



**CITY OF FLORISSANT,
MISSOURI**

**FINANCIAL REPORT
(Audited)**

Year Ended November 30, 2014

CITY OF FLORISSANT, MISSOURI
FINANCIAL REPORT

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

INDEPENDENT AUDITOR'S REPORT

March 6, 2015

Honorable Mayor and City Council
CITY OF FLORISSANT, MISSOURI

REPORT ON THE FINANCIAL STATEMENTS

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, 2014, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

- 15450 South Outer Forty Road, Suite 135, Chesterfield, Missouri 63017-2066, 636-532-9525, Fax 636-532-9055
- 1000 Washington Square, P. O. Box 1457, Washington, Missouri 63090-8457, 636-239-4785, Fax 636-239-5448

In making those risk assessments, the auditor considers internal control relevant to the City's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the City as of November 30, 2014, and the respective changes in financial position thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Required Supplemental Information

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

Other Supplemental Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's basic financial statements. The other supplemental information, as listed in the table of contents, are presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the other supplemental information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

OTHER REPORTING REQUIRED BY *GOVERNMENT AUDITING STANDARDS*

In accordance with *Government Auditing Standards*, we have also issued our report dated March 6, 2015 on our consideration of the City's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control over financial reporting and compliance.

Hochschild, Bloom + Company LLP
CERTIFIED PUBLIC ACCOUNTANTS

**CITY OF FLORISSANT, MISSOURI
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED NOVEMBER 30, 2014**

The City of Florissant, Missouri (the City) presents this narrative to help readers review the accompanying annual financial statements for the year ended November 30, 2014. 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.

FINANCIAL HIGHLIGHTS

- Total assets at the close of the fiscal year were \$83,595,225. Capital assets, the largest single asset category, comprised \$62,073,649 or 74.3% of total assets.
- Total net position (total assets and deferred outflows of resources less total liabilities) was \$75,725,040. Excluding the amount net investment in capital assets, total net position was \$18,647,693.
- The largest single liability of \$4,252,454 is for noncurrent liabilities due in more than one year, which is for the Certificates of Participation.
- The City has \$13,353,409 in unrestricted net position and \$5,294,284 in restricted net position.
- Total net position increased \$64,479.
- Total fund balances decreased \$16,477 to a total of \$18,532,221.
- The General Fund unassigned fund balance is \$10,588,366 or 40.7% of the final adopted budget which easily exceeds the target established in the City's Fund Balance Policy of 10%.

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 supplemental information, the budgetary comparisons, to provide additional information that readers can use to analyze the City's finances.

Government-wide financial statements. The government-wide financial statements are designed to provide 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 position presents information on all the City's assets, deferred outflows of resources, and liabilities, including long-term debt and capital assets in the governmental funds. The difference between assets, deferred outflows of resources, and liabilities is reported as net position.

The statement of activities presents information showing how the City's net position changed during the most recent fiscal year. All changes in net position are reported as soon as 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.

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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, and public works and health. The City has no business-type activities.

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 has two types of funds: governmental 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 Improvements
- ✓ Sewer Lateral

Nonmajor Funds

- ✓ Community Development
- ✓ Koch TIF
- ✓ Neighborhood Stabilization Program
- ✓ Property Revitalization

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.

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.

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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 position and a statement of change in fiduciary net position. 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 position. The following table summarizes the statement of net position for the governmental activities as of November 30, 2014 and 2013 (dollars in thousands):

	November 30		2014 Change	
	2014	2013	Amount	Percent
ASSETS				
Current and other assets	\$ 21,522	21,398	124	0.6 %
Capital assets, net	62,074	63,278	(1,204)	(1.9)
Total Assets	<u>83,596</u>	<u>84,676</u>	<u>(1,080)</u>	<u>(1.3)</u>
DEFERRED OUTFLOWS OF RESOURCES				
Deferred charges on refunding	<u>152</u>	<u>172</u>	<u>(20)</u>	<u>(11.6)</u>
LIABILITIES				
Long-term debt outstanding	6,463	7,739	(1,276)	(16.5)
Other liabilities	1,560	1,448	112	7.7
Total Liabilities	<u>8,023</u>	<u>9,187</u>	<u>(1,164)</u>	<u>(12.7)</u>
NET POSITION				
Net investment in capital assets	57,077	57,955	(878)	(1.5)
Restricted	5,294	4,822	472	9.8
Unrestricted	<u>13,354</u>	<u>12,884</u>	<u>470</u>	<u>3.6</u>
Total Net Position	<u>\$ 75,725</u>	<u>75,661</u>	<u>64</u>	<u>0.1 %</u>

The statement of net position is an accrual based financial statement. The statement of net position presents the same information as a balance sheet, it assesses the balance of the City's assets, the resources it can use to pro-

**CITY OF FLORISSANT, MISSOURI
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED NOVEMBER 30, 2014**

vide service and operate, against its liabilities, its obligations to turn over resources to other organizations or individuals. The difference between the City's assets, deferred outflows of resources, and its liabilities is called *net position*. In other words, this statement quantifies what the City would have remaining after satisfying its liabilities. The bulk of net position is comprised of capital assets which are not liquid assets.

It must be noted that this is a combined statement which reflects information incorporated from a number of separate funds. This type of presentation provides a broad perspective. The City is legally required to account for certain restricted assets using separate funds. In actual practice, balances between funds cannot be comingled.

Assets include \$15,736,823 in unrestricted cash and investments, \$4,166,601 in receivables and \$233,000 in restricted assets - investments for the Koch Plaza TIF. Total net position increased by \$64,479.

The second statement in the government-wide statements is the statement of activities. This statement outlines the City's primary programs or governmental activities. The following table outlines the major components of the statement of activities for the years ended November 30, 2014 and 2013 (dollars in thousands):

	For The Years		2014 Change	
	Ended November 30	Ended November 30	Amount	Percent
	2014	2013		
REVENUES				
Program revenues:				
Charges for services	\$ 5,006	5,389	(383)	(7.1) %
Operating grants and contributions	2,907	2,626	281	10.7
Capital grants and contributions	59	336	(277)	(82.4)
General revenues:				
Sales tax	15,165	13,775	1,390	10.1
Utility tax	6,304	6,329	(25)	(0.4)
Investment income	18	20	(2)	(10.0)
Licenses and permits	804	815	(11)	(1.3)
Other general revenues	1,459	1,610	(151)	(9.4)
Total Revenues	<u>31,722</u>	<u>30,900</u>	<u>822</u>	2.7
PROGRAM EXPENSES				
General government	4,973	4,310	663	15.4
Culture and recreation	6,918	6,634	284	4.3
Public safety	10,863	10,592	271	2.6
Public works and health	8,731	8,066	665	8.2
Interest on long-term debt	173	221	(48)	(21.7)
Total Program Expenses	<u>31,658</u>	<u>29,823</u>	<u>1,835</u>	6.2
CHANGE IN NET POSITION	<u>\$ 64</u>	<u>1,077</u>	<u>(1,013)</u>	(94.1) %

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The statement of activities is the second of two accrual based financial statements introduced into the financial report by GASB 34. The statement of activities is a government-wide statement which comingles information from a number of completely separate funds. In actual practice, the City is legally restricted from combining assets in these funds.

Revenues and expenses are presented by major function or program. Net revenues (expenses) are all negative which, not surprisingly, shows that governmental functions are not self-supporting. The City, like all cities, depends on tax revenues to provide funding for governmental services and activities such as police, parks, and public works.

Program revenue decreased by \$379,254 mainly due to decreased grant activity. General revenue increased by \$1,200,740 primarily due to an increase in sales tax receipts. Combined program and general revenue increased by \$821,486.

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 fund balances decreased \$16,477. The General Fund balance increased \$297,632 to \$13,048,226, the Capital Improvement Fund balance decreased \$45,900 to \$1,778,720, the Park Improvement Fund balance increased \$203,146 to \$1,099,063, and the Sewer Lateral Fund balance decreased \$84,690 to \$2,009,850.

Other governmental funds include the Community Development, Koch TIF, Property Revitalization, and Neighborhood Stabilization Program. 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 - MAJOR FUNDS

The information presented in the required supplemental information section presents 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, grants, and services that were not anticipated at the time the budget was originally adopted.

Revisions to the adopted budget fall into three general categories:

- Transfers between departmental accounts.

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MANAGEMENT'S DISCUSSION AND ANALYSIS
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- Appropriations from reserve balances to prevent budget overruns and to fund various projects, programs, commodities, grants, and services.
- 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.

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

- \$70,000 - Transferred from Ice/Snow Removal of which \$60,000 was for Overtime and \$10,000 for Gasoline in the Public Works Department

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

- \$625,000 - St. Ferdinand Park ball field lights Phase I and Phase II
- \$500,000 - Establish funding for the Property Revitalization Fund
- \$408,500 - Vehicles for Public Works
- \$250,000 - Street repairs
- \$222,732 - New golf cart lease with buy-out of existing fleet
- \$152,370 - Funding of a new pay plan for all full-time employees
- \$146,451 - Golf Course maintenance equipment
- \$144,000 - Sidewalk repairs
- \$125,000 - Tower Court Park renovation project
- \$ 99,200 - Police overtime
- \$ 64,000 - Police forfeitures
- \$ 60,000 - Nature Lodge erosion repairs
- \$ 30,000 - New servers for the Media Department

Total General Fund revenue exceeded the budget of \$22,576,000 by \$1,005,746 or 4.5%. Gasoline tax finished at \$1,566,458 which was \$41,458 ahead of the budget. Sales tax finished at \$7,824,297 which was \$724,297 ahead of the budget. Utility tax finished at \$6,348,324 which was \$148,324 ahead of the budget. Cable television continued to grow and finished at \$707,953 which was \$67,953 ahead of the budget. Building permits finished at \$438,405 which was \$163,405 ahead of the budget. Charges for services or recreation finished at \$1,512,117 which was \$162,883 less than the budget. The golf course was \$245,104 under budget, the pools combined were \$31,948 under the budget, and park concessions were \$29,111 under the budget.

The Capital Improvement Fund sales tax finished at \$3,356,500 which exceeded the budget by \$256,500. The Park Improvement Fund sales tax finished at \$3,141,740 which exceeded the budget by \$191,740.

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On the expenditure side the General Fund returned \$2,290,798 or 8.8% of a budget of \$26,003,278. Wages and benefits accounted for \$908,899 of this total. Other expenditure items returning funds include \$115,979 from insurance, \$312,321 from court professional services, \$219,150 from capital additions in parks, \$123,874 from street lights, and \$140,970 from utilities. The Capital Improvement Fund returned \$400,091 or 9.4% of a budget of \$4,244,575. Professional services accounted for \$280,270 of this total. The Park Improvement Fund returned \$471,933 or 12.1% of a budget of \$3,904,064. Capital additions accounted for \$290,605 of this total. The Sewer Lateral Fund returned \$83,561 or 12.8% of a budget of \$650,479. Professional services accounted for \$59,574 of this total.

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, 2014 and 2013 (dollars in thousands):

	<u>November 30</u>		<u>2014 Change</u>	
	<u>2014</u>	<u>2013</u>	<u>Amount</u>	<u>Percent</u>
Land	\$ 4,686	4,686	-	- %
Construction in progress	132	984	(852)	(86.6)
Buildings	4,365	4,400	(35)	(0.8)
Improvements	9,582	8,914	668	7.5
Land improvements	190	138	52	37.7
Infrastructure	39,492	40,676	(1,184)	(2.9)
Vehicles and equipment	3,627	3,480	147	4.2
Total	<u>\$ 62,074</u>	<u>63,278</u>	<u>(1,204)</u>	<u>(1.9) %</u>

Capital assets, other than land and construction in progress, reflect a depreciated value as required by GASB 34. The largest single capital asset is infrastructure or streets, roads and bridges with a depreciated value of \$39,492,266. Total capital assets decreased \$1,204,726. Construction in progress of \$132,470 represents on-going street projects and building improvements. Additional information on capital assets can be found in Note C of 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, 2014 and 2013 (dollars in thousands):

**CITY OF FLORISSANT, MISSOURI
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED NOVEMBER 30, 2014**

	<u>November 30</u>		<u>2014 Change</u>	
	<u>2014</u>	<u>2013</u>	<u>Amount</u>	<u>Percent</u>
Certificates of participation	\$ 4,980	5,730	(750)	(13.1) %
Tax increment revenue bonds	100	516	(416)	(80.6)
Capital lease payable	-	188	(188)	(100)
Total	<u>\$ 5,080</u>	<u>6,434</u>	<u>(1,354)</u>	<u>(21.0) %</u>

The City has \$4,980,000 in debt outstanding from the \$7,200,000 in Series 2011 Certificate of Participation debt issued to refinance the Series 2002 Certificate of Participation debt and to pay for HVAC improvements to City buildings, construction of a salt storage facility, improvements to the aquatic center, and improvements to the bandstand at St. Ferdinand Park. 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.

Tax increment revenue bonds in the amount of \$100,000 represent the outstanding principal balance from the Tax-Exempt Tax Increment Improvement and Refunding Revenue Bonds, Series 2006 issued for the Koch Plaza Redevelopment Project in September 2006 in the amount of \$2,330,000.

The capital lease payable in the amount of \$0 represents the balance on the lease entered into by the City to provide golf carts for the municipal golf course. During the year ended November 30, 2014, the City paid off the capital lease and entered into an operating lease for golf carts.

HIGHLIGHTS FROM 2014 AND THE OUTLOOK FOR THE FUTURE

2014 was a particularly difficult year for the St. Louis area in general and North County in particular. The year was progressing uneventfully when on August 9th a City of Ferguson police officer became involved in an altercation with Ferguson resident Michael Brown. The altercation escalated until the Ferguson police officer ultimately shot Mr. Brown to death. This incident generated intense episodes of civic disturbance, violence and looting for the Ferguson area in particular as well as spillover throughout the entire metropolitan St. Louis area. The City of Florissant, an immediate neighbor to the north of the City of Ferguson, has not been immune from the repercussions resulting from this incident. The City has supplied police officers, material, and equipment to assist the City of Ferguson and St. Louis County in their efforts to maintain the safety and security of residents countywide. In that support role the City incurred extensive damage to a number of police cars and related equipment. An additional \$99,200 in overtime wages and benefits was added to the police budget with a similar amount expected to be added during the 2015 fiscal year to deal with the run up to and the evening of looting and violence following the St. Louis County Grand Jury's decision on November 24th not to indict the Ferguson police officer for the shooting death of Mr. Brown.

The City has been very fortunate that only one police officer has been injured through all of the episodes of violence and disorder. On the evening of December 24th a crowd gathered to agitate over a robbery and police shooting at a gas station in the City of Berkeley, a small city with a population of 8,978 just to the south of the

**CITY OF FLORISSANT, MISSOURI
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City of Florissant. A City of Florissant police officer suffered a knee injury while assisting the City of Berkeley in their efforts to control that explosive situation.

In spite of the turmoil late in the year, the General Fund sales tax which has a budget of \$7,100,000 and represents 31% of the General Fund revenue budget, finished the year with revenue of \$7,824,297. This was up 8.9% or \$638,080 from 2013. This is the best year ever in the history of the General Fund sales tax, dating back to 1979. Prior to 2014 the best year for sales tax receipts was 2007 when sales tax generated \$7,439,343. Sales tax collections in both the Capital Improvement and the Park Improvement also set records. The Capital Improvement Sales Tax, which dates back to 1997, had receipts of \$3,356,500 which was up 4.0% or \$127,960. The Park Improvement Sales Tax, which dates back to 1999, had receipts of \$3,141,740 which was up 3.4% or \$102,908.

The City's 2014 combined assessed value for real estate and personal property was \$541,245,356, which was up \$1,138,869 or 0.2% from 2013. 2014 was not a re-assessment year so very little change was expected. The assessed value of real estate continues to be a major concern. Real estate assessed values peaked in 2007 at \$579,872,410 and since that time have declined \$131,088,840 or 22.6% to \$448,783,570. The City does not levy a property tax so there is no direct revenue gain or loss to the City resulting from changes in assessed value. However, the value of commercial and residential real estate in the City is a vital concern as it relates to the overall health and welfare of the City. The City's two school districts and two fire districts are highly dependent on property tax collections and have been directly impacted by the dramatic decline in real estate assessed values.

On July 14, 2014 the City Council adopted ordinance #8059 which established a new pay plan for all full-time City employees as well as providing for an immediate 1% wage increase. Ordinance #8059 established a plan that includes a pay schedule with 14 grades and 15 steps within each grade. Each step represents an increase of 2% within that grade. Each job classification is assigned to a grade level. Employees will be eligible to move to the next step within their respective pay grade upon reaching the anniversary of their date of hire predicated upon the completion of a positive evaluation. Once an employee reaches step 15 within their grade they are no longer eligible for additional step increases until such time as the City Council reviews the wage schedule and makes cost-of-living adjustments as necessary to keep the City's wage plan competitive.

The City continues to aggressively pursue redevelopment opportunities throughout the City. Recent developments include the following:

- The *Wedgewood Tennis Club* has closed and will be redeveloped into a retail center.
- *CVS Pharmacy* is under construction at the corner of New Florissant Road and Dunn Road.
- *Culver's Restaurant* is scheduled to open in December of 2014 near the intersection of Lindbergh Boulevard and St. Ferdinand Street.
- *Wal-Mart* is under construction near the intersection of North Hwy 67 and New Halls Ferry Road and is scheduled to open in the fall of 2015.
- The *Florissant Eye Surgery Center* opened a facility on Lindbergh Boulevard.
- A *Brite Worx Car Wash* has been approved for construction on Lindbergh Boulevard just north of Charbonnier Road. The project is waiting for the Metropolitan Sewer District to issue approvals.

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- *Firehouse Subs* restaurant has opened on Lindbergh Boulevard near the Target store.
- A *Dollar Tree* retail store is under construction near the intersection of North Hwy 67 and New Halls Ferry Road.
- *Sweetie Pie's* restaurant has opened on Lindbergh Boulevard.
- *Club Fitness* has been approved for the former Michael's location on Lindbergh Boulevard.
- *Jimmie John's* restaurant has been approved and will open in the spring of 2015 at the corner of Lindbergh Boulevard and Washington Street.

REQUESTS FOR INFORMATION

The MD&A is designed to provide a general overview of the information contained in the financial report and the City's finances in general. Questions concerning any of the information contained in the MD&A or in the body of the financial report should be addressed to: Randal J. McDaniel, Director of Finance, City of Florissant, 955 Rue St. Francois, Florissant, Missouri 63031.

CITY OF FLORISSANT, MISSOURI
STATEMENT OF NET POSITION
NOVEMBER 30, 2014

	Primary Government	Component Unit
	Governmental Activities	Industrial Development Authority
ASSETS		
Cash	\$ 10,936,045	46,018
Investments	4,800,778	1,561,560
Prepaid items	109,522	-
Receivables:		
Taxes	3,651,607	244,512
Interest	916	-
Intergovernmental	126,045	-
Court	388,033	-
Due from Fiduciary Fund	171,478	-
Inventories	21,022	-
Restricted assets:		
Investments	233,000	-
Net pension asset	1,083,130	-
Capital assets:		
Land and construction in progress	4,818,738	-
Other capital assets, net of accumulated depreciation	57,254,911	-
Total Assets	83,595,225	1,852,090
DEFERRED OUTFLOWS OF RESOURCES		
Deferred charges on refunding	152,378	-
LIABILITIES		
Accounts payable	809,324	83,280
Accrued interest payable	41,492	54,281
Accrued payroll	708,868	-
Noncurrent liabilities:		
Due within one year	1,924,182	800,000
Due in more than one year	4,252,454	11,490,000
Due in more than one year - net OPEB obligation	286,243	-
Total Liabilities	8,022,563	12,427,561
NET POSITION		
Net investment in capital assets	57,077,347	-
Restricted:		
Capital improvements	1,747,568	-
Park improvements	1,099,063	-
Sewer lateral	2,009,850	-
Debt service	233,000	1,561,560
Neighborhood stabilization	6,820	-
Tax increment financing	197,983	-
Unrestricted	13,353,409	(12,137,031)
Total Net Position	\$ 75,725,040	(10,575,471)

CITY OF FLORISSANT, MISSOURI
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED NOVEMBER 30, 2014

FUNCTIONS/PROGRAMS					Net Revenues (Expenses) And Changes In Net Position	
	Expenses	Program Revenues			Primary Government	Component Unit
		Charges For Services	Operating Grants And Contributions	Capital Grants And Contributions	Governmental Activities	Industrial Development Authority
Primary Government						
Governmental Activities						
General government	\$ 4,973,302	-	480,459	-	(4,492,843)	-
Culture and recreation	6,918,293	1,371,134	13,657	-	(5,533,502)	-
Public safety	10,862,509	2,481,896	276,526	49,117	(8,054,970)	-
Public works and health	8,730,569	1,153,340	2,136,169	9,500	(5,431,560)	-
Interest on long-term debt	172,928	-	-	-	(172,928)	-
Total Governmental Activities	\$ 31,657,601	5,006,370	2,906,811	58,617	(23,685,803)	-
Component Unit						
Industrial Development Authority	\$ 711,402	-	-	-	-	(711,402)
General Revenues						
Taxes:						
Sales					15,165,064	1,173,740
Utility					6,304,467	3,667
Property					96,437	418,758
Other					132,996	-
Investment income					17,707	45,538
Licenses and permits					803,939	-
Other					1,229,672	10,000
Total General Revenues					23,750,282	1,651,703
CHANGE IN NET POSITION					64,479	940,301
NET POSITION, DECEMBER 1					75,660,561	(11,515,772)
NET POSITION, NOVEMBER 30					\$ 75,725,040	(10,575,471)

See notes to financial statements

CITY OF FLORISSANT, MISSOURI
BALANCE SHEET - GOVERNMENTAL FUNDS
NOVEMBER 30, 2014

	General Fund	Capital Improvements Fund	Park Improvement Fund	Sewer Lateral Fund	Other Governmental Funds	Total Governmental Funds
ASSETS						
Cash	\$ 8,097,136	1,551,516	723,627	398,387	165,379	10,936,045
Investments	3,000,000	31,152	-	1,618,594	151,032	4,800,778
Prepaid items	109,522	-	-	-	-	109,522
Receivables:						
Taxes	2,377,993	616,522	595,023	5,267	56,802	3,651,607
Interest	625	-	-	291	-	916
Intergovernmental	58,600	-	-	-	67,445	126,045
Court	388,033	-	-	-	-	388,033
Restricted assets:						
Investments	-	-	-	-	233,000	233,000
Inventories	21,022	-	-	-	-	21,022
Due from other funds	217,332	-	-	-	-	217,332
Total Assets	<u>\$ 14,270,263</u>	<u>2,199,190</u>	<u>1,318,650</u>	<u>2,022,539</u>	<u>673,658</u>	<u>20,484,300</u>
LIABILITIES						
Accounts payable	\$ 165,484	420,470	180,941	12,689	29,740	809,324
Accrued payroll	668,520	-	38,646	-	1,702	708,868
Due to other funds	-	-	-	-	45,854	45,854
Total Liabilities	<u>834,004</u>	<u>420,470</u>	<u>219,587</u>	<u>12,689</u>	<u>77,296</u>	<u>1,564,046</u>
DEFERRED INFLOWS OF RESOURCES						
Unavailable revenues - court	388,033	-	-	-	-	388,033
FUND BALANCES						
Nonspendable:						
Inventories	21,022	-	-	-	-	21,022
Prepaid items	109,522	-	-	-	-	109,522
Restricted for:						
Capital improvements	-	1,778,720	-	-	-	1,778,720
Park improvements	-	-	1,099,063	-	-	1,099,063
Sewer lateral	-	-	-	2,009,850	-	2,009,850
Debt service	-	-	-	-	233,000	233,000
Neighborhood stabilization	-	-	-	-	6,820	6,820
Tax increment financing	-	-	-	-	197,983	197,983
Committed for:						
Property revitalization	-	-	-	-	158,559	158,559
Assigned to:						
Purchases on order	281,179	-	-	-	-	281,179
Subsequent year's budget	2,048,137	-	-	-	-	2,048,137
Unassigned	10,588,366	-	-	-	-	10,588,366
Total Fund Balances	<u>13,048,226</u>	<u>1,778,720</u>	<u>1,099,063</u>	<u>2,009,850</u>	<u>596,362</u>	<u>18,532,221</u>
Total Liabilities, Deferred Inflows Of Resources, And Fund Balances	<u>\$ 14,270,263</u>	<u>2,199,190</u>	<u>1,318,650</u>	<u>2,022,539</u>	<u>673,658</u>	<u>20,484,300</u>

CITY OF FLORISSANT, MISSOURI
RECONCILIATION OF THE BALANCE SHEET OF GOVERN-
MENTAL FUNDS TO THE STATEMENT OF NET POSITION
NOVEMBER 30, 2014

Total Fund Balances - Governmental Funds	\$ 18,532,221
Amounts reported for governmental activities in the statement of net position are different because:	
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the governmental funds. The cost of the assets is \$139,356,725 and the accumulated depreciation is \$77,283,076.	62,073,649
Municipal court receivables are assessed by the City, but are not collected as of November 30, 2014 and deferred within the governmental funds financial statements. However, revenue for this amount is recognized in the government-wide financial statements.	388,033
The net pension asset is not a financial resource and, therefore, is not reported in the governmental funds.	1,083,130
The net OPEB obligation is not a financial resource and, therefore, is not reported in the governmental funds.	(286,243)
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	(41,492)
Certificates of participation	(5,027,454)
Tax increment revenue bonds	(100,000)
Compensated absences	(1,049,182)
Unamortized deferred charges	152,378
Total Net Position Of Governmental Activities	\$ 75,725,040

CITY OF FLORISSANT, MISSOURI
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES - GOVERNMENTAL FUNDS
FOR THE YEAR ENDED NOVEMBER 30, 2014

	General Fund	Capital Improvements Fund	Park Improvement Fund	Sewer Lateral Fund	Other Governmental Funds	Total Governmental Funds
REVENUES						
Taxes	\$ 16,590,760	3,525,129	3,245,693	465,700	467,095	24,294,377
Licenses and permits	1,491,579	-	-	-	-	1,491,579
Charges for services	1,512,117	-	-	-	-	1,512,117
Other	1,215,426	-	-	-	167,823	1,383,249
Investment income	12,656	-	-	5,051	-	17,707
Fines and forfeitures	2,491,846	-	-	-	-	2,491,846
Intergovernmental	329,898	10,388	1,313	-	322,053	663,652
Total Revenues	<u>23,644,282</u>	<u>3,535,517</u>	<u>3,247,006</u>	<u>470,751</u>	<u>956,971</u>	<u>31,854,527</u>
EXPENDITURES						
Current:						
General government	3,961,723	-	-	-	897,666	4,859,389
Culture and recreation	3,982,265	-	1,926,556	-	-	5,908,821
Public safety	10,434,556	-	-	-	-	10,434,556
Public works and health	4,540,581	-	-	157,437	-	4,698,018
Capital outlay	630,645	3,267,467	546,841	-	-	4,444,953
Debt service:						
Principal	188,005	285,000	465,000	-	416,000	1,354,005
Interest	6,879	28,950	105,463	-	29,970	171,262
Total Expenditures	<u>23,744,654</u>	<u>3,581,417</u>	<u>3,043,860</u>	<u>157,437</u>	<u>1,343,636</u>	<u>31,871,004</u>
REVENUES OVER (UNDER) EXPENDITURES	<u>(100,372)</u>	<u>(45,900)</u>	<u>203,146</u>	<u>313,314</u>	<u>(386,665)</u>	<u>(16,477)</u>
OTHER FINANCING SOURCES (USES)						
Transfers in	398,004	-	-	-	-	398,004
Transfers out	-	-	-	(398,004)	-	(398,004)
Total Other Financ- ing Sources (Uses)	<u>398,004</u>	<u>-</u>	<u>-</u>	<u>(398,004)</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCES	297,632	(45,900)	203,146	(84,690)	(386,665)	(16,477)
FUND BALANCES, DECEM- BER 1	<u>12,750,594</u>	<u>1,824,620</u>	<u>895,917</u>	<u>2,094,540</u>	<u>983,027</u>	<u>18,548,698</u>
FUND BALANCES, NOVEM- BER 30	<u>\$ 13,048,226</u>	<u>1,778,720</u>	<u>1,099,063</u>	<u>2,009,850</u>	<u>596,362</u>	<u>18,532,221</u>

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, 2014

Net Change In Fund Balances - Governmental Funds \$ (16,477)

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

Capital outlays are reported in the governmental funds as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which depreciation (\$4,803,983) exceeded capital outlays over the capitalization threshold totaling \$3,755,702 in the current period. (1,048,281)

The net effect of contributed assets and various transactions involving capital assets (i.e., sales, trade-ins, and donations) is to increase (decrease) net position.
 Cost of disposals, net of accumulated depreciation (156,445)

Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the governmental funds. (9,950)

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 the governmental funds.

Increase in net pension asset	27,856	
Decrease in accrued interest payable	12,020	
Increase in compensated absences	<u>(84,563)</u>	(44,687)

The issuance of long-term debt (e.g., bonds, leases) provides current financial resources of the governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of the governmental funds. Neither transaction, however, has any effect on net position. Also, the governmental funds report the effect of 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.

Repayments:

Certificates of participation	750,000	
Tax increment revenue bonds	416,000	
Capital lease payable	188,005	
Amortization	<u>(13,686)</u>	<u>1,340,319</u>

Change In Net Position Of Governmental Activities \$ 64,479

CITY OF FLORISSANT, MISSOURI
STATEMENT OF FIDUCIARY NET POSITION - FIDUCIARY FUNDS
NOVEMBER 30, 2014

	Pension Trust Fund	Agency Fund
ASSETS		
Cash	\$ -	1,378,462
Investments	11,105,283	-
Total Assets	11,105,283	1,378,462
LIABILITIES		
Due to others:		
Court bonds	-	310,906
Construction deposits	-	178,004
Other deposits	-	718,074
	-	1,206,984
Due to other funds	-	171,478
Total Liabilities	-	1,378,462
NET POSITION		
Held in trust for pension benefits	\$ 11,105,283	-

CITY OF FLORISSANT, MISSOURI
STATEMENT OF CHANGE IN FIDUCIARY
NET POSITION - PENSION TRUST FUND
FOR THE YEAR ENDED NOVEMBER 30, 2014

ADDITIONS

Employer contributions	<u>\$ 892,849</u>
Investment income:	
Net appreciation in fair value of investments and interest and dividends	451,236
Investment expense	<u>(72,559)</u>
Net Investment Income	<u>378,677</u>
Total Additions	<u>1,271,526</u>

DEDUCTIONS

Benefits	<u>2,195,443</u>
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NET DECREASE

(923,917)

NET POSITION - ASSETS HELD IN TRUST FOR PENSION
 BENEFITS, DECEMBER 1

12,029,200

NET POSITION - ASSETS HELD IN TRUST FOR PENSION
BENEFITS, NOVEMBER 30

\$ 11,105,283

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 accounting principles generally accepted in the United States of America (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, entities which are financially accountable to 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.

Complete financial statements for the component unit may be obtained at the City's administrative offices.

2. Government-wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net position 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.

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.

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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 is the 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.

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.

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

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.

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

5. Inventories

Inventories are recorded at cost on the first-in, first-out basis. Governmental fund types use the consumption method for inventory which means it 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 on the consumption method. Prepaid items are recorded as expenditures when consumed rather than when purchased.

CITY OF FLORISSANT, MISSOURI
NOTES TO FINANCIAL STATEMENTS

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

7. Interfund Transactions

In the fund financial statements, the City has the following types of transactions among funds:

Transfers -- Transfers of resources from a fund receiving revenue to the fund through which resources are to be expended are recorded as transfers. Such transfers are reported as other financing sources (uses).

Due To/From Other Funds -- Current portions of long-term interfund loans receivable/payable are considered "available spendable resources" and are reported as assets and liabilities of the appropriate funds.

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

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 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:

Assets	Years
Buildings and improvements	15 - 50
Land improvements	10 - 40
Infrastructure	5 - 33 $\frac{1}{3}$
Vehicles and equipment	3 - 15

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 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.

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

9. Encumbrances (Continued)

Encumbrances outstanding at year-end were \$281,179 for the General Fund, \$815,507 for the Capital Improvements Fund, \$441,525 for the Park Improvement Fund, and \$18,208 for the Sewer Lateral Fund.

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. No liability is recorded for nonvesting accumulating rights to receive sick pay benefits.

11. Fund Balance Policies

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

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

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

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

Assigned -- The portion of fund balance that the City intends to use for a specific purpose as determined by the applicable City officials to which the City Council has designated authority.

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

When both restricted and unrestricted resources are available, the City will spend the most restricted amounts before the least restricted.

The fund balance of the City's General Fund has been accumulated to provide stability and flexibility to respond to unexpected adversity and/or opportunities. The target is to maintain an unassigned fund balance of not less than 10% of annual operating expenditures for the fiscal year.

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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 are deferred and amortized over the life of the bonds using the straight-line method. Bonds payable are reported net of the applicable bond premium or discount.

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

13. Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The City only has one item that qualifies for reporting in this category. It is the deferred charge on refunding reported in the statement of net position. A deferred charge on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the life of the debt.

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

14. Use of Estimates

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

CITY OF FLORISSANT, MISSOURI
NOTES TO FINANCIAL STATEMENTS

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, 2014, the City's and IDA'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, 2014, the City had the following investments:

<u>Investments</u>	<u>Fair Value</u>	<u>No Maturity</u>	<u>Maturities</u>			<u>Credit Risk</u>
			<u>Less Than One Year</u>	<u>1 - 5 Years</u>	<u>6 - 10 Years</u>	
Primary Government						
Certificates of deposit	\$ 4,618,594	-	4,318,594	300,000	-	N/A
Money market	415,184	415,184	-	-	-	Not rated
Total Primary Government Investments	<u>5,033,778</u>	<u>415,184</u>	<u>4,318,594</u>	<u>300,000</u>	<u>-</u>	
Fiduciary Funds						
Pension plan pooled investments:						
Common stock funds	2,955,544	2,955,544	-	-	-	N/A
Group annuity contract	8,149,739	8,149,739	-	-	-	Not rated
Total Fiduciary Funds Investments	<u>11,105,283</u>	<u>11,105,283</u>	<u>-</u>	<u>-</u>	<u>-</u>	
Component Unit						
Money market	570,560	570,560	-	-	-	Not rated
Repurchase agreement	991,000	-	-	-	991,000	N/A
Total Component Unit Investments	<u>1,561,560</u>	<u>570,560</u>	<u>-</u>	<u>-</u>	<u>991,000</u>	
Total Investments	<u>\$ 17,700,621</u>	<u>12,091,027</u>	<u>4,318,594</u>	<u>300,000</u>	<u>991,000</u>	

NOTE B - CASH AND INVESTMENTS (Continued)

2. Investments (Continued)

Investment 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 prequalifying the financial institutions, broker/dealers, intermediaries, and advisors with which the City will do business and diversifying the portfolio to reduce potential losses on individual securities.

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.

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:

CITY OF FLORISSANT, MISSOURI
NOTES TO FINANCIAL STATEMENTS

NOTE C - CAPITAL ASSETS (Continued)

For The Year Ended November 30, 2014

	<u>Balance November 30 2013</u>	<u>Additions And Transfers</u>	<u>Deletions And Transfers</u>	<u>Balance November 30 2014</u>
Capital assets not being depreciated:				
Land	\$ 4,686,268	-	-	4,686,268
Construction in progress	984,198	529,992	1,381,720	132,470
Total Capital Assets Not Being Depreciated	<u>5,670,466</u>	<u>529,992</u>	<u>1,381,720</u>	<u>4,818,738</u>
Capital assets being depreciated:				
Buildings	12,248,055	287,822	-	12,535,877
Improvements	13,001,306	1,300,380	-	14,301,686
Land improvements	367,741	65,029	-	432,770
Infrastructure	95,371,974	1,942,004	-	97,313,978
Vehicles and equipment	9,636,675	1,012,195	695,194	9,953,676
Total Capital Assets Being Depreciated	<u>130,625,751</u>	<u>4,607,430</u>	<u>695,194</u>	<u>134,537,987</u>
Less - Accumulated depreciation for:				
Buildings	7,848,023	322,552	-	8,170,575
Improvements	4,087,653	632,340	-	4,719,993
Land improvements	229,387	14,036	-	243,423
Infrastructure	54,695,508	3,126,204	-	57,821,712
Vehicles and equipment	6,157,271	708,851	538,749	6,327,373
Total Accumulated Depreciation	<u>73,017,842</u>	<u>4,803,983</u>	<u>538,749</u>	<u>77,283,076</u>
Total Capital Assets Being Depreciated, Net	<u>57,607,909</u>	<u>(196,553)</u>	<u>156,445</u>	<u>57,254,911</u>
Total Capital Assets, Net	<u>\$ 63,278,375</u>	<u>333,439</u>	<u>1,538,165</u>	<u>62,073,649</u>

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

	<u>For The Year Ended November 30 2014</u>
General government	\$ 78,796
Public safety	263,137
Public works and health, including depreciation of infrastructure	3,503,097
Culture and recreation	958,953
Total	<u>\$ 4,803,983</u>

CITY OF FLORISSANT, MISSOURI
NOTES TO FINANCIAL STATEMENTS

NOTE D - LONG-TERM DEBT

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

	<u>For The Year Ended November 30, 2014</u>			Amounts Due Within One Year	
	Balance November 30 2013	Additions	Reductions		Balance November 30 2014
	Certificates of participation	\$ 5,730,000	-		750,000
Plus - Premium	53,644	-	6,190	47,454	-
Tax increment revenue bonds	516,000	-	416,000	100,000	100,000
Capital lease payable	188,005	-	188,005	-	-
Compensated absences	964,619	1,077,702	993,139	1,049,182	1,049,182
Total	<u>\$ 7,452,268</u>	<u>1,077,702</u>	<u>2,353,334</u>	<u>6,176,636</u>	<u>1,924,182</u>

The certificates of participation are to be liquidated by the Park Improvement and Capital Improvements Funds. The tax increment revenue bonds are liquidated by the Koch TIF Fund. Compensated absences and the capital lease payable are generally liquidated by the General Fund.

Certificates of participation consist of the following:

	<u>November 30 2014</u>
2011 certificates of participation issue of \$7,200,000 used for advance refunding of the 2002 issue, and various improvements throughout the City, due in annual installments through August 1, 2022, interest payable at 1.5% to 3.125%.	<u>\$4,980,000</u>

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

CITY OF FLORISSANT, MISSOURI
NOTES TO FINANCIAL STATEMENTS

NOTE D - LONG-TERM DEBT (Continued)

For The Years Ended November 30	Principal	Interest	Total
2015	\$ 775,000	119,412	894,412
2016	790,000	103,913	893,913
2017	800,000	92,062	892,062
2018	500,000	76,063	576,063
2019	500,000	64,813	564,813
2020 - 2022	1,615,000	101,218	1,716,218
Total	<u>\$ 4,980,000</u>	<u>557,481</u>	<u>5,537,481</u>

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, 2014 consist of Series 2006 Tax Increment Improvement and Refunding Revenue Bonds for the Koch Plaza Redevelopment Project, issued September 1, 2006 for \$2,330,000 and maturing on April 17, 2028.

The City had entered into a lease agreement for financing the acquisition of golf carts. During the year ended November 30, 2014, the City terminated that capital lease and will now lease the golf carts under an operating lease (see Note E).

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 semi-annually 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 balance at November 30, 2013 was \$12,940,000, principal payments made during the year were \$650,000, and the balance outstanding at November 30, 2014 was \$12,290,000.

NOTE E - OPERATING LEASE

The City entered into an operating lease for golf carts in May 2014 for a period through 2017. The City has determined this lease does not meet the criteria for capitalization and, accordingly, accounts for this lease as an operating lease. Operating leases do not give rise to property rights or lease obligations and, therefore, the lease agreement is not reflected in the City's assets or liabilities.

CITY OF FLORISSANT, MISSOURI
NOTES TO FINANCIAL STATEMENTS

NOTE E - OPERATING LEASE AS LESSEE (Continued)

Rent expense for the golf carts for the year ended November 30, 2014 was \$69,796. The future minimum lease payments required for the lease are as follows:

**For The
Years Ended
November 30**

2015	\$ 69,796
2016	69,796
2017	69,796

NOTE F - DEFINED BENEFIT PENSION 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, 2013, which is the date of the latest actuarial valuation available, was \$351,853 and the City's total payroll was \$13,812,922.

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:

<u>Group</u>	<u>November 30 2013</u>
Retirees and beneficiaries currently receiving benefits	15
Vested terminated employees and active employees	49

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.

CITY OF FLORISSANT, MISSOURI
NOTES TO FINANCIAL STATEMENTS

NOTE F - DEFINED BENEFIT PENSION PLAN (Continued)

Funding Status and Progress

Pension Plan			
Valuation For The Actuarial Years Ended November 30	Actuarial Value Of Assets	Actuarial Accrued Liability (AAL)	Unfunded AAL (UAAL)
2013	\$12,029,200	\$16,084,603	\$4,055,403
2012	10,857,377	15,530,188	4,672,811
2011	9,867,427	12,961,949	3,094,522
2010	10,618,328	14,206,543	3,588,215
2009	9,845,789	14,425,284	4,579,495
2008	7,779,850	14,672,021	6,892,171
Valuation For The Actuarial Years Ended November 30	Funded Ratio	Covered Payroll	UAAL As A Percentage Of Covered Payroll
2013	74.8 %	\$ 351,853	1,152.6 %
2012	69.9	481,416	970.6
2011	76.1	655,949	471.8
2010	74.7	792,439	452.8
2009	68.3	930,946	491.9
2008	53.0	1,053,624	654.1
For The Years Ended November 30	Annual Required Contribution	Actual Contribution	Percentage Contributed
2013	\$ 890,132	\$ 973,417	109.4 %
2012	805,819	1,039,121	129.0
2011	867,911	945,205	108.9
2010	1,033,246	1,301,778	126.0
2009	1,597,209	1,283,642	80.4
2008	364,775	1,165,885	319.6

CITY OF FLORISSANT, MISSOURI
NOTES TO FINANCIAL STATEMENTS

NOTE F - DEFINED BENEFIT PENSION PLAN (Continued)

Additional information as of the latest actuarial valuation follows:

Actuarial cost method	Frozen entry age
Amortization method	Using assumed rate of 6% over 26 years
Asset valuation method	At fair value or contract value
Actuarial assumptions:	
Investment rate of return	6%
Projected salary increases	3%

Annual Pension Cost

Current year annual pension cost for the Plan is shown in the trend information. There is not 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).

<u>Valuation For The Actuarial Years Ended November 30</u>	<u>Annual Pension Cost</u>	<u>Percentage Contributed</u>	<u>Net Pension Obligation (Asset)</u>	<u>Increase (Decrease) Net Pension Obligation (Asset)</u>
2013	\$ 945,561	102.9 %	\$ (1,083,130)	\$ (27,856)
2012	839,602	123.8	(1,055,274)	(199,519)
2011	895,793	105.5	(855,755)	(49,412)
2010	1,050,098	124.0	(806,343)	(251,680)
2009	1,621,080	79.2	(554,663)	337,438
2008	366,975	317.7	(892,101)	(798,910)

<u>Valuation For The Actuarial Years Ended November 30</u>	<u>Annual Required Contribution</u>	<u>Interest On The Net Pension Obligation (Asset)</u>	<u>Adjustment To The Annual Required Contribution</u>	<u>Annual Pension Cost</u>
2013	\$ 890,132	\$ (63,316)	\$ 118,745	\$ 945,561
2012	805,819	(64,182)	97,965	839,602
2011	867,911	(60,476)	88,358	895,793
2010	1,033,246	(41,600)	58,452	1,050,098
2009	1,597,209	(66,908)	90,779	1,621,080
2008	364,775	(6,989)	9,189	366,975

CITY OF FLORISSANT, MISSOURI
NOTES TO FINANCIAL STATEMENTS

NOTE G - 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 October are due and payable prior to December 31. Since 1998, the City has voluntarily reduced the property tax rate to zero.

NOTE H - 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, 2014.

There was no significant reduction in insurance coverage during the year ended November 30, 2014 and settlement amounts have not exceeded insurance coverage for the current or three prior years.

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

NOTE J - INTERFUND TRANSACTIONS

Individual interfund transactions are as follows:

Due from/to other funds

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>November 30</u> <u>2014</u>
General Fund	Agency Fund	\$171,478
General Fund	Community Development Fund	<u>45,854</u>
Total		<u>\$217,332</u>

All of these interfund balances are due to either timing differences or to the elimination of negative cash balances within the various funds. All interfund balances are expected to be repaid during the next fiscal year.

CITY OF FLORISSANT, MISSOURI
NOTES TO FINANCIAL STATEMENTS

NOTE J - INTERFUND TRANSACTIONS (Continued)

Interfund transfers

<u>Transfers Out</u>	<u>Transfers In</u>	<u>For The Year Ended November 30 2014</u>
Sewer Lateral Fund	General Fund	<u>\$398,004</u>

Interfund transfers may be used to: 1) move revenues from the fund that ordinance or budget required to collect them to the fund that ordinance or budget requires to expend them, 2) use unrestricted revenues collected to other funds in accordance with budgetary authorization, or 3) move revenues in excess of current year expenditures to other funds.

NOTE K - 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 Hartford 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.

For employees hired after December 1, 2010, the employer contributions are 6% of earnings. In addition, an employee may irrevocably elect a 4% picked-up contribution. The employer will match the employee contribution not to exceed 2% of earnings.

For employees hired after July 1, 2013, the employer contributes 8% of earnings and the employee contributes a mandatory 4% of earnings for a total contribution of 12%. Contributions begin immediately upon hire.

Contributions are fully vested after seven years of continuous service. Contributions to the Plan for the year ended November 30, 2014, amounted to \$301,717 for employees and \$1,281,892 for the City.

NOTE L - RESTRICTED NET POSITION

The government-wide statement of net position reports \$5,294,284 of restricted net position, of which \$5,061,284 is restricted by enabling legislation. The balance of \$233,000 is restricted by indentures of the long-term debt.

NOTE M - TAX INCREMENT REVENUES PLEDGED

The City has pledged a portion of future tax revenues to repay tax increment revenue bonds issued by the IDA and the City to finance certain improvements in the City. The bonds are payable solely from the incremental taxes generated by increased sales and assessed property values in the improved area. Incremental taxes were projected to produce 100% of the debt service requirements over the life of the bonds. Total principal and interest remaining on the bonds per Note D is payable through April 17, 2028. For the current year, the IDA's principal and interest paid, and total incremental tax revenues were \$1,356,750 and \$1,596,165, respectively. For the current year, the City's principal and interest paid, and total incremental tax revenues were \$445,970 and \$467,095, respectively.

NOTE N - OTHER POST-EMPLOYMENT BENEFITS (OPEB) OTHER THAN PENSIONS

Plan Description

The City provides healthcare benefits to employees defined as City retirees who have attained age 55 plus 10 years of service as long as the retiree pays the monthly premium. Individual and spousal medical and prescription drug benefits are available to retirees in the City's fully-insured plan. Retirees must contribute the entire monthly premium for single/family coverage. \$5,000 life insurance coverage is also provided for retirees. The City's annual other post-employment benefit (OPEB) cost (expense) is calculated based on the annual required contribution (ARC) of the employer, an amount actuarially determined in accordance with the parameters of GASB 45. The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover normal cost each year and to amortize any unfunded actuarial liabilities. The City's annual OPEB cost as of the most recent actuarial valuation and the related information are as follows:

CITY OF FLORISSANT, MISSOURI
NOTES TO FINANCIAL STATEMENTS

NOTE N - OTHER POST-EMPLOYMENT BENEFITS (OPEB) OTHER THAN PENSIONS
(Continued)

	For The Year Ended November 30 2013
Amortization of past service cost	\$ 72,722
Normal cost	34,965
Interest to end of fiscal year	4,307
ARC	111,994
Interest on net OPEB obligation	8,932
Adjustment to ARC	(16,431)
Annual OPEB cost	104,495
Contributions made	(41,560)
Increase In Net OPEB Obligation	62,935
Net OPEB Obligation, December 1, 2012	223,308
Net OPEB Obligation, November 30, 2013	\$ 286,243

The Plan was established by City Ordinance, which assigned the authority to establish and amend benefit provisions to the City. The contribution requirements of the City and plan members are established and may be amended by the City.

Fiscal year 2009 was the year of implementation of GASB 45 and the City has elected to have actuarial valuations performed bi-annually.

Required Supplemental Information

Schedule Of Funding Progress				
For The Actuarial Valuation December 1	Actuarial Value Of Assets (1)	Actuarial Accrued Liability (2)	Unfunded Accrued Liability (UAAL) (1)-(2)	Funded Ratio (1)/(2)
2012	\$ -	\$ 1,027,854	\$1,027,854	- %
2010	-	887,357	887,357	-
2008	-	858,882	858,882	-

CITY OF FLORISSANT, MISSOURI
NOTES TO FINANCIAL STATEMENTS

NOTE N - OTHER POST-EMPLOYMENT BENEFITS (OPEB) OTHER THAN PENSIONS
(Continued)

Schedule Of Employer Contributions			
For The Years Ended November 30	Annual Required Contribution	Expected Employer Contribution	Percent Contributed
2013	\$ 111,994	\$ 41,560	37.11 %
2011	98,340	34,740	35.33
2009	96,257	37,024	38.46

Significant actuarial assumptions used in the valuation are as follows:

Valuation method	Projected unit credit method
Latest valuation date	November 30, 2013
Discount rate	4% per annum
Amortization period	20 years for initial UAAL
Payroll inflation	N/A
Mortality	RP-2000 Mortality Table
Medical premium rates	9.5% initial rate; 5.5% alternate rate

NOTE O - FINES AND COURT COSTS FOR TRAFFIC VIOLATIONS

RSMo 302.341.2 requires an accounting of the percentage of annual fines and courts costs for traffic violations, including amended charges from any charged traffic violation, occurring within the City to total general operating revenue, to be included in the annual financial report. During the year, the amount of traffic fines and court costs, the general operating revenue, and related percent amounted to \$1,981,647, \$20,784,431, and 9.5%, respectively, which is well below the threshold of 30% identified in RSMo 302.341.2.

NOTE P - FUTURE ACCOUNTING PRONOUNCEMENTS

GASB Statement No. 68 (GASB 68), *Accounting and Financial Reporting for Pensions*, will require the City to record UAAL on the government-wide statement of net position. UAAL equals the difference between the total pension liability and the value of assets set aside in a pension plan to pay benefits. GASB 68 may also require changes to the projection of benefit payments and the rate used to discount the projected benefit payments. GASB 68 will be effective for the City for the year ending November 30, 2015.

REQUIRED SUPPLEMENTAL INFORMATION SECTION

CITY OF FLORISSANT, MISSOURI
REQUIRED SUPPLEMENTAL INFORMATION - SCHEDULE OF
REVENUES, EXPENDITURES, AND CHANGE IN FUND BALANCE -
BUDGET AND ACTUAL - GENERAL FUND - BUDGET BASIS
FOR THE YEAR ENDED NOVEMBER 30, 2014

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Over</u>
	<u>Original</u>	<u>Final</u>		<u>(Under)</u>
REVENUES				
Taxes				
Cigarette	\$ 135,000	135,000	134,106	(894)
Gasoline	1,525,000	1,525,000	1,566,458	41,458
Road and bridge	575,000	575,000	551,289	(23,711)
Sales	7,100,000	7,100,000	7,824,297	724,297
Utility	6,200,000	6,200,000	6,348,324	148,324
Total Taxes	<u>15,535,000</u>	<u>15,535,000</u>	<u>16,424,474</u>	<u>889,474</u>
Licenses and Permits				
Business licenses	700,000	700,000	714,185	14,185
Liquor license	50,000	50,000	57,041	7,041
Building permits	275,000	275,000	438,405	163,405
Minimum housing	200,000	200,000	239,135	39,135
Annual sign fee	20,000	20,000	21,603	1,603
Other permits	20,000	20,000	21,210	1,210
Total Licenses And Permits	<u>1,265,000</u>	<u>1,265,000</u>	<u>1,491,579</u>	<u>226,579</u>
Charges for Services				
Green fees	260,000	260,000	164,111	(95,889)
Cart fees	250,000	250,000	165,391	(84,609)
Pro shop sales	35,000	35,000	28,158	(6,842)
Concession sales and fees, golf course	130,000	130,000	72,236	(57,764)
Nature lodge rental	5,000	5,000	13,385	8,385
Classes (except skate/swim)	85,000	85,000	86,734	1,734
Gym rental	15,000	15,000	9,910	(5,090)
Ice rink	60,000	60,000	68,978	8,978
Swimming pool - JJE	100,000	100,000	113,026	13,026
Swimming pool - Bangert	60,000	60,000	53,963	(6,037)
Swimming pool - Koch	130,000	130,000	91,063	(38,937)
Miscellaneous	305,000	305,000	421,504	116,504
Playground	50,000	50,000	57,522	7,522
Theatre	100,000	100,000	105,247	5,247
Concessions	90,000	90,000	60,889	(29,111)
Total Charges For Services	<u>1,675,000</u>	<u>1,675,000</u>	<u>1,512,117</u>	<u>(162,883)</u>
Other				
Other miscellaneous	302,000	302,000	472,807	170,807
Cable television	640,000	640,000	707,953	67,953
Senior citizen luncheons	30,000	30,000	25,401	(4,599)
Total Other	<u>972,000</u>	<u>972,000</u>	<u>1,206,161</u>	<u>234,161</u>
Investment Income	<u>10,000</u>	<u>10,000</u>	<u>12,446</u>	<u>2,446</u>
Fines and Forfeitures	<u>2,800,000</u>	<u>2,800,000</u>	<u>2,589,988</u>	<u>(210,012)</u>
Intergovernmental	<u>250,000</u>	<u>319,000</u>	<u>344,981</u>	<u>25,981</u>
Total Revenues	<u>22,507,000</u>	<u>22,576,000</u>	<u>23,581,746</u>	<u>1,005,746</u>

(Continued)

CITY OF FLORISSANT, MISSOURI
REQUIRED SUPPLEMENTAL INFORMATION - SCHEDULE OF
REVENUES, EXPENDITURES, AND CHANGE IN FUND BALANCE -
BUDGET AND ACTUAL - GENERAL FUND - BUDGET BASIS (Continued)
FOR THE YEAR ENDED NOVEMBER 30, 2014

EXPENDITURES	Budgeted Amounts		Actual	Over (Under) Budget
	Original	Final		
General Government				
Legislative:				
Salaries	105,612	105,612	105,612	-
Employees' benefits	28,148	28,148	28,146	(2)
Dues, travel, and training	27,000	27,000	20,551	(6,449)
Total Legislative	160,760	160,760	154,309	(6,451)
Administrative:				
Salaries	932,469	946,724	932,133	(14,591)
Employees' benefits	391,107	394,627	367,505	(27,122)
Residency incentive program	114,000	114,000	107,700	(6,300)
Unemployment claims	20,000	20,000	-	(20,000)
City hall and litigation	8,000	8,000	5,009	(2,991)
Postage and printing	37,000	52,000	41,746	(10,254)
Office supplies/printing	49,300	49,300	41,205	(8,095)
Copy equipment rental/supplies	45,000	45,000	42,915	(2,085)
Mayor's expenditures	10,000	10,000	9,999	(1)
Dues, travel, and training	11,000	11,000	7,849	(3,151)
Election expenditures	30,000	15,000	8,989	(6,011)
Professional services	335,220	335,220	294,700	(40,520)
Legal notices and advertising	15,000	15,000	3,929	(11,071)
Service awards	12,000	12,000	3,188	(8,812)
Insurance, fire, and liability	800,000	800,000	684,021	(115,979)
Organization dues	23,245	23,245	22,818	(427)
Boards and commissions	2,000	2,000	1,301	(699)
Total Administrative	2,835,341	2,853,116	2,575,007	(278,109)
Senior services:				
Salaries	89,756	90,256	85,434	(4,822)
Employees' benefits	38,763	38,893	36,925	(1,968)
Uniforms and allowances	200	200	-	(200)
Utilities	6,400	6,400	4,339	(2,061)
Building maintenance and supplies	11,000	29,600	18,646	(10,954)
Office supplies/printing	2,300	2,300	1,530	(770)
Dues, travel, and training	500	500	264	(236)
Professional services	13,900	13,900	8,495	(5,405)
Senior citizen luncheons	37,650	19,050	17,566	(1,484)
Total Senior Services	200,469	201,099	173,199	(27,900)
Media:				
Salaries	113,406	110,846	110,734	(112)
Employees' benefits	44,423	44,538	42,050	(2,488)
Equipment repairs	3,000	3,000	2,048	(952)
Office supplies/printing	2,000	2,000	674	(1,326)
Materials and supplies	2,500	2,500	728	(1,772)
Dues, travel, and training	3,000	2,500	139	(2,361)
Professional services	25,000	28,500	28,425	(75)

(Continued)

CITY OF FLORISSANT, MISSOURI
REQUIRED SUPPLEMENTAL INFORMATION - SCHEDULE OF
REVENUES, EXPENDITURES, AND CHANGE IN FUND BALANCE -
BUDGET AND ACTUAL - GENERAL FUND - BUDGET BASIS (Continued)
FOR THE YEAR ENDED NOVEMBER 30, 2014

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Over (Under) Budget</u>
	<u>Original</u>	<u>Final</u>		
EXPENDITURES (Continued)				
General Government (Continued)				
Media (continued):				
Organization dues	300	300	-	(300)
Capital outlay	-	30,000	30,000	-
Total Media	<u>193,629</u>	<u>224,184</u>	<u>214,798</u>	<u>(9,386)</u>
Municipal court:				
Salaries	481,504	487,964	451,756	(36,208)
Employees' benefits	145,531	147,131	133,203	(13,928)
Office supplies/printing	6,300	9,300	9,294	(6)
Dues, travel, and training	5,250	5,250	2,987	(2,263)
Professional services	335,900	332,900	20,579	(312,321)
Total Municipal Court	<u>974,485</u>	<u>982,545</u>	<u>617,819</u>	<u>(364,726)</u>
Information technology:				
Salaries	86,737	87,277	86,980	(297)
Employees' benefits	41,124	41,264	38,104	(3,160)
Office supplies/printing	10,900	10,900	8,044	(2,856)
Materials and supplies	8,150	10,650	10,416	(234)
Dues, travel, and training	4,200	4,200	2,340	(1,860)
Professional services	54,400	55,900	55,837	(63)
Total Information Technology	<u>205,511</u>	<u>210,191</u>	<u>201,721</u>	<u>(8,470)</u>
Housing center:				
Salaries	36,733	37,313	37,003	(310)
Employees' benefits	19,871	20,021	17,488	(2,533)
Uniforms and allowances	450	450	450	-
Office supplies/printing	1,000	1,000	995	(5)
Dues, travel, and training	1,000	1,000	990	(10)
Total Housing Center	<u>59,054</u>	<u>59,784</u>	<u>56,926</u>	<u>(2,858)</u>
Total General Government	<u>4,629,249</u>	<u>4,691,679</u>	<u>3,993,779</u>	<u>(697,900)</u>
Culture and Recreation				
Community and civic center:				
Salaries	1,278,373	1,281,343	1,162,723	(118,620)
Employees' benefits	291,150	291,890	253,538	(38,352)
Utilities	352,800	352,800	280,212	(72,588)
Total Community And Civic Center	<u>1,922,323</u>	<u>1,926,033</u>	<u>1,696,473</u>	<u>(229,560)</u>
Recreation - theatre:				
Salaries	147,294	148,749	146,155	(2,594)
Employees' benefits	64,512	64,877	52,638	(12,239)
Uniforms and allowances	250	250	248	(2)
Building maintenance and supplies	11,450	11,450	10,043	(1,407)
Office supplies/printing	11,220	11,220	11,203	(17)
Dues, travel, and training	3,800	3,800	3,793	(7)
Professional services	6,000	6,000	4,049	(1,951)

(Continued)

CITY OF FLORISSANT, MISSOURI
REQUIRED SUPPLEMENTAL INFORMATION - SCHEDULE OF
REVENUES, EXPENDITURES, AND CHANGE IN FUND BALANCE -
BUDGET AND ACTUAL - GENERAL FUND - BUDGET BASIS (Continued)
FOR THE YEAR ENDED NOVEMBER 30, 2014

EXPENDITURES (Continued)	Budgeted Amounts		Actual	Over (Under) Budget
	Original	Final		
Culture and Recreation (Continued)				
Recreation - theatre (continued):				
Theatre workshop	79,250	85,990	85,776	(214)
Publicity	6,750	6,750	6,558	(192)
Total Recreation - Theatre	330,526	339,086	320,463	(18,623)
Recreation - playground:				
Salaries	124,870	124,870	111,697	(13,173)
Employees' benefits	9,553	9,553	8,545	(1,008)
Total Recreation - Playground	134,423	134,423	120,242	(14,181)
Recreation - Bangert:				
Salaries	143,603	143,603	120,750	(22,853)
Employees' benefits	10,986	10,986	8,480	(2,506)
Utilities	20,000	20,000	18,304	(1,696)
Total Recreation - Bangert	174,589	174,589	147,534	(27,055)
Recreation - Golf Course:				
Salaries	365,483	383,148	378,127	(5,021)
Employees' benefits	131,468	131,883	122,816	(9,067)
Uniforms and allowances	1,000	1,000	196	(804)
Postage and printing	2,750	1,250	-	(1,250)
Utilities	62,200	67,200	63,124	(4,076)
Gasoline	20,000	22,000	19,710	(2,290)
Merchandise	120,750	112,750	70,804	(41,946)
Building, maintenance, and supplies	126,200	126,200	116,957	(9,243)
Equipment repairs	17,000	17,000	16,980	(20)
Office supplies/printing	2,000	4,400	3,822	(578)
Dues, travel, and training	2,820	2,820	2,664	(156)
Professional services	77,088	88,820	105,020	16,200
Publicity	3,000	3,000	1,695	(1,305)
Capital outlay	-	342,451	339,679	(2,772)
Total Recreation - Golf Course	931,759	1,303,922	1,241,594	(62,328)
Recreation - parks:				
Salaries	344,923	349,308	328,543	(20,765)
Employees' benefits	80,499	81,584	78,642	(2,942)
Utilities	114,200	114,200	83,009	(31,191)
Professional services	40,000	40,000	36,414	(3,586)
Capital outlay	-	425,000	205,850	(219,150)
Total Recreation - Parks	579,622	1,010,092	732,458	(277,634)
Recreation - Koch Aquatic Center:				
Salaries	244,477	244,477	214,997	(29,480)
Employees' benefits	18,702	18,702	16,388	(2,314)
Utilities	50,000	50,000	40,626	(9,374)
Total Recreation - Koch Aquatic Center	313,179	313,179	272,011	(41,168)
Total Culture And Recreation	4,386,421	5,201,324	4,530,775	(670,549)

(Continued)

CITY OF FLORISSANT, MISSOURI
REQUIRED SUPPLEMENTAL INFORMATION - SCHEDULE OF
REVENUES, EXPENDITURES, AND CHANGE IN FUND BALANCE -
BUDGET AND ACTUAL - GENERAL FUND - BUDGET BASIS (Continued)
FOR THE YEAR ENDED NOVEMBER 30, 2014

EXPENDITURES (Continued)	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Over</u>
	<u>Original</u>	<u>Final</u>		<u>(Under)</u>
Public Safety				
Police:				
Salaries	6,711,486	6,851,236	6,737,430	(113,806)
Employees' benefits	2,711,816	2,745,766	2,619,615	(126,151)
Uniforms and allowances	77,000	77,000	73,403	(3,597)
Telephone	139,000	149,000	147,666	(1,334)
Utilities	62,500	62,500	51,881	(10,619)
Gasoline	256,500	256,500	224,332	(32,168)
Building maintenance and supplies	65,500	65,500	57,817	(7,683)
Equipment repairs - vehicles	25,500	25,500	19,402	(6,098)
Office supplies/printing	30,500	30,500	28,635	(1,865)
Copy equipment - rental/supply	11,000	11,000	9,364	(1,636)
Communication service	278,000	283,000	271,726	(11,274)
Ammunition - armory supplies	24,100	24,100	20,755	(3,345)
Police forfeiture expenditures	-	64,000	59,383	(4,617)
Dues, travel, and training	62,700	62,700	53,961	(8,739)
Gasoline control account	65,000	65,000	5,729	(59,271)
Total Public Safety - Police	10,520,602	10,773,302	10,381,099	(392,203)
Public Works and Health				
Public works:				
Salaries	2,193,393	2,273,378	2,153,211	(120,167)
Employees' benefits	923,462	928,392	848,103	(80,289)
Uniforms and allowances	8,800	8,800	6,548	(2,252)
Utilities	95,000	95,000	86,556	(8,444)
Gasoline	59,000	69,000	60,728	(8,272)
Office supplies/printing	19,200	19,200	17,644	(1,556)
Ice/snow removal	251,250	181,250	160,279	(20,971)
Dues, travel, and training	56,300	56,300	41,315	(14,985)
Professional services	72,600	72,600	55,972	(16,628)
Street lighting	570,000	570,000	446,126	(123,874)
Street contracts	-	250,000	250,000	-
Capital outlay	25,000	25,000	25,000	-
Gasoline control account	25,000	25,000	905	(24,095)
Total Public Works	4,299,005	4,573,920	4,152,387	(421,533)
Health:				
Salaries	480,410	482,605	423,679	(58,926)
Employees' benefits	150,698	151,248	130,163	(21,085)
Uniforms and allowances	2,800	2,800	2,725	(75)
Utilities	9,500	9,500	8,579	(921)
Gasoline	39,000	49,000	42,650	(6,350)
Building maintenance and supplies	22,400	22,400	16,776	(5,624)
Office supplies/printing	5,000	5,000	3,206	(1,794)
Materials and supplies	26,000	26,000	24,019	(1,981)

(Continued)

CITY OF FLORISSANT, MISSOURI
REQUIRED SUPPLEMENTAL INFORMATION - SCHEDULE OF
REVENUES, EXPENDITURES, AND CHANGE IN FUND BALANCE -
BUDGET AND ACTUAL - GENERAL FUND - BUDGET BASIS (Continued)
FOR THE YEAR ENDED NOVEMBER 30, 2014

	Budgeted Amounts			Over (Under) Budget
	Original	Final	Actual	Budget
EXPENDITURES (Continued)				
Public Works and Health (Continued)				
Health (continued):				
Dues, travel, and training	1,500	1,500	604	(896)
Professional services	23,000	13,000	2,039	(10,961)
Total Health	760,308	763,053	654,440	(108,613)
Total Public Works And Health	5,059,313	5,336,973	4,806,827	(530,146)
Total Expenditures	24,595,585	26,003,278	23,712,480	(2,290,798)
 REVENUES UNDER EXPENDITURES	 (2,088,585)	 (3,427,278)	 (130,734)	 3,296,544
 OTHER FINANCING SOURCES				
Transfers in	398,000	398,000	398,004	4
 REVENUES OVER (UNDER) EXPENDITURES AND OTHER FINANCING SOURCES	 \$ (1,690,585)	 (3,029,278)	 267,270	 3,296,548
 ADJUSTMENTS TO RECONCILE TO GAAP BASIS				
Revenue accrual adjustments			62,536	
Expenditure accrual adjustments			(115,664)	
Encumbrance adjustments			83,490	
Total Adjustments To Reconcile To GAAP Basis			30,362	
 NET CHANGE IN FUND BALANCE - GAAP BASIS			297,632	
 FUND BALANCE, DECEMBER 1			12,750,594	
 FUND BALANCE, NOVEMBER 30			\$ 13,048,226	

CITY OF FLORISSANT, MISSOURI
REQUIRED SUPPLEMENTAL INFORMATION - SCHEDULE OF REVENUES,
EXPENDITURES, AND CHANGE IN FUND BALANCE - BUDGET AND ACTUAL -
CAPITAL IMPROVEMENTS FUND - BUDGET BASIS
FOR THE YEAR ENDED NOVEMBER 30, 2014

	Budgeted Amounts		Actual	Over (Under) Budget
	Original	Final		
REVENUES				
Taxes	\$ 3,100,000	3,100,000	3,356,500	256,500
Intergovernmental	120,000	120,000	80,471	(39,529)
Total Revenues	3,220,000	3,220,000	3,436,971	216,971
EXPENDITURES				
Capital outlay	3,373,075	3,925,575	3,530,006	(395,569)
Debt service	319,000	319,000	314,478	(4,522)
Total Expenditures	3,692,075	4,244,575	3,844,484	(400,091)
REVENUES UNDER EXPENDI- TURES	\$ (472,075)	(1,024,575)	(407,513)	617,062
ADJUSTMENTS TO RECONCILE TO GAAP BASIS				
Revenue accrual adjustments			98,546	
Expenditure accrual adjustments			65,776	
Unbudgeted activity - 2011 debt project			(303,916)	
Encumbrance adjustments			501,207	
Total Adjustments To Reconcile To GAAP Basis			361,613	
NET CHANGE IN FUND BALANCE - GAAP BASIS			(45,900)	
FUND BALANCE, DECEMBER 1			1,824,620	
FUND BALANCE, NOVEMBER 30			\$ 1,778,720	

CITY OF FLORISSANT, MISSOURI
REQUIRED SUPPLEMENTAL INFORMATION - SCHEDULE OF REVENUES,
EXPENDITURES, AND CHANGE IN FUND BALANCE - BUDGET AND ACTUAL -
PARK IMPROVEMENT FUND - BUDGET BASIS
FOR THE YEAR ENDED NOVEMBER 30, 2014

	Budgeted Amounts			Over (Under) Budget
	Original	Final	Actual	Budget
REVENUES				
Taxes	\$ 2,950,000	2,950,000	3,141,740	191,740
Intergovernmental	304,000	304,000	259,023	(44,977)
Total Revenues	3,254,000	3,254,000	3,400,763	146,763
EXPENDITURES				
Current:				
Culture and recreation	2,076,864	2,100,564	1,922,901	(177,663)
Capital outlay	857,500	1,227,500	936,895	(290,605)
Debt service	576,000	576,000	572,335	(3,665)
Total Expenditures	3,510,364	3,904,064	3,432,131	(471,933)
REVENUES UNDER EXPENDI- TURES	\$ (256,364)	(650,064)	(31,368)	618,696
ADJUSTMENTS TO RECONCILE TO GAAP BASIS				
Revenue accrual adjustments			(153,757)	
Expenditure accrual adjustments			(59,403)	
Encumbrance adjustments			447,674	
Total Adjustments To Reconcile To GAAP Basis			234,514	
NET CHANGE IN FUND BALANCE - GAAP BASIS			203,146	
FUND BALANCE, DECEMBER 1			895,917	
FUND BALANCE, NOVEMBER 30			\$ 1,099,063	

CITY OF FLORISSANT, MISSOURI
REQUIRED SUPPLEMENTAL INFORMATION - SCHEDULE OF REVENUES,
EXPENDITURES, AND CHANGE IN FUND BALANCE - BUDGET AND ACTUAL -
SEWER LATERAL FUND - BUDGET BASIS
FOR THE YEAR ENDED NOVEMBER 30, 2014

	Budgeted Amounts			Over (Under) Budget
	Original	Final	Actual	Budget
REVENUES				
Taxes	\$ 500,000	500,000	507,122	7,122
Investment income	5,000	5,000	5,027	27
Total Revenues	505,000	505,000	512,149	7,149
EXPENDITURES				
Current:				
Public works	243,475	243,475	159,914	(83,561)
Capital outlay	9,000	9,000	9,000	-
Total Expenditures	252,475	252,475	168,914	(83,561)
REVENUES OVER EXPENDITURES	252,525	252,525	343,235	90,710
OTHER FINANCING USES				
Transfers out	(398,004)	(398,004)	(398,004)	-
REVENUES UNDER EXPENDITURES AND OTHER FINANCING USES	\$ (145,479)	(145,479)	(54,769)	90,710
ADJUSTMENTS TO RECONCILE TO GAAP BASIS				
Revenue accrual adjustments			(41,398)	
Expenditure accrual adjustments			(1,136)	
Encumbrance adjustments			12,613	
Total Adjustments To Reconcile To GAAP Basis			(29,921)	
NET CHANGE IN FUND BALANCE - GAAP BASIS			(84,690)	
FUND BALANCE, DECEMBER 1			2,094,540	
FUND BALANCE, NOVEMBER 30			\$ 2,009,850	

**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, 2014**

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 Neighborhood Stabilization Program, Community Development, Property Revitalization, and Koch TIF. In addition the revenues and expenditures relating to the 2011 debt project are not budgeted, resulting in unbudgeted activity noted in the Capital Improvements Fund. 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 and adjustments for issuance of long-term debt is not included. 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

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.

CITY OF FLORISSANT, MISSOURI
OTHER SUPPLEMENTAL INFORMATION - COMBINING
BALANCE SHEET - NONMAJOR GOVERNMENTAL FUNDS
NOVEMBER 30, 2014

	<u>Special Revenue Funds</u>				Total Nonmajor Governmental Funds
	Community Development Fund	Koch TIF Fund	Neighborhood Stabilization Program Fund	Property Revitalization Fund	
ASSETS					
Cash	\$ -	-	6,820	158,559	165,379
Investments	-	151,032	-	-	151,032
Receivables:					
Taxes	-	56,802	-	-	56,802
Intergovernmental	67,445	-	-	-	67,445
Restricted assets:					
Investments	-	233,000	-	-	233,000
Total Assets	<u>\$ 67,445</u>	<u>440,834</u>	<u>6,820</u>	<u>158,559</u>	<u>673,658</u>
LIABILITIES					
Accounts payable	\$ 19,889	9,851	-	-	29,740
Accrued payroll	1,702	-	-	-	1,702
Due to other funds	45,854	-	-	-	45,854
Total Liabilities	<u>67,445</u>	<u>9,851</u>	<u>-</u>	<u>-</u>	<u>77,296</u>
FUND BALANCES					
Restricted for:					
Debt service	-	233,000	-	-	233,000
Neighborhood stabilization	-	-	6,820	-	6,820
Tax increment financing	-	197,983	-	-	197,983
Committed for:					
Property revitalization	-	-	-	158,559	158,559
Total Fund Balances	<u>-</u>	<u>430,983</u>	<u>6,820</u>	<u>158,559</u>	<u>596,362</u>
Total Liabilities And Fund Balances	<u>\$ 67,445</u>	<u>440,834</u>	<u>6,820</u>	<u>158,559</u>	<u>673,658</u>

CITY OF FLORISSANT, MISSOURI
OTHER SUPPLEMENTAL INFORMATION - COMBINING STATEMENT
OF REVENUES, EXPENDITURES, AND CHANGES IN FUND
BALANCES - NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED NOVEMBER 30, 2014

	Special Revenue Funds				Total Nonmajor Governmental Funds
	Community Development Fund	Koch TIF Fund	Neighborhood Stabilization Program Fund	Property Revitalization Fund	
REVENUES					
Taxes	\$ -	467,095	-	-	467,095
Other	-	-	158,406	9,417	167,823
Intergovernmental	206,666	-	115,387	-	322,053
Total Revenues	<u>206,666</u>	<u>467,095</u>	<u>273,793</u>	<u>9,417</u>	<u>956,971</u>
EXPENDITURES					
Current:					
General government	206,666	1,650	338,492	350,858	897,666
Debt service:					
Principal	-	416,000	-	-	416,000
Interest	-	29,970	-	-	29,970
Total Expenditures	<u>206,666</u>	<u>447,620</u>	<u>338,492</u>	<u>350,858</u>	<u>1,343,636</u>
NET CHANGE IN FUND BALANCES	-	19,475	(64,699)	(341,441)	(386,665)
FUND BALANCES, DECEMBER 1	<u>-</u>	<u>411,508</u>	<u>71,519</u>	<u>500,000</u>	<u>983,027</u>
FUND BALANCES, NOVEMBER 30	<u><u>\$ -</u></u>	<u><u>430,983</u></u>	<u><u>6,820</u></u>	<u><u>158,559</u></u>	<u><u>596,362</u></u>

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
FOR THE YEAR ENDED NOVEMBER 30, 2014

	<u>Balance</u> <u>November 30</u> <u>2013</u>	<u>Additions</u>	<u>Reductions</u>	<u>Balance</u> <u>November 30</u> <u>2014</u>
ASSETS				
Cash	\$ 1,237,145	261,278	119,961	1,378,462
LIABILITIES				
Due to others:				
Court bonds	\$ 332,725	-	21,819	310,906
Construction deposits	90,151	87,853	-	178,004
Other deposits	544,649	173,425	-	718,074
	<u>967,525</u>	<u>261,278</u>	<u>21,819</u>	<u>1,206,984</u>
Due to other funds	269,620	-	98,142	171,478
Total Liabilities	<u>\$ 1,237,145</u>	<u>261,278</u>	<u>119,961</u>	<u>1,378,462</u>

CITY OF FLORISSANT, MISSOURI
OTHER SUPPLEMENTAL INFORMATION -
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED NOVEMBER 30, 2014

<u>Federal Grantor/Pass-Through Grantor/Program Title</u>	<u>Federal CFDA Number</u>	<u>Pass-Through Number</u>	<u>Expenditures</u>
U.S. Department of Housing and Urban Development:			
Community Development Block Grants/ Entitlement	14.218	-	\$206,666
Missouri Department of Economic Development:			
Community Development Block Grants/States Program	14.228	08-DN-06	<u>186,857</u>
Total U.S. Department Of Housing And Urban Development			<u>393,523</u>
U.S. Department of Justice:			
Bulletproof Vest Programs	16.607	BA-2000S-SM01	3,466
Federal Equitable Sharing	16.922	-	<u>49,117</u>
Total U.S. Department Of Justice			<u>52,583</u>
U.S. Department of Transportation:			
Missouri Department of Transportation:			
State and Community Highway Safety	20.600	14-OP-05-015	2,572
State and Community Highway Safety	20.600	14-PT-02-035	9,430
State and Community Highway Safety	20.600	15-PT-02-021	793
Alcohol Open Container Requirements	20.607	14-154-AL-034	<u>3,579</u>
Total U.S. Department Of Transportation			<u>16,374</u>
U.S. Department of Homeland Security:			
Missouri Emergency Management Agency:			
Emergency Management Performance Grant	97.042	-	<u>9,816</u>
Total Awards Expended			<u>\$472,296</u>