

# **BASIC FINANCIAL STATEMENTS**

**CITY OF JEFFERSON, MISSOURI**  
**Statement of Net Assets**  
**October 31, 2008**

	Primary Government			12/31/2007
	Governmental Activities	Business-Type Activities	Total	Component Unit JC Convention & Visitors Bureau
<b>ASSETS</b>				
Cash and cash equivalents	\$ 3,946,080	\$ 1,565,328	\$ 5,511,408	\$ 149,086
Investments	10,862,331	6,278,153	17,140,484	-
Receivables, net for uncollectibles:				
Taxes and franchise fees	9,215,702	-	9,215,702	56,006
Accounts	94,877	526,452	621,329	-
Loans	-	15,413	15,413	-
Accrued interest	56,432	108,669	165,101	-
Intergovernmental receivable	378,624	48,665	427,289	-
Internal Balances	704,641	(704,641)	-	-
Inventories	250,290	-	250,290	-
Deferred Charges	-	540,928	540,928	-
Restricted assets:				
Cash and cash equivalents	-	530,000	530,000	-
Investments	200,000	-	200,000	-
Investments - held by others	-	5,525,871	5,525,871	-
Accrued interest	480	373,589	374,069	-
Investments - revenue bond reserve fund	-	23,875,608	23,875,608	-
Road & Bridge Tax receivable	400,000	-	400,000	-
Loan receivable	-	159,014	159,014	-
Net pension assets	361,139	-	361,139	-
Capital assets:				
Land and construction in progress	14,387,366	13,291,465	27,678,831	-
Other capital assets, net of depreciation	94,619,986	64,651,829	159,271,815	80,730
<b>Total assets</b>	<b>135,477,948</b>	<b>116,786,343</b>	<b>252,264,291</b>	<b>285,822</b>
<b>LIABILITIES AND FUND BALANCES</b>				
Accounts payable	714,627	122,248	836,875	8,344
Retainage payable	82,664	123,257	205,921	-
Accrued liabilities	1,323,844	8,347	1,332,191	-
Unearned revenue	5,625,856	50,339	5,676,195	-
Liabilities payable from restricted assets:				
Accounts payable	-	203,155	203,155	-
Retainage payable	-	276,500	276,500	-
Accrued interest payable	-	545,058	545,058	-
Noncurrent Liabilities:				
Payable from restricted assets:				
Due within one year	-	1,067,500	1,067,500	-
Due in more than one year	-	22,808,108	22,808,108	-
Due within one year	416,734	1,589,147	2,005,881	-
Due in more than one year	2,190,820	37,128,112	39,318,932	-
<b>Total liabilities</b>	<b>10,354,545</b>	<b>63,921,771</b>	<b>74,276,316</b>	<b>8,344</b>
<b>NET ASSETS</b>				
Invested in capital assets, net of related debt	109,007,352	44,497,159	153,504,511	80,730
Restricted for:				
Drug enforcement-Justice/Treasury restricted	90,017	-	90,017	-
Sober driver contributions	4,071	-	4,071	-
Animal shelter contributions	179,217	-	179,217	-
Revenue Bond Debt Service requirements	-	533,141	533,141	-
Bond renewal and replacement requirements	-	530,000	530,000	-
Unrestricted	15,842,746	7,304,272	23,147,018	196,748
<b>Total Net Assets</b>	<b>\$ 125,123,403</b>	<b>\$ 52,864,572</b>	<b>\$ 177,987,975</b>	<b>\$ 277,478</b>

The notes to the financial statements are an integral part of this statement.

**CITY OF JEFFERSON, MISSOURI**  
**Statement of Activities**  
**For the Year Ended October 31, 2008**

Functions/Programs	Program Revenues			Net (Expense) Revenue and Changes in Net Assets			Component Unit JC Convention & Visitors Bureau
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Primary Government Business-Type Activities	
<b>Primary government:</b>							
Governmental activities:							
General Government	\$ 6,614,556	\$ 1,490,319	\$ 271,428	\$ -	\$ (4,852,809)	\$ -	\$ (4,852,809)
Public safety	15,667,351	928,572	887,753	80,589	(13,770,437)	-	(13,770,437)
Community development	11,386,002	1,277,978	2,279,002	6,778,373	(1,050,649)	-	(1,050,649)
Cultural and recreation	6,267,097	1,568,962	204,277	681,919	(3,811,939)	-	(3,811,939)
Interest on long-term debt	5,763	-	-	-	(5,763)	-	(5,763)
Total governmental activities	<u>39,940,769</u>	<u>5,265,831</u>	<u>3,642,460</u>	<u>7,540,881</u>	<u>(23,491,597)</u>	<u>-</u>	<u>(23,491,597)</u>
Business-type activities:							
Wastewater	7,525,129	6,036,117	76,745	877,104	-	(535,163)	(535,163)
Water	26,363	8,441	-	-	-	(17,922)	(17,922)
Airport	621,639	116,357	38,956	703,238	-	236,912	236,912
Parking	735,599	1,100,026	-	-	-	364,427	364,427
Transit	2,878,719	507,983	931,968	1,530	-	(1,437,238)	(1,437,238)
Total business-type activities	<u>11,787,449</u>	<u>7,768,924</u>	<u>1,047,669</u>	<u>1,581,872</u>	<u>-</u>	<u>(1,388,984)</u>	<u>(1,388,984)</u>
Total primary government	<u>\$ 51,728,218</u>	<u>\$ 13,034,755</u>	<u>\$ 4,690,129</u>	<u>\$ 9,122,753</u>	<u>(23,491,597)</u>	<u>-</u>	<u>(24,880,581)</u>
<b>Component unit (12/31/07):</b>							
JC Convention & Visitors Bureau	\$ 519,908	\$ 51,842	\$ 437,670				(30,396)
General revenues:							
Taxes							
Sales and other user taxes					19,597,411		19,597,411
Property taxes					4,439,202		4,439,202
Franchise and utility license taxes					6,271,430		6,271,430
Investment earnings					648,025	1,549,516	2,197,541
Miscellaneous					310,432	125,672	436,104
Transfers					(916,573)	916,573	-
Total general revenues and transfers					<u>30,349,927</u>	<u>2,591,761</u>	<u>32,941,688</u>
Change in net assets					6,858,330	1,202,777	8,061,107
Net assets--beginning					118,265,073	51,661,795	169,926,868
Net assets--ending					<u>\$ 125,123,403</u>	<u>\$ 52,864,572</u>	<u>\$ 177,987,975</u>

The notes to the financial statements are an integral part of this statement.

**CITY OF JEFFERSON, MISSOURI**  
**Balance Sheet**  
**Governmental Funds**  
**October 31, 2008**

	General	Parks	Capital Improvement Tax	Other Governmental Funds (See H-1)	Total Governmental Funds
<b>ASSETS</b>					
Cash and cash equivalents	\$ 1,028,806	\$ 710,336	\$ 1,743,820	\$ 137,962	\$ 3,620,924
Investments	2,279,546	2,125,557	5,227,644	260,873	9,893,620
Receivables (net of allowance for uncollectibles):					
Taxes and franchise fees	6,982,852	690,630	689,383	852,837	9,215,702
Accounts	94,877	-	-	-	94,877
Accrued interest	11,843	11,043	27,159	1,355	51,400
Due from other funds	808,899	-	-	-	808,899
Receivables from other governments	634,211	6,477	137,936	-	778,624
Inventories	228,523	-	-	21,767	250,290
Total assets	<u>\$ 12,069,557</u>	<u>\$ 3,544,043</u>	<u>\$ 7,825,942</u>	<u>\$ 1,274,794</u>	<u>\$ 24,714,336</u>
<b>LIABILITIES AND FUND BALANCES</b>					
Liabilities:					
Accounts payable	325,239	71,957	230,025	86,776	713,997
Retainage payable	-	-	82,664	-	82,664
Accrued liabilities	1,312,796	11,048	-	-	1,323,844
Due to other funds	-	113,715	-	-	113,715
Claims and judgments	17,849	-	-	-	17,849
Deferred revenue	4,929,067	37	-	783,919	5,713,023
Total liabilities	<u>6,584,951</u>	<u>196,757</u>	<u>312,689</u>	<u>870,695</u>	<u>7,965,092</u>
Fund balances:					
Reserved for:					
Inventories	228,523	-	-	21,767	250,290
Encumbrances	-	1,240	1,295,851	-	1,297,091
Drug forfeiture	90,017	-	-	-	90,017
Sober driver donations	4,071	-	-	-	4,071
Animal shelter donations	179,217	-	-	-	179,217
Sidewalk waiver fund	2,560	-	-	-	2,560
Local history donations	-	-	-	12,176	12,176
Capital projects	-	815,366	5,568,179	9,346	6,392,891
Firemen's Pension Trust	-	-	-	17,149	17,149
Unreserved, reported in:					
General fund	4,941,262	-	-	-	4,941,262
Special revenue funds	-	1,760,554	-	340,716	2,101,270
Capital projects funds	-	-	649,223	2,945	652,168
Capital-renewal & replacement	38,956	770,126	-	-	809,082
Total fund balances	<u>5,484,606</u>	<u>3,347,286</u>	<u>7,513,253</u>	<u>404,099</u>	<u>16,749,244</u>
Total liabilities and fund balances	<u>\$ 12,069,557</u>	<u>\$ 3,544,043</u>	<u>\$ 7,825,942</u>	<u>\$ 1,274,794</u>	<u>\$ 24,714,336</u>

The notes to the financial statements are an integral part of this statement.

**CITY OF JEFFERSON, MISSOURI**  
**Reconciliation of the Balance Sheet**  
**of Governmental Funds**  
**to the Statement of Net Assets**  
**For the Year Ended October 31, 2008**

Total fund balance - total governmental funds (from C-1)	\$ 16,749,244
Amounts reported for governmental activities in the statement of net assets are different because:	
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.	109,007,352
Certain assets are not reported in this fund financial statement because they are not available to pay current-period expenditures and are deferred in the funds	87,167
Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds:	
Compensated absences	(2,052,555)
Claims and judgments	(20,953)
Capital Leases	(292,284)
Net Pension Asset is not reported in governmental funds	361,139
An Internal service fund is used by management to charge the costs of workers compensation self insurance. The assets and liabilities of the internal service fund are included in governmental activities in the statement of net assets (\$1,274,836 plus \$9,457 allocation to business-type).	<u>1,284,293</u>
Net assets of governmental activities	<u>\$ 125,123,403</u>

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**CITY OF JEFFERSON, MISSOURI**  
**Statement of Revenues, Expenditures, and Changes in Fund Balances**  
**Governmental Funds**  
**For the Year Ended October 31, 2008**

	General	Parks	Capital Improvement Tax	Other Governmental Funds (See H-2)	Total Governmental Funds
<b>REVENUES</b>					
Sales and other user taxes	\$ 11,253,596	\$ 4,641,935	\$ 4,643,400	\$ 589,232	\$ 21,128,163
Property taxes	3,693,793	1,058	-	757,569	4,452,420
Utility/Franchise taxes	6,274,652	-	-	-	6,274,652
Licenses, permits and fees	668,875	-	-	-	668,875
Intergovernmental	2,206,687	204,277	673,788	-	3,084,752
Charges for services	1,795,441	1,509,038	-	-	3,304,479
Fines and forfeitures	882,214	-	-	24,287	906,501
Investment earnings	193,290	105,134	279,889	15,558	593,871
Contributions	-	-	-	296,763	296,763
Miscellaneous	628,663	102,182	80	703	731,628
Total revenues	<u>27,597,211</u>	<u>6,563,624</u>	<u>5,597,157</u>	<u>1,684,112</u>	<u>41,442,104</u>
<b>EXPENDITURES</b>					
Current:					
General government	5,272,151	1,430	1,431	588,392	5,863,404
Public safety	13,633,320	-	-	1,067,954	14,701,274
Community development	7,283,926	-	-	-	7,283,926
Cultural and recreation	-	4,899,118	-	-	4,899,118
Capital outlay	1,325,267	502,683	6,516,329	109,874	8,454,153
Capital outlay-capital leases	324,076	-	-	-	324,076
Debt service:					
Principal, notes and leases	31,792	-	-	-	31,792
Interest	5,763	-	-	-	5,763
Total expenditures	<u>27,876,295</u>	<u>5,403,231</u>	<u>6,517,760</u>	<u>1,766,220</u>	<u>41,563,506</u>
Excess (deficiency) of revenues over expenditures	<u>(279,084)</u>	<u>1,160,393</u>	<u>(920,603)</u>	<u>(82,108)</u>	<u>(121,402)</u>
<b>OTHER FINANCING SOURCES (USES)</b>					
Capital leases	324,076	-	-	-	324,076
Proceeds from sale of assets	222,960	6,243	-	-	229,203
Transfers in	80,844	-	-	-	80,844
Transfers out	(842,633)	-	(73,940)	(80,844)	(997,417)
Total other financing sources and uses	<u>(214,753)</u>	<u>6,243</u>	<u>(73,940)</u>	<u>(80,844)</u>	<u>(363,294)</u>
Net change in fund balances	(493,837)	1,166,636	(994,543)	(162,952)	(484,696)
Fund balances-beginning	5,978,443	2,180,650	8,507,796	567,051	17,233,940
Fund balances-ending	<u>\$ 5,484,606</u>	<u>\$ 3,347,286</u>	<u>\$ 7,513,253</u>	<u>\$ 404,099</u>	<u>\$ 16,749,244</u>

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