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1-1-2007

## Financial Statements, 2006

City of Crystal City

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### Recommended Citation

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**CITY OF CRYSTAL CITY, MISSOURI**

**FINANCIAL STATEMENTS**

**March 31, 2006**

**M·W·R**

**Maloney, Wright & Robbins**

**Accountants and Advisors**

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# M·W·R

Maloney, Wright & Robbins

Certified Public Accountants

## INDEPENDENT AUDITORS' REPORT

To the Mayor and City Council  
City of Crystal City  
Crystal City, Missouri 63019

We have audited the accompanying basic financial statements of the governmental activities, the business type activities, each major fund, and the aggregate remaining fund information of the City of Crystal City, Missouri, as of and for the year ended March 31, 2006, which collectively comprise the City's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the City of Crystal City, Missouri's management. Our responsibility is to express an opinion on these basic financial statements based on our audit. The prior year partial comparative information has been derived from the City's 2005 financial statements and, in our report dated October 21, 2005, we expressed unqualified opinions on the respective financial statements of the governmental activities, the business type activities, the aggregate discretely presented component units, each major fund, and aggregate remaining fund information.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Governmental 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 of Crystal City, Missouri, as of March 31, 2006, and the respective changes in financial position and cash flows, where applicable, thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with Government Auditing Standards, we have also issued a report dated December 6, 2006 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, and grant agreements and other matters. 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 read in conjunction with this report in considering the results of our audit.

The Management's Discussion and Analysis, although not a required part of the basic financial statements, is required supplementary information that has been omitted by the City of Crystal City.

The budgetary information on pages 27 - 29 are not a required part of the basic financial statements but are supplemental information required by accounting principles generally accepted in the United States of America. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City of Crystal City, Missouri's basic financial statements. The combining and individual nonmajor fund financial statements are presented for purposes of additional analysis and are not a required part of the basic financial statements. The combining and individual nonmajor fund financial statements 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.

  
MALONEY, WRIGHT & ROBBINS  
Certified Public Accountants

Farmington, Missouri  
December 6, 2006

# M·W·R

Maloney, Wright & Robbins

Certified Public Accountants

**INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER FINANCIAL  
REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN  
AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH  
GOVERNMENT AUDITING STANDARDS**

To the Mayor and City Council  
City of Crystal City  
Crystal City, Missouri 63019

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Crystal City, Missouri, as of and for the year ended March 31, 2006, which collectively comprise the City of Crystal City's basic financial statements and have issued our report thereon dated December 6, 2006. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

**Internal Control Over Financial Reporting**

In planning and performing our audit, we considered the City of Crystal City, Missouri's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide an opinion on the internal control over financial reporting. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control that might be material weaknesses. A material weakness is a reportable condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements caused by error or fraud in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over financial reporting and its operation that we consider to be material weaknesses.

**Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the City of Crystal City, Missouri's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

This report is intended solely for the information and use of the Mayor, City Council, management of the City of Crystal City and federal awarding agencies and pass-through entities, and is not intended to be and should not be used by anyone other than these specified parties.

*Maloney, Wright & Robbins*  
MALONEY, WRIGHT & ROBBINS  
Certified Public Accountants

Farmington, Missouri  
December 6, 2006



CITY OF CRYSTAL CITY, MISSOURI  
STATEMENT OF NET ASSETS

March 31, 2006

	Governmental Activities	Business-Type Activites	Total 2006	Total 2005
<b>ASSETS</b>				
<b>Current Assets:</b>				
Cash, and Time Deposits	\$ 3,494,220	\$ 3,034	\$ 3,497,254	\$ 3,392,406
Restricted Cash	-	3,667,990	3,667,990	3,782,101
Taxes Receivable	42,485	-	42,485	36,895
Accounts Receivable (net)	237,089	69,279	306,368	289,082
Unbilled Revenue	-	97,369	97,369	118,580
Due from Other Governments	628,992	-	628,992	365,810
Accrued Interest Receivable	4,725	396	5,121	4,225
Total Current Assets	4,407,511	3,838,068	8,245,579	7,989,099
<b>Noncurrent Assets:</b>				
Capital Assets (net)	5,564,416	7,986,964	13,551,380	13,725,533
Unamortized Bond Issue Costs	-	103,252	103,252	109,705
Joint Venture	-	473,936	473,936	484,949
Total Noncurrent Assets	5,564,416	8,564,152	14,128,568	14,320,187
Total Assets	\$ 9,971,927	\$ 12,402,220	\$ 22,374,147	\$ 22,309,286
<b>LIABILITIES</b>				
<b>Current Liabilities:</b>				
Accounts Payable	\$ 42,157	\$ 23,405	\$ 65,562	\$ 38,421
Bank Overdrafts	-	25,426	25,426	-
Accrued Wages Payable	-	-	-	-
Current Portion of Bonds Payable	-	245,000	245,000	245,000
Other Accrued Liabilities	75,802	58,628	134,430	113,755
Total Current Liabilities	117,959	352,459	470,418	397,176
<b>Noncurrent Liabilities:</b>				
Customer Deposits Payable	-	88,278	88,278	84,259
Accrued Compensated Absences	200,481	92,786	293,267	289,024
Unamortized Bond Premiums	-	143,325	143,325	152,283
Revenue Bonds Payable	-	4,985,000	4,985,000	5,230,000
Less Current Portion	-	(245,000)	(245,000)	(245,000)
State Revolving Fund Reserve	-	2,921,397	2,921,397	2,933,950
Total Noncurrent Liabilities	200,481	7,985,786	8,186,267	8,444,516
Total Liabilities	318,440	8,338,245	8,656,685	8,841,692
<b>NET ASSETS</b>				
Invested in Capital Assets, Net of Related Debt	5,564,416	3,117,259	8,681,675	8,841,810
Unrestricted (Deficit)	4,089,071	946,716	5,035,787	4,625,784
Total Net Assets	9,653,487	4,063,975	13,717,462	13,467,594
Total Liabilities and Net Assets	\$ 9,971,927	\$ 12,402,220	\$ 22,374,147	\$ 22,309,286

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



CITY OF CRYSTAL CITY, MISSOURI  
BALANCE SHEET  
GOVERNMENTAL FUNDS

March 31, 2006

	General	Bridge Fund	Road Tax Fund	Trash Fund	Other Governmental Funds	Total Governmental Funds
<b>Assets:</b>						
Cash, and Time Deposits	\$ 2,745,225	\$ -	\$ -	\$ 65,300	\$ 683,695	\$ 3,494,220
Taxes Receivable	27,803	-	-	-	14,682	42,485
Accounts Receivable	-	235,000	-	2,089	-	237,089
Due From Other Governments	171,672	-	412,764	18,737	25,819	628,992
Due From Other Funds	440,452	205,452	-	-	-	645,904
Accrued Interest Receivable	4,279	-	-	294	152	4,725
<b>Total Assets</b>	<b>\$ <u>3,389,431</u></b>	<b>\$ <u>440,452</u></b>	<b>\$ <u>412,764</u></b>	<b>\$ <u>86,420</u></b>	<b>\$ <u>724,348</u></b>	<b>\$ <u>5,053,415</u></b>
<b>Liabilities:</b>						
Accounts Payable	\$ 36,029	\$ -	\$ -	\$ 142	\$ 5,986	\$ 42,157
Bank Overdrafts	-	-	-	-	-	-
Accrued Wages Payable	-	-	-	-	-	-
Accrued Compensated Absences	58,059	-	-	4,666	-	62,725
Due To Other Funds	-	440,452	205,452	-	-	645,904
Other Accrued Liabilities	75,802	-	-	-	-	75,802
<b>Total Liabilities</b>	<b><u>169,890</u></b>	<b><u>440,452</u></b>	<b><u>205,452</u></b>	<b><u>4,808</u></b>	<b><u>5,986</u></b>	<b><u>826,588</u></b>
<b>Fund Balances:</b>						
Unreserved, reported in:						
General Fund	3,219,541	-	-	-	-	3,219,541
Special Revenue Funds	-	-	207,312	81,612	718,362	1,007,286
<b>Total Fund Balances</b>	<b><u>3,219,541</u></b>	<b><u>-</u></b>	<b><u>207,312</u></b>	<b><u>81,612</u></b>	<b><u>718,362</u></b>	<b><u>4,226,827</u></b>
<b>Total Liabilities and Fund Balances</b>	<b>\$ <u>3,389,431</u></b>	<b>\$ <u>440,452</u></b>	<b>\$ <u>412,764</u></b>	<b>\$ <u>86,420</u></b>	<b>\$ <u>724,348</u></b>	<b>\$ <u>5,053,415</u></b>

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

CITY OF CRYSTAL CITY, MISSOURI  
RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCE TO NET ASSETS OF  
GOVERNMENTAL ACTIVITIES

March 31, 2006

Total Governmental Fund Balances	\$ 4,226,827
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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.	5,564,416
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Long-term liabilities, including compensated absences, are not due and payable in the current period and therefore are not reported in the funds.	<u>(137,756)</u>
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Net Assets of Governmental Activities	<u>\$ 9,653,487</u>
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The accompanying notes are an integral part of the financial statements.

CITY OF CRYSTAL CITY, MISSOURI  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
GOVERNMENTAL FUNDS  
For the Year Ended March 31, 2006

	General	Bridge Fund	Road Tax Fund	Trash Fund	Other Governmental Funds	Total Governmental Funds
<b>Revenues:</b>						
Sales Tax	\$ 1,565,337	\$ -	\$ 269,582	\$ 189,226	\$ 297,208	\$ 2,321,353
Property Taxes	335,713	-	-	-	174,840	510,553
Investment Income	79,895	-	-	3,470	1,925	85,290
Motor Fuel Tax	122,095	-	-	-	-	122,095
Licenses, Permits, and Fees	131,671	-	-	24,330	5,273	161,274
Utility and Gross Receipts Tax	515,621	-	-	-	-	515,621
Fines and Municipal Court Fees	255,891	-	-	-	-	255,891
Miscellaneous Income	30,012	-	-	-	3,397	33,409
Grant Revenue and State Aid	-	-	-	-	3,433	3,433
<b>Total Revenues</b>	<u>3,036,235</u>	<u>-</u>	<u>269,582</u>	<u>217,026</u>	<u>486,076</u>	<u>4,008,919</u>
<b>Expenditures:</b>						
City Council	9,192	-	-	-	-	9,192
Treasurer	1,292	-	-	-	-	1,292
Municipal Court	73,016	-	-	-	-	73,016
Mayor	4,521	-	-	-	-	4,521
Elections	861	-	-	-	-	861
City Clerk	611,496	-	-	-	-	611,496
City Hall	443,216	-	-	-	-	443,216
Police Department	769,013	-	-	-	-	769,013
Dispatching	155,949	-	-	-	-	155,949
Fire Department	69,056	-	-	-	-	69,056
Building Inspector	92,880	-	-	-	-	92,880
Canine Control	23,134	-	-	-	-	23,134
Street Department	683,728	-	-	-	-	683,728
Malaria Control	28,668	-	-	-	-	28,668
Library	-	-	-	-	80,106	80,106
Park	-	-	-	-	86,768	86,768
Road Sales Tax Expenses	-	-	-	-	4,646	4,646
Trash	-	-	-	313,275	-	313,275
Bridge Replacement Expenses	-	-	-	-	-	-
Record Retention Expenses	-	-	-	-	-	-
Flood Levee	-	-	-	-	-	-
Capital Outlay	112,893	-	-	-	-	112,893
<b>Total Expenditures</b>	<u>3,078,915</u>	<u>-</u>	<u>-</u>	<u>313,275</u>	<u>171,520</u>	<u>3,563,710</u>
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>(42,680)</b>	<b>-</b>	<b>269,582</b>	<b>(96,249)</b>	<b>314,556</b>	<b>445,209</b>
<b>Other Financing Sources and Uses:</b>						
Transfers From (To) Other Funds	-	-	-	-	-	-
<b>Excess of Revenues and Other Financing Sources Over (Under) Expenditures</b>	<b>(42,680)</b>	<b>-</b>	<b>269,582</b>	<b>(96,249)</b>	<b>314,556</b>	<b>445,209</b>
<b>FUND BALANCE - Beginning of Year</b>	<u>3,262,221</u>	<u>-</u>	<u>(62,270)</u>	<u>177,861</u>	<u>403,806</u>	<u>3,781,618</u>
<b>FUND BALANCE - End of Year</b>	<u>\$ 3,219,541</u>	<u>\$ -</u>	<u>\$ 207,312</u>	<u>\$ 81,612</u>	<u>\$ 718,362</u>	<u>\$ 4,226,827</u>

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



CITY OF CRYSTAL CITY, MISSOURI  
STATEMENT OF NET ASSETS  
PROPRIETARY FUNDS

March 31, 2006

	Water & Sewer Fund	Swimming Pool Fund	Totals
<b>ASSETS</b>			
<b>Current Assets:</b>			
Cash, and Time Deposits	\$ 100	\$ 2,934	\$ 3,034
Restricted Cash	3,667,990	-	3,667,990
Unbilled Revenue	97,369	-	97,369
Accrued Interest Receivable	396	-	396
Accounts Receivable (net)	69,279	-	69,279
<b>Total Current Assets</b>	<b>3,835,134</b>	<b>2,934</b>	<b>3,838,068</b>
<b>Noncurrent Assets:</b>			
Capital Assets (net)	7,922,676	64,288	7,986,964
Unamortized Bond Issue Costs	103,252	-	103,252
Joint Venture	473,936	-	473,936
<b>Total Noncurrent Assets</b>	<b>8,499,864</b>	<b>64,288</b>	<b>8,564,152</b>
<b>Total Assets</b>	<b>\$ 12,334,998</b>	<b>\$ 67,222</b>	<b>\$ 12,402,220</b>
<b>LIABILITIES</b>			
<b>Current Liabilities:</b>			
Accounts Payable	\$ 23,389	\$ 16	\$ 23,405
Bank Overdraft	25,426	-	25,426
Sales Tax Payable	2,632	-	2,632
Current Portion of Bonds Payable	245,000	-	245,000
Accrued Interest Payable	55,996	-	55,996
<b>Total Current Liabilities</b>	<b>352,443</b>	<b>16</b>	<b>352,459</b>
<b>Noncurrent Liabilities:</b>			
Customer Deposits Payable	88,278	-	88,278
Accrued Compensated Absences	92,786	-	92,786
Unamortized Bond Premiums	143,325	-	143,325
Revenue Bonds Payable	4,985,000	-	4,985,000
Less Current Portion	(245,000)	-	(245,000)
State Revolving Fund Reserve	2,921,397	-	2,921,397
<b>Total Noncurrent Liabilities</b>	<b>7,985,786</b>	<b>-</b>	<b>7,985,786</b>
<b>Total Liabilities</b>	<b>8,338,229</b>	<b>16</b>	<b>8,338,245</b>
<b>NET ASSETS</b>			
Invested in Capital Assets, Net of Related Debt	3,052,971	64,288	3,117,259
Unrestricted Net Assets	943,798	2,918	946,716
<b>Total Net Assets</b>	<b>3,996,769</b>	<b>67,206</b>	<b>4,063,975</b>
<b>Total Liabilities and Net Assets</b>	<b>\$ 12,334,998</b>	<b>\$ 67,222</b>	<b>\$ 12,402,220</b>

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

CITY OF CRYSTAL CITY, MISSOURI  
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET ASSETS  
PROPRIETARY FUNDS

For the Year Ended March 31, 2006

	Water & Sewer Fund	Swimming Pool Fund	Totals
Operating Revenues:			
Water and Sewer Charges	\$ 1,789,557	\$ -	\$ 1,789,557
Swimming Pool Fees	-	53,646	53,646
Miscellaneous Revenue	3,451	1,101	4,552
Total Operating Revenues	1,793,008	54,747	1,847,755
Operating Expenses:			
Personnel	651,123	32,782	683,905
Repairs	461,886	4,680	466,566
Supplies	85,086	13,696	98,782
Telephone	8,631	262	8,893
Utilities	62,751	2,752	65,503
Depreciation	252,370	9,463	261,833
Miscellaneous Expenses	18,323	2,578	20,901
Total Operating Expenses	1,540,170	66,213	1,606,383
Net Operating Income (Loss)	252,838	(11,466)	241,372
Non-operating Revenues (Expenses):			
Interest Expense	(268,935)	-	(268,935)
Amortization - Bond Issue Costs	(6,453)	-	(6,453)
Amortization - Bond Premiums	8,958	-	8,958
Interest Income	153,889	-	153,889
Loss on Joint Venture	(13,112)	-	(13,112)
Net Non-operating Revenues (Expenses)	(125,653)	-	(125,653)
Net Income (Loss)	127,185	(11,466)	115,719
Total Net Assets at Beginning of Year	3,869,584	78,672	3,948,256
Total Net Assets at End of Year	\$ 3,996,769	\$ 67,206	\$ 4,063,975

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



CITY OF CRYSTAL CITY, MISSOURI  
STATEMENT OF CASH FLOWS  
PROPRIETARY FUNDS

For the Year Ended March 31, 2006

	<u>Water &amp; Sewer Fund</u>	<u>Swimming Pool Fund</u>	<u>Totals</u>
<b>Cash Flows from Operating Activities:</b>			
Receipts from Customers	\$ 1,801,443	\$ 54,747	\$ 1,856,190
Payments to Suppliers	(596,208)	(32,782)	(628,990)
Payments to Employees	(667,435)	(23,952)	(691,387)
Net Cash Provided (Used) by Operating Activities	<u>537,800</u>	<u>(1,987)</u>	<u>535,813</u>
<b>Cash Flows from Capital and Related Financing Activities:</b>			
Proceeds from Issuance of Debt	-	-	-
Interest Paid on Debt	(268,935)	-	(268,935)
Principal Paid on Debt	(245,000)	-	(245,000)
State Revolving Fund Reserve	(12,553)	-	(12,553)
Acquisition of Capital Assets	(381,930)	-	(381,930)
Net Cash Provided (Used) by Capital and Related Financing Activities	<u>(908,418)</u>	<u>-</u>	<u>(908,418)</u>
<b>Cash Flows From Investing Activities:</b>			
Investment Earnings	151,394	-	151,394
Net Cash Provided (Used) by Investing Activities	<u>151,394</u>	<u>-</u>	<u>151,394</u>
Net Increase (Decrease) in Cash	(219,224)	(1,987)	(221,211)
Balances - Beginning of Year	<u>3,887,314</u>	<u>4,921</u>	<u>3,892,235</u>
Balances - End of Year	<u>\$ 3,668,090</u>	<u>\$ 2,934</u>	<u>\$ 3,671,024</u>
<b>Reconciliation of Operating Income (Loss) To Net Cash Provided (Used) By Operating Activities:</b>			
Operating Income (Loss)	\$ 252,838	\$ (11,466)	\$ 241,372
Adjustments to reconcile operating income to net cash provided (used) by operating activities			
Depreciation Expense	252,370	9,463	261,833
<b>Changes in Assets and Liabilities:</b>			
Receivables, net	4,416	-	4,416
Bank Overdraft	25,426	-	25,426
Customer Deposits Payable	4,019	-	4,019
Wages and Compensated Absence Payable	(16,312)	-	(16,312)
Accounts and Other Payables	15,043	16	15,059
Net Cash Provided by Operating Activities	<u>\$ 537,800</u>	<u>\$ (1,987)</u>	<u>\$ 535,813</u>
<b>Noncash Investing, Capital, and Financing Activities:</b>			
None			

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

CITY OF CRYSTAL CITY, MISSOURI  
NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended March 31, 2006

NOTE 1      SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A.      Background

The City of Crystal City, Missouri was incorporated in 1911 . It currently operates as a third class city of the State of Missouri under a Mayor, Council form of government.

B.      Financial Reporting Entity

Under generally accepted accounting principles, the reporting entity consists of the City and other organizations for which the City is financially accountable or organizations that, because of the nature and significance of their relationship with the City, may not be excluded from the financial reporting entity. Based upon these criteria, the City has determined that there are no other governmental units that should be included in the financial statements.

C.      Basis of Presentation - Fund Accounting

Government-wide Financial Statements:

The Statement of Net Assets and Statement of Activities display information about the reporting government as a whole. They include all funds of the reporting entity except for fiduciary funds. The statements distinguish between governmental and business-type activities. Governmental activities generally are financed through taxes, intergovernmental revenues, and other non-exchange revenues. Business-type activities are financed in whole or in part by fees charged to external parties for goods or services.

Fund Financial Statements:

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

CITY OF CRYSTAL CITY, MISSOURI  
NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended March 31, 2006

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

C. Basis of Presentation - Fund Accounting(Continued)

The funds of the financial reporting entity are described below:

Governmental Funds

General Fund - The General Fund is the primary operating fund of the City and is always classified as a major fund. It is used to account for all financial resources except those required to be accounted for in another fund.

Special Revenue Fund - Special Revenue Funds are used to account for specific revenue sources that are restricted to expenditures for specified projects. These funds include the library, park, road tax, levee, trash, and bridge replacement funds.

Proprietary Fund

Enterprise Funds - Enterprise funds are used to account for business-like activities provided to the general public. These activities are financed primarily by user charges and the measurement of financial activity focuses on net income measurement similar to the private sector. These funds include the water and sewer fund and the swimming pool fund.

D. Basis of Accounting

In the government-wide Statement of Net Assets and Statement of Activities, both governmental and business-like activities are presented using the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability is incurred or economic asset used. Revenues, expenses, gains, losses, assets, and liabilities resulting from exchange and exchange-like transactions are recognized when the exchange takes place.

The financial statements include partial prior-year comparative information. Such information does not include all of the information required for a presentation in conformity with accounting principles generally accepted in the United States of America. Accordingly, such information should be read

CITY OF CRYSTAL CITY, MISSOURI  
NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended March 31, 2006

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

D. Basis of Accounting (Continued)

in conjunction with the government's financial statements for the year ended March 31, 2005 from which such partial information was derived.

In the fund financial statements, governmental funds are presented on the modified accrual basis of accounting. Under this modified accrual basis of accounting, revenues are recognized when "measurable and available." Measurable means knowing or being able to reasonably estimate the amount.

Available means collectible within the current period or within sixty days after year end. Expenditures (including capital outlay) are recorded when the related fund liability is incurred.

All proprietary funds utilize the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability is incurred or economic asset used.

E. Cash and Investments

For the purpose of the Statement of Net Assets, "cash, including time deposits" includes all demand, savings accounts, and certificates of deposit of the City. For the purpose of the proprietary fund Statement of Cash Flows, "cash and cash equivalents" include all demand and savings accounts, and certificates of deposit or short-term investments with an original maturity of three months or less.

The City had no investments at March 31, 2006.

All deposits are either insured by federal depository insurance or collateralized by securities pledged by the City's agent in the City's name.

F. Inventories

The City does not maintain an inventory of supplies.

CITY OF CRYSTAL CITY, MISSOURI  
NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended March 31, 2006

NOTE 1      SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

G.      Receivables

Receivables consist of all revenues earned and not yet received. All receivables are reported at their gross value and, where appropriate, are reduced by the estimated amount deemed to be uncollectible.

H.      Capital Assets and Depreciation

The accounting and reporting treatment applied to the capital assets associated with a fund are determined by its measurement focus. General capital assets are long-lived assets of the City as a whole. When purchased, such assets are recorded as expenditures in the governmental funds and capitalized. Infrastructure such as streets, traffic signals and signs are capitalized on a prospective basis beginning April 1, 1999. The valuation bases for general capital assets are historical cost, or where historical cost is not available, estimated historical cost based on replacement cost.

Capital assets in the proprietary funds are capitalized in the fund in which they are utilized. The valuation bases for proprietary fund capital assets are the same as those used for the general capital assets.

Donated capital assets are capitalized at estimated fair market value on the date donated.

Depreciation of capital assets is computed and recorded by the straight-line method. Estimated useful lives of the various classes of depreciable capital assets are as follows: buildings, 20 to 50 years; improvements/infrastructure, 5 to 50 years; equipment, 2 to 15 years.

I.      Unpaid Compensated Absences

It is the City's policy to permit employees to accumulate earned, but unused vacation, which will be paid to employees upon separation from the City's service. The City accrues unused portions of vacation pay in the period the fund liability is incurred.

CITY OF CRYSTAL CITY, MISSOURI  
NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended March 31, 2006

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

I. Unpaid Compensated Absences (Continued)

As permitted by Governmental Accounting Standards Board Statement No. 16, the vesting method is used to accrue sick leave liability. The liability is based on the sick leave accumulated at year-end by those employees who are expected to become eligible to receive such payments. The portion not expected to be liquidated with expendable available financial resources is not reported as a fund liability in accordance with Interpretation No. 6 of the Governmental Accounting Standards Board.

J. Budgets and Budgetary Accounting

In accordance with Chapter 67, RSMo, the City of Crystal City adopts an annual operating budget at the beginning of the fiscal year, which can be amended by the Council throughout the year. Formal budgetary accounting is employed as a management control for all funds of the City. Budgetary comparison schedules are presented in the Supplemental Section as Required Supplemental Information. The budgetary basis is modified accrual basis of accounting.

K. Post-Employment Benefits

The City does not provide post-employment benefits, except those mandated by the Consolidated Omnibus Budget Reconciliation Act (COBRA). The requirements established by COBRA are fully funded by employees who elect coverage under the Act, and no direct costs are incurred by the City.

L. Property Taxes

Property taxes attach as an enforceable lien on property as of January 1. Taxes are levied at the end of August and mailed to residents in October, and are payable on or before January 1 of the following year. All unpaid taxes then become delinquent. The City bills and collects its own property taxes. Property tax revenues are recognized when billed.

CITY OF CRYSTAL CITY, MISSOURI  
NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended March 31, 2006

NOTE 1      SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

M.      Use of estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that effect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

N.      Capitalization of Interest

In conformity with Financial Accounting Standards No. 34, "Capitalization of Interest Cost," the City capitalizes interest costs for business-type activities only, from the date of the borrowing until the projects acquired with those funds are ready for their intended use. During the year ended March 31, 2006, no interest costs were capitalized as fixed assets in the Water and Sewer Fund as part of the costs of constructing various projects because they were complete. Total interest costs in the year ended March 31, 2006, for the Water and Sewer Fund totaled \$268,935.

NOTE 2      GENERAL FIXED ASSETS

Changes in fixed assets are as follows for the year ended March 31, 2006:

Governmental Activities

Beginning Balance	\$ 9,436,774
Additions	112,893
Retirements	<u>-</u>
Ending Balance	9,549,667
Accumulated Depreciation	<u>(3,985,251)</u>
Net Book Value	<u>\$ 5,564,416</u>

CITY OF CRYSTAL CITY, MISSOURI  
NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended March 31, 2006

NOTE 2      GENERAL FIXED ASSETS (Continued)

Business Activities

Beginning Balance	\$10,566,104
Additions	381,930
Retirements	<u>          -</u>
Ending Balance	10,948,034
Accumulated Depreciation	<u>(2,961,070)</u>
Net Book Value	<u>\$ 7,986,964</u>

NOTE 3      RISK MANAGEMENT

The City is exposed to a variety of accidental losses and has established a risk management strategy that attempts to minimize losses and the carrying cost of insurance. The City is a member participant in a public entity risk pool which is a corporate and political body created pursuant to Missouri Statute Chapter 537.70. The purpose of the risk pool is to provide liability protection to participating public entities, their officials, and employees. Annual contributions are collected based on actuarial projections to produce sufficient funds to pay losses and expenses. Should contributions not produce sufficient funds to meet its obligations, the risk pool is empowered with the ability to make special assessments. Members are jointly and severally liable for all claims against the risk pool.

The City has also purchased commercial insurance for other areas of risk that are not covered by the public entity risk pool that includes reasonable deductible amounts. The portion of uninsured loss is not expected to be significant with respect to the financial position of the City.

NOTE 4      ECONOMIC CONCENTRATIONS

Approximately 45% of the city sales tax revenues received are provided by a single taxpayer located in the City. The taxes are collected by the State of Missouri and paid to the City of Festus, Missouri who pays them to the City of Crystal City.



CITY OF CRYSTAL CITY, MISSOURI  
NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended March 31, 2006

NOTE 5      RETIREMENT PLAN

A.      Plan Description

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

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

B.      Funding Policy

The City of Crystal City's full-time employees do not contribute to the pension plan. The City is required to contribute at an actuarially determined rate; the current rate is 11.5% (general), 3.6% (police) of annual covered payroll. The contribution requirements of plan members are determined by the City Council. The contribution provisions of the City are established by state statute.

C.      Annual Pension Cost

For 2005, the City's annual pension cost of \$149,092 was equal to the required and actual contributions. The required contribution was determined as part of the February 28, 2003 and/or February 29, 2004 actuarial valuation using the entry age actuarial cost method. The actuarial assumptions included (a) a rate of return on the investment of present and future assets of 7.5% per year, compounded annually, (b) projected salary increases of 4.0% per year, compounded annually, attributable to inflation, (c) additional projected salary increases ranging from 0.0% to 4.2% per year depending on age, attributable

CITY OF CRYSTAL CITY, MISSOURI  
NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended March 31, 2006

NOTE 5 RETIREMENT PLAN (Continued)

C. Annual Pension Cost (Continued)

to seniority/merit, and (d) pre-retirement mortality based on the 1983 Group Annuity Mortality table and (e) post-retirement mortality based on the 1971 Group Annuity Mortality table projected to 2000 set back 1 year for men and 7 years for women. The actuarial value of assets was determined using techniques that smooth the effects of short-term volatility in the market value of investments over a five-year period. The unfunded actuarial accrued liability is being amortized as a level percentage of projected payroll on an open basis. The amortization period at February 28, 2005 was 15 years.

Three-Year Trend Information

Fiscal Year <u>Ending</u>	Annual Pension <u>Cost (APC)</u>	Percentage of APC <u>Contributed</u>	Net Pension <u>Obligation</u>
06/30/03	\$127,790	100%	\$0
06/30/04	\$125,852	100%	\$0
06/30/05	\$149,092	100%	\$0

REQUIRED SUPPLEMENTARY INFORMATION  
Schedule of Funding Progress

Actuarial Valuation <u>Date</u>	(a) Actuarial Value of Assets	(b) Entry Age Actuarial Accrued Liability	(b-a) Unfunded Accrued Liability (UAL)	(a/b) Funded Ratio	(c) Annual Covered Payroll	[(b-a)/c] UAL as a Percentage of Covered Payroll
02/28/03	3,206,325	3,103,496	(102,829)	103%	1,638,548	
02/28/04	3,371,987	3,457,524	85,537	98%	1,748,255	5
02/28/05	3,087,811	3,416,351	328,540	90%	1,757,038	19

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

NOTE 6 FESTUS-CRYSTAL CITY SEWAGE TREATMENT COMMISSION

The City of Crystal City and the City of Festus, Missouri participate in the Festus-Crystal City Sewage Treatment Commission (the Commission) which was formed for the purpose of operating and maintaining a sewage treatment facility for the two cities.

CITY OF CRYSTAL CITY, MISSOURI  
NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended March 31, 2006

NOTE 6      FESTUS-CRYSTAL CITY SEWAGE TREATMENT COMMISSION (Continued)

Both City Councils appoint three members to the Commission. The City of Crystal City is committed to pay monthly to the Commission an amount equal to 40% of the previous month's costs of operation and maintenance of the shared facility and repairs and replacements of equipment as well as to contribute an additional \$350 per month. Festus is committed to pay the remaining 60% of described costs and additional contribution of \$500 per month. Complete financial statements of the Commission can be obtained directly from its administrative offices. The City accounts for its participation in this joint venture under the equity method of accounting to reflect its 40% ownership of the Commission. The City's interest in the joint venture at March 31, 2006 is \$473,936. On October 14, 2002, the contract was amended and the method of dividing operating expenses was changed.

The Commission maintains its accounts on the cash basis. Total assets and equity of the Commission at March 31, 2006 were \$1,184,841. Commission management stated that no long-term liabilities were outstanding at March 31, 2006.

NOTE 7      STATE REVOLVING FUND PROGRAM - SEWAGE TREATMENT PLANT  
EXPANSION

The Cities of Festus and Crystal City issued bonds on November 7, 2002 through the State Revolving Loan Program in order to construct a new sewage treatment facility. Proceeds from the loan were deposited into each city's construction and reserve accounts for their 50% share of the construction costs. The total amount of the bonds issued was \$3,575,000 for each city.

Both cities agreed that the City of Festus shall administer all pay requests during the life of the project. Contractors should submit a minimum of at least five (5) signed originals, signed by the contractor, engineer and the owner and submitted directly to the City of Festus no later than the 5<sup>th</sup> day of each month. The designated representatives of Festus and Crystal City shall both sign as the owner. The signed pay requests shall be submitted to the Missouri Department of Natural Resources no later than the 10<sup>th</sup> of each month. If approved by MDNR, on or near the 22<sup>nd</sup> of each month,

CITY OF CRYSTAL CITY, MISSOURI  
NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended March 31, 2006

NOTE 7 STATE REVOLVING FUND PROGRAM - SEWAGE TREATMENT PLANT  
EXPANSION (Continued)

MDNR authorizes each city's construction and reserve accounts to release one-half of the pay request to each city. Crystal City will have authorized the bank (via a transmittal form signed at the beginning of the project) to send its half to Festus' operating account. The City of Festus will then pay 100% of the pay request to the contractor. The City of Festus will submit to Crystal City a copy of its pay request and supporting documents for their records. Each city is responsible for recording its own monthly activity in the construction and reserve account.

NOTE 8 STATE REVOLVING FUND RESERVE

The City is participating in the State Revolving Fund Program and receives Reserve Payments equal to 50% of the draw down of the construction funds from the \$1,300,000 Series 2000A, Combined Waterworks and Sewerage System Refunding and Improvement Revenue Bond issuance. The amount held in the reserve at March 31, 2006 was \$520,015. These funds are held in trust as security for the bonds.

The City is participating in the State Revolving Fund Program and receives Reserve Payments equal to 70% of the draw down of the construction funds from the \$3,575,000 Series 2002B, Combined Waterworks and Sewerage System Revenue Bond issuance. The amount held in the reserve at March 31, 2006 was \$2,401,382. These funds are held in trust as security for the bonds.

NOTE 9 LONG-TERM DEBT

Proprietary Fund Long-Term Debt as of March 31, 2006 consists of the following:

Combined Waterworks and Sewerage System Refunding  
and Improvement Revenue Bonds Series 2002 A (State Revolving  
Fund)

\$1,300,000 originally issued on May 8, 2002, with principal payments due annually on January 1, and interest at rates from 3.00% to 5.15% due semiannually on January 1 and July 1.

These bonds mature on January 1, 2023

\$ 1,140,000

CITY OF CRYSTAL CITY, MISSOURI  
NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended March 31, 2006

NOTE 10 LONG-TERM DEBT (Continued)

Combined Waterworks and Sewerage System Revenue Bonds,  
Series 2002 B (State Revolving Fund)

\$3,575,000 originally issued on November 7, 2002 with principal payments due annually on July 1, and interest at rates from 2.05% to 5.5% due semiannually on January 1 and July 1. These bonds mature on July 1, 2023 3,265,000

Combined Waterworks and Sewerage System Revenue Bonds,  
Series 2002 A

\$685,000 originally issued on August 15, 2002 with principal payments due annually on September 1, and interest at rates from 3.25% to 4.75% due semiannually on March 1 and September 1. These bonds mature on August 15, 2017. 580,000  
\$ 4,985,000

Changes in Proprietary Fund Long-Term Debt during the year ended March 31, 2006, were as follows:

	Balance April 1, 2005	Issued	Retired	Balance March 31, 2006
Revenue Bonds	\$ 5,230,000	\$ -0-	\$ 245,000	\$ 4,985,000

The combined annual requirements to retire the above long-term debt as of March 31, 2006 are as follows:

Fiscal Year Ending March 31	Principal	Interest	Total
2007	\$ 245,000	\$ 238,180	\$ 483,180
2008	250,000	230,615	480,615
2009	250,000	222,209	472,209
2010	255,000	211,970	466,970
2011	265,000	199,889	464,889
2012 to 2016	1,420,000	796,661	2,216,661
2017 to 2021	1,470,000	406,669	1,876,669
2022 to 2026	<u>830,000</u>	<u>63,005</u>	<u>893,005</u>
Totals	<u>\$ 4,985,000</u>	<u>\$ 2,369,198</u>	<u>\$ 7,354,198</u>

CITY OF CRYSTAL CITY, MISSOURI  
NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended March 31, 2006

NOTE 11 MISSISSIPPI AVENUE BRIDGE REPLACEMENT PROGRAM

In July, 1996, the City was approved for a program of 80% reimbursement of eligible costs, up to a maximum of one million two hundred thousand dollars (\$1,200,000) administered through the Missouri Department of Transportation from the Federal Highway Administration. This money will be used to replace the Mississippi Avenue bridge. After all of the paper work, bidding, etc. was completed, on January 16, 2004 a "Notice to Proceed" letter was issued by The Missouri Department of Transportation. All costs associated with the program up to this date were preliminary engineering costs. These costs were shown as additions to the Infrastructure in the year these costs were paid. The first request for reimbursement was forwarded to the State of Missouri on March 31, 2004. The bridge project is substantially complete as of March 31, 2006.

**REQUIRED SUPPLEMENTARY INFORMATION**

CITY OF CRYSTAL CITY, MISSOURI  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -  
BUDGET AND ACTUAL  
GENERAL FUND

For the Year Ended March 31, 2006

	<b>General Fund</b>		
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amounts</u>
<b>Revenues:</b>			
Sales Tax	\$ 1,552,000	\$ 1,552,000	\$ 1,565,337
Property Taxes	311,300	311,300	335,713
Investment Income	53,000	53,000	79,895
Motor Fuel Tax	180,000	180,000	122,095
Licenses, Permits, and Fees	93,500	93,500	131,671
Utility and Gross Receipts Tax	475,000	475,000	515,621
Fines and Municipal Court Fees	253,900	253,900	255,891
Miscellaneous Income	17,000	17,000	30,012
Grant Revenue and State Aid	-	-	-
<b>Total Revenues</b>	<u>2,935,700</u>	<u>2,935,700</u>	<u>3,036,235</u>
<b>Expenditures:</b>			
City Council	10,340	10,340	9,192
Treasurer	1,292	1,292	1,292
Municipal Court	67,697	67,697	73,016
Mayor	5,022	5,022	4,521
Elections	5,000	5,000	861
City Clerk	534,880	534,880	611,496
City Hall	564,573	564,573	443,216
Police Department	735,479	735,479	769,013
Dispatching	181,056	181,056	155,949
Fire Department	74,900	74,900	69,056
Building Inspector	94,143	94,143	92,880
Canine Control	24,030	24,030	23,134
Street Department	702,443	702,443	683,728
Malaria Control	42,000	42,000	28,668
Capital Outlay	112,893	112,893	112,893
<b>Total Expenditures</b>	<u>3,155,748</u>	<u>3,155,748</u>	<u>3,078,915</u>
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>(220,048)</b>	<b>(220,048)</b>	<b>(42,680)</b>
<b>Other Financing Sources and Uses:</b>			
Transfers From (To) Other Funds	-	-	-
<b>Excess of Revenues and Other Financing Sources Over (Under) Expenditures</b>	<b>(220,048)</b>	<b>(220,048)</b>	<b>(42,680)</b>
<b>FUND BALANCE - Beginning of Year</b>	<u>3,262,221</u>	<u>3,262,221</u>	<u>3,262,221</u>
<b>FUND BALANCE - End of Year</b>	<u>\$ 3,042,173</u>	<u>\$ 3,042,173</u>	<u>\$ 3,219,541</u>

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



CITY OF CRYSTAL CITY, MISSOURI  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -  
BUDGET AND ACTUAL  
SPECIAL REVENUE FUNDS

For the Year Ended March 31, 2006

				<b>Bridge Fund</b>		
				Original Budget	Final Budget	Actual Amounts
Revenues:						
Bridge Revenue	\$	-	\$	-	\$	-
Expenditures:						
Bridge Expenses		-		-		-
Capital Outlay		-		-		-
Total Expenditures		-		-		-
Excess of Revenues Over (Under) Expenditures		-		-		-
Other Financing Sources and Uses:						
Transfers From (To) Other Funds		-		-		-
FUND BALANCE - Beginning of Year		-		-		-
FUND BALANCE - End of Year	\$	-	\$	-	\$	-
				<b>Road Tax Fund</b>		
				Original Budget	Final Budget	Actual Amounts
Revenues:						
Road Tax Revenue	\$	210,000	\$	210,000	\$	269,582
Expenditures:						
Road Tax Expenses		210,000		210,000		-
Capital Outlay		-		-		-
Total Expenditures		210,000		210,000		-
Excess of Revenues Over (Under) Expenditures		-		-		269,582
Other Financing Sources and Uses:						
Transfers From (To) Other Funds		-		-		-
FUND BALANCE - Beginning of Year		(62,270)		(62,270)		(62,270)
FUND BALANCE - End of Year	\$	(62,270)	\$	(62,270)	\$	207,312
				<b>Trash Fund</b>		
				Original Budget	Final Budget	Actual Amounts
Revenues:						
Trash Revenue	\$	230,823	\$	230,823	\$	217,026
Expenditures:						
Trash Expenses		330,823		330,823		313,275
Capital Outlay		-		-		-
Total Expenditures		330,823		330,823		313,275
Excess of Revenues Over (Under) Expenditures		(100,000)		(100,000)		(96,249)
Other Financing Sources and Uses:						
Transfers From (To) Other Funds		-		-		-
FUND BALANCE - Beginning of Year		177,861		177,861		177,861
FUND BALANCE - End of Year	\$	77,861	\$	77,861	\$	81,612

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

CITY OF CRYSTAL CITY, MISSOURI  
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -  
 BUDGET AND ACTUAL  
 SPECIAL REVENUE FUNDS

For the Year Ended March 31, 2006

	<u>Other Non-Major Special Revenue Funds</u>		
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amounts</u>
Revenues:			
Other Non-Major Fund Revenue	\$ 445,575	\$ 445,575	\$ 486,076
Expenditures:			
Other Non-Major Fund Expenses	169,178	169,178	171,520
Capital Outlay	-	-	-
Total Expenditures	<u>169,178</u>	<u>169,178</u>	<u>171,520</u>
Excess of Revenues Over (Under) Expenditures	276,397	276,397	314,556
Other Financing Sources and Uses:			
Transfers From (To) Other Funds	-	-	-
FUND BALANCE - Beginning of Year	<u>403,806</u>	<u>403,806</u>	<u>403,806</u>
FUND BALANCE - End of Year	<u>\$ 680,203</u>	<u>\$ 680,203</u>	<u>\$ 718,362</u>

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

**SUPPLEMENTAL SECTION**

CITY OF CRYSTAL CITY, MISSOURI  
 COMBINING BALANCE SHEET  
 NONMAJOR GOVERNMENTAL FUNDS

March 31, 2006

	Library Fund	Park Fund	Levee Fund	Total Nonmajor Governmental Funds
<b>Assets:</b>				
Cash, and Time Deposits	\$ 161,082	\$ 123,673	\$ 398,940	683,695
Taxes Receivable	7,341	7,341	-	14,682
Accounts Receivable	-	-	-	-
Due From Other Governments	-	-	25,819	25,819
Accrued Interest Receivable	152	-	-	152
<b>Total Assets</b>	<b>\$ 168,575</b>	<b>\$ 131,014</b>	<b>\$ 424,759</b>	<b>\$ 724,348</b>
<b>Liabilities:</b>				
Accounts Payable	\$ 1,815	\$ 3,961	\$ 210	\$ 5,986
Bank Overdrafts	-	-	-	-
Accrued Wages Payable	-	-	-	-
Accrued Compensated Absences	-	-	-	-
Other Accrued Liabilities	-	-	-	-
<b>Total Liabilities</b>	<b>1,815</b>	<b>3,961</b>	<b>210</b>	<b>5,986</b>
<b>Fund Balances:</b>				
Unreserved, reported in:				
General Fund	-	-	-	-
Special Revenue Funds	166,760	127,053	424,549	718,362
<b>Total Fund Balances</b>	<b>166,760</b>	<b>127,053</b>	<b>424,549</b>	<b>718,362</b>
<b>Total Liabilities and Fund Balances</b>	<b>\$ 168,575</b>	<b>\$ 131,014</b>	<b>\$ 424,759</b>	<b>\$ 724,348</b>

CITY OF CRYSTAL CITY, MISSOURI  
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
 NONMAJOR GOVERNMENTAL FUNDS

For the Year Ended March 31, 2006

	Library Fund	Park Fund	Levee Fund	Total Nonmajor Governmental Funds
Revenues:				
Sales Tax	\$ -	\$ -	\$ 297,208	\$ 297,208
Property Taxes	87,420	87,420	-	174,840
Investment Income	1,925	-	-	1,925
Motor Fuel Tax	-	-	-	-
Licenses, Permits, and Fees	1,728	3,545	-	5,273
Utility and Gross Receipts Tax	-	-	-	-
Fines and Municipal Court Fees	-	-	-	-
Miscellaneous Income	2,423	974	-	3,397
Grant Revenue and State Aid	3,433	-	-	3,433
Total Revenues	<u>96,929</u>	<u>91,939</u>	<u>297,208</u>	<u>486,076</u>
Expenditures:				
City Council	-	-	-	-
Treasurer	-	-	-	-
Municipal Court	-	-	-	-
Mayor	-	-	-	-
Elections	-	-	-	-
City Clerk	-	-	-	-
City Hall	-	-	-	-
Police Department	-	-	-	-
Dispatching	-	-	-	-
Fire Department	-	-	-	-
Building Inspector	-	-	-	-
Canine Control	-	-	-	-
Street Department	-	-	-	-
Malaria Control	-	-	-	-
Library	80,106	-	-	80,106
Park	-	86,768	-	86,768
Road Sales Tax Expenses	-	-	4,646	4,646
Trash	-	-	-	-
Bridge Replacement Expenses	-	-	-	-
Record Retention Expenses	-	-	-	-
Flood Levee	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>80,106</u>	<u>86,768</u>	<u>4,646</u>	<u>171,520</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	16,823	5,171	292,562	314,556
Other Financing Sources and Uses: Transfers From (To) Other Funds	-	-	-	-
EXCESS OF REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES	16,823	5,171	292,562	314,556
FUND BALANCE - Beginning of Year	<u>149,937</u>	<u>121,882</u>	<u>131,987</u>	<u>403,806</u>
FUND BALANCE - End of Year	<u>\$ 166,760</u>	<u>\$ 127,053</u>	<u>\$ 424,549</u>	<u>\$ 718,362</u>