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1-1-2005

## Annual Report, 2004

City of Woodson Terrace

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**CITY OF WOODSON TERRACE, MISSOURI**

**ANNUAL REPORT**

**YEAR ENDED JUNE 30, 2004**

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CERTIFIED PUBLIC ACCOUNTANTS

**INDEPENDENT AUDITORS' REPORT**

Honorable Mayor and Board of Aldermen  
City of Woodson Terrace, Missouri  
Woodson Terrace, Missouri 63134

We have audited the accompanying financial statements of the governmental activities, and each major fund of

**CITY OF WOODSON TERRACE, MISSOURI**

as of and for the year ended June 30, 2004, which collectively comprise the City's basic financial statements as listed in the table of contents. These financial statements are the responsibility of City of Woodson Terrace, Missouri's management. Our responsibility is to express opinions on these financial statements based on our audit.

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

As discussed in Note 1 (C), City of Woodson Terrace, Missouri prepares its financial statements on the modified cash basis, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position - modified cash basis of the governmental activities and each major fund of City of Woodson Terrace, Missouri as of June 30, 2004 and the respective changes in financial position - modified cash basis thereof for the year then ended in conformity with the basis of accounting described in Note 1(C).

As described in Note 1, the City has implemented a new financial reporting model, as required by the provisions of GASB Statement No. 34, *Basic Financial Statements - and Management's Discussion and Analysis - for State and Local Governments*, as of June 30, 2004.

The management's discussion and analysis and budgetary comparison information, as listed in the table of contents, are not a required part of the basic financial statements but are supplementary information required by the modified cash basis of accounting. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the supplementary information. However, we did not audit the information and express no opinion on it.

*Ross & Company, P.C.*  
Certified Public Accountants

September 3, 2004  
GS/cp

## MANAGEMENT'S DISCUSSION AND ANALYSIS

An objective and easily readable analysis of the City's financial activities. The Management's Discussion and Analysis presents an analytical overview of both short-term and long-term financial information.

## CITY OF WOODSON TERRACE, MISSOURI

### MANAGEMENT'S DISCUSSION AND ANALYSIS YEAR ENDED JUNE 30, 2004

Our discussion and analysis of the City of Woodson Terrace's financial performance provides an overview of the City's financial activities for the fiscal year ended June 30, 2004. Please read it in conjunction with the City's financial statements.

#### FINANCIAL HIGHLIGHTS

- The City's total general revenues exceeded total general expenditures by \$228,915 for the year, resulting in an increase in total net assets of 51% over the previous year.
- The City purchased two new police cars for a total of \$24,079.
- The City replaced one of the pavilions at the city park for a total cost of \$69,354.73.

#### 1. USING THIS ANNUAL REPORT

This annual report is presented in a format consistent with the presentation requirements of the Governmental Accounting Standards Board (GASB) Statement No. 34. GASB Statement 34 implements a new model of financial reporting for state and local governments designed to enhance the usefulness of the City's annual report.

##### Report Components

This annual report consists of four parts as follows:

**Government-wide Financial Statements:** The Statement of Net Assets and the Statement of Activities provide information about the activities of the City government-wide (or "as a whole") and present a longer-term view of the City's finances.

**Fund Financial Statements:** Fund financial statements focus on the individual parts of the City government. Fund financial statements also report the City's operations in more detail than the government-wide statements by providing information about the City's most significant ("major") fund. For *governmental activities*, these statements tell how these services were financed in the short term as well as what remains for future spending.

**Notes to the Financial Statements:** The notes to the financial statements are an integral part of the government-wide and fund financial statements and provide expanded explanation and detail regarding the information reported in the statements.

**Required Supplementary Information:** This Management Discussion and Analysis and the General Fund Budgetary Comparison Schedules represent financial information required to be presented by the GASB. Such information provides users of this report with additional data that supplements the government-wide statements, fund financial statements, and notes (referred to as "the basic financial statements").

##### Basis of Accounting

The City has elected to present its financial statements on a modified cash basis of accounting. This modified cash basis of accounting is a basis of accounting other than generally accepted accounting principles. Basis of accounting is a reference to *when* financial events are recorded, such as the timing for recognizing revenues, expenses and their related assets and liabilities. Under the City's modified cash basis of accounting, revenues and

expenses and related assets and liabilities are recorded when the result from cash transactions, except for the recording of depreciation expense on capital assets in the government-wide financial statements for all activities.

As a result of the use of this modified cash basis of accounting, certain assets and their related revenues (*such as accounts receivable and revenue for billed or provided services not yet collected*) and certain liabilities and their related expenses (*such as accounts payable and expenses for goods or services received but not yet paid, and accrued expenses and liabilities*) are not recorded in these financial statements. Therefore, when reviewing the financial information and discussion within this annual report, the reader should keep in mind the limitations resulting from the use of the modified cash basis of accounting.

## **Reporting the City as a Whole**

### *The City's Reporting Entity Presentation*

This annual report includes all activities for which the Woodson Terrace Board of Aldermen are fiscally responsible.

The primary government is the City of Woodson Terrace.

### *The Government-wide Statement of Net Assets and the Statement of Activities*

One of the most important questions asked about the City's finances is, "Is the City as a whole better off or worse off as a result of the year's activities?" The Statement of Net Assets and the Statement of Activities report information about the City as a whole and about its activities in a way that helps answer this question. These statements include all of the City's assets and liabilities resulting from the use of the modified cash basis of accounting.

These two statements report the City's net assets and changes in them. Keeping in mind the limitations of the modified cash basis of accounting, you can think of the City's net assets - the difference between assets and liabilities - as one way to measure the City's financial health or financial position. Over time increases or decreases in the City's net assets are one indicator of whether its financial health is improving or deteriorating. You will need to consider other non-financial factors, however, such as changes in the City's sales tax to assess of the overall health of the City.

In the Statement of Net Assets and the Statement of Activities, we have one type of activity:

*Governmental activities* - Most of the City's basic services are reported here, including the police, general administration, streets, parks, cemetery and code enforcement. Sales taxes, property taxes, utility taxes, franchise fees, fines and state and federal grants finance most of these activities.

## **Reporting the City's Most Significant Funds**

### *The Fund Financial Statements*

The fund financial statements provide detailed information about the most significant funds - not the City as a whole. Some funds are required to be established by State law and by bond covenants. However, the Board of Aldermen establishes certain other funds to help it control and manage money for particular purposes or to show that it is meeting legal responsibilities for using certain taxes, grants, and other money.

*Governmental funds* - Most of the City's basic services are reported in governmental funds, which focus on how money flows into and out of those funds and the balances left at year-end that are available for spending. These funds report the acquisition of capital assets and payments for debt principal as expenditures and not as changes to asset and debt balances. The governmental fund



statements provide a detailed short-term view of the City's general government operations and the basic services it provides. Governmental fund information helps you determine (through a review of changes to fund balance) whether there are more or fewer financial resources that can be spent in the near future to finance the City's programs. We describe the relationship or (differences) between governmental activities (reported in the Statement of Net Assets and the Statement of Activities) and governmental funds in a reconciliation at the bottom of the fund financial statements. The City considers the General Fund to be its significant or major governmental fund.

The City currently has no fiduciary funds. Fiduciary funds are often used to account for assets that are held in a trustee or fiduciary capacity such as pension plan assets, assets held per trust agreement and similar arrangements.

## 2. FINANCIAL ANALYSIS OF THE CITY AS A WHOLE

Our analysis below focuses on the net assets and changes in net assets of the City's governmental-type activities.

<u>Net Assets</u>	<u>Governmental Activities June 30, 2004</u>
Beginning net assets	\$ 445,284.64
Increase in net assets	<u>228,915.09</u>
Ending net assets	<u>\$ 674,199.73</u>

<u>Changes in Net Assets</u>	<u>Governmental Activities June 30, 2004</u>
Revenues	\$ 2,645,395.86
Program expenses	<u>2,416,480.77</u>
Increase (Decrease) in Net Assets	<u>\$ 228,915.09</u>

Since this is the first year to report all activities using this new approach, a comparison of assets, liabilities and net assets to the prior year is not possible (with the exception of the above comparison of net assets). However, in future years, this section will explain the differences between the components of current and prior year assets, liabilities and change in net assets.

## 3. ANALYSIS OF RESULTS OF OPERATIONS

### Governmental Activities

Again, because this is the first year to report governmental activities using the new GASB 34 approach, a comparison to the prior year is not possible. However, in next year's discussion, this section will show a condensed financial comparison of revenues and expenses and provide explanations for significant differences.

To aid in the understanding of the Statement of Activities, some additional explanation is given. You will notice that expenses are listed in the first column with revenues from that particular program reported to the right. The result is a Net, (Expense)/Revenue. The reason for this kind of format is to highlight the relative financial burden of each of the functions on the City's taxpayers. It also identifies how much each function draws from the general revenues or if it is self-financing through fees and grants or contributions. All other governmental

revenues are reported as general. It is important to note that all taxes are classified as general revenue even if restricted for a specific purpose.

The City's governmental activities were funded as follows:

<u>Sources of Funds for Governmental Activities</u>	<u>For Year Ended June 30, 2004</u>	
	<u>Amount</u>	<u>Percent</u>
Taxes	\$ 2,027,361.07	77%
Licenses and permits	141,599.94	5%
Fines and forfeitures	161,757.96	6%
Grants	16,905.00	1%
Other revenue	<u>297,771.89</u>	<u>11%</u>
Total	<u>\$ 2,645,395.86</u>	<u>100%</u>

<u>Use of Funds</u>		
Administration	\$ 127,310.26	5%
Municipal court	39,910.04	2%
City clerk	153,029.58	6%
Treasurer	20,306.46	1%
City collector	7,012.88	1%
Police department	1,351,738.86	57%
Public works department	440,008.25	18%
Park department	89,683.53	4%
Pool operations	68,883.41	1%
Interest on long-term debt	<u>118,597.50</u>	<u>5%</u>
Total	<u>\$ 2,416,480.77</u>	<u>100%</u>

4. SIGNIFICANT TRANSACTIONS

During the year, the City replaced one of the pavilions in the city park and purchased two new police cars.

5. GENERAL FUND BUDGETARY HIGHLIGHTS

For the year ended June 30, 2004, General Fund expenditures were \$248,439.65 above final appropriations, while actual resources available for appropriation were \$66,990.13 above the final budgeted amount.

6. CAPITAL ASSETS

Government Capital Assets (Net of depreciation)

	<u>Governmental Activities</u>	
	<u>June 30, 2004</u>	
Land	\$	153,000.88
Buildings and improvements		1,792,153.07
Equipment and park development		1,183,741.84
Infrastructure		<u>0.00</u>
	\$	3,128,895.79
Less depreciation		<u>1,225,738.21</u>
Totals	\$	<u>1,903,157.58</u>

This year's significant capital asset additions included:

Two police cars	\$	24,079.
New pavilion	\$	69,355.

**Long-Term Debt**

At June 30, 2004, the City had \$1,830,000.00 in long-term debt, all of which is related to governmental-type activities.

<b><u>Governmental Activities</u></b>		<b><u>June 30, 2004</u></b>
General obligation bond - 1997	\$	830,000.00
General obligation bond - 2000		<u>1,000,000.00</u>
Total Governmental Activities	\$	<u>1,830,000.00</u>

**7. ECONOMIC FACTORS AND NEXT YEAR'S BUDGET AND RATES**

The June 30, 2005 budget is similar to the June 30, 2004 budget.

**8. CONTACTING THE CITY'S FINANCIAL MANAGEMENT**

This report is designed to provide our citizens, taxpayers, customers and creditors with a general overview of the City's financial condition and to demonstrate the City's accountability for the money it receives. If you have questions about this report or need additional financial information, contact Bob Gereaux, City Treasurer, at City Hall, 9351 Guthrie Ave., Woodson Terrace, Missouri.

## BASIC FINANCIAL STATEMENTS

The basic financial statements include integrated sets of financial statements as required by the GASB. The sets of statements include:

- Government-wide financial statements
- Fund financial statements
  - Governmental funds

In addition, the notes to the financial statements are included to provide information that is essential to a user's understanding of the basic financial statements.

**CITY OF WOODSON TERRACE, MISSOURI**

**STATEMENT OF NET ASSETS - MODIFIED CASH BASIS  
JUNE 30, 2004**

	<b>Governmental Activities</b>
<b><u>ASSETS</u></b>	
Cash and cash equivalents	\$ 674,754.85
Other assets	1,694.14
Capital assets, net of accumulated depreciation	<u>1,903,157.58</u>
<b>TOTAL ASSETS</b>	<b>\$ <u>2,579,606.57</u></b>
<b><u>LIABILITIES</u></b>	
Court bonds payable	\$ 12,586.15
Other liabilities	62,820.69
Long-term liabilities:	
Due within one year	260,000.00
Due in more than one year	<u>1,570,000.00</u>
<b>TOTAL LIABILITIES</b>	<b>\$ <u>1,905,406.84</u></b>
<b><u>NET ASSETS</u></b>	
Invested in capital assets, net of related debt	\$ 73,157.58
Restricted for:	
Capital improvement	215,147.89
Parks and storm water	161,805.33
Unrestricted	<u>224,088.93</u>
<b>TOTAL NET ASSETS</b>	<b>\$ <u>674,199.73</u></b>

See accompanying notes to the basic financial statements.

**CITY OF WOODSON TERRACE, MISSOURI**

**STATEMENT OF ACTIVITIES - MODIFIED CASH BASIS**  
**YEAR ENDED JUNE 30, 2004**

<u>Functions/Programs</u>	<u>Expenses</u>	<u>PROGRAM REVENUES</u>			<u>NET (EXPENSE) REVENUES AND CHANGES IN NET ASSETS</u>
		<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>	<u>Capital Grants and Contributions</u>	
					<u>Governmental Activities</u>
Governmental Activities:					
Administration	\$ 127,310.26	\$ 212,099.90	\$ 16,905.00	\$	\$ 101,694.64
Municipal court	39,910.04				(39,910.04)
City clerk	153,029.58				(153,029.58)
Treasurer	20,306.46				(20,306.46)
City collector	7,012.88				(7,012.88)
Police department	1,351,738.86	161,757.96			(1,189,980.90)
Public works department	440,008.25				(440,008.25)
Park department	89,683.53				(89,683.53)
Pool operations	68,883.41	18,355.78			(50,527.63)
Interest on long-term debt	118,597.50				(118,597.50)
<b>TOTAL GOVERNMENTAL ACTIVITIES</b>	<b>\$ 2,416,480.77</b>	<b>\$ 392,213.64</b>	<b>\$ 16,905.00</b>	<b>\$ 0.00</b>	<b>\$ (2,007,362.13)</b>
General Revenues:					
Sales, franchise and property taxes					\$ 2,057,294.47
Other revenue					<u>178,982.75</u>
<b>TOTAL GENERAL REVENUES</b>					<b>\$ 2,236,277.22</b>
<b>CHANGES IN NET ASSETS</b>					<b>\$ 228,915.09</b>
<b><u>NET ASSETS - Beginning</u></b>					<u>445,284.64</u>
<b><u>NET ASSETS - Ending</u></b>					<b>\$ <u>674,199.73</u></b>

See accompanying notes to the basic financial statements.

**CITY OF WOODSON TERRACE, MISSOURI**

**BALANCE SHEET - MODIFIED CASH BASIS  
GOVERNMENTAL FUNDS  
YEAR ENDED JUNE 30, 2004**

	<b><u>General Fund</u></b>	<b><u>Special Revenue Fund</u></b>	<b><u>Total Governmental Funds</u></b>
<b><u>ASSETS</u></b>			
Cash and cash equivalents	\$ 167,703.74	\$ 45,291.07	\$ 212,994.81
Due from other funds		1,222.41	1,222.41
Restricted assets:			
Cash	461,760.04		461,760.04
Other assets	<u>471.73</u>	<u>                    </u>	<u>471.73</u>
<b>TOTAL ASSETS</b>	<b><u>\$ 629,935.51</u></b>	<b><u>\$ 46,513.48</u></b>	<b><u>\$ 676,448.99</u></b>
<b><u>LIABILITIES AND FUND BALANCES</u></b>			
Liabilities:			
Due to other funds	\$ 1,222.41	\$	\$ 1,222.41
Court bonds payable	12,586.15		12,586.15
Other liabilities	55,239.47		55,239.47
Confiscation fund liability	<u>                    </u>	<u>6,358.81</u>	<u>6,358.81</u>
<b>TOTAL LIABILITIES</b>	<b><u>\$ 69,048.03</u></b>	<b><u>\$ 6,358.81</u></b>	<b><u>\$ 75,406.84</u></b>
Fund Balances:			
Reserved for parks and storm water	\$ 161,805.33	\$	\$ 161,805.33
Reserved for capital improvements	215,147.89		215,147.89
Unreserved	<u>183,934.26</u>	<u>40,154.67</u>	<u>224,088.93</u>
<b>TOTAL FUND BALANCES</b>	<b><u>\$ 560,887.48</u></b>	<b><u>\$ 40,154.67</u></b>	<b><u>\$ 601,042.15</u></b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b><u>\$ 629,935.51</u></b>	<b><u>\$ 46,513.48</u></b>	

**Reconciliation to Statement of Net Assets:**

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

Capital assets used in governmental activities of \$3,128,895.79 are not financial resources and, therefore, are not reported in the funds, net of accumulated depreciation of \$1,225,738.21.

1,903,157.58

Long-term liabilities of \$1,830,000.00 are not due and payable in the current period and are not reported in the funds.

(1,830,000.00)

**NET ASSETS OF GOVERNMENTAL ACTIVITIES**

**\$ 674,199.73**

See accompanying notes to the basic financial statements.

**CITY OF WOODSON TERRACE, MISSOURI**

**STATEMENT OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCE - MODIFIED CASH BASIS  
GOVERNMENTAL FUNDS  
YEAR ENDED JUNE 30, 2004**

	<b><u>General Fund</u></b>	<b><u>Special Revenue Fund</u></b>	<b><u>Total Governmental Funds</u></b>
<b><u>REVENUES</u></b>			
Taxes, penalties and interest	\$ 2,027,361.07	\$	\$ 2,027,361.07
Licenses and permits	141,599.94		141,599.94
Fines and forfeitures	161,757.96		161,757.96
Grants	16,905.00		16,905.00
Other revenue	<u>238,085.17</u>	<u>59,686.72</u>	<u>297,771.89</u>
<b>TOTAL REVENUES</b>	<b>\$ <u>2,585,709.14</u></b>	<b>\$ <u>59,686.72</u></b>	<b>\$ <u>2,645,395.86</u></b>
<b><u>EXPENDITURES</u></b>			
Administration	\$ 126,148.36	\$	\$ 126,148.36
Municipal court	39,910.04		39,910.04
City clerk	153,029.58		153,029.58
Treasurer	20,306.46		20,306.46
City collector	7,012.88		7,012.88
Police department	1,242,637.14	3,836.43	1,246,473.57
Public works department	422,637.74		422,637.74
Park department	84,126.60		84,126.60
Pool operations	68,883.41		68,883.41
Capital outlay	133,105.94	25,421.80	158,527.74
Debt service - Principal	250,000.00		250,000.00
Interest and charges	<u>118,597.50</u>		<u>118,597.50</u>
<b>TOTAL EXPENDITURES</b>	<b>\$ <u>2,666,395.65</u></b>	<b>\$ <u>29,258.23</u></b>	<b>\$ <u>2,695,653.88</u></b>
<b><u>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</u></b>	<b>\$ (80,686.51)</b>	<b>\$ 30,428.49</b>	<b>\$ (50,258.02)</b>
<b><u>OTHER FINANCING SOURCES (USES)</u></b>			
Operating transfers	\$ <u>14,249.96</u>	\$ <u>(14,249.96)</u>	\$ <u>0.00</u>
<b><u>NET CHANGE IN FUND BALANCE</u></b>	<b>\$ (66,436.55)</b>	<b>\$ 16,178.53</b>	<b>\$ (50,258.02)</b>
<b><u>FUND BALANCE - Beginning of year</u></b>	<b><u>627,324.03</u></b>	<b><u>23,976.14</u></b>	<b><u>651,300.17</u></b>
<b><u>FUND BALANCE - End of year</u></b>	<b>\$ <u>560,887.48</u></b>	<b>\$ <u>40,154.67</u></b>	<b>\$ <u>601,042.15</u></b>

See accompanying notes to the basic financial statements.



**CITY OF WOODSON TERRACE, MISSOURI**

**STATEMENT OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCE - MODIFIED CASH BASIS  
GOVERNMENTAL FUNDS  
YEAR ENDED JUNE 30, 2004**

	<b><u>Total Governmental Funds</u></b>
<b>Reconciliation to the Statement of Activities</b>	
Net change in fund balances - total governmental funds	\$ (50,258.02)
<p>Amounts reported for governmental activities in the Statement of Activities are different because:</p>	
<p>Governmental funds report capital outlays as expenditures while governmental activities report depreciation expense as to allocate those expenditures over the life of the assets:</p>	
Capital asset purchases capitalized	158,527.74
Depreciation expense	(129,354.63)
Repayment of debt principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net assets.	<u>250,000.00</u>
<b>Change in Net Assets of Governmental Activities</b>	<b><u>\$ 228,915.09</u></b>

See accompanying notes to the basic financial statements.

**NOTES TO BASIC FINANCIAL STATEMENTS**

**CITY OF WOODSON TERRACE, MISSOURI**

**NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2004**

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

Except for the use of a modified cash basis of accounting as discussed in Note 1(C), the City complies with accounting principles generally accepted in the United States of America (GAAP). Generally accepted accounting principles (GAAP) include all relevant Governmental Accounting Standards Board (GASB) pronouncements. The accounting and reporting framework and the more significant accounting policies are discussed in subsequent subsections of this Note. For the fiscal year ended June 30, 2004, the City implemented the new financial reporting requirements of GASB Statement No. 33, *Accounting and Financial Reporting for Non-Exchange Transactions* and the new financial reporting requirements of GASB Statement No. 34, *Basic Financial Statements and Management's Discussion and Analysis - for State and Local Governments*, and GASB Statement No. 37, *an Omnibus Amendment to GASB Statements 21 and 34*.

**Implementation of GASB Statement 34**

Although the City presents its annual financial statements on a comprehensive basis of accounting other than GAAP, the aspects of financial statements content and format, as prescribed by GASB Statement 34, have been implemented in the financial statements, effective for the year ended June 30, 2004.

The primary changes from the prior years' financial presentations include:

- The addition of a Management Discussion and Analysis as required supplementary information.
- A new format for the City's basic financial statements including a government-wide Statement of Net Assets and Statement of Activities, in addition to fund financial statements, with emphasis on major funds, for governmental activities.
- The reporting of budget and actual information for the General Fund in a new format as required supplementary information.
- Beginning net assets reported in government-wide financial statements will differ from the amounts reported as ending fund equity in the prior year financial statements due to this implementation.

**A. Financial Reporting Entity**

The City's financial reporting entity is comprised of the following:

Primary Government: City of Woodson Terrace, Missouri

Component Units: None

**B. Basis of Presentation**

**Government-Wide Financial Statements**

The Statement of Net Assets and Statement of Activities display information about the reporting government as a whole. They include all funds of the reporting entity except for fiduciary funds. The statements distinguish between governmental and business-type activities. Governmental activities generally are financed through taxes, intergovernmental revenues and other non-exchange revenues.

**Fund Financial Statement**

Fund financial statements of the reporting entity are organized into funds, each of which is considered to be separate accounting entities. Each fund is accounted for by providing a separate set of self-balancing accounts, which constitute its assets, liabilities, fund equity, revenues, and expenditures/expenses. An emphasis is placed on major funds.

The funds of the financial report entity are described as follows:

**Governmental Funds**

**General Fund** - The General Fund is the primary operating fund of the City and always classified as a major fund. It is used to account for all activities except those legally or administratively required to be accounted for in other funds.

**Special Revenue Fund** - Special Revenue Funds are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes. The Confiscation Fund, established by state statutes, is used to accumulate assets obtained by the City's police department in conjunction with violations of Missouri Code Section 195.010 to 195.310. The fund expenditures are for officer training, equipment and supplies.

**Major and Nonmajor Funds**

The funds are classified as major or nonmajor as follows:

<u>Major Funds</u>	<u>Nonmajor Funds</u>
General Fund	None
Special Revenue Fund	

**C. Measurement Focus and Basis of Accounting**

Measurement focus is a term used to describe "which" transactions are recorded within the various financial statements. Basis of accounting refers to "when" transactions are recorded regardless of the measurement focus applied.

**Measurement Focus**

In the government-wide Statement of Net Assets and the Statement of Activities governmental activities are presented using the economic resources measurement focus.

In the fund financial statements, the "current financial resources" measurement focus or the "economic resources" measurement focus is used as appropriate:

All governmental funds utilize a "current financial resources" measurement focus. Only current financial assets and liabilities are generally included on their balance sheets. Their operating statements present sources and uses of available spendable financial resources during a given period. These funds use fund balance as their measure of available spendable financial resources at the end of the period.

**Basis of Accounting**

In the government-wide Statement of Net Assets and Statement of Activities and the fund financial statements, governmental, and business-like activities are presented using a modified cash basis of accounting. This basis recognizes assets, liabilities, net assets/fund equity, revenues and expenditures/expenses when they result from cash transactions with a provision for depreciation in the government-wide statements. This basis is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America.

**D. Assets, Liabilities and Equity**

Cash and Cash Equivalents

For the purpose of financial reporting, "cash and cash equivalents" includes all demand and savings accounts, and certificates of deposit.

Capital Assets

The accounting treatment over property, plant and equipment (capital assets) depends on whether the assets are used in governmental fund operations or proprietary fund operations and whether they are reported in the government-wide or fund financial statements.

*Government-Wide Statements*

In the government-wide financial statements, capital assets are accounted for as assets in the Statement of Net Assets. All capital assets are valued at historical cost, or estimated historical cost if actual is unavailable, except for donated capital assets, which are recorded at their estimated fair value at the date of donation.

Depreciation of all exhaustible capital assets is recorded as an allocated expense in the Statement of Activities, with accumulated depreciation reflected in the Statement of Net Assets. Depreciation is provided over the assets' estimated useful lives using the straight-line method of depreciation. The range of estimated useful lives by type of asset is as follows:

- Buildings	30-35 years
- Improvements other than buildings	20 years
- Machinery, furniture and equipment	10 years
- Utility property and improvements	30 years

*Fund Financial Statements*

In the fund financial statements, capital assets acquired for use in governmental fund operations are accounted for as capital outlay expenditures of the governmental fund upon acquisition.

Long-Term Debt

All long-term debt arising from cash transaction to be repaid from governmental and business-type resources are reported as liabilities in the government-wide statements.

Compensated Absences

As a result of the use of the modified cash basis of accounting, liabilities related to accrued compensated absences are not recorded in the government-wide or fund financial statements. Expenditures/expenses related to compensated absences are recorded when paid

Equity Classification

*Government-Wide Statements:*

Equity is classified as net assets and displayed in three components:

- a. Invested in capital assets, net of related debt - Consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes or other borrowings that are attributable to the acquisition, construction or improvements of those assets.
- b. Restricted net assets - Consists of net assets with constraints placed on the use by external groups such as creditors, grantors, contributors or laws and regulations of other governments.
- c. Unrestricted net assets - All other net assets that do not meet the definition of "restricted" or "invested in capital assets, net of related debt."

*Fund Financial Statements:*

Governmental fund equity is classified as fund balance.

**E. Property Tax**

Property taxes attach as an enforceable lien on property as of January 1. Taxes are levied in September or October and payable by December 31. Taxes paid after December 31 are subject to penalties. St. Louis County bills and collects the City's property taxes, and remits these taxes to the City.

**F. Program Revenues**

In the Statement of Activities, revenues that are derived from inspections and permits are reported as program revenues. All other revenues are reported as general.

**G. Expenditures/Expenses**

In the government-wide financial statements, expenses are reported on the modified cash basis and are classified by function for governmental-type activities.

In the fund financial statements, expenditures are classified as follows:

Governmental Funds - By Character:	Current Capital Outlay Debt Service
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In the fund financial statements, governmental funds report expenditures of financial resources.

## **H. Budgets and Budgetary Practices**

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

- a. Prior to February 1, the Treasurer submits to the Board of Aldermen a proposed operating budget for the upcoming fiscal year. The operating budget includes proposed expenditures/expenses and the means of financing them.
- b. Open meetings of the Board of Aldermen are held to obtain taxpayer comments.
- c. Prior to June 30, the budget is adopted by the Board of Aldermen.
- d. Budgets are adopted on a basis consistent with the modified cash basis of accounting.
- e. Any revisions that alter the total expenditures/expenses must be approved by the Board of Aldermen.
- f. All annual appropriations lapse at fiscal year end.

## **I. Use of Estimates**

The preparation of financial statements in conformity with the other comprehensive basis of accounting used by the City requires management to make estimates and assumptions that affect certain reported amounts and disclosures (such as estimated useful lives in determining depreciation expense). Accordingly, actual results could differ from those estimates.

## **J. Differences From GAAP**

As discussed in Note 1(c), the City reports both the government-wide financial statements and the fund financial statements on a modified cash basis of accounting, which is a comprehensive basis of accounting other than generally accepted accounting principles.

## **K. Post-Employment Health Care Benefits**

The City provides health care benefits to eligible former employees and eligible dependents as required by Missouri Statute. There is no associated cost to the City under this program, and there are no participants in the program as of June 30, 2004.

## **L. Risk Management**

The City is exposed to various risks of loss related to torts'; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The City is a member of the Missouri Intergovernmental Risk Management Association (MIRMA) which provides uniform property and casualty insurance coverage under a comprehensive plan for all members. The City pays an annual premium to MIRMA for its property, liability, worker's compensation, automobile physical damage and crime insurance coverage. MIRMA is self-sustaining through member premiums and reinsures with commercial companies for excess insurance.

## **2. CASH AND INVESTMENTS**

The Board of Aldermen has not adopted a formal investment policy for investing City monies. However, the City has determined through experience that money market accounts and certificates of deposit are appropriate types of deposits and investments for its needs. The City considers highly liquid investments, with an original maturity of three months or less when purchased to be cash equivalents.

**Deposits**

The City's deposits are categorized to give an indication of the level of risk assumed by the City at June 30, 2004. The categories are described as follows:

- Category 1 - Insured by FDIC or collateralized with securities held by the City (or public trust) or by its agent in its name.
- Category 2 - Uninsured but collateralized with securities held by the pledging financial institution's trust department or agent in the City's name.
- Category 3 - Uninsured and uncollateralized; or collateralized with securities held by the pledging financial institution or by its trust department or agent but not in the City's name; or properly collateralized with no written and approved collateral agreement.

<u>Type of Deposit</u>	<u>Total Bank Balance</u>	<u>Custody Credit Risk Category</u>			<u>Total Carrying Value</u>
		<u>1</u>	<u>2</u>	<u>3</u>	
Insured deposits	\$ 723,111.93	\$ 200,000.00	\$ 523,111.93	\$ 0.00	
Uninsured deposits:					
Collateralized					
Uncollateralized					
Total deposits	<u>\$ 723,111.93</u>	<u>\$ 200,000.00</u>	<u>\$ 523,111.93</u>	<u>\$ 0.00</u>	\$ 673,994.60
Petty cash					<u>760.25</u>
Total					<u>\$ 674,754.85</u>

**3. COMPONENTS OF RESTRICTED ASSETS**

The City's restricted assets are stated at cost and are composed of the following at June 30, 2004:

**(a) General Fund**

The City maintains a checking account for court bond proceeds. Funds are held until the case has been closed. The City also maintains a checking account for sewer lateral deposits. Funds are used for repairs to citizens sewer lines when needed.

Sewer lateral	\$ 53,886.10
Court bond	<u>30,920.72</u>
	<u>\$ 84,806.82</u>

The amount of fund balance reserved is detailed as follows:

Restricted assets, General Fund	\$ 84,806.82
Less: Court bonds and sewer lateral escrow payable from restricted assets	<u>84,806.82</u>
Fund balance reserved	<u>\$ 0.00</u>



The capital improvement sales tax must be used for the construction, repairs and maintenance of streets, roads and bridges and funding capital improvements.

Capital improvement sales tax \$ 215,147.89

The amount of fund balance reserved for capital improvement sales tax is detailed as follows:

Restricted assets, General Fund	\$ 215,147.89
Less: Liabilities	<u>0.00</u>
Fund balance reserved	<u>\$ 215,147.89</u>

The Parks and Storm Water sales tax must be used for storm water control and local parks for the City.

Parks and Storm Water sales tax \$ 161,805.33

The amount of fund balance reserved for Parks and Storm Water sales tax is detailed as follows:

Restricted assets, General Fund	\$ 161,805.33
Less: Liabilities	<u>0.00</u>
Fund balance reserved	<u>\$ 161,805.33</u>

#### 4. CAPITAL ASSETS

Capital asset activity resulting from modified cash basis transactions for the year ended June 30, 2004 was as follows:

<u>Governmental Activities:</u>	<u>Balance July 1, 2003</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance June 30, 2004</u>
				\$
<b>City Hall -</b>				
Land	\$ 15,537.88	\$ 0.00	\$ 0.00	\$ 15,537.88
Buildings and improvements	66,088.78	0.00	0.00	66,088.78
Communications	24,494.73	0.00	0.00	24,494.73
Furniture and fixtures	11,673.17	0.00	0.00	11,673.17
Office equipment	<u>48,332.34</u>	<u>2,410.00</u>	<u>0.00</u>	<u>50,742.34</u>
	<u>\$ 166,126.90</u>	<u>\$ 2,410.00</u>	<u>\$ 0.00</u>	<u>\$ 168,536.90</u>
<b>Police Department -</b>				
Building	\$ 1,526,662.06	\$ 0.00	\$ 0.00	\$ 1,526,662.06
Automobiles	202,221.28	24,079.00	510.40	225,789.88
Equipment	214,174.32	16,814.71	0.00	230,989.03
Furniture and fixtures	<u>17,087.93</u>	<u>22,792.80</u>	<u>0.00</u>	<u>39,880.73</u>
	<u>\$ 1,960,145.59</u>	<u>\$ 63,686.51</u>	<u>\$ 510.40</u>	<u>\$ 2,023,321.70</u>
<b>Public Works Department -</b>				
Land-garage site	\$ 17,403.00	\$ 0.00	\$ 0.00	\$ 17,403.00
Garage and improvements	90,283.59	0.00	0.00	90,283.59
Trucks and tractors	193,564.44	18,175.00	0.00	211,739.44
Park and street maintenance equipment	<u>95,387.14</u>	<u>2,750.00</u>	<u>0.00</u>	<u>98,137.14</u>
	<u>\$ 396,638.17</u>	<u>\$ 20,925.00</u>	<u>\$ 0.00</u>	<u>\$ 417,563.17</u>

**Park Department -**

Land	\$ 120,060.00	\$ 0.00	\$ 0.00	\$ 120,060.00
Development	174,027.79	0.00	0.00	174,027.79
Building	29,547.79	69,354.73	0.00	98,902.52
Park building equipment	1,289.00	0.00	0.00	1,289.00
Playground and other equipment	21,627.53	0.00	0.00	21,627.53
Tennis court	10,216.12	0.00	0.00	10,216.12
Pool and equipment	91,199.56	2,151.50	0.00	93,351.06
	<u>\$ 447,967.79</u>	<u>\$ 71,506.23</u>	<u>\$ 0.00</u>	<u>\$ 519,474.02</u>
<b>Totals at historical cost</b>	<b><u>\$ 2,970,878.45</u></b>	<b><u>\$ 158,527.74</u></b>	<b><u>\$ 510.40</u></b>	<b><u>\$ 3,128,895.79</u></b>

## Less accumulated depreciation:

**City Hall -**

Buildings and improvements	\$ 65,078.78	\$ 208.00	\$ 0.00	\$ 65,286.78
Communications	24,494.73	0.00	0.00	24,494.73
Furniture and fixtures	11,522.79	40.10	0.00	11,562.89
Office equipment	46,821.04	913.80	0.00	47,734.84
	<u>\$ 147,917.34</u>	<u>\$ 1,161.90</u>	<u>\$ 0.00</u>	<u>\$ 149,079.24</u>

**Police Department -**

Building	\$ 122,002.73	\$ 47,222.07	\$ 0.00	\$ 169,224.80
Automobiles	83,900.99	34,742.34	127.60	118,515.73
Equipment	174,110.66	15,917.07	0.00	190,027.73
Furniture and fixtures	9,119.58	7,383.81	0.00	16,503.39
	<u>\$ 389,133.96</u>	<u>\$ 105,265.29</u>	<u>\$ 127.60</u>	<u>\$ 494,271.65</u>

**Public Works Department -**

Garage and improvements	\$ 41,919.64	\$ 6,967.79	\$ 0.00	\$ 48,887.43
Trucks and tractors	166,792.94	6,272.92	0.00	173,065.86
Park and street maintenance equipment	73,271.99	4,129.80	0.00	77,401.79
	<u>\$ 281,984.57</u>	<u>\$ 17,370.51</u>	<u>\$ 0.00</u>	<u>\$ 299,355.08</u>

**Park Department -**

Development	\$ 133,567.79	\$ 4,080.00	\$ 0.00	\$ 137,647.79
Building	19,575.31	1,476.93	0.00	21,052.24
Park building equipment	1,289.00	0.00	0.00	1,289.00
Playground and other equipment	21,627.53	0.00	0.00	21,627.53
Tennis court	10,216.12	0.00	0.00	10,216.12
Pool and equipment	91,199.56	0.00	0.00	91,199.56
	<u>\$ 277,475.31</u>	<u>\$ 5,556.93</u>	<u>\$ 0.00</u>	<u>\$ 283,032.24</u>

**Total accumulated depreciation**

	<u>\$ 1,096,511.18</u>	<u>\$ 129,354.63</u>	<u>\$ 0.00</u>	<u>\$ 1,225,738.21</u>
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**Governmental activities capital assets, net**

	<u>\$ 1,874,367.27</u>	<u>\$ 29,173.11</u>	<u>\$ 382.80</u>	<u>\$ 1,903,157.58</u>
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**5. LONG-TERM DEBT**

The reporting entity's long-term debt arising from cash transactions is derived from the amounts to be repaid from governmental activities.

Governmental Activities

As of June 30, 2004, the long-term debt, arising from cash transactions, payable from general revenue fund resources consisted of the following:

• 1997 General Obligation Bonds issue payable in semi-annual installments, final payment due August 1, 2009.	\$ 830,000.00
• 2000 General Obligation Series A and B Bonds payable in semi-annual installments, final payment of each due August 1, 2009.	<u>1,000,000.00</u>
Total	<u>\$ 1,830,000.00</u>

Changes in Long-Term Debt

The following is a summary of changes in long-term debt for the year ended June 30, 2004:

<u>Type of Debt</u>	<u>Balance July 1, 2003</u>	<u>Additions</u>	<u>Reductions</u>	<u>Balance June 30, 2004</u>	<u>Amount Due Within One Year</u>
Governmental-Type Activities:					
1997 General Obligation Bond Payable	\$ 945,000.00	\$ 0.00	\$ 115,000.00	\$ 830,000.00	\$ 120,000.00
2000 General Obligation Series A and B Bonds Payable	<u>1,135,000.00</u>	<u>0.00</u>	<u>135,000.00</u>	<u>\$ 1,000,000.00</u>	<u>140,000.00</u>
Total Governmental-Type Activities	<u>\$ 2,080,000.00</u>	<u>\$ 0.00</u>	<u>\$ 250,000.00</u>	<u>\$ 1,830,000.00</u>	<u>\$ 260,000.00</u>

**A. General Obligation Bonds**

On February 1, 1997, with the approval of the voters, the City issued \$1,400,000.00 in general obligation serial bonds. The use of the bond proceeds is restricted to street improvements and capital improvements within the City and to pay for the bond issue costs. The City plans to pay the bond principal and interest from the 1/2 cent capital improvement sales tax. Bond indebtedness of the City is reflected in the General Long-Term Debt Account Group, and current requirements for principal and interest expenditures are accounted for in the Debt Service Fund. The following is a summary of debt service requirements to maturity.

The payment schedule is as follows:

- Dated - February 1, 1997
- Original amount of issue - \$1,400,000.00
- Interest payable - Semi-annually February 1 and August 1 of each year
- Bond Paying Agent - The Bank of New York.
- City of Woodson Terrace, Missouri -
- Principal and Interest Payment Schedule
- \$1,400,000.00 General Obligation Bonds - Series 1997

<u>Date of Payment</u>	<u>Total Payments</u>	<u>Principal</u>	<u>Interest</u>	<u>Purchase Price Balance</u>
8/1/04	\$ 141,195.00	\$ 120,000.00	\$ 21,195.00	\$ 710,000.00
2/1/05	18,285.00		18,285.00	
8/1/05	143,285.00	125,000.00	18,285.00	585,000.00
2/1/06	15,191.25		15,191.25	
8/1/06	150,191.25	135,000.00	15,191.25	450,000.00
2/1/07	11,782.50		11,782.50	
8/1/07	151,782.50	140,000.00	11,782.50	310,000.00
2/1/08	8,177.50		8,177.50	
8/1/08	158,177.50	150,000.00	8,177.50	160,000.00
2/1/09	4,240.00		4,240.00	
8/1/09	<u>164,240.00</u>	<u>160,000.00</u>	<u>4,240.00</u>	<u>0.00</u>
	<u>\$ 966,547.50</u>	<u>\$ 830,000.00</u>	<u>\$ 136,547.50</u>	

### B. General Obligation Bonds

On June 5, 2000, with the approval of the voters, the City issued \$1,355,000 in general obligation bonds consisting of \$600,000 principal amount of general obligation bond series 2000A and \$755,000 principal amount of taxable general obligation bond series 2000B. The City will levy and collect an annual tax for the purpose of paying the principal and interest on the bonds as they become due. The proceeds will be used for the purpose of acquiring land and acquiring or constructing, furnishing and equipping a building thereon to house, among other things, the City's police department.

The payment schedule for Series A is as follows:

Dated - June 1, 2000  
Issue - \$600,000.00  
Bond Paying Agent - United Missouri Bank

<u>Date of Payment</u>	<u>Total Payment</u>	<u>Principal</u>	<u>Interest</u>	<u>Purchase Price Balance</u>
8/1/04	\$ 76,817.50	\$ 65,000.00	\$ 11,817.50	\$ 370,000.00
2/1/05	10,095.00		10,095.00	
8/1/05	75,095.00	65,000.00	10,095.00	305,000.00
2/1/06	8,356.25		8,356.25	
8/1/06	78,356.25	70,000.00	8,356.25	235,000.00
2/1/07	6,466.25		6,466.25	
8/1/07	76,466.25	70,000.00	6,466.25	165,000.00
2/1/08	4,558.75		4,558.75	
8/1/08	84,558.75	80,000.00	4,558.75	85,000.00
2/1/09	2,358.75		2,358.75	
8/1/09	<u>87,358.75</u>	<u>85,000.00</u>	<u>2,358.75</u>	<u>0.00</u>
	<u>\$ 510,487.50</u>	<u>\$ 435,000.00</u>	<u>\$ 75,487.50</u>	

The payment schedule for Series B is as follows:

Dated - June 1, 2000  
 Issue - \$755,000.00  
 Bond Paying Agent - United Missouri Bank

<u>Date of Payment</u>	<u>Total Payment</u>	<u>Principal</u>	<u>Interest</u>	<u>Purchase Price Balance</u>
8/1/04	\$ 97,187.50	\$ 75,000.00	4 22,187.50	\$ 490,000.00
2/1/05	19,300.00		19,300.00	
8/1/05	104,300.00	85,000.00	19,300.00	405,000.00
2/1/06	15,985.00		15,985.00	
8/1/06	105,985.00	90,000.00	15,985.00	315,000.00
2/1/07	12,475.00		12,475.00	
8/1/07	112,475.00	100,000.00	12,475.00	215,000.00
2/1/08	8,550.00		8,550.00	
8/1/08	108,550.00	100,000.00	8,550.00	115,000.00
2/1/09	4,600.00		4,600.00	
8/1/09	<u>119,600.00</u>	<u>115,000.00</u>	<u>4,600.00</u>	0.00
	<u>\$ 709,007.50</u>	<u>\$ 565,000.00</u>	<u>\$ 144,007.50</u>	

## 6. PENSION PLAN

### Plan Description

The City participates in the Missouri Local Government Employees Retirement System (LAGERS), an agent multiple-employer public employee retirement system that acts as a common investment and administrative agent for local government entities in Missouri. LAGERS is a defined benefit pension plan which provides retirement, disability, and death benefits to plan members and beneficiaries. LAGERS was created and is governed by statute, Section RSMo. 70.600-70.755. As such, it is the system's responsibility to administer the law in accordance with the expressed intent of the General Assembly. The plan is qualified under the Internal Revenue Code Section 401a and it is tax exempt.

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

### Funding Status

The City's full-time employees do not contribute to the pension plan. The political subdivision is required to contribute at an actuarially determined rate; the current rate is 3.3% (general) and 1.9% (police) of annual covered payroll. The contribution requirements of plan members are determined by the governing body of the political subdivision. The contribution provisions of the political subdivision are established by state statute.

### Annual Pension Cost

For 2004, the political subdivision's annual pension cost of \$24,186.00 was equal to the required and actual contributions. The required contribution was determined as part of the February 28, 2002 and/or February 28, 2003 annual actuarial valuation using the entry age actuarial cost method. The actuarial assumptions included (a) a rate of return on the investment of present and future assets of 7.5% per year, compounded annually, (b) projected salary increases of 4.0% per year, compounded annually, attributable to inflation, (c) additional projected salary

increases ranging from 0.0% to 4.2% per year, depending on age, attributable to seniority/merit, (d) pre-retirement mortality based on the 1983 Group Annuity Mortality table and (e) post-retirement mortality based on the 1971 Group Annuity Mortality table projected to 2000, set back 1 year for men and 7 years for women. The actuarial value of assets was determined using techniques that smooth the effects of short-term volatility in the market value of investments over a five-year period. The unfunded actuarial accrued liability is being amortized as a level percentage of projected payroll on an open basis. The amortization period at February 29, 2004 was 15 years.

Fiscal Year <u>Ending</u>	<u>Three-Year Trend Information</u>		
	<u>Annual Pension Cost (APC)</u>	<u>Percentage of APC Contributed</u>	<u>Net Pension Obligation</u>
06/30/02	\$ 36,187.00	100%	\$ 0.00
06/30/03	\$ 27,908.00	100%	\$ 0.00
06/30/04	\$ 24,186.00	100%	\$ 0.00

**REQUIRED SUPPLEMENTARY INFORMATION**  
**Schedule of Funding Progress**

<u>Actuarial Valuation Date</u>	<u>(a) Actuarial Value of Assets</u>	<u>(b) Entry Age Actuarial Accrued Liability</u>	<u>(b-a) Unfunded Accrued Liability (UAL)</u>	<u>(a/b) Funded Ratio</u>	<u>(c) Annual Covered Payroll</u>	<u>[(b-a)/c] UAL as a Percentage of Covered Payroll</u>
02/28/02	\$ 2,505,583	\$ 1,811,014	\$ (694,569)	138%	\$ 915,426	N/A
02/28/03	\$ 2,577,519	\$ 1,931,626	\$ (645,893)	133%	\$ 1,021,747	N/A
02/29/04	\$ 2,784,685	\$ 2,144,126	\$ (640,559)	130%	\$ 1,008,648	N/A

**Note:** The above assets and actuarial accrued liability do not include the assets and present value of benefits associated with the Benefit Reserve Fund and the Casualty Reserve Fund. The actuarial assumptions were changed in conjunction with the February 28, 2001 annual actuarial valuations. For a complete description of the actuarial assumptions used in the annual valuations, please contact the LAGERS office in Jefferson City.

**7. DEFERRED COMPENSATION PLAN**

The employees of the City of Woodson Terrace may participate in a deferred compensation plan adopted under the provisions of Internal Revenue Code Section 457 (Deferred Compensation Plans With Respect to Service of State and Local Governments.)

The deferred compensation plan is available to all employees of the City. Under the plan, employees may elect to defer a portion of their salaries and avoid paying taxes on the deferred portion until the withdrawal date. The deferred compensation amount is not available for withdrawal by employees until termination, retirement, death, or unforeseeable emergency. The plan assets are held in trust by Aetna.

**8. ASSESSED VALUATION AND TAX LEVY**

**2 0 0 3**

Aggregate Assessed Valuation	<u>\$ 57,211,669.00</u>
	Tax Levy Per \$100.00 of Assessed <u>Valuation</u>
General Fund	<u>.22</u>
Total taxes assessed	<u>\$ 125,865.67</u>
Tax collections (including delinquent taxes)	<u>\$ 123,360.15</u>

The receipts of current and delinquent property taxes during the year ended June 30, 2004 aggregated approximately 98.0% of the 2003 assessed taxes.

**9. EXCESS EXPENDITURES/EXPENSES OVER APPROPRIATIONS**

Excess expenditures/expenses over appropriations occurred as follows:

<u>Funds</u>	<u>Total Expenditures</u>	<u>Total Appropriations</u>
General	\$ 2,666,395.65	\$ 2,417,956.00
Special Revenue	\$ 43,508.19	\$ 25,000.00

**10. INTERFUND TRANSFERS**

Interfund transfers for the year ended June 30, 2004, consisted of the following amounts:

<u>Due from</u>	<u>Due to</u>	<u>Total</u>
	<u>Special Revenue</u>	
General Fund	\$ 1,222.41	\$ 1,222.41
Total	<u>\$ 1,222.41</u>	<u>\$ 1,222.41</u>

Transfers are used to (1) move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them, and (2) use unrestricted revenues collected in the general fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

**11. ORGANIZATION OF THE CITY OFFICIALS**

Mayor

Alderman - Ward 1

Alderman - Ward 1

Alderman - Ward 2

Alderman - Ward 2

Alderman - Ward 3

Alderman - Ward 3

Alderman - Ward 4

Alderman - Ward 4

City Treasurer

City Clerk

City Collector

William K. Ratchford

John Conlon

Rita Martin

Lawrence Besmer

Robert Blatt

Horatio (Ray) Cooper

Angie Lewis

Douglas Zaiz

Ronald Hogan

Robert Gereaux

Margaret Wilson

Shirley Allen



## **REQUIRED SUPPLEMENTARY INFORMATION**

Required supplementary information (RSI) includes financial information and disclosures that are required by the GASB but are not considered a part of the basic financial statements. Such information includes:

- Budgetary Comparison Schedule - Modified Cash Basis - General Fund
- Budgetary Comparison Schedule - Modified Cash Basis - Special Revenue Fund
- Notes to RSI - Budgetary Comparison Schedules

**CITY OF WOODSON TERRACE, MISSOURI**

**BUDGETARY COMPARISON SCHEDULE - MODIFIED CASH BASIS  
GENERAL FUND  
YEAR ENDED JUNE 30, 2004**

	<u>Budgeted Amounts</u>	
	<u>Original and Final</u>	<u>Actual Amounts</u>
<b><u>BEGINNING BUDGETARY FUND BALANCE</u></b>	\$ 627,324.03	\$ 627,324.03
<b><u>REVENUES (inflows):</u></b>		
<b>Taxes -</b>		
Real estate tax	\$ 67,000.00	\$ 77,610.44
Personal property taxes	50,800.00	45,749.71
Sales tax	800,000.00	768,228.07
Gasoline tax	125,000.00	120,847.24
Utility tax – gross	304,000.00	277,879.87
Cigarette taxes	15,500.00	15,363.65
Motor vehicle taxes	60,000.00	52,790.63
Use tax	24,000.00	27,353.95
Sales tax – Capital improvement	310,000.00	294,652.37
Sales tax – Storm Water/Park	0.00	346,885.14
<b>TOTAL TAXES</b>	<b>\$ 1,756,300.00</b>	<b>\$ 2,027,361.07</b>
<b>Licenses and Permits -</b>		
Vehicle licenses	\$ 10,000.00	\$ 19,134.59
Merchants/liquor licenses	232,000.00	113,763.56
Building permits	1,000.00	619.80
Dog licenses	100.00	153.00
Occupancy permits and inspections	7,000.00	7,928.99
<b>TOTAL LICENSES AND PERMITS</b>	<b>\$ 250,100.00</b>	<b>\$ 141,599.94</b>
<b>Fines and Forfeitures -</b>		
Municipal court	\$ 146,000.00	\$ 161,757.96
<b>TOTAL FINES AND FORFEITURES</b>	<b>\$ 146,000.00</b>	<b>\$ 161,757.96</b>
<b>Other Revenues -</b>		
Road and bridge tax rebate	\$ 60,000.00	\$ 57,931.42
Miscellaneous income	17,100.00	55,274.73
Interest income	4,000.00	4,276.13
Charge for service	1,000.00	50.00
Cablevision fee	30,000.00	29,933.40
Donations	1,000.00	1,000.00
Pool operations	11,500.00	18,355.78
Newsletter advertising	650.00	763.75
Grants	6,000.00	16,905.00
Rent income	71,000.00	70,499.96
<b>TOTAL OTHER REVENUES</b>	<b>\$ 202,250.00</b>	<b>\$ 254,990.17</b>
<b>Other Financing Sources -</b>		
Operating transfer	\$ 0.00	\$ 14,249.96
<b>TOTAL OTHER FINANCING SOURCES</b>	<b>\$ 0.00</b>	<b>\$ 14,249.96</b>
<b>AMOUNTS AVAILABLE FOR APPROPRIATION</b>	<b>\$ 2,981,974.03</b>	<b>\$ 3,227,283.13</b>

**CITY OF WOODSON TERRACE, MISSOURI**

**BUDGETARY COMPARISON SCHEDULE - MODIFIED CASH BASIS**

**GENERAL FUND**

**YEAR ENDED JUNE 30, 2004**

	<b><u>Budgeted Amounts</u></b>	
	<b><u>Original and Final</u></b>	<b><u>Actual Amounts</u></b>
<b><u>CHARGES TO APPROPRIATIONS (outflows):</u></b>		
<b><u>ADMINISTRATION</u></b>		
<b>Salaries -</b>		
Mayor and alderman	\$ 40,800.00	\$ 40,764.20
City attorney fee	13,743.00	13,743.00
Inspector/consultant	<u>9,828.00</u>	<u>0.00</u>
TOTAL SALARIES	\$ <u>64,371.00</u>	\$ <u>54,507.20</u>
<b>Contractual Services -</b>		
Dues and memberships	\$ 3,871.00	\$ 3,180.96
Election	2,000.00	1,284.53
Equipment rental and lease	950.00	594.14
Insurance	3,990.00	10,488.39
Legal	1,000.00	0.00
Maintenance and repair	6,000.00	820.21
Miscellaneous	10,000.00	12,024.62
Meetings and alderman expenses	2,800.00	4,284.61
Citizens committee expense	500.00	0.00
Publications and notices	1,000.00	1,755.00
Payroll taxes	5,925.00	3,939.20
Utilities	15,700.00	15,021.92
Woodson Terrace Days	<u>800.00</u>	<u>5,383.20</u>
TOTAL CONTRACTUAL SERVICES	\$ <u>54,536.00</u>	\$ <u>58,776.78</u>
<b>Commodities -</b>		
Books and publications	\$ 200.00	\$ 3,012.47
Cleaning supplies	400.00	157.88
Maintenance supplies	1,000.00	2,290.64
Newsletter	3,000.00	4,097.00
Office supplies	600.00	910.85
Postage	710.00	1,950.04
Printing	1,000.00	445.50
Rest room supplies	<u>100.00</u>	<u>0.00</u>
TOTAL COMMODITIES	\$ <u>7,010.00</u>	\$ <u>12,864.38</u>
<b>Capital Outlay -</b>		
Equipment	\$ 1,000.00	\$ 2,410.00
Furniture and fixtures	<u>500.00</u>	<u>0.00</u>
TOTAL CAPITAL OUTLAY	\$ <u>1,500.00</u>	\$ <u>2,410.00</u>
TOTAL ADMINISTRATION	\$ <u>127,417.00</u>	\$ <u>128,558.36</u>

**CITY OF WOODSON TERRACE, MISSOURI**

**BUDGETARY COMPARISON SCHEDULE - MODIFIED CASH BASIS**

**GENERAL FUND**

**YEAR ENDED JUNE 30, 2004**

	<b><u>Budgeted Amounts</u></b>	
	<b><u>Original and Final</u></b>	<b><u>Actual Amounts</u></b>
<b><u>MUNICIPAL COURT</u></b>		
<b>Salaries -</b>		
City prosecutor	\$ 13,291.00	\$ 12,230.90
Municipal judge	13,600.00	14,675.26
Provisional judge	3,000.00	3,000.00
Provisional prosecutor	<u>1,038.00</u>	<u>1,250.00</u>
TOTAL SALARIES	<u>\$ 30,929.00</u>	<u>\$ 31,156.16</u>
<b>Contractual Services -</b>		
Insurance	\$ 2,280.00	\$ 2,363.27
Legal	2,000.00	250.00
Payroll tax	3,934.00	2,285.02
Meetings and expenses	<u>1,000.00</u>	<u>2,523.75</u>
TOTAL CONTRACTUAL SERVICES	<u>\$ 9,214.00</u>	<u>\$ 7,422.04</u>
<b>Commodities -</b>		
Office supplies	\$ 400.00	\$ 0.00
Postage	500.00	519.00
Printing and supplies	600.00	129.06
Miscellaneous expense	<u>1,000.00</u>	<u>683.78</u>
TOTAL COMMODITIES	<u>\$ 2,500.00</u>	<u>\$ 1,331.84</u>
<b>Capital outlay -</b>		
Equipment	<u>\$ 0.00</u>	<u>\$ 8,517.50</u>
	<u>\$ 0.00</u>	<u>\$ 8,517.50</u>
TOTAL MUNICIPAL COURT	<u>\$ 42,643.00</u>	<u>\$ 48,427.54</u>

**CITY OF WOODSON TERRACE, MISSOURI**

**BUDGETARY COMPARISON SCHEDULE - MODIFIED CASH BASIS**

**GENERAL FUND**

**YEAR ENDED JUNE 30, 2004**

	<u>Budgeted Amounts</u>	
	<u>Original and Final</u>	<u>Actual Amounts</u>
<b><u>CITY CLERK</u></b>		
Salaries -		
City clerk	\$ 36,792.00	\$ 36,792.08
Deputy city clerk/Court clerk	<u>63,612.00</u>	<u>69,591.62</u>
TOTAL SALARIES	<u>\$ 100,404.00</u>	<u>\$ 106,383.70</u>
Contractual Services -		
Dues and memberships	\$ 250.00	\$ 235.00
Equipment rental and lease	750.00	0.00
Group insurance	15,000.00	20,971.34
Insurance	7,410.00	8,369.38
Retirement	5,000.00	3,872.94
Maintenance and repairs	1,000.00	1,080.00
Miscellaneous	500.00	1,320.32
Meetings and expenses	500.00	83.50
Payroll taxes	7,681.00	8,138.35
Publications and notices	500.00	57.38
Training	<u>250.00</u>	<u>0.00</u>
TOTAL CONTRACTUAL SERVICES	<u>\$ 38,841.00</u>	<u>\$ 44,128.21</u>
Commodities -		
Office supplies	\$ 2,000.00	\$ 1,806.31
Postage	650.00	0.00
Printing and supplies	<u>0.00</u>	<u>711.36</u>
TOTAL COMMODITIES	<u>\$ 2,650.00</u>	<u>\$ 2,517.67</u>
Capital Outlay -		
Equipment	<u>\$ 2,000.00</u>	<u>\$ 0.00</u>
TOTAL CAPITAL OUTLAY	<u>\$ 2,000.00</u>	<u>\$ 0.00</u>
TOTAL CITY CLERK	<u>\$ 143,895.00</u>	<u>\$ 153,029.58</u>

**CITY OF WOODSON TERRACE, MISSOURI**

**BUDGETARY COMPARISON SCHEDULE - MODIFIED CASH BASIS**

**GENERAL FUND**

**YEAR ENDED JUNE 30, 2004**

	<u>Budgeted Amounts</u>	
	<u>Original and Final</u>	<u>Actual Amounts</u>
<b><u>CITY TREASURER</u></b>		
City Treasurer Salary - City treasurer	\$ 12,830.00	\$ 13,342.80
TOTAL SALARIES	\$ 12,830.00	\$ 13,342.80
<b>Contractual Services -</b>		
Audit	\$ 5,500.00	\$ 4,495.00
Dues and memberships	150.00	18.00
Insurance bond	650.00	544.57
Miscellaneous	400.00	43.00
Office expense	200.00	110.00
Publications and notices	150.00	529.62
Payroll taxes	982.00	1,020.72
TOTAL CONTRACTUAL SERVICES	\$ 8,032.00	\$ 6,760.91
<b>Commodities -</b>		
Office supplies	\$ 250.00	\$ 202.75
TOTAL COMMODITIES	\$ 250.00	\$ 202.75
<b>Capital Outlay -</b>		
Equipment	\$ 500.00	\$ 0.00
TOTAL CAPITAL OUTLAY	\$ 500.00	\$ 0.00
TOTAL CITY TREASURER	\$ 21,612.00	\$ 20,306.46
<b><u>CITY COLLECTOR:</u></b>		
City Collector Salary - City collector	\$ 5,376.00	\$ 5,376.00
TOTAL SALARIES	\$ 5,376.00	\$ 5,376.00
<b>Contractual Services -</b>		
Insurance	\$ 950.00	\$ 1,061.28
Payroll taxes	411.00	411.24
TOTAL CONTRACTUAL SERVICES	\$ 1,361.00	\$ 1,472.52
<b>Commodities -</b>		
Animal licenses	\$ 100.00	\$ 44.36
Postage	350.00	0.00
Printing and supplies	200.00	120.00
TOTAL COMMODITIES	\$ 650.00	\$ 164.36
TOTAL CITY COLLECTOR	\$ 7,387.00	\$ 7,012.88

**CITY OF WOODSON TERRACE, MISSOURI**

**BUDGETARY COMPARISON SCHEDULE - MODIFIED CASH BASIS**

**GENERAL FUND**

**YEAR ENDED JUNE 30, 2004**

	<u>Budgeted Amounts</u>	
	<u>Original and Final</u>	<u>Actual Amounts</u>
<b><u>POLICE:</u></b>		
<b>Salaries -</b>		
Chief's	\$ 57,629.00	\$ 57,676.09
Officers'	633,000.00	605,667.36
Clerical	64,825.00	65,176.02
Overtime	30,000.00	29,109.54
Crossing guard	3,500.00	3,150.08
Janitorial/Cleaning salary	<u>6,700.00</u>	<u>0.00</u>
TOTAL SALARIES	<u>\$ 795,654.00</u>	<u>\$ 760,779.09</u>
<b>Contractual Services -</b>		
Community relations	\$ 600.00	\$ 0.00
County medical charges	1,000.00	130.00
Dues and memberships	1,000.00	865.00
Equipment rental	800.00	699.23
Group insurance	120,000.00	225,940.65
Halloween	365.00	412.96
Insurance	58,140.00	65,619.22
Jail	2,000.00	630.00
Retirement	15,000.00	15,590.73
Lease of equipment	3,750.00	3,409.21
Repairs and maintenance	21,000.00	23,594.53
Medical exams	1,000.00	135.00
Miscellaneous	900.00	5,593.82
Photo lab	750.00	444.29
Publications and notices	200.00	69.00
Dispatching	40,000.00	25,938.71
Payroll taxes	60,867.00	57,757.78
Training	6,500.00	3,674.00
Meetings and expenses	500.00	681.20
Utilities	<u>18,800.00</u>	<u>15,414.64</u>
TOTAL CONTRACTUAL SERVICES	<u>\$ 353,172.00</u>	<u>\$ 446,599.97</u>
<b><u>COMMODITIES</u></b>		
Books and publications	\$ 425.00	\$ 289.00
Cleaning supplies	500.00	600.73
First aid supplies	400.00	75.50
Gasoline and tires	21,000.00	18,278.22
Maintenance supplies	1,000.00	231.67
Miscellaneous supplies	0.00	58.69
Office supplies	2,000.00	2,845.76
Operational supplies	1,000.00	5,122.16

**CITY OF WOODSON TERRACE, MISSOURI**

**BUDGETARY COMPARISON SCHEDULE - MODIFIED CASH BASIS**

**GENERAL FUND**

**YEAR ENDED JUNE 30, 2004**

	<u>Budgeted Amounts</u>	
	<u>Original and Final</u>	<u>Actual Amounts</u>
<b><u>COMMODITIES - (Continued)</u></b>		
Postage	\$ 950.00	\$ 52.21
Printing	1,000.00	1,945.16
Uniforms	7,000.00	3,693.69
Rest room supplies	350.00	2,065.29
TOTAL COMMODITIES	<u>\$ 35,625.00</u>	<u>\$ 35,258.08</u>
<b>Capital Outlay Equipment -</b>		
Equipment	\$ 23,000.00	\$ 29,747.21
Furniture and fixtures	500.00	0.00
Building and improvements	1,000.00	0.00
Vehicles and accessories	25,000.00	0.00
TOTAL CAPITAL OUTLAY	<u>\$ 49,500.00</u>	<u>\$ 29,747.21</u>
TOTAL POLICE	<u>\$ 1,233,951.00</u>	<u>\$ 1,272,384.35</u>
<b><u>PUBLIC WORKS</u></b>		
<b>Salaries -</b>		
Public works labor	\$ 212,549.00	\$ 215,530.65
Housing inspector	22,776.00	12,899.10
Overtime	7,000.00	2,939.91
Planning and zoning salaries	500.00	0.00
TOTAL SALARIES	<u>\$ 242,825.00</u>	<u>\$ 231,369.66</u>
<b>Contractual Services -</b>		
Dues and memberships	\$ 100.00	\$ 0.00
Equipment rental and lease	1,000.00	799.35
Group insurance	40,000.00	57,070.57
Insurance	17,955.00	20,254.32
Retirement	9,000.00	6,786.87
Maintenance and repair	26,800.00	16,664.09
Medical exams	0.00	70.00
Miscellaneous	3,000.00	288.37
Planning and zoning	425.00	0.00
Publications and notices	100.00	0.00
Street lights	50,000.00	50,748.36
Pest Control	0.00	1,630.04
Trash refund and expense	0.00	590.95



**CITY OF WOODSON TERRACE, MISSOURI**

**BUDGETARY COMPARISON SCHEDULE - MODIFIED CASH BASIS**

**GENERAL FUND**

**YEAR ENDED JUNE 30, 2004**

	<u>Budgeted Amounts</u>	
	<u>Original and Final</u>	<u>Actual Amounts</u>
<b><u>PUBLIC WORKS - (Continued)</u></b>		
<b>Contractual Services -</b>		
Payroll taxes	\$ 18,574.00	\$ 18,060.47
Training and seminars	200.00	125.00
Tree trimming	2,500.00	0.00
Utilities	4,600.00	6,514.28
Uniform rental	5,500.00	6,000.57
Vector Control	1,500.00	848.75
	<hr/>	<hr/>
TOTAL CONTRACTUAL SERVICES	\$ 181,254.00	\$ 186,451.99
<b>Commodities -</b>		
Chemicals	\$ 1,000.00	\$ 621.00
Cleaning supplies	700.00	0.00
First aid supplies	100.00	0.00
Gasoline and tires	5,000.00	2,834.18
Maintenance supplies	1,000.00	166.80
Miscellaneous supplies	750.00	628.25
Office supplies	100.00	61.38
Operational supplies	500.00	0.00
Printing and postage	200.00	0.00
Shop supplies	1,000.00	504.48
Rest room supplies	200.00	0.00
	<hr/>	<hr/>
TOTAL COMMODITIES	\$ 10,550.00	\$ 4,816.09
<b>Capital Outlay -</b>		
Equipment	\$ 0.00	\$ 0.00
Building and improvements	0.00	0.00
Vehicles and accessories	0.00	18,000.00
	<hr/>	<hr/>
TOTAL CAPITAL OUTLAY	\$ 0.00	\$ 18,000.00
TOTAL PUBLIC WORKS	\$ 434,629.00	\$ 440,637.74
 <b><u>PARK</u></b>		
<b>Salaries -</b>		
Park security	\$ 9,000.00	\$ 3,618.96
Park director	1,756.00	0.00
	<hr/>	<hr/>
TOTAL SALARIES	\$ 10,756.00	\$ 3,618.96
 <b>Contractual Services -</b>		
Christmas program	\$ 700.00	\$ 623.14
Dues and memberships	0.00	90.00
Easter program	400.00	1,015.64
Equipment rental	0.00	161.17
Insurance	950.00	1,061.28
Lease of equipment	500.00	35.00
Maintenance	5,000.00	30,105.05

**CITY OF WOODSON TERRACE, MISSOURI**

**BUDGETARY COMPARISON SCHEDULE - MODIFIED CASH BASIS**

**GENERAL FUND**

**YEAR ENDED JUNE 30, 2004**

	<u>Budgeted Amounts</u>	
	<u>Original and Final</u>	<u>Actual Amounts</u>
<b><u>PARK - (continued) -</u></b>		
<b>Contractual services -</b>		
Meetings and expenses	\$ 100.00	\$ 0.00
Miscellaneous	300.00	4,695.83
Publications and notices	300.00	55.00
Payroll taxes	823.00	277.65
Tree plantings	100.00	0.00
Utilities	<u>7,000.00</u>	<u>7,347.26</u>
TOTAL CONTRACTUAL SERVICES	<u>\$ 16,173.00</u>	<u>\$ 45,467.02</u>
<b>Commodities -</b>		
First aid supplies	\$ 100.00	\$ 0.00
Halloween supplies	300.00	237.51
Maintenance supplies	200.00	3,285.28
Miscellaneous	500.00	968.83
Operational supplies	600.00	673.47
Rest room supplies	300.00	375.22
Summer program supplies	450.00	0.00
Veterans Memorial supplies	<u>0.00</u>	<u>29,500.31</u>
TOTAL COMMODITIES	<u>\$ 2,450.00</u>	<u>\$ 35,040.62</u>
<b>Capital Outlay -</b>		
Equipment	\$ 500.00	\$ 2,925.00
Building improvements	<u>1,500.00</u>	<u>69,354.73</u>
TOTAL CAPITAL OUTLAY	<u>\$ 2,000.00</u>	<u>\$ 72,279.73</u>
TOTAL PARK	<u>\$ 31,379.00</u>	<u>\$ 156,406.33</u>
<b><u>POOL OPERATIONS</u></b>		
<b>Salaries -</b>		
Pool manager	\$ 5,500.00	\$ 4,972.84
Assistant manager	3,100.00	3,876.40
Life guards	17,000.00	14,736.66
Swimming instructor	495.00	0.00
Concession stand	<u>5,900.00</u>	<u>3,991.53</u>
TOTAL SALARIES	<u>\$ 31,995.00</u>	<u>\$ 27,577.43</u>

**CITY OF WOODSON TERRACE, MISSOURI**

**BUDGETARY COMPARISON SCHEDULE - MODIFIED CASH BASIS**

**GENERAL FUND**

**YEAR ENDED JUNE 30, 2004**

	<b><u>Budgeted Amounts</u></b>	
	<b><u>Original and Final</u></b>	<b><u>Actual Amounts</u></b>
<b>Contractual Services -</b>		
Concession stand expenses	\$ 200.00	\$ 383.62
Insurance	2,375.00	2,652.70
Equipment rental and lease	300.00	0.00
Maintenance and repairs	8,300.00	20,746.88
Miscellaneous	450.00	731.00
Office	100.00	0.00
Payroll tax	2,448.00	2,109.55
Sales tax	300.00	262.94
Utilities	5,900.00	5,954.14
Training and seminars	0.00	2,407.04
	<u>20,373.00</u>	<u>35,247.87</u>
<b>TOTAL CONTRACTUAL SERVICES</b>	<b>\$ 20,373.00</b>	<b>\$ 35,247.87</b>
<b>Commodities -</b>		
Chemicals	\$ 2,700.00	\$ 2,312.28
Cleaning supplies	100.00	0.00
Concession stand supplies	3,000.00	2,585.36
First aid supplies	100.00	0.00
Maintenance supplies	1,000.00	547.65
Miscellaneous	450.00	2.85
Operational supplies	50.00	192.00
Bath house supplies	600.00	0.00
Printing and postage	300.00	417.97
	<u>8,300.00</u>	<u>6,058.11</u>
<b>TOTAL COMMODITIES</b>	<b>\$ 8,300.00</b>	<b>\$ 6,058.11</b>
<b>Capital Outlay -</b>		
Equipment	\$ 1,000.00	\$ 2,151.50
Furniture and fixtures	1,000.00	0.00
	<u>2,000.00</u>	<u>2,151.50</u>
<b>TOTAL CAPITAL OUTLAY</b>	<b>\$ 2,000.00</b>	<b>\$ 2,151.50</b>
<b>TOTAL POOL OPERATIONS</b>	<b>\$ 62,668.00</b>	<b>\$ 71,034.91</b>
<b><u>CAPITAL IMPROVEMENTS</u></b>		
<b>Debt Service -</b>		
Bond principal	\$ 238,983.00	\$ 250,000.00
Bond interest and fees	73,392.00	118,597.50
	<u>312,375.00</u>	<u>368,597.50</u>
<b>TOTAL DEBT SERVICES</b>	<b>\$ 312,375.00</b>	<b>\$ 368,597.50</b>
<b>TOTAL CAPITAL IMPROVEMENTS</b>	<b>\$ 312,375.00</b>	<b>\$ 368,597.50</b>
<b><u>TOTAL CHARGES TO APPROPRIATIONS</u></b>	<b>\$ 2,417,956.00</b>	<b>\$ 2,666,395.65</b>
<b><u>ENDING BUDGETARY FUND BALANCE</u></b>	<b>\$ 564,018.03</b>	<b>\$ 560,887.48</b>

See accompanying notes to budgetary comparison schedules.

**CITY OF WOODSON TERRACE, MISSOURI**

**BUDGETARY COMPARISON SCHEDULE - MODIFIED CASH BASIS  
SPECIAL REVENUE FUND  
YEAR ENDED JUNE 30, 2004**

	<u>Budgeted Amounts</u>	
	<u>Original and Final</u>	<u>Actual Amounts</u>
<b><u>BEGINNING BUDGETARY FUND BALANCE</u></b>	\$ 23,976.14	\$ 23,976.14
<b><u>REVENUE (inflows):</u></b>		
Confiscation fund -	\$ 8,500.00	\$ 47,022.49
Interest earned	100.00	164.23
Sale of assets	<u>2,000.00</u>	<u>12,500.00</u>
AMOUNTS AVAILABLE FOR APPROPRIATION	<u>\$ 34,576.14</u>	<u>\$ 83,662.86</u>
<b><u>CHARGES TO APPROPRIATIONS (outflows):</u></b>		
<b>Current -</b>		
Computer consulting	\$ 0.00	\$ 2,555.00
Supplies	0.00	866.43
Uniforms	<u>0.00</u>	<u>415.00</u>
	<u>\$ 0.00</u>	<u>\$ 3,836.43</u>
<b>Capital Outlay -</b>		
Equipment	<u>\$ 25,000.00</u>	<u>\$ 25,421.80</u>
	<u>\$ 25,000.00</u>	<u>\$ 25,421.80</u>
<b>Other Financing Uses -</b>		
Transfer out	<u>\$ 0.00</u>	<u>\$ 14,249.96</u>
	<u>\$ 0.00</u>	<u>\$ 14,249.96</u>
TOTAL CHARGES TO APPROPRIATIONS	<u>\$ 25,000.00</u>	<u>\$ 43,508.19</u>
<b><u>ENDING BUDGETARY FUND BALANCE</u></b>	<u>\$ 9,576.14</u>	<u>\$ 40,154.67</u>

See accompanying notes to budgetary comparison schedules.

**CITY OF WOODSON TERRACE, MISSOURI**

**NOTES TO REQUIRED SUPPLEMENTARY INFORMATION  
BUDGETARY COMPARISON SCHEDULES  
YEAR ENDED JUNE 30, 2004**

Budgetary Accounting

The City prepares its budget for the General Fund, and the Special Revenue Fund on the modified cash basis of accounting. This basis is consistent with the basis of accounting used in presenting the General Fund and the Special Revenue Fund in the financial statements. All unexpended appropriations lapse at year-end.