



To the Honorable Mayor and Members of the Board of Aldermen
City of Lake Saint Louis

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of City of Lake Saint Louis for the year ended June 30, 2011, and have issued our report thereon dated September 26, 2011. Professional standards require that we provide you with the following information related to our audit.

Our Responsibility under U.S. Generally Accepted Auditing Standards

As stated in our engagement letter, our responsibility, as described by professional standards, is to express opinions about whether the financial statements prepared by management with your oversight are fairly presented, in all material respects, in conformity with U.S. generally accepted accounting principles. Our audit of the financial statements does not relieve you or management of your responsibilities.

Significant Audit Findings

Qualitative Aspects of Accounting Practices

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by City of Lake Saint Louis are described in Note 1 to the financial statements. No new accounting policies were adopted and the application of existing policies was not changed during the fiscal year ending June 30, 2011. We noted no transactions entered into by the governmental unit during the year for which there is a lack of authoritative guidance or consensus. There are no significant transactions that have been recognized in the financial statements in a different period than when the transaction occurred.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. The most sensitive estimates affecting the financial statements were:

- Management's estimate of collection of receivables from the Meadows TDD based on repayment of District debt and advancement of District projects.
- Management estimates useful lives which affects depreciation and the net book value of capital assets.

- Management estimates the City's compensated absence liability based on its expected future payout.

Difficulties Encountered in Performing the Audit

We encountered no difficulties in dealing with management in performing and completing our audit.

Corrected and Uncorrected Misstatements

Professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that are trivial, and communicate them to the appropriate level of management. We identified no misstatements during the course of our audit.

Disagreements with Management

For purposes of this letter, professional standards define a disagreement with management as a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditor's report. We are pleased to report that no such disagreements arose during the course of our audit.

Management Representations

We have requested certain representations from management that are included in the management representation letter dated September 26, 2011.

Management Consultations with Other Independent Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the governmental unit's financial statements or a determination of the type of auditor's opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

Other Audit Findings or Issues

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as the governmental unit's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

This information is intended solely for the use of the mayor, board of aldermen and management of City of Lake Saint Louis and is not intended to be and should not be used by anyone other than these specified parties.

Betz, Deal and Company

September 26, 2011

CITY OF LAKE SAINT LOUIS, MISSOURI

***COMPREHENSIVE ANNUAL
FINANCIAL REPORT
FOR THE YEAR ENDED
JUNE 30, 2011***

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



September 26, 2011

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, 2011. 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, 2011.

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, 2011.

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, 2011 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, 2011 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 2010/2011 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 Bay Oaks & Ridge Oak Courts, Freymuth Road design, Hawk Ridge Trail, Cognac Drive and Fox Hound. Projects financed by general obligation bonds and uncompleted at June 30, 2011 include various street and storm water projects.

Court and business license software were upgraded during the current fiscal year and now are integrated with the general ledger software. This change provides increased efficiency and effectiveness within several departments, which is especially important during a time when existing city resources are being stretched to accomplish more and more.

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.

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, 2011, the City had \$15,480,000 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, 2011 this debt limit was \$31,868,418.

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, 2010. 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

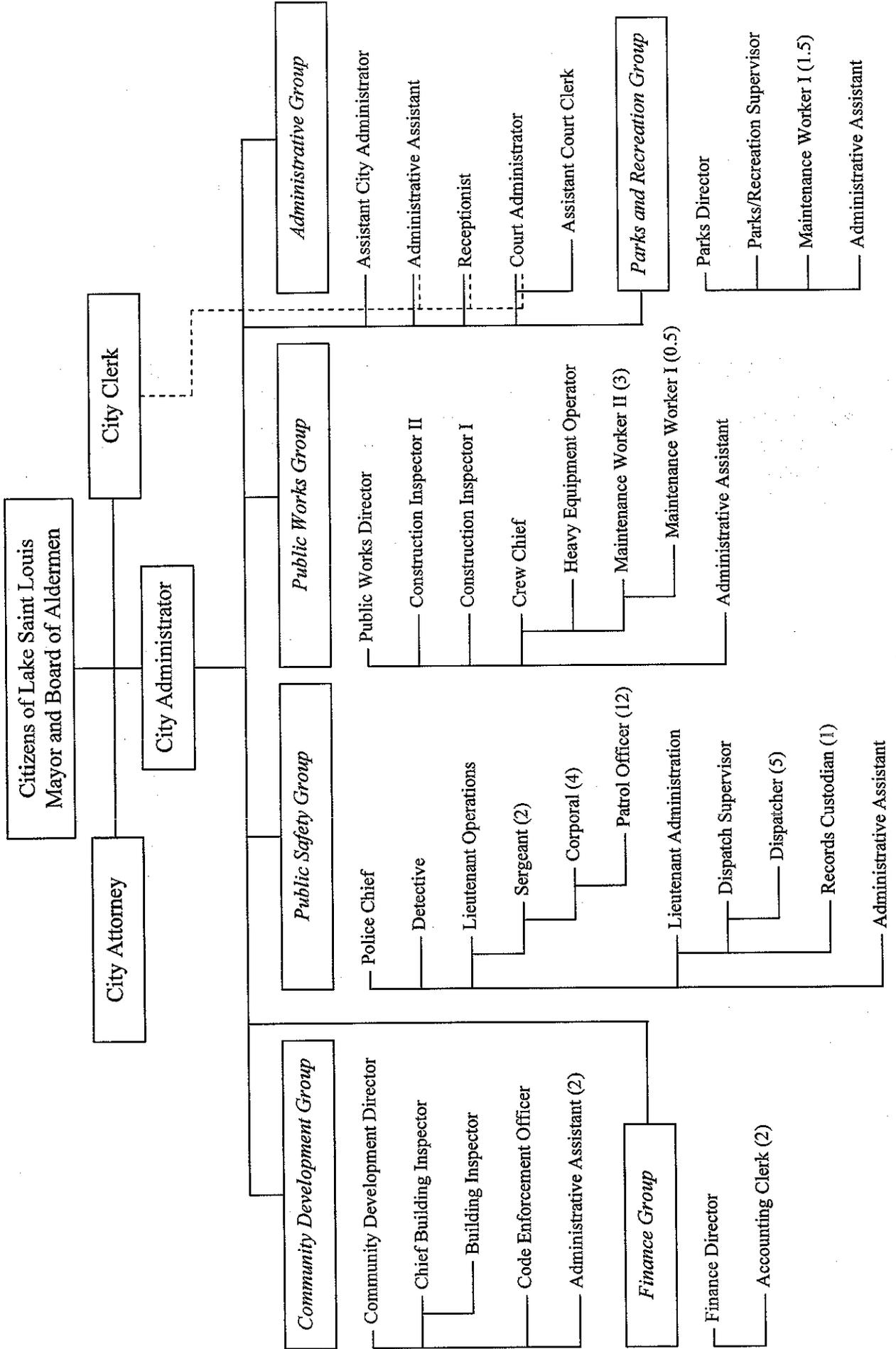
The preparation of this report could not have been accomplished without the efficient and dedicated services of the Finance Office staff. I would like to express my appreciation to all who assisted and contributed to the preparation of this report. I would also like to thank the Mayor and the Board of 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, stylized initial "R".

Renee M. Roettger, CPA
Director of Finance

CITY OF LAKE SAINT LOUIS, MISSOURI
ORGANIZATIONAL CHART 2011



CITY OF LAKE SAINT LOUIS, MISSOURI

LIST OF PRINCIPAL OFFICIALS

JUNE 30, 2011

ELECTED OFFICIALS

Mayor	Michael Potter
Alderman	John Pellerito
Alderman	George Rich
Alderman	Kathy Schweikert
Alderman	Ralph Sidebottom
Alderman	Larry DeGroodt
Alderman	Karen Vennard

APPOINTED OFFICIALS

City Administrator	Paul Markworth
City Clerk	Donna Daniel
Community Development Director	Steven Schertel
Finance Director	Renee Roettger
Parks Director	Tim Vanatta
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, 2010

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.



President

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, 2011, 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, 2011, 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.

Betz, Deal and Company

September 26, 2011

CITY OF LAKE SAINT LOUIS, MISSOURI

MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE FISCAL YEAR ENDED JUNE 30, 2011

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, 2011. 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, 2011 by \$34,888,738. Of this amount, \$31,007,732 is invested in capital assets net of related debt and \$2,475,454 is restricted for specific purposes (restricted net assets). The City's unrestricted net asset balance is \$1,405,552.
- The City's total net assets decreased \$662,982 during 2010/2011.
- General revenues related to governmental activities were \$8,761,488 and include \$5,342,027 (61.0%) in sales and utility gross receipt taxes. Property taxes accounted for \$3,185,175 (36.4%) of general revenues.
- Net expense from the various functions of governmental activities was \$9,424,470.
- At June 30, 2011, the City's governmental funds reported combined ending fund balances of \$5,525,090, a decrease of \$12,734 compared to the June 30, 2010 ending fund balances of \$5,537,824. Approximately \$1,480,000 or 26.7% 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, 2011, the unassigned fund balance of the General Fund was \$1,480,000, or 17.4% 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, 2011

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, 2011

Analysis of Net Assets

Total net assets decreased \$662,982 or 1.9% to \$34,888,738 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, 2011.

The largest category of the City's net assets, \$31,007,732 or 88.9% 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 \$1,405,552 (4.0% 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, \$2,475,454 or 7.1% 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>2011</u>	<u>2010</u>
Assets		
Current and other assets	\$ 7,372,117	\$ 7,397,919
Capital assets	<u>45,264,597</u>	<u>47,027,347</u>
Total Assets	<u>52,636,714</u>	<u>54,425,266</u>
Liabilities		
Other liabilities	1,493,270	1,839,996
Long-term obligations	<u>16,254,706</u>	<u>17,033,549</u>
Total Liabilities	<u>17,747,976</u>	<u>18,873,545</u>
Net Assets		
Invested in capital assets, net of related debt	31,007,732	32,475,718
Restricted	2,475,454	1,827,929
Unrestricted	<u>1,405,552</u>	<u>1,248,074</u>
Total Net Assets	\$ <u>34,888,738</u>	\$ <u>35,551,721</u>

CITY OF LAKE SAINT LOUIS, MISSOURI

MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

Statement of Activities

In 2010/2011, the City's total revenue on a government-wide basis was \$10,811,699, an increase of \$374,414 from 2010 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 \$13,821 increase in charges for services. The largest change in this component is a \$102,642 decrease in community development due to fewer building permits issued throughout the year. The decrease is offset by an increase in parks charges for services of \$55,592 and police charges for services of \$51,947. The parks increase is due to an increase in participation in park recreational programs directly related to the use of a new promoter who has been able to draw more teams into using the facilities in tournaments and leagues. The police increase has been due to an increase in court fees collected and the negotiation of a new contract for dispatching services.
- (2) A \$53,544 decrease in operating grants and contributions. This decrease is due mainly to a \$23,097 decrease in grants from the county for road maintenance.
- (3) A \$57,440 decrease in capital grants and contributions. This change is primarily attributable to a decrease in federal grants received in the current year.

The increase in general revenues is due primarily to an increase in sales taxes attributed to the opening of additional stores at the Meadows shopping center including the opening of the flagship store. Property tax rates and total valuations have maintained steady throughout the last two fiscal years.

Of the City's 2010/2011 revenue, taxes represent 77%, 10% is generated by operating and capital grants, 11% is from charges for services and the remainder is interest earned and miscellaneous revenue.

The total cost of all programs and services for 2010/2011 was \$11,474,681. This represents an decrease of \$685,746 or 5.6% 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 65% of the total cost of programs and services - 28% and 37% respectively. The parks and administration functions make up about 20% of the total cost of programs - 11% and 9% 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, 2011

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

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

	<u>2011</u>	<u>2010</u>
Revenues		
Program revenues:		
Charges for services	\$ 1,006,955	\$ 993,134
Operating grants and contributions	761,202	814,746
Capital grants and contributions	282,054	339,494
General revenues:		
Taxes	8,572,646	8,037,788
Investment earnings	24,722	21,626
Gain on sale of capital assets	-	20,621
Other	164,120	209,876
Total Revenues	<u>10,811,699</u>	<u>10,437,285</u>
Expenses		
Administrative	1,246,512	1,104,574
Finance	307,812	320,512
Police	3,160,349	3,284,106
Community development	579,470	673,291
Public works	4,202,316	4,524,836
Court	203,325	232,398
Parks	1,080,564	1,154,401
Facilities maintenance	141,891	141,402
Interest and fiscal charges	552,442	724,907
Total Expenses	<u>11,474,681</u>	<u>12,160,427</u>
Change in net assets	(662,982)	(1,723,142)
Net assets, beginning of year	<u>35,551,721</u>	<u>37,274,863</u>
Net assets, end of year	\$ <u>34,888,738</u>	\$ <u>35,551,721</u>

CITY OF LAKE SAINT LOUIS, MISSOURI

MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE FISCAL YEAR ENDED JUNE 30, 2011

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 \$5,525,090, with a net decrease in total fund balance of \$12,734 from the previous year. The General Fund decreased about \$54,000 due to \$956,200 of transfers to the capital project fund to support street construction projects. The Debt Service Fund increased about \$42,000 due a decrease in interest and issuance costs associated with prior year refunding of long term debt. The Capital Projects Fund increased about \$605,000 due to capital projects budgeted but not completed in 2010/2011.

Approximately \$1,480,000 of the total June 30, 2011 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 (\$396,367), (2) to pay debt service (\$1,196,654), (3) to fund projects per general obligation bond requirements (\$1,134,411) and (4) to fund capital projects (\$1,267,820).

CITY OF LAKE SAINT LOUIS, MISSOURI

MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

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 \$1,479,838, while total fund balance was \$1,926,205.

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 2010/2011, unassigned fund balance represents 17.4% of total general fund expenditures, down from 21.4% during fiscal year 2009/2010.

The following items affected the activity in the General Fund:

- Actual sales tax collections exceeded the amount budgeted by \$153,426 due to the opening of the flagship store at the Meadows shopping center.
- Approximately \$475,500 of department budgets remained unspent at year-end: \$329,000 of this total related to staff positions that remained unfilled and related employment costs for a part of the year, \$31,000 for unpurchased commodities, \$32,000 of unspent contract services budget, and \$17,000 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 \$37,500 while expenditures decreased \$124,000 over 2009/2010. Revenues increased due to rising overall valuations within the City due to continued expansion of the Meadows shopping center. The Board opted to maintain a stable real estate tax rate rather than increase the rate as allowed by law. The decrease in expenditures is due to the reduction in fiscal charges and interest surrounding the restructuring of debt in fiscal year 2009/2010 to take advantage of more favorable interest rates. Total debt service fund balance increased by \$42,430 from the prior year.
- The fund balance in the Capital Projects Fund increased by approximately \$605,000, about 91%, from prior year. Revenues decreased about \$55,000 in the current year while expenditures decreased about \$188,000 due to less federal and local grants being awarded. Transfers from the General Fund increased about \$211,000 to \$956,200 in anticipation of significant maintenance activities.
- 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, 2011 are to be used for expenses related to multiple street and storm water projects. \$729,289 has been spent from the fund in the current fiscal year compared to \$1,640,399 in the prior year.

CITY OF LAKE SAINT LOUIS, MISSOURI

MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

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 \$45,264,597 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 \$1,762,750.

Accumulated depreciation represents 38.1% of the total cost of capital assets, and 40.4% of the cost of depreciable assets. Land and construction in progress, representing 5.9% 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 \$15,480,000 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>2011</u>	<u>2010</u>	% Change
2010A Refunding Bonds	\$ 6,545,000	\$ 7,230,000	(9.4)
2006 Street, Park, Public Works Facility Bonds	<u>8,935,000</u>	<u>8,935,000</u>	-
Total	\$ <u>15,480,000</u>	\$ <u>16,165,000</u>	(4.2) %

Compensated absences, or accrued vacation and compensatory time increased \$7,262 or 1.3% over the prior fiscal year. The City maintained a policy of maintaining the number of employees and sparsely giving out raises or increases resulting in a steady compensated absence accrual. The current year increase was due to a 122 hour, or 1.6%, increase in vacation and compensated time off total.

Capital lease obligations are related to police vehicles, a public works truck and light equipment.

CITY OF LAKE SAINT LOUIS, MISSOURI

MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

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 \$171,883 (2.0%) over the original amount and expenses and transfers out were increased by \$322,729 (3.7%) and \$556,200 (139.1%), respectively, over the original budget.

Some of the major differences between original and final budgeted revenue amounts include: a decrease to sales tax of \$40,000 due to sales falling short of initial budgeting expectations during the year, an increase to utility gross receipts taxes of \$79,010 due to increased electrical and gas usage because of an unusually hot summer and cold winter, an increase to franchise taxes of \$72,108 due to conservative initial budgeting with consideration of the weak state of the economy, and an increase to land lease income of \$16,000 due to new lease terms with regard to telecommunications tower.

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 2010/2011.

Transfers out of the general fund increased \$556,200 from the amount originally budgeted. This change represents a transfer of the general fund balance in excess of \$950,000 at June 30, 2011.

Economic Outlook

City General Fund revenues increased overall during fiscal year 2010/2011 and are expected to continue to rise during fiscal year 2011/2012. Unreserved fund balance is budgeted to increase by approximately \$1,800,000 during fiscal year 2011/2012.

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, 2011

	<u>Governmental Activities</u>
ASSETS	
Cash and cash equivalents	\$ 5,467,585
Receivables:	
Property taxes	41,802
Sales and other taxes	1,128,549
Intergovernmental	333,476
Interest	6,003
Prepaid items	225,471
Bond issue costs, net	169,231
Capital assets:	
Land	3,573,136
Construction in progress	751,696
Other capital assets, net of accumulated depreciation	40,939,765
TOTAL ASSETS	<u><u>52,636,714</u></u>
LIABILITIES	
Accounts payable	612,156
Unearned revenue	125,989
Accrued liabilities	73,679
Funds held in escrow	503,646
Accrued interest	177,800
Long-term liabilities:	
Due in one year	1,063,218
Due in more than one year	15,191,488
TOTAL LIABILITIES	<u><u>17,747,976</u></u>
NET ASSETS	
Invested in capital assets, net of related debt	31,007,732
Restricted for:	
Capital projects	1,267,820
Debt service	1,207,634
Unrestricted	1,405,552
TOTAL NET ASSETS	<u><u>\$ 34,888,738</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, 2011

Functions/Programs	Expenses	Program Revenue			Net (Expense) Revenue and Change in Net Assets
		Charges for Service	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities
Governmental Activities:					
Administrative	\$ 1,246,512	\$ 132,915	\$ -	\$ -	\$ (1,113,597)
Finance	307,812	-	-	-	(307,812)
Police	3,160,349	533,109	10,147	-	(2,617,093)
Community development	579,470	73,579	-	-	(505,891)
Public works	4,202,316	-	751,055	282,054	(3,169,207)
Court	203,325	-	-	-	(203,325)
Parks	1,080,564	267,352	-	-	(813,212)
Facilities maintenance	141,891	-	-	-	(141,891)
Interest and fiscal charges	552,442	-	-	-	(552,442)
TOTAL GOVERNMENTAL ACTIVITIES	\$ 11,474,681	\$ 1,006,955	\$ 761,202	\$ 282,054	(9,424,470)
Taxes:					
Property taxes					3,185,175
Sales taxes					3,748,541
Utility					1,593,486
Other					45,444
Investment earnings					24,722
Other revenue					164,120
TOTAL GENERAL REVENUES					8,761,488
CHANGE IN NET ASSETS					(662,982)
NET ASSETS - BEGINNING OF YEAR					35,551,720
NET ASSETS - END OF YEAR					\$ 34,888,738

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

CITY OF LAKE SAINT LOUIS, MISSOURI
BALANCE SHEET - GOVERNMENTAL FUNDS
JUNE 30, 2011

	General Fund	Debt Service	Capital Projects Fund	Bond Projects Fund	Total
ASSETS AND OTHER DEBITS					
Cash	\$ 1,561,251	\$ 1,191,654	\$ 1,399,593	\$ 1,315,087	\$ 5,467,585
Receivables:					
Property taxes	25,772	16,030	-	-	41,802
Sales and other taxes	1,099,043	-	1,635	27,871	1,128,549
Interest	6,003	-	-	-	6,003
Prepaid items	225,471	-	-	-	225,471
TOTAL ASSETS	<u>\$ 2,917,540</u>	<u>\$ 1,207,684</u>	<u>\$ 1,401,228</u>	<u>\$ 1,342,958</u>	<u>\$ 6,869,410</u>
LIABILITIES					
Account payable	\$ 270,201	\$ -	\$ 133,408	\$ 208,547	\$ 612,156
Deferred revenue	143,859	10,980	-	-	154,839
Accrued liabilities	73,679	-	-	-	73,679
Funds held in escrow	503,596	50	-	-	503,646
TOTAL LIABILITIES	<u>991,335</u>	<u>11,030</u>	<u>133,408</u>	<u>208,547</u>	<u>1,344,320</u>
FUND BALANCES:					
Nonspendable - prepaid items	225,471	-	-	-	225,471
Restricted for:					
Debt service	-	1,196,654	-	-	1,196,654
Capital projects	-	-	894,178	-	894,178
Bond projects	-	-	-	837,656	837,656
Assigned for:					
Encumbrances	170,896	-	373,642	296,755	841,293
Compensated absences	65,000	-	-	-	65,000
Unassigned	1,464,838	-	-	-	1,464,838
TOTAL FUND BALANCES	<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>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 2,917,540</u>	<u>\$ 1,207,684</u>	<u>\$ 1,401,228</u>	<u>\$ 1,342,958</u>	<u>\$ 6,869,410</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, 2011

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

Total fund balance per balance sheet	\$ 5,525,090
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	45,264,597
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.	362,326
Bond issuance costs are an asset in the statement of net assets and amortized over the life of the bonds.	169,231
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.	(177,800)
Long-term liabilities are not due and payable in the current period and therefore, are not reported in the funds:	
Bonds payable	(15,600,259)
Leases payable	(118,830)
Compensated absences	<u>(535,617)</u>
Net assets of governmental activities	<u>\$ 34,888,738</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, 2011

	General Fund	Debt Service Fund	Capital Projects Fund	Bond Projects Fund	Total
REVENUES					
Taxes	\$ 7,292,969	\$ 1,278,958	\$ -	\$ -	\$ 8,571,927
Fees, licenses, fines and permits	652,103	-	-	-	652,103
Intergovernmental	837,355	-	1,200	-	838,555
Recreational	267,352	-	-	-	267,352
Grants	10,147	-	-	120,574	130,721
Interest	12,094	2,385	1,630	2,550	18,659
Miscellaneous	119,564	-	22,340	-	141,904
TOTAL REVENUES	9,191,584	1,281,343	25,170	123,124	10,621,221
EXPENDITURES					
Current:					
Administration	1,374,553	-	-	-	1,374,553
Finance	304,037	-	-	-	304,037
Police	2,973,325	-	-	-	2,973,325
Community development	546,192	-	-	-	546,192
Public works	1,613,298	-	-	-	1,613,298
Court	202,728	-	-	-	202,728
Parks	874,009	-	-	-	874,009
Facilities maintenance	141,214	-	-	-	141,214
Capital outlay	218,665	-	376,287	729,289	1,324,241
Debt Service:					
Principal	243,686	685,000	-	-	928,686
Interest and fiscal charges	11,021	553,913	-	-	564,934
TOTAL EXPENDITURES	8,502,728	1,238,913	376,287	729,289	10,847,217
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	688,856	42,430	(351,117)	(606,165)	(225,996)
OTHER FINANCING SOURCES (USES)					
Proceeds from sale of capital assets	35,437	-	-	-	35,437
Insurance proceeds	22,216	-	-	-	22,216
Proceeds from capital leases	155,609	-	-	-	155,609
Transfers in (out)	(956,200)	-	956,200	-	-
TOTAL OTHER FINANCING SOURCES (USES)	(742,938)	-	956,200	-	213,262
CHANGE IN FUND BALANCE	(54,082)	42,430	605,083	(606,165)	(12,734)
FUND BALANCES - BEGINNING OF YEAR	1,980,287	1,154,224	662,737	1,740,576	5,537,824
FUND BALANCES - END OF YEAR	\$ 1,926,205	\$ 1,196,654	\$ 1,267,820	\$ 1,134,411	\$ 5,525,090

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, 2011

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

Change in fund balance-total governmental funds	\$ (12,734)
The acquisition of capital assets requires the use of current financial resources, but has no effect on net assets.	620,157
The cost of capital assets is allocated over their estimated useful lives and are reported as depreciation expense in the statement of activities.	(2,482,273)
The net effect of other miscellaneous transactions involving capital assets (i.e. sales or trade-ins) that decrease net assets.	(217,723)
Revenues in the Statement of Activities that do not provide current financial resources, and therefore are not revenue in the governmental funds:	
Taxes	719
Accrued interest receivable	6,063
Donated capital assets	161,480
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.	327,413
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.	928,688
Some expenses do not require the use of current financial resources and, therefore, are not reported as an expenditure in governmental funds:	
Compensated absences	(7,262)
Accrued interest payable	15,109
Amortization of premiums on debt issuance	13,027
Amortization of bond issue costs	(15,646)
	<hr/>
Change in net assets of governmental activities	<u>\$ (662,982)</u>

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

CITY OF LAKE SAINT LOUIS, MISSOURI
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2011

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. In the government-wide financial statements, Financial Accounting Standards Board (FASB) pronouncements and Accounting Principle Board (APB) opinions issued on or before November 30, 1989, have been applied, unless those pronouncements conflict with or contradict GASB pronouncements, in which prevails.

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 2010, for purposes of taxation was \$318,684,180.

During 2010, the Board of Aldermen approved a \$0.9945 tax levy as follows:

	<u>Maximum Levy Allowed by Law</u>	<u>City's Levy</u>
General	\$ 0.6317	\$ 0.5951
Debt Service	0.3994	0.3994

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**

Compensated absences of the City consist of accrued vacation, which may be paid upon termination to all employees, and accrued sick leave which may be paid to employees upon full retirement, up to maximum of 1,200 hours.

City employees are granted vacation leave in varying amounts. In the event of termination, the City will either grant vacation time or pay in lieu of time at the option of the City Administrator. Vacation leave is cumulative, up to the annual amount earned at June 30. Any time in excess of the annual amount earned requires special approval by the City Administrator to carry over the following fiscal year.

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 unpaid vacation and sick time 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, whether or not withheld from the actual debt proceeds received, are 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, 2011, 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	\$ 956,200	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 \$2,475,454 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.

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.

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

L. **NET ASSETS AND FUND EQUITY**

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, 2011 are as follows:

<u>Type</u>	<u>Carrying Value</u>
Deposits:	
Demand deposits	\$ 5,467,235
Cash on hand	350
Total deposits	\$ <u>5,467,585</u>
Reconciliation to financial statements:	
Cash	\$ <u>5,467,585</u>
Deposits in financial institutions	
- bank balance	\$ <u>5,620,785</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, 2011, deposits in financial institutions, reported as cash and cash equivalents, had a bank balance of \$5,620,785 that was not exposed to custodial credit risk.

3. **CAPITAL ASSETS**

Capital assets activity for governmental activities for the year ended June, 30, 2011:

	<u>BALANCE BEGINNING OF YEAR</u>	<u>ADDITIONS AND TRANSFERS</u>	<u>DISPOSALS AND TRANFERS</u>	<u>BALANCE END OF YEAR</u>
Governmental activities:				
Capital assets, not being depreciated:				
Land	\$ 3,573,136	\$ -	\$ -	\$ 3,573,136
Construction in progress	374,774	418,706	41,782	751,696
Total capital assets, not being depreciated	<u>3,947,910</u>	<u>418,706</u>	<u>41,782</u>	<u>4,324,832</u>
Capital assets, being depreciated:				
Buildings	8,361,323	-	279,805	8,081,518
Automobiles	1,164,513	121,937	107,691	1,178,759
Furniture and equipment	1,927,347	82,403	54,263	1,955,487
Improvements	1,380,031	-	-	1,380,031
Infrastructure	55,977,734	203,361	-	56,181,095
Total capital assets, being depreciated	<u>68,810,948</u>	<u>407,701</u>	<u>441,759</u>	<u>68,776,890</u>
Less accumulated depreciation for:				
Buildings	1,370,372	276,834	227,042	1,420,164
Automobiles	827,497	137,455	99,363	865,589
Furniture and equipment	1,059,192	161,156	50,343	1,170,005
Improvements	616,436	113,504	-	729,940
Infrastructure	21,858,004	1,793,423	-	23,651,427
Total accumulated depreciation	<u>25,731,501</u>	<u>2,482,372</u>	<u>376,748</u>	<u>27,837,125</u>
Total capital assets, being depreciated, net	<u>43,079,437</u>	<u>(2,074,671)</u>	<u>65,011</u>	<u>40,939,765</u>
Governmental activities capital assets, net	<u>\$ 47,027,347</u>	<u>\$ (1,655,965)</u>	<u>\$ 106,793</u>	<u>\$ 45,264,597</u>

3. **CAPITAL ASSETS - continued**

Depreciation was charged to functions of the City as follows:

Administration	\$	154,131
Finance		2,477
Police		92,728
Community development		17,618
Public works		2,018,227
Court		341
Parks		196,351
Facilities management		499
	\$	<u>2,482,372</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 refunding 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, 2011 is as follows:

	BALANCE, BEGINNING OF YEAR	ADDITIONS	REDUCTIONS	BALANCE, END OF YEAR	DUE WITHIN ONE YEAR
Bonds:					
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	\$ 7,230,000	\$ -	\$ 685,000	\$ 6,545,000	\$ 750,000
 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	8,935,000	-	-	8,935,000	-
 Total General Obligation Bonds	<u>16,165,000</u>	<u>-</u>	<u>685,000</u>	<u>15,480,000</u>	<u>750,000</u>
 Capital Leases:					
Lease/Purchase Agreement for 2009 Crown Victorias					
Original amount - \$87,330					
Maturity date - October 2010					
Interest rate - 5.65%	29,081	-	29,081	-	-

4. LONG-TERM LIABILITIES - continued

	<u>BALANCE, BEGINNING OF YEAR</u>	<u>ADDITIONS</u>	<u>REDUCTIONS</u>	<u>BALANCE, END OF YEAR</u>	<u>DUE WITHIN ONE YEAR</u>
Lease/Purchase Agreement for 3 2009 Crown Victorias Original amount - \$85,920 Maturity date - September 2010 Interest rate - 4.95%	\$ 19,140	\$ -	\$ 19,140	\$ -	\$ -
Lease/Purchase Agreement for Ford F550 Original amount - \$52,977 Maturity date - December 20, 2010 Interest rate - 7.05 %	11,290	-	11,290	-	-
Lease/Purchase Agreement for a 2008 Ford Taurus Original amount - \$20,240 Maturity date - August 2010 Interest rate - 5.45 %	6,740	-	6,740	-	-
Lease/Purchase Agreement for a 2008 Ford Taurus Original amount - \$20,240 Maturity date - August 2010 Interest rate - 5.8%	6,740	-	6,740	-	-
Lease/Purchase Agreement for 2010 Crown Victorias Original amount - \$86,197 Maturity date - May 2012 Interest rate - 6.75%	55,569	-	26,877	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%	-	88,397	31,198	57,199	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%	-	67,212	34,273	32,939	32,939

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

Total Capital Leases	<u>206,910</u>	<u>155,609</u>	<u>243,689</u>	<u>118,830</u>	<u>89,397</u>
Compensated absences	528,355	246,588	239,326	535,617	205,000
Plus: Unamortized bond premium	<u>133,286</u>	<u>-</u>	<u>13,027</u>	<u>120,259</u>	<u>13,025</u>
Total Long-Term Liabilities	<u>\$ 17,033,551</u>	<u>\$ 402,197</u>	<u>\$ 1,181,042</u>	<u>\$ 16,254,706</u>	<u>\$ 1,063,218</u>

The annual debt service requirements to maturity on general obligation bonds at June 30, 2011 are as follows:

YEAR ENDING JUNE 30,	PRINCIPAL	INTEREST	TOTAL
2012	\$ 750,000	\$ 529,456	\$ 1,279,456
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 - 2021	5,705,000	1,595,972	7,300,972
2022 - 2024	4,830,000	389,440	5,219,440
Total	<u>\$ 15,480,000</u>	<u>\$ 4,409,492</u>	<u>\$ 19,938,492</u>

Bond payments are made from the Debt Service Fund. Compensated absences 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, 2011 is as follows:

Constitutional debt limit	\$ 31,868,418
General obligation bonds payable	<u>(15,480,000)</u>
Legal debt margin	<u>\$ 16,388,418</u>

The cost of equipment acquired under capital lease agreements totaled \$227,918 and accumulated depreciation totaled \$21,727 at June 30, 2011. 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, 2011. Lease payments are generally made from the General Fund.

YEAR ENDING JUNE 30,	
2012	\$ 96,099
2013	<u>31,198</u>
Total future minimum lease payments	127,297
Less: amount representing interest	<u>(8,467)</u>
Present value of future minimum lease payments	<u>\$ 118,830</u>

5. **LINE OF CREDIT**

The City has a \$250,000 unsecured line of credit with a bank that matures in December 21, 2011. 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, 2011.

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.

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 30th statutory required contributions rates are 12.8% (general) and 12.2% (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	\$	516,567
Interest on net pension obligation		-
Adjustment to annual required contribution		-
Annual pension cost		<u>516,567</u>
Actual contributions		<u>(510,368)</u>
Increase (decrease) in net pension obligation		6,199
Net pension obligation, beginning of year		-
Net pension obligation, end of year	\$	<u>6,199</u>

6. **LAGERS RETIREMENT PLAN** - continued

C. **ANNUAL PENSION COST** - continued

The annual required contribution (ARC) was determined as part of the February 28, 2009 annual actuarial valuation using the entry age cost method. The actuarial assumptions as of February 28, 2011 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 a closed basis. The amortization period at February 28, 2009 was 27 years for the General division and 30 years for the Police division.

THREE YEAR TREND INFORMATION

<u>FISCAL YEAR ENDED</u>	<u>ANNUAL PENSION COST</u>	<u>PERCENTAGE OF APC CONTRIBUTED</u>	<u>NET PENSION OBLIGATION</u>
06/30/09	\$ 454,236	100.0%	\$ -
06/30/10	454,035	100.0	-
06/30/11	516,467	98.8	6,199

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 in 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, 2011 were \$327,413. Upon full repayment of the Series A debt issued 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, 2011 are \$333,476 due from the District, which includes interest.

The City periodically is subject to claims and lawsuits that arise in the ordinary course of operations. It is the opinion of management that disposition or ultimate resolution of such claims and lawsuits will not have a material adverse effect on the financial position 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, 2011 was \$223,665.

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

10. **SUBSEQUENT EVENTS**

As of September 26, 2011, 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.

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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, 2011

	BUDGET		ACTUAL AMOUNTS	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ORIGINAL	FINAL		
REVENUES:				
Taxes:				
Property taxes	\$ 1,909,216	\$ 1,909,216	\$ 1,905,498	\$ (3,718)
Sales taxes:				
General	2,346,486	2,319,486	2,472,912	153,426
Transportation	1,173,243	1,160,243	1,236,457	76,214
Parks	37,710	37,710	39,172	1,462
Utility gross receipts taxes	685,543	764,553	763,206	(1,347)
Franchise taxes	780,200	852,380	830,280	(22,100)
Cigarette taxes	41,420	46,000	45,444	(556)
Total Taxes	<u>6,973,818</u>	<u>7,089,588</u>	<u>7,292,969</u>	<u>203,381</u>
Fees, Licenses, Fines and Permits:				
Merchant license	54,000	61,093	68,612	7,519
Liquor licenses	12,000	12,000	13,662	1,662
Court fines	433,000	433,000	445,609	12,609
Pond assessments	11,284	11,347	11,347	-
Platting, rezoning and variance fees	500	500	572	72
Building permits	87,425	87,425	67,234	(20,191)
Plan review fees	4,900	4,900	5,773	873
Inspection fees	21,500	21,850	19,499	(2,351)
Mowing fees	10,000	10,000	8,015	(1,985)
Occupancy permits	800	950	1,200	250
Other permits	4,300	4,960	10,580	5,620
Total Fees, Licenses, Fines and Permits	<u>639,709</u>	<u>648,025</u>	<u>652,103</u>	<u>4,078</u>
Intergovernmental:				
Road and bridge rebates	382,000	382,000	366,903	(15,097)
Gas and vehicle rebates	390,000	397,000	382,952	(14,048)
Dispatching services	57,500	57,500	87,500	30,000
Total Intergovernmental	<u>829,500</u>	<u>836,500</u>	<u>837,355</u>	<u>855</u>
Recreation:				
Baseball/softball registration	47,400	47,400	53,580	6,180
Camps and recreation programs	71,629	71,629	62,729	(8,900)
Tournaments	19,551	22,187	34,292	12,105
Adult leagues	16,264	16,264	16,445	181
Concession stand fees	10,000	10,000	8,980	(1,020)
Pavilion rentals	6,550	6,550	10,775	4,225
Special events	4,378	4,378	4,995	617
Triathlon	69,364	75,056	75,556	500
Total Recreation	<u>245,136</u>	<u>253,464</u>	<u>267,352</u>	<u>13,888</u>
Grants	-	9,317	10,147	830

-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, 2011

	BUDGET		ACTUAL AMOUNTS	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ORIGINAL	FINAL		
Interest	\$ 20,000	\$ 12,000	\$ 12,094	\$ 94
Miscellaneous:				
Alcohol/drug cost reimbursement	-	5,323	5,323	-
Alarm fees	1,800	1,800	1,425	(375)
Insurance reports	1,400	1,400	2,254	854
Cuivre River capital credits	1,500	1,168	1,168	-
Land lease income	61,411	77,331	77,720	389
Miscellaneous	14,740	24,981	31,674	6,693
Total Miscellaneous	<u>80,851</u>	<u>112,003</u>	<u>119,564</u>	<u>7,561</u>
TOTAL REVENUES	<u>8,789,014</u>	<u>8,960,897</u>	<u>9,191,584</u>	<u>230,687</u>
EXPENDITURES:				
Administration:				
Current:				
Personnel	1,506,034	601,190	531,452	69,738
Commodities	48,440	50,490	33,722	16,768
Contractual	704,900	764,723	787,523	(22,800)
Maintenance	7,700	7,700	6,500	1,200
Miscellaneous	9,500	12,500	7,319	5,181
Capital outlay	17,000	30,234	25,885	4,349
Debt service:				
Principal	1,982	1,982	-	1,982
Interest	46	46	-	46
Total Administration	<u>2,295,602</u>	<u>1,468,865</u>	<u>1,392,401</u>	<u>76,464</u>
Finance:				
Current:				
Personnel	216,094	253,691	250,616	3,075
Commodities	9,350	9,305	7,296	2,009
Contractual	49,690	49,690	45,792	3,898
Maintenance	400	400	333	67
Total Finance	<u>275,534</u>	<u>313,086</u>	<u>304,037</u>	<u>9,049</u>
Police:				
Current:				
Personnel	2,326,955	2,951,201	2,768,032	183,169
Commodities	99,690	99,690	113,413	(13,723)
Contractual	47,780	52,214	44,384	7,830
Maintenance	39,460	46,980	44,484	2,496
Miscellaneous	4,000	4,163	3,012	1,151
Capital outlay	96,000	96,000	186,466	(90,466)
Debt Service:				
Principal	101,995	101,995	119,774	(17,779)
Interest	7,707	7,707	7,099	608
Total Police	<u>2,723,587</u>	<u>3,359,950</u>	<u>3,286,664</u>	<u>73,286</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, 2011

	BUDGET		ACTUAL AMOUNTS	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ORIGINAL	FINAL		
Community Development:				
Current:				
Personnel	\$ 448,022	\$ 522,809	\$ 516,086	\$ 6,723
Commodities	19,250	21,750	21,052	698
Contractual	15,410	12,910	8,766	4,144
Maintenance	2,100	2,100	288	1,812
Capital outlay	16,000	16,500	16,205	295
Total Community Development	<u>500,782</u>	<u>576,069</u>	<u>562,397</u>	<u>13,672</u>
Public Works:				
Current:				
Personnel	868,610	1,053,565	1,022,195	31,370
Commodities	435,200	467,561	481,966	(14,405)
Contractual	67,750	92,685	79,218	13,467
Maintenance	46,000	47,000	46,451	549
Capital outlay	93,500	93,500	107,382	(13,882)
Debt service:				
Principal	135,139	135,139	123,912	11,227
Interest	3,922	3,922	3,922	-
Total Public Works	<u>1,650,121</u>	<u>1,893,372</u>	<u>1,865,046</u>	<u>28,326</u>
Court:				
Current:				
Personnel	137,514	165,364	154,303	11,061
Commodities	4,800	4,803	4,059	744
Contractual	53,100	53,100	44,366	8,734
Total Court	<u>195,414</u>	<u>223,267</u>	<u>202,728</u>	<u>20,539</u>
Parks:				
Current:				
Personnel	524,838	620,548	600,909	19,639
Commodities	130,247	130,047	96,398	33,649
Contractual	23,699	28,974	25,930	3,044
Park programs	152,199	150,699	113,462	37,237
Maintenance	43,942	44,442	37,310	7,132
Capital outlay	-	8,250	7,731	519
Total Parks	<u>874,925</u>	<u>982,960</u>	<u>881,740</u>	<u>101,220</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, 2011

	BUDGET		ACTUAL AMOUNTS	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ORIGINAL	FINAL		
Facilities Maintenance:				
Current:				
Personnel	\$ 49,152	\$ 60,277	\$ 55,829	\$ 4,448
Commodities	54,950	54,550	48,607	5,943
Contractual	17,078	17,478	12,357	5,121
Maintenance	18,427	28,427	23,599	4,828
Total Facilities Maintenance	<u>139,607</u>	<u>160,732</u>	<u>140,392</u>	<u>20,340</u>
TOTAL EXPENDITURES	<u>8,655,572</u>	<u>8,978,301</u>	<u>8,635,405</u>	<u>342,896</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>133,442</u>	<u>(17,404)</u>	<u>556,179</u>	<u>573,583</u>
OTHER FINANCING SOURCES (USES):				
Proceeds from the sale of capital assets	20,000	20,000	35,437	15,437
Insurance proceeds	-	11,383	22,216	10,833
Capital lease	187,000	187,000	155,609	(31,391)
Transfers to other other funds	(400,000)	(956,200)	(956,200)	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>(193,000)</u>	<u>(737,817)</u>	<u>(742,938)</u>	<u>(5,121)</u>
NET CHANGE IN FUND BALANCE	<u>(59,558)</u>	<u>(755,221)</u>	<u>(186,759)</u>	<u>\$ 568,462</u>
FUND BALANCE, BEGINNING OF YEAR	<u>1,980,287</u>	<u>1,980,287</u>	<u>1,980,287</u>	
FUND BALANCE, END OF YEAR	<u>\$ 1,920,729</u>	<u>\$ 1,225,066</u>	<u>\$ 1,793,528</u>	

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, 2011

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.

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
2/28/2011	\$4,254,285	\$5,667,807	\$1,413,522	75 %	\$3,706,780	38 %
2/28/2010	5,067,081	6,404,769	1,337,688	79	3,758,454	36
2/28/2009	4,254,285	5,667,807	1,413,522	75	3,706,780	38

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, 2011

	BUDGET		ACTUAL	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ORIGINAL	FINAL		
REVENUES:				
Property taxes	\$1,281,190	\$1,281,190	\$1,278,958	\$ (2,232)
Interest	1,800	1,800	2,385	585
TOTAL REVENUES	<u>1,282,990</u>	<u>1,282,990</u>	<u>1,281,343</u>	<u>(1,647)</u>
EXPENDITURES:				
Debt service:				
Principal	685,000	685,000	685,000	-
Interest and fiscal charges	553,943	553,943	553,913	30
TOTAL EXPENDITURES	<u>1,238,943</u>	<u>1,238,943</u>	<u>1,238,913</u>	<u>30</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>44,047</u>	<u>44,047</u>	<u>42,430</u>	<u>(1,617)</u>
FUND BALANCES - BEGINNING OF YEAR	<u>1,154,224</u>	<u>1,154,224</u>	<u>1,154,224</u>	
FUND BALANCES - END OF YEAR	<u>\$1,198,271</u>	<u>\$1,198,271</u>	<u>\$1,196,654</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, 2011

	BUDGET		ACTUAL	VARIANCE WITH
	ORIGINAL	FINAL		FINAL BUDGET
				POSITIVE (NEGATIVE)
REVENUES:				
Intergovernmental	\$ -	\$ 1,200	\$ 1,200	\$ -
Grants	-	63,000	-	(63,000)
Interest	500	500	1,630	1,130
Miscellaneous	17,280	18,280	22,340	4,060
TOTAL REVENUES	<u>17,780</u>	<u>82,980</u>	<u>25,170</u>	<u>(57,810)</u>
EXPENDITURES:				
Capital outlay	<u>550,000</u>	<u>648,350</u>	<u>576,244</u>	<u>72,106</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(532,220)	(565,370)	(551,074)	14,296
OTHER FINANCING SOURCES:				
Transfers from other funds	<u>400,000</u>	<u>927,927</u>	<u>956,200</u>	<u>28,273</u>
NET CHANGE IN FUND BALANCE	(132,220)	362,557	405,126	<u>\$ 42,569</u>
FUND BALANCES - BEGINNING OF YEAR	<u>662,737</u>	<u>662,737</u>	<u>662,737</u>	
FUND BALANCES - END OF YEAR	<u>\$ 530,517</u>	<u>\$ 1,025,294</u>	<u>\$ 1,067,863</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, 2011

	BUDGET		ACTUAL	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ORIGINAL	FINAL		
REVENUES:				
Grants	\$ -	\$ 96,174	\$ 120,574	\$ 24,400
Interest	-	2,127	2,550	423
TOTAL REVENUES	<u>-</u>	<u>98,301</u>	<u>123,124</u>	<u>24,823</u>
EXPENDITURES:				
Capital outlay	<u>390,950</u>	<u>1,153,369</u>	<u>285,163</u>	<u>868,206</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(390,950)	(1,055,068)	(162,039)	<u>\$ 893,029</u>
FUND BALANCES - BEGINNING OF YEAR	<u>1,740,576</u>	<u>1,740,576</u>	<u>1,740,576</u>	
FUND BALANCES - END OF YEAR	<u>\$1,349,626</u>	<u>\$ 685,508</u>	<u>\$1,578,537</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, 2011

Based on audit procedures applied to the City of Lake Saint Louis, Missouri for the year ended June 30, 2011, 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 used during the year	<u>-</u>
END OF YEAR	<u>\$ 4,894</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 SEVEN FISCAL YEARS

	Fiscal Year Ended June 30,						
	2005	2006*	2007	2008	2009	2010	2011
Governmental Activities:							
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
Restricted for:							
Capital projects	805,065	506,548	928,475	289,115	401,561	662,737	1,267,820
Debt service	537,093	758,203	821,383	1,141,625	1,195,397	1,165,192	1,207,634
Unrestricted	1,357,435	1,081,707	1,751,305	1,785,913	4,627,213	1,248,074	1,405,552
Total Governmental Activities Net Assets	<u>\$ 4,234,631</u>	<u>\$ 24,108,482</u>	<u>\$ 24,848,508</u>	<u>\$ 31,864,423</u>	<u>\$ 37,274,863</u>	<u>\$ 35,551,721</u>	<u>\$ 34,888,738</u>

* 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 SEVEN FISCAL YEARS**

	Fiscal Year Ended June 30,						
	2005	2006	2007	2008	2009	2010	2011
Expenses:							
Governmental activities:							
Administration	\$ 866,852	\$ 815,006	\$ 792,013	\$ 790,255	\$ 1,009,151	\$ 1,104,574	\$ 1,246,512
Finance	280,112	321,293	346,486	382,986	345,298	320,512	307,812
Police	2,166,863	2,463,024	2,687,586	3,086,519	3,230,490	3,284,106	3,160,349
Community development	483,489	665,933	671,723	717,368	707,133	673,291	579,470
Public works	1,381,165	2,939,943	4,927,815	3,537,277	4,030,616	4,524,836	4,202,316
Court	157,502	158,606	178,376	227,838	241,547	232,398	203,325
Parks	659,129	710,330	844,364	1,079,928	1,159,932	1,154,401	1,080,564
Facilities maintenance	68,937	96,640	121,058	122,743	132,248	141,402	141,891
Interest and fiscal charges	451,824	420,127	660,536	733,199	718,829	724,907	552,442
Total Governmental Activities Expense	6,515,873	8,590,902	11,229,957	10,678,113	11,575,244	12,160,427	11,474,681
Program Revenues:							
Governmental activities:							
Charges for services:							
Administration	69,741	88,693	69,748	98,671	127,143	123,991	132,915
Police	361,820	369,833	507,636	518,818	572,264	481,162	533,109
Community development	462,065	464,364	467,178	362,516	158,019	176,221	73,579
Parks	197,924	248,178	279,599	285,806	284,833	211,760	267,352
Operating grants and contributions	817,706	800,901	889,990	821,444	784,916	814,746	761,202
Capital grants and contributions	1,558,730	3,668,433	2,707,383	7,456,979	7,007,387	339,494	282,054
Total Governmental Activities							
Program Revenues	3,467,986	5,640,402	4,921,534	9,544,234	8,934,562	2,147,374	2,050,211
Net (Expense)/ Revenue:							
Total Governmental Net (Expense)	(3,047,887)	(2,950,500)	(6,308,423)	(1,133,879)	(2,640,682)	(10,013,053)	(9,424,470)
General Revenues And Other Changes in Net Assets:							
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
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
Sales taxes	1,118,053	1,555,138	2,640,061	2,857,632	3,209,494	3,352,915	3,748,541
Utility taxes	774,594	908,385	1,093,170	1,724,077	1,442,154	1,523,657	1,593,486
Other taxes	19,114	26,488	34,059	36,758	39,021	41,091	45,444
Investment earnings	87,924	129,998	503,733	482,125	79,127	21,626	24,722
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
Total Governmental Activities	4,422,499	5,332,644	7,048,449	8,151,304	8,051,122	8,289,911	8,761,488
Change in Net Assets:							
Total Governmental Activities	\$ 1,374,612	\$ 2,382,144	\$ 740,026	\$ 7,017,425	\$ 5,410,440	\$ (1,723,142)	\$ (662,982)

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

Function/Program:	Fiscal Year Ended June 30,						
	2005	2006	2007	2008	2009	2010	2011
Governmental activities							
General government and finance	\$ 105,248	\$ 89,869	\$ 78,298	\$ 103,721	\$ 127,143	\$ 123,991	\$ 132,915
Police	431,799	433,088	610,275	573,476	586,339	499,257	543,256
Community development	520,773	485,580	467,178	362,516	158,019	176,221	73,579
Public works	1,741,206	4,106,906	2,987,501	796,927	3,792,595	1,094,555	1,033,109
Parks	668,960	524,959	778,282	350,684	284,833	253,350	267,352
Total Governmental Activities	\$ 3,467,986	\$ 5,640,402	\$ 4,921,534	\$ 2,187,324	\$ 4,948,929	\$ 2,147,374	\$ 2,050,211

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

	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011 (1)
General Fund:										
Reserved	\$ 144,026	\$ 168,680	\$ 210,868	\$ 278,565	\$ 441,698	\$ 460,525	\$ 655,799	\$ 586,692	\$ 194,476	\$ -
Nonspendable - prepaid items	-	-	-	-	-	-	-	-	-	225,471
Assigned for:										
Encumbrances	-	-	-	-	-	-	-	-	-	170,896
Compensated absences	-	-	-	-	-	-	-	-	-	50,000
Unreserved	1,450,806	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
Total General Fund	\$1,594,832	\$1,621,994	\$1,611,390	\$1,433,382	\$1,398,336	\$2,014,517	\$2,354,747	\$2,099,352	\$1,980,287	\$1,926,205
All Other Governmental Funds:										
Reserved	\$ 636,388	\$ 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
Capital projects	-	-	-	-	-	-	-	-	-	894,178
Bond projects	-	-	-	-	-	-	-	-	-	837,656
Assigned for:										
Encumbrances	-	-	-	-	-	-	-	-	-	670,397
Unreserved, reported in:										
Capital projects fund	1,065,667	6,541,723	-	-	-	-	-	-	-	-
Total All Other Governmental Funds	\$1,702,055	\$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

(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

	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
REVENUES:										
Taxes	\$ 3,321,078	\$ 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
Fees, licenses fines and permits	811,709	682,315	913,864	828,037	844,374	967,923	863,624	807,426	731,374	652,103
Intergovernmental	785,650	3,141,459	1,385,053	1,761,032	2,512,270	902,162	829,986	820,841	846,651	838,555
Recreation	69,425	128,624	177,319	197,924	248,178	279,599	285,806	284,833	211,760	267,352
Grants	-	-	-	58,708	20,957	2,355,000	89,274	3,035,829	298,583	130,721
Interest	157,012	129,449	90,687	87,924	129,998	503,733	482,125	79,127	21,626	18,659
Miscellaneous	323,936	1,548,625	218,187	232,163	119,066	147,555	129,724	102,468	122,119	141,904
Total Revenues	5,468,810	9,205,136	6,673,539	7,406,091	8,985,420	11,686,337	10,314,056	12,994,703	10,266,025	10,621,221
EXPENDITURES:										
Current:										
Administration	446,505	434,344	518,454	541,860	603,613	605,800	620,744	807,891	902,095	1,374,553
Finance	233,542	248,081	269,101	279,689	282,481	336,120	374,065	334,768	315,855	304,037
Police	1,527,418	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
Community development	339,696	390,939	473,319	476,547	622,263	650,547	709,913	713,800	655,505	546,192
Public works	559,199	628,186	721,735	908,940	991,700	1,206,664	1,488,797	1,582,684	1,551,481	1,613,298
Court	145,460	156,773	159,757	156,663	151,214	175,234	218,066	233,213	236,234	202,728
Parks	239,418	399,551	492,662	562,335	591,776	742,054	929,784	947,346	943,251	874,009
Facilities maintenance	-	-	-	-	-	-	-	130,531	140,176	141,214
Capital outlay	2,470,438	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
Debt Service:										
Principal	275,000	150,197	252,147	310,456	318,394	530,109	544,711	662,137	774,204	928,686
Interest and fiscal charges	422,569	661,729	685,961	634,790	645,909	668,536	734,596	715,780	692,365	564,934
Bond issue costs	-	-	-	-	-	-	-	-	-	87,495
Total Expenditures	6,659,245	7,534,151	10,692,344	9,856,706	9,175,503	12,576,829	11,857,650	15,964,167	11,909,894	10,847,217
EXCESS REVENUES OVER (UNDER) EXPENDITURES	(1,190,435)	1,670,985	(4,018,805)	(2,450,615)	(190,083)	(890,492)	(1,543,594)	(2,969,464)	(1,643,869)	(225,996)
OTHER FINANCING SOURCES (USES):										
Proceeds from borrowing	143,171	3,880,000	-	-	-	8,948,510	-	-	-	-
Proceeds from refunding	3,330,000	-	-	-	-	-	-	-	7,230,000	-
Premium on refunding bonds	-	-	-	-	-	-	-	-	127,494	-
Proceeds from the sale of capital assets	-	-	-	-	49,188	83,948	3,205	24,238	21,764	35,437
Payments to escrow agent	(3,396,043)	-	-	-	-	-	-	-	(7,269,999)	-
Insurance proceeds	-	-	-	-	10,774	952	5,415	21,302	2,350	22,216
Capital lease	-	-	-	-	-	96,635	48,506	211,256	245,382	155,609
Transfers from other funds	-	486,317	-	-	133,993	858,641	1,094,257	745,416	745,416	956,200
Transfers to other funds	-	(486,316)	-	-	(133,993)	(858,641)	(1,094,257)	-	(745,416)	(956,200)
Total Other Financing Sources (Uses)	77,128	3,880,001	-	-	59,962	9,130,045	57,126	256,796	356,991	213,262
NET CHANGES IN FUND BALANCES	\$(1,113,307)	\$ 5,550,986	\$(4,018,805)	\$(2,450,615)	\$(130,121)	\$ 8,239,553	\$(1,486,468)	\$(2,712,668)	\$(1,286,878)	\$ (12,734)
Debt service as a percentage of noncapital expenditure	16.7%	17.1%	17.3%	15.9%	14.9%	13.7%	16.1%	16.1%	14.1%	14.6%

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

<u>Fiscal Year Ended June 30,</u>	<u>Residential Real Estate Property</u>	<u>Commercial Real Estate Property</u>	<u>Agricultural Property</u>	<u>Total Taxable Assessed Value</u>	<u>Total Direct Tax Rate</u>	<u>Estimated Actual Taxable Value</u>	<u>Assessed Value as a Percentage of Actual Value</u>
2002	\$ 133,484,150	\$ 19,042,900	\$ 204,610	\$ 152,731,660	\$ 1.2077	\$ 762,671,112	20.026 %
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	251,594,530	66,246,450	843,200	318,684,180	0.9945	1,543,364,139	20.712

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

	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
City of Lake Saint Louis Direct Rates:										
Operating	\$0.8083	\$0.8068	\$0.7476	\$0.7005	\$0.6435	\$0.6435	\$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	0.3994
Total Direct Rate	\$1.2077	\$1.2062	\$1.1470	\$1.0999	\$1.0429	\$1.0429	\$0.9945	\$0.9945	\$0.9945	\$0.9945
Overlapping Rates:										
County and State	\$0.8625	\$0.8805	\$0.8222	\$0.8212	\$0.7719	\$1.3014	\$0.7262	\$0.7294	\$0.7559	\$0.7559
School Districts	4.2387	4.2146	4.1818	4.5669	4.4054	4.4043	4.3494	4.3446	4.5830	4.5872
Fire Districts	0.4656	0.4656	0.4404	0.4404	0.4153	0.4153	0.3911	0.5611	0.5628	0.5630
Junior College	0.2473	0.2436	0.2318	0.2318	0.2196	0.2196	0.2094	0.2094	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	2011			2002		
	Taxable Assessed Value	Rank	Percentage of Total City Assessed Value	Taxable Assessed Value	Rank	Percentage of Total City Assessed Value
Lila, Inc.	\$ 12,459,900	1	3.90 %	\$ -	-	- %
Von Maur	8,518,800	2	2.66	-	-	-
Waterways Apartments LP	4,778,610	3	1.49	-	-	-
NISC	4,739,750	4	1.48	-	-	-
Wal Mart	4,215,020	5	1.32	-	-	-
G & IV Cedar Lakes LLC	4,004,670	6	1.25	2,805,140	1	2.20
SSM Health Care II	3,814,090	7	1.19	1,104,450	2	0.87
MCWR RD Lake St. Louis LLC	2,344,240	8	0.73	-	-	-
Cuivre River Electric Cooperative	1,655,970	9	0.52	675,180	8	0.53
5 Lakeview Acquisistion Group	1,318,120	10	0.41	-	-	-
SM Properties	-	-	-	1,060,800	3	0.83
American Expo Center	-	-	-	805,100	4	0.63
Laclede Gas Company	-	-	-	730,210	6	0.57
Lake Forest Golf & Country Club	-	-	-	776,170	5	0.61
Palmer Properties	-	-	-	710,870	7	0.56
Bent Oak LLC	-	-	-	589,540	9	0.46
Simba Properties	-	-	-	421,620	10	0.33
Total	\$ 47,849,170		14.67 %	\$ 9,679,080		7.59 %

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
2002	\$ 1,882,242	\$ 1,861,122	98.88	% \$ 21,120	\$ 1,882,242	100.00 %
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	3,170,599	3,138,134	98.98	-	3,138,134	98.98

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,	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Apparel and accessories store	*	*	*	*	*	*	*	*	*	\$ 476,236
General merchandise	*	*	*	*	*	*	*	*	*	1,210,708
Food	*	*	*	*	*	*	*	*	*	360,676
Restaurants and bars	*	*	*	*	*	*	*	*	*	377,479
Building materials and tools	*	*	*	*	*	*	*	*	*	261,381
Auto-related	*	*	*	*	*	*	*	*	*	563,656
Service stations	*	*	*	*	*	*	*	*	*	108,811
Other retail	*	*	*	*	*	*	*	*	*	78,994
Utilities	*	*	*	*	*	*	*	*	*	202,571
All other outlets	*	*	*	*	*	*	*	*	*	108,029
Total										<u>\$3,748,541</u>

City Direct Sales Tax Rate 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
2002	1.50 %	1.6 %	4.225 %	7.33 %
2003	1.50	1.6	4.225	7.33
2004	1.50	1.6	4.225	7.33
2005	1.50	1.6	4.225	7.33
2006	1.50	1.7	4.225	7.45
2007	1.50	1.7	4.225	7.45
2008	1.50	1.7	4.225	7.45
2009	1.50	1.7	4.225	7.45
2010	1.50	1.7	4.225	7.45
2011	1.50	1.7	4.225	7.45

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 YEARS ENDING JUNE 30, 2011

	Number Of Filers	Percentage Of Total	Taxes Paid	Percentage Of Total
Retail trade	389	75.2 %	\$ 2,982,766	19.6 %
Finance	47	9.1	18,299	0.5
Utilities	44	8.5	202,571	5.4
Services	33	6.4	13,177	0.4
Government	4	0.8	531,728	14.2

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 Fiscal Year ending June 30, 2011.

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

<u>Governmental Activities</u>						
<u>Fiscal Year Ended June 30,</u>	<u>General Obligation Bonds</u>	<u>Bank Note</u>	<u>Capital Leases</u>	<u>Total Governmental Activities</u>	<u>Percentage of Personal Income</u>	<u>Per Capita</u>
2002	\$ 6,041,072	\$ 125,191	\$ 93,527	\$ 6,259,790	1.71 %	\$ 526
2003	9,770,875	79,859	47,882	9,898,616	2.70	832
2004	9,605,722	49,250	6,500	9,661,472	2.64	812
2005	9,434,173	23,019	261,575	9,718,767	2.65	817
2006	9,235,000	-	165,372	9,400,372	2.56	671
2007	17,770,000	-	131,899	17,901,899	4.88	1,279
2008	17,310,000	-	95,695	17,405,695	4.74	1,243
2009	16,795,000	-	162,551	16,957,551	4.62	1,211
2010	16,165,000	-	206,908	16,371,908	4.46	1,169
2011	15,480,000	-	118,830	15,598,830	4.25	1,054

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 2002-2011 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

	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
General bonded debt outstanding	\$ 6,041,072	\$ 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
General obligation bonds										
(1) Percentage of estimated actual property value	0.79%	1.20%	1.00%	0.89%	0.75%	1.34%	1.15%	1.11%	1.07%	1.00%
(2) Per Capita	507.65	821.08	807.20	792.79	659.64	1,269.29	1,236.43	1,199.64	1,154.64	1,045.95
(3) Less: amounts set aside to repay general debt	636,388	684,156	615,985	975,961	879,403	1,058,996	1,126,945	1,185,789	1,154,224	1,180,807
Total net debt	5,404,684	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
(4) Legal debt limit	15,273,166	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
(5) Legal debt margin	\$ 9,868,482	\$ 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
Legal debt margin as a percentage of the debt limit	64.61%	44.10%	53.16%	59.87%	66.62%	37.68%	47.40%	51.51%	52.29%	55.13%

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, 2011

<u>Governmental Unit</u>	<u>Debt Outstanding (1)</u>	<u>Estimated Percentage Applicable (2)</u>	<u>Estimated Share of Overlapping Debt</u>
Overlapping debt:			
St. Charles County Community College	\$ 39,860,000	5.00 %	\$ 1,993,000
Wentzville School District	204,398,677	24.87	<u>50,833,951</u>
Subtotal, Overlapping Debt			<u><u>52,826,951</u></u>
City of Lake Saint Louis, direct debt			<u>15,480,000</u>
Total Direct and Overlapping Debt			<u><u>\$ 68,306,951</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>
2002	11,900	*	\$ 32,064	7,100	2.7 %
2003	11,900	*	32,064	6,000	2.6
2004	11,900	*	35,791	7,000	4.0
2005	14,000	*	32,064	7,788	3.1
2006	14,000	*	36,848	8,720	3.4
2007	14,000	*	36,848	9,625	3.4
2008	14,000	*	36,848	11,642	8.8
2009	14,000	*	36,848	11,929	8.8
2010	14,800	*	36,848	11,929	8.6
2011	14,800	*	37,800	13,230	8.6

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

* City specific data for off census years is not readily available.

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

Employer	2011			2007*		
	Employees	Rank	Percentage of Total City Employment	Employees	Rank	Percentage of Total City Employment
St. Joseph Hospital West	700	1	28.57 %	733	1	13.98 %
Wal Mart	379	2	15.47	430	2	18.76
National Information Systems Co.	374	3	15.27	320	3	13.96
Lowe's	118	4	4.82	113	5	4.93
Schnucks	100	5	4.08	130	4	5.67
Wentzville RIV School District	97	6	3.96	84	6	3.66
All-Com Global Services	95	7	3.88			
City of Lake Saint Louis	90	8	3.67	83	7	3.62
Von Maur	61	9	2.49			
American Pool Players	60	10	2.45	55	8	2.40
Cuivre River Electric Cooperative				45	9	1.96
Dennys				43	10	1.88
	<u>2,074</u>		<u>84.66 %</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	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
General government:										
City clerk	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Administration	2.8	2.0	3.6	3.6	3.6	3.6	3.6	3.6	5.1	5.1
Finance	3.0	3.0	3.0	3.0	3.0	4.0	4.0	4.0	3.0	3.0
Community development	5.5	6.5	8.0	8.0	9.0	9.5	9.5	9.5	9.5	9.5
Municipal court	2.0	2.0	2.0	2.0	2.0	2.5	3.0	3.0	3.0	3.0
Building maintenance	-	-	-	1.0	1.0	1.0	1.0	1.6	1.6	1.6
Police:										
Commissioned officers	23.0	23.0	23.0	25.0	28.0	29.0	30.0	30.0	30.0	30.0
Civilians	7.0	7.0	8.0	8.5	8.5	8.5	8.5	8.5	9.0	9.0
Public works	8.0	9.5	9.0	13.0	13.0	12.3	15.3	15.3	16.0	16.0
Parks and recreation	3.0	6.0	7.8	7.8	10.8	11.3	12.3	12.3	12.3	12.3
Total	<u>55.3</u>	<u>60.0</u>	<u>65.4</u>	<u>72.9</u>	<u>79.9</u>	<u>82.7</u>	<u>88.2</u>	<u>88.8</u>	<u>90.5</u>	<u>90.5</u>

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	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
General Government:										
AP checks issued	*	*	*	2,807	2,609	2,912	2,881	2,204	2,096	2,164
AP EFTs	*	*	*	*	*	*	69	418	31	336
Payroll checks issued	*	*	*	495	504	340	317	182	129	115
Payroll EFTs	*	*	*	*	*	*	2,151	2,356	2,384	2,471
Number of tax accounts	*	5,226	*	5,698	5,806	6,191	6,186	6,493	6,516	6,535
Purchasing:										
Purchase orders issued	1,000	862	800	773	663	685	414	423	530	551
Community Development:										
Planning and zoning applications	*	*	*	*	47	32	43	8	7	10
Single family site plan reviews	*	*	*	*	306	307	56	32	36	138
Permits Issued:										
Construction	*	*	*	*	358	358	353	259	244	227
Occupancy	*	*	*	*	204	128	381	243	152	156
Rental occupancy	**	**	**	**	**	**	**	**	500	391
Inspections performed:										
Construction	*	*	*	*	2,451	2,250	2,119	1,705	1,583	1,322
Code violations	*	*	*	*	2,435	1,621	2,721	1,738	4,223	3,415
Violation notices	*	*	*	*	1,060	607	1,354	1,537	1,908	1,468
Board of adjustment cases	*	*	*	*	3	-	-	1	-	1
Architectural review cases	*	*	*	*	151	210	166	167	144	176
Police:										
Physical arrests - adult	767	875	855	441	491	510	545	522	825	505
Juvenile - F11	39	30	114	13	61	101	65	7	59	57
Number of traffic tickets	3,906	2,770	2,217	2,399	2,645	3,745	3,792	3,231	3,343	3,099
Number of traffic accidents	256	380	464	298	259	248	262	267	286	365
Streets:										
Street striping (linear feet)	*	*	*	*	154,599	-	112,662	44,965	79,000	18,901
Maintenance - asphalt (tons)	*	*	*	*	510	338	241	105	97	113
Maintenance - concrete (cu yards)	*	*	*	*	498	460	430	852	406	568
Street maintenance (hours)	*	*	*	*	5,877	5,596	6,824	5,805	7,474	7,983
Stormwater maintenance (hours)	*	*	*	*	*	*	2,231	2,107	2,510	1,424
Snow removal:										
Salt used (tons)	*	*	*	*	159	998	1,068	650	100	1,200
Labor (hours)	*	*	*	*	134	950	931	581	827	1,568
Parks:										
Park maintenance cost per acre	*	*	*	*	1,095	1,046	1,159	1,189	855	1,238
Recreation:										
Number of adult programs offered	*	*	*	*	*	44	47	62	52	42
Number of childrens programs offered	*	*	*	*	*	54	59	32	33	29
Cost recovery rate	*	*	*	*	*	1.74	1.63	1.93	1.86	1.81
Workers Compensation:										
Number of claims	*	*	*	*	9	12	7	10	6	10
Average cost per claim	*	*	*	*	5,792	9,330	831	826	14,373	2,026
Fleet Services:										
Average age of vehicles	*	*	*	*	5 years	4.16 years	5.26 years	4.21 years	4.63 years	5.2
Maintenance cost per vehicle	*	*	*	*	1,846	1,969	2,202	1,590	1,647	2,115

*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
Community Development:										
Vehicles	*	*	*	*	5	5	5	7	7	5
Police:										
Stations	1	1	1	1	1	1	1	1	1	1
Vehicles	*	*	*	*	14	14	17	15	18	20
Public Works:										
Vehicles	*	*	*	*	10	10	11	13	12	12
Parks and Recreation:										
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
Streets:										
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.