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1-1-2005

## Comprehensive Annual Financial Report, 2004

City of Creve Coeur

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***CITY OF CREVE COEUR***

***MISSOURI***

***COMPREHENSIVE  
ANNUAL  
FINANCIAL REPORT***

***FOR THE YEAR ENDED  
JUNE 30, 2004***

*CITY OF CREVE COEUR, MISSOURI*

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*COMPREHENSIVE ANNUAL  
FINANCIAL REPORT*

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FOR THE FISCAL YEAR ENDED  
JUNE 30, 2004

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REPORT PREPARED AND SUBMITTED BY THE  
FINANCE DEPARTMENT

Daniel Smith  
and  
Mark C. Perkins

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

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

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**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, 2004

**Mayor**  
Harold L. Dielmann

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

**Council Members**

**1st Ward**  
Michael Barton  
Beth Kistner

The Comprehensive Annual Financial Report of the City of Creve Coeur, Missouri for the fiscal year ending June 30, 2004 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.

**2nd Ward**  
Theresa Lynch  
Jeff Mitchell

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, 2003, Certificate of Achievement Award. The financial section includes the basic financial statements and other required supplementary data, as well as the independent auditors' 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.

**3rd Ward**  
Robert G. Haddenhorst, Jr.  
David Kassander

**4th Ward**  
Laura Bryant  
Jeanne Rhoades

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 auditors' report.

**City Administrator**  
Mark C. Perkins

The City of Creve Coeur is a full service city. These services include: general administrative, police protection, street maintenance, limb chipping and leaf pick-up programs, public improvements, planning and zoning, building permit issuance and inspection, code enforcement, health and sanitation (including recycling), and cultural and recreational services.

**City Clerk**  
LaVerne Collins

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

**CITY OF CREVE COEUR**

The City of Creve Coeur 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.

The City of Creve Coeur is a home rule municipal corporation operating under its own charter. The City was incorporated in 1949. 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**

Despite the continued downturn in the economy, economic growth occurred in Creve Coeur in 2003-2004. The City issued building permits for over \$64,621,443. Some of the larger developments included:

1. St. John's Mercy Heart Hospital
2. Surgery Center-St. John's Mercy Hospital
3. Pioneer Bank
4. Café Bellagio restaurant
5. St. Timothy's Church expansion
6. Surgery Center-Old Olive Road
7. Residential homes valued at over \$13.2 million.

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



## **MAJOR INITIATIVES**

During 2003-2004 the City undertook or continued several major initiatives, some of which include:

1. Renovations to the Dielmann Recreation Complex – A complete renovation of the ice arena at the Dielmann complex was begun in 2002-2003. The project was completed in 2003-2004 and features a larger ice surface, new ice making equipment, and a complete renovation of the center.
2. I270-Olive Boulevard Enhancements – In 2003-2004 substantial progress was made on this project. The project is estimated to be complete in 2004-2005. Upon completion the interchange at Olive and I270 will be dramatically improved both operationally and aesthetically.
3. Olive Boulevard Enhancements – Construction work was begun in 2003-2004 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 April 2005.
4. Street Capital Maintenance Program – The City continued its aggressive street maintenance program in 2003-2004. During that year the City spent over \$753,000 to properly maintain its street system.
5. Storm Sewer – The City continued its active storm water program in cooperation with MSD. Storm sewers were improved in Windrush Creek East.
6. Tappmeyer House – Progress was made in restoring the historic Tappmeyer House during 2003-2004.
7. Transportation Development District (TDD) – The Transportation Development District was approved. The District will begin actual operation in 2004-2005. This 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.
8. Parks and Recreation – Major improvements were made to Lake School Park including retaining walls and tennis courts.
9. Design began on a new police communication system.

## **DEBT ADMINISTRATION**

At June 30, 2004, the City of Creve Coeur has \$4,603 in outstanding general obligation debt. Under Missouri Statutes, the City's general obligation debt issuance is subject to legal limitation based on ten percent 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 comprise 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 of Creve Coeur for its comprehensive financial report for the fiscal year ended June 30, 2003. 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.

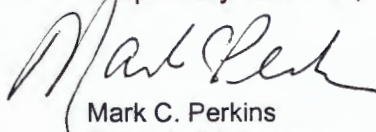
A Certificate of Achievement is valid for the period of one year. We believe our current financial report continues to conform to the Certificate of Achievement program requirements and we are submitting our report to the GFOA.

## **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 Administrative Services Department. 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**

**Ward I**  
**Ward II**  
**Ward III**  
**Ward IV**

Michael Barton  
Theresa Lynch  
David Kassander  
Laura Bryant

Beth Kistner  
Jeff Mitchell  
Robert G. Haddenhorst, Jr.  
Jeanne Rhoades

### **ADMINISTRATIVE STAFF**

**City Administrator**

Mark C. Perkins

**City Attorney**

Carl Lumley

**Prosecuting Attorney**

Dennis Beckley

**Municipal Judge**

Joseph Walsh

**Provisional Judge**

Ruth Przybeck

**City Clerk**

LaVerne Collins, CMC

**Chief of Police**

John T. Beardslee

**Director of Finance**

Daniel N. Smith

**Director of Public Works**

William Schwer

**Planning Manager**

Matt Brandmeyer

**Building Division Manager**

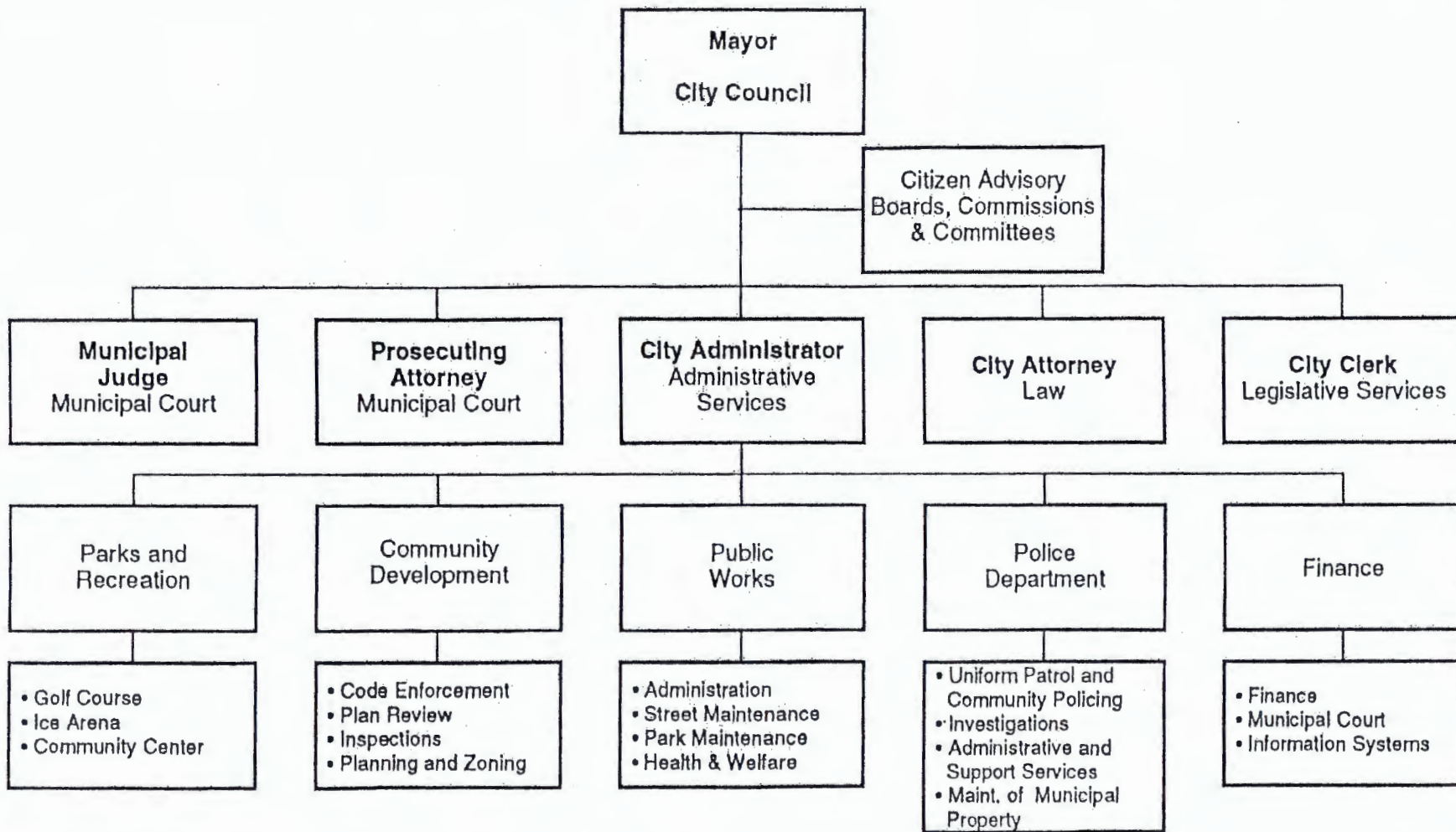
Steve Unser

**Ice Arena Manager**

Neil Peterson

**Golf Course Manager**

F. Brian Stitch, PGA Member



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# 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, 2003

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. Zjella*

President

*Jeffrey R. Enos*

Executive Director



**SECTION II**

**FINANCIAL SECTION**



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

## INDEPENDENT AUDITORS' REPORT

October 5, 2004

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, 2004, which collectively comprise the City's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the City's management. Our responsibility is to express opinions on these financial statements based on our audit.

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

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City as of June 30, 2004, 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.

- 16100 Chesterfield Parkway West, Suite 125, Chesterfield, Missouri 63017-4829, 636-532-9525, Fax 636-532-9055
- 1000 Washington Square, P.O. Box 1457, Washington, Missouri 63090-8457, 636-239-4785, Fax 636-239-5448



Member: Polaris IA International with Member Offices in Principal U.S. and International Cities.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's basic financial statements. The other supplemental information, as listed in the table of contents, are presented for purposes of additional analysis and are not a required part of the basic financial statements. This supplemental information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, are fairly stated in all material respects in relation to the basic financial statements taken as a whole.

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

*Hochschild Bloom, E' Company L.L.P*  
CERTIFIED PUBLIC ACCOUNTANTS



# **City of Creve Coeur, Missouri**

## **Management's Discussion and Analysis**

### **June 30, 2004**

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, 2004. 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 \$59,164,338. The City has surplus in unrestricted net assets totaling \$7,059,401.
- At the end of the current fiscal year, the City's governmental funds reported combined ending fund balances of \$11,717,801, a decrease of \$3,008,426 in comparison with the prior year. Approximately 69.46% of this total amount, \$8,139,639, 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 \$7,816,617 or 71.78% of total General Fund expenditures, a decrease of \$1,429,322 or 15.46% in comparison with the prior year unreserved fund balance.
- The City's total liabilities decreased by \$516,906 or 4.54% 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.

## **City of Creve Coeur, Missouri Management's Discussion and Analysis June 30, 2004**

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 *statements of activities* presents 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 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 13-14 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*

**City of Creve Coeur, Missouri**  
**Management's Discussion and Analysis**  
**June 30, 2004**

*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 charges 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.

The City adopts an annual appropriated budget for its General Fund, the Capital Improvements Fund and the Municipal Enterprise Fund. (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 15-18 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 19-21 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

# **City of Creve Coeur, Missouri**

## **Management's Discussion and Analysis**

### **June 30, 2004**

own programs. The accounting used for Fiduciary Funds is much like that used for Proprietary Funds. The statement of fiduciary net assets can be found on pages 22-23 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 24-42 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 44-48 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 51-65 of this report.

#### **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 \$59,164,338 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.

**City of Creve Coeur, Missouri**  
**Management's Discussion and Analysis**  
**June 30, 2004**

**Statement Of Net Assets**  
**June 30, 2004 And 2003**

	Governmental Activities		Business-type Activities		Total	
	2004	2003	2004	2003	2004	2003
<b>ASSETS</b>						
Current and Other Assets	\$12,807,015	16,092,641	(1,902,841)	(1,402,234)	10,904,174	14,690,407
Capital Assets, Net	<u>54,117,114</u>	<u>55,247,194</u>	<u>5,016,823</u>	<u>2,224,289</u>	<u>59,133,937</u>	<u>57,471,483</u>
Total Assets	<u>66,924,129</u>	<u>71,339,835</u>	<u>3,113,982</u>	<u>822,055</u>	<u>70,038,111</u>	<u>72,161,890</u>
<b>LIABILITIES</b>						
Long-Term Liabilities	9,448,156	9,782,939	-	-	9,448,156	9,782,939
Other Liabilities	<u>1,356,150</u>	<u>1,534,394</u>	<u>69,467</u>	<u>73,346</u>	<u>1,425,617</u>	<u>1,607,740</u>
Total Liabilities	<u>10,804,306</u>	<u>11,317,333</u>	<u>69,467</u>	<u>73,346</u>	<u>10,873,773</u>	<u>11,390,679</u>
<b>NET ASSETS</b>						
Invested in Capital Assets, Net Of Related Debt	47,237,114	45,725,466	4,616,823	2,224,289	51,853,937	47,949,755
Restricted	251,000	1,087,787	-	-	251,000	1,087,787
Unrestricted	<u>8,631,709</u>	<u>13,209,249</u>	<u>(1,572,308)</u>	<u>(1,475,580)</u>	<u>7,059,401</u>	<u>11,733,669</u>
Total Net Assets	<u>\$56,119,823</u>	<u>60,022,502</u>	<u>3,044,515</u>	<u>748,709</u>	<u>59,164,338</u>	<u>60,771,211</u>

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

**Statement Of Activities**  
**For The Years Ended June 30, 2004 And 2003**

	Governmental Activities		Business-type Activities		Total	
	2004	2003	2004	2003	2004	2003
<b>Revenues:</b>						
<b>Program Revenues:</b>						
Charges for Services	\$ 1,813,179	1,968,951	789,991	849,312	2,603,170	2,818,263
Capital Grants/Contribution	156,141	728,217	-	-	156,141	728,217
Operating Grants	1,567,406	1,509,071	-	-	1,567,406	1,509,071
<b>General Revenues:</b>						
Taxes	8,554,136	8,883,814	-	-	8,554,136	8,883,814
Investment Income	108,948	248,942	340	2,111	109,288	251,053
Miscellaneous	482,943	198,439	-	-	482,943	198,439
Intergovernmental	<u>62,109</u>	<u>63,056</u>	<u>-</u>	<u>-</u>	<u>62,109</u>	<u>63,056</u>
Total Revenues	<u>12,744,862</u>	<u>13,600,490</u>	<u>790,331</u>	<u>851,423</u>	<u>13,535,193</u>	<u>14,451,913</u>

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Expenses:						
General Government	2,321,011	2,324,395	-	-	2,321,011	2,324,395
Public Safety	5,107,675	4,850,455	-	-	5,107,675	4,850,455
Public Works	5,090,286	5,830,994	-	-	5,090,286	5,830,994
Community Development	770,324	854,199	-	-	770,324	854,199
Economic Development	263,682	440,000	-	-	263,682	440,000
Interest on Long-Term Debt	458,217	413,744	-	-	458,217	413,744
Recreation Center	-	-	<u>1,130,871</u>	<u>1,117,993</u>	<u>1,130,871</u>	<u>1,117,993</u>
Total Expenses	<u>14,011,195</u>	<u>14,713,787</u>	<u>1,130,871</u>	<u>1,117,993</u>	<u>15,142,066</u>	<u>15,831,780</u>
Transfers	<u>(2,636,346)</u>	<u>20,000</u>	<u>2,636,346</u>	<u>(20,000)</u>	<u>-</u>	<u>-</u>
Change in Net Assets	(3,902,679)	(1,093,297)	2,295,806	(286,570)	(1,606,873)	(1,379,867)
Net Assets, July 1	<u>60,022,502</u>	<u>61,115,799</u>	<u>748,709</u>	<u>1,035,279</u>	<u>60,771,211</u>	<u>62,151,078</u>
Net Assets, June 30	<u>\$56,119,823</u>	<u>60,022,502</u>	<u>3,044,515</u>	<u>748,709</u>	<u>59,164,338</u>	<u>60,771,211</u>

**Significant Changes in Fund Net Assets**

The reduction in governmental activities net assets was primarily due to capital construction costs at the Ice Arena which were transferred to business-type activities as an asset. The reduction in net assets of \$1,606,873 was attributable primarily to expenditures exceeding revenues in both the governmental and business-type activities. During 2005 the City is taking steps to increase revenues and cut expenses to offset these deficits.

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

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

**Governmental Funds**

The focus of the City's governmental funds is to provide information on 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 2004, the unreserved fund balance of the General Fund was \$7,816,617 while the total fund balance was \$10,223,394. As a measure of the General

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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 70.49% of total General Fund expenditures and transfers out of \$11,089,309 while total fund balance represents 92.19% of total General Fund expenditures and transfers out.

The fund balance in the City's General Fund decreased by \$1,042,879 or 9.26% from the prior year fund balance. The change of the current year's fund balances was due to:

- Operating expenditures exceeding revenues by \$842,879.
- Transfers of \$200,000 to fund capital projects.

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

- Capital Improvement Fund decreased by \$1,990,987 or 59.32%. This decrease was largely a result of the completion of a large renovation at the Ice Arena. Excess funds generated in fiscal year ending 2003 to pay for the project were spent in fiscal year ending 2004.

### **Proprietary Funds**

The City maintains an Enterprise Fund to reflect the operations at its Municipal Golf Course and Ice Arena. For 2004 the Enterprise Fund sustained an operating loss of \$285,428. This loss resulted from two factors:

- Lower than anticipated revenues from the Ice Arena and Golf Course.
- Fees and revenues from the Golf Course and Ice Arena do not cover annual depreciation.

### **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

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- Employees pension and retirement fund
- Collection and release of monies in connection with various permits issued for construction projects

At fiscal year ended 2004, assets had increased \$1,905,924 (to \$14,069,720) from fiscal year ended 2003 due to normal activity. The increased value of the Pension Fund assets (by \$1,771,389) was primarily responsible for the increase.

**Capital Assets**

At June 30, 2004 the City has invested \$75,436,329 in a broad range of capital assets, including land, buildings, park facilities, machinery and equipment, and infrastructure which has been depreciated by \$16,302,392. This amount represents a net increase in capital assets for the current fiscal year (additions and deductions) of \$4,057,415. The largest increase in assets occurred in business-type activities due to the completion of the Ice Arena renovations. Depreciation expense for the year ended June 30, 2004 amounted to \$2,394,961.

**Capital Assets, Net Of Depreciation**  
**June 30, 2004 And 2003**

	<u>Governmental</u> <u>Activities</u>		<u>Business-type</u> <u>Activities</u>		<u>Total</u>	
	<u>2004</u>	<u>2003</u>	<u>2004</u>	<u>2003</u>	<u>2004</u>	<u>2003</u>
Land	\$ 7,859,145	7,859,145	637,500	637,500	8,496,645	8,496,645
Buildings and Other Improvements	7,853,885	8,017,015	4,206,781	1,439,971	12,060,666	9,456,986
Machinery and Equipment	500,370	564,459	171,302	144,408	671,672	708,867
Vehicles	517,960	594,947	1,240	2,410	519,200	597,357
Infrastructure (including construction in progress)	<u>37,385,754</u>	<u>38,211,628</u>	<u>-</u>	<u>-</u>	<u>37,385,754</u>	<u>38,211,628</u>
<b>Total</b>	<u>\$54,117,114</u>	<u>55,247,194</u>	<u>5,016,823</u>	<u>2,224,289</u>	<u>59,133,937</u>	<u>57,471,483</u>

The increase in net capital assets of \$1,662,454 resulted from completion of the Ice Arena improvements and capitalization of the costs as an asset in the business-type activities.



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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, 2004, the City had outstanding long-term debt obligations for governmental activities in the amount of \$10,041,741 compared to \$10,294,051 in 2003. Of this amount \$6,880,000 is Certificates of Participation, \$2,521,001 is related to the issuance of Special Obligations for the Ice Arena renovation project, \$76,553 is for a capital leases payable, \$4,603 relates to special assessments, and \$559,584 related to compensated absences.

The City's governmental activities debt is detailed below:

**Outstanding Long-Term Debt Obligations  
June 30, 2004 And 2003**

	<u>2004</u>	<u>2003</u>	<u>Percent Change</u>
Certificates of Participation Series 2000	\$ 6,880,000	7,155,000	(3.8%)
Special Obligation Bonds	2,521,001	2,523,032	(0.1)
Special Assessment Note Payable	4,603	9,205	(50.0)
Capital Leases Payable	76,553	95,702	(20.0)
Compensated Absences	<u>559,584</u>	<u>511,112</u>	9.5
Total	<u>\$10,041,741</u>	<u>10,294,051</u>	(2.5)

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 (\$148,800 decrease in appropriations). The highlights of those major differences are as follows:

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- \$35,200 *decrease* in General Government Activities
- \$29,500 *decrease* in Public Works Activities
- \$79,500 *decrease* in Community Development Activities

During the year, due to a budgeted deficit and an additional transfer to the Capital Fund, the City exceeded revenue and other sources substantially.

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

Lack of growth in the major revenue sources, increased expenses, and transfers led to a budgeted deficit of \$1,667,130 for fiscal year ended 2005, despite significant personnel cuts. To reverse this trend City Council has raised the utility gross receipts tax. This should eliminate a significant portion of the deficit. Additional revenues or expenditure cuts will be necessary to eliminate the deficit in the future. While the City will still maintain adequate resources at the end of fiscal year ended 2005, the deficit spending must be addressed through either additional revenues or reduced expenditures.

**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.

# CITY OF CREVE COEUR, MISSOURI

## STATEMENT OF NET ASSETS

JUNE 30, 2004

	Governmental Activities	Business-type Activities	Total
<b>ASSETS</b>			
Cash and cash equivalents	\$ 247,593	10,113	257,706
Investments	7,682,795	-	7,682,795
Receivables (net):			
Governmental agencies	990,465	-	990,465
Public utility taxes	291,282	-	291,282
Court fines	126,754	-	126,754
Interest	5,665	-	5,665
Other	-	704	704
Special assessments	7,519	-	7,519
Inventories	5,590	33,371	38,961
Prepaid items	15,960	-	15,960
Bond issue costs	242,417	-	242,417
Internal balances	1,947,029	(1,947,029)	-
Cash - restricted	251,000	-	251,000
Investments - restricted	851,724	-	851,724
Net pension asset	141,222	-	141,222
Capital assets:			
Land and construction in progress	8,154,676	637,500	8,792,176
Other capital assets, net of accumulated depreciation	45,962,438	4,379,323	50,341,761
Total Assets	66,924,129	3,113,982	70,038,111
<b>LIABILITIES</b>			
Accounts payable	493,742	3,863	497,605
Accrued interest payable	191,263	-	191,263
Accrued liabilities	77,560	26,299	103,859
Deferred revenues	-	39,305	39,305
Noncurrent liabilities:			
Due within one year	593,585	-	593,585
Due in more than one year	9,448,156	-	9,448,156
Total Liabilities	10,804,306	69,467	10,873,773
<b>NET ASSETS</b>			
Invested in capital assets, net of related debt	47,237,114	4,616,823	51,853,937
Restricted for debt service	251,000	-	251,000
Unrestricted	8,631,709	(1,572,308)	7,059,401
Total Net Assets	\$ 56,119,823	3,044,515	59,164,338

See notes to financial statements

**CITY OF CREVE COEUR, MISSOURI**  
**STATEMENT OF ACTIVITIES**  
**FOR THE YEAR ENDED JUNE 30, 2004**

	Program Revenues				Net Revenues (Expenses) And Changes In Net Assets		
	Expenses	Charges For Services	Operating Grants And Contributions	Capital Grants And Contributions	Primary Government		
					Governmental Activities	Business-type Activities	Total
<b>FUNCTIONS/PROGRAMS</b>							
<b>Primary Government</b>							
<b>Governmental Activities</b>							
General government	\$ 2,321,011	174,042	-	-	(2,146,969)	-	(2,146,969)
Public safety	5,107,675	1,033,508	66,985	10,250	(3,996,932)	-	(3,996,932)
Public works	5,090,286	573,810	1,500,421	145,891	(2,870,164)	-	(2,870,164)
Community development	770,324	31,819	-	-	(738,505)	-	(738,505)
Economic development	263,682	-	-	-	(263,682)	-	(263,682)
Interest on long-term debt	458,217	-	-	-	(458,217)	-	(458,217)
Total Governmental Activities	<u>14,011,195</u>	<u>1,813,179</u>	<u>1,567,406</u>	<u>156,141</u>	<u>(10,474,469)</u>	<u>-</u>	<u>(10,474,469)</u>
<b>Business-type Activities</b>							
Recreation center	1,130,871	789,991	-	-	-	(340,880)	(340,880)
Total Primary Government	<u>\$ 15,142,066</u>	<u>2,603,170</u>	<u>1,567,406</u>	<u>156,141</u>	<u>(10,474,469)</u>	<u>(340,880)</u>	<u>(10,815,349)</u>
<b>General Revenues:</b>							
Taxes:							
Property					661,419	-	661,419
Sales					5,384,170	-	5,384,170
Utility					2,508,547	-	2,508,547
Intergovernmental					62,109	-	62,109
Investment income					108,948	340	109,288
Miscellaneous					482,943	-	482,943
Transfers					(2,636,346)	2,636,346	-
Total General Revenues					<u>6,571,790</u>	<u>2,636,686</u>	<u>9,208,476</u>
<b>Change in Net Assets</b>					(3,902,679)	2,295,806	(1,606,873)
Net Assets, July 1					<u>60,022,502</u>	<u>748,709</u>	<u>60,771,211</u>
Net Assets, June 30					<u>\$ 56,119,823</u>	<u>3,044,515</u>	<u>59,164,338</u>

See notes to financial statements

**CITY OF CREVE COEUR, MISSOURI**

**BALANCE SHEET - GOVERNMENTAL FUNDS**

JUNE 30, 2004

	<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	\$ 135,320	-	112,273	247,593
Investments	6,835,797	846,998	-	7,682,795
Receivables:				
Governmental agencies	571,147	419,318	-	990,465
Public utility taxes	291,282	-	-	291,282
Court fines	126,754	-	-	126,754
Interest	1,917	3,748	-	5,665
Special assessments	-	-	7,519	7,519
Inventories	5,590	-	-	5,590
Prepaid items	15,960	-	-	15,960
Due from other funds	652,677	-	38,502	691,179
Advance to other funds	1,973,737	-	-	1,973,737
Cash - restricted	251,000	-	-	251,000
Investments - restricted	-	851,724	-	851,724
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
Total Assets	<u>\$ 10,861,181</u>	<u>2,121,788</u>	<u>158,294</u>	<u>13,141,263</u>
<b>LIABILITIES AND FUND BALANCES</b>				
<b>Liabilities</b>				
Accounts payable	\$ 300,665	186,685	6,392	493,742
Accrued liabilities	77,560	-	-	77,560
Due to other funds	132,808	569,723	15,356	717,887
Deferred revenues	126,754	-	7,519	134,273
Total Liabilities	<u>637,787</u>	<u>756,408</u>	<u>29,267</u>	<u>1,423,462</u>
<b>Fund Balances</b>				
Reserved for:				
Prepaid items	15,960	-	-	15,960
Inventories	5,590	-	-	5,590
Interfund loan receivable	1,973,737	-	-	1,973,737
Encumbrances	105,169	319,661	-	424,830
Special projects	55,321	-	-	55,321
Debt service	251,000	851,724	-	1,102,724
Unreserved:				
General Fund	7,816,617	-	-	7,816,617
Special Revenue Funds	-	-	130,882	130,882
Capital Projects Funds	-	193,995	(1,855)	192,140
Total Fund Balances	<u>10,223,394</u>	<u>1,365,380</u>	<u>129,027</u>	<u>11,717,801</u>
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
Total Liabilities And Fund Balances	<u>\$ 10,861,181</u>	<u>2,121,788</u>	<u>158,294</u>	<u>13,141,263</u>

**CITY OF CREVE COEUR, MISSOURI**  
**RECONCILIATION OF THE BALANCE SHEET OF**  
**GOVERNMENTAL FUNDS TO THE STATEMENT OF NET ASSETS**  
**JUNE 30, 2004**

Total Fund Balances - Governmental Funds \$ 11,717,801

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 \$67,945,265 and the accumulated depreciation is \$13,828,151. 54,117,114

Other long-term assets are not available to pay for current period expenditures and, therefore, are deferred in the funds. 134,273

The net pension asset is not a financial resource and, therefore, is not reported in the funds. 141,222

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	(559,584)
Accrued interest payable	(191,263)
Bonds, notes, and capital leases payable outstanding	(9,471,156)
Unamortized bond premium	(11,001)
Unamortized bond issuance costs	242,417
	242,417

Total Net Assets Of Governmental Activities \$ 56,119,823

**CITY OF CREVE COEUR, MISSOURI**  
**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -**  
**GOVERNMENTAL FUNDS**  
**FOR THE YEAR ENDED JUNE 30, 2004**

	<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	\$ 3,843,902	1,928,441	275,174	6,047,517
Public utility licenses	2,488,047	-	-	2,488,047
Other taxes	-	-	174,401	174,401
Licenses and permits	612,348	-	-	612,348
Municipal facilities	75,566	-	-	75,566
Intergovernmental	1,506,271	239,780	-	1,746,051
Fines, forfeitures, and charges for services	994,647	-	-	994,647
Investment income	73,219	35,729	-	108,948
Miscellaneous	452,430	36,585	-	489,015
Total Revenues	<u>10,046,430</u>	<u>2,240,535</u>	<u>449,575</u>	<u>12,736,540</u>
<b>EXPENDITURES</b>				
Current:				
General government	1,995,593	-	155,298	2,150,891
Public safety	4,909,137	-	-	4,909,137
Public works	3,079,968	-	-	3,079,968
Community development	760,759	-	-	760,759
Economic development	-	-	263,682	263,682
Capital outlay	143,852	4,111,836	-	4,255,688
Debt service:				
Principal	-	275,000	4,602	279,602
Interest	-	444,686	553	445,239
Total Expenditures	<u>10,889,309</u>	<u>4,831,522</u>	<u>424,135</u>	<u>16,144,966</u>
<b>REVENUES OVER (UNDER) EXPENDITURES</b>	<u>(842,879)</u>	<u>(2,590,987)</u>	<u>25,440</u>	<u>(3,408,426)</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	-	600,000	-	600,000
Transfers out	(200,000)	-	-	(200,000)
Total Other Financing Sources (Uses)	<u>(200,000)</u>	<u>600,000</u>	<u>-</u>	<u>400,000</u>
<b>NET CHANGE IN FUND BALANCES</b>	(1,042,879)	(1,990,987)	25,440	(3,008,426)
<b>FUND BALANCES, JULY 1</b>	<u>11,266,273</u>	<u>3,356,367</u>	<u>103,587</u>	<u>14,726,227</u>
<b>FUND BALANCES, JUNE 30</b>	<u>\$ 10,223,394</u>	<u>1,365,380</u>	<u>129,027</u>	<u>11,717,801</u>

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

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Net Change In Fund Balances - Governmental Funds \$ (3,008,426)

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 depreciation (\$2,144,345) and transfers to the Enterprise Fund (\$3,036,346) exceeded capital outlays over the capitalization threshold (\$4,040,361) in the current period. (1,140,330)

Contributed capital assets 10,250

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

Principal payments	279,602
Principal payments on leases included in governmental activities expenses	23,705
Interest payments on leases included in governmental activities expenses	(4,556)
Amortization	(16,763)
Accrued interest	8,341

Contributions to certain pension plans use current financial resources and are recorded in full as expenditures in the governmental funds, however, a portion of these disbursements increase the net pension obligation (an asset) in the statement of activities. (4,102)

Revenues in the statement of activities that do not provide current financial resources are not reported in the fund financial statements. (1,928)

In governmental funds, personnel costs are measured by the amount of financial resources used, which does not include the increase in accrued compensated absences. These expenses are recorded in the statement of activities. (48,472)

Change In Net Assets Of Governmental Activities \$ (3,902,679)



**CITY OF CREVE COEUR, MISSOURI**  
**STATEMENT OF NET ASSETS - ENTERPRISE FUND**  
**JUNE 30, 2004**

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**ASSETS**

**Current Assets**

Cash and cash equivalents	\$ 10,113
Other receivable	704
Inventories	33,371
Due from other funds	94,306
Total Current Assets	<u>138,494</u>

**Capital Assets**

Land and construction in progress	637,500
Other capital assets, net of accumulated depreciation	4,379,323
Total Capital Assets	<u>5,016,823</u>

Total Assets	<u>5,155,317</u>
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**LIABILITIES**

**Current Liabilities**

Accounts payable	3,863
Accrued liabilities	26,299
Due to other funds	67,598
Deferred revenues	39,305
Total Current Liabilities	<u>137,065</u>

**Noncurrent Liabilities**

Advance from other funds	1,973,737
Total Liabilities	<u>2,110,802</u>

**NET ASSETS**

Invested in capital assets, net of related debt	4,616,823
Unrestricted	<u>(1,572,308)</u>
Total Net Assets	<u>\$ 3,044,515</u>

See notes to financial statements

**CITY OF CREVE COEUR, MISSOURI**  
**STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET ASSETS -**  
**ENTERPRISE FUND**  
**FOR THE YEAR ENDED JUNE 30, 2004**

**OPERATING REVENUES**

Food service revenues	\$	92,393
Golf course revenues		481,458
Ice arena revenues		216,140
Total Operating Revenues		789,991

**OPERATING EXPENSES**

Food service expenses		87,314
Golf course expenses		448,251
Ice arena expenses		289,238
Depreciation		250,616
Total Operating Expenses		1,075,419

**OPERATING LOSS**

(285,428)

**NONOPERATING REVENUE (EXPENSE)**

Investment income		340
Interest expense		(55,452)
Total Nonoperating Revenue (Expense)		(55,112)

**LOSS BEFORE OPERATING TRANSFERS**

(340,540)

**TRANSFERS IN**

2,636,346

**CHANGE IN NET ASSETS**

2,295,806

**NET ASSETS, JULY 1**

748,709

**NET ASSETS, JUNE 30**

\$ 3,044,515

**CITY OF CREVE COEUR, MISSOURI**  
**STATEMENT OF CASH FLOWS -**  
**ENTERPRISE FUND**  
**FOR THE YEAR ENDED JUNE 30, 2004**

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

**Cash flows from operating activities:**

Receipts from customers and users	\$ 880,140
Payments to suppliers	(781,986)
Net Cash Provided By Operating Activities	98,154

**Cash flows from capital and related financing activities:**

Principal paid on interfund loan	(44,548)
Interest paid on interfund loan	(55,452)
Payments for capital acquisitions	(6,804)
Net Cash Used In Capital And Related Financing Activities	(106,804)

**Cash flows provided by investing activities:**

Interest received on investments	340
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<b>NET DECREASE IN CASH AND CASH EQUIVALENTS</b>	(8,310)
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CASH AND CASH EQUIVALENTS, JULY 1	18,423
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CASH AND CASH EQUIVALENTS, JUNE 30	\$ 10,113
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**RECONCILIATION OF OPERATING LOSS TO NET CASH PROVIDED BY OPERATING ACTIVITIES:**

Operating loss	\$ (285,428)
Adjustments to reconcile operating loss to net cash provided by operating activities:	
Depreciation	250,616
(Increase) decrease in:	
Due from other funds	85,694
Inventories	(1,662)
Other receivables	5,029
Increase (decrease) in:	
Accounts payable	(6,645)
Accrued liabilities	3,340
Due to other funds	47,784
Deferred revenues	(574)
Total Adjustments	383,582

Net Cash Provided By Operating Activities	\$ 98,154
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**NONCASH INVESTING, CAPITAL, AND FINANCING ACTIVITIES:**

Contributions of capital assets from government	\$ 3,036,346
Less - Advance from General Fund	(400,000)

Net Cash Provided By Noncash Investing, Capital, and Financing Activities	\$ 2,636,346
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See notes to financial statements

**CITY OF CREVE COEUR, MISSOURI**  
**STATEMENT OF FIDUCIARY NET ASSETS - FIDUCIARY FUNDS**  
**JUNE 30, 2004**

	<b>Pension Trust Fund</b>	<b>Agency Funds</b>
<b>ASSETS</b>		
Cash and cash equivalents	\$ -	1,200,355
Investments - mutual funds	12,858,137	-
Interest receivable	11,228	-
Total Assets	12,869,365	1,200,355
<b>LIABILITIES</b>		
Due to escrowees	-	1,085,697
Court bonds payable	-	114,658
Total Liabilities	-	1,200,355
<b>NET ASSETS</b>		
Held in trust for pension benefits	\$ 12,869,365	-

**CITY OF CREVE COEUR, MISSOURI**  
**STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS -**  
**PENSION TRUST FUND**  
**FOR THE YEAR ENDED JUNE 30, 2004**

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**ADDITIONS**

Investment income:	
Interest and dividends earned	\$ 276,078
Net appreciation in fair value of investments	1,288,018
	1,564,096
Less - Investment management and custodial fees	43,556
Net Investment Income	1,520,540
Employer contributions	734,217
Total Additions	2,254,757

**DEDUCTIONS**

Benefit payments	467,189
Administration	16,179
Total Deductions	483,368

**CHANGE IN NET ASSETS**

1,771,389

NET ASSETS HELD IN TRUST FOR PENSION  
 BENEFITS, JULY 1

11,097,976

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

\$ 12,869,365

# 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.

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

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

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

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 government 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 government 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 government 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.

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

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

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

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. Investments are stated at fair value.

**5. Allowance for Doubtful Accounts**

Court fines are shown net of an allowance for uncollectibles of \$126,754.



**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:

Assets	Years
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 operating 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**

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**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, 2004 was \$4,689,975; the City's total payroll was \$5,767,388. Current membership in the Plan is comprised of the following:

<u>Group</u>	<u>June 30</u> <u>2004</u>
Retirees and beneficiaries currently receiving benefits	35
Vested terminated employees	20
Active employees:	
Fully vested	60
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>
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
1994	5,755,190	6,007,014	251,824

<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>
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
1994	95.8	3,236,701	7.8

**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>
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
1994	183,161	177,000	96.6

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, 2004
Actuarial cost method	Entry age (level percentage)
Amortization method	Level dollar
Remaining amortization period	10 years, closed
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, 2003.

***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>
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 \$4,102 from 2003. The interest on the NPO was \$11,626, while the ARC adjustment was a decrease of \$15,728.

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

**NOTE C - CAPITAL ASSETS**

Capital asset activity was as follows:

	<b>For The Year Ended June 30, 2004</b>			
	<u>Balance June 30, 2003</u>	<u>Additions</u>	<u>Deletions</u>	
<b>Governmental Activities</b>				
Capital assets not being depreciated:				
Land	\$ 7,859,145	-	-	7,859,145
Construction in process	<u>865,340</u>	<u>2,881,030</u>	<u>3,450,839</u>	<u>295,531</u>
Total Capital Assets Not Being Depreciated	<u>8,724,485</u>	<u>2,881,030</u>	<u>3,450,839</u>	<u>8,154,676</u>
Capital assets being depreciated:				
Buildings and other improvements	10,709,748	104,918	-	10,814,666
Vehicles	1,223,595	216,901	152,121	1,288,375
Infrastructure	45,090,053	1,275,641	-	46,365,694
Equipment, furniture, and fixtures	<u>1,293,508</u>	<u>42,346</u>	<u>14,000</u>	<u>1,321,854</u>
Total Capital Assets Being Depreciated	<u>58,316,904</u>	<u>1,639,806</u>	<u>166,121</u>	<u>59,790,589</u>
Less - Accumulated depreciation for:				
Buildings and other improvements	2,692,733	268,048	-	2,960,781
Vehicles	628,648	220,461	78,694	770,415
Infrastructure	7,743,765	1,531,706	-	9,275,471
Equipment, furniture, and fixtures	<u>729,049</u>	<u>124,130</u>	<u>31,695</u>	<u>821,484</u>
Total Accumulated Depreciation	<u>11,794,195</u>	<u>2,144,345</u>	<u>110,389</u>	<u>13,828,151</u>
Total Capital Assets Being Depreciated, Net	<u>46,522,709</u>	<u>(504,539)</u>	<u>55,732</u>	<u>45,962,438</u>
Governmental Activities Capital Assets, Net	<u>\$55,247,194</u>	<u>2,376,491</u>	<u>3,506,571</u>	<u>54,117,114</u>
<b>Business-type Activities</b>				
Capital assets not being depreciated:				
Land	\$ 637,500	-	-	637,500
Capital assets being depreciated:				
Buildings and improvements	3,319,391	2,971,267	-	6,290,658
Equipment, furniture, and fixtures	468,488	71,883	-	540,371
Vehicles	<u>22,535</u>	<u>-</u>	<u>-</u>	<u>22,535</u>
Total Capital Assets Being Depreciated	<u>3,810,414</u>	<u>3,043,150</u>	<u>-</u>	<u>6,853,564</u>
Less - Accumulated depreciation for:				
Buildings and other improvements	1,879,420	204,457	-	2,083,877
Equipment, furniture, and fixtures	324,080	44,989	-	369,069
Vehicles	<u>20,125</u>	<u>1,170</u>	<u>-</u>	<u>21,295</u>
Total Accumulated Depreciation	<u>2,223,625</u>	<u>250,616</u>	<u>-</u>	<u>2,474,241</u>
Total Capital Assets Being Depreciated, Net	<u>1,586,789</u>	<u>2,792,534</u>	<u>-</u>	<u>4,379,323</u>
Business-Type Activities Capital Assets, Net	<u>\$2,224,289</u>	<u>2,792,534</u>	<u>-</u>	<u>5,016,823</u>



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

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

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

	<b>For The Year Ended June 30, 2004</b>
Governmental activities:	
General government	\$ 177,914
Public safety	156,071
Public works, including depreciation of infrastructure assets	1,805,660
Community development	<u>4,700</u>
	<u>\$2,144,345</u>
Business-type activities:	
Recreation center	<u>\$250,616</u>

Construction commitments - the Olive Boulevard Sidewalk and Median Project in the amount of \$2,036,379 is under contract at June 30, 2004.

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

**1. Deposits**

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, 2004, the City's bank deposits were fully insured or collateralized with securities held by the City or by its agent in the City's name. The amount of cash restricted by indentures of the certificates of participation was \$851,724 at June 30, 2004. The amount of cash restricted by the special obligation bonds was \$251,000 at June 30, 2004.

**2. Investments**

The City's investments are categorized below to give an indication of the level of risk assumed by the City at year-end as: 1) insured or registered with securities held by the City or its agent in the City's name, 2) uninsured and unregistered for which the securities are held by the financial institution's trust department or agent in the City's name, or 3) uninsured and unregistered for which the securities are held by the financial institution's trust department, the broker-dealer, but not in the City's name.

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

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

**2. Investments (Continued)**

	June 30, 2004			<b>Carrying Value/ Fair Value</b>
	Categories			
	<u>1</u>	<u>2</u>	<u>3</u>	
U.S. Government obligations	\$6,725,600	-	-	6,725,600
Commercial paper	<u>798,715</u>	<u>-</u>	<u>-</u>	<u>798,715</u>
	<u>\$7,524,315</u>	<u>-</u>	<u>-</u>	<u>7,524,315</u>
Employee Retirement Pension				
Trust Fund - mutual funds				12,858,137
Money market funds				710,202
Amount to reconcile to financial statement presentation - certifi- cates of deposit				<u>300,002</u>
Total Investments				<u>\$21,392,656</u>

**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 insurance trusts for workers' compensation (St. Louis Area Insurance Trust - SLAIT) and for general liability matters (Property and Casualty Trust - PACT). The purpose of these trusts is to distribute the cost of self-insurance over similar entities. The trusts require an annual premium payment to cover estimated claims payable and reserves for claims from each entity. The members of the trusts have no legal interest in the assets, liabilities, or fund balances of the insurance trusts; however, the City retains a contingent liability to fund its pro rata share of any deficit incurred by the trusts should the trusts 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 trusts have contracted with an insurance agent to handle all administrative matters, including processing of claims filed.

Effective July 1, 2001, the trusts combined to form the SLAIT trust.

**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, 2004</u>				
	<u>Balance</u>	<u>Additions</u>	<u>Reductions</u>	<u>Balance</u>	<u>Amounts</u>
	<u>June 30</u>			<u>June 30</u>	<u>Due</u>
	<u>2003</u>			<u>2004</u>	<u>Within</u>
					<u>One Year</u>
Governmental activities:					
Certificates of participation	\$ 7,155,000	-	275,000	6,880,000	285,000
Special obligation bonds	2,510,000	-	-	2,510,000	60,000
Plus premium	13,032	-	2,031	11,001	-
Special assessment note payable	9,205	-	4,602	4,603	4,603
Capital leases payable	95,702	-	19,149	76,553	20,148
Compensated absences	<u>511,112</u>	<u>252,917</u>	<u>204,445</u>	<u>559,584</u>	<u>223,834</u>
	<u>\$10,294,051</u>	<u>252,917</u>	<u>505,227</u>	<u>10,041,741</u>	<u>593,585</u>

The certificates of participation totaling \$7,905,000 dated January 1, 2000 mature January 1, 2020 with variable interest at 4.2% to 5.75%. The indentures require a reserve balance of \$662,219. The actual balance of the reserve fund was \$664,892 at June 30, 2004. The certificates are subject to redemption and payment prior to maturity, at the option of the City, on or after January 1, 2010, at a redemption price of 100%.

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 dated May 15, 2003 mature December 1, 2009 with variable interest at 2% to 2.375%. The indentures require a reserve balance of \$251,000. The actual balance of the reserve fund was \$251,000 at June 30, 2004. The 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%.

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

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

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

<u>For The Years</u> <u>Ended June 30</u>	<u>Certificates Of Participation</u>		
	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2005	\$ 285,000	373,666	658,666
2006	300,000	359,985	659,985
2007	315,000	344,985	659,985
2008	330,000	329,235	659,235
2009	345,000	312,735	657,735
2010 - 2014	2,030,000	1,275,393	3,305,393
2015 - 2019	2,650,000	651,894	3,301,894
2020	<u>625,000</u>	<u>35,938</u>	<u>660,938</u>
	<u>\$6,880,000</u>	<u>3,683,831</u>	<u>10,563,831</u>

<u>For The Years</u> <u>Ended June 30</u>	<u>Special Obligation Bonds</u>		
	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2005	\$ 60,000	53,169	113,169
2006	-	52,568	52,568
2007	940,000	43,169	983,169
2008	315,000	30,619	345,619
2009	730,000	19,256	749,256
2010	<u>465,000</u>	<u>5,522</u>	<u>470,522</u>
	<u>\$2,510,000</u>	<u>204,303</u>	<u>2,714,303</u>

<u>For The Year</u> <u>Ended June 30</u>	<u>Special Assessment Note Payable</u>		
	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2005	<u>\$4,603</u>	<u>267</u>	<u>4,870</u>

**NOTE I - CAPITAL LEASES**

The City has entered into a lease agreement as lessee for financing the acquisition of 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:

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

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

	<u>Governmental Activities</u>
Asset:	
Equipment, furniture, and fixtures	\$103,193
Less - Accumulated depreciation	<u>17,101</u>
	<u>\$ 86,092</u>

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, 2004 is as follows:

<u>For The Years Ended June 30</u>	
2005	\$23,705
2006	23,705
2007	23,705
2008	<u>13,133</u>
	84,248
Less - Amount representing interest	<u>7,695</u>
Present Value Of Future Minimum Lease Payments	<u>\$76,553</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 2004</u>
Nonmajor Governmental Fund	General Fund	\$ 38,502
General Fund	Nonmajor Governmental Fund	15,356
General Fund	Capital Improvement Fund	569,723
General Fund	Enterprise Fund	67,598
Enterprise Fund	General Fund	<u>94,306</u>
		<u>\$785,485</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 fiscal year ending June 30, 2005.

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

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

**Advance From/To Other Funds:**

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>June 30</u> <u>2004</u>
General Fund	Enterprise Fund	\$ 400,000(1)
General Fund	Enterprise Fund	<u>1,573,737(2)</u>
		<u>\$1,973,737</u>

(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</u> <u>2004</u> <u>Total</u>
General Fund	Capital Improvement Fund	\$ 200,000
Enterprise Fund	Capital Improvement Fund	400,000
Transfer in of general capital assets from existing general capital assets	Enterprise Fund	<u>3,036,346</u>
		<u>\$3,636,346</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 \$659. The fund deficit is expected to be provided for through future revenues.

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

**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 collected, 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 three Private Activity Bond issues outstanding at June 30, 2004. 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 2004</u>
Westminister Christian Academy	11-4-98	2013	5.00%	\$4,000,000	\$2,980,000
Whitfield School	12-2-98	2008	6.77	2,500,000	963,241
Chaminade College Preparatory	12-20-01	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, 2004, the principal amount payable was approximately \$7,300,000.

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, 2004, this amounted to \$50,000.

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

**NOTE N - CONDUIT DEBT (Continued)**

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, 2004, the principal amount payable was \$2,350,000.

**NOTE O - PRIOR PERIOD ADJUSTMENT**

The previously stated net assets/fund balance have been adjusted as follows:

	<b><u>Governmental Activities</u></b>	<b><u>General Fund</u></b>
Net Assets/Fund Balance, June 30, 2003, as previously reported	\$59,705,885	10,755,161
Restatement for:		
Court receivable	126,754	-
Accrued compensated absences	-	511,112
Net pension asset	145,324	-
Capital assets	<u>44,539</u>	<u>-</u>
 Net Assets/Fund Balance, June 30, 2003, As Restated	 <u>\$60,022,502</u>	 <u>11,266,273</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, 2004**

	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	\$ 417,000	417,000	410,847	(6,153)
Real property - prior year	1,000	1,000	4,574	3,574
Intangible tax	1,000	1,000	2,252	1,252
Sales and use tax	3,698,502	3,558,502	3,426,229	(132,273)
Total General Property And Sales Taxes	<u>4,117,502</u>	<u>3,977,502</u>	<u>3,843,902</u>	<u>(133,600)</u>
<b>Public Utility Licenses</b>				
Electric	1,400,000	1,335,000	1,356,407	21,407
Gas	330,000	415,000	416,852	1,852
Telephone	620,000	557,000	563,764	6,764
Water	150,000	150,000	151,024	1,024
Total Public Utility Licenses	<u>2,500,000</u>	<u>2,457,000</u>	<u>2,488,047</u>	<u>31,047</u>
<b>Licenses and Permits</b>				
Occupation and merchants' licenses	160,000	160,000	157,707	(2,293)
Restaurant licenses	500	500	705	205
Liquor licenses	9,000	9,000	10,915	1,915
Vending machine licenses	5,000	5,000	4,715	(285)
Emergency alarm licenses	-	-	50	50
Building permits	432,000	282,000	288,490	6,490
Occupancy permits	6,500	6,500	4,890	(1,610)
Sign permits	6,500	6,500	7,500	1,000
Street excavation fees	8,000	8,000	12,425	4,425
Miscellaneous zoning fees	18,000	18,000	24,508	6,508
Miscellaneous construction permits	9,000	9,000	100,443	91,443
Total Licenses And Permits	<u>654,500</u>	<u>504,500</u>	<u>612,348</u>	<u>107,848</u>
<b>Municipal Facilities</b>				
Community center:				
Multi-purpose rental	17,000	17,000	19,277	2,277
Meeting room rental	6,500	6,500	5,365	(1,135)
Gymnasium rental	12,000	18,000	17,814	(186)
Soda revenue	1,000	1,000	1,291	291
Recreational programs	38,500	38,500	26,386	(12,114)
Miscellaneous revenue	4,000	4,000	5,433	1,433
Total Municipal Facilities	<u>79,000</u>	<u>85,000</u>	<u>75,566</u>	<u>(9,434)</u>
<b>Intergovernmental</b>				
New car sales tax	210,000	210,000	206,494	(3,506)
Cigarette tax	60,000	60,000	62,109	2,109
Gasoline and motor fuel tax	475,000	475,000	476,736	1,736
Road and bridge tax	750,000	750,000	760,932	10,932
Total Intergovernmental	<u>1,495,000</u>	<u>1,495,000</u>	<u>1,506,271</u>	<u>11,271</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, 2004**

	Budgeted Amounts		Actual	Over (Under) Budget
	Original	Final		
<b>REVENUES (Continued)</b>				
<b>Fines, Forfeitures and Charges for Services</b>				
Municipal court fines	60,000	60,000	55,946	(4,054)
Traffic violations fines	728,000	828,000	834,330	6,330
Dog release fines	20	20	-	(20)
Police service contracts	70,500	100,500	104,371	3,871
Total Fines, Forfeitures And Charges For Services	<u>858,520</u>	<u>988,520</u>	<u>994,647</u>	<u>6,127</u>
<b>Investment Income</b>	<u>160,000</u>	<u>120,000</u>	<u>73,219</u>	<u>(46,781)</u>
<b>Miscellaneous</b>				
Cable television franchise fees	210,000	200,000	197,035	(2,965)
Miscellaneous operation income	174,650	221,650	255,395	33,745
Total Miscellaneous	<u>384,650</u>	<u>421,650</u>	<u>452,430</u>	<u>30,780</u>
<b>Total Revenues</b>	<u>10,249,172</u>	<u>10,049,172</u>	<u>10,046,430</u>	<u>(2,742)</u>
<b>EXPENDITURES</b>				
<b>General Government</b>				
Legislative:				
Personnel services	118,173	125,673	117,508	(8,165)
Operating	167,810	222,610	230,967	8,357
Total Legislative	<u>285,983</u>	<u>348,283</u>	<u>348,475</u>	<u>192</u>
Administrative:				
Personnel services	442,213	373,213	365,887	(7,326)
Operating	93,328	95,828	77,900	(17,928)
Total Administrative	<u>535,541</u>	<u>469,041</u>	<u>443,787</u>	<u>(25,254)</u>
Community services:				
Personnel services	38,771	41,271	42,932	1,661
Operating	36,191	26,191	24,389	(1,802)
Capital outlay	1,050	1,050	-	(1,050)
Total Community Services	<u>76,012</u>	<u>68,512</u>	<u>67,321</u>	<u>(1,191)</u>
Maintenance of municipal property:				
Personnel services	136,007	136,007	135,167	(840)
Operating	139,270	140,270	146,205	5,935
Capital outlay	21,675	21,675	16,540	(5,135)
Total Maintenance Of Municipal Property	<u>296,952</u>	<u>297,952</u>	<u>297,912</u>	<u>(40)</u>
Court:				
Personnel services	188,245	188,245	187,010	(1,235)
Operating	32,636	25,636	22,853	(2,783)
Total Court	<u>220,881</u>	<u>213,881</u>	<u>209,863</u>	<u>(4,018)</u>
Finance:				
Personnel services	354,239	293,739	288,507	(5,232)
Operating	312,953	355,953	349,226	(6,727)
Total Finance	<u>667,192</u>	<u>649,692</u>	<u>637,733</u>	<u>(11,959)</u>
Total General Government	<u>2,082,561</u>	<u>2,047,361</u>	<u>2,005,091</u>	<u>(42,270)</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, 2004**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Over (Under) Budget</u>
	<u>Original</u>	<u>Final</u>		
<b>EXPENDITURES (Continued)</b>				
<b>Public Safety</b>				
Administrative:				
Personnel services	885,881	916,281	911,431	(4,850)
Operating	151,668	146,668	139,065	(7,603)
Capital outlay	109,870	81,870	76,034	(5,836)
Total Administrative	<u>1,147,419</u>	<u>1,144,819</u>	<u>1,126,530</u>	<u>(18,289)</u>
Investigations:				
Personnel services	532,011	532,011	528,273	(3,738)
Operating	9,375	9,375	8,481	(894)
Total Investigations	<u>541,386</u>	<u>541,386</u>	<u>536,754</u>	<u>(4,632)</u>
Patrol:				
Personnel services	3,210,941	3,214,941	3,200,663	(14,278)
Operating	141,670	135,670	146,310	10,640
Capital outlay	12,901	12,901	12,671	(230)
Total Patrol	<u>3,365,512</u>	<u>3,363,512</u>	<u>3,359,644</u>	<u>(3,868)</u>
Total Public Safety	<u>5,054,317</u>	<u>5,049,717</u>	<u>5,022,928</u>	<u>(26,789)</u>
<b>Public Works</b>				
Administration:				
Personnel services	406,399	388,399	383,477	(4,922)
Operating	18,992	24,992	21,310	(3,682)
Total Administration	<u>425,391</u>	<u>413,391</u>	<u>404,787</u>	<u>(8,604)</u>
Street:				
Personnel services	664,842	665,842	677,654	11,812
Operating	405,774	441,774	474,239	32,465
Capital outlay	27,500	27,500	24,162	(3,338)
Total Street	<u>1,098,116</u>	<u>1,135,116</u>	<u>1,176,055</u>	<u>40,939</u>
Health and Welfare:				
Personnel services	51,876	11,876	5,928	(5,948)
Operating	1,088,026	1,068,026	1,067,553	(473)
Total Health And Welfare	<u>1,139,902</u>	<u>1,079,902</u>	<u>1,073,481</u>	<u>(6,421)</u>
Parks:				
Personnel services	312,493	317,993	322,855	4,862
Operating	141,650	141,650	161,513	19,863
Capital outlay	20,000	20,000	8,355	(11,645)
Total Parks	<u>474,143</u>	<u>479,643</u>	<u>492,723</u>	<u>13,080</u>
Total Public Works	<u>3,137,552</u>	<u>3,108,052</u>	<u>3,147,046</u>	<u>38,994</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, 2004**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Over (Under) Budget</u>
	<u>Original</u>	<u>Final</u>		
<b>EXPENDITURES (Continued)</b>				
<b>Community Development</b>				
Administration:				
Personnel services	307,586	242,586	239,368	(3,218)
Operating	22,655	33,155	27,627	(5,528)
Capital outlay	650	650	772	122
Total Administration	<u>330,891</u>	<u>276,391</u>	<u>267,767</u>	<u>(8,624)</u>
Building:				
Personnel services	507,745	482,745	474,250	(8,495)
Operating	25,370	25,370	5,020	(20,350)
Total Building	<u>533,115</u>	<u>508,115</u>	<u>479,270</u>	<u>(28,845)</u>
Total Community Development	<u>864,006</u>	<u>784,506</u>	<u>747,037</u>	<u>(37,469)</u>
 Total Expenditures	 <u>11,138,436</u>	 <u>10,989,636</u>	 <u>10,922,102</u>	 <u>(67,534)</u>
 <b>REVENUES OVER (UNDER) EXPENDITURES</b>	 <u>(889,264)</u>	 <u>(940,464)</u>	 <u>(875,672)</u>	 <u>64,792</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	164,548	64,548	-	(64,548)
Transfers out	(100,000)	(200,000)	(200,000)	-
Total Other Financing Sources (Uses)	<u>64,548</u>	<u>(135,452)</u>	<u>(200,000)</u>	<u>(64,548)</u>
 <b>NET CHANGE IN FUND BALANCE - BUDGET BASIS</b>	 <u>\$ (824,716)</u>	 <u>(1,075,916)</u>	 <u>(1,075,672)</u>	 <u>244</u>
<b>ADJUSTMENT TO RECONCILE TO GAAP BASIS</b>				
Encumbrances reserved at June 30, 2004			105,169	
Encumbrances reserved at June 30, 2003			(61,024)	
Unbudgeted activity			(11,352)	
			<u>32,793</u>	
 <b>NET CHANGE IN FUND BALANCE - GAAP BASIS</b>			 (1,042,879)	
 <b>FUND BALANCE, JULY 1</b>			 <u>11,266,273</u>	
 <b>FUND BALANCE, JUNE 30</b>			 <u>\$ 10,223,394</u>	

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

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**Budgets and Budgetary Accounting**

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

- a. 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.
- 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 the General and Capital Projects Funds, as well as the Enterprise and Pension Funds.

For the year ended June 30, 2004, expenditures exceeded appropriations in the legislative, street, and parks departments of the General Fund by \$192, \$40,939, and \$13,080, respectively. These over expenditures were funded by greater than anticipated revenues of the General Fund.

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

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**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, 2004**  
**WITH COMPARATIVE TOTALS FOR JUNE 30, 2003**

	<b>2004</b>	<b>2003</b>
<b>ASSETS</b>		
Cash and cash equivalents	\$ 135,320	383,320
Investments	6,835,797	7,367,467
Receivables:		
Governmental agencies	571,147	598,442
Public utility taxes	291,282	237,307
Court fines	126,754	126,754
Interest	1,917	36,376
Inventories	5,590	6,680
Prepaid items	15,960	16,672
Due from other funds	652,677	1,236,132
Advance to other funds	1,973,737	1,618,285
Investments - restricted	251,000	251,000
	<b>\$ 10,861,181</b>	<b>11,878,435</b>
<b>Total Assets</b>	<b>\$ 10,861,181</b>	<b>11,878,435</b>
 <b>LIABILITIES AND FUND BALANCES</b>		
<b>Liabilities</b>		
Accounts payable	\$ 300,665	225,293
Accrued liabilities	77,560	80,102
Due to other funds	132,808	180,013
Deferred revenue	126,754	126,754
	<b>637,787</b>	<b>612,162</b>
<b>Total Liabilities</b>	<b>637,787</b>	<b>612,162</b>
 <b>Fund Balances</b>		
Reserved for:		
Prepaid items	15,960	16,672
Inventories	5,590	6,680
Interfund loan receivable	1,973,737	1,618,285
Encumbrances	105,169	61,024
Special projects	55,321	66,673
Debt service	251,000	251,000
Unreserved	7,816,617	9,245,939
	<b>10,223,394</b>	<b>11,266,273</b>
<b>Total Fund Balances</b>	<b>10,223,394</b>	<b>11,266,273</b>
<b>Total Liabilities And Fund Balances</b>	<b>\$ 10,861,181</b>	<b>11,878,435</b>

**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, 2004**

	<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	\$ -	112,273	-	-	112,273
Receivables:					
Special assessments	-	-	1,963	5,556	7,519
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>\$ 38,502</u>	<u>112,273</u>	<u>1,963</u>	<u>5,556</u>	<u>158,294</u>
<b>LIABILITIES AND FUND BALANCES</b>					
<b>Liabilities</b>					
Accounts payable	\$ -	6,392	-	-	6,392
Due to other funds	13,501	-	1,196	659	15,356
Deferred revenues	-	-	1,963	5,556	7,519
Total Liabilities	<u>13,501</u>	<u>6,392</u>	<u>3,159</u>	<u>6,215</u>	<u>29,267</u>
<b>Fund Balances (Deficit)</b>					
Unreserved:					
Special Revenue Funds	25,001	105,881	-	-	130,882
Capital Projects Funds	-	-	(1,196)	(659)	(1,855)
Total Fund Balances (Deficit)	<u>25,001</u>	<u>105,881</u>	<u>(1,196)</u>	<u>(659)</u>	<u>129,027</u>
Total Liabilities And Fund Balances	<u>\$ 38,502</u>	<u>112,273</u>	<u>1,963</u>	<u>5,556</u>	<u>158,294</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, 2004**

	<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	\$ 268,183	-	-	6,991	275,174
Other taxes	20,500	153,901	-	-	174,401
Total Revenues	<u>288,683</u>	<u>153,901</u>	<u>-</u>	<u>6,991</u>	<u>449,575</u>
<b>EXPENDITURES</b>					
General government	-	155,298	-	-	155,298
Economic development	263,682	-	-	-	263,682
Debt service:					
Principal	-	-	-	4,602	4,602
Interest	-	-	-	553	553
Total Expenditures	<u>263,682</u>	<u>155,298</u>	<u>-</u>	<u>5,155</u>	<u>424,135</u>
<b>REVENUES OVER (UNDER) EXPENDITURES</b>	25,001	(1,397)	-	1,836	25,440
<b>FUND BALANCES (DEFICIT), JULY 1</b>	<u>-</u>	<u>107,278</u>	<u>(1,196)</u>	<u>(2,495)</u>	<u>103,587</u>
<b>FUND BALANCES (DEFICIT), JUNE 30</b>	<u>\$ 25,001</u>	<u>105,881</u>	<u>(1,196)</u>	<u>(659)</u>	<u>129,027</u>

**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, 2004**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Over (Under) Budget</u>
	<u>Original</u>	<u>Final</u>		
<b>REVENUES</b>				
General property and sales taxes	\$ 2,199,000	1,979,000	1,928,441	(50,559)
Intergovernmental	1,867,570	773,070	239,780	(533,290)
Investment income	15,600	15,600	35,729	20,129
Miscellaneous	36,700	36,700	36,585	(115)
Total Revenues	<u>4,118,870</u>	<u>2,804,370</u>	<u>2,240,535</u>	<u>(563,835)</u>
<b>EXPENDITURES</b>				
Capital outlay	5,172,545	3,474,545	3,235,654	(238,891)
Debt service:				
Principal	275,000	275,000	275,000	-
Interest	385,000	441,159	444,686	3,527
Total Expenditures	<u>5,832,545</u>	<u>4,190,704</u>	<u>3,955,340</u>	<u>(235,364)</u>
<b>REVENUES OVER (UNDER) EXPENDITURES</b>	<u>(1,713,675)</u>	<u>(1,386,334)</u>	<u>(1,714,805)</u>	<u>(328,471)</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	100,000	100,000	600,000	500,000
Transfers out	(100,000)	(100,000)	-	100,000
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>600,000</u>	<u>600,000</u>
<b>NET CHANGE IN FUND BALANCE - BUDGET BASIS</b>	<u>\$ (1,713,675)</u>	<u>(1,386,334)</u>	<u>(1,114,805)</u>	<u>271,529</u>
<b>ADJUSTMENT TO RECONCILE TO GAAP BASIS</b>				
Encumbrances reserved at June 30, 2004			319,661	
Encumbrances reserved at June 30, 2003			<u>(1,195,843)</u>	
			<u>(876,182)</u>	
<b>NET CHANGE IN FUND BALANCE - GAAP BASIS</b>			(1,990,987)	
<b>FUND BALANCE, JULY 1</b>			<u>3,356,367</u>	
<b>FUND BALANCE, JUNE 30</b>			<u>\$ 1,365,380</u>	

**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, 2004**

	<b>Original And Final Budgeted Amounts</b>	<b>Actual</b>	<b>Over (Under) Budget</b>
<b>REVENUES</b>			
General property and sales taxes	\$ 5,297	6,991	1,694
<b>EXPENDITURES</b>			
Debt service:			
Principal	4,602	4,602	-
Interest	695	553	(142)
Total Expenditures	5,297	5,155	(142)
<b>REVENUES OVER (UNDER) EXPENDITURES</b>	\$ -	1,836	1,836
<b>DEFICIT, JULY 1</b>		(2,495)	
<b>DEFICIT, JUNE 30</b>		\$ (659)	

**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's 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's 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, 2004**  
**WITH COMPARATIVE TOTALS FOR JUNE 30, 2003**

	<u>2004</u>	<u>2003</u>
<b>ASSETS</b>		
<b>Current Assets</b>		
Cash and cash equivalents	\$ 10,113	18,423
Other receivable	704	5,733
Inventories	33,371	31,709
Due from other funds	94,306	180,000
Total Current Assets	<u>138,494</u>	<u>235,865</u>
<b>Capital Assets</b>		
Land and construction in progress	637,500	637,500
Other capital assets, net of accumulated depreciation	4,379,323	1,586,789
Total Capital Assets	<u>5,016,823</u>	<u>2,224,289</u>
Total Assets	<u>5,155,317</u>	<u>2,460,154</u>
<b>LIABILITIES</b>		
<b>Current Liabilities</b>		
Accounts payable	3,863	10,508
Accrued liabilities	26,299	22,959
Due to other funds	67,598	19,814
Deferred revenues	39,305	39,879
Total Current Liabilities	<u>137,065</u>	<u>93,160</u>
<b>Noncurrent Liabilities</b>		
Advance from other funds	1,973,737	1,618,285
Total Liabilities	<u>2,110,802</u>	<u>1,711,445</u>
<b>NET ASSETS</b>		
Invested in capital assets, net of related debt	4,616,823	2,224,289
Unrestricted	<u>(1,572,308)</u>	<u>(1,475,580)</u>
Total Net Assets	<u>\$ 3,044,515</u>	<u>748,709</u>



**CITY OF CREVE COEUR, MISSOURI**  
**OTHER SUPPLEMENTAL INFORMATION -**  
**COMBINING STATEMENT OF REVENUES AND EXPENSES -**  
**ENTERPRISE FUND - RECREATIONAL FUND**  
**FOR THE YEAR ENDED JUNE 30, 2004**

	<u>Food Service Department</u>	<u>Golf Course Department</u>	<u>Ice Arena Department</u>	<u>Totals</u>
<b>OPERATING REVENUES</b>				
Greens fees	\$ -	349,102	-	349,102
Cart and merchandise rental	-	132,356	-	132,356
Food	27,486	-	-	27,486
Beverages	64,907	-	-	64,907
Admissions	-	-	23,072	23,072
Hockey league rental	-	-	69,600	69,600
Contract rental - other	-	-	60,500	60,500
Skate rental and sharpening	-	-	5,854	5,854
Skating lessons	-	-	31,718	31,718
Locker rental	-	-	107	107
Figure skating contracts	-	-	11,845	11,845
Miscellaneous	-	-	13,444	13,444
Total Operating Revenues	<u>92,393</u>	<u>481,458</u>	<u>216,140</u>	<u>789,991</u>
<b>OPERATING EXPENSES</b>				
Personnel services	38,136	315,924	198,743	552,803
Operating expenses	49,178	132,327	90,495	272,000
Depreciation	572	46,918	203,126	250,616
Total Operating Expenses	<u>87,886</u>	<u>495,169</u>	<u>492,364</u>	<u>1,075,419</u>
<b>OPERATING INCOME (LOSS)</b>	<u>4,507</u>	<u>(13,711)</u>	<u>(276,224)</u>	<u>(285,428)</u>
<b>NONOPERATING REVENUE (EXPENSE)</b>				
Investment income	-	170	170	340
Interest expense	-	(27,726)	(27,726)	(55,452)
Total Nonoperating Revenue (Expense)	<u>-</u>	<u>(27,556)</u>	<u>(27,556)</u>	<u>(55,112)</u>
<b>INCOME (LOSS) BEFORE TRANSFERS</b>	<u>4,507</u>	<u>(41,267)</u>	<u>(303,780)</u>	<u>(340,540)</u>
TRANSFER IN	<u>-</u>	<u>-</u>	<u>2,636,346</u>	<u>2,636,346</u>
<b>CHANGE IN NET ASSETS</b>	<u>\$ 4,507</u>	<u>(41,267)</u>	<u>2,332,566</u>	<u>2,295,806</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, 2004**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Over (Under) Budget</u>
	<u>Original</u>	<u>Final</u>		
<b>OPERATING REVENUES</b>				
Food	\$ 43,741	43,741	27,486	(16,255)
Beverages	76,622	76,622	64,907	(11,715)
Total Operating Revenues	<u>120,363</u>	<u>120,363</u>	<u>92,393</u>	<u>(27,970)</u>
<b>OPERATING EXPENSES</b>				
Personnel services	48,359	44,859	38,136	(6,723)
Operating expenses	67,505	67,505	49,178	(18,327)
Depreciation	-	-	572	572
Total Operating Expenses	<u>115,864</u>	<u>112,364</u>	<u>87,886</u>	<u>(24,478)</u>
<b>OPERATING INCOME (LOSS)</b>	<u>\$ 4,499</u>	<u>7,999</u>	<u>4,507</u>	<u>(3,492)</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, 2004**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Over (Under) Budget</u>
	<u>Original</u>	<u>Final</u>		
<b>OPERATING REVENUES</b>				
Greens fees	\$ 361,806	361,806	349,102	(12,704)
Cart and merchandise rental	141,757	132,757	132,356	(401)
Total Operating Revenues	<u>503,563</u>	<u>494,563</u>	<u>481,458</u>	<u>(13,105)</u>
<b>OPERATING EXPENSES</b>				
Personnel services	368,004	320,904	315,924	(4,980)
Operating expenses	160,623	170,623	132,327	(38,296)
Depreciation	-	-	46,918	46,918
Total Operating Expenses	<u>528,627</u>	<u>491,527</u>	<u>495,169</u>	<u>3,642</u>
<b>OPERATING INCOME (LOSS)</b>	<u>(25,064)</u>	<u>3,036</u>	<u>(13,711)</u>	<u>(16,747)</u>
<b>NONOPERATING REVENUE (EXPENSE)</b>				
Investment income	1,000	1,000	170	(830)
Interest expense	(27,726)	(27,726)	(27,726)	-
Total Nonoperating Revenue (Expense)	<u>(26,726)</u>	<u>(26,726)</u>	<u>(27,556)</u>	<u>(830)</u>
<b>INCOME (LOSS) BEFORE TRANSFERS</b>	<u>(51,790)</u>	<u>(23,690)</u>	<u>(41,267)</u>	<u>(17,577)</u>
TRANSFER OUT	<u>(20,000)</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>CHANGE IN NET ASSETS</b>	<u>\$ (71,790)</u>	<u>(23,690)</u>	<u>(41,267)</u>	<u>(17,577)</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, 2004**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Over (Under) Budget</u>
	<u>Original</u>	<u>Final</u>		
<b>OPERATING REVENUES</b>				
Admissions	\$ 22,694	22,694	23,072	378
Hockey league rental	109,600	74,600	69,600	(5,000)
Contract rental - other	129,540	64,540	60,500	(4,040)
Skate rental and sharpening	8,750	6,250	5,854	(396)
Skating lessons	48,600	33,600	31,718	(1,882)
Locker rental	400	400	107	(293)
Figure skating contracts	14,280	14,280	11,845	(2,435)
Miscellaneous	33,970	20,470	13,444	(7,026)
Total Operating Revenues	<u>367,834</u>	<u>236,834</u>	<u>216,140</u>	<u>(20,694)</u>
<b>OPERATING EXPENSES</b>				
Personnel services	189,673	193,673	198,743	5,070
Operating expenses	120,728	103,228	90,495	(12,733)
Depreciation	-	-	203,126	203,126
Total Operating Expenses	<u>310,401</u>	<u>296,901</u>	<u>492,364</u>	<u>195,463</u>
<b>OPERATING LOSS</b>	<u>57,433</u>	<u>(60,067)</u>	<u>(276,224)</u>	<u>(216,157)</u>
<b>NONOPERATING REVENUE (EXPENSE)</b>				
Investment income	1,000	1,000	170	(830)
Interest expense	(27,726)	(27,726)	(27,726)	-
Total Nonoperating Revenue (Expense)	<u>(26,726)</u>	<u>(26,726)</u>	<u>(27,556)</u>	<u>(830)</u>
<b>INCOME (LOSS) BEFORE TRANSFERS</b>	30,707	(86,793)	(303,780)	(216,987)
TRANSFER IN	-	-	2,636,346	2,636,346
<b>CHANGE IN NET ASSETS</b>	<u>\$ 30,707</u>	<u>(86,793)</u>	<u>2,332,566</u>	<u>2,419,359</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, 2004**

	<b>Original And Final Budgeted Amounts</b>	<b>Actual</b>	<b>Over (Under) Budget</b>
<b>ADDITIONS</b>			
Investment income:			
Interest and dividends earned	\$ 200,000	276,078	76,078
Net appreciation in fair value of investments	550,000	1,288,018	738,018
	750,000	1,564,096	814,096
Less - Investment management and custodial fees	45,000	43,556	(1,444)
Net Investment Income	705,000	1,520,540	815,540
Employer contributions	725,000	734,217	9,217
Total Additions	1,430,000	2,254,757	824,757
<b>DEDUCTIONS</b>			
Benefit payments	400,000	467,189	67,189
Administration	35,000	16,179	(18,821)
Total Deductions	435,000	483,368	48,368
<b>CHANGE IN NET ASSETS</b>	<b>\$ 995,000</b>	<b>1,771,389</b>	<b>776,389</b>
<b>NET ASSETS HELD IN TRUST FOR PENSION BENEFITS, JULY 1</b>		<b>11,097,976</b>	
<b>NET ASSETS HELD IN TRUST FOR PENSION BENEFITS, JUNE 30</b>		<b>\$ 12,869,365</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, 2004**

	<u>Balance June 30 2003</u>	<u>Additions</u>	<u>Reductions</u>	<u>Balance June 30 2004</u>
<b>ESCROW AND COURT BOND FUND</b>				
<b>ASSETS</b>				
Cash and cash equivalents	\$ 1,065,797	134,558	-	1,200,355
Due from other funds	13	-	13	-
Total Assets	<u>\$ 1,065,810</u>	<u>134,558</u>	<u>13</u>	<u>1,200,355</u>
<b>LIABILITIES</b>				
Due to escrowees	\$ 976,616	109,081	-	1,085,697
Court bonds payable	89,194	25,464	-	114,658
Total Liabilities	<u>\$ 1,065,810</u>	<u>134,545</u>	<u>-</u>	<u>1,200,355</u>

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

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**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, 2004 AND 2003**

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	2004	2003
Governmental funds capital assets:		
Land	\$ 7,859,145	7,859,145
Construction in progress	295,531	865,340
Building and other improvements	10,814,666	10,709,748
Vehicles	1,288,375	1,223,595
Infrastructure	46,365,694	45,090,053
Equipment, furniture and fixtures	1,321,854	1,293,508
Total Governmental Funds Capital Assets	\$ 67,945,265	67,041,389

**CITY OF CREVE COEUR, MISSOURI**  
**CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS**  
**SCHEDULE BY FUNCTION AND ACTIVITY**  
**JUNE 30, 2004**

<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	5,551,430	29,224	-	204,156	5,894,810
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>5,943,575</u>	<u>29,224</u>	<u>-</u>	<u>222,635</u>	<u>6,305,434</u>
Community development:							
Administration	-	-	-	-	-	9,075	9,075
Public works:							
Administration	-	-	-	-	-	17,050	17,050
Street	488,000	244,226	756,155	683,216	46,365,694	480,341	49,017,632
Parks	7,271,145	31,819	4,114,936	115,753	-	196,715	11,730,368
Total Public Works	<u>7,759,145</u>	<u>276,045</u>	<u>4,871,091</u>	<u>798,969</u>	<u>46,365,694</u>	<u>694,106</u>	<u>60,765,050</u>
Public safety:							
Patrol	-	9,486	-	460,182	-	396,038	865,706
Total Governmental Funds Capital Assets	<u>\$ 7,859,145</u>	<u>295,531</u>	<u>10,814,666</u>	<u>1,288,375</u>	<u>46,365,694</u>	<u>1,321,854</u>	<u>67,945,265</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, 2004**

<u>Function And Activity</u>	<u>Governmental Funds Capital Assets July 1, 2003</u>	<u>Additions</u>	<u>Deductions</u>	<u>Governmental Funds Capital Assets June 30, 2004</u>
General government:				
Administrative services	\$ 5,882,118	22,968	10,276	5,894,810
Maintenance of municipal property	392,145	-	-	392,145
Finance	18,479	-	-	18,479
Total General Government	<u>6,292,742</u>	<u>22,968</u>	<u>10,276</u>	<u>6,305,434</u>
Community development:				
Administration	<u>9,075</u>	-	-	<u>9,075</u>
Public works:				
Administration	17,050	-	-	17,050
Street	47,944,017	1,519,808	446,193	49,017,632
Parks	<u>11,929,270</u>	<u>2,837,444</u>	<u>3,036,346</u>	<u>11,730,368</u>
Total Public Works	<u>59,890,337</u>	<u>4,357,252</u>	<u>3,482,539</u>	<u>60,765,050</u>
Public safety:				
Patrol	<u>849,235</u>	<u>140,616</u>	<u>124,145</u>	<u>865,706</u>
Total Governmental Funds Capital Assets	<u>\$ 67,041,389</u>	<u>4,520,836</u>	<u>3,616,960</u>	<u>67,945,265</u>



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

**CITY OF CREVE COEUR, MISSOURI**  
**GOVERNMENT-WIDE EXPENSES**  
**COMPARATIVE SCHEDULES BY FUNCTION**  
**JUNE 30, 2004 AND 2003**

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<b>Function</b>	<u>2004</u>	<u>2003</u>
General government	\$ 2,321,011	2,324,395
Public safety	5,107,675	4,850,455
Public works	5,090,286	5,830,994
Community development	770,324	854,199
Economic development	263,682	440,000
Interest on long-term debt	458,217	413,744
	<u>\$ 14,011,195</u>	<u>14,713,787</u>

**CITY OF CREVE COEUR, MISSOURI**  
**GOVERNMENT-WIDE REVENUES**  
**COMPARATIVE SCHEDULES BY SOURCE**  
**JUNE 30, 2004 AND 2003**

<b>Source:</b>	<u>2004</u>	<u>2003</u>
Program revenues:		
Charges for services	\$ 1,813,179	1,987,065
Operating grants and contributions	1,567,406	1,509,071
Capital grants and contributions	156,141	728,217
General revenues:		
Taxes:		
Property	661,419	614,203
Sales	5,384,170	5,635,918
Utility	2,508,547	2,479,182
Intergovernmental	62,109	63,056
Investment income	108,948	248,942
Miscellaneous	482,943	334,836
Transfers	<u>(2,636,346)</u>	<u>20,000</u>
Total Revenues	<u>\$ 10,108,516</u>	<u>13,620,490</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>
1995	\$ 1,225,901	\$ 2,934,694	\$ 1,796,451	\$ -	\$ 323,930	\$ -	\$ 840,243	\$ 45,066	\$ 7,166,285
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

(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>
1995	\$5,569,803	\$ 326,284	\$ 1,042,559	\$ 555,015	\$ 786,355	\$ 8,280,016
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	6,256,345	439,383	2,043,255	634,360	918,625	10,291,968
1999	9,445,270	589,280	1,407,441	720,891	818,382	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

(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 GOVERNMENTAL TAX REVENUES BY SOURCE**  
**LAST TEN FISCAL YEARS**

<b>Fiscal Year</b>	<b>General Property Taxes</b>	<b>General Sales Taxes</b>	<b>Utility Gross Receipts Taxes</b>	<b>Other Taxes</b>	<b>Total</b>
1995	\$ 748,389	\$ 2,982,290	\$ 1,836,299	\$ 2,825	\$ 5,569,803
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

**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>
1995	1994	\$ 245,430	\$ 229,644	93.6 %	\$ 14,836	\$ 244,480	99.6 %	\$ 3,364	1.37 %
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

(1) Source - St. Louis County Collectors Office

(2) Originally adjusted for strikeoffs 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**

<u>Fiscal Year</u>	<u>Calendar Year</u>	<u>Real Property</u>	<u>Personal Property</u>	<u>Railroads And Utilities</u>	<u>Total</u>	
					<u>Assessed Value</u>	<u>Estimated Actual Value</u>
1995	1994	\$ 345,445,740	\$ 95,063,455	\$ 5,169,173	\$ 445,678,368	\$ 1,772,329,263
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

(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>1995</u>	<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>
City of Creve Coeur	0.070	0.070	0.070	0.070	0.070	0.070	0.070	0.070	0.070	0.0700
Overlapping Governments:										
State of Missouri	0.030	0.030	0.030	0.030	0.030	0.030	0.030	0.030	0.030	0.0300
County General	0.190	0.190	0.190	0.190	0.190	0.190	0.190	0.190	0.190	0.1900
County Health/Hospital	0.165	0.165	0.165	0.165	0.165	0.165	0.165	0.165	0.165	0.1650
County Park Maintenance	0.035	0.035	0.035	0.035	0.035	0.035	0.035	0.035	0.035	0.0350
County Bond Retirement	0.085	0.085	0.085	0.085	0.085	0.085	0.085	0.085	0.085	0.0850
County Road and Bridge	0.105	0.105	0.105	0.105	0.105	0.105	0.105	0.105	0.105	0.1050
St. Louis Community College	0.240	0.240	0.240	0.240	0.240	0.240	0.230	0.232	0.232	0.2368
Special School District	0.620	0.630	0.620	0.620	0.620	0.623	0.835	0.849	0.849	0.9051
Metro Zoo Park and Museum	0.228	0.232	0.232	0.232	0.227	0.232	0.222	0.222	0.222	0.2756
Sheltered Workshop	0.085	0.085	0.085	0.085	0.085	0.085	0.085	0.085	0.085	0.0850
St. Louis County Library	0.140	0.140	0.140	0.140	0.140	0.140	0.140	0.140	0.140	0.1500
Parkway School District	3.440	3.730	3.640	3.660	3.590	3.603	3.455	3.511	3.511	3.6102
Ladue School District	2.740	2.790	2.670	2.660	2.610	2.600	3.050	3.200	3.200	3.2000
Pattonville School District	3.850	3.860	3.920	3.930	3.790	3.939	3.943	4.046	4.046	4.2122
Metro School District	0.070	0.070	0.070	0.070	0.070	0.070	0.069	0.069	0.069	0.0690
Metro Sewer District Extension	0.020	0.020	0.020	0.020	0.020	0.020	0.019	0.019	0.019	0.0190
Mississippi River/Anti-Pollution	0.020	0.020	0.020	0.020	0.020	0.020	0.020	0.000	0.000	0.0000
Creve Coeur-Frontenac Sewer	0.050	0.050	0.050	0.050	0.050	0.050	0.050	0.050	0.050	0.0500
University City Storm Water	0.070	0.070	0.070	0.070	0.070	0.070	0.070	0.070	0.070	0.0700
Deer Creek Sewer District	0.060	0.060	0.060	0.060	0.060	0.060	0.060	0.060	0.060	0.0600
West Overland Fire Protection District	1.140	1.140	1.150	1.150	1.150	1.140	1.154	1.160	1.160	1.4600
Creve Coeur Fire Protection District	1.000	1.020	1.010	1.020	1.010	1.010	0.978	0.996	0.996	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, 2004**

Assessed value as of January 1, 2003		\$ 757,164,584
Debt limit - 10% of assessed value*		\$ 75,716,458
Amount of debt applicable to debt limit:		
Total bonded debt	4,603	
Less - Amount available in Debt		
Service Fund for bonded debt	-	
Net Amount Of Debt Applicable To Debt Limit	-	4,603
 Legal Debt Margin		 \$ 75,711,855

\* 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, 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, 2004**

<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	110,780,381	63.80	70,677,883
Ladue School District	33,375,000	28.50	9,511,875
Pattonville School District	51,260,889	7.60	3,895,828
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	-
Sub-total	<u>310,246,270</u>		<u>88,890,986</u>
City of Creve Coeur	<u>4,603</u>	100.00	<u>4,603</u>
	<u>\$ 310,250,873</u>		<u>\$ 88,895,589</u>

(1) Sources:

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

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

<b>Fiscal Year</b>	<b>Population (1)</b>	<b>Median Age (1)</b>	<b>Median Household Income (1)</b>	<b>Per Capita Income (1)</b>	<b>Unemployment Rate (2)</b>
1995	12,304	41.5	\$ 59,913	\$ 38,831	3.9 %
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

(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	
			Number Of Permits	Estimated Cost Of Construction	Number Of Permits	Estimated Cost Of Construction				
1995	1994	\$ 1,772,329,263	5	\$ 1,452,000	42	\$ 12,398,005	335	\$ 18,876,660	10	\$ 353,300
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

(1) Source - St. Louis County Assessor

(2) Source - City of Creve Coeur Housing and Planning Department

(3) Source - Banks within the City of Creve Coeur

N/A - Not available



**CITY OF CREVE COEUR, MISSOURI**  
**PRINCIPAL TAXPAYERS (1)**  
**JUNE 30, 2004**

<u>Taxpayer</u>	<u>Type Of Business</u>	<u>2003 Assessed Valuation</u>	<u>Percent Of Total (2)</u>
Monsanto	Regional Headquarters	\$ 38,321,120	5.06 %
Cornerstone LLC	Developers	26,364,850	3.48
Creve Coeur Development LLC	Developers	19,513,980	2.58
St. Josephs Convent of Mercy	Commercial	15,853,410	2.09
Tomorrow 32 Corporate Square LP	Developers	7,969,760	1.05
Joe H. Scott Trustee		7,492,900	0.99
Reuters Information Technology, Inc.	Utility	6,430,840	0.85
Pharmacia & Upjohn Bo.	Developers	6,280,770	0.83
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>18.41 %</u>

(1) Source - St. Louis County Assessor

(2) Total assessed value of the City was \$757,164,584 as of January 1, 2003.

**CITY OF CREVE COEUR, MISSOURI**  
**MISCELLANEOUS STATISTICAL DATA**  
**JUNE 30, 2004**

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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	117
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