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

*For The Year Ended December 31, 2017*

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**WILDWOOD®**

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*Report prepared and submitted by the  
Administration Department*

*Dawn Kaiser, Finance Officer*

*Ryan Thomas, City Administrator*

# Contents

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	<b>Page</b>
<b>Part I - Introductory Section</b>	
Letter Of Transmittal.....	i - vi
Principal City Officials.....	vii
Organization Chart .....	viii
Certificate Of Achievement.....	ix
<b>Part II - Financial Section</b>	
<b>Independent Auditors' Report</b> .....	1 - 3
<b>Management's Discussion And Analysis</b> .....	4 - 15
<b>Basic Financial Statements</b>	
Government-Wide Financial Statements:	
Statement Of Net Position .....	16
Statement Of Activities .....	17
Fund Financial Statements:	
Balance Sheet - Governmental Funds .....	18
Reconciliation Of The Balance Sheet Of Governmental Funds To The Statement Of Net Position.....	19
Statement Of Revenues, Expenditures And Changes In Fund Balances - Governmental Funds .....	20
Reconciliation Of The Statement Of Revenues, Expenditures And Changes In Fund Balances To The Statement Of Activities .....	21
Notes To Basic Financial Statements.....	22 - 36
<b>Required Supplementary Information - Budgetary Comparison Information</b>	
Schedule Of Revenues, Expenditures And Changes In Fund Balances - Budget And Actual - Budget Basis - General Fund.....	37 - 38
Schedule Of Revenues, Expenditures And Changes In Fund Balances - Budget And Actual - Budget Basis - Escrow And TGA Fund .....	39
Notes To Budgetary Comparison Information .....	40

## Contents

---

Page

### Supplementary Information - Individual Fund Schedules

Schedule Of Revenues, Expenditures And Changes In Fund Balances - Budget And Actual - Budget Basis - Town Center Sewer Improvement Fund .....	41
Schedule Of Revenues, Expenditures And Changes In Fund Balances - Budget And Actual - Budget Basis - Capital Improvement Sales Tax Fund .....	42
Schedule Of Revenues, Expenditures And Changes In Fund Balances - Budget And Actual - Budget Basis - Road And Bridge Fund.....	43
Schedule Of Revenues, Expenditures And Changes In Fund Balances - Budget And Actual - Budget Basis - City Hall Project Fund .....	44

### Part III - Statistical Section:

Net Position By Component .....	45
Changes In Net Position .....	46
Governmental Activities Tax Revenues By Source .....	47
Fund Balances, Governmental Funds .....	48
Changes In Fund Balances, Governmental Funds .....	49
Tax Revenues By Source, Governmental Funds.....	50
Utility Tax Revenue .....	51
Principal Utility Tax Payers .....	52
Sales Tax Collected.....	53
Ratios Of Outstanding Debt By Type .....	54
Direct And Overlapping Governmental Activities Debt.....	55
Legal Debt Margin Information.....	56
Pledge Revenue Coverage .....	57
Demographic And Economic Statistics.....	58
Principal Employers .....	59
Estimated Actual Value Of Taxable Property .....	60
Assessed Value Of Taxable Property.....	61
Direct And Overlapping Property Tax Rates .....	62
Full-Time Equivalent City Government Employees By Function/Program.....	63
Operating Indicators By Function/Program .....	64
Capital Assets Statistics By Function/Program .....	65



WILDWOOD

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## Introductory Section

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June 25, 2018

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

I am pleased to transmit the Comprehensive Annual Financial Report of the City of Wildwood for the fiscal year beginning January 1, 2017 and ending December 31, 2017. The City Charter mandates that the City annually issue a report on its financial position and transactions, and that the report be audited by an independent firm of licensed certified public accountants. The financial statements and schedules herein are presented in conformity with U.S. Generally Accepted Accounting Principles (GAAP).

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

The City of Wildwood financial statements for this fiscal year period have been audited by the independent accounting firm RubinBrown LLP, Certified Public Accountants. The goal of the independent audit is to provide reasonable assurance that the financial statements of the City of Wildwood for the fiscal year ended December 31, 2017 are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditor concluded, based upon their audit, that there is a reasonable basis for rendering an unmodified opinion on the City of Wildwood financial statements and other supplemental information in relation to the financial statements for the fiscal year ended December 31, 2017, and that the audit is a fair presentation in conformity with GAAP, in all material respects. The independent auditor's report is presented as the first component of the financial section of this report.

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

## City Profile

The City of Wildwood is located in far western St. Louis County and was incorporated on September 1, 1995. The City encompasses an area of over sixty-eight (68) square miles. It is bisected by Missouri Highway 100, which runs east/west, and by Missouri Highway 109, which runs north/south. These roads provide access to major arterial and interstate highway systems in the St. Louis region, including Interstates 64 and 44. Within the City's boundaries are 11 square miles of state and county park land, including Babler State Park, Rockwoods Reservation and Range, and Greensfelder County Park.

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

In accordance with its Charter mandate, principal public services are provided through a combination of contracted services with other public agencies, private contractors, and directly by independent public special purpose districts. As a result of this nontraditional manner of providing services, the City Staff totaled only 23.75 full-time equivalent employees during 2017 resulting in personnel costs, including salaries and all benefits, representing only 28.6% of the City's total operating budget. Municipal functions provided by full-time staff include general administration, financial management and accounting, economic development, municipal court administration, planning and land use regulation, code enforcement, park and recreation administration, recreation and special event programming, public works administration and overall management of contracted maintenance services.

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

**Local Economy.** The City continued to experience a stable local economy throughout 2017 reflecting national and St. Louis regional economic trends. Wildwood is regarded as one of the most desirable communities in the St. Louis area in which to live. New home construction totaled 112 new home permits for the year, which is a 13.1% increase over 2016. Similar activity is expected to continue for the next few years following a number of new residential development proposals that have come forward. New commercial construction in 2017 occurred mostly through filling vacancies within existing commercial buildings, with continuing business growth anticipated in 2018.

As part of the Metropolitan St. Louis area, the City of Wildwood is impacted financially more directly by the regional economy than the local community economy particularly in the area of retail sales since the City benefits from the St. Louis County Sales Tax “pooled” distribution of sales tax revenues generated by a 1% County-wide sales tax. Proceeds from this sales tax are distributed on a per capita based formula, with the City’s allocation of sales tax revenue declining by 4.2% from 2016, due in part by a slight change in the distribution formula. Also, since the City levies no local real estate taxes and derives only modest revenue from permits and development fees, the impact of the local housing market and changes in assessed value have little impacts on the overall City finances.

**Community Planning.** Sound locally-controlled community planning was the stimulus for incorporation of the City of Wildwood in 1995 and has been at the core of the City’s governance during its twenty-two (22) year history. The City’s motto of “Planning Tomorrow Today®” reflects this focus. In March 1996, the City Council adopted its original Master Plan to direct the City’s future development. Wildwood’s Master Plan is unique in that it is directly associated with the City Charter authority for its compliance. The City subsequently last conducted a comprehensive review and updating of the Master Plan during 2015 and 2016, a process which engaged the residents, business owners, property owners and other members of the public. In 2009 and 2010, a similar review of the more detailed Town Center Plan governing land use in the 800 acre core of the City was undertaken by the City under the oversight of a citizen’s committee composed of residents and property owners resulting in a recommended update of that plan.

**Strategic Goals.** The City of Wildwood has operated under a series of multi-year Strategic Goals since its incorporation. In March 2015, the City Council and City Team Members participated in a facilitated community goal-setting process resulting in the adoption of a new set of 5-Year Strategic Goals and Objectives intended to guide City policy and programs. These goals provided direction and fiscal discipline in the City’s pursuits over the five year term concluding in 2019. Good progress has occurred toward accomplishment of these strategic goals. The Strategic Goals are summarized as follows:

Goal #1: Promote and Facilitate Development of the Town Center

Goal #2: Develop a Long-term Financial Plan

Goal #3: Implement the Parks and Recreation Action Plan

Goal #4 Develop Marketing Strategies for the City as a Regional Destination

Goal #5: Enhance Citizen Communications and Input

## **Major Initiatives**

The City acquired a sixty-three (63) acre parcel of property in early 2010 to serve as the site of a future Community Park. The projected multi-million dollar overall cost of this facility is expected to represent a multi-year financial commitment. The first phase of construction of the park site began in 2014, with completion in August 2015, which included a playground, pavilion and dog park. The second phase of construction was substantially completed at the end of 2016, which included a roadway, trail and great meadow open space area. Planning and design of Phase 3 occurred during much of 2017, with additional construction planned in 2018.

The City has also been planning major highway improvements to Route 109, in coordination with the Missouri Department of Transportation. Construction is planned in 2019 to widen the Route 109 bridge over Route 100, add additional roundabouts and traffic lanes to the south of Route 100, and add a new pedestrian underpass to the south of Route 100.

With the hiring of a full-time Economic Development Manager at the end of 2016, 2017 was the first full year of the City's new Economic Development Program, which has proactively sought out opportunities for business growth in the City. Many existing businesses have expanded, and new businesses have opened through these efforts, with much more growth expected in 2018. To further support this growth, the City has also been focusing on improving infrastructure within its Town Center, including plans for streetscape enhancements, extension of critical utilities, and identifying opportunities for new public spaces.

## **Financial Controls**

The objective of the City's financial controls is to guard against misuse, misappropriation and fraud concerning City funds, to ensure compliance with the requirements of its financial procedures, and to ensure conformance with the annual budget as approved by the City Council. The City's annual budget serves as the foundation of its financial planning and control. The budget serves as the legal appropriation of funds, and is prepared by fund, department, and object classification. The proposed annual budget is reviewed and discussed in detail with the City Council on numerous occasions throughout the budget preparation process prior to final adoption. Expenditures within established budget guidelines up to \$10,000 require authorization by the City Administrator. Expenditures more than \$10,000 require approval of the City Council.

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



## **Factors Affecting Financial Condition**

Wildwood has continued to maintain a balanced budget and substantial fund balances and has never had to reduce public services. Strategic long-standing financial policies and practices contributed to this favorable condition.

- As previously noted, the City government is established to operate primarily as a contract services community engaging both private enterprises and other governments to provide key municipal services. That has allowed the City to operate with a minimum number of full-time staff with low fixed overhead expenses, particularly in the costly area of payroll and benefits. It also provides the flexibility to easily adjust services based on need, desire and available financial resources.
- For many years, the City has lived well within its financial means, conservatively budgeting and managing its finances to ensure there was a balanced budget annually, designed to generate net income of revenues over expenditures that has contributed to substantial unobligated fund balances. Consequently, when difficult economic times have occurred, the City had the revenue and operating expenditure margins to absorb revenue fluctuations without having to resort to major service cuts or draw upon its fund balance reserves to pay for operating expenses.
- The City benefits from other financial flexibility built into its budget that could, if necessary, allow for certain revenues to be re-allocated to other priorities if financial circumstances arise.
- The City's long-standing policy of operating without a local property tax as a source of revenue has resulted in little or no direct financial impact to the City.
- As of December 31, 2017, the unassigned General Fund balance totaled \$14,796,512, equivalent to 170% of total General Fund, well more than the City financial policy of maintaining a minimum General Fund Balance equivalent to 25% of General Fund expenditures. This added level of financial security provides considerable protection in the event of emergency or unanticipated expenditures.

## **Awards**

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City for its comprehensive annual financial report for the past sixteen (16) consecutive years, including fiscal year ended December 31, 2016. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both U.S. generally accepted accounting principles (GAAP) and applicable legal requirements. A Certificate of Achievement is valid for a period of one (1) year only. We believe that our current comprehensive annual financial report continues to meet the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

The Government Finance Officers Association (GFOA) has also recognized the City with the Distinguished Budget Award for the past twelve (12) fiscal year Municipal Budgets.

## Acknowledgments

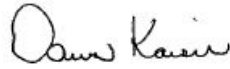
On behalf of the staff, we would like to express our gratitude to the Mayor and the City Council for their leadership and on-going concern for the financial well-being of the City. We would also like to acknowledge the assistance of our independent auditors, RubinBrown LLP. Their assistance and recommendations,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

Sincerely,



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Ryan S. Thomas  
City Administrator



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Dawn Kaiser  
Finance Officer

# CITY OF WILDWOOD, MISSOURI

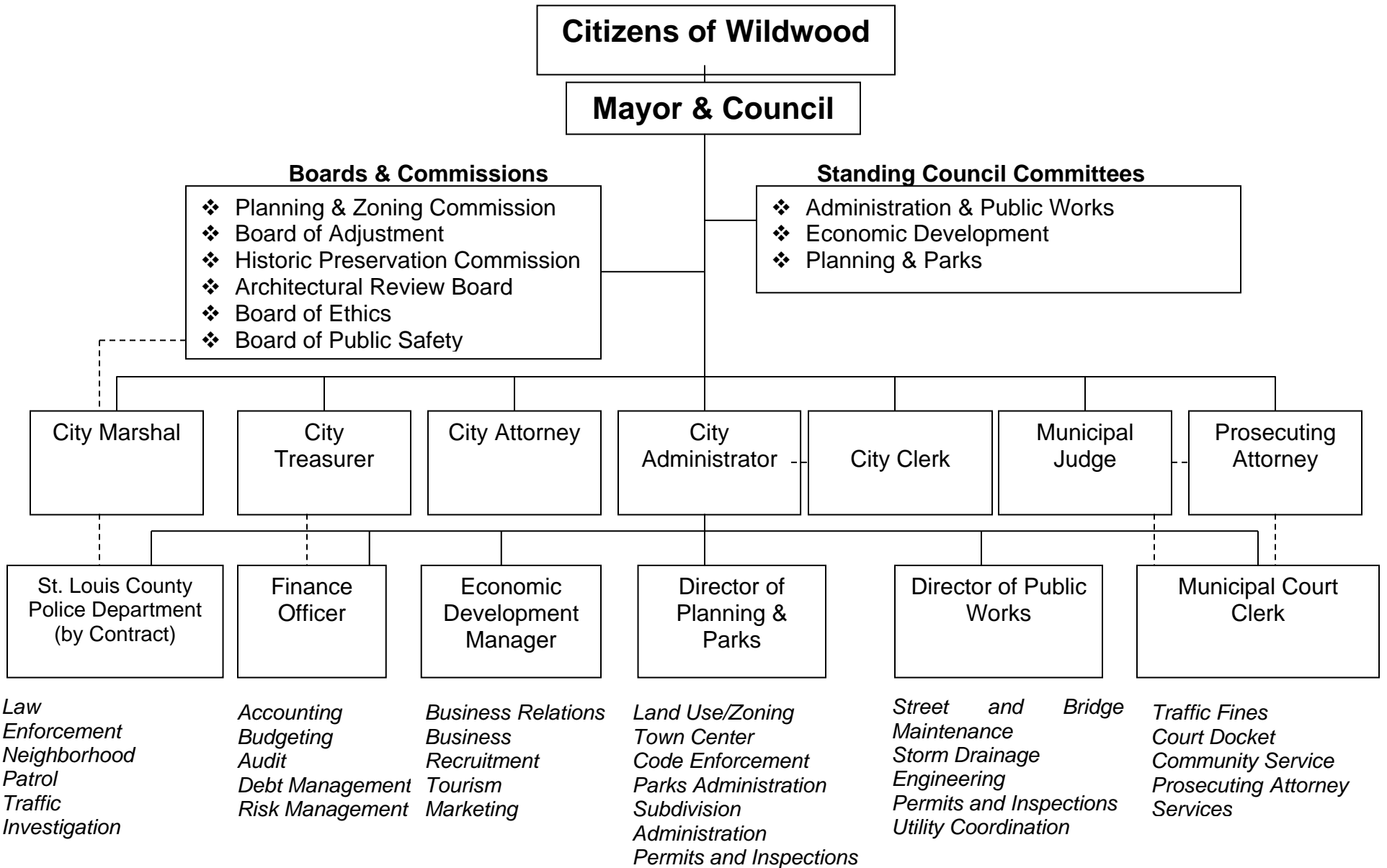
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## ORGANIZATION CHART PRINCIPAL CITY OFFICIALS December 31, 2017

Mayor	Jim Bowlin
City Council:	
Ward 1	Glen DeHart Larry McGowen
Ward 2	Ray Manton Don Bartoni
Ward 3	Tammy Shea Jim Baugus
Ward 4	Marc Cox Katie Dodwell
Ward 5	Dave Bertolino Debra Smith McCutchen
Ward 6	Jerry Porter Greg Alexander
Ward 7	Jeff Levitt Greg Stine
Ward 8	Joe Garritano Larry Goodson
City Administrator	Ryan Thomas
City Clerk	Amanda Foster
Director of Planning and Parks	Joseph Vujnich
Director of Public Works	Rick Brown
Finance Officer	Dawn Kaiser
Court Administrator	Patti Reust
Marshal	Bill Garrett
Treasurer	Steve Cross
City Attorney	John Young
Prosecuting Attorney	Molly Prost
Municipal Judge	Rick Brunk

# CITY OF WILDWOOD, MISSOURI

## ORGANIZATION CHART



\*The solid lines are indicative of the direction and supervision within the organization, and the dashed lines are indicative of additional advisory roles within the organization.



Government Finance Officers Association

Certificate of  
Achievement  
for Excellence  
in Financial  
Reporting

Presented to

**City of Wildwood  
Missouri**

For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended

**December 31, 2016**

*Christopher P. Morill*

Executive Director/CEO



WILDWOOD

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**Financial Section**

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RubinBrown LLP  
Certified Public Accountants  
& Business Consultants

One North Brentwood  
Saint Louis, MO 63105

T 314.290.3300  
F 314.290.3400

W rubinbrown.com  
E info@rubinbrown.com

## Independent Auditors' Report

Honorable Mayor and City Council  
City of Wildwood, Missouri

### Report On The Financial Statements

We have audited the accompanying financial statements of the governmental activities and each major fund of the City of Wildwood, Missouri, (the City) as of and for the year ended December 31, 2017, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

### *Management's Responsibility For The Financial Statements*

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

### *Auditors' Responsibility*

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

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

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

### ***Opinions***

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the City of Wildwood, Missouri, as of December 31, 2017, and the respective changes in financial position thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

### ***Other Matters***

#### *Required Supplementary Information*

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis and Budgetary Comparison Information on pages 4 through 15 and 37 through 40, respectively, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

#### *Other Information*

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



The individual fund financial schedules are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the individual fund financial schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

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

**Other Reporting Required by *Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated June 25, 2018 on our consideration of the City's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards*, in considering the City's internal control over financial reporting and compliance.

*RubinBrown LLP*

June 25, 2018

# CITY OF WILDWOOD, MISSOURI

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## MANAGEMENT'S DISCUSSION AND ANALYSIS

December 31, 2017

This narrative overview and analysis of the financial activities of the City of Wildwood (the City) for the year ended December 31, 2017 is presented herein by City management. We encourage readers to consider the information presented here in conjunction with additional information furnished in the Letter of Transmittal which can be found in the Introductory Section of this report.

### **Financial Highlights**

- The assets and deferred outflows of resources of the City exceeded liabilities at the close of fiscal year 2017 by \$89,492,411. Of this amount, \$15,516,122 (unrestricted net position) is available to meet the City's ongoing obligations to citizens and creditors.
- The City's total net position increased by \$2,584,833 (3%). This is largely attributed to the increase in the amount invested in capital assets as well as grant proceeds.
- As of December 31, 2017, the City's governmental funds reported combined ending fund balances of \$29,466,355, an increase of \$2,007,317 in comparison with the prior year.
- At the end of 2017, unassigned fund balance for the General Fund was \$14,796,512, or 167% of total General Fund expenditures.

### **Overview of the Financial Statements**

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

### **Government-Wide Financial Statements**

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

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

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

## **CITY OF WILDWOOD, MISSOURI**

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### Management's Discussion And Analysis (*Continued*)

The government-wide financial statements reflect functions of the City that are principally supported by taxes and intergovernmental revenues (governmental activities). The City's activities include general government, parks and recreation, judicial, planning, public works, and public safety. The government-wide financial statements can be found on pages 16 and 17 of this report.

### **Fund Financial Statements**

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

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

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

In 2017, the City maintained eight (8) individual governmental funds. The City's three (3) Escrow and Traffic Generation Assessment Funds (TGAs) have been blended for financial reporting purposes. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the General Fund, the Escrow and TGA Funds, the Town Center Sewer Improvement Fund, the Capital Improvement Sales Tax Fund, the Road and Bridge Fund, and the City Hall Project Fund, all of which are considered to be major funds.

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

The basic Fund Financial Statements can be found on pages 18 through 21 of this report.

### **Notes To The Financial Statements**

Notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. Notes provide additional details about the balances and transactions in the City's financial statements and may be found on pages 22 through 36 of this report.

## CITY OF WILDWOOD, MISSOURI

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### Management's Discussion And Analysis (*Continued*)

#### **Required Supplementary Information**

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

#### **Government-wide Financial Analysis**

This is the fourteenth (14<sup>th</sup>) year that the City has presented its financial statements under the reporting model required by the Governmental Accounting Standards Board (GASB) Statement No. 34 (GASB 34), *Basic Financial Statements and Management's Discussion and Analysis for State and Local Governments*. Therefore, a comparative analysis of government-wide data is included in this report.

As noted earlier, net position may serve, over time, as a useful indicator of a government's financial position. In the case of the City, assets and deferred outflows of resources exceeded liabilities by \$89,492,411 at the close of 2017, an increase of 2,584,833 from the prior year.

The City's largest portion of net position (67%) reflects its investment in capital assets (e.g. land, buildings, machinery and equipment, and infrastructure). The City uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the City's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources since the capital assets themselves cannot be used to liquidate these liabilities.

#### **City of Wildwood Net Position**

	<b>Governmental Activities</b>	
	<b>2017</b>	<b>2016</b>
<b>Assets</b>		
Current and other assets	\$ 34,126,166	\$ 32,956,705
Capital assets	60,177,959	59,225,477
<b>Total Assets</b>	<b>94,304,125</b>	<b>92,182,182</b>
<b>Deferred Outflows of Resources</b>		
Deferred Amount on Refunding	31,166	35,504
<b>Total Liabilities</b>	<b>31,166</b>	<b>35,504</b>
<b>Liabilities</b>		
Long-term liabilities	1,060,000	1,200,000
Other liabilities	3,782,880	4,110,108
<b>Total Liabilities</b>	<b>4,842,880</b>	<b>5,310,108</b>
<b>Net Position</b>		
Net investment in capital assets	60,177,959	59,225,477
Restricted	13,798,330	12,969,768
Unrestricted	15,516,122	14,712,333
<b>Total Net Position</b>	<b>\$ 89,492,411</b>	<b>\$ 86,907,578</b>

## CITY OF WILDWOOD, MISSOURI

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### Management's Discussion And Analysis (*Continued*)

An additional portion of the City's net position (16%) represents resources that are subject to external restrictions on how they may be used. The remaining balance of \$15,516,122 (17%) may be used to meet the City's ongoing obligations to citizens and creditors.

At the end of 2017, the City is able to report a positive balance in net position. The same situation was true for the prior fiscal year.

The City's net position increased by \$2,584,833 during 2017. The following table illustrates net position activity for 2016 and 2017.

#### City of Wildwood Changes in Net Position

	Governmental Activities	
	2017	2016
Revenues:		
Program revenues:		
Charges for services	\$ 853,068	\$ 593,505
Operating grants & contributions	2,471,469	2,435,618
Capital grants & contributions	1,048,149	2,153,334
General revenues:		
Taxes	11,126,845	10,917,667
Investment income	234,817	107,566
Traffic generation permits	124,670	173,870
Other	27,088	13,607
Total Revenues	<u>15,886,106</u>	<u>16,395,167</u>
Expenses:		
Administration	1,872,320	1,632,837
Police	3,221,701	3,146,985
Courts	244,189	231,099
Clerk and council	286,605	251,972
Public works	3,435,091	5,516,883
Planning and zoning	971,802	941,075
Parks and recreation	3,247,838	1,685,976
Interest on long-term debt	21,727	31,290
Total Expenses	<u>13,301,273</u>	<u>13,438,117</u>
Change in Net Position	<u>2,584,833</u>	<u>2,957,050</u>
Beginning Net Position	<u>86,907,578</u>	<u>83,950,528</u>
Ending Net Position	<u>\$ 89,492,411</u>	<u>\$ 86,907,578</u>

A primary revenue source included in Charges for Services is Court Fines. Court Fines revenue varies depending on the number of citations issued and the fines associated with each. There was an 18% decline in Court Fines in 2017 which is an anomaly due to the cautious adjustment to the new State-wide court reform regulations. Court Fines revenue makes up only 4% of total government-wide revenue. As discussed in the Notes to the Financial Statements, State statutes regulate the amount of general revenue permitted to be collected and retained from traffic violations. The City is well under the 20% currently in force.

## CITY OF WILDWOOD, MISSOURI

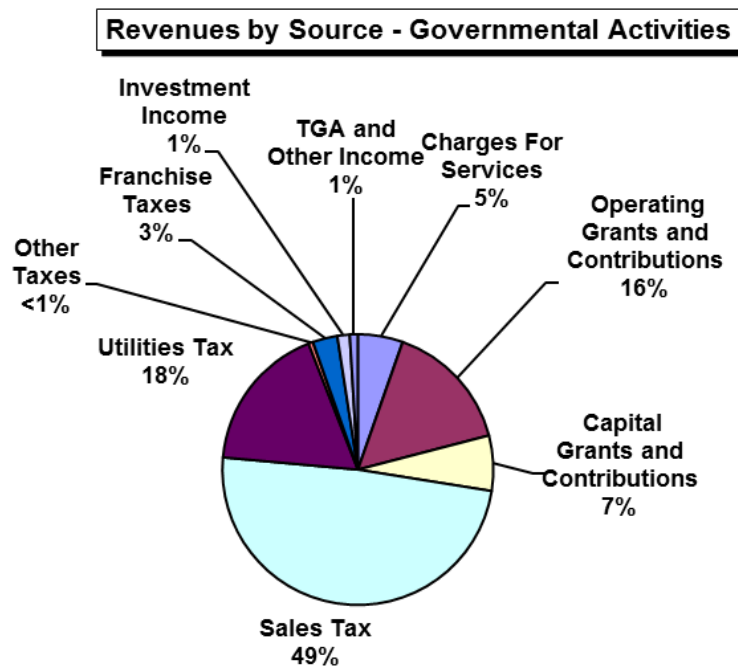
### Management's Discussion And Analysis (*Continued*)

Also included in Charges for Services is \$293,123 of Subdivision Inspection Fees which is also an anomaly. These funds were collected by St. Louis County prior to the City's incorporation and were previously held as escrow. In 2017, it was agreed that the City incurred costs in excess of the amounts held in escrow and therefore the amount held in escrow was recorded as revenue. As a result, overall there was a 44% increase in revenue from this source.

Operating Grants and Contribution revenue includes Motor Fuel/Gas Tax, Road and Bridge Tax, Operating Grants and Wildwood Celebration Contributions. There was a 1.5% increase in Operating Grants and Contributions in comparison to 2016 which is largely a result of increased revenue from Motor Fuel/Gas Tax and Road & Bridge revenue.

Capital grants and contribution revenue is composed of federal and state grants, contributions from other sources, special assessments, capital asset donations, recognition of deferred inflows, and parks program fees. Federal and state grants received during 2017 provided resources in the amount of \$1,395,082 and deferred grant revenue was \$23,609. Last year the City received \$1,538,375 in grant revenue and deferred grant revenue was \$484,658. The difference is a result of grant projects underway and their progress each year. In 2017, the City did not receive any dedicated property. Last year the City received donated/dedicated property valued at \$12,000. Special Assessments offset by the recognition of deferred revenue contributed \$70,967 in 2017 and Parks program fees collected were \$43,148.

Tax revenue was up 1.9% and investment income was up 118% as a result of improved investment rates. Traffic generation fees were down 28% but are expected to increase next year as a result of new development, and other income for miscellaneous fees was also higher in 2017 vs. 2016.



## CITY OF WILDWOOD, MISSOURI

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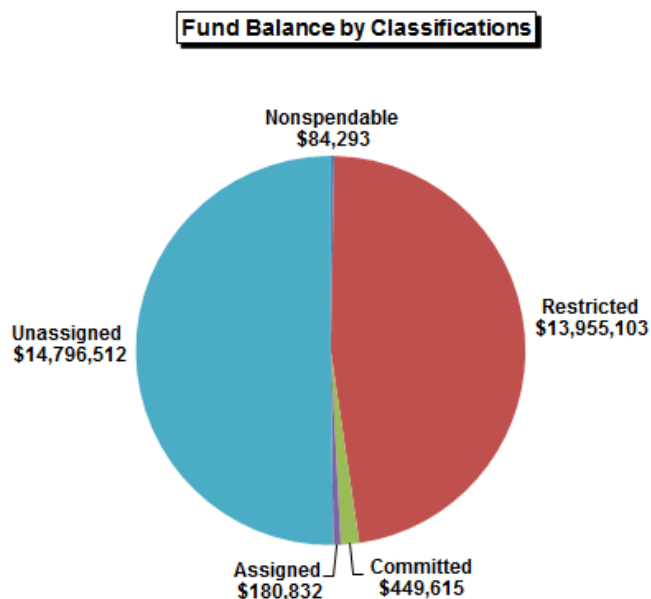
### Management's Discussion And Analysis (*Continued*)

#### **Financial Analysis Of The City's Funds**

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

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

As of the end of 2017, the governmental funds reported a combined ending fund balance of \$29,466,355, an increase of \$2,007,317 compared to the prior year. Approximately 50% of the 2017 combined Fund Balance, equaling \$14,796,512, constitutes unassigned fund balance which is available for spending at the City's discretion within the parameters of the fund it relates to. The remainder of the fund balance is: 1) Non-spendable (<1%) in the form of prepaid items, 2) Restricted (47%) by external enforceable legal restrictions, 3) Committed (2%) to specific purposes by formal action of City Council and 4) Assigned for Purchase Orders (<1%) for a specific purpose by action of City Council or another City official or body to which City Council has delegated authority to.



**General Fund.** The General Fund is the chief operating fund of the City. At the end of 2017, the Unassigned Fund Balance of the General Fund was \$14,796,512, while total fund balance reached \$15,061,637. As a measure of the General Fund's sustainability, it may be useful to compare both unassigned fund balance and total fund balance to total fund expenditures. Unassigned fund balance represents approximately 167% of total General Fund expenditures, while total fund balance represents 170% of General Fund expenditures.

## **CITY OF WILDWOOD, MISSOURI**

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### Management's Discussion And Analysis (*Continued*)

The fund balance of the City's General Fund increased by \$1,127,212 during 2017. Key factors regarding this change are as follows:

- The final budget was formulated to sustain savings of \$141,375.
- Actual revenues were \$333,249 greater than anticipated in 2017. This is attributed to the new Public Safety Tax implemented in the 4<sup>th</sup> Quarter.
- Actual expenditures were \$385,177 less than anticipated in 2017 largely due to substantial snow and ice control savings and a variety of maintenance contractual expenditures that were monitored closely and, as a result, were less than anticipated.
- The residual balance from the City Hall Project Fund of \$163,138 was transferred to the General Fund when the City Hall Project was closed in 2017.
- Encumbrances are funds set aside for future commitments and purchases and will reduce fund balance once the actual purchase is made. Encumbrances for the General Fund included amounts set aside for the City's accounting software upgrade, snow removal and salt, and maintenance contracts not yet complete. General Fund encumbrances totaled \$180,832 in 2017.

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

- The Capital Improvement Sales Tax Fund is used to account for the financial resources from the City's ½ cent Capital Improvement Sales Tax to be used for funding general capital improvements. The Fund balance of the Capital Improvement Sales Tax Fund decreased by \$23,322 in 2017. \$1,300,000 was transferred from this fund to the Road & Bridge Fund to assist in financing the City's Manchester Road Streetscape Project.
- The Road and Bridge Fund is used to account for the financial resources from the Motor Fuel/Gas Tax received from the State of Missouri, and the Road & Bridge Tax received from St. Louis County. These Funds are used for funding roadway and bridge acquisition, maintenance, and construction. The Fund balance of the Road and Bridge Fund increased \$1,011,926 due to the transfer of funds from the Capital Improvement Sales Tax Fund and the delayed progress of the City's Manchester Road Streetscape Project.
- The City Hall Project Fund was established in 2010 to account for all revenues and expenditures associated with the project to construct a new City Hall and Police Facility. Certificates of Participation in the amount of \$3 million were issued in late 2010 and \$5 million was transferred into the City Hall Project Fund from the General Fund in 2012 to finance this project. In early 2016 the balance of the Certificates of Participation which were scheduled to be repaid in 2031 were paid in full saving the City \$935,738 in interest charges. In 2017 the fund was closed, and the residual fund balance was transferred to the General Fund.



## **CITY OF WILDWOOD, MISSOURI**

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### Management's Discussion And Analysis (*Continued*)

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

The Special Revenue Fund balance increased by \$95,474 in 2017 due to new construction in the designated area resulting in increased revenue collected for Traffic Generation Assessment fees.

### **General Fund Budgetary Highlights**

Differences between the original budget and the final amended budget expenditures (a cumulative \$32,018 increase) are briefly summarized as follows:

- \$41,384 net increase in the Administration department budget as there were additional funds needed for legal expense and service contracts related to new software, and other nominal departmental budget increases and decreases.
- \$32,448 net decrease in the City Clerk/Council department primarily due to the temporary vacancy of the City Clerk position in addition to a reduction in election expense and the Recycling event expenses.
- \$5,800 net decrease in the Court department primarily due to a change in health benefit covered dependents.
- \$62,287 net increase allocated to the Parks and Recreation Department which was a result of the increased expense associated with the BBQ Bash event and parks maintenance and recreation supplies. These increases were somewhat offset by reductions in other line items.
- \$66,380 net decrease allocated to the Planning Department which includes increases for Contractual Services and decreases in Employee Health Benefits expense as compared to an amount conservatively budgeted. Also, a decrease in Contractual Service expense and for the adjusted amount required for the planned Strecker Forest Assessment, as well as other nominal increases and decreases in various line items.
- \$32,975 increase allocated to the Police Department for the addition of an officer to be funded with the new Public Safety Sales tax.
- Although there was no net change in the Public Works Department budget there were various line item increases and decreases to accommodate actual expenses.

The total budgetary increase was 100% funded from available 2017 revenues. During the year, however, actual expenditures were less than many of these budgetary estimates resulting in a reduction in the final net amount of expenditures for 2017.

## **CITY OF WILDWOOD, MISSOURI**

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### Management's Discussion And Analysis (*Continued*)

#### **General Fund Final Budget to Actual Expense Significant Variances**

Differences between the final budget and actual expenditures (\$385,177) are briefly summarized as follows:

- \$9,562 under budget in the Administration Department as a result of multiple line item budget to actual variances including Community Relations expense, Travel expense, Litigation Contingencies, Computer System needs.
- \$43,235 under budget in the Clerk and Council Department due to savings in personnel costs associated with the delay in filling the City Clerk vacancy and a reduction in expenses related to the Senior program in addition to various other nominal line item savings.
- \$21,776 under budget in the Court Department largely due to savings in personnel expense related to a reduction in community service dates required to be monitored by Police and reduced overtime requirements of Court staff. In addition, the amount needed for Contractual Services for Public Defender services was less than conservatively estimated.
- \$61,196 under budget in the Parks and Recreation Department due to savings in Parks Maintenance expense, contractual services, and an adjustment in Workers Compensation rates.
- \$58,487 under budget in the Planning Department due to savings in Workers Compensation Premiums due to an adjustment in rates in addition to savings in Printing expense, Planning Commission expense, Town Center Planning Charrette expense, and Strecker Forest Environmental Assessment related expenses.
- \$352 under budget in the Police Department, resulting an increase needed for Police Overtime to monitor City events and a reduction in cleaning expense due to the hiring of a new Custodian in the later part of the year.
- \$190,569 under budget in the Public Works Department, largely resulting from conservative budgeting for snow and ice removal expenses which were less than anticipated. Additional savings were also experienced in multiple maintenance accounts as a result of conservative estimations, personnel benefits as a result of employee benefit selections, and inspection services which were accomplished by in-house staff.

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

At the end of 2017, the fund balance of the Town Center Sewer Improvement Fund was \$425,885. This was a \$23,451 increase from the prior year due the timing of assessment payment collections and debt payments.

## CITY OF WILDWOOD, MISSOURI

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### Management's Discussion And Analysis (*Continued*)

#### **Capital Assets**

The City's investment in capital assets as of December 31, 2017 amounted to \$60,177,959 (net of accumulated depreciation). This investment in capital assets includes land, buildings, improvements, machinery and equipment, park facilities, roads, sidewalks/trails, and bridges. The total increase in investment in capital assets for the current year was approximately 1.6%.

The following assets were added in 2017:

- Al Foster Trailhead: Design, Engineering and General Improvements, Sidewalks, Curbs, Parking lot, Restroom Facilities, four Shelters, Benches, BBQ Pits, Trash Receptacles, Picnic Tables, Bike Racks, Storm Water Improvements, and a Multi-use Trail Segment
- Community Park Phase 2: Land Improvements and Road & Parallel Trail Extension
- City Hall Acoustical Treatments and Audio/Video Enhancements
- Land Purchase: 205 Woolsey Lane/210 Keys Avenue
- Accounting Software Upgrade
- Fox Creek, Woods Road, and Pedestrian (Across Highway100) Bridges
- Old State Road Pedestrian Path
- Bluff View and Old State/Ridge Road Trails
- 2017 Ford Escape

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

	<u>2017</u>	<u>2016</u>
Land	\$ 14,950,728	\$ 14,881,782
Construction in progress	2,103,476	3,578,503
Land improvements	5,002,212	4,131,484
Buildings	6,801,348	6,889,318
Vehicles	40,878	28,255
Equipment	559,613	639,001
Infrastructure	30,719,704	29,077,134
	<u>\$ 60,177,959</u>	<u>\$ 59,225,477</u>

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

## **CITY OF WILDWOOD, MISSOURI**

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### Management's Discussion And Analysis (*Continued*)

#### **Long-Term Debt**

At the end of 2017, the City had bonded debt outstanding of \$1,200,000 which is 100% comprised of Neighborhood Improvement District Limited General Obligation Refunding Bonds, Series 2012. These bonds were sold to replace the Limited General Obligation Bonds originally sold in 2005 to fund the City's Town Center Sewer Project. As a result of this advanced refunding, the City was able to secure lower interest rates and decrease its total debt service requirements. The debt is repaid by special assessments charged to the property owners that directly benefit from the sewer improvements. The City is liable for the debt only to the extent there is a default by the property owners subject to the assessment.

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

#### **Bond Rating**

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

#### **Economic Factors And Next Year's Budgets And Rates**

- The City of Wildwood experienced secure overall financial performance for 2017 and expects similar results for 2018. Revenues and expenditures will be monitored closely, and mid-year and year-end budget amendments will be made when necessitated.
- The City shares on a per capita "pooled" formula basis in the St. Louis County-wide 1% sales tax proceeds. There was a 4.3% decline in sales tax revenue in 2017 as a result of a change in the sharing formula per Missouri HB 1561 (effective January 2017). There were also additional municipalities added to the pool.
- In late 2017, the City began receiving new revenue from St. Louis County-wide ½ cent sales tax for police and public safety expenditures. Revenues and expenditures associated with this new Public Safety tax are maintained in the General fund. Wildwood's annual allocation is estimated at \$1,800,000 and is principally planned to support the Police Department with new personnel and equipment needs. Any funds not expended each fiscal year will be held in a Public Safety Reserve for eligible uses in subsequent fiscal years.
- Prior to 2018, the Road and Bridge Fund was used to account for the financial resources from the State of Missouri Motor Fuel/Gas Tax allocation and the allocation from the St. Louis County Road & Bridge Tax. By law, these funds can only be used to support roadway and bridge construction, maintenance and acquisition. Beginning in 2018, these revenues will be allocated to the General Fund for recurring capital maintenance projects. As a result, the Road and Bridge Fund will be closed following the completion of encumbered projects from 2017, with no new revenues or expenditures budgeted in 2018.

## **CITY OF WILDWOOD, MISSOURI**

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### Management's Discussion And Analysis (*Continued*)

- Beginning January 2018, the Capital Improvement Sales Tax Fund shall be called the Capital Projects Fund. The City's ½ cent Capital Improvement Sales Tax, which by law may be used to support general capital improvements, shall continue to be recorded in this fund. However, additional Capital Projects which would have previously been recorded in the Road & Bridge Fund (such as Roadway Improvements and Bridge Reconstruction) shall be sustained in this fund in 2018.
- With no local property tax and limited reliance on building permit fees, the City experiences little impact from commercial and housing construction. The City did experience satisfactory occupancy and re-occupancy of commercial space which contributed to a favorable overall economy.
- Investment interest improved in 2017. Trends indicate that 2018 will continue to experience similar rates.
- The City is moving forward prudently with investment in new and renovated public infrastructure in 2018. Capital improvement funds are budgeted in 2018 to preserve healthy fund balances for future needs by prudently following the 5-year Capital Improvement Plan.

All of these factors were considered in preparing the City budget for the 2018 fiscal year.

### **Requests For Information**

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



WILDWOOD

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**Basic Financial Statements**

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# CITY OF WILDWOOD, MISSOURI

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## STATEMENT OF NET POSITION

December 31, 2017

	<b>Governmental Activities</b>
	<u>                    </u>
<b>Assets</b>	
Cash and investments	\$ 26,844,404
Restricted cash and investments	3,605,190
Receivables, net:	
Taxes	2,369,450
Intergovernmental	30,239
Special assessment receivable	1,061,724
Interest	1,070
Other	129,796
Prepaid items	84,293
Capital assets:	
Land and construction in progress	17,054,204
Other capital assets, net of accumulated depreciation	43,123,755
<b>Total Assets</b>	<u>94,304,125</u>
<b>Deferred Outflows Of Resources</b>	
Deferred amount on debt refunding	<u>31,166</u>
<b>Liabilities</b>	
Accounts payable	613,508
Accrued payroll	72,838
Accrued interest	5,745
Escrows payable from restricted assets	2,798,027
Noncurrent liabilities:	
Due within one year	292,762
Due in more than one year	1,060,000
<b>Total Liabilities</b>	<u>4,842,880</u>
<b>Net Position</b>	
Net investment in capital assets	60,177,959
Restricted for:	
Debt service	245,503
Road and bridge capital improvements	4,848,529
General capital improvements	8,704,298
Unrestricted	<u>15,516,122</u>
<b>Total Net Position</b>	<u>\$ 89,492,411</u>

# CITY OF WILDWOOD, MISSOURI

## STATEMENT OF ACTIVITIES For The Year Ended December 31, 2017

Functions	Expenses	Program Revenues			Net (Expenses) Revenues And Changes In Net Position
		Charges For Services	Operating Grants And Contributions	Capital Grants And Contributions	Total
<b>Governmental Activities</b>					
Administration	\$ 1,872,320	\$ 78,213	\$ —	\$ —	\$ (1,794,107)
Police	3,221,701	428,851	—	—	(2,792,850)
Court	244,189	—	—	—	(244,189)
Clerk and council	286,605	—	—	—	(286,605)
Public works	3,435,091	—	2,459,101	647,302	(328,688)
Planning and zoning	971,802	346,004	—	—	(625,798)
Parks and recreation	3,247,838	—	12,368	400,847	(2,834,623)
Interest on long-term debt	21,727	—	—	—	(21,727)
<b>Total Governmental Activities</b>	<b>\$ 13,301,273</b>	<b>\$ 853,068</b>	<b>\$ 2,471,469</b>	<b>\$ 1,048,149</b>	<b>(8,928,587)</b>
<b>General Revenues:</b>					
Taxes:					
Sales taxes					7,772,317
Utility taxes					2,797,495
Franchise taxes					469,169
Other taxes					87,864
Investment income					234,817
Traffic generation permits					124,670
Other					27,088
<b>Total General Revenues</b>					<b>11,513,420</b>
<b>Change In Net Position</b>					2,584,833
<b>Net Position - Beginning Of Year</b>					86,907,578
<b>Net Position - End Of Year</b>					\$ 89,492,411



**CITY OF WILDWOOD, MISSOURI**  
**BALANCE SHEET – GOVERNMENTAL FUNDS**  
**December 31, 2017**

	General Fund	Escrow And TGA Fund	Town Center Sewer Improvement Fund	Capital Improvement Sales Tax Fund	Road And Bridge Fund	City Hall Project Fund	Total Governmental Funds
<b>Assets</b>							
Cash and investments	\$ 13,976,662	\$ —	\$ —	\$ 8,450,910	\$ 4,416,832	\$ —	\$ 26,844,404
Restricted cash and investments	—	3,247,642	357,548	—	—	—	3,605,190
Receivables, net							
Taxes	1,462,733	—	—	361,349	545,368	—	2,369,450
Intergovernmental	—	—	—	27,273	2,966	—	30,239
Special assessments receivable	—	—	1,061,724	—	—	—	1,061,724
Interest	1,070	—	—	—	—	—	1,070
Other	122,486	—	7,310	—	—	—	129,796
Prepaid items	84,293	—	—	—	—	—	84,293
Advances to other funds	6,500	—	—	—	—	—	6,500
<b>Total Assets</b>	<b>\$ 15,653,744</b>	<b>\$ 3,247,642</b>	<b>\$ 1,426,582</b>	<b>\$ 8,839,532</b>	<b>\$ 4,965,166</b>	<b>\$ —</b>	<b>\$ 34,132,666</b>
<b>Liabilities, Deferred Inflows Of Resources And Fund Balances</b>							
<b>Liabilities</b>							
Accounts payable	\$ 361,637	\$ —	\$ —	\$ 135,234	\$ 116,637	\$ —	\$ 613,508
Accrued payroll	72,838	—	—	—	—	—	72,838
Escrow funds							
Subdivision inspections	—	—	—	—	—	—	—
Planning and zoning	—	836,102	—	—	—	—	836,102
Infrastructure	—	342,803	—	—	—	—	342,803
Subdivision	—	1,587,452	—	—	—	—	1,587,452
Sign replacement	—	31,670	—	—	—	—	31,670
Advances from other funds	—	—	6,500	—	—	—	6,500
<b>Total Liabilities</b>	<b>434,475</b>	<b>2,798,027</b>	<b>6,500</b>	<b>135,234</b>	<b>116,637</b>	<b>—</b>	<b>3,490,873</b>
<b>Deferred Inflows Of Resources</b>							
Special assessments	—	—	994,197	—	—	—	994,197
Fines	79,726	—	—	—	—	—	79,726
Settlement of past taxes	77,906	—	—	—	—	—	77,906
Intergovernmental	—	—	—	23,327	282	—	23,609
<b>Total Deferred Inflows Of Resources</b>	<b>157,632</b>	<b>—</b>	<b>994,197</b>	<b>23,327</b>	<b>282</b>	<b>—</b>	<b>1,175,438</b>
<b>Fund Balances</b>							
Nonspendable:							
Prepaid items	84,293	—	—	—	—	—	84,293
Restricted for:							
Debt service	—	—	425,885	—	—	—	425,885
Road and bridge capital improvements	—	—	—	—	4,848,247	—	4,848,247
General capital improvements	—	—	—	8,680,971	—	—	8,680,971
New City Hall facility	—	—	—	—	—	—	—
<b>Total Restricted</b>	<b>—</b>	<b>—</b>	<b>425,885</b>	<b>8,680,971</b>	<b>4,848,247</b>	<b>—</b>	<b>13,955,103</b>
Committed for:							
East/West Manchester Road improvements	—	449,615	—	—	—	—	449,615
Assigned for:							
Purchase commitments	180,832	—	—	—	—	—	180,832
Unassigned	14,796,512	—	—	—	—	—	14,796,512
<b>Total Fund Balances</b>	<b>15,061,637</b>	<b>449,615</b>	<b>425,885</b>	<b>8,680,971</b>	<b>4,848,247</b>	<b>—</b>	<b>29,466,355</b>
<b>Total Liabilities, Deferred Inflows Of Resources And Fund Balances</b>	<b>\$ 15,653,744</b>	<b>\$ 3,247,642</b>	<b>\$ 1,426,582</b>	<b>\$ 8,839,532</b>	<b>\$ 4,965,166</b>	<b>\$ —</b>	<b>\$ 34,132,666</b>

See the accompanying notes to basic financial statements.

# CITY OF WILDWOOD, MISSOURI

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## RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL FUNDS TO THE STATEMENT OF NET POSITION December 31, 2017

**Total Fund Balance - Governmental Funds** \$ 29,466,355

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 \$76,788,537 and the accumulated depreciation is \$16,610,578. 60,177,959

Some of the City's revenues will be collected after year end, but are not available soon enough to pay for the current period's expenditures and, therefore, are reported as deferred inflows of resources in the fund financial statements. 1,175,438

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

Accrued compensated absences	(152,762)
Accrued interest	(5,745)
Debt outstanding	(1,200,000)
Deferred amount on refunding	31,166

**Total Net Position - Governmental Activities** \$ 89,492,411

**CITY OF WILDWOOD, MISSOURI**

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**STATEMENT OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCES  
GOVERNMENTAL FUNDS  
For The Year Ended December 31, 2017**

	General Fund	Escrow And TGA Fund	Town Center Sewer Improvement Fund	Capital Improvement Sales Tax Fund	Road And Bridge Fund	City Hall Project Fund	Total Governmental Funds
<b>Revenues</b>							
Taxes	\$ 8,690,432	\$ —	\$ —	\$ 2,358,507	\$ 2,426,450	\$ —	\$ 13,475,389
Charges for services	305,453	—	—	—	—	—	305,453
Special assessments	—	—	186,497	—	—	—	186,497
Fines and forfeitures	421,100	—	—	—	—	—	421,100
Licenses and permits	101,964	124,670	—	—	—	—	226,634
Intergovernmental	32,651	—	—	760,323	634,759	—	1,427,733
Investment income	114,528	25,273	1,481	59,985	32,298	1,252	234,817
Miscellaneous	97,921	—	135	2,683	—	—	100,739
<b>Total Revenues</b>	<b>9,764,049</b>	<b>149,943</b>	<b>188,113</b>	<b>3,181,498</b>	<b>3,093,507</b>	<b>1,252</b>	<b>16,378,362</b>
<b>Expenditures</b>							
Current:							
Administration	1,566,781	—	—	—	—	—	1,566,781
Police	3,220,129	—	—	—	—	—	3,220,129
Courts	241,834	—	—	—	—	—	241,834
Clerk and council	284,468	—	—	—	—	—	284,468
Public works	1,687,510	—	—	—	—	—	1,687,510
Planning and zoning	957,934	—	—	—	—	—	957,934
Parks and recreation	879,282	—	—	—	—	—	879,282
Capital outlay	—	—	6,949	1,922,578	3,381,581	64,286	5,375,394
Debt service:							
Principal retirement	—	—	140,000	—	—	—	140,000
Interest and fiscal charges	—	—	17,713	—	—	—	17,713
<b>Total Expenditures</b>	<b>8,837,938</b>	<b>—</b>	<b>164,662</b>	<b>1,922,578</b>	<b>3,381,581</b>	<b>64,286</b>	<b>14,371,045</b>
<b>Revenues Over (Under) Expenditures</b>	<b>926,111</b>	<b>149,943</b>	<b>23,451</b>	<b>1,258,920</b>	<b>(288,074)</b>	<b>(63,034)</b>	<b>2,007,317</b>
<b>Other Financing Sources (Uses)</b>							
Transfers in	201,101	—	—	17,758	1,300,000	—	1,518,859
Transfers out	—	(54,469)	—	(1,300,000)	—	(164,390)	(1,518,859)
<b>Total Other Financing Sources (Uses)</b>	<b>201,101</b>	<b>(54,469)</b>	<b>—</b>	<b>(1,282,242)</b>	<b>1,300,000</b>	<b>(164,390)</b>	<b>—</b>
<b>Net Changes In Fund Balances</b>	<b>1,127,212</b>	<b>95,474</b>	<b>23,451</b>	<b>(23,322)</b>	<b>1,011,926</b>	<b>(227,424)</b>	<b>2,007,317</b>
<b>Fund Balances - Beginning Of Year</b>	<b>13,934,425</b>	<b>354,141</b>	<b>402,434</b>	<b>8,704,293</b>	<b>3,836,321</b>	<b>227,424</b>	<b>27,459,038</b>
<b>Fund Balances - End Of Year</b>	<b>\$ 15,061,637</b>	<b>\$ 449,615</b>	<b>\$ 425,885</b>	<b>\$ 8,680,971</b>	<b>\$ 4,848,247</b>	<b>\$ —</b>	<b>\$ 29,466,355</b>

# CITY OF WILDWOOD, MISSOURI

## RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES TO THE STATEMENT OF ACTIVITIES For The Year Ended December 31, 2017

**Net Change In Fund Balances - Governmental Funds** \$ 2,007,317

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

Capital outlays are reported in the governmental funds as expenditures. However, in the statement of activities, the costs of those assets are allocated over estimated useful lives and reported as depreciation expense. This is the amount by which capital outlays of \$3,291,600 over the capitalization threshold exceeded depreciation of \$2,284,108 in the current period. 1,007,492

The net effect of various transactions involving capital assets (i.e., sales, trade-ins, disposals, exchanges, donations) is to increase net position. Current year consists of loss on disposal of capital assets of \$55,010. (55,010)

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. (492,256)

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

Repayment of bond principal 140,000  
Amortization of deferred amount on refunding (4,338)

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

Accrued interest 324  
Accrued compensated absences (18,696)

**Change In Net Position Of Governmental Activities** \$ 2,584,833

**CITY OF WILDWOOD, MISSOURI**

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**NOTES TO BASIC FINANCIAL STATEMENTS**  
**December 31, 2017**

**1. Summary Of Significant Accounting Policies**

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

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

**Reporting Entity**

The financial statements of the City include the financial activities of the City and its component units. The criteria used in determining the scope of the reporting entity is based on the provisions of GASB Statement No. 14 as amended by GASB Statement Nos. 39 and 61. The requirements for inclusion as a component unit are based primarily upon whether the City is considered financially accountable for the potential component unit. The City is financially accountable if it appoints a voting majority of a potential component unit's governing body and is able to impose its will on that potential component unit or because the potential component unit will provide a financial benefit or impose a financial burden on the City. The City does not have any component units.

**Basis Of Presentation**

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

**Government-Wide Financial Statements**

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the activities of the primary government. The effect of interfund activity has been removed from these statements, with the exception of interfund services provided and used.

## **CITY OF WILDWOOD, MISSOURI**

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### Notes To Basic Financial Statements (*Continued*)

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

#### **Fund Financial Statements**

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

#### **Fund Accounting**

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

#### **Governmental Funds**

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

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

## **CITY OF WILDWOOD, MISSOURI**

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### Notes To Basic Financial Statements (*Continued*)

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

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

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

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

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

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

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

**City Hall Project Fund** - The City Hall Project Fund is used to account for the financial resources and expenditures associated with the construction of the new city hall. This fund shall also be used to record the repayment of the certificates of participation used to fund a portion of the project. This fund was closed out during 2017.

### **Measurement Focus And Basis Of Accounting**

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

## **CITY OF WILDWOOD, MISSOURI**

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### Notes To Basic Financial Statements (*Continued*)

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

#### **Revenues – Exchange And Nonexchange Transactions**

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

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

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

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. Based on a recent court decision effecting St. Louis County municipalities, any such revenues that exceed 20% 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 \$421,100 which include traffic violations and other traffic related items. This amount is approximately 4% of total general revenues of \$9,764,049 and, accordingly, the City believes that they are in compliance with the requirements of the Statute.



## CITY OF WILDWOOD, MISSOURI

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### Notes To Basic Financial Statements (*Continued*)

#### **Cash And Investments**

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

#### **Special Assessments Receivable**

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

#### **Capital Assets**

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

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

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

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

#### **Deferred Outflows Of Resources**

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

**Compensated Absences**

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

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

The City's liability for accrued compensated absences is liquidated by the General Fund. The City anticipates that 100% of its December 31, 2017 compensated absences balance will be liquidated during 2018 due to enforcement of the maximum accrual policy.

**Long-Term Liabilities**

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

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

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

**Deferred Inflows Of Resources**

In addition to liabilities, the statement of net position will sometimes include a separate section for deferred inflows of resources. This separate financial statement element represents an acquisition of net position that applies to a future period or periods and will, therefore, not be recognized as an inflow of resources until then.

## CITY OF WILDWOOD, MISSOURI

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### Notes To Basic Financial Statements (*Continued*)

In governmental fund financial statements, receivables that will not be collected within the available period and certain grants received before eligibility requirements are met have also been reported on the balance sheet as deferred inflows of resources.

#### **Net Position**

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

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

*Restricted* – This consists of net position that is legally restricted by outside parties or by law through constitutional provisions or enabling legislation. The government-wide statement of net position reports \$13,798,330 of restricted net position, of which \$13,552,827 is restricted by enabling legislation.

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

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

#### **Fund Balance**

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

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

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

## **CITY OF WILDWOOD, MISSOURI**

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### Notes To Basic Financial Statements (*Continued*)

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

*Assigned Fund Balance* - That portion of the City's governmental fund's fund balances that the City intends to use for a specific purpose, such intent having been specifically expressed by action of the City Council, or by an official or body to which the governing body has delegated the authority. For assigned fund balance, the City Council is authorized to assign amounts to a specific purpose. The authorization to assign fund balance has also been delegated to the City Administrator pursuant to Resolution 2011-37. As of December 31, 2017, assigned fund balance within the general fund represents purchase order commitments of \$180,832. Refer to Note 8 for further discussion of encumbrances.

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

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

The City Council adopted a minimum fund balance policy for the General Fund. The policy requires the City to maintain a rolling minimum fund balance in the General Fund in an amount not less than 25% of annual operating expenditures for the fiscal year. The General Fund met the minimum fund balance policy for 2017.

#### **Interfund Transactions**

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

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

## CITY OF WILDWOOD, MISSOURI

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### Notes To Basic Financial Statements (Continued)

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

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

#### Use Of Estimates And Assumptions

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

## 2. Deposits And Investments

The City’s investment policy conforms to the investment policy guidelines set forth by the State of Missouri. The City’s investment policy authorizes the City to invest in the following instruments: insured or collateralized certificates of deposit, collateralized repurchase agreements, United States treasury securities, United States agency obligations (as outlined in the policy), bankers’ acceptances, commercial paper, and money market mutual funds. As of December 31, 2017, all of the City’s investments were in compliance with the City’s investment policy.

Any bond ordinance, contract or other document, which imposes more stringent standards for investments than those set forth in the policy, shall govern the investment of such funds. A summary of deposits and investments, maturities and credit risk as of December 31, 2017 is as follows:

	Fair Value	Less Than One Year	1 - 5 Years	S&P Rating
Certificates of deposit	\$ 1,984,000	\$ 1,736,000	\$ 248,000	N/A
Repurchase agreements	25,327,020	25,327,020	—	AA+
Total investments	27,311,020	\$ 27,063,020	\$ 248,000	
Cash deposits	3,138,574			
	<u>\$ 30,449,594</u>			

#### Credit Risk

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

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

# CITY OF WILDWOOD, MISSOURI

## Notes To Basic Financial Statements (Continued)

### Interest Rate Risk

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

1. Structuring the investment portfolio so that securities mature to meet cash requirements for ongoing operations, thereby avoiding the need to sell securities on the open market prior to maturity.
2. Investing primarily in shorter-term securities.

### Concentration Of Credit Risk

Concentration of credit risk is the risk of loss attributed to the magnitude of the City's investment in a single issuer. The City's policy does not allow for more than 50% of the City's total investment portfolio to be invested in a single class of securities with the exception of U.S. Treasury securities and overnight repurchase agreements. The City's investment in repurchase agreements that are backed by collateral comprised of United States Treasury and agency securities represents 100% of its portfolio of securities.

### Custodial Credit Risk

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

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

### Fair Value

The City categorizes its fair value measurements within the fair value hierarchy established by GASB Statement No. 72, Fair Value Measurement and Application (GASB 72). The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs.

	Total Investments	Fair Value Measurements Using		
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
<b>Investments by fair value level:</b>				
<b>Primary Government</b>				
Certificates of deposit	\$ 1,984,000	\$ —	\$ 1,984,000	\$ —
Repurchase agreement	25,327,020	—	25,327,020	—
Primary government investments at fair value level	<u>\$ 27,311,020</u>	<u>\$ —</u>	<u>\$ 27,311,020</u>	<u>\$ —</u>

**CITY OF WILDWOOD, MISSOURI**

Notes To Basic Financial Statements (*Continued*)

**3. Capital Assets**

Capital asset activity is as follows:

	Balance - January 1, 2017	Additions And Transfers In	Retirements And Transfers Out	Balance - December 31, 2017
<b>Government Activities:</b>				
Capital assets, not being depreciated:				
Land	\$ 14,881,782	\$ 68,946	\$ —	\$ 14,950,728
Construction in process	3,578,503	1,033,432	(2,508,459)	2,103,476
<b>Total capital assets not being depreciated</b>	<b>18,460,285</b>	<b>1,102,378</b>	<b>(2,508,459)</b>	<b>17,054,204</b>
Capital assets, being depreciated:				
Land improvements	4,889,605	1,221,644	—	6,111,249
Buildings	7,843,409	174,999	—	8,018,408
Vehicles	157,203	21,677	—	178,880
Equipment	1,444,682	70,098	—	1,514,780
Infrastructure	40,756,763	3,154,253	—	43,911,016
<b>Total capital assets being depreciated</b>	<b>55,091,662</b>	<b>4,642,671</b>	<b>—</b>	<b>59,734,333</b>
Less accumulated depreciation for:				
Land improvements	758,121	350,916	—	1,109,037
Buildings	954,091	262,969	—	1,217,060
Vehicles	128,948	9,054	—	138,002
Equipment	805,681	149,486	—	955,167
Infrastructure	11,679,629	1,511,683	—	13,191,312
<b>Total accumulated depreciation</b>	<b>14,326,470</b>	<b>2,284,108</b>	<b>—</b>	<b>16,610,578</b>
<b>Total capital assets being depreciated, net</b>	<b>40,765,192</b>	<b>2,358,563</b>	<b>—</b>	<b>43,123,755</b>
<b>Governmental activities capital assets, net</b>	<b>\$ 59,225,477</b>	<b>\$ 3,460,941</b>	<b>\$ (2,508,459)</b>	<b>\$ 60,177,959</b>

Depreciation expense for the year ended December 31, 2017 was charged to functions/programs of the primary government as follows:

Governmental activities:	
Administration	\$ 337,869
Public works	1,047,170
Planning and zoning	11,608
Parks and recreation	885,889
Police	1,572
	<u>1,572</u>
	<u>\$ 2,284,108</u>

# CITY OF WILDWOOD, MISSOURI

## Notes To Basic Financial Statements (Continued)

### 4. Long-Term Liabilities

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

	Balance - January 1, 2017	Additions	Reductions	Balance - December 31, 2017	Amounts Due Within One Year
<b>Governmental Activities</b>					
Neighborhood improvement district bonds payable	\$ 1,340,000	\$ —	\$ 140,000	\$ 1,200,000	\$ 140,000
Compensated absences	134,066	146,828	128,132	152,762	152,762
	\$ 1,474,066	\$ 146,828	\$ 268,132	\$ 1,352,762	\$ 292,762

#### Neighborhood Improvement District Bonds Payable

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

The 2005 bonds (\$2,565,000 issue) were originally used for the construction of Town Center sewer improvements. The sewer improvements in Town Center are not capital assets of the City because the sewer system is maintained by a separate sewer district. Principal is due March 1 and interest is due March 1 and September 1 of each year. Annual debt payments of principal and interest total approximately \$160,000 each year with a final payoff totaling \$156,395 on March 1, 2025. Neighborhood Improvement District Bonds Payable are liquidated by the Town Center Sewer Improvement Fund.

#### Maturities

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

Years Ending December 31,	Neighborhood Improvement District Bonds Payable	
	Principal	Interest
2018	\$ 140,000	\$ 16,575
2019	145,000	15,237
2020	150,000	13,575
2021	150,000	11,588
2022	150,000	9,338
2023-2025	465,000	12,361
	\$ 1,200,000	\$ 78,674



## CITY OF WILDWOOD, MISSOURI

### Notes To Basic Financial Statements (Continued)

#### 5. Interfund Assets/Liabilities

Individual interfund assets and liabilities is as follows:

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>December 31, 2017</u>
General Fund	Town Center Sewer Improvement Fund	\$ 6,500

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

#### 6. Interfund Transactions

Individual interfund transactions is as follows:

<u>Transfers In</u>	<u>Transfers Out</u>			<u>Total</u>
	<u>City Hall Project Fund</u>	<u>Escrow and TGA Fund</u>	<u>Capital Improvement Sales Tax Fund</u>	
General fund	\$ 164,390	\$ 36,711	\$ —	\$ 201,101
Capital Improvements Sales Tax Fund	—	17,758	—	17,758
Road and Bridge Fund	—	—	1,300,000	1,300,000
	<u>\$ 164,390</u>	<u>\$ 54,469</u>	<u>\$ 1,300,000</u>	<u>\$ 1,518,859</u>

Interfund transfers were used to close the City Hall Project Fund to the General Fund and to transfer funds to cover capital project costs for various funds.

#### 7. Defined Contribution Plan

The City has a defined contribution retirement plan funded through the International City Management Association Retirement Corporation (ICMA-RC). The plan was established by ordinance of the City Council on June 24, 1996. All full-time employees are eligible to participate in the plan after six months of service. Pursuant to the plan's provisions, the City is obligated to contribute 7% of each eligible employees covered wages. Employees are fully vested after two years of continuous service. Contributions to the plan for the year ended December 31, 2017 amounted to \$127,274. Any amendments to the plan would require City Council approval.

## CITY OF WILDWOOD, MISSOURI

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### Notes To Basic Financial Statements (*Continued*)

#### 8. Commitments And Contingencies

The City maintains a contract with the St. Louis County Police Department to provide police services for the City. The contract amount is subject to annual adjustments upon renewal, and can be adjusted when both parties agree that changed circumstances exist that require additional services be provided. Total expenditures under the terms of the contract were \$3,212,737 for the year ended December 31, 2017. The contract renewal term expired on December 31, 2012 and is subject to renewal annually for its renewal terms through December 31, 2021, if the contract is not terminated by either party.

The City is required by contract to provide a police precinct facility for the St. Louis County Police. The St. Louis County Police precinct operates within the new city hall placed in service in February 2013.

The City is also obligated under various equipment leases that expire through 2022. The leases are accounted for as operating leases. Total expenditures under the terms of all lease agreements were \$82,072 for the year ended December 31, 2017.

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

<u>Year</u>	<u>Various Equipment</u>
2017	\$ 39,218
2018	31,067
2019	14,766
2020	13,228
2021	1,232
	<u>\$ 99,511</u>

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

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

## **CITY OF WILDWOOD, MISSOURI**

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### Notes To Basic Financial Statements (*Continued*)

Encumbrance accounting is employed in governmental funds. Encumbrances (e.g., purchase orders) outstanding at year end do not constitute expenditures or liabilities because the commitments will be re-appropriated and honored during the subsequent year. For governmental funds other than the general fund, the fund balance is already reported as restricted or committed and thus encumbrances do not impact fund balance classification. Encumbrances within the general fund will be liquidated by existing resources, and have not been previously restricted, committed, or assigned. Accordingly, encumbrances of \$180,832 have been classified as assigned fund balance within the general fund.

Revenues received from federal and state governments in the current and prior years are subject to audits by the granting agencies. The City believes that adjustments, which may arise from these audits, if any, will not be significant.



WILDWOOD

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**Required Supplementary Information**

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**CITY OF WILDWOOD, MISSOURI**

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

**For The Year Ended December 31, 2017**

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Over (Under) Budget</b>
<b>Taxes</b>				
Sales tax	\$ 4,969,184	\$ 4,730,000	\$ 4,857,657	\$ 127,657
Local option tax	112,000	112,000	128,192	16,192
Utilities tax				
Electric	1,450,000	1,450,000	1,440,170	(9,830)
Gas	450,000	450,000	467,124	17,124
Telephone	890,000	640,000	531,464	(108,536)
Water	255,000	255,000	280,831	25,831
Cable franchise	250,000	430,000	469,169	39,169
Cigarette tax	100,000	90,000	87,864	(2,136)
Public safety sales tax	—	148,000	427,961	279,961
<b>Total Taxes</b>	<b>8,476,184</b>	<b>8,305,000</b>	<b>8,690,432</b>	<b>385,432</b>
<b>Charges For Services</b>				
False alarm fees	2,000	2,000	1,200	(800)
Subdivision inspections	129,000	350,000	304,253	(45,747)
<b>Total Charges For Services</b>	<b>131,000</b>	<b>352,000</b>	<b>305,453</b>	<b>(46,547)</b>
<b>Fines And Forfeitures</b>	<b>514,300</b>	<b>464,300</b>	<b>421,100</b>	<b>(43,200)</b>
<b>Licenses And Permits</b>				
Merchant licenses	50,000	50,000	44,360	(5,640)
Liquor license	16,000	16,000	14,978	(1,022)
Vending machine licenses	1,000	1,000	875	(125)
Planning and zoning permits/fees	41,000	41,000	41,751	751
<b>Total Licenses And Permits</b>	<b>108,000</b>	<b>108,000</b>	<b>101,964</b>	<b>(6,036)</b>
<b>Intergovernmental Revenue</b>	<b>35,500</b>	<b>15,000</b>	<b>32,651</b>	<b>17,651</b>
<b>Investment Income</b>	<b>50,000</b>	<b>100,000</b>	<b>114,528</b>	<b>14,528</b>
<b>Miscellaneous</b>				
Other	28,000	48,000	52,272	4,272
Parks revenue	22,000	22,000	33,281	11,281
Wildwood celebration	16,500	16,500	12,368	(4,132)
<b>Total Miscellaneous</b>	<b>66,500</b>	<b>86,500</b>	<b>97,921</b>	<b>11,421</b>
<b>Total Revenues</b>	<b>9,381,484</b>	<b>9,430,800</b>	<b>9,764,049</b>	<b>333,249</b>

*(Continued)*

**CITY OF WILDWOOD, MISSOURI**

**REQUIRED SUPPLEMENTARY INFORMATION  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCES – BUDGET AND ACTUAL – BUDGET BASIS –  
GENERAL FUND (Continued)  
For The Year Ended December 31, 2017**

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Over (Under) Budget</b>
<b>Expenditures</b>				
Administration	\$ 1,502,951	\$ 1,544,335	\$ 1,534,773	\$ (9,562)
Police	3,220,481	3,253,456	3,253,104	(352)
Courts	269,410	263,610	241,834	(21,776)
Clerk and council	364,561	332,113	288,878	(43,235)
Public works	1,970,322	1,970,322	1,779,753	(190,569)
Planning and zoning	1,082,801	1,016,421	957,934	(58,487)
Parks and recreation	874,881	937,168	875,972	(61,196)
<b>Total Expenditures</b>	<b>9,285,407</b>	<b>9,317,425</b>	<b>8,932,248</b>	<b>(385,177)</b>
<b>Revenues Over Expenditures</b>	<b>96,077</b>	<b>113,375</b>	<b>831,801</b>	<b>718,426</b>
<b>Other Financing Sources (Uses)</b>				
Transfers in	7,500	28,000	201,101	173,101
<b>Net Change In Fund Balances</b>	<b>\$ 103,577</b>	<b>\$ 141,375</b>	<b>1,032,902</b>	<b>\$ 891,527</b>
<b>Adjustment To Reconcile To GAAP Basis</b>				
Current year encumbrances			180,832	
Prior year encumbrances			(86,522)	
			<u>94,310</u>	
<b>Net Change In Fund Balances - GAAP Basis</b>			<b>1,127,212</b>	
<b>Fund Balance - Beginning Of Year</b>			<u>13,934,425</u>	
<b>Fund Balance - End Of Year</b>			<u><u>\$ 15,061,637</u></u>	

**CITY OF WILDWOOD, MISSOURI**

**REQUIRED SUPPLEMENTARY INFORMATION  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCES – BUDGET AND ACTUAL – BUDGET BASIS –  
ESCROW AND TGA FUND  
For The Year Ended December 31, 2017**

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Over (Under) Budget</b>
<b>Revenues</b>				
Licenses and permits	\$ 157,000	\$ 157,000	\$ 124,670	\$ (32,330)
Investment income	300	300	25,273	24,973
<b>Total Revenues</b>	<b>157,300</b>	<b>157,300</b>	<b>149,943</b>	<b>(7,357)</b>
<b>Expenditures</b>				
Capital outlay	—	—	—	—
<b>Revenues Over Expenditures</b>	<b>157,300</b>	<b>157,300</b>	<b>149,943</b>	<b>(7,357)</b>
<b>Other Financing Use</b>				
Transfers out	—	(17,758)	(54,469)	36,711
<b>Net Change In Fund Balances</b>	<b>\$ 157,300</b>	<b>\$ 139,542</b>	<b>95,474</b>	<b>\$ (44,068)</b>
<b>Adjustments To Reconcile To GAAP Basis</b>				
Current year encumbrances			—	
Prior year encumbrances			—	
			—	
<b>Net Change In Fund Balances - GAAP Basis</b>			<b>95,474</b>	
<b>Fund Balance - Beginning Of Year</b>			<b>354,141</b>	
<b>Fund Balance - End Of Year</b>			<b>\$ 449,615</b>	

# CITY OF WILDWOOD, MISSOURI

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## REQUIRED SUPPLEMENTARY INFORMATION NOTES TO BUDGETARY COMPARISON INFORMATION December 31, 2017

### **Explanation Of Budgetary Process**

Budgets are adopted on a basis consistent with U.S. generally accepted accounting principles, except that encumbrances are recorded as expenditures for budget basis. An annual appropriated budget is adopted for funds of the City including the General Fund, TGA Funds, Town Center Sewer Improvement Fund, Capital Improvement Sales Tax Fund, Road and Bridge Fund, and City Hall Project Fund. The City approves the annual budget by class of transaction at the department level for each fund.

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

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





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**Supplementary Information  
Individual Fund Schedules**

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**CITY OF WILDWOOD, MISSOURI**

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**SUPPLEMENTARY INFORMATION  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCES – BUDGET AND ACTUAL – BUDGET BASIS –  
TOWN CENTER SEWER IMPROVEMENT FUND  
For The Year Ended December 31, 2017**

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Over (Under) Budget</b>
<b>Revenues</b>				
Special assessments	\$ 198,660	\$ 198,660	\$ 186,497	\$ (12,163)
Investment income	100	100	1,481	1,381
Miscellaneous	—	—	135	135
<b>Total Revenues</b>	198,760	198,760	188,113	(10,647)
<b>Expenditures</b>				
Capital outlay	12,250	12,250	6,949	(5,301)
Debt Service:				
Principal retirement	140,000	140,000	140,000	—
Interest and fiscal charges	17,713	17,713	17,713	—
<b>Total Expenditures</b>	169,963	169,963	164,662	(5,301)
<b>Net Change In Fund Balances</b>	<b>\$ 28,797</b>	<b>\$ 28,797</b>	23,451	<b>\$ (5,346)</b>
<b>Fund Balance - Beginning Of Year</b>			402,434	
<b>Fund Balance - End Of Year</b>			<b>\$ 425,885</b>	

**CITY OF WILDWOOD, MISSOURI**

**SUPPLEMENTARY INFORMATION  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCES – BUDGET AND ACTUAL – BUDGET BASIS –  
CAPITAL IMPROVEMENT SALES TAX FUND  
For The Year Ended December 31, 2017**

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Over (Under) Budget</b>
<b>Revenues</b>				
Taxes:				
Sales tax	\$ 2,390,000	\$ 2,390,000	\$ 2,358,507	\$ (31,493)
Intergovernmental	175,000	193,965	760,323	566,358
Investment income	18,000	30,000	59,985	29,985
Miscellaneous	—	—	2,683	2,683
<b>Total Revenues</b>	<b>2,583,000</b>	<b>2,613,965</b>	<b>3,181,498</b>	<b>567,533</b>
<b>Expenditures</b>				
Capital outlay	3,795,500	3,441,317	615,159	(2,826,158)
<b>Revenues Over (Under) Expenditures</b>	<b>\$ (1,212,500)</b>	<b>\$ (827,352)</b>	<b>2,566,339</b>	<b>\$ 3,393,691</b>
<b>Other Financing Sources (Uses)</b>				
Transfers in	—	17,758	17,758	—
Transfers out	(1,300,000)	(1,300,000)	(1,300,000)	—
<b>Total Other Financing Sources (Uses)</b>	<b>(1,300,000)</b>	<b>(1,282,242)</b>	<b>(1,282,242)</b>	<b>—</b>
<b>Net Change In Fund Balances</b>	<b>\$ (2,512,500)</b>	<b>\$ (2,109,594)</b>	<b>1,284,097</b>	<b>\$ 3,393,691</b>
<b>Adjustments To Reconcile To GAAP Basis</b>				
Current year encumbrances			181,233	
Prior year encumbrances			(1,488,652)	
			<u>(1,307,419)</u>	
<b>Net Change In Fund Balances - GAAP Basis</b>			(23,322)	
<b>Fund Balance - Beginning Of Year</b>			<u>8,704,293</u>	
<b>Fund Balance - End Of Year</b>			<u>\$ 8,680,971</u>	

**CITY OF WILDWOOD, MISSOURI**

**SUPPLEMENTARY INFORMATION  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCES – BUDGET AND ACTUAL – BUDGET BASIS –  
ROAD AND BRIDGE FUND  
For The Year Ended December 31, 2017**

	<u>Original</u>	<u>Final</u>	<u>Actual</u>	<u>Over</u>
	<u>Budget</u>	<u>Budget</u>		<u>(Under)</u>
				<u>Budget</u>
<b>Revenues</b>				
Taxes:				
Motor fuel/gas tax	\$ 1,390,000	\$ 1,390,000	\$ 1,434,296	\$ 44,296
Road and bridge tax	988,000	988,000	992,154	4,154
Total taxes	<u>2,378,000</u>	<u>2,378,000</u>	<u>2,426,450</u>	<u>48,450</u>
Intergovernmental	4,124,000	4,052,000	634,759	(3,417,241)
Investment income	10,000	16,000	32,298	16,298
<b>Total Revenues</b>	<u>6,512,000</u>	<u>6,446,000</u>	<u>3,093,507</u>	<u>(3,352,493)</u>
<b>Expenditures</b>				
Capital outlay	9,741,000	9,741,000	3,391,527	(6,349,473)
<b>Revenues Over (Under) Expenditures</b>	<u>\$ (3,229,000)</u>	<u>\$ (3,295,000)</u>	<u>(298,020)</u>	<u>\$ 2,996,980</u>
<b>Other Financing Sources</b>				
Transfers in	1,300,000	1,300,000	1,300,000	—
<b>Total Other Financing Sources</b>	<u>1,300,000</u>	<u>1,300,000</u>	<u>1,300,000</u>	<u>—</u>
<b>Net Change In Fund Balances</b>	<u>\$ (1,929,000)</u>	<u>\$ (1,995,000)</u>	<u>1,001,980</u>	<u>\$ 2,996,980</u>
<b>Adjustments To Reconcile To GAAP Basis</b>				
Current year encumbrances			509,047	
Prior year encumbrances			<u>(499,101)</u>	
			<u>9,946</u>	
<b>Net Change In Fund Balances - GAAP Basis</b>			1,011,926	
<b>Fund Balance - Beginning Of Year</b>			<u>3,836,321</u>	
<b>Fund Balance - End Of Year</b>			<u>\$ 4,848,247</u>	

**CITY OF WILDWOOD, MISSOURI**

**SUPPLEMENTARY INFORMATION  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCES – BUDGET AND ACTUAL – BUDGET BASIS –  
CITY HALL PROJECT FUND  
For The Year Ended December 31, 2017**

	<u>Original Budget</u>		<u>Final Budget</u>		<u>Actual</u>		<u>Over (Under) Budget</u>
<b>Revenues</b>							
Investment income	\$	—	\$	—	\$	1,252	\$ 1,252
<b>Revenues Over Expenditures</b>		—		—		1,252	1,252
<b>Other Financing Uses</b>							
Transfers out		—		—	(164,390)		(164,390)
<b>Net Change In Fund Balances</b>	\$	—	\$	—	(163,138)		\$ (163,138)
<b>Adjustments To Reconcile To GAAP Basis</b>							
Current year encumbrances					—		
Prior year encumbrances					(64,286)		
					<u>(64,286)</u>		
<b>Net Change In Fund Balances - GAAP Basis</b>					(227,424)		
<b>Fund Balance - Beginning Of Year</b>					<u>227,424</u>		
<b>Fund Balance - End Of Year</b>					<u>\$ —</u>		



WILDWOOD

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**Statistical Section**

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# City of Wildwood, Missouri

## Statistical Section



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

<b><u>Contents</u></b>	<b><u>Page</u></b>
<b>Financial Trends</b>	<b>45</b>
<i>These five (5) schedules contain trend information to help the reader understand how the City's financial performance and well-being have changed over time.</i>	
<b>Revenue Capacity</b>	<b>50</b>
<i>These four (4) schedules contain information to help the reader assess the factors affecting the City's current largest own source revenue.</i>	
<b>Debt Capacity</b>	<b>54</b>
<i>These four (4) schedules present information to help the reader assess the affordability of the City's current levels of outstanding debt and the City's ability to issue additional debt in the future.</i>	
<b>Demographic And Economic Information</b>	<b>58</b>
<i>These five (5) schedules offer demographic and economic indicators to help the reader understand the environment within which the City's financial activities take place and to help make comparisons over time and with other governments.</i>	
<b>Operating Information</b>	<b>63</b>
<i>These three (3) schedules contain information about the City's operations and resources to help the reader understand how the City's financial information relates to the services the City provides and the activities it performs.</i>	

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

# CITY OF WILDWOOD, MISSOURI

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

### Schedule 1

<u>Functions/Programs</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
Governmental activities										
Invested in capital assets	\$ 30,275,845	\$ 37,479,649	\$ 40,989,820	\$ 42,327,188	\$ 48,445,446	\$ 50,950,123	\$ 53,172,552	\$ 55,512,742	\$ 59,225,477	\$ 60,177,959
Restricted	13,262,537	11,715,284	8,101,601	10,411,284	12,895,157	14,362,801	13,014,911	15,330,217	12,969,768	13,798,330
Unrestricted	9,405,664	10,365,127	14,642,696	14,836,465	11,422,388	12,259,740	14,159,782	13,107,569	14,712,333	15,516,122
Total governmental activities net assets	\$ 52,944,046	\$ 59,560,060	\$ 63,734,117	\$ 67,574,937	\$ 72,762,991	\$ 77,572,664	\$ 80,347,245	\$ 83,950,528	\$ 86,907,578	\$ 89,492,411



# CITY OF WILDWOOD, MISSOURI

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

### Schedule 2

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
<b>Expenses</b>										
Governmental activities:										
Administration	\$ 1,229,550	\$ 1,523,160	\$ 1,248,436	\$ 1,287,732	\$ 1,366,540	\$ 1,419,517	\$ 1,558,658	\$ 1,489,702	\$ 1,632,837	\$ 1,872,320
Police	2,872,166	3,040,939	3,111,182	3,030,395	3,054,492	2,984,436	3,011,524	3,093,726	3,146,985	3,221,701
Court	193,647	238,645	214,935	225,085	214,636	231,639	217,528	228,352	231,099	244,189
Clerk and council	269,123	268,733	273,241	275,430	265,822	290,092	272,340	266,317	251,972	286,605
Public works	3,884,404	3,505,412	3,613,373	3,407,191	3,249,607	4,481,035	4,664,656	4,290,796	5,516,883	3,435,091
Planning and zoning	841,790	1,102,928	913,630	841,850	827,951	874,928	795,143	997,158	941,075	971,802
Parks and recreation	708,585	944,805	967,758	1,183,460	1,243,266	1,158,307	1,467,383	1,424,251	1,685,976	3,247,838
Interest on long-term debt	96,117	93,007	94,605	204,307	192,268	129,191	126,326	123,391	31,290	21,727
Total governmental activities expenses	10,095,382	10,717,629	10,437,160	10,455,450	10,414,582	11,569,145	12,113,558	11,913,693	13,438,117	13,301,273
<b>Program Revenues</b>										
Governmental activities:										
Charges for services:										
Administration	59,641	62,552	61,481	84,248	83,148	74,212	84,734	81,777	82,958	78,213
Police	635,460	730,981	720,861	618,439	596,579	548,674	589,629	550,250	459,374	428,851
Planning and zoning	42,192	34,563	56,035	27,635	19,690	38,773	47,729	60,613	51,173	346,004
Operating grants and contributions	2,318,269	2,199,607	2,257,383	2,215,028	2,277,285	2,236,482	2,342,952	2,379,916	2,435,618	2,471,469
Capital grants and contributions	6,593,582	4,259,892	1,731,795	1,544,452	2,277,106	2,879,007	787,211	1,195,649	2,153,334	1,048,149
Total governmental activities program revenues	9,649,144	7,287,595	4,827,555	4,489,802	5,253,808	5,777,148	3,852,255	4,268,205	5,182,457	4,372,686
<b>Net (Expense) Revenue</b>	(446,238)	(3,430,034)	(5,609,605)	(5,965,648)	(5,160,774)	(5,791,997)	(8,261,303)	(7,645,488)	(8,255,660)	(8,928,587)
<b>General Revenues And Other Changes In Net Assets</b>										
Governmental activities:										
Taxes										
Sales taxes	6,223,650	5,834,357	5,780,093	6,054,516	6,773,496	6,948,158	7,405,774	7,619,029	7,616,588	7,772,317
Utilities taxes (1) (2)	3,481,283	3,295,439	3,264,230	3,225,949	3,215,681	3,240,577	3,210,359	3,193,206	2,937,985	2,797,495
Franchise taxes (2)	277,422	273,621	254,120	235,051	230,520	240,053	253,670	252,184	265,306	469,169
Other taxes	106,118	98,935	93,894	92,869	99,596	93,703	90,400	102,441	97,788	87,864
Investment income	553,651	355,698	249,250	190,301	98,394	41,739	42,110	58,487	107,566	234,817
Traffic generation permits	64,703	39,952	33,719	22,953	13,803	25,610	26,073	20,845	173,870	124,670
Gain on land exchange	—	—	9,133	—	—	—	—	—	—	—
Other	71,844	148,046	99,223	13,803	55,544	11,830	7,498	2,579	13,607	27,088
Loss on sale of capital assets	—	—	—	(28,975)	—	—	—	—	—	—
Total governmental activities	10,778,671	10,046,048	9,783,662	9,806,467	10,487,034	10,601,670	11,035,884	11,248,771	11,212,710	11,513,420
<b>Change In Net Assets</b>	\$ 10,332,433	\$ 6,616,014	\$ 4,174,057	\$ 3,840,819	\$ 5,326,260	\$ 4,809,673	\$ 2,774,581	\$ 3,603,283	\$ 2,957,050	\$ 2,584,833

Source: Basic Financial Statements

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

(2) In 2017, AT&T Video Franchise Fee previously recorded as Telephone Tax recorded as Franchise Tax.

# CITY OF WILDWOOD, MISSOURI

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

### Schedule 3

Fiscal Year	Sales Tax	Utility Tax	Franchise Tax	Other	Total
2008	\$ 6,223,650	\$ 3,481,283 <sup>(1)</sup>	\$ 277,422	\$ 106,118	\$ 10,088,473
2009	5,834,357	3,295,439 <sup>(2)</sup>	273,621	98,935	9,502,352
2010	5,780,093	3,264,230	254,120	93,894	9,392,337
2011	6,054,516	3,225,949	235,051	92,869	9,608,385
2012	6,773,496	3,215,681	230,520	99,596	10,319,293
2013	6,948,158	3,240,577	240,053	93,703	10,522,491
2014	7,405,774	3,210,359	253,670	90,400	10,960,203
2015	7,619,029	3,193,206	252,184	102,441	11,166,860
2016	7,616,588	2,937,985	265,306	97,788	10,917,667
2017	7,772,317	2,797,495 <sup>(3)</sup>	469,169 <sup>(3)</sup>	87,864	11,126,845
Change 2008–2017	24.88%	-19.64%	69.12%	-17.20%	10.29%

Source: Basic Financial Statements

Note:

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

(2) AT&T settlement for tax in years prior to 2009 of \$430,336 included in 2009.

(3) In 2017, AT&T Video Franchise Fee previously recorded as Telephone Tax recorded as Franchise Tax.

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

**Schedule 4**

	2008	2009	2010	2011 (2)	2012	2013	2014	2015	2016	2017
General Fund										
Reserved	\$ 128,814	\$ 128,107	\$ 165,320	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
Nonspendable	—	—	—	95,520	145,383	74,286	71,415	53,294	71,857	84,293
Restricted	—	—	—	—	—	—	—	—	—	—
Committed	—	—	—	5,000,000	—	—	—	—	—	—
Assigned	—	—	—	7,600	5,236	15,641	134,965	42,597	86,522	180,832
Unreserved	11,667,297	12,518,868	13,141,572	—	—	—	—	—	—	—
Unassigned	—	—	—	9,148,484	10,673,448	12,213,051	13,620,593	12,816,475	13,776,046	14,796,512 (4)
<b>Total general fund</b>	<b>\$ 11,796,111</b>	<b>\$ 12,646,975</b>	<b>\$ 13,306,892</b>	<b>\$ 14,251,604</b>	<b>\$ 10,824,067</b>	<b>\$ 12,302,978</b>	<b>\$ 13,826,973</b>	<b>\$ 12,912,366</b>	<b>\$ 13,934,425</b>	<b>\$ 15,061,637</b>
All Other Governmental Funds										
Reserved	\$ 388,091	\$ 2,428,565	\$ 3,496,088 (1)	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
Nonspendable	—	—	—	—	7,678	1,607,802	493,096	213,899	—	—
Restricted: reported in:										
Debt Service Fund	—	—	—	—	318,130 (3)	562,940	584,759	2,957,168	402,434	425,885
Special Revenue Funds	—	—	—	450,339	—	—	—	—	—	—
Capital projects funds	—	—	—	12,115,002	13,090,222	12,108,030	12,267,727	12,418,161	12,768,038	13,529,218
Committed	—	—	—	831,795	379,846	267,713	293,946	165,029	339,634	449,615
Assigned	—	—	—	17,067	15,008	14,688	14,507	14,507	14,507	—
Unreserved, reported in:										
Special revenue funds	1,221,842	1,265,726	1,293,381	—	—	—	—	—	—	—
Capital projects funds	9,616,716	6,093,040	7,695,226	—	—	—	—	—	—	—
<b>Total all other governmental funds</b>	<b>\$ 11,226,649</b>	<b>\$ 9,787,331</b>	<b>\$ 12,484,695</b>	<b>\$ 13,414,203</b>	<b>\$ 13,810,884</b>	<b>\$ 14,561,173</b>	<b>\$ 13,654,035</b>	<b>\$ 15,768,764</b>	<b>\$ 13,524,613</b>	<b>\$ 14,404,718</b>

Source: Basic financial statements.

Notes:

(1) In 2010, a New City Hall Project Fund was established to account for the financial resources and expenditures associated with the construction of the new city hall. \$3,000,000 in Certificates of Participation were issued to fund the project.

(2) In 2011, the City implemented a New Fund Balance Policy per GASB Statement #54.

(3) Town Center Sewer Improvement Fund previously reported as Capital Project Fund. Currently functions as a Debt Service Fund.

(4) In 2017, the City Hall Project Fund was closed and the fund balance was transferred to the General Fund.

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

**Schedule 5**

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
<b>Revenues</b>										
Taxes	\$ 12,406,742	\$ 11,701,959	\$ 11,639,720	\$ 11,813,413	\$ 12,579,853	\$ 12,749,292	\$ 13,274,005	\$ 13,528,762	\$ 13,296,699	\$ 13,475,389
Charges for services	5,270	7,725	21,663	3,875	3,150	8,480	5,675	18,480	15,300	305,453
Special assessments	179,596	231,096	196,147	187,260	181,802	196,658	189,077	182,002	189,823	186,497
Fines and forfeitures	633,360	728,856	718,938	614,564	593,929	547,349	586,604	515,671	512,951	421,100
Licenses and permits	163,366	131,467	131,495	116,636	98,141	113,440	137,916	128,805	276,751	226,634
Intergovernmental	275,068	1,531,377	1,665,849	382,118	330,266	2,139,848	652,924	672,158	1,578,461	1,427,733
Investment income	553,651	355,698	249,250	190,301	98,394	41,739	42,110	58,487	107,566	234,817
Miscellaneous	225,410	331,867	32,095	43,673	98,872	54,772	61,792	68,836	94,888	100,739
<b>Total Revenues</b>	<b>14,442,463</b>	<b>15,020,045</b>	<b>14,655,157</b>	<b>13,351,840</b>	<b>13,984,407</b>	<b>15,851,578</b>	<b>14,950,103</b>	<b>15,173,201</b>	<b>16,072,439</b>	<b>16,378,362</b>
<b>Expenditures</b>										
Administration	1,159,354	1,292,230	1,240,837	1,259,154	1,331,277	1,075,539	1,189,678	1,125,643	1,292,511	1,566,781
Police	2,872,166	3,040,939	3,118,256	3,028,823	3,052,920	2,982,864	3,017,030	3,091,368	3,145,412	3,220,129
Court	217,173	235,491	208,951	221,124	210,366	226,264	217,195	228,319	229,007	241,834
Clerk and Council	271,752	265,634	269,690	274,831	270,552	289,866	269,354	275,529	257,997	284,468
Public Works	1,504,441	1,505,883	1,553,168	1,528,921	1,166,821	1,596,563	1,782,111	1,749,345	1,642,487	1,687,510
Planning and Zoning	828,352	1,107,157	905,534	829,517	823,743	870,094	855,670	994,505	938,394	957,934
Parks and recreation	339,147	467,300	407,588	496,283	540,009	536,467	588,124	667,743	815,681	879,282
Capital outlay	4,031,168	7,503,587	6,315,601	3,571,104	9,091,134	5,660,488	6,031,041	5,460,314	6,235,142	5,375,394
Debt service										
Principal	100,000	100,000	105,000	110,000	230,000	265,000	260,000	260,000	2,670,000 (1)	140,000
Interest	93,453	90,278	86,945	157,863	185,542	119,232	123,043	120,313	67,900	17,713
Cost of issuance	—	—	97,241	—	51,229	—	—	—	—	—
<b>Total Expenditures</b>	<b>11,417,006</b>	<b>15,608,499</b>	<b>14,308,811</b>	<b>11,477,620</b>	<b>16,953,593</b>	<b>13,622,377</b>	<b>14,333,246</b>	<b>13,973,079</b>	<b>17,294,531</b>	<b>14,371,045</b>
<b>Excess Of Revenues Over (Under) Expenditures</b>	<b>3,025,457</b>	<b>(588,454)</b>	<b>346,346</b>	<b>1,874,220</b>	<b>(2,969,186)</b>	<b>2,229,201</b>	<b>616,857</b>	<b>1,200,122</b>	<b>(1,222,092)</b>	<b>2,007,317</b>
<b>Other Financing Sources (Uses)</b>										
Proceeds from land exchange	—	—	—	—	—	—	—	—	—	—
Proceeds from NID Bonds	—	—	—	—	—	—	—	—	—	—
Discount on NID Bonds	—	—	—	—	—	—	—	—	—	—
Transfers in	73,210	57,510	6,368,814	199,652	6,278,104	224,742	224,354	2,729,474	8,778	1,518,859
Transfers out	(73,210)	(57,510)	(6,368,814)	(199,652)	(6,278,104)	(224,742)	(224,354)	(2,729,474)	(8,778)	(1,518,859)
Sale of capital assets	—	—	10,935	—	1,910,000	—	—	—	—	—
Issuance of Certificates of Participation	—	—	3,000,000	—	(1,971,670)	—	—	—	—	—
<b>Total Other Financing Sources (Uses)</b>	<b>—</b>	<b>—</b>	<b>3,010,935</b>	<b>—</b>	<b>(61,670)</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>
<b>Net Change In Fund Balances</b>	<b>\$ 3,025,457</b>	<b>\$ (588,454)</b>	<b>\$ 3,357,281</b>	<b>\$ 1,874,220</b>	<b>\$ (3,030,856)</b>	<b>\$ 2,229,201</b>	<b>\$ 616,857</b>	<b>\$ 1,200,122</b>	<b>\$ (1,222,092)</b>	<b>\$ 2,007,317</b>

Debt service as a percentage of noncapital expenditures	2.04%	1.92%	2.01%	2.90%	4.45%	3.79%	3.53%	3.71%	20.65%	1.42%
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Source: Revenues, Expenditures and Changes in Fund Balances - Governmental Funds.

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

Notes:

(1) In 2016, the debt service remaining on the City Hall Certificates of Participation was paid in full.

# CITY OF WILDWOOD, MISSOURI

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

Schedule 6

Fiscal Year	Sales Tax <sup>(1) (2)</sup>	Utility Tax	Franchise Tax	Motor Fuel/ Gas Tax	Road And Bridge Tax	Other Tax	Total
2008	\$ 6,223,650	\$ 3,481,283 <sup>(3)</sup>	\$ 277,422	\$ 1,266,345	\$ 1,051,924	\$ 106,118	\$ 12,406,742
2009	5,834,357	3,295,439 <sup>(4)</sup>	273,621	1,223,114	976,493	98,935	11,701,959
2010	5,780,093	3,264,230	254,120	1,259,424	987,959	93,894	11,639,720
2011	6,054,516	3,225,949	235,051	1,244,679	960,349	92,869	11,813,413
2012	6,773,496	3,215,681	230,520	1,275,162	985,398	99,596	12,579,853
2013	6,948,158	3,240,577	240,053	1,287,812	938,989	93,703	12,749,292
2014	7,405,774	3,210,359	253,670	1,351,974	961,828	90,400	13,274,005
2015	7,619,029	3,193,206	252,184	1,391,337	970,565	102,441	13,528,762
2016	7,616,588	2,937,985	265,306	1,409,380	969,652	97,788	13,296,699
2017	7,772,317	2,719,589	469,169 <sup>(5)</sup>	1,434,296	992,154	87,864	13,475,389
Change 2008–2017	24.88%	-21.88%	69.12%	13.26%	-5.68%	-17.20%	8.61%

Source: Basic Financial Statements

- Notes:
- (1) The City participates in the County- wide Sales Tax sharing pool distributed on a per capita basis.
  - (2) 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.
  - (3) Cell phone utility tax settlement for tax in years prior to 2008 of \$611,853 included in 2008.
  - (4) AT&T tax settlement for tax in years prior to 2009 of \$430,336 included in 2009.
  - (5) In 2017, AT&T Video Franchise Fee previously recorded as Telephone Tax recorded here.

# CITY OF WILDWOOD, MISSOURI

## UTILITY TAX REVENUE Last Ten Fiscal Years

Fiscal Year	Utility Tax					Schedule 7
	Electric	Gas	Telephone	Water	Total	
2008	\$ 970,712	\$ 681,646	\$ 1,655,663 <sup>(1)</sup>	\$ 173,262	\$ 3,481,283	
2009	1,008,828	604,135	1,491,805 <sup>(2)</sup>	190,672	3,295,439	
2010	1,196,848	550,682	1,307,562	209,138	3,264,229	
2011	1,304,849	534,999	1,144,853	241,248	3,225,948	
2012	1,318,896	453,346	1,162,920	280,519	3,215,681	
2013	1,442,013	508,831	1,048,287	241,446	3,240,577	
2014	1,455,850	499,604	1,002,807	252,098	3,210,359	
2015	1,490,652	546,006	913,109	243,439	3,193,206	
2016	1,428,136	429,955	814,889	265,005	2,937,985	
2017	1,440,170	467,124	531,464 <sup>(3)</sup>	280,831	2,719,589	

Source: Basic Financial Statements

Notes: The City does not levy a property tax.

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

The City levy's a 5% Gross Receipt Tax for Utilities.

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

(2) AT&T tax settlement for tax in years prior to 2009 of \$430,336 included in 2009.

(3) In 2017, AT&T Video Franchise Fee previously recorded as Telephone Tax recorded as Franchise Fee.

# CITY OF WILDWOOD, MISSOURI

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

Schedule 8

Taxpayer	2017				2008			
	Utility Gross Receipts	Utility Tax Payment	Rank	Percentage Of Total Utility Tax Revenue	Utility Gross Receipts	Utility Tax Payment	Rank	Percentage Of Total Utility Tax Revenue
Ameren UE	\$ 28,803,400	\$ 1,440,170	1	52.96%	\$ 19,414,240	\$ 970,712	2	27.88%
Laclede Gas	9,260,140	463,007	2	17.02%	13,448,672	672,434	3	19.32%
Missouri American Water	5,616,620	280,831	3	10.33%	3,465,239	173,262	6	4.98%
New Cingular Wireless	4,729,800	236,490	4	8.70%	—	—		—
Southwestern Bell (AT&T)	—	—		—	4,603,520	230,176	4	6.61%
AT&T Missouri	2,237,380	111,869	5	4.11%	—	—		—
Verizon	1,835,740	91,787	6	3.38%	—	—		—
Sprint Spectrum	1,484,620	74,231	7	2.73%	—	—		—
T-Mobile	327,820	16,391	8	—	—	—		—
AT&T Mobility II LLC	—	—		—	4,476,353	223,818	5	
All Others <sup>(1)</sup>	96,260	4,813	9	0.18%	24,217,620	1,210,881	1	0.00%
<b>Total</b>	<b>\$ 54,391,780</b>	<b>\$ 2,719,589</b>		<b>100.00%</b>	<b>\$ 69,625,644</b>	<b>\$ 3,481,283</b>		<b>100.00%</b>

Source: City of Wildwood Finance Department records Cash to Accrual Reconciliation.

(1) Multiple cell phone companies and one gas company.

# CITY OF WILDWOOD, MISSOURI

## SALES TAX COLLECTED LAST TEN FISCAL YEARS

### Schedule 9

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Sales Tax Collected for General Purposes	\$ 4,288,720	\$ 3,924,119	\$ 3,915,731	\$ 4,134,661	\$ 4,581,262	\$ 4,740,156	\$ 5,083,332	\$ 5,217,728	\$ 5,202,982	\$ 4,985,849
Sales Tax Collected for Public Safety (1)	—	—	—	—	—	—	—	—	—	427,961
Sales Tax Collected for Capital Improvement Purposes	1,934,930	1,910,238	1,864,362	1,919,855	2,192,234	2,208,002	2,322,442	2,401,301	2,413,605	2,358,507
<b>Total Sales Tax Collected</b>	<b>\$ 6,223,650</b>	<b>\$ 5,834,357</b>	<b>\$ 5,780,093</b>	<b>\$ 6,054,516</b>	<b>\$ 6,773,496</b>	<b>\$ 6,948,158</b>	<b>\$ 7,405,774</b>	<b>\$ 7,619,029</b>	<b>\$ 7,616,587</b>	<b>\$ 7,772,317</b>

City General Sales Tax is calculated based on a pro rata portion of 1% collected from pooled cities.

Public Safety Tax rate	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%
City Capital Improvement Sales Tax rate	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%

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.

(1) The City began receiving Public Safety Tax in the later part of 2017.

Source: City Finance Department



**CITY OF WILDWOOD, MISSOURI**

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

**Schedule 10**

<b>Fiscal Year</b>	<b>NID Limited General Obligation Bonds</b>	<b>Certificates of Participation</b>	<b>Total Primary Government</b>	<b>Percentage of Personal Income</b>	<b>Per Capita <sup>(3)</sup></b>
2008	2,370	—	\$ 2,370	0.14%	69
2009	2,270	—	\$ 2,270	0.14%	66
2010 <sup>(1)</sup>	2,270	3,000	\$ 5,270	0.31%	148
2011	2,055	3,000	\$ 5,055	0.28%	142
2012 <sup>(2)</sup>	1,910	2,885	\$ 4,795	0.28%	135
2013	1,760	2,770	\$ 4,530	0.26%	127
2014	1,620	2,650	\$ 4,270	0.23%	119
2015	1,480	2,530	\$ 4,010	0.22%	112
2016	1,340	—	\$ 1,340	0.07%	37
2017	1,200	—	\$ 1,200	0.06%	34

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

- Notes: <sup>(1)</sup> In 2010, the City secured Certificates of Participation to partially finance the construction of a New City Hall.  
<sup>(2)</sup> In 2012, the City refinanced the 2005 Neighborhood Improvement District Bonds with Neighborhood Improvement District Limited General Obligation Refunding Bonds, Series 2012.  
<sup>(3)</sup> See Schedule of Demographic and Economic Statistics for personal income and population data.

# CITY OF WILDWOOD, MISSOURI

## DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT As Of December 31, 2017

### Schedule 11

Governmental Unit	Debt Outstanding	Total Assessed Value	Assessed Value In Wildwood	Estimated Percentage Applicable	Estimated Share Of Overlapping Debt
St. Louis County	\$ 96,850,000	\$ 24,142,664,940	\$ 1,009,442,320	4.18%	\$ 4,048,330
Rockwood School District	193,070,000	3,700,150,950	1,008,917,620	27.27%	52,650,189
Meramec Valley School District	31,825,000	9,510,990	524,700	5.52%	1,756,740
Metro-West Fire Protection District	5,985,000	1,946,703,010	689,147,150	35.40%	2,118,690
Monarch Fire Protection District	—	2,442,521,570	265,364,850	10.86%	—
Eureka Fire Protection District	10,130,000	347,200,860	54,926,540	15.82%	1,602,566
Subtotal, overlapping debt					<u>62,176,515</u>
<b>City's Direct Debt</b>	<u>1,200,000</u>	1,041,104,007	1,041,104,007	100.00%	<u>1,200,000</u>
<b>Total Direct And Overlapping Debt</b>	<u><u>\$ 339,060,000</u></u>				<u><u>\$ 63,376,515</u></u>

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

Note: Assessed Values Exclude State Assessed RR & Utilities

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

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

**Schedule 12**

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Net Assessed Value as of January 1	\$ 1,017,972	\$ 946,286	\$ 940,747	\$ 928,755	\$ 935,358	\$ 908,436	\$ 920,155	\$ 961,209	\$ 967,128	\$ 1,041,104
Debt limit	101,797	94,629	94,075	92,876	93,536	90,844	92,016	96,121	96,713	104,110
Total net debt applicable to limit	2,370	2,270	5,165	5,055	4,795	4,530	4,270	4,010	1,340	1,200
Legal debt margin	\$ 99,427	\$ 92,359	\$ 88,910	\$ 87,821	\$ 88,741	\$ 86,314	\$ 87,746	\$ 92,111	\$ 95,373	\$ 102,910
Total net debt applicable to the limit as a percentage of debt limit	2.33%	2.40%	5.49%	5.44%	5.13%	4.99%	4.64%	4.17%	1.39%	1.15%

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

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

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**CITY OF WILDWOOD, MISSOURI**

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**PLEDGE REVENUE COVERAGE  
Last Ten Fiscal Years**

**Schedule 13**

<b>Fiscal Year</b>	<b><u>Neighborhood Improvement District Bonds (1)</u></b>				<b>Coverage</b>
	<b>Special Assessment Collections</b>	<b>Debt Service</b>			
		<b>Principal</b>	<b>Interest</b>		
2008	\$ 179,597	\$ 100,000	\$ 93,453	0.93	
2009	231,096	100,000	90,278	1.21	
2010	196,147	105,000	86,945	1.02	
2011	187,260	110,000	83,370	0.97	
2012	181,802	115,000	79,544	0.93	
2013	196,658	150,000	14,113	1.20	
2014	189,077	140,000	20,093	1.18	
2015	182,002	140,000	19,463	1.14	
2016	189,823	140,000	18,675	1.20	
2017	186,497	140,000	17,713	1.18	

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

Note: (1) Town Center Sewer Improvement District Bonds are backed by special assessments levied on properties benefiting from improvements.

**CITY OF WILDWOOD, MISSOURI**  
**DEMOGRAPHIC AND ECONOMIC STATISTICS**  
**Last Ten Fiscal Years**

**Schedule 14**

Year	Wildwood Population	St. Louis County Population	St. Louis County Personal Income <i>(thousands of dollars)</i>	St. Louis County Per Capita Personal Income	Wildwood Personal Income <i>(thousands of dollars)</i>	Wildwood Per Capita Personal Income	School Enrollment		Wildwood Unemployment Rate
							Rockwood School District	Meramec Valley School District	
2008	34,195	998,331	\$ 55,308,677	\$ 55,401	\$ 1,680,000	\$ 49,130	22,412	3,559	3.6%
2009	34,209	998,618	49,700,219	49,769	1,680,688	49,130	22,566	3,435	6.3%
2010	35,517	998,954	50,413,773	50,476	1,696,221	47,758	22,657	3,405	6.4%
2011	35,603	999,321	52,713,697	52,786	1,810,377	50,849	22,568	3,360	5.8%
2012	35,388	999,147	33,958,009	33,987	1,743,248	49,261	22,268	3,405	4.7%
2013	35,568	999,725	33,977,654	33,987	1,752,115	49,261	21,536	3,231	4.4%
2014	35,820	1,001,876	35,454,388	35,388	1,848,813	51,614	21,351	3,162	4.1%
2015	35,899	1,003,362	35,689,586	35,570	1,862,009	51,868	21,833	3,283	3.5%
2016	35,756	998,581	36,466,181	36,518	1,929,394	53,960	20,553	3,307	3.1%
2017	35,501	996,726	36,398,440 <sup>(1)</sup>	36,518 <sup>(1)</sup>	1,915,634 <sup>(1)</sup>	53,960 <sup>(1)</sup>	20,359	3,194	2.7%

Source: Population: U.S. Census Bureau  
 Personal Income and Per Capita Personal Income: U.S. Census Bureau  
 School Enrollment Information: Rockwood and Meramec Valley School Districts and Missouri Department of Elementary and Secondary Education.  
 Unemployment rate: Bureau of Labor Statistics

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

# CITY OF WILDWOOD, MISSOURI

## PRINCIPAL EMPLOYERS Current Year And Nine Years Ago

### Schedule 15

Employer	2017			2008		
	Employees	Rank	Percentage Of Total City Employment	Employees	Rank	Percentage Of Total City Employment
Rockwood School District	965	1	40.65%	830	1	26.03%
Wildwood YMCA	225	2	9.48%	—	—	—
Hidden Valley Ski	210	3	8.85%	195	3	6.11%
Dierbergs Town Center	150	4	6.32%	150	4	4.70%
The Elegant Child	130	5	5.48%	120	5	3.76%
Schnucks	122	6	5.14%	119	6	3.73%
Kelpe Contracting	83	7	3.50%	88	7	2.76%
St. Louis Community College - Wildwood	68	8	2.86%	—	—	—
St. Louis Bread/Panera Bread	51	9	2.15%	—	—	—
SourceHOV	50	10	2.11%	—	—	—
Laidlaw Transit	—	—	—	212	2	6.65%
B&W Foundations	—	—	—	81	8	2.54%
Oak Forest Skilled Care	—	—	—	60	9	1.88%
Branson Electric	—	—	—	50	10	1.57%
<b>Total</b>	<b>2,054</b>		<b>86.52%</b>	<b>1,905</b>		<b>59.74%</b>

Source: Business License database from Administration Department

**CITY OF WILDWOOD, MISSOURI**

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

**Schedule 16**

*(dollars in thousands)*

<b>Fiscal Year</b>	<b>Real Property</b>				<b>Total Real Property</b>	<b>Personal Property</b>	<b>Total Estimated Actual Value</b>
	<b>Residential Property</b>	<b>Commercial Property</b>	<b>Agricultural Property</b>	<b>Railroad And Utilities</b>			
2008	\$ 4,537,600	\$ 88,841	\$ 16,983	\$ 51,506	\$ 4,694,930	\$ 326,637	\$ 5,021,567
2009	4,192,627	90,716	13,086	54,491	4,350,920	304,954	4,655,874
2010	4,205,822	92,998	12,429	56,881	4,368,130	276,565	4,644,695
2011	4,110,249	92,775	12,216	62,608	4,277,848	289,858	4,567,706
2012	4,117,717	92,159	12,140	58,656	4,280,672	309,824	4,590,496
2013	3,962,705	91,847	11,394	63,979	4,129,925	312,872	4,442,797
2014	3,992,601	95,809	11,465	65,592	4,165,467	325,611	4,491,078
2015	4,183,648	101,969	10,946	72,792	4,369,355	327,236	4,696,591
2016	4,211,589	101,564	11,068	67,210	4,391,431	334,803	4,726,234
2017	4,562,073	126,526	11,792	66,688	4,767,079	333,200	5,100,279

Source: St. Louis County Department of Revenue Assessment Roll at Time of Billing

Notes: The City does not levy a property tax.

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

**Schedule 17**

*(dollars in thousands)*

Fiscal Year	Real Property					Total Real Property	Personal Property	Taxable Assessed Total	Total Direct Tax Rate
	Residential Property	Commercial Property	Agricultural Property	Railroad And Utilities					
2008	\$ 862,144	\$ 28,429	\$ 2,038	\$ 16,482	\$ 909,093	\$ 108,879	\$ 1,017,972	—	
2009	796,599	29,029	1,570	17,437	844,635	101,651	946,286	—	
2010	799,106	29,759	1,491	18,202	848,558	92,188	940,746	—	
2011	780,947	29,688	1,466	20,035	832,136	96,620	928,755	—	
2012	782,366	29,491	1,457	18,770	832,084	103,275	935,358	—	
2013	752,914	29,391	1,367	20,473	804,145	104,291	908,436	—	
2014	758,594	30,659	1,376	20,989	811,618	108,537	920,155	—	
2015	794,893	32,630	1,314	23,293	852,130	109,079	961,209	—	
2016	800,201	32,501	1,328	21,507	855,537	111,590	967,127	—	
2017	866,794	40,488	1,415	21,340	930,037	111,067	1,041,104	—	

Source: St. Louis County Department of Revenue Assessment Roll at Time of Billing

Notes: The City does not levy a property tax.

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

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

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



# CITY OF WILDWOOD, MISSOURI

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

**Schedule 18**

	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
Taxes levied on all property in the City of Wildwood:										
City of Wildwood (1)	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
State of Missouri	0.030	0.030	0.030	0.030	0.030	0.030	0.030	0.030	0.030	0.030
St. Louis County General	0.190	0.190	0.200	0.200	0.200	0.200	0.209	0.206	0.206	0.195
St. Louis County Health	0.150	0.150	0.140	0.140	0.140	0.140	0.140	0.138	0.138	0.131
St. Louis County Park Maintenance	0.050	0.050	0.050	0.050	0.050	0.050	0.050	0.049	0.049	0.046
St. Louis County Bond Retirement	0.063	0.028	0.028	0.028	0.028	0.028	0.019	0.019	0.019	0.019
St. Louis County Road and Bridges	0.105	0.105	0.105	0.105	0.105	0.105	0.105	0.103	0.103	0.098
St. Louis Community College	0.201	0.214	0.218	0.220	0.220	0.220	0.220	0.218	0.219	0.211
Special School district	0.918	0.938	0.995	1.010	1.012	1.240	1.261	1.235	1.241	1.191
Metropolitan Zoological Park and Museum District	0.233	0.249	0.255	0.267	0.268	0.280	0.280	0.278	0.280	0.269
St. Louis County Library	0.150	0.140	0.157	0.163	0.173	0.250	0.250	0.246	0.246	0.234
Sheltered Workshop	0.090	0.074	0.079	0.084	0.084	0.089	0.090	0.088	0.088	0.084
Total	<u>\$ 2.180</u>	<u>\$ 2.168</u>	<u>\$ 2.257</u>	<u>\$ 2.297</u>	<u>\$ 2.310</u>	<u>\$ 2.632</u>	<u>\$ 2.654</u>	<u>\$ 2.610</u>	<u>\$ 2.619</u>	<u>\$ 2.508</u>
School districts (2):										
Rockwood	3.923	4.008	4.275	4.463	4.536	4.683	4.724	4.602	4.668	4.502
Meramec Valley	4.310	4.266	4.301	4.310	4.310	4.310	4.310	4.310	4.500	4.465
Fire protection districts (3)										
Metro West	1.060	0.977	1.012	1.030	1.029	1.064	1.057	1.013	1.011	0.968
Monarch	1.059	0.826	0.865	0.842	0.829	0.829	0.829	0.806	0.805	0.763
Eureka	1.078	1.141	1.154	1.198	1.209	1.230	1.242	1.211	1.211	1.614
Sewer districts (4)										
Metropolitan St. Louis Sewer District (Extension)	—	—	0.018	0.185	0.186	0.020	0.020	0.020	0.120	0.116
SD-34 Meramec River Basin	—	—	—	—	—	—	—	—	—	—

Notes:

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

Source: St. Louis County Collector

**CITY OF WILDWOOD, MISSOURI**

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

**Schedule 19**

	<b>2008</b>	<b>2009</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>
<b>Function/ Program</b>										
General government										
Administration	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.90	5.50	5.50
Clerk/Council	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50
Municipal Court	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	2.00
Parks	1.00	1.00	1.00	1.00	1.00	1.00	1.00	2.00	2.00	2.00
Planning	7.00	7.00	7.00	7.00	7.00	7.00	7.00	7.00	6.80	7.00
Public Works	5.00	5.00	4.00	4.00	4.00	4.00	4.00	4.50	4.25	4.75
<b>Total FTE</b>	<b>20.50</b>	<b>20.50</b>	<b>19.50</b>	<b>19.50</b>	<b>19.50</b>	<b>19.50</b>	<b>19.50</b>	<b>21.40</b>	<b>21.55</b>	<b>22.75</b>

Source: City of Wildwood Payroll Records

# CITY OF WILDWOOD, MISSOURI

## OPERATING INDICATORS BY FUNCTION/PROGRAM Last Ten Fiscal Years

### Schedule 20

Function/ Program	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Administration										
Business licenses issued	417	474	463	432	469	386	485	423	413	361
Vending licenses issued	65	49	36	39	37	7	35	34	29	21
Solicitor licenses issued	24	33	48	31	11	36	48	62	21	11
City Clerk/Council										
Liquor licenses issued	21	22	22	23	25	25	24	26	28	28
Ordinances passed	122	141	96	64	67	77	88	65	92	90
Resolutions	32	50	16	37	32	26	34	40	33	42
Municipal Court										
Tickets processed	6,461	7,638	7,176	6,750	6,492	6,073	6,757	5,877	5,840	4,555
Letters written	2,732	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Continuances allowed	6,760	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Warrants issued	931	800	755	629	652	595	565	538	644	615
Cases closed	6,551	7,170	7,240	6,404	6,565	6,026	6,439	5,106	5,542	4,393
Parks										
Parks Dedications	—	—	2	—	1	—	—	2	—	—
Major Recreational Events Organized and Implemented	16	16	22	25	24	22	21	23	23	23
Other Recreational Events Organized and Implemented	>60	>60	>60	760	62	58	52	44	51	53
Parks Facilities Maintained	5	6	6	6	12	12	14	18	20	22
Planning										
Code Enforcement Summons Issued	80	60	95	55	90	69	33	57	53	30
Zoning authorizations	665	553	570	557	510	647	633	653	707	772
Zoning modifications processed	30	25	20	25	21	12	28	27	50	49
Public Works										
Grading permits issued	37	38	31	40	32	36	62	68	79	65
Special use permits issued	176	149	164	129	110	118	124	130	139	150
Special event permits issued	60	50	63	64	57	52	37	50	49	59
Floodplain development permits issued	3	2	2	2	1	—	1	1	49	4
Maintenance work orders complete	460	424	431	433	418	439	479	425	526	569

Source: City of Wildwood Annual Budget and City departments

**CITY OF WILDWOOD, MISSOURI**  
**CAPITAL ASSETS STATISTICS BY FUNCTION/PROGRAM**  
**Last Ten Fiscal Years**

**Schedule 21**

<b>Function/ Program</b>	<b>2008</b>	<b>2009</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>
<b>Public Works</b>										
Concrete Street Replacement (SY)	23,500	24,000	24,000	24,000	24,000	25,000	24,000	22,000	21,447	17,514
Concrete Sidewalk Replacement (SF)	24,000	35,000	30,000	40,000	40,000	35,000	20,000	5,375	14,550	9,666
Asphalt Resurfacing (MI)	13	9	7	—	15	11	8	6	13	8
Bridges Replaced	1	1	2	3	4	1	—	—	1	1
Trails Constructed (MI)	1	3	3.5	—	—	—	—	0.5	1.0	0.1
<b>Parks and Recreation</b>										
Acreage	76.23	144.73	144.73	144.73	144.73	150.00	150.00	154.90	154.90	158.40
Park Facilities	7	8	9	9	12	12	14	18	20	22
Playgrounds	2	3	3	3	3	3	3	4	4	4
Leased Park Property (Acreage)	235	235	235	235	235	235	255	455	455	455

Source: City departments

Notes: (1) No capital asset indicators are available for the Administration, City Clerk/Council, Municipal Court, or Planning departments.

(2) (SY) Square yards, (SF) Square Feet, (MI) Miles