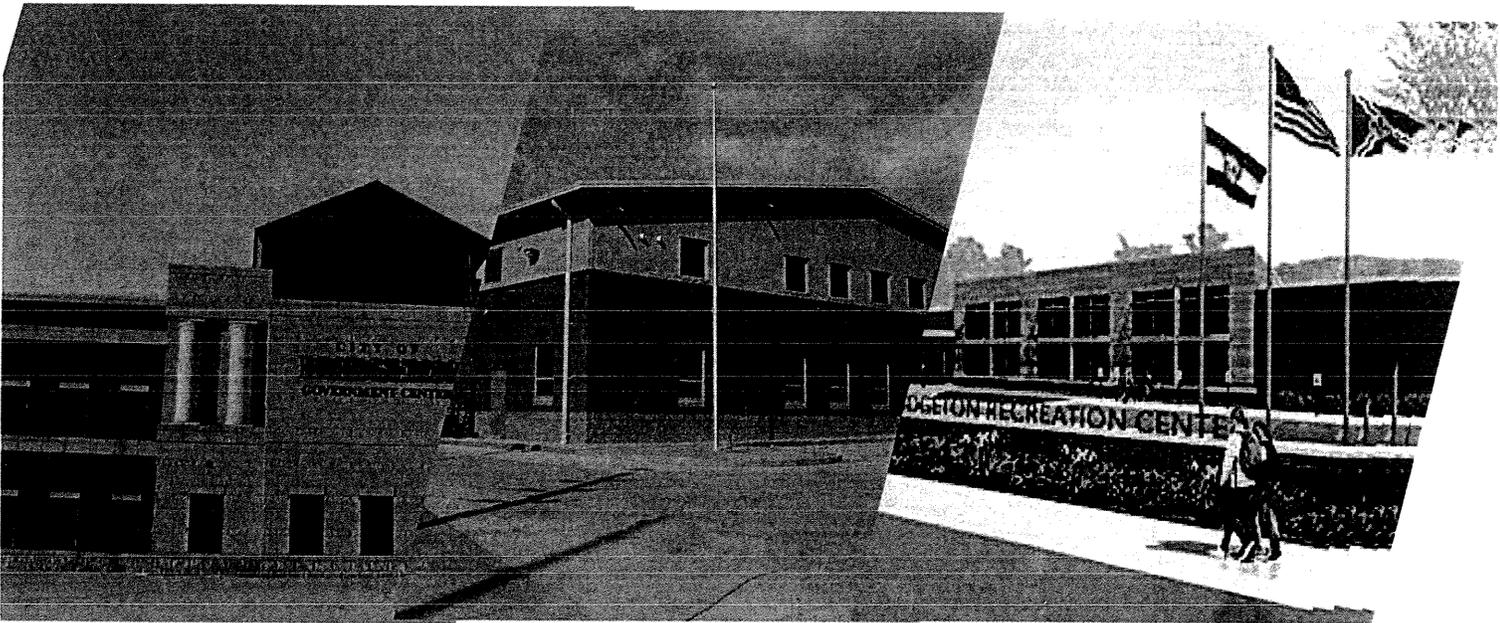


COMPREHENSIVE ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED DECEMBER 31, 2014



CITY OF BRIDGETON, MISSOURI
COMPREHENSIVE ANNUAL
FINANCIAL REPORT
For The Fiscal Year Ended December 31, 2014

*Report prepared and submitted by the
Department Of Finance*

*Dennis J. Rainey
Finance Officer*

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Introductory Section



May 29, 2015

Honorable Mayor and Members
of the City Council
City of Bridgeton, Missouri

Ladies and Gentlemen:

The Comprehensive Annual Financial Report (CAFR) of City of Bridgeton, Missouri (the City) for the year ended December 31, 2014 is submitted herewith. Responsibility for both the accuracy of the presented data and the completeness and fairness of the presentation, including all disclosures, rests with the City. Management believes that the data, as presented, is accurate in all material respects; and it is presented in a manner designed to fairly set forth the financial position and results of operations of the City as measured by the financial activity of its various funds; and that all disclosures necessary to enable the reader to gain the maximum understanding of the City's financial affairs have been included.

This report has been prepared following the guidelines recommended by the Government Finance Officers' Association of the United States and Canada. The Government Finance Officers' Association awards Certificates of Achievement for Excellence in Financial Reporting to those governments whose annual financial reports are judged to conform substantially with high standards of public financial reporting including generally accepted accounting principles promulgated by the Governmental Accounting Standards Board. The Management's Discussion and Analysis (MD&A) which can be found immediately following the independent auditors' report provides a narrative introduction, overview, and analysis of the basic financial statements. This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it.

Profile Of Government

This report includes all of the funds, agencies, boards, commissions and authorities that are controlled by or are dependent on the executive or legislative branches of the City, as more fully described in Note 1 to the financial statements.

The City provides the full range of municipal services authorized by its charter. This includes public safety (police), highways and streets, sanitation, culture and recreation, public improvements, planning and zoning and general administrative services. Residents of the City receive the full range of municipal utilities, telecommunications and cable services provided by the local service companies.

The City of Bridgeton, Missouri was originally platted in 1794 and is one of the oldest communities in the state. The City holds the oldest continuous state charter, which was granted in 1843. The population for the City in 2010 was 11,550. The City is located in St. Louis County, Missouri, immediately to the west of Lambert-St. Louis International Airport. The City's boundaries encompass approximately 17 square miles. The City is centered on three interstate highways: Interstate 70, Interstate 270 and Highway 370. This network of highways provides the City convenient access to the entire St. Louis Metropolitan Area.

The affairs of the City's government are under the direction of the Mayor and eight Council members, with two members being elected from each of the City's four wards. Each Council member is elected for a term of two years and serves until his or her successor is elected. One Council member from each ward is elected every April. The Mayor is elected at-large by the voters of the City. The day-to-day affairs of the City government are under the direction of the Administrative Assistant to the Mayor. The City Clerk is appointed by the Mayor, subject to approval of the Council.

The City has approximately 128 full-time employees and approximately 200 part-time and seasonal employees. The City has no record of any material work stoppages or labor disputes.

The major part of the City is served by the Pattonville and Hazelwood School Districts. Both Districts have been granted "accredited" status by the Missouri Department of Elementary and Secondary Education. SSM DePaul Health Center is located within the City and is a full-service, 577-bed institution.

Economic Condition And Outlook

The economic base of Bridgeton is anchored in retail outlets, manufacturing establishments, office/warehouse outlets and hotels and restaurants that, by their location near the Lambert-St. Louis International Airport and on a key junction in the metropolitan interstate system (I-70 and I-270), find an advantage to their businesses. Hussmann Refrigeration, Rockwell International, Trane, Hunter Engineering, Midwest Medical Supply, KV Pharmaceutical, and Ralston Purina are just a few of the companies having important facilities in Bridgeton. Schnucks Markets Warehouse and Bakery and DePaul Community Health Center serve the metropolitan area and beyond from their Bridgeton location. Well over two thousand motel rooms, ten large retailers and hundreds of convenience and service outlets have made the community the eighteenth largest sales tax generator in the State of Missouri. Our strong tax base anchored in sales tax has allowed Bridgeton to deliver high quality city services.

As we look to the future, Bridgeton has made a strong commitment to having a more diverse tax base by attracting new industrial and manufacturing businesses to the City. At the present time, the City has a large amount of land that is presently zoned industrial and manufacturing. It is felt that by starting now to diversify the tax base the City can guarantee its financial health for many years to come.

Major Initiatives

Construction of the new Central Garage for the City was fully completed in 2013. The Fee Fee Road Phase I Improvement Project, reconstruction from Ayshire Drive to Old St. Charles Road is currently being constructed and is scheduled to be completed by the end of 2015. Land acquisition and design for the Fee Fee Road Phase II Project, reconstruction from Old St. Charles Road to Interstate 70 has been completed. Due to delays in the construction of Fee Fee Road Phase I, construction for this project will begin in the third quarter of 2015. The Gist Road Bridge Replacement Project is currently under construction and is anticipated to be completed by the second quarter of 2015. The Earth City Levee Trail is a 3.1 mile trail extending the existing Riverwoods Trail to Missouri Highway 370. This project has been designed and construction has begun with anticipated completion in the summer of 2015.

During the past year, the City of Bridgeton has seen the development of several major commercial sites and structures. Developments approved by City Council in 2014, which are under way or were placed into service include the continued expansion of the DePaul Hospital complex, St. Louis Heart and Vascular Cardiology, Scotts Power Equipment, Cass Logistics, Rothman Furniture, Plaza at DePaul Shopping Center, Hobby Lobby, Blue Iguana Car Wash, Dollar Tree, Aspen Dental, Chipotle Mexican Grill and numerous others. New residential construction in Meyers Acres and McKelvey Place was completed in 2014 with continued brisk development in the southern portion of the City. The City of Bridgeton is a good place to locate whether it be residential, commercial or industrial land usage.

The City issued Certificates of Participation in 2013 and 2014 for the design and construction of a new Recreation Center. Ground broke in late 2014, with an estimated completion date of October, 2015. Re-zonings included a property located on Missouri Bottom Road to accommodate a new service station/convenience store and annexed land in St. Ann for a Community Business District. Other improvements made during 2014 include re-grading of ball fields and parking lot surface repairs for the tournament softball fields and concession facilities at the Bridgeton Municipal Athletic Complex (BMAC). The BMAC facility is one of the premier sports complexes in the area. Improvements to the Riverwoods Park Trail and Hickory Woods Trail continue to be made. Repairs and remodeling also were performed at the Payne Gentry House and the Golf Course Clubhouse. The City also completed cleanup efforts from the tornado which hit the City of Bridgeton in April 2013.

Long-Term Financial Planning

The City restricts long-term borrowing to capital improvements or projects that cannot be financed from current revenues. If debt is incurred it is structured to be paid back within a period not to exceed the useful life of the project.

The voters of the City approved a ½ cent park and stormwater sales tax in 1998 and a ½ cent capital improvement sales tax in 2006. These funds have funded a major athletic complex and aquatic center in the City, and for future park, stormwater, and street improvement projects. Voters approved a ¼ cent local option sales tax in 2013 implemented on January 1, 2014 to finance the design and construction of a new recreation center.

In 2007, the City entered into an agreement with the City of St. Louis relating to the airport expansion project. Under the agreement, the City of Bridgeton received \$10,800,000 from the City of St. Louis for the replacement of the Bridgeton Municipal Complex. The City also issued Certificates of Participation Series 2009 totaling \$5,785,000 to complete the financing of the new Municipal Complex. Certificates of Participation Series 2012 totaling \$3,870,000 were issued for the construction of a new City Garage which was damaged in the April, 2011 tornado. Certificates of Participation Series 2013 totaling \$9,465,000 and Series 2014 totaling \$9,285,000 were issued for the refunding of the 2009 Certificates and the construction of a new recreation center. The City has also applied for and received grants for park improvements, FHA projects and recycling programs. These actions along with sound investment policies have had positive impact on the City's financial condition.

Accounting System And Budgetary Control

In developing and evaluating the City's accounting system, consideration is given to the adequacy of internal accounting controls. Internal accounting controls are designed to provide reasonable, but not absolute, assurance regarding: (1) the safeguarding of assets against loss from unauthorized use or disposition, and (2) the reliability of financial records for preparing financial statements and maintaining accountability for assets. 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 evaluation of costs and benefits requires estimates and judgments by management.

All internal control evaluations occur within the above framework. We believe that the City's internal accounting controls adequately safeguard assets and provide reasonable assurance of proper recording of financial transactions.

In addition, the City maintains budgetary controls. The objective of these budgetary controls is to ensure compliance with legal provisions embodied in the annual appropriated budget approved by the City Council. The City's budgetary process is discussed in Note 1 - Summary of Significant Accounting Policies of the notes to the financial statements.

Independent Audit

The City Charter (Section 2.05k) requires an annual audit by independent certified public accountants. This requirement has been complied with and the independent auditors' report has been included in the financial section of this report.

Certificate Of Achievement Award

In order to be awarded a Certificate of Achievement for Excellence in Financial Reporting, a governmental unit must publish an easily readable and efficiently organized Comprehensive Annual Financial Report, whose contents conform to program standards. Such reports satisfy both generally accepted accounting principles and applicable legal requirements.

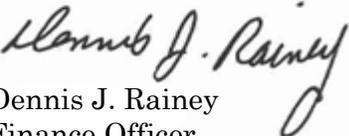
The GFOA Certificate of Achievement review process is not an audit, nor does it take the place of an audit. In fact, in order to be eligible for a Certificate of Achievement, a governmental unit must have subjected the financial statements of all of its funds to an independent audit performed in accordance with generally accepted auditing standards. The Certificate of Achievement review process is limited to an analysis of the contents of the annual financial report itself. It does not embody an evaluation of the governmental unit's system of internal accounting controls, nor does it include the performance of any auditing procedures or tests of the underlying accounting records.

A Certificate of Achievement is valid for a period of one year. We believe our current report conforms to the Certificate of Achievement program requirements, and we are submitting it to GFOA to determine its eligibility for a certificate.

Acknowledgments

I would like to thank the Mayor and members of the City Council for their interest and support in planning and conducting the financial operations of the City in a responsible and progressive manner.

Respectfully Submitted,


Dennis J. Rainey
Finance Officer

CITY OF BRIDGETON, MISSOURI

CITY OFFICIALS
As Of December 31, 2014

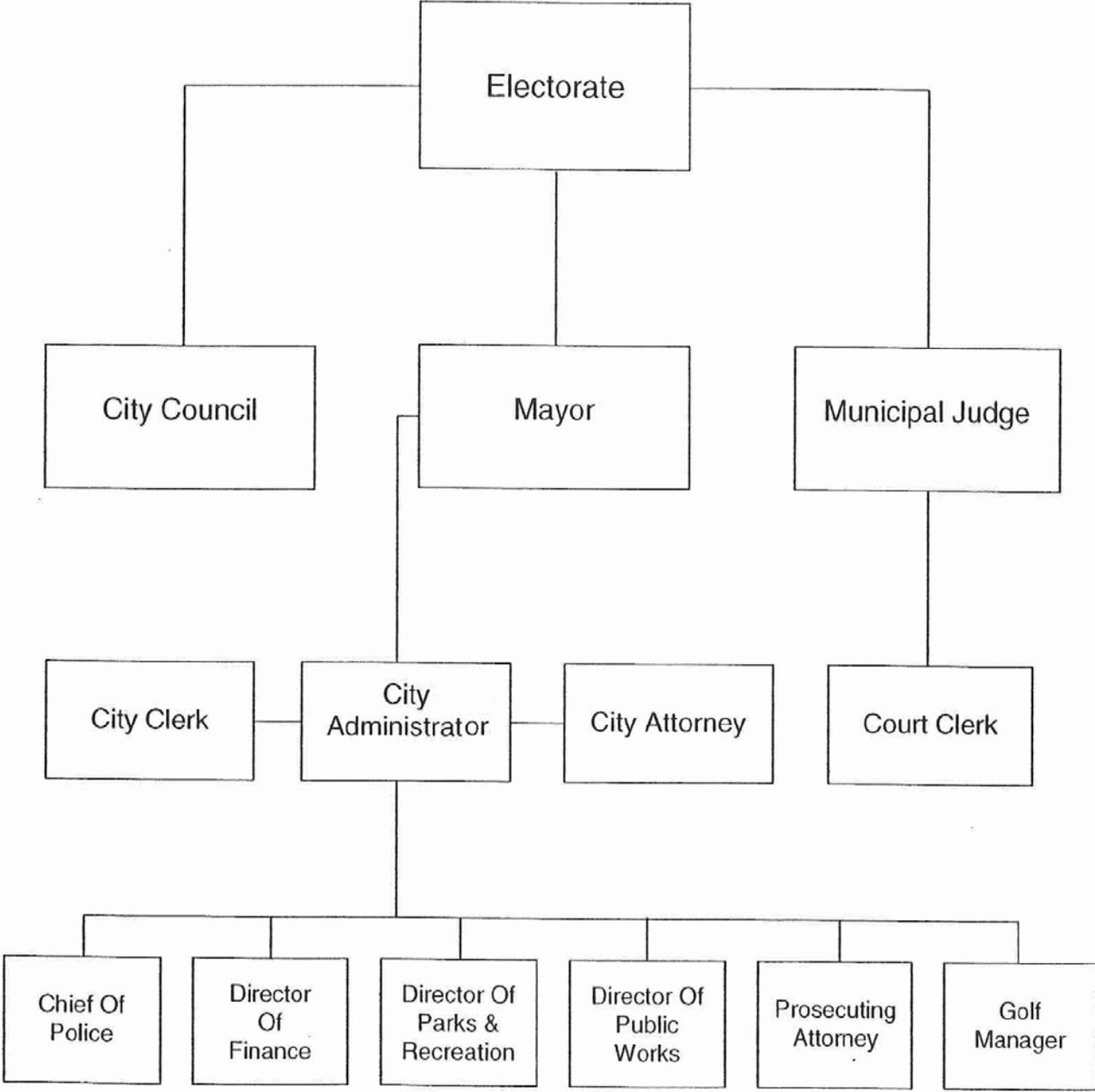
Mayor Conrad Bowers

Council:

- Scott Zimmer
- Bob Saettele
- Linda Eaker
- Jerry Grimmer
- Ferd Fetsch
- Randy Hein
- Joni Norris
- Barbara Abram

City Administrator Donald Hood

CITY OF BRIDGETON, MISSOURI
ORGANIZATIONAL CHART





Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**City of Bridgeton
Missouri**

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

December 31, 2013

A handwritten signature in cursive script, reading "Jeffrey R. Egan".

Executive Director/CEO



Financial Section

Independent Auditors' Report

Honorable Mayor and Members
of the City Council
City of Bridgeton, 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 City of Bridgeton, 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.

Auditors' Responsibility

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

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

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

Opinions

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

Change In Accounting Principle

As discussed in Note 7 to the financial statements in 2014, the City adopted the provisions of GASB Statement No. 67, *Financial Reporting for Pension Plans*. Our opinion is not modified with respect to this matter.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis on pages 4 through 13, the Budgetary Comparison Information on pages 49 through 52, and the Pension Plan Schedules on pages 53 through 57 are presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

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

The combining and individual nonmajor fund financial statements and schedules and the Schedule of Activity - Asset Forfeiture Account are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual nonmajor fund financial statements and schedules and the schedule of Asset Forfeiture Account are fairly presented, 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 29, 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.

RubinBrown LLP

May 29, 2015

Management's Discussion And Analysis

CITY OF BRIDGETON, MISSOURI

MANAGEMENT'S DISCUSSION AND ANALYSIS

As management of the City of Bridgeton, Missouri (the City), we offer readers of the City's financial statements this narrative overview and analysis of the financial activities of the City for the fiscal year ended December 31, 2014. We encourage readers to consider the information presented here in conjunction with the basic financial statements and the additional information that we have furnished in our letter of transmittal.

Financial Highlights

- The assets of the City exceeded its liabilities at the close of the most recent fiscal year by \$82,911,745 (net position). Of this amount, \$6,108,782 is restricted for capital projects and debt service obligations.
- The City's total net position decreased by \$2,375,072, or 2.8%. This decrease is attributable to an overall increase in expenditures over revenues for various budgeted functions, an increase in overtime and utilities from a severe winter early in the year and a reduction in miscellaneous revenues in 2014 due to the writing off of escrowed deposits over 20 years old in 2013. Public works expenditures and interest on long term debt increased in 2014. Total assets increased in 2014 due to an increase in restricted cash and investments from the issuance of Certificates of Participation Series 2014, while long term liabilities also increased.
- As of the close of the current fiscal year, the City's governmental funds reported combined ending fund balances of \$22,375,151, an increase of \$5,280,574 in comparison with the prior year. This increase is due to additional restricted fund balances in the General Fund funded by debt issuances, and increased revenues over expenditures in the Lateral Sewer Fund. Restricted fund balances in the Capital Improvement and TIF Special Allocation Funds decreased by 10.3%.
- At the end of the current fiscal year, unassigned fund balance for the general fund was \$1,409,627. This fund balance represents 9.6% of total general fund operating expenditures.
- The City's total debt increased by \$8,602,910 or 28.2%, during the current fiscal year. The key factor for this increase was the issuance in 2014 of \$9.285 million in Certificates of Participation, restricted for the construction of the new recreation center.

Overview of Financial Statements

This discussion and analysis are 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 other supplementary information in addition to the basic financial statements themselves.

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

CITY OF BRIDGETON, MISSOURI

Management's Discussion And Analysis (*Continued*)

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 government'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 earned but unused vacation leave).

The government-wide financial statements reflect functions of the City that are principally supported by taxes and intergovernmental revenues (*governmental activities*). The governmental activities of the City include general government, public safety, public works, and culture and recreation. There are no business-type activities.

Fund financial statements. A *fund* is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The City, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the City can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

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

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

The City maintains six individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the general, parks and stormwater sales tax, capital improvement sales tax and TIF special allocation funds, which are considered to be major funds. Data from the other two governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these nonmajor governmental funds is provided in the form of combining statements elsewhere in this report.

CITY OF BRIDGETON, MISSOURI

Management's Discussion And Analysis (*Continued*)

The City adopts an annual appropriated budget for its general fund. A budgetary comparison statement has been provided for the general fund to demonstrate compliance with this budget.

Proprietary funds. The City maintains one type of proprietary fund, an internal service fund. An internal service fund is an accounting device used to accumulate and allocate costs internally among the City's various functions. The City uses an internal service fund to account for its fleet of vehicles through the Central Garage function. Because this service predominantly benefits governmental rather than business-type functions, it has been included within governmental activities in the government-wide financial statements.

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The proprietary fund financial statements provide information for the Central Garage operation.

Fiduciary funds. Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statement because the resources of those funds are not available to support the City's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds.

Notes to the financial statements. The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

Other information. In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the City's progress in funding its obligation to provide pension and other post-employment benefits to its employees and budgetary comparison information.

The combining statements referred to earlier in connection with nonmajor governmental funds and the internal service funds are presented immediately following the required supplementary information on pensions.

Government-Wide Financial Analysis

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of the City, assets exceeded liabilities by \$82,911,745 at the close of the most recent fiscal year.

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

CITY OF BRIDGETON, MISSOURI

Management's Discussion And Analysis (*Continued*)

City Of Bridgeton's Net Position

	Governmental Activities	
	2014	2013
Current and other assets	\$ 24,806,109	\$18,896,714
Capital assets	99,441,556	98,401,172
Total assets	124,247,665	117,297,886
Current liabilities	3,782,880	2,807,801
Long-term liabilities outstanding	37,553,040	29,203,268
Total liabilities	41,335,920	32,011,069
Net position:		
Invested in capital assets, net of related debt	92,931,955	93,496,836
Restricted	6,108,782	6,774,320
Unrestricted	(16,128,992)	(14,984,339)
Total net position	\$ 82,911,745	\$ 85,286,817

An additional portion of the City's net position (8.6%) represents resources that are subject to external restrictions on how they may be used. The negative balance of unrestricted net position is primarily due to TIF related debt, which is not offset on the statements by any related capital assets.

At the end of the current fiscal year, the City is able to report positive balances of net position, for the government as a whole. The individual governmental funds, with the exception of the Parks and Storm Water Sales Tax Fund, were also able to report positive fund balances (see Note 11 to the Financial Statements regarding the Parks and Storm Water Fund), including the Sewer Lateral Fund, which in previous fiscal years had reflected negative fund balances.

The City's net position decreased by \$2,375,072 during the current fiscal year, in part due to the increase in long term and other liabilities.

CITY OF BRIDGETON, MISSOURI

Management's Discussion And Analysis (Continued)

City Of Bridgeton's Change In Net Position

	Governmental Activities	
	2014	2013
Revenues:		
Program Revenues		
Charges for services	\$ 3,560,089	\$ 3,761,027
Operating grants and contributions	781,619	744,338
Capital grants and contributions	772,120	46,843
General Revenues:		
Property taxes	660,579	724,858
Sales taxes	11,913,136	10,171,502
Franchise and public service taxes	2,940,998	2,868,809
Other	517,713	909,972
Total revenues	21,146,254	19,227,349
Expenses:		
General government	5,089,015	5,024,118
Public safety	5,724,776	5,680,407
Public works	6,603,727	5,987,740
Culture and recreation	4,886,343	5,436,139
Interest on long-term debt	1,217,465	942,285
Total expenses	23,521,326	23,070,689
Change in net position	(2,375,072)	(3,843,340)
Net position - beginning of year	85,286,817	89,962,387
Prior period adjustment (GASB 65)	—	(832,230)
Net position - end of year	\$ 82,911,745	\$ 85,286,817

Program revenues increased 12.3% in 2014. This increase is primarily due to Capital grants and contributions increasing by the \$725,277 from public works street projects for Fee Fee Road and Gist Road Bridge. Project costs are reimbursed at 80% from Missouri Department of Transportation. Decreases in charges for services of 5.3% were due to decreased building and construction permit revenues and decreases in park and recreation revenues which are weather sensitive. Operating grants and contributions increased 5.1% due to increased intergovernmental revenues from gasoline and motor vehicle sales taxes.

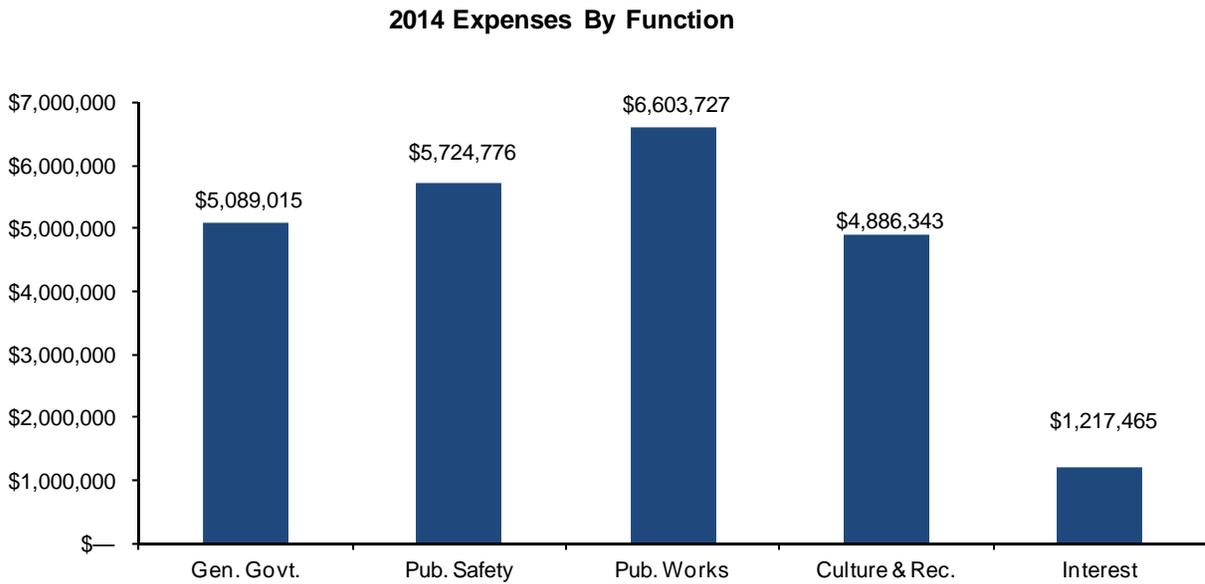
General revenues increased by nearly \$1.4 million or 9.2%. This is mostly attributed to a new ¼% local option sales tax in the general fund, approved by voters to partially finance the new recreation center. This went into effect January 1, 2014. Total sales taxes in all funds, other than the new local option, increased about 2.5%. General revenue sales tax sharing with St. Louis County, based on a per capita formula, increased as well. Property tax decreased in 2014 due to an increase in uncollected taxes at year end. These are usually collected in the subsequent year. Property values remain stable. Franchise and public service tax revenues increased 2.5% in 2014 due weather related increases in electric and gas utility usage. And other revenue decreased in 2014 as one time revenues were recognized in 2013 for written off escrow accounts which were over twenty years old.

CITY OF BRIDGETON, MISSOURI

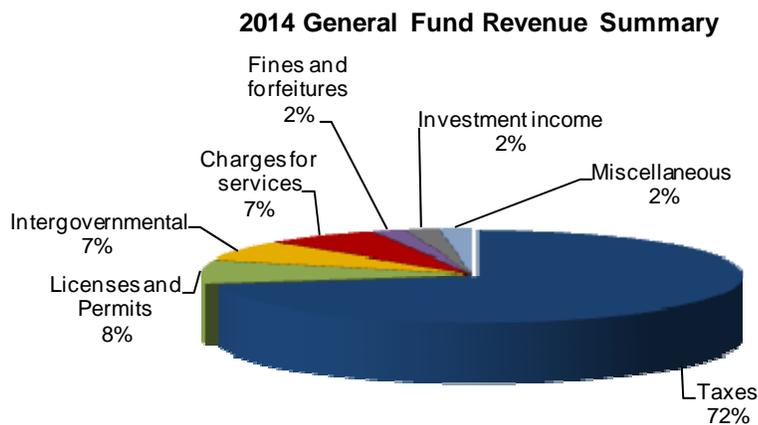
Management's Discussion And Analysis (Continued)

Expenses in governmental activities increased 2% in 2014 primarily due public works overtime for snow removal and for police efforts during some unrest in neighboring municipalities. Expenses in general government increased very slightly due to cost controls offsetting employee benefit and other increases. There was an increase in 2014 in interest on long term debt from the issuance of certificates of participation to finance the new recreation center.

Expenses - Governmental Activities



Revenues by Source - Governmental Activities



CITY OF BRIDGETON, MISSOURI

Management's Discussion And Analysis (*Continued*)

For the most part, increases in expenses closely paralleled inflation and growth in the demand for services. General personnel and service costs increased 2.5%. Interest on long-term debt increased in 2014 due the issuance of certificates of participation along with retirements of various tax increment financing notes. In addition, the City experienced increases in 2014 for health insurance premiums, property and liability insurance and increases in employee overtime pay and utilities from the harsh winter and increased snow removal costs.

Financial Analysis of the City's Funds

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

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

As of the end of the current fiscal year, the City's governmental funds reported combined ending fund balances of \$22,375,151, an increase of \$5,280,574 in comparison with the prior year, primarily due to increased amounts restricted for capital projects from Certificate of Participation proceeds. Approximately 6.3% of this total amount constitutes unassigned fund balance, which is available for spending at the City's discretion. The remainder of fund balance is restricted to indicate that it is not available for new spending because it has already been committed to pay for debt service (\$1,967,637) and for capital improvements and projects (\$19,062,756). Also, of the total fund balances, \$11,785 is assigned to liquidate contracts and purchase orders of the prior period.

The general fund is the chief operating fund of the City. At the end of the current fiscal year, unassigned fund balance of the general fund was \$1,409,627, while total fund balance reached \$16,376,346. As a measure of the general fund's liquidity, it may be useful to compare both unassigned fund balance and total fund balance to total fund expenditures. Unassigned fund balance represents 10% of total general fund operating expenditures, while total fund balance represents 111% of that same amount.

The fund balances of the City's general fund increased by \$5,943,571 during the current fiscal year. Key factors in this change are as follows:

The issuance of certificates of participation during 2014 increased other financing sources for the City.

Cost controls were in place in 2014 limiting expenditure increases for salaries and capital outlays to offset some decreased tax revenues in the sluggish economy. Employee overtime pay increased in 2014 as compared with the overtime in 2013 due to the severe winter and neighboring police assistance.

Also impacting the fund balance in a positive way were increases in sales tax and gross receipts tax on utilities. Park and recreation revenues decreased in 2014 due to an increase in rain out days compared to 2013.

CITY OF BRIDGETON, MISSOURI

Management's Discussion And Analysis (*Continued*)

The fund balance of the City's parks and stormwater sales tax fund at the end of the current fiscal year is (\$109,979). This represents an increase of \$2,539 from the previous year. Revenues exceeded expenditures throughout the year as sales tax revenue increased by 2.7% during the year, while the City closely monitored the fund activities. Expenditures incurred related to park maintenance and the municipal athletic complex exceeded budgeted amounts due to increased grounds and equipment upkeep, while vehicle fuel costs decreased in 2014. The City has budgeted revenues and expenditures for 2015 to eliminate the fund deficit.

The capital improvement sales tax fund has a total fund balance of \$4,043,905 all of which is reserved for capital projects. Fund balance decreased by \$765,443 as some street improvement projects budgeted for 2013 were delayed for various reasons and more work began on these projects in 2014. The 2015 budget reflects continued appropriation for these projects.

The TIF special allocation fund has a fund balance of \$1,967,637. Fund balance increased by \$73,660 as TIF tax revenues exceeded debt service expenditures for the year. TIF revenues increased as the 2012 St. Charles Rock Road TIF continues to perform well, and interest on debt service decreased.

Proprietary funds. The City's proprietary fund provides the same type of information found in the government-wide financial statements, but in more detail.

Unrestricted net position of the Internal Service Fund at the end of the year amounted to \$19,620. The total increase in net position for the fund was \$51,940, primarily due to capital contributions related to the new Municipal Garage building, partially offset by increased depreciation expense.

Capital Asset and Debt Administration

Capital assets. The City's investment in capital assets for its governmental activities as of December 31, 2014, amounts to \$99,441,556 (net of accumulated depreciation). This investment in capital assets includes land, buildings, improvements, machinery and equipment, infrastructure, and park facilities. The City's investment in capital assets for the current fiscal year increased by 1.1% due to increases in buildings and machinery and equipment while retirements and depreciation exceeded additions in the other categories of capital assets.

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

The completion of the new Municipal Garage building in early 2014. The construction in progress began in 2014 on the new Recreation Center.

A variety of street construction and storm water control projects continued for the public works function as additions to infrastructure assets.

Various machinery and equipment assets were added to the general fund, namely vehicles and trucks for the public safety, public works, and culture and recreation functions.

CITY OF BRIDGETON, MISSOURI

Management's Discussion And Analysis (*Continued*)

	Capital Assets (net of depreciation) Governmental Activities	
	2014	2013
Land	\$ 48,419,846	\$ 48,419,846
Buildings	22,790,288	23,317,165
Improvements other than buildings	5,369,992	5,899,836
Machinery and equipment	2,059,435	1,997,679
Infrastructure	18,558,904	18,766,646
Construction in progress	2,243,091	—
Total	\$ 99,441,556	\$ 98,401,172

Additional information on the City's capital assets can be found in Note 4 on page 38 of this report.

Long-term debt. At the end of the current fiscal year, the City had outstanding long-term debt obligations of \$34,378,784 as follows:

	Outstanding Debt and Revenue Notes - General Obligation Governmental Activities	
	2014	2013
Certificates of participation	\$ 21,290,000	\$ 13,100,000
Tax increment revenue notes	13,088,784	13,482,788
Total	\$ 34,378,784	\$ 26,582,788

In 2011, Tax Incremental Revenue Notes were issued relating to the St. Charles Rock Road redevelopment area representing limited obligations of the City payable from incremental sales and real estate taxes not to exceed \$4,700,000. These notes were paid off in 2012 with proceeds from the Tax Incremental Refunding Revenue Bonds Series 2012 relating to the same redevelopment area. These outstanding bonds totaled \$6,000,000.

In 2009, the City issued Certificates of Participation for the purpose of financing the construction of the City's new municipal government center and in 2012 the City issued \$3,870,000 in Certificates of Participation for the construction of a new city garage to replace the structure damaged by the 2011 tornado. The 2013 Certificates of Participation issued in December, 2013 refunded the balance of the 2009 Certificates and generated funds for the construction of a new recreation center for the City. The increase in long-term debt is primarily due to the issuance in January, 2014 of the 2014 Certificates of Participation totaling \$9,285,000 for additional funds for the recreation center construction. Retirements of principal on all notes and bonds totaled \$1,525,000.

State statutes limit the amount of general obligation debt a governmental entity may issue to 10% of its total assessed valuation. The current debt limitation for the City is \$43,044,200, which also represents the legal debt margin, since the City of Bridgeton has no outstanding general obligation debt.

CITY OF BRIDGETON, MISSOURI

Management's Discussion And Analysis (*Continued*)

Additional detailed information on the City's long-term debt can be found in Note 5 to the Notes to the Basic Financial Statements on pages 39-41 of this report.

General Fund Budgetary Highlights

There were no differences between the original budget and the final amended budget

Differences between the final amended budget revenues and actual revenues for the General Fund reflected lower actual tax revenues due to lower than anticipated sales tax revenue early in the year. This was primarily due to severe winter weather and a flat economy. Charges for services reflected lower actual revenues compared to the budget due to lost weather related days for park and recreation programs. Other final amended budget revenues and actual revenues were not considered by the City to be material variances.

Differences between the final amended budget for current expenditures and actual current expenditures for the General Fund reflect a positive variance of \$311,364. This is due to cost savings in personnel and benefits due to attrition, favorable renewals on several insurance policies, and reduction in executive professional services expense. Capital outlay expenditures reflected a negative variance due to the construction in progress for the new city recreation center and the cost of issuance for the certificates of participation series 2014.

Economic Factors and Next Year's Budgets and Rates

The unemployment rate for the City at December 31, 2014 is 5.9%, which is down from the level of 6.5% a year ago. This compares favorably to the state's average unemployment rate of 6.1% and the national average rate of 6.2%.

The median value of owner-occupied housing in the City is \$164,000. This compares favorably to the state's average of \$138,900. The per capita income in the City is \$31,381. This compares favorably to the state's average of \$25,752 and the national average of \$27,250.

Inflationary trends in the region compare favorably to national indices.

All of these factors were considered in preparing the City's budget for the 2015 fiscal year.

During the current fiscal year, fund balance in the general fund increased by \$5,943,571. The City of Bridgeton has appropriated a decrease of \$409,700 to the general fund unreserved fund balance for the 2015 fiscal year budget. The City has no restrictions, commitments, or other limitations that significantly affect the availability of fund resources for future use.

Requests for Information

This financial report is designed to provide a general overview of the City of Bridgeton, Missouri'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 Office of the Finance Director, 12355 Natural Bridge Road, Bridgeton, MO 63044.

Basic Financial Statements

CITY OF BRIDGETON, MISSOURI

STATEMENT OF NET POSITION

December 31, 2014

	<u>Governmental Activities</u>
Assets	
Cash and investments	\$ 3,788,550
Receivables (net):	
Taxes	3,688,155
Interest	7,362
Grants	147,462
Inventories	97,162
Cash and investments - restricted	17,077,418
Capital assets:	
Nondepreciable	50,662,937
Depreciable, net	48,778,619
Total Assets	<u>124,247,665</u>
Liabilities	
Accounts payable	1,143,107
Accrued liabilities	578,071
Unearned revenue	505,126
Long-term liabilities:	
Due within one year	1,556,576
Due in more than one year	37,553,040
Total Liabilities	<u>41,335,920</u>
Net Position	
Net investment in capital assets	92,931,955
Restricted for:	
Capital projects	4,141,145
Debt service	1,967,637
Unrestricted	<u>(16,128,992)</u>
Total Net Position	<u>\$ 82,911,745</u>

CITY OF BRIDGETON, MISSOURI

STATEMENT OF ACTIVITIES For The Year Ended December 31, 2014

Functions	Expenses	Program Revenues			Net (Expense) Revenue And Changes In Net Position
		Charges For Services	Operating Grants And Contributions	Capital Grants And Contributions	
Governmental Activities					
General government	\$ 5,089,015	\$ 1,603,798	\$ —	\$ —	\$ (3,485,217)
Public safety	5,724,776	431,414	—	—	(5,293,362)
Public works	6,603,727	92,631	781,619	772,120	(4,957,357)
Culture and recreation	4,886,343	1,432,246	—	—	(3,454,097)
Interest on long-term debt	1,217,465	—	—	—	(1,217,465)
Total Governmental Activities	\$ 23,521,326	\$ 3,560,089	\$ 781,619	\$ 772,120	(18,407,498)

General Revenues

Property taxes levied for:

General purposes 660,579

Sales tax levied for:

General purposes 5,671,383

Park and stormwater purposes 2,788,617

Tax increment financing districts 991,090

Public improvements 2,462,046

Franchise and public service taxes 2,940,998

Earnings on investments 176,690

Miscellaneous revenues 341,023

Total General Revenues **16,032,426**

Change in Net Position **(2,375,072)**

Net Position - Beginning Of Year **85,286,817**

Net Position - End Of Year **\$ 82,911,745**

CITY OF BRIDGETON, MISSOURI
BALANCE SHEET - GOVERNMENTAL FUNDS
December 31, 2014

	Major Funds				Nonmajor	Total
	General	Parks And Storm Water Sales Tax	Capital Improvements Sales Tax	TIF Special Allocation	Other Governmental Funds	
Assets						
Cash and investments	\$ 5,664	\$ —	\$ 3,698,684	\$ —	\$ 84,202	\$ 3,788,550
Receivables:						
Taxes	2,497,724	478,728	422,672	264,131	24,900	3,688,155
Interest	7,362	—	—	—	—	7,362
Grants	35,721	—	111,741	—	—	147,462
Due from other funds	510,924	—	—	—	—	510,924
Inventories	33,325	—	—	—	—	33,325
Cash and investments - restricted	15,373,912	—	—	1,703,506	—	17,077,418
Total Assets	\$ 18,464,632	\$ 478,728	\$ 4,233,097	\$ 1,967,637	\$ 109,102	\$ 25,253,196
Liabilities, Deferred Inflows Of Resources And Fund Balances						
Liabilities						
Accounts payable	\$ 846,924	\$ 21,498	\$ 224,913	\$ —	\$ 11,860	\$ 1,105,195
Accrued liabilities	346,903	56,285	—	—	—	403,188
Unearned revenue	505,126	—	—	—	—	505,126
Due to other funds	—	510,924	—	—	—	510,924
Total Liabilities	1,698,953	588,707	224,913	—	11,860	2,524,433
Deferred Inflows Of Resources						
Property taxes	353,612	—	—	—	—	353,612
Fund Balances:						
Nonspendable:						
Inventory	33,325	—	—	—	—	33,325
Restricted for:						
Capital projects	14,921,609	—	4,043,905	—	97,242	19,062,756
Debt service	—	—	—	1,967,637	—	1,967,637
Total Restricted	14,921,609	—	4,043,905	1,967,637	97,242	21,030,393
Assigned to:						
Public Works	11,785	—	—	—	—	11,785
Unassigned	1,409,627	(109,979)	—	—	—	1,299,648
Total Fund Balances (Deficit)	16,376,346	(109,979)	4,043,905	1,967,637	97,242	22,375,151
Total Liabilities, Deferred Inflows Of Resources And Fund Balances	\$ 18,428,911	\$ 478,728	\$ 4,268,818	\$ 1,967,637	\$ 109,102	\$ 25,253,196

CITY OF BRIDGETON, MISSOURI

RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL FUNDS TO THE STATEMENT OF NET POSITION December 31, 2014

Total Fund Balance - Governmental Funds \$ 22,375,151

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

Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds. The cost of the assets is \$144,977,584, and the accumulated depreciation is \$49,229,754, excluding internal service fund capital assets. 95,747,830

Long-term liabilities applicable to the City's governmental activities are not due and payable in the current period and, accordingly, are not reported as liabilities within the fund financial statements. All liabilities - both current and long-term - are reported on the government-wide statement of net position. Balances as of December 31, 2014 are:

Accrued compensated absences, vacation	\$ (608,220)	
Net pension obligation	(3,981,400)	
Notes payable, bonds payable and certificates of participation	(34,378,784)	
Unamortized bond discounts	40,744	
Unamortized bond premiums	(181,956)	
Accrued interest	(168,578)	
		(39,278,194)

Certain City tax revenues are reported as deferred inflows of resources in the fund financial statements but reported as revenues in the government-wide statements. 353,612

Internal service funds are used by management to charge the cost of central garage repairs and maintenance on department vehicles to the individual departments. The assets and liabilities are included in the statement of net position. 3,713,346

Total Net Position - Governmental Activities \$ 82,911,745

CITY OF BRIDGETON, MISSOURI

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

For The Year Ended December 31, 2014

	Major Funds				Nonmajor	Total
	General	Parks And Storm Water Sales Tax	Capital Improvements Sales Tax	TIF Special Allocation	Other Governmental Funds	
Revenues						
Taxes	\$ 9,343,682	\$ 2,788,617	\$ 2,462,046	\$ 991,090	\$ —	\$ 15,585,435
Licenses and permits	1,603,798	—	—	—	—	1,603,798
Intergovernmental	1,021,752	—	519,756	—	—	1,541,508
Charges for services	1,464,108	—	—	—	92,631	1,556,739
Fines and forfeitures	431,414	—	—	—	—	431,414
Investment income	176,690	—	—	—	—	176,690
Miscellaneous	402,990	—	—	—	—	402,990
Total Revenues	14,444,434	2,788,617	2,981,802	991,090	92,631	21,298,574
Expenditures						
Current:						
General government	4,566,139	—	—	—	—	4,566,139
Public safety	5,275,650	—	—	—	—	5,275,650
Public works	3,811,902	—	—	—	66,384	3,878,286
Culture and recreation	1,004,545	2,774,398	—	—	—	3,778,943
Total Current	14,658,236	2,774,398	—	—	66,384	17,499,018
Capital outlay	2,452,842	11,680	2,564,811	—	—	5,029,333
Debt service:						
Principal retirement	—	—	—	430,000	1,095,000	1,525,000
Interest and fiscal charges	—	—	—	487,430	668,390	1,155,820
Cost of issuance	—	—	—	—	—	—
Total Expenditures	17,111,078	2,786,078	2,564,811	917,430	1,829,774	25,209,171
Revenues Over (Under) Expenditures	(2,666,644)	2,539	416,991	73,660	(1,737,143)	(3,910,597)
Other Financing Sources (Uses)						
Transfers in	—	—	—	—	1,763,390	1,763,390
Transfers out	(580,956)	—	(1,182,434)	—	—	(1,763,390)
Issuance of certificates of participation	9,285,000	—	—	—	—	9,285,000
Bond premium	(93,829)	—	—	—	—	(93,829)
Payments to refunding escrow agent	—	—	—	—	—	—
Total Other Financing Sources (Uses)	8,610,215	—	(1,182,434)	—	1,763,390	9,191,171
Net Change In Fund Balances	5,943,571	2,539	(765,443)	73,660	26,247	5,280,574
Fund Balances (Deficit) - Beginning Of Year	10,432,775	(112,518)	4,809,348	1,893,977	70,995	17,094,577
Fund Balances (Deficit) - End Of Year	\$ 16,376,346	\$ (109,979)	\$ 4,043,905	\$ 1,967,637	\$ 97,242	\$ 22,375,151

CITY OF BRIDGETON, MISSOURI

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES TO THE STATEMENT OF ACTIVITIES For The Year Ended December 31, 2014

Net Change In Fund Balances - Total Governmental Funds \$ 5,280,574

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

Governmental funds report capital outlays as expenditures. However, in the statement of activities, assets with an initial, individual cost of more than \$5,000 are capitalized and the cost is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlay exceeded depreciation in the current period (excluding the internal service fund).

Capital outlays	\$ 3,909,020	
Depreciation expense	<u>(2,728,618)</u>	
		1,180,402

Interest is recognized as an expenditure in the governmental funds when it is due. In the statement of activities, interest expense is recognized as it accrues, regardless of when it is due. (68,000)

In the statement of activities, sales proceeds, less the net book value of the assets sold or disposed of, is recognized as a gain (loss) on the sale/disposal of capital assets. (34,912)

Internal service funds are used by management to charge the costs of repairs and maintenance on vehicles to the appropriate funds. This amount is the net income attributable to governmental activities less capital contributions of \$159,671 received from the general fund. (107,731)

The governmental funds report bond proceeds as an other financing source, while repayment of bond principal is reported as an expenditure. In the statement of net position, however, issuing debt increases long-term liabilities and repayment of principal reduces long-term liabilities. Also, governmental funds report the effect of debt discounts when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities.

Repayments of principal	1,525,000	
Issuance of certificates of participation series 2014	(9,285,000)	
Premium on certificates of participation series 2014	(93,829)	
Amortization of discounts and premiums	<u>6,356</u>	
		(7,847,473)

Compensated absences, as reported in the statement of activities, do not require the use of current financial resources and therefore are not reported as an expenditure in governmental funds. 8,578

Net pension obligation, as reported in the statement of activities, does not require the use of current financial resources and therefore is not reported as expenditures in governmental funds. (728,019)

Property tax revenues and other tax revenues in the statement of activities that do not provide current financial resources are reported as deferred inflows of resources in the fund financial statements since they will be collected several months after year end. (58,491)

Change In Net Position Of Governmental Activities \$ (2,375,072)

CITY OF BRIDGETON, MISSOURI

STATEMENT OF NET POSITION - PROPRIETARY FUND

December 31, 2014

	Governmental Activities - Internal Service Fund
Assets	
Current Assets	
Inventories	\$ 63,837
Noncurrent Assets	
Capital assets (net of accumulated depreciation)	3,693,726
Total Assets	<u>3,757,563</u>
Liabilities	
Current Liabilities	
Accounts payable	37,913
Accrued liabilities	6,304
Total Current Liabilities	<u>44,217</u>
Net Position	
Investment in capital assets	3,693,726
Unrestricted	19,620
Total Net Position	<u>\$ 3,713,346</u>

CITY OF BRIDGETON, MISSOURI

**STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN FUND NET POSITION
PROPRIETARY FUND**

For The Year Ended December 31, 2014

	Governmental Activities - Internal Service Fund
Operating Revenues	
Charges for services	\$ 442,433
Gas and oil	241,103
Total Operating Revenues	<u>683,536</u>
Operating Expenditures	
Salaries and employee benefits	158,284
Pension contribution	21,000
Supplies	377,183
Repairs and maintenance	125,497
Depreciation	105,106
Miscellaneous	4,197
Total Operating Expenditures	<u>791,267</u>
Operating Loss	(107,731)
Capital Contribution	<u>159,671</u>
Change In Net Position	51,940
Net Position - Beginning Of Year	<u>3,661,406</u>
Net Position - End Of Year	<u><u>\$ 3,713,346</u></u>

CITY OF BRIDGETON, MISSOURI

**STATEMENT OF CASH FLOWS
PROPRIETARY FUND
For The Year Ended December 31, 2014**

	Governmental Activities - Internal Service Fund
	<u> </u>
Cash Flows From Operating Activities	
Receipts from interfund services provided	\$ 683,536
Payments to suppliers	(504,824)
Payments to employees and employee benefit plans	(178,712)
Net Cash Provided By Operating Activities	<u> —</u>
Cash Flows From Capital And Related Financing Activities	
Payments for capital improvements	<u> —</u>
Net Change In Cash	<u> —</u>
Cash - Beginning Of Year	<u> —</u>
Cash - End Of Year	<u><u> \$ —</u></u>
Reconciliation Of Operating Loss To Net Cash Provided By Operating Activities:	
Operating loss	\$ (107,731)
Adjustments to reconcile operating loss to net cash provided by operating activities:	
Depreciation	105,106
Changes in assets and liabilities:	
Decrease in inventory	157
Increase in accounts payable	1,896
Increase in accrued expenses	572
	<u> —</u>
Net Cash Provided By Operating Activities	<u><u> \$ —</u></u>
Non-Cash Capital And Related Financing Activities	
Capital assets contributed by the general fund	<u> \$ 159,671</u>

CITY OF BRIDGETON, MISSOURI

**STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
December 31, 2014**

	Pension Trust Fund	Agency Funds
	<hr/>	<hr/>
Assets		
Cash and investments	\$ —	\$ 379,580
Investments at fair value:		
Money market securities	281,510	—
Equity mutual funds	19,140,399	—
Fixed income mutual funds	6,905,718	—
Total Assets	<hr/> 26,327,627	<hr/> 379,580
Liabilities		
Escrow funds payable	—	379,580
Net Position Restricted For Pensions	<hr/> \$ 26,327,627	<hr/> \$ —

CITY OF BRIDGETON, MISSOURI

**STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
PENSION TRUST FUND
For The Year Ended December 31, 2014**

Additions

Employer contributions	<u>\$ 1,000,000</u>
Investment income:	
Interest	38,862
Net appreciation in fair value of investments	<u>1,815,097</u>
Total Investment Income	1,853,959
Less: Investment expenses	<u>167,747</u>
Net investment income	<u>1,686,212</u>
Total Additions	2,686,212

Deductions

Benefits	<u>1,637,580</u>
----------	------------------

Net Increase In Net Position

1,048,632

**Net Position Restricted For Pensions,
Beginning Of Year**

25,278,995

**Net Position Restricted For Pensions,
End Of Year**

\$ 26,327,627

CITY OF BRIDGETON, MISSOURI

NOTES TO BASIC FINANCIAL STATEMENTS

December 31, 2014

1. Summary Of Significant Accounting Policies

Reporting Entity

City of Bridgeton, Missouri (the City) was incorporated February 27, 1843. The City operates under a Mayor-Council form of government and provides the following services as authorized by its charter: Public safety (police), highways and streets, sanitation, culture and recreation, public improvements, planning and zoning, and general administrative services.

Accounting principles generally accepted in the United States of America (GAAP) require that the reporting entity include: 1) the primary government, 2) organizations for which the primary government is financially accountable, and 3) other organizations for which the nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete. The criteria provided in Government Accounting Standards Board Statement No. 14 as amended by Statements Nos. 39 and 61 have been considered, and there are no agencies or entities which should be presented with the City.

Basis Of Presentation

The financial statements of the City have been prepared in conformity with GAAP as applied to government units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing state and local governmental accounting and financial reporting principles. The more significant of the City's accounting policies are described below.

Government-Wide And Fund Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the nonfiduciary activities of the City. The effect of interfund activity has been removed from these statements, with the exception of interfund services provided and used. Governmental activities, which normally are supported by taxes, intergovernmental revenues, and other nonexchange transactions, are reported separately from business-type activities, which rely to a significant extent on fees and charges to external parties. The City has no business-type activities.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function. 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 and, 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function. Taxes, unrestricted interest earnings and other items not properly included among program revenues are reported instead as general revenues.

CITY OF BRIDGETON, MISSOURI

Notes To Basic Financial Statements (*Continued*)

Following the government-wide financial statements are separate financial statements for governmental funds, the proprietary fund and fiduciary funds. Major individual governmental funds are reported as separate columns in the fund financial statements. All other governmental funds are reported in one column labeled "Other Governmental Funds." The total fund balances for all governmental funds is reconciled to total net position for governmental activities as shown on the statement of net position. The net change in fund balance for all governmental funds is reconciled to the total change in net position as shown on the statement of activities in the government-wide financial statements.

Governmental Funds

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

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

Parks And Storm Water Sales Tax Fund - The parks and stormwater sales tax fund is a special revenue fund used to account for the financial resources restricted for local parks and storm water operations and improvements. The only source of revenue is a 1/2 cent sales tax approved on April 1, 1998. This sales tax is not subject to St. Louis County's redistribution plan.

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

Capital Improvements Sales Tax Fund - The half cent capital improvement sales tax fund is a capital projects fund used to account for the financial resources designated for the acquisition or construction of major capital items. The main source of revenue is a 1/2 cent sales tax approved on April 19, 2007. This sales tax is not subject to St. Louis County's redistribution plan.

Debt Service Funds - are used to account for the accumulation of resources for the payment of principal and interest on certain long-term debt obligations.

CITY OF BRIDGETON, MISSOURI

Notes To Basic Financial Statements (*Continued*)

Tax Increment Financing (TIF) Special Allocation Fund - The TIF special allocation fund is a debt service fund that accounts for the incremental sales and property taxes generated by the Hilltop Plaza and St. Charles Rock Road redevelopment areas and used for payment of the various TIF bonds and notes payable (special, limited obligations of the City).

The City's other governmental funds, the sewer lateral fund and the Certificates of Participation (COPS) Debt Service Fund, are considered nonmajor. The sewer lateral fund is a capital projects fund that accounts for sewer lateral fund revenues to be used for the repair and maintenance of sewer lateral systems. The COPS Debt Service Fund accounts for the accumulation of resources for the payment of long-term debt.

Proprietary funds are used to account for activities that are similar to those found in the private sector. The measurement focus is the economic resources measurement focus. The City has one proprietary fund which consists of the following:

Internal Service Fund - Internal service funds are used to account for the financing of goods or services provided by one department or agency to other departments. The internal service fund was established to account for the maintenance of all City-owned vehicles.

Trust and agency funds are used to account for assets held by the City in a trustee capacity or as an agent for individuals, private organizations, or other governmental units. These include pension trust funds and agency funds. Pension trust funds are accounted for and reported similar to proprietary funds. The pension trust fund accounts for the City's Employee Retirement Plan that covers substantially all employees of the City. Agency funds are accounted for using the accrual basis of accounting. Agency funds are custodial in nature (assets equal liabilities) and do not involve the measurement of results of operations. These funds account for various construction related escrows collected from and released to contractors in connection with permits issued for construction projects.

Measurement Focus

Government-Wide Financial Statements

The government-wide financial statements are prepared using the economic resources measurement focus. All assets, deferred outflows of resources, liabilities and deferred inflows of resources associated with the operation of the City are included on the statement of net position.

Fund Financial Statements

All governmental funds are accounted for using the flow of current financial resources measurement focus. With this measurement focus, only current assets, certain deferred outflows of resources, current liabilities and certain deferred inflows of resources generally are included on the balance sheet. The statement of revenues, expenditures and changes in fund balances reports on the sources (i.e., revenues and other financing sources) and uses (i.e., expenditures and other financing uses) of current financial resources. This approach differs from the manner in which the governmental activities of the government-wide financial statements are prepared. Governmental fund financial statements therefore include a reconciliation with brief explanations to better identify the relationship between the government-wide statements and the statements for governmental funds.

Like the government-wide statements, the proprietary funds and the pension trust fund are accounted for on a flow of economic resources measurement focus. All assets and all liabilities associated with the operation of these funds are included on the statement of net position. The statement of changes in fund net position presents increases (i.e., revenues) and decreases (i.e., expenses) in total net position. The statement of cash flows for proprietary funds provides information about how the City finances and meets the cash flow needs of its proprietary activities.

Basis Of Accounting

Basis of accounting determines when transactions are recorded in the financial records and reported on the financial statements. Government-wide financial statements, proprietary funds and the pension trust fund are prepared using the accrual basis of accounting. Governmental funds and agency funds use the modified accrual basis of accounting. Differences in the accrual and modified accrual basis of accounting arise in the recognition of revenue, the recording of unearned revenue and in the presentation of expenses versus expenditures.

Revenues - Exchange And Nonexchange Transactions

Revenue resulting from exchange transactions, in which each party gives and receives essentially equal value, is recorded on the accrual basis when the exchange takes place. On a modified accrual basis, revenue is recorded in the year in which the resources are measurable and become available. Available means that the resources will be collected within the current year or are expected to be collected soon enough thereafter to be used to pay liabilities of the current year.

CITY OF BRIDGETON, MISSOURI

Notes To Basic Financial Statements (*Continued*)

Nonexchange transactions, in which the City receives value without directly giving equal value in return, include property taxes, grants, entitlements and donations. On an accrual basis, revenue from property taxes is recognized in the year for which the taxes are levied (Note 3). Revenue from grants, entitlements and donations is recognized in the year in which all eligibility requirements have been satisfied. Eligibility requirements include timing requirements, which specify the year when the resources are required to be used or the year when use is first permitted, matching requirements, in which the City must provide local resources to be used for a specified purpose, and expenditure requirements, in which the resources are provided to the City on a reimbursement basis. On a modified accrual basis, revenue from nonexchange transactions must also be available before it can be recognized. For the City, available means expected to be received within 60 days of year end.

State-levied locally shared taxes (including gasoline tax), licenses and permits, court fines, grants and interest associated with the current fiscal period are all considered to be susceptible to accrual and have been recognized as revenues of the current fiscal period. Only the portion of special assessments receivable due within the current fiscal period is considered to be susceptible to accrual as revenue of the current period. All other revenue items are considered to be measurable and available only when cash is received by the City.

House Bill 103 amending RSMo section 302.341 became effective August 28, 2013. The amendments to the statute now require the City to annually calculate the percentage of its general revenue that comes from traffic violations and to report an accounting of that calculation. Any such revenues that exceed 30% of total general revenues are required to be transferred to the Director of the Missouri Department of Revenue. In the current year, the City has reported fines of \$431,414; of which \$292,112 represent traffic violations and other traffic related items. This amount is approximately 1.8% of total general fund revenues of \$14,444,434 and, accordingly, the City believes that they are in compliance with the requirements of the Statute.

Unearned Revenue

Any resources received before eligibility requirements are met (other than time requirements) are reported as unearned revenues.

Deferred Outflow Of Resources And Deferred Inflow Of Resources

In addition to assets, the financial statements may report a separate section for deferred outflow of resources. Deferred outflows of resources consist of the consumption of net position that is applicable to a future reporting period and so will not be recognized as an outflow of resource until then.

CITY OF BRIDGETON, MISSOURI

Notes To Basic Financial Statements (*Continued*)

In addition to liabilities, the financial statements will sometimes include a separate section for deferred inflow of resources. This separate financial statement element represents an acquisition of net position that applies to a future period or periods and so will not be recognized as an inflow of resources until then. Any resources received before time requirements are met are reported as deferred inflows of resources. The City has none in the statement of net position. However, in governmental fund financial statements, taxes that will not be collected within the available period have been reported as deferred inflows of resources.

Expenses/Expenditures

On the accrual basis of accounting, expenses are recognized at the time they are incurred.

The measurement focus of governmental fund accounting is on decreases in net financial resources (expenditures) rather than expenses. Expenditures are generally recognized in the accounting period in which the related fund liability is incurred, if measurable. However, principal and interest on general long-term debt, which have not matured are recognized when paid. Allocations of cost, such as depreciation and amortization, are not recognized in governmental funds.

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations.

Investments

Investments are carried at fair value based upon quoted market prices.

Inventories

Inventories are stated at the lower of cost (first-in, first-out method) or market. Inventories of governmental funds are recorded as expenditures during the year of purchase.

Capital Assets

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

The costs of normal maintenance and repairs that do not enhance functionality or materially extend the life of an asset are not capitalized.

CITY OF BRIDGETON, MISSOURI

Notes To Basic Financial Statements (*Continued*)

Capital assets are depreciated using the straight-line method over the following estimated useful lives:

Buildings	50 years
Structures and improvements	20 years
Land improvement	20 years
Furniture and fixtures	5 - 8 years
Vehicles	8 years
Machinery and equipment	5 - 20 years
Computer equipment	5 years
Infrastructure	20 - 45 years

Long-Term Liabilities

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

In the fund financial statements, governmental funds recognize bond premiums and discounts during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses.

Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures on the government-wide and fund financial statements.

Compensated Absences

The City's policies regarding vacation and sick leave permit employees to accumulate a maximum of 18 times the employee's monthly vacation earned and a maximum accumulation of 180 days of sick leave. Policies allow payment for vacation time in lieu of time off, for a maximum of 40 hours per calendar year with the department head's and personnel director's prior approval, and require the cancellation of accumulated sick leave on date of employment termination. Compensatory time is granted for overtime hours worked.

The accrued benefit liability related to the City's compensated absences has been recorded in the government-wide financial statements. In the governmental fund financial statements, the cost of vacation benefits, sick leave and compensatory time off are not expected to be liquidated with expendable, available financial resources and, therefore, are not recorded as a liability in the fund financial statements unless they have matured. Compensated absences are generally liquidated by the General Fund.

CITY OF BRIDGETON, MISSOURI

Notes To Basic Financial Statements (*Continued*)

Net Position

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

Net Investment In Capital Assets - This consists of capital assets, net of accumulated depreciation, less the outstanding balances of any bonds, notes, or other borrowings that are attributable to the acquisition, construction or improvements of those assets.

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

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

The City first applies restricted resources when an expense is incurred for purposes for which both restricted and unrestricted components of net position are available.

Fund Balance: The governmental fund financial statements present fund balance based upon classifications that comprise a hierarchy based primarily on the extent to which a government is bound to observe constraints imposed upon the use of the resources reported in governmental funds. The fund balance classifications are as follows:

Nonspendable - assets that are not available in a spendable form such as inventory, prepaid expenditures, and long-term receivables not expected to be converted to cash in the near term. It also includes funds that are legally or contractually required to be maintained intact such as the corpus of a permanent fund or foundation.

Restricted - amounts that are required by external parties to be used for a specific purpose. Constraints are externally imposed by creditors, grantors, contributors or laws, regulations or enabling legislation.

Committed - amounts constrained on use imposed by formal action of the government’s highest level of decision making authority.

Assigned - amounts intended to be used for specific purposes. This is determined by the governing body or by a committee or official delegated authority from the governing body.

Unassigned - all other resources; the remaining fund balance after non-spendable, restrictions, commitments, and assignments. This class only occurs in the General Fund, except for cases of negative fund balances. Negative fund balances are always reported as unassigned, no matter which fund the deficit occurs in.

CITY OF BRIDGETON, MISSOURI

Notes To Basic Financial Statements (*Continued*)

Fund Balance Classification Policies And Procedures:

The City did not pass a formal policy on final balance, therefore for committed fund balance, the City's highest level of decision-making authority is the City Council. The formal action that is required to be taken by City Council to establish, modify, or rescind a fund balance commitment is through the adoption of an ordinance.

Pursuant to the City Council's budgetary policy, the City Administrator is authorized to encumber/assign amounts below \$10,000 while the City Council encumbers/assigns amounts greater than or equal to \$10,000 to a specific purpose. These encumbrances are considered assignments of fund balance.

For the classification of fund balances, the City considers restricted amounts to have been spent first when an expenditure is incurred for the purposes for which both restricted and unrestricted fund balance is available. Expenditures are to be spent from restricted fund balance first, followed by committed, assigned, and lastly unassigned.

Interfund Activity

Transfers of resources from a fund receiving revenue to the fund through which the resources are to be expended are recorded as other financing sources (uses) in the governmental fund financial statements.

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

Charges or collections for services rendered by one fund for another are recognized as revenues of the recipient fund and expenditures or expenses of the disbursing fund. These transactions are recorded as internal services provided and used because they would be treated as revenues and expenditures or expenses if they involved organizations external to the City.

Estimates And Assumptions

The preparation of financial statements in conformity with generally accepted accounting principles requires the City to make estimates and assumptions that affect the reported amounts of assets and liabilities at year end and revenues and expenditures or expenses during the reporting period. Actual results could differ from those estimates.

CITY OF BRIDGETON, MISSOURI

Notes To Basic Financial Statements (*Continued*)

2. Deposits And Investments

A summary of deposits and investments as of December 31, 2014 is as follows:

	<u>Fair Value</u>
Governmental Activities (Including Agency Fund):	
Cash	\$ 831,731
Federated Government Obligations Fund (Money Market Securities)	16,972,562
Federal Home Loan Mortgage Corporation Securities	1,959,880
Federal National Mortgage Association Securities	1,481,375
Pension Trust Fund:	
Voya International Equity Fund	2,959,960
Voya Small Cap Core Equity Fund Class 1	1,307,795
Voya Core Fixed Income Fund	6,208,991
Voya Senior Loan Fund	2,658,521
Voya Mid Cap Growth Fund	644,116
Voya Mid Cap Value Index Fund	643,038
Voya Large Cap Growth Fund Class 1	5,472,994
Voya Large Cap Value Equity Fund	5,453,975
Voya Cash Management (Money Market Securities)	11
Aetna Segment 4 Fixed Income Fund	696,727
Aetna Disbursement Payment Money Market Fund	281,499
	<u>\$ 47,573,175</u>
Reconciliation to the financial statements:	
Government-wide - Governmental Activities	
Unrestricted cash and investments	\$ 3,788,550
Restricted cash and investments	17,077,418
Fiduciary fund types:	
Agency funds - cash and investments	379,580
Pension Trust Fund - mutual funds	26,327,627
	<u>\$ 47,573,175</u>

Investment Policy

The City does not have a formal investment policy. The City's investment activity is conducted in accordance with Missouri State Statutes and investment guidelines outlined therein. State statutes authorize Missouri political subdivisions to invest in obligations of the U.S. Treasury, U.S. Government agencies; certain collateralized repurchase agreements and certificates of deposit, bankers' acceptances, commercial paper, and in any instrument received as a gift to the City. Deposits in financial institutions must be collateralized by securities pledged by the custodian bank to the City or covered by FDIC insurance. These guidelines exclude investments held by trustees in connection with the pension plan.

CITY OF BRIDGETON, MISSOURI

Notes To Basic Financial Statements (*Continued*)

The pension plan's investment manager for the City is authorized to invest funds in any securities authorized by the contract between the investment manager and the City's Finance Commission. However, the City's Finance Commission does exercise a "prudent person" approach when considering investment strategies and this approach generally follows the same guidelines as those used by the City.

Credit Risk

The City does not have a formal investment policy addressing credit risk. However, the City's practice is to minimize credit risk, the risk of loss due to the failure of the security issuer or backer, by pre-qualifying the financial institutions, brokers/dealers, intermediaries and advisors with which the City will do business. The City will also diversify the portfolio so that potential losses on individual securities will be minimized.

The following table provides information at December 31, 2014, on the credit ratings of securities associated with the City and its pension trust fund, excluding obligations of the U.S. Government or obligations explicitly guaranteed by the U.S. Government:

	S&P	Moody's	Fair Value
Federated Government Obligations Fund (Money Market Securities)	AAA	Aaa	\$ 16,972,562
Federal Home Loan Mortgage Corporation Securities	AA+	Aaa	1,959,880
Federal National Mortgage Association Securities	AA+	Aaa	1,481,375
Voya Core Fixed Income Fund	Unrated	Unrated	6,208,991
Voya Senior Loan Fund	Unrated	Unrated	2,658,521
Voya Cash Management (Money Market)	Unrated	Unrated	11
Aetna Segment 4 Fixed Income Fund	Unrated	Unrated	696,727
Aetna Disbursement Payment Money Market Fund	Unrated	Unrated	281,499

Interest Rate Risk

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The City does not have a formal investment policy addressing interest rate risk. However, the City minimizes the risk that the fair value of securities in the portfolio will fall due to changes in general interest rates 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 operating funds primarily in shorter-term securities.

CITY OF BRIDGETON, MISSOURI

Notes To Basic Financial Statements (Continued)

The investments of the City and its pension trust fund had the following maturities as of December 31, 2014:

Investment Type	Fair Value	Investment Maturities (In Years)			
		< 1 Year	1-5 Years	6-10 Years	> 10 Years
Governmental Activities (Including Agency Fund)					
Federated Government Obligations Fund (Money Market Securities)	\$ 16,972,562	\$ 16,972,562	\$ —	\$ —	\$ —
Federal Home Loan Mortgage Corporation Securities	1,959,880	1,959,880	—	—	—
Federal National Mortgage Association	1,481,375	1,481,375	—	—	—
Pension Trust Fund:					
ING Core Fixed Income Fund	6,208,991	290,631	1,760,437	1,580,975	2,576,948
ING Cash Management (Money Market Securities)	11	11	—	—	—
Aetna Segment 4 Fixed Income Fund	696,727	—	—	696,727	—
Aetna Disbursement Payment Money Market Fund	281,499	281,499	—	—	—
	\$ 27,601,045	\$ 20,985,958	\$ 1,760,437	\$ 2,277,702	\$ 2,576,948

Political subdivisions which do not have an investment policy shall have its investment authority limited to those investments authorized by State Statute. United States agency securities are limited to maturities of five years or less. Investments with call options are assumed to mature on the call date.

Concentration Of Credit Risk

The City does not have a formal investment policy addressing concentration of credit risk. In addition, Missouri State Statutes and the guidelines outlined therein place no limit on the amount the City may invest in any one issuer with respect to U.S. Treasury Securities and collateralized time and demand deposits.

In accordance with the contract between the City and the investment manager, the pension plan's current asset allocation and the acceptable degree of variation in the portfolio is shown below:

Asset Class	Target Allocation	Permissible Range
Equities		
Large Cap	43.0%	20% - 66%
Mid-Cap	5.0%	0% - 10%
Small-Cap Equity	5.0%	0% - 10%
International	12.0%	0% - 24%
	<u>65.0%</u>	
Fixed Income	35.0%	15% - 55%
Cash	<u>0.0%</u>	0% - 20%
Total	<u><u>100.0%</u></u>	

CITY OF BRIDGETON, MISSOURI

Notes To Basic Financial Statements (*Continued*)

At December 31, 2014, the City had the following investments with one issuer, excluding investments issued or explicitly guaranteed by the U.S. Government and investments in mutual funds, which represented 5% or more of total investments:

	Percent Of Total Investments
Governmental Activities (Including Agency Funds):	
Federated Government Obligations Fund (Money Market Securities)	83.14%
Federal Home Loan Mortgage Corporation Securities	9.60%
Federal National Mortgage Association Securities	7.26%
Pension Trust Fund	
Voya International Equity Fund	11.24%
Voya Core Fixed Income Fund	23.58%
Voya Senior Loan Fund	10.10%
Voya Large Cap Growth Fund Class 1	20.79%
Voya Large Cap Value Equity Fund	20.72%

Custodial Credit Risk

For investments, custodial credit risk is the risk that in the event of the failure of the counter party to a transaction, the City will not be able to recover the value of the investments or collateral securities that are in the possession of an outside party.

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

The City does not have a formal investment policy that addresses custodial credit risk.

3. Property Taxes

Property taxes are levied annually on January 1, based upon assessed values at that date, and St. Louis County issues the bills on or about September 1. Taxes are due and collectible on December 31. Liens are placed on property for unpaid taxes on January 1 following the due date. The City tax rate for 2014 was fixed at \$0.16 per \$100 of assessed valuation for residential, and \$0.250 for commercial property, all of which is allocated to the General Fund.

CITY OF BRIDGETON, MISSOURI

Notes To Basic Financial Statements (*Continued*)

4. Capital Assets

Capital asset activity for the year ended December 31, 2014:

	Balance - December 31, 2013	Additions	Retirements	Balance - December 31, 2014
Government Activities				
Capital assets, not being depreciated:				
Land	\$ 48,419,846	\$ —	\$ —	\$ 48,419,846
Construction in progress	—	2,243,091	—	2,243,091
Total capital assets not being depreciated	48,419,846	2,243,091	—	50,662,937
Capital assets, being depreciated:				
Land improvements	11,724,756	—	—	11,724,756
Infrastructure	48,970,571	910,984	—	49,881,555
Buildings	28,805,015	159,671	—	28,964,686
Machinery and equipment	7,520,054	595,274	(421,666)	7,693,662
Total capital assets being depreciated	97,020,396	1,665,929	(421,666)	98,264,659
Less accumulated depreciation for:				
Land improvements	5,824,920	529,844	—	6,354,764
Infrastructure	30,203,925	1,118,726	—	31,322,651
Buildings	5,487,850	686,548	—	6,174,398
Machinery and equipment	5,522,375	498,606	(386,754)	5,634,227
Total accumulated depreciation	47,039,070	2,833,724	(386,754)	49,486,040
Total capital assets being depreciated, net	49,981,326	(1,167,795)	(34,912)	48,778,619
Governmental activities capital assets, net	\$ 98,401,172	\$ 1,075,296	\$ (34,912)	\$ 99,441,556

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

Governmental Activities	
General government	\$ 319,489
Police	79,505
Public works	794,146
Vehicle and equipment maintenance	105,106
Culture and recreation	1,535,478
Total depreciation expense - governmental-type activities	\$ 2,833,724

CITY OF BRIDGETON, MISSOURI

Notes To Basic Financial Statements (Continued)

5. Long-Term Liabilities

The following is a summary of changes in the City's long-term liabilities for the year ended December 31, 2014:

	Balance - December 31,			Balance - December 31,		Current
	2013	Additions	Retirements	2014	Portion	
Governmental Activities						
Tax Increment Financing Notes - 2007	\$ 7,015,000	\$ —	\$ (75,000)	\$ 6,940,000	\$ —	
Subordinated Tax Increment Revenue Note - 2007	642,788	35,996	—	678,784	—	
Tax Increment Refunding Bonds - 2012	2,250,000	—	(355,000)	1,895,000	—	
Tax Increment Refunding Bonds - 2012	3,575,000	—	—	3,575,000	—	
Certificates of participation - Series 2012	3,635,000	—	(235,000)	3,400,000	240,000	
Certificates of participation - Series 2013	9,465,000	—	(575,000)	8,890,000	595,000	
Certificates of participation - Series 2014	—	9,285,000	(285,000)	9,000,000	235,000	
Net pension obligation	3,253,381	1,728,019	(1,000,000)	3,981,400	—	
Accrued compensated absences	616,798	792,185	(800,763)	608,220	486,576	
	<u>\$ 30,452,967</u>	<u>\$ 11,841,200</u>	<u>\$ (3,325,763)</u>	<u>38,968,404</u>	<u>\$ 1,556,576</u>	
Plus: Bond premium, net				181,956		
Less: Bond discount, net				<u>40,744</u>		
				<u>\$ 39,109,616</u>		

Tax increment financing notes and bonds are liquidated by the TIF Special Allocation Fund. Certificates of participation issued for capital improvement purposes are liquidated by the COPS Debt Service Fund. The pension liabilities will be liquidated primarily by the general fund and secondarily, by charging the other funds based on management's assessment of the pension cost that should be assumed by the individual funds.

In December 2007, Tax Increment Financing (TIF) notes payable totaling \$7,125,000 were issued representing special, limited obligations of the City, payable solely from the incremental sales and real estate taxes generated by the related Hilltop Plaza redevelopment area. The 2007 TIF notes bear interest at 5.6% with final maturity on May 1, 2029. The balance at December 31, 2014 represents outstanding notes of \$6,940,000. The annual debt service repayments of the TIF notes are contingent upon the amounts of payments in lieu of taxes collected by the special allocation fund. A portion of the proceeds from the 2007 TIF notes payable note were used to refund a portion the City's 2006 Taxable Tax Increment Anticipation note payable. Proceeds from the 2007 TIF notes were also used to construct capital assets that are not the property of the City and therefore, the notes are excluded from the net investment in capital assets at December 31, 2014.

CITY OF BRIDGETON, MISSOURI

Notes To Basic Financial Statements (*Continued*)

On December 17, 2007, a Subordinated Tax Increment Revenue Note (Series 2007) was issued for \$463,536 to refund a portion of the City's 2006 Taxable Tax Increment Anticipation note payable. The Subordinate Note bears interest of 5.6% with final maturity on June 11, 2022. The balance outstanding at December 31, 2014 represents outstanding notes of \$463,536 plus accrued interest of \$215,248. The annual debt service repayments of the Subordinate Note are contingent upon the amounts of payments in lieu of taxes collected by the special allocation fund. No payments shall be due on the Subordinate Note until the 2007 TIF notes payable are paid in full.

On August 31, 2012, TIF bonds payable were issued representing special, limited obligations of the City, payable solely from the incremental sales and real estate taxes generated by the related St. Charles Rock Road redevelopment area. The bonds issued consist of Tax Increment Refunding Revenue Bonds maturing on May 1, 2028 which totaled \$2,425,000 and Tax Increment Refunding Revenue Bonds maturing on May 1, 2033 which totaled \$3,575,000, collectively the Series 2012 bonds. The bonds that mature in 2028 bear interest at 4.375% and the bonds that mature in 2033 bear interest at 5.25%. The bond proceeds were used to currently refund \$4,116,618 of the Series 2011A and 2011B notes payable and \$471,437 of interest due, pay costs of issuance, and fund the Debt Service Reserve. The annual debt service repayments of the TIF bonds are contingent upon the amount of payments in lieu of taxes collected by the special allocation fund. The proceeds from the 2011 TIF notes, refunded by the 2012 TIF bonds, were used to construct capital assets that are not the property of the City and therefore, the bonds are excluded from the net investment in capital assets at December 31, 2014.

In August 2009, the City issued \$5,785,000 in Certificates of Participation (Series 2009) which represented proportionate interest in base rentals to be paid by the City pursuant to an annually renewable lease/purchase agreement dated August 1, 2009 between the City and the Trustee/Lessor. The Trustee agreed to execute and deliver certificates pursuant to a declaration and indenture of trust for the purpose of financing the construction of the City's new municipal government center. The certificates bore interest at varying rates from 1.25% to 4.00%. The certificates were retired before maturity with the proceeds from the Certificates of Participation (Series 2013).

In July 2012, the City issued \$3,870,000 in Certificates of Participation (Series 2012) which represent proportionate interest in base rentals to be paid by the City pursuant to an annually renewable lease/purchase agreement dated July 1, 2012 between the City and the Trustee/Lessor. The Trustee has agreed to execute and deliver certificates pursuant to a declaration and indenture of trust for the purpose of financing the construction of the City's new central garage. The certificates mature in 2027 and bear interest at varying rates from 0.50% to 3.20%. The certificates are secured by the related constructed building and the property and equipment contained therein.

CITY OF BRIDGETON, MISSOURI

Notes To Basic Financial Statements (*Continued*)

On December 17, 2013, the City issued \$9,465,000 in Certificates of Participation (Series 2013) which represent proportionate interest in base rentals to be paid by the City pursuant to an annually renewable lease/purchase agreement between the City and the Trustee/Lessor. The proceeds from the certificates issued were used to advance refund \$1,448,000 of Certificate of Participation (Series 2009), pay costs of issuance, and fund the Community Center Project Reserve. The Trustee has agreed to execute and deliver certificates pursuant to a declaration and indenture of trust for the purpose of financing the construction of the City's new community center. The certificates mature in 2033 and bear interest at varying rates from 2.00% to 4.30%. The certificates are secured by the related constructed building and the property and equipment contained therein.

As a result of the advance refunding, the City decreased its debt service requirements related to Series 2009 by \$18,811 which approximates the economic gain. Series 2009 was originally used for the construction of the new municipal government center. Principal is due December 1 and interest is due June 1 and December 1 of each year.

On January 15, 2014, the City issued \$9,285,000 in Certificates of Participation (Series 2014) which represent proportionate interest in base rentals to be paid by the City pursuant to an annually renewable lease/purchase agreement between the City and the Trustee/Lessor. The proceeds from the certificates issued were used to pay costs of issuance and fund the Community Center Project Reserve. The Trustee has agreed to execute and deliver certificates pursuant to a declaration and indenture of trust for the purpose of financing the construction of the City's new community center. The certificates mature in 2033 and bear interest at varying rates from 2.00% to 4.30%. The certificates are secured by the related constructed building and the property and equipment contained therein.

The Series 2012, 2013 and 2014 Certificates of Participation mature as follows:

For The Year Ending December 31,	Principal	Interest
2015	\$ 1,070,000	\$ 699,031
2016	1,085,000	680,631
2017	1,105,000	661,451
2018	1,120,000	641,433
2019	1,000,000	615,001
2020 - 2024	5,415,000	2,644,126
2025 - 2029	5,790,000	1,651,240
2030 - 2034	4,705,000	509,393
	\$ 21,290,000	\$ 8,102,306

CITY OF BRIDGETON, MISSOURI

Notes To Basic Financial Statements (*Continued*)

6. Interfund Activity

Individual interfund transactions are as follows:

<u>Transfer In</u>	<u>Transfer Out</u>	<u>December 31,</u> <u>2014</u>
COPS Debt Service	General Fund	\$ 580,956
COPS Debt Service	Capital Improvements Sales Tax	1,182,434

Interfund transfers were used to move revenues from the fund that ordinance or budget requires to collect them to the fund that ordinance or budget requires to expend them.

7. Employee Retirement Plan

Plan Description

The City has a defined benefit retirement plan (the Plan) covering substantially all employees of the City. The Plan is a single-employer plan considered to be part of the City's financial reporting entity and is included in the City's financial statements as a pension trust fund. The Plan is under the management and control of City Council. At January 1, 2015 (for the year ended December 31, 2014), membership in the Plan consisted of the following:

Active employees	113
Retirees and beneficiaries currently receiving benefits	113
Terminated employees entitled to benefits, but not yet receiving them	<u>28</u>
Total	<u><u>254</u></u>

Under the Plan, all civilian and police employees of the City hired before January 1, 2012 are eligible to participate. The retirement benefit is calculated at 2% of average annual earnings, times years of credited service. Average annual earnings are based on the highest consecutive five years of the last 10 years of service. Contributions, as determined by the actuary using the method described below, are made by the City. Additionally, the Plan provides early retirement and death benefits. As of January 1, 2012 the Plan was frozen to new employees.

CITY OF BRIDGETON, MISSOURI

Notes To Basic Financial Statements (*Continued*)

Summary Of Significant Accounting Policies

Basis of Accounting - The Plan's policy is to prepare its financial statements on the accrual basis of accounting. Employer contributions are recognized in the period in which the contributions are due. Investment income is recognized as earned. Benefits are recognized when due and payable in accordance with the terms of the Plan. Certain administrative expenses of the Plan are paid by the City at no charge to the Plan.

Valuation of Investments - Investments are reported at fair value. Short-term investments are reported at cost, which approximates fair value. Securities traded on a national exchange are valued at the last reported sales price. Investments that do not have an established market are reported at estimated fair value.

Significant Investments - Significant investments in organizations that represent 5% or more of net position restricted for benefits are disclosed under concentration of credit risk in Note 2.

The Plan does not issue a stand-alone financial report and is not included in the report of a PERS or another entity.

Contributions

The Plan's funding policy provides for actuarially determined annual required contributions at rates that, for individual employees, increase gradually over time so that sufficient assets will be available to pay benefits when due. The contribution rate for normal cost was determined using the entry age normal actuarial cost method, in which the actuarial value of projected benefits for each participant is allocated as a level percentage of compensation over the working lifetime of the participant. The pension plan is entirely funded by the City. No employee contributions are required.

Contributions actuarially determined based upon the January 1, 2015 valuation to be made in 2015 are \$1,750,340 (24.3% of annual covered payroll). The January 1, 2015 actuarial valuation calculated a normal cost totaling \$620,483, plus the amortization of unfunded accrued liability of \$1,129,857. Actual contributions made in 2014 were \$1,000,000.

Annual Pension Cost And Net Pension Obligation

The City's annual pension cost for the current year is as follows:

Annual required contribution (January 1, 2014 valuation)	\$ 1,740,187
Interest on net pension asset	244,004
Adjustment to annual required contribution	<u>(256,172)</u>
Annual pension cost	1,728,019
Contributions made in 2014	<u>1,000,000</u>
Increase in net pension obligation	728,019
Net pension obligation - beginning of year	<u>3,253,381</u>
Net pension obligation - end of year	<u><u>\$ 3,981,400</u></u>

CITY OF BRIDGETON, MISSOURI

Notes To Basic Financial Statements (Continued)

Three-Year Trend Information

<u>Year Ended</u> <u>December 31,</u>	<u>Annual</u> <u>Pension</u> <u>Cost (APC)</u>	<u>Percentage</u> <u>Of APC</u> <u>Contributed</u>	<u>Net</u> <u>Pension</u> <u>Obligation</u>
2012	\$ 1,738,524	57%	\$ 2,495,316
2013	1,758,065	57%	3,253,381
2014	1,728,019	58%	3,981,400

Funded Status And Funding Progress

As of January 1, 2015, the Plan was 65% funded. The actuarial accrued liability for benefits was \$40,957,661, and the actuarial value of assets was \$26,612,809, resulting in an unfunded actuarial accrued liability (UAAL) of \$14,344,852. The covered payroll (annual payroll of active employees covered by the plan) was \$7,217,152, and the ratio of the UAAL to covered payroll was 199%.

The schedule of funding progress, presented as RSI following the notes to the financial statements, presents multiyear trend information about whether the actuarial value of plan assets are increasing or decreasing over time relative to the actuarial accrued liability for benefits.

Actuarial Assumptions And Methods Pursuant To GASB Statement No. 27

The actuarial accrued liability was determined as part of an actuarial valuation at January 1, 2015, the most recently filed actuarial valuation report. Additional information as of the latest actuarial valuation follows:

Valuation date	January 1, 2015
Actuarial assumptions:	
Investment Rate Of Return	7.5%
Projected Salary Increases	4.0%
Actuarial Cost Method	Entry age normal, was aggregate prior to 2006
Amortization Method	Level dollar, 30 years, open
Asset Valuation Method	Actuarial - three-year smoothed value

CITY OF BRIDGETON, MISSOURI

Notes To Basic Financial Statements (*Continued*)

Net Pension Liability

During fiscal year 2014, the City implemented GASB Statement No. 67, *Financial Reporting for Pension Plans*. The schedule of net pension liability performed pursuant to the provisions of GASB Statement No. 67 is as follows:

	<u>January 1, 2015</u>
Total pension liability	\$ 45,568,861
Plan fiduciary net position	<u>26,327,627</u>
City's net pension liability	<u>\$ 19,241,234</u>
Plan fiduciary net position as a percentage of total pension liability	57.78%

The total pension liability was determined by an actuarial valuation utilizing the following actuarial assumptions:

Valuation date	January 1, 2015
Actuarial assumptions:	
Investment rate of return	7.5%
Projected salary increases	4.0%
Inflation rate	3.0%

Mortality rates were based on the RP-2000 Mortality Table with generational improvements.

Discount Rate

The discount rate used to measure the total pension liability was 6.52%. The projection of cash flows used to determine the discount rate assumed that Plan contributions will continue to follow the updated contribution policy. Based on this assumption, the Plan's fiduciary net position was projected to be insufficient to make all projected future benefit payments of current plan members. A municipal bond rate of 3.34% was used in the development of the blended GASB discount rate after that point. The 3.34% rate is based on the S&P Municipal Bond 20 Year High Grade Rate Index as of December 31, 2014. Based on the long-term rate of return of 7.50% and the municipal bond rate of 3.34%, the blended GASB discount rate would be 6.52%.

CITY OF BRIDGETON, MISSOURI

Notes To Basic Financial Statements (*Continued*)

Sensitivity Of The Net Pension Liability To Changes In The Discount Rate

The following presents the net pension liability of the City, calculated using the discount rate of 6.52%, as well as what the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (5.52% percent) or 1-percentage-point higher (7.52% percent) than the current rate:

	<u>1% Decrease</u>	<u>Current</u>	<u>1% Increase</u>
Discount Rate	5.52%	6.52%	7.52%
Net Pension Liability	\$ 24,817,141	\$ 19,241,234	\$ 14,543,564

Rate Of Return

For the year ended December 31, 2014, the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense, was 6.79 percent. The money weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts annually invested.

8. Deferred Compensation Plan

The City offers its employees two deferred compensation plans created in accordance with Internal Revenue Code Section 457. The plans, available to all full-time City employees, permit them to defer a portion of their salary until future years. For employees hired after January 1, 2012, the City contributes a match of employee deferrals at a maximum rate of 3% of employee salary. City contributions are automatically vested. Participation in the plan is optional. The deferred compensation is not available to employees until termination, retirement, death or unforeseeable emergency.

In accordance with Section 457 of the Internal Revenue Code, plan assets are held in trust for the exclusive benefit of participants and their beneficiaries. Accordingly, the assets and liabilities of the deferred compensation plans are not included in the accompanying basic financial statements.

9. Insurance Pool

The City participates in two self-insurance pools, the Property and Casualty Trust of St. Louis, Inc., (PACT) and the St. Louis Area Insurance Trust (SLAIT). Membership includes other St. Louis County municipalities.

PACT provides general liability, auto liability and police professional liability coverage for the City. Premiums are calculated on an individual city basis by reviewing exposures according to insurance industry standards established by the reinsurance carrier. The rates are adjusted for each member using a three-year analysis of claims and losses for each member. Claims are paid from a self-insured retention established by the pool with stop-loss protection provided on both an individual and aggregate basis through the purchase of reinsurance contracts.

SLAIT provides worker's compensation coverage at levels required by state law. Each member of SLAIT is assessed an annual premium based upon rates established by the Division of Worker's Compensation for each class of employee. Claims are paid from a self-insured retention established by the pool with stop-loss protection on both an individual claim and aggregate basis provided by a reinsurance contract.

As a member of PACT and SLAIT, the City also purchases insurance policies on a group basis but individual policies are issued to each participating city for auto, physical damage, property coverage and public official liability coverage. In addition, the City acquires its bonding policy through PACT and SLAIT.

Settled claims have not exceeded commercial coverage in any of the past three years. There have been no significant reductions in insurance coverage from the prior year.

10. Commitments And Contingencies

The City has entered into long-term contracts with a construction management company and general contractor in the amount of \$650,000 and \$13,221,000, respectively, in connection with the City community center project. The City has incurred \$179,430 and \$1,045,144 in costs, respectively, against these contracts at December 31, 2014.

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

11. Deficit Fund Equity

The Parks and Storm Water Sales Tax fund had a deficit fund balance of \$109,979 as of December 31, 2014. The fund incurred expenditures related to maintenance of the athletic complex, in excess of revenue amounts in prior years. The City will budget revenues and expenditures in 2015 to reduce the fund deficit.

12. Conduit Debt

The City has issued taxable industrial revenue bonds to provide financial assistance to a private sector entity for the for the purpose of acquiring, constructing, and equipping a public natural gas fueling station. These bonds are secured by the property financed and are payable solely from rent payments made to the City. Upon repayment of the bonds, ownership of the acquired property transfers to the private-sector entity served by the bond issuance. The City is not obligated in any manner for repayment of the bonds. Accordingly, the bonds are not reported as liabilities in the accompanying basic financial statements.

In 2013 the City approved the aggregate issuance of up to \$2,900,000 for the taxable industrial revenue bonds. At December 31, 2014, draws of \$2,464,214 on these taxable industrial revenue bonds have been made and are outstanding with \$435,786 authorized but not yet drawn.

Required Supplementary Information

CITY OF BRIDGETON, MISSOURI

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

Page 1 Of 2

For The Year Ended December 31, 2014

	Budgeted Amounts		Actual	Variance With Final Budget- Positive (Negative)
	Original Budget	Final Budget		
Revenues				
Taxes	\$ 9,665,000	\$ 9,665,000	\$ 9,343,682	\$ (321,318)
Licenses and permits	1,814,000	1,814,000	1,603,798	(210,202)
Intergovernmental	1,110,000	1,110,000	1,021,752	(88,248)
Charges for services	1,721,000	1,721,000	1,464,108	(256,892)
Fines and forfeitures	473,000	473,000	431,414	(41,586)
Investment income	150,000	150,000	176,690	26,690
Miscellaneous	335,000	335,000	402,990	67,990
Total Revenues	15,268,000	15,268,000	14,444,434	(823,566)
Expenditures				
General government:				
Legislative	167,400	167,400	155,303	12,097
Municipal court	259,200	259,200	255,282	3,918
Executive	1,123,200	1,123,200	1,033,346	89,854
Legal	222,600	222,600	218,798	3,802
Boards and commissions	34,000	34,000	33,700	300
Buildings	210,000	210,000	263,018	(53,018)
Personnel	2,459,000	2,459,000	2,319,729	139,271
Finance	296,100	296,100	286,963	9,137
Total General Government	4,771,500	4,771,500	4,566,139	205,361
Public Safety	5,373,000	5,373,000	5,275,650	97,350
Public Works	3,795,700	3,795,700	3,811,902	(16,202)
Culture and Recreation	1,029,400	1,029,400	1,004,545	24,855
Total Current	14,969,600	14,969,600	14,658,236	311,364
Capital outlay	—	—	129,567	(129,567)
Cost of issuance	—	—	2,293,170	(2,293,170)
Total Expenditures	14,969,600	14,969,600	17,080,973	(2,111,373)

CITY OF BRIDGETON, MISSOURI

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

Page 2 Of 2

For The Year Ended December 31, 2014

	Budgeted Amounts		Actual	Variance With Final Budget- Positive (Negative)
	Original Budget	Final Budget		
Revenues Under Expenditures	\$ 298,400	\$ 298,400	\$ (2,636,539)	\$ (2,934,939)
Other Financing Sources (Uses)				
Transfers out	(1,131,500)	(1,131,500)	(580,956)	550,544
Issuance of certificates of participation	—	—	9,285,000	9,285,000
Premium on bond issuance	—	—	(93,829)	(93,829)
Total Other Financing Sources	(1,131,500)	(1,131,500)	8,610,215	9,741,715
Net Changes In Fund Balance	\$ (833,100)	\$ (833,100)	5,973,676	\$ 6,806,776
Adjustments To Reconcile To GAAP Basis				
Assigned for encumbrances at December 31, 2014			11,785	
Assigned for encumbrances at December 31, 2013			(41,890)	
Net Change In Fund Balances - GAAP Basis			5,943,571	
Fund Balance - Beginning Of Year			10,432,775	
Fund Balance - End Of Year			\$ 16,376,346	

CITY OF BRIDGETON, MISSOURI

**REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND
BALANCES - BUDGET AND ACTUAL - BUDGET BASIS -
PARKS AND STORM WATER SALES TAX FUND
For The Year Ended December 31, 2014**

	Original And Final Budget	Actual	Variance With Final Budget - Positive (Negative)
Revenues			
Sales taxes	\$ 2,900,000	\$ 2,788,617	\$ (111,383)
Expenditures			
Culture and recreation:			
Administration	1,183,600	1,130,351	53,249
Park maintenance	914,200	898,803	15,397
BMAC maintenance	690,900	745,244	(54,344)
Total culture and recreation	2,788,700	2,774,398	14,302
Capital outlay	8,000	11,331	(3,331)
Total Expenditures	2,796,700	2,785,729	10,971
Net Changes In Fund Balance	<u>\$ 103,300</u>	2,888	<u>\$ (100,412)</u>
Adjustments To Reconcile To GAAP Basis			
Fund balance restricted for encumbrances at December 31, 2014		6,923	
Fund balance restricted for encumbrances at December 31, 2013		<u>(7,272)</u>	
Net Change In Fund Balances - GAAP Basis		2,539	
Fund Balance (Deficit) - Beginning Of Year		<u>(112,518)</u>	
Fund Balance (Deficit) - End Of Year		<u>\$ (109,979)</u>	

CITY OF BRIDGETON, MISSOURI

NOTES TO BUDGETARY COMPARISON INFORMATION

December 31, 2014

Budgetary Data

Budgets are adopted on a basis consistent with generally accepted accounting principles, except that depreciation is not budgeted for the proprietary fund and for GAAP purposes, expenditures are recognized primarily as incurred, whereas the City's budget basis recognizes encumbrances outstanding at year end as expenditures of the current period. Unbudgeted activity is excluded from budget and actual schedules. Annual appropriated budgets are adopted for all governmental funds and the internal service fund.

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

1. The Mayor submits to the City Council a proposed operating budget for the fiscal year commencing the following January 1. The operating budget includes proposed expenditures and the means of financing them. The City cannot legally budget expenditures, at the fund level, in excess of the total revenue of the preceding year plus any unreserved fund balance at the end of such year. The original budget adopted by the City Council may be amended anytime during the year provided the limit is not exceeded.
2. Public hearings are conducted by the City to obtain taxpayer comments.
3. The budget is adopted by the affirmative vote of a majority of the members of the City Council not later than three days prior to the end of each respective fiscal year. Should the City Council take no final action by this date, the budget, as submitted, is deemed to have been finally adopted.
4. The City Council is authorized to transfer budgeted amounts between departments within any fund and to alter the total expenditures of any fund. Management is authorized to transfer budgeted amounts intradepartmentally within a fund during the fiscal year. The legal level of control (the level at which expenditures may not legally exceed appropriations) is at the department level (e.g., public safety, public works and finance) for the general fund and special revenue funds and the fund level for all other funds. Unencumbered appropriations lapse at year end and must be reappropriated at the onset of the following budget year.
5. Formal budgetary integration is employed as a management control device during the year for all funds budgeted.

Budgeted amounts are as legally adopted, including amendments by the City Council through ordinances. Any increase in appropriations during the fiscal year must be approved by the City Council. There were no additional appropriations adopted by the City Council through budget amendments during the year.

Violations Of Budgetary Laws And Regulations

Expenditures exceeded appropriations in the following funds at December 31, 2014:

<u>Fund</u>	<u>Amount</u>
General Fund	\$ 2,111,373
Internal Service Fund	70,661
COPS Debt Service Fund	13,690

CITY OF BRIDGETON, MISSOURI

**REQUIRED SUPPLEMENTARY INFORMATION PENSION PLAN
UNDER GASB STATEMENT NO. 27
December 31, 2014**

**Pension Plan
Schedule Of Funding Progress**

Actuarial Valuation Date	Actuarial Value Of Assets (a)	Actuarial Accrued Liability (AAL) (b)	Unfunded AAL (UAAL)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL As A Percentage Of Covered Payroll {(b-a)/c}
1/1/2010	\$ 21,393,578	\$ 30,256,722	\$ 8,863,144	71%	\$ 7,485,028	118%
1/1/2011	20,429,324	32,145,844	11,716,520	64%	7,510,205	156%
1/1/2012	21,771,133	35,608,949	13,837,816	61%	7,708,474	180%
1/1/2013	22,889,266	36,832,385	13,943,119	62%	7,509,304	186%
1/1/2014	24,452,827	38,327,780	13,874,953	64%	7,311,479	190%
1/1/2015	26,612,809	40,957,661	14,344,852	65%	7,217,152	199%

CITY OF BRIDGETON, MISSOURI

REQUIRED SUPPLEMENTARY INFORMATION PENSION PLAN UNDER GASB STATEMENT NO. 67

Net Pension Liability	<u>2014</u>
Total Pension Liability	
Service cost	\$ 817,334
Interest	2,891,789
Differences between expected and actual experience	(856,727)
Benefit payments, including refunds of member contributions	<u>(1,637,580)</u>
Net Change In Total Pension Liability	1,214,816
Total Pension Liability - Beginning	<u>44,354,045</u>
Total Pension Liability - Ending (a)	<u><u>\$ 45,568,861</u></u>
Plan Fiduciary Net Position	
Contributions - employer	\$ 1,000,000
Net investment income	1,686,212
Benefit payments, including refunds of member contributions	<u>(1,637,580)</u>
Net Change In Plan Fiduciary Net Position	1,048,632
Plan Fiduciary Net Position - Beginning	<u>25,278,995</u>
Plan Fiduciary Net Position - Ending (b)	<u><u>\$ 26,327,627</u></u>
City Of Bridgeton's Net Pension Liability - Ending (a) - (b)	<u><u>\$ 19,241,234</u></u>
Plan Fiduciary Net Position As A Percentage Of The Total Pension Liability	57.78%
Covered-Employee Payroll	\$ 7,217,152
City Of Bridgeton's Net Pension Liability As A Percentage Of Covered-Employee Payroll	266.60%

Notes To Schedule:

The City of Bridgeton implemented GASB Statement No. 67 in fiscal year 2014.

CITY OF BRIDGETON, MISSOURI

REQUIRED SUPPLEMENTARY INFORMATION PENSION PLAN UNDER GASB STATEMENT NO. 67 (Continued)

Schedule Of Employer Contributions

	<u>2014</u>
Actuarially determined contribution	\$ 1,740,187
Contributions in relation to the actuarially determined contribution	<u>1,000,000</u>
Contribution deficiency (excess)	<u>\$ 740,187</u>
Covered-employee payroll	\$ 7,217,152
Contributions as a percentage of covered-employee payroll	13.86%

Notes To Schedule

Actuarial cost method	Entry age normal as a level percentage of payroll
Amortization method	Level dollar, open
Remaining amortization period	30 years
Asset valuation method	Market value of assets
Inflation	3%
Salary increases	4.0%
Investment rate of return	7.5%, net of investment expenses
Retirement age (percent retiring)	70 (100%)

Mortality: RP 2000 Mortality Table projected fully generationally using Scale BB

Actuarially determined contribution rates are calculated as of January 1, 2014 for the current fiscal

Notes To Schedule:

The City of Bridgeton implemented GASB Statement No. 67 in fiscal year 2014. Information for years prior to fiscal year 2014 is therefore unavailable.

CITY OF BRIDGETON, MISSOURI

**REQUIRED SUPPLEMENTARY INFORMATION PENSION PLAN
UNDER GASB STATEMENT NO. 67 (*Continued*)**

Schedule Of Annual-Weighted Rate Of Return On Investments

Annual money weighted rate of return,
net of investment expense: 6.79%

Note To Schedule: The City of Bridgeton implemented GASB Statement No. 67 in fiscal year 2014. Information for years prior to fiscal year 2014 is therefore unavailable.

Supplementary Information

**Combining And Individual Fund
Financial Statements And Schedules**

CITY OF BRIDGETON, MISSOURI

**COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
December 31, 2014**

	<u>Special Revenue</u>		
	<u>Sewer Lateral Fund</u>	<u>COPS Debt Service Fund</u>	<u>Total Governmental Funds</u>
Assets			
Cash	\$ 84,202	\$ —	\$ 84,202
Taxes receivable	24,900	—	24,900
Total Assets	\$ 109,102	\$ —	\$ 109,102
Liabilities And Fund Balances			
Liabilities			
Accounts payable	\$ 11,860	\$ —	\$ 11,860
Fund Balances			
Restricted For:			
Capital projects	97,242	—	97,242
Total Liabilities And Fund Balances	\$ 109,102	\$ —	\$ 109,102

CITY OF BRIDGETON, MISSOURI

**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES -
NONMAJOR GOVERNMENTAL FUNDS
For The Year Ended December 31, 2014**

	<u>Special Revenue</u>		
	Sewer Lateral Fund	COPS Debt Service Fund	Total Nonmajor Governmental
Revenues			
Charges for services	\$ 92,631	\$ —	\$ 92,631
Expenditures			
Current:			
Public works	66,384	—	66,384
Debt service:			
Principal retirement	—	1,095,000	1,095,000
Interest and fiscal charges	—	668,390	668,390
Total Expenditures	66,384	1,763,390	1,829,774
Revenues Over (Under) Expenditures	26,247	(1,763,390)	(1,737,143)
Other Financing Sources			
Transfers in	—	1,763,390	1,763,390
Net Changes In Fund Balances	26,247	—	26,247
Fund Balances			
Beginning of year	70,995	—	70,995
End of year	\$ 97,242	\$ —	\$ 97,242

CITY OF BRIDGETON, MISSOURI

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND
BALANCES - BUDGET AND ACTUAL - BUDGET BASIS -
CAPITAL IMPROVEMENTS SALES TAX FUND
For The Year Ended December 31, 2014**

	<u>Original And Final Budget</u>	<u>Actual</u>	<u>Variance With Final Budget - Positive (Negative)</u>
Revenues			
Sales taxes	\$ 2,500,000	\$ 2,462,046	\$ (37,954)
Intergovernmental	1,200,000	519,756	(680,244)
Total Revenues	3,700,000	2,981,802	(718,198)
Expenditures			
Capital outlay	5,258,900	2,137,153	3,121,747
Revenues Over (Under) Expenditures	(1,558,900)	844,649	2,403,549
Other Financing Uses			
Transfers out	(618,200)	(1,182,434)	(564,234)
Net Changes In Fund Balance	\$ (2,177,100)	(337,785)	\$ 1,839,315
Adjustments To Reconcile To GAAP Basis			
Fund balance restricted for encumbrances at December 31, 2014		319,517	
Fund balance restricted for encumbrances at December 31, 2013		<u>(747,175)</u>	
Net Change In Fund Balances - GAAP Basis		(765,443)	
Fund Balance - Beginning Of Year		<u>4,809,348</u>	
Fund Balance - End Of Year		<u><u>\$ 4,043,905</u></u>	

CITY OF BRIDGETON, MISSOURI

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND
BALANCES - BUDGET AND ACTUAL - BUDGET BASIS -
TAX INCREMENT FINANCING SPECIAL ALLOCATION FUND
For The Year Ended December 31, 2014**

	<u>Original And Final Budget</u>	<u>Actual</u>	<u>Variance With Final Budget - Positive (Negative)</u>
Revenues			
Sales taxes	\$ 950,000	\$ 991,090	\$ 41,090
Expenditures			
Debt Service:			
Principal retirement	515,000	430,000	85,000
Interest and fiscal charges	535,000	487,430	47,570
Total Expenditures	<u>1,050,000</u>	<u>917,430</u>	<u>132,570</u>
Net Changes In Fund Balance	<u>\$ (100,000)</u>	<u>73,660</u>	<u>\$ 173,660</u>
Fund Balance - Beginning Of Year		<u>1,893,977</u>	
Fund Balance - End Of Year		<u>\$ 1,967,637</u>	

CITY OF BRIDGETON, MISSOURI

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND
BALANCES - BUDGET AND ACTUAL -
BUDGET BASIS - SEWER LATERAL FUND
For The Year Ended December 31, 2014**

	Original And Final Budget	Actual	Variance With Final Budget - Positive (Negative)
Revenues			
Charges for services	\$ 90,000	\$ 92,631	\$ 2,631
Expenditures			
Public works	90,000	66,384	23,616
Net Changes In Fund Balance	<u>\$ —</u>	<u>26,247</u>	<u>\$ 26,247</u>
Fund Balance - Beginning Of Year		<u>70,995</u>	
Fund Balance - End Of Year		<u>\$ 97,242</u>	

CITY OF BRIDGETON, MISSOURI

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND
BALANCES - BUDGET AND ACTUAL - BUDGET BASIS -
COPS DEBT SERVICE FUND**

For The Year Ended December 31, 2014

	Original And Final Budget	Actual	Variance With Final Budget - Positive (Negative)
Revenues	\$ —	\$ —	\$ —
Expenditures			
Debt Service:			
Principal retirement	1,080,000	1,095,000	(15,000)
Interest and fiscal charges	669,700	668,390	1,310
Total Expenditures	1,749,700	1,763,390	(13,690)
Transfers			
Transfers in	—	1,763,390	1,763,390
Net Changes In Fund Balances	\$ (1,749,700)	—	\$ 1,749,700
Fund Balance - Beginning Of Year		—	
Fund Balance - End Of Year		\$ —	

CITY OF BRIDGETON, MISSOURI

**SCHEDULE OF REVENUES, EXPENSES AND
CHANGES IN NET POSITION -
BUDGET AND ACTUAL - BUDGET BASIS -
INTERNAL SERVICE FUND
For The Year Ended December 31, 2014**

	Budget Amounts		Actual	Variance With Final Budget - Positive (Negative)
	Original Budget	Final Budget		
Operating Revenues				
Charges for services	\$ 340,700	\$ 340,700	\$ 442,433	\$ 101,733
Gas and oil	280,000	280,000	241,103	(38,897)
Total Operating Revenues	620,700	620,700	683,536	62,836
Operating Expenses				
Salaries and employee benefits	148,500	148,500	158,284	(9,784)
Pension contribution	21,000	21,000	21,000	—
Supplies	396,400	396,400	377,183	19,217
Repairs and maintenance	45,000	45,000	125,497	(80,497)
Miscellaneous	4,600	4,600	4,197	403
Total Operating Expenses	615,500	615,500	686,161	(70,661)
	\$ 5,200	\$ 5,200	(2,625)	\$ (7,825)
Adjustments To Reconcile To GAAP Basis				
Depreciation			(105,106)	
Operating Loss - GAAP Basis			(107,731)	
Capital Contribution			159,671	
Change In Net Position			51,940	
Net Position - Beginning Of Year			3,661,406	
Net Position - End Of Year			\$ 3,713,346	

CITY OF BRIDGETON, MISSOURI

**COMBINING STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES -
AGENCY FUNDS
December 31, 2014**

Assets

	Performance Bond	Sidewalk Escrow	Miscellaneous Deposit	Total
Cash And Investments	\$ 238,158	\$ 37,117	\$ 104,305	\$ 379,580

Liabilities

Escrow Funds Payable	\$ 238,158	\$ 37,117	\$ 104,305	\$ 379,580
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CITY OF BRIDGETON, MISSOURI

**COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES -
FIDUCIARY FUNDS -
AGENCY FUNDS**

For The Year Ended December 31, 2014

	Performance Bond	Sidewalk Escrow	Miscellaneous Deposit	Total
Assets				
Cash and investments, January 1	\$ 406,802	\$ 38,671	\$ 104,305	\$ 549,778
Additions	214,781	—	—	214,781
Deductions	(383,425)	(1,554)	—	(384,979)
Cash and investments, December 31	\$ 238,158	\$ 37,117	\$ 104,305	\$ 379,580
Liabilities				
Escrow funds payable, January 1	\$ 406,802	\$ 38,671	\$ 104,305	\$ 549,778
Additions	214,781	—	—	214,781
Deductions	(383,425)	(1,554)	—	(384,979)
Escrow funds payable, December 31	\$ 238,158	\$ 37,117	\$ 104,305	\$ 379,580

CITY OF BRIDGETON, MISSOURI

**SCHEDULE OF REVENUES AND EXPENDITURES
AND ACCOUNT BALANCES - POLICE DEPARTMENT -
ASSET FORFEITURE ACCOUNT*
For The Year Ended December 31, 2014**

Revenues	<u>\$ 135,431</u>
Expenditures	
Communications and computers	19,292
Equipment	37,412
Vehicle leases and expenses	23,525
K-9 food and supplies	1,016
Travel and training	569
Membership dues	45
Total Expenditures	<u>81,859</u>
Revenues Over Expenditures	53,572
Account Balance - Beginning Of Year	<u>369,687</u>
Account Balance - End Of Year	<u><u>\$ 423,259</u></u>

* Police, a department of the General Fund, receives proceeds from the seizure of contraband. These funds must be used for the specific purpose of law enforcement activities. State Statute requires the formation of a committee on disposition of forfeited property. The committee accepts and spends forfeiture proceeds without the approval from the City Council. The asset forfeiture account was established to record activity related to police seizures.



Statistical Section

CITY OF BRIDGETON, MISSOURI
Statistical Section
December 31, 2014

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

Contents

	Page
Financial Trends	
These schedules contain trend information to help the reader understand how the City’s financial performance and well-being have changed over time.....	67- 70
Revenue Capacity	
These schedules contain information to help the reader assess the City's most significant local revenue sources, property and sales tax	71 - 75
Debt Capacity	
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.....	76 - 78
Demographic And Economic Information	
These schedules offer demographic and economic indicators to help the reader understand the environment within which the City’s financial activities take place.....	79 - 81
Operating Information	
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	82 - 84

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

CITY OF BRIDGETON, MISSOURI

**NET POSITION BY COMPONENT
LAST TEN FISCAL YEARS**

Schedule 1

Functions/Programs	December 31,									
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Governmental activities										
Net investment in capital assets	\$ 23,542,562	\$ 24,158,562	\$ 80,280,902	\$ 84,754,841	\$ 91,873,652	\$ 93,271,582	\$ 95,458,716	\$ 94,554,050	\$ 93,496,836	\$ 92,931,955
Restricted	2,327,566	1,922,097	4,114,285	7,485,730	6,485,191	6,618,051	6,440,393	7,230,265	6,774,320	6,108,782
Unrestricted	(5,884,986)	(4,378,393)	(9,214,902)	(6,663,445)	(11,872,234)	(17,178,107)	(14,478,670)	(11,821,928)	(14,984,339)	(16,128,992)
Total Governmental activities net position	\$ 19,985,142	\$ 21,702,266	\$ 75,180,285	\$ 85,577,126	\$ 86,486,609	\$ 82,711,526	\$ 87,420,439	\$ 89,962,387	\$ 85,286,817	\$ 82,911,745

Source: Basic financial statements
2003 was the year GASB Statement 34 was implemented.

Infrastructure capital assets placed in service prior to 2003 have been retroactively reported in 2007 in accordance with GASB Statement 34. The effect of the restatement was to increase capital assets (net) and net position by \$57,073,016 at December 31, 2007.

CITY OF BRIDGETON, MISSOURI

CHANGES IN NET POSITION LAST TEN FISCAL YEARS

Schedule 2

	December 31,									
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Expenses										
Governmental activities:										
General government	\$ 2,205,584	\$ 1,960,799	\$ 2,135,462	\$ 2,871,077	\$ 2,159,042	\$ 5,820,720	\$ 4,475,951	\$ 4,696,739	\$ 5,024,118	\$ 5,089,015
Public safety	5,539,837	5,675,222	5,973,406	6,018,467	6,200,384	5,327,607	5,524,514	5,662,885	5,680,407	5,724,776
Public works	4,140,863	4,508,788	8,740,061	6,146,093	5,438,014	6,172,483	10,361,416	6,304,785	5,987,740	6,603,727
Culture and recreation	3,975,686	4,169,269	4,757,617	4,831,682	4,863,821	5,034,118	5,091,389	4,997,071	5,436,139	4,886,343
Interest on long-term debt	670,769	659,335	793,816	1,115,226	1,092,463	1,148,642	1,338,869	1,306,004	942,285	1,217,465
Total governmental activities expenses	16,532,739	16,973,413	22,400,362	20,982,545	19,753,724	23,503,570	26,792,139	22,967,484	23,070,689	23,521,326
Program Revenues										
Governmental activities:										
Charges for services:										
General government	1,918,284	1,956,052	1,760,962	1,663,401	1,456,605	1,448,354	1,621,965	1,676,906	1,715,284	1,603,798
Culture and recreation	1,197,375	1,445,781	1,533,623	1,518,877	1,544,447	1,551,525	1,481,163	1,629,983	1,505,858	1,432,246
Public works	97,167	96,176	85,631	803,065	93,915	95,883	94,970	94,938	94,714	92,631
Public safety	—	397,275	451,124	416,305	508,077	445,867	415,113	344,353	445,171	431,414
Operating grants and contributions	—	1,185,539	1,057,646	1,014,459	972,563	972,405	908,377	778,420	744,338	781,619
Capital grants and contributions	—	—	313,922	3,092,328	1,051,066	110,040	890,421	139,250	46,843	772,120
Total governmental activities program revenues	3,212,826	5,080,823	5,202,908	8,508,435	5,626,673	4,624,074	5,412,009	4,663,850	4,552,208	5,113,828
Total primary government program revenues	3,212,826	5,080,823	5,202,908	8,508,435	5,626,673	4,624,074	5,412,009	4,663,850	4,552,208	5,113,828
Net (Expense) Revenue										
Governmental activities	(13,319,913)	(11,892,590)	(17,197,454)	(12,474,110)	(14,127,051)	(18,879,496)	(21,380,130)	(18,303,634)	(18,518,481)	(18,407,498)
Total primary government	\$ (13,319,913)	\$ (11,892,590)	\$ (17,197,454)	\$ (12,474,110)	\$ (14,127,051)	\$ (18,879,496)	\$ (21,380,130)	\$ (18,303,634)	\$ (18,518,481)	\$ (18,407,498)
General Revenues And Other Changes In Net Position										
Governmental activities:										
Taxes										
Property taxes	\$ 771,787	\$ 690,187	\$ 714,318	\$ 794,519	\$ 734,330	\$ 809,749	\$ 719,994	\$ 715,584	\$ 724,858	\$ 660,579
Gross receipts tax (includes franchise tax)	2,189,816	2,303,059	2,970,515	2,721,879	2,969,901	2,701,530	2,750,956	2,706,094	2,868,809	2,940,998
Sales taxes	9,161,063	9,622,625	12,128,071	11,980,098	11,195,162	10,640,933	10,359,657	10,452,653	10,171,502	11,913,136
Investment earnings	212,888	304,172	643,388	348,659	(162,967)	556,809	731,278	217,961	(93,344)	176,690
Miscellaneous	2,316,289	689,671	3,286,165	3,436,187	300,108	395,392	11,527,158	6,753,290	1,003,316	341,023
Total governmental activities	14,651,843	13,609,714	19,742,457	19,281,342	15,036,534	15,104,413	26,089,043	20,845,582	14,675,141	16,032,426
Total primary government activities	\$ 14,651,843	\$ 13,609,714	\$ 19,742,457	\$ 19,281,342	\$ 15,036,534	\$ 15,104,413	\$ 26,089,043	\$ 20,845,582	\$ 14,675,141	\$ 16,032,426
Change In Net Position										
Governmental activities	\$ 1,331,930	\$ 1,717,124	\$ 2,545,003	\$ 6,807,232	\$ 909,483	\$ (3,775,083)	\$ 4,708,913	\$ 2,541,948	\$ (3,843,340)	\$ (2,375,072)

Notes:

Source: Basic financial statements.
2003 was the year GASB Statement 34 was implemented.

CITY OF BRIDGETON, MISSOURI
FUND BALANCES, GOVERNMENTAL FUNDS
LAST TEN YEARS

Schedule 3

	December 31,									
	2005	2006	2007	2008	2009	2010	2011(2)	2012	2013	2014
General Fund										
Nonspendable	—	—	—	—	—	—	\$ 30,271	\$ 29,234	\$ 28,397	\$ 33,325
Reserved (Restricted Note 2)	\$ 194,891	\$ 671,705	\$ 2,252,945	\$ 2,421,249	\$ 5,089,541	\$ 242,999	—	2,615,636	8,249,403	14,921,609
Unreserved (Assigned and Unassigned Note 2)	3,769,002	4,777,799	6,387,127	6,462,698	3,805,972	(567,542)	5,643,847	4,189,491	2,154,975	1,421,412
Total general fund	\$ 3,963,893	\$ 5,449,504	\$ 8,640,072	\$ 8,883,947	\$ 8,895,513	\$ (324,543)	\$ 5,674,118	\$ 6,834,361	\$ 10,432,775	\$ 16,376,346
All Other Governmental Funds										
Reserved (Restricted Note 2)	\$ 2,173,375	\$ 2,190,880	\$ 2,121,958	\$ 5,128,828	\$ 6,436,469	\$ 6,571,067	\$ 6,440,393	\$ 7,326,977	\$ 6,774,320	\$ 6,108,784
Unreserved (Unassigned), capital projects fund	(46,280)	(76,350)	(60,578)	(64,967)	(30,995)	—	—	(104,615)	(112,518)	(109,979)
Total all other governmental funds	\$ 2,127,095	\$ 2,114,530	\$ 2,061,380	\$ 5,063,861	\$ 6,405,474	\$ 6,571,067	\$ 6,440,393	\$ 7,222,362	\$ 6,661,802	\$ 5,998,805

Notes:

- (1) 2010 Unreserved General Fund balance was understated by \$7,300,000. This was the amount received from the St. Louis Airport Settlement Agreement as of December 31, 2010. Pursuant to accounting standards, this was classified as deferred revenue and treated as revenue when the transaction was completed in 2011.
- (2) Effective January 1, 2011 the City adopted GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definition*.

Source: Basic financial statements.

CITY OF BRIDGETON, MISSOURI

CHANGES IN FUND BALANCES, GOVERNMENTAL FUNDS LAST TEN FISCAL YEARS

Schedule 4

	December 31,									
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Revenues										
Taxes	\$ 11,212,247	\$ 12,100,055	\$ 14,483,203	\$ 15,834,389	\$ 14,883,311	\$ 14,104,534	\$ 13,907,163	\$ 13,914,768	\$ 13,692,753	\$ 15,585,435
Licenses, fees and permits	1,918,284	1,956,052	1,760,962	1,663,401	1,456,605	1,448,354	1,621,965	1,676,906	1,715,284	1,603,798
Charges for services, net	1,348,612	1,600,897	1,676,551	1,658,701	1,679,150	1,689,071	1,617,973	1,763,692	1,638,151	1,556,739
Fines and forfeitures	325,872	397,275	451,124	416,305	508,077	445,867	415,113	344,353	445,171	431,414
Intergovernmental	1,063,747	1,292,858	1,269,199	1,042,221	1,698,128	1,086,150	1,827,492	900,799	782,213	1,541,508
Investment earnings	212,888	304,172	643,388	348,659	(163,461)	556,731	731,213	174,741	(93,344)	176,690
Other revenues	1,383,463	1,402,139	4,119,885	3,390,417	259,320	353,729	11,189,802	742,710	822,578	402,990
Total revenues	17,465,113	19,053,448	24,404,312	24,354,093	20,321,130	19,684,436	31,310,721	19,517,969	19,002,806	21,298,574
Expenditures										
General government	2,111,826	1,894,463	2,058,172	3,485,962	3,911,217	3,946,672	4,138,429	4,276,572	4,473,166	4,566,139
Public safety	5,266,830	5,596,339	5,879,882	5,941,629	6,280,865	5,010,119	5,223,374	5,338,964	5,199,396	5,275,650
Public works	3,860,002	4,325,504	4,854,217	4,558,260	4,811,523	3,750,022	4,056,595	3,789,351	4,043,564	3,878,286
Parks and recreation	3,238,359	3,714,495	3,807,991	3,871,781	3,976,056	3,659,433	3,686,142	3,924,074	3,884,383	3,778,943
Capital outlay	3,996,332	1,097,257	3,461,331	1,129,192	4,171,718	10,755,780	7,419,817	3,606,874	4,529,645	5,029,333
Debt service										
Interest	601,228	612,344	787,319	1,190,913	1,106,615	1,076,873	1,053,995	1,365,887	871,792	1,155,820
Principal	330,000	340,000	345,000	930,000	440,000	540,000	4,205,000	4,881,618	775,000	1,525,000
Cost of issuance	—	—	380,413	—	—	—	—	477,873	107,263	—
Total expenditures	19,404,577	17,580,402	21,574,325	21,107,737	24,697,994	28,738,899	29,783,352	27,661,213	23,884,209	25,209,171
Excess of revenues over (under) expenditures	(1,939,464)	1,473,046	2,829,987	3,246,356	(4,376,864)	(9,054,463)	1,527,369	(8,143,244)	(4,881,403)	(3,910,597)
Other Financing Sources (Uses)										
Issuance of certificates and notes payable	—	—	—	—	5,730,043	—	4,116,618	3,870,000	9,465,000	9,285,000
Proceeds from refunding	—	—	7,588,536	—	—	—	—	6,000,000	—	—
Payments to escrow agent	—	—	(6,543,123)	—	—	—	—	—	(1,448,000)	—
Bond discount	—	—	—	—	—	—	—	(47,875)	(97,743)	(93,829)
Transfers in	368,623	368,382	362,396	1,805,546	—	560,920	4,039,166	600,104	621,331	1,763,390
Transfers out	(368,623)	(368,382)	(362,396)	(1,805,546)	—	(560,920)	(3,815,166)	(336,773)	(621,331)	(1,763,390)
Total other financing source (uses)	—	—	1,045,413	—	5,730,043	—	4,340,618	10,085,456	7,919,257	9,191,171
Net change in fund balances	\$ (1,939,464)	\$ 1,473,046	\$ 3,875,400	\$ 3,246,356	\$ 1,353,179	\$ (9,054,463)	\$ 5,867,987	\$ 1,942,212	\$ 3,037,854	\$ 5,280,574
Ratio of total debt service expenditures to non-capital expenditures										
	6.43%	6.13%	7.27%	11.61%	8.91%	9.88%	19.33%	25.98%	8.29%	13.28%

Source: Basic financial statements

CITY OF BRIDGETON, MISSOURI

ASSESSED VALUE AND ACTUAL VALUE OF TAXABLE PROPERTY LAST TEN FISCAL YEARS

Schedule 5

(in thousands of dollars)

Fiscal Year	Real Property			Personal Property	Railroad and Utilities	Total Taxable Assessed Total	Total Direct Tax Rate
	Residential Property	Commercial Property	Agricultural Property				
2005 ⁽⁴⁾	\$ 104,808	\$ 255,996	\$ 114	\$ 95,920	\$ 8,125	\$ 464,963	0.16
2006	102,970	249,357	113	94,218	8,621	455,279	0.16
2007	121,236	279,516	115	89,228	8,600	498,695	0.16
2008	122,009	281,696	115	91,338	8,470	503,628	0.16
2009	112,121	266,732	129	85,659	9,101	473,742	0.16
2010	111,708	267,459	129	79,470	9,182	467,948	0.16
2011	101,880	245,089	119	72,568	9,573	429,229	0.16
2012	103,444	241,586	117	74,570	9,811	429,528	0.16
2013	96,104	243,507	123	82,906	9,900	432,540	0.16
2014	97,169	242,183	123	82,890	8,077	430,442	0.16

Notes:

- (1) Assessments are determined by the Assessor of St. Louis County as of January 1.
- (2) Assessments are based on a percentage of estimated actual values. Real property is classified as residential, agricultural, or commercial. Residential property is assessed at 19%, agricultural is assessed at 12%, and commercial is assessed at 32%. All railroad and utility property is assessed at 32%. All personal property is assessed at 33 1/3%. Real property is reassessed biannually in odd-numbered years.
- (3) Personal and agricultural property are not taxed.
- (4) Beginning in 2003, St. Louis County tax rates can be separate for each subclass of property.

Direct tax rate for commercial property:

2005	0.224
2006	0.224
2007	0.205
2008	0.226
2009	0.217
2010	0.242
2011	0.242
2012	0.250
2013	0.246
2014	0.250

CITY OF BRIDGETON, MISSOURI

DIRECT AND OVERLAPPING PROPERTY TAX RATES (PER \$100 OF ASSESSED VALUE - RESIDENTIAL ONLY) LAST TEN FISCAL YEARS

Schedule 6

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Taxes levied on all property in the City in the City of Bridgeton:										
City of Bridgeton	0.160	0.160	0.160	0.160	0.160	0.160	0.160	0.160	0.160	0.160
State of Missouri	0.030	0.030	0.030	0.030	0.030	0.030	0.030	0.030	0.030	0.030
St. Louis County	0.580	0.558	0.558	0.558	0.523	0.523	0.523	0.523	0.523	0.523
Special School district	0.840	0.824	0.908	0.918	0.938	0.995	1.013	1.102	1.240	1.261
St. Louis Community College	0.223	0.223	0.200	0.201	0.214	0.218	0.220	0.220	0.220	0.220
St. Louis County Library	0.150	0.150	0.150	0.150	0.150	0.157	0.163	0.173	0.250	0.250
Metropolitan St. Louis Sewer District (Extension)	0.209	0.227	0.223	—	—	0.194	0.100	0.201	0.207	0.207
Metropolitan Zoological Park and Museum District	0.265	0.261	0.233	0.234	0.249	0.255	0.267	0.268	0.280	0.280
Sheltered Workshop	0.085	0.082	0.085	0.090	0.090	0.079	0.084	0.084	0.089	0.090
Total	2.542	2.515	2.547	2.341	2.354	2.611	2.560	2.761	2.999	3.021
School districts (1):										
Pattonville	3.835	3.787	3.768	3.433	3.671	4.077	4.425	4.521	4.521	4.880
Hazelwood	5.230	5.463	5.124	5.370	6.039	6.220	6.220	6.220	6.220	6.220
Ferguson-Florissant	5.040	4.842	4.717	4.187	4.640	4.641	5.020	5.040	5.040	5.540
Ritenour	4.304	4.304	3.768	3.754	4.270	4.623	4.983	4.968	5.461	5.473
Fire protection districts (2)										
Robertson	1.762	1.680	1.719	2.012	2.012	2.012	2.012	2.012	2.012	2.512
Pattonville	1.323	1.322	1.334	1.227	1.556	1.578	1.608	1.603	1.683	2.133
Maryland Heights	1.267	1.257	1.226	1.098	1.204	1.320	1.340	1.340	1.343	1.343
West Overland	1.138	1.797	1.488	1.456	1.669	1.675	1.835	2.017	2.017	2.017

Notes:

- (1) All property is located in one of the four school districts whose boundaries include part of the City.
- (2) All property is located in one of the four fire protection districts whose boundaries include part of the City.

Source: St. Louis County Collector

CITY OF BRIDGETON, MISSOURI
PRINCIPAL PROPERTY TAX PAYERS
CURRENT YEAR AND NINE YEARS AGO

Schedule 7

(in thousands of dollars)

Taxpayer	2014			2005		
	Taxable Assessed Value	Rank	Percentage Of Total City Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage Of Total City Taxable Assessed Value
Dugan Realty	\$ 15,509	1	4.46%	\$ 18,207	1	5.07%
Republic Services Inc.	8,504	2	2.45%	—	—	—
Hussmann Corporation	7,601	3	2.19%	8,946	2	2.49%
Ameren UE	7,247	4	2.09%	5,477	8	1.53%
Hogan Motor Leasing Inc.	7,025	5	2.02%	—	—	—
Bridgeton Industrial LLC	6,461	6	1.86%	—	—	—
Lone Eagle Drive Holdings	6,099	7	1.75%	—	—	—
AT & T	5,639	8	1.62%	7,430	5	2.07%
Corporate Woods LLC	5,395	9	1.55%	—	—	—
Cole Mountain LLC	5,351	10	1.54%	—	—	—
KV Pharmaceutical	—	—	—	8,070	3	2.25%
Schnucks Markets	—	—	—	7,525	4	2.10%
DST Systems	—	—	—	7,009	6	1.95%
Terra Venture	—	—	—	6,424	7	1.79%
305 Rock Corp.	—	—	—	5,184	9	1.44%
Manheim Services Corp.	—	—	—	4,920	10	1.37%
Total	\$ 74,831		21.53%	\$ 79,192		22.06%

Source: St. Louis County Department of Collection

CITY OF BRIDGETON, MISSOURI

PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN FISCAL YEARS

Schedule 8

(dollars in thousands)

Fiscal Year Ended December 31,	Tax Levied For The Fiscal Year	Collected Within The		Collections In Subsequent Years	Total Collections To Date	
		Fiscal Year Of The Levy Amount	Percentage Of Levy		Amount	Percentage Of Levy
2005	\$ 750	\$ 475	63.4%	\$ 257	\$ 732	97.6%
2006	729	688	94.4%	39	727	99.7%
2007	775	576	74.3%	191	767	99.0%
2008	825	610	73.9%	215	825	100.0%
2009	765	534	69.8%	231	765	100.0%
2010	830	549	66.2%	260	809	97.5%
2011	765	569	74.4%	165	734	96.0%
2012	779	577	74.0%	139	716	91.9%
2013	768	519	67.6%	308	827	107.7%
2014	777	553	71.2%	---	861	110.8%

Source: St. Louis County Collector

CITY OF BRIDGETON, MISSOURI

SALES TAX COLLECTED LAST TEN FISCAL YEARS

Schedule 9

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Sales Tax Collected for General Purposes	\$5,060,364	\$4,956,556	\$5,193,341	\$4,895,062	\$4,619,678	\$4,307,015	\$4,181,160	\$4,205,876	\$4,234,057	\$5,671,383
Sales Tax Collected for Park and Stormwater Purposes	3,430,051	3,282,365	3,288,674	3,116,693	2,855,132	2,645,565	2,576,051	2,700,956	2,713,559	2,788,617
Sales Tax Collected for Capital Improvement Purposes	—	641,751	2,796,495	2,630,435	2,416,195	2,246,741	2,193,061	2,337,799	2,405,906	2,462,046
Total Direct Sales Tax Collected	\$8,490,415	\$8,880,672	\$11,278,510	\$10,642,190	\$9,891,005	\$9,199,321	\$8,950,272	\$9,244,631	\$9,353,522	\$10,922,046
City direct sales tax rate	1.50%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.25%

NOTE: As set out in Section 32.057 of the Missouri Revised Statutes it is a violation to make known in any manner the tax returns or departmental records derived from the Missouri Department of Revenue. Due to the confidentiality of earnings information the above alternative information is provided to assist users in understanding this revenue source.

Source: City Finance Department

CITY OF BRIDGETON, MISSOURI

RATIOS OF OUTSTANDING DEBT BY TYPE LAST TEN FISCAL YEARS

Schedule 10

(dollars in thousands, except per capita)

Fiscal Year	Governmental Activities			Total Primary Government	Percentage Of Personal Income (4)	Per Capita (4)
	General Obligation Bonds	Tax Increment Notes(3)	Lease Revenue Bonds (2)			
2005	—	\$ 9,295	\$ 1,405	\$ 10,700	2.42%	\$ 688
2006	—	9,331	1,065	10,396	2.26%	669
2007	—	16,512	720	17,232	3.89%	1,108
2008	—	15,455	—	15,455	3.37%	994
2009	—	15,097	5,785	20,882	4.58%	1,343
2010	—	14,731	5,595	20,326	4.37%	1,307
2011	—	18,303	1,905	20,208	4.21%	1,750
2012	—	13,734	5,525	19,259	3.93%	1,667
2013	—	13,483	13,100	26,583	5.35%	2,302
2014	—	13,089	21,290	34,379	6.82%	2,977

- Notes: (1) Details regarding the City's outstanding debt can be found in the notes to the financial statements.
- (2) In 2004, the City issued certificates of participation of \$1,735,000 for refunding of the 1993 lease revenue bonds. Certificates were fully defeased in 2008.
 In 2009, the City issued certificates of participation of \$5,785,000 for financing the construction of the new municipal government center.
 In 2012, the City issued certificates of participation of \$3,870,000 for financing the construction of the new city garage.
 In 2013, the City issued certificates of participation of \$9,465,000 for financing the construction of a new recreation center and refunding of 2009 certificates.
 In 2014 the City issued certificates of participation of \$9,285,000 for additional financing for
- (3) In 2011, the City issued Tax Increment Notes not to exceed \$4,700,000 for the St. Charles Rock Road redevelopment project, which were refunded in 2012 with an issue amount of \$6,000,000.
- (4) See Schedule 14 for personal income and population data.

CITY OF BRIDGETON, MISSOURI

**RATIOS OF GENERAL BONDED DEBT OUTSTANDING
LAST TEN FISCAL YEARS**

Schedule 11

(dollars in thousands, except per capita)

Fiscal Year	General Bonded Debt Outstanding			Percentage Of Actual Taxable Value Of Property (2)	Per Capita (3)
	General Obligation Bonds	Redevelopment Bonds	Total		
2005	\$ —	\$ —	\$ —	\$ —	\$ —
2006	—	—	—	—	—
2007	—	—	—	—	—
2008	—	—	—	—	—
2009	—	—	—	—	—
2010	—	—	—	—	—
2011	—	—	—	—	—
2012	—	—	—	—	—
2013	—	—	—	—	—
2014	—	—	—	—	—

- Notes:
- (1) Details regarding the City's outstanding debt can be found in the notes to the financial statements.
 - (2) See Schedule 5 for property value data.
 - (3) See Schedule 14 for population data.

CITY OF BRIDGETON, MISSOURI

DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT December 31, 2014

Schedule 12

<i>(dollars in thousands)</i>			
Governmental Unit	Debt Outstanding	Estimated Percentage Applicable	Estimated Share of Overlapping Debt
St. Louis County	\$ 109,755	3.94%	\$ 4,324
Pattonville School District (1)	66,820	30.83%	20,601
Hazelwood School District (1)	256,146	5.04%	12,910
Ferguson-Florissant School District (1)	19,905	0.13%	26
Pattonville-Bridgeton Fire District (1)	16,025	96.19%	<u>15,414</u>
Subtotal, overlapping debt			53,275
City direct debt (3)	34,379	100.00%	<u>34,379</u>
Total direct and overlapping debt			<u><u>\$ 87,654</u></u>
Direct and overlapping debt per capita (2)			<u><u>\$7.59</u></u>

Notes: (1) Only portions of the school and fire districts are located within the City boundaries. The applicable amounts refer to that portion of the district that is contained within the City's boundary. Therefore, the applicable amounts refer to portions of the City's taxpayers. The method used for overlapping assessments is the percentage of the City's boundaries within the total governmental unit's boundaries calculated from St. Louis County's assessed valuation rolls.

(2) Based upon a population of 11,550

(3) Includes Certificates of Participation and Tax Increment Financing Notes, , does not include Net Pension Obligation or Accrued Compensated Absences

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

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

Schedule 13

(dollars in thousands)

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Debt limit	\$ 46,496	\$ 45,528	\$ 49,870	\$ 50,363	\$ 47,374	\$ 46,795	\$ 42,923	\$ 42,953	\$ 43,254	\$ 43,044
Total net debt applicable to limit	—	—	—	—	—	—	—	—	—	—
<u>Legal debt margin</u>	<u>\$ 46,496</u>	<u>\$ 45,528</u>	<u>\$ 49,870</u>	<u>\$ 50,363</u>	<u>\$ 47,374</u>	<u>\$ 46,795</u>	<u>\$ 42,923</u>	<u>\$ 42,953</u>	<u>\$ 43,254</u>	<u>\$ 43,044</u>
Total net debt applicable to the limit as a percentage of debt limit	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

Notes: Bonded indebtedness is limited by Sections 95.111 and 95.120 of the Missouri Revised Statutes (1986) to 10% of the assessed value of taxable tangible property. The City has no pledged revenue, therefore the Schedule for Pledged Revenue Coverage is not included in this Section.

CITY OF BRIDGETON, MISSOURI

DEMOGRAPHIC AND ECONOMIC STATISTICS
LAST TEN CALENDAR YEARS

Schedule 14

Year	Population	Personal Income <i>(thousands of dollars)</i>	Per Capita Personal Income	School Enrollment		Unemployment Rate
				Pattonville School District	Hazelwood School District	
2005	15,550	\$ 421,327	\$ 27,095	\$ 5,690	\$ 19,315	5.9%
2006	15,550	433,969	27,908	5,776	19,556	5.5%
2007	15,550	442,648	28,466	5,544	19,297	4.9%
2008	15,550	459,026	29,519	5,430	19,160	5.9%
2009	15,550	456,088	29,330	5,466	18,585	9.0%
2010	15,550	464,982	29,902	5,518	18,378	9.4%
2011	11,550	479,954	41,554	5,528	18,074	8.5%
2012	11,550	489,692	42,397	5,509	17,752	6.8%
2013	11,550	496,548	42,991	5,563	17,882	6.5%
2014	11,550	503,822	43,621	5,650	17,957	5.9%

Source: Population and per capita personal income data for the City using the U.S. Census Bureau data for the area and Bureau of Economic Analysis for St. Louis County. 2010 Census figures reflected in 2011, 2012 and 2013. School enrollment information provided by Pattonville and Hazelwood School Districts. Unemployment rate using U.S. Department of Labor, Bureau of Labor Statistics

Note: Per capita personal income for year 2014 using consumer price index for midwest state as a percent change from 2013.

CITY OF BRIDGETON, MISSOURI

**PRINCIPAL EMPLOYERS
CURRENT YEAR AND NINE YEARS AGO**

Schedule 15

Employer	2014			2005		
	Employees	Rank	Percentage Of Total City Employment	Employees	Rank	Percentage Of Total City Employment
DePaul Health Center	2,900	1		2,500	1	14.38%
Hussmann Refrigeration	1,750	2		1,800	2	10.35%
Schnuck's Grocery	500	3		---	--	
Wal-Mart	450	4		200	10	1.15%
KV Pharmaceutical	350	5		---	--	
Hunter Engineering	300	6		300	6	1.73%
Home Depot	300	7		250	7	1.44%
Best Buy	250	8		250	8	1.44%
Lowe's	220	9		---	--	
Target	200	10		---	--	
Western Union	—		—	900	3	5.18%
Direct Mail Corp.	—		—	430	5	2.47%
Holiday Inns	—		—	240	9	1.38%
National Vendors	—		—	750	4	4.31%
Total	7,220			7,620		43.82%

Note: Total number of employees per year is as follows:

<u>Year</u>	<u>Number</u>
2005	17,400
2014	

Source: Business License database from City Clerk and the U.S. Census Bureau Economic Fact Sheet

CITY OF BRIDGETON, MISSOURI

FULL-TIME EQUIVALENT CITY GOVERNMENT EMPLOYEES BY FUNCTION/PROGRAM LAST TEN FISCAL YEARS

Schedule 16

Function/ Program	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
General government										
Elected Officials	9	9	9	9	9	9	9	9	9	9
City Administration	3	3	3	3	3	4	4	4	4	4
Finance	3	3	3	3	3	3	3	3	3	3
Court	3	3	3	3	3	3	3	3	3	3
Police										
Officers	54	54	54	54	54	53	50	50	50	50
Civilians	12	12	12	12	12	11	11	11	11	11
Public works										
Engineering	3	3	3	3	3	3	3	3	3	3
Planning & Zoning	9	9	9	9	9	9	9	9	9	9
Maintenance & Garage Administration	21	21	21	21	21	21	20	20	18	18
	4	4	4	4	4	4	4	4	4	3
Parks and recreation										
	24	24	24	24	24	24	24	24	23	23
Total	145	145	145	145	145	144	140	140	137	136

Source: Annual Budget Reports

CITY OF BRIDGETON, MISSOURI

**OPERATING INDICATORS BY FUNCTION/PROGRAM
LAST TEN FISCAL YEARS**

Schedule 17

Function/ Program	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Police and Municipal Court										
Adult arrests	1,810	2,051	1,468	1,415	1,993	1,328	1,227	1,863	1,998	1,871
Juvenile arrests	261	210	308	298	251	171	132	130	110	123
Parking violations	150	84	72	70	192	140	71	56	96	136
Traffic violations (1)	2,287	3,786	3,499	2,600	2,847	2,241	2,138	1,637	3,410	2,710
Non-traffic ordinance violations	1,204	1,391	1,347	1,338	1,400	1,268	1,087	1,367	1,615	1,352
Parks and Recreation										
Athletic Complex rental dates	230	359	355	408	441	375	292	308	304	253
Aquatic Center admissions	22,261	20,817	19,582	24,184	19,776	27,567	29,948	30,074	26,772	24,432
Golf course rounds	30,895	30,177	31,148	29,588	31,277	28,158	23,570	26,714	23,207	21,934
Planning and Public Works										
Zoning approvals for construction	43	53	46	46	58	71	67	84	83	78
Building permits for new construction	461	444	436	360	279	290	318	369	398	337
Occupancy permits (2)	354	283	309	260	217	526	430	385	541	562
Administration										
Business licenses issued	850	800	800	750	670	650	650	650	665	650
Vending licenses issued	935	960	896	835	811	751	582	623	595	543
Liquor licenses issued	62	59	61	58	61	63	55	55	50	58
Solicitor licenses issued	23	34	33	42	13	23	22	43	16	38

Note: (1) Excludes tickets issued by red light cameras.

(2) 2010 was the first year of initiating Rental Occupancy Permits

Sources: City of Bridgeton Annual Reports (2005-2014), various City departments

CITY OF BRIDGETON, MISSOURI

CAPITAL ASSET STATISTICS BY FUNCTION/PROGRAM LAST TEN FISCAL YEARS

Schedule 18

Function/ Program:	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Police										
Stations/City Hall	1	1	1	1	1	1	1	1	1	1
Marked patrol units	15	15	15	15	15	15	13	13	13	13
Public Works										
Streets (miles)	62	62	62	62	62	62	62	62	62	62
Streetlights	906	907	916	786	785	798	805	768	805	861
Parks and Recreation										
Acreage	202	202	353	360	360	360	358	413	413	413
Playgrounds	10	10	8	8	8	10	9	10	10	10
Baseball/Soccer Fields	15	20	19	19	19	18	19	18	18	19
Community Center	1	1	1	1	1	1	1	1	1	1
Tennis Courts	11	11	9	9	9	9	9	9	9	9
Athletic Complex	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

Note: No capital asset indicators are available for the General Government functions.

Source: City of Bridgeton Annual Reports (2004-2013), City of Bridgeton Annual Budgets (2005-2014), various City departments