,420	1,457,883	14,181,746
2006	5,072,725	6,221,835	2,717,294	1,489,581	15,501,435
2007	4,672,044	6,229,639	2,661,662	1,545,927	15,109,272
2008	4,751,379	6,406,130	4,034,202	1,545,493	16,737,204
2009	4,892,504	5,977,218	3,463,921	1,490,720	15,824,363
2010	4,735,429	5,756,831	3,927,609	1,466,289	15,886,158
2011	4,863,137	5,897,161	3,857,386	1,474,364	16,092,048
2012	4,269,663	6,078,187	3,599,542	1,419,245	15,366,637
2013	4,256,034	6,302,992	3,829,532	1,399,334	15,787,892
2014	4,241,942	6,604,540	3,932,588	1,421,839	16,200,909

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

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

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

Calendar Year	Real/ Residential Assessed Value	Total Direct Real/ Residential Tax Rate	Commercial Assessed Value	Total Direct Commercial Tax Rate	Personal Property Assessed Value	Total Direct Personal Property Tax Rate	Railroad And Utility Assessed Value	Total Direct Rail/Utility Tax Rate	Total Assessed Value	Total Estimated Actual Value	Total Direct Rate
2005	\$ 354,220,670	0.9450 %	\$ 34,183,220	0.9810 %	\$ 54,176,241	1.0210 %	\$ 4,887,040	0.9810 %	\$ 447,467,171	\$ 2,139,147,530	0.9578 %
2006	355,790,980	0.9390	34,971,820	0.9710	56,337,438	1.0170	4,873,820	0.9710	451,974,058	2,183,995,060	0.9520
2007	430,005,250	0.8040	48,391,690	0.8080	53,249,244	0.9541	4,864,599	0.8080	536,510,783	2,182,170,988	0.8206
2008	430,401,300	0.8340	48,721,310	0.8470	53,558,816	0.9840	4,815,326	0.8470	537,496,752	2,602,411,651	0.8515
2009	404,352,220	0.8630	51,354,160	0.8230	58,298,972	0.9840	5,045,761	0.8230	519,051,113	2,601,295,115	0.8738
2010	404,622,370	0.8770	49,892,750	0.8725	47,049,989	0.9840	5,360,519	0.8725	506,925,628	2,461,033,458	0.8876
2011	398,269,720	0.7610	46,490,160	0.7470	48,909,073	0.8660	5,984,345	0.7470	499,653,298	2,449,149,868	0.7712
2012	398,980,980	0.7630	46,307,470	0.7560	49,878,500	0.8660	5,958,507	0.7560	501,125,457	2,417,769,785	0.7738
2013	390,337,210	0.7760	45,889,920	0.7600	52,405,870	0.8660	6,305,981	0.7600	494,938,981	2,423,511,731	0.7852
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

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	
2004 Residential	0.2740	0.1770	0.1420	0.5060	1.0990	4.5515	0.1760	0.5800	0.9051	0.0300	0.7264	8.0680
2004 Commercial	0.2860	0.1850	0.1480	0.5060	1.1250	4.8728	0.1830	0.5800	0.9051	0.0300	0.7264	8.4223
2004 Personal property	0.2800	0.1810	0.1450	0.5060	1.1120	4.7759	0.1790	0.5800	0.9051	0.0300	0.7264	8.3084
2005 Residential	0.2450	0.1590	0.1260	0.4150	0.9450	5.2361	0.1570	0.5580	0.8399	0.0300	0.6991	8.4651
2005 Commercial	0.2610	0.1690	0.1360	0.4150	0.9810	5.5575	0.1670	0.5580	0.8399	0.0300	0.7021	8.8355
2005 Personal property	0.2800	0.1810	0.1450	0.4150	1.0210	5.4549	0.1790	0.5580	0.8399	0.0300	0.7021	8.7849
2006 Residential	0.2440	0.1580	0.1260	0.4110	0.9390	5.2660	0.1570	0.5580	0.8235	0.0300	0.6951	8.4686
2006 Commercial	0.2590	0.1670	0.1340	0.4110	0.9710	5.5293	0.1660	0.5580	0.8235	0.0300	0.6981	8.7759
2006 Personal property	0.2800	0.1810	0.1450	0.4110	1.0170	5.4559	0.1800	0.5580	0.8235	0.0300	0.6981	8.7625
2007 Residential	0.2110	0.1360	0.1090	0.3480	0.8040	4.5669	0.1340	0.5580	0.9084	0.0300	0.6300	7.6313
2007 Commercial	0.2130	0.1370	0.1100	0.3480	0.8080	4.5705	0.1340	0.5580	0.9084	0.0300	0.6390	7.6479
2007 Personal property	0.2800	0.1810	0.1450	0.3481	0.9541	5.4489	0.1800	0.5580	0.9084	0.0300	0.6450	8.7244
2008 Residential	0.2110	0.1360	0.1090	0.3780	0.8340	4.6149	0.1350	0.5580	0.9184	0.0300	0.5047	7.5950
2008 Commercial	0.2170	0.1400	0.1120	0.3780	0.8470	4.5116	0.1380	0.5580	0.9184	0.0300	0.5167	7.5197
2008 Personal property	0.2800	0.1810	0.1450	0.3780	0.9840	5.4529	0.1800	0.5580	0.9184	0.0300	0.5257	8.6490
2009 Residential	0.2240	0.1450	0.1160	0.3780	0.8630	4.8612	0.2700	0.5230	0.9384	0.0300	0.5369	8.0225
2009 Commercial	0.2060	0.1330	0.1060	0.3780	0.8230	4.9350	0.2590	0.5230	0.9384	0.0300	0.5419	8.0503
2009 Personal property	0.2800	0.1810	0.1450	0.3780	0.9840	5.4519	0.3150	0.5230	0.9384	0.0300	0.5529	8.7952
2010 Residential	0.2310	0.1490	0.1190	0.3780	0.8770	5.5775	0.2820	0.5230	0.9950	0.0300	0.7115	8.9960
2010 Commercial	0.2318	0.1498	0.1189	0.3780	0.8785	5.8655	0.2760	0.5230	0.9950	0.0300	0.7185	9.2865
2010 Personal property	0.2800	0.1810	0.1450	0.3780	0.9840	6.4710	0.3150	0.5230	0.9950	0.0300	0.7345	10.0525
2011 Residential	0.2330	0.1500	0.1200	0.2600	0.7630	5.7555	0.2850	0.5230	1.0125	0.0300	0.7369	9.1059
2011 Commercial	0.2290	0.1480	0.1180	0.2600	0.7550	6.1855	0.2810	0.5230	1.0125	0.0300	0.7409	9.5279
2011 Personal property	0.2800	0.1810	0.1450	0.2600	0.8660	6.4790	0.3150	0.5230	1.0125	0.0300	0.7519	9.9774
2012 Residential	0.2330	0.1500	0.1200	0.2600	0.7630	5.7588	0.2850	0.5230	1.0123	0.0300	0.7199	9.0920
2012 Commercial	0.2310	0.1500	0.1190	0.2600	0.7600	6.1927	0.2820	0.5230	1.0123	0.0300	0.7249	9.5249
2012 Personal property	0.2800	0.1810	0.1450	0.2600	0.8660	6.4799	0.3150	0.5230	1.0123	0.0300	0.7349	9.9611
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

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

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

<u>Taxpayer</u>	<u>December 31, 2013</u>	
	<u>Taxable Assessed Value</u>	<u>Percentage Of Total Taxable Assessed Value</u>
Ameren	\$ 5,150,323	1.041 %
Mallinckrodt, Inc.	3,375,020	0.682
Owen Ridge Associates	3,316,990	0.670
Yorkshire Village, Inc.	2,645,280	0.534
Old Webster LLC	2,321,800	0.469
Novus Webster LLC	2,293,410	0.463
JHC Reliable Building LLC	1,232,960	0.249
Laclede Gas	1,120,970	0.226
JHC Old Webster Square LLC	1,094,490	0.221
Old Orchard Shopping Center	1,059,580	0.214
Total Taxpayer	\$ 23,610,823	4.771 %
Total Assessed Value	\$ 494,938,981	

<u>Taxpayer</u>	<u>December 31, 2004</u>	
	<u>Taxable Assessed Value</u>	<u>Percentage Of Total Taxable Assessed Value</u>
Novus Webster LLC	\$ 2,117,120	0.535 %
Owen Properties LLC	2,113,990	0.534
Algonquin Golf Club	1,621,540	0.410
Yorkshire Village, Inc.	1,532,250	0.387
Reliable Life Insurance Co.	1,256,000	0.317
Colonial Village Co.	714,480	0.181
Seiler Instrument	680,830	0.172
Walgreens	663,490	0.168
Webster Groves Partners	570,110	0.144
Gorlock Center Corp.	523,770	0.132
Total Taxpayer	\$ 11,793,580	2.980 %
Total Assessed Value	\$ 395,774,342	

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
2005	\$ 5,299,264	\$ 4,704,442	88.8 %	\$ 259,612	\$ 4,964,054	93.7 %
2006	5,142,833	4,817,783	93.7	213,745	5,031,528	97.8
2007	4,965,850	4,675,836	94.2	97,418	4,773,254	96.1
2008	4,799,804	4,563,859	95.1	111,409	4,675,268	97.4
2009	4,716,775	4,630,332	98.2	83,223	4,713,555	99.9
2010	4,595,074	4,569,198	99.4	10,483	4,579,681	99.7
2011	4,484,505	4,460,505	99.5	20,904	4,481,409	99.9
2012	3,860,049	3,757,650	97.3	65,800	3,823,450	99.1
2013	3,880,228	3,776,606	97.3	57,455	3,834,061	98.8
2014	3,880,657	3,782,721	97.5	-	3,782,721	97.5

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)			
2005	\$ 11,200,000	\$ 4,810,000	\$ 3,817,000	\$ 1,040,000	-	-	\$ 20,867,000	2.87 %	898.28
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

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

Fiscal Year	Population (1)	Actual Taxable Value Of Property (2)	General Obligation Bonds	Bond Premiums	Amount Available In Debt Service Fund	Net General Bonded Debt	Percentage Of Actual Taxable Value Of Property	Net General Bonded Debt Per Capita
2005	23,230	\$ 2,139,147,530	\$ 11,200,000	\$ -	\$ 2,704,483	\$ 8,495,517	0.40 %	365.71
2006	23,230	2,183,995,060	9,650,000	-	2,531,785	7,118,215	0.33	306.42
2007	23,230	2,182,170,988	8,000,000	-	2,341,905	5,658,095	0.26	243.57
2008	23,230	2,602,411,651	6,275,000	-	2,167,842	4,107,158	0.16	176.80
2009	23,230	2,601,295,115	4,475,000	-	2,108,794	2,366,206	0.09	101.86
2010	23,230	2,461,033,458	2,550,000	-	1,914,292	635,708	0.03	27.37
2011	22,995	2,449,149,868	13,000,000	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

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, 2014

<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	\$ 568,075,406	1.97 %	\$ 11,191,085
Webster Groves School District	81,254,000	69.06	56,114,012
Total Overlapping	<u>649,329,406</u>		<u>67,305,097</u>
City direct debt	<u>12,399,446</u>	100.00	<u>12,399,446</u>
Total Direct And Overlapping Debt	<u><u>\$ 661,728,852</u></u>		<u><u>\$ 79,704,543</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 2014

Assessed Valuation As Of January 1, 2014	<u>\$ 496,476,662</u>
Debt limit - 10% of assessed valuation	<u>\$ 49,647,666</u>
Total general obligation bonded indebtedness at June 30, 2014	10,610,000
Less - Assets available in Debt Service Fund to repay general obligation bonded indebtedness	<u>(1,544,176)</u>
Total Net Debt Applicable To Limit	<u>9,065,824</u>
Legal Debt Margin	<u><u>\$ 40,581,842</u></u>

	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005
Debt limit	\$ 49,647,666	49,493,898	50,112,546	49,965,330	50,692,563	51,905,111	53,910,199	53,651,078	45,197,406	44,746,717
Total net debt applicable to limit	<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>	<u>8,495,517</u>
Legal Debt Margin	<u><u>\$ 40,581,842</u></u>	<u><u>39,496,470</u></u>	<u><u>39,193,785</u></u>	<u><u>38,105,175</u></u>	<u><u>50,056,855</u></u>	<u><u>49,538,905</u></u>	<u><u>49,803,041</u></u>	<u><u>47,992,983</u></u>	<u><u>38,079,191</u></u>	<u><u>36,251,200</u></u>
Total Net Debt Applicable To The Limit As A Percentage Of Debt Limit	18.26 %	20.20	21.79	23.74	1.25	4.56	7.62	10.55	15.75	18.80

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
PLEGDED REVENUE COVERAGE -
LAST TEN FISCAL YEARS

Certificates Of Participation (1)

TIF Revenue Bonds (2)

Fiscal Year	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	
2005	\$ 2,052,560	\$ 405,039	\$ 1,647,521	\$ 535,000	\$ 191,120	2.27	\$ 264,752	\$ 6,000	\$ 29,862	\$ 240,890	\$ 35,000	\$ 48,924	\$ 3
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	-	-	-	-	-	-	-

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

Calendar Year	Population	Personal Income	Per Capita Personal Income	Median Age	Educational Attainment: Bachelor's Degree Or Higher	School Enrollment	Unemployment Rate
2004	23,230	\$ 727,726,210	\$ 31,327	39.7	56.8	6,749	5.5 %
2005	23,230	727,726,210	31,327	39.7	56.8	6,749	5.2
2006	23,230	727,726,210	31,327	39.7	56.8	6,749	5.0
2007	23,230	727,726,210	31,327	39.7	56.8	6,749	6.7
2008	23,230	727,726,210	31,327	39.7	56.8	6,749	9.7
2009	23,230	727,726,210	31,327	39.7	56.8	6,749	9.5
2010	22,995	924,077,070	40,186	40.8	61.7	6,565	8.9
2011	22,995	924,077,070	40,186	40.8	61.7	6,565	7.3
2012	22,995	924,077,070	40,186	40.8	61.7	6,565	7.5
2013	22,995	924,077,070	40,186	40.8	61.7	6,565	6.9

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, 2013</u>	
	<u>Employees (1)</u>	<u>Percentage Of Total City Employment</u>
Webster University	1,510	15.1 %
Webster Groves School District	975	9.8
City of Webster Groves	275	2.8
Laclede Groves	250	2.5
Edgewood Childrens Center	235	2.4
Epworth Children & Family Services	190	1.9
YMCA	175	1.8
Schnucks	160	1.6
Ross & Baruzzini	85	0.9
Eden Theological Seminary	75	0.8

<u>Employer</u>	<u>December 31, 2004</u>	
	<u>Employees (1)</u>	<u>Percentage Of Total City Employment</u>
Webster University	850	8.7 %
Webster Groves School District	550	5.6
Petrolite	350	3.6
City of Webster Groves	240	2.5
Laclede Groves	230	2.4
Reliable Life Insurance	200	2.0
Edgewood Childrens Center	180	1.8
Schnucks	125	1.3
YMCA	85	0.9
Epworth Children & Family Services	80	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	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005
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	2
Information technology	2	2	2	2	2	2	2	2	1	1
Police	49	49	48	48	48	48	48	48	48	47
Fire	39	39	39	39	39	39	39	39	39	38
Public Works:										
Administration/engineering	6	6	6	6	5	5	6	6	6	6
Street maintenance	16	16	15	15	15	15	14	14	15	15
Garage	2	2	3	3	3	3	3	3	3	3
Parks and Recreation:										
Parks	11	11	11	10	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	8	8	8	8	8
Fitness center (1)	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>178</u>	<u>177</u>	<u>176</u>	<u>175</u>	<u>175</u>	<u>170</u>	<u>169</u>	<u>166</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	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004
General Government:										
Permits issued (1)	4,816	4,316	3,951	3,862	3,962	4,132	4,402	4,423	4,322	4,397
Business licenses issued	632	639	585	628	645	648	680	686	711	649
Court tickets processed	8,392	8,867	8,314	9,901	8,203	7,250	5,953	7,985	7,856	7,533
Municipal Court*:										
General Fund operating revenues	\$ 13,875,721	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Traffic violations - fines and court costs	\$ 811,591	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Traffic fines/costs percent of revenues	5.8 %	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Less than 30%	YES	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Police:										
Arrests	727	673	612	703	659	1,027	981	921	918	528
Traffic citations	7,964	9,103	7,171	7,432	9,901	6,308	6,900	7,155	7,488	7,585
Parking citations	3,217	4,107	4,393	4,319	4,393	3,624	3,604	2,167	1,531	4,408
Traffic accident responses	449	468	455	448	480	552	660	614	578	562
Fire:										
Fire truck runs	1,020	2,581	2,442	2,440	2,104	2,002	1,726	1,688	1,541	1,284
Ambulance runs	1,413	1,508	1,396	1,392	1,417	1,380	1,312	1,392	1,353	1,256
Safety inspections	652	591	627	594	624	572	675	564	558	495
Public Works:										
Sewer lateral repairs	117	63	79	70	54	64	79	52	126	91
Chip sealing - square yards	-	113,827	-	168,069	135,931	152,533	160,426	129,188	134,632	157,817
Parks and Recreation:										
Pool attendance	76,000	77,000	76,500	75,000	74,500	74,000	72,000	70,400	70,700	74,000
Recreation program attendance	29,500	29,500	30,000	31,500	32,000	32,000	31,500	32,000	28,000	25,000
Ice rink program attendance	15,500	15,540	18,425	18,500	18,500	18,500	16,500	18,000	18,800	22,000
Fitness center memberships (2)	1,593	1,504	1,763	1,867	1,348	943	N/A	N/A	N/A	N/A
Planning and Development:										
Inspections performed	6,439	5,671	5,367	1,703	1,592	1,735	1,621	1,649	1,688	1,843
Property maintenance notices	3,445	4,097	4,005	4,283	4,272	4,441	3,585	2,560	1,945	2,099

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

FUNCTIONS/PROGRAMS	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004
General Government:										
City hall - square footage	35,275	35,275	35,275	35,275	35,275	35,275	35,275	35,275	35,275	35,275
Police:										
Stations	1	1	1	1	1	1	1	1	1	1
Vehicles	23	23	23	23	23	22	22	21	21	21
Fire:										
Stations	2	2	2	2	2	2	2	2	2	2
Vehicles	9	9	9	9	9	9	9	9	8	8
Public Works:										
Miles of streets maintained	92	92	92	92	92	92	92	92	92	92
Public parking lots	8	8	8	8	8	8	8	8	8	8
Traffic signals owned	8	8	8	8	8	7	7	7	7	8
Service center/garage	1	1	1	1	1	1	1	1	1	1
Vehicles	30	30	28	28	30	28	28	27	31	31
Parks and Recreation:										
Community center	1	1	1	1	1	1	1	1	1	1
Aquatic center	1	1	1	1	1	1	1	1	1	1
Ice arena	1	1	1	1	1	1	1	1	1	1
Fitness center	1	1	1	1	1	1	1	-	-	-
Action park	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
Planning and Development:										
Vehicles	5	5	5	5	5	4	4	4	4	4

Sources: Various City departments and capital asset schedules