



City of Creve Coeur, Missouri

Comprehensive Annual Financial Report

For the Year Ended
June 30, 2015



***CITY OF CREVE COEUR, MISSOURI
COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED JUNE 30, 2015***

*Report prepared and submitted by the
Finance Department*

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

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Introductory Section



city
of

CREVE COEUR

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November 25, 2015

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

The Comprehensive Annual Financial Report of the City of Creve Coeur, Missouri (the City) for the fiscal year ended June 30, 2015 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.

Accounting principles generally accepted in the United States of America (GAAP) requires that management provide a narrative introduction, overview and analysis to accompany the basic financial statements in the form of a Management Discussion and Analysis (MD&A). This letter of transmittal is designed to complement the MD&A and should be read in conjunction with the analysis. The City's MD&A can be found immediately following the independent auditor's report.

The City provides a wide range of services including: police protection, street maintenance, limb chipping and leaf pick-up programs, capital improvements, planning and zoning, building permit issuance and inspection, code enforcement, health and sanitation (including recycling), and cultural and recreational services .

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

CITY OF CREVE COEUR, MISSOURI

The City is located in St. Louis County approximately 15 miles west of downtown St. Louis. It is the home of the Monsanto Corporation, the Donald Danforth Plant Science Center, Missouri Baptist University, and two of the area's largest medical centers. Initially a farming community, the City has developed into a thriving community in central St. Louis County with beautiful neighborhoods, 100 acres of parkland, and one of the most dynamic business centers in the region. The City was one of many unincorporated communities that grew along Olive Street Road. Its name, which means "broken heart" in French, comes from nearby Creve Coeur Lake. When the City was incorporated in December 1949, less than one square mile housed a population of 1,875. Today, the population of the City is approximately 18,000 and spans 11.4 square miles with approximately 7,800 housing units.

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

FINANCIAL INFORMATION

In developing the City's accounting system, consideration is given to the adequacy of internal accounting controls. Internal accounting controls are designed to provide reasonable assurance that assets are effectively safeguarded and those transactions are executed in accordance with management's authorization and are properly recorded. The concept of reasonable assurance recognizes the cost of a control should not exceed the benefits likely to be derived and that the evaluation of cost and benefits require 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 be prepared for the General and Capital Projects Funds. In addition, the City Charter requires the annual preparation of a five-year Capital Improvement Program with the proposed capital expenditures for the ensuing fiscal year, be incorporated into the annual operating budget. Budgetary control is maintained by the encumbrance of estimated purchase amounts prior to the release of purchase orders to vendors. Appropriations lapse at year-end to the extent that they have not been expended; however, encumbrances generally are re-appropriated as part of the following year's budget. The City Council exercises control over budgeted expenditures throughout the fiscal year. The City Administrator may make appropriation transfers within the operating expenditures and capital outlays of each department.

ECONOMIC DEVELOPMENT ACTIVITIES

Substantial economic growth continued to occur in the City in Fiscal Year 2015. Some of the larger developments approved or constructed in Fiscal Year 2015 included:

1. 5,400 Square Foot Retail Building for Scotsman Coin and Jewelry (11005 Olive Blvd.) approved and construction started.
2. 16-bed hospice house at 970 North Mason Road approved.
3. Plaza Audi dealership renovation and addition, 11830 Olive Blvd., approved and construction started.
4. Two new restaurant conditional use permits approved.
5. 16,600 square foot, 3-story office building, 844 N. New Ballas Court, approved.
6. American Optometric Association building renovations, 243 N. Lindbergh, approved and construction started.
7. Danforth Plant Science Center addition, 975 N. Warson Road, construction started.
8. Vanguard Apartment Community (174 units) 10360 Old Olive Street Road, construction started.
9. The Vue Apartment Community (182 units) 10525 Old Olive Street Road, construction started.

10. Covenant Seminary addition and renovation, 477 Covenant Lane, construction started.
11. Crushed Red restaurant tenant remodeled finished and restaurant opened.

All of this development within the City reflects its continued economic viability even during difficult times. The City, with its emphasis in medical services (two major hospitals) and technology, is well prepared for the future.

MAJOR INITIATIVES

During Fiscal Year 2015 the City undertook or continued several major initiatives, including:

1. Comprehensive Plan Update.
2. Government Center Preliminary Design and Site Evaluation.
3. Completed TDD Designs For Olive Medians and Ballas Sidewalk Lighting.
4. Continued Coeur De Ville Design and Easement Acquisition.
5. Began Emerson Sidewalk Design and R.O.W. Plans.
6. Dielmann Complex Renovation Design and Construction.
7. Graeser Road Construction.
8. Reconstructed Chalet and Spoede Woods.
9. Annual Asphalt, Concrete and Sidewalk Program.
10. Tappmeyer House Exterior Painting and Wood Replacement.
11. Mosley Road Preliminary Plans.

LONG-TERM FINANCIAL PLANNING

Fiscal Year 2015 was a good year financially even though the City actually ran a deficit as a result of a transfer to the Enterprise Fund to forgive interfund debt. At June 30, 2015, the City has no outstanding general obligation debt. Without the retirement of this debt, the City would have enjoyed a significant surplus. Five year projections indicate that this trend will continue in the near future primarily due to adoption of an additional 0.25% sales tax in November 2010.

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 statutes for political subdivisions.

The City maintains a Defined Benefit (DB) Pension Trust Fund for the benefit of its full-time employees hired before May 24, 2006. Funding is determined annually through actuarial review from an independent actuary. The City has made structural changes in the plans available benefits, initiated required employee contributions, and increased employer funding above annual required contributions to improve the funded status over time. In addition, City Council has committed an additional \$300,000 in FY 2016 above the estimated actuarial contribution.

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 for its comprehensive annual financial report for the fiscal year ended June 30, 2014. 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 GAAP 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, Schowalter & Jabouri, for their help in formulating this report.

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

Respectfully submitted,

A handwritten signature in cursive script that reads "Mark Perkins".

Mark Perkins
City Administrator

CITY OF CREVE COEUR, MISSOURI

CITY OFFICIALS

MAYOR

Barry L. Glantz

CITY COUNCIL

Ward I
Ward II
Ward III
Ward IV

David Kreuter
A. James Wang
Charlotte D'Alfonso
Scott Saunders

Cynthia Kramer
Ellen Lawrence
Robert Hoffman
Robert Kent

ADMINISTRATIVE STAFF

City Administrator	Mark C. Perkins
Assistant to the City Administrator	Sharon Stott
City Attorney	Carl Lumley
Prosecuting Attorney	Dennis Beckley
Municipal Judge	Timothy Engelmeyer
City Clerk	Deborah Ryan
Chief of Police	Glenn Eidman
Director of Finance	Daniel N. Smith, CPA, CPFO
Director of Public Works	James Heines
Planning Director	Jason Jaggi
Recreation Director	Jason Valvero



Citizens of Creve Coeur

Mayor & City Council

Municipal Judge

Boards, Committees & Commissions

City Administrator

City Clerk

Finance

Administration

Community Development

Law/City Attorney

Recreation

Police

Public Works

Municipal Court Administration

Economic Development

Planning

City Prosecutor

Golf Course

Administration & Support Services

Engineering

Accounting

Personnel

Plan Review & Inspections

Ice Arena

Investigations

Streets

Information Systems

Communication

Code Enforcement & Property Maintenance

Community Services & Recreation

Patrol & Community Policing

Parks

Maintenance of Municipal Property

Health & Environment



Government Finance Officers Association

**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, 2014

Executive Director/CEO

Financial Section



SCHOWALTER & JABOURI, P.C.
CERTIFIED PUBLIC ACCOUNTANTS AND CONSULTANTS

11878 GRAVOIS ROAD
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COMPUTER SOLUTIONS
ADMINISTRATIVE OFFICES

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INDEPENDENT AUDITORS' REPORT

The Honorable Mayor and Members
of the Board of Aldermen
City of Creve Coeur, Missouri

REPORT ON THE FINANCIAL STATEMENTS

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, 2015, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the City's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, we express no such opinion. An audit also

includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

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, 2015, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Changes in Accounting Principles

As discussed in Note 1 to the financial statements, in 2015 the City adopted new accounting guidance, GASB Statement No. 68, *Accounting and Reporting for Pensions*, as amended by GASB Statement No. 71, *Pension Transition for Contributions Made Subsequent to the Measurement Date*. Our opinion is not modified with respect to this matter.

Required Supplemental Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and required supplemental information, as listed in the table of contents, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplemental information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

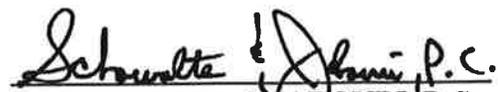
Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's basic financial statements. The other supplemental information and introductory and statistical sections, as listed in the table of contents, are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The other supplemental information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the other supplemental information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

OTHER REPORTING REQUIRED BY *GOVERNMENT AUDITING STANDARDS*

In accordance with *Government Auditing Standards*, we have also issued our report dated November 25, 2015 on our consideration of the City's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control over financial reporting and compliance.


SCHOWALTER & ABOURI, P.C.

St. Louis, Missouri
November 25, 2015

CITY OF CREVE COEUR, MISSOURI

MANAGEMENT'S DISCUSSION AND ANALYSIS JUNE 30, 2015

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, 2015. 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).

As further described in Note 1, the City adopted GASB Statement No. 68, "Accounting and Financial Reporting for Pensions," and GASB Statement No. 71, "Pension Transition for Contributions Made Subsequent to the Measurement Date," for the year ended June 30, 2015. As a result, certain comparative information for the year ended June 30, 2014 has been restated.

Financial Highlights

- On a government-wide basis the assets and deferred outflows of resources of the City exceeded its liabilities for the most recent fiscal year by \$64,431,052. The City has unrestricted net position totaling \$11,800,331, which can be used to fund the City's functions/programs.
- At the end of the current fiscal year, the City's governmental funds reported combined ending fund balances of \$17,075,446, an increase of \$23,345 in comparison with the prior year. Approximately 80.9% of this total amount, \$13,810,928, is available for spending at the City's discretion.
- At the end of the current fiscal year, unassigned fund balance for the General Fund was \$13,810,928 or 92.8% of total General Fund expenditures, an increase in comparison with the prior year unassigned fund balance.
- On a government-wide basis, the City's total liabilities increased by \$2,812,143 or 46.2% during the current fiscal year. The increase resulted from the 1st year inclusion of the Net Pension Obligation of the financial statements

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 are comprised 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 supplemental information in addition to the basic financial statements.

Government-wide Financial Statements

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

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

CITY OF CREVE COEUR, MISSOURI

Management's Discussion and Analysis (continued)

The *statement of activities* presents information showing how the City's net position changed during the most recent fiscal year. All changes in net position 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 Municipal Golf Course.

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: governmental 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 funds 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 in evaluating a government's near-term financing requirements.

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

The City maintains several individual governmental funds. Information is presented separately in the governmental funds balance sheet and in the governmental funds statement of revenues, expenditures, and changes in fund balances for the General Fund and Capital Improvement Fund, which are considered to be major funds. Data from the other governmental fund is presented as "Lateral Sewer Fund – Nonmajor."

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

CITY OF CREVE COEUR, MISSOURI

Management's Discussion and Analysis (continued)

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.

Fiduciary Funds

Fiduciary Funds are used to account for resources held for the benefit of parties outside the City. Fiduciary Funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the City's own programs. The accounting used for Fiduciary Funds is much like that used for Proprietary Funds.

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.

Required Supplemental Information

In addition to the basic financial statements and accompanying notes, certain required supplemental information can be found following the notes to financial statements.

Other Supplemental Information

The individual fund statements and other supplemental information are presented immediately following the required supplemental information.

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

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of the City, assets and deferred outflows of resources exceeded liabilities by \$61,210,683 at the close of the most recent fiscal year.

The largest portion of the City's net position 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 (continued)

The City's condensed statement of net position as compared to the prior year is as follows:

**Statement of Net Position
June 30, 2015 and 2014**

	Governmental Activities		Business-type Activities		Total		Percentage Change
	2015	2014 (restated)	2015	2014	2015	2014 (restated)	2014-2015
ASSETS							
Current and Other Assets	\$ 18,535,811	\$ 17,987,482	\$ 81,806	\$ (1,277,533)	\$ 18,617,617	\$ 16,709,949	11%
Capital Assets, Net	49,331,801	49,753,109	3,198,238	3,405,635	52,530,039	53,158,744	-1%
Total Assets	67,867,612	67,740,591	3,280,044	2,128,102	71,147,656	69,868,693	2%
DEFERRED OUTFLOWS OF RESOURCES							
Deferred Amounts Related to Pensions	2,177,705	-	-	-	2,177,705	-	100%
LIABILITIES							
Long-Term Liabilities	7,574,155	5,181,980	15,955	-	7,590,110	5,181,980	46%
Other Liabilities	1,260,479	822,855	43,720	77,331	1,304,199	900,186	45%
Total Liabilities	8,834,634	6,004,835	59,675	77,331	8,894,309	6,082,166	46%
NET POSITION							
Net Investment in Capital Assets	49,331,801	49,753,109	3,198,238	3,405,635	52,530,039	53,158,744	-1%
Restricted	100,682	186,500	-	-	100,682	186,500	-46%
Unrestricted	11,778,200	11,796,147	22,131	(1,354,864)	11,800,331	10,441,283	13%
Total Net Position	\$ 61,210,683	\$ 61,735,756	\$ 3,220,369	\$ 2,050,771	\$ 64,431,052	\$ 63,786,527	1%

The City's net position on an entity-wide basis increased during the current fiscal year ending June 30, 2015. The City's net position has improved 10 of the last 11 years. The substantial increase in liabilities and deferred outflows relates to increase in pension liabilities primarily resulting from change in actuarial assumptions and the inclusion on the financial statements of the Statement of Net Position. Current liabilities also increased during the current fiscal year ended June 30, 2015 by \$404,013.

CITY OF CREVE COEUR, MISSOURI

Management's Discussion and Analysis (continued)

The City's condensed statement of activities as compared to the prior year is as follows:

**Statement of Activities
For The Fiscal Years Ended June 30, 2015 and 2014**

	Governmental Activities		Business-type Activities		Total		Percentage Change 2014-2015
	2015	2014	2015	2014	2015	(restated)	
Revenues:							
Program Revenues:							
Charges for Services	\$ 2,639,635	\$ 2,381,829	\$ 995,236	\$ 1,002,575	\$ 3,634,871	\$ 3,384,404	7%
Operating Grants and Contributions	1,730,412	1,743,862	-	-	1,730,412	1,743,862	-1%
Capital Grants and Contributions	618,735	575,952	-	-	618,735	575,952	7%
General Revenues:							
Taxes	13,205,506	13,250,506	-	-	13,205,506	13,250,506	0%
Investment Income	222,964	287,644	264	189	223,228	287,833	-22%
Miscellaneous	462,040	617,230	-	-	462,040	617,230	-25%
Total Revenues	18,879,292	18,857,023	995,500	1,002,764	19,874,792	19,859,787	0%
Expenses:							
General Government	3,459,805	3,240,202	-	-	3,459,805	3,240,202	7%
Public Safety	6,666,101	6,379,688	-	-	6,666,101	6,379,688	4%
Public Works	6,697,351	7,051,789	-	-	6,697,351	7,051,789	-5%
Community Development	1,253,125	1,155,390	-	-	1,253,125	1,155,390	8%
Interest on Long-term Debt	-	444,455	-	-	-	444,455	-100%
Recreation Center	-	-	1,153,885	1,195,321	1,153,885	1,195,321	-3%
Total Expenses	18,076,382	18,271,524	1,153,885	1,195,321	19,230,267	19,466,845	-1%
Income (Loss) in Net Position Before Transfers	802,910	585,499	(158,385)	(192,557)	644,525	392,942	64%
Transfers	(1,327,983)	-	1,327,983	-	-	-	0%
Change in Net Position	(525,073)	585,499	1,169,598	(192,557)	644,525	392,942	64%
Net Position, July 1	61,735,756	66,464,634	2,050,771	2,243,328	63,786,527	68,707,962	-7%
Prior Period Adjustment	-	(5,314,377)	-	-	-	(5,314,377)	100%
Net Position, June 30	\$ 61,210,683	\$ 61,735,756	\$ 3,220,369	\$ 2,050,771	\$ 64,431,052	\$ 63,786,527	1%

CITY OF CREVE COEUR, MISSOURI

Management's Discussion and Analysis (continued)

Significant Changes in Fund Net Position

Revenues changed significantly in the following areas:

1. Sales tax revenue increased by \$148,600 or 2.2% in 2015. This increase resulted from increased sales by merchants and general inflation.
2. Public utility license taxes decreased by \$188,506 or 3.3 % primarily due to decrease in electric utility license fees.
3. Investment income decreased due primarily to one time additional interest from payoff of forward purchase agreement in 2014.
4. Miscellaneous income decreased.

Expenses changed significantly in the following areas:

1. General government increased primarily due to personnel cost increase and professional services.
2. Public Safety – Expenses increased in 2015 mainly due to increases in personnel and operating costs.
3. Public Works – Expenses decreased in 2015 mainly due to an adjustment from back capital outlay that was capitalized in FY 2014.
4. Community Development – Increased primarily due to increased personnel costs and the Comprehensive Plan update undertaken in 2015.
5. Interest on long-term debt decreased to zero due to retirement of all outstanding debt in fiscal year 2014.
6. Transfers out increased due to debt forgiveness for internal debt to the Municipal Enterprise Fund.

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 expendable resources. Such information is useful in assessing the City's financing requirements. In particular, unassigned fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

CITY OF CREVE COEUR, MISSOURI

Management's Discussion and Analysis (continued)

At the end of the fiscal year 2015, the unassigned fund balance of the General Fund was \$13,810,928 while the total fund balance was \$15,331,729. As a measure of the General Fund's liquidity, it may be useful to compare both unassigned fund balance and total fund balance to total fund expenditures and transfers out. Unassigned fund balance represents 83.2% of total General Fund current expenditures and transfers out of \$16,602,736 while total fund balance represents 92.3%

The fund balance in the City's General Fund decreased by \$437,852 or 2.8% from the prior year fund balance. The change of the current year's fund balances was primarily due to:

- Operating revenue exceeded expenditures by \$1,234,937. This resulted due to higher than anticipated operating revenues. These increases occurred primarily in the areas of sales tax receipts and building permits.
- Transfers out of \$1,727,983 were used to fund capital projects for \$400,000 and to retire interfund debt in the amount of \$1,327,983.

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

- The fund balance for the Capital Improvement Fund increased \$547,015. This was primarily due to revenues exceeding expenditures and a \$400,000 transfer from the General Fund.

Proprietary Funds

The City maintains an Enterprise Fund to reflect the operations at its Municipal Golf Course and Ice Arena. For 2015, the Enterprise Fund sustained an operating loss of \$150,544 including depreciation of \$235,197. Operating revenues of \$995,236 cover operating expenses without depreciation which totals \$910,583. Operating revenues increased at the Ice Arena and decreased at the Golf Course and Snack Bar.

Overall operating expenses increased due primarily to increases in operating costs at the Ice Arena.

Fiduciary Funds

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

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

During fiscal year ended June 30, 2015, assets increased \$1,556,005 (to \$26,363,265) from fiscal year ended 2014. During the same period, the liabilities increased \$1,174,350 (to \$4,553,009). The assets and liabilities of the Agency Funds both increased by \$1,174,896 (to \$4,553,009). This increase in the Agency Funds is custodial and does not affect the City's operations. The Pension Trust Fund's net position (assets held in trust for pension benefits) increased \$381,655 (to \$21,810,256).

CITY OF CREVE COEUR, MISSOURI

Management's Discussion and Analysis (continued)

Capital Assets

At June 30, 2015, the City has invested \$96,004,960 in a broad range of capital assets, including land, buildings, park facilities, machinery and equipment, and infrastructure which has been depreciated by \$43,474,921. This amount represents a net decrease in capital assets for the current fiscal year (additions and deductions) of \$628,705. Depreciation expense for the year ended June 30, 2015 amounted to \$3,129,760.

**Capital Assets, Net of Depreciation
June 30, 2015 and 2014**

	Governmental Activities		Business-type Activities		Total	
	2015	2014	2015	2014	2015	2014
Land	\$ 8,311,027	\$ 8,311,027	\$ 637,500	\$ 637,500	\$ 8,948,527	\$ 8,948,527
Right of way	157,602	157,602	-	-	157,602	157,602
Buildings and Improvements	6,441,914	6,797,866	2,456,035	2,680,384	8,897,949	9,478,250
Equipment, Furniture, and Fixtures	666,888	781,094	104,703	87,751	771,591	868,845
Vehicles	626,065	660,823	-	-	626,065	660,823
Infrastructure (including Construction in Progress)	33,128,305	33,044,697	-	-	33,128,305	33,044,697
Total	\$ 49,331,801	\$ 49,753,109	\$ 3,198,238	\$ 3,405,635	\$ 52,530,039	\$ 53,158,744

Additional information on the City's capital assets can be found in Note 4 in the notes to the basic financial statements.

Long-term Debt

At June 30, 2015, the City had outstanding long-term debt obligations for governmental activities in the amount of \$480,701 compared to \$469,980 in 2014.

The City's governmental activities debt is detailed below:

**Outstanding Long-term Debt Obligations
June 30, 2015 and 2014**

	Governmental Activities		Business-type Activities		Total		Percent Change
	2015	2014	2015	2014	2015	2014	
Special obligation bonds Plus - Premium	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0%
	-	-	-	-	-	-	0%
Compensated absences	480,701	469,980	15,955	13,939	496,656	483,919	3%
Total	\$ 480,701	\$ 469,980	\$ 15,955	\$ 13,939	\$ 496,656	\$ 483,919	3%

CITY OF CREVE COEUR, MISSOURI

Management's Discussion and Analysis (continued)

Additional information on the City's long-term debt can be found in Note 10 in the notes to the basic financial statements.

General Fund Budgetary Highlights

The General Fund ended the year with a budget basis operating surplus of \$1,439,767. Other financing sources and uses netted a decrease in budgetary fund balance of (\$1,972,789). The other financing sources consisted of transfers to and from other funds and proceeds from sale of capital assets. The result was a total decrease in budgetary funds of (\$533,022) in 2015.

Overall, the General Fund ended fiscal year 2015 with favorable budget variances expenditures.

Differences between the original budget and the final budget consist of an increase of \$454,442 in revenues over expenditures. The highlights of these major differences were as follows:

- \$530,000 increase in revenues - resulted primarily from an increase in utility receipts and building permit revenue and sales tax receipts while utility taxes decreased.
- \$28,795 decrease in general government activities - resulted primarily from decreases in personnel costs for Community Services and Finance.
- \$40,743 decrease in public safety activities - due primarily to a decrease in personnel and operating costs in Patrol and Investigations.
- \$90,906 increase in public works activities - resulted primarily from an increased budget for operating expense in Street department.
- \$54,190 increase in community development activities - mainly due to increased operating expenditures due to the Comprehensive Plan update.

Economic Factors and Next Year's Budget

The City's governmental funds increased during the fiscal year ended June 30, 2015 by \$23,345 or 1.4%. The slight increase resulted from significant transfers to the Capital Fund and Municipal Enterprise Fund to retire interfund debt from the General Fund. These significant transfers of over \$1.7 million were mostly offset by revenues which exceeded expenditures in both the Capital and General Funds. Without the transfer retiring debt, the fund balance would have increased by \$1,351,328.

The City experienced surpluses from fiscal year 2007 through fiscal year 2013 which resulted in increases in net position. These increases, especially in 2008, 2009, and 2010, resulted from one-time increases to revenues such as the utility tax rates, telecom revenues, and photo enforcement as well as a one-time lump sum lawsuit settlement. Also building permit revenues were strong initially but tailed off in 2009 and 2010. Historically expenditures have increased faster than revenues. In addition, the down turn economically had an effect on revenues. Retail sales taxes and building permit fees also decreased substantially in 2009 and 2010. As a result of these future financial concerns, a sales tax increase was placed on the November 2010 ballot and approved by the voters. In 2014 and 2013 this additional sales tax helped significantly increase General Fund revenue. Electric utility gross receipts, another significant

CITY OF CREVE COEUR, MISSOURI

Management's Discussion and Analysis (continued)

source of revenue, is growing. In addition, building permit revenues appear on the upswing. These additional revenue sources for the General Fund for the next few years, along with other normal revenue growth, is anticipated to provide operating surpluses before transfers to the Capital Improvements Fund and/or Enterprise Fund.

For 2016 the City is budgeting the following (in thousands):

	Governmental Funds			Enterprise Fund	Fiduciary Fund
	General Fund	Capital Improvements Fund	Lateral Sewer Fund	Dielman Center	Pension Trust Fund
Revenues	\$ 15,941	\$ 3,035	\$ -	\$ 966	\$ 2,672
Expenditures	15,294	3,173	-	999	1,508
Transfers in (out)	(730)	400	-	30	300
Fund balance increase (utilization)	(3,000)	-	-	-	-

The business-type activities will require careful review in the future. Transfer of funds from the City may be required to maintain financial stability. These transfers will place additional pressure on the General Fund to maintain financial stability for the business-type activities. In order to maintain financial stability in the General Fund, transfers to both the Capital Improvement Fund and business-type activities need to be closely scrutinized annually.

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:

Daniel N. Smith, CPA
Director of Finance
City of Creve Coeur, Missouri
300 North New Ballas Road
Creve Coeur, Missouri 63141

Basic Financial Statements

CITY OF CREVE COEUR, MISSOURI

**STATEMENT OF NET POSITION
JUNE 30, 2015**

	Governmental Activities	Business-type Activities	Total
ASSETS			
Cash and cash equivalents	\$ 2,692,102	\$ 77,227	\$ 2,769,329
Investments	12,458,936	-	12,458,936
Receivables (net):			
Governmental agencies	1,268,882	-	1,268,882
Public utility taxes	606,008	-	606,008
Court finds	138,636	-	138,636
Interest	55,437	-	55,437
Note receivable	1,271,983	-	1,271,983
Inventories	3,516	6,475	9,991
Prepaid items	27,558	-	27,558
Due from Agency Fund	10,857	-	10,857
Internal balances	1,896	(1,896)	-
Capital assets:			
Land, right of way, and construction in progress	9,498,932	637,500	10,136,432
Other capital assets, net of accumulated depreciation	39,832,869	2,560,738	42,393,607
Total Assets	67,867,612	3,280,044	71,147,656
Deferred Outflows of Resources			
Deferred amounts related to pensions	2,177,705	-	2,177,705
Total Deferred Outflows of Resources	2,177,705	-	2,177,705
LIABILITIES			
Accounts payable	944,760	17,055	961,815
Accrued liabilities	315,719	-	315,719
Unearned revenue	-	26,665	26,665
Long-term liabilities:			
Due within one year	480,701	15,955	496,656
Due in more than one year - net pension obligation	6,976,836	-	6,976,836
Due in more than one year - net other post-employment benefits obligation	116,618	-	116,618
Total Liabilities	8,834,634	59,675	8,894,309
NET POSITION			
Net investment in capital assets	49,331,801	3,198,238	52,530,039
Restricted for:			
Sewer lateral	100,682	-	100,682
Unrestricted	11,778,200	22,131	11,800,331
Total Net Position	\$ 61,210,683	\$ 3,220,369	\$ 64,431,052

CITY OF CREVE COEUR, MISSOURI

**STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

FUNCTIONS/PROGRAMS	Program Revenues			Net Revenues (Expenses) and Changes In Net Position		
	Charges For Services	Operating Grants And Contributions	Capital Grants And Contributions	Governmental Activities	Business-Type Activities	Total
Governmental Activities						
General government	\$ 3,459,805	\$ -	\$ -	\$ (3,024,495)	\$ -	\$ (3,024,495)
Public safety	6,666,101	83,541	-	(5,337,001)	-	(5,337,001)
Public works	6,697,351	1,636,300	618,735	(3,505,317)	-	(3,505,317)
Community development	1,253,125	10,571	-	(1,220,787)	-	(1,220,787)
Total Governmental Activities	18,076,382	1,730,412	618,735	(13,087,600)	-	(13,087,600)
Business-type Activities						
Recreation center	1,153,885	995,236	-	-	(158,649)	(158,649)
Total Government	\$ 19,230,267	\$ 3,634,871	\$ 1,730,412	(13,087,600)	(158,649)	(13,246,249)
General Revenues						
Taxes:						
Property				547,335	-	547,335
Sales				7,024,743	-	7,024,743
Utility				5,586,528	-	5,586,528
Other				46,900	-	46,900
Investment income				222,964	264	223,228
Miscellaneous				462,040	-	462,040
Total General Revenues				13,890,510	264	13,890,774
Transfers (out) in				(1,327,983)	1,327,983	-
Total General Revenues and Transfers				12,562,527	1,328,247	13,890,774
CHANGE IN NET POSITION				(525,073)	1,169,598	644,525
Net Position - Beginning of Year, Restated				61,735,756	2,050,771	63,786,527
NET POSITION - END OF YEAR				\$ 61,210,683	\$ 3,220,369	\$ 64,431,052

CITY OF CREVE COEUR, MISSOURI

**BALANCE SHEET - GOVERNMENTAL FUNDS
JUNE 30, 2015**

	General Fund	Capital Improvement Fund	Lateral Sewer Fund - Nonmajor	Total Governmental Funds
ASSETS				
Cash and cash equivalents	\$ 1,645,676	\$ 926,831	\$ 119,595	\$ 2,692,102
Investments	12,105,944	352,992	-	12,458,936
Receivables (net):				
Governmental agencies	722,975	545,907	-	1,268,882
Public utility taxes	606,008	-	-	606,008
Court fines	138,636	-	-	138,636
Interest	55,081	356	-	55,437
Note receivable	1,271,983	-	-	1,271,983
Inventories	3,516	-	-	3,516
Prepaid items	27,558	-	-	27,558
Due from other funds	31,666	405,770	-	437,436
Total Assets	\$ 16,609,043	\$ 2,231,856	\$ 119,595	\$ 18,960,494
LIABILITIES				
Accounts payable	\$ 355,939	\$ 588,821	\$ -	\$ 944,760
Accrued liabilities	365,356	-	-	365,356
Due to other funds	405,770	-	18,913	424,683
Total Liabilities	1,127,065	588,821	18,913	1,734,799
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenues:				
Property taxes	11,613	-	-	11,613
Court	138,636	-	-	138,636
Total Deferred Inflows of Resources	150,249	-	-	150,249
FUND BALANCES				
Nonspendable:				
Inventories	3,516	-	-	3,516
Prepaid items	27,558	-	-	27,558
Note receivable	1,271,983	-	-	1,271,983
Restricted for:				
Sewer lateral	-	-	100,682	100,682
Committed for:				
Capital projects	-	1,643,035	-	1,643,035
Assigned to:				
Purchase of supplies, services, and other current expenditures	134,020	-	-	134,020
Projected use of reserves	83,724	-	-	83,724
Unassigned	13,810,928	-	-	13,810,928
Total Fund Balances	15,331,729	1,643,035	100,682	17,075,446
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ 16,609,043	\$ 2,231,856	\$ 119,595	\$ 18,960,494

CITY OF CREVE COEUR, MISSOURI

**RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL
FUNDS TO THE STATEMENT OF NET POSITION
JUNE 30, 2015**

Total Fund Balance - Governmental Funds	\$ 17,075,446
 Amounts reported for governmental activities in the statement of net position are different because:	
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the governmental funds. The cost of the assets is \$88,019,292 and the accumulated depreciation is \$38,687,491.	49,331,801
Other long-term assets are not available to pay for current period expenditures and, therefore, are deferred in the governmental funds:	
Unavailable revenues	150,249
Pension related deferred outflows	2,177,705
Certain liabilities are not due and payable in the current period from current financial resources, and therefore are not reported in the governmental funds:	
Accrued compensated absences	(431,064)
Net pension obligation	(6,976,836)
Other post employment benefits obligation	(116,618)
Total Net Position - Governmental Activities	<u><u>\$ 61,210,683</u></u>

CITY OF CREVE COEUR, MISSOURI

**STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES – GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

	General Fund	Capital Improvement Fund	Lateral Sewer Fund - Nonmajor	Total Governmental Funds
REVENUES				
General property and sales taxes	\$ 5,547,303	\$ 2,026,656	\$ -	\$ 7,573,959
Public utility licenses	5,586,528	-	-	5,586,528
Other taxes	-	-	85,162	85,162
Licenses and permits	1,248,177	-	-	1,248,177
Municipal facilities	99,202	-	-	99,202
Intergovernmental	1,771,913	465,735	-	2,237,648
Fines, forfeitures, and charges for services	1,184,979	-	-	1,184,979
Investment income	221,639	1,326	-	222,965
Miscellaneous	449,949	-	-	449,949
Total Revenues	16,109,690	2,493,717	85,162	18,688,569
EXPENDITURES				
Current:				
General government	3,156,302	-	-	3,156,302
Public safety	6,350,570	-	-	6,350,570
Public works	3,827,501	-	170,980	3,998,481
Community development	1,221,667	-	-	1,221,667
Capital outlay	318,713	2,376,665	-	2,695,378
Total Expenditures	14,874,753	2,376,665	170,980	17,422,398
REVENUES OVER (UNDER) EXPENDITURES	1,234,937	117,052	(85,818)	1,266,171
OTHER FINANCING SOURCES (USES)				
Transfers in	-	400,000	-	400,000
Transfers out	(1,727,983)	-	-	(1,727,983)
Sale of capital assets	55,194	29,963	-	85,157
Total Other Financing Sources (Uses)	(1,672,789)	429,963	-	(1,242,826)
NET CHANGES IN FUND BALANCES	(437,852)	547,015	(85,818)	23,345
FUND BALANCES - BEGINNING OF YEAR	15,769,581	1,096,020	186,500	17,052,101
FUND BALANCES - END OF YEAR	\$ 15,331,729	\$ 1,643,035	\$ 100,682	\$ 17,075,446

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 FISCAL YEAR ENDED JUNE 30, 2015**

Net Changes in Fund Balances - Governmental Funds	\$ 23,345
Amounts reported for governmental activities in the statement of activities are different because:	
Capital outlays are reported in the 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 (\$2,894,563) exceeded capital outlays over the capitalization threshold (\$2,421,313) in the current period.	(473,250)
The net effect of various transactions involving capital assets:	
Cost of disposals, net of accumulated depreciation	(101,058)
Contributed capital assets	153,000
Revenues in the statement of activities that do not provide current financial resources are not reported in the governmental funds financial statements:	
Increase in unavailable revenues	37,723
Under the modified accrual basis of accounting used in the governmental funds financial statements, expenditures are not recognized for transactions that are not normally paid with expendable available financial resources. In the statement of activities, however, which is presented on the accrual basis of accounting, expenses and liabilities are reported regardless of when financial resources are available. The net changes of these items are:	
Accrued compensated absences	38,916
Other post employment benefits	31,557
Pension expense	(235,306)
Change in Net Position of Governmental Activities	<u>\$ (525,073)</u>

CITY OF CREVE COEUR, MISSOURI

**STATEMENT OF NET POSITION - ENTERPRISE FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

ASSETS

Current Assets

Cash and cash equivalents	\$ 77,227
Inventories	6,475
Total Current Assets	<u>83,702</u>

Capital Assets

Land	637,500
Other capital assets, net of accumulated depreciation	2,560,738
Total Capital Assets	<u>3,198,238</u>
Total Assets	<u>3,281,940</u>

LIABILITIES

Current Liabilities

Accounts payable	17,055
Accrued liabilities	15,955
Due to other funds	1,896
Unearned revenues	26,665
Total Current Liabilities	<u>61,571</u>
Total Liabilities	<u>61,571</u>

NET POSITION

Net investment in capital assets	3,198,238
Unrestricted	22,131
Total Net Position	<u>\$ 3,220,369</u>

CITY OF CREVE COEUR, MISSOURI

**STATEMENT OF REVENUES, EXPENSES, AND CHANGE
IN NET POSITION - ENTERPRISE FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

OPERATING REVENUES

Food service	\$ 52,497
Golf course	380,453
Ice arena	562,286
Total Operating Revenues	<u>995,236</u>

OPERATING EXPENSES

Food service	40,597
Golf course	420,556
Ice arena	449,430
Depreciation	235,197
Total Operating Expenses	<u>1,145,780</u>

OPERATING LOSS

(150,544)

NONOPERATING REVENUE (EXPENSES)

Transfers in	1,327,983
Investment income	264
Loss on sale of capital assets	(8,105)
Total Nonoperating Revenue (Expenses)	<u>1,320,142</u>

CHANGE IN NET POSITION

1,169,598

NET POSITION, BEGINNING OF YEAR

2,050,771

NET POSITION, END OF YEAR

\$ 3,220,369

CITY OF CREVE COEUR, MISSOURI

**STATEMENT OF CASH FLOWS - ENTERPRISE FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS

Cash flows from operating activities:

Receipts from customers and users	\$ 980,985
Payments to suppliers	(367,201)
Payments to employees	(542,571)
Net Cash Provided By Operating Activities	<u>71,213</u>

Cash flows from noncapital financing activities

Repayments of internal balances	<u>(15,219)</u>
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Cash flows used in capital and related financial activities:

Payments for capital acquisitions	(37,505)
Proceeds from disposal of capital assets	1,600
Net Cash Used In Capital and Related Financial Activities	<u>(35,905)</u>

Cash flows provided by investing activities:

Interest received on investments	<u>264</u>
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NET INCREASE IN CASH AND CASH EQUIVALENTS 20,353

CASH AND CASH EQUIVALENTS, JULY 1 56,874

CASH AND CASH EQUIVALENTS, JUNE 30 \$ 77,227

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

Operating loss	<u>\$ (150,544)</u>
Adjustments to reconcile operating loss to net cash provided by operating activities:	
Depreciation	235,197
(Increase) decrease in:	
Inventories	61
Prepaid expenses	4,155
Increase (decrease) in:	
Accounts payable	(5,421)
Accrued liabilities	2,016
Unearned revenues	(14,251)
Total Adjustments	<u>221,757</u>
Net Cash Provided By Operating Activities	<u>\$ 71,213</u>

Noncash Financing Activities:

During fiscal year 2015, the General Fund transferred \$1,327,983 to the Enterprise Fund to forgive interfund advances from prior years.

CITY OF CREVE COEUR, MISSOURI

**STATEMENT OF FIDUCIARY NET POSITION -FIDUCIARY FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

	<u>Pension Trust Fund</u>	<u>Agency Funds</u>
ASSETS		
Cash and cash equivalents	\$ -	\$ 4,227,535
Investments:		
Money market funds	256,606	-
Equity mutual funds	15,719,196	-
Fixed income - managed bond account	5,796,364	-
Government agency issues	-	250,000
Interest receivable	38,090	604
Sales tax receivable	-	74,870
Total Assets	<u>21,810,256</u>	<u>4,553,009</u>
LIABILITIES		
Due to escrowees	-	4,339,874
Due to other funds	-	10,857
Due to others	-	110,648
Court bonds payable	-	91,630
Total Liabilities	<u>-</u>	<u>4,553,009</u>
NET POSITION		
Restricted for pension benefits	<u>\$ 21,810,256</u>	<u>\$ -</u>

CITY OF CREVE COEUR, MISSOURI

**STATEMENT OF CHANGES IN FIDUCIARY NET POSITION -
PENSION TRUST FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

ADDITIONS

Investment income:

Interest and dividends earned \$ 499,553
Net appreciation in fair value of investments (143)

Total Investment Income 499,410

Less - Investment management and custodial fees 39,806

Net Investment Income 459,604

Employee contributions 93,099

Employer contributions (including budget transfer in of \$300,000) 1,254,457

Total Additions 1,807,160

DEDUCTIONS

Benefit payments 1,392,018

Administrative expenses 33,487

Total Deductions 1,425,505

CHANGE IN NET POSITION

381,655

**NET POSITION - RESTRICTED FOR
PENSION BENEFITS:**

BEGINNING OF YEAR 21,428,601

END OF YEAR \$ 21,810,256

CITY OF CREVE COEUR, MISSOURI

**NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2015**

1. 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:

A. Reporting Entity

The financial statements of the City include the financial activities of the City and any component units, entities which are financially accountable to the City. The City does not currently have any component units.

B. Government-wide and Fund Financial Statements

The government-wide financial statements (i.e., statement of net position and statement of activities) 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.

C. 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 (continued)

Governmental funds financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be measurable and available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the City considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences, are recorded only when payment is due (i.e., matured).

Property taxes, franchise taxes, licenses, and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. Only the portion of special assessments receivable due within the current fiscal period is considered to be susceptible to accrual as revenue of the current period. All other revenue items are considered to be measurable and available only when cash is received by the City.

The City reports the following major governmental funds:

General Fund -- This fund is the general operating fund of the City. It is used to account for all financial resources except those required to be accounted for in another fund.

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

The City reports the following major proprietary fund:

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

Additionally, the City reports the following fiduciary 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 Funds -- These funds are used to account for the collection and release of monies in connection with construction permits, transportation development district sales tax, and to be held as bond deposits to ensure defendants' appearances in court. The City's Agency Funds consist of the Escrow, Transportation Development District, and Court Bond Funds. Agency Funds are custodial in nature (assets equal liabilities) and do not involve the measurement of the results of operations.

CITY OF CREVE COEUR, MISSOURI

Notes to Financial Statements (continued)

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 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.

D. Fund Balance Classification and Policies

The fund balance amounts are reported in the following applicable categories listed from the most restrictive to the least restrictive:

Nonspendable -- The portion of fund balance that is not in a spendable form or is required to be maintained intact.

Restricted -- The portion of fund balance that is subject to external restrictions and constrained to specific purposes imposed by agreement, through constitutional provisions, or by enabling legislation.

Committed -- The portion of fund balance with constraints or limitations by formal action (ordinance) of the City Council, the highest level of decision-making authority.

Assigned -- The portion of fund balance that the City intends to use for a specific purpose as determined by the Mayor and City Council officials to which the Mayor and City Council has designated authority. At this time no city official is empowered to assign fund balance without City Council approval.

Unassigned -- Amounts that are available for any purpose; these positive amounts are reported only in the General Fund.

City Council establishes (and modifies or rescinds) fund balance commitments by passage of an ordinance or resolution. This is typically done through adoption and amendment of the budget. A fund balance commitment is further indicated in the budget document as a designation or commitment of the fund (such as for special incentives).

CITY OF CREVE COEUR, MISSOURI

Notes to Financial Statements (continued)

Assigned fund balance is established by City Council through adoption or amendment of the budget as intended for specific purpose (such as the purchase of capital assets, construction, debt service, or for other purposes).

When both restricted and unrestricted resources are available, the City will spend the most restricted amounts before the least restricted. The order in the use of funds therefore would be restricted, committed, assigned, and unassigned.

The fund balance of the City's General Fund has been accumulated to provide stability and flexibility to respond to unexpected adversity and/or opportunities. The target is to maintain a rolling beginning unassigned fund balance of not less than 33.33% (4 months) of average annual operating expenditures for the prior two fiscal years.

E. 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, collateralized public deposits (certificates of deposit), banker's acceptances, money market mutual funds, local government investment pools, and repurchase agreements. Pension Funds may also invest in mutual funds. Investments are stated at fair value.

F. Allowance for Doubtful Accounts

Court fines are shown net of an allowance for uncollectibles of \$138,636.

G. 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 consumed rather than when purchased.

H. 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 recorded as expenditures when consumed rather than when purchased. 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.

I. Capital Assets

Capital assets, which include property, equipment, and infrastructure (e.g., roads, bridges, side-walks, and similar items), are reported in the applicable governmental or business-type activities columns in the government-wide financial statements and the enterprise fund in the fund financial statements. Capital assets are defined by the City as

CITY OF CREVE COEUR, MISSOURI

Notes to Financial Statements (continued)

assets with an initial cost of more than \$5,000 for governmental activities and \$750 for business-type activities and/or the enterprise fund 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 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.

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

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

J. Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The City has one type of item, which arises only under a modified accrual basis of accounting, that qualifies for reporting in this category. Accordingly, the item, unavailable revenues, is reported only in the governmental funds balance sheet. The governmental funds report unavailable revenues from various sources. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available.

In the government-wide financial statements, components of pension expense that are recognized over a period of time are classified as either deferred outflows of resources (using plan assets that are applicable to a future period) or deferred inflows of resources (acquiring plan assets that are applicable to a future reporting period). Employer contributions subsequent to the measurement date of the net pension liability are required to be reported as deferred outflows of resources.

K. 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.

L. 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 position. Bond premiums and discounts 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.

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.

M. 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 were \$134,020 for the General Fund and \$688,872 for the Capital Improvement Fund.

N. Interfund Transactions

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

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

CITY OF CREVE COEUR, MISSOURI

Notes to Financial Statements (continued)

O. Use of Estimates

The preparation of basic financial statements in conformity with accounting principles generally accepted in the United States of America 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.

P. Adoption of New Accounting Standard

For the year ended June 30, 2015, the City adopted GASB Statement No. 68, "Accounting and Reporting for Pensions", as amended by GASB Statement No. 71, "Pension Transition for Contributions Made Subsequent to the Measurement Date". The objective of these statements is to revise and establish new financial reporting requirements for most governments that provide their employees with pension benefits. At transition, a government must recognize a beginning deferred outflow of resources for its pension contributions, if any, made subsequent to the measurement date of the beginning net pension liability. As a result, the net position for the year ended June 30, 2014 has been restated as follows:

Government-Wide Financial Statements - Governmental Activities:

Net position, June 30, 2014, as previously reported:	\$ 67,050,133
To eliminate the net pension (asset) obligation prior to GASB Statement No. 68	(750,552)
To record the net pension asset (obligation) at the beginning of the year according to GASB Statement No. 68	<u>(4,563,825)</u>
Net position, June 30, 2014, restated	<u><u>\$ 61,735,756</u></u>

2. PENSION PLAN

Retirement Plan for Employees of the City

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.

The Plan issued a publicly available financial report that includes financial statements and required supplemental information. That report may be obtained by writing the City at 300 North New Ballas Road, Creve Coeur, MO 63141.

CITY OF CREVE COEUR, MISSOURI

Notes to Financial Statements (continued)

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 investment income by the Pension Trust Fund.

All of the City's full-time eligible employees, hired before June 1, 2006, 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, 2015 was \$3,866,480; the City's total payroll was \$7,086,800. Current membership in the Plan is comprised of the following:

<u>Group</u>	<u>June 30, 2015</u>
Retirees and beneficiaries currently receiving benefits	65
Vested terminated employees	32
Active employees:	
Fully vested	53
Nonvested	-

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

A summary of the Plan's provisions follows (participants should refer to the Plan's summary plan description for a complete summary of Plan provisions):

Normal Retirement Date

The first day of the month coincident with or next following attainment of age 55 if the Participant is a uniformed police officer. The first day of the month coinciding with or next following attainment of age 65 if the Participant is not a uniformed police officer.

Unreduced Early Retirement Date

The first day of the month coinciding with or next following the date on which the sum of age and Credited Service equals 85, but in no case later than Normal Retirement Date.

Amount of Normal Retirement Benefit

The product of A times B below:

- A. 1.7% of Final Average Monthly Earnings (or 2% if elected by the individual participant as of July 1, 2001 in lieu of participating in the City's defined contribution plan)

CITY OF CREVE COEUR, MISSOURI

Notes to Financial Statements (continued)

- B. Years of Credited Service, not to exceed 30 years

Notwithstanding the above, for an employee hired before July 1, 1994, the greater of the amount determined above and the amount equal to multiplying C by D below, then adding E:

- C. 37% of Final Average Monthly Earnings
- D. Credited Service, not in excess of 20 years, divided by 20
- E. \$8.00 multiplied by Credited Service

For employees hired before October 24, 1988, 16 shall be substituted for 20 in subsection D.

Final Average Monthly Earnings

A Participant's monthly rate of compensation, averaged over the 60 consecutive months out of the last 120 months preceding retirement or Interruption of Service, if earlier, which give the highest monthly rate. Compensation shall include base pay, but exclude bonuses, commissions, overtime pay, expense allowances, and similar items.

Early Retirement Eligibility

20 years of Credited Service. Benefits may commence at age 50 or later.

Amount of Early Retirement Benefit

Actuarial equivalent of Normal Retirement Benefit, with Final Average Monthly Earnings and Credited Service determined as of Early Retirement Date.

Amount of Late Retirement Benefit

Calculated in same manner as Normal Retirement Benefit, but recognizing service and compensation at Late Retirement Date.

Form of Payment

The benefits calculated above are payable for the life of the Participant, with 120 monthly payments guaranteed. Optional forms of equivalent payments are available. These are:

- A. monthly income while both Participant and spouse are living, with 1/2, 2/3, or full continuance to the surviving spouse following the death of the Participant; and
- B. income for the life of the Participant with no further payments following the Participant's death.

CITY OF CREVE COEUR, MISSOURI

Notes to Financial Statements (continued)

Vesting Under Plan

Participant is vested in retirement benefits according to the following table:

Sum of Participant's Age As of Last Birthday and Years of Credited Service	Vesting Service
50	50%
51	60
52	70
53	80
54	90
55 and thereafter	100

Notwithstanding the above table, a Participant with 8 or more years of Credited Service is fully vested on and after December 11, 1989.

Vested Deferred Retirement Benefit

Payable at Normal Retirement Date to any fully or partially vested Participant who terminates prior to eligibility for Normal or Early Retirement.

Pre-retirement Death Benefit

Payable with respect to a Participant who separated from service on or after attaining Early Retirement Age but has not commenced benefits, or who continues in employment after Normal Retirement Date, or who is actively employed and vested and has not reached Normal Retirement Age, and dies.

If the Participant is eligible for retirement at date of death, the monthly benefit is payable to the surviving spouse as if the Participant retired at date of death, elected a 2/3 joint and survivor payment form and died immediately. If there is no surviving spouse, the monthly benefit is the amount under the life with 120 payments guaranteed payment form, and is payable for 120 months to the designated beneficiary.

If the Participant is not eligible for retirement, the benefit is payable to a surviving spouse as if the Participant separated from employment on date of death, survived to the earliest retirement date, elected to begin receiving the 2/3 joint and survivor payment form, and died immediately. If there is no surviving spouse, no benefit is payable.

DROP Program

Effective September 1, 2001 through August 31, 2008, 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 (or 60 months effective August 1, 2004 or 72 months effective

CITY OF CREVE COEUR, MISSOURI

Notes to Financial Statements (continued)

September 2006). Effective January 1, 2009 through December 31, 2011, 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.

There are no more employees eligible for the DROP program.

Employee Contributions

Effective July 1, 2011, active participants (excluding DROP Participants) must make required contributions in order to receive credited service, as follows:

July 1, 2011: 1% of base wages including any longevity pay.

On each July 1 thereafter, the contribution rate increases by 0.5% until the rate becomes 3%.

Refund of Contributions

Eligibility: Termination of employment when no vested benefit is payable.

Amount: Accumulated employee contributions with 5% interest.

Note: In addition, if the aggregate of benefit payments made to a Participant, spouse, and/or beneficiary is less than the employee contributions with interest at date of commencement, the difference shall be payable to the beneficiary as an additional death benefit.

Retiree COLA

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.

Net Pension Liability

The City's net pension liability was measured as of July 1, 2015, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2015.

CITY OF CREVE COEUR, MISSOURI

Notes to Financial Statements (continued)

The funded status of the City's Defined Benefit Pension Plan as of July 1, 2015, the most recent actuarial valuation date, is as follows:

Total Pension Liability	\$	28,787,093
Plan Fiduciary Net Position		21,810,257
Net Pension Liability	\$	<u>6,976,836</u>
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability		75.76%
Covered Payroll	\$	3,866,480
Net Pension Liability as a Percentage of Covered Payroll		180.44%

Rate of Return

For the year ended June 30, 2015, the rate of return on pension investments, net of pension plan investment expenses was 1.99%. The average rate of return for the last twenty years was 6.2%, and for the last ten years is 5.77%.

Detailed information about the Plan's investment policies is available in a separately issued financial report.

Sensitivity of the Net Pension Liability to Changes in the Discount Rate

The following presents the plan's net pension liability, calculated using a Single Discount Rate of 7 percent, as well as what the plan's net pension liability would be if it were calculated using a Single Discount Rate that is one percent lower or one percent higher.

	1% Decrease (6%)	Current Discount Rate (7%)	1% Increase (8%)
Net Pension Liability	\$ 10,307,566	\$ 6,976,836	\$ 4,156,691

CITY OF CREVE COEUR, MISSOURI

Notes to Financial Statements (continued)

Changes in Net Pension Liability

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability (A) - (B)
Balances at June 30, 2014	\$ 25,992,427	\$ 21,428,602	\$ 4,563,825
Changes for the year:			
Service Cost	371,341	-	371,341
Interest Cost	1,918,318	-	1,918,318
Plan Changes	-	-	-
Changes of Assumptions	1,832,668	-	1,832,668
Differences Between Expected and Actual Experience of the Total Pension Liability	64,357	-	64,357
Contributions - City	-	1,254,457	(1,254,457)
Contributions - Employees	-	93,099	(93,099)
Net Investment Income	-	426,117	(426,117)
Benefit Payments, Including Refunds of Employee Contributions	(1,392,018)	(1,392,018)	-
Net Changes	2,794,666	381,655	2,413,011
Balances at June 30, 2015	\$ 28,787,093	\$ 21,810,257	\$ 6,976,836

**Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources
Related to Pensions**

For the year ended June 30, 2015, the City recognized government-wide pension expense of \$1,489,763. At June 30, 2015, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

Deferred Amounts Related to Pensions	Deferred Outflows of Resources	Deferred Inflows of Resources
Deferred Amounts to be Recognized in Pension Expense in Future Periods		
Differences between expected and actual experience	\$ 41,870	\$ -
Changes of assumptions	1,192,323	-
Net difference between projected and actual earnings on pension plan investments	943,512	-
Total Deferred Amounts Related to Pensions	\$ 2,177,705	\$ -

CITY OF CREVE COEUR, MISSOURI

Notes to Financial Statements (continued)

Net deferred outflows of resources related to pensions will be recognized in pension expense as follows:

Years Ending June 30,	Net Deferred Outflows of Resources
2016	\$ 898,710
2017	807,239
2018	235,878
2019	235,878
Total	<u>\$ 2,177,705</u>

3. DEFINED CONTRIBUTION PLANS

The City has a defined contribution retirement plan funded through the International City Management Association Retirement Corporation (ICMA). The plan was established by ordinance of the City Council on June 11, 2001. All full-time employees are eligible to participate in the plan after 12 months of service. Pursuant to the plan's provisions, the City is obligated to contribute 3% of each eligible employees covered wages. Participants are fully vested after 5 years of continuous service. Contributions to the plan for the year ended June 30, 2015 amounted to \$66,619. Any amendments to the plan require City Council approval.

The City has a second defined contribution retirement plan for all full-time employees hired after June 1, 2006. The plan was established by ordinance of the City Council on May 8, 2006. Eligible employees will participate in the plan after 12 months of service. Pursuant to the plan's provisions, the City is obligated to contribute 8% of covered wages until the employee is fully vested (after 6 years of service) then 9% if the employee elects to contribute 2% of their compensation. Contributions to the plan for the year ended June 30, 2015 amounted to \$191,303. Any amendments to the plan require City Council approval.

CITY OF CREVE COEUR, MISSOURI

Notes to Financial Statements (continued)

4. CAPITAL ASSETS

Capital asset activity was as follows for the year ended June 30, 2015:

	Balance June 30, 2014	Additions and Transfers	Deletions and Transfers	Balance June 30, 2015
Governmental Activities				
Capital assets not being depreciated:				
Land	\$ 8,311,027	\$ -	\$ -	\$ 8,311,027
Right of way	157,602	-	-	157,602
Construction in progress	286,414	763,883	19,994	1,030,303
Total capital assets not being depreciated	8,755,043	763,883	19,994	9,498,932
Capital assets being depreciated:				
Infrastructure	59,785,457	1,439,808	140,629	61,084,636
Buildings and improvements	12,962,570	31,221	13,011	12,980,780
Equipment, furniture, and fixtures	2,249,557	85,979	199,265	2,136,271
Vehicles	2,403,381	253,422	338,130	2,318,673
Total capital assets being depreciated	77,400,965	1,810,430	691,035	78,520,360
Less - Accumulated depreciation for:				
Infrastructure	27,027,174	2,036,154	76,694	28,986,634
Buildings and improvements	6,164,704	378,626	4,464	6,538,866
Equipment, furniture, and fixtures	1,468,463	200,860	199,940	1,469,383
Vehicles	1,742,558	278,923	328,873	1,692,608
Total accumulated depreciation	36,402,899	2,894,563	609,971	38,687,491
Total capital assets being depreciated, net	40,998,066	(1,084,133)	81,064	39,832,869
Governmental Activities Capital Assets, Net	\$ 49,753,109	\$ (320,250)	\$ 101,058	\$ 49,331,801

CITY OF CREVE COEUR, MISSOURI

Notes to Financial Statements (continued)

	Balance June 30, 2014	Additions	Deletions	Balance June 30, 2015
Business-type Activities				
Capital assets not being depreciated:				
Land	\$ 637,500	\$ -	\$ -	\$ 637,500
Capital assets being depreciated:				
Buildings and improvements	6,841,927	-	17,625	6,824,302
Equipment, furniture, and fixtures	468,971	37,505	4,796	501,680
Vehicles	22,186	-	-	22,186
Total capital assets being depreciated	7,333,084	37,505	22,421	7,348,168
Less - Accumulated depreciation for:				
Buildings and improvements	4,161,543	214,929	8,205	4,368,267
Equipment, furniture, and fixtures	381,220	20,268	4,511	396,977
Vehicles	22,186	-	-	22,186
Total accumulated depreciation	4,564,949	235,197	12,716	4,787,430
Total capital assets being depreciated, net	2,768,135	(197,692)	9,705	2,560,738
Business-type Activities Capital Assets, Net	\$3,405,635	\$(197,692)	\$ 9,705	\$ 3,198,238

Depreciation expense was charged to functions/programs of the primary government as follows for the year ended June 30, 2015:

Governmental Activities	
Public works, including depreciation of infrastructure assets	\$2,559,335
Public safety	152,426
General government	<u>182,802</u>
Total	<u><u>\$2,894,563</u></u>
Business-type Activities	
Recreation center	<u><u>\$ 235,197</u></u>

CITY OF CREVE COEUR, MISSOURI

Notes to Financial Statements (continued)

5. CASH, CASH EQUIVALENTS, AND INVESTMENTS

A. Deposits

Custodial credit risk for deposits is the risk that in the event of a bank failure, the City's deposits may not be returned or the City will not be able to recover collateral securities in the possession of an outside party. The City's bank deposits are required by state law to be secured by the deposit of certain securities specified at RSMo 30.270 with the City or trustee institution. The value of the securities must amount to the total of the City's cash not insured by the Federal Deposit Insurance Corporation.

As of June 30, 2015, the City's bank balances were entirely secured or collateralized with securities held by the City or by its agent in the City's name.

B. Investments

As of June 30, 2015, the City had the following investments:

Investments	Fair Value	Maturities				Credit Risk
		No Maturity	Less Than One Year	1 - 5 Years	6 - 10 Years	
Primary Government						
Government securities:						
Federal Farm Credit Bank	\$ 2,545,073	\$ -	\$ 400,000	\$ 2,145,073	\$ -	AA
Federal Home Loan Bank	4,550,532	-	-	4,550,532	-	AA
Federal National Mortgage Association	402,558	-	-	402,558	-	AA
Total Primary Government	7,498,163	-	400,000	7,098,163	-	
Agency Funds						
Government securities:						
Federal Farm Credit Bank	250,000	-	-	250,000	-	AA
Pension Trust Fund						
Money market mutual funds	189,852	189,852	-	-	-	AAA
Money market mutual funds	66,754	66,754	-	-	-	Not rated
Equity mutual funds	15,719,196	15,719,196	-	-	-	N/A
Fixed income individual bond accounts managed by Commerce Bank	5,796,364	-	-	-	5,796,364	A
Total Pension Trust Fund	21,772,166	15,975,802	-	-	5,796,364	
Total Investments	\$ 29,520,329	\$ 15,975,802	\$ 400,000	\$ 7,348,163	\$ 5,796,364	

Credit Risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The City's policy states that they minimize credit risk by prequalifying the financial institutions, broker/dealers, intermediaries, and advisors with which the City will do business and diversifying the portfolio to reduce potential losses on individual securities.

CITY OF CREVE COEUR, MISSOURI

Notes to Financial Statements (continued)

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

Concentration of Credit Risk is the risk of loss attributed to the magnitude of the City's investment in a single issuer. The City's policy states that they minimize concentration of credit risk by diversifying the investment portfolio.

Custodial Credit Risk is the risk that in the event of the failure of the counterparty to a transaction, the City will not be able to recover the value of the investments or collateral securities that are in the possession of an outside party. In accordance with its policy, the City addresses custodial risk by prequalifying institutions with which the City places investments, diversifying the investment portfolio, and maintaining a standard of quality for investments.

6. NOTE RECEIVABLE

In October 2008, the City approved the Olive/Graeser Transportation Development District (TDD). The City elected to purchase the TDD's 2010 Series A revenue development note totaling \$1,260,000 on January 31, 2012. The note will be outstanding until the earlier of repayment or October 1, 2050. The note bears simple interest at 5.55%. The note and accrued interest will be repaid by a 1% TDD sales tax on all retail sales made in the TDD, but only after paying certain fees and expenses owed to the trustee or paying agent. The sales tax revenue within the TDD available for debt service will not be at a level needed to pay the interest accruing on the note during the foreseeable future. No principal will be repaid on the note during the next twelve months or in the near-term until there is growth of additional retailers within the TDD or sales growth by existing retailers. The note receivable balance was \$1,271,983 at June 30, 2015, which included accrued interest.

Note receivable activity was as follows for the year ended June 30, 2015:

	Balance June 30, 2014	Additions	Payments Received	Balance June 30, 2015
2010 Series A revenue development note	\$ 1,279,777	\$ -	\$ 7,794	\$ 1,271,983

CITY OF CREVE COEUR, MISSOURI

Notes to Financial Statements (continued)

7. 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.

8. INSURANCE PROGRAMS

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

9. 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 unavailable 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.

CITY OF CREVE COEUR, MISSOURI

Notes to Financial Statements (continued)

10. LONG-TERM DEBT

A summary of changes in long-term liabilities for the year ended June 30, 2015:

	<u>June 30,</u> <u>2014</u>	<u>Additions</u>	<u>Reductions</u>	<u>June 30,</u> <u>2015</u>	<u>Within</u> <u>One Year</u>
Governmental Activities:					
Compensated absences	\$ 469,980	\$ 533,127	\$ 522,406	\$ 480,701	\$480,701
Total Governmental Activities	<u>\$ 469,980</u>	<u>\$ 533,127</u>	<u>\$ 522,406</u>	<u>\$ 480,701</u>	<u>\$480,701</u>
Business-Type Activities:					
Compensated absences	\$ 13,939	\$ 14,370	\$ 12,354	\$ 15,955	\$ 15,955
Total Business-Type Activities	<u>\$ 13,939</u>	<u>\$ 14,370</u>	<u>\$ 12,354</u>	<u>\$ 15,955</u>	<u>\$ 15,955</u>

The compensated absences are generally liquidated by the General Fund for governmental activities and the Enterprise Fund for business-type activities.

11. LEASE OBLIGATIONS

The City has entered into various operating lease agreements for golf carts, copiers, a postage machine, and solar panels. Total expenses for the leases were \$23,082 for the year ended June 30, 2015. The future minimum lease payments are as follows:

<u>Years Ending</u> <u>June 30,</u>	<u>Total</u>
2016	\$ 17,727
2017	6,836
2018	6,836
2019	5,877
2020	<u>1,878</u>
	<u>\$ 39,154</u>

CITY OF CREVE COEUR, MISSOURI

Notes to Financial Statements (continued)

12. INTERFUND ASSETS/LIABILITIES

Individual interfund assets and liabilities balances are as follows:

Receivable Fund	Payable Fund	June 30, 2015
General Fund	Enterprise Fund	\$ 1,896
General Fund	Lateral Sewer Fund	18,913
General Fund	Agency Funds	10,857
Capital Improvement Fund	General Fund	<u>405,770</u>
Total		<u><u>\$ 437,436</u></u>

All of these interfund balances are due to timing differences. All interfund due to/from balances are expected to be repaid during the next fiscal year.

13. INTERFUND TRANSFERS

Individual fund transfers are as follows:

Transfers From	Transfers To	For The Year Ended June 30, 2015
General Fund	Capital Improvement Fund	\$ 400,000
General Fund	Enterprise Fund	<u>1,327,983</u>
Total		<u><u>\$ 1,727,983</u></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, 3) reimburse other funds for debt service payments, or 4) to improve funded status of the Pension Trust Fund. The \$1,327,983 transfer from the General Fund to the Enterprise Fund was to forgive the interfund advances from prior years.

14. OTHER POST-EMPLOYMENT BENEFITS (OPEB) OTHER THAN PENSIONS

Plan Description

The City provides healthcare benefits to employees defined as City retirees who have attained age 50 plus 20 years of service until attainment of Medicare Eligibility Age. Employees hired before August 31, 2001 must contribute the employee portion of the monthly premium. Employees hired after August 31, 2001 must contribute the entire monthly premium. Individual-only medical and prescription drug benefits are available to retirees in the St. Louis Area Insurance Trust's (SLAIT) self-insured pool. The individual pays the monthly group health insurance premium.

The City sponsors and administers a single-employer OPEB plan that does not issue a separate stand-alone financial report. The OPEB obligation is generally liquidated by the General Fund.

The City's annual OPEB cost (expense) is calculated based on the ARC of the employer, an amount actuarially determined in accordance with the parameters of Governmental Accounting Standards Board (GASB) 45. The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover normal cost each year and to amortize any unfunded actuarial liabilities.

The calculations are based on the OPEB benefits provided under the terms of the substantive plan in effect at the time of each actuarial valuation, and on the pattern of sharing of costs between the employer and plan members to that point.

Actuarial valuations for OPEB plans involve estimates of the value of reported amounts and assumptions about the probability of events far into the future and reflect a long-term perspective. Actuarially determined amounts are subject to continual revision as results are compared to past expectations and new estimates are made about the future.

The City's annual OPEB cost for the most recent actuarial valuation and the related information are as follows:

CITY OF CREVE COEUR, MISSOURI

Notes to Financial Statements (continued)

	For The Year Ended June 30, 2015
Normal cost	\$ 40,055
Amortization of unfunded actuarial accrued liability	112,367
Interest to end of year	6,097
ARC	158,519
Interest on net OPEB obligation	5,705
Adjustment to ARC	(10,495)
Annual OPEB Cost	153,729
Contributions made	185,286
Decrease In Net OPEB Obligation	(31,557)
Net OPEB Obligation, Beginning of Year	148,175
Net OPEB Obligation, End of Year	<u>\$ 116,618</u>

The Plan, stated in the City's Personnel Policy, was established by City Ordinance, which assigned the authority to establish and amend plan benefit provisions to the City. The contribution requirements of the City and plan members are established and may be amended by the City. The OPEB medical and prescription drug benefits provided under the terms of the substantive plan in effect at the time of each valuation and the pattern of sharing costs between the City as the Plan Sponsor and the eligible retirees at the time of the valuation are the basis of the actuarial valuation.

Funded Status

The funded status of the City's Medical and Prescription Drug OPEB Plan as of July 1, 2014, the most recent actuarial valuation date is as follows:

Actuarial Valuation Date July 1,	Actuarial Value of Assets	Actuarial Accrued Liability (AAL)	Unfunded AAL (UAAL)	Funded Ratio	Annual Covered Payroll	UAAL as a Percentage of Covered Payroll
2014	\$ -	\$ 1,588,182	\$(1,588,182)	0.0%	\$6,601,368	24.1%

The schedule of funding progress, presented as required supplemental information following the notes to the basic financial statements, presents multiyear trend information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the AAL for benefits.

Fiscal year 2009 was the year of implementation of GASB 45 and the City has elected to have actuarial valuations performed every three years.

CITY OF CREVE COEUR, MISSOURI

Notes to Financial Statements (continued)

Schedule of Employer Contributions				
For the Years Ended June 30,	Annual Required Cost	Contribution Made	Net OPEB Obligation	Percentage Contributed
2015	\$ 158,519	\$ 185,286	\$ 116,618	116.89%
2014	221,648	166,736	148,175	75.23%
2013	221,648	216,598	148,175	97.72%
2012	221,648	206,679	148,175	93.25%
2011	143,430	109,552	138,256	76.38%

Significant actuarial assumptions used in the valuation are as follows:

Valuation method	Projected unit cost method
Latest valuation date	July 1, 2014
Discount rate	4% per annum
Amortization method	Level dollar
Amortization period	20 years for initial UAAL, open
Mortality	RP-2000 Combined Healthy Table with a 70% Blue Collar adjustment with a generational projection using Scale BB
Healthcare cost trend	9% initial rate and trending down to 4.5%
Inflation rate	N/A
Investment return	N/A
Projected salary increases	N/A
Post-retirement benefit increases	N/A

15. JOINT VENTURE

The City, in cooperation with two other municipalities, created a joint police and emergency dispatching service which was organized in 2010. The administration of the joint dispatching venture is overseen by a board of directors, comprised of the City Administrator from each of the participating municipalities. This joint venture was established to share operating costs of a central dispatching center, thereby saving overall expenses incurred by each participating municipality. In addition, the joint effort is expected to improve service and increase the likelihood of obtaining grant funds.

This joint venture has not currently enhanced or hindered the City's financial operations. The City is jointly liable for their representative share of current and potential liabilities. A separately issued financial report can be obtained for this joint venture by contacting the City's finance department.

CITY OF CREVE COEUR, MISSOURI

Notes to Financial Statements (continued)

Summary of financial highlights follows (in thousands):

	June 30,	
	2015	2014
ASSETS		
Cash and cash equivalents	\$ 232,574	\$ 273,721
Prepaid expenses	6,550	15,136
Capital assets, net of accumulated depreciation	62,370	74,077
Total Assets	301,494	362,934
LIABILITIES		
Accounts payable	11,361	2,460
Payroll liabilities	20,507	20,018
Noncurrent liabilities:		
Due within one year	29,063	21,646
Total Liabilities	60,931	44,124
NET POSITION		
Net investment in capital assets	62,370	74,077
Unrestricted	178,193	244,733
Total Net Position	\$ 240,563	\$ 318,810
	For The Years Ended June 30,	
	2015	2014
OPERATING REVENUES		
Dispatch fees	\$ 1,088,693	\$ 1,020,605
OPERATING EXPENSES		
Personnel	866,020	857,801
Contractual	234,181	167,969
Depreciation	11,707	11,707
Material and supplies	30,396	9,821
Other	24,938	25,585
Total Operating Expenses	1,167,242	1,072,883
OPERATING INCOME (LOSS)	(78,549)	(52,278)
NONOPERATING REVENUES		
Investment income	302	314
CHANGE IN NET POSITION	(78,247)	(51,964)
NET POSITION, JULY 1	318,810	370,774
NET POSITION, JUNE 30	\$ 240,563	\$ 318,810

For the year ended June 30, 2015, the City paid \$452,600 for dispatching assessments.

CITY OF CREVE COEUR, MISSOURI

Notes to Financial Statements (continued)

16. 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.

17. CONDUIT DEBT

In addition, a bank loan was 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 for CSI and Isle of Capri Casinos, Inc. The loan was secured by the property financed and are payable solely from payments received on the underlying mortgage loans. Upon repayment of the loan, 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 loan.

Accordingly, the loan is not reported as a liability in the accompanying financial statements. At June 30, 2015, the principal amount payable was approximately \$734,000. An additional loan of \$850,000 was authorized for this project in April 2006 but remains unissued.

18. RESTRICTED NET POSITION

The government-wide statement of net position reports \$100,682 of restricted net position of which \$100,682 is restricted by enabling legislation for residential lateral sewer repairs.

19. MISSOURI LEGISLATION

House Bill 103 amending Section 302.341.2 RSMo became effective on August 28, 2013. The amendments to the statute require municipalities to report an accounting of the percent of annual general operating revenue from fines and court costs for traffic violations. Total

CITY OF CREVE COEUR, MISSOURI

Notes to Financial Statements (continued)

finest and court costs revenues for the fiscal year, which include fines and court costs related to traffic violations, summed to \$1,137,913. "Annual general operating revenue" is not defined in the amended statute and may or may not include various sources of the City's revenues. However, Senate Bill 5, which became effective subsequent to June 30, 2015, defines "annual general operating revenue" as revenue that can be used to pay any bill or obligation, including general sales tax, general use tax, general property tax, fees from licenses and permits, unrestricted user fees, fines, court costs, bond forfeitures, and penalties. According to Senate Bill 5, annual general operating revenue does not include designated sales or use taxes, restricted user fees, grant funds, funds expended for technological assistance for criminal history record information or other revenue designated for a specific purpose. Using this definition, the City's total "annual general operating revenue" of the General Fund was \$12,831,979 which includes the fines and forfeitures of \$1,137,913. The City's total fines and court costs revenues are only 8.87% of this total "annual general operating revenue," which is substantially below the 30% threshold requirement of the amended statute.

20. SUBSEQUENT EVENT

Management has reviewed activity subsequent to year end and as of the report dated November 25, 2015.

21. FUTURE ACCOUNTING PRONOUNCEMENTS

The accounting principles governing the reported amounts, presentation and related disclosures are subject to change from time to time based on new pronouncements and/or rules issued by various governing bodies. The Governmental Accounting Standards Board (GASB) is responsible for establishing generally accepted accounting principles (GAAP) for state and local governments.

In February 2015, the GASB approved Statement No. 72 "Fair Value Measurement and Application." This statement addresses accounting and financial reporting issues related to fair value measurements and provides guidance for determining fair value measurement for financial reporting purposes. This Statement also provides guidance for applying fair value to certain investments and disclosures related to all fair value measurements. The requirements of this Statement are effective for financial statements for periods beginning after June 15, 2015.

In June 2015, the GASB approved Statement No. 74 "Financial Reporting for Postemployment Benefit Plans Other Than Pension Plans" and Statement No. 75 "Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions." The objective of these Statements is to improve the usefulness of information about postemployment benefits other than pensions (other postemployment benefits or OPEB) and establishes new accounting and financial reporting requirements for governments whose employees are provided with OPEB. The requirements of Statement No. 74 are effective for financial statements for fiscal years beginning after June 15, 2016, and the requirements of Statement No. 75 are effective for fiscal years beginning after June 15, 2017.

CITY OF CREVE COEUR, MISSOURI

Notes to Financial Statements (continued)

In In June 2015, the GASB approved Statement No. 76 “The Hierarchy of Generally Accepted Accounting Principles for State and Local Governments.” The objective of this Statement is to identify-in the context of the current governmental financial reporting environment-the hierarchy of generally accepted accounting principles (GAAP). The “GAAP hierarchy” consists of the sources of accounting principles used to prepare financial statements of state and local governmental entities in conformance with GAAP and the framework for selecting those principles. This Statement reduces the GAAP hierarchy to two categories of authoritative GAAP and addresses the use of authoritative and nonauthoritative literature in the event that the accounting treatment for a transaction or other event is not specified within a source of authoritative GAAP. The requirements of this Statement are effective for reporting periods beginning after June 15, 2015.

In August 2015, the GASB approved Statement No. 77 “Tax Abatement Disclosures.” Although many governments offer tax abatements and provide information to the public about them, they do not always provide the information necessary to assess how tax abatements affect their financial position and results of operations, including their ability to raise resources in the future. This statement requires disclosures of tax abatement information about (1) a reporting government’s own tax abatement agreements and (2) those that are entered into by other governments and that reduce the reporting government’s tax revenues. The requirements of this Statement are effective for reporting periods beginning after December 15, 2015.

The effects of the City’s financial statements as a result of the adoption of these new pronouncements are unknown.

Required Supplemental Information

CITY OF CREVE COEUR, MISSOURI

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL - GENERAL FUND - BUDGET BASIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

	Budgeted Amounts		Actual	Over
	Original	Final		(Under)
				Budget
REVENUES				
General Property and Sales Taxes				
General property taxes:				
Real property - current year	\$ 572,000	\$ 572,000	\$ 547,695	\$ (24,305)
Real property - prior year (net refund)	2,000	2,000	1,522	(478)
Sales and use tax	4,700,000	5,070,000	4,998,086	(71,914)
Total General Property and Sales Taxes	5,274,000	5,644,000	5,547,303	(96,697)
Public Utility Licenses				
Electric	3,213,000	3,050,000	3,069,232	19,232
Gas	650,000	650,000	673,046	23,046
Telephone	1,550,000	1,550,000	1,457,574	(92,426)
Water	263,000	263,000	261,093	(1,907)
Right of way fees	92,000	92,000	125,583	33,583
Total Public Utility Licenses	5,768,000	5,605,000	5,586,528	(18,472)
Licenses and Permits				
Occupation and merchants' licenses	195,000	195,000	194,632	(368)
Liquor licenses	39,000	39,000	41,992	2,992
Vending machine licenses	2,100	2,100	2,645	545
Emergency alarm licenses	50	50	125	75
Billboard license	-	-	3,001	3,001
Building permits	400,000	700,000	778,984	78,984
Occupancy permits	90,000	70,000	72,180	2,180
Sign permits	10,000	10,000	9,465	(535)
Street excavation fees	5,500	5,500	6,535	1,035
Dog park license fees	19,000	19,000	17,486	(1,514)
Miscellaneous zoning fees	69,400	69,400	111,080	41,680
Miscellaneous construction permits	3,500	3,500	10,052	6,552
Total Licenses and Permits	833,550	1,113,550	1,248,177	134,627
Municipal Facilities				
Community center:				
Multi-purpose rental	20,000	35,000	31,850	(3,150)
Meeting room rental	5,200	5,200	5,091	(109)
Gymnasium rental	20,150	20,150	25,870	5,720
Recreational programs	48,865	48,865	21,092	(27,773)
Miscellaneous revenue	42,000	42,000	15,299	(26,701)
Total Licenses and Permits	136,215	151,215	99,202	(52,013)

CITY OF CREVE COEUR, MISSOURI

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL - GENERAL FUND - BUDGET BASIS
(CONTINUED)
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Over</u>
	<u>Original</u>	<u>Final</u>		<u>(Under)</u>
				<u>Budget</u>
REVENUES (continued)				
Intergovernmental				
Grant income	115,355	115,355	132,706	17,351
New car sales tax	200,000	215,000	221,193	6,193
Cigarette tax	46,500	46,500	46,900	400
Gasoline and motor fuel tax	454,000	470,000	471,805	1,805
Road and bridge tax	943,000	925,000	899,309	(25,691)
Total Intergovernmental	1,758,855	1,771,855	1,771,913	58
Fines, Forfeitures, and Charges for Services				
Municipal court fines	67,000	67,000	78,983	11,983
Traffic violations fines	1,030,000	1,030,000	1,058,930	28,930
Police service contracts	49,695	49,695	47,066	(2,629)
Total Fines, Forfeitures, And Charges For Services	1,146,695	1,146,695	1,184,979	38,284
Investment Income	169,375	169,375	221,639	52,264
Miscellaneous				
Cable television franchise fees	320,000	335,000	338,596	3,596
Miscellaneous operation income	79,400	79,400	111,353	31,953
Total Miscellaneous	399,400	414,400	449,949	35,549
Total Revenues	15,486,090	16,016,090	16,109,690	93,600
EXPENDITURES				
General Government				
Legislative:				
Personnel services	138,311	140,393	141,797	1,404
Operating	204,124	210,524	211,995	1,471
Capital outlay	12,576	12,576	8,951	(3,625)
Total Legislative	355,011	363,493	362,743	(750)
Administrative:				
Personnel services	561,485	564,032	539,781	(24,251)
Operating	211,461	220,361	132,118	(88,243)
Capital outlay	1,550	1,550	47,675	46,125
Total Administrative	774,496	785,943	719,574	(66,369)

CITY OF CREVE COEUR, MISSOURI

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL - GENERAL FUND - BUDGET BASIS
(CONTINUED)
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Over (Under) Budget</u>
	<u>Original</u>	<u>Final</u>		
EXPENDITURES (continued)				
General Government (continued)				
Community services:				
Personnel services	93,190	76,190	64,972	(11,218)
Operating	66,884	57,384	35,451	(21,933)
Capital outlay	1,825	1,825	250	(1,575)
Total Community Services	161,899	135,399	100,673	(34,726)
Maintenance of municipal property:				
Personnel services	125,639	126,399	124,215	(2,184)
Operating	189,380	193,380	176,106	(17,274)
Capital outlay	23,000	23,000	1,824	(21,176)
Total Maintenance of Municipal Property	338,019	342,779	302,145	(40,634)
Court:				
Personnel services	298,941	290,241	283,663	(6,578)
Operating	73,786	76,286	57,101	(19,185)
Capital outlay	1,910	1,910	78	(1,832)
Total Court	374,637	368,437	340,842	(27,595)
Finance:				
Personnel services	744,734	718,434	700,379	(18,055)
Operating	393,647	399,163	387,588	(11,575)
Capital outlay	1,150	1,150	1,169	19
Total Finance	1,139,531	1,118,747	1,089,136	(29,611)
Total General Government	3,143,593	3,114,798	2,915,113	(199,685)
Public Safety				
Administrative:				
Personnel services	716,082	716,282	708,854	(7,428)
Operating	622,423	626,923	574,033	(52,890)
Capital outlay	25,430	25,430	21,380	(4,050)
Total Administrative	1,363,935	1,368,635	1,304,267	(64,368)
Investigations:				
Personnel services	699,197	686,797	674,417	(12,380)
Operating	26,633	30,133	17,886	(12,247)
Capital outlay	21,195	21,195	19,228	(1,967)
Total Investigations	747,025	738,125	711,531	(26,594)

CITY OF CREVE COEUR, MISSOURI

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL - GENERAL FUND - BUDGET BASIS
(CONTINUED)
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

	Budgeted Amounts		Actual	Over (Under) Budget
	Original	Final		
EXPENDITURES (continued)				
Public Safety (continued)				
Patrol:				
Personnel services	4,225,743	4,234,063	4,174,534	(59,529)
Operating	256,239	230,289	200,224	(30,065)
Capital outlay	216,689	197,776	191,571	(6,205)
Total Patrol	4,698,671	4,662,128	4,566,329	(95,799)
Total Public Safety	6,809,631	6,768,888	6,582,127	(186,761)
Public Works				
Administrative:				
Personnel services	407,406	407,587	407,994	407
Operating	21,180	24,680	12,782	(11,898)
Capital outlay	500	500	104	(396)
Total Administrative	429,086	432,767	420,880	(11,887)
Street:				
Personnel services	846,938	847,888	827,463	(20,425)
Operating	737,120	805,195	748,444	(56,751)
Capital outlay	16,200	16,200	6,858	(9,342)
Total Street	1,600,258	1,669,283	1,582,765	(86,518)
Health and welfare:				
Operating	1,356,860	1,356,860	1,357,062	202
Parks:				
Personnel services	250,270	259,970	253,295	(6,675)
Operating	216,650	225,150	209,615	(15,535)
Capital outlay	9,000	9,000	5,484	(3,516)
Total Parks	475,920	494,120	468,394	(25,726)
Total Public Works	3,862,124	3,953,030	3,829,101	(123,929)
Community Development				
Administrative:				
Personnel services	395,053	354,553	336,896	(17,657)
Operating	74,912	154,212	153,088	(1,124)
Capital outlay	2,050	2,050	-	(2,050)
Total Administrative	472,015	510,815	489,984	(20,831)

CITY OF CREVE COEUR, MISSOURI

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL - GENERAL FUND - BUDGET BASIS
(CONTINUED)
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Over (Under) Budget</u>
	<u>Original</u>	<u>Final</u>		
EXPENDITURES (continued)				
Community Development (continued)				
Building:				
Personnel services	791,501	807,801	800,353	(7,448)
Operating	62,355	59,555	51,330	(8,225)
Capital outlay	550	2,440	1,915	(525)
Total Building	<u>854,406</u>	<u>869,796</u>	<u>853,598</u>	<u>(16,198)</u>
Total Community Development	<u>1,326,421</u>	<u>1,380,611</u>	<u>1,343,582</u>	<u>(37,029)</u>
Total Expenditures	<u>15,141,769</u>	<u>15,217,327</u>	<u>14,669,923</u>	<u>(547,404)</u>
REVENUES OVER EXPENDITURES	<u>344,321</u>	<u>798,763</u>	<u>1,439,767</u>	<u>641,004</u>
OTHER FINANCING SOURCES (USES)				
Transfer to Pension Fund	(300,000)	(300,000)	(300,000)	-
Transfers out	(410,000)	(410,000)	(1,727,983)	(1,317,983)
Sale of capital assets	30,000	30,000	55,194	25,194
Total Other Financing Sources (Uses)	<u>(680,000)</u>	<u>(680,000)</u>	<u>(1,972,789)</u>	<u>(1,292,789)</u>
NET CHANGE IN FUND BALANCE - BUDGET BASIS	<u>\$ (335,679)</u>	<u>\$ 118,763</u>	<u>\$ (533,022)</u>	<u>\$ (651,785)</u>
ADJUSTMENTS TO RECONCILE TO GAAP BASIS				
Encumbrances reserved at June 30, 2015			134,020	
Encumbrances reserved at June 30, 2014			(38,850)	
Total Adjustments To Reconcile To GAAP Basis			<u>95,170</u>	
NET CHANGE IN FUND BALANCE - GAAP BASIS			(437,852)	
FUND BALANCE, BEGINNING OF YEAR			<u>15,769,581</u>	
FUND BALANCE, END OF YEAR			<u>\$ 15,331,729</u>	

CITY OF CREVE COEUR, MISSOURI

**NOTES TO BUDGETARY COMPARISON INFORMATION
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

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 accounting principles generally accepted in the United States of America except that budgetary basis expenditures include encumbrances. Expenditures on a budget basis may not legally exceed budgeted appropriations at the department level. Other financing source, related capital outlay of capital leases in the year the City enters into the lease agreement, and depreciation expense for the Enterprise Fund are not budgeted.
- e. Current year budget includes supplemental appropriations. A motion from the City Council is required to transfer budgeted amounts between funds, or to transfer substantial budgeted amounts between departments within any fund or for any revisions that would alter the total expenditures of any fund. Management can transfer budgeted amounts within departments, except salary expenditures, without City Council approval.
- f. Actual expenditures of the Lateral Sewer Special Revenue Fund exceeded budgeted expenditures by \$23,993. These expenditures were approved by the City Council and were funded by available fund balance.

CITY OF CREVE COEUR, MISSOURI

**RETIREMENT PLAN FOR EMPLOYEES OF THE CITY – SCHEDULE OF CHANGES
IN NET PENSION LIABILITY
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

	Fiscal Year Ended June 30,	
	2015	2014
Total Pension Liability		
Service cost	\$ 371,341	\$ 447,610
Interest	1,918,318	1,827,698
Changes of benefit terms	-	-
Differences between expected and actual experience	64,357	3,949
Changes of assumptions	1,832,668	-
Benefit payments	(1,392,018)	(1,508,007)
Net change in total pension liability	2,794,666	771,250
Total pension liability - beginning	25,992,427	25,221,177
Total Pension Liability - Ending (A)	\$ 28,787,093	\$ 25,992,427
Plan Fiduciary Net Position		
Contributions - employer	\$ 1,254,457	\$ 1,444,717
Contributions - member	93,099	74,183
Net investment income	426,117	3,245,641
Benefit payments, including refunds of member contributions	(1,392,018)	(1,508,007)
Net change in plan fiduciary net position	381,655	3,256,534
Plan fiduciary net position - beginning	21,428,601	18,172,067
Plan Fiduciary Net Position - Ending (B)	\$ 21,810,256	\$ 21,428,601
Net Pension Liability - Ending (A) - (B)	\$ 6,976,837	\$ 4,563,826
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	75.76%	82.44%
Covered Valuation Payroll	\$ 3,866,480	\$ 3,822,287
Net Pension Liability as a Percentage of Covered Valuation Payroll	180.44%	119.40%

Notes to Schedule:

1. Benefit changes - None.
2. Changes of assumptions:
 - a. Mortality improvement projection scale was updated from a static projection using Scale AA 10 years after valuation date to a fully generational projection using Scale BB.
 - b. The interest rate assumption was changed from 7.47% to 7.0%.
3. This schedule is intended to show information for ten years. Additional years will be displayed as they become available.

CITY OF CREVE COEUR, MISSOURI

**RETIREMENT PLAN FOR EMPLOYEES OF THE CITY – SCHEDULE OF EMPLOYER CONTRIBUTIONS
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

	Fiscal Year Ended June 30,									
	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006
Actuarially determined contribution	\$ 910,670	\$ 1,088,415	\$ 1,204,193	\$ 1,339,314	\$ 1,179,145	\$ 1,004,897	\$ 675,394	\$ 609,164	\$ 618,308	\$ 655,061
Contributions made in relation to the actuarial determined contribution	1,254,457	1,444,717	1,261,350	1,389,538	1,225,000	1,057,900	757,900	642,000	618,308	655,061
Contribution deficiency (excess)	\$ 343,787	\$ 356,302	\$ 57,157	\$ 50,224	\$ 45,855	\$ 53,003	\$ 82,506	\$ 32,836	\$ -	\$ -
Covered - employee payroll	\$ 3,866,480	\$ 3,822,287	\$ 4,016,528	\$ 4,073,539	\$ 4,252,159	\$ 4,625,095	\$ 4,850,260	\$ 5,093,905	\$ 5,074,190	\$ 4,996,535
Contribution as a percentage of payroll	32.44%	37.80%	31.40%	34.11%	28.81%	22.87%	15.63%	12.60%	12.19%	13.11%

Notes to Schedule:

Methods and assumptions used to determine contribution rates for the most recent year include:

Valuation date	July 1 of each year
Actuarial cost method	Entry age normal
Amortization method	Level dollar of payroll, closed
Remaining amortization period	10 years
Asset valuation method	Three-year smoothed value, with difference between actual investment return and expected investment return recognized in equal installments over a three-year period
General inflation	3.50%
Salary increases	5.00%
Investment rate of return	7%, net of expenses
Mortality	RP-2000 Combined Healthy Table with a 70% Blue Collar adjustment with a fully generational projection of mortality improvement using Scale BB

Summary of changes from the July 1, 2014 valuation:

Mortality improvement projection scale was updated from a static projection using Scale AA 10 years after the valuation date to a fully generational projection using Scale BB

The interest rate assumption was changed from 7.5% to 7.0%

The contribution policy was changed. The amortization of Unfunded Actuarial Liability component of the City's cost was changed from an open 15-year amortization to a closed 10-year amortization of the UAL at July 1, 2015.

CITY OF CREVE COEUR, MISSOURI

**RETIREMENT PLAN FOR EMPLOYEES OF THE CITY – SCHEDULE OF INVESTMENT
RETURNS
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

The following table shows the investment rate of return on assets for the City's retirement plan for employees over the past ten years.

	Fiscal Year Ended June 30,									
	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Investment return net of all expenses	8.62%	16.67%	-8.15%	-18.25%	12.16%	19.62%	0.23%	12.87%	17.86%	1.99%

CITY OF CREVE COEUR, MISSOURI

**POST-EMPLOYMENT MEDICAL AND PRESCRIPTION PLAN
FOR EMPLOYEES OF THE CITY – FUNDING PROGRESS
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

Actuarial Valuation Date July 1,	Actuarial Value Of Assets (a)	Actuarial Accrued Liability (AAL) (b)	Unfunded AAL (UAAL) (b)-(a)
2014	\$ -	\$ 1,588,182	\$ (1,588,182)
2011	-	2,305,139	(2,305,139)
2008	-	1,383,016	(1,383,016)

Actuarial Valuation Date July 1,	Funded Ratio (a)/(b)	Covered Payroll (c)	UAAL As A Percentage Of Covered Payroll (a)-(b)/(c)
2014	- %	\$ 6,601,368	24.1%
2011	-	6,677,916	34.5%
2008	-	7,172,897	19.3%

Fiscal year 2009 was the year of implementation of GASB 45 and the City has elected to have actuarial valuations performed every three years.

Other Supplemental Information

MAJOR GOVERNMENTAL FUND

CAPITAL PROJECTS FUND

The Capital Projects Fund is used to account for financial resources to be used for the acquisition or construction of major capital facilities.

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).

NONMAJOR GOVERNMENTAL FUND

SPECIAL REVENUE FUND

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.

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

CITY OF CREVE COEUR, MISSOURI

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL - CAPITAL IMPROVEMENT CAPITAL PROJECTS FUND -
BUDGET BASIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Over (Under) Budget</u>
	<u>Original</u>	<u>Final</u>		
REVENUES				
General property and sales taxes	\$ 1,918,688	\$ 2,124,688	\$ 2,026,656	\$ (98,032)
Intergovernmental	1,142,046	192,046	465,735	273,689
Investment income	2,000	2,000	1,326	(674)
Total Revenues	<u>3,062,734</u>	<u>2,318,734</u>	<u>2,493,717</u>	<u>174,983</u>
EXPENDITURES				
Capital outlay	4,004,550	3,151,803	2,958,308	(193,495)
Total Expenditures	<u>4,004,550</u>	<u>3,151,803</u>	<u>2,958,308</u>	<u>(193,495)</u>
REVENUES UNDER EXPENDITURES	<u>(941,816)</u>	<u>(833,069)</u>	<u>(464,591)</u>	<u>368,478</u>
Other Financing Sources				
Transfers in	400,000	400,000	400,000	-
Sale of capital assets	-	-	29,963	29,963
Total Other Financing Sources	<u>400,000</u>	<u>400,000</u>	<u>429,963</u>	<u>29,963</u>
NET CHANGE IN FUND BALANCE - BUDGET BASIS	<u>\$ (541,816)</u>	<u>\$ (433,069)</u>	<u>(34,628)</u>	<u>\$ 398,441</u>
ADJUSTMENTS TO RECONCILE TO GAAP BASIS				
Encumbrances reserved at June 30, 2015			688,872	
Encumbrances reserved at June 30, 2014			<u>(107,229)</u>	
Total Adjustments To Reconcile To GAAP Basis			<u>581,643</u>	
NET CHANGE IN FUND BALANCE - GAAP BASIS			547,015	
FUND BALANCE - BEGINNING OF YEAR			<u>1,096,020</u>	
FUND BALANCE - END OF YEAR			<u>\$ 1,643,035</u>	

CITY OF CREVE COEUR, MISSOURI

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL - LATERAL SEWER SPECIAL REVENUE FUND - BUDGET BASIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Over (Under) Budget</u>
	<u>Original</u>	<u>Final</u>		
REVENUES				
Other taxes	\$ 88,000	\$ 88,000	\$ 85,162	\$ (2,838)
EXPENDITURES				
Public works	<u>116,987</u>	<u>146,987</u>	<u>170,980</u>	<u>23,993</u>
NET CHANGE IN FUND BALANCE	<u>\$ (28,987)</u>	<u>\$ (58,987)</u>	<u>(85,818)</u>	<u>\$ (26,831)</u>
FUND BALANCE - BEGINNING OF YEAR			<u>186,500</u>	
FUND BALANCE - END OF YEAR			<u>\$ 100,682</u>	

CITY OF CREVE COEUR, MISSOURI

ENTERPRISE FUND

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

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

CITY OF CREVE COEUR, MISSOURI

**COMPARATIVE STATEMENT OF NET POSITION - ENTERPRISE FUND
JUNE 30, 2015 AND 2014**

	<u>2015</u>	<u>2014</u> <u>(unaudited)</u>
ASSETS		
Current Assets		
Cash and cash equivalents	\$ 77,227	\$ 56,874
Inventories	6,475	6,536
Prepaid expenses	-	4,155
Due from other funds	-	8,900
Total Current Assets	<u>83,702</u>	<u>76,465</u>
Capital Assets		
Land	637,500	637,500
Other capital assets, net of accumulated depreciation	2,560,738	2,768,135
Total Capital Assets	<u>3,198,238</u>	<u>3,405,635</u>
Total Assets	<u>3,281,940</u>	<u>3,482,100</u>
LIABILITIES		
Current Liabilities		
Accounts payable	17,055	22,476
Accrued liabilities	15,955	13,939
Due to other funds	1,896	26,015
Unearned revenues	26,665	40,916
Total Current Liabilities	<u>61,571</u>	<u>103,346</u>
Noncurrent Liabilities		
Advance from other funds	-	1,327,983
Total Liabilities	<u>61,571</u>	<u>1,431,329</u>
NET POSITION		
Net investment in capital assets	3,198,238	3,405,635
Unrestricted	22,131	(1,354,864)
Total Net Position	<u>\$ 3,220,369</u>	<u>\$ 2,050,771</u>

CITY OF CREVE COEUR, MISSOURI

**COMBINING SCHEDULE OF REVENUES AND EXPENSES -
ENTERPRISE FUND - RECREATIONAL FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

	Food Service Department	Golf Course Department	Ice Arena Department	Totals
OPERATING REVENUES				
Greens fees	\$ -	\$ 246,271	\$ -	\$ 246,271
Cart and merchandise rental	-	111,518	-	111,518
Food	15,779	-	-	15,779
Beverages	36,718	-	-	36,718
Admissions	-	-	36,624	36,624
Hockey league rental	-	-	119,854	119,854
Contract rental - other	-	-	262,474	262,474
Skate rental and sharpening	-	-	9,031	9,031
Skating lessons	-	-	61,099	61,099
Figure skating contracts	-	-	30,274	30,274
Miscellaneous	-	22,664	42,930	65,594
Total Operating Revenues	52,497	380,453	562,286	995,236
OPERATING EXPENSES				
Personnel services	8,061	267,671	268,855	544,587
Operating expenses	32,536	152,885	180,575	365,996
Depreciation	-	22,400	212,797	235,197
Total Operating Expenses	40,597	442,956	662,227	1,145,780
OPERATING INCOME (LOSS)	11,900	(62,503)	(99,941)	(150,544)
NONOPERATING REVENUE (EXPENSE)				
Transfers in	-	548,724	779,259	1,327,983
Investment income	-	132	132	264
Loss on sale of capital assets	-	-	(8,105)	(8,105)
Total Nonoperating Revenue (Expenses)	-	548,856	771,286	1,320,142
CHANGE IN NET POSITION	\$ 11,900	\$ 486,353	\$ 671,345	1,169,598
NET POSITION, BEGINNING OF YEAR				2,050,771
NET POSITION, END OF YEAR				\$ 3,220,369

CITY OF CREVE COEUR, MISSOURI

**SCHEDULE OF REVENUES AND EXPENSES -
ENTERPRISE FUND - RECREATIONAL FUND - FOOD SERVICE DEPARTMENT
BUDGET AND ACTUAL - BUDGET BASIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

	<u>Budgeted Amounts</u>			<u>Over (Under) Budget</u>
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
OPERATING REVENUES				
Food	\$ 15,175	\$ 15,175	\$ 15,779	\$ 604
Beverages	41,210	41,210	36,718	(4,492)
Total Operating Revenues	<u>56,385</u>	<u>56,385</u>	<u>52,497</u>	<u>(3,888)</u>
OPERATING EXPENSES				
Personnel services	7,765	7,765	8,061	296
Operating expenses	35,613	35,613	32,536	(3,077)
Total Operating Expenses	<u>43,378</u>	<u>43,378</u>	<u>40,597</u>	<u>(2,781)</u>
OPERATING INCOME	<u>\$ 13,007</u>	<u>\$ 13,007</u>	<u>\$ 11,900</u>	<u>\$ (1,107)</u>

CITY OF CREVE COEUR, MISSOURI

**SCHEDULE OF REVENUES AND EXPENSES -
ENTERPRISE FUND - RECREATIONAL FUND - GOLF COURSE DEPARTMENT -
BUDGET AND ACTUAL - BUDGET BASIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Over (Under) Budget</u>
	<u>Original</u>	<u>Final</u>		
OPERATING REVENUES				
Green fees	\$ 270,075	\$ 245,075	\$ 246,271	\$ 1,196
Cart and merchandise rental	109,780	99,780	111,518	11,738
Miscellaneous	24,860	24,860	22,664	(2,196)
Total Operating Revenues	404,715	369,715	380,453	10,738
OPERATING EXPENSES				
Personnel services	269,639	268,525	267,671	(854)
Operating expenses	201,088	205,188	152,885	(52,303)
Depreciation	-	-	22,400	22,400
Total Operating Expenses	470,727	473,713	442,956	(30,757)
OPERATING LOSS	(66,012)	(103,998)	(62,503)	41,495
NONOPERATING REVENUE				
Transfer in	-	-	548,724	548,724
Investment income	100	100	132	32
Total Nonoperating Revenue	100	100	548,856	548,756
CHANGE IN NET POSITION	\$ (65,912)	\$ (103,898)	\$ 486,353	\$ 590,251

CITY OF CREVE COEUR, MISSOURI

**SCHEDULE OF REVENUES AND EXPENSES -
ENTERPRISE FUND - RECREATIONAL FUND - ICE ARENA DEPARTMENT -
BUDGET AND ACTUAL - BUDGET BASIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Over (Under) Budget</u>
	<u>Original</u>	<u>Final</u>		
OPERATING REVENUES				
Admissions	\$ 44,000	\$ 44,000	\$ 36,624	\$ (7,376)
Hockey league rental	108,000	108,000	119,854	11,854
Contract rental - other	248,000	248,000	262,474	14,474
Skate rental and sharpening	8,150	8,150	9,031	881
Skating lessons	42,000	42,000	61,099	19,099
Figure skating contracts	55,600	55,600	30,274	(25,326)
Miscellaneous	24,115	24,115	42,930	18,815
Total Operating Revenues	529,865	529,865	562,286	32,421
OPERATING EXPENSES				
Personnel services	284,482	275,982	268,855	(7,127)
Operating expenses	200,216	200,644	181,375	(19,269)
Depreciation	-	-	212,797	212,797
Total Operating Expenses	484,698	476,626	663,027	186,401
OPERATING INCOME (LOSS)	45,167	53,239	(100,741)	(153,980)
NONOPERATING REVENUE (EXPENSE)				
Transfer in	-	-	779,259	779,259
Investment income	100	100	132	32
Loss on sale of capital assets	-	-	(8,105)	(8,105)
Total Nonoperating Revenue (Expenses)	100	100	771,286	771,186
CHANGE IN NET POSITION - BUDGET BASIS	\$ 45,267	\$ 53,339	670,545	\$ 617,206
ADJUSTMENTS TO RECONCILE TO GAAP BASIS				
Encumbrances reserved at June 30, 2015			<u>800</u>	
Total Adjustments To Reconcile To GAAP Basis			<u>800</u>	
NET CHANGE IN FUND BALANCE - GAAP BASIS			<u>\$ 671,345</u>	

CITY OF CREVE COEUR, MISSOURI

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, Transportation Development District, and Court Bond Funds are used to account for the collection and release of monies in connection with construction permits, transportation development district sales tax, and to be held as bond deposits to ensure defendants' appearances in court.

CITY OF CREVE COEUR, MISSOURI

**STATEMENT OF CHANGES IN FIDUCIARY NET POSITION -
BUDGET AND ACTUAL - PENSION TRUST FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Over (Under) Budget</u>
	<u>Original</u>	<u>Final</u>		
ADDITIONS				
Investment income:				
Interest and dividends earned	\$ 425,000	\$ 500,000	\$ 499,553	\$ (447)
Net appreciation (depreciation) in fair value of investments	1,131,276	531,276	(143)	(531,419)
Total Investment Income	1,556,276	1,031,276	499,410	(531,866)
Less - Investment management and custodial fees	38,000	38,000	39,806	1,806
Net Investment Income	1,518,276	993,276	459,604	(533,672)
Employee contributions	94,000	94,000	93,099	(901)
Employer contributions (including transfer in of \$300,000)	1,365,000	1,260,000	1,254,457	(5,543)
Total Additions	2,977,276	2,347,276	1,807,160	(540,116)
DEDUCTIONS				
Benefit payments	1,496,000	1,421,000	1,392,018	(28,982)
Administrative expenses	22,000	32,000	33,487	1,487
Total Deductions	1,518,000	1,453,000	1,425,505	(27,495)
CHANGE IN NET POSITION	\$ 1,459,276	\$ 894,276	381,655	\$ (512,621)
NET POSITION RESTRICTED FOR PENSION				
BENEFITS, BEGINNING OF YEAR			<u>21,428,601</u>	
NET POSITION RESTRICTED FOR PENSION				
BENEFITS, END OF YEAR			<u>\$21,810,256</u>	

CITY OF CREVE COEUR, MISSOURI

**STATEMENT OF CHANGES IN ASSETS AND LIABILITIES -
ALL AGENCY FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

	Balance June 30, 2014	Additions	Reductions	Balance June 30, 2015
Escrow Fund				
Assets:				
Cash and cash equivalents	\$ 910,653	\$ 5,573,557	\$ 2,384,083	\$ 4,100,127
Investments	2,214,360	6,960,413	8,924,773	250,000
Interest receivable	-	604	-	604
Total Assets	\$ 3,125,013	\$ 12,534,574	\$ 11,308,856	\$ 4,350,731
Liabilities:				
Due to escrowees	\$ 3,129,553	\$ 2,690,898	\$ 1,480,577	\$ 4,339,874
Due to other funds	4,460	10,857	4,460	10,857
Total Liabilities	\$ 3,134,013	\$ 2,701,755	\$ 1,485,037	\$ 4,350,731
Transportation Development District Fund				
Assets:				
Cash and cash equivalents	\$ 34,935	\$ 473,752	\$ 472,909	\$ 35,778
Sales tax receivable	90,780	74,870	90,780	74,870
Total Assets	\$ 125,715	\$ 548,622	\$ 563,689	\$ 110,648
Liabilities - due to others	\$ 125,715	\$ 548,622	\$ 563,689	\$ 110,648
Court Bond Fund				
Assets - cash and cash equivalents	\$ 127,931	\$ 154,003	\$ 190,304	\$ 91,630
Liabilities - court bonds payable	\$ 127,931	\$ 154,003	\$ 190,304	\$ 91,630
All Agency Funds				
Assets:				
Cash and cash equivalents	\$ 1,073,519	\$ 6,201,312	\$ 3,047,296	\$ 4,227,535
Investments	2,214,360	6,960,413	8,924,773	250,000
Interest receivable	-	604	-	604
Sales tax receivable	90,780	74,870	90,780	74,870
Total Assets	\$ 3,378,659	\$ 13,237,199	\$ 12,062,849	\$ 4,553,009
Liabilities:				
Due to escrowees	\$ 3,129,553	\$ 2,690,898	\$ 1,480,577	\$ 4,339,874
Due to other funds	4,460	10,857	4,460	10,857
Due to others	125,715	548,622	563,689	110,648
Court bonds payable	127,931	154,003	190,304	91,630
Total Liabilities	\$ 3,387,659	\$ 3,404,380	\$ 2,239,030	\$ 4,553,009

Statistical Information

CITY OF CREVE COEUR, MISSOURI

This part of the City’s comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the City’s overall financial health.

Contents

Financial Trends 72 - 76

These schedules contain trend information to help the reader understand how the City’s financial performance and well-being have changed over time.

Revenue Capacity..... 77 - 83

These schedules contain information to help the reader assess the City’s most significant local revenue source, the property tax.

Debt Capacity 84 - 86

These schedules present information to help the reader assess the affordability of the City’s current levels of outstanding debt and the City’s ability to issue additional debt in the future.

Demographic and Economic Information 87 - 90

These schedules offer demographic and economic indicators to help the reader understand the environment within which the City’s financial activities take place and to help make comparisons over time and with other governments.

Operating Information 91 - 92

These schedules contain service and infrastructure data to help the reader understand how the information in the City’s financial report relates to the services the City provides and the activities it performs.

Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year.

CITY OF CREVE COEUR, MISSOURI

**NET POSITION BY COMPONENT
LAST TEN FISCAL YEARS**

	June 30,									
	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006
Governmental Activities										
Net investment in capital assets	\$ 49,331,801	\$ 49,753,109	\$ 46,543,616	\$ 46,485,745	\$ 45,739,321	\$ 46,336,679	\$ 45,979,748	\$ 44,435,119	\$ 45,521,145	\$ 45,968,855
Restricted for:										
Capital projects	-	-	-	-	2,348,619	1,891,955	2,474,755	3,875,007	1,435,210	1,078,487
Debt service	-	-	815,870	829,820	843,334	857,151	1,117,339	1,123,091	1,123,021	1,123,017
Economic development	-	-	-	-	28,642	29,999	517,699	856,669	38,508	26,219
Sewer lateral	100,682	186,500	269,110	281,155	316,596	304,830	277,133	248,479	216,176	173,753
Unrestricted	11,778,200	11,796,147	18,836,038	17,686,249	14,615,928	14,462,926	13,144,650	12,214,774	10,778,178	10,001,765
Total Governmental Activities	\$ 61,210,683	\$ 61,735,756	\$ 66,464,634	\$ 65,282,969	\$ 63,892,440	\$ 63,883,540	\$ 63,511,324	\$ 62,753,139	\$ 59,112,238	\$ 58,372,096
Business -type Activities										
Net investment in capital assets	\$ 3,198,238	\$ 3,405,635	\$ 3,586,842	\$ 3,869,783	\$ 4,082,412	\$ 4,292,559	\$ 4,132,914	\$ 4,309,422	\$ 4,423,750	\$ 4,627,876
Unrestricted	22,131	(1,354,864)	(1,343,514)	(1,390,224)	(1,480,808)	(1,561,464)	(1,655,164)	(1,794,699)	(1,827,268)	(1,930,398)
Total Business-type Activities	\$ 3,220,369	\$ 2,050,771	\$ 2,243,328	\$ 2,479,559	\$ 2,601,604	\$ 2,731,095	\$ 2,477,750	\$ 2,514,723	\$ 2,596,482	\$ 2,697,478
Primary Government										
Net investment in capital assets	\$ 52,530,039	\$ 53,158,744	\$ 50,130,458	\$ 50,355,528	\$ 49,821,733	\$ 50,629,238	\$ 50,112,662	\$ 48,744,541	\$ 49,944,895	\$ 50,596,731
Restricted	100,682	186,500	1,084,980	1,110,975	3,537,191	3,083,935	4,386,926	6,103,246	2,812,915	2,401,476
Unrestricted	11,800,331	10,441,283	17,492,524	16,296,025	13,135,120	12,901,462	11,489,486	10,420,075	8,950,910	8,071,367
Total Primary Government	\$ 64,431,052	\$ 63,786,527	\$ 68,707,962	\$ 67,762,528	\$ 66,494,044	\$ 66,614,635	\$ 65,989,074	\$ 65,267,862	\$ 61,708,720	\$ 61,069,574

Source: Basic financial statements
2014 amount was restated for implementation of GASB 68 and 71.
2012 amount was restated for implementation of GASB 63 and 65.

CITY OF CREVE COEUR, MISSOURI

**CHANGES IN NET POSITION
LAST TEN FISCAL YEARS**

For The Fiscal Years Ended June 30,

	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006
EXPENSES										
Governmental Activities										
General government	\$ 3,459,805	\$ 2,937,063	\$ 3,499,759	\$ 3,549,249	\$ 3,302,799	\$ 3,313,133	\$ 3,337,554	\$ 2,887,126	\$ 2,520,437	\$ 2,375,859
Public safety	6,666,101	6,379,688	6,301,073	6,508,186	6,480,234	6,330,140	6,158,179	5,941,435	5,620,122	5,092,512
Public works	6,697,351	7,051,789	6,653,270	6,382,087	6,438,609	6,207,448	6,460,883	6,075,740	5,817,302	5,757,621
Community development	1,253,125	1,155,390	1,084,653	1,052,483	971,173	975,709	1,036,649	967,200	843,327	839,019
Economic development	-	-	-	28,642	1,357	348,754	1,271,263	144,382	411,874	384,264
Interest on long-term debt	-	444,455	212,633	249,421	276,444	305,443	337,031	354,706	365,924	377,377
Total Governmental Activities Expenses	18,076,382	17,968,385	17,751,388	17,770,068	17,470,616	17,480,627	18,601,559	16,370,589	15,578,986	14,826,652
Business-type Activities										
Recreation center	1,153,885	1,195,321	1,220,074	1,161,492	1,203,726	1,218,633	1,174,500	1,254,772	1,280,035	1,327,714
Total Primary Government Expenses	19,230,267	19,163,706	18,971,462	18,931,560	18,674,342	18,699,260	19,776,059	17,625,361	16,859,021	16,154,366
PROGRAM REVENUES										
Governmental Activities										
Charges for services:										
General government	435,310	229,190	228,375	242,461	228,749	303,795	222,029	204,754	204,953	213,449
Public safety	1,245,559	1,409,666	1,909,495	2,056,877	1,948,490	1,815,272	2,428,807	2,256,103	1,196,801	950,718
Public works	936,999	728,615	668,547	643,552	411,344	430,567	695,210	823,729	649,860	784,394
Community development	21,767	14,358	4,290	6,468	5,409	3,427	9,647	20,712	15,716	29,832
Operating grants and contributions	1,730,412	1,743,862	1,684,292	1,697,710	1,747,480	1,731,486	1,780,974	1,964,875	1,828,585	1,523,534
Capital grants and contributions	618,735	575,952	555,484	754,762	-	741,426	772,607	125,917	5,892	348,877
Total Governmental Activities Program Revenues	4,988,782	4,701,643	5,050,483	5,401,830	4,341,472	5,025,973	5,909,274	5,396,090	3,901,807	3,850,804
Business-type Activities										
Charges for services:										
Recreation center	995,236	1,002,575	953,409	1,014,246	938,998	988,568	1,017,068	1,079,957	1,036,000	1,059,352
Capital grants and contributions	-	-	-	-	-	-	-	-	-	-
Total Business-type Activities Program Revenues	995,236	1,002,575	953,409	1,014,246	938,998	988,568	1,017,068	1,079,957	1,036,000	1,059,352
Total Primary Government Program Revenues	5,984,018	5,704,218	6,003,892	6,416,076	5,280,470	6,014,541	6,926,342	6,476,047	4,937,807	4,910,156
NET REVENUE (EXPENSES)										
Governmental Activities	(13,087,600)	(13,266,742)	(12,700,905)	(12,368,238)	(13,129,144)	(12,454,654)	(12,692,285)	(10,974,499)	(11,677,179)	(10,975,848)
Business-type Activities	(158,649)	(192,746)	(266,665)	(147,246)	(264,728)	(230,065)	(157,432)	(174,815)	(244,035)	(268,362)
Total Primary Government, Net Expenses	(13,246,249)	(13,459,488)	(12,967,570)	(12,515,484)	(13,393,872)	(12,684,719)	(12,849,717)	(11,149,314)	(11,921,214)	(11,244,210)

CITY OF CREVE COEUR, MISSOURI

**CHANGES IN NET POSITION (CONTINUED)
LAST TEN FISCAL YEARS**

	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006
For The Fiscal Years Ended June 30,										
GENERAL REVENUES AND OTHER										
CHANGES IN NET POSITION										
Governmental Activities										
Property tax	547,355	553,347	549,157	632,358	681,159	648,502	1,529,001	1,505,450	994,343	876,394
Sales tax	7,024,743	6,876,143	6,601,450	6,475,114	5,665,753	5,266,229	5,355,038	5,714,678	5,938,204	5,632,875
Utility tax	5,586,528	5,775,034	5,822,439	5,718,965	5,829,959	6,212,734	5,265,596	6,130,232	4,145,945	4,008,037
Other tax	46,900	45,982	48,726	47,302	47,375	47,740	52,959	53,743	55,260	60,326
Gain (loss) on sale of capital assets	-	(3,139)	17,595	7,284	27,821	90,211	19,380	61,338	-	134,695
Investment income	222,964	287,644	189,012	141,139	204,816	295,507	610,169	509,712	559,294	363,646
Miscellaneous	462,040	617,230	684,191	828,170	816,161	748,888	738,327	729,247	864,275	813,731
Transfers	(1,327,983)	(300,000)	(30,000)	(25,000)	(135,000)	(482,941)	(120,000)	(89,000)	(140,000)	(87,966)
Total Governmental Activities General Revenues And Other Changes In Net Position	12,562,527	13,852,241	13,882,570	13,825,332	13,138,044	12,826,870	13,450,470	14,615,400	12,417,321	11,801,738
Business-type Activities										
Investment income	264	189	434	201	237	469	459	4,056	3,039	3,670
Transfers	1,327,983	-	30,000	25,000	135,000	482,941	120,000	89,000	140,000	87,966
Total Business-type Activities General Revenues and Other Changes In Net Position	1,328,247	189	30,434	25,201	135,237	483,410	120,459	93,056	143,039	91,636
Total Primary Government General Revenues and Other Changes In Net Position	13,890,774	13,852,430	13,913,004	13,850,533	13,273,281	13,310,280	13,570,929	14,708,456	12,560,360	11,893,374
CHANGE IN NET POSITION										
Governmental Activities	(525,073)	585,499	1,181,665	1,457,094	8,900	372,216	758,185	3,640,901	740,142	825,890
Business-type Activities	1,169,598	(192,557)	(236,231)	(122,045)	(129,491)	253,345	(36,973)	(81,759)	(100,996)	(176,726)
Total Primary Government	\$ 644,525	\$ 392,942	\$ 945,434	\$ 1,335,049	\$ (120,591)	\$ 625,561	\$ 721,212	\$ 3,559,142	\$ 639,146	\$ 649,164

Source: Basic financial statements

CITY OF CREVE COEUR, MISSOURI

**FUND BALANCES, GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS**

	June 30,									
	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006
General Fund										
Nonspendable	\$ 1,303,057	\$ 2,735,319	\$ 2,675,889	\$ 2,698,327	\$ 1,530,392	\$ -	\$ -	\$ -	\$ -	\$ -
Committed	-	-	-	-	200,000	-	-	-	-	-
Assigned	217,744	399,530	34,224	30,294	53,346	-	-	-	-	-
Unassigned	13,810,928	12,634,732	14,714,129	13,284,533	12,900,335	-	-	-	-	-
Reserved	-	-	-	-	-	1,702,906	2,123,171	2,215,215	2,291,337	2,310,705
Unreserved	-	-	-	-	-	12,875,216	11,305,371	10,388,678	9,118,535	8,230,064
Total General Fund	\$ 15,331,729	\$ 15,769,581	\$ 17,424,242	\$ 16,013,154	\$ 14,684,073	\$ 14,578,122	\$ 13,428,542	\$ 12,603,893	\$ 11,409,872	\$ 10,540,769
All Other Governmental Funds										
Restricted	\$ 100,682	\$ 186,650	\$ 1,084,980	\$ 1,110,975	\$ 1,188,572	\$ -	\$ -	\$ -	\$ -	\$ -
Committed	1,643,035	1,096,020	1,452,541	1,745,349	2,348,619	-	-	-	-	-
Reserved	-	-	-	-	-	1,209,177	1,472,769	1,371,453	1,510,389	1,223,663
Unreserved, reported in:										
Special Revenue Funds	-	-	-	-	-	334,829	794,832	1,105,148	254,684	199,972
Capital Projects Funds	-	-	-	-	-	1,539,929	1,868,325	3,375,645	796,842	726,841
Total All Other Governmental Funds	\$ 1,743,717	\$ 1,282,670	\$ 2,537,521	\$ 2,856,324	\$ 3,537,191	\$ 3,083,935	\$ 4,135,926	\$ 5,852,246	\$ 2,561,915	\$ 2,150,476

Source: Basic financial statements

Note: The City implemented GASB 54 in fiscal year 2011

CITY OF CREVE COEUR, MISSOURI

**CHANGES IN FUND BALANCES, GOVERNMENTAL FUNDS
LAST TEN YEARS**

For The Fiscal Years Ended June 30,

	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006
REVENUES										
General property and sales taxes	\$ 7,573,959	\$ 7,435,114	\$ 7,154,658	\$ 7,099,980	\$ 6,352,146	\$ 5,920,195	\$ 6,880,453	\$ 7,223,080	\$ 6,933,783	\$ 6,506,905
Public utility licenses	5,586,528	5,860,067	5,871,668	5,829,469	5,862,030	6,259,404	5,300,177	6,132,783	4,145,945	4,008,037
Other taxes	85,162	86,574	86,320	86,176	136,493	135,311	160,277	161,721	161,275	153,791
Licenses and permits	1,248,177	933,612	870,856	880,358	623,841	732,717	869,059	970,739	780,324	883,299
Municipal facilities	99,202	84,274	78,991	81,247	79,696	85,329	72,481	80,696	76,070	75,203
Intergovernmental	2,237,648	1,871,204	2,288,502	2,499,774	1,794,855	2,524,674	2,614,217	2,159,622	1,896,556	1,854,967
Fines, forfeitures, and charges for services	1,184,979	1,603,730	1,881,137	1,916,303	1,859,471	1,901,596	2,306,556	1,949,597	1,190,669	924,072
Investment income	222,965	287,644	189,012	141,139	204,816	295,507	610,169	509,712	559,294	363,646
Miscellaneous	449,949	445,475	540,110	625,323	645,001	562,990	571,185	610,295	760,988	762,779
Total Revenues	18,688,569	18,607,694	18,961,254	19,159,769	17,558,349	18,417,723	19,384,574	19,797,245	16,504,904	15,532,699
EXPENDITURES										
General government	3,156,302	3,126,107	3,331,747	3,240,401	3,062,389	3,136,463	3,050,410	2,683,930	2,278,877	2,218,332
Public safety	6,350,570	6,163,104	6,103,441	6,294,000	6,343,603	6,040,024	5,889,577	5,625,185	5,402,422	5,003,472
Public works	3,998,481	3,955,462	3,739,868	3,845,244	3,758,289	3,743,773	3,969,343	3,898,143	3,756,715	3,342,494
Community development	1,221,667	1,150,934	1,079,326	1,059,845	1,033,409	981,707	1,036,671	966,755	844,319	820,415
Economic development	-	-	-	28,642	1,357	348,754	1,271,263	144,382	411,874	384,264
Capital outlay	2,695,378	2,672,906	2,608,613	3,088,422	1,726,152	2,806,429	3,597,688	1,382,485	1,159,894	2,661,355
Debt service:										
Principal	-	4,010,000	810,000	785,000	755,000	990,000	1,080,000	315,000	940,000	-
Interest	-	240,897	183,569	211,044	237,543	261,741	287,650	299,463	311,563	323,420
Bond issue costs	-	-	-	-	-	-	-	-	-	-
Total Expenditures	17,422,398	21,319,410	17,856,564	18,552,598	16,917,742	18,308,891	20,182,602	15,315,343	15,105,664	14,753,752
REVENUES OVER (UNDER) EXPENDITURES	1,266,171	(2,711,716)	1,104,690	607,171	640,607	108,832	(798,028)	4,481,902	1,399,240	778,947
OTHER FINANCING SOURCES (USES)										
Transfers in	400,000	3,150,000	400,000	400,000	750,000	584,831	425,000	400,000	225,000	540,000
Transfers out	(1,727,983)	(3,450,000)	(430,000)	(425,000)	(885,000)	(679,831)	(545,000)	(489,000)	(365,000)	(627,966)
Sale of capital assets	85,157	102,054	17,595	66,043	53,600	83,757	26,357	63,110	21,302	247,827
Issuance of capital lease	-	-	-	-	-	-	-	28,340	-	-
Total Other Financing Sources (Uses)	(1,242,826)	(197,946)	(12,405)	41,043	(81,400)	(11,243)	(93,643)	2,450	(118,698)	159,861
NET CHANGE IN FUND BALANCES	\$ 23,345	\$ (2,909,662)	\$ 1,092,285	\$ 648,214	\$ 559,207	\$ 97,589	\$ (891,671)	\$ 4,484,352	\$ 1,280,542	\$ 938,808
Debt services as a percentage of noncapital	0.0%	22.0%	6.3%	6.3%	6.4%	7.8%	8.0%	4.3%	8.9%	2.6%
Fines and forfeitures as a percentage of general operating revenues (1)	8.9%	11.6%	13.7%	N/A	N/A	N/A	N/A	N/A	N/A	N/A

Source: Basic financial statements
(1) Beginning in 2013 Missouri House Bill (HB) 103 requires cities to report the percentage of fines and forfeitures for traffic violations to the annual general operating revenue.

CITY OF CREVE COEUR, MISSOURI

**PROGRAM REVENUES BY FUNCTIONS/PROGRAMS
LAST TEN FISCAL YEARS**

	For The Fiscal Years Ended June 30,									
	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006
FUNCTIONS/PROGRAMS										
Governmental Activities										
General government	\$ 435,310	\$ 229,190	\$ 235,215	\$ 264,646	\$ 246,594	\$ 303,795	\$ 222,029	\$ 204,754	\$ 204,953	\$ 213,449
Public safety	1,329,100	1,573,505	1,989,910	2,166,650	2,050,683	1,928,916	2,538,678	2,330,602	1,196,801	950,718
Public works	3,192,034	2,884,590	2,821,068	2,964,066	2,038,786	2,789,835	3,138,920	2,840,022	2,484,337	2,656,805
Community development	32,338	14,358	4,290	6,468	5,409	3,427	9,647	20,712	15,716	29,832
Total Governmental Activities	4,988,782	4,701,643	5,050,483	5,401,830	4,341,472	5,025,973	5,909,274	5,396,090	3,901,807	3,850,804
Business-type Activities										
Recreation center	995,236	1,002,575	953,409	1,014,246	938,998	988,568	1,017,068	1,079,957	1,036,000	1,059,352
Total Primary Government	\$5,984,018	\$ 5,704,218	\$ 6,003,892	\$ 6,416,076	\$ 5,280,470	\$ 6,014,541	\$ 6,926,342	\$ 6,476,047	\$ 4,937,807	\$ 4,910,156

Source: Basic financial statements

CITY OF CREVE COEUR, MISSOURI

**TAX REVENUE BY SOURCE, GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS**

Fiscal Year	Property	Sales And Use	Franchise And Public Service	Sewer Lateral	Total
2015	\$ 549,217	\$ 7,024,742	\$ 5,586,528	\$ 85,162	\$ 13,245,649
2014	558,971	6,876,143	5,860,067	86,574	13,381,755
2013	553,208	6,601,450	5,871,668	86,320	13,112,646
2012	624,866	6,475,114	5,829,469	86,176	13,015,625
2011	686,393	5,665,753	5,862,030	136,493	12,350,669
2010	653,966	5,266,229	6,259,404	135,311	12,314,910
2009	1,525,415	5,355,038	5,300,177	160,277	12,340,907
2008	1,508,402	5,714,678	6,132,783	160,721	13,516,584
2007	994,343	5,939,440	4,145,945	161,275	11,241,003
2006	872,172	5,634,733	4,008,037	153,791	10,668,733

Source: Governmental revenues and supplemental information

CITY OF CREVE COEUR, MISSOURI

**ASSESSED AND ESTIMATED VALUE OF TAXABLE PROPERTY
LAST TEN FISCAL YEARS**

Fiscal Year	Calendar Year	Real Property	Personal Property	Railroads And Utilities	Total Assessed Value	Total Direct Tax Rate *	Estimated Actual Value	Assessed Value As A Percentage Of Actual Value
2015	2014	\$ 760,034,050	\$ 122,154,990	\$ 9,028,873	\$ 891,217,913	0.072	\$ 3,695,388,826	24.1 %
2014	2013	759,807,910	124,352,250	8,768,479	892,928,639	0.072	3,713,371,407	24.0
2013	2012	787,933,000	125,405,530	8,522,313	921,860,843	0.070	3,815,929,320	24.2
2012	2011	789,377,830	118,568,180	8,651,648	916,597,658	0.084	3,799,263,960	24.1
2011	2010	815,184,540	131,034,600	8,380,539	954,599,679	0.086	3,959,734,130	24.1
2010	2009	816,204,740	139,612,080	8,489,480	964,306,300	0.080	3,986,706,707	24.2
2009	2008	866,688,010	152,722,290	7,937,228	1,027,347,528	0.075	4,258,496,506	24.1
2008	2007	856,408,220	136,143,810	8,141,374	1,000,693,404	0.075	4,155,643,458	24.1
2007	2006	683,094,790	134,605,920	7,903,300	825,604,010	0.090	3,418,169,349	24.2
2006	2005	672,488,920	133,142,080	6,542,311	812,173,311	0.093	3,362,410,977	24.2

Source: St. Louis County Assessor

*Commencing in 2003, Missouri State Law required the City to calculate a separate tax rate for residential real estate, agricultural real estate, commercial real estate, and personal property. The tax rate stated above for each year after 2003 reflects a re-blended rate for the various types of taxable property.

CITY OF CREVE COEUR, MISSOURI

**PROPERTY TAX RATES - DIRECT AND ALL OVERLAPPING GOVERNMENTS
LAST TEN FISCAL YEARS**

	For The Years Ended June 30,									
	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006
City of Creve Coeur*	0.0720	0.0720	0.0700	0.0840	0.0860	0.0800	0.0750	0.0750	0.0900	0.0930
Overlapping governments:										
State of Missouri	0.0300	0.0300	0.0300	0.0300	0.0300	0.0300	0.0300	0.0300	0.0300	0.0300
County general	0.2090	0.0200	0.2000	0.2000	0.2000	0.1900	0.1900	0.1900	0.1900	0.1900
County health/hospital	0.1400	0.1400	0.1400	0.1400	0.1400	0.1500	0.1500	0.1500	0.1650	0.1650
County park maintenance	0.0500	0.0500	0.0500	0.0500	0.0500	0.0500	0.0500	0.0500	0.0350	0.0350
County bond retirement	0.0190	0.0280	0.0280	0.0280	0.0280	0.0280	0.0630	0.0630	0.0630	0.0630
County road and bridge	0.1050	0.1050	0.1050	0.1050	0.1050	0.1050	0.1050	0.1050	0.1050	0.1050
St. Louis Community College	0.2200	0.2200	0.2200	0.2200	0.2179	0.2136	0.2013	0.2003	0.2233	0.2231
Special School District	1.2609	1.2400	1.0123	1.0125	0.9950	0.9384	0.9184	0.9084	0.8235	0.8399
Metro Zoo Park and Museum	0.2797	0.2797	0.2684	0.2671	0.2546	0.2493	0.2344	0.2330	0.2611	0.2654
Sheltered workshop	0.0900	0.0890	0.0840	0.0840	0.0790	0.0740	0.0690	0.0700	0.0820	0.0820
St. Louis County Library	0.2500	0.2500	0.1730	0.1630	0.1565	0.1400	0.1400	0.1400	0.1500	0.1500
Parkway School District	4.0743	4.0743	3.9361	3.6761	3.5672	3.4100	3.2300	3.2300	3.4270	3.4534
Ladue School District	3.7000	3.6300	3.3600	3.1000	3.1000	2.9800	2.9800	2.9800	2.9800	2.9800
Pattonville School District	4.8800	4.5213	4.5213	4.4245	4.0766	3.6706	3.4334	3.4283	3.7866	3.8354
Metro Sewer District	0.0879	0.0874	0.0635	0.0818	0.0818	0.0790	- #	0.0667	0.0687	0.0686
Metro Sewer District Extension	0.0197	0.0196	0.0186	0.0185	0.0185	0.0180	- #	0.0167	0.0187	0.0186
Creve Coeur-Frontenac Sewer	-	-	-	-	-	0.0700	- #	0.0500	0.0500	0.0500
University City Storm Water	0.0930	0.0930	0.0850	0.0850	0.0850	0.0800	- #	0.0700	0.0700	0.0700
Deer Creek Sewer District	0.0860	0.0860	0.0840	0.0840	0.0840	0.0810	- #	0.0600	0.0600	0.0600
West Overland Fire Protection District	2.0170	2.0170	2.0170	1.8350	1.6750	1.6690	1.4560	1.4520	1.7970	1.1380
Creve Coeur Fire Protection District	-	0.9040	0.8960	0.8930	0.8850	0.8810	0.8080	0.8130	0.9430	0.9670

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

*Rate for residential property.

#All Metropolitan St. Louis Sewer District (MSD) district-wide and sub-district taxes were reduced to zero for 2008. This was due to the implementation of a new impervious area storm water rate which was overturned by a court action.

CITY OF CREVE COEUR, MISSOURI

**PRINCIPAL TAXPAYERS
CURRENT YEAR AND NINE YEARS AGO**

Taxpayer	2015			2006		
	Total Assessed Valuation	Rank	Percentage Of Total City Taxable Assessed Value	Taxable Assessed Valuation	Rank	Percentage Of Total City Taxable Assessed Value
Monsanto	\$ 51,536,070	1	5.76 %	\$ 38,405,910	1	5.03 %
RNSI City Place Owner LLC	30,795,400	2	3.44	-	-	-
I & G Direct Real Estate 18, LP	18,689,280	3	2.09	-	-	-
Asbury Automotive St. Louis, LLC	9,996,170	4	1.12	-	-	-
Joe H. Scott Sr./Scott Properties	9,348,990	5	1.04	-	-	-
MRES CP6 Holdings LP	7,577,670	6	0.85	-	-	-
Ameren	7,368,569	7	0.82	-	-	-
St. Josephs Convent of Mercy	6,004,960	8	0.67	15,853,410	4	2.08
Cross Creek Multifamily Apartments LP	5,852,120	9	0.65	-	-	-
Missouri American Water/St. Louis Co Water	5,664,230	10	0.63	-	-	-
Cornerstone LLC	-	-	-	28,849,940	2	3.78
Creve Coeur Development LLC	-	-	-	20,047,690	3	2.62
Tomorrow 32 Corporate Square LP	-	-	-	8,928,800	5	1.17
Joe H. Scott Trustee	-	-	-	8,735,360	6	1.14
Reuters Information Technology, Inc.	-	-	-	6,430,840	7	0.84
Pharmcia & Upjohn Bo.	-	-	-	6,440,210	8	0.84
Duke Realty Ltd. Part.	-	-	-	5,787,740	9	0.76
Barnes-Jewish West County Hospital	-	-	-	5,404,060	10	0.71
Total	\$ 152,833,459		17.07	\$ 144,883,960		18.97

Source: St. Louis County Assessor

CITY OF CREVE COEUR, MISSOURI

**PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN FISCAL YEARS**

Fiscal Year	Tax Levy Year	Net Tax Levy (1)	Current Tax Collections	Percent Collected As Current	Delinquent Tax Collections (Settlements)	Total Tax Collections (2)	Total Collections As Percent Of Levy	Outstanding Delinquent Taxes	Outstanding Delinquent Taxes As Percent Of Levy
2015	2014	\$ 575,834	\$ 560,882	97.4 %	\$(4,079)	\$ 556,803	96.7 %	\$ 12,709	2.21 %
2014	2013	573,273	566,355	99.0	1,040	567,395	99.0	13,495	2.35
2013	2012	572,217	566,605	98.6	(5,255)	561,350	98.1	19,119	3.34
2012	2011	646,707	637,661	99.4	(4,319)	633,342	97.9	23,170	3.58
2011	2010	696,022	691,514	99.0	2,593	694,107	99.7	17,281	2.48
2010	2009	622,061	616,124	98.2	(659)	615,465	98.9	20,911	3.36
2009	2008	627,266	615,715	98.7	6,101	621,816	99.1	26,376	4.20
2008	2007	620,789	612,675	99.4	4,995	617,670	99.5	22,789	3.67
2007	2006	630,949	627,022	98.9	6,393	633,415	100.4	18,462	2.93
2006	2005	629,999	623,183	94.2	(15,451)	607,732	96.5	19,699	3.13

Source: St. Louis County Collector's office

(1) Originally adjusted for strike offs and additions by St. Louis County Board of Equalization after adjustments.

(2) Data for delinquent tax collection, excluding penalties and interest, is not available by levy year.

CITY OF CREVE COEUR, MISSOURI

**SALES TAX RATES, DIRECT AND OVERLAPPING
LAST TEN FISCAL YEARS**

For The Years Ended June 30	City Direct Rate	St. Louis County	St. Louis County	State Of Missouri	Direct And Overlapping	Taxable Sales (1)
	%	%	%	%	%	\$
2015	0.750	2.888	2.888	4.225	7.863	480,735,101
2014	0.750	2.888	2.888	4.225	7.863	473,215,450
2013	0.750	2.700	2.700	4.225	7.675	465,241,962
2012	0.750	2.950	2.950	4.225	7.675	471,598,063
2011	0.750	2.700	2.700	4.225	7.675	452,599,841
2010	0.500	2.200	2.200	4.225	6.925	440,227,975
2009	0.500	2.100	2.100	4.225	6.825	465,173,037
2008	0.500	1.850	1.850	4.225	6.575	503,575,442
2007	0.500	1.850	1.850	4.225	6.575	528,785,245
2006	0.500	1.850	1.850	4.225	6.575	505,831,847

(1) Taxable sales reported by the Missouri Department of Revenue. State law prohibits the disclosure of specific taxpayer information

Note: The City participates in the county-wide sales tax sharing pool, which is generally distributed based on population.

Note: The City's direct rate is made up of the following:

- 0.500% Capital improvements sales tax
- 0.250% Local option sales tax effective January 2011

CITY OF CREVE COEUR, MISSOURI

**RATIOS OF OUTSTANDING DEBT BY TYPE
LAST TEN FISCAL YEARS**

Fiscal Year	Governmental Activities							Total Primary Government	Percentage Of Personal Income (1)	Per Capita
	Note Payable	Capital Lease Obligations	Special Obligation Bonds (2)	Certificates Of Participation						
2015	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	-	%	\$ -
2014	-	-	-	-	-	-	-	-	-	-
2013	-	-	4,036,082	-	-	-	4,036,082	0.38	0.38	226
2012	-	-	4,850,095	-	-	-	4,850,095	0.46	0.46	272
2011	-	6,032	5,639,108	-	-	-	5,645,140	0.54	0.54	317
2010	-	11,675	6,398,121	-	-	-	6,409,796	0.81	0.81	388
2009	-	16,954	7,392,980	-	-	-	7,409,934	0.94	0.94	449
2008	-	21,892	8,479,024	-	-	-	8,500,916	1.08	1.08	515
2007	-	12,896	8,800,068	-	-	-	8,812,964	1.11	1.11	534
2006	-	60,070	9,746,112	-	-	-	9,806,182	1.24	1.24	594

Source: Details regarding the City's outstanding debt can be found in the notes to the financial statements.

(1) See Demographics and Economic Statistics Table

(2) Face amount of bonds plus unamortized premium

CITY OF CREVE COEUR, MISSOURI

**DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT
JUNE 30, 2015**

Name of Governmental Unit	Debt Outstanding	Estimated Percentage Applicable	Estimated Share Of Overlapping Debt
St. Louis County	\$ 105,615,000	4.35 %	\$ 4,594,253
Parkway School District	179,735,000	14.90	26,780,515
Ladue School District	85,549,976	19.54	16,716,465
Pattonville School District	66,085,000	3.22	2,127,937
Monarch Fire District	-	4.55	-
West Overland Fire District	1,850,000	10.80	199,800
Creve Coeur Fire District	4,750,000	66.43	3,155,425
Subtotal	443,584,976		53,574,395
City of Creve Coeur	-	100.00	-
Total Direct And Overlapping Debt	\$ 443,584,976		\$ 53,574,395

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

CITY OF CREVE COEUR, MISSOURI

**LEGAL DEBT MARGIN INFORMATION
LAST TEN FISCAL YEARS**

	For The Years Ended June 30,									
	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006
Debt limit	\$ 89,121,791	\$ 89,292,864	\$ 92,186,084	\$ 91,659,766	\$ 95,459,968	\$ 96,430,630	\$ 102,734,753	\$ 100,069,340	\$ 82,560,401	\$ 81,217,331
Net debt applicable to limit	-	-	-	-	-	-	-	-	-	-
Legal Debt Margin	\$ 89,121,791	\$ 89,292,864	\$ 92,186,084	\$ 91,659,766	\$ 95,459,968	\$ 96,430,630	\$ 102,734,753	\$ 100,069,340	\$ 82,560,401	\$ 81,217,331
Total Net Debt Applicable To The Limit As A Percentage Of Debt Limit	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

Note: Bonded indebtedness is limited by Sections 95.111 and 95.120 of the Missouri Revised Statutes (1986) to 10% of the assessed value of taxable tangible property.

CITY OF CREVE COEUR, MISSOURI

**DEMOGRAPHIC AND ECONOMIC STATISTICS
LAST TEN FISCAL YEARS**

Fiscal Year	Population (1)	Median Age (1)	Median Household Income (1)	Per Capita Income (1)	Unemployment Rate (2)
2015	17,833	44.3	\$ 88,350	59,195	4.4
2014	17,833	44.3	\$ 88,350	59,195	6.9
2013	17,833	44.3	98,093	62,056	7.0
2012	17,833	44.3	94,852	59,496	6.9
2011	17,833	44.3	91,642	58,576	8.9
2010	16,500	43.1	75,032	47,905	9.3
2009	16,500	43.1	75,032	47,905	9.7
2008	16,500	43.1	75,032	47,905	5.4
2007	16,500	43.1	75,032	47,905	5.2
2006	16,500	43.1	75,032	47,905	5.1

(1) Source: 2000 and 2010 Census and U.S. Bureau of Census

(2) Source: Missouri Department of Economic Development

CITY OF CREVE COEUR, MISSOURI

**PROPERTY VALUE AND CONSTRUCTION
LAST TEN FISCAL YEARS**

Fiscal Year	Calendar Year	Total Estimated Actual Value (1)	New Construction (2)						Alterations and Additions		Building Demolitions		
			Commercial			Residential			Number Of Permits	Estimated Cost Of Construction	Number Of Permits	Estimated Cost Of Construction	Number Of Permits
			Number Of Permits	Estimated Cost Of Construction	Number Of Permits	Estimated Cost Of Construction							
2015	2014	\$ 3,710,882,510	5	\$ 52,602,986	55	\$ 27,205,217	1,060	\$ 56,975,739	26				
2014	2013	3,713,371,407	2	18,389,042	14	6,381,607	1,042	48,245,467	26				
2013	2012	3,815,929,320	3	13,277,456	9	6,925,444	930	57,907,117	11				
2012	2011	3,799,263,960	1	130,000	7	3,758,881	750	45,549,635	13				
2011	2010	3,959,734,130	7	38,597,941	10	4,227,269	724	35,604,238	15				
2010	2009	3,986,706,707	6	12,107,508	5	2,441,000	566	35,345,655	12				
2009	2008	4,258,496,506	7	100,799,623	23	15,416,103	715	67,193,355	31				
2008	2007	4,155,643,458	7	6,762,460	26	16,441,477	796	77,541,012	34				
2007	2006	3,418,169,349	9	45,521,516	41	24,371,168	821	55,765,281	34				
2006	2005	3,362,410,977	13	39,347,832	44	22,774,322	807	76,745,705	35				

(1) Source: St. Louis County Assessor

(2) Source: The City's Building Department

CITY OF CREVE COEUR, MISSOURI

**PRINCIPAL EMPLOYERS
CURRENT YEAR AND NINE YEARS AGO**

	2015				2006			
	Employees	Rank	Percentage of Total City Employment		Employees	Rank	Percentage of Total City Employment	
Mercy/St. Johns Hospital St. Louis	8,971	1	17.02 %		5,500	2	12.22 %	
Monsanto	4,170	2	7.91		6,255	1	13.90	
Reuters Information Technology, Inc.	1,000	3	1.90		700	3	1.56	
Barnes West	493	4	0.94		-	-	-	
SSM Healthcare Corporation	450	5	0.85		-	-	-	
Daugherty Systems, Inc.	448	6	0.85		200	16	0.44	
Plaza Motor Company	400	7	0.76		350	9	0.78	
Intellteach	350	8	0.66		-	-	-	
Pulaski Financial Center	300	9	0.57		-	-	-	
Tubular Steel Inc	253	10	0.48		-	-	-	
Commerce Bank	225	11	0.43		200	13	0.44	
Soft Surroundings	225	12	0.43		-	-	-	
Ceridian Corporation	218	13	0.41		148	20	0.33	
Cassidy Turley Commercial Real Estate Service Inc.	217	14	0.41		-	-	-	
Rabo Agrifinance, Inc.	217	15	0.41		-	-	-	
Advanced ICU Care Inc.	216	16	0.41		-	-	-	
St. Louis Series of Lockton Companies LLC	200	17	0.38		-	-	-	
AMC Theatres West Olive 16	180	18	0.34		-	-	-	
Brown, Smith, Wallace	180	19	0.34		-	-	-	
Isle of Capri Casinos	160	20	0.30		-	-	-	
Healthlink	-	-	-		547	4	1.22	
HBE	-	-	-		539	5	1.20	
Talx Corporation	-	-	-		523	6	1.16	
Dierbergs	-	-	-		383	7	0.85	
Correctional Medical Services	-	-	-		372	8	0.83	
Americall Group, Inc.	-	-	-		350	10	0.78	
Computerized Medical Systems	-	-	-		239	11	0.53	
Schnucks Market	-	-	-		220	12	0.49	
Robert Half International	-	-	-		200	14	0.44	
Elsevier, Inc.	-	-	-		200	15	0.44	
U.S. Foodservice	-	-	-		200	17	0.44	
Medicine Shoppe, Inc.	-	-	-		180	18	0.40	
Arch Coal	-	-	-		150	19	0.33	
Total	18,873		35.80 %		17,456		38.78 %	

Source: The City's Planning Department

CITY OF CREVE COEUR, MISSOURI

**FULL-TIME CITY EMPLOYEES BY FUNCTION/PROGRAM
LAST TEN FISCAL YEARS**

	June 30,									
	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006
FUNCTIONS/PROGRAMS										
General government:										
Legislative services	1	1	1	1	1	1	1	1	1	1
Administrative services	4	4	4	4	4	4	4	4	4	4
Information services	1	1	2	2	2	2	2	1	1	1
Maintenance of municipal property	1.67	1	1.5	1.8	2.8	2.8	3	3	3	3
Municipal court	3	3	3	3	3	3	3	3	3	3
Finance	5	5	4	4	4	4	4	4	4	4
Police:										
Officers	50	50	49	49	50	48	50	52	51	51
Civilians**	4	4	4	4	11	11	11	11	11	11
Community services	0.7	1	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6
Public works:										
Administration	4	4	4	4	4	5	5.5	5.5	4.5	4.5
Street maintenance	11	11	11	11	11	10	11	11	11	11
Health and welfare	-	-	-	-	-	-	-	0.5	0.5	0.5
Parks maintenance	3.3	4	4	4	4	4	4	5	5	5
Community development	12	11	10.5	10.2	10.2	10.2	11	11	11	11
Ice arena	2.5	2	2.2	2.2	2.2	2.2	2.2	3.2	3.2	3.2
Golf course	3.8	3	3.2	3.2	4.6	4.2	4.2	5.2	5.2	5.2
Total	107	105	104	104	114	112	117	121	119	119

Source: The City's Annual Budget Document

*Schedule only includes full-time City personnel positions.

** A joint police and emergency dispatching service began operations during 2011 and the City no longer employs dispatching employees.

CITY OF CREVE COEUR, MISSOURI

**OPERATING INDICATORS BY FUNCTIONS/PROGRAMS
LAST TEN FISCAL YEARS**

	For The Fiscal Years Ended June 30,									
	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006
FUNCTIONS/PROGRAMS										
Police-Patrol										
Arrests	1,442	1,388	1,318	1,201	1,279	1,450	1,326	1,221	1,162	970
Traffic citations	9,826	10,701	9,862	10,475	10,393	11,051	10,880	10,123	9,890	9,685
Crime Reports	954	1,361	1,071	913	848	1,032	1,167	1,267	1,898	1,783
Accident reports	1,353	1,254	1,383	1,387	1,451	1,356	1,311	1,638	1,548	1,519
Warrants	148	165	209	153	127	204	171	133	174	156
Public Works										
Road repair-tons of mix	238	264	324	375	596	425	428	408	450	300
Linear feet of storm pipe cleared	0	90	120	120	100	350	323	700	700	1,200
Traffic control signs serviced	109	178	158	215	337	450	467	412	562	375
Leaves collected-cubic yards	14,820	20,452	17,500	15,234	13,021	15,500	15,514	14,139	19,000	16,000
Weed violations issued	25	32	47	43	55	60	62	15	44	84
Acres mowed and maintained	1,820	1,820	1,820	1,820	1,820	1,820	1,820	1,820	1,820	1,820
Trees and shrubs planted	47	350	300	176	100	438	421	378	337	378
Planning and Building										
Site development/concept plans	16	29	24	14	15	15	15	14	19	28
Rezoning applications	-	2	4	2	-	6	4	1	5	5
Text amendments	3	3	9	7	6	6	10	14	5	5
Building permits issued	1,120	1,046	972	847	768	683	594	790	833	864
Building inspections completed	5,614	5,093	4,794	3,952	4,577	3,523	5,101	5,623	5,924	6,689
Finance and Administration										
Merchant licenses issued	1,031	1,030	1,023	991	881	911	938	860	853	1,300
Payroll checks issued	3,679	3,639	3,753	3,760	3,852	4,040	4,133	4,300	3,600	3,900
Accounts payable processed	4,573	4,470	4,288	4,578	4,726	4,922	6,044	4,957	5,297	5,200
Website page views	395,649	362,508	412,754	408,172	384,283	NA	NA	310,867	296,064	256,033
Requests for public records	110	98	110	100	103	144	124	82	78	150

Source: The City's Internal Department Reports

CITY OF CREVE COEUR, MISSOURI

**CAPITAL ASSETS STATISTICS BY FUNCTIONS/PROGRAMS
LAST TEN FISCAL YEARS**

	For The Fiscal Years Ended June 30,									
	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006
FUNCTIONS/PROGRAMS										
Police										
Stations	1	1	1	1	1	1	1	1	1	1
Marked patrol units	16	16	15	16	16	16	16	16	12	12
Sectors	5	5	5	5	5	5	5	5	5	5
Public Works										
Miles of streets	157	154	149	149	149	149	149	149	139	139
Street lights and signals	**121	**121	110	54	54	52	52	47	47	47
Parks and Recreation										
Number of parks	7	7	7	7	7	7	7	7	7	7
Acres of parks	95	95	95	89	89	89	89	89	85	85
Tennis courts	8	8	8	8	8	8	8	8	8	8
Ice arena	1	1	1	1	1	1	1	1	1	1
Golf course	1	1	1	1	1	1	1	1	1	1

Source: The City's capital assets inventory report

Note: An actual inventory of street lights and signals was taken in 2007 and prior year totals have been restated based on this actual physical inventory.

**Decorative street lights on Olive only. 55 poles with 2 lights each. Eleven intersections with traffic signals.