

# CITY OF FLORISSANT

## 2008 Simplified Annual Financial Report

In an ongoing effort to inform residents on the use of your tax dollars, I am pleased to present this Simplified Annual Financial Report for the fiscal year 2008. The financial information contained in this report is taken from the City's annual Audited Financial Report.

I hope you will find the information contained herein to be both interesting and useful.

Mayor Robert G. Lowery, Sr.



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## Financial Activity Statement

### For Years Ended November 30, 2005, 2006, 2007 & 2008

#### All Governmental Fund Types\*

REVENUES:	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>
Taxes	\$ 18,487,971	\$ 18,833,240	\$ 20,065,150	\$ 23,417,586
Licenses and Permits	1,362,073	1,357,132	1,281,834	1,306,077
Charges for Services	1,063,481	1,843,461	1,776,420	1,611,522
Other	856,994	925,515	971,462	923,093
Investment Income	523,595	632,030	675,724	463,488
Fines & Forfeitures	1,624,311	1,889,723	2,476,778	2,115,308
Intergovernmental	<u>437,013</u>	<u>522,392</u>	<u>1,410,657</u>	<u>1,002,701</u>
Total Revenues	24,355,438	26,003,493	28,658,025	30,839,775
 EXPENDITURES BY FUNCTION				
General Government	3,860,257	3,910,283	3,941,635	4,147,104
Culture & Recreation	4,407,095	5,955,787	5,624,381	5,672,696
Public Safety	8,064,441	8,465,806	8,985,241	9,630,268
Public Works & Health	4,490,957	4,476,294	5,037,788	5,341,838
Economic Development	0	1,979,431	0	0
Capital Outlay	2,625,091	3,229,292	4,147,779	3,331,209
Debt Service	<u>1,428,856</u>	<u>1,530,370</u>	<u>1,541,605</u>	<u>1,736,637</u>
Total Expenditures	24,876,697	29,547,263	29,278,429	29,859,752
 OTHER FINANCING SOURCES AND USES				
Transfers in	1,340,002	1,306,279	1,337,866	1,345,653
Transfers out	(1,354,715)	(1,630,508)	(1,337,866)	(1,345,653)
Bond Proceeds	0	2,330,000	0	0
Proceeds from Capital Lease	0	425,081	0	0
Net Change in Fund Balance	\$ (535,972)	\$ (1,112,918)	\$ (620,404)	\$ 980,023

\*Includes general, capital, park, sewer lateral and other minor funds.

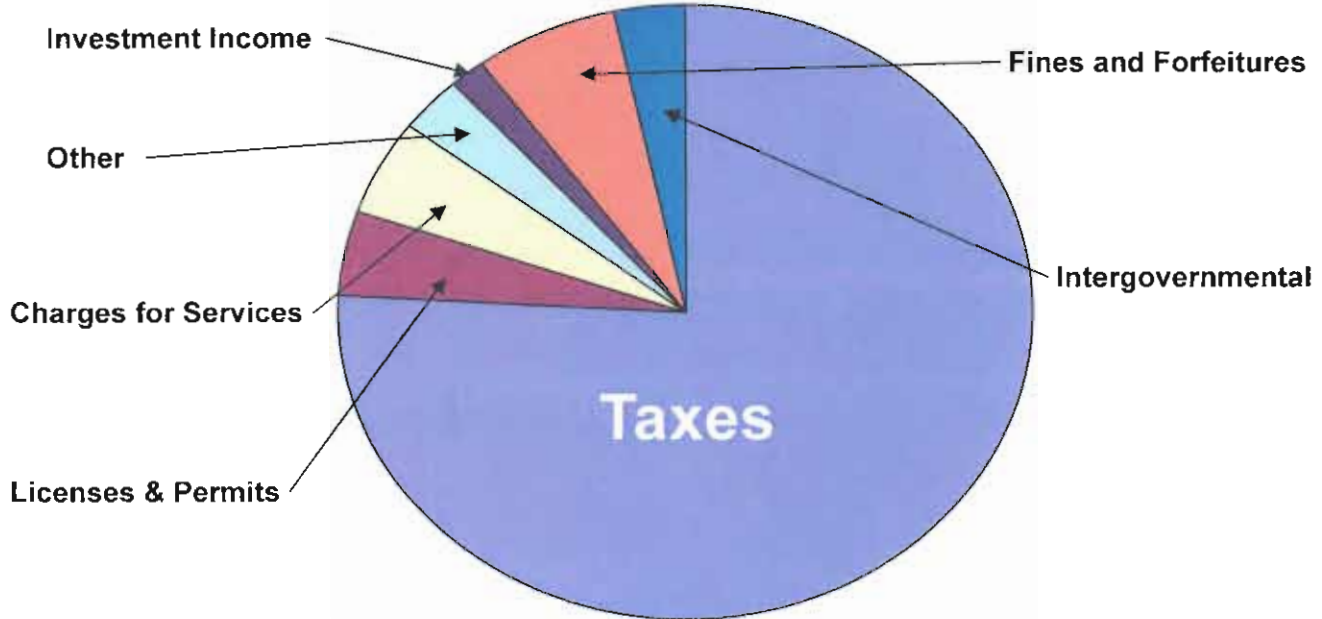
Tax revenue increased dramatically due to a full year of taxes from the ¼% rate increase in the park sales tax and settlement of the cell phone litigation for \$1,679,439. Investment income decreased due to a sharp drop in interest rates. Fines and forfeitures decreased due to the drop off in revenue from the red light camera traffic enforcement system, which had been projected.

Capital outlay decreased due to the variability of reimbursements from grant projects.

The net change in fund balance for all funds combined was an increase of \$980,023.

# Where The Money Comes From...

## 2008 Governmental Fund Types - Revenue Sources



Taxes: 75.9%

Includes the 1% general sales tax, 1/2% capital sales tax, 1/2% parks sales tax, 5% utility tax, cigarette tax, gasoline tax, and the road and bridge tax.

Licenses and Permits: 4.2%

Revenue generated by business licenses, liquor licenses, building permits, residential and commercial occupancy permits, inspection permits, sign permits and other permits. The primary revenue source is the business license.

Investment Income: 1.5%

Revenue earned by investing city funds.

Charges for Services: 5.2%

Revenue from the use of park facilities, recreational programs and activities. Facilities include two civic centers, three pools, an ice rink, golf course, skateboard park, theater, park pavilions, ball fields, and class and league fees.



Other: 3.0%

Derived from various sources such as cable TV franchise fees, land rental fees, police reports, property maintenance payments, and many other sources.



Intergovernmental Revenue: 3.3%

Grants and reimbursements from the Federal government, the state of Missouri, local school districts, the municipal parks grant commission, and other sources.

Fines and Forfeitures: 6.9%

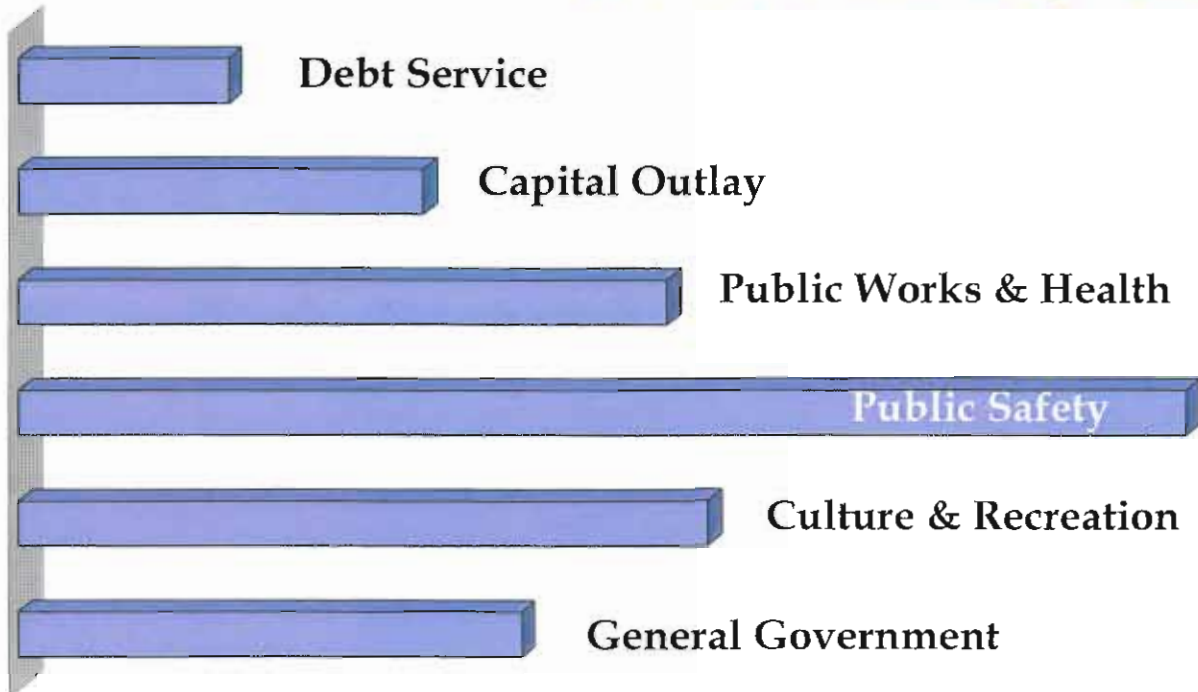
Revenue from fines and costs collected in the municipal court.

*Florissant*



# Where The Money Goes...

## 2008 Governmental Fund Type - Expenditures by Function



General Government: 13.9%

Expenditures relating to the City Council, City Clerk, Mayor's office, finance department, purchasing, municipal court, insurance coverage, economic development, and other citywide functions.

Culture & Recreation: 19.0%

Parks and recreation activities including maintenance of parks and park facilities, programs, classes, sports leagues, cultural opportunities, and other activities.

Public Works & Health: 17.9%



Expenditures to provide services such as maintenance of streets and bridges, engineering, recycling, sewer lateral program, maintenance of housing stock, animal control, and buses.

Public Safety: 32.3%

Expenditures for the police department, including administration, investigation, patrol, corrections, dispatching, and physical plant and properties.



Capital Outlay: 11.1%

Accounts for the financial resources used for the purchase of capital items and the construction, reconstruction, maintenance, or acquisition of major capital facilities including capital projects.

Debt Service: 5.8%

Principal and interest payments for renovations to the two civic centers and Bangert pool in 2002, the Koch Plaza TIF project in 2006 and the capital lease for golf carts in 2006.

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# Where Does Your Property Tax Go?

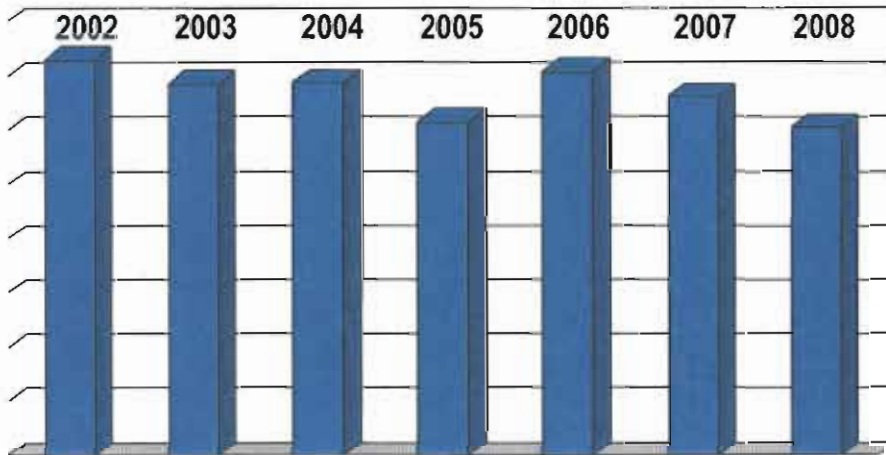
## 2008

Taxing Entity	Hazelwood School District		Ferguson-Florissant School District	
	Rate	Cost	Rate	Cost
School District	5.3700	\$ 1,020	4.1866	\$ 795
Fire District*	1.0560	200	1.0560	200
Special School District	.9184	175	.9184	175
St. Louis County	.4530	86	.4530	86
Community College	.2013	38	.2013	38
Metro Zoo & Museum	.2344	45	.2344	45
County Library	.1400	27	.1400	27
County Roads & Bridges	.1050	20	.1050	20
Sheltered Workshop	.0690	13	.0690	13
Sewer - Cold Water	.0000	0	.0000	0
Sewer - MSD	.0000	0	.0000	0
State of Missouri	.0300	6	.0300	6
<b>City of Florissant</b>	<b>.0000</b>	<b>0</b>	<b>.0000</b>	<b>0</b>
<b>Total Tax</b>	<b>8.5771</b>	<b>\$ 1,630</b>	<b>7.3937</b>	<b>\$ 1,405</b>

\*Florissant Valley Fire District 1.0560    Black Jack Fire District 1.0520

The average Florissant homeowner with a home valued at \$100,000 paid between \$1,405 and \$1,630 in real estate taxes.

The City of Florissant does **NOT** levy either a real estate or personal property tax.



## Long-term Debt 2002-2008

Outstanding Debt

November 30, 2008

COPS	\$8,740,000
TIF Bonds	2,200,000
Capital Lease	255,652
Absences	913,534
<b>Total Debt</b>	<b>\$12,109,186</b>

2002 Certificates of Participation (COPS) - Issued to finance the renovation of the two civic centers and Bangert Park pool. Debt matures in 2022.

Compensated Absences - Reflects the outstanding liability on the city's financial statement for the value of employees accumulated vacation. Vacation will be used during the normal course of operations.

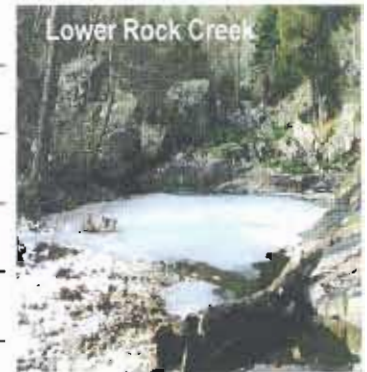
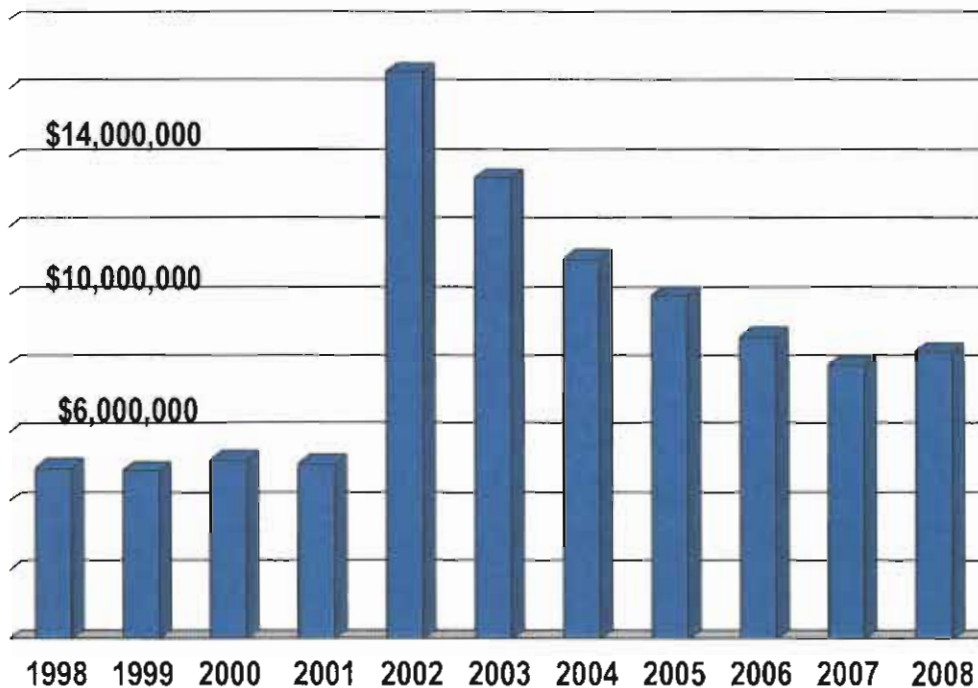
2006 Tax Increment Financing (TIF) Bonds - Funding for infrastructure improvements related to the Koch Plaza redevelopment. These bonds do not constitute a general obligation of the city. Debt matures in 2028.

2006 Capital Lease Payable - Funds used to acquire a golf cart fleet. Debt matures in 2012.

## Sales Tax Rates: Effective April 1, 2009

	Sales Tax	Sales Tax on Groceries
Missouri State Sales Tax	4.000%	1.000%
Conservation	0.125%	0.125%
Parks and Soils	<u>0.100%</u>	<u>0.100%</u>
<b>State of Missouri</b>	<b>4.225%</b>	<b>1.225%</b>
Bi-State	0.500%	0.500%
Metro Link	0.250%	0.250%
St. Louis County (Local)	1.000%	1.000%
Metro Parks & Recreation (Trails)	0.100%	0.000%
Children's Services	<u>0.250%</u>	<u>0.250%</u>
<b>Unincorporated St. Louis County</b>	<b>6.325%</b>	<b>3.225%</b>
Florissant Capital Improvement	0.500%	0.500%
Florissant Park Improvement	<u>0.500%</u>	<u>0.500%</u>
<b>City of Florissant</b>	<b>7.325%</b>	<b>4.225%</b>
Additional percentage added for purchases made in TDD districts.		
Cross Keys TDD District	1.000%	1.000%
Koch Plaza TDD District	0.500%	0.500%

## General Fund Unreserved Fund Balance



The sale of the water distribution system in 2002 for \$14,500,000 dramatically increased reserve balances.

The 2008 unreserved general fund balance is \$8,352,709.