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

For The Year Ended December 31, 2015



WILDWOOD

*Report prepared and submitted by the
Administration Department*

Dawn Kaiser, Finance Officer

Ryan Thomas, City Administrator

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Introductory Section



June 27, 2016

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, 2015 and ending December 31, 2015. 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, 2015 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 on the City of Wildwood financial statements and other supplemental information in relation to the financial statements for the fiscal year ended December 31, 2015, and that the audit is a fair presentation in conformity with GAAP, in all material respects. The independent auditor's 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 statement 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 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.

Letter of Transmittal
Comprehensive Annual Financial Report - Fiscal Year 2015

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 21.4 full-time equivalent employees during 2015 resulting in personnel costs, including salaries and all benefits, representing only 26.9% 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 operates from a precinct facility located in the Wildwood Municipal Building. 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, park site and recreational trail maintenance is likewise provided by contracted parties. Fire protection, emergency ambulance and fire prevention services are provided by three (3) independent fire protection districts covering portions of the City that are established as separate taxing authorities under Missouri statutes. Sanitary sewer services are provided generally in the eastern portion of the City by the Metropolitan St. Louis Sewer District, a regional public agency. Household solid waste, yard waste, and recycling services are provided under an exclusive license 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 cable television service is provided by Charter Communications.

Local Economy. The City continued to experience a stable local economy throughout 2015 reflecting national and St. Louis regional economic trends. Wildwood is regarded as one of the most desirable communities in the St. Louis area in which to live. New home construction totaled 52 new home permits for the year, which is comparable to the past several years. However, during the latter part of 2015, a number of new residential development proposals have come forward, which is expected to produce a sizable increase in new home construction for the next several years. New commercial construction was limited throughout all of 2015.

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 saw modest growth in 2015, with the City’s allocation of sales tax revenue growing by 2.6% over 2014. 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 is minimal 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 nineteen (19) 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 last conducted 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 detailed 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 of that plan. Another review and update to the Master Plan commenced at the end of 2014, and should conclude by early 2016.

Strategic Goals. The City of Wildwood has operated under a series of multi-year Strategic Goals since its incorporation. In May 2015, 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 provided direction and fiscal discipline in the City’s pursuits over the five year term concluding in 2019. Noteworthy progress has occurred toward accomplishment of these strategic goals. The Strategic Goals are summarized as follows:

- GOAL 1. Promote and Facilitate the Development of the Town Center
- GOAL 2. Develop a Long-term Financial Plan
- GOAL 3. Implement the Parks and Recreation Action Plan
- GOAL 4. Develop Marketing Strategies for the City as Regional Destination
- GOAL 5. Enhance Citizen Communications and Input

Major Initiatives

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 multi-phased development of the park 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 facility is expected to represent a multi-year financial commitment. The first phase of construction of the park site began in 2014, with completion in August 2015. Planning, design and construction of additional phases will continue over the next several years.

The City also engaged an economic development consultant during 2015 to develop an Economic Development Guide for the City to implement for the purpose of supporting business growth in the City, particularly in the Town Center. Final Adoption of the Guide is expected early in 2016, which will result in several initiatives to support business expansion and recruitment in the City.

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 Accounting 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 experienced 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. Bank-secured wire transfer, ACH authorization and invoice payment authorization processes 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 economic conditions that have challenged many local governments throughout the nation, Wildwood has weathered the situation quite well during 2015, 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.
- 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 difficult economic times have occurred, the City had the revenue and operating expenditure margins to absorb revenue fluctuations without having to resort to major service cuts or draw upon its fund balance reserves to pay for operating expenses.
- The City benefits from additional 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 during times of depressed housing construction and declines in assessed value impacting these sectors of the economy.

Letter of Transmittal
Comprehensive Annual Financial Report - Fiscal Year 2015

- As of December 31, 2015, the unassigned General Fund balance totaled \$12,816,475, equivalent to almost 158% of General Fund expenditures, well in excess of City financial policy of maintaining a minimum General Fund Balance equivalent to 25% of 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, 2014. 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 ten (10) 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,



Ryan S. Thomas
City Administrator



Dawn Kaiser
Finance Officer

CITY OF WILDWOOD, MISSOURI

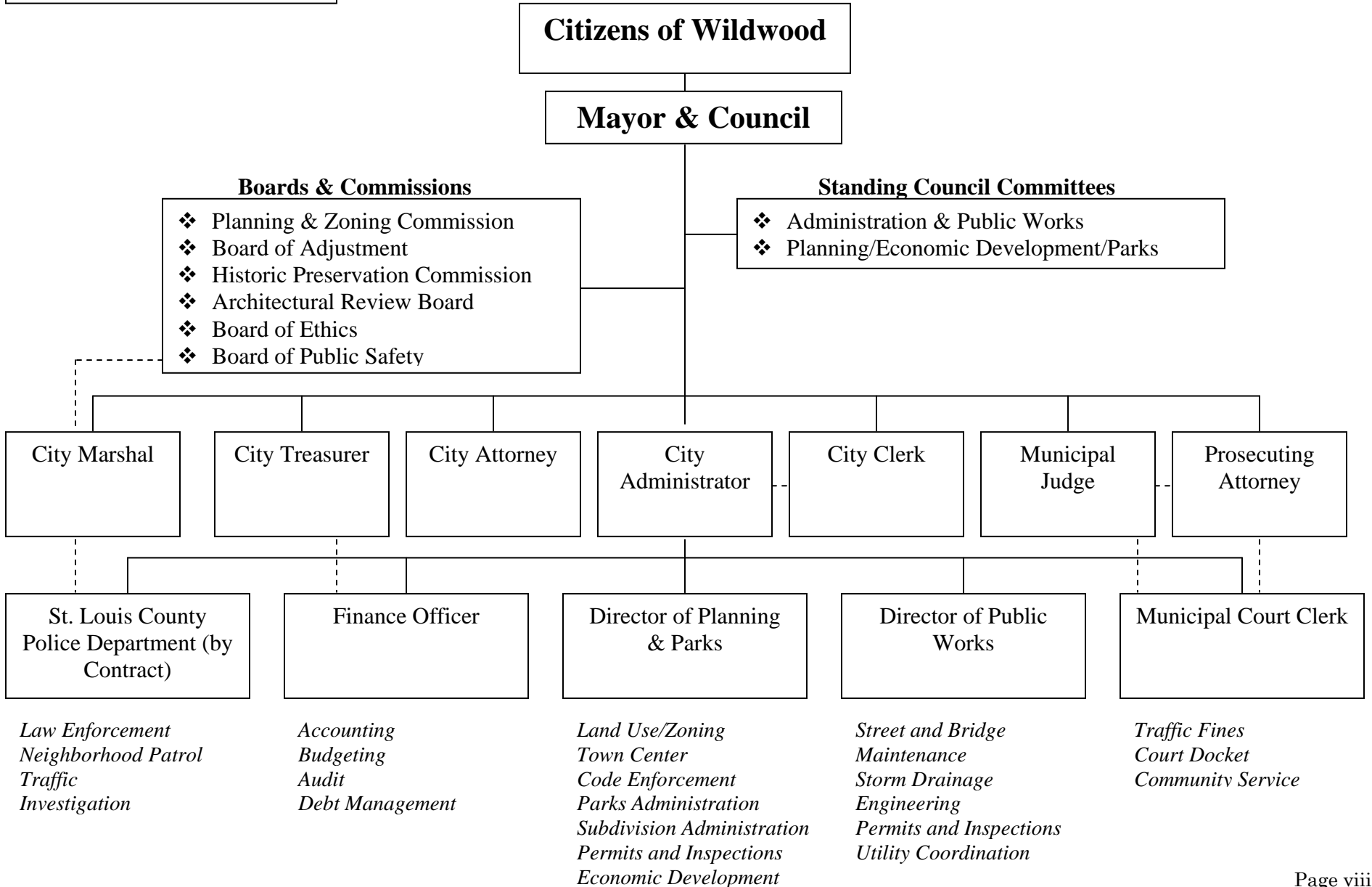
PRINCIPAL CITY OFFICIALS

December 31, 2015

Mayor	Timothy Woerther
City Council:	
Ward 1	Glen DeHart Larry McGowen
Ward 2	Ray Manton Ed Marshall
Ward 3	Sue Cullinane Jim Baugus
Ward 4	Marc Cox Katie Dodwell
Ward 5	Dave Bertolino Debra Smith McCutchen
Ward 6	David Sewell Jim Bowlin
Ward 7	Jeff Levitt Greg Stine
Ward 8	Joe Garritano Larry Goodson
City Administrator	Ryan Thomas
City Clerk	Liz Weiss
Director of Planning and Parks	Joseph Vujnich
Director of Public Works	Rick Brown
Finance Officer	Dawn Kaiser
Court Administrator	Patti Reust
Marshal	Bill Garrett
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**





Government Finance Officers Association

**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, 2014

Executive Director/CEO



Financial Section



RubinBrown LLP
Certified Public Accountants
& Business Consultants

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Independent Auditors' Report

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

Management's Responsibility For The Financial Statements

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

Auditors' Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free 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, 2015, 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 4 through 15 and 37 through 40, 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 fund financial schedules 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 fund financial schedules 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.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated June 27, 2016 on our consideration of the City's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards*, in considering the City's internal control over financial reporting and compliance.

RubinBrown LLP

June 27, 2016

CITY OF WILDWOOD, MISSOURI

MANAGEMENT'S DISCUSSION AND ANALYSIS

December 31, 2015

This narrative overview and analysis of the financial activities of the City of Wildwood (the City) for the year ended December 31, 2015 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 2015 by \$83,950,528. Of this amount, \$13,107,569 (unrestricted net position) is available to meet the City's ongoing obligations to citizens and creditors.
- The City's total net position increased by \$3,603,283 (4%). This is largely attributed to the increase in the amount invested in capital assets and grant proceeds.
- As of December 31, 2015, the City's governmental funds reported combined ending fund balances of \$28,681,130, an increase of \$1,200,122 in comparison with the prior year.
- At the end of 2015, unassigned fund balance for the General Fund was \$12,816,475, or 158% of total General Fund expenditures.

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.

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).

CITY OF WILDWOOD, MISSOURI

Management's Discussion And Analysis (*Continued*)

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 16 and 17 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 (TGAs) 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.

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 18 through 21 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 22 through 36 of this report.

CITY OF WILDWOOD, MISSOURI

Management's Discussion And Analysis (*Continued*)

Required Supplementary Information

In addition to the basic financial statements and accompanying notes, certain required supplementary information can be found on pages 37 through 40 of this report.

Government-wide Financial Analysis

This is the twelfth 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 \$83,950,528 at the close of 2015, an increase of 3,603,283 from the prior year.

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	
	2015	2014
Assets		
Current and other assets	\$ 33,426,641	\$ 31,733,516
Capital assets	58,042,742	55,822,552
Total Assets	91,469,383	87,556,068
Deferred Outflows Of Resources		
Deferred amount on refunding	39,842	44,180
Liabilities		
Long-term liabilities	4,123,135	4,386,097
Other liabilities	3,435,562	2,866,906
Total Liabilities	7,558,697	7,253,003
Net Position		
Net investment in capital assets	55,512,742	53,172,552
Restricted	15,330,217	13,014,911
Unrestricted	13,107,569	14,159,782
Total Net Position	\$ 83,950,528	\$ 80,347,245

CITY OF WILDWOOD, MISSOURI

Management's Discussion And Analysis (*Continued*)

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 \$13,107,569 (16%) may be used to meet the City's ongoing obligations to citizens and creditors.

At the end of 2015, 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 \$3,603,283 during 2015. The following table illustrates net position activity for 2014 and 2015.

	Governmental Activities	
	2015	2014
Revenues:		
Program revenues:		
Charges for services	\$ 692,640	\$ 722,092
Operating grants and contributions	2,379,916	2,342,952
Capital grants and contributions	1,195,649	787,211
General revenues:		
Taxes	11,166,860	10,960,203
Investment income	58,487	42,110
Traffic generation permits	20,845	26,073
Other	2,579	7,498
Total Revenues	<u>15,516,976</u>	<u>14,888,139</u>
Expenses:		
Administration	1,489,702	1,558,658
Police	3,093,726	3,011,524
Courts	228,352	217,528
Clerk and council	266,317	272,340
Public works	4,290,796	4,664,656
Planning and zoning	997,158	795,143
Parks and recreation	1,424,251	1,467,383
Interest on long-term debt	123,391	126,326
Total Expenses	<u>11,913,693</u>	<u>12,113,558</u>
Change in Net Position	3,603,283	2,774,581
Beginning Net Position	<u>80,347,245</u>	<u>77,572,664</u>
Ending Net Position	<u>\$ 83,950,528</u>	<u>\$ 80,347,245</u>

The primary revenue source included in Charges for Services is Court Fines. Court Fines revenue varies depending on the number of citations issued and the fines associated with each. There was a 12% decrease in Court Fines revenue in 2015; however, revenue from this source makes up only 3% of total government-wide revenue. As discussed in the Notes to the Financial Statements, State statutes regulate the amount of general revenue permitted to be collected and retained from traffic violations which makes up a large part of this revenue category. The City is well under the 30% currently in force and the 12.5% which is effective January 1, 2016.

CITY OF WILDWOOD, MISSOURI

Management's Discussion And Analysis (*Continued*)

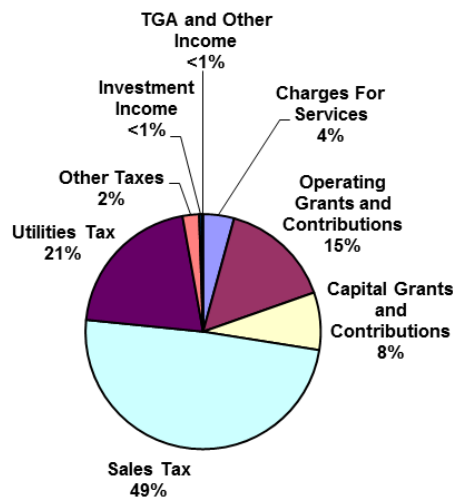
Operating Grants and Contribution revenue includes Motor Fuel/Gas Tax, Road and Bridge Tax, Operating Grants and Wildwood Celebration Contributions. There was a 1.6% increase in Operating Grants and Contributions in comparison to 2014 which is largely a result of increased revenue from Motor Fuel/Gas Tax.

Capital grants and contribution revenue is composed of federal and state grants, contributions from other sources, special assessments, capital asset donations, recognition of deferred inflows, and parks program fees. Federal and state grants received during 2015 provided resources in the amount of \$672,159. Last year the City received \$642,924. The difference is a result of grant projects underway and their progress each year. In 2015, the City received dedicated property valued at \$420,688. Last year the City received donated/dedicated property valued at \$142,400. Special Assessments offset by the recognition of deferred revenue contributed \$72,559 in 2015. Parks program fees collected were \$30,189 and other income was \$54.

There was a 2% increase in tax revenue largely due to increased revenue from sales taxes.

Investment income was 39% higher in 2015 due to improved interest rates.

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.

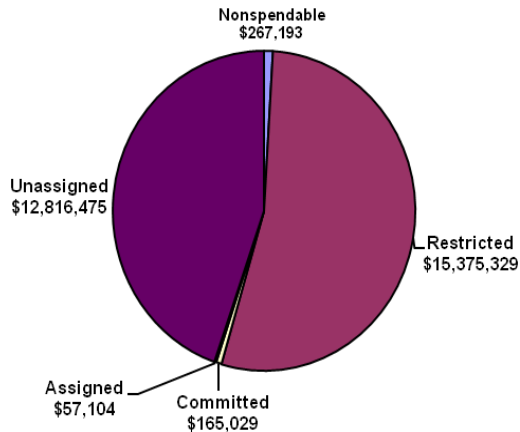
Governmental Funds The focus of the City's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the City's financial requirements.

CITY OF WILDWOOD, MISSOURI

Management's Discussion And Analysis (*Continued*)

As of the end of 2015, the governmental funds reported a combined ending fund balance of \$28,681,130, an increase of \$1,200,122 compared to the prior year. Approximately 44.7% of this total amount, equaling \$12,816,475, 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 of which a large portion (\$213,899) was paid to Missouri Department of Transportation for a capital project they are administering on behalf of the City, 2) Restricted (53.6%) by external enforceable legal restrictions, 3) Committed (<1%) 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.

Fund Balance by Classifications



General Fund. The General Fund is the chief operating fund of the City. At the end of 2015, the Unassigned Fund Balance of the General Fund was \$12,816,475, while total fund balance reached \$12,912,366. 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 158% of total General Fund expenditures, while total fund balance represents 159% of General Fund expenditures.

The fund balance of the City's General Fund decreased by \$914,607 during 2015. Key factors regarding this change are as follows:

- There was a budgeted transfer in the amount of \$2,307,050 to the City Hall Project Fund to finance the early payoff of the Certificates of Participation debt. The funds were required to be transferred to the fiscal agent to be held in the City's account 45 days in advance of the payoff date February 1, 2016.

CITY OF WILDWOOD, MISSOURI

Management's Discussion And Analysis (*Continued*)

- The final budget was formulated to sustain savings of \$495,808.
- Actual revenues were \$398,446 greater than anticipated in 2015. This is largely attributed to an increase in Sales Tax revenue as a result of the recovering economy and an increase in electric utility gross receipts tax revenue.
- Actual expenditures were \$588,208 less than anticipated in 2015 largely due to savings in legal and litigation expense and substantial snow and ice control savings experienced during 2015. There were also personnel cost savings resulting from changes in staff in the Planning Department.

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 Fund balance of the Capital Improvement Sales Tax Fund decreased by \$197,413 in 2015. During 2015, \$270,075 was transferred from the Capital Improvement Sales Tax Fund to the new City Hall Project Fund to finance the Certificates of Participation Debt Service.
- 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. The Fund balance of the Road and Bridge Fund increased by \$163,312 due to the delayed progress in many of the planned projects.
- 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 costs were \$45,348 in 2015 and transfers from the General Fund and Capital Improvement Sales Tax Fund to repay debt service in early 2016 increased fund balance by \$2,261,865.

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) that are combined for financial reporting purposes.

The Special Revenue Fund balance decreased by \$128,917 due to transfers out for capital projects.

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 \$88,842 increase) are briefly summarized as follows:

- Although there was no net change in the total budgeted for the Administration department, additional funds needed for a Sales Tax lobbyist and new Business License, Inventory Control and Fixed Asset Software were offset by savings in Legal and Litigation expense.
- \$8,324 net decrease in the City Clerk/Council department due to an increase in election expense and expenses related to the Document Shredding and Electronic Recycling Event.
- \$28,200 net increase allocated to the Parks and Recreation Department which was a result of the increased expense associated with the City's expanded Founders Day/Art Festival event, parks maintenance and recreation supplies.
- \$42,318 net increase allocated to the Planning Department which includes decreases in several accounts to help offset increases needed in abatements, the Master Plan update and historical property survey.
- \$1,500 increase allocated to the Police Department for the additional staff required to work City events throughout the year.
- \$8,500 net increase allocated to the Public Works Department which was a result of reductions in personnel costs associated with a change in staff which helped offset additional costs associated with traffic signal and street light expense and various additional public area maintenance costs.

The total budgetary increase was 100% funded from available 2015 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 2015.

General Fund Final Budget to Actual Expense Significant Variances

Differences between the final budget and actual expenditures (\$588,208) are briefly summarized as follows:

- \$54,085 under budget in the Administration Department largely due to a refund the City received for one of the City's newsletters, savings in litigation expense (which fluctuates annually depending on need), and multiple other accounts which were closely monitored and ended the year under budget.
- \$25,560 under budget in the Clerk and Council Department due to savings in personnel costs associated with the staffing change, resulting from the retirement of the longstanding City Clerk in addition to various savings experienced in multiple other line item accounts.

CITY OF WILDWOOD, MISSOURI

Management's Discussion And Analysis (*Continued*)

- \$23,356 under budget in the Court Department largely due to savings in benefit costs as a result of employee benefit election changes and the savings experienced in prisoner holdover fees, which vary annually depending on need.
- \$50,102 under budget in the Parks and Recreation Department due to savings in overtime expense, consultant costs, and contractual services.
- \$115,042 under budget in the Planning Department due to savings in personnel costs associated with the delay in hiring of budgeted staff, the delay in the budgeted Town Center Planning Charrette, the amount needed for Strecker Forest Environmental costs, and various other line item accounts.
- \$781 under budget in the Police Department, resulting from savings in multiple line item accounts.
- \$319,282 under budget in the Public Works Department, largely resulting from conservative budgeting for Snow and Ice Removal expenses, which were less than anticipated. Additional savings were also experienced in multiple maintenance accounts.

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 2015, fund balance of the Town Center Sewer Improvement Fund was \$377,683. This was a \$15,882 increase from the prior year due the timing of assessment payment collections and debt payment.

Capital Assets

The City's investment in capital assets as of December 31, 2015, amounted to \$58,042,742 (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 increase in investment in capital assets for the current year was approximately 4%.

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

The City received the following dedicated property in 2015:

Grover Crossing Street	\$247,370
Grover Crossing Sidewalk	59,078
Grover Crossing Right-of-Way	<u>114,240</u>
	<u>\$420,688</u>

CITY OF WILDWOOD, MISSOURI

Management's Discussion And Analysis (*Continued*)

In addition, the following assets were added in 2015:

- City Hall acoustical improvements and emergency generator
- Three Internet Poles purchased and placed as part of the City's Rural Internet Project
- The Community Park Playground
- Packwood Park Nature Trek
- Wildwood Greenway 10' Trail
- Manchester Streetscape and Schnucks sidewalk enhancements
- Ossenfort/T Warning Beacons
- Construction in progress on multiple projects

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

	<u>2015</u>	<u>2014</u>
Land	\$ 14,860,986	\$ 14,746,746
Construction in progress	7,094,400	5,320,221
Land improvements	878,088	968,984
Buildings	6,397,919	6,588,289
Vehicles	35,761	48,321
Equipment	690,811	727,355
Infrastructure	28,084,777	27,422,636
	<u>\$ 58,042,742</u>	<u>\$ 55,822,552</u>

Additional information on the City's capital assets can be found in Note 3 on page 32 of this report.

Long-Term Debt

At the end of 2015, the City had bonded debt outstanding of \$1,480,000 which 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 is scheduled to conclude in 2031. However, plans are in place to pay the Bonds off early in 2016. As a result the City will save \$935,738 in interest expense. Payments are paid from current revenue sources. At the end of 2015, the principal balance of the Certificates of Participation, Series 2010 was \$2,530,000.

Additional information regarding the City's long-term debt can be found in Note 4 on page 33 of this report.

CITY OF WILDWOOD, MISSOURI

Management's Discussion And Analysis (*Continued*)

Bond Rating

Moody's Investors Services re-affirmed the City of Wildwood's Aa1 Moody's bond rating in 2012 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 2015 and expects similar results for 2016, 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 2015, the City continued to enjoy very solid sales tax revenues. General Fund sales tax revenues overall increased by 2.6% over 2014. It appears that consumer spending has somewhat peaked therefore, no increase from this source is budgeted in 2016.
- At the end of the spring 2016 Missouri Legislative Session, new legislation passed both the Senate and House, altering the distribution of the 1% St. Louis County Sales Tax. The Bill now awaits the Governor's approval. If approved, the legislation would go into effect on January 1, 2017, and is estimated to result in a loss of revenue to the City of Wildwood in excess of \$125,000 annually.
- With no local property tax and limited reliance on building permit fees, the City experiences little impact from commercial and housing construction. The City did experience good occupancy and re-occupancy of commercial space which contributed to a favorable overall economy.
- Investment interest improved slightly in 2015. Trends indicate that 2016 will continue to experience similar rates.
- Plans are in place to retire the City's Certificates of Participation, Series 2010 (which were sold to fund the construction of the City's City Hall facility). The payoff is slated to take place in early 2016; however, funding was required in advance. This will save the City \$935,738 in interest expense over the remaining term of repayment schedule.
- The City is moving forward prudently with investment in new and renovated public infrastructure in 2016 including continued development of a new Community Park. Capital improvement funds are budgeted in 2016 to preserve healthy fund balances for future needs through careful following of a 5 year Capital Improvement Plan.

All of these factors were considered in preparing the City budget for the 2016 fiscal year.

CITY OF WILDWOOD, MISSOURI

Management's Discussion And Analysis (*Continued*)

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, 2015

	<u>Governmental Activities</u>
Assets	
Cash and investments	\$ 23,363,626
Restricted cash and investments	5,807,772
Receivables, net:	
Taxes	1,907,593
Intergovernmental	575,820
Special assessment receivable	1,325,584
Interest	5,757
Other	173,296
Prepaid items	267,193
Capital assets:	
Land and construction in progress	21,955,386
Other capital assets, net of accumulated depreciation	36,087,356
Total Assets	<u>91,469,383</u>
Deferred Outflows Of Resources	
Deferred amount on refunding	<u>39,842</u>
Liabilities	
Accounts payable	563,932
Accrued payroll	64,301
Accrued interest	47,017
Escrows payable from restricted assets	2,760,312
Noncurrent liabilities:	
Due within one year	373,135
Due in more than one year	3,750,000
Total Liabilities	<u>7,558,697</u>
Net Position	
Net investment in capital assets	55,512,742
Restricted for:	
Debt service	2,698,157
Road and bridge capital improvements	4,504,246
General capital improvements	7,893,294
City hall facility	234,520
Unrestricted	13,107,569
Total Net Position	<u>\$ 83,950,528</u>

CITY OF WILDWOOD, MISSOURI

STATEMENT OF ACTIVITIES For The Year Ended December 31, 2015

Functions	Expenses	Charges For Services	Program Revenues		Capital Grants And Contributions	Net (Expenses) Revenues And Changes In Net Position Total
			Operating Grants And Contributions	Operating Grants And Contributions		
Governmental Activities						
Administration	\$ 1,489,702	\$ 81,777	\$ —	\$ —	\$ —	\$ (1,407,925)
Police	3,093,726	550,250	—	—	—	(2,543,476)
Court	228,352	—	—	—	—	(228,352)
Clerk and council	266,317	—	—	—	—	(266,317)
Public works	4,290,796	—	2,361,902	680,526	—	(1,248,368)
Planning and zoning	997,158	60,613	—	—	—	(936,545)
Parks and recreation	1,424,251	—	18,014	515,123	—	(891,114)
Interest on long-term debt	123,391	—	—	—	—	(123,391)
Total Governmental Activities	\$ 11,913,693	\$ 692,640	\$ 2,379,916	\$ 1,195,649	\$ —	(7,645,488)
 General Revenues:						
Taxes:						
Sales taxes						7,619,029
Utility taxes						3,193,206
Franchise taxes						252,184
Other taxes						102,441
Investment income						58,487
Traffic generation permits						20,845
Other						2,579
Total General Revenues						11,248,771
Change In Net Position						3,603,283
Net Position - Beginning Of Year						80,347,245
Net Position - End Of Year						\$ 83,950,528

CITY OF WILDWOOD, MISSOURI
BALANCE SHEET - GOVERNMENTAL FUNDS
December 31, 2015

	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	\$ 12,022,165	\$ —	\$ —	\$ 7,251,469	\$ 3,854,622	\$ 235,370	\$ 23,363,626
Restricted cash and investments	—	2,941,524	286,763	—	—	2,579,485	5,807,772
Receivables, net							
Taxes	1,087,936	—	—	376,274	443,383	—	1,907,593
Intergovernmental	—	—	—	475,000	100,820	—	575,820
Special assessments receivable	—	—	1,325,584	—	—	—	1,325,584
Interest	5,757	—	—	—	—	—	5,757
Other	173,296	—	—	—	—	—	173,296
Prepaid items	53,294	—	—	—	213,899	—	267,193
Due from other funds	6,500	—	—	—	—	—	6,500
Total Assets	\$ 13,348,948	\$ 2,941,524	\$ 1,612,347	\$ 8,102,743	\$ 4,612,724	\$ 2,814,855	\$ 33,433,141
Liabilities, Deferred Inflows Of Resources And Fund Balances							
Liabilities							
Accounts payable	\$ 243,479	\$ 1,676	\$ —	\$ 209,449	\$ 108,478	\$ 850	\$ 563,932
Accrued payroll	64,301	—	—	—	—	—	64,301
Escrow funds							
Subdivision inspections	—	291,268	—	—	—	—	291,268
Planning and zoning	—	622,261	—	—	—	—	622,261
Infrastructure	—	374,752	—	—	—	—	374,752
Subdivision	—	1,442,361	—	—	—	—	1,442,361
Sign replacement	—	29,670	—	—	—	—	29,670
Due to other funds	—	—	6,500	—	—	—	6,500
Total Liabilities	307,780	2,761,988	6,500	209,449	108,478	850	3,395,045
Deferred Inflows Of Resources							
Special assessments	—	—	1,228,164	—	—	—	1,228,164
Fines	128,802	—	—	—	—	—	128,802
Total Deferred Inflows Of Resources	128,802	—	1,228,164	—	—	—	1,356,966
Fund Balances							
Nonspendable:							
Prepaid items	53,294	—	—	—	213,899	—	267,193
Restricted for:							
Debt service	—	—	377,683	—	—	2,579,485	2,957,168
Road and bridge capital improvements	—	—	—	—	4,290,347	—	4,290,347
General capital improvements	—	—	—	7,893,294	—	—	7,893,294
New City Hall facility	—	—	—	—	—	234,520	234,520
Total Restricted	—	—	377,683	7,893,294	4,290,347	2,814,005	15,375,329
Committed for:							
East/West Manchester Road improvements	—	165,029	—	—	—	—	165,029
Assigned for:							
Purchase commitments	42,597	14,507	—	—	—	—	57,104
Unassigned	12,816,475	—	—	—	—	—	12,816,475
Total Fund Balances	12,912,366	179,536	377,683	7,893,294	4,504,246	2,814,005	28,681,130
Total Liabilities, Deferred Inflows Of Resources And Fund Balances	\$ 13,348,948	\$ 2,941,524	\$ 1,612,347	\$ 8,102,743	\$ 4,612,724	\$ 2,814,855	\$ 33,433,141

CITY OF WILDWOOD, MISSOURI

**RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL
FUNDS TO THE STATEMENT OF NET POSITION
December 31, 2015**

Total Fund Balance - Governmental Funds \$ 28,681,130

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 \$70,280,885 and the accumulated depreciation is \$12,238,143. 58,042,742

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 inflows of resources in the fund financial statements. 1,356,966

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 and deferred outflow of resources at year end consist of:

Accrued compensated absences	(113,135)
Accrued interest	(47,017)
Debt outstanding	(4,010,000)
Deferred amount on refunding	39,842
	<hr/>

Total Net Position - Governmental Activities \$ 83,950,528

CITY OF WILDWOOD, MISSOURI

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

For The Year Ended December 31, 2015

	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	\$ 8,765,559	\$ —	\$ —	\$ 2,401,301	\$ 2,361,902	\$ —	\$ 13,528,762
Charges for services	18,480	—	—	—	—	—	18,480
Special assessments	—	—	182,002	—	—	—	182,002
Fines and forfeitures	515,671	—	—	—	—	—	515,671
Licenses and permits	107,960	20,845	—	—	—	—	128,805
Intergovernmental	—	—	—	484,934	187,224	—	672,158
Investment income	46,094	2,258	139	6,413	3,252	331	58,487
Miscellaneous	68,782	—	54	—	—	—	68,836
Total Revenues	9,522,546	23,103	182,195	2,892,648	2,552,378	331	15,173,201
Expenditures							
Current:							
Administration	1,125,643	—	—	—	—	—	1,125,643
Police	3,091,368	—	—	—	—	—	3,091,368
Courts	228,319	—	—	—	—	—	228,319
Clerk and council	275,529	—	—	—	—	—	275,529
Public works	1,749,345	—	—	—	—	—	1,749,345
Planning and zoning	994,505	—	—	—	—	—	994,505
Parks and recreation	667,743	—	—	—	—	—	667,743
Capital outlay	—	—	6,850	2,819,986	2,539,066	94,412	5,460,314
Debt service:							
Principal retirement	—	—	140,000	—	—	120,000	260,000
Interest and fiscal charges	—	—	19,463	—	—	100,850	120,313
Total Expenditures	8,132,452	—	166,313	2,819,986	2,539,066	315,262	13,973,079
Revenues Over (Under) Expenditures	1,390,094	23,103	15,882	72,662	13,312	(314,931)	1,200,122
Other Financing Sources (Uses)							
Transfers in	2,349	—	—	—	150,000	2,577,125	2,729,474
Transfers out	(2,307,050)	(152,020)	—	(270,075)	—	(329)	(2,729,474)
Total Other Financing Sources (Uses)	(2,304,701)	(152,020)	—	(270,075)	150,000	2,576,796	—
Net Changes In Fund Balances	(914,607)	(128,917)	15,882	(197,413)	163,312	2,261,865	1,200,122
Fund Balances - Beginning Of Year	13,826,973	308,453	361,801	8,090,707	4,340,934	552,140	27,481,008
Fund Balances - End Of Year	\$ 12,912,366	\$ 179,536	\$ 377,683	\$ 7,893,294	\$ 4,504,246	\$ 2,814,005	\$ 28,681,130

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, 2015**

Net Change In Fund Balances - Governmental Funds \$ 1,200,122

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 \$3,723,919 over the capitalization threshold exceeded depreciation of \$1,923,572 in the current period. 1,800,347

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 of \$420,688 and loss on disposal of capital assets of \$845. 419,843

Revenues in the statement of activities that do not provide current financial resources are reported as deferred inflows of resources in the fund financial statements. (76,913)

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 premiums, discounts, 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.

Repayment of bond principal 260,000
Amortization of deferred amount on refunding (4,338)

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 1,260
Accrued compensated absences 2,962

Change In Net Position Of Governmental Activities \$ 3,603,283

CITY OF WILDWOOD, MISSOURI

NOTES TO BASIC FINANCIAL STATEMENTS

December 31, 2015

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 as amended by GASB Statement Nos. 39 and 61. 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 Projects 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, the road & bridge tax received from St. Louis County and grants, 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, deferred outflows of resources, liabilities and deferred inflows of resources 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.

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, certain deferred outflows of resources, current liabilities and certain deferred inflows of resources 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.

CITY OF WILDWOOD, MISSOURI

Notes To Basic Financial Statements (*Continued*)

House Bill 103 amending RSMo section 302.341 became effective August 28, 2013. The amendments to the statute now require the City to annually calculate the percentage of its general revenue that comes from traffic violations and to report an accounting of that calculation. Any such revenues that exceed 30% of total general revenues are required to be transferred to the Director of the Missouri Department of Revenue. In the current year, the City has reported fines of \$515,671; of which \$472,205 represent traffic violations and other traffic related items. This amount is approximately 5% of total general revenues of \$9,522,546 and, accordingly, the City believes that they are in compliance with the requirements of the Statute. Effective January 1, 2016, the limit on revenues derived from minor traffic violations was reduced to 12.5% from 30% for municipalities in St. Louis County, Missouri.

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 inflows of resources equal to the amount that is not currently available are recognized in the fund that provided 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.

CITY OF WILDWOOD, MISSOURI

Notes To Basic Financial Statements (*Continued*)

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

Deferred Outflows Of Resources

In addition to assets, the statement of net position includes a separate section for deferred outflows of resources. This separate financial statement element represents a consumption of net position that applies to a future period or periods and so will not be recognized as an outflow of resources until then. The City has a deferred loss on refunding reported in the statement of net position. A deferred loss on refunding is the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt. This item has been reported as deferred outflow on the government-wide statement of net position.

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, 2015 compensated absences balance will be liquidated during 2016 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 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.

CITY OF WILDWOOD, MISSOURI

Notes To Basic Financial Statements (*Continued*)

In the fund financial statements, governmental fund types recognize bond premiums and discounts 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 for fund financial statements and government-wide financial statements.

Deferred Inflows Of Resources

In addition to liabilities, the statement of net position will sometimes include a separate section for deferred inflows of resources. This separate financial statement element represents an acquisition of net position that applies to a future period or periods and so will not be recognized as an inflow of resources until then. Certain grants received before eligibility requirements are met are reported on the statement of position as deferred inflows of resources.

In governmental fund financial statements, receivables that will not be collected within the available period have also been reported on the balance sheet as deferred inflows of resources.

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 position that is legally restricted by outside parties or by law through constitutional provisions or enabling legislation. The government-wide statement of net position reports \$15,330,217 of restricted net position, of which \$12,397,540 is restricted by enabling legislation.

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

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.

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 is 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 the ordinance.

Assigned Fund Balance - That portion of the 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 pursuant to Resolution 2011-37.

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.

CITY OF WILDWOOD, MISSOURI

Notes To Basic Financial Statements (*Continued*)

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.

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, 2015, all of the City's investments were in compliance with the City's investment policy.

CITY OF WILDWOOD, MISSOURI

Notes To Basic Financial Statements (Continued)

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, 2015 is as follows:

	<u>Carrying</u> <u>Value</u>	<u>Fair</u> <u>Value</u>	<u>Less Than</u> <u>One Year</u>	<u>1 - 5</u> <u>Years</u>	<u>S&P</u> <u>Rating</u>
Certificates of deposit	\$ 4,850,956	\$ 4,850,232	\$ 1,990,524	\$ 2,859,708	N/A
Repurchase agreements	18,125,342	18,125,342	18,125,342	—	AA+
Money market mutual funds	2,579,483	2,579,483	2,579,483	—	AAA
Total investments	25,555,781	25,555,057	<u>\$ 22,695,349</u>	<u>\$ 2,859,708</u>	
Cash deposits	3,615,617	3,615,617			
	<u>\$ 29,171,398</u>	<u>\$ 29,170,674</u>			

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 88% of its portfolio of securities.

CITY OF WILDWOOD, MISSOURI

Notes To Basic Financial Statements (Continued)

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.

3. Capital Assets

Capital asset activity was as follows:

	Balance - January 1, 2015	Additions And Transfers In	Retirements And Transfers Out	Balance - December 31, 2015
Government Activities:				
Capital assets, not being depreciated:				
Land	\$ 14,746,746	\$ 114,240	\$ —	\$ 14,860,986
Construction in process	5,320,221	2,520,939	(746,760)	7,094,400
Total capital assets not being depreciated	20,066,967	2,635,179	(746,760)	21,955,386
Capital assets, being depreciated:				
Land improvements	1,432,530	—	—	1,432,530
Buildings	7,064,439	42,109	—	7,106,548
Vehicles	157,203	—	—	157,203
Equipment	1,257,257	99,086	—	1,356,343
Infrastructure	36,158,727	2,114,148	—	38,272,875
Total capital assets being depreciated	46,070,156	2,255,343	—	48,325,499
Less accumulated depreciation for:				
Land improvements	463,546	90,896	—	554,442
Buildings	476,150	232,479	—	708,629
Vehicles	108,882	12,560	—	121,442
Equipment	529,902	135,630	—	665,532
Infrastructure	8,736,091	1,452,007	—	10,188,098
Total accumulated depreciation	10,314,571	1,923,572	—	12,238,143
Total capital assets being depreciated, net	35,755,585	331,771	—	36,087,356
Governmental activities capital assets, net	\$ 55,822,552	\$ 2,966,950	\$ (746,760)	\$ 58,042,742

CITY OF WILDWOOD, MISSOURI

Notes To Basic Financial Statements (Continued)

Depreciation expense for the year ended December 31, 2015 was charged to functions/ programs of the primary government as follows:

Governmental activities:		
Administration	\$	337,896
Public works		866,311
Planning and zoning		9,140
Parks and recreation		707,866
Police		2,359
		<hr/>
	\$	1,923,572
		<hr/> <hr/>

4. Long-Term Liabilities

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

	Balance -		Balance -		Amounts
	January 1,	Additions	Reductions	December 31,	Due Within
	2015			2015	One Year
Governmental Activities					
Neighborhood improvement district bonds payable	\$ 1,620,000	\$ —	\$ 140,000	\$ 1,480,000	\$ 140,000
Certificates of participation	2,650,000	—	120,000	2,530,000	120,000
Compensated absences	116,097	161,337	164,299	113,135	113,135
	<hr/>				
	\$ 4,386,097	\$ 161,337	\$ 424,299	\$ 4,123,135	\$ 373,135
	<hr/> <hr/>				

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.

CITY OF WILDWOOD, MISSOURI

Notes To Basic Financial Statements (Continued)

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. Neighborhood improvement district bonds payable are liquidated by the Town Center Sewer Improvement Fund.

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 a portion of 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 and are liquidated by the City Hall Project Fund. The Certificates of Participation were subsequently paid in full in February 2016 in advance of their scheduled maturity dates.

Maturities

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

Years Ending December 31,	Neighborhood Improvement District Bonds Payable		Certificates Of Participation		Total	
	Principal	Interest	Principal	Interest	Principal	Interest
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	140,000	16,575	130,000	92,256	270,000	108,831
2019	145,000	15,237	130,000	88,356	275,000	103,593
2020	150,000	13,575	135,000	84,130	285,000	97,705
2021-2025	765,000	33,287	755,000	342,490	1,520,000	375,777
2026-2030	—	—	925,000	174,096	925,000	174,096
2031	—	—	210,000	9,556	210,000	9,556
	\$ 1,480,000	\$ 115,062	\$ 2,530,000	\$ 984,964	\$ 4,010,000	\$ 1,100,026

5. Interfund Assets/Liabilities

Individual interfund assets and liabilities are as follows:

Receivable Fund	Payable Fund	December 31, 2015
General Fund	Town Center Sewer Improvement Fund	\$ 6,500

CITY OF WILDWOOD, MISSOURI

Notes To Basic Financial Statements (Continued)

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.

6. Interfund Transactions

Individual interfund transactions are as follows:

Transfers Out	Transfers In		
	General Fund	City Hall Project Fund	Road and Bridge Fund
General Fund	\$ —	\$ 2,307,050	\$ —
Escrow and TGA Fund	2,020	—	150,000
Capital Improvements Sales Tax Fund	—	270,075	—
City Hall Project Fund	329	—	—
	\$ 2,349	\$ 2,577,125	\$ 150,000

Interfund transfers were used to 1) finance the City Hall Project debt service payments, 2) transfer interest earnings.

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. Employees are fully vested after two years of continuous service. Contributions to the plan for the year ended December 31, 2015 amounted to \$106,194. 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 \$3,080,213 for the year ended December 31, 2015. The contract renewal term expired on December 31, 2012 and is subject to renewal annually 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 St. Louis County police precinct operates within the new city hall placed in service in February 2013.

The City is also obligated under various equipment leases that expire through 2019. The leases are accounted for as operating leases. Total expenditures under the terms of all lease agreements were \$63,465 for the year ended December 31, 2015.

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

<u>Year</u>	<u>Various Equipment</u>
2016	\$ 33,298
2017	31,680
2018	31,680
2019	21,120
	<u>\$ 117,778</u>

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.

Encumbrance accounting is employed in governmental funds. Encumbrances (e.g., purchase orders, contracts) outstanding at year end do not constitute expenditures or liabilities because the commitments will be re-appropriated and honored during the subsequent year. Encumbrances are reflected as either a restricted, committed, or assigned portion of the fund balance. The City's encumbrances have been included within the fund balance as follows:

General Fund	
Assigned	\$ 42,597
Capital Improvements Sales Tax Fund	
Restricted	106,441
Road and Bridge Fund	
Restricted	758,386
City Hall Project Fund	
Restricted	2,579,475



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, 2015

	Original Budget	Final Budget	Actual	Over (Under) Budget
Taxes				
Sales tax	\$ 4,740,000	\$ 4,740,000	\$ 5,096,609	\$ 356,609
Local option tax	100,000	100,000	121,119	21,119
Utilities tax				
Electric	1,450,000	1,450,000	1,490,652	40,652
Gas	525,000	525,000	546,006	21,006
Telephone	1,015,000	1,015,000	913,109	(101,891)
Water	250,000	250,000	243,439	(6,561)
Cable franchise	240,000	240,000	252,184	12,184
Cigarette tax	92,000	92,000	102,441	10,441
Total Taxes	8,412,000	8,412,000	8,765,559	353,559
Charges For Services				
False alarm fees	2,000	2,000	2,050	50
Subdivision inspections	2,000	2,000	16,430	14,430
Total Charges For Services	4,000	4,000	18,480	14,480
Fines And Forfeitures	543,000	543,000	515,671	(27,329)
Licenses And Permits				
Merchant licenses	50,000	50,000	46,750	(3,250)
Liquor license	15,000	15,000	16,177	1,177
Vending machine licenses	1,200	1,200	850	(350)
Planning and zoning permits/fees	23,900	23,900	44,183	20,283
Total Licenses And Permits	90,100	90,100	107,960	17,860
Investment Income	20,000	20,000	46,094	26,094
Miscellaneous				
Other	26,000	26,000	27,229	1,229
Parks revenue	13,000	13,000	23,539	10,539
Wildwood celebration	16,000	16,000	18,014	2,014
Total Miscellaneous	55,000	55,000	68,782	13,782
Total Revenues	9,124,100	9,124,100	9,522,546	398,446

(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, 2015**

	Original Budget	Final Budget	Actual	Over (Under) Budget
Expenditures				
Administration	\$ 1,213,537	\$ 1,213,537	\$ 1,159,452	\$ (54,085)
Police	3,090,649	3,092,149	3,091,368	(781)
Courts	251,675	251,675	228,319	(23,356)
Clerk and council	292,765	301,089	275,529	(25,560)
Public works	1,933,950	1,942,450	1,623,168	(319,282)
Planning and zoning	1,067,229	1,109,547	994,505	(115,042)
Parks and recreation	689,645	717,845	667,743	(50,102)
Total General Government	8,539,450	8,628,292	8,040,084	(588,208)
Revenues Over Expenditures	584,650	495,808	1,482,462	986,654
Other Financing Sources (Uses)				
Transfers in	5,000	5,000	2,349	(2,651)
Transfers out	(2,307,050)	(2,307,050)	(2,307,050)	—
Total Other Financing Uses	(2,302,050)	(2,302,050)	(2,304,701)	(2,651)
Net Change In Fund Balances	\$ (1,717,400)	\$ (1,806,242)	(822,239)	\$ 984,003
Adjustment To Reconcile To GAAP Basis				
Current year encumbrances			42,597	
Prior year encumbrances			(134,965)	
			<u>(92,368)</u>	
Net Change In Fund Balances - GAAP Basis			(914,607)	
Fund Balance - Beginning Of Year			<u>13,826,973</u>	
Fund Balance - End Of Year			<u><u>\$ 12,912,366</u></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, 2015**

	Original Budget	Final Budget	Actual	Over (Under) Budget
Revenues				
Licenses and permits	\$ 10,000	\$ 10,000	\$ 20,845	\$ 10,845
Investment income	200	200	2,258	2,058
Total Revenues	10,200	10,200	23,103	12,903
Expenditures				
Capital outlay	—	—	—	—
Revenues Over Expenditures	10,200	10,200	23,103	12,903
Other Financing Use				
Transfers out	(150,000)	(150,000)	(152,020)	2,020
Net Change In Fund Balances	<u>\$ (139,800)</u>	<u>\$ (139,800)</u>	(128,917)	<u>\$ 10,883</u>
Fund Balance - Beginning Of Year			<u>308,453</u>	
Fund Balance - End Of Year			<u>\$ 179,536</u>	

CITY OF WILDWOOD, MISSOURI

REQUIRED SUPPLEMENTARY INFORMATION NOTES TO BUDGETARY COMPARISON INFORMATION December 31, 2015

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, 2015**

	Original Budget	Final Budget	Actual	Over (Under) Budget
Revenues				
Special assessments	\$ 198,660	\$ 198,660	\$ 182,002	\$ (16,658)
Investment income	100	100	139	39
Miscellaneous	—	—	54	54
Total Revenues	198,760	198,760	182,195	(16,565)
Expenditures				
Capital outlay	12,250	12,250	6,850	(5,400)
Debt Service:				
Principal retirement	140,000	140,000	140,000	—
Interest and fiscal charges	19,463	19,463	19,463	—
Total Expenditures	171,713	171,713	166,313	(5,400)
Net Change In Fund Balances	\$ 27,047	\$ 27,047	15,882	\$ (11,165)
Fund Balance - Beginning Of Year			361,801	
Fund Balance - End Of Year			\$ 377,683	

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, 2015**

	Original Budget	Final Budget	Actual	Over (Under) Budget
Revenues				
Taxes:				
Sales tax	\$ 2,200,000	\$ 2,200,000	\$ 2,401,301	\$ 201,301
Intergovernmental	575,000	925,000	484,934	(440,066)
Investment income	5,000	5,000	6,413	1,413
Total Revenues	2,780,000	3,130,000	2,892,648	(237,352)
Expenditures				
Capital outlay	5,814,999	5,609,999	1,301,656	(4,308,343)
Revenues Over (Under) Expenditures	(3,034,999)	(2,479,999)	1,590,992	4,070,991
Other Financing Uses				
Transfers out	(270,075)	(270,075)	(270,075)	—
Net Change In Fund Balances	\$ (3,305,074)	\$ (2,750,074)	1,320,917	\$ 4,070,991
Adjustments To Reconcile To GAAP Basis				
Current year encumbrances			106,441	
Prior year encumbrances			(1,624,771)	
			(1,518,330)	
Net Change In Fund Balances - GAAP Basis			(197,413)	
Fund Balance - Beginning Of Year			8,090,707	
Fund Balance - End Of Year			\$ 7,893,294	

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, 2015**

	Original	Final	Actual	Over
	Budget	Budget		(Under)
	Budget	Budget	Actual	Budget
Revenues				
Taxes:				
Motor fuel/gas tax	\$ 1,250,000	\$ 1,250,000	\$ 1,391,337	\$ 141,337
Road and bridge tax	980,000	980,000	970,565	(9,435)
Total taxes	2,230,000	2,230,000	2,361,902	131,902
Intergovernmental	2,384,000	1,896,000	187,224	(1,708,776)
Investment income	5,000	5,000	3,252	(1,748)
Total Revenues	4,619,000	4,131,000	2,552,378	(1,578,622)
Expenditures				
Capital outlay	5,425,000	5,425,000	2,364,734	(3,060,266)
Revenues Over (Under) Expenditures	(806,000)	(1,294,000)	187,644	1,481,644
Other Financing Sources				
Transfers in	150,000	150,000	150,000	—
Net Change In Fund Balances	\$ (656,000)	\$ (1,144,000)	337,644	\$ 1,481,644
Adjustments To Reconcile To GAAP Basis				
Current year encumbrances			758,386	
Prior year encumbrances			(932,718)	
			<u>(174,332)</u>	
Net Change In Fund Balances - GAAP Basis			163,312	
Fund Balance - Beginning Of Year			<u>4,340,934</u>	
Fund Balance - End Of Year			<u>\$ 4,504,246</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, 2015**

	Original Budget	Final Budget	Actual	Over (Under) Budget
Revenues				
Investment income	\$ —	\$ —	\$ 331	\$ 331
Expenditures				
Capital outlay	46,739	48,757	45,348	(3,409)
Debt service:				
Principal retirement	2,650,000	2,650,000	2,650,000	—
Interest and fiscal charges	150,075	150,075	150,075	—
Total Expenditures	2,846,814	2,848,832	2,845,423	(3,409)
Expenditures Over Revenues	(2,846,814)	(2,848,832)	(2,845,092)	3,740
Other Financing Sources (Uses)				
Transfers in	2,577,125	2,577,125	2,577,125	—
Transfers out	—	—	(329)	(329)
Total Other Financing Sources (Uses)	2,577,125	2,577,125	2,576,796	(329)
Net Change In Fund Balances	\$ (269,689)	\$ (271,707)	(268,296)	\$ 3,411
Adjustments To Reconcile To GAAP Basis				
Current year encumbrances			2,579,475	
Prior year encumbrances			(49,314)	
			<u>2,530,161</u>	
Net Change In Fund Balances - GAAP Basis			2,261,865	
Fund Balance - Beginning Of Year			<u>552,140</u>	
Fund Balance - End Of Year			<u>\$ 2,814,005</u>	



WILDWOOD

Statistical Section

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	45
<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	50
<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	53
<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	57
<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	62
<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 Ten Fiscal Years (Accrual Basis Of Accounting)

Schedule 1

Functions/Programs

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Governmental activities										
Invested in capital assets	\$ 19,053,265	\$ 22,372,313	\$ 30,275,845	\$ 37,479,649	\$ 40,989,820	\$ 42,327,188	\$ 48,445,446	\$ 50,950,123	\$ 53,172,552	\$ 55,512,742
Restricted	12,870,457	12,471,152	13,262,537	11,715,284	8,101,601	10,411,284	12,895,157	14,362,801	13,014,911	15,330,217
Unrestricted	5,213,570	7,768,148	9,405,664	10,365,127	14,642,696	14,836,465	11,422,388	12,259,740	14,159,782	13,107,569
Total governmental activities										
net assets	\$ 37,137,292	\$ 42,611,613	\$ 52,944,046	\$ 59,560,060	\$ 63,734,117	\$ 67,574,937	\$ 72,762,991	\$ 77,572,664	\$ 80,347,245	\$ 83,950,528

Source: Basic Financial Statements

CITY OF WILDWOOD, MISSOURI

CHANGES IN NET POSITION Last Ten Fiscal Years (Accrual Basis Of Accounting)

Schedule 2

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Expenses										
Governmental activities:										
Administration	\$ 1,047,545	\$ 1,251,944	\$ 1,229,550	\$ 1,523,160	\$ 1,248,436	\$ 1,287,732	\$ 1,366,540	\$ 1,419,517	\$ 1,558,658	\$ 1,489,702
Police	2,471,643	2,582,564	2,872,166	3,040,939	3,111,182	3,030,395	3,054,492	2,984,436	3,011,524	3,093,726
Court	166,696	178,418	193,647	238,645	214,935	225,085	214,636	231,639	217,528	228,352
Clerk and council	229,079	243,595	269,123	268,733	273,241	275,430	265,822	290,092	272,340	266,317
Public works	4,886,219	5,963,060	3,884,404	3,505,412	3,613,373	3,407,191	3,249,607	4,481,035	4,664,656	4,290,796
Planning and zoning	694,420	661,332	841,790	1,102,928	913,630	841,850	827,951	874,928	795,143	997,158
Parks and recreation	259,686	465,655	708,585	944,805	967,758	1,183,460	1,243,266	1,158,307	1,467,383	1,424,251
Interest on long-term debt	97,925	99,224	96,117	93,007	94,605	204,307	192,268	129,191	126,326	123,391
Total governmental activities expenses	9,853,213	11,445,792	10,095,382	10,717,629	10,437,160	10,455,450	10,414,582	11,569,145	12,113,558	11,913,693
Program Revenues										
Governmental activities:										
Charges for services:										
Administration	54,001	59,847	59,641	62,552	61,481	84,248	83,148	74,212	84,734	81,777
Police	452,495	529,328	635,460	730,981	720,861	618,439	596,579	548,674	589,629	550,250
Planning and zoning	132,921	93,380	42,192	34,563	56,035	27,635	19,690	38,773	47,729	60,613
Operating grants and contributions	2,310,758	2,606,170	2,318,269	2,199,607	2,257,383	2,215,028	2,277,285	2,236,482	2,342,952	2,379,916
Capital grants and contributions	2,298,495	3,181,039	6,593,582	4,259,892	1,731,795	1,544,452	2,277,106	2,879,007	787,211	1,195,649
Total governmental activities program revenues	5,248,670	6,469,764	9,649,144	7,287,595	4,827,555	4,489,802	5,253,808	5,777,148	3,852,255	4,268,205
Net (Expense) Revenue										
Governmental activities	(4,604,543)	(4,976,028)	(446,238)	(3,430,034)	(5,609,605)	(5,965,648)	(5,160,774)	(5,791,997)	(8,261,303)	(7,645,488)
General Revenues And Other Changes In Net Assets										
Governmental activities:										
Taxes										
Sales taxes	6,059,758	6,312,290	6,223,650	5,834,357	5,780,093	6,054,516	6,773,496	6,948,158	7,405,774	7,619,029
Utilities taxes (1)	2,024,739	2,650,301	3,481,283	3,295,439	3,264,230	3,225,949	3,215,681	3,240,577	3,210,359	3,193,206
Franchise taxes	258,204	266,764	277,422	273,621	254,120	235,051	230,520	240,053	253,670	252,184
Other taxes	116,374	110,850	106,118	98,935	93,894	92,869	99,596	93,703	90,400	102,441
Investment income	749,211	891,380	553,651	355,698	249,250	190,301	98,394	41,739	42,110	58,487
Traffic generation permits	181,270	62,063	64,703	39,952	33,719	22,953	13,803	25,610	26,073	20,845
Gain on land exchange	—	—	—	—	9,133	—	—	—	—	—
Other	120,088	156,701	71,844	148,046	99,223	13,803	55,544	11,830	7,498	2,579
Loss on sale of capital assets	—	—	—	—	—	(28,975)	—	—	—	—
Total governmental activities	9,509,644	10,450,349	10,778,671	10,046,048	9,783,662	9,806,467	10,487,034	10,601,670	11,035,884	11,248,771
Change In Net Assets										
Governmental activities	\$ 4,905,101	\$ 5,474,321	\$ 10,332,433	\$ 6,616,014	\$ 4,174,057	\$ 3,840,819	\$ 5,326,260	\$ 4,809,673	\$ 2,774,581	\$ 3,603,283

Source: Basic Financial Statements

Note: (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 Ten Fiscal Years (Accrual Basis Of Accounting)

Schedule 3

Fiscal Year	Sales Tax	Utility Tax	Franchise Tax	Other	Total
2006	6,059,758	2,024,739	258,204	116,374	8,459,075
2007	6,312,290	2,650,301 ⁽¹⁾	266,764	110,850	9,340,205
2008	6,223,650	3,481,283 ⁽²⁾	277,422	106,118	10,088,473
2009	5,834,357	3,295,439 ⁽³⁾	273,621	98,935	9,502,352
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
2013	6,948,158	3,240,577	240,053	93,703	10,522,491
2014	7,405,774	3,210,359	253,670	90,400	10,960,203
2015	7,619,029	3,193,206	252,184	102,441	11,166,860
Change 2006-2015	25.73%	57.71%	-2.33%	-11.97%	32.01%

Source: Basic Financial Statements

Note:

(1) Cellular Phone Companies began remitting Utility Gross Receipts Tax.

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

(3) 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

	2006	2007	2008	2009	2010	2011 (3)	2012	2013	2014	2015
General Fund										
Reserved	\$ 40,708	\$ 69,085	\$ 128,814	\$ 128,107	\$ 165,320	\$ —	\$ —	\$ —	\$ —	\$ —
Nonspendable	—	—	—	—	—	95,520	145,383	74,286	71,415	53,294
Restricted	—	—	—	—	—	—	—	—	—	—
Committed	—	—	—	—	—	5,000,000	—	—	—	—
Assigned	—	—	—	—	—	7,600	5,236	15,641	134,965	42,597
Unreserved	7,750,284	9,614,227	11,667,297	12,518,868	13,141,572	—	—	—	—	—
Unassigned	—	—	—	—	—	9,148,484	10,673,448	12,213,051	13,620,593	12,816,475
Total general fund	\$ 7,790,992	\$ 9,683,312	\$ 11,796,111	\$ 12,646,975	\$ 13,306,892	\$ 14,251,604	\$ 10,824,067	\$ 12,302,978	\$ 13,826,973	\$ 12,912,366
All Other Governmental Funds										
Reserved	\$ 3,788,137	\$ 1,239,291	\$ 388,091	\$ 2,428,565	\$ 3,496,088 (2)	\$ —	\$ —	\$ —	\$ —	\$ —
Nonspendable	—	—	—	—	—	—	7,678	1,607,802	493,096	213,899
Restricted: reported in:										
Debt Service Fund	—	—	—	—	—	—	318,130 (4)	562,940	584,759	2,957,168
Special Revenue Funds	—	—	—	—	—	450,339	—	—	—	—
Capital projects funds	—	—	—	—	—	12,115,002	13,090,222	12,108,030	12,267,727	12,418,161
Committed	—	—	—	—	—	831,795	379,846	267,713	293,946	165,029
Assigned	—	—	—	—	—	17,067	15,008	14,688	14,507	14,507
Unreserved, reported in:										
Special revenue funds (1)	1,014,921	1,240,412	1,221,842	1,265,726	1,293,381	—	—	—	—	—
Capital projects funds	5,795,138	7,834,288	9,616,716	6,093,040	7,695,226	—	—	—	—	—
Total all other governmental funds	\$ 10,598,196	\$ 10,313,991	\$ 11,226,649	\$ 9,787,331	\$ 12,484,695	\$ 13,414,203	\$ 13,810,884	\$ 14,561,173	\$ 13,654,035	\$ 15,768,764

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

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Revenues										
Taxes	\$ 10,718,084	\$ 11,762,170	\$ 12,406,742	\$ 11,701,959	\$ 11,639,720	\$ 11,813,413	\$ 12,579,853	\$ 12,749,292	\$ 13,274,005	\$ 13,528,762
Charges for services	68,003	55,446	5,270	7,725	21,663	3,875	3,150	8,480	5,675	18,480
Special assessments	119,722	207,782	179,596	231,096	196,147	187,260	181,802	196,658	189,077	182,002
Fines and forfeitures	449,295	525,053	633,360	728,856	718,938	614,564	593,929	547,349	586,604	515,671
Licenses and permits	303,389	164,118	163,366	131,467	131,495	116,636	98,141	113,440	137,916	128,805
Intergovernmental	150,150	1,209,782	275,068	1,531,377	1,665,849	382,118	330,266	2,139,848	652,924	672,158
Investment income	749,212	891,380	553,651	355,651	249,250	190,301	98,394	41,739	42,110	58,487
Miscellaneous	1,091,635	85,788	225,410	331,867	32,095	43,673	98,872	54,772	61,792	68,836
Total Revenues	13,649,490	14,901,519	14,442,463	15,020,045	14,655,157	13,351,840	13,984,407	15,851,578	14,950,103	15,173,201
Expenditures										
Administration	1,035,250	1,248,177	1,159,354	1,292,230	1,240,837	1,259,154	1,331,277	1,075,539	1,189,678	1,125,643
Police	2,471,643	2,582,564	2,872,166	3,040,939	3,118,256	3,028,823	3,052,920	2,982,864	3,017,030	3,091,368
Court	166,351	178,160	217,173	235,491	208,951	221,124	210,366	226,264	217,195	228,319
Clerk and Council	226,107	242,736	271,752	265,634	269,690	274,831	270,552	289,866	269,354	275,529
Public Works	1,309,180	1,553,506	1,504,441	1,505,883	1,553,168	1,528,921	1,166,821	1,596,563	1,782,111	1,749,345
Planning and Zoning	681,644	658,334	828,352	1,107,157	905,534	829,517	823,743	870,094	855,670	994,505
Parks and recreation	225,758	390,186	339,147	467,300	407,588	496,283	540,009	536,467	588,124	667,743
Capital outlay	4,864,096	6,255,265	4,031,168	7,503,587	6,315,601	3,571,104	9,091,134	5,660,488	6,031,041	5,460,314
Debt service										
Principal	—	95,000	100,000	100,000	105,000	110,000	230,000	265,000	260,000	260,000
Interest	97,925	96,476	93,453	90,278	86,945	157,863	185,542	119,232	123,043	120,313
Cost of issuance	—	—	—	—	97,241	—	51,229	—	—	—
Total Expenditures	11,077,954	13,300,404	11,417,006	15,608,499	14,308,811	11,477,620	16,953,593	13,622,377	14,333,246	13,973,079
Excess Of Revenues Over (Under)										
Expenditures	2,571,536	1,601,115	3,025,457	(588,454)	346,346	1,874,220	(2,969,186)	2,229,201	616,857	1,200,122
Other Financing Sources (Uses)										
Proceeds from land exchange	—	—	—	—	—	—	—	—	—	—
Proceeds from NID Bonds	—	—	—	—	—	—	—	—	—	—
Discount on NID Bonds	—	—	—	—	—	—	—	—	—	—
Transfers in	138,466	109,012	73,210	57,510	6,368,814	199,652	6,278,104	224,742	224,354	2,729,474
Transfers out	(138,466)	(109,012)	(73,210)	(57,510)	(6,368,814)	(199,652)	(6,278,104)	(224,742)	(224,354)	(2,729,474)
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)	—	7,000	—	—	3,010,935	—	(61,670)	—	—	—
Net Change In Fund Balances	\$ 2,571,536	\$ 1,608,115	\$ 3,025,457	\$ (588,454)	\$ 3,357,281	\$ 1,874,220	\$ (3,030,856)	\$ 2,229,201	\$ 616,857	\$ 1,200,122
Debt service as a percentage of noncapital expenditures	1.00%	1.75%	2.04%	1.92%	2.01%	2.90%	4.45%	3.79%	3.53%	3.62%

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
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
2013	6,948,158	3,240,577	240,053	1,287,812	938,989	93,703	12,749,292
2014	7,405,774	3,210,359	253,670	1,351,974	961,828	90,400	13,274,005
2015	7,619,029	3,193,206	252,184	1,391,337	970,565	102,441	13,528,762
Change 2006–2015	25.73%	57.71%	-2.33%	0.70%	10.63%	-11.97%	26.22%

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	
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
2013	1,442,013	508,831	1,048,287	241,446	3,240,577
2014	1,455,850	499,604	1,002,807	252,098	3,210,359
2015	1,490,652	546,006	913,109	243,439	3,193,206

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 levies 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	2015				2006 ⁽²⁾			
	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	\$ 29,813,040	\$ 1,490,652	1	46.68%	\$ 18,588,320	\$ 929,416	1	45.90%
Laclede Gas	9,315,620	465,781	2	14.59%	12,507,680	625,384	2	30.89%
New Cingular Wireless	5,181,940	259,097	3	8.11%	—	—		—
Missouri American Water	4,868,780	243,439	4	7.62%	3,261,120	163,056	4	8.05%
Southwestern Bell (AT&T)	4,581,820	229,091	5	7.17%	6,137,680	306,884	3	15.16%
AT&T Missouri	2,655,020	132,751	6	4.16%	—	—		—
Verizon	2,492,540	124,627	7	3.90%	—	—		—
Sprint Spectrum	2,293,900	114,695	8	3.59%	—	—		—
T-Mobile	497,740	24,887	9		—	—		—
All Others ⁽¹⁾	2,163,720	108,186	10	3.39%	—	—		—
Total	\$ 63,864,120	\$ 3,193,206		100.00%	\$ 40,494,800	\$ 2,024,740		100.00%

Source: City of Wildwood Finance Department records.

(1) Multiple cell phone companies and one gas company (each individual annual amount less than \$25,000 per year).

(2) There were only four utility tax payers in 2006.

CITY OF WILDWOOD, MISSOURI

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

Schedule 9

Fiscal Year	NID Limited General Obligation Bonds	Certificates of Participation	Total Primary Government	Percentage of Personal Income	Per Capita ⁽³⁾
2006	\$ 2,565	—	\$ 2,565	0.16%	74
2007	2,470	—	2,470	0.15%	72
2008	2,370	—	2,370	0.14%	69
2009	2,270	—	2,270	0.14%	66
2010 ⁽¹⁾	2,165	3,000	5,165	0.30%	145
2011	2,055	3,000	5,055	0.28%	142
2012 ⁽²⁾	1,910	2,885	4,795	0.28%	135
2013	1,760	2,770	4,530	0.26%	127
2014	1,620	2,650	4,270	0.23%	120
2015	1,480	2,530	4,010	0.22%	113

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

Notes: ⁽¹⁾ In 2010, the City Secured Capital Lease Bonds to partially finance the construction of a New City Hall.

⁽²⁾ In 2012, the City refinanced the 2005 Neighborhood Improvement District Bonds with Neighborhood Improvement District Limited General Obligation Refunding Bonds, Series 2012.

⁽³⁾ 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, 2015

Schedule 10

Governmental Unit	Debt Outstanding	Total Assessed Value	Assessed Value In Wildwood	Estimated Percentage Applicable	Estimated Share Of Overlapping Debt
St. Louis County	\$ 105,615,000	\$ 22,220,386,910	\$ 934,915,400	5.21%	\$ 5,502,542
Rockwood School District	203,405,000	3,371,550,380	934,300,380	27.71%	56,363,526
Meramec Valley School District	28,010,000	10,594,930	615,020	5.80%	1,624,580
Metro-West Fire Protection District	4,935,000	1,765,909,260	635,941,130	36.01%	1,777,094
Monarch Fire Protection District	—	2,240,558,560	247,595,390	11.05%	—
Eureka Fire Protection District	5,955,000	315,609,180	51,378,880	16.28%	969,474
Subtotal, overlapping debt					<u>66,237,216</u>
City's Direct Debt	<u>4,010,000</u>	961,208,864	961,208,864	100.00%	<u>4,010,000</u>
Total Direct And Overlapping Debt	<u><u>\$ 351,930,000</u></u>				<u><u>\$ 70,247,216</u></u>

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

Note: Assessed Values Exclude State Assessed RR & Utilities

Overlapping Debt is calculated based on Government Units Total Direct Debt by the Percentage of Assessed Value of property located in the City of Wildwood.

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

Schedule 11

(dollars in thousands)

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Net Assessed Value as of January 1	\$ 831,005	\$ 1,002,044	\$ 1,017,972	\$ 946,286	\$ 940,747	\$ 928,755	\$ 935,358	\$ 908,436	\$ 920,155	\$ 961,209
Debt limit	83,101	100,204	101,797	94,629	94,075	92,876	93,536	90,844	92,016	96,121
Total net debt applicable to limit	2,515	2,470	2,370	2,270	5,165	5,055	4,795	4,530	4,270	4,010
Legal debt margin	\$ 80,586	\$ 97,734	\$ 99,427	\$ 92,359	\$ 88,910	\$ 87,821	\$ 88,741	\$ 86,314	\$ 87,746	\$ 92,111
Total net debt applicable to the limit as a percentage of debt limit	3.03%	2.46%	2.33%	2.40%	5.49%	5.44%	5.13%	4.99%	4.64%	4.17%

Source: St. Louis County Real Estate Assessment rolls at billing 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 Ten Fiscal Years**

Schedule 12

Fiscal Year		Neighborhood Improvement District Bonds (2)			Coverage
		Special Assessment Collections	Debt Service		
			Principal	Interest	
2006	(1)	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
2013		196,658	150,000	14,113	1.20
2014		189,077	140,000	20,093	1.18
2015		182,002	140,000	19,463	1.14

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

Note: (1) First year of City's debt repayment obligation.
(2) 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		Wildwood Unemployment Rate
							Rockwood School District	Meramec Valley School District	
2006	34,549	1,002,050	\$ 50,711,609	\$ 50,608	\$ 1,649,991	\$ 47,758	22,047	3,613	2.5%
2007	34,344	999,389	52,338,260	52,370	1,640,201	47,758	22,245	3,517	3.0%
2008	34,195	998,331	55,308,677	55,401	1,680,000	49,130	22,412	3,559	4.3%
2009	34,209	998,618	49,700,219	49,769	1,680,688	49,130	22,566	3,435	6.1%
2010	35,517	998,954	50,413,773	50,476	1,696,221	47,758	22,657	3,405	6.2%
2011	35,603	999,321	52,713,697	52,786	1,810,377	50,849	22,568	3,360	4.8%
2012	35,388	999,147	33,958,009	33,987	1,743,248	49,261	22,268	3,405	4.1%
2013	35,568	999,725	33,977,654	33,987	1,752,115	49,261	21,536	3,231	4.0%
2014	35,820	1,001,876	35,454,388	35,388	1,848,813	51,614	21,351	3,162	3.2%
2015	35,899	1,003,362	35,506,974 ⁽¹⁾	35,388 ⁽¹⁾	1,852,891 ⁽¹⁾	51,614 ⁽¹⁾	21,833	3,283	2.6%

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

2009-2013 American Community Survey 3-Year Estimates

Note: (1) Estimate not available at time of publication. Prior year information used.

N/A - Not available

CITY OF WILDWOOD, MISSOURI

PRINCIPAL EMPLOYERS Current Year And Nine Years Ago

Schedule 14

Employer	2015			2006 ⁽¹⁾		
	Employees	Rank	Percentage Of Total City Employment	Employees	Rank	Percentage Of Total City Employment
Rockwood School District	543	1	21.78%	864	1	27.09%
Hidden Valley Ski	210	2	8.42%	195	2	6.11%
First Student	206	3	8.26%	—		0.00%
Dierbergs Town Center	150	4	6.02%	150	3	4.70%
Schnucks	122	5	4.89%	119	6	—
The Elegant Child	112	6	4.49%	120	5	3.76%
Kelpe Contracting	83	7	3.33%	88	7	2.76%
St. Louis Bread/Panera Bread	51	8	2.05%	—		—
SourceHOV	50	9	2.01%	—		—
Ballwin Ridge Health & Rehab	49	10	1.97%	—		—
Laidlaw Transit	—		—	136	4	4.26%
B&W Foundations	—		—	81	8	2.54%
Total	1,576		63.22%	1,753		54.97%

Source: Business License database from Administration Department

(1) There were only eight employers larger than 2% of the City's total employees in 2006.

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			
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
2013	3,962,705	91,847	11,394	63,979	4,129,925	312,872	4,442,797
2014	3,992,601	95,809	11,465	65,592	4,165,467	325,611	4,491,078
2015	4,183,648	101,969	10,946	72,792	4,369,355	327,236	4,696,591

Source: St. Louis County Department of Revenue

Notes: (1) The City does not levy a property tax.

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					
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	—	
2013	752,914	29,391	1,367	20,473	804,145	104,291	908,436	—	
2014	758,594	30,659	1,376	20,989	811,618	108,537	920,155	—	
2015	794,893	32,630	1,314	23,293	852,130	109,079	961,209	—	

Source: St. Louis County Department of Revenue

Notes: The City does not levy a property tax.

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

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
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	0.190	0.190	0.190	0.200	0.200	0.200	0.200	0.209	0.206
St. Louis County Park Maintenance	0.035	0.050	0.050	0.050	0.050	0.050	0.050	0.050	0.050	0.049
St. Louis County Bond Retirement	0.063	0.063	0.063	0.028	0.028	0.028	0.028	0.028	0.019	0.019
St. Louis County Road and Bridges	0.105	0.105	0.105	0.105	0.105	0.105	0.105	0.105	0.105	0.103
St. Louis County Health	0.165	0.150	0.150	0.150	0.140	0.140	0.140	0.140	0.140	0.138
St. Louis Community College	0.223	0.200	0.201	0.214	0.218	0.220	0.220	0.220	0.220	0.218
Special School district	0.824	0.908	0.918	0.938	0.995	1.010	1.012	1.240	1.261	1.235
Metropolitan Zoological Park and Museum District	0.261	0.233	0.233	0.249	0.255	0.267	0.268	0.280	0.280	0.278
Sheltered Workshop	0.085	0.085	0.090	0.074	0.079	0.084	0.084	0.089	0.090	0.088
St. Louis County Library	0.150	0.150	0.150	0.140	0.157	0.163	0.173	0.250	0.250	0.246
Total	<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>	<u>\$ 2.632</u>	<u>\$ 2.654</u>	<u>\$ 2.610</u>
School districts (2):										
Rockwood	4.418	3.999	3.923	4.008	4.275	4.463	4.536	4.683	4.724	4.602
Meramec Valley	4.220	4.310	4.310	4.266	4.301	4.310	4.310	4.310	4.310	4.310
Fire protection districts (3)										
Metro West	1.087	1.074	1.060	0.977	1.012	1.030	1.029	1.064	1.057	1.013
Monarch	1.042	1.039	1.059	0.826	0.865	0.842	0.829	0.829	0.829	0.806
Eureka	1.195	1.078	1.078	1.141	1.154	1.198	1.209	1.230	1.242	1.211
Sewer districts (4)										
Metropolitan St. Louis Sewer District (Extension)	0.019	0.067	—	—	0.018	0.185	0.186	0.020	0.020	0.020
SD-34 Meramec River Basin	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

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Function/ Program										
General government										
Administration	4.67	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.90
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	1.00	1.00	2.00
Planning	7.00	7.00	7.00	7.00	7.00	7.00	7.00	7.00	7.00	7.00
Public Works	5.00	5.00	5.00	5.00	4.00	4.00	4.00	4.00	4.00	4.50
Total	20.67	20.50	20.50	20.50	19.50	19.50	19.50	19.50	19.50	21.40

Source: City of Wildwood Payroll Records

CITY OF WILDWOOD, MISSOURI

OPERATING INDICATORS BY FUNCTION/PROGRAM Last Ten Fiscal Years

Schedule 19

Function/ Program	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Administration										
Business licenses issued	423	411	417	474	463	432	469	386	485	423
Vending licenses issued	47	53	65	49	36	39	37	7	35	34
Solicitor licenses issued	10	27	24	33	48	31	11	36	48	62
City Clerk/Council										
Liquor licenses issued	22	21	21	22	22	23	25	25	24	26
Ordinances passed	120	110	122	141	96	64	67	77	88	65
Resolutions	33	35	32	50	16	37	32	26	34	40
Municipal Court										
Tickets processed	5,587	5,025	6,461	7,638	7,176	6,750	6,492	6,073	6,757	5,877
Letters written	2,340	2,263	2,732	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Continuances allowed	5,462	4,445	6,760	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Warrants issued	732	770	931	800	755	629	652	595	565	538
Cases closed	5,674	5,565	6,551	7,170	7,240	6,404	6,565	6,026	6,439	5,106
Parks										
Parks Dedications	2	—	—	—	2	—	1	—	—	2
Major Recreational Events Organized and Implemented	9	13	16	16	22	25	24	22	21	23
Other Recreational Events Organized and Implemented	>60	>60	>60	>60	>60	760	62	58	52	44
Parks Facilities Maintained	4	5	5	6	6	6	12	12	14	18
Planning										
Code Enforcement Summons Issued	N/A	N/A	80	60	95	55	90	69	33	57
Zoning authorizations	812	900	665	553	570	557	510	647	633	653
Zoning modifications processed	29	38	30	25	20	25	21	12	28	27
Public Works										
Grading permits issued	38	37	37	38	31	40	32	36	62	68
Special use permits issued	158	167	176	149	164	129	110	118	124	130
Special event permits issued	51	50	60	50	63	64	57	52	37	50
Floodplain development permits issued	2	3	3	2	2	2	1	—	1	1
Maintenance work orders issued	393	463	460	424	431	433	418	439	479	425

Source: City of Wildwood Annual Budget and City departments

CITY OF WILDWOOD, MISSOURI

CAPITAL ASSETS STATISTICS BY FUNCTION/PROGRAM Last Ten Fiscal Years

Schedule 20

Function/ Program	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Public Works										
Concrete Street Replacement (SY)	27,000	29,000	23,500	24,000	24,000	24,000	24,000	25,000	24,000	22,000
Concrete Sidewalk Replacement (SF)	28,000	18,000	24,000	35,000	30,000	40,000	40,000	35,000	20,000	5,375
Asphalt Resurfacing (MI)	10	11	13	9	7	—	15	11	8	6
Bridges Replaced	2	2	1	1	2	3	4	1	—	—
Trails Constructed (MI)	—	1	1	3	3.5	—	—	—	—	0.5
Parks and Recreation										
Acreage	66.77	73.94	76.23	144.73	144.73	144.73	144.73	150.00	150.00	154.90
Park Facilities	7	7	7	8	9	9	12	12	14	18
Playgrounds	2	2	2	3	3	3	3	3	3	4
Leased Park Property (Acreage)	—	—	235	235	235	235	235	235	255	455

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