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1-1-2005

## Financial Report, 2004

City of Cool Valley

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

**CITY OF COOL VALLEY,  
MISSOURI**

**FINANCIAL REPORT**  
(Audited)

Year Ended September 30, 2004

**CITY OF COOL VALLEY, MISSOURI**  
**FINANCIAL REPORT**

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

## INDEPENDENT AUDITORS' REPORT

November 24, 2004

Honorable Mayor and Board of Aldermen  
**CITY OF COOL VALLEY, MISSOURI**

We have audited the accompanying financial statements of the governmental activities and each major fund of the **CITY OF COOL VALLEY, MISSOURI** (the City) as of and for the year ended September 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 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 U.S. generally accepted auditing standards. 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.

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 September 30, 2004, and the respective changes in financial position for the year then ended in conformity with U.S. generally accepted accounting principles.

The City has implemented a new financial reporting model, as required by the provisions of Governmental Accounting Standards Board (GASB) Statement No. 34, *Basic Financial Statements - and Management's Discussion and Analysis - for State and Local Governments*, as of September 30, 2004.

The Management's Discussion and Analysis and Required Supplemental 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 Governmental Accounting Standards Board. 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 other supplemental information, as listed in the table of contents, are presented for purposes of additional analysis and are not a required part of the basic financial statements. This supplemental information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, are fairly stated in all material respects in relation to the basic financial statements taken as a whole.

*Hochschild Bloom & Company LLP*  
CERTIFIED PUBLIC ACCOUNTANTS

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**CITY OF COOL VALLEY, MISSOURI**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2004**

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This Management's Discussion and Analysis (MD&A) is intended to be an overview of the City of Cool Valley, Missouri's (the City) financial activities for the fiscal year ended September 30, 2004. It should be read in conjunction with the City's financial statements.

**USING THE ANNUAL REPORT**

The annual report consists of a series of financial statements. The Statement of Net Assets and the Statement of Activities provide information about the activities of the City as a whole. Fund financial statements report the City's operation in more detail than the government-wide statement by providing information about the City's General, Capital Projects, and Debt Service Funds. The remaining statement provides financial information about activities for which the City acts solely as a trustee or agent for the benefit of those outside the City government.

**CONDENSED FINANCIAL STATEMENTS**

This is the first year that the City has presented its financial statements under the new reporting model pursuant to Governmental Accounting Standards Board Statement No. 34 (GASB 34), *Basic Financial Statements - and Management's Discussion and Analysis - for State and Local Governments*. Because this reporting model significantly changes both the recording and presentation of financial data, the City has not restated prior fiscal years for the purpose of providing comparative information for the MD&A. In future years when prior year information is available, a comparative analysis of government-wide data will be included in this report.

A condensed version of the Statement of Net Assets follows:

	<b>September 30</b> <b><u>2004</u></b>
<b>ASSETS</b>	
Cash and other current assets	\$654,535
Capital assets	<u>157,940</u>
Total Assets	<u>812,475</u>
<b>LIABILITIES</b>	
Current liabilities	154,263
Long-term liabilities	<u>136,423</u>
	<u>290,686</u>
<b>NET ASSETS</b>	
Invested in capital assets	109,414
Unrestricted	<u>412,375</u>
Total Net Assets	<u>\$521,789</u>

**CITY OF COOL VALLEY, MISSOURI**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2004**

---

A condensed version of the Statement of Activities follows:

	<b><u>For The Year Ended</u></b> <b><u>September 30, 2004</u></b>
<b>REVENUES</b>	
Program revenues:	
Charges for services	\$392,801
Operating grants and contributions	10,626
General revenue	<u>544,211</u>
Total Revenues	<u>947,638</u>
<b>EXPENSES</b>	
Function/program expenses:	
Administration	189,119
Municipal court	55,473
Police	555,197
Public works	92,189
Interest on long-term debt	<u>18,045</u>
Total Expenses	<u>910,023</u>
<b>CHANGE IN NET ASSETS</b>	<b><u>\$ 37,615</u></b>

**ECONOMIC HIGHLIGHTS**

Assets and fund balances increased (decreased) by \$121,475 and (\$19,894), respectively, on the fund financial statements. This was due to the receipt of advanced rental income. The fund balances are adequate for the City to operate efficiently and provide service to its citizens.

The General Fund had a deficit of \$97,792 for the year on a normal operating basis.

The Capital Projects Fund had a surplus of \$77,849 for the year. This fund had revenues of \$77,849 and no capital expenditures.

The Debt Service Fund had a surplus of \$49 for the year. Debt Service Fund revenue was \$69,805 and expenditures were \$69,756.

**BUDGETARY HIGHLIGHTS**

The General Fund budget was in line with projections. Revenues were within 1.88% of projections and expenditures were within projections by 2.94%.

The Capital Projects Fund had favorable operations compared with projections. Revenues were over budget by \$9,849 or 14.48% and expenditures were neither made nor budgeted.

The Debt Service Fund budget was in line with projections. Revenues were under budget by \$195 or .28% and expenses were under budget by \$244 or .35%.



**CITY OF COOL VALLEY, MISSOURI  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE YEAR ENDED SEPTEMBER 30, 2004**

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**CAPITAL ASSETS**

Capital assets for September 30, 2004 follows:

Land	\$ 23,971
Buildings and improvements	151,892
Furniture and equipment	158,084
Vehicles	<u>224,743</u>
Total	558,690
Less - Accumulated depreciation	<u>400,750</u>
 Net Capital Assets	 <u>\$157,940</u>

Capital assets are defined by the government as assets with an initial cost of more than \$500 and an estimated useful life in excess of one year. Additions to capital assets were \$69,180 for the current year ended September 30, 2004. Depreciation expense totaling \$51,330 was charged to governmental operations for the year ended September 30, 2004 (general government \$4,209, municipal court \$493, police \$40,229, and public works \$6,399).

**REQUESTS FOR INFORMATION**

This financial report is designed to provide a general overview of the City's finances for all those with an interest in the City's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to:

City of Cool Valley  
Office of the City Clerk  
100 Signal Hill Drive  
Cool Valley, MO 63121.

**CITY OF COOL VALLEY, MISSOURI**  
**STATEMENT OF NET ASSETS**  
**SEPTEMBER 30, 2004**

	<b>Governmental Activities</b>
<b>ASSETS</b>	
Cash	\$ 557,394
Receivables (net of allowances for uncollectibles):	
Utility and sales taxes	50,089
Court fines	45,036
Property taxes	2,016
Capital assets:	
Land	23,971
Other capital assets, net of accumulated depreciation	133,969
Total Assets	812,475
<b>LIABILITIES</b>	
Accounts payable	6,347
Accrued liabilities	25,519
Accrued interest payable	4,397
Deferred revenue	118,000
Noncurrent liabilities:	
Due within one year	112,875
Due in more than one year	23,548
Total Liabilities	290,686
<b>NET ASSETS</b>	
Invested in capital assets, net of related debt	109,414
Unrestricted	412,375
Total Net Assets	\$ 521,789



**CITY OF COOL VALLEY, MISSOURI**  
**STATEMENT OF ACTIVITIES**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2004**

	Expenses	Program Revenues		Net Revenues (Expenses) And Changes In Net Assets
		Charges For Services	Operating Grants And Contributions	Governmental Activities
<b>FUNCTIONS/PROGRAMS</b>				
<b>Governmental Activities</b>				
Administration	\$ 189,119	35,788	-	(153,331)
Municipal court	55,473	-	-	(55,473)
Police	555,197	299,585	10,626	(244,986)
Public works	92,189	57,428	-	(34,761)
Interest on long-term debt	18,045	-	-	(18,045)
Total Governmental Activities	<u>\$ 910,023</u>	<u>392,801</u>	<u>10,626</u>	<u>(506,596)</u>
<b>General Revenues</b>				
Taxes				333,700
Gross receipts taxes				166,030
Licenses and permits				6,575
Miscellaneous				30,859
Investment income				7,047
Total General Revenues				<u>544,211</u>
<b>CHANGE IN NET ASSETS</b>				37,615
NET ASSETS, OCTOBER 1				<u>484,174</u>
NET ASSETS, SEPTEMBER 30				<u>\$ 521,789</u>

See notes to financial statements

**CITY OF COOL VALLEY, MISSOURI**  
**BALANCE SHEET - GOVERNMENTAL FUNDS**  
**SEPTEMBER 30, 2004**

	<b>General</b>	<b>Capital Projects</b>	<b>Debt Service</b>	<b>Total Governmental Funds</b>
<b>ASSETS</b>				
Cash and investments	\$ 421,981	133,045	2,368	557,394
Receivables (net of allowances for uncollectibles):				
Utility and sales taxes	37,580	12,509	-	50,089
Court fines	45,036	-	-	45,036
Property taxes	2,016	-	-	2,016
Due from other funds	-	-	43	43
	<u>\$ 506,613</u>	<u>145,554</u>	<u>2,411</u>	<u>654,578</u>
 <b>LIABILITIES AND FUND BALANCES</b>				
<b>Liabilities</b>				
Accounts payable	\$ 6,347	-	-	6,347
Accrued liabilities	25,519	-	-	25,519
Due to other funds	43	-	-	43
Deferred revenue:				
Court fines	45,036	-	-	45,036
Property taxes	1,917	-	-	1,917
Sign lease	118,000	-	-	118,000
Total Liabilities	<u>196,862</u>	<u>-</u>	<u>-</u>	<u>196,862</u>
 <b>Fund Balances</b>				
Unreserved:				
General Fund	309,751	-	-	309,751
Capital Projects Fund	-	145,554	-	145,554
Debt Service Fund	-	-	2,411	2,411
Total Fund Balances	<u>309,751</u>	<u>145,554</u>	<u>2,411</u>	<u>457,716</u>
 Total Liabilities And Fund Balances	<u>\$ 506,613</u>	<u>145,554</u>	<u>2,411</u>	<u>654,578</u>

**CITY OF COOL VALLEY, MISSOURI**  
**RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET**  
**TO THE GOVERNMENT-WIDE STATEMENT OF NET ASSETS**  
**SEPTEMBER 30, 2004**

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Total Fund Balances - Governmental Funds	\$ 457,716
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 \$558,690 and the accumulated depreciation is \$400,750.	157,940
Property taxes and municipal court receivables are assessed by the City, but are not collected as of September 30, 2004 and deferred within the fund financial statements. However, revenue for this amount is recognized in the government-wide financial statements.	46,953
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	(5,452)
Accrued interest payable	(4,397)
Notes and capital leases payable outstanding	<u>(130,971)</u>
Net Assets - Governmental Activities	<u>\$ 521,789</u>



**CITY OF COOL VALLEY, MISSOURI**  
**COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES**  
**IN FUND BALANCES - GOVERNMENTAL FUNDS**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2004**

	<u>General</u>	<u>Capital Projects</u>	<u>Debt Service</u>	<u>Total Governmental Funds</u>
<b>REVENUES</b>				
Taxes	\$ 243,028	77,849	69,770	390,647
Gross receipts taxes	166,030	-	-	166,030
Licenses and permits	42,363	-	-	42,363
Fines and forfeitures	297,202	-	-	297,202
Miscellaneous	41,485	-	-	41,485
Investment income	7,012	-	35	7,047
Total Revenues	<u>797,120</u>	<u>77,849</u>	<u>69,805</u>	<u>944,774</u>
<b>EXPENDITURES</b>				
Current:				
Administration	183,654	-	-	183,654
Municipal court	55,243	-	-	55,243
Police department	518,799	-	-	518,799
Public works department	85,513	-	-	85,513
Capital outlay	78,342	-	-	78,342
Debt service:				
Capital lease payments	35,443	-	-	35,443
Principal retirement	-	-	58,482	58,482
Interest and fiscal charges	-	-	11,274	11,274
Total Expenditures	<u>956,994</u>	<u>-</u>	<u>69,756</u>	<u>1,026,750</u>
<b>REVENUES OVER (UNDER) EXPENDITURES</b>	(159,874)	77,849	49	(81,976)
<b>OTHER FINANCING SOURCES</b>				
Proceeds from capital leases	<u>62,082</u>	<u>-</u>	<u>-</u>	<u>62,082</u>
<b>NET CHANGE IN FUND BALANCES</b>	(97,792)	77,849	49	(19,894)
FUND BALANCES, OCTOBER 1	<u>407,543</u>	<u>67,705</u>	<u>2,362</u>	<u>477,610</u>
<b>FUND BALANCES, SEPTEMBER 30</b>	<u>\$ 309,751</u>	<u>145,554</u>	<u>2,411</u>	<u>457,716</u>

See notes to financial statements

**CITY OF COOL VALLEY, MISSOURI**  
**RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES,**  
**AND CHANGES IN FUND BALANCES OF THE GOVERNMENTAL FUNDS**  
**TO THE STATEMENT OF ACTIVITIES**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2004**

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Net Change In Fund Balances - Governmental Funds \$ (19,894)

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 cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlays over the capitalization threshold (\$69,180) exceeded depreciation (\$51,330) in the current period. 17,850

Proceeds from debt are recorded as revenue in the governmental funds, but the proceeds are recorded as long-term liabilities in the statement of net assets:  
 Proceeds from leases (62,082)

Repayment of debt principal is recorded as an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net assets. The following adjustments have been made for debt service:

Principal payments on notes	58,482
Principal payments on leases	35,443
Accrued interest	3,119

Revenues in the statement of activities that do not provide current financial resources are not reported in the fund financial statements. 2,864

In governmental funds, personnel costs are measured by the amount of financial resources used, which does not include the increase in accrued compensated absences. These expenses are recorded in the statement of activities. 1,833

Change In Net Assets Of Governmental Activities \$ 37,615

**CITY OF COOL VALLEY, MISSOURI**  
**STATEMENT OF FIDUCIARY NET ASSETS - AGENCY FUND**  
**SEPTEMBER 30, 2004**

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**ASSETS**

Cash \$ 19,258

**LIABILITIES**

Due to others - municipal court bonds 19,258

**NET ASSETS**

\$ -

See notes to financial statements



**CITY OF COOL VALLEY, MISSOURI**  
**NOTES TO FINANCIAL STATEMENTS**

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**NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The **CITY OF COOL VALLEY, MISSOURI** (the City) operates under a Mayor and Board of Aldermen form of government and provides various services including public safety, recreation, public improvements, planning and zoning, and general administrative services.

The more significant accounting policies consistently applied by the City in the preparation of the accompanying financial statements are summarized below:

**1. Reporting Entity**

The City defines its financial reporting entity in accordance with the provisions of Governmental Accounting Standards Board Statement No. 14 (GASB 14), *The Financial Reporting Entity*. GASB 14 requirements for inclusion of component units are primarily based upon whether the City's governing body has any significant amount of financial accountability for potential component units (PCU). The City is financially accountable if it appoints a voting majority of a PCU's governing body, and is able to impose its will on that PCU or there is a potential for the PCU to provide specific financial benefits to or impose specific financial burdens on the City. The City has no component units.

**2. Government-wide and Fund 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 nonfiduciary activities of the primary government. The effect of interfund activity has been removed from these statements. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support.

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 and other items not properly included among program revenues are reported instead as general revenues.

Separate financial statements are provided for governmental funds and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds are reported as separate columns in the fund financial statements.

**NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**3. Measurement Focus, Basis of Accounting, and Financial Statement Presentation**

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

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the City considers revenues to be available if they are collected within 60 days of the end of the current 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.

Property taxes, franchise taxes, licenses, 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.

The City reports the following 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.

**Capital Projects Fund** -- The Capital Projects Fund is used to account for financial resources to be used for the acquisition, construction, or improvements of major capital facilities, operating equipment, and infrastructure. The City's Capital Projects Fund consists of the half-cent sales tax for capital improvements which became effective on October 1, 2002.

**Debt Service Fund** -- The Debt Service Fund is used to account for the accumulation of resources for and the payment of, general long-term debt principal, interest, and related costs of the tax increment notes payable.



**CITY OF COOL VALLEY, MISSOURI**  
**NOTES TO FINANCIAL STATEMENTS**

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**NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**3. Measurement Focus, Basis of Accounting, and Financial Statement Presentation (Continued)**

**Fiduciary Fund Type**

**Agency Fund** -- The Agency Fund is custodial in nature (assets equal liabilities) and does not involve measurement of results of operations. The City's Agency Fund consists of the assets of the Bail Bond Account.

In reporting the financial activity of its government-wide financial statements, the City applies Governmental Accounting Standards Board (GASB) pronouncements as well as the following pronouncements issued on or before November 30, 1989, unless these pronouncements conflict with or contradict GASB pronouncements: Financial Accounting Standards Board (FASB) Statements and Interpretations, Accounting Principles Board (APB) Opinions, and Accounting Research Bulletins (ARBs) of the Committee on Accounting Procedure.

Amounts reported as program revenues include 1) charges to customers or applicants for goods, services, or privileges provided and 2) operating grants and contributions. Internally dedicated resources are reported as general revenues rather than as program revenues. Likewise, general revenues include all taxes.

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

**4. Property Taxes**

Property taxes attach as an enforceable lien on property as of January 1. Taxes are levied in October 1 of each year based on the assessed value as of the prior January 1 for all taxable real and personal property located within the City. Payment is due upon receipt of billing and becomes delinquent after December 31. Property taxes are billed and collected by St. Louis County and remitted by the County to the City. The City's tax rates for 2004 were as follows:

Residential	.161
Commercial	.165
Personal property	.165

The total assessed valuation for property located in the City, including a tax increment finance district assessment of \$632,200 over the initial equalized value, is as follows:



**CITY OF COOL VALLEY, MISSOURI**  
**NOTES TO FINANCIAL STATEMENTS**

---

**NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**4. Property Taxes (Continued)**

	January 1 <u>2003</u>
Real estate	\$10,110,429
Personal property	<u>3,060,478</u>
	<u>\$13,170,907</u>

**5. Accounts Receivable**

Accounts receivable are stated at the amount management expects to collect from outstanding balances. Management provides for probable uncollectible amounts through a charge to earnings and a credit to allowance for doubtful accounts based on its assessment of the current status of accounts.

**6. Compensated Absences**

The City provides compensation to employees for earned but unused vacation leave and compensatory time. Vacation leave is granted to employees based on years of continuous service as of the anniversary date of employment. Unused vacation leave lapses at the calendar year-end. Compensatory time may be accumulated. Unused compensatory time is payable upon termination of employment. The City records the liability for payment of compensated absences to City employees as earned. Sick leave is not vested, therefore, no liability has been recorded accordingly. All compensated absences are accrued when incurred in the government-wide financial statements.

**7. Investments**

Investments in the governmental fund types are stated at cost or amortized cost which approximates fair value.

**8. Capital Assets**

Capital assets, which include property, equipment, and infrastructure (e.g., roads, bridges, sidewalks, and similar items), if any, are reported in the governmental activities column in the government-wide financial statements. Capital assets are defined by the government as assets with an initial cost of more than \$500 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.

The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized.

**CITY OF COOL VALLEY, MISSOURI**  
**NOTES TO FINANCIAL STATEMENTS**

**NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**8. Capital Assets (Continued)**

The City has elected not to record the historical cost of infrastructure placed in service prior to October 1, 2003. There were no infrastructure expenditures in the current year.

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

Assets	Years
Buildings and improvements	7 - 50
Furniture and equipment	5 - 7
Vehicles	3 - 7

**NOTE B - CASH AND INVESTMENTS**

State law requires that the City's deposits with financial institutions must be collateralized in an amount at least equal to the uninsured deposits. As of September 30, 2004, the City's bank deposits were fully insured or collateralized with securities held by the City or by the bank's agent in the City's name.

Statutes authorize the City to invest in obligations of the U.S. Treasury agencies and instrumentalities, obligations of the State of Missouri, and repurchase agreements.

The City's investments are categorized to give an indication of the level of risk assumed by the City at year-end as: 1) insured or registered with securities held by the City or its agent in the City's name, 2) uninsured and unregistered for which the securities are held by the financial institution's trust department or agent in the City's name, or 3) uninsured and unregistered for which the securities are held by the financial institution's trust department, the broker-dealer, but not in the City's name. The City has no investments at year-end which are required to be categorized.

**NOTE C - PENSION PLAN**

**1. Plan Description**

The City contributes to 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 was created and is governed by State Statute. 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 LAGERS' responsibility to administer the law in accordance with the expressed intent of the General Assembly. The plan is qualified under the Internal Revenue Code Section 401a and it is tax exempt.



**CITY OF COOL VALLEY, MISSOURI**  
**NOTES TO FINANCIAL STATEMENTS**

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**NOTE C - PENSION PLAN (Continued)**

**1. Plan Description (Continued)**

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

**2. Funding Policy**

The City's full-time employees do not contribute to the pension plan. The City is required to contribute at an actuarially determined rate; the current rate is 7% (general) and 4.2% (police) of annual covered payroll. The contribution requirements of the Plan members are determined by the Board of Aldermen. The contribution provisions of the City are established by State Statute.

**3. Annual Pension Cost**

For 2004, the City's annual pension cost of \$22,896 is equal to the required and actual contributions. The required contribution was determined as part of the February 28, 2002 and/or 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% per year, compounded annually, attributable to inflation; c) additional projected salary increases ranging from 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 one year for men and seven 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.

**4. Trend Information**

The following information is intended to help users assess the retirement plan's funding status on a going-concern basis, assess progress being made in accumulating assets to pay benefits when due, and allow for comparisons with other public employee retirement systems.



**CITY OF COOL VALLEY, MISSOURI**  
**NOTES TO FINANCIAL STATEMENTS**

**NOTE C - PENSION PLAN (Continued)**

**4. Trend Information (Continued)**

**Three-Year Trend Information**

<u>For The Plan Years Ended September 30</u>	<u>Annual Pension Cost (APC)</u>	<u>Percentage Of APC Contributed</u>	<u>Net Pension Obligation</u>
2004	\$22,896	100%	-
2003	15,816	100	-
2002	5,497	100	-

**Schedule of Funding Progress**

<u>For The Actuarial Valuation Years Ended February 28/29</u>	<u>Actuarial Value Of Assets</u>	<u>Entry Age Actuarial Accrued Liability</u>	<u>Excess Actuarial Value Of Assets</u>
2004	\$779,179	\$641,100	\$138,079
2003	704,532	550,683	153,849
2002	662,317	333,306	329,011

<u>For The Actuarial Valuation Years Ended February 28/29</u>	<u>Funded Ratio</u>	<u>Annual Covered Payroll</u>	<u>Excess Actuarial Value Of Assets As A Percentage Of Covered Payroll</u>
2004	122%	\$476,206	29.00%
2003	128	405,812	37.91
2002	199	431,642	76.22

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, 2003 annual actuarial valuations. For a complete description of the actuarial assumptions used in the annual valuations, please contact the LAGERS office in Jefferson City.

**CITY OF COOL VALLEY, MISSOURI**  
**NOTES TO FINANCIAL STATEMENTS**

**NOTE D - OPERATING LEASES**

The City is a lessor of property on Anita Drive, used for a mobile phone tower. The lease has seven years remaining.

The City also has leased property for an outdoor advertising sign. Lessee pays the City \$24,000 a year for each five-year period in advance. The current lease will expire on June 30, 2009.

The following is a schedule by years of minimum future rentals on noncancelable operating leases:

<u>For The Years Ended September 30</u>	<u>Mobile Phone Tower</u>	<u>Outdoor Advertising Sign</u>	<u>Total</u>
2005	\$ 4,356	24,000	28,356
2006	4,392	24,000	28,392
2007	4,792	24,000	28,792
Later years	<u>18,767</u>	<u>46,000</u>	<u>64,767</u>
	<u>\$32,307</u>	<u>118,000</u>	<u>150,307</u>

**NOTE E - CAPITAL LEASES**

The City has entered into lease agreements as lessee for financing the acquisition of equipment. These lease agreements qualify as capital leases for accounting purposes (titles transfer at end of the lease terms under a bargain purchase option) and, therefore, are recorded at the present value of the future minimum lease payments as of the date of their inception. The capitalized value at September 30, 2004 was \$112,326.

The following is a schedule of future minimum lease payments:

<u>For The Years Ended September 30</u>	<u>Total</u>
2005	\$27,019
2006	22,472
2007	<u>1,873</u>
	51,364
Less - Amount representing interest	<u>2,838</u>
Present Value Of Minimum Lease Payments	<u>\$48,526</u>



**CITY OF COOL VALLEY, MISSOURI**  
**NOTES TO FINANCIAL STATEMENTS**

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**NOTE F - LONG-TERM DEBT**

On March 13, 1990, the City passed Ordinance 726 designating a portion of the City a Redevelopment Project Area pursuant to the Missouri Real Property Tax Increment Allocation Redevelopment Act and making findings related thereto, adopting Tax Increment Allocation Financing (TIF district) and authorizing the Mayor to enter into contracts. The City also passed Ordinance 727 adopting a TIF district and issuance and delivery of a \$545,000 note.

The TIF district's purpose is to provide the tools with which an economically distressed area can slow deterioration and help foster redevelopment. Under a TIF district, local taxing bodies continue to receive revenues based on assessments made prior to the establishment of the TIF district. The "increment" is created by increase in tax revenues generated by new development occurring in the TIF district. Financial obligations are issued to finance the cost associated with various capital improvements and redevelopment projects. The obligations are then paid off annually in a Special Allocation Tax Increment Fund.

This note is payable solely from the net proceeds of the Special Allocation Fund. The note is a special, limited obligation of the City and is to be repaid solely from certain incremental payments in lieu of ad valorem property taxes derived from the project area.

On July 18, 1990, the City issued a tax increment anticipation note (not negotiable) in the amount of \$475,000 and an additional note of \$18,825 on August 27, 1991 for a total of \$493,825 with an interest rate of 8%.

Principal sum is payable in 13 annual installments of \$35,279 which began on March 14, 1992, and is payable on the same day of each year thereafter to and including March 14, 2004, followed by a 14th and final payment on March 14, 2005. Interest accrued from July 18, 1990 and is payable annually beginning March 14, 1992.

If on any annual payment date the net proceeds in the Special Allocation Fund are insufficient to pay scheduled principal and accrued interest, the deficiency shall be carried forward on the books of the City and shall be an amount due and owing on the note.

If on any annual payment date the net proceeds in the Special Allocation Fund are in excess of the amount required to pay the scheduled annual installment of principal plus accrued interest then due, all excess net proceeds shall be applied as follows:

- a. To satisfy all outstanding deficiencies under the note,
- b. to pay any of the redevelopment project cost as defined in Section 99.805(11) RSMo incurred by the City in connection with the plan for the area,
- c. to prepay the note, and then
- d. to pay the taxing districts in the area.

On maturity date, the City shall pay all net proceeds on deposit in the Special Allocation Fund, whereupon, whether or not paid in full, the note shall expire and the City shall have no further responsibility, liability, or obligation.



**CITY OF COOL VALLEY, MISSOURI**  
**NOTES TO FINANCIAL STATEMENTS**

**NOTE F - LONG-TERM DEBT (Continued)**

The following is a schedule of changes in general long-term debt:

	<u>For The Year Ended September 30, 2004</u>				<b>Amounts Due Within One Year</b>
	<b>Balance September 30 2003</b>	<b>Additions</b>	<b>Payments</b>	<b>Balance September 30 2004</b>	
	Tax increment notes payable	\$140,927	-	58,482	
Capital lease obligations	21,887	62,082	35,443	48,526	24,978
Compensated absences	7,285	-	1,833	5,452	5,452
Total	<u>\$170,099</u>	<u>62,082</u>	<u>95,758</u>	<u>136,423</u>	<u>112,875</u>

The capital lease obligations and compensated absences will be paid with general fund revenues.

**NOTE G - CAPITAL ASSETS**

A summary of changes in capital assets - governmental activities is as follows:

	<u>For The Year Ended September 30, 2004</u>			
	<b>Balance September 30 2003</b>	<b>Additions</b>	<b>Dispositions</b>	<b>Balance September 30 2004</b>
	<b>Governmental Activities</b>			
Capital assets not being depreciated:				
Land	\$ 23,971	-	-	23,971
Capital assets being depreciated:				
Buildings and improvements	151,892	-	-	151,892
Furniture and equipment	151,485	7,098	499	158,084
Vehicles	207,861	62,082	45,200	224,743
Total Capital Assets Being Depreciated	<u>511,238</u>	<u>69,180</u>	<u>45,699</u>	<u>534,719</u>
Less - Accumulated depreciation for:				
Buildings and improvements	91,108	3,237	-	94,345
Furniture and equipment	132,166	10,679	499	142,346
Vehicles	171,845	37,414	45,200	164,059
Total Accumulated Depreciation	<u>395,119</u>	<u>51,330</u>	<u>45,699</u>	<u>400,750</u>
Total Capital Assets Being Depreciated, Net	<u>116,119</u>	<u>17,850</u>	<u>-</u>	<u>133,969</u>
Governmental Activities Capital Assets, Net	<u>\$140,090</u>	<u>17,850</u>	<u>-</u>	<u>157,940</u>

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

**CITY OF COOL VALLEY, MISSOURI**  
**NOTES TO FINANCIAL STATEMENTS**

**NOTE G - CAPITAL ASSETS (continued)**

	<b>For The Year Ended September 30 2004</b>
Governmental activities:	
General government	\$ 4,209
Municipal court	493
Police	40,229
Public works	<u>6,399</u>
	<u>\$51,330</u>

**NOTE H - ACCOUNTING CHANGE AND RESTATEMENT OF FUND BALANCE**

During fiscal year September 30, 2004, the City adopted GASB Statement No. 34 (GASB 34), *Basic Financial Statements - and Management's Discussion and Analysis - for State and Local Governments*; GASB Statement No. 37 (GASB 37), *Basic Financial Statement - and Management's Discussion and Analysis - for State and Local Governments: Omnibus*; GASB Statement No. 38 (GASB 38), *Certain Financial Statement Note Disclosures*; and GASB Interpretation No. 6, *Recognition and Measurement of Certain Liabilities and Expenditures in Governmental Fund Financial Statements*.

GASB 34 (as amended by GASB 37) represents a very significant change in the financial reporting model used by state and local governments.

GASB 34 requires government-wide financial statements to be prepared using the accrual basis of accounting. Government-wide financial statements do not provide information by fund or account group, but distinguish between the City's governmental activities on the statement of net assets and statement of activities. Additionally, the City's statement of net assets includes capital assets and long-term liabilities of the City which were previously recorded in the General Fixed Assets Account Group and the General Long-Term Debt Account Group, respectively. In addition, the government-wide statement of activities reflects depreciation expense on the City's capital assets.

In addition to the government-wide financial statements, the City has prepared fund financial statements, which continue to use the modified accrual basis of accounting for the City's General Fund, other governmental funds, and Agency Fund, which is similar to that previously presented for these funds in the City's financial statements, although the format of financial statements has been modified by GASB 34.

GASB 34 also includes, as required supplementary information, Management's Discussion and Analysis (MD&A), which provides an analytical overview of the City's financial activities. In addition, budgetary comparison schedules are presented which compare the original and final revised budget with actual results for the governmental funds.



**CITY OF COOL VALLEY, MISSOURI**  
**NOTES TO FINANCIAL STATEMENTS**

**NOTE I - ACCOUNTING CHANGE AND RESTATEMENT OF FUND BALANCE (Continued)**

GASB 38 requires certain disclosures to be made in the notes to the basic financial statements concurrent with the implementation of GASB 34. While this statement did not affect amounts reported in the financial statements of the City, certain note disclosures have been added and amended including descriptions of activities of major funds, future debt obligations, and interfund balances and transactions.

These statements had a significant effect on the City's financial reporting model. All statements were retroactively applied to October 1, 2003. Restatement of net assets within the government-wide financial statements is as follows:

General Fund, as restated	\$407,543
Capital Projects Fund	67,705
Debt Service Fund	<u>2,362</u>
Total Fund Equity, September 30, 2003	477,610
Required GASB 34 adjustments:	
Capital assets, net accumulated depreciation	140,090
Long-term liabilities	(170,099)
Other liabilities	(7,516)
Revenue recognition	<u>44,089</u>
Total Net Assets, September 30, 2003	<u>\$484,174</u>

The previously stated fund balance of the General Fund has been adjusted as follows:

	<b><u>General Fund</u></b>
Fund balance, September 30, 2003, as previously reported	\$398,928
Revenue recognition	1,330
Compensated absences	<u>7,285</u>
Fund Balance, September 30, 2003, As Restated	<u>\$407,543</u>



**CITY OF COOL VALLEY, MISSOURI**  
**REQUIRED SUPPLEMENTAL INFORMATION**

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**REQUIRED SUPPLEMENTAL INFORMATION SECTION**

**CITY OF COOL VALLEY, MISSOURI**  
**REQUIRED SUPPLEMENTAL INFORMATION -**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -**  
**BUDGET AND ACTUAL - GENERAL FUND**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2004**

	<u>Original And Final Budgeted Amounts</u>	<u>Actual</u>	<u>Over (Under) Budget</u>
<b>REVENUES</b>			
<b>Taxes</b>			
Cigarette	\$ 4,100	4,063	(37)
Gasoline	30,500	31,455	955
Motor vehicle	12,500	13,588	1,088
Railroad	1,080	631	(449)
Real estate and personal property	24,000	19,629	(4,371)
Road and bridge	12,500	12,385	(115)
Sales taxes	165,000	161,277	(3,723)
Total Taxes	<u>249,680</u>	<u>243,028</u>	<u>(6,652)</u>
<b>Gross Receipts Taxes</b>			
Cable	9,500	8,900	(600)
Utilities	148,000	157,130	9,130
Total Gross Receipts Taxes	<u>157,500</u>	<u>166,030</u>	<u>8,530</u>
<b>Licenses and Permits</b>			
Building permits	2,500	1,003	(1,497)
Liquor licenses	2,400	2,562	162
Merchant licenses	42,500	34,785	(7,715)
Occupancy permits	1,550	2,056	506
Other permits	400	1,652	1,252
Vending licenses	275	305	30
Total Licenses And Permits	<u>49,625</u>	<u>42,363</u>	<u>(7,262)</u>
<b>Fines and Forfeitures</b>			
Bond forfeitures	28,000	30,942	2,942
Court receipts	265,000	258,104	(6,896)
Police reports	1,100	1,350	250
Police training fee	4,500	6,806	2,306
Total Fines And Forfeitures	<u>298,600</u>	<u>297,202</u>	<u>(1,398)</u>
<b>Miscellaneous</b>			
Intergovernmental/grants	7,000	10,626	3,626
Lease income	25,000	24,689	(311)
Other	16,000	6,170	(9,830)
Total Miscellaneous	<u>48,000</u>	<u>41,485</u>	<u>(6,515)</u>
<b>Investment Income</b>			
	<u>9,000</u>	<u>7,012</u>	<u>(1,988)</u>
Total Revenues	<u>812,405</u>	<u>797,120</u>	<u>(15,285)</u>

**CITY OF COOL VALLEY, MISSOURI**  
**REQUIRED SUPPLEMENTAL INFORMATION -**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -**  
**BUDGET AND ACTUAL - GENERAL FUND (Continued)**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2004**

	<u>Original And Final Budgeted Amounts</u>	<u>Actual</u>	<u>Over (Under) Budget</u>
<b>EXPENDITURES</b>			
<b>Administration</b>			
Salaries	53,250	53,242	(8)
Employee benefits	9,000	9,087	87
Payroll taxes	4,110	4,050	(60)
Audit and consulting	18,000	7,090	(10,910)
Conferences and dues	2,000	2,344	344
Election fees	500	729	229
Insurance	77,000	72,728	(4,272)
Legal and professional	20,000	11,416	(8,584)
Miscellaneous	1,700	2,343	643
Office	1,500	1,550	50
Payroll fees	1,700	1,586	(114)
Postage	2,500	2,649	149
Public relations and advertising	1,250	2,128	878
Repairs and maintenance	2,500	1,963	(537)
Utilities	12,000	10,749	(1,251)
Capital outlay - purchase of equipment	250	1,327	1,077
Total Administration	207,260	184,981	(22,279)
<b>Municipal court</b>			
Salaries	47,390	39,122	(8,268)
Employee benefits	13,570	9,941	(3,629)
Payroll taxes	3,625	2,998	(627)
Conferences and dues	1,250	545	(705)
Miscellaneous	200	122	(78)
Office	2,000	2,090	90
Repairs and maintenance	450	425	(25)
Total Municipal Court	68,485	55,243	(13,242)
<b>Police department</b>			
Salaries	399,162	395,262	(3,900)
Employee benefits	44,175	46,437	2,262
Payroll taxes	30,536	27,742	(2,794)
Conferences and dues	250	118	(132)
Contracts	15,000	16,187	1,187
Equipment repairs	750	467	(283)
Gasoline	7,000	10,648	3,648
Miscellaneous	970	158	(812)
Mobile phones	600	400	(200)
Office	3,000	1,960	(1,040)

(Continued)



**CITY OF COOL VALLEY, MISSOURI**  
**REQUIRED SUPPLEMENTAL INFORMATION -**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -**  
**BUDGET AND ACTUAL - GENERAL FUND (Continued)**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2004**

	<u>Original And Final Budgeted Amounts</u>	<u>Actual</u>	<u>Over (Under) Budget</u>
<b>EXPENDITURES (Continued)</b>			
<b>Police department (Continued)</b>			
Police reserves	1,500	1,121	(379)
Police supplies	2,000	3,559	1,559
Public relations and advertising	200	175	(25)
Training and education	-	4,675	4,675
Vehicle lease and maintenance	38,494	45,333	6,839
Capital outlay - purchase of equipment	5,000	76,720	71,720
Total Police Department	<u>548,637</u>	<u>630,962</u>	<u>82,325</u>
<b>Public works department</b>			
Salaries	39,000	38,551	(449)
Employee benefits	8,673	9,164	491
Payroll taxes	3,000	2,949	(51)
Building/ground maintenance	11,350	10,397	(953)
Engineering	16,500	729	(15,771)
Equipment repairs	1,000	1,413	413
Gasoline	900	736	(164)
Miscellaneous	500	311	(189)
Mobile phones	100	81	(19)
Public relations and advertising	200	824	624
Road and street repairs	2,500	208	(2,292)
Snow removal	3,000	3,028	28
Street lights	17,000	16,862	(138)
Vehicle lease and maintenance	1,000	260	(740)
Capital outlay - purchase of equipment	600	295	(305)
Total Public Works Department	<u>105,323</u>	<u>85,808</u>	<u>(19,515)</u>
Total Expenditures	<u>929,705</u>	<u>956,994</u>	<u>27,289</u>
<b>REVENUES OVER (UNDER) EXPENDITURES</b>	(117,300)	(159,874)	(42,574)
<b>OTHER FINANCING SOURCES</b>			
Proceeds from capital leases	-	62,082	62,082
<b>NET CHANGE IN FUND BALANCE</b>	<u>\$ (117,300)</u>	<u>(97,792)</u>	<u>19,508</u>
FUND BALANCE, OCTOBER 1		<u>407,543</u>	
<b>FUND BALANCE, SEPTEMBER 30</b>		<u>\$ 309,751</u>	

**CITY OF COOL VALLEY, MISSOURI**  
**REQUIRED SUPPLEMENTAL INFORMATION -**  
**NOTES TO SCHEDULES OF REVENUES, EXPENDITURES, AND**  
**CHANGES IN FUND BALANCES - BUDGET TO ACTUAL**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2004**

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**Budgets and Budgetary Accounting**

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

- a. The proposed budget for the governmental funds are submitted to the Board of Aldermen for the fiscal year. The operating budget includes proposed expenditures and means of financing them, not to exceed the total revenue of the preceding year plus any unreserved balance at the end of such year.
- b. Public hearings are conducted in the City to obtain taxpayer input and comments.
- c. The budget must be adopted by the affirmative vote of a majority of the Board of Aldermen for each fiscal year.
- d. The Board of Aldermen authorizes budget transfers between departments and to alter the total expenditures of funds. All appropriations not spent or legally encumbered at year-end lapse.
- e. During the year the Board of Aldermen authorized supplemental appropriations to the budget.

**OTHER SUPPLEMENTAL INFORMATION SECTION**



**CITY OF COOL VALLEY, MISSOURI**  
**OTHER SUPPLEMENTAL INFORMATION -**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -**  
**BUDGET AND ACTUAL - CAPITAL PROJECTS FUND**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2004**

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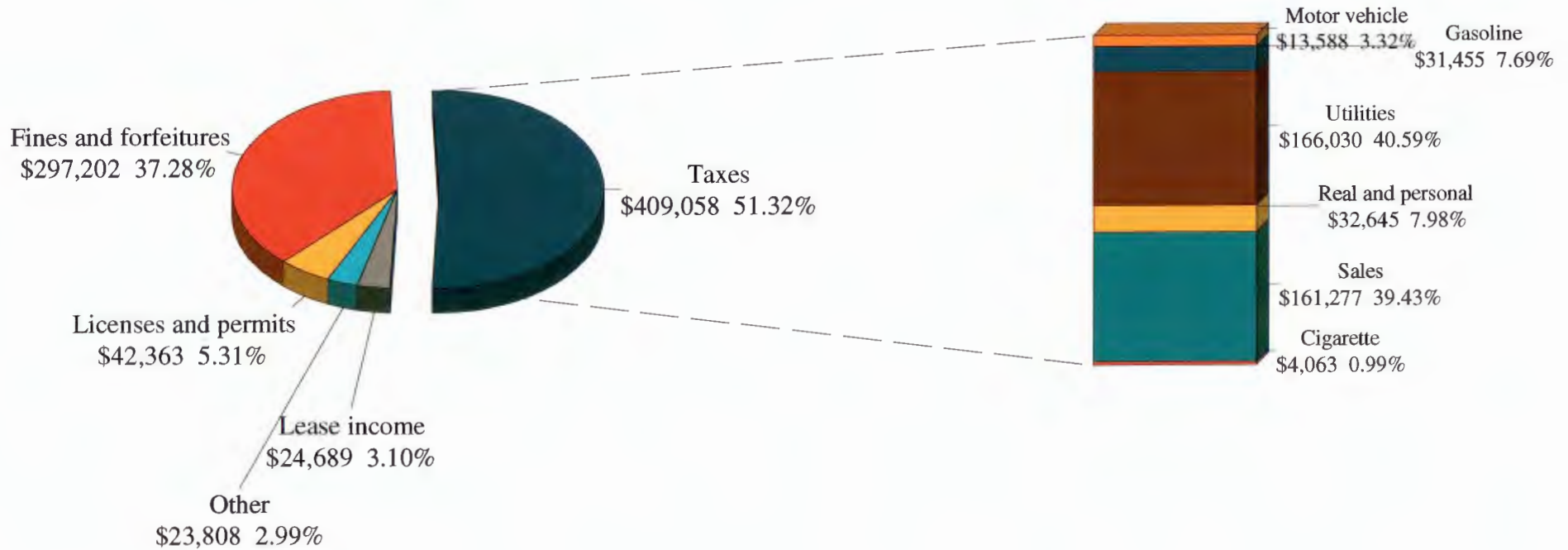
	<b>Original And Final Budgeted Amounts</b>	<b>Actual</b>	<b>Over (Under) Budget</b>
<b>REVENUES</b>			
Taxes	\$ 68,000	77,849	9,849
<b>EXPENDITURES</b>	-	-	-
<b>NET CHANGE IN FUND BALANCE</b>	\$ 68,000	77,849	9,849
FUND BALANCE, OCTOBER 1		67,705	
<b>FUND BALANCE, SEPTEMBER 30</b>		<b>\$ 145,554</b>	

**CITY OF COOL VALLEY, MISSOURI**  
**OTHER SUPPLEMENTAL INFORMATION -**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -**  
**BUDGET AND ACTUAL - DEBT SERVICE FUND**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2004**

	<u>Original And Final Budgeted Amounts</u>	<u>Actual</u>	<u>Over (Under) Budget</u>
<b>REVENUES</b>			
Taxes	\$ 70,000	69,770	(230)
Investment income	-	35	35
Total Revenues	<u>70,000</u>	<u>69,805</u>	<u>(195)</u>
<b>EXPENDITURES</b>			
Debt service:			
Principal retirement	58,500	58,482	(18)
Interest and fiscal charges	<u>11,500</u>	<u>11,274</u>	<u>(226)</u>
Total Expenditures	<u>70,000</u>	<u>69,756</u>	<u>(244)</u>
<b>NET CHANGE IN FUND BALANCE</b>	<u>\$ -</u>	49	<u>49</u>
FUND BALANCE, OCTOBER 1		<u>2,362</u>	
FUND BALANCE, SEPTEMBER 30		<u>\$ 2,411</u>	

# CITY OF COOL VALLEY, MISSOURI

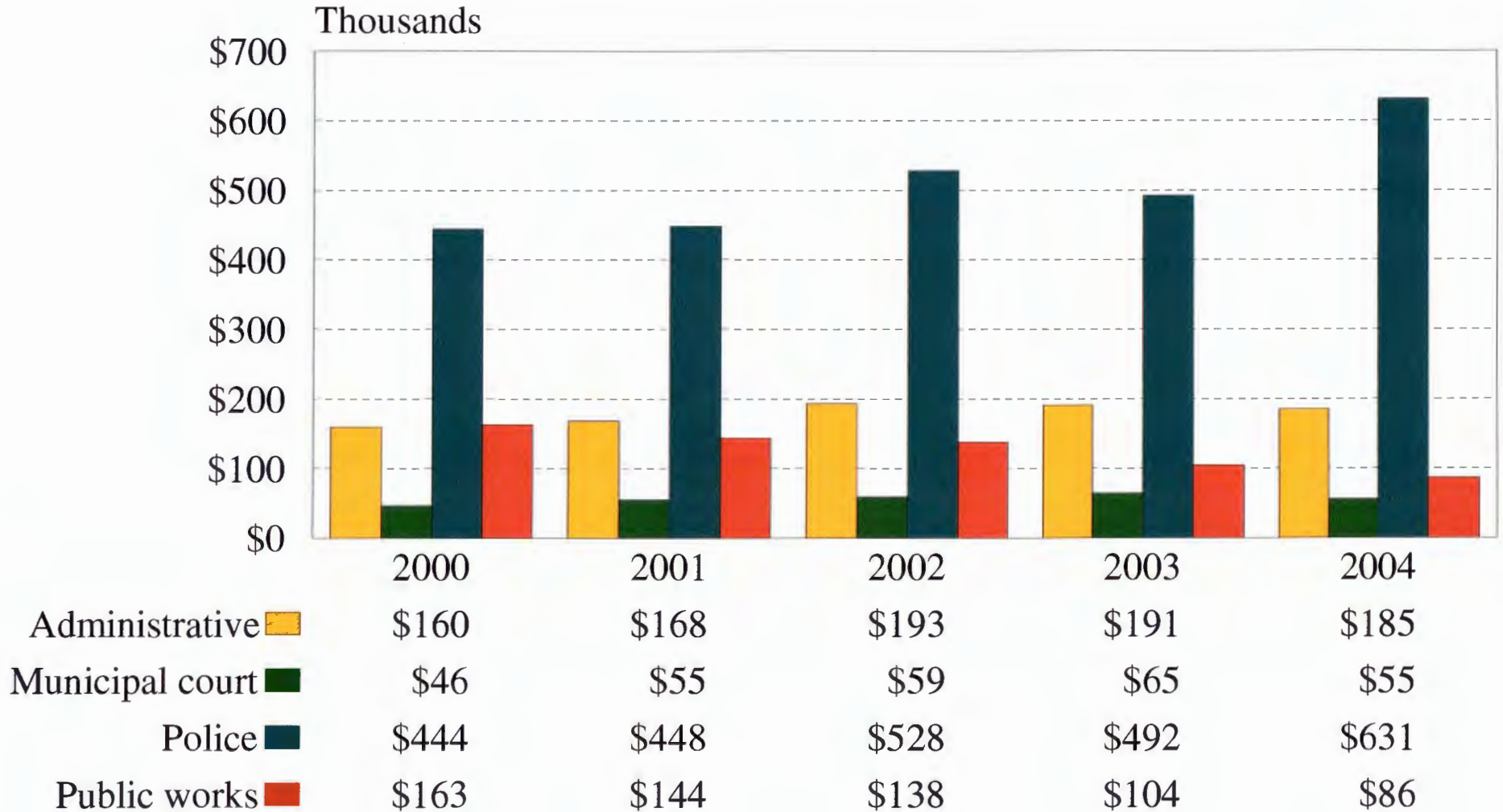
## GENERAL FUND REVENUE FOR THE YEAR ENDED SEPTEMBER 30, 2004





# CITY OF COOL VALLEY, MISSOURI

## GENERAL FUND EXPENDITURES FOR THE YEARS ENDED SEPTEMBER 30,



# CITY OF COOL VALLEY, MISSOURI

## GENERAL FUND REVENUES AND EXPENDITURES FOR THE YEARS ENDED SEPTEMBER 30,

