

***CITY OF LAKE SAINT LOUIS, MISSOURI***

***COMPREHENSIVE ANNUAL  
FINANCIAL REPORT  
FOR THE YEAR ENDED  
JUNE 30, 2012***

**Prepared by the Finance Department**

# *CITY OF LAKE SAINT LOUIS, MISSOURI*

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# ***CITY OF LAKE SAINT LOUIS, MISSOURI***

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## **INTRODUCTORY SECTION**



October 15, 2012

The Honorable Mayor, Members of the Board of Aldermen City Administrator & Residents of the City of Lake Saint Louis, Missouri

Submitted herewith for your review is the Comprehensive Annual Financial Report (CAFR) of The City of Lake Saint Louis, Missouri for the fiscal year ended June 30, 2012. The City is responsible for both the accuracy of the presented data and the fairness and completeness of the presentation, including all disclosures. To the best of our knowledge and belief, the enclosed data are accurate in all material respects and are reported in a manner designed to fairly present the City's financial position and results of operations. We have included all disclosures necessary to enable readers to gain an understanding of the City's financial activities during the fiscal year ended June 30, 2012.

This report is presented for the purpose of providing the Board of Aldermen, the Administration and the citizens of Lake Saint Louis with a detailed and complete report of financial activity during the fiscal year ended June 30, 2012.

The City of Lake Saint Louis' financial statements have been audited by Botz, Deal & Company, PC, a firm of certified public accountants. The purpose of the independent audit is to provide reasonable assurance that the City's financial statements for the year ended June 30, 2012 are free of material misstatement. An independent audit involves examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditor concluded that the audit provided a reasonable basis for issuing an unqualified opinion that the City's financial statements for the year ended June 30, 2012 are fairly presented in conformity with Generally Accepted Accounting Principles (GAAP).

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



It is the policy of The City of Lake Saint Louis, Missouri to have an independent audit of all books and accounts, financial records and transactions of the City at the close of each fiscal year. A Certified Public Accountant, selected by the Board of Aldermen, performs this audit annually. The 2011/2012 fiscal year audit has been completed and the independent auditor's opinion is included in this report.

## **GOVERNMENT PROFILE**

The City of Lake Saint Louis, Missouri was incorporated in 1975. The City was organized under Missouri State Statutes as a Fourth Class City. The Mayor is elected at large to a four-year term, and two aldermen from each of the City's three wards are elected to two-year terms on a nonpartisan basis. The Mayor may vote only in the event of a tie vote by the Board of Aldermen. The Mayor also has veto power. A City Administrator, appointed by the Mayor and Board of Aldermen, is the chief administrative officer of the City and is responsible for the coordination and supervision of City operations.

The City has several advisory boards and committees composed of citizens appointed by the Mayor with the advice and consent of the Board of Aldermen. The advisory boards and committees include the Park Board, The Personnel Review/Police Review Board, the Development Review Board, the Tree Board, the Tax Increment Financing Committee, the Industrial Development Authority and the Economic Development Advisory Board. In addition, the Mayor, with the advice and consent of the Board of Aldermen appoints citizens to other boards and commissions which have responsibility for governmental functions related to zoning and building codes. These boards and commissions are the Planning and Zoning Commission, the Architectural Review Board, the Building Appeals Board and the Board of Adjustment.

The City has approximately 82 full time employees and provides a full range of non-utility municipal services. These services include public works maintenance, public works construction and improvement, planning and zoning, building inspections, engineering, parks, general administrative services and public safety.

## **ECONOMIC CONDITION AND OUTLOOK**

The City of Lake Saint Louis, Missouri is located in St. Charles County and is easily accessible to the rest of the metropolitan St. Louis region by two major highways. Lambert-St. Louis International Airport is a 30-minute drive while the downtown St. Louis area is within a 45-minute drive of the City.

As its name implies, the City's central feature is its two lakes. However, lakes are not the only recreational amenity available to City residents. Lake Saint Louis offers some of the very best recreational facilities available anywhere in the St. Louis area, such as an 18-hole golf course, a par 3 nine-hole golf course, tennis courts, beaches, swimming pools, equestrian facilities and parks.

Officials of Lake Saint Louis, which is located in one of the fastest growing areas of the nation, have anticipated and planned for the City's growth since its inception. Evidence of the City's planned community environment is demonstrated by the high quality and diversity of housing, well-planned residential and commercial areas, and by an abundance of recreational amenities.

While the City's financial position is currently strong, the administration continues to advocate appropriate high quality economic development, which will provide for the City's financial stability and growth for decades to come.

The City's future financial prospects continue to be positive despite current challenging economic conditions. Because of the many unique recreational amenities offered by the community, the city's continued emphasis on green space and adherence to stringent building and maintenance codes, along with the City's location in the "golden triangle" of St. Charles County which offers easy access to major highways, Lake Saint Louis should continue to attract new residents and continue to maintain comparatively steady property values.

In addition to some expected residential growth, City staff anticipates that commercial development within the City will continue into the future. The Meadows Shopping Center opened in summer 2008 and the Center's anchor store opened in September 2010. City staff is optimistic that Lake Saint Louis will continue to attract commercial development of the highest quality.

## **MAJOR INITIATIVES**

Proceeds of general obligation bond issues are accounted for in capital project funds until the improvement projects are completed. At the end of the fiscal year, completed projects are transferred to capital assets. The last completed project financed by general obligation bonds was Lake Saint Louis Boulevard reconstruction. Other major projects started and/or completed during the fiscal year include Freymuth Road reconstruction – including sidewalks; Storm water construction projects: Normandy, Cognac, Oak Terrace, Boulevard Park Rain Garden; Harborview and Lakeview storm water design; Hawk Ridge Extension and surveying for the Lake Saint Louis Boulevard sidewalks. Projects financed by general obligation bonds and uncompleted at June 30, 2012 include various street and storm water projects.

## **RELEVANT FINANCIAL POLICIES**

The City's financial policies are guided by state law and established by the Board of Aldermen. Financial policies include budgeting, taxation, procurement, revenue, debt management, fund balance and fraud. Financial policies are generally included in the City Code which can be obtained from the City's website at [www.lakesaintlouis.com](http://www.lakesaintlouis.com).

In developing the City's accounting system, consideration is given to the adequacy of internal accounting controls. Internal accounting controls are designed to provide reasonable assurance that assets are effectively safeguarded and those transactions are executed in accordance with management's authorization and are properly recorded. The concept of reasonable assurance recognizes that the cost of the control should not exceed the benefits likely to be derived and that the evaluation of cost and benefits requires estimates and judgments by management. Within this framework, we believe that the City's system of internal accounting controls adequately safeguard assets and provide reasonable assurance of proper recording of financial transactions.

Missouri State Law and the City Code require annual budgets to be prepared for the General and Capital Projects funds. Budgetary control is maintained by the encumbrance of estimated purchase amounts prior to the release of purchase orders to vendors. Appropriations lapse at year end to the extent that they have not been expended. The Board of Aldermen exercises control over budgeted expenditures throughout the fiscal year.

As of June 30, 2012, the City had \$14,730,000 in outstanding general obligation debt. Under Missouri Statutes, the City's general obligation debt issuance is subject to legal limitation based on ten percent of total assessed value of real property. At June 30, 2012 this debt limit was \$35,325,098.

These bonds, issued for street and drainage improvements, construction of a public works facility, reconstruction of Lake Saint Louis Boulevard, land acquisition and development of parks, acquisition and construction of a highway interchange and construction of a civic center, are considered to be net direct tax supported debt.

### **CERTIFICATE OF ACHIEVEMENT FOR EXCELLENCE IN FINANCIAL REPORTING**

The Government Finance Officers Association of the United States and Canada (GFOA) awarded the Certificate of Achievement for Excellence in Financial Reporting to the City of Lake Saint Louis for its comprehensive annual financial report for the fiscal year ended June 30, 2011. The Certificate of Achievement is a prestigious national award that recognizes adherence to the highest standards for preparation of state and local government financial reports.

In order to be awarded a Certificate of Achievement, a government unit must publish an easily readable and efficiently organized CAFR, the contents of which conform to program standards. The CAFR must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe that the City's current report continues to conform to the Certificate of Achievement program requirements, and it is being submitted to the GFOA for review.

## ACKNOWLEDGMENTS

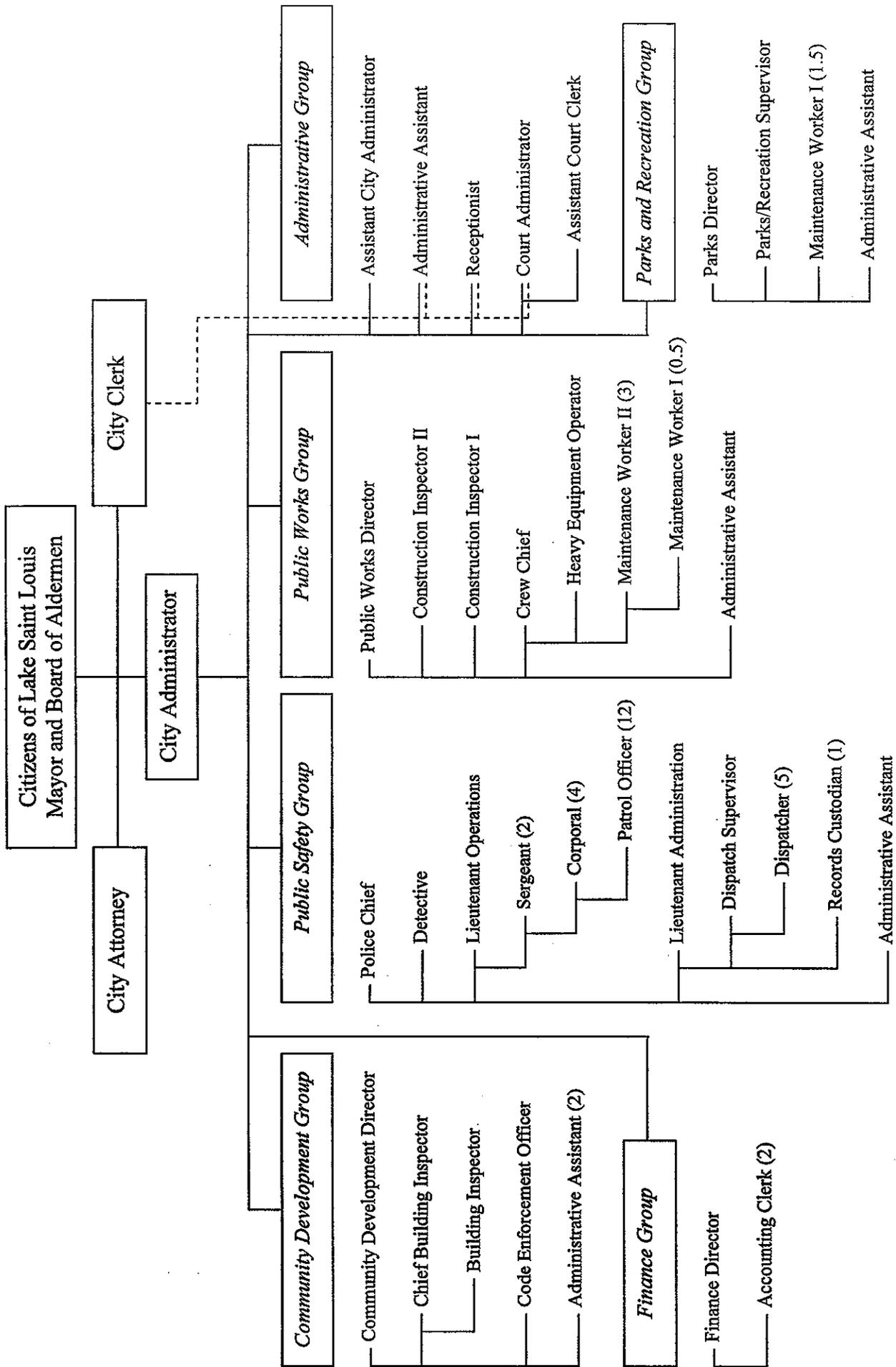
The preparation of this report could not have been accomplished without the efficient and dedicated services of the Finance Office staff. I would like to express my appreciation to all who assisted and contributed to the preparation of this report. I would also like to thank the Mayor and the Board of Aldermen for their interest and support in planning and conducting the financial operations of the City in a responsible and progressive manner.

Respectfully submitted,

A handwritten signature in black ink, reading "Renee M. Roettger". The signature is written in a cursive style with a large, prominent "R" and "M".

Renee M. Roettger, CPA  
Director of Finance

**CITY OF LAKE SAINT LOUIS, MISSOURI**  
**ORGANIZATIONAL CHART 2012**



***CITY OF LAKE SAINT LOUIS, MISSOURI***

**LIST OF PRINCIPAL OFFICIALS**

**JUNE 30, 2012**

**ELECTED OFFICIALS**

Mayor	Michael Potter
Alderman	Tony Zito
Alderman	George Rich
Alderman	Kathy Schweikert
Alderman	Ralph Sidebottom
Alderman	Richard Morris
Alderman	Karen Vennard

**APPOINTED OFFICIALS**

City Administrator	Paul Markworth
City Clerk	Donna Daniel
Community Development Director	Steven Schertel
Finance Director	Renee Roettger
Parks Director	Darren Noelken
Police Chief	Michael Force
Public Works Director	Derek Koestel

# Certificate of Achievement for Excellence in Financial Reporting

Presented to

The City of Lake Saint Louis  
Missouri

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

A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards in government accounting and financial reporting.



*Linda C. Danson*

President

*Jeffrey R. Emer*

Executive Director

## **FINANCIAL SECTION**

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## INDEPENDENT AUDITORS' REPORT



The Honorable Mayor and Members  
of the Board of Aldermen  
*CITY OF LAKE SAINT LOUIS, MISSOURI*

We have audited the accompanying financial statements of the governmental activities and each major fund of the City of Lake Saint Louis, Missouri, as of and for the year ended June 30, 2012, which collectively comprise the City's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the City's management. Our responsibility is to express opinions on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe our audit provides a reasonable basis for our opinion.

In our opinion the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of City of Lake Saint Louis, Missouri, as of June 30, 2012, and the respective changes in the financial position, thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information on pages 3 through 11 and 32 through 37, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statement, 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 supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquires of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise City of Lake Saint Louis, Missouri's basic financial statements as a whole. The introductory section, the various Schedules of Revenues, Expenditures and Change in Fund Balance - Budget and Actual listed as supplementary information, Schedule of Federal Equitable Sharing and the statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements. The Schedules of Revenues, Expenditures and Change in Fund Balance - Budget and Actual are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the 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.

*Botsch Deal & Company*

October 15, 2012

CITY OF LAKE SAINT LOUIS, MISSOURI

MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2012

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As Management of the City of Lake Saint Louis, Missouri (the "City"), we offer readers of the City's financial statements this narrative overview and analysis of the financial activities of the City for the fiscal year ended June 30, 2012. We encourage readers to consider the information that we have furnished in our letter of transmittal, which can be found at the front of this report.

**Financial Highlights**

- On a government-wide basis the assets of the City exceeded liabilities at June 30, 2012 by \$35,410,556. Of this amount, \$30,537,444 is invested in capital assets net of related debt and \$2,807,135 is restricted for specific purposes (restricted net assets). The City's unrestricted net asset balance is \$2,065,977.
- The City's total net assets increased \$521,818 during 2011/2012.
- General revenues related to governmental activities were \$9,051,260 and include \$5,513,045 (61.0%) in sales and utility gross receipt taxes. Property taxes accounted for \$3,147,095 (34.8%) of general revenues.
- Net expense from the various functions of governmental activities was \$8,529,442.
- At June 30, 2012, the City's governmental funds reported combined ending fund balances of \$5,873,389, an increase of \$348,299 compared to the June 30, 2011 ending fund balances of \$5,525,090. Approximately \$1,578,000 or 26.8% of this total is not assigned or restricted in any way and is available to be spent at the City's discretion.
- At June 30, 2012, the unassigned fund balance of the General Fund was \$1,578,594, or 18.0% of General Fund expenditures.

**Overview of the Financial Statements**

This discussion and analysis is intended to serve as an introduction to the City's basic financial statements. The City's basic financial statements are comprised of three components: 1) government-wide financial statements, 2) fund financial statements and 3) notes to the basic financial statements.

CITY OF LAKE SAINT LOUIS, MISSOURI

MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2012

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**Overview of the Financial Statements (continued)**

Required supplementary information and other supplementary information is also included in addition to the basic financial statements.

**Government-Wide Financial Statements**

The government-wide financial statements are designed to provide readers with a broad overview of the City's finances, in a manner similar to a private-sector business. The government-wide financial statements include the statement of net assets and the statement of activities.

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

The statement of activities presents information showing how the City's net assets changed during the most recent fiscal year. All changes in net assets are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of 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 earned but unused 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 and planning and development.

**Government-Wide Financial Analysis**

In the government-wide financial statements, all of the activities of the City are considered activities of the primary government. The government-wide financial statements are designed to provide readers with a broad overview of the City's finances as discussed in the following Analysis of Net Assets and Changes in Net Assets.

CITY OF LAKE SAINT LOUIS, MISSOURI

MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2012

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**Analysis of Net Assets**

Total net assets increased \$521,818 or 1.5% to \$35,410,556 over the previous year. As noted earlier, net assets may be, over time, an indicator of the City's overall financial health. The City has three categories of net assets: unrestricted, restricted, and invested in capital assets, net of related debt. All categories have positive balances at June 30, 2012.

The largest category of the City's net assets, \$30,537,444 or 86.2% of the total, reflects the City's investment in capital assets (land, buildings, equipment, infrastructure), net of any related outstanding debt used to construct or acquire those assets. These assets are used in the City's provision of services and are not available for liquidation and future spending. The resources necessary to repay the related debt must be provided from other sources.

The second category of the City's net assets represents an unrestricted net asset balance of \$2,065,977 or 5.7% of the total. This balance is comprised of assets that are not subject to any external restrictions and are currently available for the City's use.

The final category of the City's net assets, \$2,807,135 or 7.9% of the total, represents resources that are subject to external restrictions on their use. These net assets are restricted for future debt service payments or to pay for capital project expenses.

**Statement of Net Assets  
Governmental Activities  
June 30,**

	<u>2012</u>	<u>2011</u>
<b>Assets</b>		
Current and other assets	\$ 8,163,811	\$ 7,372,117
Capital assets	<u>44,409,166</u>	<u>45,264,597</u>
Total Assets	<u>52,572,977</u>	<u>52,636,714</u>
<b>Liabilities</b>		
Other liabilities	1,611,504	1,493,270
Long-term obligations	<u>15,550,917</u>	<u>16,254,706</u>
Total Liabilities	<u>17,162,421</u>	<u>17,747,976</u>
<b>Net Assets</b>		
Invested in capital assets, net of related debt	30,537,444	31,007,732
Restricted	2,807,135	2,475,454
Unrestricted	<u>2,065,977</u>	<u>1,405,552</u>
Total Net Assets	\$ <u>35,410,556</u>	\$ <u>34,888,738</u>

CITY OF LAKE SAINT LOUIS, MISSOURI

MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2012

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**Statement of Activities**

In 2011/2012, the City's total revenue on a government-wide basis was \$11,180,053, an increase of \$368,354 from 2011 revenues. This change is the result of increases in sales taxes collected due to the expansion of stores within the Meadows shopping center.

The program revenue increase is due to the following:

- (1) A \$30,591 increase in charges for services. The largest change in this component is a \$77,423 decrease in police due to a decrease in court fines assessed and collected. The decrease is offset by an increase in community development for services of \$35,806 and administration charges for services of \$42,879. The increase in community development inspection fees is attributable to an increase in building activity related to the slowly improving economy. The increased administration service charges are due to increasing merchant licenses issued for new businesses within the City. Finally, park charges increased \$29,329 due to increased participation in youth baseball programs, day camp, and sports camps.
- (2) A \$114,610 increase in operating grants and contributions. This increase is due mainly to a \$38,148 increase in use of police escrow money to purchase capital items and cover police expenses as well as an approximate \$81,000 increase in motor vehicle fees - gas taxes, vehicle sales taxes and fees.
- (3) A \$66,619 decrease in capital grants and contributions. This change is primarily attributable to a decrease in federal grants received in the current year.

General revenue increased \$289,772. The increase in general revenues is due primarily to an a \$247,000 increase in general and transportation sales taxes. This increase is attributed to the opening of additional stores at the Meadows shopping center. General Fund property tax rates were unchanged and total valuations decreased 3.3%.

Of the City's 2011/2012 revenue, taxes represent 78%, 10% is generated by operating and capital grants, 10% is from charges for services and the remainder is interest earned and miscellaneous revenue.

The total cost of all programs and services for 2011/2012 was \$10,658,235. This represents an decrease of \$816,446 or 7.1% from the prior year. The City's expenses cover a range of typical city services - city administration, facilities maintenance, police, court community development, public works and parks. Of these, the police and public works functions together make up over 59% of the total cost of programs and services - 31% and 28% respectively. The parks and administration functions make up about 24% of the total cost of programs - 11% and 13% respectively. No functions saw substantial changes in percentages of total governmental activities. This is a result of the City maintaining a conservative nature during the uncertain economic times.

CITY OF LAKE SAINT LOUIS, MISSOURI

MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2012

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Key elements in the changes in net assets are as follows:

**Statement of Activities  
Governmental Activities  
For the Fiscal Year Ended June 30,**

	<u>2012</u>	<u>2011</u>
<b>Revenues</b>		
Program revenues:		
Charges for services	\$ 1,037,546	\$ 1,006,955
Operating grants and contributions	875,812	761,202
Capital grants and contributions	215,435	282,054
General revenues:		
Taxes	8,714,525	8,572,646
Investment earnings	44,535	24,722
Other	292,200	164,120
Total Revenues	<u>11,180,053</u>	<u>10,811,699</u>
<b>Expenses</b>		
Administrative	1,363,949	1,246,512
Finance	308,080	307,812
Police	3,237,248	3,160,349
Community development	585,207	579,470
Public works	3,142,102	4,202,316
Court	204,619	203,325
Parks	1,136,701	1,080,564
Facilities maintenance	147,616	141,891
Interest and fiscal charges	532,713	552,442
Total Expenses	<u>10,658,235</u>	<u>11,474,681</u>
Change in net assets	521,818	(662,982)
Net assets, beginning of year	<u>34,888,738</u>	<u>35,551,721</u>
Net assets, end of year	<u>\$ 35,410,556</u>	<u>\$ 34,888,738</u>

CITY OF LAKE SAINT LOUIS, MISSOURI

MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2012

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**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. All of the funds of the City of Lake Saint Louis are governmental funds.

**Governmental Funds**

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 fund balance sheet and the governmental fund statement of revenues, expenditures and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The fund financial statements are found on pages 14 and 16.

**Government Funds Financial Analysis**

At the end of the current fiscal year, the City's governmental funds report a combined fund balance of \$5,873,389, with a net increase in total fund balance of \$348,299 from the previous year. The General Fund increased about \$99,000 due to a reduction of transfers to the capital project fund of \$174,000, which supports street construction projects. The Debt Service Fund increased about \$25,000 due slight increase in taxes collected which offset the increase in principal paid. The Capital Projects Fund increased about \$306,000 due to capital projects budgeted but not completed in 2011/2012.

Approximately \$1,579,000 of the total June 30, 2012 combined fund balance represents unassigned fund balance, which is available for spending at the City's discretion. The remainder of fund balance is restricted, nonspendable, or assigned to indicate that it is not available for new spending because it has previously been dedicated (1) to liquidate existing contracts and purchase orders (\$88,130) and compensated absences (\$109,960), (2) to pay debt service (\$1,222,109), (3) to fund projects per general obligation bond requirements (\$1,052,158) and (4) to fund capital projects (\$1,573,811).

CITY OF LAKE SAINT LOUIS, MISSOURI

MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2012

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**General Fund**

The General Fund is the primary operating fund of the City. At the end of the current fiscal year, unassigned fund balance of the general fund was \$1,578,594, while total fund balance was \$2,025,311.

As a measure of the General Fund's liquidity, it may be useful to compare both the unassigned fund balance and total fund balance to total fund expenditures. In fiscal year 2011/2012, unassigned fund balance represents 18.0% of total general fund expenditures, up from 17.4% during fiscal year 2010/2011.

The following items affected the activity in the General Fund:

- Actual sales tax collections exceeded the amount budgeted by \$241,371 due to the opening of new retail in the City as well as increased sales due to an improving economy.
- Approximately \$355,000 of department budgets remained unspent at year-end: \$54,300 personnel-related costs, \$14,300 of this total related to actual medical insurance increases less than expected; \$103,000 for commodities not purchased; \$40,000 remaining unspent for capital items; \$98,000 of unspent contract services budget; and \$31,800 of unspent maintenance.

**Other Major Governmental Funds**

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

- The Debt Service Fund revenue increased \$24,270 while expenditures increased \$41,245 over 2010/2011. Revenues increased due to an increase in the tax rate that was offset by a decrease in valuation. The increase in expenditures is due to the reduction in fiscal charges and interest, which was offset by an increase in principal paid. Total fund balance in the Debt Service Fund increased by \$25,455 from the prior year.
- The fund balance in the Capital Projects Fund increased by approximately \$306,000. Revenues increased about \$86,000 in the current year while expenditures increased about \$301,000 due to less federal and local grants being awarded and the timing of when projects were completed. Transfers from the General Fund decreased about \$173,513 to \$782,307.
- The 2006 Bond Project Fund was established in 2006/2007 to account for proceeds of the 2006 general obligation bonds and the related project expenditures. The funds remaining at June 30, 2012 are to be used for expenses related to multiple street and storm water projects. \$237,590 has been spent from the fund in the current fiscal year compared to \$729,289 in the prior year.

CITY OF LAKE SAINT LOUIS, MISSOURI

MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2012

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**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 may be found on pages 18 - 31 of this report.

**Required and Additional Supplementary Information**

In addition to the basic financial statements and accompanying notes, this report also contains certain required supplementary information, which can be found on pages 32 - 37 of this report.

**Capital Assets**

The City has invested \$44,409,166 in capital assets, net of accumulated depreciation. This investment in capital assets includes land, buildings, park facilities, roads, vehicles, machinery and equipment. This amount represents a net decrease for the current fiscal year (including additions and deductions) of \$855,431.

Accumulated depreciation represents 40.2% of the total cost of capital assets, and 42.6% of the cost of depreciable assets. Land and construction in progress, representing 56.1% of total capital assets, are not subject to depreciation.

Additional capital asset information may be found in Note 3 of this report.

**Long-Term Debt**

At the end of the fiscal year, the City had outstanding long-term debt obligations of \$14,730,000 of general obligation bonds. Further information regarding debt may be found in Note 4 to the financial statements.

**Outstanding Long-Term Debt General Obligation Bonds June 30,**

	<u>2012</u>	<u>2011</u>	<u>% Change</u>
2010A Refunding Bonds	\$ 5,795,000	\$ 6,545,000	(11.5) %
2006 Street, Park, Public Works Facility Bonds	<u>8,935,000</u>	<u>8,935,000</u>	-
Total	\$ <u>14,730,000</u>	\$ <u>15,480,000</u>	(11.5) %

Compensated absences, or accrued vacation and compensatory time increased \$90,220 or 16.8% over the prior fiscal year. The City maintained a policy of maintaining the number of employees and giving limited raises or increases; however, the City also implemented a "Paid Time Off" (PTO) program in lieu of vacation/sick leave. The rate at which discretionary time off is earned was increased, but short term sick leave was eliminated. Employees are still able to carry over PTO hours earned during the preceding twelve months at fiscal year end. Employees are no longer earning sick leave hours and increasing the accrued sick leave balance. Long-term sick leave is not payable at termination. The current year increase in accrued compensated absences was due to a 2,283 hour, or 32%, increase in unused PTO hours at year-end.

Capital lease obligations outstanding are related to police vehicles.

CITY OF LAKE SAINT LOUIS, MISSOURI

MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2012

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**General Fund Budget Variances**

The budget was amended during the year to account for actual revenues and for expenses which were not predictable at budget time and for project cost overruns. Through the amendment process, revenues were increased \$94,942 (1.0%) over the original amount and expenditures and transfers out were increased by \$62,510 (0.7%) and \$400,000 (100.0%), respectively, over the original budget.

Increases and decreases in final budgeted expenditures are typically offset by a corresponding increase or decrease in a revenue line or another expenditure, resulting in no net effect to the total budget. There were no material exceptions during 2011/2012.

**Economic Outlook**

City General Fund revenues increased overall during fiscal year 2011/2012 and are expected to continue to rise modestly during fiscal year 2012/2013. Unreserved fund balance is budgeted to remain stable during fiscal year 2012/2013.

**Financial Contact**

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

Director of Finance  
200 Civic Center Drive  
Lake Saint Louis, Missouri 63367.

**CITY OF LAKE SAINT LOUIS, MISSOURI**  
**STATEMENT OF NET ASSETS**  
**JUNE 30, 2012**

	<u>Governmental Activities</u>
<b>ASSETS</b>	
Cash and cash equivalents	\$ 6,301,669
Receivables:	
Property taxes	27,577
Sales and other taxes	757,859
Intergovernmental	670,455
Interest	4,039
Prepaid items	248,627
Bond issue costs, net	153,585
Capital assets:	
Land	3,573,136
Construction in progress	600,564
Other capital assets, net of accumulated depreciation	40,235,466
<b>TOTAL ASSETS</b>	<u><u>52,572,977</u></u>
<b>LIABILITIES</b>	
Accounts payable	685,020
Unearned revenue	161,366
Accrued liabilities	195,908
Funds held in escrow	396,511
Accrued interest	172,699
Long-term liabilities:	
Due in one year	1,234,960
Due in more than one year	14,315,957
<b>TOTAL LIABILITIES</b>	<u><u>17,162,421</u></u>
<b>NET ASSETS</b>	
Invested in capital assets, net of related debt	30,537,444
Restricted for:	
Capital projects	1,573,811
Debt service	1,233,324
Unrestricted	2,065,977
<b>TOTAL NET ASSETS</b>	<u><u>\$ 35,410,556</u></u>

The accompanying notes are an integral part of these financial statements.

**CITY OF LAKE SAINT LOUIS, MISSOURI**

STATEMENT OF ACTIVITIES  
FOR THE YEAR ENDED JUNE 30, 2012

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Program Revenue</u>			<u>Net (Expense)</u>
		<u>Charges for Service</u>	<u>Operating Grants and Contributions</u>	<u>Capital Grants and Contributions</u>	<u>Revenue and Change in Net Assets</u>
					<u>Governmental Activities</u>
<b>Governmental Activities:</b>					
Administrative	\$ 1,363,949	\$ 175,794	\$ -	\$ -	\$ (1,188,155)
Finance	308,080	-	-	-	(308,080)
Police	3,237,248	455,686	48,295	-	(2,733,267)
Community development	585,207	109,385	-	-	(475,822)
Public works	3,142,102	-	827,517	215,435	(2,099,150)
Court	204,619	-	-	-	(204,619)
Parks	1,136,701	296,681	-	-	(840,020)
Facilities maintenance	147,616	-	-	-	(147,616)
Interest and fiscal charges	532,713	-	-	-	(532,713)
<b>TOTAL GOVERNMENTAL ACTIVITIES</b>	<b>\$ 10,658,235</b>	<b>\$ 1,037,546</b>	<b>\$ 875,812</b>	<b>\$ 215,435</b>	<b>(8,529,442)</b>
Taxes:					
Property taxes					3,147,095
Sales taxes					3,995,371
Utility					1,517,674
Other					54,385
Investment earnings					44,535
Other revenue					292,200
<b>TOTAL GENERAL REVENUES</b>					<b>9,051,260</b>
<b>CHANGE IN NET ASSETS</b>					<b>521,818</b>
<b>NET ASSETS - BEGINNING OF YEAR</b>					<b>34,888,738</b>
<b>NET ASSETS - END OF YEAR</b>					<b>\$ 35,410,556</b>

The accompanying notes are an integral part of these financial statements.

**CITY OF LAKE SAINT LOUIS, MISSOURI**  
**BALANCE SHEET - GOVERNMENTAL FUNDS**  
 JUNE 30, 2012

	General Fund	Debt Service	Capital Projects Fund	Bond Projects Fund	Total
<b>ASSETS AND OTHER DEBITS</b>					
Cash	\$2,167,086	\$1,222,109	\$1,865,240	\$1,047,234	\$6,301,669
Receivables:					
Property taxes	16,362	11,215	-	-	27,577
Sales and other taxes	721,361	-	31,416	5,082	757,859
Interest	4,039	-	-	-	4,039
Prepaid items	248,627	-	-	-	248,627
<b>TOTAL ASSETS</b>	<u>\$3,157,475</u>	<u>\$1,233,324</u>	<u>\$1,896,656</u>	<u>\$1,052,316</u>	<u>\$7,339,771</u>
<b>LIABILITIES</b>					
Account payable	\$ 457,250	\$ -	\$ 227,612	\$ 158	\$ 685,020
Deferred revenue	177,728	11,215	-	-	188,943
Other liabilities	100,675	-	95,233	-	195,908
Funds held in escrow	396,511	-	-	-	396,511
<b>TOTAL LIABILITIES</b>	<u>1,132,164</u>	<u>11,215</u>	<u>322,845</u>	<u>158</u>	<u>1,466,382</u>
<b>FUND BALANCES:</b>					
Nonspendable - prepaid items	248,627	-	-	-	248,627
Restricted for:					
Debt service	-	1,222,109	-	-	1,222,109
Capital projects	-	-	1,573,811	-	1,573,811
Bond projects	-	-	-	1,052,158	1,052,158
Assigned for:					
Encumbrances	88,130	-	-	-	88,130
Compensated absences	109,960	-	-	-	109,960
Unassigned	1,578,594	-	-	-	1,578,594
<b>TOTAL FUND BALANCES</b>	<u>2,025,311</u>	<u>1,222,109</u>	<u>1,573,811</u>	<u>1,052,158</u>	<u>5,873,389</u>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<u>\$3,157,475</u>	<u>\$1,233,324</u>	<u>\$1,896,656</u>	<u>\$1,052,316</u>	<u>\$7,339,771</u>

The accompanying notes are an integral part of these financial statements.

**CITY OF LAKE SAINT LOUIS, MISSOURI**  
**RECONCILIATION OF THE STATEMENT OF NET ASSETS**  
**OF GOVERNMENTAL FUNDS TO THE BALANCE SHEET**  
**AS OF JUNE 30, 2012**

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

Total fund balance per balance sheet	\$ 5,873,389
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	44,409,166
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.	27,577
Payments made through an intergovernmental agreement are expenditures in the funds, but the agreement includes repayment terms that are long-term, therefore it is a receivable in the statement of net assets.	670,455
Bond issuance costs are an asset in the statement of net assets and amortized over the life of the bonds.	153,585
Bond premiums are reported in the statement of net assets and amortized over the life of the bonds.	(107,233)
Accrued interest on long-term debt does not require the use of current financial resources and therefore is not reported as expenditures in the funds.	(172,699)
Long-term liabilities are not due and payable in the current period and therefore, are not reported in the funds:	
Bonds payable	(14,730,000)
Leases payable	(81,723)
Net pension obligation	(6,124)
Compensated absences	<u>(625,837)</u>
Net assets of governmental activities	<u><u>\$ 35,410,556</u></u>

The accompanying notes are an integral part of these financial statements.

**CITY OF LAKE SAINT LOUIS, MISSOURI**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES**  
**GOVERNMENTAL FUNDS**  
**FOR THE YEAR ENDED JUNE 30, 2012**

	General Fund	Debt Service Fund	Capital Projects Fund	Bond Projects Fund	Total
<b>REVENUES</b>					
Taxes	\$ 7,411,511	\$ 1,304,287	\$ -	\$ -	\$ 8,715,798
Fees, licenses, fines and permits	703,365	-	-	-	703,365
Intergovernmental	865,017	-	-	-	865,017
Recreational	296,681	-	-	-	296,681
Grants	48,295	-	78,908	136,527	263,730
Interest	11,671	1,326	1,758	1,117	15,872
Miscellaneous	158,035	-	30,824	-	188,859
<b>TOTAL REVENUES</b>	<u>9,494,575</u>	<u>1,305,613</u>	<u>111,490</u>	<u>137,644</u>	<u>11,049,322</u>
<b>EXPENDITURES</b>					
Current:					
Administration	1,475,581	-	-	-	1,475,581
Finance	300,261	-	-	-	300,261
Police	3,111,142	-	-	-	3,111,142
Community development	564,760	-	-	-	564,760
Public works	1,553,651	-	-	-	1,553,651
Court	201,079	-	-	-	201,079
Parks	938,349	-	-	-	938,349
Facilities maintenance	134,954	-	-	-	134,954
Capital outlay	353,294	-	677,186	237,590	1,268,070
Debt Service:					
Principal	118,827	750,000	-	-	868,827
Interest and fiscal charges	6,704	530,158	-	-	536,862
<b>TOTAL EXPENDITURES</b>	<u>8,758,602</u>	<u>1,280,158</u>	<u>677,186</u>	<u>237,590</u>	<u>10,953,536</u>
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	<u>735,973</u>	<u>25,455</u>	<u>(565,696)</u>	<u>(99,946)</u>	<u>95,786</u>
<b>OTHER FINANCING SOURCES (USES)</b>					
Proceeds from sale of capital assets	65,784	-	-	-	65,784
Insurance proceeds	13,961	-	89,380	-	103,341
Proceeds from capital leases	83,388	-	-	-	83,388
Transfers in (out)	(800,000)	-	782,307	17,693	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>(636,867)</u>	<u>-</u>	<u>871,687</u>	<u>17,693</u>	<u>252,513</u>
<b>CHANGE IN FUND BALANCE</b>	99,106	25,455	305,991	(82,253)	348,299
<b>FUND BALANCES - BEGINNING OF YEAR</b>	<u>1,926,205</u>	<u>1,196,654</u>	<u>1,267,820</u>	<u>1,134,411</u>	<u>5,525,090</u>
<b>FUND BALANCES - END OF YEAR</b>	<u>\$ 2,025,311</u>	<u>\$ 1,222,109</u>	<u>\$ 1,573,811</u>	<u>\$ 1,052,158</u>	<u>\$ 5,873,389</u>

The accompanying notes are an integral part of these financial statements.

**CITY OF LAKE SAINT LOUIS, MISSOURI**  
**RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCES OF GOVERNMENTAL**  
**FUNDS TO THE STATEMENT OF ACTIVITIES**  
**FOR THE YEAR ENDED JUNE 30, 2012**

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

Change in fund balance-total governmental funds	\$ 348,299
The acquisition of capital assets requires the use of current financial resources, but has no effect on net assets.	652,400
The cost of capital assets is allocated over their estimated useful lives and are reported as depreciation expense in the statement of activities.	(2,320,106)
The net effect of other miscellaneous transactions involving capital assets (i.e. sales or trade-ins) that decrease net assets.	(43,260)
Revenues in the Statement of Activities that do not provide current financial resources, and therefore are not revenue in the governmental funds:	
Taxes	(1,273)
Accrued interest receivable	28,663
Donated capital assets	855,535
The issuance of debt is other financing sources in the funds, but is recorded as an increase in liabilities in the statement of net assets.	(83,388)
Payments made through an intergovernmental agreement are expenditures in the funds, but the agreement includes repayment terms that are long-term, therefore it is a receivable in the statement of net assets.	308,316
Repayment of bond principal and capital leases are expenditures in the governmental funds, but the repayment reduces long-term liabilities in the statement of net assets.	870,494
Some expenses do not require the use of current financial resources and, therefore, are not reported as an expenditure in governmental funds:	
Compensated absences	(90,220)
Accrued interest payable	5,101
Net pension obligation	(6,124)
Amortization of premiums on debt issuance	13,027
Amortization of bond issue costs	(15,646)
Change in net assets of governmental activities	\$ 521,818

The accompanying notes are an integral part of these financial statements.

**CITY OF LAKE SAINT LOUIS, MISSOURI**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2012**

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The City of Lake Saint Louis, Missouri ("City") which is governed by a mayor and six-member board of aldermen was incorporated in 1975. The City is a fourth class city organized under state statute.

The financial statements of the City have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP), as applied to governmental units. Generally accepted accounting principles include all relevant Government Accounting Standards Board (GASB) pronouncements.

**A. REPORTING ENTITY**

The City defines its financial reporting entity in accordance with Accounting Standards Board Statements No. 14 and No. 39. The criteria for including a potential component unit within the reporting entity includes the governing body's ability to exercise financial accountability. Financial accountability includes control or dependence over budget adoption, taxing authority, funding and appointment of the respective board. Based upon the application of these criteria, the City does not have any component units.

**B. BASIS OF PRESENTATION**

*Government-Wide Financial Statements* - The Statement of Net Assets and the Statement of Activities present financial information about the City as a whole. These statements include the financial activities of the primary government and distinguish between governmental and business-type activities. Governmental activities generally are financed through taxes, intergovernmental revenues, and other nonexchange transactions.

The statement of net assets presents the financial condition of the governmental activities of the City at year-end. The statement of activities presents a comparison between direct expenses and program revenues for each function of the City's governmental activities. Direct expenses are those that are specifically associated with and are clearly identifiable to a particular function. Amounts reported as program revenues include (a) charges to customer or applicants who purchase, use or directly benefit from goods, services or privileges provided by a given function, and (b) grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Taxes, unrestricted interest earnings, gains and other miscellaneous revenue not properly included among program revenues are presented instead as general revenues. The comparison of direct expenses with program revenues identifies the extent to which each governmental function is self-financing or draws from the general revenues of the City.

1. **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** - continued

B. **BASIS OF PRESENTATION** - continued

*Fund Financial Statements* - Following the government-wide financial statements are separate financial statements for governmental funds. Major individual governmental funds are reported as separate columns in the fund financial statements. The City considers each of its funds to be major. The total fund balances for all governmental funds is reconciled to total net assets for governmental activities as shown on the Statement of Net Assets. The net change in fund balance for all governmental funds is reconciled to the total change in net assets as shown on the Statement of Activities in the government-wide financial statements.

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

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

The following are the City's governmental major funds:

**General** - The General Fund is the general operating fund of the City. All general tax revenues and other revenues that are not allocated by law or contractual agreement to another fund are accounted for in this fund. The fund pays the general operating expenditures, the fixed charges and the capital improvement costs that are not paid through other funds.

**Debt Service** - The Debt Service Fund accumulates monies for payment of the principal and interest on general obligation debt.

**Capital Projects** - The Capital Projects Fund accounts for improvements to city streets, storm water basins and drainage ways.

**Bond Projects** - The Bond Projects Fund accounts for the expenditures related to the park development, public works facility construction and street reconstruction financed by the General Obligation Bonds Series 2006 and grants related to those projects.

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

1. **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - continued**

C. **MEASUREMENT FOCUS AND BASIS OF ACCOUNTING**

Governmental fund 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 fund financial statements therefore include reconciliation with brief explanations to better identify the relationship between the governmental-wide statements and the statements for governmental funds.

Revenues are recognized in the accounting period in which they become both measurable and available. The term "available" is defined as collectible within the current period or expected to be collected soon enough thereafter to be used to pay liabilities of the current period. For the City, available generally means expected to be received within sixty 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 compensated absences and principal and interest on long-term debt are not recognized until due.

GASB 33 groups non-exchange transactions into the following four classes, based upon their principal characteristics: derived tax revenues, imposed non-exchange revenues, government mandated non-exchange transactions, and voluntary non-exchange 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 non-exchange 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 or the first period that use is permitted. The City recognizes revenues from property taxes, net of estimated uncollectible amounts, in the period for which the taxes are levied. Imposed non-exchange revenues also include permits and court fines and forfeitures.

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

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

1. **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - continued**

D. **PROPERTY TAXES**

Property taxes attach as an enforceable lien on property as of January 1. Taxes are levied on October 1 and tax bills are mailed to taxpayers in November, at which time they are payable. All unpaid property taxes become delinquent as of January 1, of the following year.

The assessed valuation of the tangible taxable property, included within the City's boundaries for the calendar year 2011, for purposes of taxation was \$309,471,532.

During 2011, the Board of Aldermen approved a \$1.0168 tax levy as follows:

	<u>Maximum Levy Allowed by Law</u>	<u>City's Levy</u>
General	\$ 0.6688	\$ 0.5951
Debt Service	0.5741	0.4217

E. **CASH AND CASH EQUIVALENTS**

Cash and cash equivalents are considered to be certificates of deposit, demand deposits, cash on hand, deposits in bank money market accounts and short-term investments.

F. **COMPENSATED ABSENCES**

Effective July 1, 2011, the City initiated a paid time off (PTO) policy that replaces vacation and paid sick leave. Employees earn paid time off annually ranging from 144 hours to 224 hours. PTO is cumulative and the amount earned in the current year can be carried over into the next year. Additional unused time can be carried over in certain cases.

Employees with sick leave balances earned prior to July 1, 2011 were able to keep the time earned. Employees are not reimbursed for accumulated sick leave upon termination; however, upon full retirement, employees may receive compensation for up to 1,200 hours of accrued sick leave.

Accumulated PTO and sick leave are accrued in the government-wide financial statements. A liability is recorded in the governmental fund financial statements when payment is due. The General Fund has typically been used in prior years to liquidate the liability for compensated absences.

G. **DEFERRED REVENUE**

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

1. **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - continued**

H. **CAPITAL ASSETS**

Capital assets, which include buildings, other improvements, machinery and equipment, vehicles and infrastructure assets (i.e. 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 fund statements. Capital assets are recorded at historical cost or estimated historical cost. Donated assets are recorded at estimated fair market value as of the date of the donation.

Capital assets are defined by the City as assets with an initial, individual cost of \$1,000 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:

<u>Major Group</u>	<u>Life</u>
Buildings and improvements	30 years
Improvements other than buildings	10 years
Furniture and equipment	3 - 15 years
Automobiles	5 years
Infrastructure	7 - 50 years

Gains or losses from sales or retirements of capital assets are included in operations of the current period.

GASB No. 34 requires the City to report and depreciate infrastructure assets effective with the implementation of GASB 34. Infrastructure assets include roads, bridges, underground pipe (other than related to utilities), traffic signals, etc.

I. **LONG-TERM LIABILITIES**

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the Statement of Net Assets. Bond premiums and discounts, as well as issuance costs, are deferred and amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of applicable bond premium or discount. Bond issuance costs are reported as deferred charges and amortized over the term of the related debt.

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 reported as debt service expenditures.

1. **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** - continued

J. **PREPAID ITEMS**

Payments made to vendors for services that will benefit periods beyond June 30, 2012, are recorded as prepaid items using the consumption method. A current asset for the prepaid amount is recorded at the time of the purchase and an expenditure/expense is reported in the year in which services are consumed.

K. **INTERFUND TRANSACTIONS**

During the course of operations, numerous transactions occur between individual funds for goods provided or services rendered. These receivable and payables, if applicable, are classified as "Due from other funds" or "Due to other funds" on the Balance Sheet - Governmental Funds.

Interfund transfers are reported as other financing sources/uses in governmental funds. Interfund transactions and balances are eliminated in the government-wide financial statements.

The City made the following transfers in the current year:

<u>From</u>	<u>To</u>	<u>Amount</u>	<u>Purpose</u>
General Fund	Capital Projects Fund	\$ 782,307	Board agreed upon amount to transfer in order to complete budgeted capital projects.
General Fund	Bond Projects Fund	17,693	Board agreed upon amount to transfer in order to complete budgeted capital projects.

L. **NET ASSETS AND FUND EQUITY**

In government-wide financial statements net assets are reported in three categories: net assets invested in capital assets, net of related debt; restricted net assets; and unrestricted net assets. Net assets invested in capital assets, net of related debt represents capital assets less accumulated depreciation less outstanding principal on related debt. Net assets invested in capital assets, net of related debt does not include the unspent proceeds of capital debt. Restricted net assets represent net assets restricted by parties outside of the District (such as creditors, grantors, contributors, laws and regulations of other governments). All other net assets are considered unrestricted.

When both restricted and unrestricted sources are available for use, it is the City's policy to use restricted first, then unrestricted resources as they are needed. The government-wide statement of net assets reports \$2,807,135 of restricted assets, which is restricted by enabling legislation.

**Fund Balance Classification** - The governmental fund financial statements present fund balances based on classifications that comprise a hierarchy that is based primarily on the extent to which the District is bound to honor constraints on the specific purposes for which amounts in the respective governmental funds can be spent. The classifications used in the governmental fund financial statements are as follows:

**Nonspendable** - Resources which cannot be spent because they are either a) not in spendable form or; b) legally or contractually required to be maintained intact.

L. **NET ASSETS AND FUND EQUITY** - continued

**Restricted** - Resources with constraints placed on the use of resources are either a) externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments; or b) imposed by law through constitutional provisions or enabling legislation.

**Committed** - Resources which are subject to limitations the government imposes upon itself at its highest level of decision making, and that remain binding unless removed in the same manner.

**Assigned** - Resources neither restricted nor committed for which a government has a stated intended use as established by the Board of Directors or an official to which the Board of Directors has delegated the authority to assign amounts for specific purposes.

**Unassigned** - Resources which cannot be properly classified in one of the other four categories. The General Fund is the only fund that reports a positive unassigned fund balance amount. Unassigned balances also include negative balances in the governmental funds reporting resources restricted for specific programs.

The City would typically use restricted fund balances first, followed by committed resources and assigned resources, as appropriate opportunities arise, but reserves the right to selectively spend unassigned resources first.

M. **ESTIMATES**

The preparation of financial statements in conformity with accounting principles generally accepted in the United States requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results may differ from those estimates.

2. **CASH**

The City is governed by the deposit and investment limitations of state law. It is the policy of the City to invest public funds in a manner which will provide the highest investment return with the maximum security while meeting the daily cash flows demands of the City and conforming to all local statutes governing the investment of public funds. The City's policy and state law authorize the following types of investments: United States Treasury Bills, Federal Agency Obligations, Obligations of Governmental Sponsored Corporations, Certificates of Deposits and Repurchase Agreements collateralized by government securities.

The deposits held at June 30, 2012 are as follows:

<u>Type</u>	<u>Carrying Value</u>
Deposits:	
Demand deposits	\$ 6,301,319
Cash on hand	350
Total deposits	<u>\$ 6,301,669</u>
Reconciliation to financial statements:	
Cash	<u>\$ 6,301,669</u>
Deposits in financial institutions	
- bank balance	<u>\$ 6,421,677</u>

2. **CASH** - continued

Custodial Credit Risk - custodial credit risk is the risk that in the event of the bank failure, the government's deposits may not be returned to it. The City does not have a written deposit policy for custodial credit risk. As of June 30, 2012, deposits in financial institutions, reported as cash and cash equivalents, had a bank balance of \$6,421,677 that was not exposed to custodial credit risk.

3. **CAPITAL ASSETS**

Capital assets activity for governmental activities for the year ended June, 30, 2012:

	BALANCE BEGINNING OF YEAR	ADDITIONS AND TRANSFERS	DISPOSALS AND TRANFERS	BALANCE END OF YEAR
<b>Governmental activities:</b>				
Capital assets, not being depreciated:				
Land	\$ 3,573,136	\$ -	\$ -	\$ 3,573,136
Construction in progress	751,696	360,760	511,892	600,564
Total capital assets, not being depreciated	<u>4,324,832</u>	<u>360,760</u>	<u>511,892</u>	<u>4,173,700</u>
Capital assets, being depreciated:				
Buildings	8,081,518	-	-	8,081,518
Automobiles	1,178,759	140,284	202,265	1,116,778
Furniture and equipment	1,955,487	149,267	90,563	2,014,191
Improvements	1,380,031	12,680	-	1,392,711
Infrastructure	56,181,095	1,356,836	-	57,537,931
Total capital assets, being depreciated	<u>68,776,890</u>	<u>1,659,067</u>	<u>292,828</u>	<u>70,143,129</u>
Less accumulated depreciation for:				
Buildings	1,420,164	267,521	-	1,687,685
Automobiles	726,543	145,087	159,005	712,625
Furniture and equipment	1,170,005	142,178	90,563	1,221,620
Improvements	729,940	107,665	-	837,605
Infrastructure	23,790,473	1,657,655	-	25,448,128
Total accumulated depreciation	<u>27,837,125</u>	<u>2,320,106</u>	<u>249,568</u>	<u>29,907,663</u>
Total capital assets, being depreciated, net	<u>40,939,765</u>	<u>(661,039)</u>	<u>43,260</u>	<u>40,235,466</u>
Governmental activities capital assets, net	<u>\$ 45,264,597</u>	<u>\$ (300,279)</u>	<u>\$ 555,152</u>	<u>\$ 44,409,166</u>

3. **CAPITAL ASSETS** - continued

Depreciation was charged to functions of the City as follows:

Administration	\$	142,889
Finance		176
Police		93,400
Community development		8,822
Public works		1,885,805
Court		342
Parks		187,709
Facilities management		963
	\$	<u>2,320,106</u>

4. **LONG - TERM LIABILITIES**

The City issued General Obligation Refunding Bonds Series 2010A to refund bonds issued in 2001 for street improvements and in 2002 for the construction of the Civic Center and to refund outstanding refunding bonds.

The City issued General Obligation bonds Series 2006 to provide funds for street improvements, park improvements and the construction of a public works facility.

A summary of changes in long-term liabilities for the fiscal year ended June 30, 2012 is as follows:

	<u>BALANCE, BEGINNING OF YEAR</u>	<u>ADDITIONS</u>	<u>REDUCTIONS</u>	<u>BALANCE, END OF YEAR</u>	<u>DUE WITHIN ONE YEAR</u>
<b>Bonds:</b>					
General Obligation Refunding Bonds Series 2010A					
Original amount - \$7,230,000					
Interest - 2.25% - 3.50%					
Payments - principal and interest payments in varying amounts through 2021	\$ 6,545,000	\$ -	\$ 750,000	\$ 5,795,000	\$ 815,000
General Obligation Bond Series 2006					
Original amount - \$8,935,000					
Interest - 3.7% - 4.25%					
Payments - principal and interest payments in varying amounts through 2024	<u>8,935,000</u>	<u>-</u>	<u>-</u>	<u>8,935,000</u>	<u>90,000</u>
<b>Total General Obligation Bonds</b>	<u>15,480,000</u>	<u>-</u>	<u>750,000</u>	<u>14,730,000</u>	<u>905,000</u>

4. LONG-TERM LIABILITIES - continued

	BALANCE, BEGINNING OF YEAR	ADDITIONS	REDUCTIONS	BALANCE, END OF YEAR	DUE WITHIN ONE YEAR
<b>Capital Leases:</b>					
Lease/Purchase Agreement for 2011 Crown Victorias Original amount - \$88,388 Maturity date - November 2013 Interest rate - 6.00%	\$ -	\$ 83,388	\$ 29,430	\$ 53,958	\$ 26,193
Lease/Purchase Agreement for 2010 Crown Victorias Original amount - \$86,197 Maturity date - May 2012 Interest rate - 6.75%	28,692	-	28,692	-	-
Lease/Purchase Agreement for international dump truck and Ford F-350 Original amount - \$159,190 Maturity date - October 2010 Interest rate - 3.99%	78,350	-	78,350	-	-
Lease/Purchase Agreement for 2011 Crown Victorias Original amount - \$88,397 Maturity date - June 2013 Interest rate - 6.00%	57,199	-	29,433	27,766	27,766
Lease/Purchase Agreement for 2010 Ford F-350 and 2010 Bobcat Original amount - \$67,212 Maturity date - Oct 2011 Interest rate - 3.9%	<u>32,939</u>	<u>-</u>	<u>32,939</u>	<u>-</u>	<u>-</u>
<b>Total Capital Leases</b>	<u>197,180</u>	<u>83,388</u>	<u>198,844</u>	<u>81,724</u>	<u>53,959</u>
Compensated absences	535,617	371,204	280,984	625,837	262,976
Net pension obligation	-	6,124	-	6,124	-
Plus: Unamortized bond premium	<u>120,259</u>	<u>-</u>	<u>13,027</u>	<u>107,232</u>	<u>13,025</u>
<b>Total Long-Term Liabilities</b>	<u>\$ 16,333,056</u>	<u>\$ 460,716</u>	<u>\$ 1,242,855</u>	<u>\$ 15,550,917</u>	<u>\$ 1,234,960</u>

4. **LONG-TERM LIABILITIES** - continued

The annual debt service requirements to maturity on general obligation bonds at June 30, 2012 are as follows:

YEAR ENDING JUNE 30,	PRINCIPAL	INTEREST	TOTAL
2013	\$ 905,000	\$ 512,582	\$ 1,417,582
2014	1,005,000	488,380	1,493,380
2015	1,090,000	461,420	1,551,420
2016	1,195,000	432,242	1,627,242
2017	1,060,000	394,020	1,454,020
2018 - 2022	6,100,000	1,389,958	7,489,958
2023 - 2024	3,375,000	201,434	3,576,434
Total	<u>\$ 14,730,000</u>	<u>\$ 3,880,036</u>	<u>\$ 18,610,036</u>

Bond payments are made from the Debt Service Fund. Compensated absences and pension payments are paid out of the General Fund.

**Legal Debt Margin** - The Constitution of Missouri, limits the outstanding amount of authorized general obligation bonds of a City to ten (10%) percent of the City's assessed valuation. The computation of the City's legal debt margin at June 30, 2012 is as follows:

Constitutional debt limit	\$ 35,325,098
General obligation bonds payable	<u>( 14,730,000)</u>
Legal debt margin	<u>\$ 20,595,098</u>

The cost of equipment acquired under capital lease agreements totaled \$134,670 and accumulated depreciation totaled \$38,202 at June 30, 2012. The following is a schedule of future minimum lease payments under the capital leases together with the present value of the net minimum lease payments as of June 30, 2012. Lease payments are generally made from the General Fund.

YEAR ENDING JUNE 30,	
2013	\$ 60,628
2014	<u>29,430</u>
Total future minimum lease payments	90,058
Less: amount representing interest	<u>( 8,334)</u>
Present value of future minimum lease payments	<u>\$ 81,724</u>

5. **LINE OF CREDIT**

The City has a \$250,000 unsecured line of credit with a bank that matures in December 21, 2012. Interest is payable monthly at the bank's prime rate plus 1% with a floor of 5.5%. Principal is due at maturity. There was no activity on the line of credit for the year ended June 30, 2012.

## 6. LAGERS RETIREMENT PLAN

### A. PLAN DESCRIPTION

The City of Lake Saint Louis, Missouri 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 agents 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 statute, sections RSMo 70.300 through 70.755. As such, it is the system's 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.

The Missouri Local Government Employees Retirement System 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, Missouri 65102 or calling 1-800-447-4334.

### B. FUNDING STATUS

The City of Lake Saint Louis, Missouri's full-time employees do not contribute to the pension plan. The June 30<sup>th</sup> statutory required contributions rates are 13.4% (general) and 13.2% (police) of annual covered payroll. The contribution requirements of plan members are determined by the governing body of the political subdivision. The contribution provisions of the political subdivision are established by state statute.

### C. ANNUAL PENSION COST (APC) AND NET PENSION OBLIGATION (NPO)

The City's annual pension cost and net pension obligation for the current year were as follows:

Annual required contribution	\$	543,756
Interest on net pension obligation		449
Adjustment to annual required contribution		<u>5,675</u>
Annual pension cost		549,880
Actual contributions		<u>(543,756)</u>
Increase (decrease) in net pension obligation		6,124
Net pension obligation, beginning of year		-
Net pension obligation, end of year	\$	<u>6,124</u>

The annual required contribution (ARC) was determined as part of the February 28, 2010 annual actuarial valuation using the entry age cost method. The actuarial assumptions as of February 28, 2012 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 0.0% to 6.0% 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. 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 payrolls on an open basis. The amortization period at February 28, 2010 was 16 years for the General division and 19 years for the Police division.

- 6. **LAGERS RETIREMENT PLAN** - continued
- C. **ANNUAL PENSION COST (APC) AND NET PENSION OBLIGATION (NPO)** - continued

THREE YEAR TREND INFORMATION

FISCAL YEAR ENDED	ANNUAL PENSION COST	PERCENTAGE OF APC CONTRIBUTED	NET PENSION OBLIGATION
06/30/10	\$ 454,035	100.0%	\$ -
06/30/11	516,467	100.0	-
06/30/12	549,880	98.8	6,124

**Funded Status and Funding Progress** - As of February 29, 2012, the most recent actuarial valuation available, the plan was 85% funded. The actuarial accrued liability for benefits was \$7,860,130 and the actuarial value of assets was \$6,662,691 resulting in an underfunded actuarial accrued liability (UAAL) of \$1,197,439. The covered payroll (annual payroll of active employees covered by the plan) was \$4,092,679.

The schedule of funding progress, presented as required supplementary information, follows the notes to the financial statements.

7. **POST EMPLOYMENT BENEFITS**

The City does not provide post-employment benefits except as mandated by the Consolidated Omnibus Budget Reconciliation Act (COBRA). The requirements established by COBRA are fully funded by employees who elect coverage under the Act, and no direct costs are incurred by the City.

8. **COMMITMENTS AND CONTINGENCIES**

On December 21, 2009, the City entered into an agreement with The Meadows Transportation Development District (TDD) to pledge .75% of city sales taxes collected within the district to be used towards repayment of the Districts' Series A bonds. Total payments to the District for the fiscal year ended June 30, 2012 were \$308,316. Upon full repayment of the Series A debt issued by the District, the City will be repaid all amounts paid to the District through a new debt issuance bearing a rate of 6.33%. Accordingly, intergovernmental receivables presented on the Statement of Net Assets as of June 30, 2012 are \$670,455 due from the District, which includes interest.

From time to time, the City is a party to claims and legal actions arising in the ordinary course of its operations. Although the outcome of such matters cannot be forecast with certainty, in the opinion of management, all such matters are adequately covered by insurance, or if not covered, are without merit or involve amounts such that an unfavorable disposition would not have a material effect on the financial statements of the City.

9. **RISK MANAGEMENT**

The City is exposed to various risk of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; injuries to employees; and natural disasters. Since the City was unable to obtain general liability insurance at a cost it considered to be economically justifiable, the City joined other political subdivisions organized under the auspices of the St. Louis Area Insurance Trust (SLAIT), a public entity risk pool. The City pays a member assessment to SLAIT for its general insurance coverage. Member assessments collected will be retained by SLAIT to pay losses, to purchase necessary excess insurance and insurance services, as well as pay the administrative expenses incurred to provide the "protected" program covering a catastrophe or a series of catastrophes. The City's premium payment to SLAIT for the fiscal year ended June 30, 2012 was \$197,245.

Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years.

10. **EXPENDITURE OVER APPROPRIATIONS**

For the fiscal year ended June 30, 2012, expenditures in the Debt Service Fund exceeded appropriations as follows:

Expenditures	\$	1,280,158
Appropriations		1,280,058
Excess of Expenditures over Appropriations	\$	<u>100</u>

11. **SUBSEQUENT EVENTS**

As of October 15, 2012, the date the financial statements were available to be issued, no subsequent events or transactions had occurred that would have materially impacted the financial statements as presented.

12. **FUTURE ACCOUNTING PRONOUNCEMENTS**

GASB Statement No. 67, *Financial Reporting for Pension Plans* (GASB 67) and GASB Statement No. 68, *Accounting and Financial Reporting for Pension*, are intended to improve financial reporting by pension plans. GASB 67 and 68 will be effective for the City for the year ending June 30, 2014 and 2015, respectively.

The City, however, has not yet completed its assessment of these statements or the potential impact on its financial position.

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**REQUIRED SUPPLEMENTARY INFORMATION**

**CITY OF LAKE SAINT LOUIS, MISSOURI**  
**REQUIRED SUPPLEMENTARY INFORMATION**  
**BUDGETARY COMPARISON SCHEDULE**  
**GENERAL FUND**  
**FOR THE YEAR ENDED JUNE 30, 2012**

	BUDGET		ACTUAL AMOUNTS	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ORIGINAL	FINAL		
<b>REVENUES:</b>				
Taxes:				
Property taxes	\$ 1,851,285	\$ 1,842,779	\$ 1,844,081	\$ 1,302
Sales taxes:				
General	2,476,700	2,476,700	2,635,630	158,930
Transportation	1,238,300	1,238,300	1,317,815	79,515
Parks	37,710	39,000	41,926	2,926
Utility gross receipts taxes	708,000	718,325	697,054	(21,271)
Franchise taxes	852,400	833,600	820,620	(12,980)
Cigarette taxes	45,000	49,500	54,385	4,885
Total Taxes	<u>7,209,395</u>	<u>7,198,204</u>	<u>7,411,511</u>	<u>213,307</u>
Fees, Licenses, Fines and Permits:				
Merchant license	65,000	70,103	84,560	14,457
Liquor licenses	12,000	12,000	10,862	(1,138)
Court fines	433,000	433,000	418,186	(14,814)
Pond assessments	11,350	11,465	11,465	-
Platting, rezoning and variance fees	700	1,704	2,018	314
Building permits	80,133	80,133	100,142	20,009
Plan review fees	6,000	6,000	7,225	1,225
Inspection fees	24,968	42,761	41,524	(1,237)
Mowing fees	13,050	13,050	15,497	2,447
Occupancy permits	1,000	1,000	650	(350)
Other permits	9,946	9,946	11,236	1,290
Total Fees, Licenses, Fines and Permits	<u>657,147</u>	<u>681,162</u>	<u>703,365</u>	<u>22,203</u>
Intergovernmental:				
Road and bridge rebates	382,000	382,000	362,948	(19,052)
Gas and vehicle rebates	399,000	399,000	464,569	65,569
Dispatching services	75,000	75,000	37,500	(37,500)
Total Intergovernmental	<u>856,000</u>	<u>856,000</u>	<u>865,017</u>	<u>9,017</u>
Recreation:				
Baseball/softball registration	68,584	69,604	73,353	3,749
Camps and recreation programs	51,364	51,364	82,374	31,010
Tournaments	52,522	52,522	35,805	(16,717)
Adult leagues	18,076	18,076	13,536	(4,540)
Concession stand fees	9,000	9,000	11,517	2,517
Pavilion rentals	7,480	7,480	7,992	512
Special events	12,345	12,345	4,189	(8,156)
Triathlon	71,749	71,749	67,915	(3,834)
Total Recreation	<u>291,120</u>	<u>292,140</u>	<u>296,681</u>	<u>4,541</u>
Grants	-	61,846	48,295	(13,551)

-continued-

See accompanying independent auditors' report and accompanying notes to budgetary comparison schedule.

**CITY OF LAKE SAINT LOUIS, MISSOURI**  
**REQUIRED SUPPLEMENTARY INFORMATION**  
**BUDGETARY COMPARISON SCHEDULE**  
**GENERAL FUND**  
**FOR THE YEAR ENDED JUNE 30, 2012**

	BUDGET		ACTUAL AMOUNTS	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ORIGINAL	FINAL		
Interest	\$ 14,500	\$ 13,250	\$ 11,671	\$ (1,579)
Miscellaneous:				
Alcohol/drug cost reimbursement	36,225	42,533	34,480	(8,053)
Alarm fees	1,200	1,200	50	(1,150)
Insurance reports	1,750	1,750	1,610	(140)
Cuivre River capital credits	1,100	1,445	1,445	-
Land lease income	83,703	83,703	79,160	(4,543)
Miscellaneous	26,463	40,312	41,290	978
Total Miscellaneous	<u>150,441</u>	<u>170,943</u>	<u>158,035</u>	<u>(12,908)</u>
<b>TOTAL REVENUES</b>	<u>9,178,603</u>	<u>9,273,545</u>	<u>9,494,575</u>	<u>221,030</u>
<b>EXPENDITURES:</b>				
Administration:				
Current:				
Personnel	779,381	648,471	605,303	43,168
Commodities	43,290	43,290	37,235	6,055
Contractual	838,100	856,600	849,849	6,751
Maintenance	1,460	1,460	388	1,072
Miscellaneous	12,500	12,500	6,248	6,252
Capital outlay	28,000	28,000	24,489	3,511
Total Administration	<u>1,702,731</u>	<u>1,590,321</u>	<u>1,523,512</u>	<u>66,809</u>
Finance:				
Current:				
Personnel	254,915	260,390	256,988	3,402
Commodities	8,800	9,343	7,954	1,389
Contractual	40,375	42,622	35,319	7,303
Maintenance	400	400	-	400
Total Finance	<u>304,490</u>	<u>312,755</u>	<u>300,261</u>	<u>12,494</u>
Police:				
Current:				
Personnel	2,834,204	2,908,049	2,922,960	(14,911)
Commodities	118,484	138,239	133,253	4,986
Contractual	19,595	23,224	19,981	3,243
Maintenance	42,221	38,822	33,451	5,371
Miscellaneous	4,000	4,050	3,100	950
Capital outlay	147,605	131,869	31,776	100,093
Debt Service:				
Principal	82,410	85,887	85,888	(1)
Interest	7,183	4,034	5,369	(1,335)
Total Police	<u>3,255,702</u>	<u>3,334,174</u>	<u>3,235,778</u>	<u>98,396</u>

-continued-

See accompanying independent auditors' report and accompanying notes to budgetary comparison schedule.

**CITY OF LAKE SAINT LOUIS, MISSOURI**  
**REQUIRED SUPPLEMENTARY INFORMATION**  
**BUDGETARY COMPARISON SCHEDULE**  
**GENERAL FUND**  
**FOR THE YEAR ENDED JUNE 30, 2012**

	BUDGET		ACTUAL AMOUNTS	VARIANCE WITH FINAL BUDGET
	ORIGINAL	FINAL		POSITIVE (NEGATIVE)
<b>Community Development:</b>				
Current:				
Personnel	\$ 524,112	\$ 535,387	\$ 533,468	\$ 1,919
Commodities	22,085	22,085	14,281	7,804
Contractual	15,360	15,360	15,968	(608)
Maintenance	1,700	1,700	1,043	657
Capital outlay	1,200	17,841	16,931	910
Total Community Development	<u>564,457</u>	<u>592,373</u>	<u>581,691</u>	<u>10,682</u>
<b>Public Works:</b>				
Current:				
Personnel	1,058,786	1,079,656	1,057,690	21,966
Commodities	450,550	437,650	402,908	34,742
Contractual	78,800	82,621	43,078	39,543
Maintenance	46,000	49,000	43,435	5,565
Capital outlay	176,500	188,500	136,533	51,967
Debt service:				
Principal	56,000	32,939	32,939	-
Interest	-	1,335	1,335	-
Total Public Works	<u>1,866,636</u>	<u>1,871,701</u>	<u>1,717,918</u>	<u>153,783</u>
<b>Court:</b>				
Current:				
Personnel	156,975	160,347	149,264	11,083
Commodities	4,700	4,700	3,095	1,605
Contractual	51,340	56,900	48,720	8,180
Total Court	<u>213,015</u>	<u>221,947</u>	<u>201,079</u>	<u>20,868</u>
<b>Parks:</b>				
Current:				
Personnel	633,854	647,305	655,833	(8,528)
Commodities	138,904	161,044	112,622	48,422
Contractual	29,953	29,953	20,917	9,036
Park programs	155,866	156,416	125,873	30,543
Maintenance	31,958	33,914	23,501	10,413
Miscellaneous	170	170	33	137
Capital outlay	28,880	33,745	31,624	2,121
Total Parks	<u>1,019,585</u>	<u>1,062,547</u>	<u>970,403</u>	<u>92,144</u>

-continued-

See accompanying independent auditors' report and accompanying notes to budgetary comparison schedule.

**CITY OF LAKE SAINT LOUIS, MISSOURI**  
**REQUIRED SUPPLEMENTARY INFORMATION**  
**BUDGETARY COMPARISON SCHEDULE**  
**GENERAL FUND**  
**FOR THE YEAR ENDED JUNE 30, 2012**

	BUDGET		ACTUAL AMOUNTS	VARIANCE WITH FINAL BUDGET
	ORIGINAL	FINAL		POSITIVE (NEGATIVE)
Facilities Maintenance:				
Current:				
Personnel	\$ 60,611	\$ 61,919	\$ 55,064	\$ 6,855
Commodities	55,630	57,630	53,542	4,088
Contractual	16,550	16,550	9,442	7,108
Maintenance	28,013	28,013	16,906	11,107
Capital outlay	13,500	13,500	13,028	472
Total Facilities Maintenance	<u>174,304</u>	<u>177,612</u>	<u>147,982</u>	<u>29,158</u>
<b>TOTAL EXPENDITURES</b>	<b><u>9,100,920</u></b>	<b><u>9,163,430</u></b>	<b><u>8,678,624</u></b>	<b><u>484,806</u></b>
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b><u>77,683</u></b>	<b><u>110,115</u></b>	<b><u>815,951</u></b>	<b><u>705,836</u></b>
<b>OTHER FINANCING SOURCES (USES):</b>				
Proceeds from the sale of capital assets	29,500	59,000	65,784	6,784
Insurance proceeds	-	7,401	13,961	6,560
Capital lease	207,630	83,388	83,388	-
Transfers to other other funds	(400,000)	(800,000)	(800,000)	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>(162,870)</u>	<u>(650,211)</u>	<u>(636,867)</u>	<u>13,344</u>
<b>NET CHANGE IN FUND BALANCE</b>	<b><u>(85,187)</u></b>	<b><u>(540,096)</u></b>	<b><u>179,084</u></b>	<b><u>\$ 719,180</u></b>
<b>FUND BALANCE, BEGINNING OF YEAR</b>	<b><u>1,926,205</u></b>	<b><u>1,926,205</u></b>	<b><u>1,926,205</u></b>	
<b>FUND BALANCE, END OF YEAR</b>	<b><u>\$ 1,841,018</u></b>	<b><u>\$ 1,386,109</u></b>	<b><u>\$ 2,105,289</u></b>	

See accompanying independent auditors' report and accompanying notes to budgetary comparison schedule.

**CITY OF LAKE SAINT LOUIS, MISSOURI**  
**REQUIRED SUPPLEMENTARY INFORMATION**  
**NOTES TO BUDGETARY COMPARISON SCHEDULE**  
**FOR THE YEAR ENDED JUNE 30, 2012**

Budgets and Budgetary Accounting

The City follows these procedures in establishing the budgetary data reflected in the financial statements:

1. In February of each year, the City Administrator and Finance Director will collect the data necessary and make preliminary revenue estimates for the coming fiscal year. They will estimate expenditures for the present year and note expenditures and revenues for the previous two (2) fiscal years. They will request from each City Officer a statement of expenditures requested for the coming fiscal year.
2. In March of each year, the City Administrator and Finance Director will review the department requests and make their final revenue estimates for the coming fiscal year and will confer with department heads to discuss these requests.
3. In April of each year, the City Administrator and Finance Director will begin assembling the City budget.
4. Public hearing meetings are held to obtain taxpayer comments.
5. Prior to July 1, the budget is adopted by the Board of Aldermen.
6. Subsequent to its formal approval of the budget, the Board of Aldermen has the authority to make necessary adjustments to the budget by formal vote of the Board.
7. The City's legal level of budgetary control is at the fund level.
8. Budgets are adopted on a basis consistent with U.S. Generally Accepted Accounting Principles. Appropriations lapse at year end unless an encumbrance request is made.

See accompanying independent auditors' report and accompanying notes to budgetary comparison schedule.

**CITY OF LAKE SAINT LOUIS, MISSOURI**  
**REQUIRED SUPPLEMENTARY INFORMATION**  
**SCHEDULE OF FUNDING PROGRESS**

Actuarial Valuation Date	(a) Actuarial Value of Assets	(b) Entry Age Actuarial Accrued Liability	(b-a) Unfunded Accrued Liability (UAL)	(a/b) Funded Ratio	(c) Annual Covered Payroll	[(b-a)/c] UAL as a Percentage of Covered Payroll
2/28/2012	\$6,662,691	\$7,860,130	\$1,197,439	85 %	\$4,092,679	29 %
2/28/2011	5,720,070	7,182,452	1,462,382	80	3,906,903	37
2/28/2010	5,067,081	6,404,769	1,337,688	79	3,758,454	36

**Note:** The above assets and actuarial accrued liability 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.

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**SUPPLEMENTAL INFORMATION**

**CITY OF LAKE SAINT LOUIS, MISSOURI**  
**BUDGETARY COMPARISON SCHEDULE**  
**DEBT SERVICE FUND**  
**FOR THE YEAR ENDED JUNE 30, 2012**

	BUDGET		ACTUAL	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ORIGINAL	FINAL		
<b>REVENUES:</b>				
Property taxes	\$1,311,787	\$1,305,536	\$1,304,287	\$ (1,249)
Interest	1,800	1,200	1,326	126
<b>TOTAL REVENUES</b>	<u>1,313,587</u>	<u>1,306,736</u>	<u>1,305,613</u>	<u>(1,123)</u>
<b>EXPENDITURES:</b>				
Debt service:				
Principal	750,000	750,000	750,000	-
Interest and fiscal charges	530,058	530,058	530,158	(100)
<b>TOTAL EXPENDITURES</b>	<u>1,280,058</u>	<u>1,280,058</u>	<u>1,280,158</u>	<u>(100)</u>
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	<u>33,529</u>	<u>26,678</u>	<u>25,455</u>	<u>(1,223)</u>
<b>FUND BALANCES - BEGINNING OF YEAR</b>	<u>1,196,654</u>	<u>1,196,654</u>	<u>1,196,654</u>	
<b>FUND BALANCES - END OF YEAR</b>	<u>\$1,230,183</u>	<u>\$1,223,332</u>	<u>\$1,222,109</u>	

See accompanying independent auditors' report and accompanying notes to budgetary comparison schedule.

**CITY OF LAKE SAINT LOUIS, MISSOURI**  
**BUDGETARY COMPARISON SCHEDULE**  
**CAPITAL PROJECTS FUND**  
**FOR THE YEAR ENDED JUNE 30, 2012**

	BUDGET		ACTUAL	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ORIGINAL	FINAL		
<b>REVENUES:</b>				
Grants	\$ -	\$ 48,000	\$ 78,908	\$ 30,908
Interest	1,500	1,500	1,758	258
Miscellaneous	29,872	29,872	30,824	952
<b>TOTAL REVENUES</b>	<u>31,372</u>	<u>79,372</u>	<u>111,490</u>	<u>32,118</u>
<b>EXPENDITURES:</b>				
Capital outlay	<u>705,000</u>	<u>849,956</u>	<u>677,186</u>	<u>172,770</u>
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	(673,628)	(770,584)	(565,696)	204,888
<b>OTHER FINANCING SOURCES:</b>				
Insurance proceeds	-	79,743	89,380	
Transfers from other funds	<u>400,000</u>	<u>782,307</u>	<u>782,307</u>	-
<b>TOTAL OTHER FINANCING SOURCES</b>	<u>400,000</u>	<u>862,050</u>	<u>871,687</u>	-
<b>NET CHANGE IN FUND BALANCE</b>	(273,628)	91,466	305,991	<u>\$ 214,525</u>
<b>FUND BALANCES - BEGINNING OF YEAR</b>	<u>1,267,820</u>	<u>1,267,820</u>	<u>1,267,820</u>	
<b>FUND BALANCES - END OF YEAR</b>	<u>\$ 994,192</u>	<u>\$1,359,286</u>	<u>\$1,573,811</u>	

See accompanying independent auditors' report and accompanying notes to budgetary comparison schedule.

**CITY OF LAKE SAINT LOUIS, MISSOURI**  
**BUDGETARY COMPARISON SCHEDULE**  
**BOND PROJECTS FUND**  
**FOR THE YEAR ENDED JUNE 30, 2012**

	BUDGET		ACTUAL	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ORIGINAL	FINAL		
<b>REVENUES:</b>				
Grants	\$2,025,900	\$2,298,590	\$ 136,527	\$ (2,162,063)
Interest	1,000	1,000	1,117	117
<b>TOTAL REVENUES</b>	<u>2,026,900</u>	<u>2,299,590</u>	<u>137,644</u>	<u>(2,161,946)</u>
<b>EXPENDITURES:</b>				
Capital outlay	<u>2,251,000</u>	<u>2,682,924</u>	<u>237,590</u>	<u>2,445,334</u>
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	(224,100)	(383,334)	(99,946)	283,388
<b>OTHER FINANCING SOURCES:</b>				
Transfers from other funds	<u>-</u>	<u>17,693</u>	<u>17,693</u>	<u>-</u>
<b>NET CHANGE IN FUND BALANCE</b>	(224,100)	(365,641)	(82,253)	<u>\$ 283,388</u>
<b>FUND BALANCES - BEGINNING OF YEAR</b>	<u>1,134,411</u>	<u>1,134,411</u>	<u>1,134,411</u>	
<b>FUND BALANCES - END OF YEAR</b>	<u>\$ 910,311</u>	<u>\$ 768,770</u>	<u>\$1,052,158</u>	

See accompanying independent auditors' report and accompanying notes to budgetary comparison schedule.

**CITY OF LAKE SAINT LOUIS, MISSOURI**  
**SCHEDULE OF FEDERAL EQUITABLE SHARING**  
**FOR THE YEAR ENDED JUNE 30, 2012**

Based on audit procedures applied to the City of Lake Saint Louis, Missouri for the year ended June 30, 2012, no instances of noncompliance were noted with regard to the Equitable Sharing Agreement between the City and the United States Department of Justice. Balances and uses of the Federal Equitable Sharing Funds are as follows:

**FEDERAL EQUITABLE SHARING BALANCES**

BEGINNING OF YEAR	\$ 4,894
Federal equitable sharing funds received during the year	2,102
Federal equitable sharing funds used during the year	<u>(4,348)</u>
END OF YEAR	<u>\$ 2,648</u>

See accompanying independent auditors' report and accompanying notes to budgetary comparison schedule.

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## **STATISTICAL SECTION**

## ***CITY OF LAKE SAINT LOUIS, MISSOURI***

### **Statistical Section**

This part of the City of Lake Saint Louis's comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the City's overall financial health.

### **Contents**

#### **Financial Trends**

These pages contain trend information to help the reader understand how the City's financial performance and well-being have changed over time.

#### **Revenue Capacity**

These pages contain information to help the reader assess the City's most significant local revenue sources.

#### **Debt Capacity**

These pages present information to help the reader assess the affordability of the City's current levels of outstanding debt and the City's ability to issue additional debt in the future.

#### **Demographic and Economic Information**

These pages 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.

#### **Operating Information**

These pages contain service and infrastructure data to help the reader understand how the information in the City's financial report relates to the services the City provides and the activities it performs.

**Sources:** Unless otherwise noted, the information in this section is derived from the comprehensive annual financial reports for the relevant year. The City implemented GASB Statement No. 34 in 2004; schedules presenting government-wide information include information beginning in that year.

**CITY OF LAKE SAINT LOUIS, MISSOURI**  
**NET ASSETS BY COMPONENT**  
**LAST EIGHT FISCAL YEARS**

	2005	2006*	2007	2008	2009	2010	2011	2012
<b>Governmental Activities:</b>								
Invested in capital assets, net of related debt	\$ 1,535,038	\$ 21,762,024	\$ 21,347,345	\$ 28,647,770	\$ 31,050,692	\$ 32,475,718	\$ 31,007,732	\$ 30,537,444
Restricted for:								
Capital projects	805,065	506,548	928,475	289,115	401,561	662,737	1,267,820	1,573,811
Debt service	537,093	758,203	821,383	1,141,625	1,195,397	1,165,192	1,207,634	1,233,324
Unrestricted	1,357,435	1,081,707	1,751,305	1,785,913	4,627,213	1,248,074	1,405,552	2,065,977
<b>Total Governmental Activities Net Assets</b>	<b>\$ 4,234,631</b>	<b>\$ 24,108,482</b>	<b>\$ 24,848,508</b>	<b>\$ 31,864,423</b>	<b>\$ 37,274,863</b>	<b>\$ 35,551,721</b>	<b>\$ 34,888,738</b>	<b>\$ 35,410,556</b>

\* Net assets invested in capital assets, net of related debt was restated by \$17,491,707 to reflect the retroactive reporting of infrastructure.

**CITY OF LAKE SAINT LOUIS, MISSOURI**  
**CHANGES IN NET ASSETS**  
**LAST EIGHT FISCAL YEARS**

	2005	2006	2007	2008	2009	2010	2011	2012
<b>Expenses:</b>								
Governmental activities:								
Administration	\$ 866,852	\$ 815,006	\$ 792,013	\$ 790,255	\$ 1,009,151	\$ 1,104,574	\$ 1,246,512	\$ 1,363,949
Finance	280,112	321,293	346,486	382,986	345,298	320,512	307,812	308,080
Police	2,166,863	2,463,024	2,687,586	3,086,519	3,230,490	3,284,106	3,160,349	3,237,248
Community development	483,489	665,933	671,723	717,368	707,133	673,291	579,470	585,207
Public works	1,381,165	2,939,943	4,927,815	3,537,277	4,030,616	4,524,836	4,202,316	3,142,102
Court	157,502	158,606	178,376	227,838	241,547	232,398	203,325	204,619
Parks	659,129	710,330	844,364	1,079,928	1,159,932	1,154,401	1,080,564	1,136,701
Facilities maintenance	68,937	96,640	121,058	122,743	132,248	141,402	141,891	147,616
Interest and fiscal charges	451,824	420,127	660,536	733,199	718,829	724,907	552,442	532,713
Total Governmental Activities Expense	<u>6,515,873</u>	<u>8,590,902</u>	<u>11,229,957</u>	<u>10,678,113</u>	<u>11,575,244</u>	<u>12,160,427</u>	<u>11,474,681</u>	<u>10,658,235</u>
Program Revenues:								
Governmental activities:								
Charges for services:								
Administration	69,741	88,693	69,748	98,671	127,143	123,991	132,915	175,794
Police	361,820	369,833	507,636	518,818	572,264	481,162	533,109	455,686
Community development	462,065	464,364	467,178	362,516	158,019	176,221	73,579	109,385
Parks	197,924	248,178	279,599	285,806	284,833	211,760	267,352	296,681
Operating grants and contributions	817,706	800,901	889,990	821,444	784,916	814,746	761,202	875,812
Capital grants and contributions	1,558,730	3,668,433	2,707,383	7,456,979	7,007,387	339,494	282,054	215,435
Total Governmental Activities Program Revenues	<u>3,467,986</u>	<u>5,640,402</u>	<u>4,921,534</u>	<u>9,544,234</u>	<u>8,934,562</u>	<u>2,147,374</u>	<u>2,050,211</u>	<u>2,128,793</u>
Net (Expense)/ Revenue:								
Total Governmental Net (Expense)	<u>(3,047,887)</u>	<u>(2,950,500)</u>	<u>(6,308,423)</u>	<u>(1,133,879)</u>	<u>(2,640,682)</u>	<u>(10,013,053)</u>	<u>(9,424,470)</u>	<u>(8,529,442)</u>
<b>General Revenues And Other Changes in Net Assets:</b>								
Governmental activities:								
Taxes:								
Property taxes, levied for general purpose	1,483,652	1,622,224	1,702,701	1,813,485	1,887,561	1,878,159	1,906,217	1,842,808
Property taxes, levied for debt service	846,034	1,006,937	1,056,815	1,217,264	1,273,182	1,241,966	1,278,958	1,304,287
Sales taxes	1,118,053	1,555,138	2,640,061	2,857,632	3,209,494	3,352,915	3,748,541	3,995,371
Utility taxes	774,594	908,385	1,093,170	1,724,077	1,442,154	1,523,657	1,593,486	1,517,674
Other taxes	19,114	26,488	34,059	36,758	39,021	41,091	45,444	54,385
Investment earnings	87,924	129,998	503,733	482,125	79,127	21,626	24,722	44,535
Gain on sale of capital assets	79,960	52,984	-	1,950	-	20,621	-	-
Other	13,168	30,490	17,910	18,013	120,583	209,876	164,120	292,200
Total Governmental Activities	<u>4,422,499</u>	<u>5,332,644</u>	<u>7,048,449</u>	<u>8,151,304</u>	<u>8,051,122</u>	<u>8,289,911</u>	<u>8,761,488</u>	<u>9,051,260</u>
Change in Net Assets:								
Total Governmental Activities	<u>\$ 1,374,612</u>	<u>\$ 2,382,144</u>	<u>\$ 740,026</u>	<u>\$ 7,017,425</u>	<u>\$ 5,410,440</u>	<u>\$ (1,723,142)</u>	<u>\$ (662,982)</u>	<u>\$ 521,818</u>

**CITY OF LAKE SAINT LOUIS, MISSOURI**  
**PROGRAM REVENUE BY FUNCTION/PROGRAM**  
**LAST EIGHT FISCAL YEARS**

Function/Program:	2005	2006	2007	2008	2009	2010	2011	2012
<b>Governmental activities</b>								
General government and finance	\$ 105,248	\$ 89,869	\$ 78,298	\$ 103,721	\$ 127,143	\$ 123,991	\$ 132,915	\$ 175,794
Police	431,799	433,088	610,275	573,476	586,339	499,257	543,256	503,981
Community development	520,773	485,580	467,178	362,516	158,019	176,221	73,579	109,385
Public works	1,741,206	4,106,906	2,987,501	796,927	3,792,595	1,094,555	1,033,109	1,042,952
Parks	668,960	524,959	778,282	350,684	284,833	253,350	267,352	296,681
<b>Total Governmental Activities</b>	<b>\$ 3,467,986</b>	<b>\$ 5,640,402</b>	<b>\$ 4,921,534</b>	<b>\$ 2,187,324</b>	<b>\$ 4,948,929</b>	<b>\$ 2,147,374</b>	<b>\$ 2,050,211</b>	<b>\$ 2,128,793</b>

**CITY OF LAKE SAINT LOUIS, MISSOURI**  
**FUND BALANCES - GOVERNMENTAL FUNDS**  
**LAST TEN FISCAL YEARS**

	2003	2004	2005	2006	2007	2008	2009	2010	2011 (1)	2012
<b>General Fund:</b>										
Reserved	\$ 168,680	\$ 210,868	\$ 278,565	\$ 441,698	\$ 460,525	\$ 655,799	\$ 586,692	\$ 194,476	\$ -	\$ -
Nonspendable - prepaid items	-	-	-	-	-	-	-	-	225,471	248,627
Assigned for:										
Encumbrances	-	-	-	-	-	-	-	-	170,896	88,130
Compensated absences	-	-	-	-	-	-	-	-	50,000	109,960
Unreserved	1,453,314	1,400,522	1,154,817	956,638	1,553,992	1,698,948	1,512,660	1,785,811	-	-
Unassigned	-	-	-	-	-	-	-	-	1,479,838	1,578,594
<b>Total General Fund</b>	<b>\$1,621,994</b>	<b>\$1,611,390</b>	<b>\$1,433,382</b>	<b>\$1,398,336</b>	<b>\$2,014,517</b>	<b>\$2,354,747</b>	<b>\$2,099,352</b>	<b>\$1,980,287</b>	<b>\$1,926,205</b>	<b>\$2,025,311</b>
<b>All Other Governmental Funds:</b>										
Reserved	\$ 684,156	\$3,291,820	\$1,481,026	\$1,385,951	\$9,009,323	\$7,182,623	\$4,725,350	\$3,557,537	\$ -	\$ -
Restricted for:										
Debt service	-	-	-	-	-	-	-	-	1,196,654	1,222,109
Capital projects	-	-	-	-	-	-	-	-	1,267,820	1,573,811
Bond projects	-	-	-	-	-	-	-	-	1,134,411	1,052,158
Unreserved, reported in:										
Capital projects fund	6,541,723	-	-	-	-	-	-	-	-	-
Total All Other Governmental Funds	\$7,225,879	\$3,291,820	\$1,481,026	\$1,385,951	\$9,009,323	\$7,182,623	\$4,725,350	\$3,557,537	\$3,598,885	\$3,848,078

(1) The City implemented GASB 54 in fiscal year ending 2011

**CITY OF LAKE SAINT LOUIS, MISSOURI**  
**CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS**  
**LAST TEN FISCAL YEARS**

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
<b>REVENUES:</b>										
Taxes	\$ 3,574,664	\$ 3,888,429	\$ 4,240,303	\$ 5,110,577	\$ 6,530,365	\$ 7,633,517	\$ 7,864,179	\$ 8,033,912	\$ 8,571,927	\$ 8,715,798
Fees, licenses fines and permits	682,315	913,864	828,037	844,374	967,923	863,624	807,426	731,374	652,103	703,365
Intergovernmental	3,141,459	1,385,053	1,761,032	2,512,270	902,162	829,986	820,841	846,651	838,555	865,017
Recreation	128,624	177,319	197,924	248,178	279,599	285,806	284,833	211,760	267,352	296,681
Grants	-	-	58,708	20,957	2,355,000	89,274	3,035,829	298,583	130,721	263,730
Interest	129,449	90,687	87,924	129,998	503,733	482,125	79,127	21,626	18,659	15,872
Miscellaneous	1,548,625	218,187	232,163	119,066	147,555	129,724	102,468	122,119	141,904	188,859
<b>Total Revenues</b>	<b>9,205,136</b>	<b>6,673,539</b>	<b>7,406,091</b>	<b>8,985,420</b>	<b>11,686,337</b>	<b>10,314,056</b>	<b>12,994,703</b>	<b>10,266,025</b>	<b>10,621,221</b>	<b>11,049,322</b>
<b>EXPENDITURES:</b>										
<b>Current:</b>										
Administration	434,344	518,454	541,860	603,613	605,800	620,744	807,891	902,095	1,374,553	1,475,581
Finance	248,081	269,101	279,689	282,481	336,120	374,065	334,768	315,855	304,037	300,261
Police	1,688,227	1,845,336	2,084,806	2,260,914	2,582,461	2,890,299	2,964,311	3,071,054	2,973,325	3,111,142
Community development	390,939	473,319	476,547	622,263	650,547	709,913	713,800	655,505	546,192	564,760
Public works	628,186	721,735	908,940	991,700	1,206,664	1,488,797	1,582,684	1,551,481	1,613,298	1,553,651
Court	156,773	159,757	156,663	151,214	175,234	218,066	233,213	236,234	202,728	201,079
Parks	399,551	492,662	562,335	591,776	742,054	929,784	947,346	943,251	874,009	938,349
Facilities maintenance	-	-	-	-	-	-	130,531	140,176	141,214	134,954
Capital outlay	2,776,124	5,273,872	3,900,620	2,707,239	5,079,304	3,346,675	6,871,706	2,540,179	1,324,241	1,268,070
Debt Service:										
Principal	150,197	252,147	310,456	318,394	530,109	544,711	662,137	774,204	928,686	868,827
Interest and fiscal charges	661,729	685,961	634,790	645,909	668,536	734,596	715,780	692,365	564,934	536,862
Bond issue costs	-	-	-	-	-	-	-	87,495	-	-
<b>Total Expenditures</b>	<b>7,534,151</b>	<b>10,692,344</b>	<b>9,856,706</b>	<b>9,175,503</b>	<b>12,576,829</b>	<b>11,857,650</b>	<b>15,964,167</b>	<b>11,909,894</b>	<b>10,847,217</b>	<b>10,953,526</b>
<b>EXCESS REVENUES OVER (UNDER) EXPENDITURES</b>	<b>1,670,985</b>	<b>(4,018,805)</b>	<b>(2,450,615)</b>	<b>(190,083)</b>	<b>(890,492)</b>	<b>(1,543,594)</b>	<b>(2,969,464)</b>	<b>(1,643,869)</b>	<b>(225,996)</b>	<b>95,786</b>
<b>OTHER FINANCING SOURCES (USES):</b>										
Proceeds from borrowing	3,880,000	-	-	-	8,948,510	-	-	7,230,000	-	-
Proceeds from refunding	-	-	-	-	-	-	-	127,494	-	-
Premium on refunding bonds	-	-	-	-	-	-	-	21,764	-	-
Proceeds from the sale of capital assets	-	-	-	49,188	83,948	3,205	24,238	(7,269,999)	35,437	65,784
Payments to escrow agent	-	-	-	-	-	-	-	-	-	-
Insurance proceeds	-	-	-	10,774	952	5,415	21,302	2,350	22,216	103,341
Proceeds from capital lease	-	-	-	-	96,635	48,506	211,256	245,382	155,609	83,388
Transfers from other funds	486,317	-	-	133,993	858,641	1,094,257	-	745,416	956,200	800,000
Transfers to other funds	(486,316)	-	-	(133,993)	(858,641)	(1,094,257)	-	(745,416)	(956,200)	(800,000)
<b>Total Other Financing Sources (Uses)</b>	<b>3,880,001</b>	<b>-</b>	<b>-</b>	<b>59,962</b>	<b>9,130,045</b>	<b>57,126</b>	<b>256,796</b>	<b>356,991</b>	<b>213,262</b>	<b>252,513</b>
<b>NET CHANGES IN FUND BALANCES</b>	<b>\$ 5,550,986</b>	<b>\$(4,018,805)</b>	<b>\$(2,450,615)</b>	<b>\$(130,121)</b>	<b>\$ 8,239,553</b>	<b>\$(1,486,468)</b>	<b>\$(2,712,668)</b>	<b>\$(1,286,878)</b>	<b>\$(12,734)</b>	<b>\$ 348,299</b>
Debt service as a percentage of noncapital expenditure:	17.1%	17.3%	15.9%	14.9%	13.7%	16.1%	16.1%	14.1%	14.6%	15.8%

**CITY OF LAKE SAINT LOUIS, MISSOURI**  
**ASSESSED VALUE AND ACTUAL VALUE OF TAXABLE PROPERTY**  
**LAST TEN FISCAL YEARS**

Fiscal Year Ended June 30,	Residential Real Estate Property	Commercial Real Estate Property	Agricultural Property	Total Taxable Assessed Value	Total Direct Tax Rate	Estimated Actual Taxable Value	Assessed Value as a Percentage of Actual Value
2003	\$ 143,550,890	\$ 18,795,910	\$ 208,140	\$ 162,554,940	\$ 1.2062	\$ 814,892,701	19.948 %
2004	170,239,320	21,082,480	582,370	191,904,170	1.1470	963,626,456	19.915
2005	186,746,210	23,438,380	602,670	210,787,260	1.0999	1,057,927,918	19.925
2006	213,527,670	36,106,920	699,490	250,334,080	1.0429	1,238,762,647	20.208
2007	226,252,600	41,171,280	705,820	268,129,700	1.0429	1,321,581,080	20.289
2008	255,309,110	51,576,960	802,940	307,689,010	0.9945	1,511,601,325	20.355
2009	263,361,290	57,640,544	913,920	321,915,754	0.9945	1,573,854,753	20.454
2010	249,339,200	64,474,350	815,840	314,629,390	0.9945	1,520,592,589	20.691
2011	252,570,290	66,246,450	843,200	319,659,940	0.9945	1,543,364,139	20.712
2012	241,864,033	66,839,099	768,400	309,471,532	1.0168	1,488,244,112	20.794

Source: Office of the St. Charles County Assessor

Note: St. Charles County assesses property at approximately 19 percent of actual value for residential, 32 percent for commercial, and 12 percent by for agricultural. Estimated actual value is calculated by dividing assessed value those percentages. Tax rates are per \$100 of assessed value.

**CITY OF LAKE SAINT LOUIS, MISSOURI**  
**DIRECT AND OVERLAPPING PROPERTY TAX RATES (RATE PER \$100 OF ASSESSED VALUE)**  
**LAST TEN FISCAL YEARS**

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
<b>City of Lake Saint Louis Direct Rates:</b>										
Operating	\$0.8068	\$0.7476	\$0.7005	\$0.6435	\$0.6435	\$0.5951	\$0.5951	\$0.5951	\$0.5951	\$0.5951
Debt Service Fund	0.3994	0.3994	0.3994	0.3994	0.3994	0.3994	0.3994	0.3994	0.3994	0.4217
<b>Total Direct Rate</b>	<b>\$1.2062</b>	<b>\$1.1470</b>	<b>\$1.0999</b>	<b>\$1.0429</b>	<b>\$1.0429</b>	<b>\$0.9945</b>	<b>\$0.9945</b>	<b>\$0.9945</b>	<b>\$0.9945</b>	<b>\$1.0168</b>
<b>Overlapping Rates:</b>										
County and State	\$0.8805	\$0.8222	\$0.8212	\$0.7719	\$1.3014	\$0.7262	\$0.7294	\$0.7559	\$0.7559	\$0.7731
School Districts	4.2146	4.1818	4.5669	4.4054	4.4043	4.3494	4.3446	4.5830	4.5872	4.9891
Fire Districts	0.4656	0.4404	0.4404	0.4153	0.4153	0.3911	0.5611	0.5628	0.5630	0.5641
Junior College	0.2436	0.2318	0.2318	0.2196	0.2196	0.2094	0.2094	0.2196	0.2196	0.2196

Source: St. Charles County Collector

**CITY OF LAKE SAINT LOUIS, MISSOURI**  
**PRINCIPAL PROPERTY TAXPAYERS**  
**CURRENT YEAR AND NINE YEARS AGO**

Tax Payer	2012			2003		
	Taxable Assessed Value	Rank	Percentage of Total City Assessed Value	Taxable Assessed Value	Rank	Percentage of Total City Assessed Value
Lila, Inc.	\$ 11,660,740	1	3.77 %	\$ -	-	- %
Von Maur	11,617,290	2	3.75	-	-	-
Waterways Apartments LP	4,584,850	3	1.48	-	-	-
NISC	4,499,820	4	1.45	-	-	-
Wal Mart	4,074,110	5	1.32	-	-	-
SSM Health Care II	3,577,140	7	1.16	1,325,790	2	0.41
G & IV Cedar Lakes LLC	3,422,380	6	1.11	3,216,730	1	1.01
MCW RD Lake St. Louis LLC	2,183,760	8	0.71	-	-	-
Cuivre River Electric Cooperative	2,623,040	9	0.85	-	-	-
5 Lakeview Acquisistion Group	1,222,660	10	0.40	-	-	-
Greater Missouri Builders	-	-	-	1,148,010	3	0.36
Planters Holdings	-	-	-	1,093,140	4	0.34
SM Properties	-	-	-	1,078,200	5	0.34
Haritage at Hawk Ridge	-	-	-	1,067,490	6	0.33
Palmer Properties	-	-	-	871,890	7	0.27
Laclede Gas	-	-	-	768,500	8	0.24
Lake Forest Golf & Country Club	-	-	-	736,250	9	0.23
Bent Oak LLC	-	-	-	730,410	10	0.23
<b>Total</b>	<b><u>\$ 49,465,790</u></b>		<b><u>16.00 %</u></b>	<b><u>\$ 12,036,410</u></b>		<b><u>3.76 %</u></b>

Source: City of Lake Saint Louis, Missouri tax records

**CITY OF LAKE SAINT LOUIS, MISSOURI**  
**PROPERTY TAX LEVIES AND COLLECTIONS**  
**LAST TEN FISCAL YEARS**

Fiscal Year Ended June 30,	Taxes Levied for the Fiscal Year	Collected within the Fiscal Year of the Levy			Total Collections to Date	
		Amount	Percentage of Levy	Delinquent Tax Collections	Amount	Percentage of Levy
2003	\$ 1,960,737	\$ 1,928,582	98.36	% \$ 32,155	\$ 1,960,737	100.00 %
2004	2,227,494	2,214,936	99.44	12,558	2,227,494	100.00
2005	2,330,132	2,306,862	99.00	23,269	2,330,131	100.00
2006	2,644,294	2,610,697	98.73	33,597	2,644,294	100.00
2007	2,797,877	2,768,303	98.94	29,574	2,797,877	100.00
2008	3,062,288	3,017,143	98.53	45,145	3,062,288	100.00
2009	3,197,736	3,171,270	99.17	23,904	3,197,736	100.00
2010	3,133,621	3,103,097	99.03	21,187	3,124,284	99.70
2011	3,180,535	3,148,070	98.98	23,749	3,171,819	99.73
2012	3,147,048	3,122,251	99.21	-	3,122,251	99.20

**Source:** Office of the St. Charles County Assessor

**CITY OF LAKE SAINT LOUIS**  
**TAXABLE SALES BY CATEGORY**  
**LAST TEN FISCAL YEARS (1)**

Fiscal Year Ending June 30,	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
Apparel and accessories store	*	*	*	*	*	*	*	*	\$ 476,236	\$ 583,143
General merchandise	*	*	*	*	*	*	*	*	1,210,708	1,295,710
Food	*	*	*	*	*	*	*	*	360,676	351,260
Restaurants and bars	*	*	*	*	*	*	*	*	377,479	501,360
Building materials and tools	*	*	*	*	*	*	*	*	261,381	278,532
Auto-related	*	*	*	*	*	*	*	*	563,656	507,206
Service stations	*	*	*	*	*	*	*	*	108,811	119,430
Other retail	*	*	*	*	*	*	*	*	78,994	69,472
Utilities	*	*	*	*	*	*	*	*	202,571	207,810
All other outlets	*	*	*	*	*	*	*	*	108,029	39,522
<b>Total</b>									<u>\$3,748,541</u>	<u>\$3,953,445</u>
<b>City Direct Sales Tax Rate</b>	1.50 %	1.50 %	1.50 %	1.50 %	1.50 %	1.50 %	1.50 %	1.50 %	1.50 %	1.50 %

Source: Missouri Dept. of Revenue

\* Data for the years prior to June 30, 2011 is unavailable

**CITY OF LAKE SAINT LOUIS**  
**DIRECT & OVERLAPPING SALES TAX RATES**  
**LAST TEN FISCAL YEARS**

Fiscal Year Ending 6/30	City Direct Rate	St. Charles County	State of Missouri	Total
2003	1.50 %	1.600 %	4.225 %	7.325 %
2004	1.50	1.600	4.225	7.325
2005	1.50	1.600	4.225	7.325
2006	1.50	1.725	4.225	7.450
2007	1.50	1.725	4.225	7.450
2008	1.50	1.675	4.225	7.450
2009	1.50	1.675	4.225	7.450
2010	1.50	1.675	4.225	7.450
2011	1.50	1.675	4.225	7.450
2012	1.50	1.725	4.225	7.450

Source: City Finance Office and Missouri Department of Revenue

Note: Total tax rate in the Meadows TDD is 8.4% and in the Hawk Ridge TDD is 8.15%

**CITY OF LAKE SAINT LOUIS**  
**SALES TAX REVENUE PAYERS BY INDUSTRY**  
**FISCAL YEAR ENDING JUNE 30, 2012**

	<u>Number Of Filers</u>	<u>Percentage Of Total</u>	<u>Taxes Paid</u>	<u>Percentage Of Total</u>
Retail trade	267	51.6 %	\$ 3,225,193	81.6 %
Services	149	28.8	85,846	2.2
Utilities	61	11.8	207,810	5.3
Finance	38	7.4	12,693	0.3
Government	2	0.4	421,903	10.7

Source: Missouri Dept. of Revenue

Note: Due to confidentiality requirements, the names of the ten largest revenue payers are not available. The categories presented are intended to provide alternative information regarding the sources of the city's revenue. Data is not available prior to year ending June 30, 2012.

**CITY OF LAKE SAINT LOUIS, MISSOURI**  
**RATIOS OF OUTSTANDING DEBT BY TYPE**  
**LAST TEN FISCAL YEARS**

Fiscal Year Ended June 30,	Governmental Activities			Total Governmental Activities	Percentage of Personal Income	Per Capita
	General Obligation Bonds	Bank Note	Capital Leases			
2003	\$ 9,770,875	\$ 79,859	\$ 47,882	\$ 9,898,616	2.09 %	\$ 832
2004	9,605,722	49,250	6,500	9,661,472	2.04	812
2005	9,434,173	23,019	261,575	9,718,767	1.83	817
2006	9,235,000	-	165,372	9,400,372	1.98	671
2007	17,770,000	-	131,899	17,901,899	3.28	1,279
2008	17,310,000	-	95,695	17,405,695	3.19	1,243
2009	16,795,000	-	162,551	16,957,551	3.11	1,211
2010	16,165,000	-	206,908	16,371,908	3.00	1,169
2011	15,480,000	-	118,830	15,598,830	2.79	1,054
2012	14,730,000	-	83,391	14,813,391	2.51	1,001

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

Percentage of personal income for Fiscal Years 2003-2012 is based on the US Census Bureau's 2000 census.

**CITY OF LAKE SAINT LOUIS, MISSOURI**  
**RATIOS OF GENERAL BONDED DEBT OUTSTANDING**  
**LAST TEN FISCAL YEARS**

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
General bonded debt outstanding	\$ 9,770,875	\$ 9,605,722	\$ 9,434,173	\$ 9,235,000	\$ 17,770,000	\$ 17,310,000	\$ 16,795,000	\$ 16,165,000	\$ 15,480,000	\$ 14,730,000
General obligation bonds										
(1) Percentage of estimated actual property value	1.20%	1.00%	0.89%	0.75%	1.34%	1.15%	1.11%	1.07%	1.00%	0.99%
(2) Per Capita	821.08	807.20	792.79	659.64	1,269.29	1,236.43	1,199.64	1,154.64	1,045.95	995.27
(3) Less: amounts set aside to repay general debt	684,156	615,985	975,961	879,403	1,058,996	1,126,945	1,185,789	1,154,224	1,180,807	1,233,323
Total net debt	9,086,719	8,989,737	8,458,212	8,355,597	16,711,004	16,183,055	15,609,211	15,010,776	14,299,193	13,496,677
(4) Legal debt limit	16,255,494	19,190,417	21,078,726	25,033,408	26,812,970	30,768,901	32,191,757	31,462,939	31,868,418	30,947,153
(5) Legal debt margin	\$ 7,168,775	\$ 10,200,680	\$ 12,620,514	\$ 16,677,811	\$ 10,101,966	\$ 14,585,846	\$ 16,582,364	\$ 16,452,163	\$ 17,569,225	\$ 17,450,476
Legal debt margin as a percentage of the debt limit	44.10%	53.16%	59.87%	66.62%	37.68%	47.40%	51.51%	52.29%	55.13%	56.39%

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

(1) Property value data can be found in Assessed Value and Actual Value of Taxable Property.

(2) Population data can be found in Demographic and Economic Statistics.

(3) This represents the fund balance in the Debt Service Fund.

(4) Under the statutes of the State of Missouri, the limit of bonded indebtedness is 10% of the most recent assessed valuation.

(5) The legal debt margin is the City's available borrowing authority under the statutes of the State of Missouri and is calculated by subtracting the net debt applicable to the legal debt limit from the legal debt limit.

**CITY OF LAKE SAINT LOUIS, MISSOURI**  
**DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT**  
**AS OF JUNE 30, 2012**

<u>Governmental Unit</u>	<u>Debt Outstanding (1)</u>	<u>Estimated Percentage Applicable (2)</u>	<u>Estimated Share of Overlapping Debt</u>
<b>Overlapping debt:</b>			
St. Charles County Community College	\$ 37,485,000	4.93 %	\$ 1,848,011
Wentzville School District	194,083,677	24.47	<u>47,492,276</u>
<b>Subtotal, Overlapping Debt</b>			<u><u>49,340,286</u></u>
<b>City of Lake Saint Louis, direct debt</b>			<u>14,730,000</u>
<b>Total Direct and Overlapping Debt</b>			<u><u>\$ 64,070,286</u></u>

Source: Bond amounts were provided by the representative taxing districts. Assessments were provided by the respective taxing districts or the St. Charles County Collector.

(1) Excludes overlapping taxing districts with assessed valuations applicable to the City that are less than 1%.

(2) Estimated based on 2010 real and personal property.

**CITY OF LAKE SAINT LOUIS, MISSOURI**  
**DEMOGRAPHICS AND ECONOMIC STATISTICS**  
**LAST TEN CALENDAR YEARS**

<u>Year</u>	<u>Population</u>	<u>Personal Income (thousands of dollars)</u>	<u>Per Capita Personal Income</u>	<u>School Enrollment</u>	<u>Unemployment Rate</u>
2003	11,900	\$ 474,547,200	\$ 39,878	6,000	2.6 %
2004	11,900	474,547,200	39,878	7,000	4.0
2005	14,000	474,547,200	33,896	7,780	3.1
2006	14,000	545,350,400	38,954	8,720	3.4
2007	14,000	545,350,400	38,954	9,625	3.4
2008	14,000	545,350,400	38,954	11,600	8.8
2009	14,000	545,350,400	38,954	11,900	8.8
2010	14,800	559,440,000	37,800	13,200	8.6
2011	14,800	589,084,000	39,803	12,600	8.6
2012	14,800	589,084,000	39,803	12,600	8.6

Source: US Census Bureau Census 2000 and 2010, US Bureau of Labor Statistics, the Wentzville School Distr  
the St. Charles County Economic Development Council.

In years when specific information is not available the prior year amount was used.

**CITY OF LAKE SAINT LOUIS, MISSOURI**  
**PRINCIPAL EMPLOYERS**  
**CURRENT YEAR AND FIVE YEARS AGO**

Employer	2012			2007*		
	Employees	Rank	Percentage of Total City Employment	Employees	Rank	Percentage of Total City Employment
St. Joseph Hospital West	853	1	34.82 %	733	1	13.98 %
National Information Systems Co.	381	3	15.55	320	3	13.96
Wal Mart	346	2	14.12	430	2	18.76
Schnucks	124	5	5.06	130	4	5.67
Lowes	100	4	4.08	113	5	4.93
Wentzville RIV School District	100	6	4.08	84	6	3.66
City of Lake Saint Louis	91	8	3.71	83	7	3.62
Von Maur	76	9	3.10			
All-Com Global Services	71	7	2.90			
American Pool Players	59	10	2.41	55	8	2.40
Cuivre River Electric Cooperative				45	9	1.96
Dennys				43	10	1.88
	<u>2,201</u>		<u>89.83 %</u>	<u>2,036</u>		<u>70.82 %</u>

\*Information for periods earlier than 2007 are unavailable

Source: Employers and St. Charles County Council of Economic Development

**CITY OF LAKE SAINT LOUIS, MISSOURI**  
**FULL-TIME EQUIVALENT CITY GOVERNMENT EMPLOYEES BY FUNCTION/PROGRAM**  
**LAST TEN FISCAL YEARS**

Function/Program	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
<b>General government:</b>										
City clerk	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Administration	2.0	3.6	3.6	3.6	3.6	3.6	3.6	5.1	5.1	5.1
Finance	3.0	3.0	3.0	3.0	4.0	4.0	4.0	3.0	3.0	3.0
Community development	6.5	8.0	8.0	9.0	9.5	9.5	9.5	9.5	9.5	9.5
Municipal court	2.0	2.0	2.0	2.0	2.5	3.0	3.0	3.0	3.0	3.0
Building maintenance	-	-	1.0	1.0	1.0	1.0	1.6	1.6	1.6	1.6
<b>Police:</b>										
Commissioned officers	23.0	23.0	25.0	28.0	29.0	30.0	30.0	30.0	30.0	30.0
Civilians	7.0	8.0	8.5	8.5	8.5	8.5	8.5	9.0	9.0	9.0
Public works	9.5	9.0	13.0	13.0	12.3	15.3	15.3	16.0	16.0	16.0
Parks and recreation	6.0	7.8	7.8	10.8	11.3	12.3	12.3	12.3	12.3	12.3
<b>Total</b>	<b>60.0</b>	<b>65.4</b>	<b>72.9</b>	<b>79.9</b>	<b>82.7</b>	<b>88.2</b>	<b>88.8</b>	<b>90.5</b>	<b>90.5</b>	<b>90.5</b>

Source: The City of Lake Saint Louis Finance Department

**CITY OF LAKE SAINT LOUIS, MISSOURI**  
**OPERATING INDICATORS BY FUNCTION/PROGRAM**  
**LAST TEN FISCAL YEARS**

Function/Program	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
<b>General Government:</b>										
AP checks issued	*	*	2,807	2,609	2,912	2,881	2,204	2,096	2,164	1,961
AP EFTs	*	*	*	*	*	69	418	31	336	336
Payroll checks issued	*	*	495	504	340	317	182	129	115	118
Payroll EFTs	*	*	*	*	*	2,151	2,356	2,384	2,471	2,402
Number of tax accounts	5,226	*	5,698	5,806	6,191	6,186	6,493	6,516	6,535	6,553
<b>Purchasing:</b>										
Purchase orders issued	862	800	773	663	685	414	423	530	551	640
<b>Community Development:</b>										
Planning and zoning applications	*	*	*	47	32	43	8	7	10	15
Single family site plan reviews	*	*	*	306	307	56	32	36	138	106
<b>Permits issued:</b>										
Construction	*	*	*	358	358	353	259	244	227	226
Occupancy	*	*	*	204	128	381	243	152	156	152
Rental occupancy	**	**	**	**	**	**	**	500	391	449
<b>Inspections performed:</b>										
Construction	*	*	*	2,451	2,250	2,119	1,705	1,583	1,322	1,473
Code violations	*	*	*	2,435	1,621	2,721	1,738	4,223	3,415	1,974
Violation notices	*	*	*	1,060	607	1,354	1,537	1,908	1,468	974
Board of adjustment cases	*	*	*	3	-	-	1	-	1	-
Architectural review cases	*	*	*	151	210	166	167	144	176	135
<b>Police:</b>										
Physical arrests - adult	875	855	441	491	510	545	522	825	505	526
Juvenile - F11	30	114	13	61	101	65	7	59	57	63
Number of traffic tickets	2,770	2,217	2,399	2,645	3,745	3,792	3,231	3,343	3,099	3,095
Number of traffic accidents	380	464	298	259	248	262	267	286	365	281
<b>Streets:</b>										
Street striping (linear feet)	*	*	*	154,599	-	112,662	44,965	79,000	18,901	133,905
Maintenance - asphalt (tons)	*	*	*	510	338	241	105	97	113	109
Maintenance - concrete (cu yards)	*	*	*	498	460	430	852	406	568	624
Street maintenance (hours)	*	*	*	5,877	5,596	6,824	5,805	7,474	7,983	857
Stormwater maintenance (hours)	*	*	*	*	*	2,231	2,107	2,510	1,424	1,837
<b>Snow removal:</b>										
Salt used (tons)	*	*	*	159	998	1,068	650	100	1,200	100
Labor (hours)	*	*	*	134	950	931	581	827	1,568	298
<b>Parks:</b>										
Park maintenance cost per acre	*	*	*	1,095	1,046	1,159	1,189	855	1,238	1,165
<b>Recreation:</b>										
Number of adult programs offered	*	*	*	*	44	47	62	52	42	52
Number of childrens programs offered	*	*	*	*	54	59	32	33	29	39
Cost recovery rate	*	*	*	*	1.74	1.63	1.93	1.86	1.81	1.77
<b>Workers Compensation:</b>										
Number of claims	*	*	*	9	12	7	10	6	10	4
Average cost per claim	*	*	*	5,792	9,330	831	826	14,373	2,026	4,278
<b>Fleet Services:</b>										
Average age of vehicles	*	*	*	5 years	4.16 years	5.26 years	4.21 years	4.63 years	5.2 years	5.0 years
Maintenance cost per vehicle	*	*	*	1,846	1,969	2,202	1,590	1,647	2,115	1,750

\*Data not available.

\*\*New fee beginning with fiscal year 2009-2010

Source: Various city departments.

**CITY OF LAKE SAINT LOUIS, MISSOURI**  
**CAPITAL ASSETS STATISTICS BY FUNCTION/PROGRAM**  
**LAST TEN FISCAL YEARS**

Function/Program	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
<b>Community Development:</b>										
Vehicles	*	*	*	*	5	5	5	7	7	5
<b>Police:</b>										
Stations	1	1	1	1	1	1	1	1	1	1
Vehicles	*	*	*	*	14	14	17	15	18	20
<b>Public Works:</b>										
Vehicles	*	*	*	*	10	10	11	13	12	12
<b>Parks and Recreation:</b>										
Acres of parks	75	75	110	152	152	136	131	131	131	131
Outdoor amphitheater	-	-	1	1	1	1	1	1	1	1
Ball diamonds	6	6	6	6	6	8	8	8	8	8
Soccer fields	-	-	-	-	3	3	3	3	3	3
Vehicles	*	*	*	*	4	5	5	7	7	7
<b>Streets:</b>										
Miles of streets	60	60	68.71	68.71	70	70	73	73	73	73
Miles of sidewalks	*	*	*	*	12.4	12.4	12.4	12.4	12.4	12.4

\*Information not available.

Source: Various city departments.