



# CITY OF BALLWIN, MISSOURI

## **Comprehensive Annual Financial Report**

For the Year Ended December 31, 2014



## **CITY OF BALLWIN, MISSOURI**

**Comprehensive Annual Financial Report  
For The Fiscal Year Ended December 31, 2014**

Prepared by the Department of Finance

**CITY OF BALLWIN, MISSOURI**  
**FINANCIAL REPORT**

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**FINANCIAL REPORT**

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**INTRODUCTORY SECTION**

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May 4, 2015

To the Honorable Mayor, Aldermen, and Citizens of Ballwin:

The Comprehensive Annual Financial Report (CAFR) of the City of Ballwin, Missouri (the City), for the fiscal year ending December 31, 2014, is submitted herewith. This report was prepared in conformance with accounting principles generally accepted in the United States of America (GAAP) and audited in accordance with auditing standards generally accepted in the United States of America by an independent firm of licensed certified public accountants.

This report is the City management's representations concerning the finances of the City. Consequently, management assumes full responsibility for the completeness and reliability of all information presented in this report. To provide a reasonable basis for making these representations, management of the City has established a comprehensive internal control framework that is designed to protect the City's assets from loss, theft, or misuse and to compile sufficient, reliable information for the preparation of the City's financial statements in conformance with GAAP. This internal control structure is designed to provide a reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that: (1) the cost of a control should not exceed the benefits likely to be derived and (2) the valuation of costs and benefits requires estimates and judgments by management. As management, we assert that, to the best of our knowledge and belief, this financial report is complete and reliable in all material respects.

The City's financial statements have been audited by Hochschild, Bloom & Company LLP, a firm of licensed certified public accountants. The goal of this independent audit was to provide reasonable assurance that the basic financial statements of the City for the year ended December 31, 2014, are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the basic financial statements, assessing the accounting principles used and significant estimates made by management, and evaluating the overall basic financial statement presentation. The independent auditors concluded, based upon its audit, that there was a reasonable basis for rendering an unmodified opinion that the City's financial statements for the year ended December 31, 2014, are fairly presented in conformity with GAAP. 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 statements in the form of Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it. The City's MD&A can be found immediately following the Independent Auditor's Report.

## Profile of the City

The City is located approximately 17 miles west of downtown St. Louis, Missouri. It covers 10 square miles and serves a population of 30,404 residents occupying approximately 12,500 housing units. Originally established in 1837, it is the only City in the United States with its unique name.

The City was incorporated in 1950 as a City of the Fourth Class with a Mayor-Board of Aldermen-City Administrator form of government. The legislative body consists of eight aldermen and the mayor. Aldermen are elected from four wards to serve two year staggered terms, with four aldermen elected every year. The Mayor, elected at large to serve a two year term, is the presiding officer of the Board of Aldermen (the Board). The Mayor enjoys all the powers and duties as applicable to entities of the 4<sup>th</sup> class in the State of Missouri.

A City Administrator is appointed by the Board with the approval of the Mayor. He serves, under contract, at the will of the Mayor and the Board. The City Administrator is responsible for the day-to-day management of the City's business and staff. He is also responsible for the employment and discharge of City employees under policies established by the Board.

The City provides a full range of municipal services other than fire protection/EMS, and public utilities which are provided in the region by private entities. The City provides police services, planning and zoning, code enforcement, snow and leaf removal, maintenance of streets, judicial services, and parks and recreation. The City has approximately 139 full-time employees and a large contingent of part-time and seasonal employees working primarily in the area of Parks and Recreation. The City is served by the Rockwood and Parkway School Districts, both of which are AAA rated.

The City has repeatedly received national recognition for the quality of its recreational facilities and programs as well as for its record of public safety. The City's five parks cover 65 acres which include playgrounds, a nature trail, walking paths, ball diamonds, tennis courts, a soccer field, two fishing ponds stocked by the Missouri Department of Conservation, sand volleyball courts, and horseshoe pits. Traditionally recognized as the best public, nine-hole facility in the area, the City golf course includes a practice cage and a practice putting green.

The City's community center, The Pointe at Ballwin Commons, is in the final stages of renovation. It includes a state of the art fitness center, indoor walking track, double gymnasium, indoor pool with water playground, spinning room, and community meeting rooms. The North Pointe Aquatic Center features a 10 lane competitive pool, lazy river, aqua climb rock climbing wall, tree swing, two-story water slides, bucket falls, and more. Programming includes the traditional day camps, sport camps and leagues, fitness classes, and swim lessons as well as a concert series and the very popular Ballwin Race Series. Castlewood State Park and the Meramec River are in close proximity.

The annual budget serves as a complete financial and operational plan for the following year. All departments of the City are required to submit requests for appropriations to the City Administrator who uses these requests as a starting point for development of a proposed budget. The Finance Officer presents to the City Administrator estimates detailing the various revenues, grants, bond proceeds, and other funding sources that are anticipated. The budget is prepared by fund. It is broken down further by departments, programs, or projects within the departments, then object of expenditures within programs and finally, line items within the objects. After consultation with the department heads, the City Administrator presents a proposed budget to the Mayor and Board. The Mayor and Board hold workshops and at least one public hearing prior to adopting the budget by December 31. Department heads, with the City Administrator's approval, may transfer



appropriated funds within departmental programs/projects. The legal level of control of the Board extends to the program/project level. The Council must authorize transfers between programs, departments or funds or any increase in a fund's budget. Budget-to-actual comparisons are provided in this report for each individual governmental fund for which an appropriate annual budget has been adopted. For the General Fund this comparison is presented as required supplemental information. For other governmental funds that have an adopted budget, comparison schedules are found in other supplemental information.

## **Local economy**

The City is a suburban community located in the western part of St. Louis County. The City is mostly residential with a wide variety of housing. The City is stable and for the most part fully developed, with a neighborhood commercial district consisting of 327 licensed businesses. While 48% of the revenues the City receives from the 1% county-wide sales tax are generated from businesses within the City limits, the remaining 52% is a distribution of the county sales tax revenues that are pooled. This distribution is based on a per capita formula. The regional economy is steadily recovering, and in 2014 the City's sales tax revenues have rebounded to the level that was received in 2007. The City's median household income at \$81,351 is above that of the State, which is \$47,380, and St. Louis County, which is \$58,910. Unemployment in the City at 3.8% is below that of the State, which is 5.1%, and St. Louis County, which is 4.8%.

## **Long-term financial planning and major initiatives**

Each year the City updates its five-year capital improvement plan. Capital projects totaling almost \$9 million are planned for the years 2015 through 2019. Included in this is \$2.8 million for a new Government Center, with additional financing payments extending beyond 2019 for a total project cost of \$3.5 million. Reconstruction/replacement of a culvert and a street will cost \$2 million, however 80% of this cost will be reimbursed through federal funding. An additional \$1.2 million is planned for park development. Historically the City has used a pay-as-you go approach to infrastructure improvements and some long-term debt issuance to finance some of the cost of buildings and park facilities. The use of sales taxes and grants has enabled the City to make capital investments and maintain a high level of services.

While maintaining consistent staffing levels, personnel expenses as a percentage of operating expenditures have been declining steadily. Personnel expense is anticipated to be just 63% of the 2015 operating budget.

In 2012 the Police Pension Fund was dissolved and police employees joined the LAGERS system. General employees have been a part of LAGERS since 1969. At the end of 2014 the pension fund for general employees was overfunded, resulting in a reduction in the contribution rate for the third straight year. The contribution rate for police employees was reduced in one year and remained static for the subsequent year. This favorable trend in pension costs has helped to maintain the low personnel to operating cost ratio.

The City has no general obligation debt. In 2014, it entered into a capital lease to finance a portion of a \$4 million geothermal HVAC system installed at the community center. As part of its commitment to energy efficiency and sustainability, this investment is expected to return a savings in both energy costs and maintenance expenses within 15 years.

In 2002 the City issued tax increment refunding and improvement revenue bonds to finance the costs associated with the Ballwin Town Center Redevelopment Project. While principal and interest payments were made in full from available revenues through 2012, an unscheduled draw from the Debt Reserve Fund was required in both October 2013 and 2014 to fund the required principal payments. Successful appeals of real estate taxes by the owner of the property have significantly reduced the revenue stream dedicated for

bond payments. This trend is expected to continue. The remaining balance on the bond issue at December 31, 2014 was \$12,700,000. These bonds do not constitute a general obligation or indebtedness of the City.

### **Relevant financial policies**

The City has adopted a comprehensive set of financial policies. During the current year, two of these policies were particularly relevant. The City has a fund balance policy that establishes the five categories of fund balance, including committed fund balance. This consists of funds that are mandated for a specific purpose by enabling legislation. It further requires that the City maintain a minimum unassigned fund balance no less than 25% of total operating expenditures at the end of each annual fiscal period. During 2014 the Board adopted an ordinance which created a committed fund account to be used for the future construction of a new Government Center. After an initial transfer of \$1,000,000 from unassigned fund balance, 50% of any operating budget surplus is to be added to this account each year at December 31. These transfers are to continue until the end of fiscal year 2017. In 2014 a total of \$1,755,775 was transferred to this committed account. After all transfers, unassigned fund balance equaled 37% of operating expenditures of the General Fund, well in excess of the 25% required minimum.

In addition, the City has a policy that defines the categories of capital assets and the useful lives associated with them. After reviewing the policy this year it was determined that all of the assets previously categorized as nondepreciable land improvements should in fact be depreciated. These assets totaled \$1,994,266, and the depreciation associated with these assets was \$737,685. This depreciation expense was recorded as a prior period adjustment, reducing net position as of January 1, 2014 on the government-wide statements.

### **Awards and Acknowledgements**

The Government Finance Officers Association of the United States and Canada (GFOA) awards a Certificate of Achievement for Excellence in Financial Reporting for CAFR. The City is submitting this report to the GFOA for this prestigious award. In order to be awarded a Certificate of Achievement, the government had to publish an easily readable and efficiently organized CAFR that satisfied both generally accepted accounting principles and applicable program requirements.


A Certificate of Achievement for Excellence in Financial Reporting is valid for a period of one year only. We believe that our current CAFR meets the Certificate of Achievement for Excellence in Financial Reporting Program's requirements, and we are submitting it to the GFOA to determine its eligibility for a certificate.

The preparation of this report would not have been possible without the effort and dedication of the administrative staff of all departments of the City. Our sincere gratitude is extended to the Mayor and the Board for their unfailing support and commitment to the responsible fiscal management of the City.

Respectfully submitted,



Robert Kuntz  
City Administrator



Denise Keller  
Finance Officer

**CITY OF BALLWIN, MISSOURI**  
**PRINCIPAL CITY OFFICIALS**

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**MAYOR**

Tim Pogue

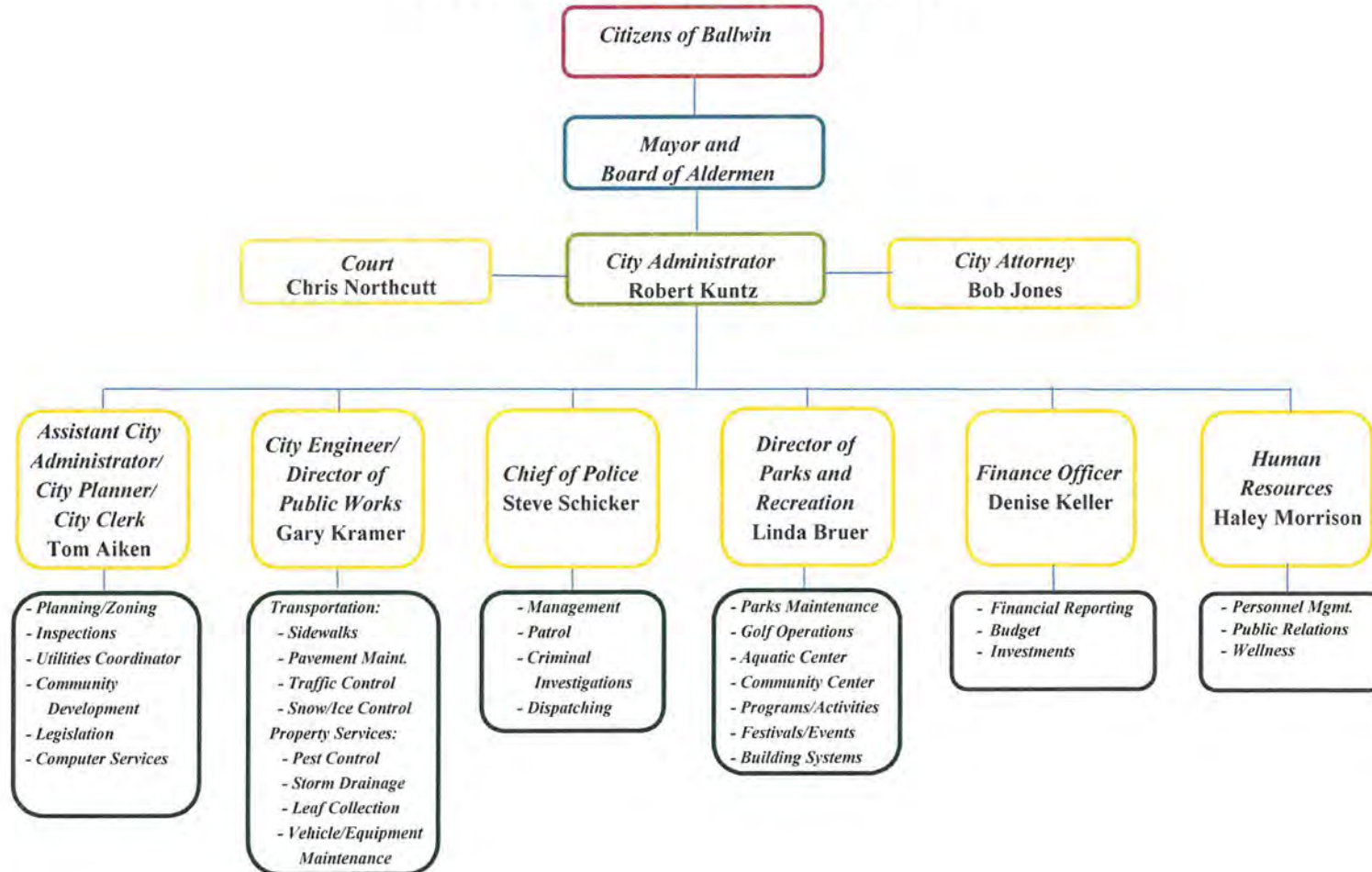
**BOARD OF ALDERMEN**

<b>Ward I</b>	Michael Finley	Jimmy Terbrock
<b>Ward II</b>	Kevin Roach	Mark Stallmann
<b>Ward III</b>	Frank Fleming	Jim Leahy
<b>Ward IIII</b>	Ross Bullington	Kathy Kerlagon

**CITY ADMINISTRATION**

<b>City Administrator</b>	Robert Kuntz
<b>Assistant City Administrator</b>	Tom Aiken
<b>City Attorney</b>	Bob Jones
<b>Prosecuting Attorney</b>	Chris Graville
<b>Municipal Judge</b>	Virginia Nye
<b>Chief of Police</b>	Steve Schicker
<b>Finance Officer</b>	Denise Keller
<b>Director of Public Works</b>	Gary Kramer
<b>Director of Parks and Recreation</b>	Linda Bruer

# CITY OF BALLWIN 2014 ORGANIZATIONAL CHART



**FINANCIAL SECTION**

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

## INDEPENDENT AUDITOR'S REPORT

May 4, 2015

Honorable Mayor and Board of Aldermen  
**CITY OF BALLWIN, MISSOURI**

### REPORT ON THE FINANCIAL STATEMENTS

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the **CITY OF BALLWIN, MISSOURI** (the City), as of and for the year ended December 31, 2014, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

#### Management's Responsibility for the Financial Statements

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

#### Auditor's Responsibility

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

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An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the City's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

## **Opinions**

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the City as of December 31, 2014, and the respective changes in financial position thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

## **Required Supplemental Information**

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

## **Other Information**

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's basic financial statements. The other supplemental information and introductory and statistical sections, as listed in the table of contents, are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The other supplemental information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance



with auditing standards generally accepted in the United States of America. In our opinion, the other supplemental information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

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 May 4, 2015 on our consideration of the City's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control over financial reporting and compliance.

*Hochschild, Bloom + Company LLP*  
CERTIFIED PUBLIC ACCOUNTANTS

**CITY OF BALLWIN, MISSOURI**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**FOR THE YEAR ENDED DECEMBER 31, 2014**

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The management's discussion and analysis of the City of Ballwin, Missouri's (the City) financial performance provides an overall review of the City's financial activities for the fiscal year ended December 31, 2014. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in the City's financial statements following this narrative.

### **FINANCIAL HIGHLIGHTS**

- In the government-wide financial statements, the assets of the City were more than its liabilities at the close of fiscal year 2014 by \$59,179,041 (net position). Assets include \$62,036,992 of capital assets.
- At the close of the current fiscal year, the City's governmental funds reported combined ending fund balances of \$12,463,200, a decrease of \$557,447 in comparison with the total fund balance at fiscal year end December 31, 2013. 52% of the total governmental fund balances, or \$6,448,262, is *unassigned* and available for spending at the City's discretion.
- At the end of the current fiscal year, unassigned fund balance for the General Fund was \$6,448,262, or approximately 35% of total General Fund revenues (\$18,655,811) and 37% of General Fund expenditures (\$17,253,987).
- The City's total long-term debt resulted in a net increase of \$789,301. This increase includes a new capital lease to finance a geothermal HVAC system. A debt balance of \$14,977,479 remains, which is primarily tax increment financing bonds, which do not constitute a general obligation of the City.

### **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 comprise three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains required supplemental information and other supplemental information in addition to the basic financial statements.

**Government-wide Financial Statements.** The government-wide financial statements are designed to provide readers with a broad overview of the City's finances, in a manner similar to a private-sector business. These statements provide both long-term and short-term information about the City's overall financial status.

The statement of net position presents information on all of the City's 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 fiscal 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 only result in cash flows in future fiscal periods (e.g., uncollected taxes and accrued vacation leave).

The government-wide financial statements distinguish functions of the City that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The

**CITY OF BALLWIN, MISSOURI**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**FOR THE YEAR ENDED DECEMBER 31, 2014**

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governmental activities of the City include parks and recreation, police and court, public works, and general government.

**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 uses fund accounting to keep track of specific sources of funding and spending for particular purposes. The City maintains governmental funds only.

**Governmental funds.** Governmental funds are used to account for most of the City's basic services which focus on: 1) how cash and other financial assets that can readily be converted to cash flow in and out and 2) the balances remaining at year-end that are readily available for spending. Governmental funds use the modified accrual method of accounting to focus on the near-term inflows and outflows of expendable resources and balances of year-end expendable resources. This detailed short-term view helps readers determine whether there are more or fewer financial resources that can be spent in the near future to finance the City's programs. Because this information does not encompass the additional long-term focus of the government-wide statements, additional information is provided on a subsequent page that explains the relationship (or differences) between the government-wide and fund financial statements.

The City maintains four major funds: General Fund, Capital Projects Fund, Special Allocation Fund, and the Town Center Debt Service Fund. These funds are represented separately on the governmental funds balance sheet, as well as on the statement of revenues, expenditures, and changes in fund balances. Data from other governmental funds, such as the Sewer Lateral Fund, Federal Asset Seizure Fund, and P.O.S.T. Fund are combined into a single, aggregated presentation called "other governmental funds". Individual fund data for each of these nonmajor governmental funds is provided in the form of combining statements in the other supplemental information section of this report.

An annual appropriations budget is adopted by the City as required by the General Statutes. The General Fund, Capital Projects Fund, Special Allocation Fund, Sewer Lateral Fund, Federal Asset Seizure Fund, and P.O.S.T. Fund budgets are included in the budget document. The General Fund budget is a legally adopted document that incorporates input from the management of the City and the decisions of the Board of Aldermen about which services to provide and how to pay for them. It also authorizes the City to obtain funds from identified sources to finance these current period activities. Budget workshop meetings, as well as the budget adoption meeting, are open to the public. Budgetary comparison statements have been provided for all budgeted funds.

**Notes to the Basic Financial Statements.** These notes provide additional information that is essential to fully understand the data provided in the government-wide and fund financial statements.

**Required Supplemental Information.** This management's discussion and analysis and budgetary comparison schedule for the General Fund and Special Allocation Fund represent financial information required by GASB to be presented. Such information provides users of this report with additional data that supplements the government-wide financial statements, fund financial statements, and notes.

**Other Supplemental Information.** This part of the annual report includes financial information such as combining statements for the nonmajor governmental funds and budgetary comparison schedules for the

**CITY OF BALLWIN, MISSOURI**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**FOR THE YEAR ENDED DECEMBER 31, 2014**

Capital Projects Fund, Sewer Lateral Fund, Federal Asset Fund, and the P.O.S.T. Fund. This other supplemental information is provided to address certain specific needs of various users of the City's annual report.

**GOVERNMENT-WIDE FINANCIAL ANALYSIS**

As noted earlier, net position may serve as a useful indicator of a government's financial position over time. The City uses its capital assets (land, buildings, machinery and equipment, and infrastructure) 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 to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

A condensed version of the statement of net position is as follows:

	<u>December 31</u>		<u>2014 Change</u>	
	<u>2014</u>	<u>2013</u>	<u>Amount</u>	<u>Percent</u>
<b>ASSETS</b>				
Current and other assets	\$ 13,882,322	14,418,622	(536,300)	(3.7) %
Capital assets, net	62,036,992	58,478,575	3,558,417	6.1
Total Assets	<u>75,919,314</u>	<u>72,897,197</u>	<u>3,022,117</u>	4.1
<b>LIABILITIES</b>				
Long-term liabilities	15,259,836	14,455,908	803,928	5.6
Other liabilities	1,480,437	1,460,340	20,097	1.4
Total Liabilities	<u>16,740,273</u>	<u>15,916,248</u>	<u>824,025</u>	5.2
<b>NET POSITION</b>				
Net investment in capital assets	60,365,955	58,436,684	1,929,271	3.3
Restricted	3,532,931	3,612,109	(79,178)	(2.2)
Unrestricted (deficiency)	<u>(4,719,845)</u>	<u>(5,067,844)</u>	<u>347,999</u>	6.9
Total Net Position	<u>\$ 59,179,041</u>	<u>56,980,949</u>	<u>2,198,092</u>	3.9 %

A portion of the City's net position represents resources that are subject to external restrictions on how they may be used.

Unrestricted net position are primarily negative due to \$12,700,000 in outstanding Tax Increment Financing Refunding Bonds Series 2002 for infrastructure assets not owned by the City. These bonds are limited obligations of the City and are funded only by incremental revenues generated within the TIF 2-A district.

**Governmental activities.** Governmental activities increased the City's net position by \$2,198,092.

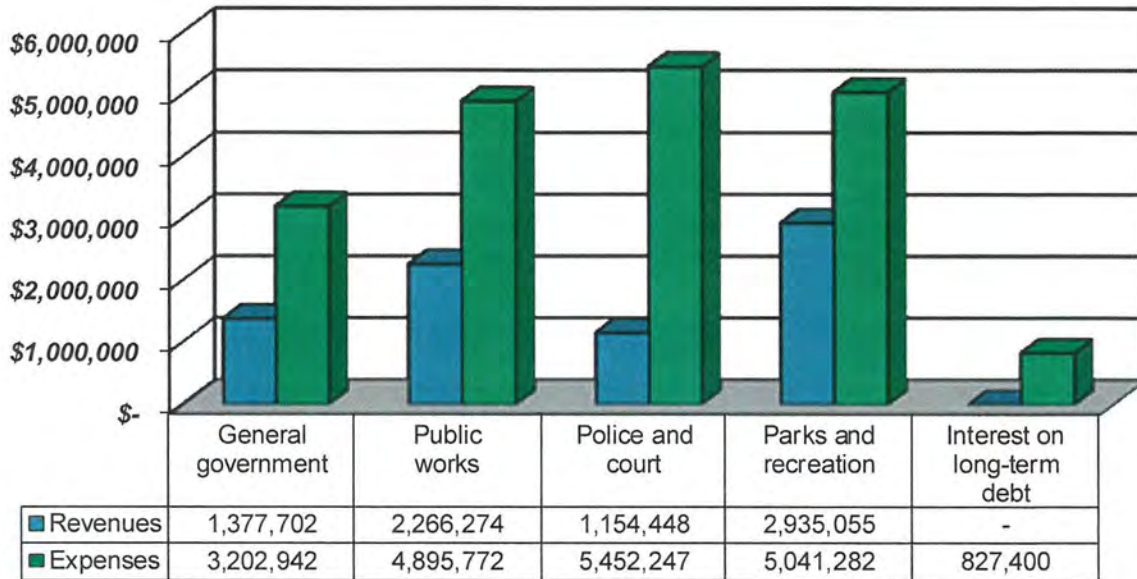
**CITY OF BALLWIN, MISSOURI**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**FOR THE YEAR ENDED DECEMBER 31, 2014**

A condensed version of the statement of activities is as follows:

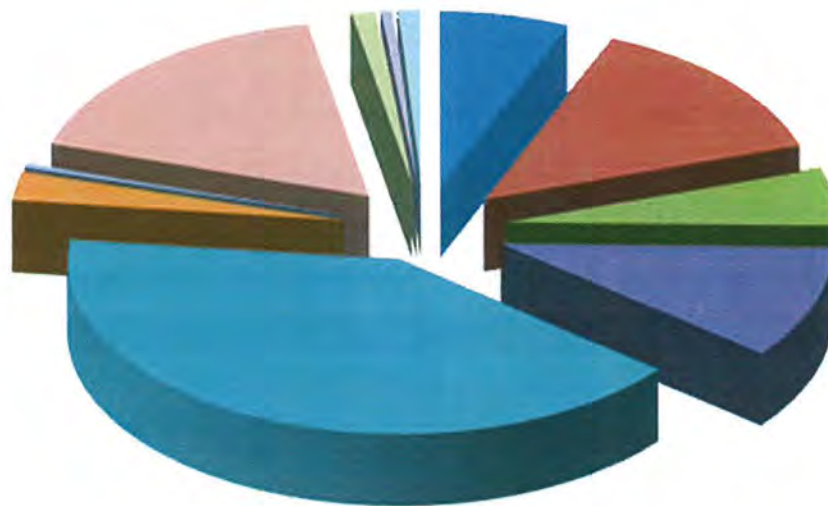
	<b>For The Years</b>		<b>2014 Change</b>	
	<b>Ended December 31</b>		<b>Amount</b>	<b>Percent</b>
	<b>2014</b>	<b>2013</b>		
<b>REVENUES</b>				
Program revenues:				
Charges for services	\$ 5,183,014	5,293,338	(110,324)	(2.1) %
Operating grants and contributions	1,980,080	1,770,574	209,506	11.8
Capital grants and contributions	570,385	403,925	166,460	41.2
General revenues:				
Taxes	13,514,900	13,193,476	321,424	2.4
Investment income	128,774	11,421	117,353	1027.5
Miscellaneous	240,582	168,354	72,228	42.9
Total Revenues	<u>21,617,735</u>	<u>20,841,088</u>	<u>776,647</u>	<u>3.7</u>
<b>EXPENSES</b>				
General government	3,202,942	3,151,500	51,442	1.6
Public works	4,895,772	4,680,149	215,623	4.6
Police and court	5,452,247	5,442,173	10,074	0.2
Parks and recreation	5,041,282	4,715,989	325,293	6.9
Interest on long-term debt	827,400	873,348	(45,948)	(5.3)
Total Expenses	<u>19,419,643</u>	<u>18,863,159</u>	<u>556,484</u>	<u>3.0</u>
<b>CHANGE IN NET POSITION</b>	2,198,092	1,977,929	220,163	11.1
NET POSITION, JANUARY 1	<u>56,980,949</u>	<u>55,003,020</u>	<u>1,977,929</u>	3.6
<b>NET POSITION, DECEMBER 31</b>	<u><u>\$ 59,179,041</u></u>	<u><u>56,980,949</u></u>	<u><u>2,198,092</u></u>	3.9 %

**CITY OF BALLWIN, MISSOURI**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**FOR THE YEAR ENDED DECEMBER 31, 2014**

**Expenses and Program Revenues - Governmental Activities**



**Revenues by Source - Governmental Activities**



- General government
- Police and court
- General sales and use tax
- Cigarette tax
- Parks and recreation
- Public works
- Franchise tax
- Utility gross receipts

**CITY OF BALLWIN, MISSOURI  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE YEAR ENDED DECEMBER 31, 2014**

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

**Governmental funds.** The focus of the City's governmental funds is to provide information on inflows and balances of available expendable resources. Such information is useful in assessing the City's financing requirements. In particular, unassigned fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

At December 31, 2014, the City's governmental funds report a combined fund balance of \$12,463,200 with a net decrease in total fund balance of \$557,447 from 2013. 52% of the total amount (\$6,448,262) constitutes unassigned fund balance, which is available for spending at the City's discretion. This amount represents a decrease in unassigned fund balance from 2013 (\$6,579,911). Nonspendable items include prepaid items in the amount of \$427,518 and inventories of \$319,659. Restricted items totaling \$3,493,777 include \$2,242,790 for debt service costs as well as capital projects, sewer lateral, police, community programs, recreation and special projects balances. Committed items include \$1,755,775 for future improvements to the Government Center. An amount of \$18,209 has been assigned for the subsequent year's budget.

During fiscal year 2014 the unassigned fund balance of the General Fund decreased by \$131,649 or 2% from the prior year. This decrease is due to a greater amount of nonspendable inventories in fiscal year 2014. 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 and transfers out. Unassigned fund balance represents 33% of the total 2014 General Fund expenditures and transfers out, while the total fund balance represents 47% of the total 2014 General Fund expenditures and transfers out. The General Fund ended the year with a net reduction to fund balance of \$463,776. This is a result of the planned use of fund balance for the acquisition of major capital improvements.

The Special Allocation Fund balance remained at \$0 during the fiscal year. This fund is used to account for the revenues derived from the tax increment financing activities, which are then transferred to the Town Center Debt Service Fund that pays the TIF bonds.

The Capital Projects Fund balance increased \$287,445 during the fiscal year to \$662,538. The City transferred \$1,975,326 from the General Fund to the Capital Projects Fund and issued a capital lease for \$2,000,000 to finance a geothermal HVAC system at the recreation center.

The Town Center Debt Service Fund balance decreased \$370,285 during the fiscal year to \$2,242,790. For a second year in a row, there were not enough TIF revenues collected to pay the principal and interest payment on the TIF bonds, therefore, there was an unscheduled draw on the debt service reserves. The bonds call for a debt service reserve of \$2,010,000. At December 31, 2014, the reserve balance was \$1,546,717.

**BUDGETARY HIGHLIGHTS**

The City's Board of Aldermen approved an amendment of the 2014 Budget in November of 2014. This amendment was to increase projections for sales tax revenue and reduce court fine revenue. Expenditures for mill and repave were reduced due to favorable bids received while salt expenditures increased as a result of higher prices and heavier than typical snowfall. Personnel expenses for police were lowered after higher than

**CITY OF BALLWIN, MISSOURI**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**FOR THE YEAR ENDED DECEMBER 31, 2014**

usual turnover occurred during the year. Additional adjustments were made to line items in conjunction with program reallocations.

Most revenues exceeded the budget. Final sales tax revenues were 3% higher than those budgeted and permits of all types exceeded budget by 18%. Franchise fees for cable television experienced an increase of 9%. Recreation fees from the City's community recreation center exceeded the budget by 7%.

**CAPITAL ASSET AND DEBT ADMINISTRATION**

**Capital Assets.** At December 31, 2014, the City's net capital assets totaled \$62,036,992. These assets include land and improvements, right-of-way, historical treasures, construction in progress, infrastructure, buildings and improvements, furniture and fixtures, intangible assets, machinery and equipment, and vehicles.

	<b>December 31</b>	
	<b>2014</b>	<b>2013</b>
Land and improvements	\$ 5,751,559	5,466,173
Buildings and improvements	26,747,973	22,752,647
Historical treasures	247,573	247,573
Furniture and fixtures	109,074	109,074
Machinery and equipment	2,810,173	2,681,580
Land improvements	2,030,854	1,994,266
Vehicles	2,371,281	2,375,748
Intangible assets	524,001	524,001
Infrastructure	91,155,175	89,289,651
Right-of-way	13,268,557	13,268,557
Construction in progress	78,006	324,741
	145,094,226	139,034,011
Less - Accumulated depreciation	83,057,234	80,555,436
Total Capital Assets	\$ 62,036,992	58,478,575

The City had capital asset disposals of \$1,374,797, which consisted of police, public works and parks vehicles as well as equipment from public works and parks. Depreciation on these assets for 2014 totaled \$287,190, leaving net capital asset disposals at \$1,087,607. Transfers from construction in progress made up \$969,142 of these disposals.

Capital assets added in 2014 totaled \$6,465,870. The most significant addition was a geothermal HVAC system installed in the community center at a cost of \$3,975,326. Infrastructure totaling \$1,865,524 includes culvert rehabilitation at \$682,059. Other additions include land improvements of \$285,386, vehicle purchases totaling \$166,317 and equipment purchases of \$337,884. Depreciation totaling \$2,788,988 resulted in net capital assets increasing by \$3,558,417.

A prior period adjustment added \$737,685 of accumulated depreciation to land improvements previously categorized as nondepreciable.

Additional information for capital assets can be found at Note C in the notes to the financial statements.



**CITY OF BALLWIN, MISSOURI  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE YEAR ENDED DECEMBER 31, 2014**

**Long-term Debt.** At December 31, 2014, the City had outstanding long-term debt obligations in the amount of \$14,977,479. This debt includes \$12,700,000 in tax increment financing bonds. These bonds are payable solely from payments in lieu of taxes, transportation development district revenues and economic activity tax revenues generated within the redevelopment area and do not constitute a general obligation or indebtedness of the City. A capital lease for a geothermal HVAC system was issued in 2014 with a balance of \$1,671,037 at year end. Compensated absences liability totaled \$606,442.

The City's long-term debt is detailed below:

	<b>December 31</b>	
	<b>2014</b>	<b>2013</b>
TIF bonds - 2002 issue	\$ 12,700,000	13,550,000
Capital lease obligations	1,671,037	41,891
Compensated absences	606,442	596,287
Total Long-term Debt	<u>\$ 14,977,479</u>	<u>14,188,178</u>

Additional information can be found on Note F in the notes to the financial statements.

**SIGNIFICANT VARIANCES BETWEEN BUDGETS AND ACTUAL EXPENDITURES**

In the General Fund, the following significant variances occurred between budget and actual expenditures:

- Mill/repave expenses were \$21,348 below budget. Fewer slabs required replacement than were expected, and one street was not resurfaced.
- Contingency funds of \$14,914 for the maintenance of snow plows and salt spreaders were not needed. Additional savings of \$174,797 were realized from inventories of unused salt.
- Overtime budgeted for leaf collection of \$20,000 was not needed due to efficiencies in scheduling and favorable weather conditions.
- Salaries and benefits for the Police Field Operations program ended the year with \$94,788 not being spent due to turnover of personnel and a delay in replacing staff.
- Lower than expected expenditures for maintenance of the golf course resulted in savings of \$16,967.
- Remodeling costs for the community center came in \$14,767 under budget because graphics were not added in the gym.

In the Capital Projects Fund, the following significant variances occurred between budget and actual expenditures:

- Expected savings from a culvert rehabilitation project, 80% offset by federal funds, were not fully realized as work required exceeded expectations, costing an additional \$28,187.

**CITY OF BALLWIN, MISSOURI  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE YEAR ENDED DECEMBER 31, 2014**

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**ECONOMIC FACTORS AND NEXT YEAR'S BUDGET**

Sales tax growth is budgeted at a conservative 1.9%. While sales taxes have seen healthy increases in each of the past three years, new business growth is slowing slightly. In 2014 we added a food service retailer, a jeweler, and several eating establishments. In 2015 a crafts store will be leaving but no plans are in place to fill the vacancy. Overall general fund revenues are budgeted to increase 1.3% over the prior year. The City will be maintaining the same service levels in 2015 as in the prior year, with an assignment of \$18,209 of fund balance anticipated to balance the 2015 budget.

Plans to address deficiencies in the Government Center building have progressed with the commitment of \$1.8 million of fund balance to be used for building replacement/improvements. These are tentatively scheduled for 2017. In the interim, the most critical deficiencies will be addressed with a remodeling of the reception and court area at a budgeted cost of \$50,000. Additional administrative initiatives include the re-wiring of half of the City's buildings in 2015 to facilitate the conversion to a VOIP phone system.

In the parks department, renovations at The Pointe Community Center continue for the third year. Projects planned for 2015 are replacement of the slide stair tower, painting in the natatorium and replacement/painting of all lockers. Replacement of the cardio equipment has been deferred until 2016. The Ferris Park pavilion will be restored, and the golf clubhouse will receive a new roof. The City received insurance damage funds for this roof in 2014, but the repair work could not be done until 2015.

In the Police department, maintenance of the in-vehicle camera system is no longer being supported by the manufacturer. This outdated system will be replaced with a high definition DVD video system with wireless download capabilities to a stand-alone server.

In the public works department, street improvements are funded at \$1,460,373, which represents an increase of 17% over actual 2014 spending. Two dump trucks will be replaced at a cost of \$252,000, with the replacement of three others deferred until future years. 2014 saw a dramatic increase in the price of salt after higher than normal salt usage occurred across the country during the winter of 2013 - 2014. To mitigate this, \$150,000 has been allocated for the purchase of a salt brine mixer and truck mounted sprayers.

The 2015 Capital Improvement Plan budget includes the long awaited replacement of the golf course sprinkler system. Costs of \$532,000 will be almost completely offset by a Municipal Parks Commission grant of \$525,000. Engineering costs for Henry Avenue improvements and replacement of the Ries Road culvert/bridge are expected to total \$161,500.

**REQUESTS FOR INFORMATION**

This financial report is designed to provide a general overview of the City's finances for all those with an interest in 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 Finance Officer, 14811 Manchester Road, Ballwin, MO 63011.

**CITY OF BALLWIN, MISSOURI**  
**STATEMENT OF NET POSITION**  
**DECEMBER 31, 2014**

	<b>Governmental Activities</b>
<b>ASSETS</b>	
Cash and cash equivalents	\$ 1,684,708
Certificates of deposit	2,819,290
Investments	2,408,740
Prepaid items	427,518
Receivables:	
Taxes	2,727,000
Court	98,266
Grants	7,081
Other	106,138
Inventories	319,659
Restricted assets:	
Cash and cash equivalents	1,765,664
Investments	1,518,258
Capital assets:	
Land and other nondepreciable assets	19,345,695
Other capital assets, net of accumulated depreciation	42,691,297
Total Assets	75,919,314
<b>LIABILITIES</b>	
Accounts payable	348,182
Accrued wages and benefits	420,995
Accrued liabilities	489,578
Deposits	22,086
Accrued interest	199,596
Noncurrent liabilities:	
Due within one year	1,808,143
Due in more than one year	13,169,336
Due in more than one year - net OPEB obligation	110,107
Due in more than one year - net LAGERS pension obligation	172,250
Total Liabilities	16,740,273
<b>NET POSITION</b>	
Net investment in capital assets	60,365,955
Restricted for:	
Debt service	2,281,944
Sewer lateral	320,057
Police	244,083
Capital projects	517,730
Other	169,117
Unrestricted (deficiency)	(4,719,845)
Total Net Position	\$ 59,179,041

**CITY OF BALLWIN, MISSOURI**  
**STATEMENT OF ACTIVITIES**  
**FOR THE YEAR ENDED DECEMBER 31, 2014**

	Program Revenues			Net Revenues (Expenses) And Changes In Net Position	
FUNCTIONS/PROGRAMS	Expenses	Charges For Services	Operating Grants And Contributions	Capital Grants And Contributions	Governmental Activities
<b>Governmental Activities</b>					
General government	\$ 3,202,942	1,357,366	20,336	-	(1,825,240)
Public works	4,895,772	-	1,773,389	492,885	(2,629,498)
Police and court	5,452,247	1,116,336	38,112	-	(4,297,799)
Parks and recreation	5,041,282	2,709,312	148,243	77,500	(2,106,227)
Interest on long-term debt	827,400	-	-	-	(827,400)
Total Governmental Activities	\$ 19,419,643	5,183,014	1,980,080	570,385	(11,686,164)
 <b>General Revenues</b>					
Taxes:					
General sales and use					8,873,564
Franchise					577,089
Cigarette					78,684
Utility gross receipts					3,724,984
Property					260,579
Investment income					128,774
Miscellaneous					240,582
Total General Revenues					13,884,256
<b>CHANGE IN NET POSITION</b>					2,198,092
NET POSITION, JANUARY 1					56,980,949
<b>NET POSITION, DECEMBER 31</b>					\$ 59,179,041

See notes to financial statements

**CITY OF BALLWIN, MISSOURI**  
**BALANCE SHEET - GOVERNMENTAL FUNDS**  
**DECEMBER 31, 2014**

	<u>General</u>	<u>Special Allocation</u>	<u>Capital Projects</u>	<u>Town Center Debt Service</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
<b>ASSETS</b>						
Cash and cash equivalents	\$ 1,380,148	-	304,560	-	-	1,684,708
Certificates of deposit	2,819,290	-	-	-	-	2,819,290
Investments	2,408,740	-	-	-	-	2,408,740
Prepaid items	427,518	-	-	-	-	427,518
Receivables:						
Taxes	2,257,725	229,807	165,424	-	74,044	2,727,000
Court	98,266	-	-	-	-	98,266
Grants	7,081	-	-	-	-	7,081
Other	19,653	-	86,485	-	-	106,138
Inventories	319,659	-	-	-	-	319,659
Restricted assets:						
Cash and cash equivalents	512,591	125,849	343,828	314,280	469,116	1,765,664
Investments	-	-	-	1,518,258	-	1,518,258
Due from other funds	-	98,145	-	410,252	-	508,397
<b>Total Assets</b>	<b>\$ 10,250,671</b>	<b>453,801</b>	<b>900,297</b>	<b>2,242,790</b>	<b>543,160</b>	<b>14,390,719</b>
<b>LIABILITIES</b>						
Accounts payable	\$ 144,446	4,395	199,066	-	275	348,182
Accrued wages and benefits	420,995	-	-	-	-	420,995
Accrued liabilities	489,578	-	-	-	-	489,578
Due to other funds	59,452	410,252	38,693	-	-	508,397
Deposits	22,086	-	-	-	-	22,086
<b>Total Liabilities</b>	<b>1,136,557</b>	<b>414,647</b>	<b>237,759</b>	<b>-</b>	<b>275</b>	<b>1,789,238</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>						
Unavailable revenues:						
Court	98,266	-	-	-	-	98,266
Grants	861	-	-	-	-	861
Property taxes	-	39,154	-	-	-	39,154
<b>Total Deferred Inflows Of Resources</b>	<b>99,127</b>	<b>39,154</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>138,281</b>
<b>FUND BALANCES</b>						
Nonspendable:						
Prepaid items	427,518	-	-	-	-	427,518
Inventories	319,659	-	-	-	-	319,659
Restricted for:						
Capital projects	-	-	517,730	-	-	517,730
Debt service	-	-	-	2,242,790	-	2,242,790
Sewer lateral	-	-	-	-	320,057	320,057
Police	21,255	-	-	-	222,828	244,083
Community programs	15,155	-	-	-	-	15,155
Recreation	-	-	133,791	-	-	133,791
Special projects	9,154	-	11,017	-	-	20,171
Committed for:						
Capital projects	1,755,775	-	-	-	-	1,755,775
Assigned for:						
Subsequent year's budget - appropriation of fund balance	18,209	-	-	-	-	18,209
Unassigned:						
General Fund	6,448,262	-	-	-	-	6,448,262
<b>Total Fund Balances</b>	<b>9,014,987</b>	<b>-</b>	<b>662,538</b>	<b>2,242,790</b>	<b>542,885</b>	<b>12,463,200</b>
<b>Total Liabilities, Deferred Inflows Of Resources, And Fund Balances</b>	<b>\$ 10,250,671</b>	<b>453,801</b>	<b>900,297</b>	<b>2,242,790</b>	<b>543,160</b>	<b>14,390,719</b>

**CITY OF BALLWIN, MISSOURI**  
**RECONCILIATION OF THE BALANCE SHEET OF**  
**GOVERNMENTAL FUNDS TO THE STATEMENT OF NET POSITION**  
**DECEMBER 31, 2014**

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Total Fund Balances - Governmental Funds	\$ 12,463,200
Amounts reported for governmental activities in the statement of net position are different because:	
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the governmental funds. The cost of the assets is \$145,094,226 and the accumulated depreciation is \$83,057,234.	62,036,992
Municipal court receivables are assessed by the City, but are not collected as of December 31, 2014 and unavailable within the governmental funds financial statements. However, revenue for this amount is recognized in the government-wide financial statements.	98,266
Grant revenues earned by the City, but not collected as of December 31, 2014 are unavailable within the governmental funds financial statements. However, revenue for this amount is recognized in the government-wide financial statements.	861
TIF Payments in Lieu of Taxes (PILOTs), property taxes assessed in 2014, but not collected by the City as of December 31, 2014 are unavailable within the governmental funds financial statements. However, revenue for this amount is recognized in the government-wide financial statements.	39,154
Certain long-term liabilities are not due and payable in the current period and, therefore, are not reported as liabilities in the governmental funds. Long-term liabilities at year-end consist of :	
Compensated absences	(606,442)
Tax increment bonds	(12,700,000)
Capital leases	(1,671,037)
Accrued interest payable	(199,596)
Net OPEB obligation	(110,107)
Net LAGERS pension obligation	(172,250)
Total Net Position Of Governmental Activities	\$ 59,179,041

See notes to financial statements

**CITY OF BALLWIN, MISSOURI**  
**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES**  
**IN FUND BALANCES - GOVERNMENTAL FUNDS**  
**FOR THE YEAR ENDED DECEMBER 31, 2014**

	<u>General</u>	<u>Special Allocation</u>	<u>Capital Projects</u>	<u>Town Center Debt Service</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
<b>REVENUES</b>						
Taxes	\$ 9,088,658	1,100,186	787,940	-	296,468	11,273,252
Licenses and permits	1,637,987	-	-	-	-	1,637,987
Public utility licenses	3,694,478	30,506	-	-	-	3,724,984
Court fines	865,474	-	-	-	-	865,474
False alarm fines	7,850	-	-	-	-	7,850
Police and communications	230,802	-	-	-	16,025	246,827
Community programs	2,709,312	-	-	-	-	2,709,312
Investment income	96,793	85	254	31,453	189	128,774
Donations	36,015	-	133,791	-	-	169,806
Grants and entitlements	47,860	-	570,385	-	-	618,245
Miscellaneous	240,582	-	-	-	-	240,582
Total Revenues	<u>18,655,811</u>	<u>1,130,777</u>	<u>1,492,370</u>	<u>31,453</u>	<u>312,682</u>	<u>21,623,093</u>
<b>EXPENDITURES</b>						
Current:						
Administration	2,701,419	12,536	29,523	93	310,226	3,053,797
Public works	3,081,279	-	3,504	-	-	3,084,783
Police	5,345,698	-	-	-	13,287	5,358,985
Parks and recreation	4,270,691	-	50	-	-	4,270,741
Capital outlay	1,812,108	-	4,655,632	-	-	6,467,740
Debt service:						
Principal	41,891	-	328,963	850,000	-	1,220,854
Interest	901	-	10,553	822,356	-	833,810
Total Expenditures	<u>17,253,987</u>	<u>12,536</u>	<u>5,028,225</u>	<u>1,672,449</u>	<u>323,513</u>	<u>24,290,710</u>
<b>REVENUES OVER (UNDER) EXPENDITURES</b>	<u>1,401,824</u>	<u>1,118,241</u>	<u>(3,535,855)</u>	<u>(1,640,996)</u>	<u>(10,831)</u>	<u>(2,667,617)</u>
<b>OTHER FINANCING SOURCES (USES)</b>						
Transfers in	72,598	152,470	1,975,326	1,270,711	-	3,471,105
Transfers out	(2,048,368)	(1,270,711)	(152,026)	-	-	(3,471,105)
Issuance of capital lease	-	-	2,000,000	-	-	2,000,000
Sale of capital assets	110,170	-	-	-	-	110,170
Total Other Financing Sources (Uses)	<u>(1,865,600)</u>	<u>(1,118,241)</u>	<u>3,823,300</u>	<u>1,270,711</u>	<u>-</u>	<u>2,110,170</u>
<b>NET CHANGE IN FUND BALANCES</b>	(463,776)	-	287,445	(370,285)	(10,831)	(557,447)
FUND BALANCES, JANUARY 1	<u>9,478,763</u>	<u>-</u>	<u>375,093</u>	<u>2,613,075</u>	<u>553,716</u>	<u>13,020,647</u>
<b>FUND BALANCES, DECEMBER 31</b>	<u>\$ 9,014,987</u>	<u>-</u>	<u>662,538</u>	<u>2,242,790</u>	<u>542,885</u>	<u>12,463,200</u>

**CITY OF BALLWIN, MISSOURI**  
**RECONCILIATION OF THE STATEMENT OF REVENUES,**  
**EXPENDITURES, AND CHANGES IN FUND BALANCES OF**  
**GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES**  
**FOR THE YEAR ENDED DECEMBER 31, 2014**

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Net Change In Fund Balances - Governmental Funds \$ (557,447)

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

Capital outlays are reported in the governmental funds as expenditures. However, in the statement of activities, the cost of those assets are allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlays over the capitalization threshold (\$6,465,870) exceeded depreciation (\$2,788,988) in the current period.	3,676,882
The net effect of various miscellaneous transactions involving capital assets: Cost of disposals, net of accumulated depreciation	(118,465)
Revenues in the statement of activities that do not provide current financial resources are not reported in the governmental funds financial statements.	(5,360)
The issuance of long-term debt (e.g., bonds, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of issuance costs, premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. The net effect of the differences in the treatment of long-term debt and related items is as follows: Debt issued during the current year: Capital lease	(2,000,000)
Repayments during the current year: Principal payments on bonds	850,000
Principal payments on leases included in fund expenditures	370,854
	(779,146)
Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in the governmental funds: Accrued compensated absences	(10,155)
Accrued interest on debt	6,410
Net OPEB obligation	(11,693)
Net LAGERS pension obligation	(2,934)
Change In Net Position Of Governmental Activities	<u>\$ 2,198,092</u>



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

The **CITY OF BALLWIN, MISSOURI** (the City) was incorporated December 29, 1950. The City operates as a fourth-class city under the Missouri state statutes. It has a mayor/aldermanic/city administrator form of government and provides the following services: legislative, general services, finance and accounting, community development, public works, police and court, and parks and recreation.

The accounting policies and financial reporting practices of the City conform to accounting principles generally accepted in the United States of America applicable to governmental units. The following is a summary of the more significant policies:

**1. Reporting Entity**

The financial statements of the City include the financial activities of the City and any component units, entities which are financially accountable to the City. The City does not currently have any component units.

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

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the activities of the primary government. For the most part, the effect of interfund activity has been removed from these statements. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment is offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include: 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues.

Major individual governmental funds are reported as separate columns in the fund financial statements.

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

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows.

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

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

Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

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

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

The City reports the following major governmental funds:

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

**Special Allocation Fund** -- This fund was established to account for a portion of the revenues derived from the tax increment financing activities.

**Capital Projects Fund** -- This fund is used to account for the acquisition or construction of major capital facilities.

**Town Center Debt Service Fund** -- This fund is used to account for the debt service activity for the tax increment bonds.

As a general rule the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this rule are payment-in-lieu of taxes and other charges and various other functions of the City. Elimination of these charges would distort the direct costs and program revenues reported for the various functions concerned.

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

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

Amounts reported as program revenues include: 1) charges to customers or applicants for goods, services, or privileges provided; 2) operating grants and contributions; and 3) capital grants and contributions including special assessments. Internally dedicated resources are reported as general revenues rather than as program revenues. Likewise, general revenues include all taxes.

**4. Investments**

The City maintains a cash and investment pool that is available for use by all funds. Interest income on pooled cash and investments is recorded within each fund. State statutes authorize Missouri local governments to invest in obligations of the U.S. Treasury and U.S. government agencies, obligations of the State of Missouri, time certificates of deposit, and repurchase agreements. Deposits in financial institutions must be collateralized by securities pledged to the City by these same institutions.

Investments are stated at fair value. Fair value for certain U.S. government securities which mature within less than one year from purchase is determined by calculating amortized cost, which approximates fair value. Fair values for all other investments is based on quoted market prices.

**5. Restricted Assets**

Certain resources set aside for escrow amounts and for the repayment of debt are classified as restricted assets on the balance sheet because their use is limited by liability or by applicable debt covenants.

**6. Capital Assets**

Capital assets include land and land improvements, buildings and building improvements, infrastructure (e.g. roads, bridges, sidewalks, and similar items), furniture and fixtures, vehicles and equipment, historical treasures and right-of-ways. Capital assets are defined by the City as assets with an initial cost of more than \$7,500 and an estimated useful life in excess of one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair value at the date of donation.

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

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

**6. Capital Assets (Continued)**

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

<b>Asset</b>	<b>Years</b>
Buildings	15 - 50
Building improvements	15 - 50
Furniture and fixtures	5 - 20
Infrastructure	20 - 50
Intangible assets	5 - 25
Land improvements	10 - 30
Machinery and equipment	3 - 25
Vehicles	3 - 10

**7. Compensated Absences**

Vacations accrue to employees based on weeks of continuous service. Upon leaving the employ of the City, an employee is entitled to payment for accrued vacation. A liability for unused vacation compensation has been recorded as long-term debt as it is expected to be paid from future resources. Sick leave is based upon continuous weeks of service and is only available to provide compensation during periods of illness.

**8. Long-term Obligations**

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

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

**9. Fund Equity**

Fund equity in the governmental fund financial statements is classified as fund balance. Generally, fund balance represents the difference between assets, liabilities and deferred inflows of resources. In the fund financial statements, governmental funds report fund balance classifications that comprise a hierarchy based primarily on the extent to which the City is bound to honor constraints on the specific purposes for which amounts in those funds can be spent. Fund balances are classified as follows:

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

**9. Fund Equity (Continued)**

**Nonspendable** -- Fund balances are reported as nonspendable when amounts cannot be spent because they are either: 1) not in spendable form or 2) legally or contractually required to be maintained intact.

**Restricted** -- Fund balances are reported as restricted when there are limitations imposed on their use either through external parties such as grantors, creditors, constitutional provisions, or enabling legislation.

**Committed** -- Fund balances are reported as committed when they can be used only for specific purposes pursuant to constraints imposed by formal action (ordinance) of the Board of Aldermen. Only the Board may modify or rescind the commitment.

**Assigned** -- Fund balances are reported as assigned when amounts are constrained by the Board's intent to be used for specific purposes, but are neither restricted nor committed.

**Unassigned** -- Fund balances are reported as unassigned as the residual amount when the balances do not meet any of the other fund balance type's criterion. The City reports positive unassigned fund balance in the General Fund only. Negative unassigned fund balances may be reported in all governmental funds.

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

**Minimum Unrestricted Fund Balance**

The City recognizes that the maintenance of a fund balance is essential to provide for unforeseen expenses or emergencies and to provide working capital in the beginning of a fiscal year until sufficient revenues are available to fund operations. The maintenance of an appropriate level of fund balance is necessary to make designated purchases and cover operational expenditures, as well as to demonstrate the financial stability necessary to preserve or enhance its bond rating.

The unassigned fund balance in the General Fund will be maintained at a level sufficient to provide the resources required to meet operating cost needs, to allow for unforeseen emergencies, and to permit orderly adjustment to changes resulting from fluctuations in revenues. The City's policy is to maintain a minimum unassigned fund balance no less than 25% of total operating expenditures at the end of each annual fiscal period.

The annual proposed budget will include a projection of the year-end unassigned fund balance for the current year as well as the projected budget year.

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

**9. Fund Equity (Continued)**

If, for any reason, the unassigned General Fund balance should fall below the minimum balance, the City will develop a plan to replenish the unassigned fund balance to the established minimum level within two (2) years.

**10. Net Position**

In the government-wide financial statements, equity is classified as net position and displayed in three components. Net investment in capital assets, consist of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes or other borrowings that are attributable to the acquisition, construction or improvement of those net position. Net position is reported as restricted when there are constraints imposed on their use either through enabling legislation adopted by the City or through external restrictions imposed by creditors, grantors, contributors, or laws or regulations of other governments. All other net position that do not meet the definition of restricted or net investment in capital assets, are reported as unrestricted. The City first utilized restricted resources to finance qualifying activities.

**11. Interfund Transactions**

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

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

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

Elimination of interfund activity has been made for governmental activities in the governmentwide financial statements.

**12. Prepaid Items and Inventory**

Payments made to vendors for services that will benefit periods beyond the fiscal year-end are recorded as prepaid items. Inventories of consumable supplies are recorded at cost (determined on a first-in, first-out basis).

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

**13. Deferred Outflows/Inflows of Resources**

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The City does not currently have any deferred outflows.

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

**14. Use of Estimates**

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

**NOTE B - CASH AND INVESTMENTS**

**1. Deposits**

Custodial credit risk for deposits is the risk that in the event of a bank failure, the City's deposits may not be returned or the City will not be able to recover collateral securities in the possession of an outside party. The City's bank deposits are required by state law to be secured by the deposit of certain securities specified at RSMo 30.270 with the City or trustee institution. The value of the securities must amount to the total of the City's cash not insured by the Federal Deposit Insurance Corporation.

As of December 31, 2014, the City's bank balances were entirely secured or collateralized with securities held by the City or by its agent in the City's name.

**CITY OF BALLWIN, MISSOURI**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2014**

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

**2. Investments**

The City had the following investments:

<u>Security</u>	<u>December 31, 2014</u>				<u>Credit Risk</u>
	<u>Fair Value</u>	<u>Less Than One Year</u>	<u>1 - 5 Years</u>	<u>6 - 10 Years</u>	
Certificates of deposit	\$ 2,819,290	747,313	1,826,615	245,362	N/A
Money market funds	332,596	332,596	-	-	Not rated
U.S. Government and agency securities	<u>3,926,998</u>	<u>-</u>	<u>2,408,740</u>	<u>1,518,258</u>	AAA
Total Investments	<u>\$ 7,078,884</u>	<u>1,079,909</u>	<u>4,235,355</u>	<u>1,763,620</u>	

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

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

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

**NOTE C - CAPITAL ASSETS**

Capital asset activity was as follows:



**CITY OF BALLWIN, MISSOURI**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2014**

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

	For The Year Ended December 31, 2014			
	December 31 2013	Increases	Decreases	December 31 2014
Capital assets not being depreciated:				
Land	\$ 5,466,173	-	-	5,466,173
Land improvements	-	285,386	-	285,386
Historical treasures	247,573	-	-	247,573
Right-of-way	13,268,557	-	-	13,268,557
Construction in progress	324,741	747,987	994,722	78,006
Total Capital Assets Not Being Depreciated	19,307,044	1,033,373	994,722	19,345,695
Capital assets being depreciated:				
Buildings	21,496,672	20,000	-	21,516,672
Building improvements	1,255,975	3,975,326	-	5,231,301
Furniture and fixtures	109,074	-	-	109,074
Infrastructure	89,289,651	1,865,524	-	91,155,175
Intangible assets	524,001	-	-	524,001
Land improvements	1,994,266	36,588	-	2,030,854
Machinery and equipment	2,681,580	337,884	209,291	2,810,173
Vehicles	2,375,748	166,317	170,784	2,371,281
Total Capital Assets Being Depreciated	119,726,967	6,401,639	380,075	125,748,531
Less - Accumulated depreciation for:				
Buildings	9,862,240	593,159	-	10,455,399
Building improvements	194,234	73,235	-	267,469
Furniture and fixtures	81,766	4,623	-	86,389
Infrastructure	66,459,485	1,635,658	-	68,095,143
Intangible assets	134,431	20,462	-	154,893
Land improvements	737,685	105,726	-	843,411
Machinery and equipment	1,690,343	166,469	142,444	1,714,368
Vehicles	1,395,252	189,656	144,746	1,440,162
Total Accumulated Depreciation	80,555,436	2,788,988	287,190	83,057,234
Total Capital Assets Being Depreciated, Net	39,171,531	3,612,651	92,885	42,691,297
Total Capital Assets, Net	\$ 58,478,575	4,646,024	1,087,607	62,036,992

Beginning capital assets were decreased by \$737,685 to reflect the change in the policy regarding land improvements. The City changed the policy to depreciate certain land improvements and recorded \$737,685 as beginning accumulated depreciation.

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

Administration	\$ 113,909
Public works	1,820,407
Police	92,374
Parks and recreation	762,298
Total	\$ 2,788,988

**CITY OF BALLWIN, MISSOURI**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2014**

**NOTE D - INTERFUND BALANCES**

The due to and due from other funds consist of the following:

<b>Receivable Fund</b>	<b>Payable Fund</b>	<b>December 31 2014</b>
Special Allocation	General	\$ 59,452
Special Allocation	Capital Projects	38,693
Town Center Debt Service	Special Allocation	410,252
Total		<b>\$ 508,397</b>

All of these interfund balances are due to timing differences. All interfund balances are expected to be repaid during the next fiscal year.

**NOTE E - INTERFUND TRANSACTIONS**

Individual interfund transactions are as follows:

	<b>Transfers Out</b>			<b>Total</b>
	<b>General</b>	<b>Special Allocation</b>	<b>Capital Projects</b>	
Transfers in:				
General	\$ -	-	72,598	72,598
Special Allocation	73,042	-	79,428	152,470
Capital Projects	1,975,326	-	-	1,975,326
Town Center Debt Service	-	1,270,711	-	1,270,711
Total	<b>\$ 2,048,368</b>	<b>1,270,711</b>	<b>152,026</b>	<b>3,471,105</b>

Interfund transfers may be used to: 1) move revenues from the fund that ordinance or budget requires to collect them to the fund that ordinance or budget requires to expend them and 2) use unrestricted revenues collected to finance expenditures in other funds in accordance with budgetary authorization.

**NOTE F - LONG-TERM DEBT**

A summary of changes are as follows:

**CITY OF BALLWIN, MISSOURI**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2014**

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

	<b>For The Year Ended December 31, 2014</b>			<b>Amounts Due Within One Year</b>	
	<b>Balance</b>				<b>Balance</b>
	<b>December 31 2013</b>	<b>Increases</b>	<b>Decreases</b>		<b>December 31 2014</b>
Tax increment bonds	\$ 13,550,000	-	850,000	12,700,000	930,000
Capital leases	41,891	2,000,000	370,854	1,671,037	663,143
Compensated absences	596,287	225,155	215,000	606,442	215,000
<b>Total</b>	<b>\$ 14,188,178</b>	<b>2,225,155</b>	<b>1,435,854</b>	<b>14,977,479</b>	<b>1,808,143</b>

The tax increment bonds are liquidated by the Town Center Debt Service Fund. The capital leases are liquidated by the Capital Projects Fund and the General Fund. The compensated absences are generally liquidated by the General Fund.

**Tax Increment Bonds**

The Series 2002A (\$16,650,000) and 2002B (\$3,450,000) tax increment refunding and improvement revenue bonds were issued for the purpose of financing the costs in connection with the Ballwin Town Center Redevelopment Project. The bonds are special, limited obligations of the City, payable solely from payments in lieu of taxes, transportation development district revenues, and economic activity tax revenues generated within the redevelopment area and certain moneys on deposit under the indenture. The City and Transportation Development District have agreed to request an annual appropriation of economic activity tax revenue and transportation development district revenues, respectively, but the City and the Transportation Development District are not legally obligated to make any such appropriations. In addition, the City has agreed to request an annual appropriation of the lesser of 35% of its portion of economic activity tax revenues or \$250,000 for repayment of the bonds, but the City is not legally obligated to make any such appropriation. The bonds do not constitute a general obligation or indebtedness of the City.

The Series 2002A term bonds are due in 2015, 2017, and 2022. Interest is payable at 6% to 6.5%. The Series 2002B term bonds are due October 1, 2022. Interest is payable at 5.125%.

For a second year in a row, there were not enough TIF revenues collected to pay the principal and interest payment on the TIF bonds, therefore, there was an unscheduled draw on the debt service reserves. The bonds call for a debt service reserve of \$2,010,000. At December 31, 2014, the reserve balance was \$1,546,717.

**Capital Leases**

In 2012, the City financed the acquisition of exercise equipment totaling \$125,690 using a capital lease with an effective interest rate of 2.15% payable in installments of \$42,791 per year through June 2014.

**CITY OF BALLWIN, MISSOURI**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2014**

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

In 2014, the City financed the acquisition of a geothermal HVAC system totaling \$3,975,326 using a capital lease with an effective interest rate of 1.055% payable in semi-annual installments of \$339,516 through February 2017.

Future long-term debt maturities are as follows:

<b>For The Years Ending December 31</b>	<b>Capital Leases</b>		<b>Tax Increment Bonds</b>		<b>Total Long-term Debt</b>	
	<b>Principal</b>	<b>Interest</b>	<b>Principal</b>	<b>Interest</b>	<b>Principal</b>	<b>Interest</b>
2015	\$ 663,143	15,890	930,000	771,356	1,593,143	787,246
2016	670,160	8,873	1,195,000	715,556	1,865,160	724,429
2017	337,734	1,782	1,305,000	640,869	1,642,734	642,651
2018 - 2022	-	-	9,270,000	1,858,643	9,270,000	1,858,643
Total	<u>\$ 1,671,037</u>	<u>26,545</u>	<u>12,700,000</u>	<u>3,986,424</u>	<u>14,371,037</u>	<u>4,012,969</u>

**NOTE G - MISSOURI LOCAL GOVERNMENT EMPLOYEES RETIREMENT SYSTEM (LAGERS)**

**1. Plan Description**

The City participates in LAGERS, an agent multiple-employer public employee retirement system that acts as a common investment and administrative agent for local government entities in Missouri. LAGERS is a defined benefit pension plan which provides retirement, disability, and death benefits to plan members and beneficiaries.

LAGERS was created and is governed by state statute, Section RSMo 70.600 - 70.755. As such, it is LAGERS' responsibility to administer the law in accordance with the expressed intent of the General Assembly. The plan is qualified under Internal Revenue Code Section 401(a) and it is tax exempt.

LAGERS issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained by writing to LAGERS, P.O. Box 1665, Jefferson City, MO 65102 or by calling 1-800-447-4334.

**2. Funding Status**

The City's full-time employees do not contribute to the pension plan. The City is required to contribute at an actuarially determined rate; the current rates are 5.5% (general) and 8.9% (police) of annual covered payroll. The contribution requirements of plan members are determined by the governing body of the City. The contribution provisions of the City are established by state statute.

**CITY OF BALLWIN, MISSOURI**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2014**

**NOTE G - MISSOURI LOCAL GOVERNMENT EMPLOYEES RETIREMENT SYSTEM (LAGERS)**  
**(Continued)**

**3. Annual Pension Cost (APC)**

The City's APC and net pension obligation (NPO) for the current year were as follows:

Annual required contribution (ARC)	\$ 539,336
Interest on NPO	12,275
Adjustment to ARC	<u>(9,341)</u>
APC	542,270
Actual contributions	<u>539,336</u>
Increase in NPO	2,934
NPO beginning of year	<u>169,316</u>
NPO End Of Year	<u><u>\$ 172,250</u></u>

The required contribution was determined as part of the February 29, 2012 and February 28, 2013 annual actuarial valuation using the entry age actuarial cost method. The actuarial assumptions as of February 28, 2014 included: a) a rate of return on the investment of present and future assets of 7.25% per year, compounded annually; b) projected salary increases of 3.5% per year, compounded annually, attributable to inflation; c) additional projected salary increases ranging from 0% to 6% per year, depending on age and division, attributable to seniority/merit; d) pre-retirement mortality based on 75% of the RP-2000 Combined Health table set back zero years for men and zero years for women; and e) post-retirement mortality based on 105% of the 1994 Group Annuity Mortality table set back zero years for men and zero years for women. The actuarial value of assets was determined using techniques that smooth the effects of short-term volatility in the fair value of investments over a five-year period. The unfunded actuarial accrued liability is being amortized as a level percentage of projected payroll on an open basis. The amortization period at February 29, 2012 was 16 years for the General division. The amortization period as of February 28, 2013 was 15 years for the General division and 29 years for the Police division.

**Trend Information**

<b>For The Plan's Fiscal Years Ended June 30</b>	<b>APC</b>	<b>Percentage Of APC Contributed</b>	<b>NPO</b>
2014	\$ 542,270	99.5 %	\$ 172,250
2013	539,481	98.9	169,316
2012	298,335	89.7	163,273

**NOTE G - MISSOURI LOCAL GOVERNMENT EMPLOYEES RETIREMENT SYSTEM (LAGERS)**  
**(Continued)**

**3. Annual Pension Cost (APC) (Continued)**

As of February 28, 2014, the most recent actuarial valuation date, the plan was 102% funded. The actuarial accrued liability for benefits was \$11,781,941 and the actuarial value of assets was \$12,025,180, resulting in an overfunded accrued liability of \$243,239. The covered payroll (annual payroll of active employees covered by the plan) was \$7,723,850.

**NOTE H - FINES AND COURT COSTS FOR TRAFFIC VIOLATIONS**

RSMo 302.341.2 requires an accounting of the percentage of annual fines and court costs for traffic violations, including amended charges from any charged traffic violation, occurring within the City to total general operating revenue, to be included in the annual financial report. During the year, the amount of traffic fines and court costs, the general operating revenue, and related percent amounted to \$789,686, \$15,238,515, and 5%, respectively, which is below the threshold of 30% identified in RSMo 302.341.2.

**NOTE I - RISK MANAGEMENT**

The City is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters.

The City is a member of the St. Louis Area Insurance Trust (SLAIT), which is a not-for-profit, self-insurance risk pool formed by various St. Louis County municipalities to cover workers' compensation and general liability matters. The purpose of this trust is to distribute the cost of self-insurance over similar entities. In addition to insurance protection, the program provides risk management services with emphasis in loss control, claims administration, and management information services. SLAIT is fully funded by its member participants and employs an outside service company to process all claims.

The trust requires an annual premium payment by members to cover estimated claims payable and reserves for claims. The members of the trust have no legal interest in the assets, liabilities, or fund balances of the insurance trust. However, the City is contingently liable to fund its pro rata share of any deficit incurred by the trust should the trust cease operation at some future date.

The City also purchases commercial insurance to cover other risks. Settled claims from these risks have not exceeded coverage in any of the past three years.

**NOTE J - RESTRICTED COMPONENTS OF NET POSITION**

The government-wide statement of net position reports \$3,532,931 of restricted net position, of which \$1,250,987 is restricted by enabling legislation.

**NOTE K - OTHER POST-EMPLOYMENT BENEFITS (OPEB) OTHER THAN PENSIONS**

**Plan Description**

The City provides healthcare benefits to employees defined as city retirees who have attained age 55 plus 10 years of service until attainment of Medicare Eligibility Age. Individual-only medical and prescription drug benefits are available to retirees in the St. Louis Area Insurance Trust's (SLAIT) self-insured pool. The retiree pays the monthly group health insurance premium. The Plan, as stated in the City's personnel policy and established by City ordinance, assigned the authority to establish and amend plan benefit provisions to the City. The plan does not issue a separate stand-alone report. The OPEB obligation is generally liquidated by the General Fund.

**Funding Policy**

The City currently pays for the post-employment healthcare benefits on a pay-as-you-go basis.

**Annual OPEB Cost and Net OPEB Obligation**

The City's annual other post-employment benefit (OPEB) cost (expense) is calculated based on the ARC of the employer, an amount actuarially determined in accordance with the parameters of GASB 45. The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover normal cost each year and to amortize any unfunded actuarial liabilities.

The City's annual OPEB cost for the current year and the related information are as follows:

ARC	\$ 26,011
Interest on net OPEB obligation	3,937
Adjustment to ARC	<u>(5,691)</u>
Annual OPEB Cost	24,257
Contributions made	<u>(12,564)</u>
Increase in OPEB obligation	11,693
Net OPEB obligation - beginning of year	<u>98,414</u>
Net OPEB Obligation - End Of Year	<u>\$ 110,107</u>

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

The City's annual OPEB cost, the percentage of annual OPEB cost contributed to the plan, and the net OPEB obligation for 2014 and the two preceding years were as follows:

**CITY OF BALLWIN, MISSOURI**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2014**

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

<u>For The Years Ended December 31</u>	<u>Annual OPEB Cost</u>	<u>Percentage Of Annual OPEB Cost Contributed</u>	<u>Net OPEB Obligation</u>
2014	\$ 24,257	51.8 %	\$ 110,107
2013	24,549	33.3	98,414
2012	21,769	42.8	82,040

**Funded Status and Funding Program**

As of January 1, 2013, the most recent actuarial valuation date, the actuarial value of assets was \$0, resulting in an unfunded actuarial accrued liability (UAAL) and the actuarial accrued liability for benefits of \$232,892. The covered payroll (annual payroll of active employees covered by the plan) was \$7,377,000, and the ratio of the UAAL to the covered payroll was 3%.

Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, and the healthcare cost trend. Amounts determined regarding the funded status of the plan and the annual required contributions of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future. The schedule of funding progress, presented as required supplemental information following the notes to the financial statements, presents multiyear trend information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liabilities for benefits.

**Actuarial Methods and Assumptions**

Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employer and the plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employer and plan members to that point. The actuarial methods and assumptions used include techniques that are designed to reduce the effects of short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculations.

Significant actuarial assumptions used in the valuation are as follows:

Valuation method	Projected unit credit method
Latest valuation date	January 1, 2013
Discount rate	4% per annum
Amortization period	30 years for initial unfunded actuarial accrued liability
Mortality	RP2000 Blended Mortality Table projected to 2007
Medical premium rates	9.0% initial rate; 5% ultimate rate



**NOTE L - PRIOR PERIOD ADJUSTMENT**

The previously stated net position has been restated as follows:

	<u><b>Governmental Activities</b></u>
Net position, December 31, 2013, as previously reported	\$ 57,718,634
Restatement for capital assets	<u>(737,685)</u>
Net Position, December 31, 2013, As Restated	<u><u>\$ 56,980,949</u></u>

**NOTE M - FUTURE ACCOUNTING PRONOUNCEMENTS**

GASB Statement No. 68 (GASB 68), *Accounting and Financial Reporting for Pensions*, will require the City to record UAAL on the government-wide statement of net position. UAAL equals the difference between the total pension liability and the value of assets set aside in a pension plan to pay benefits. GASB 68 may also require changes to the projection of benefit payments and the rate used to discount the projected benefit payments. GASB 68 will be effective for the City for the year ending December 31, 2015.

**REQUIRED SUPPLEMENTAL INFORMATION SECTION**

**CITY OF BALLWIN, MISSOURI**  
**REQUIRED SUPPLEMENTAL INFORMATION - SCHEDULE OF**  
**REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -**  
**BUDGET AND ACTUAL - GENERAL FUND**  
**FOR THE YEAR ENDED DECEMBER 31, 2014**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Over</u>
	<u>Original</u>	<u>Final</u>		<u>(Under)</u>
				<u>Budget</u>
<b>REVENUES</b>				
<b>Taxes</b>				
Sales tax	\$ 6,730,000	7,020,000	7,245,739	225,739
Motor vehicle fees	1,090,000	1,120,000	1,157,345	37,345
County road tax	615,000	600,000	606,890	6,890
Cigarette	75,000	75,000	78,684	3,684
Total Taxes	<u>8,510,000</u>	<u>8,815,000</u>	<u>9,088,658</u>	<u>273,658</u>
<b>Licenses and Permits</b>				
Building and sign permits	79,500	99,500	111,198	11,698
Cable television franchise fees	516,200	531,200	577,089	45,889
Inspection and occupancy permits	103,375	94,375	104,414	10,039
Liquor licenses	19,000	19,000	18,244	(756)
Merchants and contractors licenses	641,000	654,000	665,734	11,734
Mechanical and electrical permits	65,575	65,575	81,403	15,828
Plumbing and excavation permits	51,250	61,250	79,905	18,655
Total Licenses And Permits	<u>1,475,900</u>	<u>1,524,900</u>	<u>1,637,987</u>	<u>113,087</u>
<b>Public Utility Licenses</b>				
Electric	1,514,140	1,574,140	1,553,207	(20,933)
Telephone	1,100,200	960,800	945,284	(15,516)
Gas	778,900	853,900	863,840	9,940
Water	326,170	326,170	332,147	5,977
Total Public Utility Licenses	<u>3,719,410</u>	<u>3,715,010</u>	<u>3,694,478</u>	<u>(20,532)</u>
<b>Court Fines</b>	<u>945,000</u>	<u>885,000</u>	<u>865,474</u>	<u>(19,526)</u>
<b>False Alarm Fines</b>	<u>5,000</u>	<u>5,000</u>	<u>7,850</u>	<u>2,850</u>
<b>Police and Communications</b>	<u>237,000</u>	<u>232,000</u>	<u>230,802</u>	<u>(1,198)</u>
<b>Community Programs</b>				
Pool:				
Concessions	130,000	120,300	120,317	17
Daily admissions	224,000	215,400	216,166	766
Season passes	154,970	146,070	146,899	829

(Continued)

**CITY OF BALLWIN, MISSOURI**  
**REQUIRED SUPPLEMENTAL INFORMATION - SCHEDULE OF**  
**REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -**  
**BUDGET AND ACTUAL - GENERAL FUND (Continued)**  
**FOR THE YEAR ENDED DECEMBER 31, 2014**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Over (Under) Budget</u>
	<u>Original</u>	<u>Final</u>		
<b>REVENUES (Continued)</b>				
<b>Community Programs (Continued)</b>				
Pool (Continued):				
Swim team	19,000	19,000	17,297	(1,703)
Rental fees	15,500	15,500	18,070	2,570
Miscellaneous	17,150	17,150	15,057	(2,093)
Total Pool	<u>560,620</u>	<u>533,420</u>	<u>533,806</u>	<u>386</u>
Community center:				
Concessions	20,100	20,100	14,981	(5,119)
Daily admissions	92,500	85,500	80,803	(4,697)
Punch cards	61,000	60,000	66,932	6,932
Season passes	735,650	711,350	805,228	93,878
Program fees	255,600	249,600	253,325	3,725
Summer camp fees	175,000	171,000	171,085	85
Rental fees	69,500	62,500	62,146	(354)
Identification fees	12,000	12,000	11,003	(997)
Miscellaneous	100	100	497	397
Total Community Center	<u>1,421,450</u>	<u>1,372,150</u>	<u>1,466,000</u>	<u>93,850</u>
Golf course:				
Green fees	417,500	385,300	392,981	7,681
Cart rental	131,800	120,100	122,289	2,189
Program fees	4,500	4,500	2,182	(2,318)
Season passes	4,850	4,850	1,750	(3,100)
Miscellaneous	1,820	1,820	2,916	1,096
Total Golf Course	<u>560,470</u>	<u>516,570</u>	<u>522,118</u>	<u>5,548</u>
Recreational complex and golf shop:				
Concessions and miscellaneous	70,500	82,500	79,976	(2,524)
Complex rental fees	29,475	29,475	30,745	1,270
Total Recreational Complex And Golf Shop	<u>99,975</u>	<u>111,975</u>	<u>110,721</u>	<u>(1,254)</u>
Ballwin Days	75,000	75,000	76,667	1,667
Total Community Programs	<u>2,717,515</u>	<u>2,609,115</u>	<u>2,709,312</u>	<u>100,197</u>

**(Continued)**

**CITY OF BALLWIN, MISSOURI**  
**REQUIRED SUPPLEMENTAL INFORMATION - SCHEDULE OF**  
**REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -**  
**BUDGET AND ACTUAL - GENERAL FUND (Continued)**  
**FOR THE YEAR ENDED DECEMBER 31, 2014**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Over (Under) Budget</u>
	<u>Original</u>	<u>Final</u>		
<b>REVENUES (Continued)</b>				
<b>Investment Income</b>	45,150	45,150	96,793	51,643
<b>Donations</b>	8,450	22,050	36,015	13,965
<b>Grants and Entitlements</b>	35,500	35,500	47,860	12,360
<b>Miscellaneous</b>				
Administration	51,957	164,607	169,456	4,849
Rental income	20,775	20,775	21,075	300
Miscellaneous	7,500	17,000	50,051	33,051
Total Miscellaneous	<u>80,232</u>	<u>202,382</u>	<u>240,582</u>	<u>38,200</u>
Total Revenues	<u>17,779,157</u>	<u>18,091,107</u>	<u>18,655,811</u>	<u>564,704</u>
<b>EXPENDITURES</b>				
<b>Administration</b>				
Planning and zoning	60,705	60,705	56,833	(3,872)
Inspections	409,673	405,673	400,171	(5,502)
Community services	684,472	678,672	675,045	(3,627)
Legal	382,139	387,039	386,373	(666)
Support services	350,452	344,652	321,233	(23,419)
Information services	303,893	289,393	274,606	(14,787)
Municipal Court	197,554	193,554	184,589	(8,965)
Finance	468,896	487,806	480,575	(7,231)
Total Administration	<u>2,857,784</u>	<u>2,847,494</u>	<u>2,779,425</u>	<u>(68,069)</u>
<b>Public Works</b>				
Engineering	276,690	228,290	223,080	(5,210)
Sidewalks	284,847	302,097	297,509	(4,588)
Pavement maintenance	2,543,218	2,669,418	2,628,818	(40,600)
Traffic control	116,194	107,194	105,701	(1,493)
Snow and ice control	285,755	524,255	317,691	(206,564)
Property services	373,303	310,403	289,699	(20,704)
Support services	1,011,248	716,648	714,114	(2,534)
Total Public Works	<u>4,891,255</u>	<u>4,858,305</u>	<u>4,576,612</u>	<u>(281,693)</u>

(Continued)

**CITY OF BALLWIN, MISSOURI**  
**REQUIRED SUPPLEMENTAL INFORMATION - SCHEDULE OF**  
**REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -**  
**BUDGET AND ACTUAL - GENERAL FUND (Continued)**  
**FOR THE YEAR ENDED DECEMBER 31, 2014**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Over (Under) Budget</u>
	<u>Original</u>	<u>Final</u>		
<b>EXPENDITURES (Continued)</b>				
<b>Police</b>				
Management and auxiliary services	480,031	466,431	456,987	(9,444)
Field operations	3,826,452	3,777,752	3,651,505	(126,247)
Communications	768,751	763,151	748,286	(14,865)
Criminal investigations	678,351	607,751	589,658	(18,093)
Total Police	<u>5,753,585</u>	<u>5,615,085</u>	<u>5,446,436</u>	<u>(168,649)</u>
<b>Parks and Recreation</b>				
Parks	702,847	693,447	679,974	(13,473)
Golf operations	970,392	920,072	883,381	(36,691)
Pool	607,563	603,263	589,194	(14,069)
Community center	1,856,151	1,767,351	1,720,585	(46,766)
Building systems	503,151	505,351	498,762	(6,589)
Ballwin days	74,071	82,171	79,618	(2,553)
Total Parks And Recreation	<u>4,714,175</u>	<u>4,571,655</u>	<u>4,451,514</u>	<u>(120,141)</u>
Total Expenditures	<u>18,216,799</u>	<u>17,892,539</u>	<u>17,253,987</u>	<u>(638,552)</u>
<b>REVENUES OVER (UNDER)</b>				
<b>EXPENDITURES</b>	<u>(437,642)</u>	<u>198,568</u>	<u>1,401,824</u>	<u>1,203,256</u>
<b>OTHER FINANCING SOURCES</b>				
<b>(USES)</b>				
Transfers in	76,098	76,098	72,598	(3,500)
Transfers out	(2,044,326)	(2,044,326)	(2,048,368)	4,042
Sale of capital assets	82,500	82,500	110,170	27,670
Total Other Financing Sources (Uses)	<u>(1,885,728)</u>	<u>(1,885,728)</u>	<u>(1,865,600)</u>	<u>20,128</u>
<b>NET CHANGE IN FUND BALANCE</b>	<u>\$ (2,323,370)</u>	<u>(1,687,160)</u>	(463,776)	<u>1,223,384</u>
<b>FUND BALANCE, JANUARY 1</b>			<u>9,478,763</u>	
<b>FUND BALANCE, DECEMBER 31</b>			<u>\$ 9,014,987</u>	

**CITY OF BALLWIN, MISSOURI**  
**REQUIRED SUPPLEMENTAL INFORMATION - SCHEDULE OF**  
**REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -**  
**BUDGET AND ACTUAL - SPECIAL ALLOCATION FUND**  
**FOR THE YEAR ENDED DECEMBER 31, 2014**

	Old Towne TIF Fund			Ballwin Towne Center TDD Fund			Total Special Allocation Fund		
	Original And Final Budgeted Amounts	Actual	Over (Under) Budget	Original And Final Budgeted Amounts	Actual	Over (Under) Budget	Original And Final Budgeted Amounts	Actual	Over (Under) Budget
<b>REVENUES</b>									
Taxes	\$ 900,000	971,014	71,014	127,500	129,172	1,672	1,027,500	1,100,186	72,686
Public utility licenses	-	30,506	30,506	-	-	-	-	30,506	30,506
Investment income	8	78	70	8	7	(1)	16	85	69
Total Revenues	900,008	1,001,598	101,590	127,508	129,179	1,671	1,027,516	1,130,777	103,261
<b>EXPENDITURES</b>									
Administration	-	4,500	4,500	9,850	8,036	(1,814)	9,850	12,536	2,686
<b>REVENUES OVER EXPENDITURES</b>	900,008	997,098	97,090	117,658	121,143	3,485	1,017,666	1,118,241	100,575
<b>OTHER FINANCING SOURCES (USES)</b>									
Transfers in	148,190	152,470	4,280	-	-	-	148,190	152,470	4,280
Transfers out	(1,048,198)	(1,149,568)	101,370	(117,658)	(121,143)	3,485	(1,165,856)	(1,270,711)	104,855
Total Other Financing Sources (Uses)	(900,008)	(997,098)	97,090	(117,658)	(121,143)	3,485	(1,017,666)	(1,118,241)	100,575
<b>NET CHANGE IN FUND BALANCE</b>	<u>\$ -</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCE, JANUARY 1		<u>-</u>			<u>-</u>			<u>-</u>	
<b>FUND BALANCE, DECEMBER 31</b>		<u>\$ -</u>			<u>-</u>			<u>-</u>	

**CITY OF BALLWIN, MISSOURI  
REQUIRED SUPPLEMENTAL INFORMATION - NOTES TO  
SCHEDULES OF REVENUES, EXPENDITURES, AND  
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
FOR THE YEAR ENDED DECEMBER 31, 2014**

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**Budgetary Data**

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

- a. Each year the City Administrator submits to the Board of Aldermen a proposed operating budget for the fiscal period. The operating budget includes proposed expenditures and the means of financing them for all funds except the Town Center Debt Service Fund.
- b. The budget is legally enacted by ordinance after public hearings are held to obtain taxpayer comments.
- c. Budgetary amounts are reported as originally adopted, or as amended by the Board of Aldermen.
- d. Budgets are adopted on a department basis consistent with accounting principles generally accepted in the United States of America, except that the other financing source and related capital outlay of capital leases and debt issues in the year the City enters into the agreement are not budgeted.

For the year ended December 31, 2014, expenditures for the Capital Project Fund and the Special Allocation Fund exceeded the budget by \$28,759 and \$2,686, respectively.



**CITY OF BALLWIN, MISSOURI  
REQUIRED SUPPLEMENTAL INFORMATION -  
SCHEDULE OF FUNDING PROGRESS FOR LAGERS  
FOR THE YEAR ENDED DECEMBER 31, 2014**

<b>Actuarial Valuation Date</b>	<b>Actuarial Value Of Assets (a)</b>	<b>Entry Age Actuarial Accrued Liability (b)</b>	<b>Unfunded Accrued Liability (UAL) (b-a)</b>	<b>Funded Ratio (a/b)</b>	<b>Annual Covered Payroll (c)</b>	<b>UAL As A Percentage Of Covered Payroll ((b-a) / c)</b>
2/28/2014	\$ 12,025,180	\$ 11,781,941	\$ (243,239)	102 %	\$ 7,723,850	- %
2/28/2013	9,872,063	10,084,264	212,201	98	6,822,461	3
2/29/2012	9,191,119	8,845,812	(345,307)	104	4,031,501	-

The above assets and actuarial accrued liability do not include the assets and present value of benefits associated with the Benefit Reserve Fund and the Casualty Reserve Fund. The actuarial assumptions were changed in conjunction with the February 28, 2011 annual actuarial valuations. For a complete description of the actuarial assumptions used in the annual valuations, contact the LAGERS' office in Jefferson City, MO.

**CITY OF BALLWIN, MISSOURI**  
**REQUIRED SUPPLEMENTAL INFORMATION - SCHEDULE**  
**OF FUNDING PROGRESS FOR THE RETIREE HEALTH PLAN**  
**FOR THE YEAR ENDED DECEMBER 31, 2014**

<b>Actuarial Valuation Date</b>	<b>Actuarial Value Of Assets (a)</b>	<b>Actuarial Accrued Liability (b)</b>	<b>Unfunded Accrued Liability (UAL) (b-a)</b>	<b>Funded Ratio (a/b)</b>	<b>Covered Payroll (c)</b>	<b>UAL As A Percentage Of Covered Payroll ((b-a) / c)</b>
1/1/2013	\$ -	\$ 232,892	\$ 232,892	- %	\$ 7,377,000	3 %
1/1/2010	-	196,496	196,496	-	6,698,000	3
1/1/2008	-	254,000	254,000	-	6,700,000	4

**OTHER SUPPLEMENTAL INFORMATION SECTION**

**CITY OF BALLWIN, MISSOURI**  
**OTHER SUPPLEMENTAL INFORMATION - COMBINING**  
**BALANCE SHEET - NONMAJOR GOVERNMENTAL FUNDS**  
**DECEMBER 31, 2014**

	<b>Sewer Lateral</b>	<b>Federal Asset Seizure</b>	<b>P.O.S.T</b>	<b>Total Nonmajor Governmental Funds</b>
<b>ASSETS</b>				
Receivables:				
Taxes	\$ 74,044	-	-	74,044
Restricted assets:				
Cash and cash equivalents	246,013	135,153	87,950	469,116
Total Assets	<u>\$ 320,057</u>	<u>135,153</u>	<u>87,950</u>	<u>543,160</u>
 <b>LIABILITIES</b>				
Accounts payable	\$ -	275	-	275
 <b>FUND BALANCES</b>				
Restricted for:				
Sewer Lateral	320,057	-	-	320,057
Federal Asset Seizure	-	134,878	-	134,878
P.O.S.T.	-	-	87,950	87,950
Total Fund Balances	320,057	134,878	87,950	542,885
Total Liabilities And Fund Balances	<u>\$ 320,057</u>	<u>135,153</u>	<u>87,950</u>	<u>543,160</u>

**CITY OF BALLWIN, MISSOURI**  
**OTHER SUPPLEMENTAL INFORMATION - COMBINING STATEMENT**  
**OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**FOR THE YEAR ENDED DECEMBER 31, 2014**

	<u>Sewer Lateral</u>	<u>Federal Asset Seizure</u>	<u>P.O.S.T</u>	<u>Total Nonmajor Governmental Funds</u>
<b>REVENUES</b>				
Taxes	\$ 296,468	-	-	296,468
Police and communications	-	8,844	7,181	16,025
Investment income	-	118	71	189
Total Revenues	<u>296,468</u>	<u>8,962</u>	<u>7,252</u>	<u>312,682</u>
<b>EXPENDITURES</b>				
Administration	310,226	-	-	310,226
Police	-	11,802	1,485	13,287
Total Expenditures	<u>310,226</u>	<u>11,802</u>	<u>1,485</u>	<u>323,513</u>
<b>NET CHANGE IN FUND BALANCE</b>	(13,758)	(2,840)	5,767	(10,831)
FUND BALANCES, JANUARY 1	<u>333,815</u>	<u>137,718</u>	<u>82,183</u>	<u>553,716</u>
<b>FUND BALANCES, DECEMBER 31</b>	<u><u>\$ 320,057</u></u>	<u><u>134,878</u></u>	<u><u>87,950</u></u>	<u><u>542,885</u></u>

**CITY OF BALLWIN, MISSOURI**  
**OTHER SUPPLEMENTAL INFORMATION - SCHEDULE OF**  
**REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -**  
**BUDGET AND ACTUAL - SEWER LATERAL FUND**  
**FOR THE YEAR ENDED DECEMBER 31, 2014**

	<b>Budgeted Amounts</b>		<b>Actual</b>	<b>Over (Under) Budget</b>
	<b>Original</b>	<b>Final</b>		
<b>REVENUES</b>				
Taxes (sewer lateral fees)	\$ 296,000	296,000	296,468	468
<b>EXPENDITURES</b>				
Administration:				
Sewer lateral repairs	265,000	289,500	274,524	(14,976)
Administration costs	35,702	35,702	35,702	-
Total Expenditures	300,702	325,202	310,226	(14,976)
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$ (4,702)</b>	<b>(29,202)</b>	<b>(13,758)</b>	<b>15,444</b>
<b>FUND BALANCE, JANUARY 1</b>			<b>333,815</b>	
<b>FUND BALANCE, DECEMBER 31</b>			<b>\$ 320,057</b>	

**CITY OF BALLWIN, MISSOURI**  
**OTHER SUPPLEMENTAL INFORMATION - SCHEDULE OF**  
**REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -**  
**BUDGET AND ACTUAL - FEDERAL ASSET SEIZURE FUND**  
**FOR THE YEAR ENDED DECEMBER 31, 2014**

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	<u>Original And Final Budgeted Amounts</u>	<u>Actual</u>	<u>Over (Under) Budget</u>
<b>REVENUES</b>			
Police and communications	\$ 13,000	8,844	(4,156)
Investment income	160	118	(42)
Total Revenues	<u>13,160</u>	<u>8,962</u>	<u>(4,198)</u>
<b>EXPENDITURES</b>			
Police	<u>45,000</u>	<u>11,802</u>	<u>(33,198)</u>
<b>NET CHANGE IN FUND BALANCE</b>	<u><u>\$ (31,840)</u></u>	<u>(2,840)</u>	<u>29,000</u>
FUND BALANCE, JANUARY 1		<u>137,718</u>	
FUND BALANCE, DECEMBER 31		<u><u>\$ 134,878</u></u>	

**CITY OF BALLWIN, MISSOURI**  
**OTHER SUPPLEMENTAL INFORMATION - SCHEDULE OF**  
**REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -**  
**BUDGET AND ACTUAL - P.O.S.T. FUND**  
**FOR THE YEAR ENDED DECEMBER 31, 2014**

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	<u>Original And Final Budgeted Amounts</u>	<u>Actual</u>	<u>Over (Under) Budget</u>
<b>REVENUES</b>			
Police and communications	\$ 6,500	7,181	681
Investment income	90	71	(19)
Total Revenues	<u>6,590</u>	<u>7,252</u>	<u>662</u>
<b>EXPENDITURES</b>			
Police	<u>8,500</u>	<u>1,485</u>	<u>(7,015)</u>
<b>NET CHANGE IN FUND BALANCE</b>	<u><u>\$ (1,910)</u></u>	5,767	<u><u>7,677</u></u>
FUND BALANCE, JANUARY 1		<u>82,183</u>	
<b>FUND BALANCE, DECEMBER 31</b>		<u><u>\$ 87,950</u></u>	



**CITY OF BALLWIN, MISSOURI**  
**OTHER SUPPLEMENTAL INFORMATION - SCHEDULE OF**  
**REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -**  
**BUDGET AND ACTUAL - CAPITAL PROJECTS FUND - BUDGET BASIS**  
**FOR THE YEAR ENDED DECEMBER 31, 2014**

	<b>Budgeted Amounts</b>			<b>Over (Under) Budget</b>
	<b>Original</b>	<b>Final</b>	<b>Actual</b>	<b>Budget</b>
<b>REVENUES</b>				
Taxes	\$ 740,000	774,000	787,940	13,940
Investment income	-	-	254	254
Donations	-	133,800	133,791	(9)
Grants and entitlements	489,600	537,600	570,385	32,785
Total Revenues	1,229,600	1,445,400	1,492,370	46,970
<b>EXPENDITURES</b>				
Administration:				
Support services	250,000	29,500	29,523	23
Public works:				
Pavement maintenance	3,000	3,000	3,504	504
Property services	756,000	580,000	608,187	28,187
Total Public Works	759,000	583,000	611,691	28,691
Parks and recreation:				
Parks	-	72,120	72,169	49
Community center	2,320,326	2,314,846	2,314,842	(4)
Total Parks And Recreation	2,320,326	2,386,966	2,387,011	45
Total Expenditures	3,329,326	2,999,466	3,028,225	28,759
<b>REVENUES UNDER EXPENDITURES</b>	<b>(2,099,726)</b>	<b>(1,554,066)</b>	<b>(1,535,855)</b>	<b>18,211</b>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	2,047,924	2,047,924	1,975,326	(72,598)
Transfers out	(152,598)	(152,598)	(152,026)	572
Total Other Financing Sources (Uses)	1,895,326	1,895,326	1,823,300	(72,026)
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$ (204,400)</b>	<b>341,260</b>	<b>287,445</b>	<b>(53,815)</b>
<b>UNBUDGETED ACTIVITY</b>				
Issuance of capital lease			2,000,000	
Capital outlay of lease proceeds			(2,000,000)	
Total Unbudgeted Activity			-	
<b>FUND BALANCE, JANUARY 1</b>			<b>375,093</b>	
<b>FUND BALANCE, DECEMBER 31</b>			<b>\$ 662,538</b>	

**STATISTICAL SECTION**

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

<b>Contents</b>	<b>Pages</b>
<b>Financial Trends</b> These schedules contain trend information to help the reader understand how the City’s financial performance and well-being have changed over time.	53 - 56
<b>Revenue Capacity</b> These schedules contain information to help the reader assess the City’s most significant local revenue sources.	57 - 62
<b>Debt Capacity</b> These 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.	63 - 66
<b>Demographic and Economic Information</b> These schedules offer demographic and economic indicators to help the reader understand the environment within which the City’s financial activities take place.	67 - 68
<b>Operating Information</b> These schedules contain service and infrastructure data to help the reader understand how the information in the City’s financial report relates to the services the City provides and the activities it performs.	69 - 71

Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year.

**CITY OF BALLWIN, MISSOURI**  
**NET POSITION BY COMPONENT**  
**LAST TEN FISCAL YEARS**

	December 31									
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
<b>Governmental Activities</b>										
Net investment in capital assets	\$ 56,080,553	51,614,668	51,665,930	51,081,382	52,105,820	52,229,272	55,892,903	58,484,942	58,436,684	60,365,955
Restricted	4,437,141	5,516,214	5,400,290	5,488,135	4,652,210	5,213,316	4,619,234	3,933,812	3,612,109	3,532,931
Unrestricted	(18,192,758)	(12,894,092)	(10,909,867)	(8,438,343)	(6,807,825)	(6,217,676)	(8,395,658)	(6,678,049)	(5,067,844)	(4,719,845)
 Total Governmental Activities Net Position	<u>\$ 42,324,936</u>	<u>44,236,790</u>	<u>46,156,353</u>	<u>48,131,174</u>	<u>49,950,205</u>	<u>51,224,912</u>	<u>52,116,479</u>	<u>55,740,705</u>	<u>56,980,949</u>	<u>59,179,041</u>

**CITY OF BALLWIN, MISSOURI**  
**CHANGE IN NET POSITION**  
**LAST TEN FISCAL YEARS**

	For the Years Ended December 31									
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
<b>EXPENSES</b>										
General government	\$ 2,462,763	2,814,512	2,631,042	2,741,729	2,850,018	2,853,432	2,975,328	2,949,090	3,151,500	3,202,942
Public works	2,928,496	3,946,210	4,373,302	5,043,685	4,573,553	5,061,956	6,027,188	4,271,294	4,680,149	4,895,772
Police and court	4,803,494	4,734,670	5,028,559	4,749,857	4,896,941	4,891,838	4,994,184	5,159,400	5,442,173	5,452,247
Parks and recreation	4,655,921	4,435,626	4,752,689	4,423,563	4,297,780	4,279,572	4,461,133	4,571,003	4,715,989	5,041,282
Interest on long-term debt	1,706,524	1,637,328	1,555,989	1,461,950	1,329,062	1,239,718	1,115,108	953,404	873,348	827,400
Total Expenses	<u>16,557,198</u>	<u>17,568,346</u>	<u>18,341,581</u>	<u>18,420,784</u>	<u>17,947,354</u>	<u>18,326,516</u>	<u>19,572,941</u>	<u>17,904,191</u>	<u>18,863,159</u>	<u>19,419,643</u>
<b>PROGRAM REVENUES</b>										
Charges for services:										
General government	805,570	850,393	851,047	803,050	782,215	805,066	903,157	932,571	1,283,921	1,357,366
Public works	213,974	298,676	293,061	296,437	288,529	300,866	-	-	-	-
Police and court	1,361,494	1,286,974	1,322,185	1,037,094	1,030,148	824,612	1,026,418	1,212,453	1,293,229	1,116,336
Parks and recreation	2,744,990	2,895,873	2,811,326	2,662,845	2,598,556	2,711,904	2,759,944	2,818,794	2,716,188	2,709,312
Operating grants and contributions	2,172,814	2,108,473	2,479,508	1,925,446	1,845,535	1,968,493	1,940,319	2,064,249	1,770,574	1,980,080
Capital grants and contributions	395,942	-	-	-	491,884	144,893	631,080	1,383,824	403,925	570,385
Total Program Revenues	<u>7,694,784</u>	<u>7,440,389</u>	<u>7,757,127</u>	<u>6,724,872</u>	<u>7,036,867</u>	<u>6,755,834</u>	<u>7,260,918</u>	<u>8,411,891</u>	<u>7,467,837</u>	<u>7,733,479</u>
<b>NET REVENUES (EXPENSES)</b>	<u>(8,862,414)</u>	<u>(10,127,957)</u>	<u>(10,584,454)</u>	<u>(11,695,912)</u>	<u>(10,910,487)</u>	<u>(11,570,682)</u>	<u>(12,312,023)</u>	<u>(9,492,300)</u>	<u>(11,395,322)</u>	<u>(11,686,164)</u>
<b>GENERAL REVENUES</b>										
Taxes:										
General sales and use	8,862,340	8,368,380	8,663,332	8,035,475	7,510,063	7,575,964	7,809,931	8,177,296	8,350,271	8,873,564
Franchise	338,322	361,034	355,625	372,731	413,565	457,283	486,519	515,457	530,722	577,089
Cigarette	111,228	110,110	105,564	102,570	91,368	89,438	87,662	83,288	80,718	78,684
Utility gross receipts	1,942,159	1,874,937	1,923,464	4,006,224	3,977,530	3,923,967	3,789,834	3,715,613	3,799,136	3,724,984
Property	709,300	704,186	635,317	623,724	486,860	513,661	448,038	311,956	432,629	260,579
Investment income	302,724	400,263	708,743	415,496	154,947	153,823	314,509	80,357	11,421	128,774
Gain (loss) on sale of capital assets	36,145	(22,368)	-	-	1,359	-	-	-	-	-
Miscellaneous	229,200	243,269	111,972	114,513	93,826	131,253	267,097	232,559	168,354	240,582
Total General Revenues	<u>12,531,418</u>	<u>12,039,811</u>	<u>12,504,017</u>	<u>13,670,733</u>	<u>12,729,518</u>	<u>12,845,389</u>	<u>13,203,590</u>	<u>13,116,526</u>	<u>13,373,251</u>	<u>13,884,256</u>
<b>CHANGE IN NET POSITION</b>	<u>\$ 3,669,004</u>	<u>1,911,854</u>	<u>1,919,563</u>	<u>1,974,821</u>	<u>1,819,031</u>	<u>1,274,707</u>	<u>891,567</u>	<u>3,624,226</u>	<u>1,977,929</u>	<u>2,198,092</u>

**CITY OF BALLWIN, MISSOURI**  
**FUND BALANCES OF GOVERNMENTAL FUNDS**  
**LAST TEN FISCAL YEARS**

	December 31									
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
<b>General Fund</b>										
Nonspendable	\$ -	-	-	-	-	-	264,194	418,341	544,134	747,177
Restricted	-	-	-	-	-	-	33,796	35,999	31,348	45,564
Committed	-	-	-	-	-	-	-	-	-	1,755,775
Assigned	-	-	-	-	-	-	-	-	2,323,370	18,209
Unassigned	-	-	-	-	-	-	6,653,674	8,230,761	6,579,911	6,448,262
Reserved	530,126	625,749	673,029	728,314	500,410	426,506	-	-	-	-
Unreserved	4,891,767	5,868,167	6,816,532	8,754,370	9,608,023	9,829,007	-	-	-	-
Total General Fund	<u>\$ 5,421,893</u>	<u>6,493,916</u>	<u>7,489,561</u>	<u>9,482,684</u>	<u>10,108,433</u>	<u>10,255,513</u>	<u>6,951,664</u>	<u>8,685,101</u>	<u>9,478,763</u>	<u>9,014,987</u>
<b>All Other Governmental Funds</b>										
Restricted	\$ -	-	-	-	-	-	4,585,438	3,448,046	3,541,884	3,448,213
Reserved	4,677,624	4,769,254	4,685,590	4,574,631	4,361,449	4,607,994	-	-	-	-
Unreserved, reported in:										
Special revenue funds	(67,690)	-	-	-	-	-	-	-	-	-
Capital projects funds	669,095	665,800	677,009	645,241	290,761	580,958	-	-	-	-
Total All Other Gov- ernmental Funds	<u>\$ 5,279,029</u>	<u>5,435,054</u>	<u>5,362,599</u>	<u>5,219,872</u>	<u>4,652,210</u>	<u>5,188,952</u>	<u>4,585,438</u>	<u>3,448,046</u>	<u>3,541,884</u>	<u>3,448,213</u>

GASB Statement No. 54 was implemented in 2011.

**CITY OF BALLWIN, MISSOURI**  
**CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS**  
**LAST TEN FISCAL YEARS**

	For The Years Ended December 31									
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
<b>REVENUES</b>										
Taxes	\$ 11,737,717	11,371,373	11,655,621	10,940,129	10,164,481	10,292,385	9,710,751	10,483,186	11,035,294	11,273,252
Licenses and permits	1,143,892	1,211,427	1,206,672	1,175,781	1,195,779	1,262,349	1,389,675	1,448,029	1,519,203	1,637,987
Public utility licenses	1,928,514	1,874,937	1,923,464	4,006,224	3,977,530	3,923,967	3,789,834	3,715,613	3,799,136	3,724,984
Court fines	547,835	584,559	776,990	713,225	721,824	616,623	736,213	938,503	952,511	865,474
False alarm fines	13,185	8,575	5,325	6,450	11,575	4,475	6,050	4,800	6,375	7,850
Police and communications	769,762	714,909	535,693	317,970	269,174	285,719	287,991	262,820	255,427	246,827
Community programs	2,744,990	2,895,872	2,811,325	2,662,845	2,598,556	2,711,904	2,759,944	2,818,795	2,716,188	2,709,312
Investment income	302,724	400,263	708,743	415,496	154,947	153,825	314,510	80,358	11,421	128,774
Donations	273,301	193,242	110,468	24,017	16,768	15,736	57,030	46,367	18,008	169,806
Grants and entitlements	468,406	25,211	410,693	19,506	181,735	95,777	173,813	1,085,383	581,728	618,245
Miscellaneous	229,019	243,269	111,972	114,513	93,826	131,056	267,097	214,449	183,996	240,582
Total revenues	<u>20,159,345</u>	<u>19,523,637</u>	<u>20,256,966</u>	<u>20,396,156</u>	<u>19,386,195</u>	<u>19,493,816</u>	<u>19,492,908</u>	<u>21,098,303</u>	<u>21,079,287</u>	<u>21,623,093</u>
<b>EXPENDITURES</b>										
Current:										
Administration	2,237,629	2,342,846	2,542,682	2,586,205	2,632,215	2,770,531	2,864,647	2,863,016	3,026,946	3,053,797
Public works	2,303,163	2,260,032	2,384,260	2,603,445	2,869,227	3,451,046	4,436,279	2,779,907	2,914,321	3,084,783
Police	4,643,434	4,804,048	4,930,068	4,652,674	4,768,674	4,761,003	4,872,371	5,001,996	5,309,767	5,358,985
Parks and recreation	3,520,903	3,605,364	3,706,500	3,663,017	3,560,079	3,620,954	3,806,901	3,985,381	3,952,126	4,270,741
Capital outlay	2,885,010	1,870,882	2,025,219	1,607,390	2,141,335	1,144,713	1,519,271	2,831,405	2,731,818	6,467,740
Debt service:										
Principal	1,660,000	1,785,000	2,195,000	2,025,000	2,150,000	1,975,000	4,745,000	2,230,000	1,391,008	1,220,854
Interest	1,718,087	1,653,416	1,581,366	1,486,535	1,359,504	1,268,224	1,182,804	984,569	893,138	833,810
Debt issuance costs	-	-	-	73,617	-	-	-	-	-	-
Total Expenditures	<u>18,968,226</u>	<u>18,321,588</u>	<u>19,365,095</u>	<u>18,697,883</u>	<u>19,481,034</u>	<u>18,991,471</u>	<u>23,427,273</u>	<u>20,676,274</u>	<u>20,219,124</u>	<u>24,290,710</u>
<b>REVENUES OVER (UNDER) EXPENDITURES</b>	<u>1,191,119</u>	<u>1,202,049</u>	<u>891,871</u>	<u>1,698,273</u>	<u>(94,839)</u>	<u>502,345</u>	<u>(3,934,365)</u>	<u>422,029</u>	<u>860,163</u>	<u>(2,667,617)</u>
<b>OTHER FINANCING SOURCES (USES)</b>										
Issuance of long-term debt	-	-	-	3,695,000	-	-	-	-	-	-
Premium on issuance of debt	-	-	-	101,109	-	-	-	-	-	-
Refunding of long-term debt	-	-	-	(3,722,436)	-	-	-	-	-	-
Issuance of capital lease	97,266	-	-	-	106,920	118,744	-	125,690	-	2,000,000
Transfers in	2,773,318	2,708,615	2,403,489	2,534,292	3,370,098	3,962,985	8,439,557	2,607,955	2,229,775	3,471,105
Transfers out	(2,773,318)	(2,708,615)	(2,403,489)	(2,534,292)	(3,370,098)	(3,962,985)	(8,439,557)	(2,607,955)	(2,229,775)	(3,471,105)
Sale of capital assets	112,979	25,999	31,319	78,450	46,006	62,733	27,002	48,326	27,337	110,170
Total Other Financing Sources (Uses)	<u>210,245</u>	<u>25,999</u>	<u>31,319</u>	<u>152,123</u>	<u>152,926</u>	<u>181,477</u>	<u>27,002</u>	<u>174,016</u>	<u>27,337</u>	<u>2,110,170</u>
<b>NET CHANGES IN FUND BALANCES</b>	<u>\$ 1,401,364</u>	<u>1,228,048</u>	<u>923,190</u>	<u>1,850,396</u>	<u>58,087</u>	<u>683,822</u>	<u>(3,907,363)</u>	<u>596,045</u>	<u>887,500</u>	<u>(557,447)</u>
Debt service as a percentage of noncapital expenditures	19.62 %	20.30	20.92	19.91	19.92	18.23	27.06	18.20	13.06	11.53

**CITY OF BALLWIN, MISSOURI**  
**TAX REVENUE BY SOURCE - GOVERNMENTAL FUNDS**  
**LAST TEN FISCAL YEARS**

<b>For The Years Ended December 31</b>	<b>Sales</b>	<b>Motor Fuel</b>	<b>County Road</b>	<b>TIF Property</b>	<b>Other</b>	<b>Total</b>
2005	\$ 9,092,537	\$ 901,459	\$ 544,484	\$ 709,300	\$ 489,937	\$ 11,737,717
2006	8,565,646	895,943	575,565	704,186	630,033	11,371,373
2007	8,909,049	912,131	639,322	635,316	559,803	11,655,621
2008	8,218,957	884,310	677,231	623,725	535,906	10,940,129
2009	7,672,652	864,071	624,096	486,860	516,802	10,164,481
2010	7,752,937	884,622	614,350	513,659	526,817	10,292,385
2011	7,707,050	844,869	611,217	34,735	512,880	9,710,751
2012	8,002,651	770,898	626,987	504,021	578,629	10,483,186
2013	8,555,813	770,562	591,456	614,990	502,473	11,035,294
2014	9,109,909	792,846	606,890	260,301	503,306	11,273,252

Note: Other taxes include cigarette, automobile sales fees, and sewer lateral.



**CITY OF BALLWIN, MISSOURI**  
**GROSS RECEIPTS TAX ON UTILITIES**  
**LAST TEN FISCAL YEARS**

<b>For The Years Ended December 31</b>	<b>Utility Tax (1)</b>				
	<b>Electric</b>	<b>Gas</b>	<b>Telephone (2)</b>	<b>Water</b>	<b>Total</b>
2005	\$ 770,715	\$ 659,817	\$ 344,601	\$ 153,381	\$ 1,928,514
2006	761,340	669,759	296,815	147,023	1,874,937
2007	800,513	662,549	310,390	150,012	1,923,464
2008	902,632	854,623	2,062,295	186,674	4,006,224
2009	1,125,012	940,327	1,655,791	256,400	3,977,530
2010	1,332,895	866,352	1,450,522	274,198	3,923,967
2011	1,431,188	831,051	1,209,729	317,866	3,789,834
2012	1,463,906	726,957	1,169,646	355,104	3,715,613
2013	1,578,240	813,604	1,087,457	319,835	3,799,136
2014	1,572,296	869,279	949,675	333,734	3,724,984

Notes:

- (1) The City levies a gross receipts tax of 7% for utilities. This increased from 5% on July 15, 2008.
- (2) Cellular phone companies began remitting utility gross receipts tax in 2007.

**CITY OF BALLWIN, MISSOURI**  
**ASSESSED AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY**  
**LAST TEN FISCAL YEARS**

<u>For The Years Ended December 31</u>	<u>Real Property</u>			<u>Personal Property</u>	<u>Railroad And Utilities</u>	<u>Total Taxable Assessed Value</u>	<u>Estimated Actual Value</u>
	<u>Residential Property</u>	<u>Commercial Property</u>	<u>Agricultural Property</u>				
2005	\$ 406,591,380	\$ 43,371,540	\$ 74,510	\$ 75,547,364	\$ 7,353,318	\$ 532,938,112	\$ 2,525,755,488
2006	408,508,860	43,064,200	74,510	77,768,564	7,194,544	536,610,678	2,541,055,148
2007	503,132,240	58,665,610	3,520	73,361,276	7,265,650	642,428,296	3,074,234,780
2008	507,673,950	56,980,690	3,520	74,560,498	7,059,842	646,278,500	3,095,828,018
2009	462,203,610	56,053,000	1,840	70,266,694	7,441,940	595,967,084	2,841,908,764
2010	464,475,960	55,915,080	1,840	63,897,014	7,736,184	592,026,078	2,835,246,062
2011	461,136,990	53,912,650	1,300	65,402,761	8,505,947	588,959,648	2,818,333,644
2012	461,304,860	53,731,920	1,300	71,140,464	7,960,085	594,138,629	2,834,161,401
2013	446,790,980	54,556,870	1,300	73,021,339	8,699,101	583,069,590	2,768,303,142
2014	450,521,010	55,189,430	1,300	76,169,894	8,917,200	590,798,834	2,800,039,798

Notes:

- (1) Assessments are determined by the assessor of St. Louis County. Property is assessed as of January 1. Reassessments take place in odd numbered years resulting in updated values of property.
- (2) Real property is classified as residential (assessed at 19%), agricultural (assessed at 12%), or commercial (assessed at 32%). All railroad and utility property is assessed at 32%. All personal property is assessed at 33.3%.
- (3) The City lowered its real property tax in 1987 to 0% and the same rate has been declared each year since.

Source: St. Louis County Assessor

**CITY OF BALLWIN, MISSOURI**  
**PROPERTY TAX RATES - DIRECT AND ALL OVERLAPPING GOVERNMENTS**  
**LAST TEN FISCAL YEARS**

	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>
Taxes levied on all property in the City:										
City of Ballwin (1)	-	-	-	-	-	-	-	-	-	-
State of Missouri	0.0300	0.0300	0.0300	0.0300	0.0300	0.0300	0.0300	0.0300	0.0300	0.0300
St. Louis County	0.5580	0.5580	0.5580	0.5580	0.5230	0.5230	0.5230	0.5230	0.5230	0.5230
St. Louis Community College	0.2231	0.2233	0.2003	0.2013	0.2136	0.2179	0.2200	0.2200	0.2200	0.2200
St. Louis County Library District	0.1500	0.1500	0.1400	0.1400	0.1400	0.1565	0.1630	0.1730	0.2500	0.2250
Special School District	0.8399	0.8235	0.9084	0.9184	0.9384	0.9950	1.0125	1.0123	1.2400	1.2609
Metropolitan Zoological Park and Museum District	0.2654	0.2611	0.2330	0.2344	0.2493	0.2546	0.2671	0.2684	0.2797	0.2797
Sheltered Workshop	0.0820	0.0820	0.0700	0.0690	0.0740	0.0790	0.0840	0.0840	0.0890	0.0900
Totals	<u>2.1484</u>	<u>2.1279</u>	<u>2.1397</u>	<u>2.1511</u>	<u>2.1683</u>	<u>2.2560</u>	<u>2.2996</u>	<u>2.3107</u>	<u>2.6317</u>	<u>2.6286</u>
Sewer districts (2):										
Metropolitan St. Louis Sewer District	0.0186	0.0187	0.0167	-	-	0.0180	0.0185	0.0186	0.0196	0.0197
Meramec River Basin Sewer District	0.0700	0.0700	0.0700	-	-	-	-	-	-	-
Fire protection districts (3):										
Metro West Fire District	0.9350	0.9770	0.8360	0.8210	0.9770	1.0120	1.0300	1.0290	1.0640	1.0570
Monarch Fire Protection District	0.9330	0.9380	0.7980	0.7880	0.8260	0.8650	0.8420	0.8290	0.8290	0.8290
West County EMS and FPD	0.8440	0.7820	0.7730	0.7260	0.7190	0.9130	0.8980	0.8960	0.9610	0.9620
School districts (4):										
Rockwood School District	4.5074	4.4177	3.9987	3.9232	4.0083	4.2752	4.4630	4.5357	4.6833	4.7240
Parkway School District	3.4534	3.4273	3.2300	3.2300	3.4100	3.5672	3.6761	3.9361	4.0743	4.0743

Notes:

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

Source: St. Louis County Assessor (rates stated per \$100 of assessed valuation)

**CITY OF BALLWIN, MISSOURI**  
**PRINCIPAL PROPERTY TAXPAYERS**  
**CURRENT YEAR AND NINE YEARS AGO**

<b>Taxpayer</b>	<b>2014</b>			<b>2005</b>		
	<b>Taxable Assessed Value</b>	<b>Rank</b>	<b>Percentage Of Total City Taxable Assessed Value</b>	<b>Taxable Assessed Value</b>	<b>Rank</b>	<b>Percentage Of Total City Taxable Assessed Value</b>
Olde Towne Plaza LLC	\$ 6,441,730	1	1.09 %	\$ 10,308,260	1	1.93 %
Seven Trails Investors LLC	5,887,920	2	1.00	-	-	-
Ramco-Gershenson Properties LP	4,000,060	3	0.68	-	-	-
Weingarten Nostat, Inc.	3,485,640	4	0.59	4,880,000	3	0.92
Woodsmill Village Partnership LP	3,390,610	5	0.57	2,526,730	8	0.47
IP9 MF Ballwin LLC	3,166,980	6	0.54	-	-	-
Target Stores, Inc.	2,706,110	7	0.46	2,637,970	7	0.49
Kensington West Apartments LLP	2,601,580	8	0.44	1,634,000	10	0.31
Schnucks Markets	2,552,420	9	0.43	-	-	-
Meadowbrook Country Club	2,532,060	10	0.43	2,708,960	6	0.51
Seven Trails West Associates	-	-	-	5,690,110	2	1.07
Pace-Central Associates LLC	-	-	-	3,078,780	4	0.58
Village Park of Ballwin	-	-	-	2,741,340	5	0.51
Enterprise Leasing Co.	-	-	-	2,359,090	9	0.44
Totals	<u>\$ 36,765,110</u>		<u>6.23 %</u>	<u>\$ 38,565,240</u>		<u>7.23 %</u>

Source: St. Louis County Assessor

**CITY OF BALLWIN, MISSOURI**  
**SALES TAX RATES AND TAXABLE SALES - DIRECT AND OVERLAPPING**  
**LAST TEN FISCAL YEARS**

<u>For The Years Ended December 31</u>	<u>City Direct Rate</u>	<u>St. Louis County</u>	<u>State Of Missouri</u>	<u>Direct And Overlapping</u>	<u>Sales Tax Revenues</u>	<u>Taxable Sales (3)</u>
2005	1.000 %	1.850 %	4.225 %	7.075 %	\$ 9,092,537	\$ 293,271,120
2006	1.000	1.850	4.225	7.075	8,565,646	282,138,349
2007	1.000	1.850	4.225	7.075	8,909,049	281,220,524
2008	1.000	1.850	4.225	7.075	8,218,957	268,001,145
2009	1.000	2.100	4.225	7.325	7,672,652	251,501,420
2010	1.000	2.700	4.225	7.925	7,752,937	250,083,221
2011	1.000	2.700	4.225	7.925	7,707,050	249,865,672
2012	1.000	2.700	4.225	7.925	8,002,651	261,245,183
2013	1.000	2.700	4.225	7.925	8,555,813	287,467,261
2014	1.000	2.888	4.225	8.113	9,109,909	297,163,965

- Notes:
- (1) The City levies a sales tax of one-half percent (0.5%) for parks and one-half percent (0.5%) for capital improvements.
  - (2) Additionally, the City receives a portion of a 1% sales tax (included in the rates shown above) levied by St. Louis County. The City participates in the county-wide sales tax sharing pool, which is generally distributed based on population.
  - (3) Taxable sales reported by the Missouri Department of Revenue. State Law prohibits the disclosure of specific taxpayer information.

**CITY OF BALLWIN, MISSOURI**  
**RATIOS OF OUTSTANDING DEBT BY TYPE**  
**LAST TEN FISCAL YEARS**

Fiscal Year	Governmental Activities					Total Primary Government	Percentage Of Personal Income	Per Capita
	General Obligation Bonds (1)	Tax Increment Bonds	Certificates Of Participation (2)	Bond Premium	Capital Leases			
2005	\$ 6,100,000	\$ 19,025,000	\$ 6,890,000	\$ -	\$ 187,251	\$ 32,202,251	3.49 %	1,029
2006	5,335,000	18,475,000	6,420,000	-	56,133	30,286,133	3.28	968
2007	4,535,000	17,565,000	5,935,000	-	23,111	28,058,111	3.04	897
2008	3,695,000	16,870,000	5,435,000	92,683	-	26,092,683	2.83	834
2009	2,820,000	16,110,000	4,920,000	67,406	84,255	24,001,661	2.60	767
2010	1,915,000	15,575,000	4,385,000	42,129	127,277	22,044,406	1.92	725
2011	975,000	14,980,000	1,175,000	16,852	52,096	17,198,948	1.49	566
2012	-	14,300,000	600,000	-	82,899	14,982,899	1.30	493
2013	-	13,550,000	-	-	41,891	13,591,891	1.18	447
2014	-	12,700,000	-	-	1,671,037	14,371,037	1.25	473

Sources:

- (1) Details regarding the City's outstanding debt can be found in the notes to the financial statements.
- (2) See Demographic and Economic Statistics Schedule for personal income and population data.

**CITY OF BALLWIN, MISSOURI**  
**RATIOS OF GENERAL BONDED DEBT OUTSTANDING**  
**LAST TEN FISCAL YEARS**

<b>Fiscal Year</b>	<b>Population (1)</b>	<b>Actual Taxable Value Of Property (2)</b>	<b>General Obligation Bonds</b>	<b>Percentage Of Actual Taxable Value Of Property</b>	<b>Per Capita</b>
2005	31,283	\$ 532,938,112	\$ 6,100,000	1.14 %	195
2006	31,283	536,610,678	5,335,000	0.99	171
2007	31,283	642,428,296	4,535,000	0.71	145
2008	31,283	646,278,500	3,705,000	0.57	118
2009	31,283	595,967,084	2,820,000	0.47	90
2010	30,404	592,026,078	1,915,000	0.32	63
2011	30,404	588,959,648	975,000	0.17	32
2012	30,404	594,138,629	-	-	-
2013	30,404	583,069,590	-	-	-
2014	30,404	590,798,834	-	-	-

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

Sources:

- (1) U.S. Census Bureau Data
- (2) St. Louis County Assessor

**CITY OF BALLWIN, MISSOURI**  
**DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT**  
**DECEMBER 31, 2014**

<u>Name of Governmental Unit</u>	<u>Debt Outstanding</u>	<u>Percentage Applicable To The City</u>	<u>Amount Applicable To The City</u>
St. Louis County	\$ 109,755,000	2.71 %	\$ 2,974,361
Rockwood School District	156,970,321	11.71	18,381,225
Parkway School District	145,296,147	5.01	7,279,337
Metro West Fire Protection District	7,165,000	30.48	2,183,892
West County EMS & Fire Protection District	<u>17,030,000</u>	9.31	<u>1,585,493</u>
Total Overlapping	436,216,468		32,404,308
City direct debt	<u>14,371,037</u>	100.0 %	<u>14,371,037</u>
Total Direct And Overlapping Debt	<u><u>\$ 450,587,505</u></u>		<u><u>\$ 46,775,345</u></u>

Source: Information was obtained by contacting the Taxing Jurisdiction and the St. Louis County Collector's office. The percentage applicable to the City is based on the jurisdiction's assessed value within the boundaries of the City.



**CITY OF BALLWIN, MISSOURI**  
**LEGAL DEBT MARGIN INFORMATION**  
**LAST TEN FISCAL YEARS**

	Fiscal Year									
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Debt limit	\$ 53,293,811	53,661,068	64,242,830	64,627,850	59,596,708	59,202,608	58,895,965	59,413,863	58,306,959	59,079,883
Total net debt applicable to limit	6,100,000	5,335,000	4,535,000	3,705,000	2,820,000	1,915,000	975,000	-	-	-
Legal debt margin	47,193,811	48,326,068	59,707,830	60,922,850	56,776,708	57,287,608	57,920,965	59,413,863	58,306,959	59,079,883
Total net debt applicable to the limit as a percentage of debt limit	11.45 %	9.94	7.06	5.73	4.73	3.23	1.66	-	-	-

Legal Debt Margin Calculation For Fiscal Year 2014:	
Assessed Value	<u>\$ 590,798,834</u>
Debt limit (10% of total assessed value)	\$ 59,079,883
Debt applicable to limit	<u>-</u>
Legal Debt Margin	<u>\$ 59,079,883</u>

Note: Per Sections 95.111 and 95.120 of the Missouri Revised Statutes, the City's bonded indebtedness is limited to 10% of total assessed property value. By law, the general obligation debt subject to the limitation may be offset by amounts set aside for repaying general obligation bonds.

**CITY OF BALLWIN, MISSOURI**  
**DEMOGRAPHIC AND ECONOMIC STATISTICS**  
**LAST TEN FISCAL YEARS**

Fiscal Year	Population	Personal Income	Per Capita Personal Income	Median Age	Educational Attainment: Percentage With Bachelor's Degree Or Higher	School Enrollment		Unemployment Rate
						Parkway School District	Rockwood School District	
2005	31,283	\$ 923,474,160	\$ 29,520	37.6	46.7 %	18,994	21,871	2.7 %
2006	31,283	923,474,160	29,520	37.6	46.7	18,787	22,047	2.4
2007	31,283	923,474,160	29,520	37.6	46.7	18,432	22,245	2.6
2008	31,283	923,474,160	29,520	37.6	46.7	18,031	22,412	3.1
2009	31,283	923,474,160	29,520	37.6	46.7	17,467	22,285	7.1
2010	30,404	1,150,821,804	37,851	41.2	54.0	17,386	22,382	6.8
2011	30,404	1,150,821,804	37,851	41.2	54.0	17,456	22,568	6.0
2012	30,404	1,150,821,804	37,851	41.2	54.0	17,351	22,268	4.9
2013	30,404	1,150,821,804	37,851	41.2	54.0	17,274	22,018	4.6
2014	30,404	1,150,821,804	37,851	41.2	54.0	17,148	21,609	3.8

Sources: Population, personal income, median age and educational attainment based on U.S. Census Bureau data.  
School enrollment information provided by the school districts.  
Unemployment information obtained from the Missouri Department of Economic Development.

**CITY OF BALLWIN, MISSOURI**  
**PRINCIPAL EMPLOYERS**  
**CURRENT YEAR AND NINE YEARS AGO**

<u>Employer</u>	<u>2014</u>			<u>2005</u>		
	<u>Employees</u>	<u>Rank</u>	<u>Percentage Of Total City Employment</u>	<u>Employees</u>	<u>Rank</u>	<u>Percentage Of Total City Employment</u>
Schnuck's	186	1	N/A	119	3	N/A
ELCO Chevrolet	178	2	N/A	119	4	N/A
Target	168	3	N/A	185	1	N/A
Lowe's Home Improvement	150	4	N/A	140	2	N/A
Holy Infant Catholic Church	110	5	N/A	72	5	N/A
Jay Wolfe Toyota	97	6	N/A	60	9	N/A
West County Nissan	72	7	N/A	-	-	N/A
Dean Team of Ballwin	57	8	N/A	72	6	N/A
Buffalo Wild Wings	55	9	N/A	-	-	N/A
Marshalls	49	10	N/A	-	-	N/A
McDonald's	-	-	N/A	69	7	N/A
Longhorn Steakhouse	-	-	N/A	65	8	N/A
Applebee's	-	-	N/A	59	10	N/A

Source: The City's Business License Database

**CITY OF BALLWIN, MISSOURI**  
**FULL-TIME CITY GOVERNMENT EMPLOYEES BY FUNCTIONS/PROGRAMS**  
**LAST TEN FISCAL YEARS**

FUNCTIONS/PROGRAMS	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
General Government:										
City Administrator	2	2	2	2	2	2	2	2	2	2
Planning	9	10	10	9	8	8	8	8	8	8
Informations Systems	2	2	2	2	2	2	2	2	2	2
Finance	4	4	4	4	4	4	4	4	4	4
Human Resource	1	1	1	1	1	1	1	1	1	1
Municipal Court	3	3	3	2	2	2	2	2	2	2
Police:										
Officers	51	53	51	48	50	50	50	50	51	47
Civilians	11	13	12	12	12	11	12	12	12	12
Public Works:										
Administration/Engineering	5	5	4	5	5	5	5	6	6	6
Street Maintenance	25	25	25	26	23	24	24	24	23	24
Garage	2	2	2	2	2	2	2	2	2	2
Parks and Recreation:										
Administration	3	3	3	3	3	3	3	3	3	3
Recreation	5	7	7	7	7	7	7	7	7	7
Golf	7	7	7	7	7	7	7	7	6	7
Parks Maintenance	6	6	5	4	4	5	5	5	5	6
Building Maintenance	7	7	7	7	7	6	6	6	6	6
Total	<u>143</u>	<u>150</u>	<u>145</u>	<u>141</u>	<u>139</u>	<u>139</u>	<u>140</u>	<u>141</u>	<u>140</u>	<u>139</u>

Note: Excludes vacant positions

Source: Payroll Data from Finance Department

**CITY OF BALLWIN, MISSOURI**  
**OPERATING INDICATORS BY FUNCTIONS/PROGRAMS**  
**LAST TEN FISCAL YEARS**

FUNCTIONS/PROGRAMS	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Administration:										
Business licenses issued	345	326	326	326	326	328	332	338	314	327
Liquor licenses issued	69	62	58	65	63	63	72	74	82	81
Community Development:										
Single family occupancy inspections	706	623	602	550	505	504	483	558	648	650
Multi-family occupancy inspections	806	600	683	805	590	763	772	640	662	617
Commercial occupancy inspections	33	32	45	29	37	36	30	33	33	26
Building permits	380	367	415	332	327	308	322	400	449	434
Zoning petitions	29	30	23	16	14	22	13	11	27	11
Municipal Court:										
Tickets processed	6,548	7,781	9,017	7,931	8,049	7,387	8,783	8,875	9,460	7,665
Warrants issued	796	876	1,119	1,154	939	892	1,065	1,020	1,071	1,152
Cases closed	6,611	7,346	8,883	8,125	7,973	7,204	8,194	8,587	9,149	8,382
General Fund operating revenues	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	\$ 15,238,515
Traffic violation - fines and court costs	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	\$ 789,686
Traffic fines/costs percent of revenues	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	5.2 %
Less than 30%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	YES
Parks:										
Total program registrations	N/A	N/A	69,207	30,552	36,893	62,837	68,942	64,869	66,371	73,370
Community Center admissions	N/A	N/A	393,933	333,927	353,751	367,245	376,713	340,941	394,202	319,700
Aquatic Center admissions	N/A	N/A	N/A	81,234	63,978	81,915	83,600	80,360	66,509	80,505
Golf course rounds	38,917	40,671	38,459	34,472	36,736	32,004	31,360	35,148	31,435	30,317
Police:										
Adult arrests	796	828	1,009	930	720	862	899	747	766	512
Juvenile arrest	152	80	86	57	127	69	112	64	93	56
Traffic citations and warnings	6,993	8,711	10,326	8,964	8,830	8,111	9,317	9,819	10,134	8,063
Calls for service	22,691	24,737	25,728	21,988	19,974	20,572	20,693	22,512	26,190	25,286
Public Works:										
Sidewalk replacement sq. ft.	3,824	1,984	5,696	11,808	10,736	5,680	12,336	15,616	13,536	13,264
Street asphalt repairs tons	2,610	2,172	1,614	1,567	1,347	1,424	2,279	2,612	2,662	1,576
Street crack sealing miles	5	6	2	4	9	18	23	17	18	15

Notes:

- (1) Software for tracking registration and admissions to Parks facilities was acquired in 2007.
- (2) Data for traffic violations is unavailable for years prior to 2014.

Source: Various City departments.

**CITY OF BALLWIN, MISSOURI**  
**CAPITAL ASSETS STATISTICS BY FUNCTIONS/PROGRAMS**  
**LAST TEN FISCAL YEARS**

FUNCTIONS/PROGRAMS	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
General Government:										
Government Center square footage	13,056	13,056	13,056	13,056	13,056	13,056	13,056	13,056	13,056	13,056
Police:										
Police and Court Center	1	1	1	1	1	1	1	1	1	1
Vehicles	24	23	23	24	27	27	27	27	26	26
Public Works:										
Miles of streets maintained	109	109	109	109	109	109	109	110	110	110
Miles of sidewalks (miles)	157	157	157	157	158	158	158	160	160	160
Number of streets	520	520	520	520	524	525	528	530	531	531
Vehicles	27	26	27	27	29	29	29	29	29	29
Parks and Recreation:										
Community Center	1	1	1	1	1	1	1	1	1	1
Aquatic Center	1	1	1	1	1	1	1	1	1	1
Golf Course	1	1	1	1	1	1	1	1	1	1
Parks	5	5	5	5	5	5	5	5	5	5
Park acreage	65	65	65	65	65	65	65	65	65	65
Planning and Development:										
Vehicles	5	5	6	6	6	6	6	6	6	6

Sources: Various City departments and capital asset schedules