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**CITY OF FLORISSANT,  
MISSOURI**

**FINANCIAL REPORT**  
(Audited)

Year Ended November 30, 2007

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**CITY OF FLORISSANT, MISSOURI**  
**FINANCIAL REPORT**

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

## INDEPENDENT AUDITORS' REPORT

March 6, 2008

Honorable Mayor and City Council  
**CITY OF FLORISSANT, MISSOURI**

We have audited the accompanying financial statements of the governmental activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the **CITY OF FLORISSANT, MISSOURI** (the City) as of and for the year ended November 30, 2007, which collectively comprise the City's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the City's management. Our responsibility is to express opinions on these financial statements based on our audit.

We conducted our audit in accordance with U.S. generally accepted auditing standards and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes consideration of internal control over financial reporting as a basis for designing 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 over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information as of November 30, 2007, and the respective changes in financial position for the year then ended, in conformity with U.S. generally accepted accounting principles.

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In accordance with *Government Auditing Standards*, we have also issued a report dated March 6, 2008, on our consideration of the City's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

The management's discussion and analysis and budgetary comparison information, as listed in the table of contents, are not a required part of the basic financial statements but are supplementary information required by U.S. generally accepted accounting principles. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

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

*Hochschild, Bloom + Company LLP*  
CERTIFIED PUBLIC ACCOUNTANTS

**CITY OF FLORISSANT, MISSOURI  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE YEAR ENDED NOVEMBER 30, 2007**

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The City of Florissant, Missouri (the City) presents this narrative to help our readers review the accompanying annual financial statements for the year ended November 30, 2007. We have prepared the management's discussion and analysis (MD&A) of the City's financial activities to add additional information to the financial schedules and the note disclosures. This is the fifth year of reporting in conformance with the guidelines prescribed in the Governmental Accounting Standards Board Statement No. 34 (GASB 34).

**FINANCIAL HIGHLIGHTS**

- The assets of the City exceeded its liabilities at the close of the fiscal year by \$64,865,420 (net assets). Of this amount, \$4,897,915 (unrestricted net assets) may be used to meet the City's ongoing obligations to citizens and creditors.
- Fund balances, a measure of current financial resources not otherwise budgeted or encumbered, in the governmental funds decreased \$620,404 to a total of \$12,666,059. \$10,645,100 is unreserved and available for future programs.
- The General Fund unreserved fund balance is \$7,964,085 or 34.8% of the final adopted budget, the Capital Improvements Fund unreserved fund balance is \$847,411 or 22.9% of the final adopted budget which includes transfers out for debt service payments, and the Park Improvement Fund unreserved fund balance is \$990,579 or 45.8% of the final adopted budget which includes transfers out for debt service payments.
- The City's total debt for the 2002 Certificates of Participation decreased \$925,000 during the current fiscal year.

**OVERVIEW OF THE FINANCIAL STATEMENTS**

The MD&A is intended to introduce the City's basic financial statements. Basic financial statements include three major sections: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to financial statements. This report also contains other supplementary information, the budgetary comparisons, to provide additional information that our readers can use to analyze the City's finances.

**Government-wide financial statements.** The government-wide financial statements are designed to provide our readers with an overview of the City's finances, presenting all funds in a more simplified format. This section is similar to financial reporting used by commercial entities.

The statement of net assets presents information on all the City's assets and liabilities, including long-term debt and capital assets in the governmental funds. The difference between assets and liabilities is reported as net assets.

The statement of activities presents information showing how the City's net assets changed during the most recent fiscal year. All changes in net assets are reported as soon as transactions occur, regardless of when the related cash flows are reported. Therefore, some revenues and expenses included in this statement may reflect cash flows that actually occur in future periods.

**CITY OF FLORISSANT, MISSOURI  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE YEAR ENDED NOVEMBER 30, 2007**

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Government-wide statements are separated into two major categories: 1) governmental activities that are principally supported by taxes and intergovernmental revenues and 2) business-type activities that are supported with user fees and charges. Governmental activities include general government, culture and recreation, public safety, public works, and health.

The government-wide financial statements include not only the City itself (known as the primary government), but also a legally separate organization, the Industrial Development Authority. Financial information for this component unit is reported separately from the financial information presented for the primary government itself.

**Fund financial statements.** Funds are used in government accounting to separate resources that are designated for specific programs or activities. The City, like other state and local governments, uses fund accounting to demonstrate compliance with the laws, regulations, and contractual agreements that establish the authority for the City's programs and services. Governments use three types of funds: governmental, proprietary, and fiduciary funds.

**Governmental funds.** Governmental funds are used to account for the City's basic services, the same services that are included in the governmental activities on the government-wide statements. However, the information in the fund statements is measured differently. Governmental funds focus on current financial resources rather than economic resources. Therefore, the statements include the short-term resources, such as cash, investments, and receivables, that will be collected within 60 days and liabilities that will be retired with these monies. This information is important for assessing the City's current financial resources.

The reconciliation in the fund statements explains the difference between the governmental funds in the fund statements and the governmental activities found in the government-wide financial statements. This reconciliation will explain the adjustments necessary to compile the long-term resources and liabilities for the government-wide statements with the current picture presented in the fund statements.

The City uses the following governmental funds:

**Major Funds**

- ✓ General
- ✓ Capital Improvements
- ✓ Park Improvement
- ✓ Sewer Lateral

**Nonmajor Funds**

- ✓ Capital Projects
- ✓ Debt Service
- ✓ Community Development
- ✓ Home Equity Assurance
- ✓ Koch TIF

The larger funds are presented as major funds while the other funds are presented in the combining statements for nonmajor funds. Both major and nonmajor fund statements include a balance sheet and statement of revenues, expenditures, and changes in fund balances.

**CITY OF FLORISSANT, MISSOURI  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE YEAR ENDED NOVEMBER 30, 2007**

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The City adopts budgets for all funds in accordance with the Revised Statutes of Missouri Section 67.010 and the Florissant City Charter Article VI Section 6.6. The budgetary comparison for the General, Capital Improvements, Park Improvement, and Sewer Lateral Funds are included with the required supplemental information. Budgetary comparisons for all other funds are presented with other supplemental information.

**Proprietary funds.** Proprietary funds are used for two types of accounting. Enterprise Funds are used to report the same functions presented as business-type activities in the government-wide financial statements. Internal Service Funds are an accounting device used to accumulate and allocate costs internally among a government's various functions. The City has no proprietary funds.

**Fiduciary funds.** Fiduciary funds are used to account for assets held by the City in a trustee capacity or as an agent for individuals, private organizations, other governments, and/or other funds. The City is the trustee, or fiduciary, for its employees' pension plans. It is also responsible for other assets that, because of a trust arrangement, can be used only for the trust beneficiaries such as court bond deposits, construction deposits, and other deposits. The City is responsible for ensuring that the assets reported in these funds are used for their intended purposes. All of the City's fiduciary activities are reported in a separate statement of fiduciary net assets and a statement of changes in fiduciary net assets. These activities are excluded from the City's government-wide financial statements because the City cannot use these assets to finance its operations.

**Notes to financial statements.** Notes provide additional information that is essential to a full understanding of the information included in the financial schedules. Notes provide additional details about the balances and transactions in the City's financial statements.

#### **GOVERNMENT-WIDE FINANCIAL ANALYSIS**

The first statement in the government-wide statements is the statement of net assets. The following table summarizes the statement of net assets for the governmental activities as of November 30, 2007 and 2006 (dollars in thousands):

**CITY OF FLORISSANT, MISSOURI  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE YEAR ENDED NOVEMBER 30, 2007**

	<b>Governmental Activities</b>	
	<b>November 30</b>	
	<b>2007</b>	<b>2006</b>
<b>ASSETS</b>		
Current and other assets	\$14,252	15,024
Capital assets, net	<u>65,743</u>	<u>65,535</u>
Total Assets	<u>79,995</u>	<u>80,559</u>
<b>LIABILITIES</b>		
Long-term debt outstanding	13,224	14,150
Other liabilities	<u>1,906</u>	<u>2,386</u>
Total Liabilities	<u>15,130</u>	<u>16,536</u>
<b>NET ASSETS</b>		
Invested in capital assets, net of related debt	55,749	54,561
Restricted	4,218	2,749
Unrestricted	<u>4,898</u>	<u>6,713</u>
Total Net Assets	<u>\$64,865</u>	<u>64,023</u>

Total assets decreased by \$564,000 while total liabilities decreased by \$1,406,000. The net result is an increase in total net assets of \$842,000.

The second statement in the government-wide statements is the statement of activities. This financial summary outlines the City's primary programs. The following table outlines the major components of the statement of activities for the governmental activities for the years ended November 30, 2007 and 2006 (dollars in thousands):



**CITY OF FLORISSANT, MISSOURI**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**FOR THE YEAR ENDED NOVEMBER 30, 2007**

	<b>Governmental Activities</b>	
	<b>For The Years Ended November 30</b>	
	<b>2007</b>	<b>2006</b>
<b>REVENUES</b>		
Program revenues:		
Charges for services	\$ 5,797	5,273
Operating grants and contributions	3,201	3,002
Capital grants and contributions	633	73
General revenues:		
Sales tax	13,389	12,008
Utility tax	3,315	3,331
Investment income	676	629
Licenses and permits	783	782
Other general revenues	<u>1,003</u>	<u>999</u>
Total Revenues	<u>28,797</u>	<u>26,097</u>
 <b>PROGRAM EXPENSES</b>		
General government	4,040	3,973
Culture and recreation	6,376	6,268
Public safety	8,828	8,795
Public works and health	8,098	6,843
Interest on long-term debt	612	509
Economic development	<u>-</u>	<u>1,979</u>
Total Program Expenses	<u>27,954</u>	<u>28,367</u>
 <b>INCREASE (DECREASE) IN NET ASSETS BEFORE TRANSFERS</b>		
	843	(2,270)
 <b>TRANSFERS</b>		
	<u>-</u>	<u>2,624</u>
 <b>CHANGE IN NET ASSETS</b>		
	<u>\$ 843</u>	<u>354</u>

Total revenues increased \$2,700,000 from 2006 with program revenues increasing \$1,283,000 and general revenues increasing \$1,417,000. Charges for services increased \$524,000 due to an increase in public safety of \$632,000. Capital grants and contributions increased \$560,000 due to an increase of \$228,637 for culture and recreation and \$331,229 for public works and health.

Program expenses declined \$413,000. Economic development expenses were reduced from \$1,979,000 to \$0. The 2006 expense for economic development represented bond proceeds which were used to record the notes for the Koch Plaza redevelopment project which were refunded by bonds.

**CITY OF FLORISSANT, MISSOURI**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**FOR THE YEAR ENDED NOVEMBER 30, 2007**

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**FINANCIAL ANALYSIS OF THE CITY'S FUNDS**

The fund statements present the City's financial information in a more detailed format, but there are other differences as well. Fund statements provide important information about the City's compliance with laws and regulations that define the local government environment in Missouri. The measurement principles in the fund statements are also different than the government-wide statements. Fund statements focus on current and short-term resources, while government-wide statements present the long-term view.

Financial information for the City's governmental funds is summarized in the balance sheet - governmental funds and the statement of revenues, expenditures, and changes in fund balances - governmental funds. Total governmental funds balances decreased \$620,404. The General Fund balance decreased \$801,970. The Capital Improvement Fund balance decreased \$800,254 due to a reduction in reserved for encumbrances balance. The Park Improvement Fund balance increased \$626,445 due to a mid-year increase in the park improvement sales tax rate. The Sewer Lateral Fund balance increased 289,140.

Other governmental funds include the Community Development, Home Equity Assurance, Koch TIF, Debt Service, and Capital Projects Funds. These funds are combined for this report because their revenues and expenses are smaller than other funds of the City. You can find details about these funds in the combining statements for the nonmajor governmental funds.

**BUDGETARY HIGHLIGHTS**

This financial report includes information about both the original budget and the final budget as amended through the course of the year. Generally, budgets are amended to add projects, programs, commodities, and services that were not anticipated when the budget was first adopted.

Over the course of the year, the City Council will revise the adopted budget as needed. These revisions fall into three general categories:

- Transfers between departmental accounts
- Appropriations from reserve balances to prevent budget overruns and to fund various projects, programs, commodities, and services as they are identified as necessary
- Advances from one fund to another where no reserve balances are available within the fund and no existing budget accounts within the fund have sufficient balances for a departmental transfer

Overall revenue results for the year were good, exceeding the budget estimate by \$1,128,438 or 5.7%. Cigarette tax just missed the budget target of \$175,000 by \$346 and continued a long-term decline in revenue. Gasoline tax was very close to the budget target, missing a \$1,750,000 budget by \$1,905. The road and bridge tax exceeded the budget estimate by \$90,309. This is the result of a conservative budget approach and a dramatic increase in the underlying assessed value of real and personal property.

Sales tax missed the budget target of \$7,450,000 by \$10,657 or 0.14%. Utility taxes exceeded the budget goal of \$3,250,000 by \$155,790 on the strength of electric and water revenue exceeding their

**CITY OF FLORISSANT, MISSOURI  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE YEAR ENDED NOVEMBER 30, 2007**

budget goals by \$67,519 and \$98,950 respectively. Court revenue exceeded the budget goal of \$2,300,000 by \$155,623.

Other miscellaneous revenue exceeded the budget target of \$292,000 by \$591,124 based on the receipt of \$404,957 in reimbursements for storm damage from FEMA. Intergovernmental revenue exceeded the budget goal of \$100,000 by \$127,938 due primarily from the agreements with the Ferguson-Florissant and Hazelwood school districts to pay a portion of the wages and benefits for school resource officers provided by the City and from DEA and FBI grants for the City to provide police officers to those agencies.

Supplemental budget appropriations of \$25,000 or more include the following:

- \$142,000 - Police forfeiture money, various capital items
- \$128,000 - Tree removal: \$80,000 normal tree maintenance and \$48,000 storm clean up
- \$122,776 - Sunset Park Nature Lodge
- \$100,000 - Street repair
- \$ 70,000 - Police overtime
- \$ 67,500 - Public works wages and benefits
- \$ 41,000 - Emergency generators for police and city garage
- \$ 25,000 - Gasoline for police

**CAPITAL ASSETS AND DEBT ADMINISTRATION**

The City invests substantial resources in capital assets that support the services provided to the public. Except for the tax increment revenue bonds, all of the City's scheduled long-term debt has been used to acquire or construct capital assets.

**Capital assets.** The following table summarizes the capital assets, net of depreciation, for the governmental activities as of November 30, 2007 and 2006 (dollars in thousands):

	<b>Governmental</b>	
	<b>Activities</b>	
	<b>November 30</b>	
	<b>2007</b>	<b>2006</b>
Land	\$ 4,578	4,576
Construction in progress	357	-
Buildings	4,850	5,069
Improvements	8,363	8,662
Land improvements	195	210
Infrastructure	44,523	44,226
Vehicles and equipment	<u>2,877</u>	<u>2,792</u>
Total	<u>\$65,743</u>	<u>65,535</u>

**CITY OF FLORISSANT, MISSOURI  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE YEAR ENDED NOVEMBER 30, 2007**

Total capital assets increased \$208,000 from 2006. Construction-in progress of \$357,000 represents the on-going construction of the Nature Lodge at Sunset Park. Additional information can be found in Note C to the financial statements.

**Long-term debt.** The following table summarizes the City's scheduled long-term outstanding debt for the governmental activities as of November 30, 2007 and 2006 (dollars in thousands):

	<b>Governmental Activities</b>	
	<b>November 30</b>	
	<b>2007</b>	<b>2006</b>
Series 2002	\$ 9,680	10,605
Tax increment revenue bonds	2,330	2,330
Capital lease payable	<u>313</u>	<u>369</u>
Total	<u>\$12,323</u>	<u>13,304</u>

The City has \$9,680,000 in notes outstanding from the Series 2002 Certificates of Participation issued to renovate the James J. Eagan and John F. Kennedy community centers and Bangert Pool. The principal balance on this debt decreased \$925,000 from last year. The Certificates of Participation are scheduled to be paid off in the year 2022.

Certificates of Participation are not included in the calculation of the City's legal debt margin. Since there are no general obligation debt issues outstanding, the City has not committed any funds against the legal debt margin.

The City has other long-term debt of \$900,340 for compensated absences. Additional information can be found in Note D to the financial statements.

**HIGHLIGHTS FROM 2007 AND THE OUTLOOK FOR THE FUTURE**

Overall revenue performance in 2007 was very good when compared to 2006. Revenue in the General Fund, when compared to 2006, grew \$1,519,603 or 7.8%. Four sources accounted for the bulk of this growth. Sales tax increased \$255,437, utility tax increased \$145,834, court revenue increased \$636,536, and other miscellaneous revenue increased \$571,629. Charges for services decreased \$67,041, building permits decreased \$79,609, intergovernmental revenue increased \$44,283, and all other revenue sources, which include the cigarette tax, gasoline tax, road and bridge tax, business license fees, liquor licenses, minimum housing fees, permit fees, interest, cable TV, and senior luncheon fees, combined to increase \$12,534.

The Capital Improvement Fund tax had a tremendous year as sales tax revenue increased \$243,437 or 7.9% over 2006. This exceeded the budget estimate by \$301,271 and marked the first time since 2004 that the City has seen any significant growth in the capital improvement sales tax.

**CITY OF FLORISSANT, MISSOURI  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE YEAR ENDED NOVEMBER 30, 2007**

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In April 2007 the sales tax rate for the Park Improvement Fund increased by one-quarter of one percent to a total of one-half of one percent. Actual proceeds from the increased rate were first received by the City in June 2007. The City Council elected not to budget for the sales tax proceeds from the six months of the increased sales tax and, therefore, sales tax revenue exceeded the budget estimate by \$688,392. This action will help create a healthy reserve for fiscal year 2008.

2007 marked the first full year of the agreement with American Traffic Solutions (ATS) to install and operate red light camera traffic enforcement systems at various intersections throughout the City. 14,487 tickets were paid in 2007 resulting in revenue of \$994,822. It is anticipated that tickets issued through this system will decline over time as drivers become acclimated to the system.

In March 2007 Johnny Londoff Chevrolet approached the City to see if the City would be interested in purchasing the former convent building of the Our Lady of Fatima Catholic Church which had recently been purchased by Johnny Londoff. After extensive negotiations the City purchased the building in December of 2007. Costs associated with the purchase through the end of January 2008 totaled \$25,686 which includes \$16,809 in legal fees; \$3,951 for a survey, legal description, and inspection; \$3,000 for an appraisal; and \$1,926 for the purchase and closing costs. Immediately following the purchase the City advertised to sell the property. The City has entered into a lease purchase contract to sell the property for \$171,000.

In 1999 the City joined with other cities throughout Missouri in a legal action in an attempt to force cell phone companies to properly remit municipal utility license fees. In response, the cell phone companies took a hard line and blocked every effort to collect the taxes. Legal efforts continued until 2005 when lobbyists on behalf of the cell phone companies encouraged the Missouri State Legislature to adopt HB209 which was intended to settle the dispute between cell phone providers and cities legislatively. The City adopted Ordinance #7298 in May 2009 to comply with the new legislation. HB209 was subsequently over-turned by the Missouri Supreme Court in August 2006. The City's ordinance anticipated this possibility and the utility license fee reverted to the pre-July 1<sup>st</sup> rate and structure. The cell phone companies then began to meet with representatives of the various cities and were able to reach a settlement agreement in August 2007. Verizon, US Cellular, AT&T, and Sprint have all complied with the settlement terms. It is anticipated that the City will receive approximately \$1,500,000 in 2008 for two years of back taxes and attorney fees from the settlement and that the cell phone companies will then begin remitting the utility license fee monthly.

In late July 2006 a powerful wind and rain storm hit the St. Louis area resulting in sustained power outages and piles of vegetative debris throughout the City. In late November and early December 2006, two powerful ice and wind storms hit resulting in sustained power outages and vegetative debris comparable to the July storm. The Federal Emergency Management Agency (FEMA) declared all three storms eligible for federal disaster relief. To date the City has received \$436,240 in reimbursements for operation of emergency shelters and removal of vegetative debris.

The City is actively pursuing a number of redevelopment projects to improve the economic prosperity and quality of life in the City. Current projects include:

**CITY OF FLORISSANT, MISSOURI  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE YEAR ENDED NOVEMBER 30, 2007**

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- » The Rolwes Company has received approval to build villas on a site across from Koch Park on Charbonier Road.
- » Dymterko & Wright has been selected to redevelop the Parker Spur/Parker Road/New Halls Ferry Road commercial corridor. The City has been trying for years to interest a developer in this area with no success.
- » Life Care Centers of America, located in Cleveland, Tennessee, has purchased the Maloney Manor property on Parker Road. They plan to build a \$50,000,000 state-of-the-art complex for senior citizens. Development of this property originally began in 1997 but ran into financial difficulties and has been languishing ever since.
- » The Sansone Group, developers of The Shoppes at Cross Keys redevelopment project completed in 2003, have been selected to redevelop the southeast corner of New Halls Ferry and Lindbergh Roads. This site currently contains the Cross Keys Apartment complex and will be redeveloped for commercial activity.

The assessed value of real estate and personal property increased from \$574,116,083 on January 1, 2006 to \$684,127,277 on January 1, 2007, an increase of \$110,011,194 or 19.2%. This dramatic increase in assessed value, the product of a state mandated bi-annual reassessment process, points to the strong underlying value of property throughout the City.

The next major financial hurdle facing the City is the uncertainty of the financial impact of the 2010 census, which will be felt in 2012. To put this into perspective, both the 1990 and 2000 census dramatically reduced revenue from sources distributed on a per capita basis. The Mayor and City Council are aware of this possibility and are planning now to position the City for this eventuality should the results of the 2010 census mirror that of the 1990 and 2000 census.

### **REQUESTS FOR INFORMATION**

This financial report is designed to provide a general overview of the City's finances. Questions concerning any of the information provided in this report or requests for additional information should be addressed to the office of the Director of Finance, 955 Rue St. Francois, Florissant, MO 63031.

# CITY OF FLORISSANT, MISSOURI

## STATEMENT OF NET ASSETS

NOVEMBER 30, 2007

	Primary Government	Component Unit
	Governmental Activities	Industrial Development Authority
<b>ASSETS</b>		
Cash	\$ 2,537,834	7,419
Investments	6,083,557	-
Prepaid expenses	92,419	-
Receivables:		
Taxes	3,203,197	142,587
Interest	67,373	-
Intergovernmental	311,983	-
Court	281,309	-
Other	3,975	-
Due from Fiduciary Fund	225,632	-
Inventories	31,453	-
Restricted assets:		
Investments	1,308,489	1,329,364
Bond issue costs	105,256	588,266
Capital assets:		
Land and construction in progress	4,934,853	-
Other capital assets, net of accumulated depreciation	60,807,694	-
Total Assets	79,995,024	2,067,636
<b>LIABILITIES</b>		
Accounts payable	347,746	-
Accrued interest payable	185,321	78,970
Accrued payroll	852,107	-
Net pension obligation	520,667	-
Noncurrent liabilities:		
Due within one year	1,998,111	-
Due in more than one year	11,225,652	17,880,000
Total Liabilities	15,129,604	17,958,970
<b>NET ASSETS</b>		
Invested in capital assets, net of related debt	55,749,124	-
Restricted:		
Debt service	1,625,492	1,329,364
Capital projects	2,592,889	-
Unrestricted (deficit)	4,897,915	(17,220,698)
Total Net Assets	\$ 64,865,420	(15,891,334)

See notes to financial statements

**CITY OF FLORISSANT, MISSOURI**  
**STATEMENT OF ACTIVITIES**  
**FOR THE YEAR ENDED NOVEMBER 30, 2007**

	Program Revenues				Net Revenues (Expenses) And Changes In Net Assets	
	Expenses	Charges For Services	Operating Grants And Contributions	Capital Grants And Contributions	Component	
					Government	Unit
<b>FUNCTIONS/PROGRAMS</b>						
<b>Primary Government</b>						
<b>Governmental Activities</b>						
General government	\$ 4,040,108	-	261,852	-	(3,778,256)	-
Culture and recreation	6,375,750	1,776,420	-	228,637	(4,370,693)	-
Public safety	8,828,379	2,616,006	239,419	-	(5,972,954)	-
Public works and health	8,097,831	1,404,907	2,699,336	404,031	(3,589,557)	-
Interest on long-term debt	611,677	-	-	-	(611,677)	-
Total Governmental Activities	<u>\$ 27,953,745</u>	<u>5,797,333</u>	<u>3,200,607</u>	<u>632,668</u>	<u>(18,323,137)</u>	<u>-</u>
<b>Component Unit</b>						
Industrial Development Authority	\$ 1,018,454	-	-	-	-	(1,018,454)

<b>General Revenues</b>	
Taxes:	
Sales	13,388,539
Utility	3,315,121
Property	-
Other	172,307
Investment income	675,724
Licenses and permits	783,105
Other	831,121
Total General Revenues	<u>19,165,917</u>
	<u>1,532,945</u>

<b>CHANGES IN NET ASSETS</b>	842,780	514,491
NET ASSETS, DECEMBER 1	64,022,640	(16,405,825)
<b>NET ASSETS, NOVEMBER 30</b>	<u>\$ 64,865,420</u>	<u>(15,891,334)</u>

See notes to financial statements



**CITY OF FLORISSANT, MISSOURI**  
**BALANCE SHEET - GOVERNMENTAL FUNDS**  
**NOVEMBER 30, 2007**

	General Fund	Capital Improvements Fund	Park Improvement Fund	Sewer Lateral Fund	Other Governmental Funds	Total Governmental Funds
<b>ASSETS</b>						
Cash	\$ 1,807,710	16,798	463,416	214,781	35,129	2,537,834
Investments	4,838,088	512,430	100,000	250,000	383,039	6,083,557
Prepaid items	92,419	-	-	-	-	92,419
Receivables:						
Taxes	2,103,384	574,198	433,300	58,351	33,964	3,203,197
Interest	60,928	5,262	217	679	287	67,373
Intergovernmental	82,234	11,745	218,004	-	-	311,983
Court	281,309	-	-	-	-	281,309
Other	-	-	3,975	-	-	3,975
Restricted assets:						
Investments	-	-	-	-	1,308,489	1,308,489
Inventories	31,453	-	-	-	-	31,453
Due from other funds	225,632	-	35,537	-	-	261,169
Total Assets	<u>\$ 9,523,157</u>	<u>1,120,433</u>	<u>1,254,449</u>	<u>523,811</u>	<u>1,760,908</u>	<u>14,182,758</u>

**LIABILITIES AND FUND BALANCES**

<b>Liabilities</b>						
Accounts payable	\$ 105,095	142,554	77,627	18,711	3,759	347,746
Accrued payroll	777,288	-	56,632	10,280	7,907	852,107
Deferred revenue	281,309	-	-	-	-	281,309
Due to other funds	35,537	-	-	-	-	35,537
Total Liabilities	<u>1,199,229</u>	<u>142,554</u>	<u>134,259</u>	<u>28,991</u>	<u>11,666</u>	<u>1,516,699</u>
<b>Fund Balances</b>						
Reserved for:						
Encumbrances	235,971	130,468	129,611	18,591	73,957	588,598
Debt service	-	-	-	-	1,308,489	1,308,489
Prepaid items	92,419	-	-	-	-	92,419
Inventories	31,453	-	-	-	-	31,453
Unreserved, reported in:						
General Fund	7,964,085	-	-	-	-	7,964,085
Special Revenue Funds	-	847,411	990,579	476,229	366,796	2,681,015
Total Fund Balances	<u>8,323,928</u>	<u>977,879</u>	<u>1,120,190</u>	<u>494,820</u>	<u>1,749,242</u>	<u>12,666,059</u>
Total Liabilities And Fund Balances	<u>\$ 9,523,157</u>	<u>1,120,433</u>	<u>1,254,449</u>	<u>523,811</u>	<u>1,760,908</u>	<u>14,182,758</u>

See notes to financial statements

**CITY OF FLORISSANT, MISSOURI**  
**RECONCILIATION OF THE BALANCE SHEET OF**  
**GOVERNMENTAL FUNDS TO THE STATEMENT OF NET ASSETS**  
**NOVEMBER 30, 2007**

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Total Fund Balances - Governmental Funds \$ 12,666,059

Amounts reported for governmental activities in the statement of net assets are different because:

Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the governmental funds. The cost of the assets is \$114,867,874 and the accumulated depreciation is \$49,125,327. 65,742,547

Municipal court receivables are assessed by the City, but are not collected as of November 30, 2007 and deferred within the governmental funds financial statements. However revenue for this amount is recognized in the government-wide financial statements. 281,309

The net pension obligation is not a current financial obligation and, therefore, is not reported in the governmental funds. (520,667)

Certain long-term liabilities are not due and payable in the current period and, therefore, are not reported as liabilities in the governmental funds. Long-term liabilities at year-end consist of:

Accrued interest payable	(185,321)
Certificates of participation	(9,680,000)
Tax increment revenue bonds	(2,330,000)
Unamortized bond issuance cost	105,256
Capital lease payable	(313,423)
Compensated absences	(900,340)
	(900,340)

Total Net Assets Of Governmental Activities \$ 64,865,420

**CITY OF FLORISSANT, MISSOURI**  
**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -**  
**GOVERNMENTAL FUNDS**  
**FOR THE YEAR ENDED NOVEMBER 30, 2007**

	General Fund	Capital Improvements Fund	Park Improvement Fund	Sewer Lateral Fund	Other Governmental Funds	Total Governmental Funds
<b>REVENUES</b>						
Taxes	\$ 13,129,598	3,295,858	2,518,991	906,178	214,525	20,065,150
Licenses and permits	1,281,834	-	-	-	-	1,281,834
Charges for services	1,776,420	-	-	-	-	1,776,420
Other	971,422	-	-	-	40	971,462
Investment income	439,958	102,832	22,863	37,776	72,295	675,724
Fines and forfeitures	2,476,778	-	-	-	-	2,476,778
Intergovernmental	665,750	264,418	218,637	-	261,852	1,410,657
Total Revenues	<u>20,741,760</u>	<u>3,663,108</u>	<u>2,760,491</u>	<u>943,954</u>	<u>548,712</u>	<u>28,658,025</u>
<b>EXPENDITURES</b>						
Current:						
General government	3,691,688	-	-	-	249,947	3,941,635
Culture and recreation	4,455,027	-	1,169,354	-	-	5,624,381
Public safety	8,985,241	-	-	-	-	8,985,241
Public works and health	4,411,774	-	-	597,223	28,791	5,037,788
Capital outlay	-	3,707,602	382,586	57,591	-	4,147,779
Debt service	-	-	-	-	1,541,605	1,541,605
Total Expenditures	<u>21,543,730</u>	<u>3,707,602</u>	<u>1,551,940</u>	<u>654,814</u>	<u>1,820,343</u>	<u>29,278,429</u>
<b>REVENUES OVER (UNDER) EXPENDITURES</b>	<u>(801,970)</u>	<u>(44,494)</u>	<u>1,208,551</u>	<u>289,140</u>	<u>(1,271,631)</u>	<u>(620,404)</u>
<b>OTHER FINANCING SOURCES (USES)</b>						
Transfers in	-	-	-	-	1,337,866	1,337,866
Transfers out	-	(755,760)	(582,106)	-	-	(1,337,866)
Total Other Financing Sources (Uses)	-	<u>(755,760)</u>	<u>(582,106)</u>	-	<u>1,337,866</u>	-
<b>NET CHANGE IN FUND BALANCES</b>	<u>(801,970)</u>	<u>(800,254)</u>	<u>626,445</u>	<u>289,140</u>	<u>66,235</u>	<u>(620,404)</u>
<b>FUND BALANCES, DECEMBER 1</b>	<u>9,125,898</u>	<u>1,778,133</u>	<u>493,745</u>	<u>205,680</u>	<u>1,683,007</u>	<u>13,286,463</u>
<b>FUND BALANCES, NOVEMBER 30</b>	<u>\$ 8,323,928</u>	<u>977,879</u>	<u>1,120,190</u>	<u>494,820</u>	<u>1,749,242</u>	<u>12,666,059</u>

See notes to financial statements

**CITY OF FLORISSANT, MISSOURI**  
**RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES,**  
**AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS**  
**TO THE STATEMENT OF ACTIVITIES**  
**FOR THE YEAR ENDED NOVEMBER 30, 2007**

Net Change In Fund Balances - Governmental Funds \$ (620,404)

Amounts reported for governmental activities in the statement of activities are different because:

Capital outlays are reported in governmental funds as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlays over the capitalization threshold totaling \$3,614,341 exceeded depreciation (\$3,485,609) in the current period.	128,732
The net effect of various miscellaneous transactions involving capital assets (i.e., sales, trade-ins, and donations) is to increase net assets.	79,115
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the governmental funds.	(1,107)
Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.	
Decrease in net pension obligation	325,381
Decrease in accrued interest payable	10,021
	335,402
The issuance of long-term debt (e.g., bonds, leases) provides current financial resources of governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net assets. Also, governmental funds report the effect of issuance costs, premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This amount is the net effect of these differences in the treatment of long-term debt and related items.	
Increase in compensated absences	(54,370)
Repayments:	
Certificates of participation	925,000
Payments on capital lease payable	55,505
Amortization of issuance costs	(5,093)
	975,412
Change In Net Assets Of Governmental Activities	\$ 842,780

**CITY OF FLORISSANT, MISSOURI**  
**STATEMENT OF FIDUCIARY NET ASSETS - FIDUCIARY FUNDS**  
**NOVEMBER 30, 2007**

	<b>Pension Trust Fund</b>	<b>Agency Fund</b>
<b>ASSETS</b>		
Cash	\$ -	1,665,705
Investments	12,140,887	350,000
Total Assets	12,140,887	2,015,705
<b>LIABILITIES</b>		
Due to others:		
Court bonds	-	786,360
Construction deposits	-	128,545
Other deposits	-	875,168
	-	1,790,073
Due to other funds	-	225,632
Total Liabilities	-	2,015,705
<b>NET ASSETS</b>		
Held in trust for pension benefits	\$ 12,140,887	-

**CITY OF FLORISSANT, MISSOURI**  
**STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS -**  
**PENSION TRUST FUND**  
**FOR THE YEAR ENDED NOVEMBER 30, 2007**

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**ADDITIONS**

Employer contributions	<u>\$ 1,128,974</u>
Investment income:	
Net appreciation in fair value of investments and interest and dividends	1,750,721
Investment expense	<u>(60,703)</u>
Net Investment Income	<u>1,690,018</u>
Total Additions	<u>2,818,992</u>

**DEDUCTIONS**

Benefits	<u>2,262,561</u>
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**NET INCREASE**

556,431

NET ASSETS HELD IN TRUST FOR PENSION  
 BENEFITS, DECEMBER 1

11,584,456

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

\$ 12,140,887

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

The **CITY OF FLORISSANT, MISSOURI** (the City) was founded in 1786 and incorporated in 1829. The City operates under a Mayor-Council form of government and provides the following services: police, engineering and public works, recreation, legislative, municipal court, health, welfare, and administration. The financial statements of the City have been prepared in conformity with U.S. generally accepted accounting principles (GAAP) as applied to government units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing government accounting and financial reporting principles. The more significant of the City's accounting policies are described below:

**1. Reporting Entity**

The financial statements of the City include the financial activities of the City and any component units. The criteria used in determining the scope of the reporting entity are based on the provisions of GASB Statement No. 14. The City is the primary government unit. Component units are those entities which are financially accountable to the primary government, either because the City appoints a voting majority of the component unit's Board or because the component unit will provide a financial benefit or impose a financial burden on the City. Included within the reporting entity are all units of government including the Industrial Development Authority of the City of Florissant (IDA).

The IDA was incorporated on April 10, 1996. All of the directors of the IDA are appointed by the Mayor of the City and confirmed by the City Council. The IDA is organized to develop and promote commercial, industrial, agricultural, and manufacturing facilities in the City. The IDA is a component unit of the City and is discretely presented as such in the financial statements.

**2. Government-wide and Fund Financial Statements**

The government-wide financial statements (i.e., the statement of net assets and the statement of activities) report information on all of the nonfiduciary activities of the primary government. 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.

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

**2. Government-wide and Fund Financial Statements (Continued)**

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

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

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

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 claims and judgments, are recorded only when payment is due.

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

The City reports the following major governmental funds:

**General Fund** -- 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 Improvements Fund** -- This fund is used to account for the acquisition or improvement of capital assets within the City's departments.

**Park Improvement Fund** -- This fund is used to account for improvements in the City's parks.



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

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

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

Additionally, the City reports the following fund types:

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

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

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.

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

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

State statutes authorize the City to invest in obligations of the U.S. Treasury, federal agencies, certain commercial paper, repurchase agreements, bankers acceptances, and time deposits.

The Pension Trust Fund is also authorized to invest in corporate common or preferred stocks, bonds and mortgages, real or personal property, and other evidence of indebtedness or ownership, but excluding any debt of the City itself and individual insurance policies. Investments are stated at fair value or amortized cost which approximates fair value.

Certain cash and investment amounts have been noted as restricted since they are required to be used in accordance with certain debt requirements.

**CITY OF FLORISSANT, MISSOURI**  
**NOTES TO FINANCIAL STATEMENTS**

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

**5. Inventories**

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

**6. Prepaid Items**

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

**7. Interfund Transactions**

Current portions of long-term interfund loans receivable (reported in "due from" asset accounts) are considered "available spendable resources" and are subject to elimination upon consolidation.

**8. Capital Assets**

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

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

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

<b>Assets</b>	<b>Years</b>
Buildings and improvements	15 - 50
Land improvements	10 - 40
Infrastructure	30 - 50
Vehicles and equipment	3 - 15

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

**9. 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 of the various funds. Encumbrances outstanding at year-end are reported as reservations of fund balances and do not constitute expenditures or liabilities because the commitments will be honored during the subsequent year. For the budgetary purposes, encumbrances are treated as budgeted expenditures in the year of the incurrence of the commitment to purchase.

**10. Compensated Absences**

Vested or accumulated vacation leave and comp time that are expected to be liquidated with expendable available financial resources is reported as an expenditure and a fund liability of the governmental fund that will pay it. Vested or accumulated vacation leave and comp time of proprietary funds are recorded as an expense and liability of those funds as the benefits accrued to employees. No liability is recorded for nonvesting accumulating rights to receive sick pay benefits.

**11. Fund Equity**

Reserves represent those portions of fund equity not available for appropriation or are legally segregated for a specific future use. Designated fund balances represent tentative plans for future use of financial resources.

**12. Long-Term Obligations**

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

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

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

**13. Use of Estimates**

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

**NOTE B - CASH AND INVESTMENTS**

**1. Deposits**

Custodial Credit Risk for deposits is the risk that in the event of a bank failure, the City's deposits may not be returned or the City will not be able to recover collateral securities in 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 November 30, 2007, the City's bank balances were entirely secured or collateralized with securities held by the City or by its agent in the City's name.

**2. Investments**

As of November 30, 2007, the City had the following investments:

**CITY OF FLORISSANT, MISSOURI**  
**NOTES TO FINANCIAL STATEMENTS**

**NOTE B - CASH AND INVESTMENTS (Continued)**

**2. Investments (Continued)**

<u>Investments</u>	<u>Fair Market Value</u>	<u>No Maturity</u>	<u>Less Than One Year</u>	<u>1 - 5 Years</u>	<u>More Than 10 Years</u>	<u>Credit Risk</u>
<b>Primary Government</b>						
Certificates of deposit	\$ 4,478,200	-	4,478,200	-	-	N/A
Government securities:						
Federal agencies	2,598,580	-	2,598,580	-	-	AAA
Money market	<u>315,266</u>	<u>315,266</u>	<u>-</u>	<u>-</u>	<u>-</u>	Not rated
Total Primary Government Investments	<u>7,392,046</u>	<u>315,266</u>	<u>7,076,780</u>	<u>-</u>	<u>-</u>	
<b>Fiduciary Funds</b>						
Certificates of deposit	350,000	-	350,000	-	-	N/A
Pension plan pooled investments:						
Common stock funds	9,944,737	9,944,737	-	-	-	N/A
Other funds	<u>2,196,150</u>	<u>2,196,150</u>	<u>-</u>	<u>-</u>	<u>-</u>	Not available
Total Fiduciary Funds Invest- ments	<u>12,490,887</u>	<u>12,140,887</u>	<u>350,000</u>	<u>-</u>	<u>-</u>	
<b>Component Unit</b>						
Money market	338,364	338,364	-	-	-	Not rated
Repurchase agreement	<u>991,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>991,000</u>	N/A
Total Compo- nent Unit Investments	<u>1,329,364</u>	<u>338,364</u>	<u>-</u>	<u>-</u>	<u>991,000</u>	
Grand Total Investments	<u>\$21,212,297</u>	<u>12,794,517</u>	<u>7,426,780</u>	<u>-</u>	<u>991,000</u>	

**Investments Policies**

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

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

**CITY OF FLORISSANT, MISSOURI**  
NOTES TO FINANCIAL STATEMENTS

**NOTE B - CASH AND INVESTMENTS (Continued)**

**2. Investments (Continued)**

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

**NOTE C - CAPITAL ASSETS**

Capital asset activity was as follows:

	<u>For The Year Ended November 30, 2007</u>			
	<u>Balance</u>			<u>Balance</u>
	<u>November 30</u>	<u>Additions</u>	<u>Deletions</u>	<u>November 30</u>
	<u>2006</u>			<u>2007</u>
<b>Governmental Activities</b>				
Capital assets not being depreciated:				
Land	\$ 4,576,268	1,926	-	4,578,194
Construction in progress	<u>-</u>	<u>356,659</u>	<u>-</u>	<u>356,659</u>
Total Capital Assets Not Being Depreciated	<u>4,576,268</u>	<u>358,585</u>	<u>-</u>	<u>4,934,853</u>
Capital assets being depreciated:				
Buildings	10,882,119	41,400	-	10,923,519
Improvements	9,415,993	74,423	-	9,490,416
Land improvements	346,935	-	-	346,935
Infrastructure	79,686,434	2,597,359	400,000	81,883,793
Vehicles and equipment	<u>6,859,285</u>	<u>682,187</u>	<u>253,114</u>	<u>7,288,358</u>
Total Capital Assets Being Depreciated	<u>107,190,766</u>	<u>3,395,369</u>	<u>653,114</u>	<u>109,933,021</u>
Less - Accumulated depreciation for:				
Buildings	5,812,674	261,257	-	6,073,931
Improvements	753,907	373,971	-	1,127,878
Land improvements	137,090	14,500	-	151,590
Infrastructure	35,461,063	2,299,558	400,000	37,360,621
Vehicles and equipment	<u>4,067,600</u>	<u>536,323</u>	<u>192,616</u>	<u>4,411,307</u>
Total Accumulated Depreciation	<u>46,232,334</u>	<u>3,485,609</u>	<u>592,616</u>	<u>49,125,327</u>
Total Capital Assets Being Depreciated, Net	<u>60,958,432</u>	<u>(90,240)</u>	<u>60,498</u>	<u>60,807,694</u>
Governmental Activities Capital Assets, Net	<u>\$ 65,534,700</u>	<u>268,345</u>	<u>60,498</u>	<u>65,742,547</u>

**CITY OF FLORISSANT, MISSOURI**  
**NOTES TO FINANCIAL STATEMENTS**

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

Beginning capital assets were adjusted by \$79,800 due to infrastructure assets. Infrastructure additions include \$139,613 of streets contributed by a builder.

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

	<b>For The Year Ended November 30 <u>2007</u></b>
Governmental activities:	
General government	\$ 37,086
Public safety	218,084
Public works and health, including depreciation of infrastructure assets	2,492,946
Culture and recreation	<u>737,493</u>
	<u>\$3,485,609</u>

**NOTE D - LONG-TERM DEBT**

Long-term debt consists of the following:

	<b>November 30 <u>2007</u></b>
Series 2002 \$14,030,000 certificates of participation for various improvements, due in annual installments through August 1, 2022, interest payable at 2.75% to 5%.	<u>\$9,680,000</u>

A schedule of future minimum payments for the certificates is as follows:

<b>For The Years Ended <u>November 30</u></b>	<b><u>Principal</u></b>	<b><u>Interest</u></b>	<b><u>Total</u></b>
2008	\$ 940,000	438,006	1,378,006
2009	980,000	403,931	1,383,931
2010	545,000	368,406	913,406
2011	575,000	348,650	923,650
2012	600,000	319,900	919,900
2013 - 2017	3,435,000	1,165,050	4,600,050
2018 - 2022	<u>2,605,000</u>	<u>403,750</u>	<u>3,008,750</u>
Total	<u>\$9,680,000</u>	<u>3,447,693</u>	<u>13,127,693</u>

**CITY OF FLORISSANT, MISSOURI**  
**NOTES TO FINANCIAL STATEMENTS**

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

The City has tax increment revenue bonds which are limited obligations of the City, payable solely from payments in lieu of taxes attributable to the increase in assessed value of real property, incremental increases in economic activity taxes in the project area, and monies on deposit in the Debt Service Reserve Fund. The bonds do not constitute a general obligation of the City. Bonds outstanding at November 30, 2007 consist of Series 2006 Tax Increment Improvement and Refunding Revenue Bonds for the Koch Plaza Redevelopment Project, issued September 1, 2006 and maturing on April 17, 2028, in the amount of \$2,330,000.

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

	<u>For The Year Ended November 30, 2007</u>			<u>Amounts Due Within One Year</u>	
	<u>Balance November 30 2006</u>	<u>Additions</u>	<u>Reductions</u>		<u>Balance November 30 2007</u>
	Certificates of participation	\$10,605,000	-		925,000
Tax increment revenue bonds	2,330,000	-	-	2,330,000	
Compensated absences	845,970	938,647	884,277	900,340	
Capital lease payable	<u>368,928</u>	<u>-</u>	<u>55,505</u>	<u>313,423</u>	
	<u>\$14,149,898</u>	<u>938,647</u>	<u>1,864,782</u>	<u>13,223,763</u>	
				<u>1,998,111</u>	

The certificates of participation are to be liquidated by the Debt Service Fund with transfers from the Park Improvement and Capital Improvements Funds. Also, compensated absences and the capital lease payable are generally liquidated by the General Fund.

On December 8, 2003 the IDA issued \$19,040,000 in tax increment refunding revenue bonds for the City of Florissant-Cross Keys Redevelopment Project. Interest on the bonds will be payable semiannually on each May 1 and November 1, with interest rates of 5% and 5.625% and final maturity of May 1, 2024. The bonds are being issued by the IDA pursuant to a trust indenture dated December 1, 2003 by and between the IDA and the trustee. The bonds are special limited obligations of the IDA, payable solely from bond proceeds and pledged revenues. The IDA and the City have entered into a financing agreement dated December 1, 2003 pursuant to which the City has agreed to transfer to the trustee for application to the payment of the bonds all payments in lieu of taxes; subject to annual appropriation of the City, all economic activity tax revenues; and subject to annual appropriation by The Shoppes at Cross Keys Transportation Development District, all TDD revenues. The principal balance outstanding at November 30, 2007 was \$17,880,000.

**Capital Lease**

The City has entered into a lease agreement for financing the acquisition of golf carts. The lease agreement qualifies as a capital lease for accounting purposes and, therefore, has been recorded at the present value of the future minimum lease payments as of the inception date.

The assets acquired through the capital lease are as follows:



**CITY OF FLORISSANT, MISSOURI**  
**NOTES TO FINANCIAL STATEMENTS**

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

**Assets**

Golf carts	\$425,081
Less - Accumulated depreciation	<u>(111,331)</u>
	<u>\$313,750</u>

A schedule of future minimum lease payments under the capital lease and the present value of the net minimum lease payments as of November 30, 2007 is as follows:

**For The Years**  
**Ended November 30**

2008	\$ 69,980
2009	69,980
2010	69,980
2011	69,980
2012	<u>69,979</u>
Total Minimum Lease Payments	349,899
Less - Amount representing interest	<u>36,476</u>
Present Value Of Future Minimum Lease Payments	<u>\$313,423</u>

**NOTE E - EMPLOYEE RETIREMENT SYSTEM AND PLAN**

***Plan Description and Provisions***

The Plan is a single-employer, defined benefit pension plan that covers all of the City's employees who work at least 1,000 hours per year and elected to remain in the plan as of January 1, 2001. The Plan was created and is governed by City ordinance. The payroll for employees covered by the Plan for the year ended November 30, 2006, which is the date of the latest actuarial valuation available, was \$1,264,203 and the City's total payroll was \$12,974,455.

The Plan does not issue a separate stand-alone financial report. The financial information is included as a Trust Fund in the City's financial statements. Information about the Plan is provided in a summary plan description. The Plan has been closed to new entrants since December 31, 2000.

Membership in the Plan is comprised of the following:

**CITY OF FLORISSANT, MISSOURI**  
**NOTES TO FINANCIAL STATEMENTS**

**NOTE E - EMPLOYEE RETIREMENT SYSTEM AND PLAN (Continued)**

<u>Group</u>	<u>November 30 2006</u>
Retirees and beneficiaries currently receiving benefits	11
Vested terminated employees and active employees	100

Employees attaining the age of 60 who have completed ten or more years of service are entitled to benefits based upon average earnings and years of service. The Plan permits early retirement at age 55 with 10 years of continuous service with a benefit reduction of ½% for each full month that the early retirement date precedes the normal retirement date. If the sum of age and service equals or exceeds 85, the benefit is the accrued benefit without reduction for early receipt. The Plan also provides benefits upon a participant's death or disability.

All contributions to the Plan are made by the City.

***Funding Status and Progress***

<u>Pension Plan</u>			
<u>Valuation For The Actuarial Years Ended November 30</u>	<u>Actuarial Value Of Assets</u>	<u>Actuarial Accrued Liability (AAL)</u>	<u>Unfunded AAL (UAAL)</u>
2006	\$11,584,456	\$15,179,716	\$3,595,260
2005	10,848,239	14,747,343	3,899,104
2004	9,064,104	14,219,998	5,155,894
2003	9,291,937	14,045,236	4,753,299
2002	8,299,908	12,828,059	4,528,151
2001	8,414,984	12,258,348	3,843,364
<u>Valuation For The Actuarial Years Ended November 30</u>	<u>Funded Ratio</u>	<u>Covered Payroll</u>	<u>UAAL As A Percentage Of Covered Payroll</u>
2006	76.3%	\$1,264,203	284.4%
2005	73.6	1,809,894	215.4
2004	63.7	2,071,892	248.8
2003	66.2	2,227,318	213.4
2002	64.7	2,269,178	199.6
2001	68.6	2,391,017	160.7

**CITY OF FLORISSANT, MISSOURI**  
**NOTES TO FINANCIAL STATEMENTS**

**NOTE E - EMPLOYEE RETIREMENT SYSTEM AND PLAN (Continued)**

<b>Schedule Of Employer Contributions</b>			
<b>For The Years Ended November 30</b>	<b>Annual Required Contribution</b>	<b>Actual Contribution</b>	<b>Percentage Contributed</b>
2006	\$664,951	\$974,760	146.7%
2005	753,115	657,014	87.2
2004	704,684	530,517	75.3
2003	676,682	578,412	85.5
2002	553,987	586,713	105.9
2001	545,043	740,000	135.8

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

Actuarial cost method	Frozen entry age
Amortization method	Using assumed rate of 7.5% over 22 years
Asset valuation method	At fair value or contract value
Actuarial assumptions:	
Investment rate of return	7.5%
Projected salary increases	5%

***Annual Pension Cost***

Current year annual pension cost for the Plan are shown in the trend information. There is a net pension obligation for the Plan.

***Trend Information***

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

<b>Valuation For The Actuarial Years Ended November 30</b>	<b>Pension Plan</b>			<b>Increase (Decrease) Net Pension Obligation</b>
	<b>Annual Pension Cost</b>	<b>Percentage Contributed</b>	<b>Net Pension Obligation</b>	
2006	\$649,379	150.1%	\$520,667	(\$325,381)
2005	740,728	88.7	846,048	83,714
2004	696,133	76.2	762,334	165,616
2003	670,313	86.3	596,718	91,901
2002	547,964	107.1	504,817	(38,749)
2001	537,811	137.6	543,566	(202,189)

**CITY OF FLORISSANT, MISSOURI**  
**NOTES TO FINANCIAL STATEMENTS**

**NOTE E - EMPLOYEE RETIREMENT SYSTEM AND PLAN (Continued)**

<u>Valuation For The Actuarial Years Ended November 30</u>	<u>Annual Pension Cost</u>			
	<u>Annual Required Contribution</u>	<u>Interest On The Net Pension Obligation</u>	<u>Adjustment To The Annual Required Contribution</u>	<u>Annual Pension Cost</u>
2006	\$664,951	\$63,454	(\$79,026)	\$649,379
2005	753,115	57,175	(69,562)	740,728
2004	704,684	44,754	(53,305)	696,133
2003	676,682	37,861	(44,230)	670,313
2002	553,987	40,767	(46,790)	547,964
2001	545,043	55,932	(63,164)	537,811

**NOTE F - PROPERTY TAXES**

The City's property tax is levied each year on the assessed value listed as of January 1 for all real and personal property located in the City. Property taxes attach as an enforceable lien on property as of January 1. Taxes levied in September or October are due and payable prior to December 31.

Since 1998, the City has voluntarily reduced the property tax rate to zero.

**NOTE G - INSURANCE**

The City managed risks of loss related to employee life, health and disability, workers' compensation, property, and liability by purchasing commercial insurance for the year ended November 30, 2007.

There was no significant reduction in insurance coverage during the year ended November 30, 2007 and settlement amounts have not exceeded insurance coverage for the current or three prior years.

**NOTE H - DEFICIT BALANCES**

The Community Development Fund, a Special Revenue Fund, had a deficit fund balance at November 30, 2007 of \$12,487. This fund deficit resulted from expenditures to be funded with future revenues.

**NOTE I - CONTINGENCIES AND COMMITMENTS**

Amounts received or receivable from grantor 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 which may

**CITY OF FLORISSANT, MISSOURI**  
**NOTES TO FINANCIAL STATEMENTS**

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

be disallowed by the grantor cannot be determined at this time, although the City expects such amounts, if any, to be immaterial.

**NOTE J - DEFINED CONTRIBUTION PLAN**

The Council approved an Ordinance on November 13, 2000 amending the pension plan by freezing the plan enrollment into the defined benefit plan after December 31, 2000 and implementing an elective rollover to a defined contribution money purchase pension plan effective January 1, 2001.

The Money Purchase Pension Plan is funded through the Prudential Insurance Company of America. All full-time employees who work 1,000 hours or more each plan year and part-time employees who work 35 hours or more per week are eligible to participate in the Plan. Pursuant to the Plan's provision, the City shall contribute:

For employees hired after January 1, 2001, the employer contributions are 8% of earnings (after completion of tenth year of service 9%). In addition, an employee may irrevocably elect a 2% picked-up contribution. The employer will match the employee contribution not to exceed 2% of earnings.

For employees hired before January 1, 2001, the employer contributions are 12% of earnings. In addition, an employee may irrevocably elect a 3% picked-up contribution. The employer will match the employee contribution not to exceed 3% of earnings.

Contributions are fully vested after seven years of continuous service. Contributions to the Plan for the year ended November 30, 2007, amounted to \$222,871 for employees and \$1,118,685 for the City.

**NOTE K - CONDUIT DEBT OBLIGATIONS**

The City authorized the IDA to issue bonds to provide financial assistance for the acquisition and construction of industrial and commercial facilities deemed to be in the public interest. The bonds are collateralized by the property financed and are payable solely from payments received on the underlying mortgage loans. Upon repayment of the bonds, ownership of the acquired facilities transfers to the entity served by the bond issuance. Neither the City, the state, nor any political subdivision thereof is obligated in any manner for repayment of the bonds.

Accordingly, the bonds are not reported as liabilities in the accompanying financial statements. The aggregate future principal maturities of outstanding bonds at November 30, 2007 was \$17,880,000.

**NOTE L - DEBT SERVICE RESERVE FUND**

The balance required by the indenture is \$232,924 for the tax increment revenue bonds. Debt Service Reserve Funds of \$191,780 are below the required balance at November 30, 2007, due to timing issues.

**CITY OF FLORISSANT, MISSOURI**  
**NOTES TO FINANCIAL STATEMENTS**

**NOTE L - DEBT SERVICE RESERVE FUND (Continued)**

The bank calculates the reserve fund twice a year and replenishes the reserve fund at that time. As of November 30, 2007, the amount had not been calculated since July 15, 2007. The account was replenished in January 2008.

**NOTE M - PRIOR PERIOD ADJUSTMENTS**

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

	<u>General Fund</u>	<u>Governmental Activities</u>
Fund balance/net assets, November 30, 2006, as previously reported	\$9,182,051	64,065,239
Restatement for:		
Revenue accrual	-	(66,246)
Capital assets	-	79,800
Expense accrual	<u>(56,153)</u>	<u>(56,153)</u>
 Fund Balance/Net Assets, November 30, 2006. As Restated	 <u>\$9,125,898</u>	 <u>64,022,640</u>

**NOTE N - NET ASSETS**

The government-wide statement of net assets reports \$4,218,381 of which \$2,592,889 is restricted by enabling legislation.

**REQUIRED SUPPLEMENTAL INFORMATION SECTION**

**CITY OF FLORISSANT, MISSOURI**  
**REQUIRED SUPPLEMENTAL INFORMATION - SCHEDULE OF REVENUES,**  
**EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND**  
**ACTUAL - GENERAL FUND - BUDGET BASIS**  
**FOR THE YEAR ENDED NOVEMBER 30, 2007**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Over (Under) Budget</u>
	<u>Original</u>	<u>Final</u>		
<b>REVENUES</b>				
<b>Taxes</b>				
Cigarette	\$ 175,000	175,000	174,654	(346)
Gasoline	1,750,000	1,750,000	1,748,095	(1,905)
Road and bridge	500,000	500,000	590,309	90,309
Sales	7,450,000	7,450,000	7,439,343	(10,657)
Utility	3,250,000	3,250,000	3,405,790	155,790
Total Taxes	<u>13,125,000</u>	<u>13,125,000</u>	<u>13,358,191</u>	<u>233,191</u>
<b>Licenses and Permits</b>				
Business licenses	665,000	665,000	695,496	30,496
Liquor license	35,000	35,000	54,745	19,745
Building permits	350,000	350,000	280,200	(69,800)
Minimum housing	200,000	200,000	210,504	10,504
Annual sign fee	20,000	20,000	21,101	1,101
Other permits - excavating	20,000	20,000	19,788	(212)
Total Licenses And Permits	<u>1,290,000</u>	<u>1,290,000</u>	<u>1,281,834</u>	<u>(8,166)</u>
<b>Charges for Services</b>				
Green fees	275,000	275,000	234,325	(40,675)
Green fees/cart rental packages	275,000	275,000	67,521	(207,479)
Cart fees	100,000	100,000	208,964	108,964
Pro shop sales	45,000	45,000	45,572	572
Concession sales and fees, golf course	175,000	175,000	155,765	(19,235)
Skateboard park	1,000	1,000	1,125	125
Classes (except skate/swim)	60,000	60,000	62,576	2,576
Gym rental	15,000	15,000	21,355	6,355
Ice rink	70,000	70,000	76,978	6,978
Swimming pool - JJE	110,000	110,000	106,684	(3,316)
Swimming pool - Bangert	50,000	50,000	52,524	2,524
Swimming pool - Koch	150,000	150,000	136,167	(13,833)
Miscellaneous	279,500	279,500	317,832	38,332
Playground	60,000	60,000	67,020	7,020
Theatre	125,000	125,000	126,656	1,656
Concessions	100,000	100,000	95,356	(4,644)
Total Charges For Services	<u>1,890,500</u>	<u>1,890,500</u>	<u>1,776,420</u>	<u>(114,080)</u>
<b>Other</b>				
Other miscellaneous	150,000	292,000	883,124	591,124
Cable television	450,000	450,000	479,020	29,020
Senior citizen luncheons	19,000	19,000	22,820	3,820
Total Other	<u>619,000</u>	<u>761,000</u>	<u>1,384,964</u>	<u>623,964</u>

(Continued)



**CITY OF FLORISSANT, MISSOURI**  
**REQUIRED SUPPLEMENTAL INFORMATION - SCHEDULE OF REVENUES,**  
**EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND**  
**ACTUAL - GENERAL FUND - BUDGET BASIS (Continued)**  
**FOR THE YEAR ENDED NOVEMBER 30, 2007**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Over</u>
	<u>Original</u>	<u>Final</u>		<u>(Under)</u>
<b>REVENUES (Continued)</b>				
<b>Investment Income</b>	350,500	350,500	460,468	109,968
<b>Fines and Forfeitures</b>	2,300,000	2,300,000	2,455,623	155,623
<b>Intergovernmental</b>	100,000	100,000	227,938	127,938
Total Revenues	<u>19,675,000</u>	<u>19,817,000</u>	<u>20,945,438</u>	<u>1,128,438</u>
<b>EXPENDITURES</b>				
<b>General Government</b>				
Legislative:				
Salaries	105,612	105,612	102,720	(2,892)
Employees' benefits	28,148	28,148	27,048	(1,100)
Dues, travel, and training	27,000	27,000	26,990	(10)
Total Legislative	<u>160,760</u>	<u>160,760</u>	<u>156,758</u>	<u>(4,002)</u>
Administrative:				
Salaries	915,436	915,436	871,763	(43,673)
Employees' benefits	384,646	384,646	368,436	(16,210)
Residency incentive program	150,000	150,000	132,700	(17,300)
Unemployment claims	25,000	25,000	24,921	(79)
City hall and litigation	12,000	12,000	7,390	(4,610)
Postage and printing	50,000	50,000	38,003	(11,997)
Office supplies/printing	41,000	41,000	39,976	(1,024)
Copy equipment rental/supplies	28,000	28,000	25,522	(2,478)
Mayor's expenditures	20,000	20,000	18,799	(1,201)
Dues, travel, and training	15,750	15,750	11,639	(4,111)
Professional services	246,000	249,500	231,663	(17,837)
Legal notices and advertising	18,500	34,300	32,864	(1,436)
Service awards	7,500	7,500	5,047	(2,453)
Insurance, fire, and liability	800,000	800,000	738,801	(61,199)
Organization dues	26,555	26,555	26,314	(241)
Boards and commissions	4,700	4,700	2,778	(1,922)
Election expenditure	30,000	35,000	29,131	(5,869)
Total Administrative	<u>2,775,087</u>	<u>2,799,387</u>	<u>2,605,747</u>	<u>(193,640)</u>
Senior services:				
Salaries	94,759	94,759	90,099	(4,660)
Employees' benefits	33,250	33,250	32,759	(491)
Utilities	5,500	5,500	4,136	(1,364)
Building maintenance and supplies	2,500	2,500	1,722	(778)
Office supplies/printing	6,500	6,000	1,771	(4,229)

(Continued)

**CITY OF FLORISSANT, MISSOURI**  
**REQUIRED SUPPLEMENTAL INFORMATION - SCHEDULE OF REVENUES,**  
**EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND**  
**ACTUAL - GENERAL FUND - BUDGET BASIS (Continued)**  
**FOR THE YEAR ENDED NOVEMBER 30, 2007**

	Budgeted Amounts		Actual	Over (Under) Budget
	Original	Final		
<b>EXPENDITURES (Continued)</b>				
<b>General Government (Continued)</b>				
Senior services (continued):				
Dues, travel, and training	500	500	432	(68)
Senior citizen luncheons	23,500	24,000	23,861	(139)
Total Senior Services	<u>166,509</u>	<u>166,509</u>	<u>154,780</u>	<u>(11,729)</u>
Media:				
Salaries	92,735	92,735	86,091	(6,644)
Employees' benefits	34,215	34,215	33,116	(1,099)
Equipment repairs	2,500	2,500	645	(1,855)
Office supplies/printing	2,000	2,000	658	(1,342)
Materials and supplies	2,500	2,500	336	(2,164)
Dues, travel, and training	2,000	2,000	283	(1,717)
Professional services	21,000	21,000	20,514	(486)
Organization dues	300	300	-	(300)
Total Media	<u>157,250</u>	<u>157,250</u>	<u>141,643</u>	<u>(15,607)</u>
Municipal court:				
Salaries	430,892	430,892	371,372	(59,520)
Employees' benefits	97,633	97,633	95,602	(2,031)
Office supplies/printing	5,500	6,500	4,154	(2,346)
Dues, travel, and training	2,500	3,500	3,033	(467)
Professional services	40,000	42,500	24,489	(18,011)
Total Municipal Court	<u>576,525</u>	<u>581,025</u>	<u>498,650</u>	<u>(82,375)</u>
Information technology:				
Salaries	70,430	70,430	55,978	(14,452)
Employees' benefits	29,779	29,779	25,783	(3,996)
Office supplies/printing	9,950	9,950	9,835	(115)
Materials and supplies	5,000	5,000	4,516	(484)
Dues, travel, and training	8,950	8,950	8,483	(467)
Professional services	19,900	26,331	16,941	(9,390)
Total Information Technology	<u>144,009</u>	<u>150,440</u>	<u>121,536</u>	<u>(28,904)</u>
Housing center:				
Salaries	46,519	46,519	46,001	(518)
Employees' benefits	20,535	20,535	17,461	(3,074)
Office supplies/printing	1,000	1,000	-	(1,000)
Dues, travel, and training	1,000	1,000	118	(882)
Total Housing Center	<u>69,054</u>	<u>69,054</u>	<u>63,580</u>	<u>(5,474)</u>
Total General Government	<u>4,049,194</u>	<u>4,084,425</u>	<u>3,742,694</u>	<u>(341,731)</u>

(Continued)

**CITY OF FLORISSANT, MISSOURI**  
**REQUIRED SUPPLEMENTAL INFORMATION - SCHEDULE OF REVENUES,**  
**EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND**  
**ACTUAL - GENERAL FUND - BUDGET BASIS (Continued)**  
**FOR THE YEAR ENDED NOVEMBER 30, 2007**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Over (Under) Budget</u>
	<u>Original</u>	<u>Final</u>		
<b>EXPENDITURES (Continued)</b>				
<b>Culture and Recreation</b>				
Community and civic center:				
Salaries	1,248,838	1,248,838	1,072,471	(176,367)
Employees' benefits	237,966	237,966	231,110	(6,856)
Total Community And Civic Center	<u>1,486,804</u>	<u>1,486,804</u>	<u>1,303,581</u>	<u>(183,223)</u>
Recreation - theatre:				
Salaries	183,453	183,453	171,029	(12,424)
Employees' benefits	57,352	57,352	49,764	(7,588)
Uniforms and allowances	250	250	200	(50)
Building maintenance and supplies	6,750	6,750	6,480	(270)
Office supplies/printing	7,500	7,500	6,482	(1,018)
Dues, travel, and training	3,500	3,500	3,500	-
Theatre workshop	52,950	55,911	55,758	(153)
Publicity	7,650	7,650	7,110	(540)
Total Recreation - Theatre	<u>319,405</u>	<u>322,366</u>	<u>300,323</u>	<u>(22,043)</u>
Recreation - playground:				
Salaries	135,044	135,044	113,612	(21,432)
Employees' benefits	10,331	10,331	8,691	(1,640)
Total Recreation - Playground	<u>145,375</u>	<u>145,375</u>	<u>122,303</u>	<u>(23,072)</u>
Recreation - Bangert:				
Salaries	169,916	169,916	138,436	(31,480)
Employees' benefits	12,999	12,999	10,460	(2,539)
Total Recreation - Bangert	<u>182,915</u>	<u>182,915</u>	<u>148,896</u>	<u>(34,019)</u>
Recreation - parks:				
Salaries	1,616,831	1,596,831	1,448,487	(148,344)
Employees' benefits	508,857	508,857	462,018	(46,839)
Debt service	19,000	19,000	3,130	(15,870)
Uniforms and allowance	2,030	2,030	1,950	(80)
Postage and printing	1,500	1,500	374	(1,126)
Utilities	54,000	74,000	73,605	(395)
Gasoline	14,000	14,000	13,813	(187)
Merchandise	130,000	130,000	115,365	(14,635)
Building, maintenance, and supplies	37,000	37,000	30,868	(6,132)
Equipment repair	20,000	20,000	19,679	(321)
Chemicals	35,000	35,000	34,738	(262)
Office supplies and maintenance	2,000	2,000	1,854	(146)
Dues, travel, and training	6,655	6,655	3,300	(3,355)

(Continued)

**CITY OF FLORISSANT, MISSOURI**  
**REQUIRED SUPPLEMENTAL INFORMATION - SCHEDULE OF REVENUES,**  
**EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND**  
**ACTUAL - GENERAL FUND - BUDGET BASIS (Continued)**  
**FOR THE YEAR ENDED NOVEMBER 30, 2007**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Over (Under) Budget</u>
	<u>Original</u>	<u>Final</u>		
<b>EXPENDITURES (Continued)</b>				
<b>Culture and Recreation (Continued)</b>				
Recreation - parks (continued):				
Publicity	15,000	15,000	14,956	(44)
Professional services	124,600	124,600	115,155	(9,445)
Total Recreation - Parks	<u>2,586,473</u>	<u>2,586,473</u>	<u>2,339,292</u>	<u>(247,181)</u>
Recreation - Koch Aquatic Center:				
Salaries	243,821	243,821	217,055	(26,766)
Employees' benefits	18,652	18,652	16,605	(2,047)
Total Recreation - Koch Aquatic Center	<u>262,473</u>	<u>262,473</u>	<u>233,660</u>	<u>(28,813)</u>
Total Culture And Recreation	<u>4,983,445</u>	<u>4,986,406</u>	<u>4,448,055</u>	<u>(538,351)</u>
<b>Public Safety</b>				
Police:				
Salaries	5,948,794	6,017,094	5,929,272	(87,822)
Employees' benefits	2,234,317	2,235,117	2,195,114	(40,003)
Uniforms and allowances	55,000	55,000	52,579	(2,421)
Telephone	78,000	86,000	83,310	(2,690)
Utilities	57,000	53,000	45,748	(7,252)
Gasoline	160,000	185,000	163,894	(21,106)
Building maintenance and supplies	39,500	43,500	38,725	(4,775)
Equipment repairs - vehicles	21,500	21,500	18,425	(3,075)
Office supplies/printing	30,000	30,000	28,148	(1,852)
Copy equipment - rental/supply	12,000	12,000	11,758	(242)
Communication service	228,500	230,500	226,966	(3,534)
Ammunition - armory supplies	7,000	7,000	5,283	(1,717)
Police forfeiture expenditures	-	142,000	140,335	(1,665)
Dues, travel, and training	35,500	37,500	36,360	(1,140)
Total Public Safety - Police	<u>8,907,111</u>	<u>9,155,211</u>	<u>8,975,917</u>	<u>(179,294)</u>
<b>Public Works and Health</b>				
Public works:				
Salaries	1,858,734	1,926,234	1,901,503	(24,731)
Employees' benefits	704,188	711,688	693,026	(18,662)
Uniforms and allowances	9,800	9,900	9,581	(319)
Utilities	81,000	81,000	74,016	(6,984)
Gasoline	55,000	55,000	43,276	(11,724)
Building maintenance and supplies	30,000	30,000	25,245	(4,755)
Office supplies/printing	20,000	20,000	18,304	(1,696)
Ice/snow removal	87,000	87,000	83,027	(3,973)
Equipment repairs - vehicles	80,000	120,000	119,661	(339)
Materials and supplies	100,000	100,000	99,171	(829)
Street markings	8,500	8,500	8,419	(81)

(Continued)

**CITY OF FLORISSANT, MISSOURI**  
**REQUIRED SUPPLEMENTAL INFORMATION - SCHEDULE OF REVENUES,**  
**EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND**  
**ACTUAL - GENERAL FUND - BUDGET BASIS (Continued)**  
**FOR THE YEAR ENDED NOVEMBER 30, 2007**

	<b>Budgeted Amounts</b>		<b>Actual</b>	<b>Over (Under) Budget</b>
	<b>Original</b>	<b>Final</b>		
<b>EXPENDITURES (Continued)</b>				
<b>Public Works and Health (Continued)</b>				
Public works (continued):				
Dues, travel, and training	75,200	75,200	57,346	(17,854)
Professional services	54,700	79,200	81,355	2,155
Street lighting	492,000	471,900	462,624	(9,276)
Gasoline control account	45,000	45,000	13,691	(31,309)
Total Public Works	3,701,122	3,820,622	3,690,245	(130,377)
Health:				
Salaries	520,350	520,350	474,160	(46,190)
Employees' benefits	154,307	154,307	149,776	(4,531)
Uniforms and allowances	3,050	3,050	2,685	(365)
Utilities	8,000	8,000	7,234	(766)
Gasoline	41,500	41,500	30,657	(10,843)
Building maintenance and supplies	9,000	9,000	8,375	(625)
Office supplies/printing	2,000	2,000	1,961	(39)
Materials and supplies	32,000	32,000	31,495	(505)
Dues, travel, and training	1,500	1,500	1,061	(439)
Professional services	38,000	43,000	35,211	(7,789)
Total Health	809,707	814,707	742,615	(72,092)
Total Public Works And Health	4,510,829	4,635,329	4,432,860	(202,469)
Total Expenditures	22,450,579	22,861,371	21,599,526	(1,261,845)
<b>REVENUES OVER (UNDER) EXPENDITURES</b>	<b>\$ (2,775,579)</b>	<b>(3,044,371)</b>	<b>(654,088)</b>	<b>2,390,283</b>
<b>ADJUSTMENT TO RECONCILE TO GAAP BASIS</b>				
Revenue accrual adjustments			(203,678)	
Expenditure accrual adjustments			30,008	
Encumbrance adjustments			25,788	
			(147,882)	
<b>NET CHANGE IN FUND BALANCE - GAAP BASIS</b>				
			(801,970)	
<b>FUND BALANCE, DECEMBER 1</b>				
			9,125,898	
<b>FUND BALANCE, NOVEMBER 30</b>				
			\$ 8,323,928	

**CITY OF FLORISSANT, MISSOURI**  
**REQUIRED SUPPLEMENTAL INFORMATION - SCHEDULE OF REVENUES,**  
**EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND**  
**ACTUAL - CAPITAL IMPROVEMENTS FUND - BUDGET BASIS**  
**FOR THE YEAR ENDED NOVEMBER 30, 2007**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Over</u>
	<u>Original</u>	<u>Final</u>		<u>(Under)</u>
				<u>Budget</u>
<b>REVENUES</b>				
Taxes	\$ 3,025,000	3,025,000	3,326,271	301,271
Investment income	35,000	35,000	99,195	64,195
Intergovernmental	-	-	293,214	293,214
Total Revenues	<u>3,060,000</u>	<u>3,060,000</u>	<u>3,718,680</u>	<u>658,680</u>
 <b>EXPENDITURES</b>				
Capital outlay	<u>2,744,250</u>	<u>2,917,635</u>	<u>3,258,144</u>	<u>340,509</u>
 <b>REVENUES OVER EXPENDI- TURES</b>	315,750	142,365	460,536	318,171
 <b>OTHER FINANCING USES</b>				
Transfers out	<u>(783,000)</u>	<u>(783,000)</u>	<u>(755,760)</u>	<u>(27,240)</u>
 <b>REVENUES UNDER EXPENDI- TURES AND OTHER FINANCING USES</b>	<u>\$ (467,250)</u>	<u>(640,635)</u>	<u>(295,224)</u>	<u>345,411</u>
 <b>ADJUSTMENT TO RECONCILE TO GAAP BASIS</b>				
Revenue accrual adjustments			(55,572)	
Expenditure accrual adjustments			125,354	
Encumbrance adjustments			<u>(574,812)</u>	
			<u>(505,030)</u>	
 <b>NET CHANGE IN FUND BALANCE - GAAP BASIS</b>			(800,254)	
 FUND BALANCE, DECEMBER 1			<u>1,778,133</u>	
 FUND BALANCE, NOVEM- BER 30			<u>\$ 977,879</u>	

**CITY OF FLORISSANT, MISSOURI**  
**REQUIRED SUPPLEMENTAL INFORMATION - SCHEDULE OF REVENUES,**  
**EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND**  
**ACTUAL - PARK IMPROVEMENT FUND - BUDGET BASIS**  
**FOR THE YEAR ENDED NOVEMBER 30, 2007**

	<b>Budgeted Amounts</b>		<b>Actual</b>	<b>Over (Under) Budget</b>
	<b>Original</b>	<b>Final</b>		
<b>REVENUES</b>				
Taxes	\$ 1,590,000	1,717,080	2,405,472	688,392
Investment income	10,000	10,000	22,924	12,924
Intergovernmental	-	-	633	633
Total Revenues	1,600,000	1,727,080	2,429,029	701,949
<b>EXPENDITURES</b>				
Current:				
Culture and recreation	1,295,368	1,551,644	1,353,798	(197,846)
<b>REVENUES OVER EXPENDI- TURES</b>	304,632	175,436	1,075,231	899,795
<b>OTHER FINANCING USES</b>				
Transfers out	(611,000)	(611,000)	(582,106)	(28,894)
<b>REVENUES OVER (UNDER) EXPENDITURES AND OTHER FINANCING USES</b>	\$ (306,368)	(435,564)	493,125	928,689
<b>ADJUSTMENT TO RECONCILE TO GAAP BASIS</b>				
Revenue accrual adjustments			331,462	
Expenditure accrual adjustments			(157,697)	
Encumbrance adjustments			(40,445)	
			133,320	
<b>NET CHANGE IN FUND BALANCE - GAAP BASIS</b>			626,445	
FUND BALANCE, DECEMBER 1			493,745	
<b>FUND BALANCE, NOVEM- BER 30</b>			\$ 1,120,190	

**CITY OF FLORISSANT, MISSOURI**  
**REQUIRED SUPPLEMENTAL INFORMATION - SCHEDULE OF REVENUES,**  
**EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND**  
**ACTUAL - SEWER LATERAL FUND - BUDGET BASIS**  
**FOR THE YEAR ENDED NOVEMBER 30, 2007**

	<b>Original And Final Budgeted Amounts</b>	<b>Actual</b>	<b>Over (Under) Budget</b>
<b>REVENUES</b>			
Taxes	\$ 890,000	885,881	(4,119)
Investment income	10,000	37,507	27,507
Total Revenues	900,000	923,388	23,388
<b>EXPENDITURES</b>			
Current:			
Public works	728,446	620,699	(107,747)
<b>REVENUES OVER EXPENDITURES</b>	<b>\$ 171,554</b>	<b>302,689</b>	<b>131,135</b>
<b>ADJUSTMENT TO RECONCILE TO GAAP BASIS</b>			
Revenue accrual adjustments		20,566	
Expenditure accrual adjustments		12,138	
Encumbrance adjustments		(46,253)	
		(13,549)	
<b>NET CHANGE IN FUND BALANCE - GAAP BASIS</b>		289,140	
FUND BALANCE, DECEMBER 1		205,680	
<b>FUND BALANCE, NOVEMBER 30</b>		<b>\$ 494,820</b>	



**CITY OF FLORISSANT, MISSOURI**  
**REQUIRED SUPPLEMENTAL INFORMATION -**  
**NOTES TO SCHEDULES OF REVENUES, EXPENDITURES, AND**  
**CHANGES IN FUND BALANCES - BUDGET TO ACTUAL**  
**FOR THE YEAR ENDED NOVEMBER 30, 2007**

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**Budgets and Budgetary Accounting**

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

- a. The Mayor submits to the City Council a proposed operating budget for the fiscal year commencing the following December 1. The operating budget includes proposed expenditures and the means of financing them.
- b. Public hearings are conducted in the City to obtain taxpayer comments.
- c. The budget shall be adopted by the affirmative vote of a majority of the members of the Council no later than three days prior to the end of each respective fiscal year. Should the Council take no final action by this date, the budget, as submitted, shall be deemed to have been adopted.
- d. Current year budget includes amendments. The City Council is authorized to transfer budgeted amounts between departments within any fund and to alter the total expenditures of any fund. All appropriations not spent or legally encumbered at year-end lapse.
- e. Budgets are formally integrated into the City's internally generated financial statements as a management control device during the year for all funds budgeted.

Annual budgets are adopted for all funds except for the Capital Projects, Debt Service, Koch TIF, and Community Development Funds. All budgets are adopted on a cash basis except that encumbrances are treated as budgeted expenditures in the year of incurrence of the commitment to purchase. Budgetary comparisons presented in this report compare budgeted amounts on the budgetary basis to actual amounts on the budgetary basis.

**OTHER SUPPLEMENTAL INFORMATION SECTION**

**CITY OF FLORISSANT, MISSOURI**  
**OTHER SUPPLEMENTAL INFORMATION**

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**NONMAJOR GOVERNMENTAL FUNDS**

**SPECIAL REVENUE FUNDS**

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

**DEBT SERVICE FUND**

This fund is used to account for the accumulation of resources for, and the payment of, long-term debt principal, interest, and related costs. The City's Debt Service Fund accounts for activities of the City's certificates of participation obligation.

**CAPITAL PROJECTS FUND**

These funds are 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).

**CITY OF FLORISSANT, MISSOURI**  
**OTHER SUPPLEMENTAL INFORMATION -**  
**COMBINING BALANCE SHEET - NONMAJOR GOVERNMENTAL FUNDS**  
**NOVEMBER 30, 2007**

	Special Revenue Funds				Total Nonmajor Governmental Funds
	Community Development Fund	Home Equity Assurance Fund	Koch TIF Fund	Debt Service Fund	
<b>ASSETS</b>					
Cash	\$ (821)	35,950	-	-	35,129
Investments	-	100,000	283,039	-	383,039
Restricted assets:					
Investments	-	-	-	1,308,489	1,308,489
Receivables:					
Taxes	-	-	33,964	-	33,964
Interest	-	287	-	-	287
<b>Total Assets</b>	<u>\$ (821)</u>	<u>136,237</u>	<u>317,003</u>	<u>1,308,489</u>	<u>1,760,908</u>

**LIABILITIES AND FUND BALANCES**

<b>Liabilities</b>					
Accounts payable	\$ 3,759	-	-	-	3,759
Accrued payroll	7,907	-	-	-	7,907
<b>Total Liabilities</b>	<u>11,666</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>11,666</u>
<b>Fund Balances (Deficit)</b>					
Reserved for:					
Encumbrances	73,957	-	-	-	73,957
Debt service	-	-	-	1,308,489	1,308,489
Unreserved, reported in:					
Special Revenue Funds	(86,444)	136,237	317,003	-	366,796
<b>Total Fund Balances (Deficit)</b>	<u>(12,487)</u>	<u>136,237</u>	<u>317,003</u>	<u>1,308,489</u>	<u>1,749,242</u>
<b>Total Liabilities And Fund Balances (Deficit)</b>	<u>\$ (821)</u>	<u>136,237</u>	<u>317,003</u>	<u>1,308,489</u>	<u>1,760,908</u>

**CITY OF FLORISSANT, MISSOURI**  
**OTHER SUPPLEMENTAL INFORMATION -**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN**  
**FUND BALANCES (DEFICIT) - NONMAJOR GOVERNMENTAL FUNDS**  
**FOR THE YEAR ENDED NOVEMBER 30, 2007**

	Special Revenue Funds					Total Nonmajor Governmental Funds
	Community Development Fund	Home Equity Assurance Fund	Koch TIF Fund	Debt Service Fund	Capital Projects Fund	
<b>REVENUES</b>						
Taxes	\$ -	-	214,525	-	-	214,525
Other	-	40	-	-	-	40
Investment income	-	6,832	9,365	55,308	790	72,295
Intergovernmental	261,852	-	-	-	-	261,852
Total Revenues	<u>261,852</u>	<u>6,872</u>	<u>223,890</u>	<u>55,308</u>	<u>790</u>	<u>548,712</u>
<b>EXPENDITURES</b>						
Current:						
General government	248,381	6	1,560	-	-	249,947
Public works and health	-	-	-	-	28,791	28,791
Debt service	-	-	148,537	1,393,068	-	1,541,605
Total Expenditures	<u>248,381</u>	<u>6</u>	<u>150,097</u>	<u>1,393,068</u>	<u>28,791</u>	<u>1,820,343</u>
<b>REVENUES OVER (UNDER) EXPENDITURES</b>	13,471	6,866	73,793	(1,337,760)	(28,001)	(1,271,631)
<b>OTHER FINANCING SOURCES</b>						
Transfers in	-	-	-	1,337,866	-	1,337,866
<b>NET CHANGE IN FUND BALANCES</b>	13,471	6,866	73,793	106	(28,001)	66,235
FUND BALANCES (DEFICIT), DECEMBER 1	(25,958)	129,371	243,210	1,308,383	28,001	1,683,007
<b>FUND BALANCES (DEFICIT), NOVEMBER 30</b>	<u>\$ (12,487)</u>	<u>136,237</u>	<u>317,003</u>	<u>1,308,489</u>	<u>-</u>	<u>1,749,242</u>

**CITY OF FLORISSANT, MISSOURI**  
**OTHER SUPPLEMENTAL INFORMATION - SCHEDULE OF REVENUES,**  
**EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND**  
**ACTUAL - HOME EQUITY ASSURANCE FUND - BUDGET BASIS**  
**FOR THE YEAR ENDED NOVEMBER 30, 2007**

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	<b>Original And Final Budgeted Amounts</b>	<b>Actual</b>	<b>Over (Under) Budget</b>
<b>REVENUES</b>			
Other	\$ -	40	40
Investment income	1,000	6,832	5,832
Total Revenues	1,000	6,872	5,872
<b>EXPENDITURES</b>			
Current:			
General government	1,000	6	(994)
<b>NET CHANGE IN FUND BALANCES</b>	<b>\$ -</b>	<b>6,866</b>	<b>6,866</b>
FUND BALANCE, DECEMBER 1		129,371	
FUND BALANCE, NOVEMBER 30		<b>\$ 136,237</b>	

**CITY OF FLORISSANT, MISSOURI**  
**OTHER SUPPLEMENTAL INFORMATION**

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**FIDUCIARY FUND TYPES - AGENCY FUNDS**

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

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

**CITY OF FLORISSANT MISSOURI**  
**OTHER SUPPLEMENTAL INFORMATION - STATEMENT OF**  
**CHANGES IN ASSETS AND LIABILITIES - ALL AGENCY FUNDS**  
**NOVEMBER 30, 2007**

	<u>Balance</u> <u>November 30</u> <u>2006</u>	<u>Additions</u>	<u>Reductions</u>	<u>Balance</u> <u>November 30</u> <u>2007</u>
<b>ASSETS</b>				
Cash	\$ 1,219,747	445,958	-	1,665,705
Investments	150,000	200,000	-	350,000
Total Assets	<u>\$ 1,369,747</u>	<u>645,958</u>	<u>-</u>	<u>2,015,705</u>
<b>LIABILITIES</b>				
Due to others:				
Court bonds	\$ 784,139	2,221	-	786,360
Construction deposits	85,326	43,219	-	128,545
Other deposits	295,805	579,363	-	875,168
	<u>1,165,270</u>	<u>624,803</u>	<u>-</u>	<u>1,790,073</u>
Due to other funds	204,477	21,155	-	225,632
Total Liabilities	<u>\$ 1,369,747</u>	<u>645,958</u>	<u>-</u>	<u>2,015,705</u>