
***CITY OF WILDWOOD, MISSOURI
COMPREHENSIVE ANNUAL
FINANCIAL REPORT***

For The Year Ended December 31, 2012



WILDWOOD

*Report prepared and submitted by the
Administration Department*

Dawn Kaiser, Finance Officer

Daniel E. Dubruiel, City Administrator

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WILDWOOD

Introductory Section



June 14, 2013

To the Honorable Mayor, Members of the City Council, and Citizens of the City of Wildwood:

I am pleased to transmit the Comprehensive Annual Financial Report of the City of Wildwood for the fiscal year beginning January 1, 2012 and ending December 31, 2012. The City Charter mandates that the City annually issue a report on its financial position and transactions, and that the report be audited by an independent firm of licensed certified public accountants. The financial statements and schedules herein are presented in conformity with U.S. Generally Accepted Accounting Principles (GAAP).

Responsibility for both the accuracy of the data and the completeness and fairness of the presentation of the financial statement reports, supporting schedules, and statistical tables rests with the City. To the best of our knowledge and belief, the enclosed data is accurate in all material respects and is reported in a manner designed to present fairly the financial position and results of operations of the funds and government wide activities of our City government. The City has adopted and practices sound accounting policies to establish and maintain adequate internal controls designed to protect the City's assets from loss, theft, or misuse. All disclosures necessary to enable the reader to gain an understanding of the City's activities have been included.

The City of Wildwood financial statements for this fiscal year period have been audited by the independent accounting firm RubinBrown LLP, Certified Public Accountants. The goal of the independent audit is to provide reasonable assurance that the financial statements of the City of Wildwood for the fiscal year ended December 31, 2012 are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditor concluded, based upon their audit, that there is a reasonable basis for rendering an unmodified opinion that the City of Wildwood financial statements for the fiscal year ended December 31, 2012, and that the audit is a fair presentation in conformity with GAAP, in all material respects. The independent auditors' report is presented as the first component of the financial section of this report.

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

City Profile

The City of Wildwood is located in far western St. Louis County and was incorporated on September 1, 1995. The City encompasses an area of over sixty-eight (68) square miles. It is bisected by Missouri Highway 100, which runs east/west, and by Missouri Highway 109, which runs

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North/South. These roads provide access to major arterial and interstate highway systems in the St. Louis region, including Interstates 64 and 44. Within the City's boundaries are 11 square miles of state and county parkland including Babler State Park, Rockwoods Reservation and Range, and Greensfelder County Park.

The City of Wildwood is governed under a Home Rule City Charter by a Mayor, elected at-large for a four (4) year term, and sixteen (16) City Council Members, two (2) from each of eight (8) wards, who are elected on a staggered basis for two (2) year terms. A City Administrator is appointed by the City Council with the approval of the Mayor for an indefinite period and serves as the chief administrative officer of the City. The City Clerk, City Attorney, Marshal, Treasurer, Prosecuting Attorney, and Municipal Judge are appointed by the Mayor with the approval of the City Council.

In accordance with its Charter mandate, principal public services are provided through a combination of contracted services with other public agencies, private contractors, and directly by independent public special purpose districts. As a result of this nontraditional manner of providing services, the City Staff totaled only nineteen (19) full-time employees during 2012 resulting in personnel costs, including salaries and all benefits, representing only 28% of the City's total operating budget. Municipal functions provided by full-time staff include general administration, financial management and accounting, municipal court administration, planning and land use regulation, code enforcement, park and recreation administration, recreation and special event programming, public works administration and overall management of contracted maintenance services.

Police services are provided under contract by the St. Louis County Police Department which operated from a precinct facility located in Wildwood and leased by the City for their use during 2012. The City also contracts with St. Louis County for building permitting and inspection services, public health services, and other functions. Public works maintenance functions, including roadway maintenance, street lighting, sidewalks, storm drainage, snow and ice control, traffic control and capital improvement construction, are performed through contractual agreements with private construction firms selected annually through a competitive bidding process. Recreation programming and park site and recreational trail maintenance is likewise provided by contracted parties. Fire protection is provided by three (3) independent fire protection districts established as separate taxing authorities under Missouri statutes. Sanitary sewer services are provided generally in the eastern portion of the City by the St. Louis Metropolitan Sewer District, a regional public agency. Household solid waste, yard waste, and recycling services are provided under a franchise agreement with a private waste hauler. Electrical service is provided by Ameren Missouri, and natural gas is provided by Laclede Gas Company. Water service is provided by Missouri American Water Company. Local telephone service is provided by AT&T Communications and other telecommunications service providers.

Local Economy. The City continued to experience a relatively weak local economy throughout 2012 reflecting national and St. Louis regional economic trends with stagnant employment, home sales and new commercial and residential construction. New commercial construction experienced a stand-still throughout all of 2012. On a positive note, however, some key vacant retail spaces in established business centers throughout town were leased-out during 2012 with the associated tenant build-outs taking place. The local housing market for both new and previously owned homes remained weak throughout the year in spite of the fact that Wildwood is considered one of the most desirable communities in the St. Louis area in which to live. New home construction was limited to 36 new home permits for the year.

As part of the metropolitan St. Louis area, the City of Wildwood is impacted financially more directly by the regional economy than the local community economy particularly in the area of retail sales since the City benefits from the St. Louis County Sales Tax “pooled” distribution of sales tax revenues generated by a 1% County-wide sales tax. Proceeds from this sales tax are distributed on a per capita based formula. The regional retail economy continued to display signs of recovery after three years of decline, and the City’s allocation of sales taxes revenue grew by over ten percent (10%) compared to 2011 due in part to a change to the sales tax distribution formula in recognition of the 2010 census increase. Also, since the City levies no local real estate taxes and derives only modest revenue from permits and development fees, the impact of the local housing market and changes in assessed value have little impacts on the overall City finances.

Community Planning. Sound locally controlled community planning was the stimulus for incorporation of the City of Wildwood in 1995 and has been at the core of the City’s governance during its seventeen (17) year history. The City’s motto of “Planning Tomorrow Today” reflects this focus. In March 1996, the City Council adopted its original Master Plan to direct the City’s future development. Wildwood’s Master Plan is unique in that it is directly associated with the City Charter authority for its compliance. The City subsequently engaged in a comprehensive review and updating of the Master Plan during 2005 and 2006, a process which engaged the residents, business owners, property owners, and members of the public. In 2009 and 2010, a similar review of the more detail Town Center Plan governing land use in the 800 acre core of the City was undertaken by the City under the oversight of a citizen’s committee composed of residents and property owners resulting in a recommended update version of that plan.

Strategic Goals. The City of Wildwood has operated under a series of multi-year Strategic Goals since its incorporation. In May 2009, the City Council and Staff participated in a facilitated community goal-setting process resulting in the adoption of a new set of 5-Year Strategic Goals and Objectives intended to guide City policy and programs. These goals are intended to provide direction and fiscal discipline in the City’s pursuits over the five year term concluding in 2014. Noteworthy progress has occurred toward accomplishment of these strategic goals. The Strategic Goals are summarized as follows:

- GOAL 1. Determine a Long-term Solution for City Hall and Police Facility Needs.
- GOAL 2. Enhance Citizen Communications and Input
- GOAL 3. Maintain the Fiscally Responsible Financial Management that has been a Hallmark of Wildwood Government Since its Incorporation.
- GOAL 4. Implement the Parks and Recreation “Action Plan” to Expand Recreation and Leisure Opportunities within the City.
- GOAL 5. Promote and Facilitate Development of Town Center

Major Initiatives

Construction of a new City Hall building to house municipal functions, including space for the Wildwood Precinct of the St. Louis County Police Department, took place throughout 2012. This key Project was approved by Wildwood voters in 2010. The City has occupied lease space for its municipal purposes and provided leased space for the St. Louis County Police Department since its incorporation in 1995. Completion and occupancy of the new facility occurred at the beginning of 2013. The project is funded in part by the allocation of up to \$5 million from General Fund Balance with the remaining \$3 million obtained through capital lease debt (Certificates of Participation) which were issued in fall, 2010. This capital lease debt will be funded from existing City income over the 20 year debt amortization period.

The City acquired a 63 acre parcel of property in early 2010 to serve as the site of a future Community Park. A comprehensive, citizen engaged, planning process for the future staged development of the park began in 2010 and was completed by Summer, 2011. The next major step in the park site planning process took place during 2012 with the engagement of a park planning consultant to prepare development plans for the new Community Park to guide future budgeting of Community Park improvements in the years to come. The projected multi-million dollar overall cost of this objective is expected to represent a multi-phase, multi-year financial commitment. It is anticipated that the first phase of the park site development will take place beginning the later part of 2013.

Throughout 2012, the City, with the assistance of a select citizen's committee, continued what has been a multi-year effort to secure high speed internet service for the western portion of the community that is presently un-served or under-served due to the low population density and hilly, wooded terrain. The City solicited proposals from internet providers and upon evaluation of responding companies, identified two (2) firms willing and capable of providing wireless internet service under public/private business partnership arrangements with the City. Under this arrangement, the City will furnish and install a number of utility poles and electrical service that each of the firms will install internet transmission equipment to under lease agreements with the City. The firms will then offer their respective internet service to potential customers within the service areas of these pole locations. It is anticipated that these "networks" of wireless pole locations will be expanded in the future to provide service eventually to all of the un-served and under-served areas of Wildwood. The City Council has made providing contemporary high speed internet services to the un-served and under-served portions of Wildwood to be a principal City objective.

The City of Wildwood and Missouri Department of Transportation undertook a joint project to design and construct a major improvement to the section of State Highway 109 between Highway 100 and Clayton Road. These improvements will include additional lanes, a landscaped median, an intersection traffic roundabout, and extension of an intersecting street to access the new Community Park Site. Construction design and preparation of construction plans took place during 2012 with construction bidding and work to begin in 2013. Of the projected \$7 million overall cost for this project, the City's share is expected to be approximately \$2.5 million.

Financial Controls

The objective of the City's financial controls is to guard against misuse, misappropriation and fraud concerning City funds, to ensure compliance with the requirements of its financial procedures, and to ensure conformance with the annual budget as approved by the City Council. The City's annual budget serves as the foundation of its financial planning and control. The budget serves as the legal appropriation of funds, and is prepared by fund, department, and object classification. The proposed annual budget is reviewed and discussed in detail with the City Council on numerous occasions throughout the budget preparation process prior to final adoption. Transfers within departmental budgets over \$500 may be made only with prior approval by the Finance Officer and City Administrator provided that the approval of the City Council is required to increase the total expenditures budgeted for any department. Expenditures within established budget guidelines up to \$5,000 require authorization by the City Administrator. Expenditures in excess of \$5,000 require approval of the City Council.

The City Administrator serves as the Finance Director although most of the finance administration and accounting is carried-out by a full-time Finance Officer and an Account Clerk/Human Resources Assistant. A division of duties for accounting, payroll, investments, receivables, payables and other such financial functions has been established to the extent practical, however, the small size of the City organization including personnel devoted to financial administration results in an inherent limitation in this regard. An appointed, part-time City Treasurer, who is an experience corporate Chief Financial Officer by profession, conducts a thorough, independent review of financial transactions monthly and serves to advise City Officials on financial practices and procedures. The City participates in a Positive Pay authorization process with its bank. Secure wire transfer, invoice payment authorization, and ACH authorization procedures provide additional levels of protection against the possibility of electronic fraud and misappropriation of City funds, although here again, the City recognizes these systems have their inherent limitations.

Factors Affecting Financial Condition

In spite of overall economic conditions that have challenged local governments throughout the nation, Wildwood weathered the financial turbulence quite well during 2012 maintaining a balanced budget, substantial fund balances and no reductions in public services. Strategic long-standing financial policies and practices contributed to this favorable condition.

- As previously noted, the City government is established to operate primarily as a contract services community engaging both private enterprises and other governments to provide key municipal services. That has allowed the City to operate with a minimum number of full-time staff with low "fixed" overhead expenses, particularly in the costly area of payroll and benefits. It also provides the flexibility to easily adjust services based on need, desire and available financial resources.

Letter of Transmittal
Comprehensive Annual Financial Report - Fiscal Year 2012

- For many years, the City has lived well within its financial means conservatively budgeting and managing its finances to ensure there was a balanced budget annually designed to actually generate net income of revenues over expenditures that has contributed to substantial unobligated fund balances. Consequently, when the difficult economic times began in 2008, the City had the revenue and operating expenditure margin to absorb the economically driven decline of revenue without having to resort to major service cuts or draw upon its fund balance reserves to pay for operating expenses.
- The City benefits from other financial flexibility built into its budget that could, if necessary, allow for certain revenues, currently allocated for capital improvements, to be re-allocated for selected operating purposes if financial circumstances dictated.
- The City's long-standing policy of operating without a local property tax as a source of revenue has resulted in little or no direct financial impact to the City as a result of declining housing construction and declines in assessed value during the recent economic downturn impacting these sectors of the economy.
- As of December 31, 2012, the unreserved, unassigned General Fund balance totaled \$10,673,448 equivalent to almost 144% of General Fund expenditures, well in excess of City financial policy of maintaining a minimum General Fund Balance equivalent to 25% General Fund expenditures. This added level of financial security provides considerable protection in the event of emergency or unanticipated expenditures.

Awards

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City for its comprehensive annual financial report for the fiscal year ended December 31, 2011. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both U.S. generally accepted accounting principles (GAAP) and applicable legal requirements. A Certificate of Achievement is valid for a period of one (1) year only. We believe that our current comprehensive annual financial report continues to meet the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

The Government Finance Officers Association (GFOA) has also recognized the City with the Distinguished Budget Award for the past seven (7) fiscal year Municipal Budgets.

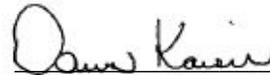
Acknowledgments

On behalf of the staff, we would like to express our gratitude to the Mayor and the City Council for their leadership and on-going concern for the financial well-being of the City. We would also like to acknowledge the assistance of our independent auditors, RubinBrown LLP. Their assistance and recommendations, both in the preparation of this report, as well as their consultations and interim reviews, are valued and very appreciated.

Sincerely,



Daniel E. Dubruiel
City Administrator



Dawn Kaiser
Finance Officer

CITY OF WILDWOOD, MISSOURI

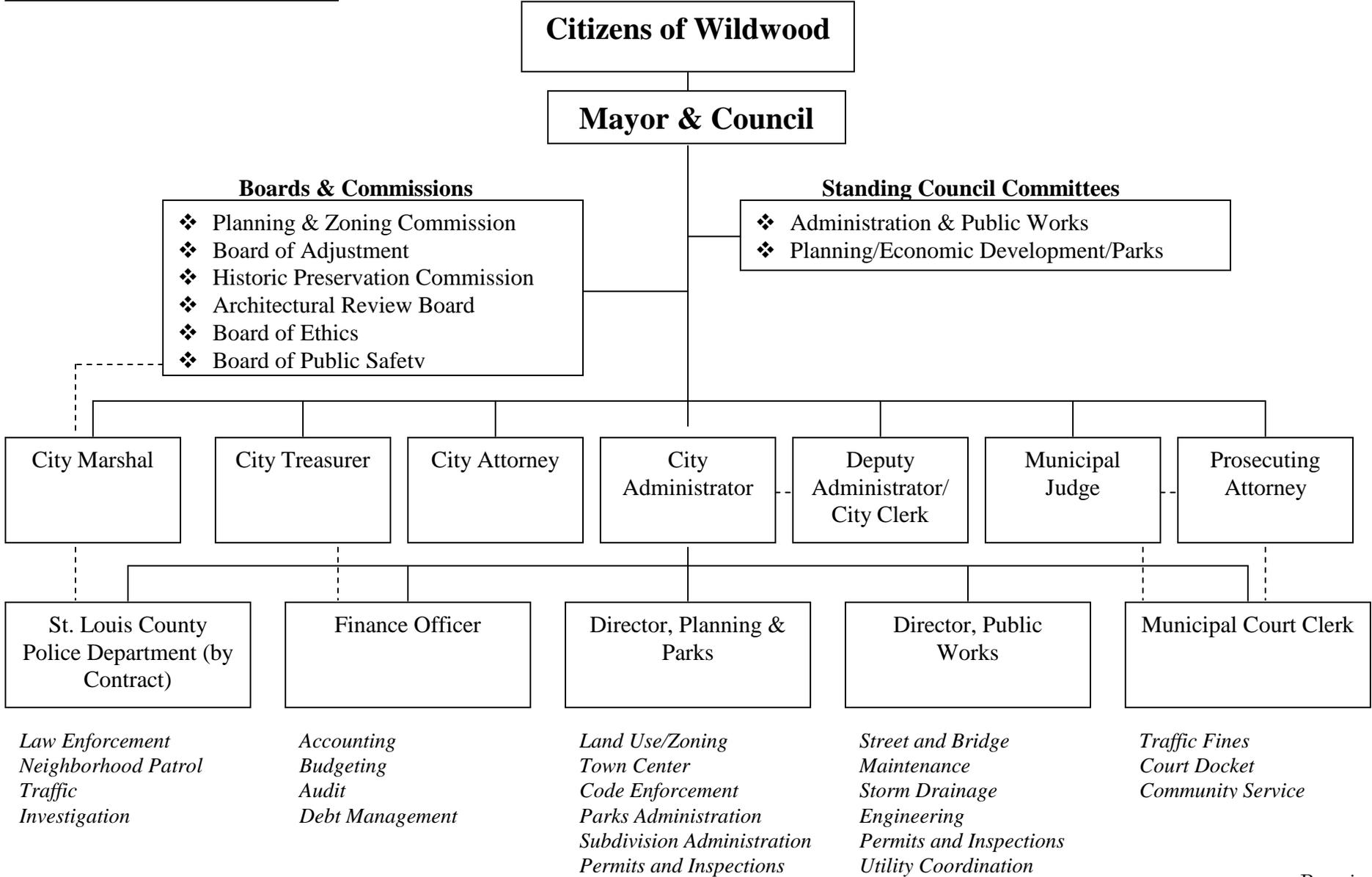
PRINCIPAL CITY OFFICIALS

December 31, 2012

Mayor	Timothy Woerther
City Council:	
Ward 1	David Geile Larry McGowen
Ward 2	Randy Ladd Ed Marshall
Ward 3	Harry LeMay Tammy Shea
Ward 4	Jack Clark Katie Dodwell
Ward 5	Dave Bertolino Debra Smith McCutchen
Ward 6	Ron James Colleen Rull
Ward 7	John McCulloch Jim Kranz
Ward 8	Michele Bauer Larry Goodson
City Administrator	Daniel E. Dubruiel
Deputy City Administrator/City Clerk	Lynne Greene-Beldner
Director of Planning	Joseph Vujnich
Director of Public Works	Ryan Thomas
Finance Officer	Dawn Kaiser
Court Administrator	Patti Reust
Marshal	Bob Warren
Treasurer	Stephen V. Cross
City Attorney	Robert Golterman
Prosecuting Attorney	S. Bart Calhoun
Municipal Judge	Rick Brunk

CITY OF WILDWOOD, MISSOURI

**City of Wildwood
ORGANIZATION CHART**



Certificate of Achievement for Excellence in Financial Reporting

Presented to

City of Wildwood
Missouri

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
December 31, 2011

A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards in government accounting and financial reporting.



Christopher P. Moynell

President

Jeffrey R. Emer

Executive Director



WILDWOOD

Financial Section



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Independent Auditors' Report

The Honorable Mayor and City Council
City of Wildwood, Missouri

Report On The Financial Statements

We have audited the accompanying financial statements of the governmental activities and each major fund of City of Wildwood, Missouri, (the City) as of and for the year ended December 31, 2012, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

Management's Responsibility For The Financial Statements

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

Auditors' Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity'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 entity'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 and each major fund of the City of Wildwood, Missouri, as of December 31, 2012, 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.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis and Budgetary Comparison Information on pages 3 through 14 and 36 through 39, respectively, 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 supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's basic financial statements. The introductory section, individual nonmajor fund financial statements and statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The individual nonmajor fund financial statements are the responsibility of management and were derived from and relate 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 individual nonmajor fund financial statements are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

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

RubinBrown LLP

June 14, 2013

CITY OF WILDWOOD, MISSOURI

MANAGEMENT'S DISCUSSION AND ANALYSIS

December 31, 2012

This narrative overview and analysis of the financial activities of the City of Wildwood (the City) for the year ended December 31, 2012 is presented herein by City management. We encourage readers to consider the information presented here in conjunction with additional information furnished in the Letter of Transmittal which can be found in the Introductory Section of this report.

Financial Highlights

- The assets of the City exceeded liabilities at the close of fiscal year 2012 by \$72,901,197. Of this amount, \$11,422,388 (unrestricted net position) is available to meet the City's ongoing obligations to citizens and creditors.
- The City's total net position increased by \$5,326,260 (8%). This is largely attributed to the increase in the amount invested in capital assets.
- As of December 31, 2012, the City's governmental funds reported combined ending fund balances of \$24,634,951 a decrease of \$3,030,856 in comparison with the prior year. This reduction is attributed to the use of General Fund reserves toward the cost of building the new Wildwood City Hall.
- At the end of 2012, unassigned fund balance for the General Fund was \$10,673,448, or 144% of total General Fund expenditures.
- At the conclusion of 2012, the City issued Neighborhood Improvement District Limited General Obligation Refunding Bonds, Series 2012. As a result of the advanced refunding, the City was able to pay the outstanding principal and accumulated interest of the original Neighborhood Improvement District Limited General Obligation Bonds issued in 2005, in addition to the costs associated with issuing the new debt and establishing the required reserves. At the end of 2012, the debt service balance for the Neighborhood Improvement District Limited General Obligation Refunding Bonds, Series 2012 was \$1,910,000.

Overview Of The Financial Statements

This discussion and analysis is intended to serve as an introduction to the City's basic financial statements. The City's basic financial statements include three components, 1) government-wide financial statements, 2) fund financial statements, and 3) notes to financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-Wide Financial Statements

The *government-wide financial statements* are designed to provide readers with a broad overview of City finances, in a manner similar to a private-sector business.

CITY OF WILDWOOD, MISSOURI

Management's Discussion And Analysis (*Continued*)

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

The *statement of activities* presents information showing how the City's net position changed during the most recent year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave).

The government-wide financial statements reflect functions of the City that are principally supported by taxes and intergovernmental revenues (governmental activities). The City's activities include general government, parks and recreation, judicial, planning, public works, and public safety. The government-wide financial statements can be found on pages 15 and 16 of this report.

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The City, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the year. Such information may be useful in evaluating a government's near-term financing requirements.

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

The City maintains eight (8) individual governmental funds. The City's three (3) escrow and Traffic Generation Assessment Funds (TGA) have been blended for financial reporting purposes. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the General Fund, the Escrow and TGA Funds, the Town Center Sewer Improvement Fund, the Capital Improvement Sales Tax Fund, the Road and Bridge Fund, and the City Hall Project Fund all of which are considered to be major funds.

CITY OF WILDWOOD, MISSOURI

Management's Discussion And Analysis (*Continued*)

The City adopts an annual appropriated budget for all of its Funds. A budgetary comparison statement has been provided for each fund to demonstrate compliance with this budget.

The basic fund financial statements can be found on pages 17 through 20 of this report.

Notes To The Financial Statements

Notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. Notes provide additional details about the balances and transactions in the City's financial statements and may be found on pages 21 through 35 of this report.

Required Supplementary Information

In addition to the basic financial statements and accompanying notes, certain required supplementary information can be found on pages 36 through 39 of this report.

Government-wide Financial Analysis

This is the ninth year that the City has presented its financial statements under the reporting model required by the Governmental Accounting Standards Board (GASB) Statement No. 34 (GASB 34), *Basic Financial Statements and Management's Discussion and Analysis for State and Local Governments*. Therefore, a comparative analysis of government-wide data is included in this report.

As noted earlier, net position may serve, over time, as a useful indicator of a government's financial position. In the case of the City, assets exceeded liabilities by \$72,901,197 at the close of 2012, an increase of \$5,326,260 from the prior year.

CITY OF WILDWOOD, MISSOURI

Management's Discussion And Analysis (*Continued*)

The City's largest portion of net position (66%) reflects its investment in capital assets (e.g. land, buildings, machinery and equipment, and infrastructure). The City uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the City's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources since the capital assets themselves cannot be used to liquidate these liabilities.

City of Wildwood Net Position

	Governmental Activities	
	2012	2011
Assets		
Current and other assets	\$ 30,627,652	\$ 31,912,957
Capital assets	51,330,446	43,226,179
Total Assets	81,958,098	75,139,136
Liabilities		
Long-term liabilities	4,858,587	5,165,044
Other liabilities	4,198,314	2,399,155
Total Liabilities	9,056,901	7,564,199
Net Position		
Net investment in capital assets	48,445,446	42,327,188
Restricted	13,033,363	10,411,284
Unrestricted	11,422,388	14,836,465
Total Net Position	\$ 72,901,197	\$ 67,574,937

An additional portion of the City's net position (18%) represents resources that are subject to external restrictions on how they may be used. The remaining balance of \$11,422,388 (16%) may be used to meet the City's ongoing obligations to citizens and creditors.

At the end of 2012, the City is able to report a positive balance in net position. The same situation was true for the prior fiscal year.

The City's net position increased by \$5,326,260 during 2012. Approximately 40% of this increase is attributed to grant revenue and dedicated property, and about 29% represents net revenues in excess of actual operating expenses.

CITY OF WILDWOOD, MISSOURI

Management's Discussion And Analysis (*Continued*)

The following table illustrates net position activity for 2011 and 2012.

City of Wildwood Changes in Net Position

	Governmental Activities	
	2012	2011
Revenues:		
Program revenues:		
Charges for services	\$ 699,417	\$ 730,322
Operating grants and contributions	2,277,285	2,215,028
Capital grants and contributions	2,277,106	1,544,452
General revenues:		
Taxes	10,319,293	9,608,385
Investment income	98,394	190,301
Traffic generation permits	13,803	22,953
Other	55,544	(15,172)
Total Revenues	<u>15,740,842</u>	<u>14,296,269</u>
Expenses:		
Administration	1,366,540	1,287,732
Police	3,054,492	3,030,395
Courts	214,636	225,085
Clerk and council	265,822	275,430
Public works	3,249,607	3,407,191
Planning and zoning	827,951	841,850
Parks and recreation	1,243,266	1,183,460
Interest on long-term debt	192,268	204,307
Total Expenses	<u>10,414,582</u>	<u>10,455,450</u>
Change in Net Position	5,326,260	3,840,819
Beginning Net Position	<u>67,574,937</u>	<u>63,734,118</u>
Ending Net Position	<u>\$ 72,901,197</u>	<u>\$ 67,574,937</u>

The primary revenue source included in Charges for Services is Court Fines. Court Fine revenue varies depending on the number of citations issued and the fines associated with each. There was a 4% decrease in court revenue in 2012.

Capital grants and contribution revenue is composed of federal and state grants, contributions from other sources, special assessments, capital asset donations, recognition of deferred revenue, and parks program fees. Federal and state grants received during 2012 provided resources in the amount of \$286,867. Last year, the City received \$372,118. The difference is a result of grant projects underway and their progress each year. In 2012, the City received dedicated property valued at \$1,844,312. Last year, the City received donated/dedicated property valued at \$1,130,528. Special Assessments offset by the recognition of deferred revenue contributed \$93,924 in 2012. Parks program fees collected were \$18,360 in 2012. Contributions from other sources totaled \$33,642 in 2012.

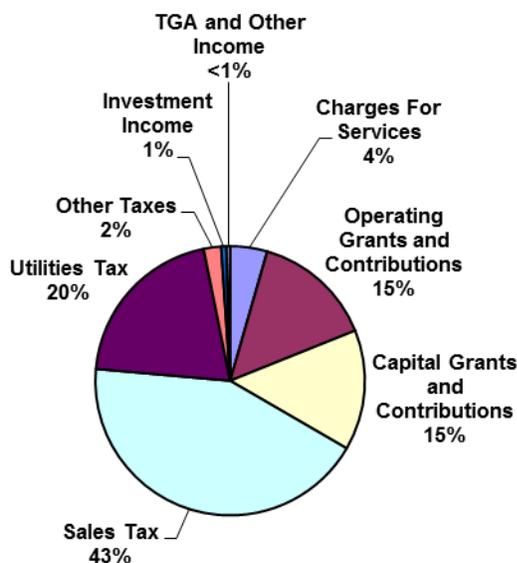
There was a 7% increase in tax revenue largely due to increased revenue from sales taxes.

CITY OF WILDWOOD, MISSOURI

Management's Discussion And Analysis (*Continued*)

The maturity of higher yielding long-term investments replaced by market-based lower yielding investments had a negative impact on interest earnings in 2012 as compared to those received in 2011 and as a result, revenue from this source decreased by 48%.

Revenues by Source - Governmental Activities



Financial Analysis Of The City's Funds

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

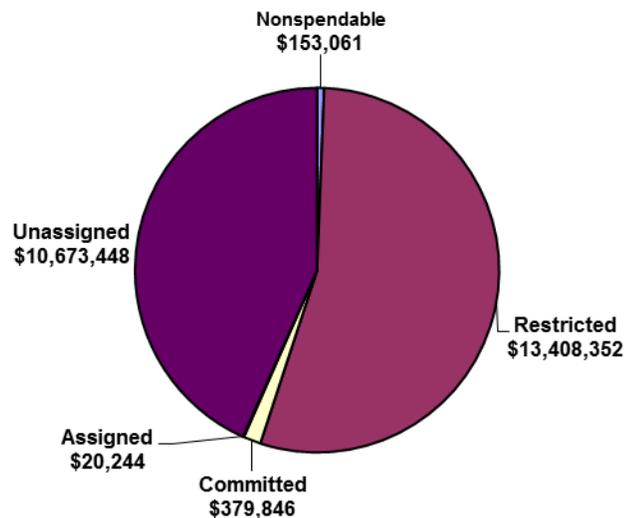
Governmental Funds The focus of the City's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the City's financial requirements.

As of the end of 2012, the governmental funds reported a combined ending fund balance of \$24,634,951, a decrease of \$3,030,856 compared to the prior year. Approximately 43.3% of this total amount equaling \$10,673,448 constitutes unassigned fund balance which is available for spending at the City's discretion within the parameters of the fund it relates to. The remainder of the fund balance is: 1) Non-spendable (<1%) in the form of prepaid items and inventory, 2) Restricted (54.4%) by external enforceable legal restrictions, 3) Committed (1.5%) to specific purposes by formal action of City Council and 4) Assigned (<1%) for a specific purpose by action of City council or another City official or body to which City Council has delegated authority to.

CITY OF WILDWOOD, MISSOURI

Management's Discussion And Analysis (*Continued*)

Fund Balance by Classifications



General Fund. The General Fund is the chief operating fund of the City. At the end of 2012, the Unassigned Fund Balance of the General Fund was \$10,673,448, while total fund balance reached \$10,824,067. As a measure of the General Fund's liquidity, it may be useful to compare both unassigned fund balance and total fund balance to total fund expenditures. Unassigned fund balance represents approximately 144% of total General Fund expenditures, while total fund balance represents 146% of General Fund expenditures.

The fund balance of the City's General Fund decreased by \$3,427,537 during 2012. Key factors in regarding this change are as follows:

- During 2012 \$5 million was transferred from the City's General Fund to the New City Hall Project Fund to pay a portion of construction expense.
- Actual revenues were \$103,032 greater than anticipated in 2012. This is largely attributable to an increase in Sales Tax revenue as a result of the recovering economy.
- Actual expenditures were \$790,923 less than anticipated in 2012 largely because expenditures were closely monitored to sustain savings. In addition, substantial snow and ice control savings was experienced during 2012 due to the minimal amount of accumulation experienced.

CITY OF WILDWOOD, MISSOURI

Management's Discussion And Analysis (*Continued*)

Capital Projects Funds. The City currently maintains three Capital Projects Funds.

- The Capital Improvement Sales Tax Fund is used to account for the financial resources from the City's ½ cent Capital Improvement Sales tax to be used for funding general capital improvements.
- The Road and Bridge Fund is used to account for the financial resources from the Motor Fuel/Gas Tax received from the State of Missouri, and the Road & Bridge Tax received from St. Louis County, these funds are used for funding roadway and bridge acquisition, maintenance, and construction purposes.
- Revenue exceeded expenditures by \$1,155,059 in the Capital Improvement Sales Tax Fund. This is largely the result of the delayed progress of many of the budgeted projects. During 2012, \$800,000 was transferred from the Capital Improvement Sales Tax Fund to the Road and Bridge Fund to help finance some of the projects budgeted to be complete. However, revenue exceeded expenditures by \$226,495 in the Road & Bridge Fund in 2012 because of the delay in project progress. These projects shall be carried forward into 2013.
- The New City Hall Project Fund was established in 2010 to account for all revenues and expenditures associated with the project to construct a new City Hall and Police Facility. Certificates of Participation in the amount of \$3 million were issued in late 2010 to partially finance the construction of a new City Hall. In addition, \$5 million was transferred into the New City Hall Project Fund from the General Fund in 2012. Project construction costs were \$5,645,281 in 2012.

Special Revenue Funds. The City currently maintains three Special Revenue Funds. These funds are combined for financial statement reporting purposes. They include one Escrow Fund and two Traffic Generation Assessment Funds (TGA).

The special revenue fund balance decreased by 53% due to a \$476,006 transfer from the East TGA Fund to the Road and Bridge Fund. These funds shall be used to offset the cost of the Manchester Road Streetscape project in 2013.

CITY OF WILDWOOD, MISSOURI

Management's Discussion And Analysis (*Continued*)

General Fund Budgetary Highlights

Differences between the original budget and the final amended budget expenditures (a cumulative \$71,233 increase) are briefly summarized as follows:

- \$59,608 net increase in the Administration department as a result of \$4,900 increase due to the replacement cost of a leased copier, \$1,500 increase to pay the City's share of sales tax legislation lobbying expense (offset by reduction for other consulting costs expense), \$13,675 increase to pay for temporary service needs due to a position vacancy, a \$29,000 increase for attorney fees and a \$50,568 increase for an early lease termination fee for the current City Hall lease in anticipation of completion of the new City Hall in early 2013. These increases were offset by a \$26,500 decrease in salaries and benefits due to a change in personnel, a \$3,000 decrease in community relation expense, and a \$10,535 decrease in computer equipment expense due to delayed purchasing.
- \$35,500 net increase allocated to the Parks and Recreation Department as a result of an increase in the following accounts: printing expense \$895, equipment leasing \$4,000 primarily for additional portable restroom facilities, meetings and special events \$4,000, recreation supplies \$7,000 due to increased citizen participation, general supplies \$5,000 to purchase tents, training \$1,000, Founders Day related expense \$9,641 due to increased participation, and park maintenance \$29,000 due primarily to the increase need for tree removal. These increases were offset by decreases in the following accounts: machinery & equipment \$3,000, overtime \$7,500 due to an effort to use less staff, 2012 BBQ Bash Event \$2,536, consultant costs \$2,000, and contractual services \$10,000 due to reduced need.
- \$20,375 net decrease allocated to the Planning Department of which include increases in the following accounts: employee benefits \$7,475 due to change in employee family status, dues and memberships \$1,200, vehicle maintenance \$4,100 for tire replacement and increased fuel costs, miscellaneous \$1,000 for courier service needs, contractual services \$10,000 for increased need of website hosting and related services, website upgrade \$15,000 for economic development micro-site design and implementation, and hazardous tree inventory \$7,000 to purchase trees of which cost is partially reimbursable from grants. These increases were offset by decreases in the following accounts: overtime \$5,700 due to decreased need, postage \$3,500 due to limited mailings as result of decreased development, printing expense \$3,000, abatements \$20,700 due to delayed abatement action, training \$2,000, travel \$1,250, green infrastructure strategy \$30,000 due to City Council decision not to proceed with project.
- \$3,500 net decrease allocated to the Public Works Department which is a result of increases in the following accounts: traffic signals/street lights \$17,500 due to unforeseen required repairs, increased need in animal removal \$4,000, right-of-way landscaping \$7,000, asphalt patching \$15,000, and guardrails \$3,000. These increases were offset by decreases in the following accounts: right-of-way tree trimming \$20,000, street sweeping \$10,000, pavement marking \$15,000, and culvert cleaning \$5,000.

The total budgetary increase was 100% funded from available 2012 revenues. During the year, however, actual expenditures were less than many of these budgetary estimates resulting in a reduction in the final net amount of expenditures for 2012.

CITY OF WILDWOOD, MISSOURI

Management's Discussion And Analysis (*Continued*)

Town Center Sewer Improvement Fund. All revenues, expenditures, and debt related to the improvements of the Town Center Sewerage Expansion Neighborhood Improvement District are budgeted in this fund.

At the end of 2012, fund balance of the Town Center Sewer Improvement Fund was \$318,130. This was a \$132,209 decrease from the prior year due primarily to the cost of refinancing the debt.

Capital Assets

The City's investment in capital assets as of December 31, 2012, amounted to \$51,330,446 (net of accumulated depreciation). This investment in capital assets includes land, buildings, improvements, machinery and equipment, park facilities, roads, sidewalks/trails, and bridges. The total increased investment in capital assets for the current year was approximately 19%.

Major capital asset events during the current year include the following:

The City received the following dedicated property in 2012:

Wildwood Avenue - Street, Sidewalk and Right-of-Way	\$	122,933
Arbor Chase - Street, Sidewalk and Right-of-Way		1,195,230
Al Foster Southern Extension Bridge (50%)		<u>526,149</u>
	\$	<u><u>1,844,312</u></u>

- The Al Foster Trail Southern Extension was complete in 2012.
- Several Bridges and Bridge Deck Replacements were complete in 2012.
- Substantial progress was made on the New City Hall construction and is recorded as construction in progress.

City of Wildwood Capital Assets (Net of Depreciation) Governmental Activities

	<u>2012</u>	<u>2011</u>
Land	\$ 14,341,515	\$ 13,612,063
Construction in progress	11,630,923	5,792,403
Land improvements	977,613	1,044,025
Buildings	505,078	523,646
Vehicles	36,050	50,092
Equipment	120,872	165,552
Infrastructure	<u>23,718,395</u>	<u>22,038,398</u>
	<u>\$ 51,330,446</u>	<u>\$ 43,226,179</u>

Additional information on the City's capital assets can be found in Note 3 on page 31 of this report.

CITY OF WILDWOOD, MISSOURI

Management's Discussion And Analysis (*Continued*)

Long-Term Debt

At the end of 2012, the City had total bonded debt outstanding of \$1,910,000. This debt is 100% comprised of Neighborhood Improvement District Limited General Obligation Refunding Bonds, Series 2012. These bonds were sold to replace the limited general obligation bonds originally sold in 2005 to fund the City's Town Center Sewer Project. As a result of this advanced refunding, the City was able to secure lower interest rates and decrease its total debt service requirements. The debt is repaid by special assessments charged to the property owners that directly benefit from the sewer improvements. The City is liable for the debt only to the extent there is a default by the property owners subject to the assessment.

In 2010, the City issued \$3,000,000 in Certificates of Participation to partially finance the construction of the New City Hall. Full principal and interest payments on this debt began in 2012 and shall conclude in 2031. Payments shall be paid from current revenue sources. At the end of 2012, the principal balance of the Certificates of Participation, Series 2010 was \$2,885,000.

Additional information regarding the City's long-term debt can be found in Note 4 on page 32 of this report.

Bond Rating

Moody's Investors Services re-affirmed the City of Wildwood's Aa1 Moody's bond rating for the 2012 Town Center Sewerage Improvement Neighborhood Improvement District Limited General Obligation Refunding Bonds.

Economic Factors And Next Year's Budgets And Rates

- The City of Wildwood experienced a comfortable overall financial performance for 2012 and expects similar results for 2013, although revenues and expenditures will have to be monitored closely for negative economic circumstances that would necessitate expenditure controls in order to preserve a balanced budget.
- The City shares on a per capita "pooled" formula basis in the St. Louis County-wide 1% sales tax proceeds. Throughout 2012, the City continued to enjoy a very solid recovery in sales tax revenues from the recessionary decreases experienced beginning in 2009. General Fund sales tax revenues overall increased by 10.7% over 2012 due, in part, to an adjustment to the sales tax distribution formula resulting from the City's increase in population as documented in the 2010 U.S. Census. A more modest sales tax revenue increase of 3% is forecast and budgeted for in 2013.
- With no local property tax and limited reliance on building permit fees, the City also experienced little impact from the slow commercial and housing construction during 2012. The City did experience good occupancy and re-occupancy of commercial space which contributed to a favorable overall economy.
- Investment interest rates were very low in 2012. Trends indicate that 2013 will continue to experience low rates and reduced income from investments.

CITY OF WILDWOOD, MISSOURI

Management's Discussion And Analysis (*Continued*)

- Construction and occupancy of the new Municipal Building housing both the City Hall and St. Louis County Police precinct facilities will occur at the beginning of 2013. Beginning in 2013, the City anticipates saving over \$270,000 annually in facility expenses compared to the previous leasing of space for City Hall and police purposes. This will enable the City to reallocate funds previously devoted to this purpose to other operating purposes if necessary. Debt service of the Certificates of Participation that funded a portion of the new building construction cost may now be paid out of Sales Tax Capital Improvement Funds instead of General Funds.
- The City is moving forward prudently with investment in new and renovated public infrastructure in 2013 including beginning development of a new Community Park. Capital improvement funds are budgeted to preserve healthy fund balances for future needs through careful following a 5 year Capital Improvement Plan.

All of these factors were considered in preparing the City budget for the 2013 fiscal year.

Requests For Information

This financial report is designed to provide a general overview of the City's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the City of Wildwood, Office of the Finance Officer, 16860 Main Street, Wildwood, Missouri 63040



WILDWOOD

Basic Financial Statements

CITY OF WILDWOOD, MISSOURI

STATEMENT OF NET POSITION

December 31, 2012

	Governmental Activities
Assets	
Cash and investments	\$ 23,149,359
Restricted cash and investments	3,215,631
Receivables, net:	
Taxes	1,810,593
Intergovernmental	286,867
Special assessment receivable	1,668,346
Interest	32,179
Other	173,410
Bond issuance costs, net	138,206
Prepaid items	153,061
Capital assets:	
Land and construction in progress	25,972,438
Other capital assets, net of accumulated depreciation	25,358,008
Total Assets	<u>81,958,098</u>
Liabilities	
Accounts payable	1,716,159
Accrued payroll	33,937
Accrued interest	43,212
Escrows payable from restricted assets	2,405,006
Noncurrent liabilities:	
Due within one year	381,443
Due in more than one year	4,477,144
Total Liabilities	<u>9,056,901</u>
Net Position	
Net investment in capital assets	48,445,446
Restricted for:	
Debt service	166,103
Road and bridge capital improvements	5,543,683
General capital improvements	6,481,950
City hall facility	841,627
Unrestricted	11,422,388
Total Net Position	<u>\$ 72,901,197</u>

CITY OF WILDWOOD, MISSOURI

STATEMENT OF ACTIVITIES For The Year Ended December 31, 2012

Functions	Expenses	Program Revenues			Net (Expenses) Revenues And Changes In Net Position
		Charges For Services	Operating Grants And Contributions	Capital Grants And Contributions	Total
Governmental Activities					
Administration	\$ 1,366,540	\$ 83,148	\$ —	\$ —	\$ (1,283,392)
Police	3,054,492	596,579	—	—	(2,457,913)
Court	214,636	—	—	—	(214,636)
Clerk and council	265,822	—	—	—	(265,822)
Public works	3,249,607	—	2,270,560	2,258,746	1,279,699
Planning and zoning	827,951	19,690	—	—	(808,261)
Parks and recreation	1,243,266	—	6,725	18,360	(1,218,181)
Interest on long-term debt	192,268	—	—	—	(192,268)
Total Governmental Activities	\$ 10,414,582	\$ 699,417	\$ 2,277,285	\$ 2,277,106	(5,160,774)
General Revenues:					
Taxes:					
Sales taxes					6,773,496
Utility taxes					3,215,681
Franchise taxes					230,520
Other taxes					99,596
Investment income					98,394
Traffic generation permits					13,803
Other					55,544
Total General Revenues					10,487,034
Change In Net Position					5,326,260
Net Position - Beginning Of Year					67,574,937
Net Position - End Of Year					\$ 72,901,197

CITY OF WILDWOOD, MISSOURI
BALANCE SHEET - GOVERNMENTAL FUNDS
December 31, 2012

	General Fund	Escrow And TGA Fund	Town Center Sewer Improvement Fund	Capital Improvement Sales Tax Fund	Road And Bridge Fund	City Hall Project Fund	Total Governmental Funds
Assets							
Cash and investments	\$ 9,868,518	\$ —	\$ —	\$ 6,259,457	\$ 5,120,435	\$ 1,900,949	\$ 23,149,359
Restricted cash and investments	—	2,799,360	193,309	—	—	222,962	3,215,631
Receivables, net							
Taxes	1,004,884	—	—	320,470	485,239	—	1,810,593
Intergovernmental	—	—	—	—	286,867	—	286,867
Special assessments receivable	—	—	1,668,346	—	—	—	1,668,346
Interest	7,073	500	—	12,443	12,163	—	32,179
Other	173,410	—	—	—	—	—	173,410
Prepaid items	145,383	—	—	—	—	7,678	153,061
Due from other funds	6,500	—	41,640	—	—	—	48,140
Total Assets	\$ 11,205,768	\$ 2,799,860	\$ 1,903,295	\$ 6,592,370	\$ 5,904,704	\$ 2,131,589	\$ 30,537,586
Liabilities And Fund Balances							
Liabilities							
Accounts payable	\$ 184,954	\$ —	\$ 442	\$ 110,420	\$ 361,021	\$ 1,059,322	\$ 1,716,159
Accrued payroll	33,937	—	—	—	—	—	33,937
Deferred revenue	121,170	—	1,578,223	—	—	—	1,699,393
Escrow funds							
Subdivision inspections	—	291,268	—	—	—	—	291,268
Public space payment	—	59,232	—	—	—	—	59,232
Planning and zoning	—	542,178	—	—	—	—	542,178
Infrastructure	—	354,408	—	—	—	—	354,408
Subdivision	—	1,126,760	—	—	—	—	1,126,760
Sign replacement	—	21,000	—	—	—	—	21,000
Rural roadway development	—	6,000	—	—	—	—	6,000
Community beautification	—	4,160	—	—	—	—	4,160
Due to other funds	41,640	—	6,500	—	—	—	48,140
Total Liabilities	381,701	2,405,006	1,585,165	110,420	361,021	1,059,322	5,902,635
Fund Balances							
Nonspendable:							
Prepaid items	145,383	—	—	—	—	7,678	153,061
Restricted for:							
Debt service	—	—	318,130	—	—	222,962	541,092
Road and bridge capital improvements	—	—	—	—	5,543,683	—	5,543,683
General capital improvements	—	—	—	6,481,950	—	—	6,481,950
New City Hall facility	—	—	—	—	—	841,627	841,627
Total Restricted	—	—	318,130	6,481,950	5,543,683	1,064,589	13,408,352
Committed for:							
East/West Manchester Road improvements	—	379,846	—	—	—	—	379,846
Assigned for:							
Other fund activities	5,236	15,008	—	—	—	—	20,244
Unassigned	10,673,448	—	—	—	—	—	10,673,448
Total Fund Balances	10,824,067	394,854	318,130	6,481,950	5,543,683	1,072,267	24,634,951
Total Liabilities And Fund Balances	\$ 11,205,768	\$ 2,799,860	\$ 1,903,295	\$ 6,592,370	\$ 5,904,704	\$ 2,131,589	\$ 30,537,586

CITY OF WILDWOOD, MISSOURI

**RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL
FUNDS TO THE STATEMENT OF NET POSITION
December 31, 2012**

Total Fund Balance - Governmental Funds \$ 24,634,951

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 funds. The cost of the assets is \$58,150,872 and the accumulated depreciation is \$6,820,426. 51,330,446

Some of the City's revenues will be collected after year end, but are not available soon enough to pay for the current period's expenditures and, therefore, are reported as deferred revenue in the fund financial statements. 1,699,393

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

Accrued compensated absences	(116,443)
Accrued interest	(43,212)
Debt outstanding	(4,795,000)
Unamortized bond issue costs	138,206
Deferred amount on refunding	52,856

Total Net Position - Governmental Activities \$ 72,901,197

CITY OF WILDWOOD, MISSOURI

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES GOVERNMENTAL FUNDS

For The Year Ended December 31, 2012

	General Fund	Escrow And TGA Fund	Town Center Sewer Improvement Fund	Capital Improvement Sales Tax Fund	Road And Bridge Fund	City Hall Project Fund	Total Governmental Funds
Revenues							
Taxes	\$ 8,127,059	\$ —	\$ —	\$ 2,192,234	\$ 2,260,560	\$ —	\$ 12,579,853
Charges for services	3,150	—	—	—	—	—	3,150
Special assessments	—	—	181,802	—	—	—	181,802
Fines and forfeitures	593,929	—	—	—	—	—	593,929
Licenses and permits	84,338	13,803	—	—	—	—	98,141
Intergovernmental	10,000	—	—	—	286,867	—	296,867
Investment income	40,552	8,195	263	26,275	20,998	2,111	98,394
Miscellaneous	98,629	—	243	—	33,399	—	132,271
Total Revenues	8,957,657	21,998	182,308	2,218,509	2,601,824	2,111	13,984,407
Expenditures							
Current:							
Administration	1,331,277	—	—	—	—	—	1,331,277
Police	3,052,920	—	—	—	—	—	3,052,920
Courts	210,366	—	—	—	—	—	210,366
Clerk and council	270,552	—	—	—	—	—	270,552
Public works	1,166,821	—	—	—	—	—	1,166,821
Planning and zoning	823,743	—	—	—	—	—	823,743
Parks and recreation	540,009	—	—	—	—	—	540,009
Capital outlay	—	—	7,074	1,063,450	2,375,329	5,645,281	9,091,134
Debt service:							
Principal retirement	—	—	115,000	—	—	115,000	230,000
Interest and fiscal charges	—	—	79,544	—	—	105,998	185,542
Bond issuance costs	—	—	51,229	—	—	—	51,229
Total Expenditures	7,395,688	—	252,847	1,063,450	2,375,329	5,866,279	16,953,593
Revenues Over (Under) Expenditures	1,561,969	21,998	(70,539)	1,155,059	226,495	(5,864,168)	(2,969,186)
Other Financing Sources (Uses)							
Transfers in	10,494	—	—	—	1,267,610	5,000,000	6,278,104
Transfers out	(5,000,000)	(476,006)	—	(800,000)	—	(2,098)	(6,278,104)
Proceeds from bond refunding	—	—	1,910,000	—	—	—	1,910,000
Payment to refunding escrow agent	—	—	(1,971,670)	—	—	—	(1,971,670)
Total Other Financing Sources (Uses)	(4,989,506)	(476,006)	(61,670)	(800,000)	1,267,610	4,997,902	(61,670)
Net Changes In Fund Balances	(3,427,537)	(454,008)	(132,209)	355,059	1,494,105	(866,266)	(3,030,856)
Fund Balances - Beginning Of Year	14,251,604	848,862	450,339	6,126,891	4,049,578	1,938,533	27,665,807
Fund Balances - End Of Year	\$ 10,824,067	\$ 394,854	\$ 318,130	\$ 6,481,950	\$ 5,543,683	\$ 1,072,267	\$ 24,634,951

CITY OF WILDWOOD, MISSOURI

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES TO THE STATEMENT OF ACTIVITIES For The Year Ended December 31, 2012

Net Change In Fund Balances - Governmental Funds \$ (3,030,856)

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 costs of those assets are allocated over estimated useful lives and reported as depreciation expense. This is the amount by which capital outlays of \$7,618,043 over the capitalization threshold exceeded depreciation of \$1,358,088 in the current period. 6,259,955

The net effect of various transactions involving capital assets (i.e., sales, trade-ins, disposals, exchanges, donations) is to increase net position. Current year consists of donations. 1,844,312

Revenues in the statement of activities that do not provide current financial resources are reported as deferred revenue in the fund financial statements. (87,877)

The issuance of long-term debt (e.g., bonds, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of issuance costs, premiums, discount, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. These amounts are the net effect of these differences in the treatment of long-term debt and related items.

Refunding bonds issuance costs	51,229
Repayment of bond principal	230,000
Repayment of refunded bonds	1,940,000
Proceeds from bond refunding	(1,910,000)
Amortization of bond discount	(802)
Amortization of bond issuance costs	(7,742)

Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.

Accrued interest	33,488
Accrued compensated absences	4,553

Change In Net Position Of Governmental Activities \$ 5,326,260

CITY OF WILDWOOD, MISSOURI

NOTES TO BASIC FINANCIAL STATEMENTS

December 31, 2012

1. Summary Of Significant Accounting Policies

The City of Wildwood, Missouri (the City) was incorporated in 1995 and covers an area of over 68 square miles in St. Louis County, Missouri. The City is a charter city operating under an elected Mayor-City Council form of government. The City Administrator is the chief administrative officer of the City. The City provides services to more than 34,000 residents in many areas, including public safety (police), public works, parks and recreation and various other social and administrative services.

The financial statements of the City of Wildwood, Missouri (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 governmental accounting and financial reporting principles. The more significant of the City's accounting policies are described below.

Reporting Entity

The financial statements of the City include the financial activities of the City and its component units. The criteria used in determining the scope of the reporting entity is based on the provisions of GASB Statement No. 14, *The Financial Reporting Entity* (GASB 14), as amended by GASB Statement No. 39, *Determining Whether Certain Organizations are Component Units – an amendment of GASB 14*. The requirements for inclusion as a component unit are based primarily upon whether the City is considered financially accountable for the potential component unit. The City is financially accountable if it appoints a voting majority of a potential component unit's governing body and is able to impose its will on that potential component unit, or because the potential component unit will provide a financial benefit or impose a financial burden on the City. The City does not have any component units.

Basis Of Presentation

The City's basic financial statements include both government-wide (reporting the City as a whole) and fund financial statements (reporting the City's major funds).

Government-Wide 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 activities of the primary government. The effect of interfund activity has been removed from these statements, with the exception of interfund services provided and used.

CITY OF WILDWOOD, MISSOURI

Notes To Basic Financial Statements (*Continued*)

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are 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, unrestricted interest earnings and other items not included among program revenues are reported instead as general revenues.

Fund Financial Statements

Following the government-wide financial statements are separate financial statements for governmental funds. Major individual governmental funds are reported as separate columns in the fund financial statements. The total fund balances for all governmental funds is reconciled to total net position for governmental activities as shown on the statement of net position. The net change in fund balance for all governmental funds is reconciled to the total change in net position as shown on the statement of activities in the government-wide financial statements.

Fund Accounting

The City uses funds to maintain its financial records during the year. A fund is defined as a fiscal and accounting entity with self-balancing accounts. Governmental resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. Of the three categories of funds: governmental, proprietary and fiduciary, the City has only governmental funds.

Governmental Funds

Governmental funds are those through which governmental functions of the City are financed. The acquisition, use and balances of the City's expendable financial resources and the related liabilities are accounted for through governmental funds. The measurement focus is upon determination of and changes in financial position rather than upon net income. The following are the City's major governmental funds:

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

CITY OF WILDWOOD, MISSOURI

Notes To Basic Financial Statements (*Continued*)

Special Revenue Funds - Are used to account for the proceeds of specific revenue sources that are restricted or committed to expenditure for specific purposes other than debt service or capital projects. The following is the City's special revenue fund:

Escrow And Traffic Generation Assessment (TGA) Fund - The Escrow and TGA Fund is used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes. This fund consists of amounts collected for planning, zoning and subdivision inspection escrow funds and TGA collections.

Debt Service Funds - Are used to account for financial resources that are restricted, committed or assigned to expenditure for principal and interest. The following is the City's debt service fund:

Town Center Sewer Improvement Fund - The Town Center Sewer Improvement Fund is used to account for special assessment revenue to be used for the construction of sewer improvements and related debt service.

Capital Projects Funds - Are used to account for all resources that are restricted, committed or assigned to expenditure for capital outlays, including the acquisition or construction of capital facilities or other capital amounts. The following are the City's Capital Project's funds:

Capital Improvement Sales Tax Fund - The Capital Improvement Sales Tax Fund is used to account for the financial resources from the City's ½ cent capital improvement sales tax to be used for funding general capital improvements.

Road And Bridge Fund - The Road and Bridge Fund is used to account for the financial resources from the motor fuel/gas tax received from the State of Missouri, and road & bridge tax received from St. Louis County, which is to be used for funding roadway and bridge acquisition, maintenance and construction purposes.

City Hall Project Fund - The City Hall Project Fund is used to account for the financial resources and expenditures associated with the construction of the new city hall. This fund shall also be used to record the repayment of the certificates of participation used to fund a portion of the project.

Measurement Focus And Basis Of Accounting

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. With this measurement focus, all assets and liabilities associated with the operation of the City are included in the statement of net position. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows.

CITY OF WILDWOOD, MISSOURI

Notes To Basic Financial Statements (*Continued*)

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

Revenues - Exchange And Nonexchange Transactions

Revenue resulting from exchange transactions, in which each party gives and receives essentially equal value, is recorded on the accrual basis when the exchange takes place. On a modified accrual basis, revenue is recorded in the year in which the resources are measurable and become available as described in the preceding paragraph.

Nonexchange transactions, in which the City receives value without directly giving equal value in return, include grants, entitlements and donations. The City does not levy a property tax. Revenue from grants, entitlements and donations is recognized in the year in which all eligibility requirements have been satisfied. Eligibility requirements include timing requirements, which specify the year when the resources are required to be used or the year when use is first permitted, matching requirements, in which the City must provide local resources to be used for a specified purpose, and expenditure requirements, in which the resources are provided to the City on a reimbursement basis. On a modified accrual basis, revenue from nonexchange transactions must also be available before it can be recognized.

Sales, utility, franchise taxes, licenses, court fines and interest associated with the current fiscal period are all considered to be susceptible to accrual and 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.

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

CITY OF WILDWOOD, MISSOURI

Notes To Basic Financial Statements (*Continued*)

Unearned/Deferred Revenues

Unearned revenues arise when assets are recognized before revenue recognition criteria have been satisfied. Certain grants received before eligibility requirements are met are reported as unearned revenues.

In governmental fund financial statements, receivables that will not be collected within the available period have also been reported as deferred revenue.

Cash And Investments

Investments that have a maturity date of less than one year at the time of purchase are carried at cost or amortized cost because of their short-term maturities. Investments that have a maturity date of greater than one year at the time of purchase are carried at fair value. Fair value is based on quoted market prices.

Special Assessments Receivable

Special assessments receivable represents the residents' portion of sewer improvements which have been completed and billed. The City's portion of such improvements is expended as incurred. At the time of the levy, special assessments receivable in the amount of the levy and deferred revenue equal to the amount that is not currently available are recognized in the fund that provides the resources.

Capital Assets

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

The cost of normal maintenance and repairs that do not enhance functionality or materially extend the asset's life is not capitalized.

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

<u>Asset</u>	<u>Years</u>
Land improvements	15 - 20
Building	20 - 40
Vehicles	7
Equipment	5 - 7
Infrastructure	10 - 50

CITY OF WILDWOOD, MISSOURI

Notes To Basic Financial Statements (*Continued*)

Compensated Absences

The City's personnel policy imposes limits on the maximum accrual of accumulated vacation time. Upon termination, qualified accumulated vacation will be paid to the employee. Sick leave is not paid upon termination, but will be paid only upon illness while in the employment of the City.

Accumulated unpaid vacation, compensatory time and personal leave are accrued as earned. These amounts are recorded in the government-wide financial statements. A liability for these amounts is reported in governmental funds only if the amounts due at year end have matured.

The City's liability for accrued compensated absences is liquidated by the General Fund. The City anticipates that 100% of its December 31, 2012 compensated absences balance will be liquidated during 2013 due to enforcement of the maximum accrual policy.

Long-Term Liabilities

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

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.

Deferred Amount On Refunding

In the government-wide financial statements, the deferred amount on refunding is recorded as an adjustment to the debt obligation. The deferred amount on refunding is computed as the difference between the reacquisition price and the net carrying amount of the old debt, which would include any unamortized bond issuance costs. This deferred amount on refunding is amortized as a component of interest expense over the remaining life of the bonds using the straight-line method, since results of the straight-line method are not materially different from the effective interest method.

The deferred amount on refunding is not recorded in the governmental fund financial statements.

CITY OF WILDWOOD, MISSOURI

Notes To Basic Financial Statements (*Continued*)

Net Position

In the government-wide financial statements, net position is displayed in three components as follows:

Net Investment In Capital Assets - This consists of capital assets, net of accumulated depreciation and debt that is directly related to the acquisition, construction or improvement of those capital assets.

Restricted - This consists of net positions that are legally restricted by outside parties or by law through constitutional provisions or enabling legislation.

Unrestricted - This consists of net positions that do not meet the definition of “restricted” or “net investment in capital assets.”

Fund Balance

The governmental fund financial statements present fund balances based on classifications that comprise a hierarchy that is based primarily on the extent to which the City is bound to honor constraints on the specific purposes for which amounts in the respective governmental funds can be spent. The hierarchy of fund balance classifications are as follows:

Nonspendable Fund Balance - That portion of the City’s governmental fund’s fund balances that are not in a spendable form, such as inventory and prepaids, or are otherwise required to be maintained intact.

Restricted Fund Balance - That portion of the City’s governmental fund’s fund balances that are subject to external enforceable legal restrictions, such as by grant providers, bondholders, higher levels of government through constitutional provisions, or by enabling legislation (that is, legislation that creates a new revenue source and restricts its use) including grant money and bond proceeds. Restrictions may be changed or lifted only with the consent of the financial resource provider.

Committed Fund Balance - That portion of the City’s governmental fund’s fund balances constrained to specific purposes by action of the City’s highest level of decision-making authority. Committed amounts cannot be used for any other purpose unless that same level of authority takes specific action to remove or change the constraint. For committed fund balance, the City’s highest level of decision-making authority is the City Council. The formal action that is required to be taken by City Council to establish modify, or rescind a fund balance commitments is through the adoption of an ordinance.

CITY OF WILDWOOD, MISSOURI

Notes To Basic Financial Statements (*Continued*)

Assigned Fund Balance - That portion of City's governmental fund's fund balances that the City intends to use for a specific purpose, such intent having been specifically expressed by action of the City Council, or by an official or body to which the governing body has delegated the authority. For assigned fund balance, the City Council is authorized to assign amounts to a specific purpose. The authorization to assign fund balance has also been delegated to the City Administrator.

Unassigned Fund Balance - Positive amounts reported as "Unassigned Fund Balance" in the General Fund represent all amounts not contained in other classifications and are available for any purpose. In general, Unassigned Fund Balance in the General Fund may be used for capital expenditures and other non-recurring expenses as authorized by the City Council through the budget process. Positive Unassigned Fund Balance amounts will be reported only in the General Fund. If governmental funds other than the General Fund have a fund balance deficit, it shall be reported as a negative amount in the "Unassigned" classification in that fund.

In circumstances where an expenditure is to be made for a purpose for which amounts are available in multiple fund balance classifications, the order in which resources will be expended is as follows: restricted fund balance, followed by committed fund balance, followed by assigned fund balance, and lastly, unassigned fund balance.

The City Council adopted a minimum fund balance policy for the General Fund. The policy requires the City to maintain a rolling minimum fund balance in the General Fund in an amount not less than 25% of annual operating expenditures for the fiscal year.

Interfund Transactions

Transactions between the City's various funds are accounted for as revenues and expenditures or expenses in the funds involved if they are similar to transactions with organizations external to City government.

Activity between funds that is representative of borrowing/lending arrangements outstanding at the end of the fiscal year is referred to as either "due to/due from other funds."

All receivables are shown net of an allowance for doubtful accounts, if applicable.

In the process of aggregating data for the statement of net position and the statement of activities some amounts reported on interfund activity and balances in the funds have been eliminated or reclassified. Interfund receivables and payable were eliminated to minimize the "grossing up" effect on assets and liabilities within the governmental activities column.

CITY OF WILDWOOD, MISSOURI

Notes To Basic Financial Statements (Continued)

Use Of Estimates And Assumptions

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

2. Deposits And Investments

The City's investment policy conforms to the investment policy guidelines set forth by the State of Missouri. The City's investment policy authorizes the City to invest in the following instruments: insured or collateralized certificates of deposit, collateralized repurchase agreements, United States treasury securities, United States agency obligations (as outlined in the policy), bankers' acceptances, commercial paper, and money market mutual funds. As of December 31, 2012, all of the City's investments were in compliance with the City's investment policy.

Any bond ordinance, contract or other document, which imposes more stringent standards for investments than those set forth in the policy, shall govern the investment of such funds. A summary of deposits and investments, maturities and credit risk as of December 31, 2012 is as follows:

	Carrying Value	Fair Value	Less Than One Year	1 - 5 Years	Credit Risk
Certificates of deposit	\$ 7,196,337	\$ 7,211,671	\$ 5,358,837	\$ 1,837,500	N/A
Repurchase agreements	18,777,000	18,777,000	18,777,000	—	AA+
Money market mutual funds	222,962	222,962	222,962	—	AAA
Total Investments	26,196,299	26,211,633	\$ 24,358,799	\$ 1,837,500	
Cash deposits	168,691	168,691			
	\$ 26,364,990	\$ 26,380,324			

Credit Risk

Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The City's policy minimizes credit risk by:

1. Pre-qualifying the financial institutions, broker/dealers, intermediaries, and advisors with which the City will do business.
2. Diversifying the portfolio to reduce potential losses on individual securities.

Interest Rate Risk

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. Investments held for longer periods are subject to increased risk of adverse interest rate changes. The City's policy minimizes interest rate risk by:

1. 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.
2. Investing primarily in shorter-term securities.

Concentration Of Credit Risk

Concentration of credit risk is the risk of loss attributed to the magnitude of the City's investment in a single issuer. The City's policy does not allow for more than 50% of the City's total investment portfolio to be invested in a single class of securities with the exception of U.S. Treasury securities and overnight repurchase agreements. The City's investment in repurchase agreements that are backed by collateral comprised of United States Treasury and agency securities represents 99% of its portfolio of securities.

Custodial Credit Risk

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

For deposits, custodial credit risk is the risk that in the event of bank failure, the City's deposits may not be returned to it. Protection of the City's deposits is provided by the Federal Deposit Insurance Corporation, by eligible securities pledged by the financial institution, or by a single collateral pool established by the financial institution.

CITY OF WILDWOOD, MISSOURI

Notes To Basic Financial Statements (*Continued*)

3. Capital Assets

Capital asset activity was as follows:

	Balance - January 1, 2012	Additions And Transfers In	Retirements And Transfers Out	Balance - December 31, 2012
Government Activities:				
Capital assets, not being depreciated:				
Land	\$ 13,612,063	\$ 729,452	\$ —	\$ 14,341,515
Construction in process	5,792,403	6,938,310	1,099,790	11,630,923
Total capital assets not being depreciated	19,404,466	7,667,762	1,099,790	25,972,438
Capital assets, being depreciated:				
Land improvements	1,271,611	—	—	1,271,611
Buildings	628,263	—	—	628,263
Vehicles	144,762	—	—	144,762
Equipment	465,177	—	—	465,177
Infrastructure	26,774,238	2,894,383	—	29,668,621
Total capital assets being depreciated	29,284,051	2,894,383	—	32,178,434
Less accumulated depreciation for:				
Land improvements	227,586	66,412	—	293,998
Buildings	104,617	18,568	—	123,185
Vehicles	94,670	14,042	—	108,712
Equipment	299,625	44,680	—	344,305
Infrastructure	4,735,840	1,214,386	—	5,950,226
Total accumulated depreciation	5,462,338	1,358,088	—	6,820,426
Total capital assets being depreciated, net	23,821,713	1,536,295	—	25,358,008
Governmental activities capital assets, net	\$ 43,226,179	\$ 9,204,057	\$ 1,099,790	\$ 51,330,446

Depreciation expense for the year ended December 31, 2012 was charged to functions/ programs of the primary government as follows:

Governmental activities:	
Administration	\$ 14,665
Public works	631,286
Planning and zoning	5,506
Parks and recreation	700,534
Courts	4,525
Police	1,572
	<u>\$ 1,358,088</u>

CITY OF WILDWOOD, MISSOURI

Notes To Basic Financial Statements (Continued)

4. Long-Term Liabilities

A summary of changes in long-term liabilities was as follows:

	Balance - January 1, 2012	Additions	Reductions	Balance - December 31, 2012	Amounts Due Within One Year
Governmental Activities					
Neighborhood improvement					
district bonds payable	\$ 2,055,000	\$ 1,910,000	\$ 2,055,000	\$ 1,910,000	\$ 150,000
Certificates of participation	3,000,000	—	115,000	2,885,000	115,000
Compensated absences	120,996	120,590	125,143	116,443	116,443
	<u>\$ 5,175,996</u>	<u>\$ 2,030,590</u>	<u>\$ 2,295,143</u>	4,911,443	<u>\$ 381,443</u>
Less: Deferred amount on refunding				<u>52,856</u>	
				<u>\$ 4,858,587</u>	

Neighborhood Improvement District Bonds Payable

During the fiscal year ended December 31, 2012, the City issued Neighborhood Improvement District Limited General Obligation Refunding Bonds, Series 2012 in the amount \$1,910,000 with interest rates ranging from 0.3% to 1.8%. The bond proceeds, and a cash contribution of \$273,164, were deposited with an escrow agent to pay \$51,229 of issuance costs, provide for the payment of principal and interest of \$1,940,000 and \$31,670, respectively, on the Series 2005 bond issuance on the January 28, 2013 call date and establish a \$164,113 reserve.

As a result of the advance refunding, the City decreased its total debt service requirements by \$427,418 which resulted in an economic gain of \$283,307. The 2005 bonds (\$2,565,000 issue) were originally used for the construction of Town Center sewer improvements. The sewer improvements in Town Center are not capital assets of the City because the sewer system is maintained by a separate sewer district. Principal is due March 1 and interest is due March 1 and September 1 of each year. Annual debt payments of principal and interest total approximately \$160,000 each year with a final payoff totaling \$156,395 on March 1, 2025.

Certificates Of Participation - Series 2010

In November 2010, the City issued \$3,000,000 in Certificates of Participation (Series 2010) for the purpose of financing the construction of a new City Hall. The Certificates mature in 2031 and bear interest at varying rates from 1.2% to 4.55%. The Certificates of Participation have a debt service reserve restriction requirement of \$222,950.

CITY OF WILDWOOD, MISSOURI

Notes To Basic Financial Statements *(Continued)*

Maturities

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

Years Ending December 31,	Neighborhood Improvement				Total	
	District Bonds Payable		Certificates Of Participation		Principal	Interest
	Principal	Interest	Principal	Interest		
2013	\$ 150,000	\$ 14,113	\$ 115,000	\$ 104,618	\$ 265,000	\$ 118,731
2014	140,000	20,092	120,000	102,950	260,000	123,042
2015	140,000	19,462	120,000	100,850	260,000	120,312
2016	140,000	18,675	120,000	98,450	260,000	117,125
2017	140,000	17,713	125,000	95,630	265,000	113,343
2018-2022	735,000	66,313	680,000	418,576	1,415,000	484,889
2023-2027	465,000	12,361	815,000	281,592	1,280,000	293,953
2028-2031	—	—	790,000	90,716	790,000	90,716
	\$ 1,910,000	\$ 168,729	\$ 2,885,000	\$ 1,293,382	\$ 4,795,000	\$ 1,462,111

5. Interfund Assets/Liabilities

Individual interfund assets and liabilities are as follows:

Receivable Fund	Payable Fund	December 31, 2012
General Fund	Town Center Sewer Improvement Fund	\$ 6,500
Town Center Sewer Improvement Fund	General Fund	41,640
		\$ 48,140

The amounts due to or from individual funds represent interfund borrowings that arise in the normal course of business and are due to either timing differences or to the elimination of negative cash balances within various funds.

CITY OF WILDWOOD, MISSOURI

Notes To Basic Financial Statements (Continued)

6. Interfund Transactions

Individual interfund transactions are as follows:

Transfers In/Transfers Out	Transfers In	Transfers Out
General Fund	\$ 10,494	\$ 5,000,000
Escrow and TGA Fund	—	476,006
Capital Improvements Sales Tax Fund	—	800,000
Road and Bridge Fund	1,267,610	—
City Hall Project Fund	5,000,000	2,098
	\$ 6,278,104	\$ 6,278,104

Interfund transfers were used to 1) finance a portion of the City Hall Project expenses 2) provide unrestricted revenues collected in the Escrows and TGA Fund to finance activities in accordance with budgetary authorization, and 3) allocate capital improvement funds to road and bridge projects.

7. Defined Contribution Plan

The City has a defined contribution retirement plan funded through the International City Management Association Retirement Corporation (ICMA-RC). The plan was established by ordinance of the City Council on June 24, 1996. All full-time employees are eligible to participate in the plan after six months of service. Pursuant to the plan's provisions, the City is obligated to contribute 7% of each eligible employees covered wages. Contributions are fully vested after two years of continuous service. Contributions to the plan for the year ended December 31, 2012 amounted to \$108,423. Any amendments to the plan would require City Council approval.

8. Commitments And Contingencies

The City maintains a contract with the St. Louis County Police Department to provide police services for the City. The contract amount is subject to annual adjustments upon renewal, and can be adjusted when both parties agree that changed circumstances exist that require additional services be provided. Total expenditures under the terms of the contract were \$2,961,863 for the year ended December 31, 2012. The contract renewal term expired on December 31, 2012 and is subject to renewal annually for each year for its renewal terms through December 31, 2021, if the contract is not terminated by either party.

CITY OF WILDWOOD, MISSOURI

Notes To Basic Financial Statements (*Continued*)

The City is required by contract to provide a police precinct facility for the St. Louis County Police. The City entered into a lease agreement for a new police precinct facility commencing in February 2009. Payments under the lease are made by the City and continued through the initial lease term of three years. The City has options to renew the lease for two one-year periods. The City exercised the first one-year option through February 2013, but did not exercise the second one-year option due to a new police facility being built as part of the new city hall project.

In July 2008, the City entered into a five-year term lease agreement for the city hall and municipal business offices. The lease commenced with operation in February 2009. The lease provides for early termination rights which the City chose to exercise by terminating the lease in February 2013.

The City is also obligated under various equipment leases that expire through 2017. The leases are accounted for as operating leases. Total expenditures under the terms of all lease agreements were \$364,188 for the year ended December 31, 2012.

The scheduled future minimum lease payments under the leases are as follows:

Year	Police Precinct	City Hall	Various Equipment	Total
2013	\$ 6,830	\$ 82,575	\$ 28,080	\$ 117,485
2014	—	—	28,080	28,080
2015	—	—	28,080	28,080
2016	—	—	27,414	27,414
2017	—	—	2,150	2,150
	<u>\$ 6,830</u>	<u>\$ 82,575</u>	<u>\$ 113,804</u>	<u>\$ 203,209</u>

The City has entered into long-term contracts with a general contractor and an architect firm in connection with the City Hall project. These contracts in total amount to \$6,870,601 including reimbursable expenses. The City has incurred \$6,619,380 in costs against those contracts as of December 31, 2012.

The City is a member of the Missouri Public Entity Risk Management Fund (MOPERM), which is a public entity risk pool for general liability, law enforcement liability, public officials' errors and omissions, and automobile liability. The City pays an annual contribution to MOPERM for its insurance coverage. Should the contributions received not produce sufficient funds to meet obligations, MOPERM is empowered to make special assessments. Members of MOPERM are jointly and severally liable for all claims against MOPERM. Settled claims have not exceeded the City's commercial coverage in any of the past three years.

The City is currently a defendant in various lawsuits. Although the outcome of these lawsuits is not presently determinable, it is the opinion of the City's attorneys that the resolution of these matters will not have a material adverse effect on the financial condition of the City.



WILDWOOD

Required Supplementary Information

CITY OF WILDWOOD, MISSOURI

**REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES - BUDGET AND ACTUAL - BUDGET BASIS -
GENERAL FUND**

For The Year Ended December 31, 2012

	Original Budget	Final Budget	Actual	Over (Under) Budget
Taxes				
Sales tax	\$ 4,385,000	\$ 4,385,000	\$ 4,485,210	\$ 100,210
Local option tax	84,000	84,000	96,052	12,052
Utilities tax				
Electric	1,310,000	1,310,000	1,318,896	8,896
Gas	570,000	570,000	453,346	(116,654)
Telephone	1,130,000	1,130,000	1,162,920	32,920
Water	200,000	200,000	280,519	80,519
Cable franchise	250,000	250,000	230,520	(19,480)
Cigarette tax	101,200	101,200	99,596	(1,604)
Total Taxes	8,030,200	8,030,200	8,127,059	96,859
Charges For Services				
False alarm fees	2,000	2,000	2,650	650
Subdivision inspections	3,000	3,000	500	(2,500)
Total Charges For Services	5,000	5,000	3,150	(1,850)
Fines And Forfeitures	614,200	614,200	593,929	(20,271)
Licenses And Permits				
Merchant licenses	50,000	50,000	50,438	438
Liquor license	13,000	13,000	13,760	760
Vending machine licenses	1,200	1,200	950	(250)
Planning and zoning permits/fees	23,000	23,000	19,190	(3,810)
Total Licenses And Permits	87,200	87,200	84,338	(2,862)
Intergovernmental Revenue	—	—	10,000	10,000
Investment Income	80,000	80,000	40,552	(39,448)
Miscellaneous				
Other	27,000	27,000	73,544	46,544
Parks revenue	11,025	11,025	18,360	7,335
Wildwood celebration	—	—	6,725	6,725
Total Miscellaneous	38,025	38,025	98,629	60,604
Total Revenues	8,854,625	8,854,625	8,957,657	103,032

(Continued)

CITY OF WILDWOOD, MISSOURI

**REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES - BUDGET AND ACTUAL - BUDGET BASIS -
GENERAL FUND (Continued)
For The Year Ended December 31, 2012**

	<u>Original</u>	<u>Final</u>	<u>Actual</u>	<u>Over</u>
	<u>Budget</u>	<u>Budget</u>		<u>(Under)</u>
				<u>Budget</u>
Expenditures				
Administration	\$ 1,370,205	\$ 1,429,813	\$ 1,331,277	\$ (98,536)
Police	3,077,713	3,077,713	3,052,920	(24,793)
Courts	247,549	247,549	210,366	(37,183)
Clerk and council	295,436	295,436	270,552	(24,884)
Public works	1,680,397	1,676,897	1,167,514	(509,383)
Planning and zoning	936,376	916,001	820,686	(95,315)
Parks and recreation	505,338	540,838	540,009	(829)
Total General Government	8,113,014	8,184,247	7,393,324	(790,923)
Revenues Over Expenditures	741,611	670,378	1,564,333	893,955
Other Financing Sources (Uses)				
Transfers in	10,000	10,000	10,494	494
Transfers out	(5,000,000)	(5,000,000)	(5,000,000)	—
Total Other Financing Sources (Uses)	(4,990,000)	(4,990,000)	(4,989,506)	494
Net Change In Fund Balances	\$ (4,248,389)	\$ (4,319,622)	(3,425,173)	\$ 894,449
Adjustment To Reconcile To GAAP Basis				
Current year encumbrances			5,236	
Prior year encumbrances			<u>(7,600)</u>	
			<u>(2,364)</u>	
Net Change In Fund Balances - GAAP Basis			(3,427,537)	
Fund Balance - Beginning Of Year			<u>14,251,604</u>	
Fund Balance - End Of Year			<u>\$ 10,824,067</u>	

CITY OF WILDWOOD, MISSOURI

**REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES - BUDGET AND ACTUAL - BUDGET BASIS -
ESCROW AND TGA FUND
For The Year Ended December 31, 2012**

	Original Budget	Final Budget	Actual	Over (Under) Budget
Revenues				
Licenses and permits	\$ 10,000	\$ 10,000	\$ 13,803	\$ 3,803
Investment income	820	820	8,195	7,375
Total Revenues	10,820	10,820	21,998	11,178
Other Financing Use				
Transfers out	(467,610)	(467,610)	(476,006)	8,396
Net Change In Fund Balances	<u>\$ (456,790)</u>	<u>\$ (456,790)</u>	(454,008)	<u>\$ 2,782</u>
Fund Balance - Beginning Of Year			<u>848,862</u>	
Fund Balance - End Of Year			<u>\$ 394,854</u>	

CITY OF WILDWOOD, MISSOURI

REQUIRED SUPPLEMENTARY INFORMATION NOTES TO BUDGETARY COMPARISON INFORMATION December 31, 2012

Explanation Of Budgetary Process

Budgets are adopted on a basis consistent with U.S. generally accepted accounting principles, except that encumbrances are recorded as expenditures for budget basis. An annual appropriated budget is adopted for all funds of the City including the General Fund, Escrow and TGA Fund, Town Center Sewer Improvement Fund, Capital Improvement Sales Tax Fund, Road and Bridge Fund, and City Hall Project Fund.

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

- a. Prior to January 1, the City Administrator submits to the City Council a proposed operating budget for the fiscal year. The operating budget includes proposed expenditures and the means of financing them for the General Fund, Escrow and TGA Fund, Town Center Sewer Improvement Fund, Capital Improvement Sales Tax Fund, Road and Bridge Fund, and City Hall Project Fund.
- b. Public hearings and open council meetings are held to obtain taxpayer comments.
- c. Prior to January 1, the budget is adopted by the City Council.
- d. Expenditures may not exceed budget appropriations at the departmental level.
- e. Current year budget includes amendments. The City Council must authorize amendments that increase total expenditures for any department. The City Administrator may authorize transfers within a department.



**Supplementary Information
Individual Fund Schedules**

CITY OF WILDWOOD, MISSOURI

**SUPPLEMENTARY INFORMATION
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES - BUDGET AND ACTUAL - BUDGET BASIS -
TOWN CENTER SEWER IMPROVEMENT FUND
For The Year Ended December 31, 2012**

	Original Budget	Final Budget	Actual	Over (Under) Budget
Revenues				
Special assessments	\$ 198,660	\$ 198,660	\$ 181,802	\$ (16,858)
Investment income	300	300	263	(37)
Miscellaneous	—	—	243	243
Total Revenues	198,960	198,960	182,308	(16,652)
Expenditures				
Capital outlay	12,250	12,250	7,074	(5,176)
Debt Service:				
Principal retirement	115,000	115,000	115,000	—
Interest and fiscal charges	79,544	79,544	79,544	—
Bond issuance costs	—	51,229	51,229	—
Total Expenditures	206,794	258,023	252,847	(5,176)
Revenues Under Expenditures	(7,834)	(59,063)	(70,539)	(11,476)
Other Financing Sources (Uses)				
Proceeds from bond refunding	—	1,910,000	1,910,000	—
Payment to refunding escrow agent	—	(1,971,671)	(1,971,670)	1
Total Other Financing Sources (Uses)	—	(61,671)	(61,670)	1
Net Change In Fund Balances	\$ (7,834)	\$ (120,734)	(132,209)	\$ (11,475)
Fund Balance - Beginning Of Year			450,339	
Fund Balance - End Of Year			\$ 318,130	

CITY OF WILDWOOD, MISSOURI

**SUPPLEMENTARY INFORMATION
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES - BUDGET AND ACTUAL - BUDGET BASIS -
CAPITAL IMPROVEMENT SALES TAX FUND
For The Year Ended December 31, 2012**

	Original Budget	Final Budget	Actual	Over (Under) Budget
Revenues				
Taxes:				
Sales tax	\$ 1,860,000	\$ 1,860,000	\$ 2,192,234	\$ 332,234
Intergovernmental	354,900	354,900	—	(354,900)
Investment income	15,000	15,000	26,275	11,275
Total Revenues	2,229,900	2,229,900	2,218,509	(11,391)
Expenditures				
Capital outlay	3,345,000	3,188,000	470,920	(2,717,080)
Revenues Over (Under) Expenditures	(1,115,100)	(958,100)	1,747,589	2,705,689
Other Financing Sources				
Transfers out	800,000	800,000	800,000	—
Net Change In Fund Balances	\$ (1,915,100)	\$ (1,758,100)	947,589	\$ 2,705,689
Adjustments To Reconcile To GAAP Basis				
Current year encumbrances			96,520	
Prior year encumbrances			<u>(689,050)</u>	
			<u>(592,530)</u>	
Net Change In Fund Balances - GAAP Basis			355,059	
Fund Balance - Beginning Of Year			<u>6,126,891</u>	
Fund Balance - End Of Year			<u><u>\$ 6,481,950</u></u>	

CITY OF WILDWOOD, MISSOURI

**SUPPLEMENTARY INFORMATION
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES - BUDGET AND ACTUAL - BUDGET BASIS -
ROAD AND BRIDGE FUND
For The Year Ended December 31, 2012**

	Original Budget	Final Budget	Actual	Over (Under) Budget
Revenues				
Taxes:				
Motor fuel/gas tax	\$ 1,340,000	\$ 1,340,000	\$ 1,275,162	\$ (64,838)
Road and bridge tax	980,000	980,000	985,398	5,398
Total taxes	2,320,000	2,320,000	2,260,560	(59,440)
Intergovernmental	1,567,000	1,567,000	286,867	(1,280,133)
Investment income	18,000	18,000	20,998	2,998
Miscellaneous	—	—	33,399	33,399
Total Revenues	3,905,000	3,905,000	2,601,824	(1,303,176)
Expenditures				
Capital outlay	5,985,000	3,865,489	2,812,190	(1,053,299)
Revenues Over (Under) Expenditures	(2,080,000)	39,511	(210,366)	(249,877)
Other Financing Sources				
Transfers in	1,301,000	1,301,000	1,267,610	(33,390)
Net Change In Fund Balances	\$ (779,000)	\$ 1,340,511	1,057,244	\$ (283,267)
Adjustments To Reconcile To GAAP Basis				
Current year encumbrances			528,440	
Prior year encumbrances			(91,579)	
			<u>436,861</u>	
Net Change In Fund Balances - GAAP Basis			1,494,105	
Fund Balance - Beginning Of Year			<u>4,049,578</u>	
Fund Balance - End Of Year			<u>\$ 5,543,683</u>	

CITY OF WILDWOOD, MISSOURI

**SUPPLEMENTARY INFORMATION
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES - BUDGET AND ACTUAL - BUDGET BASIS -
CITY HALL PROJECT FUND
For The Year Ended December 31, 2012**

	Original Budget	Final Budget	Actual	Over (Under) Budget
Revenues				
Investment income	\$ —	\$ —	\$ 2,111	\$ 2,111
Expenditures				
Capital outlay	5,974,605	5,898,169	5,685,118	(213,051)
Debt service:				
Principal retirement	115,000	115,000	115,000	—
Interest and fiscal charges	105,998	105,998	105,998	—
Total Expenditures	6,195,603	6,119,167	5,906,116	(213,051)
Expenditures Over Revenues	(6,195,603)	(6,119,167)	(5,904,005)	215,162
Other Financing Sources (Uses)				
Transfers in	5,000,000	5,000,000	5,000,000	—
Transfers out	—	—	(2,098)	(2,098)
Total Other Financing Sources (Uses)	5,000,000	5,000,000	4,997,902	(2,098)
Net Change In Fund Balances	\$ (1,195,603)	\$ (1,119,167)	(906,103)	\$ 213,064
Adjustments To Reconcile To GAAP Basis				
Current year encumbrances			39,837	
Net Change In Fund Balances - GAAP Basis			(866,266)	
Fund Balance - Beginning Of Year			1,938,533	
Fund Balance - End Of Year			\$ 1,072,267	

City of Wildwood, Missouri

Statistical Section



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

<u>Contents</u>	<u>Page</u>
Financial Trends	44
<i>These five (5) schedules contain trend information to help the reader understand how the City's financial performance and well-being have changed over time.</i>	
Revenue Capacity	49
<i>These three (3) schedules contain information to help the reader assess the factors affecting the City's current largest own source revenue.</i>	
Debt Capacity	52
<i>These four (4) schedules present information to help the reader assess the affordability of the City's current levels of outstanding debt and the City's ability to issue additional debt in the future.</i>	
Demographic And Economic Information	56
<i>These five (5) schedules offer demographic and economic indicators to help the reader understand the environment within which the City's financial activities take place and to help make comparisons over time and with other governments.</i>	
Operating Information	61
<i>These three (3) schedules contain information about the City's operations and resources to help the reader understand how the City's financial information relates to the services the City provides and the activities it performs.</i>	

Sources: *Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year. The City implemented GASB Statement 34 in 2004.*

CITY OF WILDWOOD, MISSOURI

NET POSITION BY COMPONENT Last Nine Fiscal Years (Accrual Basis Of Accounting)

Schedule 1

<u>Functions/Programs</u>	<u>Fiscal Year</u>								
	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>
Governmental activities									
Investment in capital assets	\$ 13,024,926	\$ 16,630,273	\$ 19,053,265	\$ 22,372,313	\$ 30,275,845	\$ 37,479,649	\$ 40,989,820	\$ 42,327,188	\$ 48,445,446
Restricted	5,328,829	9,625,651	12,870,457	12,471,152	13,262,537	11,715,284	8,101,601	10,411,284	13,033,263
Unrestricted	4,496,463	5,976,267	5,213,570	7,768,148	9,405,664	10,365,127	14,642,696	14,836,465	11,422,388
Total governmental activities									
net position	\$ 22,850,218	\$ 32,232,191	\$ 37,137,292	\$ 42,611,613	\$ 52,944,046	\$ 59,560,060	\$ 63,734,117	\$ 67,574,937	\$ 72,901,097

Source: Basic Financial Statements

Note: The City began to report accrual information when it implemented GASB Statement 34 in fiscal year 2004.

CITY OF WILDWOOD, MISSOURI

CHANGES IN NET ASSETS Last Nine Fiscal Years (Accrual Basis Of Accounting)

Schedule 2

	Fiscal Year								
	2004	2005	2006	2007	2008	2009	2010	2011	2012
Expenses									
Governmental activities:									
Administration	\$ 944,201	\$ 1,031,612	\$ 1,047,545	\$ 1,251,944	\$ 1,229,550	\$ 1,523,160	\$ 1,248,436	\$ 1,287,732	\$ 1,366,540
Police	2,247,311	2,358,110	2,471,643	2,582,564	2,872,166	3,040,939	3,111,182	3,030,395	3,054,492
Court	158,086	166,591	166,696	178,418	193,647	238,645	214,935	225,085	214,636
Clerk and council	195,872	284,465	229,079	243,595	269,123	268,733	273,241	275,430	265,822
Public works	3,724,383	4,443,257	4,886,219	5,963,060	3,884,404	3,505,412	3,613,373	3,407,191	3,249,607
Planning and zoning	645,389	656,087	694,420	661,332	841,790	1,102,928	913,630	841,850	827,951
Parks and recreation	76,133	93,239	259,686	465,655	708,585	944,805	967,758	1,183,460	1,243,266
Interest on long-term debt	—	—	97,925	99,224	96,117	93,007	94,605	204,307	192,268
Total governmental activities expenses	7,991,375	9,033,361	9,853,213	11,445,792	10,095,382	10,717,629	10,437,160	10,455,450	10,414,582
Program Revenues									
Governmental activities:									
Charges for services:									
Administration	50,546	54,403	54,001	59,847	59,641	62,552	61,481	84,248	83,148
Police	425,981	411,163	452,495	529,328	635,460	730,981	720,861	618,439	596,579
Planning and zoning	100,980	97,731	132,921	93,380	42,192	34,563	56,035	27,635	19,690
Operating grants and contributions	2,310,719	2,245,903	2,310,758	2,606,170	2,318,269	2,199,607	2,257,383	2,215,028	2,277,285
Capital grants and contributions	2,644,523	5,875,952	2,298,495	3,181,039	6,593,582	4,259,892	1,731,795	1,544,452	2,277,106
Total governmental activities program revenues	5,532,749	8,685,152	5,248,670	6,469,764	9,649,144	7,287,595	4,827,555	4,489,802	5,253,808
Net (Expense) Revenue									
Governmental activities	(2,458,626)	(348,209)	(4,604,543)	(4,976,028)	(446,238)	(3,430,034)	(5,609,605)	(5,965,648)	(5,160,774)
General Revenues And Other Changes In Net Position									
Governmental activities:									
Taxes									
Sales taxes	5,916,550	6,126,152	6,059,758	6,312,290	6,223,650	5,834,357	5,780,093	6,054,516	6,773,496
Utilities taxes (1)	1,777,811	1,989,344	2,024,739	2,650,301	3,481,283	3,295,439	3,264,230	3,225,949	3,215,681
Franchise taxes	236,843	226,897	258,204	266,764	277,422	273,621	254,120	235,051	230,520
Other taxes	119,798	117,014	116,374	110,850	106,118	98,935	93,894	92,869	99,596
Investment income	94,324	317,824	749,211	891,380	553,651	355,698	249,250	190,301	98,394
Traffic generation permits	205,313	173,567	181,270	62,063	64,703	39,952	33,719	22,953	13,803
Gain on land exchange	—	637,350	—	—	—	—	9,133	—	—
Other	78,852	142,034	120,088	156,701	71,844	148,046	99,223	13,803	55,544
Loss on sale of capital assets	—	—	—	—	—	—	—	(28,975)	—
Total governmental activities	8,429,491	9,730,182	9,509,644	10,450,349	10,778,671	10,046,048	9,783,662	9,806,467	10,487,034
Change In Net Position									
Governmental activities	\$ 5,970,865	\$ 9,381,973	\$ 4,905,101	\$ 5,474,321	\$ 10,332,433	\$ 6,616,014	\$ 4,174,057	\$ 3,840,819	\$ 5,326,260

Source: Basic Financial Statements

Note: The City began to report accrual information when it implemented GASB Statement 34 in fiscal year 2004.

(1) Cell phone utility tax settlement for tax in years prior to 2008 of \$611,853 included in 2008.

CITY OF WILDWOOD, MISSOURI

GOVERNMENTAL ACTIVITIES TAX REVENUES BY SOURCE Last Nine Fiscal Years (Accrual Basis Of Accounting)

Schedule 3

Fiscal Year	Sales Tax	Utility Tax	Franchise Tax	Other	Total
2004	\$ 5,916,550	\$ 1,777,811	\$ 236,843	\$ 119,798	\$ 8,051,002
2005	6,126,152	1,989,152	226,897	117,014	8,459,215
2006	6,059,758	2,024,739	258,204	116,374	8,459,075
2007	6,312,290	2,650,301 (2)	266,764	110,850	9,340,205
2008	6,223,650	3,481,283 (3)	277,422	106,118	10,088,473
2009	5,834,357	3,295,439 (4)	273,621	98,935	9,502,352
2010	5,780,093	3,264,230	254,120	93,894	9,392,337
2010	5,780,093	3,264,230	254,120	93,894	9,392,337
2011	6,054,516	3,225,949	235,051	92,869	9,608,385
2012	6,773,496	3,215,681	230,520	99,596	10,319,293
Change 2004–2012	14.48%	80.88%	-2.67%	-16.86%	28.17%

Source: Basic Financial Statements

- Note:
- (1) The City began to report accrual information when it implemented GASB Statement 34 in fiscal year 2004.
 - (2) Cellular Phone Companies began remitting Utility Gross Receipts Tax.
 - (3) Cell phone utility tax settlement for tax in years prior to 2008 of \$611,853 included in 2008.
 - (4) AT&T settlement for tax in years prior to 2009 of \$430,336 included in 2009.

CITY OF WILDWOOD, MISSOURI
FUND BALANCES, GOVERNMENTAL FUNDS
Last Ten Fiscal Years

Schedule 4

	2003	2004	2005	2006	2007	2008	2009	2010	2011 (3)	2012
General Fund										
Reserved	\$ 27,861	\$ 51,393	\$ 82,371	\$ 40,708	\$ 69,085	\$ 128,814	\$ 128,107	\$ 165,320	\$ —	\$ —
Nonspendable	—	—	—	—	—	—	—	—	95,520	145,383
Restricted	—	—	—	—	—	—	—	—	—	—
Committed	—	—	—	—	—	—	—	—	5,000,000	—
Assigned	—	—	—	—	—	—	—	—	7,600	5,236
Unreserved	3,173,222	4,549,194	6,109,630	7,750,284	9,614,227	11,667,297	12,518,868	13,141,572	—	—
Unassigned	—	—	—	—	—	—	—	—	9,148,484	10,673,448
Total general fund	\$ 3,201,083	\$ 4,600,587	\$ 6,192,001	\$ 7,790,992	\$ 9,683,312	\$ 11,796,111	\$ 12,646,975	\$ 13,306,892	\$ 14,251,604	\$ 10,824,067
All Other Governmental Funds										
Reserved	\$ —	\$ 1,930,147	\$ 378,191	\$ 3,788,137	\$ 1,239,291	\$ 388,091	\$ 2,428,565	\$ 3,496,088 (2)	\$ —	\$ —
Nonspendable	—	—	—	—	—	—	—	—	—	7,678
Restricted: reported in:										
Debt Service Fund	—	—	—	—	—	—	—	—	—	541,092 (4)
Special Revenue Funds	—	—	—	—	—	—	—	—	450,339	—
Capital projects funds	—	—	—	—	—	—	—	—	12,115,002	12,867,260
Committed	—	—	—	—	—	—	—	—	831,795	379,846
Assigned	—	—	—	—	—	—	—	—	17,067	15,008
Unreserved, reported in:										
Special revenue funds	124,303	331,834	4,088,667 (1)	1,014,921	1,240,412	1,221,842	1,265,726	1,293,381	—	—
Capital projects funds	3,917,565	3,066,848	5,158,793	5,795,138	7,834,288	9,616,716	6,093,040	7,695,226	—	—
Total all other governmental funds	\$ 4,041,868	\$ 5,328,829	\$ 9,625,651	\$ 10,598,196	\$ 10,313,991	\$ 11,226,649	\$ 9,787,331	\$ 12,484,695	\$ 13,414,203	\$ 13,810,884

Source: Basic financial statements.

Notes:

- (1) In 2005, the City issued limited general obligation neighborhood improvement district bonds and special assessments. The proceeds were deposited into the Town Center Sewer Improvement Special Revenue Fund.
- (2) In 2010, a New City Hall Project Fund was established to account for the financial resources and expenditures associated with the construction of the new city hall. \$3,000,000 in Certificates of Participation were issued to fund the project.
- (3) In 2011, the City implemented a New Fund Balance Policy per GASB Statement #54.
- (4) Town Center Sewer Improvement Fund previously reported as Capital Project Fund. Currently functions as a Debt Service Fund.

CITY OF WILDWOOD, MISSOURI
CHANGES IN FUND BALANCES, GOVERNMENTAL FUNDS
Last Ten Fiscal Years
(Modified Accrual Basis Of Accounting)

Schedule 5

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
Revenues										
Taxes	\$ 9,747,570	\$ 10,260,970	\$ 10,619,288	\$ 10,718,084	\$ 11,762,170	\$ 12,406,742	\$ 11,701,959	\$ 11,639,720	\$ 11,813,413	\$ 12,579,853
Charges for services	73,011	52,959	42,820	68,003	55,446	5,270	7,725	21,663	3,875	3,150
Special assessments	—	—	1,412,756	119,722	207,782	179,596	231,096	196,147	187,260	181,802
Fines and forfeitures	407,774	419,336	390,584	449,295	525,053	633,360	728,856	718,938	614,564	593,929
Licenses and permits	150,065	310,525	287,011	303,389	164,118	163,366	131,467	131,495	116,636	98,141
Intergovernmental	821,646	1,842,174	1,286,021	150,150	1,209,782	275,068	1,531,377	1,665,849	382,118	296,867
Investment income	72,179	94,324	317,824	749,212	891,380	553,651	355,698	249,250	190,301	98,394
Miscellaneous	53,797	626,952	213,934	1,091,635	85,788	225,410	331,867	32,095	43,673	132,271
Total Revenues	11,326,042	13,607,240	14,570,238	13,649,490	14,901,519	14,442,463	15,020,045	14,655,157	13,351,840	13,984,407
Expenditures										
Administration	843,395	920,828	1,020,604	1,035,250	1,248,177	1,159,354	1,292,230	1,240,837	1,259,154	1,331,277
Police	1,986,731	2,246,403	2,358,110	2,471,643	2,582,564	2,872,166	3,040,939	3,118,256	3,028,823	3,052,920
Court	134,413	157,378	167,655	166,351	178,160	217,173	235,491	208,951	221,124	210,366
Clerk and Council	177,107	191,199	292,647	226,107	242,736	271,752	265,634	269,690	274,831	270,552
Public Works	1,399,913	1,429,086	1,311,062	1,309,180	1,553,506	1,504,441	1,505,883	1,553,168	1,528,921	1,166,821
Planning and Zoning	585,823	618,586	667,709	681,644	658,334	828,352	1,107,157	905,534	829,517	823,743
Parks and recreation	54,536	75,633	92,312	225,758	390,186	339,147	467,300	407,588	496,283	540,009
Capital outlay	6,108,339	5,443,148	5,960,421	4,864,096	6,255,265	4,031,168	7,503,587	6,315,601	3,571,104	9,091,134
Debt service										
Principal	—	—	—	—	95,000	100,000	100,000	105,000	110,000	230,000
Interest	—	—	—	97,925	96,476	93,453	90,278	86,945	157,863	185,542
Cost of issuance	—	—	58,241	—	—	—	—	97,241	—	51,229
Total Expenditures	11,290,257	11,082,261	11,928,761	11,077,954	13,300,404	11,417,006	15,608,499	14,308,811	11,477,620	16,953,593
Excess Of Revenues Over (Under)										
Expenditures	35,785	2,524,979	2,641,477	2,571,536	1,601,115	3,025,457	(588,454)	346,346	1,874,220	(2,969,186)
Other Financing Sources (Uses)										
Proceeds from land exchange	—	—	697,790	—	—	—	—	—	—	—
Proceeds from NID Bonds	—	—	2,565,000	—	—	—	—	—	—	—
Discount on NID Bonds	—	—	(16,031)	—	—	—	—	—	—	—
Transfers in	2,392,908	12,118	269,127	138,466	109,012	73,210	57,510	6,368,814	199,652	6,278,104
Transfers out	(2,392,908)	(12,118)	(269,127)	(138,466)	(109,012)	(73,210)	(57,510)	(6,368,814)	(199,652)	(6,278,104)
Sale of capital assets	—	—	—	—	7,000	—	—	10,935	—	1,910,000
Issuance of Certificates of Participation	—	—	—	—	—	—	—	3,000,000	—	(1,971,670)
Total Other Financing Sources (Uses)	—	—	3,246,759	—	7,000	—	—	3,010,935	—	(61,670)
Net Change In Fund Balances	\$ 35,785	\$ 2,524,979	\$ 5,888,236	\$ 2,571,536	\$ 1,608,115	\$ 3,025,457	\$ (588,454)	\$ 3,357,281	\$ 1,874,220	\$ (3,030,856)
Debt service as a percentage of noncapital expenditures	0.00%	0.00%	0.00%	1.00%	1.75%	2.04%	1.92%	2.01%	2.90%	2.72%

Source: Revenues, Expenditures and Changes in Fund Balances - Governmental Funds.

Notes:

The Capital Outlay over capitalization threshold amount used to calculate the ratio of total debt service expenditures to noncapital expenditures is located in the Financial Statement Section of this report in the Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances to the Statement of Activities.

CITY OF WILDWOOD, MISSOURI

**TAX REVENUES BY SOURCE, GOVERNMENTAL FUNDS
Last Ten Fiscal Years
(Modified Accrual Basis Of Accounting)**

Schedule 6

Fiscal Year	Sales Tax ^{(1) (3)}	Utility Tax	Franchise Tax	Motor Fuel/ Gas Tax	Road And Bridge Tax	Other Tax	Total
2003	\$ 5,706,983	\$ 1,777,133	\$ 219,107	\$ 1,338,655	\$ 580,921	\$ 124,771	\$ 9,747,570
2004	5,916,550	1,777,812	236,843	1,368,952	841,016	119,798	10,260,971
2005	6,126,152	1,989,344	226,897	1,348,203	811,678	117,014	10,619,288
2006	6,059,758	2,024,740	258,204	1,381,725	877,283	116,374	10,718,084
2007	6,312,290	2,650,301 ⁽²⁾	266,764	1,386,531	1,035,434	110,850	11,762,170
2008	6,223,650	3,481,283 ⁽⁴⁾	277,422	1,266,345	1,051,924	106,118	12,406,742
2009	5,834,357	3,295,439 ⁽⁵⁾	273,621	1,223,114	976,493	98,935	11,701,959
2010	5,780,093	3,264,230	254,120	1,259,424	987,959	93,894	11,639,720
2011	6,054,516	3,225,949	235,051	1,244,679	960,349	92,869	11,813,413
2012	6,773,496	3,215,681	230,520	1,275,162	985,398	99,596	12,579,853
Change 2003–2012	18.69%	80.95%	5.21%	-4.74%	69.63%	-20.18%	29.06%

Source: Basic Financial Statements

- Notes:
- (1) The City participates in the County- wide Sales Tax sharing pool distributed on a per capita basis.
 - (2) Cellular Phone Companies began remitting Utility Gross Receipts Tax.
 - (3) As set out in Section 32.057 of the Missouri Revised Statutes, it is a violation to make known in any manner the tax returns or departmental records derived from the Missouri Department of Revenue. Due to the confidentiality of earnings information, the above alternative information is provided to assist users in understanding this revenue source.
 - (4) Cell phone utility tax settlement for tax in years prior to 2008 of \$611,853 included in 2008.
 - (5) AT&T tax settlement for tax in years prior to 2009 of \$430,336 included in 2009.

CITY OF WILDWOOD, MISSOURI

UTILITY TAX REVENUE Last Ten Fiscal Years

Schedule 7

Fiscal Year	Utility Tax					Total
	Electric	Gas	Telephone	Water		
2003	\$ 838,979	\$ 442,600	\$ 358,070	\$ 137,484	\$ 1,777,133	
2004	841,133	481,091	321,082	134,505	1,777,812	
2005	920,974	578,856	330,044	159,470	1,989,344	
2006	929,416	625,384	306,884	163,056	2,024,740	
2007	992,802	621,819	864,850 ⁽⁴⁾	170,830	2,650,301	
2008	970,712	681,646	1,655,663 ⁽⁵⁾	173,262	3,481,283	
2009	1,008,828	604,135	1,491,805 ⁽⁶⁾	190,672	3,295,439	
2010	1,196,848	550,682	1,307,562	209,138	3,264,229	
2011	1,304,849	534,999	1,144,853	241,248	3,225,948	
2012	1,318,896	453,346	1,162,920	280,519	3,215,681	

Source: Basic Financial Statements

Notes:

- (1) The City does not levy a property tax.
- (2) The City participates in the County- wide Sales Tax sharing pool, therefore, sales tax is not the City's own source revenue.
- (3) The City levy's a 5% Gross Receipt Tax for Utilities.
- (4) Cellular Phone Companies began remitting Utility Gross Receipts Tax.
- (5) Cell phone utility tax settlement for tax in years prior to 2008 of \$611,853 included in 2008.
- (6) AT&T tax settlement for tax in years prior to 2009 of \$430,336 included in 2009.

CITY OF WILDWOOD, MISSOURI

**PRINCIPAL UTILITY TAX PAYERS
Current Year And Nine Years Ago**

Schedule 8

Taxpayer	2012				2003			
	Utility Gross Receipts	Utility Tax Payment	Rank	Percentage Of Total Utility Tax Revenue	Utility Gross Receipts	Utility Tax Payment	Rank	Percentage Of Total Utility Tax Revenue
Ameren UE	\$ 26,377,920	\$ 1,318,896	1	41.01%	\$ 15,139,880	\$ 838,979	1	47.21%
Laclede Gas	9,176,740	458,837	2	14.27%	4,847,860	442,600	2	24.91%
New Cingular Wireless	7,695,220	384,761	3	11.97%				
Missouri American Water	4,824,960	241,248	4	7.50%	2,682,180	137,484	4	7.74%
Southwestern Bell (AT&T)	3,827,380	191,369	5	5.95%	6,970,034	324,326	3	18.25%
Total	\$ 51,902,220	\$ 2,595,111		80.70%	\$ 29,639,954	\$ 1,743,389		98.10%

Source: City of Wildwood Finance Department records.

CITY OF WILDWOOD, MISSOURI

**RATIOS OF OUTSTANDING DEBT BY TYPE
Last Eight Fiscal Years**

Schedule 9

Fiscal Year	NID Limited General Obligation Bonds	Less Reserve For Debt Service	Certificates Of Participation	Total Primary Government	Percentage Of Personal Income	Per Capita ⁽⁴⁾
2005 ⁽¹⁾	\$ 2,565	\$ (50)	\$ —	\$ 2,515	N/A	\$ —
2006	2,565	(50)	—	2,515	0.15%	73
2007	2,470	(50)	—	2,420	0.15%	70
2008	2,370	(50)	—	2,320	0.14%	68
2009	2,270	(50)	—	2,220	0.13%	65
2010 ⁽²⁾	2,165	(50)	3,000	5,115	0.30%	144
2011	2,055	(50)	3,000	5,005	0.28%	141
2012 ⁽³⁾	1,910	(164)	2,885	4,631	0.26%	130

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

- Notes: ⁽¹⁾ In 2005, Neighborhood Improvement District Bonds of \$2,565,000 were issued for the Town Center Sewer Improvements. Prior to 2005, the City had no debt.
⁽²⁾ In 2010, the City Secured Capital Lease Bonds to partially finance the construction of a New City Hall.
⁽³⁾ In 2012, the City refinanced the 2005 Neighborhood Improvement District Bonds with Neighborhood Improvement District Limited General Obligation Refunding Bonds, Series 2012.
⁽⁴⁾ See Schedule of Demographic and Economic Statistics for personal income and population data.

CITY OF WILDWOOD, MISSOURI

DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT As of December 31, 2012

Schedule 10

Governmental Unit	Debt Outstanding	Total Assessed Value*	Assessed Value In Wildwood**	Estimated Percentage Applicable***	Estimated Share Of Overlapping Debt
St. Louis County	\$ 63,340,000	\$ 22,573,369,879	\$ 932,280,176	4.13%	\$ 2,615,942
Rockwood School District	223,015,000	3,245,761,700	913,032,766	28.13%	62,734,120
Meramec Valley School District	35,940,000	6,497,820	428,206	6.59%	2,368,446
Metro-West Fire Protection District	3,025,000	1,758,685,816	629,081,916	35.77%	1,082,043
Monarch Fire Protection District	—	2,177,630,330	247,161,042	11.35%	—
Eureka Fire Protection District	3,090,000	317,835,502	52,633,559	16.56%	511,704
City's Direct Debt	4,795,000	935,392,014	935,392,014	100.00%	<u>4,795,000</u>
Total Direct And Overlapping Debt					<u><u>\$ 74,107,255</u></u>

* As of December 31, 2012

** Estimates Based on 2011 Percentages.

*** 2011 Percentages Used - 2012 Percentages Not Available

Source: The above-named jurisdictions, St. Louis County Real Estate Assessment rolls, and St. Louis County report of Assessed Valuation.

CITY OF WILDWOOD, MISSOURI
LEGAL DEBT MARGIN INFORMATION
Last Ten Fiscal Years

Schedule 11

(dollars in thousands)

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
Net Assessed Value as of January 1	\$ 682,791	\$ 698,899	\$ 793,262	\$ 831,005	\$ 1,002,044	\$ 1,017,972	\$ 946,286	\$ 940,747	\$ 928,755	\$ 935,358
Debt limit	68,279	69,890	79,326	83,101	100,204	101,797	94,629	94,075	92,876	93,536
Total net debt applicable to limit	—	—	2,515	2,515	2,470	2,370	2,270	5,165	5,055	4,795
Legal debt margin	\$ 68,279	\$ 69,890	\$ 76,811	\$ 80,586	\$ 97,734	\$ 99,427	\$ 92,359	\$ 88,910	\$ 87,821	\$ 88,741
Total net debt applicable to the limit as a percentage of debt limit	0.00%	0.00%	3.17%	3.03%	2.46%	2.33%	2.40%	5.49%	5.44%	5.13%

Source: St. Louis County Real Estate Assessment rolls and notes to financial statements.

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

CITY OF WILDWOOD, MISSOURI

**PLEDGE REVENUE COVERAGE
Last Eight Fiscal Years**

Schedule 12

Fiscal Year	Neighborhood Improvement District Bonds (3)				Coverage
	Special Assessment Collections	Debt Service			
		Principal	Interest		
2005	(1) \$ 1,412,756	\$ —	\$ —	N/A	
2006	(2) 119,722	—	97,925	1.22	
2007	207,782	95,000	96,476	1.09	
2008	179,597	100,000	93,453	0.93	
2009	231,096	100,000	90,278	1.21	
2010	196,147	105,000	86,945	1.02	
2011	187,260	110,000	83,370	0.97	
2012	181,802	115,000	79,544	0.93	

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

- Note:
- (1) Neighborhood Improvement District Bonds were issued in 2005. Special assessment collections started in the year of issuance though no debt service payments were due.
 - (2) First year of City's debt repayment obligation.
 - (3) Town Center Sewer Improvement District Bonds are backed by special assessments levied on properties benefiting from improvements.

CITY OF WILDWOOD, MISSOURI

DEMOGRAPHIC AND ECONOMIC STATISTICS Last Ten Fiscal Years

Schedule 13

Year	Wildwood Population	St. Louis County Population	St. Louis County Personal Income <i>(thousands of dollars)</i>	St. Louis County Per Capita Personal Income	Wildwood Personal Income <i>(thousands of dollars)</i>	Wildwood Per Capita Personal Income	School Enrollment		St. Louis County Unemployment Rate
							Rockwood School District	Meramec Valley School District	
2003	34,170	1,011,678	\$ 44,440,181	\$ 43,927	N/A	N/A	20,063	3,698	5.2%
2004	34,508	1,007,813	45,894,185	45,538	N/A	N/A	22,034	3,697	5.5%
2005	34,831	1,004,109	46,971,221	46,679	N/A	N/A	21,871	3,622	5.1%
2006	34,549	1,002,050	50,711,609	50,608	\$ 1,649,991	\$ 47,758	22,047	3,613	4.7%
2007	34,344	999,389	52,338,260	52,370	1,640,201	47,758	22,245	3,517	4.9%
2008	34,195	998,331	55,308,677	55,401	1,680,000	49,130	22,412	3,559	5.8%
2009	34,209	998,618	4,970,002	49,769	1,680,688	49,130	22,566	3,435	9.1%
2010	35,517	998,772	50,413,773	50,476	1,696,221	47,758	22,657	3,405	9.1%
2011	35,509 (2)	998,692 (2)	52,713,697 (2)	52,786 (2)	1,805,597 (2)	50,849 (2)	22,568	3,360	8.1%
2012	35,509 (1)	998,692 (1)	52,713,697 (1)	52,786 (1)	1,805,597 (1)	50,849 (1)	22,268	3,405	6.7%

Source: Population: U.S. Census Bureau - U.S. Census Bureau Estimates
 School Enrollment Information: Rockwood and Meramec Valley School Districts and Missouri Department of Elementary and Secondary Education.
 St. Louis County Personal Income and Per Capita Personal Income: U.S. Bureau of Commerce Bureau of Economic Analysis
 Unemployment rate: St. Louis County Annual Report (Statistical Section) and U.S. Bureau of Labor Statistics

Note: (1) Estimate not available at time of publication. 2011 amounts used.
 (2) 2007-2011 American Community Survey 5-Year Estimates
 N/A - Not available

CITY OF WILDWOOD, MISSOURI

PRINCIPAL EMPLOYERS Current Year And Nine Years Ago

Schedule 14

Employer	2012			2003		
	Employees	Rank	Percentage Of Total City Employment	Employees	Rank	Percentage Of Total City Employment
Rockwood School District	850	1	29.84%	785	1	37.79%
First Student	212	2	7.44%	125	4	6.02%
Hidden Valley Golf Course	195	3	6.84%	195	2	9.39%
Dierbergs Town Center (04)	150	4	5.27%	—	—	—
National Medical Billing	124	5	4.35%	—	—	—
Schnucks	113	6	3.97%	131	3	6.31%
The Elegant Child	95	7	3.33%	60	6	2.89%
Kelpe Contracting	88	8	3.09%	88	5	4.24%
Benchmark Healthcare of Wildwood	54	9	1.90%	—	—	—
Directory Publishing Solutions	48	10	1.68%	—	—	0.00%
Total	1,929		67.71%	1,384		66.63%

Source: Business License database from Administration Department

CITY OF WILDWOOD, MISSOURI

**ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY
Last Ten Fiscal Years**

Schedule 15

(dollars in thousands)

Fiscal Year	Real Property				Total Real Property	Personal Property	Total Estimated Actual Value
	Residential Property	Commercial Property	Agricultural Property	Railroad And Utilities			
2003	\$ —	\$ —	\$ —	\$ —	\$ 3,017,622	\$ 297,612	\$ 3,315,234
2004	2,975,021	46,838	16,183	50,606	3,088,648	301,563	3,390,211
2005	3,417,700	60,291	16,542	52,928	3,547,461	317,049	3,864,510
2006	3,585,416	64,156	16,358	52,222	3,718,152	331,713	4,049,865
2007	4,469,174	81,941	17,058	53,097	4,621,270	322,923	4,944,193
2008	4,537,600	88,841	16,983	51,506	4,694,930	326,637	5,021,567
2009	4,192,627	90,716	13,086	54,491	4,350,920	304,954	4,655,874
2010	4,205,822	92,998	12,429	56,881	4,368,130	276,565	4,644,695
2011	4,110,249	92,775	12,216	62,608	4,277,848	289,858	4,567,706
2012	4,117,717	92,159	12,140	58,656	4,280,672	309,824	4,590,496

Source: St. Louis County Department of Revenue

- Notes:
- (1) The City does not levy a property tax.
 - (2) Breakdown of estimated actual values by category prior to 2004 not available

CITY OF WILDWOOD, MISSOURI
ASSESSED VALUE OF TAXABLE PROPERTY
Last Ten Fiscal Years

Schedule 16

(dollars in thousands)

Fiscal Year	Real Property				Total Real Property	Personal Property	Taxable Assessed Total	Total Direct Tax Rate
	Residential Property	Commercial Property	Agricultural Property	Railroad And Utilities				
2003	\$ —	\$ —	\$ —	\$ —	\$ 583,587	\$ 99,204	\$ 682,791	\$ —
2004	565,254	14,988	1,942	16,194	598,378	100,521	698,899	—
2005	649,363	19,293	1,985	16,937	687,578	105,683	793,261	—
2006	681,229	20,530	1,963	16,711	720,433	110,571	831,004	—
2007	849,143	26,221	2,047	16,991	894,402	107,641	1,002,043	—
2008	862,144	28,429	2,038	16,482	909,093	108,879	1,017,972	—
2009	796,599	29,029	1,570	17,437	844,635	101,651	946,286	—
2010	799,106	29,759	1,491	18,202	848,558	92,188	940,746	—
2011	780,947	29,688	1,466	20,035	832,136	96,620	928,755	—
2012	782,366	29,491	1,457	18,770	832,084	103,275	935,358	—

Source: St. Louis County Department of Revenue

Notes: The City does not levy a property tax.

Breakdown of assessed value by category prior to 2004 not available

Assessments are determined by the Assessor of St. Louis County as of January 1.

Assessments are based on a percentage of estimated actual values. Real property is classified as residential, agricultural, or commercial. Residential property is assessed at 19%, agricultural is assessed at 12%, and commercial is assessed at 32%. All railroad and utility property is assessed at 32%. All personal property (including railroad and utility) is assessed at 33-1/3%. Real property is reassessed biannually in odd-numbered years.

The City participates in the County-wide Sales Tax Sharing pool, therefore, sales tax is not the City's own source revenue.

CITY OF WILDWOOD, MISSOURI

DIRECT AND OVERLAPPING PROPERTY TAX RATES (Per \$100 Of Assessed Value) Last Ten Fiscal Years

Schedule 17

	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>
Taxes levied on all property in the City of Wildwood:										
City of Wildwood (1)	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
State of Missouri	0.030	0.030	0.030	0.030	0.030	0.030	0.030	0.030	0.030	0.030
St. Louis County General	0.190	0.255	0.190	0.190	0.190	0.190	0.190	0.200	0.200	0.200
St. Louis County Park Maintenance	0.035	0.045	0.035	0.035	0.050	0.050	0.050	0.050	0.050	0.050
St. Louis County Bond Retirement	0.085	—	0.063	0.063	0.063	0.063	0.028	0.028	0.028	0.028
St. Louis County Road and Bridges	0.105	0.105	0.105	0.105	0.105	0.105	0.105	0.105	0.105	0.105
St. Louis County Health	0.165	0.175	0.165	0.165	0.150	0.150	0.150	0.140	0.140	0.140
St. Louis Community College	0.231	0.237	0.223	0.223	0.200	0.201	0.214	0.218	0.220	0.220
Special School district	0.864	0.905	0.840	0.824	0.908	0.918	0.938	0.995	1.010	1.012
Metropolitan Zoological Park and Museum District	0.226	0.276	0.265	0.261	0.233	0.233	0.249	0.255	0.267	0.268
Sheltered Workshop	0.085	0.085	0.085	0.085	0.085	0.090	0.074	0.079	0.084	0.084
St. Louis County Library	0.140	0.150	0.150	0.150	0.150	0.150	0.140	0.157	0.163	0.173
Total	<u>\$ 2.156</u>	<u>\$ 2.263</u>	<u>\$ 2.151</u>	<u>\$ 2.131</u>	<u>\$ 2.164</u>	<u>\$ 2.180</u>	<u>\$ 2.168</u>	<u>\$ 2.257</u>	<u>\$ 2.297</u>	<u>\$ 2.310</u>
School districts (2):										
Rockwood	4.790	4.633	4.507	4.418	3.999	3.923	4.008	4.275	4.463	4.536
Meramec Valley	3.626	4.040	4.130	4.220	4.310	4.310	4.266	4.301	4.310	4.310
Fire protection districts (3)										
Metro West	1.105	1.098	1.045	1.087	1.074	1.060	0.977	1.012	1.030	1.029
Monarch	1.124	1.067	1.045	1.042	1.039	1.059	0.826	0.865	0.842	0.829
Eureka	1.281	1.250	1.199	1.195	1.078	1.078	1.141	1.154	1.198	1.209
Sewer districts (4)										
Metropolitan St. Louis Sewer District (Extension)	0.019	0.019	0.019	0.019	0.067	—	—	0.018	0.185	0.186
SD-34 Meramec River Basin	0.070	0.070	0.070	0.070	0.070	—	—	—	—	—

Notes:

- (1) The City does not levy a property tax.
- (2) All property is located in one of the two school districts whose boundaries include part of the City.
- (3) All property is located in one of the three fire protection districts whose boundaries include part of the City.
- (4) All property is located in one of the two sewer districts whose boundaries include part of the City.
- (5) Rates listed above for residential property.

Source: St. Louis County Collector

CITY OF WILDWOOD, MISSOURI

FULL-TIME EQUIVALENT CITY GOVERNMENT EMPLOYEES BY FUNCTION/PROGRAM Last Ten Fiscal Years

Schedule 18

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
Function/ Program										
General government										
Administration	4.68	4.63	4.67	4.67	4.50	4.50	4.50	4.50	4.50	4.50
Clerk/Council	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50
Municipal Court	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50
Parks	—	—	—	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Planning	6.50	6.50	6.50	7.00	7.00	7.00	7.00	7.00	7.00	7.00
Public Works	4.50	4.50	4.50	5.00	5.00	5.00	5.00	4.00	4.00	4.00
Total	18.68	18.63	18.67	20.67	20.50	20.50	20.50	19.50	19.50	19.50

Source: City of Wildwood Payroll Records

CITY OF WILDWOOD, MISSOURI

OPERATING INDICATORS BY FUNCTION/PROGRAM Last Ten Fiscal Years

Schedule 19

Function/ Program	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
Administration										
Business licenses issued	359	462	489	423	411	417	474	463	432	469
Vending licenses issued	54	54	40	47	53	65	49	36	39	37
Solicitor licenses issued	—	—	1	10	27	24	33	48	31	11
City Clerk/Council										
Liquor licenses issued	16	19	16	22	21	21	22	22	23	25
Ordinances passed	117	108	110	120	110	122	141	96	64	67
Resolutions	50	35	31	33	35	32	50	16	37	32
Municipal Court										
Tickets processed	4,766	4,824	4,776	5,587	5,025	6,461	7,638	7,176	6,750	6,492
Letters written	1,665	1,675	1,720	2,340	2,263	2,732	N/A	N/A	N/A	N/A
Continuances allowed	6,439	6,282	4,749	5,462	4,445	6,760	N/A	N/A	N/A	N/A
Warrants issued	654	823	689	732	770	931	800	755	629	652
Cases closed	5,197	5,415	5,269	5,674	5,565	6,551	7,170	7,240	6,404	6,565
Parks										
Parks dedications	N/A	—	—	2	—	—	—	2	—	1
Major recreational events organized and implemented	N/A	7	9	9	13	16	16	22	25	24
Other recreational events organized and implemented	N/A	>40	>60	>60	>60	>60	>60	>60	760	62
Parks facilities maintained	N/A	3	4	4	5	5	6	6	6	12
Planning										
Code enforcement summons issued	N/A	N/A	N/A	N/A	N/A	80	60	95	55	90
Zoning authorizations	941	983	815	812	900	665	553	570	557	510
Zoning modifications processed	41	40	35	29	38	30	25	20	25	21
Public Works										
Grading permits issued	34	35	31	38	37	37	38	31	40	32
Special use permits issued	73	111	106	158	167	176	149	164	129	110
Special event permits issued	31	33	46	51	50	60	50	63	64	57
Floodplain development permits issued	3	4	—	2	3	3	2	2	2	1
Maintenance work orders issued	512	414	432	393	463	460	424	431	433	418

Source: City of Wildwood Annual Budget and City departments

CITY OF WILDWOOD, MISSOURI

CAPITAL ASSET STATISTICS BY FUNCTION/PROGRAM Last Ten Fiscal Years

Schedule 20

Function/ Program	Fiscal Year									
	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
Public Works										
Concrete Street Replacement (SY)	29,200	25,800	24,000	27,000	29,000	23,500	24,000	24,000	24,000	24,000
Concrete Sidewalk Replacement (SF)	14,500	11,900	12,300	28,000	18,000	24,000	35,000	30,000	40,000	40,000
Asphalt Resurfacing (MI)	11	13	11	10	11	13	9	7	—	15
Bridges Replaced	4	2	2	2	2	1	1	2	3	4
Trails Constructed (MI)	—	3	2	—	1	1	3	3.5	—	—
Parks and Recreation										
Acreage	23.00	50.50	50.50	66.77	73.94	76.23	144.73	144.73	144.73	144.73
Park Facilities	4	5	5	7	7	7	8	9	9	12
Playgrounds	—	—	—	2	2	2	3	3	3	3
Leased Park Property (Acreage)	—	—	—	—	—	235	235	235	235	235

Source: City departments

Notes: (1) No capital asset indicators are available for the Administration,
City Clerk/Council, Municipal Court, or Planning departments.
(2) (SY) Square yards, (SF) Square Feet, (MI) Miles