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Comprehensive Annual Financial Report, 2006

City of Wildwood

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SUSAN MONTEE, CPA
Missouri State Auditor

July 13, 2007

Dawn Kaiser, Finance Officer
City of Wildwood
St. Louis County
16962 Manchester Road
Wildwood, MO 63040

Fiscal Period: One Year Ended December 31, 2006 ✓

Dear Ms. Kaiser:

In accordance with Section 105.145, RSMo, we acknowledge receipt of the financial report of your political subdivision for the above-described fiscal period.

Thank you for your cooperation in sending this information.

Sincerely,

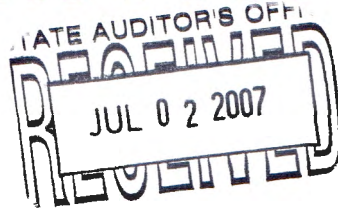
SUSAN MONTEE, CPA
STATE AUDITOR

A handwritten signature in cursive script that reads "Judy Buerky".

Judy Buerky
Local Government Analyst



WILDWOOD



June 28, 2007

Susan Montee, CPA
State Auditor of Missouri
P.O. Box 869
Jefferson City, MO 65102

Dear Ms. Montee:

The enclosed financial report for the City of Wildwood, for the fiscal period ended December 31, 2006, is hereby submitted in accordance with the State laws governing political subdivisions.

If you have any questions or need additional information, please contact me at (636) 458-0440.

Sincerely,

Dawn Kaiser
Finance Officer

Enclosures

City of Wildwood, Missouri



WILDWOOD

COMPREHENSIVE ANNUAL FINANCIAL REPORT

For The Fiscal Year Ended DECEMBER 31, 2006

***CITY OF WILDWOOD, MISSOURI
COMPREHENSIVE ANNUAL
FINANCIAL REPORT***

For The Year Ended December 31, 2006



WILDWOOD

*Report prepared and submitted by the
Administration Department*

Dawn Kaiser, Finance Officer

Daniel E. Dubruiel, City Administrator

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WILDWOOD

Introductory Section



WILDWOOD

June 26, 2007

To the Honorable Mayor, Members of the City Council, and Citizens of the City of Wildwood:

I am pleased to transmit the Comprehensive Annual Financial Report of the City of Wildwood for the fiscal year beginning January 1, 2006 and ending December 31, 2006. The City Charter mandates that the City annually issue a report on its financial position and transactions, and that the report be audited by an independent firm of licensed certified public accountants. The financial statements and schedules herein are presented in conformity with U.S. generally accepted accounting principals (GAAP).

Responsibility for both the accuracy of the data and the completeness and fairness of the presentation of the financial statement reports, supporting schedules, and statistical tables rests with the City. To the best of our knowledge and belief, the enclosed data is accurate in all material respects and is reported in a manner designed to present fairly the financial position and results of operations of the funds and government wide activities of our City government. All disclosures necessary to enable the reader to gain an understanding of the City's financial activities have been included. The City has adopted sound accounting policies to establish and maintain adequate internal controls designed to protect the City's assets from loss, theft, or misuse.

City of Wildwood financial statements for this fiscal year period have been audited by the independent accounting firm RubinBrown LLP, Certified Public Accountants. The goal of the independent audit was to provide reasonable assurance that the financial statements of the City of Wildwood for the fiscal year ended December 31, 2006 are free of material misstatement. The independent audit involved 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, based upon the audit, that there was a reasonable basis for rendering an unqualified opinion that the City of Wildwood financial statements for the fiscal year ended December 31, 2006, are fairly presented in conformity with GAAP. The independent auditor's report is presented as the first component of the financial section of this report.

GAAP requires that management provide a narrative introduction, overview, and analysis to accompany the basic financial statement in the form of Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it. The City of Wildwood's MD&A can be found immediately following the report of the independent auditors.

The Comprehensive Annual Financial Report is presented in three sections:

- The *Introductory* section, which is un-audited, includes the letter of transmittal, a copy of the City's Certificate of Achievement in Financial Reporting for the prior fiscal year end, an organizational chart, and a list of the City's principal elected and appointed officials.

Planning Tomorrow Today

- The *Financial* section includes the independent auditors' report, Management's Discussion and Analysis, basic financial statements for the City, and required and additional supplementary information.
- The *Statistical* section includes selected financial and demographic information, generally presented on a multi-year basis.

Profile of the City

The City of Wildwood, located in far western St. Louis County, was incorporated on September 1, 1995, and now, following a small annexation in 2005, covers an area of over sixty-eight (68) square miles. It is bisected by Missouri Highway 100, which runs east/west and by Missouri Highway 109, which runs north/south. These roads provide access to major arterial and interstate highway systems in the St. Louis region, including Interstates 64 and 44. Within the City's boundaries are 11 square miles of state and county parks including Babler State Park, Rockwoods Reservation and Range, and Greensfelder County Park.

On November 4, 1997, the voters of Wildwood approved "Charter City" status with a Mayor-Council-City Administrator form of government as defined under Missouri Statutes. The City is governed by a Mayor and sixteen (16) City Council Members, two (2) from each of eight (8) wards, who are elected on a staggered basis for two (2) year terms. The Mayor is elected at-large for a four (4) year term. The City Administrator is appointed by the City Council with the approval of the Mayor. The City Clerk, City Attorney, Marshal, Treasurer, Prosecuting Attorney, and Municipal Judge are appointed by the Mayor with the approval of the City Council.

The City Charter in Section 6.13 states "It shall be the fiscal policy of the City to conserve public monies while efficiently providing municipal services and infrastructure, to operate the City with a minimum of bureaucracy, and to provide government services by contract with private providers when feasible and appropriate. The City should consider the viability, quality, and cost effectiveness of contracting for all new major services prior to providing such services directly by City employees." In accordance with this Charter mandate, principal public services are provided through a combination of contracted services with other public agencies, private contractors, and directly by other independent public special purpose districts. As a result of this nontraditional manner of providing services, the City Staff totals only twenty (20) full-time professional employees, with personnel costs, including salaries and all benefits, accounting for only approximately 27% of the City's total operating budget. Those functions provided by full-time staff include general administration, accounting, planning and land use regulation, code enforcement, recreation activities, municipal court administration, public works administration and overall management of City business, and contracted services.

Police protection is provided through a contract with the St. Louis County Police Department, which operates from a precinct facility within the City. The City also contracts with St. Louis County for building permitting and inspection services, public health services, and other functions. Public works functions, including snow and ice control, road maintenance, and capital improvement construction, are performed through contractual agreements with private construction firms selected through a competitive bidding process. Recreation programming and park maintenance services are likewise provided by contracted parties.

Fire protection is provided by three (3) independent fire protection districts. Fire protection districts are allowed as independent taxing authorities under Missouri statutes. Generally, the northern portion of the

City is served by the Monarch Fire Protection District, the central section of the community by Metro West Fire Protection District, and the southern portion of the City by the Eureka Fire Protection District.

Sanitary sewer services are provided to the eastern one third of the City by the Metropolitan St. Louis Sewer District, a regional governmental agency. Solid waste, yard waste, and recycling services are provided under a franchise agreement with a private waste hauler. Electrical service is provided by AmerenUE and natural gas is provided by Laclede Gas Company. Water service is provided by Missouri American Water Company. Local telephone service is provided by AT&T Communications and other local service providers.

The City's annual budget serves as the foundation of the City's financial planning and control. The objective of these controls is to ensure compliance with legal provisions embodied in the annual budget approved by the City Council. The appropriated budget is prepared by fund, department, and object classification. Transfers within departmental budgets over five hundred dollars (\$500.00) may be made only with prior approval by the Finance Director and City Administrator provided that the approval of the City Council is required to increase the total expenditures budgeted for any department. Expenditures within established budget guidelines up to \$5,000 require authorization by the City Administrator. Expenditures in excess of \$5,000 require approval of the City Council.

Factors Affecting Financial Condition

In order to more fully understand the information presented in the financial statements, it is beneficial to be mindful of the broader environmental context within which the City operates.

Long-term community planning. Sound locally controlled community planning was a stimulus for incorporation of the City of Wildwood and has been at the core of the City's governance during its eleven (11) year history. The City's motto of "Planning Tomorrow Today" reflects this focus. In March 1996, the City Council adopted a Master Plan for the City's sixty-eight (68) square miles. This Master Plan, along with ordinances protecting the community's fragile environment, seeks a pattern of managed, sustainable, and predictable development. Throughout 2005, the City engaged in a comprehensive review of its Master Plan, a process which engaged the residents, property owners and members of the public throughout. This review was completed during the first quarter of 2006 with the adoption by the Planning Commission and City Council of an updated version of the Master Plan.

The Master Plan divides the City into five (5) principal land use zones. The east central portion of the community is designated and developed extensively for moderate density suburban style residential subdivisions; the extensive northern, western, and southern portions of the community are designated for low density residential, non-urban development. A significant component of the Master Plan is the Town Center, an area that will accommodate the City's business uses. The Town Center plan calls for a mixed-use development, combining low density commercial with moderate to higher density residential uses employing new urbanism planning principal to create a pedestrian friendly, neo-traditional setting. As previously noted, a substantial portion of the community consists of established publicly owned parkland and nature preserves. Finally, an area in the north extreme of the community is designated for industrial uses.

The City experienced very rapid residential growth and resulting increase in population during the past decade from 16,740 at the time of incorporation in 1995 to 32,884 by the 2000 Census. Since then, however, there has been a more moderate growth trend as a result of the Master Plan land use policies. Population growth directly impacts the City's finances since principal sources of tax revenues (e.g. sales

tax, motor fuel tax, motor vehicle sales tax, and cigarette tax) are distributed on a per capita basis. Therefore, the population growth documented in the 2000 Census had a direct and very positive impact on City revenues beginning in 2001 providing resources for much needed capital infrastructure improvements and enhancing fund balances. Revenue growth is expected to be more modest during the remainder of this decade until the next census due to moderate projected population growth. Also of note, the City does not levy any municipal property tax thus is not affected by expansion of the assessed value of real and personal property resulting from growth and development.

Local Economy. The City enjoyed a sound local economy throughout the fiscal year. The local housing market for both new and previously owned homes remained strong reflecting the fact that Wildwood is considered one of the most desirable communities in the St. Louis area in which to live. In fact, *Money Magazine* rated Wildwood as the third most desirable community in its population group in the central region of the country in 2004. The median home price exceeded \$320,000 and median household income exceeded \$100,000. Several new subdivisions throughout the community were under construction during the year with 130 new home permits issued in 2006. In addition to residential development, 2006 saw continued business development within the planned business area of the City's designated Town Center. Prompted by establishment of a Community Improvement District at the end of 2005 to stimulate desired development by funding public infrastructure improvements, construction progressed on several new commercial and office buildings plus a 112 room hotel during 2006. St. Louis Community College District progressed with construction of their new campus in Wildwood. They anticipate accommodating 2,000 students at this new facility when it opens for classes in the fall of 2007. Also of note, construction of a second phase of the Westridge Office Center development along Highway 109 began in 2006.

As part of the metropolitan St. Louis area, Wildwood is impacted by the area economy as well, particularly retail sales since the City is a member of the St. Louis County Sales Tax Pool for per capita formula distribution of regional sales tax revenues. The area retail economy was fairly flat during 2006 resulting in a decline in Sales Tax revenue by approximately 1.08 percent.

Strategic Goals Progress. In October 2003, the City Council formally adopted four (4) strategic goals and objectives to serve as a guide for City officials over the next five (5) year period. These goals and objectives are a product of a facilitated planning process that the City Council and Management Staff undertook. The strategic goals are:

- Promote and facilitate development of the Town Center
- Plan and facilitate extension of sanitary sewers in the Town Center
- Implement elements of the Wildwood Parks and Recreation Plan
- Construct a new City Hall Facility

Noteworthy progress occurred during 2005 on the strategic goals. The City Council approved a major development agreement encompassing a key nineteen (19) acre tract located in the designated Town Center business area. This agreement resulted in establishment of the Crossings Community Improvement District to provide a form of public financing for public infrastructure improvements within the development area that will be paid for entirely from a combination of assessments, district property tax and a special district sales tax on benefited property owners and businesses. The Crossings Community Improvement District is a separate legal entity and the resulting financing entailed the sale of special purpose bonds in the name of the District. Such bonds do not represent a general obligation of the City of Wildwood or its taxpayers in general, but rather an obligation of the Crossings Community

Improvement District and the property owners within the District only. Special purpose bonds totaling \$9.9 million were sold by the District in December, 2006.

A project to extend sanitary sewer services throughout some 400 acres in the Town Center area of the community funded through the issuance of Neighborhood Improvement District bonds was initiated by the City in 2004 following submittal of the legally required number of petitions from property owners to be benefited from the new sewer system. Consequently, the City Council authorized proceeding with preparation of engineering plans and specifications for the project. The City then proceeded with issuance of \$2,565,000 in bonds to fund construction in September, 2005. The bonds are being retired by means of special assessments on properties located within the district that are benefited by the new sewer construction. Construction of the sanitary sewer improvements progressed throughout much of 2006 and is expected to be completed by the end of 2007.

The City proceeded with feasibility analysis and negotiations with property owners during 2005 for the purchase of property as a site for a new City Hall to replace the current leased facilities. These negotiations resulted in the acquisition of property located in the Town Center business area. The acquisition entailed the exchange of real estate and certain development obligations with a property owner and was concluded at the end of 2005. Following selection and engagement of a project architect planning and design of a New City Hall began in fall, 2006. Design is expected to be concluded in 2007. Funding for this major municipal project is anticipated to come from a combination of allocated General Fund cash reserves (Fund Balance) and a capital lease financing issue (Certificates of Participation). The capital lease financing is to be paid from annual revenues with no new or increased taxes levied to fund the obligation.

Since its incorporation in 1995, the City has invested several million dollars in basic infrastructure improvements including roadway repaving and replacement of bridges to upgrade the City's street system inherited from St. Louis County. The replacement and design of five (5) bridges and repaving of several miles of rural roadways in the non-urban portion of the community took place during 2006. Finally, progress took place on the construction of a new public street extending west from Hwy. 109 to serve as access to the new St. Louis Community College campus as well as the existing YMCA facility and new development projects. The City has joined with the benefited property owners to jointly fund the new roadway construction scheduled to be completed in 2007 in time for opening of the new Community College campus.

Cash Management policies and practices. Accumulated funds were held in interest-bearing accounts and, through negotiations, the City was able to achieve its objectives regarding financial security and liquidity. City investments earned competitive rates of return throughout the year resulting in greater interest earnings than originally budgeted for 2006.

Risk Management. The City maintains risk management programs by purchasing liability and property insurance through a combination of both public and private insurance carriers. This program utilizes pooled liability risk opportunities; while at the same time seeks to obtain the best rates for insurance without sacrificing coverage.

Pension. The City sponsors a defined contribution plan for its employees. All employees are eligible to participate in the plan after they have completed six (6) months of service with the City. The City contributes an amount equal to 7% of compensation on behalf of eligible participants each pay period. Employees are not required to contribute to this plan. Participants are fully vested after two (2) years of

Letter of Transmittal
Comprehensive Annual Financial Report - Fiscal Year 2006

service. In 2006, the City's contribution to the plan was \$89,106 less \$3,338 applied from forfeited funds from non-vested terminated employees.

Awards

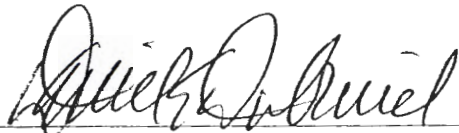
The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of Wildwood for its comprehensive annual financial report for the fiscal year ended December 31, 2005. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one (1) year only. We believe that our current comprehensive annual financial report continues to meet the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

Acknowledgments

On behalf of the staff, we would like to express our gratitude to the Mayor and the City Council for their leadership and on-going concern for the financial well-being of the City. We would also like to acknowledge the assistance of our independent auditors, RubinBrown LLP. Their assistance and recommendations, both in the preparation of this report, as well as their consultations and interim reviews, are sincerely appreciated.

Sincerely,



Daniel E. Dubruiel, City Administrator



Dawn Kaiser, Finance Officer

CITY OF WILDWOOD, MISSOURI

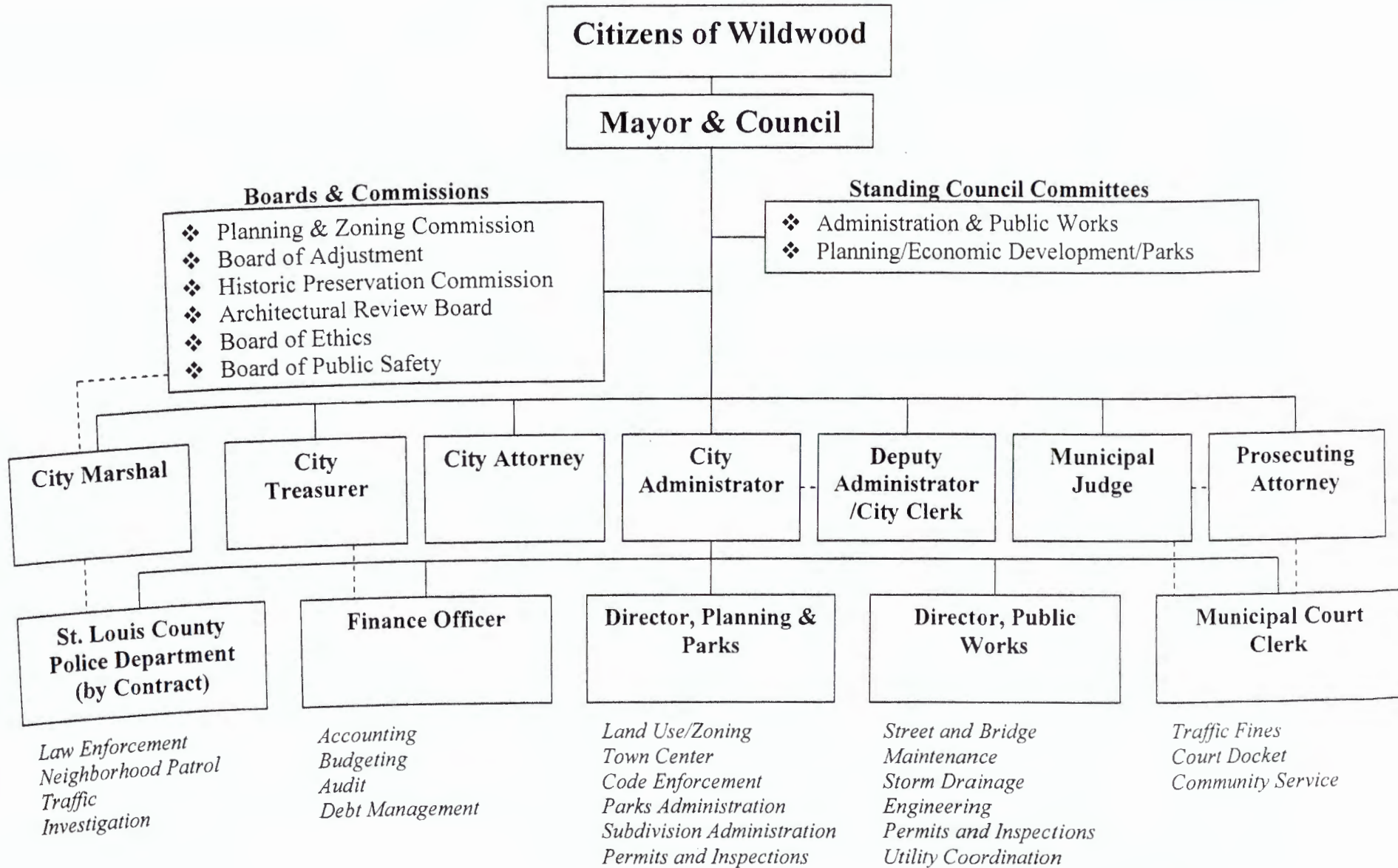
PRINCIPAL CITY OFFICIALS

December 31, 2006

Mayor	Edward L. Marshall
City Council:	
Ward 1	Patricia A. Thibeault Rhonda Loggia
Ward 2	Holly Parks William Eggers
Ward 3	Marvin Mueller Jim Baugus
Ward 4	Rick Wise Jim Jennings
Ward 5	Pete Sickinger Susan Baker
Ward 6	Greg Kiger David Sewell
Ward 7	Tim Woerther Jim Kranz
Ward 8	Douglas R. Carlson Mick Rehg
City Administrator	Daniel E. Dubruiel
Deputy City Administrator/City Clerk	Lynne Greene-Beldner
Director of Planning	Joseph Vujnich
Director of Public Works	Ryan Thomas
Finance Officer	Dawn Kaiser
Court Administrator	Patti Reust
Marshal	Bob Warren
Treasurer	Stephen V. Cross
City Attorney	Robert Golterman
Prosecuting Attorney	S. Bart Calhoun
Municipal Judge	John J. Mohan

CITY OF WILDWOOD, MISSOURI

Organization Chart



Certificate of Achievement for Excellence in Financial Reporting

Presented to

City of Wildwood
Missouri

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
December 31, 2005

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

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WILDWOOD

Financial Section

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Independent Auditors' Report

The Honorable Mayor and City Council
City of Wildwood, Missouri

We have audited the accompanying financial statements of the governmental activities and each major fund of City of Wildwood, Missouri, (the City) as of and for the year ended December 31, 2006, 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 consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes 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, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

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 the City as of December 31, 2006, and the respective changes in financial position, thereof for the year then ended, in conformity with accounting principles generally accepted in the United States of America.

The Management's Discussion and Analysis and Budgetary Comparison Information on pages 3 through 11 and 29 through 33, respectively, are not a required part of the basic financial statements but are supplementary information required by accounting principles generally accepted in the United States of America. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's basic financial statements. The introductory section, the individual fund financial schedule, and the statistical tables are presented for purposes of additional analysis and are not a required part of the basic financial statements. The individual fund financial schedule has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole. The introductory section and the statistical tables have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we express no opinion on them.

RubinBrown LLP

June 26, 2007

**City of Wildwood, Missouri
Management's Discussion and Analysis
December 31, 2006**

This narrative overview and analysis of the financial activities of the City of Wildwood (the City) for the year ended December 31, 2006 is presented herein by City management. We encourage readers to consider the information presented here in conjunction with additional information furnished in the Letter of Transmittal which can be found in the Introductory Section of this report.

Financial Highlights

- The assets of the City exceeded liabilities at the close of fiscal year 2006 by \$37,137,292. Of this amount, \$5,213,570 (unrestricted net assets) is available to meet the City's ongoing obligations to citizens and creditors.
- As of December 31, 2006, the City's governmental funds reported combined ending fund balances of \$18,389,188 an increase of \$2,571,536 in comparison with the prior year. Approximately 79% of this total amount, \$14,560,343, is available for spending at the City's discretion.
- At the end of 2006, unreserved/undesignated fund balance for the General Fund was \$7,700,284, or 126% percent of total General Fund expenditures.
- The City issued \$2,565,000 in Neighborhood Improvement District Bonds in 2005 to fund improvements within the City's Town Center Sewer District area. This was the first time in its history that the City established bonded debt. The debt is to be repaid with the collection of special assessments to property owners in the area benefiting from the improvements. As of December 31, 2006, assessments to be collected over the remaining life of the bonds totaled \$2,333,841.

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the City basic financial statements. The City's basic financial statements include three components, 1) government-wide financial statements, 2) fund financial statements, and 3) notes to financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-wide Financial Statements

The *government-wide financial statements* are designed to provide readers with a broad overview of City finances, in a manner similar to a private-sector business.

The *statement of net assets* presents information on all City assets and liabilities, with the difference between the two reported as net assets. Over time, increases or decreases in net assets may serve as a useful indicator of whether the financial position of the City is improving or deteriorating.

City of Wildwood, Missouri
Management's Discussion and Analysis (Continued)

The *statement of activities* presents information showing how the City's net assets changed during the most recent 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 flows. 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 distinguish 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 City's activities include general government, parks and recreation, judicial, planning, public works, and public safety. The government-wide financial statements can be found on pages 12 and 13 of this report.

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, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the 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 City'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 City maintains six (6) individual governmental funds. The City's three (3) escrow and traffic generation assessment funds have been blended for financial reporting purposes. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the General Fund, the Escrow and TGA Fund, the Town Center Sewer Improvement Fund, and the Capital Projects Fund, all of which are considered to be major funds.

The City adopts an annual appropriated budget for all of its Funds. A budgetary comparison statement has been provided for each fund to demonstrate compliance with this budget.

The basic fund financial statements can be found on pages 14 through 17 of this report.

**City of Wildwood, Missouri
Management's Discussion and Analysis (Continued)**

Notes to the Financial Statements

Notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. Notes provide additional details about the balances and transaction in the City's financial statements and may be found on pages 18 through 28 of this report.

Required Supplementary Information

In addition to the basic financial statements and accompanying notes certain required supplementary information can be found on pages 29 through 33 of this report.

Government-wide Financial Analysis

This is the third year that the City has presented its financial statements under the reporting model required by the Governmental Accounting Standards Board (GASB) Statement No. 34 (GASB 34), *Basic Financial Statements and Management's Discussion and Analysis for State and Local Governments*. Therefore, a comparative analysis of government-wide data is included in this report.

As noted earlier, net assets may serve, over time, as a useful indicator of a government's financial position. In the case of the City, assets exceeded liabilities by \$37,137,292 at the close of 2006, an increase of \$4,905,101 from the prior year.

The City's largest portion of net assets (51%) reflects its investment in capital assets (e.g. land, buildings, machinery and equipment, and infrastructure). The City uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. There is currently no debt associated with these assets.

City of Wildwood's Net Assets

	Governmental Activities		
	2006	2005	2004
Assets			
Current and other assets	\$ 23,419,225	\$ 20,622,610	\$ 12,247,744
Capital assets	19,053,265	16,630,273	13,024,927
Total Assets	42,472,490	37,252,883	25,272,671
Liabilities			
Long-term liabilities outstanding	2,689,390	2,627,167	104,124
Other liabilities	2,645,808	2,393,525	2,318,329
Total Liabilities	5,335,198	5,020,692	2,422,453
Net Assets			
Invested in capital assets, net of related debt	19,053,265	16,630,273	13,024,926
Restricted	12,870,457	9,625,651	5,328,829
Unrestricted	5,213,570	5,976,267	4,496,463
Total Net Assets	\$ 37,137,292	\$ 32,232,191	\$ 22,850,218

**City of Wildwood, Missouri
Management's Discussion and Analysis (Continued)**

An additional portion of net assets (35%) represents resources that are subject to external restrictions on how they may be used. The remaining balance of \$5,213,570 may be used to meet the City's ongoing obligations to citizens and creditors.

At the end of the current year, the City is able to report a positive balance in net assets. The same situation held true for the two prior years.

The City's net assets increased by \$4,905,101 during 2006. About 31% of this increase represents the degree to which increases in ongoing revenues have outstripped similar increases in ongoing expenses.

Governmental activities were 100% accountable for the increase in the City's net assets. The following table illustrates net asset activity for 2006 and two years prior.

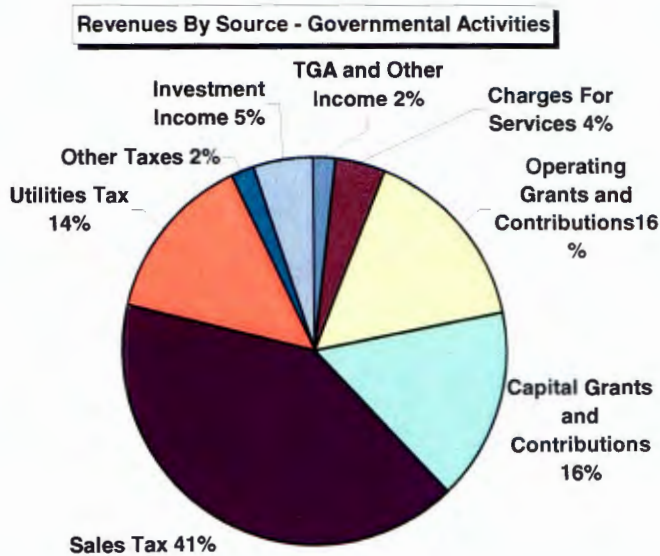
City of Wildwood's Changes in Net Assets

	Governmental Activities		
	2006	2005	2004
Revenues:			
Program revenues:			
Charges for services	\$ 639,417	\$ 563,297	\$ 577,507
Operating grants & contributions	2,310,758	2,245,903	2,310,719
Capital Grants & Contributions	2,298,495	5,875,952	2,644,523
General revenues:			
Taxes	8,459,075	8,459,407	8,051,002
Investment income	749,211	317,824	94,324
Traffic generation permits	181,270	173,567	205,313
Gain on Land Exchange	-	637,350	-
Other	120,088	142,034	78,852
Total Revenues	<u>14,758,314</u>	<u>18,415,334</u>	<u>13,962,240</u>
Expenses:			
Administration	1,047,545	1,031,612	944,201
Police	2,471,643	2,358,110	2,247,311
Courts	166,696	166,591	158,086
Clerk and council	229,079	284,465	195,872
Public works	4,886,219	4,443,257	3,724,383
Planning and zoning	694,420	656,087	645,389
Parks and recreation	259,686	93,239	76,133
Interest on long-term debt	97,925	-	-
Total Expenses	<u>9,853,213</u>	<u>9,033,361</u>	<u>7,991,375</u>
Change in Net Assets	<u>4,905,101</u>	<u>9,381,973</u>	<u>5,970,865</u>
Beginning Net Assets	<u>32,232,191</u>	<u>22,850,218</u>	<u>16,879,353</u>
Ending Net Assets	<u>\$ 37,137,292</u>	<u>\$ 32,232,191</u>	<u>\$ 22,850,218</u>

**City of Wildwood, Missouri
Management's Discussion and Analysis (Continued)**

Capital Grants and Contribution revenue is composed of federal and state grants, contributions from other sources, special assessments, capital asset donations, recognition of deferred revenue, and Parks program fees. Federal and state grants received during 2006 produced resources in the amount of \$98,400. Contributions from property owners benefiting from the City's College Avenue project produced \$984,763 in revenue, and donated property was valued at \$1,176,700. Special Assessments offset by the recognition of deferred revenue attributed to \$30,219. Parks program fees collected were \$8,413. The decrease from the amount recorded in 2005 for this category is largely attributable to special assessment prepayments and deferred revenue recorded for the City's Town Center Sewer project in 2005.

Delayed construction of several major capital projects resulted in an increase of funds available for investment. This, in combination with favorable interest rates, resulted in an increase in investment income in 2006.



Financial Analysis of the City's Funds

As noted earlier, the City uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental Funds

The focus of the City's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the City's financial requirements. In particular, unreserved fund balance may serve as a useful measure of a government's net resources available for spending at the end of the year.

City of Wildwood, Missouri
Management's Discussion and Analysis (Continued)

As of the end of the current year, the governmental funds reported a combined ending fund balance of \$18,389,188, an increase of \$2,571,536 in comparison with the prior year. Approximately 79% of this total amount (\$14,560,343) constitutes unreserved fund balance, which is available for spending at the City's discretion. The remainder of the fund balance is reserved to indicate that it is not available for new spending because it has already been committed to 1) liquidate contracts and purchase orders of the prior period (\$3,788,137), and 2) reserve an amount for prepaid items (\$40,708).

General Fund. The General Fund is the chief operating fund of the City. At the end of the current year, unreserved fund balance of the General Fund was \$7,750,284, while total fund balance reached \$7,790,992. As a measure of the General Fund's liquidity, it may be useful to compare both unreserved fund balance and total fund balance to total fund expenditures. Both unreserved and total fund balance represent approximately 126% percent of total General Fund expenditures.

The fund balance of the City's General Fund increased by \$1,598,991 during 2006. Key factors in this growth are as follows:

- The final adopted budget for 2006 was formulated to anticipate revenues in excess of expenditures in the amount of \$822,131 at year-end.
- Actual revenues were \$330,247 greater than anticipated in the 2006 adopted budget. This is largely attributable to increases in investment income due to favorable interest rates and increased funds available for investment.
- Actual expenditures were \$424,743 less than anticipated in the 2006 adopted budget. A large portion of this savings was sustained due to the amounts budgeted but not spent, notably for: legal services, computer equipment, citizens survey, snow control, asphalt patching, crack sealing, bridge maintenance, pedestrian trail plan and planning services.

General Fund Budgetary Highlights

Differences between the original budget and the final amended budget were relatively minor (\$159,335 increase in appropriations) and can be briefly summarized as follows:

- \$81,590 in increases in general government activities (Administration) of which 74% was requested for attorney fees. The remaining increase was a culmination of unforeseen need of software upgrades, a dehumidifier for City Hall, and additional office space rent.
- \$7,000 in increases allocated to the Clerk and Council Department which includes an additional amount for codification costs, and for a citizen survey.
- \$70,745 in increases allocated to the Parks and Recreation Department to finance the new position of Superintendent of Parks and Recreation and to cover increased need of funds for parks maintenance expenditures due to the expansion of the City's parks.

City of Wildwood, Missouri
Management's Discussion and Analysis (Continued)

Of this increase, 100% was to be budgeted from available revenues. During the year, however, expenditures were less than budgetary estimates, thus eliminating the need to draw upon these funds.

Town Center Sewer Improvement Fund. All revenues, expenditures, and debt related to the improvements of the Town Center Sewerage Expansion Neighborhood Improvement District are budgeted in this fund.

At the end of 2006, fund balance of the Town Center Sewer Improvement Fund was \$2,366,816. This was a \$1,263,138 decrease from the prior year. As progress on this project continues, the Fund Balance of the fund will continue to decline (as planned). Once the project is complete, this fund will function as a debt service fund. The completed project will be dedicated to the St. Louis Metropolitan Sewer District and is therefore, not included in the calculation of the City's net assets invested in capital assets.

Capital Projects Fund. Revenues and expenditures associated with the City's capital projects were budgeted in this fund. At the end of 2006, fund balance of the Capital Projects Fund was \$7,582,050. This is an increase of \$2,103,066 from the prior year. Key factors in this growth are as follows:

- Actual expenditures were \$1,339,040 less than planned in 2006 as construction on several major projects was delayed to 2007. Some major projects deferred until 2007 include:
 - Strecker Road Phase 2B
 - Wildhorse Creek Bridge #386
 - WW Greenway Phase 7 Design
 - Hencken Bridge (342 & 343)
 - Al Foster Trail
 - Glenco Park
- Encumbrances totaling \$1,786,912 were recorded in 2006 for contractual projects. Once these encumbered funds are spent (in 2007), fund balance will decline.
- Projected delays positively effected investment income by increasing the amount of funds available for investment. This, in combination with favorable interest rates, produced \$238,202 in investment income revenue in 2006.
- Project delays adversely affected intergovernmental income because grant funds are disbursed on an expense reimbursement basis. When progress on grant projects moves forward in 2007, the City will be entitled to these funds.

Capital Assets

The City's investment in capital assets as of December 31, 2006, amounted to \$19,053,265 (net of accumulated depreciation). This investment in capital assets includes land, buildings, improvements, machinery and equipment, park facilities, roads, sidewalks/trails, and bridges. The total increased investment in capital assets for the current fiscal year was approximately 15%.

**City of Wildwood, Missouri
Management's Discussion and Analysis (Continued)**

Major capital asset events during the current year include the following:

- The City retired two copy machines and purchased a new large format copy machine/printer.
- The City acquired a 2007 Ford Four Wheel Drive Truck.
- One street and one right-of-way were dedicated to the City (Wynncrest Plats 1-3). The value of this donated infrastructure was \$1,065,000.
- Ten tracts of land with cumulative appraised values of \$111,700 were donated to the City from St. Louis County. This donated land will be used for the Al Foster Trail.
- Additional property was acquired for the Hamilton-Carr Trail (3350 Highway 109).
- The City's Old Pond School Building renovation and park facility were completed in 2006.
- Anniversary Park (Clayton/Strecker) was completed in 2006.
- Infrastructure projects completed in 2006 included road and bridge repairs, improvements, and replacement and the completion/expansion of paved trails.
- Construction in progress is comprised of road and bridge repairs and improvements, pedestrian trails, and streetscape design and construction.

City of Wildwood Capital Assets (Net of Depreciation) Governmental Activities			
	<u>2006</u>	<u>2005</u>	<u>2004</u>
Land	\$ 5,319,417	\$ 4,825,717	\$ 4,142,512
Construction in progress	1,435,271	4,889,161	3,416,049
Land improvements	567,345	—	—
Buildings	616,480	17,750	18,250
Vehicles	54,319	45,324	38,146
Equipment	98,023	26,967	33,686
Infrastructure	<u>10,962,410</u>	<u>7,025,354</u>	<u>5,376,284</u>
	<u>\$19,053,265</u>	<u>\$16,630,273</u>	<u>\$13,024,927</u>

Additional information on the City's capital assets can be found in Note 3 on pages 25 through 26 of this report.

City of Wildwood, Missouri
Management's Discussion and Analysis (Continued)

Long-Term Debt

At the end of 2006, the City had total bonded debt outstanding of \$2,565,000. This debt is 100% comprised of limited general obligation bonds sold in 2005 to fund the City's Town Center Sewer Project. The debt is slated to be repaid by special assessments charged to the property owners that directly benefit from the sewer improvements. The City is liable for the debt only in the event of default by the property owners subject to the assessment.

Additional information regarding the City's long-term debt can be found in Note 4 on pages 26 and 27 of this report.

Economic Factors and Next Year's Budgets and Rates

- The City's Town Center project, which was well underway as of December 31, 2006, will provide a significant increase in the number of businesses operating in the City. Since the City receives sales tax disbursements as part of a sales tax pool based on population, these new businesses will not directly impact the amount of sales tax money the City receives. The City will, however, collect additional business license fees and utility taxes from these new businesses.
- Interest rates offered on the City's investments were favorable in 2006. Trends indicate that 2007 will also offer favorable rates.
- Inflationary trends in the region compare favorably to the national indices.
- Continued modest growth in retail sales throughout the St. Louis region will result in local sales tax revenue increases.
- The City's plans to construct a new City Hall beginning in 2007 will have a noteworthy impact on finances. The project is anticipated to be funded in part from General Fund balance and in part through a capital lease financing amortized over a 20 year period.

All of these factors were considered in preparing the City budget for the 2007 fiscal year.

Requests for Information

This financial report is designed to provide a general overview of the City's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Office of the Finance Officer, 16962 Manchester Road, City of Wildwood, Missouri 63040.



WILDWOOD

Basic Financial Statement

CITY OF WILDWOOD, MISSOURI

STATEMENT OF NET ASSETS

December 31, 2006

	<u>Governmental Activities</u>
Assets	
Cash and investments	\$ 13,859,021
Restricted cash and investments	5,245,622
Receivables, net	
Taxes	1,516,576
Intergovernmental	58,621
Special assessment receivable	2,333,841
Interest	64,900
Other	245,575
Bond issuance costs	54,361
Prepaid items	40,708
Capital assets:	
Land and construction in progress	6,754,688
Other capital assets, net of accumulated depreciation	12,298,577
Total Assets	<u>42,472,490</u>
Liabilities	
Accounts payable	556,393
Accrued payroll	52,580
Accrued interest	32,642
Escrows payable from restricted assets	2,047,775
Noncurrent liabilities:	
Due within one year	183,102
Due in more than one year	2,462,706
Total Liabilities	<u>5,335,198</u>
Invested in capital assets	19,053,265
Restricted for:	
Town Center sewer improvements	4,639,077
Capital projects	8,231,380
Unrestricted	5,213,570
Total Net Assets	<u>\$ 37,137,292</u>

CITY OF WILDWOOD, MISSOURI

**STATEMENT OF ACTIVITIES
For The Year Ended December 31, 2006**

Functions	Expenses	Program Revenues			Net (Expenses)
		Changes For Services	Operating Grants And Contributions	Capital Grants And Contributions	Revenues And Changes In Net Assets
					Total
Governmental Activities					
Administration	\$ 1,047,545	\$ 54,001	\$ —	\$ —	\$ (993,544)
Police	2,471,643	452,495	51,750	—	(1,967,398)
Court	166,696	—	—	—	(166,696)
Clerk and council	229,079	—	—	—	(229,079)
Public works	4,886,219	—	2,259,008	2,290,082	(337,129)
Planning and zoning	694,420	132,921	—	—	(561,499)
Parks and recreation	259,686	—	—	8,413	(251,273)
Interest on long-term debt	97,925	—	—	—	(97,925)
Total Governmental Activities	\$ 9,853,213	\$ 639,417	\$ 2,310,758	\$ 2,298,495	(4,604,543)
General Revenues:					
Taxes:					
					6,059,758
					2,024,739
					258,204
					116,374
					749,211
					181,270
					120,088
Transfers					
					—
					<u>9,509,644</u>
Change In Net Assets					
					4,905,101
Net Assets - Beginning Of Year					
					<u>32,232,191</u>
Net Assets - End Of Year					
					<u>\$ 37,137,292</u>

CITY OF WILDWOOD, MISSOURI
BALANCE SHEET - GOVERNMENTAL FUNDS
December 31, 2006

	General Fund	Escrow And TGA Fund	Town Center Sewer Improvement Fund	Capital Projects Fund	Total Governmental Funds
Assets					
Cash and investments	\$ 6,913,343	\$ —	\$ —	\$ 6,945,678	\$ 13,859,021
Restricted cash and investments	—	2,682,089	2,563,533	—	5,245,622
Receivables, net					
Taxes	798,038	—	—	718,538	1,516,576
Intergovernmental	—	—	—	58,621	58,621
Special assessments receivable	—	—	2,333,841	—	2,333,841
Interest	49,884	15,016	—	—	64,900
Other	245,575	—	—	—	245,575
Prepaid items	40,708	—	—	—	40,708
Total Assets	\$ 8,047,548	\$ 2,697,105	\$ 4,897,374	\$ 7,722,837	\$ 23,364,864
Liabilities And Fund Balances					
Liabilities					
Accounts payable	\$ 157,309	\$ —	\$ 258,297	\$ 140,787	\$ 556,393
Accrued payroll	52,580	—	—	—	52,580
Deferred revenue	46,667	—	2,272,261	—	2,318,928
Escrow funds					
Subdivision inspections	—	292,707	—	—	292,707
Planning and zoning	—	516,392	—	—	516,392
Infrastructure	—	736,521	—	—	736,521
Subdivision	—	491,995	—	—	491,995
Rural roadway development	—	6,000	—	—	6,000
Community beautification	—	4,160	—	—	4,160
Total Liabilities	256,556	2,047,775	2,530,558	140,787	4,975,676
Fund Balances					
Reserved for:					
Encumbrances	—	—	2,001,225	1,786,912	3,788,137
Prepaid items	40,708	—	—	—	40,708
Unreserved, reported in:					
General fund					
Designated for facilities	50,000	—	—	—	50,000
Unreserved - undesignated	7,700,284	—	—	—	7,700,284
Special revenue funds	—	649,330	365,591	—	1,014,921
Capital projects fund	—	—	—	5,795,138	5,795,138
Total Fund Balances	7,790,992	649,330	2,366,816	7,582,050	18,389,188
Total Liabilities And Fund Balance	\$ 8,047,548	\$ 2,697,105	\$ 4,897,374	\$ 7,722,837	\$ 23,364,864

CITY OF WILDWOOD, MISSOURI

**RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL
FUNDS TO THE STATEMENT OF NET ASSETS
December 31, 2006**

Total Fund Balance - Governmental Funds \$ 18,389,188

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

Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds. The cost of the assets is \$20,007,075 and the accumulated depreciation is \$953,810. 19,053,265

Other long-term assets are not available to pay for current period expenditures and, therefore, are deferred in the funds. However, revenues for this amount are recognized in the government-wide financial statements. 2,318,928

Certain long-term liabilities are not due and payable in the current period and, therefore, are not reported as liabilities in the governmental funds. Long-term liabilities at year end consist of:

Accrued compensated absences	(95,770)
Accrued interest	(32,642)
Debt outstanding	(2,565,000)
Unamortized bond discount	14,962
Unamortized bond issue costs	54,361
	<hr/>

Total Net Assets - Governmental Activities \$ 37,137,292

CITY OF WILDWOOD, MISSOURI
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
For The Year Ended December 31, 2006

	General Fund	Escrow And TGA Fund	Town Center Sewer Improvement Fund	Capital Projects Fund	Total Governmental Funds
Revenues					
Taxes	\$ 6,578,220	\$ —	\$ —	\$ 4,139,864	\$ 10,718,084
Charges for services	68,003	—	—	—	68,003
Special assessments	—	—	119,722	—	119,722
Fines and forfeitures	449,295	—	—	—	449,295
Licenses and permits	122,119	181,270	—	—	303,389
Intergovernmental	51,750	—	—	98,400	150,150
Investment income	291,986	89,813	129,211	238,202	749,212
Miscellaneous	106,871	—	—	984,764	1,091,635
Total Revenues	7,668,244	271,083	248,933	5,461,230	13,649,490
Expenditures					
Current:					
Administration	1,035,250	—	—	—	1,035,250
Police	2,471,643	—	—	—	2,471,643
Courts	166,351	—	—	—	166,351
Clerk and council	226,107	—	—	—	226,107
Public works	1,309,180	—	—	—	1,309,180
Planning and zoning	681,644	—	—	—	681,644
Parks and recreation	225,758	—	—	—	225,758
Capital outlay	—	—	1,414,146	3,449,950	4,864,096
Debt service:					
Interest and fiscal charges	—	—	97,925	—	97,925
Total Expenditures	6,115,933	—	1,512,071	3,449,950	11,077,954
Revenues Over (Under) Expenditures	1,552,311	271,083	(1,263,138)	2,011,280	2,571,536
Other Financing Sources (Uses)					
Transfers in	46,680	—	—	91,786	138,466
Transfers out	—	(138,466)	—	—	(138,466)
Total Other Financing Sources (Uses)	46,680	(138,466)	—	91,786	—
Net Changes In Fund Balances	1,598,991	132,617	(1,263,138)	2,103,066	2,571,536
Fund Balances - Beginning Of Year	6,192,001	516,713	3,629,954	5,478,984	15,817,652
Fund Balances - End Of Year	\$ 7,790,992	\$ 649,330	\$ 2,366,816	\$ 7,582,050	\$ 18,389,188

CITY OF WILDWOOD, MISSOURI

**RECONCILIATION OF THE STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCES TO THE
STATEMENT OF ACTIVITIES**

For The Year Ended December 31, 2006

Net Change In Fund Balances - Governmental Funds	\$ 2,571,536
Amounts reported for governmental activities in the statement of activities are different because:	
Capital outlays are reported in governmental funds as expenditures. However, in the statement of activities, the costs of those assets are allocated over estimated useful lives and reported as depreciation expense. This is the amount by which capital outlays over the capitalization threshold exceeded depreciation in the current period.	1,249,721
The net effect of various miscellaneous transactions involving capital assets (i.e., sales, trade-ins, disposals, exchanges, donations) to increase net assets.	1,173,271
Revenues in the statement of activities that do not provide current financial resources are not reported as revenue in the funds.	(67,874)
The issuance of long-term debt (e.g., bonds, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net assets. Also, governmental funds report the effect of issuance costs, premiums, discount, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This amount is the net effect of these differences in the treatment of long-term debt and related items.	
Amortization of bond discount	(802)
Amortization of bond issuance costs	(2,912)
Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.	
Accrued compensated absences	(17,839)
Change In Net Assets Of Governmental Activities	\$ 4,905,101

CITY OF WILDWOOD, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
December 31, 2006

1. Summary Of Significant Accounting Policies

The financial statements of the City of Wildwood, Missouri (the City) have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to government units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The more significant of the City's accounting policies are described below.

Reporting Entity

The financial statements of the City include the financial activities of the City and its component units. The criteria used in determining the scope of the reporting entity is based on the provisions of GASB Statement No. 14, *The Financial Reporting Entity* (GASB 14), as amended by GASB Statement No. 39, *Determining Whether Certain Organizations are Component Units - an amendment of GASB 14*. The requirements for inclusion as a component unit are based primarily upon whether the City is considered financially accountable for the potential component unit. The City is financially accountable if it appoints a voting majority of a potential component unit's governing body and is able to impose its will on that potential component unit, or because the potential component unit will provide a financial benefit or impose a financial burden on the City. The City does not have any component units.

Basis Of Presentation

The City's basic financial statements include both government-wide (reporting the City as a whole) and fund financial statements (reporting the City's major funds).

Government-Wide Financial Statements

The government-wide financial statements (i.e., the statement of net assets and the statement of activities) report information on all of the activities of the primary government. The effect of interfund activity has been removed from these statements.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment is offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes, unrestricted interest earnings and other items not properly included among program revenues are reported instead as general revenues.

CITY OF WILDWOOD, MISSOURI

Notes To Basic Financial Statements (*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 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.

Fund Accounting

The City uses funds to maintain its financial records during the year. A fund is defined as a fiscal and accounting entity with self-balancing accounts. 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. Of the three categories of fund types: governmental, proprietary and fiduciary, the City has only governmental funds.

Governmental Fund Types

Governmental funds are those through which most governmental functions of the City are financed. The acquisition, use, 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 major governmental funds:

General Fund - The General Fund is the general operating fund of the City. It is used to account for all financial resources except those required to be accounted for in another fund.

Escrow And Traffic Generation Assessment (TGA) Fund – The Escrow and TGA Fund is a Special Revenue Fund used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes. This fund consists of amounts collected for planning, zoning and subdivision inspection escrow funds and TGA collections.

Town Center Sewer Improvement Fund – The Town Center Sewer Improvement Fund is a Special Revenue Fund used to account for special assessment revenue that will be used for the construction of sewer improvements.

Capital Projects Fund – The Capital Projects Fund accounts for financial resources to be used for the acquisition or construction of major capital facilities.

CITY OF WILDWOOD, MISSOURI

Notes To Basic Financial Statements (Continued)

Measurement Focus And Basis Of Accounting

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. With this measurement focus, all assets and liabilities associated with the operation of the City are included in the statement of net assets. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. With this measurement focus, only current assets and current liabilities generally are included in the balance sheet. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be measurable and available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However; debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due (i.e. matured).

Revenues - Exchange And Nonexchange Transactions

Revenue resulting from exchange transactions, in which each party gives and receives essentially equal value, is recorded on the accrual basis when the exchange takes place. On a modified accrual basis, revenue is recorded in the year in which the resources are measurable and become available. Available means that the resources will be collected within the current year or are expected to be collected soon enough thereafter to be used to pay liabilities of the current year.

Nonexchange transactions, in which the City receives value without directly giving equal value in return, include grants, entitlements and donations. The City does not levy a property tax. Revenue from grants, entitlements and donations is recognized in the year in which all eligibility requirements have been satisfied. Eligibility requirements include timing requirements, which specify the year when the resources are required to be used or the year when use is first permitted, matching requirements, in which the City must provide local resources to be used for a specified purpose, and expenditure requirements, in which the resources are provided to the City on a reimbursement basis.

Sales, utility, franchise taxes, licenses, court fines, and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. Only the portion of special assessments receivable due within the current fiscal period is considered to be susceptible to accrual as revenue of the current period. All other revenue items are considered to be measurable and available only when cash is received by the City.

When both restricted and unrestricted resources are available for use, it is the City's policy to use restricted resources first, then unrestricted resources as they are needed.

Deferred Revenues

Deferred revenue arises when assets are recognized before revenue recognition criteria has been satisfied. Certain grants received before eligibility requirements are met are reported as deferred revenues.

In governmental fund financial statements, receivables that will not be collected within the available period have also been reported as deferred revenue.

Cash And Investments

Investments that have a maturity date of less than one year at the time of purchase are carried at cost or amortized cost because of their short-term maturities. Investments that have a maturity date of greater than one year at the time of purchase are carried at fair value. Fair value is based on quoted market prices.

Special Assessments Receivable

Special assessments receivable represents the residents' portion of sewer improvements which have been completed and billed. The City's portion of such improvements are expended as incurred. At the time of the levy, special assessments receivable in the amount of the levy and deferred revenue equal to the amount that is not currently available are recognized in the fund that provides the resources.

Capital Assets

Capital assets, which include property, equipment, and infrastructure (e.g., roads, bridges, sidewalks, and similar items), are reported in the government-wide financial statements. Capital assets are defined by the City as assets with an initial cost of more than \$5,000 and an estimated useful life in excess of one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market value at the date of donation. During 2006, the City received \$1,176,700 of contributed assets.

The cost of normal maintenance and repairs that do not enhance functionality or materially extend the asset's life is not capitalized.

In accordance with the provisions of GASB Statement No. 34, general government infrastructure assets have not been capitalized retroactively at January 1, 2003.

CITY OF WILDWOOD, MISSOURI

Notes To Basic Financial Statements (Continued)

Depreciation is being computed on the straight-line method, using asset lives as follows:

<u>Asset</u>	<u>Years</u>
Land improvements	15 - 20
Building	40
Vehicles	7
Equipment	5 - 7
Infrastructure	10 - 50

Compensated Absences

The City's personnel policy imposes limits on the maximum accrual accumulation of vacation time. Upon termination, qualified accumulated vacation will be paid to the employee. Sick leave is not paid upon termination, but will be paid only upon illness while in the employment of the City.

Accumulated unpaid vacation, compensatory time, and sick leave are accrued as earned. These amounts are recorded in the government-wide financial statements. A liability for these amounts is reported in governmental funds only if the amounts due at year-end have matured.

The City's liability for accrued compensated absences are liquidated by the General Fund.

Long-Term Liabilities

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the governmental activities statement of net assets. Bond premiums and discount, as well as issuance costs, are deferred and amortized over the life of the bonds using the straight-line method. Bonds payable are reported net of the applicable bond premium or discount.

In the fund financial statements, governmental fund types 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 cost, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

Net Assets

In the government-wide financial statements, net assets are displayed in three components as follows:

Invested In Capital Assets – This consists of capital assets, net of accumulated depreciation. The City does not have debt related to its capital assets.

CITY OF WILDWOOD, MISSOURI

Notes To Basic Financial Statements (*Continued*)

Restricted - This consists of net assets that are legally restricted by outside parties or by law through constitutional provisions or enabling legislation.

Unrestricted - This consists of net assets that do not meet the definition of "restricted" or "invested in capital assets."

Reserved Fund Balance

Reserved fund balance represents the portion of fund balance that is not available for subsequent year appropriations or is legally segregated for a specific future use.

Encumbrances

Encumbrance accounting, under which purchase orders, contracts, and other commitments for the expenditure of monies are recorded in order to reserve that portion of the applicable appropriation, is employed as an extension of formal budgetary integration in the governmental fund types. Encumbrances outstanding at year-end are reported as reservations of fund balances and do not constitute expenditures or liabilities because the commitments will be honored during the subsequent year. For budgetary purposes, encumbrances are treated as budgeted expenditures in the year of the incurrence of the commitment to purchase.

Interfund Transactions

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

Generally, the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this rule include certain charges and various other functions of the City. Elimination of these charges would distort the direct costs and program revenues reported for the various functions concerned.

Use Of Estimates And Assumptions

The preparation of basic financial statements in conformity with U.S. generally accepted accounting principals requires management to make estimates and assumptions that affect the amounts reported in the basic financial statements and the accompanying notes. Actual results could differ from those estimates.

CITY OF WILDWOOD, MISSOURI

Notes To Basic Financial Statements (Continued)

2. Deposits And Investments

The City's investment policy conforms to the investment policy guidelines set forth by the State of Missouri. The City's investment policy authorizes the City to invest in the following instruments: insured or collateralized certificates of deposit, collateralized repurchase agreements, United States treasury securities, United States agency obligations (as outlined in the policy), bankers' acceptances, commercial paper, and money market mutual funds. As of December 31, 2006, all of the City's investments were in compliance with the City's investment policy.

Any bond ordinance, contract or other document, which imposes more stringent standards for investments than those set forth in the policy, shall govern the investment of such funds.

A summary of deposits and investments, maturities and credit risk as of December 31, 2006 is as follows:

	Carrying Value	Fair Value	Less Than One Year	More Than One Year	Credit Risk
Certificates of deposit	\$ 2,460,078	\$ 2,455,713	\$ 1,482,728	\$ 972,985	N/A
Repurchase agreements	15,580,000	15,580,000	15,580,000	—	*
Federal Home Loan Mortgage Corporation notes	306,569	303,112	303,112	—	AAA
Federal Home Loan Bank notes	700,000	695,343	198,938	496,405	AAA
Total Investments	19,046,647	19,034,168	\$ 17,564,778	\$ 1,469,390	
Cash deposits	57,996	57,996			
	<u>\$ 19,104,643</u>	<u>\$ 19,092,164</u>			

*These repurchase agreements are not subject to credit risk since the securities underlying the repurchase agreements are themselves exempt from the credit risk disclosure requirements.

Credit Risk

Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The City minimizes credit risk by:

1. Pre-qualifying the financial institutions, broker/dealers, intermediaries, and advisors with which the City will do business.
2. Diversifying the portfolio to reduce potential losses on individual securities.

Interest Rate Risk

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. Investments held for longer periods are subject to increased risk of adverse interest rate changes. The City minimizes interest rate risk by:

1. Structuring the investment portfolio so that securities mature to meet cash requirements for ongoing operations, thereby avoiding the need to sell securities on the open market prior to maturity.
2. Investing primarily in shorter-term securities.

CITY OF WILDWOOD, MISSOURI

Notes To Basic Financial Statements (Continued)

Concentration Of Credit Risk

Concentration of credit risk is the risk of loss attributed to the magnitude of the City's investment in a single issuer. The City's policy does not allow for more than 50% of the City's total investment portfolio to be invested in a single class of securities with the exception of U.S. Treasury securities and overnight repurchase agreements.

Custodial Credit Risk

For investments, custodial credit risk is the risk that in the event of the failure of the counterparty to a transaction, the City will not be able to recover the value of the investments or collateral securities that are in the possession of an outside party. In accordance with its policy, the City addresses custodial risk by pre-qualifying institutions with which the City places investments, diversifying the investment portfolio, and maintaining a standard of quality for investments.

For deposits, custodial credit risk is the risk that in the event of bank failure, the City's deposits may not be returned to it. Protection of the City's deposits is provided by the Federal Deposit Insurance Corporation, by eligible securities pledged by the financial institution, or by a single collateral pool established by the financial institution.

3. Capital Assets

Capital asset activity was as follows:

	Balance - January 1, 2006	Additions	Retirements	Balance - December 31, 2006
Government Activities:				
Capital assets, not being depreciated:				
Land	\$ 4,625,717	\$ 693,700	\$ —	\$ 5,319,417
Construction in process	4,889,161	805,518	4,259,408	1,435,271
Total capital assets not being depreciated	9,514,878	1,499,218	4,259,408	6,754,688
Capital assets, being depreciated:				
Land improvements	—	582,999	—	582,999
Buildings	20,000	608,263	—	628,263
Vehicles	110,887	21,131	—	132,018
Equipment	139,185	96,320	17,696	217,809
Infrastructure	7,370,013	4,321,285	—	11,691,298
Total capital assets being depreciated	7,640,085	5,629,998	17,696	13,252,387
Less accumulated depreciation for:				
Land improvements	—	15,654	—	15,654
Buildings	2,250	9,533	—	11,783
Vehicles	65,563	12,136	—	77,699
Equipment	112,218	21,835	14,267	119,786
Infrastructure	344,659	384,229	—	728,888
Total accumulated depreciation	524,690	443,387	14,267	953,810
Total capital assets being depreciated, net	7,115,395	5,186,611	3,429	12,298,577
Governmental activities capital assets, net	\$ 16,630,273	\$ 6,685,829	\$ 4,262,837	\$ 19,053,265

CITY OF WILDWOOD, MISSOURI

Notes To Basic Financial Statements (Continued)

Depreciation expense was charged to functions/programs of the primary government as follows:

	For The Year Ended December 31, 2006
Governmental activities:	
Administration	\$ 8,681
Public works	393,478
Planning and zoning	7,300
Parks and recreation	33,928
	\$ 443,387

4. Long-Term Liabilities

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

	Balance - January 1, 2006	Additions	Reductions	Balance- December 31, 2006	Amounts Due Within One Year
Governmental Activities					
Neighborhood improvement district bonds payable	\$ 2,565,000	\$ —	\$ —	\$ 2,565,000	\$ 95,000
Compensated absences	77,931	103,375	85,536	95,770	88,102
	\$ 2,642,931	\$ 103,375	\$ 85,536	2,660,770	\$ 183,102
Less unamortized discounts, net				(14,962)	
				\$ 2,645,808	

Neighborhood Improvement District Bonds Payable

In September 2005, the City issued \$2,565,000 in Neighborhood Improvement District Bonds (Series 2005) that bear interest ranging from 3.1% to 4.4% for the construction of Town Center sewer improvements. The sewer improvements in Town Center are not capital assets of the City because the sewer system is maintained by a separate sewer district.

CITY OF WILDWOOD, MISSOURI

Notes To Basic Financial Statements (Continued)

Maturities

Aggregate maturities required on long-term debt for governmental activities are as follows:

For The Year Ending December 31,	Neighborhood Improvement District Bonds Payable		
	Principal	Interest	Total
2007	\$ 95,000	\$ 96,476	\$ 191,476
2008	100,000	93,453	193,453
2009	100,000	90,278	190,278
2010	105,000	86,945	191,945
2011	110,000	83,370	193,370
2012 – 2016	610,000	354,876	964,876
2017 – 2021	735,000	227,958	962,958
2022 – 2025	710,000	62,858	772,858
	<u>\$ 2,565,000</u>	<u>\$ 1,096,214</u>	<u>\$ 3,661,214</u>

5. Interfund Transactions

Individual interfund transactions are as follows:

Transfer In	Transfer Out	December 31, 2006
General Fund	Escrows and TGA Fund	\$ 46,680
Capital Projects Fund	Escrows and TGA Fund	<u>91,786</u>
		<u>\$ 138,466</u>

Interfund transfers were used to 1) move revenues from the fund that ordinance or budget requires to collect them to the fund that ordinance or budget requires to expend them, 2) provide unrestricted revenues collected in the Escrows and TGA Fund to finance capital improvements and other activities in accordance with budgetary authorization, or 3) move revenues in excess of current year expenditures to other funds.

6. Operating Lease

The City is obligated under a real estate lease for building and office facilities, which is renewable annually. It is accounted for as an operating lease. Total expenditures under the terms of the lease were \$131,067 for the year ended December 31, 2006.

CITY OF WILDWOOD, MISSOURI

Notes To Basic Financial Statements (Continued)

The scheduled future minimum lease payment under the lease are as follows:

<u>Year</u>	<u>Amount</u>
2007	\$ 115,224
2008	106,449
2009	1,654
	<u>\$ 223,327</u>

7. **Defined Contribution Plan**

The City has a defined contribution retirement plan funded through the International City Management Association Retirement Corporation (ICMA). The plan was established by ordinance of the City Council on June 24, 1996. All full-time employees are eligible to participate in the plan after six months of service. Pursuant to the plan's provisions, the City is obligated to contribute 7% of each eligible employee's covered wages. Contributions are fully vested after two years of continuous service. Contributions to the plan for the year ended December 31, 2006 amounted to \$85,768. Any amendments to the plan would require City Council approval.

8. **Commitments And Contingencies**

The City maintains a contract with the St. Louis County Police Department to provide police services for the City. The contract amount is subject to annual adjustments upon renewal, and can be adjusted when both parties agree that special circumstances exist that requires additional services be provided. Total expenditures under the terms of the contract were \$2,468,892 for the year ended December 31, 2006. The contract amount can be adjusted when both parties agree that special circumstances exist that requires additional related costs. The current contract expires on December 31, 2007 and shall be renewed automatically each year for fourteen one-year renewal terms through December 31, 2021, if the contract is not terminated by either party.

The City is a member of the Missouri Public Entity Risk Management Fund (MOPERM), which is a public entity risk pool for general liability, law enforcement liability, public officials errors and omissions, and automobile liability. The City pays an annual contribution to MOPERM for its insurance coverage. Should the contributions received not produce sufficient funds to meet obligations, MOPERM is empowered to make special assessments. Members of MOPERM are jointly and severally liable for all claims against MOPERM. Settled claims have not exceeded the City's commercial coverage in any of the past three years.

The City is a defendant in other various lawsuits. Although the outcome of these lawsuits is not presently determinable, it is the opinion of the City's attorneys that the resolution of these matters will not have a material adverse effect on the financial condition of the City.



WILDWOOD

Required Supplementary Information

CITY OF WILDWOOD, MISSOURI

**REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES - BUDGET AND ACTUAL - BUDGET BASIS -
GENERAL FUND**

For The Year Ended December 31, 2006

	Original Budget	Final Budget	Actual	Over (Under) Budget
Taxes				
Sales tax	\$ 4,227,071	\$ 4,227,071	\$ 4,100,399	\$ (126,672)
Local option tax	74,073	74,073	78,503	4,430
Utilities tax				
Electric	911,201	911,201	929,416	18,215
Gas	565,000	565,000	625,384	60,384
Telephone	330,000	330,000	306,884	(23,116)
Water	165,000	165,000	163,056	(1,944)
Cable franchise	215,000	215,000	258,204	43,204
Cigarette tax	115,002	115,002	116,374	1,372
Total Taxes	6,602,347	6,602,347	6,578,220	(24,127)
Charges For Services				
False alarm fees	5,000	5,000	3,200	(1,800)
Subdivision inspections	30,000	30,000	64,803	34,803
Total Charges For Services	35,000	35,000	68,003	33,003
Fines And Forfeitures	433,200	433,200	449,295	16,095
Licenses And Permits				
Merchant licenses	44,000	44,000	42,961	(1,039)
Liquor license	9,500	9,500	9,065	(435)
Vending machine licenses	1,700	1,700	1,975	275
Permit fees	5,500	5,500	37,842	32,342
Planning and zoning permits/fees	40,000	40,000	30,276	(9,724)
Total Licenses And Permits	100,700	100,700	122,119	21,419
Intergovernmental	51,750	51,750	51,750	—
Investment Income	100,000	100,000	291,986	191,986
Miscellaneous				
Other	10,000	10,000	84,116	74,116
Festival income	5,000	5,000	8,413	3,413
10th anniversary celebration	—	—	14,342	14,342
Total Miscellaneous	15,000	15,000	106,871	91,871
Total Revenues	\$ 7,337,997	\$ 7,337,997	\$ 7,668,244	\$ 330,247

(Continued)

CITY OF WILDWOOD, MISSOURI

**REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES - BUDGET AND ACTUAL - BUDGET BASIS -
GENERAL FUND**

For The Year Ended December 31, 2006

	Original Budget	Final Budget	Actual	Over (Under) Budget
Expenditures				
Administration	\$ 997,773	\$ 1,079,363	\$ 1,035,250	\$ (44,113)
Police	2,473,892	2,473,892	2,471,643	(2,249)
Courts	182,514	182,514	166,351	(16,163)
Clerk and council	255,034	262,034	226,107	(35,927)
Public works	1,555,828	1,555,828	1,309,180	(246,648)
Planning and zoning	747,225	747,225	667,834	(79,391)
Parks and recreation	155,265	226,010	225,758	(252)
Total General Government	6,367,531	6,526,866	6,102,123	(424,743)
Revenues Over Expenditures	970,466	811,131	1,566,121	754,990
Other Financing Source				
Transfers in	11,000	11,000	46,680	35,680
Net Change In Fund Balance	\$ 981,466	\$ 822,131	1,612,801	\$ 790,670
Adjustment To Reconcile To GAAP Basis				
Prior year encumbrances			(13,810)	
Net Change In Fund Balances - GAAP Basis			1,598,991	
Fund Balance - Beginning Of Year			6,192,001	
Fund Balance - End Of Year			\$ 7,790,992	

CITY OF WILDWOOD, MISSOURI

**REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES - BUDGET AND ACTUAL - BUDGET BASIS -
ESCROWS AND TGA FUND
For The Year Ended December 31, 2006**

	Original Budget	Final Budget	Actual	Over (Under) Budget
Revenues				
Licenses and permits	\$ 775,000	\$ 75,000	\$ 181,270	\$ 106,270
Investment income	40,000	40,000	89,813	49,813
Total Revenues	815,000	115,000	271,083	156,083
Other Financing Use				
Transfers out	(150,050)	(174,390)	(138,466)	(35,924)
Net Change In Fund Balances	\$ 664,950	\$ (59,390)	132,617	\$ 192,007
Fund Balance - Beginning Of Year			<u>516,713</u>	
Fund Balance - End Of Year			<u><u>\$ 649,330</u></u>	

CITY OF WILDWOOD, MISSOURI

**REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES - BUDGET AND ACTUAL - BUDGET BASIS -
TOWN CENTER SEWER IMPROVEMENT FUND
For The Year Ended December 31, 2006**

	<u>Original</u>		<u>Final</u>		<u>Actual</u>		<u>Over (Under)</u>
	<u>Budget</u>		<u>Budget</u>				<u>Budget</u>
Revenues							
Special assessments	\$ 198,490	\$	198,490	\$	119,722	\$	(78,768)
Investment income	20,000		20,000		129,211		109,211
Total Revenues	<u>218,490</u>		<u>218,490</u>		<u>248,933</u>		<u>30,443</u>
Expenditures							
Capital outlay	3,417,441		3,417,441		3,357,371		(60,070)
Debt service:							
Interest and fiscal charges	97,925		97,925		97,925		—
Total Expenditures	<u>3,515,366</u>		<u>3,515,366</u>		<u>3,455,296</u>		<u>(60,070)</u>
Net Change In Fund Balances	<u>\$ (3,296,876)</u>	\$	<u>(3,296,876)</u>		<u>(3,206,363)</u>	\$	<u>90,513</u>
Adjustments To Reconcile To GAAP Basis							
Current year encumbrances					2,001,225		
Prior year encumbrances					<u>(58,000)</u>		
Net Change In Fund Balances - GAAP Basis					<u>(1,263,138)</u>		
Fund Balance - Beginning Of Year					<u>3,629,954</u>		
Fund Balance - End Of Year					<u>\$ 2,366,816</u>		

CITY OF WILDWOOD, MISSOURI
REQUIRED SUPPLEMENTARY INFORMATION
NOTES TO BUDGETARY COMPARISON INFORMATION
December 31, 2006

Explanation Of Budgetary Process

Budgets are adopted on a basis consistent with U.S. generally accepted accounting principles, except that encumbrances are recorded as expenditures for budget basis. Also, revenues and expenditures related to donated capital items are not budgeted. An annual appropriated budget is adopted for the General Fund, Escrow and TGA Fund, Town Center Sewer Improvement Fund, and Capital Projects Fund. All unencumbered appropriations lapse at fiscal year-end and are reappropriated in the ensuing year's budget.

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

- a. Prior to January 1, the City Administrator submits to the City Council a proposed operating budget for the fiscal year. The operating budget includes proposed expenditures and the means of financing them for the General Fund, Escrow and TGA Fund, Town Center Sewer Improvement Fund, and Capital Projects Fund.
- b. Public hearings and open council meetings are held to obtain taxpayer comments.
- c. Prior to January 1, the budget is adopted by the City Council.
- d. Expenditures may not exceed budget appropriations at the departmental level.
- e. Current year budget includes amendments. The City Council must authorize amendments that increase total expenditures for any department. The City Administrator may authorize transfers within a department.



WILDWOOD

**Supplementary Information
Individual Fund Schedule**

CITY OF WILDWOOD, MISSOURI

**SUPPLEMENTARY INFORMATION
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES - BUDGET AND ACTUAL - BUDGET BASIS -
CAPITAL PROJECTS FUND
For The Year Ended December 31, 2006**

	<u>Original</u>	<u>Final</u>		<u>Over (Under)</u>
	<u>Budget</u>	<u>Budget</u>	<u>Actual</u>	<u>Budget</u>
Revenues				
Taxes:				
Sales tax	\$ 1,900,000	\$ 1,900,000	\$ 1,880,856	\$ (19,144)
Motor fuel/gas tax	1,401,500	1,401,500	1,381,725	(19,775)
Road and bridge tax	650,000	650,000	877,283	227,283
Total taxes	<u>3,951,500</u>	<u>3,951,500</u>	<u>4,139,864</u>	<u>188,364</u>
Intergovernmental	861,250	861,250	98,400	(762,850)
Investment income	75,000	75,000	238,202	163,202
Miscellaneous - contributions	1,006,910	940,670	984,764	44,094
Total Revenues	<u>5,894,660</u>	<u>5,828,420</u>	<u>5,461,230</u>	<u>(367,190)</u>
Expenditures				
Capital outlay	5,845,000	6,262,558	4,923,518	(1,339,040)
Revenues Over (Under) Expenditures	49,660	(434,138)	537,712	971,850
Other Financing Source				
Transfers in	150,050	174,390	91,786	(82,604)
Net Change In Fund Balances	<u>\$ 199,710</u>	<u>\$ (259,748)</u>	<u>629,498</u>	<u>\$ 889,246</u>
Adjustments To Reconcile To GAAP Basis				
Current year encumbrances			1,786,912	
Prior year encumbrances			<u>(313,344)</u>	
Net Change In Fund Balances - GAAP Basis			<u>2,103,066</u>	
Fund Balance - Beginning Of Year			<u>5,478,984</u>	
Fund Balance - End Of Year			<u>\$ 7,582,050</u>	



WILDWOOD

Statistical Section

This part of the City of Wildwood'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

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Financial Trends

35

These six (6) schedules contain trend information to help the reader understand how the City's financial performance and well-being have changed over time.

Revenue Capacity

41

These two (2) schedules contain information to help the reader assess the factors affecting the City's current largest own source revenue.

Debt Capacity

43

These four (4) schedules present information to help the reader assess the affordability of the City's current levels of outstanding debt and the City's ability to issue additional debt in the future.

Demographic And Economic Information

47

These five (5) schedules offer demographic and economic indicators to help the reader understand the environment within which the City's financial activities take place and to help make comparisons over time and with other governments.

Operating Information

52

These three (3) schedules contain information about the City's operations and resources to help the reader understand how the City's financial information relates to the services the City provides and the activities it performs.

CITY OF WILDWOOD, MISSOURI

NET ASSETS BY COMPONENT, Last Three Fiscal Years (Accrual Basis Of Accounting)

Schedule 1

Functions/Programs	Fiscal Year		
	2004	2005	2006
Governmental activities			
Invested in capital assets	\$ 13,024,926	\$ 16,630,273	\$ 19,053,265
Restricted	5,328,829	9,625,651	12,870,457
Unrestricted	4,496,463	5,976,267	5,213,570
Total Governmental activities net assets	\$ 22,850,218	\$ 32,232,191	\$ 37,137,292

Source: Basic Financial Statements

Note: The City began to report accrual information when it implemented GASB Statement 34 in fiscal year 2004.

CITY OF WILDWOOD, MISSOURI

CHANGES IN NET ASSETS Last Three Fiscal Years (Accrual Basis Of Accounting)

Schedule 2

	Fiscal Year		
	2004	2005	2006
Expenses			
Governmental activities:			
Administration	\$ 944,201	\$ 1,031,612	\$ 1,047,545
Police	2,247,311	2,358,110	2,471,643
Court	158,086	166,591	166,696
Clerk and council	195,872	284,465	229,079
Public works	3,724,383	4,443,257	4,886,219
Planning and zoning	645,389	656,087	694,420
Parks and recreation	76,133	93,239	259,686
Interest on long-term debt	—	—	97,925
Total governmental activities expenses	7,991,375	9,033,361	9,853,213
Program Revenues			
Governmental activities:			
Charges for services:			
Administration	50,546	54,403	54,001
Police	425,981	411,163	452,495
Planning and zoning	100,980	97,731	132,921
Operating grants and contributions	2,310,719	2,245,903	2,310,758
Capital grants and contributions	2,644,523	5,875,952	2,298,495
Total governmental activities program revenues	5,532,749	8,685,152	5,248,670
Net (Expense) Revenue			
Governmental activities	(2,458,626)	(348,209)	(4,604,543)
General Revenues And Other Changes In Net Assets			
Governmental activities:			
Taxes			
Sales taxes	5,916,550	6,126,152	6,059,758
Utilities taxes	1,777,811	1,989,344	2,024,739
Franchise taxes	236,843	226,897	258,204
Other taxes	119,798	117,014	116,374
Investment income	94,324	317,824	749,211
Traffic generation permits	205,313	173,567	181,270
Gain on land exchange	—	637,350	—
Other	78,852	142,034	120,088
Total governmental activities	8,429,491	9,730,182	9,509,644
Change in Net Assets			
Governmental activities	\$ 5,970,865	\$ 9,381,973	\$ 4,905,101

Source: Basic Financial Statements

Note: The City began to report accrual information when it implemented GASB Statement 34 in fiscal year 2004.

CITY OF WILDWOOD, MISSOURI

GOVERNEMENTAL ACTIVITIES TAX REVENUES BY SOURCE

**Last Three Fiscal Years
(Accrual Basis Of Accounting)**

Schedule 3

Fiscal Year	Sales Tax	Utility Tax	Franchise Tax	Other	Total
2004	\$ 5,916,550	\$ 1,777,811	\$ 236,843	\$ 119,798	\$ 8,051,002
2005	6,126,152	1,989,152	226,897	117,014	8,459,215
2006	6,059,758	2,024,739	258,204	116,374	8,459,075
Change 2004-2006	2.42%	13.89%	9.02%	-2.86%	5.07%

Source: Basic Financial Statements

Note: The City began to report accrual information when it implemented GASB Statement 34 in fiscal year 2004.

CITY OF WILDWOOD, MISSOURI
FUND BALANCES, GOVERNMENTAL FUNDS
Last Ten Fiscal Years

Schedule 4

	1997	1998	1999 (1)	2000	2001	2002	2003	2004	2005	2006
General Fund										
Reserved	\$ 11,313	\$ 6,056	\$ 3,666	\$ 326,279	\$ 1,066,882	\$ 33,199	\$ 27,861	\$ 51,393	\$ 82,371	\$ 40,708
Unreserved	1,574,372	1,912,791	3,345,176	4,974,990	5,523,809	3,395,645	3,173,222	4,549,194	6,109,630	7,750,284
Total general fund	1,585,685	1,918,847	3,348,842	5,301,269	6,590,691	3,428,844	3,201,083	4,600,587	6,192,001	7,790,992
All Other Governmental Funds										
Reserved	—	—	—	—	—	—	—	1,930,147	378,191	3,788,137
Unreserved, reported in:										
Special revenue funds	47,084	83,751	409,315	599,234	662,686	727,577	124,303	331,834	4,088,667 (2)	1,014,921
Capital projects funds	—	—	—	—	—	3,050,745	3,917,565	3,066,848	5,158,793	5,795,138
Total all other governmental funds	\$ 47,084	\$ 83,751	\$ 409,315	\$ 599,234	\$ 662,686	\$ 3,778,322	\$ 4,041,868	\$ 5,328,829	\$ 9,625,651	\$ 10,598,196

Source: Basic financial statements.

Notes: (1) In 1999, the City's Capital Improvement Sales Tax was approved by voters

(2) In 2005, the City issued limited general obligation neighborhood improvement district bonds and special assessments. The proceeds were deposited into the Town Center Sewer Improvement Special Revenue Fund.

CITY OF WILDWOOD, MISSOURI
CHANGES IN FUND BALANCES, GOVERNMENTAL FUNDS
Last Ten Fiscal Years
(Modified Accrual Basis Of Accounting)

Schedule 5

	Fiscal Year									
	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
Revenues										
Taxes	\$ 4,369,860	\$ 4,817,112	\$ 5,184,123	\$ 6,203,225	\$ 6,906,340	\$ 9,862,429	\$ 9,747,570	\$ 10,260,970	\$ 10,619,288	\$ 10,718,084
Charges for services	17,725	27,975	31,827	38,685	21,690	42,235	73,011	52,959	42,820	68,003
Special assessments	—	—	—	—	—	—	—	—	1,412,756	119,722
Fines and forfeitures	199,435	267,772	365,744	383,493	314,698	490,354	407,774	419,336	390,584	449,295
Licenses and permits	90,865	108,146	369,500	245,260	117,906	140,025	150,065	310,525	287,011	303,389
Intergovernmental	48,426	93,961	328,738	178,871	203,583	246,247	821,646	1,842,174	1,286,021	150,150
Investment income	78,273	115,036	194,893	242,616	219,013	106,655	72,179	94,324	317,824	749,212
Miscellaneous	32,013	31,658	26,846	3,297	9,553	11,847	53,797	626,952	213,934	1,091,635
Total revenues	4,836,597	5,461,660	6,501,671	7,295,447	7,792,783	10,899,792	11,326,042	13,607,240	14,570,238	13,649,490
Expenditures										
Administration	517,185	519,175	703,028	764,356	906,521	880,399	843,395	920,828	1,020,604	1,035,250
Police	1,036,650	1,236,031	1,530,410	1,634,448	1,727,303	1,836,284	1,986,731	2,246,403	2,358,110	2,471,643
Court	83,129	96,273	128,280	129,211	139,373	127,204	134,413	157,378	167,655	166,351
Clerk and Council	166,775	146,356	141,367	146,985	152,753	161,615	177,107	191,199	292,647	226,107
Public Works	1,892,009	2,764,702	2,065,184	1,798,596	3,132,602	1,241,234	1,399,913	1,429,086	1,311,062	1,309,180
Planning and Zoning	221,934	281,914	454,046	534,993	491,287	613,786	585,823	618,586	667,709	681,644
Parks and recreation	552	3,815	9,503	4,880	9,338	65,126	54,536	75,633	92,312	225,758
Community Development	37,100	—	—	—	—	—	—	—	—	—
Capital outlay	61,281	43,565	210,079	139,632	45,374	6,020,355	6,108,339	5,443,148	5,960,421	4,864,096
Debt service										
Interest	—	—	—	—	—	—	—	—	—	97,925
Principal	—	—	—	—	—	—	—	—	—	—
Cost of issuance	—	—	—	—	—	—	—	—	58,241	—
Total expenditures	4,016,615	5,091,831	5,241,897	5,153,101	6,604,551	10,946,003	11,290,257	11,082,261	11,928,761	11,077,954
Excess of revenues over (under) expenditures	819,982	369,829	1,259,774	2,142,346	1,188,232	(46,211)	35,785	2,524,979	2,641,477	2,571,536
Other Financing Sources (Uses)										
Proceeds from land exchange	—	—	—	—	—	—	—	—	697,790	—
Proceeds from NID Bonds	—	—	—	—	—	—	—	—	2,565,000	—
Discount on NID Bonds	—	—	—	—	—	—	—	—	(16,031)	—
Transfers in	11,349	61,078	89,380	89,024	61,203	2,202,437	2,392,908	12,118	269,127	138,466
Transfers out	(11,349)	(61,078)	(89,380)	(89,024)	(61,203)	(2,202,437)	(2,392,908)	(12,118)	(269,127)	(138,466)
Total other financing source (uses)	—	—	—	—	—	—	—	—	3,246,759	—
Net change in fund balances	\$ 819,982	\$ 369,829	\$ 1,259,774	\$ 2,142,346	\$ 1,188,232	\$ (46,211)	\$ 35,785	\$ 2,524,979	\$ 5,888,236	\$ 2,571,536
Debt service as a percentage of non-capital expenditures	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.98%	1.58%

Source: Revenues, Expenditures and Changes in Fund Balances - Governmental Funds.

Notes: In 1999, the City's Capital Improvement Sales Tax was approved by voters. Partial year collection recorded in 1999.

The City's population nearly double according to the 2000 Census and therefore Sales Tax, Motor Fuel Tax, and Cigarette Tax revenue increased between 2001-2002

The City's Capital Project Fund was implemented in fiscal year 2002.

CITY OF WILDWOOD, MISSOURI

**TAX REVENUES BY SOURCE, GOVERNMENTAL FUNDS
Last Ten Fiscal Years
(Modified Accrual Basis Of Accounting)**

Schedule 6

Fiscal Year	Sales Tax	Utility Tax	Franchise Tax	Motor Fuel/ Gas Tax	Road And Bridge Tax	Other Tax	Total
1997	\$ 1,853,277	\$ 1,292,561	\$ 91,849	\$ 638,114	\$ 410,626	\$ 83,433	\$ 4,369,860
1998 (1)	2,064,125	1,432,351	112,841	658,461	475,212	74,166	4,817,156
1999	2,167,621	1,543,498	146,479	685,013	565,958	75,554	5,184,123
2000	3,018,584	1,672,095	172,670	678,269	586,377	75,230	6,203,225
2001 (2) (3)	3,357,852	1,837,279	223,919	764,917	649,891	72,480	6,906,338
2002 (2) (3)	5,783,706	1,741,106	232,038	1,298,707	676,587	127,231	9,859,375
2003	5,706,983	1,777,133	219,107	1,338,655	580,921	124,771	9,747,570
2004	5,916,550	1,777,812	236,843	1,368,952	841,016	119,798	10,260,971
2005	6,126,152	1,989,344	226,897	1,348,203	811,678	117,014	10,619,288
2006	6,059,758	2,024,740	258,204	1,381,725	877,283	116,374	10,718,084
Change 1997-2006	226.98%	56.65%	181.12%	116.53%	113.65%	39.48%	145.27%

Source: Basic Financial Statements

- Notes:
- (1) In 1999, the City's Capital Improvement Sales Tax was approved by voters. Partial year collection recorded in 1999.
 - (2) The City participates in the County- wide Sales Tax sharing pool distributed on a per capita basis. The City's population nearly double according to the 2000 Census and therefore sales tax revenue increased between 2001-2002.
 - (3) Motor Fuel Tax, Motor Vehicle Sales Tax, and Cigarette tax are also distributed on a per capita basis and therefore were positively affected by the 2000 Census reported population increase.

CITY OF WILDWOOD, MISSOURI

UTILITY TAX REVENUE Last Ten Fiscal Years

Schedule 7

Fiscal Year	Utility Tax					Total
	Electric	Gas	Telephone	Water		
1997	\$ 630,103	\$ 254,529	\$ 307,363	\$ 100,566	\$ 1,292,561	
1998	709,668	258,022	347,681	116,980	1,432,351	
1999	756,994	242,393	410,002	134,109	1,543,498	
2000	764,621	347,937	430,456	129,081	1,672,095	
2001	822,514	451,549	423,913	139,303	1,837,279	
2002	851,812	344,033	395,901	149,360	1,741,106	
2003	838,979	442,600	358,070	137,484	1,777,133	
2004	841,133	481,091	321,082	134,505	1,777,812	
2005	920,974	578,856	330,044	159,470	1,989,344	
2006	929,416	625,384	306,884	163,056	2,024,740	

Source: Basic Financial Statements

Notes:

- (1) The City does not levy a property tax.
- (2) The City participates in the County- wide Sales Tax sharing pool, therefore, sales tax is not the City's own source revenue.
- (3) The City levy's a 5% Gross Receipt Tax for Utilities.

CITY OF WILDWOOD, MISSOURI

**PRINCIPAL UTILITY TAX PAYERS
Current Year And Nine Years Ago**

Schedule 8

Taxpayer	2006				1997			
	Utility Gross Receipts	Utility Tax Payment	Rank	Percentage Of Total Utility Tax Revenue	Utility Gross Receipts	Utility Tax Payment	Rank	Percentage Of Total Utility Tax Revenue
Ameren UE	\$ 18,588,320	\$ 929,416	1	45.90%	\$ 12,602,060	\$ 630,103	1	48.75%
Laclede Gas	12,507,680	625,384	2	30.89%	5,090,580	254,529	3	19.69%
AT & T (Southwestern Bell)	5,061,520	253,076	3	12.50%	5,225,171	261,259 ⁽¹⁾	2	20.21%
Missouri American Water	3,261,120	163,056	4	8.05%	2,011,320	100,566	4	7.78%
Total	\$ 39,418,640	\$ 1,970,932		97.34%	\$ 24,929,131	\$ 1,246,457		96.43%

Source: City of Wildwood Finance Department records.

Note: (1) 1997 AT&T (Southwestern Bell) Information estimated.

CITY OF WILDWOOD, MISSOURI
RATIOS OF OUTSTANDING DEBT BY TYPE
Last Two Fiscal Years

Schedule 9

(dollars in thousands, except benefiting property owner information)

Governmental Activities

Fiscal Year	NID Limited General Obligation Bonds	Less Reserve For Debt Service	Total Primary Government	Number Of Benefiting Property Owner	Average Per Benefiting Property Owner
2005	\$ 2,565	\$ (50)	\$ 2,515	52	\$ 48
2006	2,565	(50)	2,515	52	48

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

- Notes: (1) In 2005, Neighborhood Improvement District Bonds of \$2,565,000 were issued for the Town Center Sewer Improvements prior to 2005, the City had no debt
(2) Personal income information is currently unavailable.

CITY OF WILDWOOD, MISSOURI

DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT
As of December 31, 2006

Schedule 10

(dollars in thousands)

Governmental Unit	Debt Outstanding	Total Assessed Value	Assessed Value in Wildwood	Estimated Percentage Applicable	Estimated Share of Overlapping Debt
St. Louis County	\$ 88,615	\$ 21,249,113	\$ 831,040	3.91%	\$ 3,466
Rockwood School District	170,105	3,011,037	819,077	27.20%	46,273
Meramec Valley School District	33,350	5,478	283	5.17%	1,723
Metro-West Fire Protection District	6,025	1,587,839	543,918	34.26%	2,064
Monarch Fire Protection District	3,400	1,948,485	230,638	11.84%	402
Eureka Fire Protection District	2,275	284,626	44,803	15.74%	358
MSD Extension	—	10,134,632	587,412	5.80%	—
Meramec River Basin Sewer District	—	3,086,058	39,977	1.30%	—
Subtotal, overlapping debt					54,286
City's Direct Debt	2,565	831,005	831,005	100.00%	2,565
Total Direct And Overlapping Debt					<u>\$ 56,851</u>

Source: The above-named jurisdictions, St. Louis County Real Estate Assessment rolls, and St. Louis County report of Assessed Valuation.

CITY OF WILDWOOD, MISSOURI
LEGAL DEBT MARGIN INFORMATION
Last Ten Fiscal Years

Schedule 11

(dollars in thousands)

	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
Net Assessed Value as of January 1	\$ 450,611	\$ 489,175	\$ 531,414	\$ 571,181	\$ 629,464	\$ 638,050	\$ 682,791	\$ 698,899	\$ 793,262	\$ 831,005
Debt limit	45,061	48,918	53,141	57,118	62,946	63,805	68,279	69,890	79,326	83,100
Total net debt applicable to limit	—	—	—	—	—	—	—	—	2,515	2,515
Legal debt margin	\$ 45,061	\$ 48,918	\$ 53,141	\$ 57,118	\$ 62,946	\$ 63,805	\$ 68,279	\$ 69,890	\$ 76,811	\$ 80,585
Total net debt applicable to the limit as a percentage of debt limit	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.00%	0.00%	3.17%	3.03%

Source: St. Louis County Real Estate Assessment rolls and notes to financial statements.

Note: Bonded indebtedness is limited by Sections 95.111 and 95.120 of the Missouri Revised Statutes (1986) to 10% of the assessed value of taxable tangible property.

CITY OF WILDWOOD, MISSOURI

**PLEDGE REVENUE COVERAGE,
Current Fiscal Year**

Schedule 12

Neighborhood Improvement District Bonds (3)

Fiscal Year	Special Assessment Collections	Debt Service		Coverage
		Principal	Interest	
2005 ⁽¹⁾	\$ 1,412,756	\$ —	\$ —	N/A
2006 ⁽²⁾	119,722	—	97,925	1.22

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

- Note:
- (1) Neighborhood Improvement District Bonds were issued in 2005. Special assessment collections started in the year of issuance though no debt service payments were due.
 - (2) First year of City's debt repayment obligation.
 - (3) Town Center Sewer Improvement District Bonds are backed by special assessments levied on properties benefiting from improvements.

CITY OF WILDWOOD, MISSOURI
DEMOGRAPHIC AND ECONOMIC STATISTICS
Last Ten Fiscal Years

Schedule 13

Year	Wildwood Population	St. Louis County Population	St. Louis County Personal Income (thousands of dollars)	St. Louis County Per Capita Personal Income	Wildwood Personal Income (thousands of dollars)	Wildwood Per Capita Personal Income	School Enrollment		St. Louis County Unemployment Rate ⁽²⁾
							Rockwood School District	Meramec Valley School District	
1997	18,057	996,600	\$ 34,897,177	\$ 34,280	N/A	N/A	21,782	Not Available	2.9%
1998	19,323	998,202	37,350,492	36,780	N/A	N/A	21,553	3,858	3.3%
1999	20,720	1,000,388	38,144,867	37,543	N/A	N/A	21,114	3,811	1.9%
2000	32,884	1,016,315	40,644,045	39,986	N/A	N/A	21,034	3,817	2.2%
2001	33,456	1,016,419	40,658,582	40,002	N/A	N/A	20,924	3,744	3.8%
2002	33,800	1,014,162	42,302,835	41,712	N/A	N/A	20,511	3,743	4.8%
2003	34,170	1,010,462	43,465,061	43,015	N/A	N/A	20,063	3,698	5.1%
2004	34,508	1,006,249	44,032,324	43,759	N/A	N/A	22,034	3,697	5.4%
2005	34,831	1,002,258	46,311,739	46,207	N/A	N/A	21,871	3,622	5.1%
2006	34,831 ⁽¹⁾	1,000,510	46,311,739 ⁽¹⁾	46,288 ⁽¹⁾	N/A	N/A	22,047	3,613	4.6%

Source: Population: U.S. Census Bureau - Census 2000, U.S. Census Bureau Archives, U.S. Census Bureau Estimates
School Enrollment Information: Rockwood and Meramec Valley School Districts and Missouri Department of Elementary and Secondary Education.
St. Louis County Personal Income and Per Capita Personal Income: U.S. Bureau of Commerce Bureau of Economic Analysis
Wildwood Personal Income and Per Capita Personal Income: U.S. Census 2000, other years estimate based on estimate of St. Louis County Data
Unemployment rate: St. Louis County Annual Report (Statistical Section)

Note: (1) Estimate not available at time of publication. 2005 amounts used.
(2) Municipal Unemployment Rate Unavailable for Years other than 2000.
N/A - Not available

CITY OF WILDWOOD, MISSOURI

PRINCIPAL EMPLOYERS Current Year And Nine Years Ago

Schedule 14

Employer	2006			1997		
	Employees	Rank	Percentage Of Total City Employment	Employees	Rank	Percentage Of Total City Employment
Rockwood School District	864	1	27.09%	754	1	39.98%
Hidden Valley Golf Course	195	2	6.11%			
Dierbergs Town Center (04)	150	3	4.70%			
Laidlaw Transit, Inc.	136	4	4.26%	119	3	6.31%
The Elegant Child	120	5	3.76%			
Schnucks	119	6	3.73%	191	2	10.13%
Kelpe Contracting	88	7	2.76%			
B&W Foundations	81	8	2.54%	85	4	4.51%
Total	1,753		54.97%	1,149		60.92%

Source: Business License database from Administration Department

CITY OF WILDWOOD, MISSOURI

**ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY
Last Ten Fiscal Years**

Schedule 15

(in thousands of dollars)

Fiscal Year	Real Property				Total Real Property	Personal Property	Total Estimated Actual Value
	Residential Property	Commercial Property	Agricultural Property	Railroad and Utilities			
1997	\$ —	\$ —	\$ —	\$ —	\$ 1,994,710	\$ 192,606	\$ 2,187,316
1998	—	—	—	—	2,152,214	214,802	2,367,016
1999	—	—	—	—	2,336,433	239,494	2,575,926
2000	—	—	—	—	2,384,865	277,390	2,662,255
2001	—	—	—	—	2,672,386	299,583	2,971,969
2002	—	—	—	—	2,781,532	296,752	3,078,285
2003	—	—	—	—	3,017,622	297,612	3,315,234
2004	2,975,019	46,837	16,183	50,605	3,088,645	301,564	3,390,209
2005	3,417,703	60,290	16,544	52,929	3,547,466	317,049	3,864,515
2006	3,585,417	64,156	16,360	52,223	3,718,156	331,714	4,049,869

Source: St. Louis County Department of Revenue

Notes: The City does not levy a property tax.

Breakdown of estimated actual values by category prior to 2004 not available

CITY OF WILDWOOD, MISSOURI

**ASSESSED VALUE OF TAXABLE PROPERTY
Last Ten Fiscal Years**

Schedule 16

(in thousands of dollars)

Fiscal Year	Real Property					Personal Property	Taxable Assessed Total	Total Direct Tax Rate
	Residential Property	Commercial Property	Agricultural Property	Railroad And Utilities	Total Real Property			
1997	\$ —	\$ —	\$ —	\$ —	\$ 386,409	\$ 64,202	\$ 450,611	\$ —
1998	—	—	—	—	417,574	71,601	489,175	—
1999	—	—	—	—	451,582	79,831	531,414	—
2000	—	—	—	—	470,381	92,463	562,845	—
2001	—	—	—	—	529,603	99,861	629,464	—
2002	—	—	—	—	539,133	98,917	638,050	—
2003	—	—	—	—	583,587	99,204	682,791	—
2004	565,254	14,988	1,942	16,194	598,377	100,521	698,899	—
2005	649,363	19,293	1,985	16,937	687,579	105,683	793,262	—
2006	681,229	20,530	1,963	16,711	720,434	110,571	831,005	—

Source: St. Louis County Department of Revenue

Notes: The City does not levy a property tax.

Breakdown of assessed value by category prior to 2004 not available

Assessments are determined by the Assessor of St. Louis County as of January 1.

Assessments are based on a percentage of estimated actual values. Real property is classified as residential, agricultural, or commercial. Residential property is assessed at 19%, agricultural is assessed at 12%, and commercial is assessed at 32%. All railroad and utility property is assessed at 32%. All personal property (including railroad and utility) is assessed at 33 1/3%. Real property is reassessed biannually in odd-numbered years.

CITY OF WILDWOOD, MISSOURI

DIRECT AND OVERLAPPING PROPERTY TAX RATES (Per \$100 Of Assessed Value) Last Ten Fiscal Years

Schedule 17

	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
Taxes levied on all property in the City in the City of Wildwood:										
City of Wildwood (1)	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
State of Missouri	0.030	0.030	0.030	0.030	0.030	0.030	0.030	0.030	0.030	0.030
St. Louis County General	0.190	0.190	0.190	0.190	0.190	0.190	0.190	0.255	0.190	0.190
St. Louis County Park Maintenance	0.035	0.035	0.035	0.035	0.035	0.035	0.035	0.045	0.035	0.035
St. Louis County Bond Retirement	0.085	0.085	0.085	0.085	0.085	0.085	0.085	-	0.063	0.063
St. Louis County Road and Bridges	0.105	0.105	0.105	0.105	0.105	0.105	0.105	0.105	0.105	0.105
St. Louis County Health	0.165	0.165	0.165	0.165	0.165	0.165	0.165	0.175	0.165	0.165
St. Louis Community College	0.240	0.240	0.240	0.240	0.230	0.232	0.231	0.237	0.223	0.223
Special School district	0.620	0.620	0.620	0.623	0.835	0.849	0.864	0.905	0.840	0.824
Metropolitan Zoological Park and Museum District	0.228	0.232	0.227	0.232	0.222	0.222	0.226	0.276	0.265	0.261
Sheltered Workshop	0.085	0.085	0.085	0.085	0.085	0.085	0.085	0.085	0.085	0.085
St. Louis County Library	0.140	0.140	0.140	0.140	0.140	0.140	0.140	0.150	0.150	0.150
Total	<u>\$ 1.92</u>	<u>\$ 1.93</u>	<u>\$ 1.92</u>	<u>\$ 1.93</u>	<u>\$ 2.12</u>	<u>\$ 2.14</u>	<u>\$ 2.16</u>	<u>\$ 2.26</u>	<u>\$ 2.15</u>	<u>\$ 2.13</u>
School districts (2):										
Rockwood	4.540	4.490	4.480	4.525	4.421	4.439	4.790	4.633	4.507	4.418
Meramec Valley	3.440	3.440	3.440	3.630	3.621	3.563	3.626	4.040	4.130	4.220
Fire protection districts (3)										
Metro West	1.030	1.030	1.030	1.021	0.972	0.997	1.105	1.098	1.045	1.087
Monarch	1.060	1.030	1.020	1.019	0.995	0.979	1.124	1.067	1.045	1.042
Eureka	1.270	1.280	1.290	1.323	1.277	1.278	1.281	1.250	1.199	1.195
Sewer districts (4)										
Metropolitan St. Louis Sewer District (Extension)	0.020	0.020	0.020	0.020	0.019	0.019	0.019	0.019	0.019	0.019
SD-34 Meramec River Basin	0.070	0.070	0.070	0.070	0.070	0.070	0.070	0.070	0.070	0.070

Notes:

- (1) The city does not levy a property tax.
- (2) All property is located in one of the two school districts whose boundaries include part of the City.
- (3) All property is located in one of the three fire protection districts whose boundaries include part of the City.
- (4) All property is located in one of the two sewer districts whose boundaries include part of the City.

Source: St. Louis County Collector

CITY OF WILDWOOD, MISSOURI

**FULL-TIME EQUIVALENT CITY GOVERNMENT EMPLOYEES
BY FUNCTION/PROGRAM
Last Ten Fiscal Years**

Schedule 18

Function/ Program	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
General government										
Administration	2.00	3.60	4.60	5.10	4.40	4.66	4.68	4.63	4.67	4.67
Clerk/Council	2.00	1.00	1.00	1.00	1.00	1.00	1.50	1.50	1.50	1.50
Municipal Court	1.00	1.40	1.40	1.40	1.60	2.00	1.50	1.50	1.50	1.50
Parks	—	—	—	—	—	—	—	—	—	1.00
Planning	3.00	5.00	6.00	6.50	6.50	6.50	6.50	6.50	6.50	7.00
Public Works	2.00	2.00	3.00	3.50	3.50	3.50	4.50	4.50	4.50	5.00
Total	10.00	13.00	16.00	17.50	17.00	17.66	18.68	18.63	18.67	20.67

Source: City of Wildwood Payroll Records

CITY OF WILDWOOD, MISSOURI
OPERATING INDICATORS BY FUNCTION/PROGRAM
Last Four Fiscal Years

Schedule 19

Function/ Program	2003	2004	2005	2006
Administration				
Business licenses issued	369	462	489	469
Vending licenses issued	54	54	40	52
Solicitor licenses issued				
City Clerk/Council				
Liquor licenses issued	16	19	16	22
Ordinances passed	117	108	110	120
Resolutions	50	35	31	33
Municipal Court				
Tickets processed	4,766	4,824	4,776	5,031
Letters written	1,665	1,675	1,720	2,353
Continuances allowed	6,439	6,282	4,749	4,685
Warrants issued	654	823	689	730
Cases closed	5,197	5,415	5,269	5,670
Planning				
Subdivisions processed	N/A	N/A	N/A	29
Zoning authorizations - New residences	188	207	205	130
Zoning authorizations - Other than new residences	753	776	610	682
Zoning modifications processed	41	40	35	36
Public Works				
Grading permits issued	34	35	31	38
Special use permits issued	73	111	106	154
Special event permits issued	31	33	46	51
Floodplain development permits issued	3	4	—	2
Maintenance work orders issued	512	414	432	393

Source: City of Wildwood Annual Budget (2006) and City departments

Note: Information prior to 2003 was not available.

CITY OF WILDWOOD, MISSOURI

**CAPITAL ASSET STATISTICS BY FUNCTION/PROGRAM
Last Four Fiscal Years**

Schedule 20

Function/ Program	Fiscal Year			
	2003	2004	2005	2006
Public Works				
Concrete Street Replacement (SY)	29,200	25,800	24,000	28,000
Concrete Sidewalk Replacement (SF)	14,500	11,900	12,300	25,600
Asphalt Resurfacing (MI)	11	13	11	10
Bridges Replaced	4	2	2	2
Trails Constructed (MI)	—	3	2	1
Parks and Recreation				
Acreage	23.00	50.50	50.50	66.77
Park Facilities	4	5	5	7
Playgrounds	—	—	—	2

Source: City departments

- Notes: (1) No capital asset indicators are available for the Administration, City Clerk/Council, Municipal Court, or Planning departments.
 (2) Information prior to 2003 was not available.
 (3) (SY) Square yards, (SF) Square Feet, (MI) Miles

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