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1-1-2006

## Comprehensive Annual Financial Report, 2005

City of Creve Coeur

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***CITY OF CREVE COEUR***

***MISSOURI***

***COMPREHENSIVE  
ANNUAL  
FINANCIAL REPORT***

***FOR THE YEAR ENDED  
JUNE 30, 2005***

*CITY OF CREVE COEUR, MISSOURI*

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*COMPREHENSIVE ANNUAL  
FINANCIAL REPORT*

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FOR THE FISCAL YEAR ENDED  
JUNE 30, 2005

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REPORT PREPARED AND SUBMITTED BY THE  
FINANCE DEPARTMENT

Mark C. Perkins, City Administrator  
and  
Daniel Smith, Director of Finance

**CITY OF CREVE COEUR, MISSOURI**  
**FINANCIAL REPORT**

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	<b>Page</b>
<b>SECTION I - INTRODUCTORY SECTION</b>	
Letter of Transmittal	i
Principal Officials	vii
Organization Chart	viii
Certificate of Achievement for Excellence in Financial Reporting	ix
<b>SECTION II - FINANCIAL SECTION</b>	
Independent Auditors' Report	1
Management's Discussion and Analysis	3
Basic Financial Statements:	
Government-wide Financial Statements:	
Statement of Net Assets	13
Statement of Activities	14
Fund Financial Statements:	
Balance Sheet - Governmental Funds	15
Reconciliation of the Balance Sheet of Governmental Funds to the Statement of Net Assets	16
Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds	17
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds to the Statement of Activities	18
Statement of Net Assets - Enterprise Fund	19
Statement of Revenues, Expenses, and Changes in Net Assets - Enterprise Fund	20
Statement of Cash Flows - Enterprise Fund	21
Statement of Fiduciary Net Assets - Fiduciary Funds	22
Statement of Changes in Fiduciary Net Assets - Pension Trust Fund	23
Notes to Financial Statements	24
Required Supplemental Information - Budgetary Comparison Information:	
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual - General Fund - Budget Basis	44
Notes to Schedules of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual	48
Other Supplemental Information:	
General Fund - Comparative Balance Sheet	51
Combining Balance Sheet - Nonmajor Governmental Funds	53
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances (Deficit) - Nonmajor Governmental Funds	54
Schedules of Revenues, Expenditures, and Changes in Fund Balances (Deficit) - Budget and Actual - Budget Basis:	
TIF District Special Revenue Fund	55
Conway Road Improvement District Capital Projects Fund	56
Capital Improvement Capital Projects Fund	57



**CITY OF CREVE COEUR, MISSOURI**  
**FINANCIAL REPORT**

---

**Page**

**SECTION II - FINANCIAL SECTION (Continued)**

Enterprise Fund:

Comparative Statement of Net Assets	59
Combining Statement of Revenues and Expenses - Recreational Fund	60
Schedule of Revenues and Expenses - Recreational Fund - Budget and Actual:	
Food Service Department	61
Golf Course Department	62
Ice Arena Department	63

Fiduciary Fund Types:

Statement of Changes in Fiduciary Net Assets - Budget and Actual - Pension Trust Fund	65
Statement of Changes in Assets and Liabilities - All Agency Funds	66

Capital Assets Used in the Operation of Governmental Funds:

Comparative Schedules by Source	68
Schedule by Function and Activity	69
Schedule of Changes by Function and Activity	70

**SECTION III - STATISTICAL INFORMATION**

Government-wide Expenses Comparative Schedules by Function	71
Government-wide Revenues Comparative Schedules by Source	72
General Government Expenditures by Function - Last Ten Fiscal Years	73
General Government Revenues by Source - Last Ten Fiscal Years	74
General Government Tax Revenues by Source - Last Ten Fiscal Years	75
Property Tax Levies and Collections - Last Ten Fiscal Years	76
Assessed and Estimated Actual Value of Taxable Property - Last Ten Fiscal Years	77
Property Tax Rates - Direct and All Overlapping Governments - Last Ten Fiscal Years	78
Computation of Legal Debt Margin	79
Computation of Direct and Overlapping Debt - General Obligation Bonded Debt	80
Demographic Statistics	81
Property Value, Construction, and Bank Deposits	82
Principal Taxpayers	83
Miscellaneous Statistical Data	84



**SECTION I**

**INTRODUCTORY SECTION**





city  
of

# CREVE COEUR

300 North New Ballas Road • Creve Coeur, Missouri 63141  
(314) 432-6000 • Fax (314) 872-2539 • Relay MO 1-800-735-2966  
[www.creve-coeur.org](http://www.creve-coeur.org)

December 31, 2005

To The Honorable Mayor and  
Members of the City Council  
City of Creve Coeur, Missouri

**Mayor**

Harold L. Dielmann

**Council Members**

**1st Ward**

Michael Barton  
Beth Kistner

**2nd Ward**

Theresa Lynch  
Jeff Mitchell

**3rd Ward**

Robert G. Haddenhorst, Jr.  
David Kassander

**4th Ward**

Laura Bryant  
Jeanne Rhoades

**City Administrator**

Mark C. Perkins

**City Clerk**

LaVerne Collins

The Comprehensive Annual Financial Report of the City of Creve Coeur, Missouri (the City) for the fiscal year ending June 30, 2005 is hereby submitted for your review. Responsibility for both the accuracy of the presented data and the completeness and fairness of the presentation, including all disclosures, rests with the City. To the best of our knowledge and belief, the enclosed data is accurate in all material respects and is reported in a manner designed to present fairly the City's financial position and results of operations. All disclosures necessary to enable the reader to gain an understanding of the City's financial activities have been included.

The Comprehensive Annual Financial Report is presented in three sections: introductory, financial, and statistical. The introductory section includes this transmittal letter, a list of principal officials, the City's organizational chart, and the reproduction of the June 30, 2004, Certificate of Achievement Award. The financial section includes the basic financial statements and other required supplementary data, as well as the independent auditor's report of the financial statements and the Management's Discussion and Analysis (MD&A). The statistical section includes selected financial and demographic information, generally presented on a multi-year basis.

Generally Accepted Accounting Principles (GAAP) requires that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of an MD&A. This letter of transmittal is designed to compliment the MD&A and should be read in conjunction with the analysis. The City's MD&A can be found immediately following the report of the independent auditor's report.

The City is a full service city. These services include: finance and administration, police protection, street maintenance, limb chipping and leaf pick-up programs,

planning and zoning, building permit issuance and inspection, code enforcement, health and sanitation (including recycling), and cultural and recreational services.

The City is an independent reporting entity clearly within the criteria established by the Governmental Accounting Standards Board.

### **CITY OF CREVE COEUR**

The City is located in St. Louis County approximately 15 miles west of downtown St. Louis. It is the home of the world-renowned Monsanto Corporation, Missouri Baptist College, and two of the areas largest medical centers.

Initially a farming community, the City has developed into a thriving community in central St. Louis County with beautiful homes, acres of parkland, hundreds of businesses, and a number of high-tech office parks. The City was one of many unincorporated communities that grew along Olive Street Road. Its name, which translates to "broken heart", comes from nearby Creve Coeur Lake. Legend has it that an Indian princess fell in love with a French fur trapper, but the love was not returned. According to the story, she then leapt from a ledge overlooking Creve Coeur Lake, the lake then formed itself into a broken heart. When the City was incorporated in December 1949, less than one square mile housed a population of 1,900 citizens. Today, the population of the City is 16,759 spanning 11.36 square miles with approximately 7,600 housing units.

The City is a home rule municipal corporation operating under its own charter. The City operates under the City Administrator form of government. The City Council consists of eight members, two representatives for each of the City's four wards. Each council member is elected to a two-year term. The Mayor is elected for a term of three years. The Mayor with concurrence of the City Council appoints the City Administrator who oversees the daily operations of the City. The City Administrator appoints all department directors of the City with City Council approval.

### **FINANCIAL INFORMATION**

In developing the City's accounting system, consideration is given to the adequacy of internal accounting controls. Internal accounting controls are designed to provide reasonable assurance that assets are effectively safeguarded and those transactions are executed in accordance with management's authorization and are properly



recorded. The concept of reasonable assurance recognizes the cost of a control should not exceed the benefits likely to be derived and that the evaluation of cost and benefits requires estimates and judgments by management. Within this framework, we believe that the City's system of internal accounting controls adequately safeguards assets and provides reasonable assurance of proper recording of financial transactions.

**Budgeting Controls:** Missouri State Law and the City Charter require annual budgets to be prepared for the General and Capital Projects Funds. In addition, the City Charter requires that every two years, preparation of a Capital Improvement Program and Three-Year Financial Overview Report, with the proposed capital expenditures for the ensuing fiscal year, be incorporated into the annual operating budget. Budgetary control is maintained by the encumbrance of estimated purchase amounts prior to the release of purchase orders to vendors. Appropriations lapse at year-end to the extent that they have not been expended; however, encumbrances generally are re-appropriated as part of the following year's budget. The City Council exercises control over budgeted expenditures throughout the fiscal year. The City Administrator may make appropriation transfers within the operating expenditures and capital outlays of each department.

## **ECONOMIC DEVELOPMENT ACTIVITIES**

Substantial economic growth occurred in the City in 2004-2005. In fact, the City had the highest dollar volume in building permits issued in recent years. Some of the larger developments included:

1. St. John's Mercy Heart Hospital
2. Kings Landing Mixed-Use Development
3. Carraba's Italian Restaurant
4. City Place Condominiums
5. Mill Crossing Condominiums
6. Shops at Westgate
7. Shops at West Chase
8. Plaza Motors Expansion and Renovation
9. St. Louis Surgery Center
10. Reliance Bank
11. Residential home construction valued at over \$25.4 million

All of this building and development within the City reflects its continued economic viability even during difficult times. The City, with its emphasis in medical services (two major hospitals) and technology, is well prepared for the future. In addition, the City implemented a transportation development district (TDD) to improve amenities and access to the main commercial developments in the City.

## **MAJOR INITIATIVES**

During 2004-2005 the City undertook or continued several major initiatives, some of which include:

1. Olive Boulevard Enhancements – Construction work was substantially completed in 2004-2005 for improvements to Olive Boulevard. These improvements include islands in the middle and improved access on and off of Olive Boulevard. Construction on this \$2,100,000 project should be complete in December 2005.
2. Street Capital Maintenance Program – The City continued its aggressive street maintenance program in 2004-2005. During that year the City spent over \$800,000 to properly maintain its street system.
3. Tappmeyer House – Progress was made in restoring the historic Tappmeyer House during 2004-2005.
4. Transportation Development District (TDD) – The Transportation Development District was approved. The District began actual operation in 2004-2005. The District will provide site improvements in the area such as burying utility lines, widening of Olive Boulevard, and new service roads to provide additional access.
5. Parks and Recreation – Major improvements were made to Beirne Park including a restroom and tennis courts.
6. Work began on implementation of a new police communications center.
7. The central business district (CBD) plan was substantially completed during 2004-2005. This plan will provide guidelines for future development of the City's central business district.

## **DEBT ADMINISTRATION**

At June 30, 2005, the City has no outstanding general obligation debt. Under Missouri Statutes, the City's general obligation debt issuance is subject to legal limitation based on 10% of total assessed value of real and personal property.

## **CASH MANAGEMENT**

Idle cash during the fiscal year is invested in vehicles authorized by State statute, which includes obligations of the federal government, certificates of deposit, and high grade commercial paper.

The City's investment policy strives to earn the highest possible rate of return on invested funds without sacrificing either safety or liquidity. All deposits are secured by the Federal Deposit Insurance Corporation and pledged securities. The securities pledged satisfy the requirements established under current state and federal laws.

## **RISK MANAGEMENT**

The City is a member of a self-insured pool comprised of municipalities in St. Louis County. The pool covers both liability exposures and worker's compensation. The Daniel and Henry Company provide administration of the trust.

## **PENSION FUNDS**

The City maintains a Pension Trust Fund for the benefit of its employees. Funding is determined through actuarial review from an independent actuary.

## **INDEPENDENT AUDIT**

City Charter requires an annual audit of the books, financial records, and transactions that compromise all funds of the City by an independent Certified Public Accountant selected by the City Council. The auditor's opinion is included in this report.

## **AWARDS**

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City for its comprehensive financial report for the fiscal year ended June 30, 2004. The Certificate of Achievement is a prestigious national award recognizing conformance with the highest standards for preparation of state and local government financial reports.

In order to be awarded a Certificate of Achievement, a government unit must publish an easily readable and efficiently organized annual financial report, whose contents



conform to program standards. Such a comprehensive annual financial report must satisfy both U.S. generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for the period of one year. We believe our current financial report continues to conform to the Certificate of Achievement program requirements and we are submitting our report to the GFOA.

#### **ACKNOWLEDGEMENTS**

This report would not be possible without the assistance of the entire administrative staff of the City. We want to especially acknowledge the dedicated services of the staff of the Finance Department and Administration. These staff personnel were key components in establishing the City's accounting systems. In addition, we would like to thank our auditors, Hochschild, Bloom & Company LLP, for their help in formulating this report.

Finally, we wish to extend our sincere gratitude to the Mayor, City Council, and Finance Committee for their leadership and support, without which the preparation of this comprehensive report would not be possible.

Respectfully submitted,



Mark C. Perkins  
City Administrator

## **CITY OFFICIALS**

### **MAYOR**

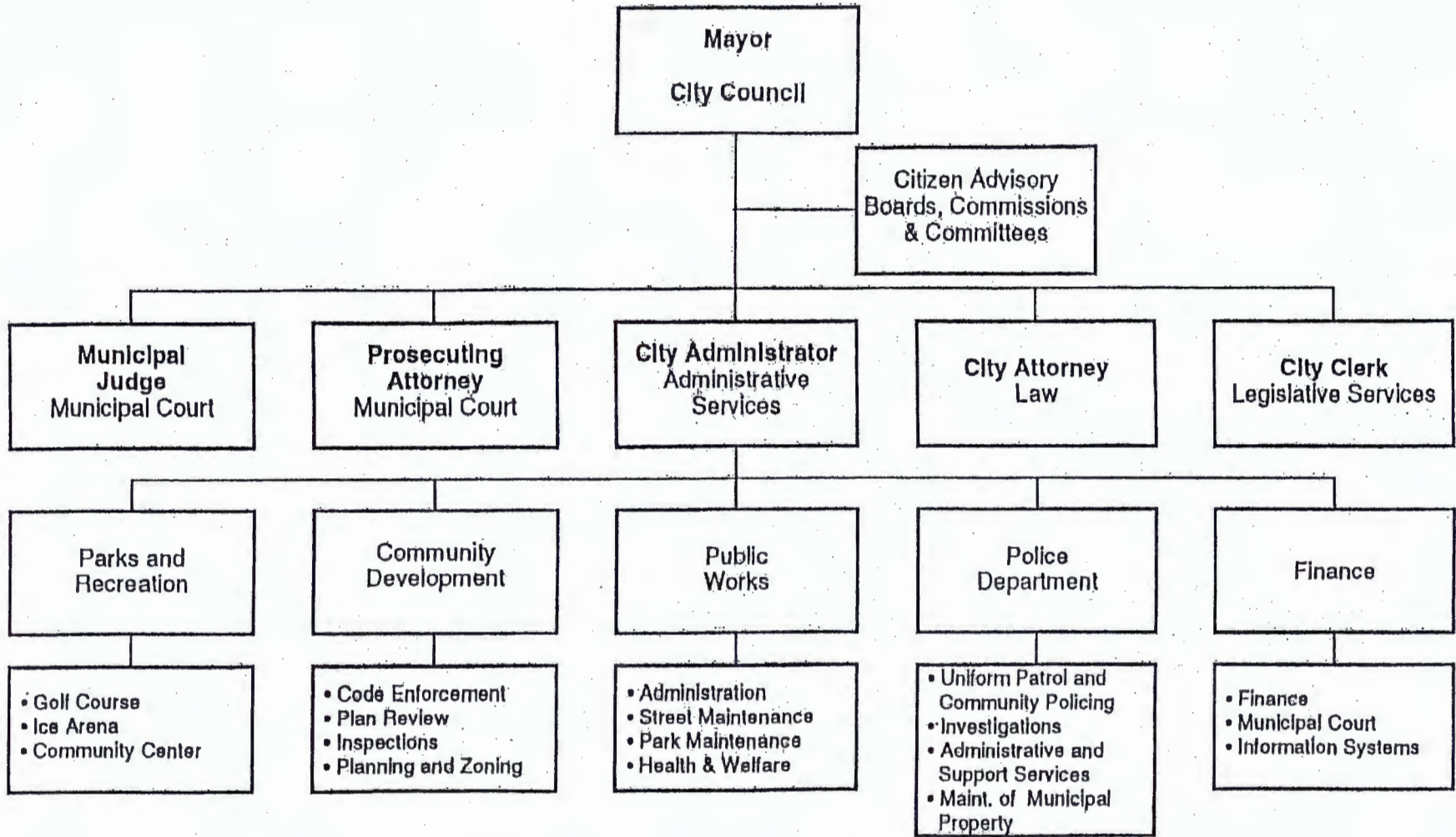
Harold L. Dielmann

### **CITY COUNCIL**

<b>Ward I</b>	Michael Barton	Beth Kistner
<b>Ward II</b>	Theresa Lynch	Jeff Mitchell
<b>Ward III</b>	David Kassander	Robert G. Haddenhorst, Jr.
<b>Ward IV</b>	Laura Bryant	Jeanne Rhoades

### **ADMINISTRATIVE STAFF**

<b>City Administrator</b>	Mark C. Perkins
<b>City Attorney</b>	Carl Lumley
<b>Prosecuting Attorney</b>	Dennis Beckley
<b>Municipal Judge</b>	Joseph Walsh
<b>Provisional Judge</b>	Ruth Przybeck
<b>City Clerk</b>	LaVerne Collins, CMC
<b>Chief of Police</b>	John T. Beardslee
<b>Director of Finance</b>	Daniel N. Smith
<b>Director of Public Works</b>	William Schwer
<b>Planning Manager</b>	Matt Brandmeyer
<b>Building Division Manager</b>	Steve Unser
<b>Ice Arena Manager</b>	Fran Thies
<b>Golf Course Manager</b>	F. Brian Stitch, PGA Member





# Certificate of Achievement for Excellence in Financial Reporting

Presented to

City of Creve Coeur,  
Missouri

For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended  
June 30, 2004

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



*Nancy L. Zjelle*

President

*Jeffrey R. Emmer*

Executive Director



**SECTION II**  
**FINANCIAL SECTION**



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

## INDEPENDENT AUDITORS' REPORT

September 30, 2005

The Honorable Mayor and City Council  
**CITY OF CREVE COEUR, MISSOURI**

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the **CITY OF CREVE COEUR, MISSOURI** (the City) as of and for the year ended June 30, 2005, 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 and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. 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, the business-type activities, each major fund, and the aggregate remaining fund information of the City as of June 30, 2005, and the respective changes in financial position and cash flows, where applicable, thereof for the year then ended in conformity with U.S. generally accepted accounting principles.

In accordance with *Government Auditing Standards*, we have also issued our report dated September 30, 2005, on our consideration of the City's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements, and other matters.

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 1000 Washington Square, P.O. Box 1457, Washington, Missouri 63090-8457, 636-239-4785, Fax 636-239-5448

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The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in conjunction with this report in considering the results of our audit.

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 U.S. generally accepted accounting principles. 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, have 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.

We did not audit the data included in the introductory and statistical sections of this report and, therefore, express no opinions thereon.

*Hochschild Bloom & Company LLP*  
CERTIFIED PUBLIC ACCOUNTANTS

**City of Creve Coeur, Missouri**  
**Management's Discussion and Analysis**  
**June 30, 2005**

As management of the City of Creve Coeur, Missouri (the City), we offer readers of the City's financial statements this narrative overview and analysis of the financial activities of the City for the fiscal year ended June 30, 2005. We encourage readers to consider the information that we have furnished in our letter of transmittal at the front of this report along with the City's financial statements, including the footnotes that follow this Management's Discussion and Analysis (MD&A).

**Financial Highlights**

- On a government-wide basis the assets of the City exceeded its liabilities for the most recent fiscal year by \$60,508,732. The City has surplus in unrestricted net assets totaling \$9,079,188.
- At the end of the current fiscal year, the City's governmental funds reported combined ending fund balances of \$11,840,759, an increase of \$122,958 in comparison with the prior year. Approximately 71.1% of this total amount, \$8,424,138, is available for spending at the City's discretion.
- At the end of the current fiscal year, unreserved fund balance for the General Fund was \$7,752,606 or 70.4% of total General Fund expenditures, a decrease of \$64,011 or .82% in comparison with the prior year unreserved fund balance.
- The City's total liabilities decreased by \$315,871 or 2.9% during the current fiscal year. The decrease was largely due to payment of principal on outstanding debt.

**Overview of the Financial Statements**

This MD&A is intended to serve as an introduction to the City's financial statements. The City's basic financial statements comprise of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the basic financial statements. This report also contains required supplementary information in addition to the basic financial statements.

**Government-wide Financial Statements**

The *government-wide financial statements* are designed to provide readers with a broad overview of the City's finances, in a manner similar to a private-sector business. Note the government-wide financial statements exclude Fiduciary Fund activities.

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

The *statement of activities* present information showing how the City's net assets changed during the most recent fiscal year. All changes in net assets are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash



**City of Creve Coeur, Missouri**  
**Management's Discussion and Analysis**  
**June 30, 2005**

*flows*. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes and accrued vacation leave).

The government-wide financial statements distinguish functions of the City that are principally supported by taxes and intergovernmental revenues (*governmental activities*) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (*business-type activities*). The governmental activities of the City include general government, parks and recreation, judicial, planning, public works, public safety, and community development. The City operates business-like activities at the Ice Arena and Golf Course. The government-wide financial statements can be found on pages 13 and 14 of this report.

### **Fund Financial Statements**

A *fund* is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The City, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the City can be divided into three categories: government funds, proprietary funds, and fiduciary funds.

### **Governmental Funds**

*Governmental funds* are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on *near-term inflows and outflows of expendable resources*, as well as on *balances of expendable resources* available at the end of the fiscal year. Such information may be useful evaluating a government's near-term financing requirements.

Because the focus of government funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for *governmental funds* with similar information presented for *governmental activities* in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the City's near-term financial decisions. Both the government fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between *governmental funds* and the government-wide *governmental activities*.

The City maintains several individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the General Fund and Capital Improvement Fund, both of which are considered to be major funds. Data from the other governmental funds are combined into a single, aggregated presentation called "other governmental funds". Individual fund data for each of these nonmajor governmental funds is provided in the form of combining statements in the other supplementary information section of this report.



**City of Creve Coeur, Missouri**  
**Management's Discussion and Analysis**  
**June 30, 2005**

The City adopts an annual appropriated budget for all funds except Lateral Sewer. (Budgetary comparison statements have been provided for all budgeted funds to demonstrate legal compliance with the respective adopted budget.)

The governmental fund financial statements can be found on pages 13 through 18 of this report.

**Proprietary Funds**

The City maintains Enterprise Funds to report the same functions presented as business-type activities in the government-wide financial statements. The City uses Enterprise Funds to account for the operations at its Ice Arena and Municipal Golf Course.

Proprietary Funds provide the same type of information as the government-wide financial statements, only in more detail.

The basic Proprietary Fund financial statements can be found on pages 19 through 21 of this report.

**Fiduciary Funds**

Fiduciary Funds are used to account for resources held for the benefit of parties outside the government. Fiduciary Funds are *not* reflected in the government-wide financial statements because the resources of those funds are *not* available to support the City's own programs. The accounting used for Fiduciary Funds is much like that used for Proprietary Funds. The basic Fiduciary Fund financial statements can be found on pages 22 and 23 of this report.

**Notes to the Basic Financial Statements**

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the basic financial statements can be found on pages 24 through 42 of this report.

**Required Supplementary Information**

In addition to the basic financial statements and accompanying notes, certain required supplementary information can be found on pages 44 through 48 of this report.

**Other Supplementary Information**

The combining and individual fund statements, referred to earlier in connection with nonmajor governmental funds, are presented immediately following the required supplementary information. Combining and individual fund statements and schedules can be found on pages 51 through 66 of this report.

**City of Creve Coeur, Missouri**  
**Management's Discussion and Analysis**  
**June 30, 2005**

**Government-wide Financial Analysis -  
Financial Analysis of the City as a Whole**

As noted earlier, net assets may serve over time as a useful indicator of a government's financial position. In the case of the City, assets exceeded liabilities by \$60,508,732 at the close of the most recent fiscal year.

The largest portion of the City's net assets reflects its investment in capital assets (e.g. land, buildings, park facilities, machinery and equipment, and infrastructure); less any related debt used to acquire those assets that is still outstanding. The City uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the City's investment in its capital assets is reported net of related debt, it should be noted that the resources used to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

**Statement of Net Assets  
June 30, 2005 And 2004**

	Governmental Activities		Business-type Activities		Total	
	2005	2004	2005	2004	2005	2004
<b>ASSETS</b>						
Current and Other Assets	\$11,043,689	10,859,986	32,052	44,188	11,075,741	10,904,174
Internal Balance	1,913,003	1,947,029	(1,913,003)	(1,947,029)	-	-
Capital Assets, Net	<u>55,169,442</u>	<u>54,174,033</u>	<u>4,821,451</u>	<u>5,016,823</u>	<u>59,990,893</u>	<u>59,190,856</u>
Total Assets	<u>68,126,134</u>	<u>66,981,048</u>	<u>2,940,500</u>	<u>3,113,982</u>	<u>71,066,634</u>	<u>70,095,030</u>
<b>LIABILITIES</b>						
Long-Term Liabilities	9,692,070	10,041,741	-	-	9,692,070	10,041,741
Other Liabilities	<u>799,536</u>	<u>762,565</u>	<u>66,296</u>	<u>69,467</u>	<u>865,832</u>	<u>832,032</u>
Total Liabilities	<u>10,491,606</u>	<u>10,804,306</u>	<u>66,296</u>	<u>69,467</u>	<u>10,557,902</u>	<u>10,873,773</u>
<b>NET ASSETS</b>						
Invested in Capital Assets, Net Of Related Debt	45,484,442	47,294,033	4,821,451	5,016,823	50,305,893	52,310,856
Restricted	1,123,651	251,000	-	-	1,123,651	251,000
Unrestricted	<u>11,026,435</u>	<u>8,631,709</u>	<u>(1,947,247)</u>	<u>(1,972,308)</u>	<u>9,079,188</u>	<u>6,659,401</u>
Total Net Assets	<u>\$57,634,528</u>	<u>56,176,742</u>	<u>2,874,204</u>	<u>3,044,515</u>	<u>60,508,732</u>	<u>59,221,257</u>

Changes in the net assets on an entity-wide basis can be described as follows:



**City of Creve Coeur, Missouri**  
**Management's Discussion and Analysis**  
**June 30, 2005**

**Statement Of Activities**  
**For The Years Ended June 30, 2005 And 2004**

	<u>Governmental</u> <u>Activities</u>		<u>Business-type</u> <u>Activities</u>		<u>Total</u>	
	<u>2005</u>	<u>2004</u>	<u>2005</u>	<u>2004</u>	<u>2005</u>	<u>2004</u>
Revenues:						
Program Revenues:						
Charges for Services	\$ 2,305,873	1,813,179	1,059,962	789,991	3,365,835	2,603,170
Capital Grants/Contribution	1,336,741	156,141	4,028	-	1,340,769	156,141
Operating Grants	1,539,251	1,567,406	-	-	1,539,251	1,567,406
General Revenues:						
Taxes	9,306,325	8,554,136	-	-	9,306,325	8,554,136
Investment Income	185,692	108,948	1,350	340	187,042	109,288
Miscellaneous	668,142	482,943	-	-	668,142	482,943
Intergovernmental	59,650	62,109	-	-	59,650	62,109
Total Revenues	<u>15,401,674</u>	<u>12,744,862</u>	<u>1,065,340</u>	<u>790,331</u>	<u>16,467,014</u>	<u>13,535,193</u>
Expenses:						
General Government	2,328,328	2,321,011	-	-	2,328,328	2,321,011
Public Safety	5,104,069	5,107,675	-	-	5,104,069	5,107,675
Public Works	4,938,608	5,090,286	-	-	4,938,608	5,090,286
Community Development	841,531	770,324	-	-	841,531	770,324
Economic Development	245,448	263,682	-	-	245,448	263,682
Interest on Long-Term Debt	423,346	458,217	-	-	423,346	458,217
Recreation Center	-	-	1,298,209	1,130,871	1,298,209	1,130,871
Total Expenses	<u>13,881,330</u>	<u>14,011,195</u>	<u>1,298,209</u>	<u>1,130,871</u>	<u>15,179,539</u>	<u>15,142,066</u>
Transfers	<u>(62,558)</u>	<u>(2,636,346)</u>	<u>62,558</u>	<u>2,636,346</u>	<u>-</u>	<u>-</u>
Change in Net Assets	1,457,786	(3,902,679)	(170,311)	2,295,806	1,287,475	(1,606,873)
Net Assets, July 1	<u>56,176,742</u>	<u>60,079,421</u>	<u>3,044,515</u>	<u>748,709</u>	<u>59,221,257</u>	<u>60,828,130</u>
Net Assets, June 30	<u>\$57,634,528</u>	<u>56,176,742</u>	<u>2,874,204</u>	<u>3,044,515</u>	<u>60,508,732</u>	<u>59,221,257</u>

**Significant Changes in Fund Net Assets**

The increase in net assets was primarily due to increased revenues from the utility gross receipts tax and building permits. In addition, capital grants were higher than in 2004.

**Financial Analysis of the City's Funds**

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



**City of Creve Coeur, Missouri**  
**Management's Discussion and Analysis**  
**June 30, 2005**

**Governmental Funds**

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

At the end of the year 2005, the unreserved fund balance of the General Fund was \$7,752,606 while the total fund balance was \$10,059,017. As a measure of the General Fund's liquidity, it may be useful to compare both unreserved fund balance and total fund balance to total fund expenditures and transfers out. Unreserved fund balance represents 66.6% of total General Fund expenditures and transfers out of \$11,640,484 while total fund balance represents 86.4% of total General Fund expenditures and transfers out.

The fund balance in the City's General Fund decreased by \$164,377 or 1.6% from the prior year fund balance. The change of the current year's fund balances was primarily due to:

- Operating revenues exceeding expenditures by \$391,290.
- Transfers of \$586,100 to fund capital projects.

Change in fund balances for the other major governmental fund can be described as follows:

- The fund balance for the Capital Improvement Fund increased \$206,977. This increase was a result of the additional funds transferred by the General Fund to fund capital projects.

**Proprietary Funds**

The City maintains an Enterprise Fund to reflect the operations at its Municipal Golf Course and Ice Arena. For 2005 the Enterprise Fund sustained an operating loss of \$176,014. This loss resulted from lower than anticipated revenues at the golf course and snack bar.

**Fiduciary Funds**

The City maintains Agency and Pension Funds for monies received and held for the benefit of others for the following purposes:

- Bond deposits held to ensure a defendant's appearance in court
- Employees pension and retirement fund
- Collection and release of monies in connection with various permits issued for construction projects

**City of Creve Coeur, Missouri**  
**Management's Discussion and Analysis**  
**June 30, 2005**

At fiscal year ended 2005, assets had increased \$1,632,341 (to \$15,702,061) from fiscal year ended 2004 due to normal activity. The increased value of the Pension Fund assets (by \$976,677) and increased money held on behalf of escrows (by \$630,961) were primarily responsible for the increase.

**Capital Assets**

At June 30, 2005 the City has invested \$78,485,596 in a broad range of capital assets, including land, buildings, park facilities, machinery and equipment, and infrastructure which has been depreciated by \$18,494,703. This amount represents a net increase in capital assets for the current fiscal year (additions and deductions) of \$800,037. The largest increases occurred in construction-in-progress and infrastructure. Depreciation expense for the year ended June 30, 2005 amounted to \$2,430,023.

**Capital Assets, Net of Depreciation**  
**June 30, 2005 And 2004**

	<u>Governmental</u> <u>Activities</u>		<u>Business-type</u> <u>Activities</u>		<u>Total</u>	
	<u>2005</u>	<u>2004</u>	<u>2005</u>	<u>2004</u>	<u>2005</u>	<u>2004</u>
Land	\$ 7,859,145	7,859,145	637,500	637,500	8,496,645	8,496,645
Buildings and Other Improvements	7,770,802	7,938,879	4,017,940	4,206,781	11,788,742	12,145,660
Machinery and Equipment	426,225	452,965	165,732	171,302	591,957	624,267
Vehicles	418,279	537,290	279	1,240	418,558	538,530
Infrastructure (including construction in progress)	<u>38,694,991</u>	<u>37,385,754</u>	-	-	<u>38,694,991</u>	<u>37,385,754</u>
Total	<u>\$55,169,442</u>	<u>54,174,033</u>	<u>4,821,451</u>	<u>5,016,823</u>	<u>59,990,893</u>	<u>59,190,856</u>

The increase in net capital assets of \$800,037 resulted from additional infrastructure such as street improvements and storm sewers and construction-in-progress being added in 2005.

Additional information on the City's capital assets can be found in Note C in the notes to the basic financial statements.

**Long-Term Debt**

At June 30, 2005, the City had outstanding long-term debt obligations for governmental activities in the amount of \$9,692,070 compared to \$10,041,741 in 2004. Of this amount \$9,685,000 is related to the issuance of Special Obligations for the Ice Arena renovation project and the refunding of the previous Certificates of Participation, \$104,740 is for a capital leases payable, \$520,327 related to compensated absences, (\$685,153) related to deferred charges for the refunding, and \$67,156 in premium costs.



**City of Creve Coeur, Missouri**  
**Management's Discussion and Analysis**  
**June 30, 2005**

The City's governmental activities debt is detailed below:

**Outstanding Long-Term Debt Obligations**  
**June 30, 2005 And 2004**

	<u>2005</u>	<u>2004</u>	<u>Percent Change</u>
Certificates of Participation Series 2000	\$ -	6,880,000	- %
Special Obligation Bonds	9,685,000	2,510,000	284
Special Assessment Note Payable	-	4,603	-
Capital Leases Payable	104,740	76,553	37
Compensated Absences	520,327	559,584	(7)
Premium	67,156	11,001	-
Less Deferred Charges	<u>(685,153)</u>	<u>-</u>	<u>-</u>
Total	<u>\$9,692,070</u>	<u>10,041,741</u>	<u>(3%)</u>

Additional information on the City's long-term debt can be found in Note H in the notes to the basic financial statements.

**Significant Variances between Budgets and Actual Expenditures**

In the General Fund, the following significant variances occurred between budget, amended budget, and actual expenditures:

Differences between the original budget and the final amended budget were relatively minor (\$206,746 decrease in appropriations). The highlights of these major differences were as follows:

- \$76,050 decrease in general government activities
- \$140,005 decrease in public safety activities

**Economic Factors and Next Year's Budget**

The City has made significant strides in eliminating its deficit in the General Fund. This improvement was based on an increase in the utilities gross receipt tax revenues and an increase in building permit revenues. In addition, sales tax revenue grew 2.5% in 2005 which is a significant improvement over prior years. As a result of these improved revenues, the budgeted deficit for 2006 for the General Fund was approximately \$279,000 as compared to the \$1.6 million deficit budgeted for 2005. While continued effort will be necessary to eliminate the deficit in the future, much improvement was made in 2005.



**City of Creve Coeur, Missouri**  
**Management's Discussion and Analysis**  
**June 30, 2005**

**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 the Office of the Director of Finance, 300 North New Ballas Road, Creve Coeur, Missouri 63141.

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**CITY OF CREVE COEUR, MISSOURI**

**STATEMENT OF NET ASSETS**

**JUNE 30, 2005**

	<u>Governmental Activities</u>	<u>Business-type Activities</u>	<u>Total</u>
<b>ASSETS</b>			
Cash and cash equivalents	\$ 700,589	-	700,589
Investments	6,982,068	-	6,982,068
Receivables (net):			
Governmental agencies	1,405,442	-	1,405,442
Public utility taxes	374,041	-	374,041
Court fines	137,472	-	137,472
Interest	5,434	-	5,434
Special assessments	3,751	-	3,751
Inventories	5,440	32,052	37,492
Prepaid items	12,905	-	12,905
Bond issue costs	155,660	-	155,660
Internal balances	1,913,003	(1,913,003)	-
Cash - restricted	400,403	-	400,403
Investments - restricted	723,248	-	723,248
Net pension asset	137,236	-	137,236
Capital assets:			
Land and construction in progress	10,298,327	637,500	10,935,827
Other capital assets, net of accumulated depreciation	44,871,115	4,183,951	49,055,066
Total Assets	<u>68,126,134</u>	<u>2,940,500</u>	<u>71,066,634</u>
<b>LIABILITIES</b>			
Accounts payable	588,203	10,822	599,025
Accrued interest payable	140,548	-	140,548
Accrued liabilities	70,785	18,654	89,439
Unearned revenue	-	36,820	36,820
Noncurrent liabilities:			
Due within one year	252,801	-	252,801
Due in more than one year	9,439,269	-	9,439,269
Total Liabilities	<u>10,491,606</u>	<u>66,296</u>	<u>10,557,902</u>
<b>NET ASSETS</b>			
Invested in capital assets, net of related debt	45,484,442	4,821,451	50,305,893
Restricted for debt service	1,123,651	-	1,123,651
Unrestricted	11,026,435	(1,947,247)	9,079,188
Total Net Assets	<u>\$ 57,634,528</u>	<u>2,874,204</u>	<u>60,508,732</u>

See notes to financial statements



**CITY OF CREVE COEUR, MISSOURI**  
**STATEMENT OF ACTIVITIES**  
**FOR THE YEAR ENDED JUNE 30, 2005**

	Program Revenues				Net Revenues (Expenses) And Changes In Net Assets		
	Expenses	Charges For Services	Operating Grants And Contributions	Captial Grants And Contributions	Governmental Activities	Business-type Activities	Total
<b>FUNCTIONS/PROGRAMS</b>							
<b>Governmental Activities</b>							
General government	\$ 2,328,328	189,041	-	-	(2,139,287)	-	(2,139,287)
Public safety	5,104,069	1,121,181	54,241	-	(3,928,647)	-	(3,928,647)
Public works	4,938,608	956,574	1,485,010	1,336,741	(1,160,283)	-	(1,160,283)
Community development	841,531	39,077	-	-	(802,454)	-	(802,454)
Economic development	245,448	-	-	-	(245,448)	-	(245,448)
Interest on long-term debt	423,346	-	-	-	(423,346)	-	(423,346)
Total Governmental Activities	<u>13,881,330</u>	<u>2,305,873</u>	<u>1,539,251</u>	<u>1,336,741</u>	<u>(8,699,465)</u>	<u>-</u>	<u>(8,699,465)</u>
<b>Business-type Activities</b>							
Recreation center	1,298,209	1,059,962	-	4,028	-	(234,219)	(234,219)
Total Government	<u>\$ 15,179,539</u>	<u>3,365,835</u>	<u>1,539,251</u>	<u>1,340,769</u>	<u>(8,699,465)</u>	<u>(234,219)</u>	<u>(8,933,684)</u>
<b>General Revenues</b>							
Taxes:							
Property					703,189	-	703,189
Sales					5,606,868	-	5,606,868
Utility					2,996,268	-	2,996,268
Intergovernmental					59,650	-	59,650
Investment income					185,692	1,350	187,042
Miscellaneous					668,142	-	668,142
Transfers					(62,558)	62,558	-
Total General Revenues And Transfers					<u>10,157,251</u>	<u>63,908</u>	<u>10,221,159</u>
<b>Changes in Net Assets</b>							
					1,457,786	(170,311)	1,287,475
Net Assets, July 1					<u>56,176,742</u>	<u>3,044,515</u>	<u>59,221,257</u>
<b>Net Assets, June 30</b>					<u>\$ 57,634,528</u>	<u>2,874,204</u>	<u>60,508,732</u>

See notes to financial statements

**CITY OF CREVE COEUR, MISSOURI**

**BALANCE SHEET - GOVERNMENTAL FUNDS**

**JUNE 30, 2005**

	<u>General Fund</u>	<u>Capital Improvement Fund</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
<b>ASSETS</b>				
Cash and cash equivalents	\$ 494,398	32,742	173,449	700,589
Investments	6,798,991	183,077	-	6,982,068
Receivables (net):				
Governmental agencies	598,833	806,609	-	1,405,442
Public utility taxes	374,041	-	-	374,041
Court fines	137,472	-	-	137,472
Interest	4,822	612	-	5,434
Special assessments	-	-	3,751	3,751
Inventories	5,440	-	-	5,440
Prepaid items	12,905	-	-	12,905
Due from other funds	77,640	3,500	38,502	119,642
Advance to other funds	1,927,663	-	-	1,927,663
Cash - restricted	251,000	149,403	-	400,403
Investments - restricted	-	723,248	-	723,248
	<hr/>	<hr/>	<hr/>	<hr/>
Total Assets	\$ 10,683,205	1,899,191	215,702	12,798,098
	<hr/>	<hr/>	<hr/>	<hr/>
<b>LIABILITIES AND FUND BALANCES</b>				
<b>Liabilities</b>				
Accounts payable	\$ 261,369	326,834	-	588,203
Accrued liabilities	70,785	-	-	70,785
Due to other funds	131,736	-	2,566	134,302
Deferred revenues	160,298	-	3,751	164,049
Total Liabilities	<hr/>	<hr/>	<hr/>	<hr/>
	624,188	326,834	6,317	957,339
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Fund Balances</b>				
Reserved for:				
Prepaid items	12,905	-	-	12,905
Inventories	5,440	-	-	5,440
Interfund loan receivable	1,927,663	-	-	1,927,663
Encumbrances	102,728	237,559	-	340,287
Special projects	6,675	-	-	6,675
Debt service	251,000	872,651	-	1,123,651
Unreserved:				
General Fund	7,752,606	-	-	7,752,606
Special Revenue Funds	-	-	211,951	211,951
Capital Projects Funds	-	462,147	(2,566)	459,581
Total Fund Balances	<hr/>	<hr/>	<hr/>	<hr/>
	10,059,017	1,572,357	209,385	11,840,759
	<hr/>	<hr/>	<hr/>	<hr/>
Total Liabilities And Fund Balances	\$ 10,683,205	1,899,191	215,702	12,798,098
	<hr/>	<hr/>	<hr/>	<hr/>

**CITY OF CREVE COEUR, MISSOURI**  
**RECONCILIATION OF THE BALANCE SHEET OF**  
**GOVERNMENTAL FUNDS TO THE STATEMENT OF NET ASSETS**  
**JUNE 30, 2005**

Total Fund Balances - Governmental Funds \$ 11,840,759

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 \$71,018,320 and the accumulated depreciation is \$15,848,878. 55,169,442

Other long-term assets are not available to pay for current period expenditures and, therefore, are deferred in the funds. 164,049

The net pension asset is not a financial resource and, therefore, is not reported in the funds. 137,236

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	(520,327)
Accrued interest payable	(140,548)
Bonds, notes, and capital leases payable outstanding	(9,789,740)
Unamortized bond premium	(67,156)
Unamortized bond issuance costs	155,660
Unamortized deferred charges	685,153

Total Net Assets Of Governmental Activities \$ 57,634,528



**CITY OF CREVE COEUR, MISSOURI**  
**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -**  
**GOVERNMENTAL FUNDS**  
**FOR THE YEAR ENDED JUNE 30, 2005**

	<u>General Fund</u>	<u>Capital Improvement Fund</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
<b>REVENUES</b>				
General property and sales taxes	\$ 3,989,514	2,026,984	274,501	6,290,999
Public utility licenses	2,966,155	-	-	2,966,155
Other taxes	-	-	186,482	186,482
Licenses and permits	1,014,155	-	-	1,014,155
Municipal facilities	92,652	-	-	92,652
Intergovernmental	1,544,660	1,419,128	-	2,963,788
Fines, forfeitures, and charges for services	1,053,925	-	-	1,053,925
Investment income	161,849	23,843	-	185,692
Miscellaneous	582,708	226,765	-	809,473
Total Revenues	<u>11,405,618</u>	<u>3,696,720</u>	<u>460,983</u>	<u>15,563,321</u>
<b>EXPENDITURES</b>				
Current:				
General government	2,024,534	-	130,311	2,154,845
Public safety	4,951,110	-	-	4,951,110
Public works	2,962,076	-	-	2,962,076
Community development	845,133	-	-	845,133
Economic development	-	-	245,448	245,448
Capital outlay	231,475	3,339,480	-	3,570,955
Debt service:				
Principal	-	345,000	4,602	349,602
Interest	-	427,884	264	428,148
Bond issue costs	-	135,386	-	135,386
Total Expenditures	<u>11,014,328</u>	<u>4,247,750</u>	<u>380,625</u>	<u>15,642,703</u>
<b>REVENUES OVER (UNDER)</b>	<u>391,290</u>	<u>(551,030)</u>	<u>80,358</u>	<u>(79,382)</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	-	586,100	-	586,100
Transfers out	(626,156)	(22,502)	-	(648,658)
Proceeds from capital lease	70,489	-	-	70,489
Proceeds from bond issue	-	7,235,000	-	7,235,000
Bond premium	-	60,192	-	60,192
Payment to escrow agent	-	(7,100,783)	-	(7,100,783)
Total Other Financing Sources (Uses)	<u>(555,667)</u>	<u>758,007</u>	<u>-</u>	<u>202,340</u>
<b>NET CHANGES IN FUND BALANCES</b>	(164,377)	206,977	80,358	122,958
FUND BALANCES, JULY 1	<u>10,223,394</u>	<u>1,365,380</u>	<u>129,027</u>	<u>11,717,801</u>
<b>FUND BALANCES, JUNE 30</b>	<u>\$ 10,059,017</u>	<u>1,572,357</u>	<u>209,385</u>	<u>11,840,759</u>

**CITY OF CREVE COEUR, 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 JUNE 30, 2005**

Net Change In Fund Balances - Governmental Funds \$ 122,958

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 (\$3,211,906) exceeded depreciation (\$2,171,197) in the current period.	1,040,709
The net effect of various miscellaneous transactions involving capital assets:	
Cost of disposals, net of accumulated depreciation	(45,300)
Revenues in the statement of activities that do not provide current financial resources are not reported in the fund financial statements.	29,776
Bond proceeds are reported as financing sources in governmental funds financial statements and thus contribute to the net change in fund balance. In the statement of net assets, however, issuing debt increases long-term liabilities and does not affect the statement of activities. Similarly, repayment of principal is an expenditure in the governmental funds financial statements but reduces the liability in the statement of net assets.	
Debt issued during the current year:	
Capital leases	(70,489)
Special obligation bonds	(7,235,000)
Repayments during the current year:	
Principal payments on bonds	6,944,603
Principal payments on leases included in governmental activities expenses	42,302
Under the modified accrual basis of accounting used in the governmental funds financial statements, expenditures are not recognized for transactions that are not normally paid with expendable available financial resources. In the statement of activities, however, which is presented on the accrual basis of accounting, expenses and liabilities are reported regardless of when financial resources are available. The net changes of these items are:	
Accrued compensated absences	39,257
Accrued interest on bonds and capital leases	50,715
Premium on debt issuances, net of amortization	(56,155)
Bond issuance costs, net of amortization	(86,757)
Deferred charges, net of amortization	685,153
Net pension asset	(3,986)
Change In Net Assets Of Governmental Activities	\$ 1,457,786

**CITY OF CREVE COEUR, MISSOURI**  
**STATEMENT OF NET ASSETS - ENTERPRISE FUND**  
**JUNE 30, 2005**

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**ASSETS**

**Current Assets**

Inventories	\$ 32,052
Due from other funds	93,234
Total Current Assets	<u>125,286</u>

**Capital Assets**

Land	637,500
Other capital assets, net of accumulated depreciation	4,183,951
Total Capital Assets	<u>4,821,451</u>
Total Assets	<u>4,946,737</u>

**LIABILITIES**

**Current Liabilities**

Accounts payable	10,822
Accrued liabilities	18,654
Due to other funds	78,574
Deferred revenues	36,820
Total Current Liabilities	<u>144,870</u>

**Noncurrent Liabilities**

Advance from other funds	1,927,663
Total Liabilities	<u>2,072,533</u>

**NET ASSETS**

Invested in capital assets, net of related debt	4,821,451
Unrestricted	<u>(1,947,247)</u>
Total Net Assets	<u>\$ 2,874,204</u>



**CITY OF CREVE COEUR, MISSOURI**  
**STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET ASSETS -**  
**ENTERPRISE FUND**  
**FOR THE YEAR ENDED JUNE 30, 2005**

<b>OPERATING REVENUES</b>	
Food service revenues	\$ 99,233
Golf course revenues	494,721
Ice arena revenues	466,008
Total Operating Revenues	<u>1,059,962</u>
<b>OPERATING EXPENSES</b>	
Food service expenses	86,747
Golf course expenses	454,084
Ice arena expenses	436,319
Depreciation	258,826
Total Operating Expenses	<u>1,235,976</u>
<b>OPERATING LOSS</b>	<u>(176,014)</u>
<b>NONOPERATING REVENUE (EXPENSES)</b>	
Investment income	1,350
Interest expense	(58,981)
Loss on disposal of assets	(3,252)
Total Nonoperating Revenue (Expenses)	<u>(60,883)</u>
<b>LOSS BEFORE CAPITAL CONTRIBUTIONS AND TRANSFERS</b>	<u>(236,897)</u>
<b>CAPITAL CONTRIBUTIONS TRANSFERS IN</b>	<u>4,028</u> <u>62,558</u>
<b>CHANGE IN NET ASSETS</b>	(170,311)
<b>NET ASSETS, JULY 1</b>	<u>3,044,515</u>
<b>NET ASSETS, JUNE 30</b>	<u>\$ 2,874,204</u>

**CITY OF CREVE COEUR, MISSOURI**  
**STATEMENT OF CASH FLOWS -**  
**ENTERPRISE FUND**  
**FOR THE YEAR ENDED JUNE 30, 2005**

**INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS**

**Cash flows from operating activities:**

Receipts from customers and users	\$ 1,059,253
Payments to suppliers	(355,249)
Payments to employees	(610,292)
Net Cash Provided By Operating Activities	93,712

**Cash flows provided by noncapital financing activities:**

Transfer from other funds	40,056
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**Cash flows from capital and related financing activities:**

Principal paid on interfund loan	(46,074)
Interest paid on interfund loan	(58,981)
Payments for capital acquisitions	(40,176)
Net Cash Used In Capital And Related Financing Activities	(145,231)

**Cash flows provided by investing activities:**

Interest received on investments	1,350
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**NET DECREASE IN CASH AND CASH EQUIVALENTS** (10,113)

CASH AND CASH EQUIVALENTS, JULY 1 10,113

CASH AND CASH EQUIVALENTS, JUNE 30 \$ -

**RECONCILIATION OF OPERATING LOSS TO NET CASH PROVIDED BY OPERATING ACTIVITIES:**

Operating loss	\$ (176,014)
Adjustments to reconcile operating loss to net cash provided by operating activities:	
Depreciation	258,826
(Increase) decrease in:	
Inventories	1,319
Due from other funds	1,072
Other receivables	704
Increase (decrease) in:	
Accounts payable	6,959
Accrued liabilities	(7,645)
Due to other funds	10,976
Deferred revenues	(2,485)
Total Adjustments	269,726
Net Cash Provided By Operating Activities	\$ 93,712

**NONCASH INVESTING, CAPITAL, AND FINANCING ACTIVITIES:**

Contributions of capital assets from others	\$ 4,028
Contributions of capital assets from government	22,502
Total Contributions Of Capital Assets	\$ 26,530

**CITY OF CREVE COEUR, MISSOURI**  
**STATEMENT OF FIDUCIARY NET ASSETS - FIDUCIARY FUNDS**  
**JUNE 30, 2005**

	<u>Pension Trust Fund</u>	<u>Agency Funds</u>
<b>ASSETS</b>		
Cash and cash equivalents	\$ -	1,856,019
Investments - mutual funds	13,837,107	-
Interest receivable	8,935	-
Total Assets	13,846,042	1,856,019
<b>LIABILITIES</b>		
Due to escrowees	-	1,716,658
Court bonds payable	-	139,361
Total Liabilities	-	1,856,019
<b>NET ASSETS</b>		
Held in trust for pension benefits	\$ 13,846,042	-



**CITY OF CREVE COEUR, MISSOURI**  
**STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS -**  
**PENSION TRUST FUND**  
**FOR THE YEAR ENDED JUNE 30, 2005**

**ADDITIONS**

Investment income:	
Interest and dividends earned	\$ 330,210
Net appreciation in fair value of investments	548,449
	878,659
Less - Investment management and custodial fees	58,497
Net Investment Income	820,162
Employer contributions	708,436
Total Additions	1,528,598

**DEDUCTIONS**

Benefit payments	535,824
Administration	16,097
Total Deductions	551,921

**CHANGE IN NET ASSETS**

976,677

NET ASSETS HELD IN TRUST FOR PENSION  
 BENEFITS, JULY 1

12,869,365

**NET ASSETS HELD IN TRUST FOR PENSION**  
**BENEFITS, JUNE 30**

\$ 13,846,042

# CITY OF CREVE COEUR, MISSOURI

## NOTES TO FINANCIAL STATEMENTS

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### NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies applied by the **CITY OF CREVE COEUR, MISSOURI** (the City) in the preparation of the accompanying combined financial statements are summarized below:

#### **1. Reporting Entity**

The financial statements of the City include the financial activities of the City and any component units. The criteria used in determining the scope of the reporting entity are based on the provisions of GASB Statement No. 14. The City is the primary government unit. Component units are those entities which are financially accountable to the primary government, either because the City appoints a voting majority of the component unit's Board or because the component unit will provide a financial benefit or impose a financial burden on the City. The City does not have any 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 changes in net assets) report information on all of the nonfiduciary activities of the primary government. For the most part, 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, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds and a major individual Enterprise Fund are reported as separate columns in the fund financial statements.

#### **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 proprietary fund and 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.



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

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

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 measurable and available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the 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, are recorded only when payment is due (i.e., matured).

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** -- This 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 Improvement Fund** -- This fund is used to account for financial resources to be used for the acquisition, construction, or improvements of major capital facilities and infrastructure (other than those financed by proprietary funds and Trust Funds).

The City reports the following major proprietary funds:

**Recreational Fund** -- This fund is used to account for the operations of the City's food service, public golf course, and ice arena.

Additionally, the City reports the following fund types:

**Pension Trust Fund** -- This fund is used to account for assets held in a trustee capacity for the City's eligible employees.

**Agency Fund** -- This fund is used to account for the collection and release of monies in connection with construction permits being issued and to be held as bond deposits to ensure defendants' appearances in court. The City's Agency Fund consists of the Escrow and Court Bond Fund.



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

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

Private-sector standards of accounting and financial reporting issued prior to December 1, 1989, generally are followed in both the government-wide and proprietary fund financial statements to the extent that those standards do not conflict with or contradict guidance of the Governmental Accounting Standards Board. Governments also have the option of following subsequent private-sector guidance for their business-type activities and Enterprise Fund, subject to this same limitation. The City has elected not to follow subsequent private-sector guidance.

As a general rule the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule are payments-in-lieu of taxes and other charges and various other functions of the City. Elimination of these charges would distort the direct costs and program revenues reported for the various functions concerned.

Amounts reported as program revenues include 1) charges to customers or applicants for goods, services, or privileges provided, 2) operating grants and contributions, and 3) capital grants and contributions. Internally dedicated resources are reported as general revenues rather than as program revenues. Likewise, general revenues include all taxes.

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operation. The principal operating revenues of the recreational Enterprise Fund are charges to customers for sales and services. Operating expenses for the Enterprise Fund include the costs of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

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

**4. Cash, Cash Equivalents, and Investments**

The City considers all highly liquid debt instruments purchased with a maturity of three months or less to be cash equivalents. State statutes authorize the City to invest in obligations of the U.S. Treasury, federal agencies, commercial paper, corporate bonds, and repurchase agreements. Pension funds may also invest in mutual funds. Investments are stated at fair value.

**5. Allowance for Doubtful Accounts**

Court fines are shown net of an allowance for uncollectibles of \$137,472.

**CITY OF CREVE COEUR, MISSOURI**  
**NOTES TO FINANCIAL STATEMENTS**

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

**6. Inventories**

Inventories are recorded at cost, which approximates market on the first-in, first-out basis. Governmental fund type inventory is recorded as an expenditure when it is used rather than when purchased.

**7. Prepaid Items**

Payments made to vendors for services that will benefit periods beyond the fiscal year-end are recorded as prepaid items. Prepaid items are equally offset by a fund balance reserve which indicates that they do not constitute "available spendable resources" even though they are a component of net current assets.

**8. Restricted Assets**

Certain resources set aside for the repayment of certificates of participation and special obligation bonds are classified as restricted assets on the balance sheet because their use is limited by applicable bond covenants.

**9. Advances To/From Other Funds**

Noncurrent portions of long-term interfund loans receivable (reported in "advances to" asset accounts) are equally offset by a fund balance reserve account which indicates that they do not constitute "available spendable resources" since they are not a component of net current assets. Current portions of long-term interfund loans receivable (reported in "due from" asset accounts) are considered "available spendable resources" and are subject to elimination upon consolidation. Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide statements as "internal balances".

**10. Capital Assets**

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

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 CREVE COEUR, MISSOURI**  
**NOTES TO FINANCIAL STATEMENTS**

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

**10. Capital Assets (Continued)**

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

<b>Assets</b>	<b>Years</b>
Buildings and other improvements	15 - 40
Vehicles	3 - 10
Infrastructure	30
Equipment, furniture, and fixtures	3 - 15

**11. Vacation and Sick Leave**

Under terms of the City's personnel policy, employees are granted vacations based on length of service. Vacations accrue on January 1 of each year. Upon termination, the employee is paid for unused vacation. Sick leave is accumulated based upon length of service and is available only to provide compensation during periods of illness. No portion of sick leave is payable to the employee upon termination. Vested or accumulated vacation leave accrued at year-end is expected to be used by the employee during the following fiscal year.

**12. Long-Term Obligations**

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

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance cost, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

**13. Fund Equity**

In the fund financial statements, governmental funds report reservations of fund balance for amounts that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose.



**CITY OF CREVE COEUR, MISSOURI**  
**NOTES TO FINANCIAL STATEMENTS**

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

**14. Encumbrances**

Encumbrance accounting, under which purchase orders, contracts, and other commitments for the expenditure of monies are recorded in order to reserve that portion of the applicable appropriation, is employed as an extension of formal budgetary integration in the governmental fund types. Encumbrances outstanding at year-end are reported as reservations of fund balances since they do not constitute expenditures or liabilities.

**15. Interfund Transactions**

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

Elimination of interfund activity has been made for governmental activities in the government-wide financial statements.

**16. Comparative Data**

Comparative data for the prior year have been presented in the accompanying fund financial statements in order to provide an understanding of changes in the City's financial position and operations. However, complete comparative data (i.e., presentation of prior year totals by fund type in each of the statements) have not been presented since their inclusion would make the statements unduly complex and difficult to read.

**17. Use of Estimates**

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

**NOTE B - PENSION PLAN**

**Retirement Plan for Employees of the City of Creve Coeur**

*Plan Description and Provisions*

The City sponsors and administers a single-employer, defined benefit pension plan (the Plan). The Plan provides retirement and death benefits to plan members and beneficiaries in accordance with the ordinance establishing the Plan. The Plan may be amended under the provisions of the original ordinance.

**CITY OF CREVE COEUR, MISSOURI**  
**NOTES TO FINANCIAL STATEMENTS**

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

The Plan does not issue a separate stand-alone financial report. The financial information is included as a Pension Trust Fund in the City's financial statements. Information about the Plan is provided in a summary plan description.

**Basis of Accounting** -- The financial statements of the Pension Trust Fund are prepared using the accrual basis of accounting. City contributions are recognized in the period in which the contributions are due. The City's contributions are recognized when due and a formal commitment to provide the contributions has been made. Benefits are recognized when due and payable in accordance with the terms of the Plan. All plan investments are reported at fair value. Administrative costs of the Plan are financed by the Pension Trust Fund.

All of the City's full-time eligible employees become a participant on the July 1 following attainment of age 21 and 2 years of credited service. The payroll for employees covered by the Plan for the year ended June 30, 2005 was \$4,699,880; the City's total payroll was \$5,751,938. Current membership in the Plan is comprised of the following:

<u>Group</u>	<u>June 30 2005</u>
Retirees and beneficiaries currently receiving benefits	41
Vested terminated employees	20
Active employees:	
Fully vested	63
Partially vested	3

Effective January 1, 2002, each retiree (and beneficiary) was given a cost-of-living adjustment. The increase in benefit was equal to 1.75% multiplied by the number of full years since the individual's (or for a beneficiary, the original participant's) retirement date.

Effective September 1, 2001 - August 31, 2006, a participant eligible for Normal Retirement or Unreduced Early Retirement benefits may elect to enter a DROP program for a period of up to 36 months. During the DROP period the monthly payments otherwise due to the participant as a retiree will be placed into a DROP account. At the end of the DROP period, the account, credited with 5% interest, will be paid to the participant as an annuity or as a lump sum.

Effective July 1, 1995, the benefit formula was amended to 1.7% of final average earnings times credited service (not to exceed 30 years). In addition, the normal retirement age for uniformed officers was changed from 65 to 55. The old benefit formula was grandfathered for existing employees to preserve benefits for those who did not fair better under the newer formula. Prior to July 1, 1994, employees attaining normal retirement eligibility are entitled to annual benefits amounting to the sum of 37% of final average monthly earnings and eight dollars (\$8) multiplied by the participant's credited service at his/her normal retirement date divided by twenty (not to exceed a product of one). The eight dollar (\$8) multiplier became effective as of July 1, 1992. Prior to that date, the multiplier was six dollars (\$6). The Plan permits early retirement at the completion of 20 years of credited service. Final average monthly earnings is the employee's average base pay over the last five years of credited service. As of July 1,



**CITY OF CREVE COEUR, MISSOURI**  
**NOTES TO FINANCIAL STATEMENTS**

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

1981, participants of the Plan are allowed normal retirement benefits when the sum of the participant's age plus his/her length of credited service equals 85, but in no event later than age 65, all benefits vest after eight years of credited service.

All contributions to the Plan are made by the City. The City contributes an amount equal to the actuarially determined requirement, designed to meet the full annual current costs of the Plan.

***Funding Status and Progress***

<b>Pension Plan</b>			
<b>Valuation For The Actuarial Years Ended July 1</b>	<b>Actuarial Value Of Assets</b>	<b>Actuarial Accrued Liability (AAL)</b>	<b>Unfunded AAL (UAAL)</b>
2005	\$13,051,069	\$16,396,702	\$3,345,633
2004	12,028,414	15,095,101	3,066,687
2003	11,617,686	14,492,676	2,874,990
2002	11,938,332	13,537,077	1,598,745
2001	11,781,574	12,118,217	336,643
2000	11,407,575	10,161,742	(1,245,833)
1999	10,316,100	10,085,060	(231,040)
1998	9,116,567	9,231,927	115,360
1997	8,104,414	8,457,810	353,396
1996	7,506,635	7,390,500	(116,135)
1995	6,386,294	6,650,011	263,717

<b>Valuation For The Actuarial Years Ended July 1</b>	<b>Funded Ratio</b>	<b>Covered Payroll</b>	<b>UAAL As A Percentage Of Covered Payroll</b>
2005	79.6%	\$4,699,880	71.2%
2004	79.7	4,689,975	65.4
2003	80.2	4,859,316	59.2
2002	88.2	4,813,852	33.2
2001	97.2	4,594,188	7.3
2000	112.3	4,116,899	(30.3)
1999	102.3	3,942,686	(5.9)
1998	98.8	3,868,192	3.0
1997	95.8	3,659,802	9.7
1996	101.6	3,615,761	(3.2)
1995	96.0	3,406,765	7.7



**CITY OF CREVE COEUR, MISSOURI**  
**NOTES TO FINANCIAL STATEMENTS**

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

Note: The benefit formula was significantly improved effective as of July 1, 1994 and July 1, 2001. A death benefit provision was adopted between July 1, 1996 and July 1, 1997.

<b>Schedule Of Employer Contributions</b>			
<b>For The Years Ended June 30</b>	<b>Annual Required Contribution</b>	<b>Actual Contribution</b>	<b>Percentage Contributed</b>
2005	\$708,436	\$708,436	100.0%
2004	734,217	734,217	100.0
2003	541,008	600,000	110.9
2002	627,674	652,000	103.9
2001	142,348	225,000	158.1
2000	261,641	280,000	107.0
1999	280,449	300,000	107.0
1998	300,592	277,000	92.2
1997	247,348	216,000	87.3
1996	267,859	280,000	104.5
1995	251,751	248,210	98.6

The information presented in the required supplemental schedule was determined as part of the actuarial valuation at the date indicated. Additional information as of the latest actuarial valuation follows:

Valuation date	July 1, 2005
Actuarial cost method	Entry age (level percentage)
Amortization method	Level dollar
Remaining amortization period	15 years, open
Asset valuation method	3-year smoothed market
Actuarial assumptions:	
Investment rate of return	8%
Projected salary increases	5.5%
Inflation rate	N/A

***Annual Pension Cost***

Current year annual pension costs for the Plan are shown in the trend information. Annual required contributions (ARC) were made by the Plan. The Plan does not have a net pension obligation (NPO). Unless otherwise indicated, information is provided as of the latest actuarial valuation, July 1, 2005.

***Trend Information***

Historical trend information about the Plan is presented herewith as required supplemental information. This information is intended to help users assess the Plan's funding status on a going-concern basis, assess progress made in accumulating assets to pay benefits when due, and make comparison with other Public Employee Retirement Systems (PERS).

**CITY OF CREVE COEUR, MISSOURI**  
**NOTES TO FINANCIAL STATEMENTS**

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

<b>Pension Plan</b>			
<b>Valuation For The Actuarial Years Ended July 1</b>	<b>Annual Pension Cost</b>	<b>Percentage Contributed</b>	<b>Net Pension Obligation (Asset)</b>
2005	\$708,436	100.0%	(\$137,236)
2004	734,217	100.0	(141,222)
2003	541,008	110.9	(145,324)
2002	627,674	103.9	(90,847)
2001	142,348	158.1	(69,499)
2000	261,641	107.0	13,660
1999	280,449	107.0	33,090
1998	300,592	92.2	54,169
1997	247,348	87.3	31,348

The NPO (asset) decreased by \$3,986 from 2004. The interest on the NPO was \$11,298, while the ARC adjustment was a decrease of \$15,284.

**NOTE C - CAPITAL ASSETS**

Capital asset activity was as follows:

	<b>For The Year Ended June 30, 2005</b>			
	<b>Balance June 30 2004</b>	<b>Additions</b>	<b>Transfers And Deletions</b>	<b>Balance June 30 2005</b>
<b>Governmental Activities</b>				
Capital assets not being depreciated:				
Land	\$ 7,859,145	-	-	7,859,145
Construction in process	<u>295,531</u>	<u>2,212,970</u>	<u>69,319</u>	<u>2,439,182</u>
Total Capital Assets Not Being Depreciated	<u>8,154,676</u>	<u>2,212,970</u>	<u>69,319</u>	<u>10,298,327</u>
Capital assets being depreciated:				
Buildings and other improvements	10,890,982	112,529	-	11,003,511
Vehicles	1,288,375	113,998	112,610	1,289,763
Infrastructure	46,365,694	735,630	-	47,101,324
Equipment, furniture, and fixtures	<u>1,245,538</u>	<u>106,098</u>	<u>26,241</u>	<u>1,325,395</u>
Total Capital Assets Being Depreciated	<u>59,790,589</u>	<u>1,068,255</u>	<u>138,851</u>	<u>60,719,993</u>
Less - Accumulated depreciation for:				
Buildings and other improvements	2,952,103	280,606	-	3,232,709
Vehicles	751,085	199,075	78,676	871,484
Infrastructure	9,275,471	1,570,044	-	10,845,515
Equipment, furniture, and fixtures	<u>792,573</u>	<u>121,472</u>	<u>14,875</u>	<u>899,170</u>
Total Accumulated Depreciation	<u>13,771,232</u>	<u>2,171,197</u>	<u>93,551</u>	<u>15,848,878</u>
Total Capital Assets Being Depreciated, Net	<u>46,019,357</u>	<u>(1,102,942)</u>	<u>45,300</u>	<u>44,871,115</u>
Governmental Activities Capital Assets, Net	<u>\$54,174,033</u>	<u>1,110,028</u>	<u>114,619</u>	<u>55,169,442</u>



**CITY OF CREVE COEUR, MISSOURI**  
**NOTES TO FINANCIAL STATEMENTS**

**NOTE C - CAPITAL ASSETS (Continued)**

	For The Year Ended June 30, 2005			Balance June 30 2005
	Balance June 30 2004	Additions	Deletions	
	<b>Business-type Activities</b>			
Capital assets not being depreciated:				
Land	\$ 637,500	-	-	637,500
Capital assets being depreciated:				
Buildings and improvements	6,290,658	27,749	4,538	6,313,869
Equipment, furniture, and fixtures	540,371	50,509	97,508	493,372
Vehicles	22,535	-	-	22,535
Total Capital Assets Being Depreciated	<u>6,853,564</u>	<u>78,258</u>	<u>102,046</u>	<u>6,829,776</u>
Less - Accumulated depreciation for:				
Buildings and other improvements	2,083,877	215,418	3,366	2,295,929
Equipment, furniture, and fixtures	369,069	42,447	83,876	327,640
Vehicles	21,295	961	-	22,256
Total Accumulated Depreciation	<u>2,474,241</u>	<u>258,826</u>	<u>87,242</u>	<u>2,645,825</u>
Total Capital Assets Being Depreciated, Net	<u>4,379,323</u>	<u>(180,568)</u>	<u>14,804</u>	<u>4,183,951</u>
Business-Type Activities Capital Assets, Net	<u>\$5,016,823</u>	<u>(180,568)</u>	<u>14,804</u>	<u>4,821,451</u>

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

	For The Year Ended June 30, 2005
Governmental activities:	
General government	\$ 179,857
Public safety	133,833
Public works, including depreciation of infrastructure assets	1,856,174
Community development	<u>1,333</u>
	<u>\$2,171,197</u>
Business-type activities:	
Recreation center	<u>\$258,826</u>

**NOTE D - CASH, CASH EQUIVALENTS, AND INVESTMENTS**

**1. Deposits**

Custodial Credit Risk for deposits is the risk that in the event of a bank failure, the City's deposits may not be returned or the City will not be able to recover collateral securities in



**CITY OF CREVE COEUR, MISSOURI**  
**NOTES TO FINANCIAL STATEMENTS**

**NOTE D - CASH, CASH EQUIVALENTS, AND INVESTMENTS (Continued)**

**1. Deposits (Continued)**

the possession of an outside party. The City's bank deposits are required by state law to be secured by the deposit of certain securities specified at RSMo 30.270 with the City or trustee institution. The value of the securities must amount to the total of the City's cash not insured by the Federal Deposit Insurance Corporation.

As of June 30, 2005, the City's bank balances were entirely secured or collateralized with securities held by the City or by its agent in the City's name.

**2. Investments**

As of June 30, 2005, the City had the following investments:

<u>Investments</u>	<u>Fair Market Value</u>	<u>No Maturity</u>	<u>Less Than One Year</u>	<u>1 - 5 Years</u>	<u>6 - 10 Years</u>	<u>More Than 10 Years</u>	<u>Credit Risk</u>
<b>Primary Government</b>							
Certificates of deposit	\$ 398,389	-	-	398,389	-	-	N/A
Commercial paper	495,395	-	495,395	-	-	-	A1+
Commercial paper	499,508	-	499,508	-	-	-	A1
Money market funds	56,349	56,349	-	-	-	-	N/A
Government securities:							
Fannie Mae	494,896	-	494,896	-	-	-	AAA
Federal Home Loan Bank	3,439,001	-	2,741,081	697,920	-	-	AAA
Federal Home Loan Mortgage Corp- oration	630,093	-	491,900	-	-	138,193	AAA
Federal National Mortgage Association	1,196,438	-	997,544	198,894	-	-	AAA
Freddie Mac	495,247	-	495,247	-	-	-	AAA
Total Primary Government Investments	<u>7,705,316</u>	<u>56,349</u>	<u>6,215,571</u>	<u>1,295,203</u>	<u>-</u>	<u>138,193</u>	
<b>Fiduciary Funds</b>							
Money market funds	217,608	217,608	-	-	-	-	N/A
Equity mutual funds	9,443,924	9,443,924	-	-	-	-	N/A
Bond mutual funds	2,031,987	2,031,987	-	-	-	-	AA1
Bond mutual funds	2,143,588	2,143,588	-	-	-	-	AAA
Total Fiduci- ary Funds Investments	<u>13,837,107</u>	<u>13,837,107</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	
Grand Total Investments	<u>\$21,542,423</u>	<u>13,893,456</u>	<u>6,215,571</u>	<u>1,295,203</u>	<u>-</u>	<u>138,193</u>	

**NOTE D - CASH, CASH EQUIVALENTS, AND INVESTMENTS (Continued)**

**2. Investments (Continued)**

**Investments Policies**

**Credit Risk** is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The City minimizes credit risk by pre-qualifying the financial institutions, broker/dealers, intermediaries, and advisors with which the City will do business and diversifying the portfolio to reduce potential losses on individual securities.

**Interest Rate Risk** is the risk that changes in interest rates will adversely affect the fair value of an investment. Investments held for longer periods are subject to increased risk of adverse interest rate changes. The City minimizes interest rate risk by structuring the investment portfolio so that securities mature to meet cash requirements for ongoing operations, thereby avoiding the need to sell securities on the open market prior to maturity and investing primarily in shorter term securities.

**Concentration of Credit Risk** is the risk of loss attributed to the magnitude of the City's investment in a single issuer. The City minimizes concentration of credit risk by diversifying the investment portfolio.

**NOTE E - DEFERRED COMPENSATION PLAN**

The City offers its employees a deferred compensation plan created in accordance with Internal Revenue Code Section 457. The plan, available to all City employees, permits them to defer a portion of their salary until future years. The deferred compensation is not available to employees until termination, retirement, death, or unforeseeable emergency. Plan assets are held in trust for the exclusive benefit of participants and their beneficiaries.

**NOTE F - INSURANCE PROGRAMS**

The City, along with various other local governments, participates in an insurance trust for workers' compensation and for general liability matters (St. Louis Area Insurance Trust - SLAIT). The purpose of this trust is to distribute the cost of self-insurance over similar entities. The trust requires an annual premium payment to cover estimated claims payable and reserves for claims from each entity. The members of the trust have no legal interest in the assets, liabilities, or fund balances of the insurance trust; however, the City retains a contingent liability to fund its pro rata share of any deficit incurred by the trust should the trust cease operations at some future date. Settled claims resulting from these risks have not exceeded insurance coverage in any of the past three fiscal years. The trust has contracted with an insurance agent to handle all administrative matters, including processing of claims filed.



**CITY OF CREVE COEUR, MISSOURI**  
**NOTES TO FINANCIAL STATEMENTS**

**NOTE G - REAL ESTATE TAXES**

Real estate taxes are levied in October of each year on the assessed value as of the prior January 1 for all real property located in the City. Property taxes attach as an enforceable lien on property as of January 1 and are due upon receipt of billing and become delinquent after December 31.

Property tax revenue is recognized to the extent it is collected within the current period or expected to be collected within 60 days after year-end is deferred on the fund financial statements and recognized as revenue in the government-wide financial statements.

All property tax assessment, billing, and collection functions are handled by the St. Louis County government. Taxes collected are remitted to the City by the St. Louis County Collector (the County Collector) in the month subsequent to the actual collection date. Taxes held by the County Collector, if any, are included in municipal taxes receivable in the accompanying fund financial statements.

**NOTE H - LONG-TERM DEBT**

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

	<u>For The Year Ended June 30, 2005</u>			<u>Amounts</u>	
	<u>Balance</u>			<u>Balance</u>	<u>Due</u>
	<u>June 30</u>	<u>Additions</u>	<u>Reductions</u>	<u>June 30</u>	<u>Within</u>
	<u>2004</u>			<u>2005</u>	<u>One Year</u>
Governmental activities:					
Certificates of participation	\$ 6,880,000	-	6,880,000	-	-
Special obligation bonds	2,510,000	7,235,000	60,000	9,685,000	-
Plus premium	11,001	60,192	4,037	67,156	-
Less - Deferred charges	-	(708,779)	(23,626)	(685,153)	-
Special assessment note payable	4,603	-	4,603	-	-
Capital leases payable	76,553	70,489	42,302	104,740	44,670
Compensated absences	<u>559,584</u>	<u>184,577</u>	<u>223,834</u>	<u>520,327</u>	<u>208,131</u>
	<u>\$10,041,741</u>	<u>6,841,479</u>	<u>7,191,150</u>	<u>9,692,070</u>	<u>252,801</u>

The special assessment note payable consisted solely of a note payable to the bank, dated January 5, 1998, 5.75% interest, annual principal payments of \$4,602 beginning March 1, 1998.

The special obligation bonds totaling \$2,510,000 and \$7,235,000 were issued on May 15, 2003 and December 13, 2004, respectively. The \$2,510,000 special obligation bonds mature December 1, 2009 with variable interest at 2% to 2.375%. The indentures require a reserve balance of \$251,000 and \$7,235,000, respectively. The \$7,235,000 special obligation bonds mature January 1, 2020 with variable interest at 3.5% to 4%. The actual balance of the reserve fund was \$251,000 and \$728,024, respectively, at June 30, 2005. The \$2,510,000 special obligation bonds are subject to redemption and payment prior to maturity, at the option of the City, on or after December 1, 2008, at a redemption price of 100%. The \$7,235,000 special obligation bonds are subject to redemption and payment prior to maturity, at the option of the City, on or after January 1, 2014 at a redemption price of 100%.



**CITY OF CREVE COEUR, MISSOURI**  
**NOTES TO FINANCIAL STATEMENTS**

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

In December 2004, the City issued \$7,235,000 of special obligation bonds to refund \$6,595,000 of outstanding certificates of participation bonds (the old bonds) and pay the costs of issuing the bonds. The net proceeds (after payment of underwriting fees, insurance, and other issuance cost) plus Reserve Fund monies were used to purchase securities for deposit in an irrevocable trust with an escrow agent to provide for all future debt service payments on the old bonds. As a result, the old bonds are considered to be defeased and the liability for this debt has been removed from the City's financial statements. The City decreased its aggregated debt service payments by \$99,730 over 15 years which resulted in economic gain (difference between the present values of the old and new debt service payments) of \$300,067. As of June 30, 2005, \$6,595,000 of debt is considered defeased.

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

<b><u>For The Years Ended June 30</u></b>	<b><u>Special Obligation Bonds</u></b>		
	<b><u>Principal</u></b>	<b><u>Interest</u></b>	<b><u>Total</u></b>
2006	\$ -	322,669	322,669
2007	940,000	311,038	1,251,038
2008	315,000	298,488	613,488
2009	1,080,000	287,125	1,367,125
2010	990,000	261,141	1,251,141
2011 - 2015	3,575,000	918,645	4,493,645
2016 - 2020	<u>2,785,000</u>	<u>323,400</u>	<u>3,108,400</u>
	<u>\$9,685,000</u>	<u>2,722,506</u>	<u>12,407,506</u>

**NOTE I - CAPITAL LEASES**

The City has entered into a lease agreement as lessee for financing the acquisition of in-car computers, police digital recording equipment, and a telephone system. These lease agreements qualify as capital leases for accounting purposes and, therefore, have been recorded at the present value of their future minimum lease payments as of the inception date.

The assets acquired through capital leases are as follows:

	<b><u>Governmental Activities June 30, 2005</u></b>
Asset:	
Equipment, furniture, and fixtures	\$103,193
Less - Accumulated depreciation	<u>30,001</u>
	<u>\$ 73,192</u>

**CITY OF CREVE COEUR, MISSOURI**  
**NOTES TO FINANCIAL STATEMENTS**

**NOTE I - CAPITAL LEASES (Continued)**

A schedule of future minimum lease payments under the capital leases and the present value of the net minimum lease payments as of June 30, 2005 is as follows:

<u>For The Years Ended June 30</u>		
2006		\$ 49,480
2007		49,480
2008		<u>13,133</u>
		112,093
Less - Amount representing interest		<u>7,353</u>
Present Value Of Future Minimum Lease Payments		<u>\$104,740</u>

**NOTE J - INTERFUND ASSETS/LIABILITIES**

Individual interfund assets and liabilities are as follows:

**Due From/To Other Funds:**

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>June 30 2005</u>
Nonmajor Governmental Fund	General Fund	\$ 38,502
General Fund	Nonmajor Governmental Fund	2,566
General Fund	Enterprise Fund	75,074
Enterprise Fund	General Fund	93,234
Capital Improvement Fund	Enterprise Fund	<u>3,500</u>
		<u>\$212,876</u>

All of these interfund balances are due to either timing differences or to the elimination of negative cash balances within the various funds. All interfund balances are expected to be repaid during the next fiscal year.

**Advance From/To Other Funds:**

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>June 30 2005</u>
General Fund	Enterprise Fund	\$ 400,000(1)
General Fund	Enterprise Fund	<u>1,527,663(2)</u>
		<u>\$1,927,663</u>



**CITY OF CREVE COEUR, MISSOURI**  
**NOTES TO FINANCIAL STATEMENTS**

**NOTE J - INTERFUND ASSETS/LIABILITIES (Continued)**

(1) This interfund advance bears interest not to exceed 5% and is to be paid in annual installments of principal and interest each July 1, with the final installment due July 1, 2020.

(2) This interfund advance bears interest at 3.427% and is to be paid in annual installments of principal and interest each June 20, with the final installment due June 20, 2027.

**NOTE K - INTERFUND TRANSFERS**

Individual fund transfers are as follows:

<u>Transfer From</u>	<u>Transfer To</u>	<u>June 30 2005 Total</u>
General Fund	Capital Improvement Fund	\$586,100
General Fund	Enterprise Fund	40,056
Capital Improvement Fund	Enterprise Fund	<u>22,502</u>
		<u>\$648,658</u>

Interfund transfers were used to 1) move revenues from the fund that ordinance or budget requires to collect them to the fund that ordinance or budget requires to expend them, 2) move revenues in excess of current year expenditures to other funds, or 3) reimburse other funds for debt service payments.

**NOTE L - DEFICIT BALANCES**

The Beacon Hill Improvement District Fund had a deficit fund balance of \$1,196. The fund deficit is expected to be provided for through future revenues.

The Conway Road Improvement District Fund had a deficit fund balance of \$1,370. The fund deficit is expected to be provided for through future revenues.

**NOTE M - CONTINGENCIES AND COMMITMENTS**

The City has various voluntary deferred compensation plans for the benefit of the City Administrator and Department Managers. Such plans provide for direct contributions by the employee with additional current contributions by the City annually based upon salary. The amount that the City is required to contribute may increase in future years. The City is required to contribute to the plans only during the term of the City Administrator's and Department Managers' employment.

Amounts received or receivable from grant agencies are subject to audit and adjustment by grantor agencies, principally the federal government. Any disallowed claims, including amounts already col-



**CITY OF CREVE COEUR, MISSOURI**  
**NOTES TO FINANCIAL STATEMENTS**

**NOTE M - CONTINGENCIES AND COMMITMENTS (Continued)**

lected, may constitute a liability of the applicable funds. The amount, if any, of expenditures that may be disallowed by the grantor cannot be determined at this time, although the City expects such amounts, if any, to be immaterial.

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

**NOTE N - CONDUIT DEBT**

The City has two Private Activity Bond issues outstanding at June 30, 2005. The bonds are payable by the borrower pursuant to leases on the property. The City has no obligation to repay these bonds.

<u>Borrower</u>	<u>Date Issued</u>	<u>Year Of Maturity</u>	<u>Interest Rate</u>	<u>Original Amount</u>	<u>Balance June 30 2005</u>
Westminster Christian Academy	11-4-1998	2013	5.00%	\$4,000,000	\$2,495,000
Chaminade College Preparatory	12-20-2001	2031	2.59	6,000,000	6,000,000

In addition, bank loans were issued in September 2001 to provide financial assistance to a private sector entity for the purpose of acquiring, constructing, and equipping an industrial development project deemed to be in the public interest. The loans are secured by the property financed and are payable solely from payments received on the underlying mortgage loans. Upon repayment of the loans, ownership of the acquired facilities transfers to the private-sector entity served by the loan issuance. Neither the City, the County, the State, nor any political subdivision thereof is obligated in any manner for repayment of the loans. Accordingly, the loans are not reported as liabilities in the accompanying financial statements. At June 30, 2005, the principal amount payable was approximately \$5,838,000.

The City has a commitment to make payments of a portion of the City sales and utility tax received in accordance with the agreement establishing the conduit debt obligation or \$50,000, whichever is greater, and all property taxes. During the year ended June 30, 2005, this amounted to \$55,113.

On October 1, 2001, the City entered into a financing agreement with the Industrial Development Authority of the County of St. Louis, Missouri (the Authority). The Authority issued revenue bonds to refund the City's tax increment financing notes. The City will assign these revenues to the Trustee for the purpose of paying the principal and interest on the bonds. At June 30, 2005, the principal amount payable was \$2,215,000.

**NOTE O - PRIOR PERIOD ADJUSTMENT**

The previously stated net assets have been adjusted as follows:

**CITY OF CREVE COEUR, MISSOURI**  
**NOTES TO FINANCIAL STATEMENTS**

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**NOTE O - PRIOR PERIOD ADJUSTMENT (Continued)**

	<b><u>Governmental Activities</u></b>
Net Assets, June 30, 2004, as previously reported	\$56,119,823
Restatement for capital assets	<u>56,919</u>
Net Assets, June 30, 2004, As Restated	<u>\$56,176,742</u>

**CITY OF CREVE COEUR, MISSOURI**  
**REQUIRED SUPPLEMENTAL INFORMATION**

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**REQUIRED SUPPLEMENTAL INFORMATION SECTION**



**CITY OF CREVE COEUR, MISSOURI**  
**REQUIRED SUPPLEMENTAL INFORMATION -**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -**  
**BUDGET AND ACTUAL - GENERAL FUND - BUDGET BASIS**  
**FOR THE YEAR ENDED JUNE 30, 2005**

	Budgeted Amounts		Actual	Over (Under) Budget
	Original	Final		
<b>REVENUES</b>				
<b>General Property and Sales Taxes</b>				
General property taxes:				
Real property - current year	\$ 527,000	421,500	426,844	5,344
Real property - prior year	1,500	4,300	4,985	685
Intangible tax	1,000	2,900	2,801	(99)
Sales and use tax	3,625,000	3,525,000	3,554,884	29,884
Total General Property And Sales Taxes	<u>4,154,500</u>	<u>3,953,700</u>	<u>3,989,514</u>	<u>35,814</u>
<b>Public Utility Licenses</b>				
Electric	1,377,000	1,577,000	1,592,891	15,891
Gas	442,000	532,000	583,061	51,061
Telephone	560,000	600,000	611,439	11,439
Water	151,186	180,186	178,764	(1,422)
Total Public Utility Licenses	<u>2,530,186</u>	<u>2,889,186</u>	<u>2,966,155</u>	<u>76,969</u>
<b>Licenses and Permits</b>				
Occupation and merchants' licenses	166,400	166,400	161,728	(4,672)
Restaurant licenses	800	800	1,005	205
Liquor licenses	10,500	18,000	21,268	3,268
Vending machine licenses	5,000	5,000	4,140	(860)
Emergency alarm licenses	-	-	75	75
Building permits	350,000	620,000	752,361	132,361
Occupancy permits	6,000	6,000	3,468	(2,532)
Sign permits	6,800	6,800	10,010	3,210
Street excavation fees	12,000	12,000	11,055	(945)
Miscellaneous zoning fees	27,600	22,600	28,234	5,634
Miscellaneous construction permits	6,000	16,000	20,811	4,811
Total Licenses And Permits	<u>591,100</u>	<u>873,600</u>	<u>1,014,155</u>	<u>140,555</u>
<b>Municipal Facilities</b>				
Community center:				
Multi-purpose rental	30,000	24,000	23,625	(375)
Meeting room rental	10,000	10,000	6,371	(3,629)
Gymnasium rental	20,000	20,000	22,324	2,324
Soda revenue	1,500	1,500	1,255	(245)
Recreational programs	25,000	20,000	28,663	8,663
Miscellaneous revenue	4,000	4,000	10,414	6,414
Total Municipal Facilities	<u>90,500</u>	<u>79,500</u>	<u>92,652</u>	<u>13,152</u>
<b>Intergovernmental</b>				
New car sales tax	205,000	205,000	207,383	2,383
Cigarette tax	58,500	58,500	59,650	1,150
Gasoline and motor fuel tax	475,000	480,000	482,195	2,195
Road and bridge tax	760,000	787,000	795,432	8,432
Total Intergovernmental	<u>1,498,500</u>	<u>1,530,500</u>	<u>1,544,660</u>	<u>14,160</u>
<b>Fines, Forfeitures, and Charges for Services</b>				
Municipal court fines	60,000	60,000	61,895	1,895
Traffic violations fines	790,000	865,000	889,169	24,169
Police service contracts	60,500	95,500	102,861	7,361
Total Fines, Forfeitures, And Charges For Services	<u>910,500</u>	<u>1,020,500</u>	<u>1,053,925</u>	<u>33,425</u>

(Continued)

**CITY OF CREVE COEUR, MISSOURI**  
**REQUIRED SUPPLEMENTAL INFORMATION -**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -**  
**BUDGET AND ACTUAL - GENERAL FUND - BUDGET BASIS (Continued)**  
**FOR THE YEAR ENDED JUNE 30, 2005**

	Budgeted Amounts		Actual	Over (Under) Budget
	Original	Final		
<b>REVENUES (Continued)</b>				
<b>Investment Income</b>	120,000	120,000	161,354	41,354
<b>Miscellaneous</b>				
Cable television franchise fees	215,000	203,000	204,605	1,605
Miscellaneous operation income	316,700	381,700	378,103	(3,597)
Total Miscellaneous	531,700	584,700	582,708	(1,992)
Total Revenues	10,426,986	11,051,686	11,405,123	353,437
<b>EXPENDITURES</b>				
<b>General Government</b>				
Legislative:				
Personnel services	126,437	122,437	117,758	(4,679)
Operating	215,822	237,272	232,056	(5,216)
Total Legislative	342,259	359,709	349,814	(9,895)
Administrative:				
Personnel services	423,086	377,586	369,637	(7,949)
Operating	129,094	139,094	121,220	(17,874)
Capital outlay	700	700	416	(284)
Total Administrative	552,880	517,380	491,273	(26,107)
Community services:				
Personnel services	58,867	38,867	35,701	(3,166)
Operating	27,895	18,895	16,828	(2,067)
Capital outlay	-	-	288	288
Total Community Services	86,762	57,762	52,817	(4,945)
Maintenance of municipal property:				
Personnel services	141,835	138,835	137,643	(1,192)
Operating	139,255	133,255	122,110	(11,145)
Capital outlay	49,200	49,200	15,172	(34,028)
Total Maintenance Of Municipal Property	330,290	321,290	274,925	(46,365)
Court:				
Personnel services	194,591	196,591	194,343	(2,248)
Operating	35,619	30,119	25,103	(5,016)
Capital outlay	3,520	3,520	2,676	(844)
Total Court	233,730	230,230	222,122	(8,108)
Finance:				
Personnel services	315,688	318,188	307,223	(10,965)
Operating	357,208	338,208	310,903	(27,305)
Capital outlay	1,500	1,500	1,520	20
Total Finance	674,396	657,896	619,646	(38,250)
Total General Government	2,220,317	2,144,267	2,010,597	(133,670)

(Continued)

**CITY OF CREVE COEUR, MISSOURI**  
**REQUIRED SUPPLEMENTAL INFORMATION -**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -**  
**BUDGET AND ACTUAL - GENERAL FUND - BUDGET BASIS (Continued)**  
**FOR THE YEAR ENDED JUNE 30, 2005**

	Budgeted Amounts		Actual	Over (Under) Budget
	Original	Final		
<b>EXPENDITURES (Continued)</b>				
<b>Public Safety</b>				
Administrative:				
Personnel services	882,524	978,219	967,927	(10,292)
Operating	144,347	144,347	132,363	(11,984)
Capital outlay	101,040	81,040	67,605	(13,435)
Total Administrative	<u>1,127,911</u>	<u>1,203,606</u>	<u>1,167,895</u>	<u>(35,711)</u>
Investigations:				
Personnel services	553,824	532,124	525,782	(6,342)
Operating	9,385	9,385	8,395	(990)
Capital outlay	3,700	3,700	4,188	488
Total Investigations	<u>566,909</u>	<u>545,209</u>	<u>538,365</u>	<u>(6,844)</u>
Patrol:				
Personnel services	3,375,721	3,181,721	3,162,854	(18,867)
Operating	148,324	148,324	128,046	(20,278)
Capital outlay	54,265	54,265	51,215	(3,050)
Total Patrol	<u>3,578,310</u>	<u>3,384,310</u>	<u>3,342,115</u>	<u>(42,195)</u>
Total Public Safety	<u>5,273,130</u>	<u>5,133,125</u>	<u>5,048,375</u>	<u>(84,750)</u>
<b>Public Works</b>				
Administration:				
Personnel services	321,324	320,924	316,842	(4,082)
Operating	28,098	28,098	21,047	(7,051)
Total Administration	<u>349,422</u>	<u>349,022</u>	<u>337,889</u>	<u>(11,133)</u>
Street:				
Personnel services	678,349	679,310	674,243	(5,067)
Operating	443,690	391,690	400,552	8,862
Capital outlay	8,500	8,500	7,799	(701)
Total Street	<u>1,130,539</u>	<u>1,079,500</u>	<u>1,082,594</u>	<u>3,094</u>
Health and Welfare:				
Personnel services	31,200	31,200	23,633	(7,567)
Operating	1,106,287	1,106,287	1,050,658	(55,629)
Total Health And Welfare	<u>1,137,487</u>	<u>1,137,487</u>	<u>1,074,291</u>	<u>(63,196)</u>
Parks:				
Personnel services	295,138	290,786	287,093	(3,693)
Operating	150,555	195,555	163,362	(32,193)
Capital outlay	15,700	15,700	16,137	437
Total Parks	<u>461,393</u>	<u>502,041</u>	<u>466,592</u>	<u>(35,449)</u>
Total Public Works	<u>3,078,841</u>	<u>3,068,050</u>	<u>2,961,366</u>	<u>(106,684)</u>



**CITY OF CREVE COEUR, MISSOURI**  
**REQUIRED SUPPLEMENTAL INFORMATION -**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -**  
**BUDGET AND ACTUAL - GENERAL FUND - BUDGET BASIS (Continued)**  
**FOR THE YEAR ENDED JUNE 30, 2005**

	Budgeted Amounts		Actual	Over (Under) Budget
	Original	Final		
<b>EXPENDITURES (Continued)</b>				
<b>Community Development</b>				
Administration:				
Personnel services	214,176	199,976	198,449	(1,527)
Operating	141,388	133,888	124,120	(9,768)
Capital outlay	500	500	500	-
Total Administration	<u>356,064</u>	<u>334,364</u>	<u>323,069</u>	<u>(11,295)</u>
Building:				
Personnel services	463,849	505,649	503,041	(2,608)
Operating	26,915	26,915	25,809	(1,106)
Total Building	<u>490,764</u>	<u>532,564</u>	<u>528,850</u>	<u>(3,714)</u>
Total Community Development	<u>846,828</u>	<u>866,928</u>	<u>851,919</u>	<u>(15,009)</u>
Total Expenditures	<u>11,419,116</u>	<u>11,212,370</u>	<u>10,872,257</u>	<u>(340,113)</u>
<b>REVENUES OVER (UNDER) EXPENDITURES</b>	(992,130)	(160,684)	532,866	693,550
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers out	<u>(675,000)</u>	<u>(675,000)</u>	<u>(626,156)</u>	<u>48,844</u>
<b>NET CHANGE IN FUND BALANCE - BUDGET BASIS</b>	<u>\$ (1,667,130)</u>	<u>(835,684)</u>	<u>(93,290)</u>	<u>742,394</u>
<b>ADJUSTMENT TO RECONCILE TO GAAP BASIS</b>				
Encumbrances reserved at June 30, 2005			102,728	
Encumbrances reserved at June 30, 2004			(105,169)	
Unbudgeted activity			<u>(68,646)</u>	
			<u>(71,087)</u>	
<b>NET CHANGE IN FUND BALANCE - GAAP BASIS</b>			(164,377)	
FUND BALANCE, JULY 1			<u>10,223,394</u>	
<b>FUND BALANCE, JUNE 30</b>			<u>\$ 10,059,017</u>	

**CITY OF CREVE COEUR, MISSOURI**  
**REQUIRED SUPPLEMENTAL INFORMATION -**  
**NOTES TO SCHEDULES OF REVENUES, EXPENDITURES, AND**  
**CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
**FOR THE YEAR ENDED JUNE 30, 2005**

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**Budgets and Budgetary Accounting**

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

- a. Prior to July 1, the City Administrator submits to the City Council a proposed operating budget for the fiscal year. The operating budget includes proposed expenditures and the means of financing them.
- b. Public hearing meetings are held to obtain taxpayer comments.
- c. Prior to July 1, the budget is adopted by the City Council.
- d. Budgets are adopted on a basis generally consistent with U.S. generally accepted accounting principles except that budgetary basis expenditures include encumbrances. Expenditures on a budget basis may not legally exceed budgeted appropriations at the department level. Other financing source and related capital outlay of capital leases in the year the City enters into the lease agreement and the Chapter 100 program activity are not budgeted.
- e. Current year budget includes supplemental appropriations. A motion from the City Council is required to transfer budgeted amounts between funds, or to transfer substantial budgeted amounts between departments within any fund or for any revisions that would alter the total expenditures of any fund. Management can transfer budgeted amounts within departments, except salary expenditures, without City Council approval.
- f. Annual appropriated budgets are adopted for all funds except Lateral Sewer Fund.

For the year ended June 30, 2005, expenditures exceeded appropriations in the street department of the General Fund by \$3,094. This over expenditure was funded by greater than anticipated revenues of the General Fund.

**OTHER SUPPLEMENTAL INFORMATION SECTION**



**CITY OF CREVE COEUR, MISSOURI**  
**OTHER SUPPLEMENTAL INFORMATION**

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**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.

**CITY OF CREVE COEUR, MISSOURI**  
**OTHER SUPPLEMENTAL INFORMATION -**  
**GENERAL FUND - COMPARATIVE BALANCE SHEET**  
**JUNE 30, 2005**  
**WITH COMPARATIVE TOTALS FOR JUNE 30, 2004**

	2005	2004
<b>ASSETS</b>		
Cash and cash equivalents	\$ 494,398	135,320
Investments	6,798,991	6,835,797
Receivables:		
Governmental agencies	598,833	571,147
Public utility taxes	374,041	291,282
Court fines	137,472	126,754
Interest	4,822	1,917
Inventories	5,440	5,590
Prepaid items	12,905	15,960
Due from other funds	77,640	652,677
Advance to other funds	1,927,663	1,973,737
Cash - restricted	251,000	251,000
	\$ 10,683,205	10,861,181
 <b>LIABILITIES AND FUND BALANCES</b>		
<b>Liabilities</b>		
Accounts payable	\$ 261,369	300,665
Accrued liabilities	70,785	77,560
Due to other funds	131,736	132,808
Deferred revenues	160,298	126,754
	Total Liabilities 624,188	637,787
 <b>Fund Balances</b>		
Reserved for:		
Prepaid items	12,905	15,960
Inventories	5,440	5,590
Interfund loan receivable	1,927,663	1,973,737
Encumbrances	102,728	105,169
Special projects	6,675	55,321
Debt service	251,000	251,000
Unreserved	7,752,606	7,816,617
	Total Fund Balances 10,059,017	10,223,394
	Total Liabilities And Fund Balances \$ 10,683,205	10,861,181

**CITY OF CREVE COEUR, MISSOURI**  
**OTHER SUPPLEMENTAL INFORMATION**

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**NONMAJOR GOVERNMENTAL FUNDS**

**SPECIAL REVENUE FUNDS**

Special Revenue Funds are used to account for the proceeds of specific revenue sources (other than expendable trusts of major capital projects) that are legally restricted to expenditures for specific purposes.

**TIF District Fund** -- This fund is used to account for the ad valorem real estate tax assessed on the district, which funds are to be utilized for promotion, maintenance, and improvements of the area.

**Lateral Sewer Fund** -- This fund is used to account for special assessments to be utilized for maintenance of lateral sewer lines within the City.

**CAPITAL PROJECTS FUNDS**

Capital Projects Funds are used to account for the purchase or construction of major capital facilities which are not financed by proprietary funds. Capital Projects Funds are ordinarily not used to account for the acquisition of furniture, fixtures, machinery, equipment, and other relatively minor or comparatively short-lived capital assets.

**Beacon Hill Improvement District Fund** -- This fund is used to account for capital improvements for a specified area of the City and is funded through special assessments of the affected area.

**Conway Road Improvement District Fund** -- This fund is used to account for providing sanitary sewer service for a specified area of the City through special assessments funding.



**CITY OF CREVE COEUR, MISSOURI**  
**OTHER SUPPLEMENTAL INFORMATION -**  
**COMBINING BALANCE SHEET - NONMAJOR GOVERNMENTAL FUNDS**  
**JUNE 30, 2005**

	<u>Special Revenue Funds</u>		<u>Capital Projects Funds</u>		<u>Total Nonmajor Governmental Funds</u>
	<u>TIF District Fund</u>	<u>Lateral Sewer Fund</u>	<u>Beacon Hill Improvement District Fund</u>	<u>Conway Road Improvement District Fund</u>	
<b>ASSETS</b>					
Cash and cash equivalents	\$ 41,510	131,939	-	-	173,449
Receivables:					
Special assessments	-	-	1,963	1,788	3,751
Due from other funds	38,502	-	-	-	38,502
	<u>38,502</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>38,502</u>
Total Assets	<u>\$ 80,012</u>	<u>131,939</u>	<u>1,963</u>	<u>1,788</u>	<u>215,702</u>
 <b>LIABILITIES AND FUND BALANCES</b>					
<b>Liabilities</b>					
Due to other funds	\$ -	-	1,196	1,370	2,566
Deferred revenues	-	-	1,963	1,788	3,751
Total Liabilities	<u>-</u>	<u>-</u>	<u>3,159</u>	<u>3,158</u>	<u>6,317</u>
 <b>Fund Balances (Deficit)</b>					
Unreserved:					
Special Revenue Funds	80,012	131,939	-	-	211,951
Capital Projects Funds	-	-	(1,196)	(1,370)	(2,566)
Total Fund Balances (Deficit)	<u>80,012</u>	<u>131,939</u>	<u>(1,196)</u>	<u>(1,370)</u>	<u>209,385</u>
Total Liabilities And Fund Balances	<u>\$ 80,012</u>	<u>131,939</u>	<u>1,963</u>	<u>1,788</u>	<u>215,702</u>

**CITY OF CREVE COEUR, MISSOURI**  
**OTHER SUPPLEMENTAL INFORMATION -**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND**  
**BALANCES (DEFICIT) - NONMAJOR GOVERNMENTAL FUNDS**  
**FOR THE YEAR ENDED JUNE 30, 2005**

	<u>Special Revenue Funds</u>		<u>Capital Projects Funds</u>		<u>Total Nonmajor Governmental Funds</u>
	<u>TIF District Fund</u>	<u>Lateral Sewer Fund</u>	<u>Beacon Hill Improvement District Fund</u>	<u>Conway Road Improvement District Fund</u>	
<b>REVENUES</b>					
General property and sales taxes	\$ 270,346	-	-	4,155	274,501
Other taxes	30,113	156,369	-	-	186,482
Total Revenues	<u>300,459</u>	<u>156,369</u>	<u>-</u>	<u>4,155</u>	<u>460,983</u>
<b>EXPENDITURES</b>					
General government	-	130,311	-	-	130,311
Economic development	245,448	-	-	-	245,448
Debt service:					
Principal	-	-	-	4,602	4,602
Interest	-	-	-	264	264
Total Expenditures	<u>245,448</u>	<u>130,311</u>	<u>-</u>	<u>4,866</u>	<u>380,625</u>
<b>REVENUES OVER (UNDER) EXPENDITURES</b>	55,011	26,058	-	(711)	80,358
<b>FUND BALANCES (DEFICIT), JULY 1</b>	<u>25,001</u>	<u>105,881</u>	<u>(1,196)</u>	<u>(659)</u>	<u>129,027</u>
<b>FUND BALANCES (DEFICIT), JUNE 30</b>	<u>\$ 80,012</u>	<u>131,939</u>	<u>(1,196)</u>	<u>(1,370)</u>	<u>209,385</u>

**CITY OF CREVE COEUR, MISSOURI**  
**OTHER SUPPLEMENTAL INFORMATION - SCHEDULE OF REVENUES,**  
**EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL -**  
**TIF DISTRICT SPECIAL REVENUE FUND - BUDGET BASIS**  
**FOR THE YEAR ENDED JUNE 30, 2005**

	<b>Original And Final Budgeted Amounts</b>	<b>Actual</b>	<b>Over (Under) Budget</b>
<b>REVENUES</b>			
General property and sales taxes	\$ 305,000	270,346	(34,654)
Other taxes	25,000	30,113	5,113
Total Revenues	330,000	300,459	(29,541)
<b>EXPENDITURES</b>			
Economic development	326,600	245,448	(81,152)
<b>REVENUES OVER EXPENDITURES</b>	\$ 3,400	55,011	51,611
<b>FUND BALANCE, JULY 1</b>		25,001	
<b>FUND BALANCE, JUNE 30</b>		\$ 80,012	



**CITY OF CREVE COEUR, MISSOURI**  
**OTHER SUPPLEMENTAL INFORMATION - SCHEDULE OF REVENUES,**  
**EXPENDITURES, AND CHANGES IN DEFICIT - BUDGET AND ACTUAL -**  
**CONWAY ROAD IMPROVEMENT DISTRICT CAPITAL PROJECTS FUND - BUDGET BASIS**  
**FOR THE YEAR ENDED JUNE 30, 2005**

	<b>Original And Final Budgeted Amounts</b>	<b>Actual</b>	<b>Over (Under) Budget</b>
<b>REVENUES</b>			
General property and sales taxes	\$ 4,902	4,155	(747)
<b>EXPENDITURES</b>			
Debt service:			
Principal	4,602	4,602	-
Interest	300	264	(36)
Total Expenditures	4,902	4,866	(36)
<b>REVENUES UNDER EXPENDITURES</b>	\$ -	(711)	(711)
<b>DEFICIT, JULY 1</b>		(659)	
<b>DEFICIT, JUNE 30</b>		\$ (1,370)	

**CITY OF CREVE COEUR, MISSOURI**  
**OTHER SUPPLEMENTAL INFORMATION -**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -**  
**BUDGET AND ACTUAL - CAPITAL IMPROVEMENT CAPITAL PROJECTS FUND - BUDGET BASIS**  
**FOR THE YEAR ENDED JUNE 30, 2005**

	Budgeted Amounts		Actual	Over (Under) Budget
	Original	Final		
<b>REVENUES</b>				
General property and sales taxes	\$ 1,992,100	1,950,100	2,026,984	76,884
Intergovernmental	1,018,291	1,449,991	1,419,128	(30,863)
Investment income	12,000	20,000	23,843	3,843
Miscellaneous	-	231,247	226,765	(4,482)
Total Revenues	<u>3,022,391</u>	<u>3,651,338</u>	<u>3,696,720</u>	<u>45,382</u>
<b>EXPENDITURES</b>				
Capital outlay	3,017,823	3,535,048	3,279,880	(255,168)
Debt service:				
Principal	345,000	345,000	345,000	-
Interest	426,834	426,834	427,884	1,050
Bond issue costs	-	134,217	135,386	1,169
Total Expenditures	<u>3,789,657</u>	<u>4,441,099</u>	<u>4,188,150</u>	<u>(252,949)</u>
<b>REVENUES OVER (UNDER) EXPENDITURES</b>	<u>(767,266)</u>	<u>(789,761)</u>	<u>(491,430)</u>	<u>298,331</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	586,100	586,100	586,100	-
Proceeds from bond issue	-	134,217	7,235,000	7,100,783
Bond premium	-	-	60,192	60,192
Payment to escrow agent	-	-	(7,100,783)	(7,100,783)
Total Other Financing Sources (Uses)	<u>586,100</u>	<u>720,317</u>	<u>780,509</u>	<u>60,192</u>
<b>NET CHANGE IN FUND BALANCE - BUDGET BASIS</b>	<u>\$ (181,166)</u>	<u>(69,444)</u>	<u>289,079</u>	<u>358,523</u>
<b>ADJUSTMENT TO RECONCILE TO GAAP BASIS</b>				
Encumbrances reserved at June 30, 2005			237,559	
Encumbrances reserved at June 30, 2004			<u>(319,661)</u>	
			<u>(82,102)</u>	
<b>NET CHANGE IN FUND BALANCE - GAAP BASIS</b>			206,977	
FUND BALANCE, JULY 1			<u>1,365,380</u>	
<b>FUND BALANCE, JUNE 30</b>			<u>\$ 1,572,357</u>	

**CITY OF CREVE COEUR, MISSOURI**  
**OTHER SUPPLEMENTAL INFORMATION**

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**ENTERPRISE FUND**

The Enterprise Fund is used to account for operations that are financed and operated in a manner similar to private business enterprises, where the intent of the City Council is that the costs of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges; or where the City Council has decided that periodic determination of net income is appropriate for accountability purposes.

**Recreational Fund** -- This fund is used to account for the operations of the City's food service, public golf course, and ice arena.



**CITY OF CREVE COEUR, MISSOURI**  
**OTHER SUPPLEMENTAL INFORMATION -**  
**COMPARATIVE STATEMENT OF NET ASSETS - ENTERPRISE FUND**  
**JUNE 30, 2005**  
**WITH COMPARATIVE TOTALS FOR JUNE 30, 2004**

	<b>2005</b>	<b>2004</b>
<b>ASSETS</b>		
<b>Current Assets</b>		
Cash and cash equivalents	\$ -	10,113
Other receivable	-	704
Inventories	32,052	33,371
Due from other funds	93,234	94,306
Total Current Assets	125,286	138,494
<b>Capital Assets</b>		
Land and construction in progress	637,500	637,500
Other capital assets, net of accumulated depreciation	4,183,951	4,379,323
Total Capital Assets	4,821,451	5,016,823
Total Assets	4,946,737	5,155,317
<b>LIABILITIES</b>		
<b>Current Liabilities</b>		
Accounts payable	10,822	3,863
Accrued liabilities	18,654	26,299
Due to other funds	78,574	67,598
Deferred revenues	36,820	39,305
Total Current Liabilities	144,870	137,065
<b>Noncurrent Liabilities</b>		
Advance from other funds	1,927,663	1,973,737
Total Liabilities	2,072,533	2,110,802
<b>NET ASSETS</b>		
Invested in capital assets, net of related debt	4,821,451	5,016,823
Unrestricted	(1,947,247)	(1,972,308)
Total Net Assets	\$ 2,874,204	3,044,515

**CITY OF CREVE COEUR, MISSOURI**  
**OTHER SUPPLEMENTAL INFORMATION -**  
**COMBINING STATEMENT OF REVENUES AND EXPENSES -**  
**ENTERPRISE FUND - RECREATIONAL FUND**  
**FOR THE YEAR ENDED JUNE 30, 2005**

	<b>Food Service Department</b>	<b>Golf Course Department</b>	<b>Ice Arena Department</b>	<b>Totals</b>
<b>OPERATING REVENUES</b>				
Greens fees	\$ -	347,485	-	347,485
Cart and merchandise rental	-	147,236	-	147,236
Food	33,201	-	-	33,201
Beverages	66,032	-	-	66,032
Admissions	-	-	26,569	26,569
Hockey league rental	-	-	161,125	161,125
Contract rental - other	-	-	164,322	164,322
Skate rental and sharpening	-	-	5,606	5,606
Skating lessons	-	-	53,592	53,592
Locker rental	-	-	65	65
Figure skating contracts	-	-	27,725	27,725
Miscellaneous	-	-	27,004	27,004
Total Operating Revenues	<u>99,233</u>	<u>494,721</u>	<u>466,008</u>	<u>1,059,962</u>
<b>OPERATING EXPENSES</b>				
Personnel services	28,772	330,087	243,788	602,647
Operating expenses	57,975	123,997	192,531	374,503
Depreciation	679	38,573	219,574	258,826
Total Operating Expenses	<u>87,426</u>	<u>492,657</u>	<u>655,893</u>	<u>1,235,976</u>
<b>OPERATING INCOME (LOSS)</b>	<u>11,807</u>	<u>2,064</u>	<u>(189,885)</u>	<u>(176,014)</u>
<b>NONOPERATING REVENUE (EXPENSES)</b>				
Investment income	-	675	675	1,350
Interest expense	-	(26,963)	(32,018)	(58,981)
Loss on disposal of assets	-	(2,623)	(629)	(3,252)
Total Nonoperating Revenue (Expenses)	<u>-</u>	<u>(28,911)</u>	<u>(31,972)</u>	<u>(60,883)</u>
<b>INCOME (LOSS) BEFORE CAPITAL CONTRIBUTIONS AND TRANSFERS</b>	<u>11,807</u>	<u>(26,847)</u>	<u>(221,857)</u>	<u>(236,897)</u>
CAPITAL CONTRIBUTION	-	-	4,028	4,028
TRANSFER IN	-	-	62,558	62,558
<b>CHANGE IN NET ASSETS</b>	<u>\$ 11,807</u>	<u>(26,847)</u>	<u>(155,271)</u>	<u>(170,311)</u>

**CITY OF CREVE COEUR, MISSOURI**  
**OTHER SUPPLEMENTAL INFORMATION -**  
**SCHEDULE OF REVENUES AND EXPENSES -**  
**ENTERPRISE FUND - RECREATIONAL FUND - FOOD SERVICE DEPARTMENT -**  
**BUDGET AND ACTUAL**  
**FOR THE YEAR ENDED JUNE 30, 2005**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Over (Under) Budget</u>
	<u>Original</u>	<u>Final</u>		
<b>OPERATING REVENUES</b>				
Food	\$ 50,000	35,000	33,201	(1,799)
Beverages	77,000	65,000	66,032	1,032
Total Operating Revenues	<u>127,000</u>	<u>100,000</u>	<u>99,233</u>	<u>(767)</u>
<b>OPERATING EXPENSES</b>				
Personnel services	50,060	32,060	28,772	(3,288)
Operating expenses	65,860	65,860	57,975	(7,885)
Depreciation	-	-	679	679
Total Operating Expenses	<u>115,920</u>	<u>97,920</u>	<u>87,426</u>	<u>(10,494)</u>
<b>OPERATING INCOME</b>	<u>\$ 11,080</u>	<u>2,080</u>	<u>11,807</u>	<u>9,727</u>



**CITY OF CREVE COEUR, MISSOURI**  
**OTHER SUPPLEMENTAL INFORMATION -**  
**SCHEDULE OF REVENUES AND EXPENSES -**  
**ENTERPRISE FUND - RECREATIONAL FUND - GOLF COURSE DEPARTMENT -**  
**BUDGET AND ACTUAL**  
**FOR THE YEAR ENDED JUNE 30, 2005**

	Budgeted Amounts		Actual	Over (Under) Budget
	Original	Final		
<b>OPERATING REVENUES</b>				
Greens fees	\$ 357,000	361,128	347,485	(13,643)
Cart and merchandise rental	157,500	150,500	147,236	(3,264)
Total Operating Revenues	<u>514,500</u>	<u>511,628</u>	<u>494,721</u>	<u>(16,907)</u>
<b>OPERATING EXPENSES</b>				
Personnel services	357,717	330,717	330,087	(630)
Operating expenses	167,107	167,107	123,997	(43,110)
Depreciation	-	-	38,573	38,573
Total Operating Expenses	<u>524,824</u>	<u>497,824</u>	<u>492,657</u>	<u>(5,167)</u>
<b>OPERATING INCOME (LOSS)</b>	<u>(10,324)</u>	<u>13,804</u>	<u>2,064</u>	<u>(11,740)</u>
<b>NONOPERATING REVENUE (EXPENSES)</b>				
Investment income	250	250	675	425
Interest expense	(27,726)	(27,726)	(26,963)	763
Loss on disposal of assets	-	-	(2,623)	(2,623)
Total Nonoperating Revenue (Expenses)	<u>(27,476)</u>	<u>(27,476)</u>	<u>(28,911)</u>	<u>(1,435)</u>
<b>CHANGE IN NET ASSETS</b>	<u>\$ (37,800)</u>	<u>(13,672)</u>	<u>(26,847)</u>	<u>(13,175)</u>

**CITY OF CREVE COEUR, MISSOURI**  
**OTHER SUPPLEMENTAL INFORMATION -**  
**SCHEDULE OF REVENUES AND EXPENSES -**  
**ENTERPRISE FUND - RECREATIONAL FUND - ICE ARENA DEPARTMENT -**  
**BUDGET AND ACTUAL**  
**FOR THE YEAR ENDED JUNE 30, 2005**

	Budgeted Amounts		Actual	Over (Under) Budget
	Original	Final		
<b>OPERATING REVENUES</b>				
Admissions	\$ 32,000	30,000	26,569	(3,431)
Hockey league rental	156,800	144,300	161,125	16,825
Contract rental - other	145,200	144,200	164,322	20,122
Skate rental and sharpening	15,300	7,300	5,606	(1,694)
Skating lessons	49,000	46,500	53,592	7,092
Locker rental	750	750	65	(685)
Figure skating contracts	26,000	31,000	27,725	(3,275)
Miscellaneous	35,250	33,250	27,004	(6,246)
Total Operating Revenues	<u>460,300</u>	<u>437,300</u>	<u>466,008</u>	<u>28,708</u>
<b>OPERATING EXPENSES</b>				
Personnel services	253,819	253,819	243,788	(10,031)
Operating expenses	175,783	208,783	192,531	(16,252)
Depreciation	-	-	219,574	219,574
Total Operating Expenses	<u>429,602</u>	<u>462,602</u>	<u>655,893</u>	<u>193,291</u>
<b>OPERATING INCOME (LOSS)</b>	<u>30,698</u>	<u>(25,302)</u>	<u>(189,885)</u>	<u>(164,583)</u>
<b>NONOPERATING REVENUE (EXPENSES)</b>				
Investment income	250	250	675	425
Interest expense	(47,726)	(47,726)	(32,018)	15,708
Loss on disposal of assets	-	-	(629)	(629)
Total Nonoperating Revenue (Expenses)	<u>(47,476)</u>	<u>(47,476)</u>	<u>(31,972)</u>	<u>15,504</u>
<b>INCOME (LOSS) BEFORE CAPITAL CONTRIBUTIONS AND TRANSFERS</b>	<u>(16,778)</u>	<u>(72,778)</u>	<u>(221,857)</u>	<u>(149,079)</u>
CAPITAL CONTRIBUTION	-	-	4,028	4,028
TRANSFER IN	-	-	62,558	62,558
<b>CHANGE IN NET ASSETS</b>	<u>\$ (16,778)</u>	<u>(72,778)</u>	<u>(155,271)</u>	<u>(82,493)</u>

**CITY OF CREVE COEUR, MISSOURI**  
**OTHER SUPPLEMENTAL INFORMATION**

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**FIDUCIARY FUND TYPES - TRUST AND AGENCY FUNDS**

Trust Funds are used to account for assets held by the City in a trustee capacity. Agency Funds are used to account for assets held by the City as an agent for individual, private organizations, other governments, and/or other funds.

**Pension Trust Fund** -- This fund is used to account for assets held in a trustee capacity for the City's eligible employees.

**Agency Funds** -- The Escrow and Court Bond Fund is used to account for the collection and release of monies in connection with construction permits being issued and to be held as bond deposits to ensure defendants' appearances in court.



**CITY OF CREVE COEUR, MISSOURI**  
**OTHER SUPPLEMENTAL INFORMATION -**  
**STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS -**  
**BUDGET AND ACTUAL - PENSION TRUST FUND**  
**FOR THE YEAR ENDED JUNE 30, 2005**

	<b>Original And Final Budgeted Amounts</b>	<b>Actual</b>	<b>Over (Under) Budget</b>
<b>ADDITIONS</b>			
Investment income:			
Interest and dividends earned	\$ 340,000	330,210	(9,790)
Net appreciation in fair value of investments	725,000	548,449	(176,551)
	1,065,000	878,659	(186,341)
Less - Investment management and custodial fees	47,000	58,497	11,497
Net Investment Income	1,018,000	820,162	(197,838)
Employer contributions	765,000	708,436	(56,564)
Total Additions	1,783,000	1,528,598	(254,402)
<b>DEDUCTIONS</b>			
Benefit payments	560,000	535,824	(24,176)
Administration	22,500	16,097	(6,403)
Total Deductions	582,500	551,921	(30,579)
<b>CHANGE IN NET ASSETS</b>	<b>\$ 1,200,500</b>	<b>976,677</b>	<b>(223,823)</b>
NET ASSETS HELD IN TRUST FOR PENSION BENEFITS, JULY 1		12,869,365	
<b>NET ASSETS HELD IN TRUST FOR PENSION BENEFITS, JUNE 30</b>		<b>\$ 13,846,042</b>	

**CITY OF CREVE COEUR, MISSOURI**  
**OTHER SUPPLEMENTAL INFORMATION -**  
**STATEMENT OF CHANGES IN ASSETS AND LIABILITIES - ALL AGENCY FUNDS**  
**FOR THE YEAR ENDED JUNE 30, 2005**

	<u>Balance June 30 2004</u>	<u>Additions</u>	<u>Reductions</u>	<u>Balance June 30 2005</u>
<b>ESCROW AND COURT BOND FUND</b>				
<b>ASSETS</b>				
Cash and cash equivalents	\$ 1,200,355	655,664	-	1,856,019
<b>LIABILITIES</b>				
Due to escrowees	\$ 1,085,697	630,961	-	1,716,658
Court bonds payable	114,658	24,703	-	139,361
Total Liabilities	\$ 1,200,355	655,664	-	1,856,019

**CAPITAL ASSETS USED IN THE OPERATION OF  
GOVERNMENTAL FUNDS**



**CITY OF CREVE COEUR, MISSOURI**  
**CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS**  
**COMPARATIVE SCHEDULES BY SOURCE**  
**JUNE 30, 2005 AND 2004**

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	<u>2005</u>	<u>2004</u>
Governmental funds capital assets:		
Land	\$ 7,859,145	7,859,145
Construction in progress	2,439,182	295,531
Building and other improvements	11,003,511	10,890,982
Vehicles	1,289,763	1,288,375
Infrastructure	47,101,324	46,365,694
Equipment, furniture, and fixtures	<u>1,325,395</u>	<u>1,245,538</u>
 Total Governmental Funds Capital Assets	 <u>\$ 71,018,320</u>	 <u>67,945,265</u>

**CITY OF CREVE COEUR, MISSOURI**  
**CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS**  
**SCHEDULE BY FUNCTION AND ACTIVITY**  
**JUNE 30, 2005**

<u>Function And Activity</u>	<u>Land</u>	<u>Construction In Progress</u>	<u>Buildings And Other Improvements</u>	<u>Vehicles</u>	<u>Infrastructure</u>	<u>Equipment, Furniture, And Fixtures</u>	<u>Total</u>
General government:							
Administrative services	\$ 100,000	10,000	5,561,407	29,224	-	204,156	5,904,787
Maintenance of municipal property	-	-	392,145	-	-	-	392,145
Finance	-	-	-	-	-	18,479	18,479
Total General Government	<u>100,000</u>	<u>10,000</u>	<u>5,953,552</u>	<u>29,224</u>	<u>-</u>	<u>222,635</u>	<u>6,315,411</u>
Community development:							
Administration	-	-	-	-	-	9,075	9,075
Public works:							
Administration	-	-	-	-	-	17,050	17,050
Street	488,000	2,349,201	756,155	692,867	47,101,324	489,709	51,877,256
Parks	7,271,145	7,341	4,293,804	115,753	-	120,399	11,808,442
Total Public Works	<u>7,759,145</u>	<u>2,356,542</u>	<u>5,049,959</u>	<u>808,620</u>	<u>47,101,324</u>	<u>627,158</u>	<u>63,702,748</u>
Public safety:							
Patrol	-	72,640	-	451,919	-	466,527	991,086
Total Governmental Funds Capital Assets	<u>\$ 7,859,145</u>	<u>2,439,182</u>	<u>11,003,511</u>	<u>1,289,763</u>	<u>47,101,324</u>	<u>1,325,395</u>	<u>71,018,320</u>

**CITY OF CREVE COEUR, MISSOURI**  
**CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS**  
**SCHEDULE OF CHANGES BY FUNCTION AND ACTIVITY**  
**FOR THE YEAR ENDED JUNE 30, 2005**

<u>Function And Activity</u>	<u>Governmental Funds Capital Assets June 30, 2004</u>	<u>Additions</u>	<u>Deductions</u>	<u>Governmental Funds Capital Assets June 30, 2005</u>
General government:				
Administrative services	\$ 5,894,810	9,977	-	5,904,787
Maintenance of municipal property	392,145	-	-	392,145
Finance	18,479	-	-	18,479
Total General Government	<u>6,305,434</u>	<u>9,977</u>	<u>-</u>	<u>6,315,411</u>
Community development:				
Administration	<u>9,075</u>	<u>-</u>	<u>-</u>	<u>9,075</u>
Public works:				
Administration	17,050	-	-	17,050
Street	49,017,632	2,928,865	69,241	51,877,256
Parks	11,730,368	78,074	-	11,808,442
Total Public Works	<u>60,765,050</u>	<u>3,006,939</u>	<u>69,241</u>	<u>63,702,748</u>
Public safety:				
Patrol	<u>865,706</u>	<u>194,990</u>	<u>69,610</u>	<u>991,086</u>
Total Governmental Funds Capital Assets	<u>\$ 67,945,265</u>	<u>3,211,906</u>	<u>138,851</u>	<u>71,018,320</u>





**SECTION III**  
**STATISTICAL SECTION**

**CITY OF CREVE COEUR, MISSOURI**  
**GOVERNMENT-WIDE EXPENSES**  
**COMPARATIVE SCHEDULES BY FUNCTION**  
**FOR THE FISCAL YEARS ENDED JUNE 30**

<b>Function</b>	<u>2005</u>	<u>2004</u>	<u>2003</u>
General government	\$ 2,328,328	2,321,011	2,324,395
Public safety	5,104,069	5,107,675	4,850,455
Public works	4,938,608	5,090,286	5,830,994
Community development	841,531	770,324	854,199
Economic development	245,448	263,682	440,000
Interest on long-term debt	423,346	458,217	413,744
	<u>\$ 13,881,330</u>	<u>14,011,195</u>	<u>14,713,787</u>

**CITY OF CREVE COEUR, MISSOURI**  
**GOVERNMENT-WIDE REVENUES**  
**COMPARATIVE SCHEDULES BY SOURCE**  
**FOR THE FISCAL YEARS ENDED JUNE 30**

<b>Source</b>	<u><b>2005</b></u>	<u><b>2004</b></u>	<u><b>2003</b></u>
<b>Program revenues:</b>			
Charges for services	\$ 2,305,873	1,813,179	1,987,065
Operating grants and contributions	1,539,251	1,567,406	1,509,071
Capital grants and contributions	1,336,741	156,141	728,217
Total Program Revenues	<u>5,181,865</u>	<u>3,536,726</u>	<u>4,224,353</u>
<b>General revenues:</b>			
Taxes:			
Property	703,189	661,419	614,203
Sales	5,606,868	5,384,170	5,635,918
Utility	2,996,268	2,508,547	2,479,182
Intergovernmental	59,650	62,109	63,056
Investment income	185,692	108,948	248,942
Miscellaneous	668,142	482,943	334,836
Total General Revenues	<u>10,219,809</u>	<u>9,208,136</u>	<u>9,376,137</u>
Transfers	<u>(62,558)</u>	<u>(2,636,346)</u>	<u>20,000</u>
Total Revenues	<u><u>\$ 15,339,116</u></u>	<u><u>10,108,516</u></u>	<u><u>13,620,490</u></u>



**CITY OF CREVE COEUR, MISSOURI**  
**GENERAL GOVERNMENT EXPENDITURES BY FUNCTION**  
**LAST TEN FISCAL YEARS**

<u>Fiscal Year</u>	<u>General Government</u>	<u>Public Safety</u>	<u>Public Works</u>	<u>Community Development</u>	<u>Parks And Recreation</u>	<u>Other</u>	<u>Capital Outlay</u>	<u>Debt Service (1)</u>	<u>Total</u>
1996 (2)	\$ 1,335,637	\$ 3,503,870	\$ 1,716,441	\$ 375,797	\$ 360,167	\$ -	\$ 1,601,716	\$ 46,250	\$ 8,939,878
1997	1,240,289	3,526,248	2,202,366	434,782	393,626	-	1,948,835	37,709	9,783,855
1998	1,429,025	3,609,103	1,739,182	477,285	362,019	-	1,507,276	530	9,124,420
1999	1,467,459	3,760,022	2,030,947	487,761	410,114	-	3,353,160	6,758	11,516,221
2000	1,849,396	3,822,460	2,527,904	556,215	-	-	10,328,193	6,280	19,090,448
2001	1,955,824	4,031,590	2,626,798	721,579	-	-	3,377,134	645,965	13,358,890
2002	2,033,939	4,310,682	2,787,400	840,573	-	252,000 (3)	5,678,335	667,413	16,570,342
2003	2,124,311	4,688,969	2,964,771	836,971	-	440,000 (4)	4,471,178	666,000	16,192,200
2004	2,150,891	4,909,137	3,079,968	760,759	-	263,682 (4)	4,255,688	724,841	16,144,966
2005	2,154,845	4,951,110	2,962,076	845,133	-	245,448 (4)	3,570,955	913,136	15,642,703

(1) For purposes of this table, debt service refers to all governmental fund type expenditures, including all departmental debt service.

(2) First year the department of community development was separated from the department of public works as its own cost center

(3) Additional pension contribution for retirees COLA

(4) Economic development

**CITY OF CREVE COEUR, MISSOURI**  
**GENERAL GOVERNMENT REVENUES BY SOURCE**  
**LAST TEN FISCAL YEARS**

<u>Fiscal Year</u>	<u>Taxes (1)</u>	<u>Licenses And Permits</u>	<u>Intergovernmental</u>	<u>Fines, Forfeitures, And Charges For Service</u>	<u>Miscellaneous Revenue (2)</u>	<u>Total</u>
1996	\$ 5,459,063	\$ 360,559	\$ 1,182,366	\$ 650,960	\$ 923,439	\$ 8,576,387
1997	5,856,035	306,587	2,225,246	562,534	860,432	9,810,834
1998	6,256,230	439,383	2,043,255	634,360	918,740	10,291,968
1999	9,446,238	589,280	1,407,441	720,891	817,414	12,981,264
2000	8,927,627	520,940	1,453,553	623,736	1,319,844	12,845,700
2001	9,268,529	760,268	1,457,890	534,249	2,063,985	14,084,921
2002	8,774,120	737,169	1,505,923	728,953	1,183,044	12,929,209
2003	8,888,593	776,033	2,218,973	959,904	761,766	13,605,269
2004	8,709,965	612,348	1,746,051	994,647	673,529	12,736,540
2005	9,443,636	1,014,155	2,963,788	1,053,925	1,087,817	15,563,321

(1) Includes general taxes and gross utility receipts taxes

(2) Includes investment income, miscellaneous revenue, special assessments revenue, and municipal facilities

**CITY OF CREVE COEUR, MISSOURI**  
**GENERAL GOVERNMENT TAX REVENUES BY SOURCE**  
**LAST TEN FISCAL YEARS**

<u>Fiscal Year</u>	<u>General Property Taxes</u>	<u>General Sales Taxes</u>	<u>Utility Gross Receipts Taxes</u>	<u>Other Taxes</u>	<u>Total</u>
1996	\$ 117,701	\$ 3,235,536	\$ 2,103,447	\$ 2,379	\$ 5,459,063
1997	291,625	3,288,306	2,274,504	1,600	5,856,035
1998	307,427	3,641,234	2,305,373	2,196	6,256,230
1999	312,438	6,854,797	2,278,035	968	9,446,238
2000	381,406	6,207,208	2,339,013	-	8,927,627
2001	379,328	6,283,101	2,606,100	-	9,268,529
2002	403,396	5,919,283	2,451,441	-	8,774,120
2003	396,999	5,635,918	2,479,182	376,494	8,888,593
2004	661,095	5,384,170	2,488,047	176,653	8,709,965
2005	681,330	5,606,868	2,996,268	159,170	9,443,636



**CITY OF CREVE COEUR, MISSOURI**  
**PROPERTY TAX LEVIES AND COLLECTIONS (1)**  
**LAST TEN FISCAL YEARS**

<u>Fiscal Year</u>	<u>Tax Levy Year</u>	<u>Net Tax Levy (2)</u>	<u>Current Tax Collections</u>	<u>Percent Collected As Current</u>	<u>Delinquent Tax Collections</u>	<u>Total Tax Collections</u>	<u>Total Collections As Percent Of Levy</u>	<u>Outstanding Delinquent Taxes</u>	<u>Outstanding Delinquent Taxes As Percent Of Levy</u>
1996	1995	\$ 249,343	\$ 230,242	92.3 %	\$ 13,413	\$ 243,655	97.7 %	\$ 3,424	1.37 %
1997	1996	295,471	290,233	98.2	1,392	291,625	98.7	3,613	1.22
1998	1997	311,690	285,743	91.7	10,412	296,355	95.1	4,426	1.42
1999	1998	316,812	294,146	92.8	26,102	320,248	101.1	26,245	8.28
2000	1999	337,566	315,170	93.4	25,591	340,761	100.9	24,175	7.16
2001	2000	350,312	336,550	96.1	24,245	360,795	103.0	15,855	4.53
2002	2001	403,913	386,889	95.8	13,262	400,151	99.1	19,901	4.93
2003	2002	405,632	385,245	95.0	17,144	402,389	99.2	24,272	5.98
2004	2003	429,656	380,405	88.5	41,069	421,474	98.1	23,027	5.36
2005	2004	437,533	411,960	94.2	25,740	437,699	100.0	23,027	5.26

(1) Source - St. Louis County Collectors Office, excludes tax increment financing portion

(2) Originally adjusted for strikeouts and additions by St. Louis Board of Equalization after 1978

**CITY OF CREVE COEUR, MISSOURI**  
**ASSESSED AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY (1)**  
**LAST TEN FISCAL YEARS**

<b>Fiscal Year</b>	<b>Calendar Year</b>	<b>Real Property</b>	<b>Personal Property</b>	<b>Railroads And Utilities</b>	<b>Total</b>	
					<b>Assessed Value</b>	<b>Estimated Actual Value</b>
1996	1995	\$ 351,153,960	\$ 102,690,853	\$ 5,049,635	\$ 458,894,448	\$ 1,819,144,778
1997	1996	416,270,820	127,337,879	5,830,664	549,439,363	2,172,808,728
1998	1997	439,568,110	138,050,312	5,813,620	583,432,042	2,304,097,836
1999	1998	446,879,380	144,870,374	5,727,901	597,477,655	2,355,423,172
2000	1999	476,734,930	144,301,353	7,748,200	628,784,483	2,534,213,629
2001	2000	495,088,160	157,520,292	6,933,408	659,541,860	2,640,577,564
2002	2001	571,290,360	152,665,697	7,951,836	731,907,893	2,953,346,183
2003	2002	575,906,350	146,444,156	6,858,226	729,208,732	2,940,357,790
2004	2003	611,094,620	139,556,944	6,513,020	757,164,584	3,097,476,768
2005	2004	622,621,450	135,043,060	6,285,376	763,949,886	3,126,053,871

(1) Source - St. Louis County Assessor

**CITY OF CREVE COEUR, MISSOURI**  
**PROPERTY TAX RATES - DIRECT AND ALL OVERLAPPING GOVERNMENTS (1)**  
**LAST TEN FISCAL YEARS**

	<u>1996</u>	<u>1997</u>	<u>1998</u>	<u>1999</u>	<u>2000</u>	<u>2001</u>	<u>2002</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>
City of Creve Coeur	0.070	0.070	0.070	0.070	0.070	0.070	0.070	0.070	0.0700	0.0700
Overlapping governments:										
State of Missouri	0.030	0.030	0.030	0.030	0.030	0.030	0.030	0.030	0.0300	0.0300
County General	0.190	0.190	0.190	0.190	0.190	0.190	0.190	0.190	0.1900	0.1900
County Health/Hospital	0.165	0.165	0.165	0.165	0.165	0.165	0.165	0.165	0.1650	0.1650
County Park Maintenance	0.035	0.035	0.035	0.035	0.035	0.035	0.035	0.035	0.0350	0.0350
County Bond Retirement	0.085	0.085	0.085	0.085	0.085	0.085	0.085	0.085	0.0850	0.0850
County Road and Bridge	0.105	0.105	0.105	0.105	0.105	0.105	0.105	0.105	0.1050	0.1050
St. Louis Community College	0.240	0.240	0.240	0.240	0.240	0.230	0.232	0.232	0.2368	0.2368
Special School District	0.630	0.620	0.620	0.620	0.623	0.835	0.849	0.849	0.9051	0.9051
Metro Zoo Park and Museum	0.232	0.232	0.232	0.227	0.232	0.222	0.222	0.222	0.2756	0.2756
Sheltered Workshop	0.085	0.085	0.085	0.085	0.085	0.085	0.085	0.085	0.0850	0.0850
St. Louis County Library	0.140	0.140	0.140	0.140	0.140	0.140	0.140	0.140	0.1500	0.1500
Parkway School District	3.730	3.640	3.660	3.590	3.603	3.455	3.511	3.511	3.6102	3.6102
Ladue School District	2.790	2.670	2.660	2.610	2.600	3.050	3.200	3.200	3.2000	3.2000
Pattonville School District	3.860	3.920	3.930	3.790	3.939	3.943	4.046	4.046	4.2122	4.2122
Metro School District	0.070	0.070	0.070	0.070	0.070	0.069	0.069	0.069	0.0690	0.0690
Metro Sewer District Extension	0.020	0.020	0.020	0.020	0.020	0.019	0.019	0.019	0.0190	0.0190
Mississippi River/Anti-Pollution	0.020	0.020	0.020	0.020	0.020	0.020	0.000	0.000	0.0000	0.0000
Creve Coeur-Frontenac Sewer	0.050	0.050	0.050	0.050	0.050	0.050	0.050	0.050	0.0500	0.0500
University City Storm Water	0.070	0.070	0.070	0.070	0.070	0.070	0.070	0.070	0.0700	0.0700
Deer Creek Sewer District	0.060	0.060	0.060	0.060	0.060	0.060	0.060	0.060	0.0600	0.0600
West Overland Fire Protection District	1.140	1.150	1.150	1.150	1.140	1.154	1.160	1.160	1.4600	1.4600
Creve Coeur Fire Protection District	1.020	1.010	1.020	1.010	1.010	0.978	0.996	0.996	0.9740	0.9740

(1) Source - St. Louis County Assessor (rates stated per \$100 assessed valuation)



**CITY OF CREVE COEUR, MISSOURI**  
**COMPUTATION OF LEGAL DEBT MARGIN**  
**JUNE 30, 2005**

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Assessed value as of January 1, 2004		\$ 763,949,886
Debt limit - 10% of assessed value*		\$ 76,394,989
Amount of debt applicable to debt limit:		
Total bonded debt	-	
Less - Amount available in Debt		
Service Fund for bonded debt	-	
Net Amount Of Debt Applicable To Debt Limit	-	-
 Legal Debt Margin		 \$ 76,394,989

\* Under Article VI, Sections 26(b) and 26(c) of the Missouri Constitution, the City by vote of 2/3 of the qualified electors thereof may incur general obligation bonded indebtedness for City purposes in an amount not to exceed 10% of the assessed valuation of taxable intangible property within the City as asserted by the last completed assessment for state or county purposes. Under Section 26(d) of said Article VI, the City may incur general obligation indebtedness not exceeding in the aggregate an additional 10% of the aforesaid assessed valuation for the purposes of acquiring rights-of-way and constructing and improving sanitary or storm sewer systems; and under Section 26(e) of said Article VI, additional general obligation indebtedness may be incurred for purchasing or constructing waterworks, electric, or other light plants to be owned exclusively by the City, provided that the general obligation indebtedness of the City shall not exceed 20% of the assessed valuation.

**CITY OF CREVE COEUR, MISSOURI**  
**COMPUTATION OF DIRECT AND OVERLAPPING DEBT (1)**  
**GENERAL OBLIGATION BONDED DEBT**  
**JUNE 30, 2005**

<u>Name Of Governmental Unit</u>	<u>Debt Outstanding</u>	<u>Percentage Applicable To City Of Creve Coeur</u>	<u>Amount Applicable To City Of Creve Coeur</u>
St. Louis County	\$ 107,830,000	4.00 %	\$ 4,313,200
Parkway School District	102,317,349	63.80	65,278,469
Ladue School District	28,925,000	28.50	8,243,625
Pattonville School District	51,230,889	7.60	3,893,548
Chesterfield Fire Protection District	4,300,000	9.50	408,500
West Overland Fire Protection District	2,700,000	3.10	83,700
Metropolitan Sewer District	-	5.10	-
Subtotal	<u>297,303,238</u>		<u>82,221,042</u>
City of Creve Coeur	<u>-</u>	100.00	<u>-</u>
	<u>\$ 297,303,238</u>		<u>\$ 82,221,042</u>

(1) Sources:

Information was obtained by the taxing jurisdiction and the St. Louis County Collector's office. The percentage applicable to the City is based on the jurisdiction's assessed value within the boundaries of the City.

**CITY OF CREVE COEUR, MISSOURI**  
**DEMOGRAPHIC STATISTICS**  
**LAST TEN FISCAL YEARS**

<u>Fiscal Year</u>	<u>Population (1)</u>	<u>Median Age (1)</u>	<u>Median Household Income (1)</u>	<u>Per Capita Income (1)</u>	<u>Unemployment Rate (2)</u>
1996	12,304	41.5	\$ 59,913	\$ 38,831	4.8 %
1997	12,304	41.5	59,913	38,831	3.4
1998	12,304	41.5	59,913	38,831	3.9
1999	12,304	41.5	59,913	38,831	1.2
2000	12,304	41.5	59,913	38,831	1.1
2001	16,500	43.1	75,032	47,905	1.5
2002	16,500	43.1	75,032	47,905	2.0
2003	16,500	43.1	75,032	47,905	2.6
2004	16,500	43.1	75,032	47,905	N/A
2005	16,500	43.1	75,032	47,905	N/A

(1) Source - 2000 and 1990 U.S. Bureau of Census

(2) Source - Missouri Division of Employment Security



**CITY OF CREVE COEUR, MISSOURI**  
**PROPERTY VALUE, CONSTRUCTION, AND BANK DEPOSITS**  
**LAST TEN FISCAL YEARS**

Fiscal Year	Calendar Year	Total Estimated Actual Value (1)	New Construction (2)				Alterations And Additions		Building Demolitions		Bank Deposits (3) (Thousands)
			Commercial		Residential		Number Of Permits	Estimated Cost Of Construction	Number Of Permits	Bank Deposits (3) (Thousands)	
			Number Of Permits	Estimated Cost Of Construction	Number Of Permits	Estimated Cost Of Construction					
1996	1995	\$ 1,819,144,778	8	\$ 7,985,994	44	\$ 10,285,841	354	\$ 24,612,849	11	\$ 362,100	
1997	1996	2,172,808,728	7	16,975,078	33	10,586,340	425	19,796,650	30	395,413	
1998	1997	2,304,097,836	6	4,564,725	46	10,884,346	478	25,167,318	17	821,278	
1999	1998	2,355,423,172	12	31,401,104	61	15,040,252	487	50,671,998	44	535,768	
2000	1999	2,534,213,629	6	10,023,392	71	18,003,047	528	62,871,004	38	572,450	
2001	2000	2,640,577,564	11	24,525,820	59	15,998,546	503	87,130,420	33	589,624	
2002	2001	2,953,346,183	9	24,248,000	55	17,612,825	484	73,924,969	56	577,802	
2003	2002	2,940,357,790	3	31,114,924	55	20,192,356	545	76,674,461	45	N/A	
2004	2003	3,097,476,768	5	8,492,549	31	13,543,661	597	42,082,404	28	N/A	
2005	2004	3,126,053,871	20	95,091,079	29	15,025,718	772	69,950,059	55	N/A	

(1) Source - St. Louis County Assessor

(2) Source - The City's Housing and Planning Department

(3) Source - Banks within the City

N/A - Not available

# CITY OF CREVE COEUR, MISSOURI

## PRINCIPAL TAXPAYERS (1)

JUNE 30, 2005

<u>Taxpayer</u>	<u>Type Of Business</u>	<u>2004 Assessed Valuation</u>	<u>Percent Of Total (2)</u>
Monsanto	Regional Headquarters	\$ 38,321,120	5.02 %
Cornerstone LLC	Developers	26,364,850	3.45
Creve Coeur Development LLC	Developers	19,513,980	2.55
St. Josephs Convent of Mercy	Commercial	15,853,410	2.08
Tomorrow 32 Corporate Square LP	Developers	7,969,760	1.04
Joe H. Scott Trustee		7,492,900	0.98
Reuters Information Technology, Inc.	Utility	6,430,840	0.84
Pharmacia & Upjohn Company	Developers	6,280,770	0.82
Duke Realty LP	Real Estate	5,787,740	0.76
Barnes-Jewish West County Hospital	Health Care	5,404,060	0.71
		<u>\$ 139,419,430</u>	<u>18.25 %</u>

(1) Source - St. Louis County Assessor

(2) Total assessed value of the City was \$763,949,886 as of January 1, 2004.

**CITY OF CREVE COEUR, MISSOURI**  
**MISCELLANEOUS STATISTICAL DATA**  
**JUNE 30, 2005**

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Date of Incorporation	December 21, 1949
Date Present Charter Adopted	February 10, 1976
Form of Government	Council/City Administrator

Area:

Square miles	10.25
Acres	6,600

Miles of Streets:

Public	79.90
Private	16.04
State highway	14.41
County arterials	3.91
Total Miles Of Streets	114.26

Police Protection:

Number of employees:	
Commissioned	50
Noncommissioned	11

Parks and Recreation:

Number of parks	7
Acres of parks	96.5
Number of tennis courts	8

Ice arena:     Indoor, year-round operations with professional skating instructors on staff

Golf course: 9 holes with pro shop. Par 35 with total yardage of 2,967. Slope rating is 109 for women and 106 for men. Golf clinics are offered.

Number of Full-Time Employees	116
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