

CITY OF LADUE, MISSOURI
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
DECEMBER 31, 2010

CITY OF LADUE, MISSOURI

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INDEPENDENT AUDITORS' REPORT



The Honorable Mayor and Members of the Board of Aldermen
CITY OF LADUE, MISSOURI

We have audited the accompanying financial statements of the governmental activities and each major fund of the City of Ladue, Missouri, as of and for the year ended December 31, 2010, which collectively comprise the City's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the City's management. Our responsibility is to express opinions on these financial statements based on our audit.

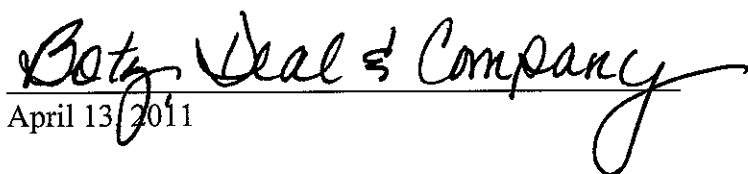
We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe our audit provides a reasonable basis for our opinion.

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 Ladue, Missouri, as of December 31, 2010, and the respective changes in the financial position where applicable, thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated, April 13, 2011, on our consideration of the City of Ladue, Missouri's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information on pages 3 through 9 and 34 through 39 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.

Our audit was conducted for the purpose of forming an opinion on the financial statements that collectively comprise the City of Ladue, Missouri's basic financial statements as a whole. The supplemental information on pages 40 through 43 is presented for purposes of additional analysis and is not a required part of the basic financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by *U.S. Office of Management and Budget Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations*, and is also not a required part of the financial statements. This information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements themselves, and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.


April 13, 2011

**CITY OF LADUE, MISSOURI
MANAGEMENT'S DISCUSSION AND ANALYSIS
DECEMBER 31, 2010**

The discussion and analysis of the City of Ladue's financial performance provides an overview and analysis of the City's financial activities for the fiscal year ended December 31, 2010. It should be read in conjunction with the accompanying basic financial statement.

FINANCIAL HIGHLIGHTS

- Fiscal year 2010 revenue was \$804,661 more than 2009 actual revenue and \$693,142 over the 2010 budgeted revenue. The majority of the 2009 real estate tax revenue that was either reserved for or deferred at the end of 2009 was subsequently received in 2010. There was \$301,992 in 2009 real estate revenue paid and recognized in 2010 revenues. 2010 Personal property tax, however, was \$29,428 or 9.3% less than 2009 due to a lower assessment. Total property tax revenues were \$136,360 over budget. Utility license tax was once again at a level over \$760,000. This included a \$259,355 retroactive cellular phone settlement from T-Mobile. This category was \$250,405 over budget. Sales tax of \$2,136,748 was 3.8% higher than the 2009 level and \$141,747 over budget. Court fines at \$777,044 were \$40,000 higher than 2009 and \$127,044 over budget. All other revenues were pretty much on par with the 2009 level.
- General Fund expenses were \$619,614 or 5% lower than the 2009 expenses. This was primarily due to the reduced pension contribution in 2010. The total contribution in 2010 was \$1,953,985 compared to \$2,659,046 in 2009. The City made its 2010 required contributions of \$1,253,985 to both plans plus an additional \$600,000 to the Uniformed Plan and \$100,000 to the Non-Uniformed plan. This \$700,000 was below the \$1.2 million extra contribution in 2009. The additional \$700,000 put us over budget by \$413,985 for this line item. However, total expenses were at \$282,599 over budget. Total personnel costs of \$9,325,848 were 82.6% of General Fund revenue. Without the additional \$700,000 pension contribution, personnel costs were \$8,625,848 or 76.4% of General Fund revenue. These percentages are down from previous years. In 2009 total personnel costs were \$10,114,636 or 96.5% of revenue. They were \$8,914,636 or 85% without the additional \$1.2 million contribution.
- The status of our Uniformed pension plan continues to be the primary focus of our fiscal responsibility. After a 23% return on our pension trust investments in 2009 and the City's additional contributions, our funded ratio in the uniformed pension plan rose from 62.5% at 1/1/09 to 71.9% at 1/1/10. The City will continue to meet its "actuarially determined" annual required contributions and may possibly even increase that from future revenues and reserves, if necessary.
- The City continues to monitor its expenses at all levels, especially in personnel costs. We are down to a total personnel count of 85 compared to its high point of 92. With the increased revenue and expense monitoring the City once again generated a General Fund surplus of \$469,554, contributing to a reserve balance of \$7,548,546.
- The Road and Bridge Fund experienced a deficit of (\$78,476) after the interfund transfer for the fiscal year ending December 31, 2010. Road and Bridge Fund revenues were up \$90,650 or 9.7% for 2010. This is mostly due to \$49,122 received in Federal funds to help supplement the initial costs for Warson Road (Phase 3) refurbishment. The bulk of this project will take place in 2011. The major expenditures included \$170,140 for new retaining walls on Conway Road and \$429,641 for repaving Old Warson Rd.

- The Capital Improvement Fund received sales tax revenue of \$776,960 which is based on ½% sales tax. This was about 5.5% more than 2009. The largest commitment from the Capital Improvement Fund in 2010 was the purchase of a new pumper for the Fire department under a 5 year capitalized lease purchase agreement for \$531,977. Other major expenditures included \$66,362 for 3 new police vehicles, \$39,763 for a fingerprint scanner and \$29,460 for a new City phone system. \$19,296 was also spent to repair and recover the Public Works salt dome.
- The Storm Water Fund received sales tax revenues of \$914,071 from a ½% sales tax. This was 5.5% more than 2009. The fund also received \$704,411 in federal funds to help supplement the cost of the Clayton Road bridge over Deer Creek. A cumulative total of \$1,273,569 has been spent for the Clayton Road bridge over a two year span. In addition, the City spent \$48,760 on a Ladue Road culvert replacement. \$351,280 was also spent and accrued on the re-surfacing of the compost facility

REPORT LAYOUT

The report consists of Management's Discussion and Analysis (MD&A), government-wide statements, fund financial statements, notes to the financial statements, and supplementary information. The first several statements are highly condensed and present a government-wide view of the City's finances. Within this view, all City operations are categorized and reported as either governmental or business-type activities. Governmental activities include basic services such as police, fire, public works and general government administration. The City currently does not have any business-type activities. These government-wide statements are designed to be more corporate-like in that all activities are consolidated into a total for the City.

Basic Financial Statements

- The Statement of Net Assets focuses on resources available for future operation. In simple terms, this statement presents a snap-shot view of the assets the City owns, the liabilities it owes and the net difference. The net difference is further separated into amounts restricted for specific purposes and unrestricted amounts. Governmental activities reflect capital assets including infrastructure and long-term liabilities. Governmental activities are reported on the accrual basis of accounting in the statement of net assets.
- The Statement of Activities focuses on gross and net costs of city programs and the extent to which such programs rely upon general tax and other revenues. This statement summarizes and simplifies the user's analysis to determine the extent to which programs are self-supporting and/or subsidized by general revenues.
- Fund financial statements focus separately on major governmental funds. Governmental fund statements follow the more traditional presentation of financial statements. The City's major governmental funds are presented in their own column and the remaining funds are combined into a column title "Other Non-major Funds". The City considers all funds to be major funds. Budgetary comparisons for the General Fund and major special revenue funds are now presented as required supplementary information. A budgetary comparison is presented for the General Fund, Road and Bridge Fund, Capital Improvements Fund and Storm Water Projects Fund.

- The notes to the financial statements provide additional disclosures required by governmental accounting standards and provide information to assist the reader in understanding the City's financial condition.

The MD&A is intended to explain the significant changes in financial position and differences in operation between the current and prior years.

THE CITY AS A WHOLE

Government-wide Financial Analysis

The City's combined net assets were \$31,169,056 as of December 31, 2010. This analysis focuses on the net assets (table 1), and changes in general revenues (table 2) and significant expenses of the City's governmental activities

The City's net assets consist of its investment in capital assets (e.g., land, buildings, improvements, vehicles, infrastructure and equipment); less accumulated depreciation and any related debt used to acquire those assets that is still outstanding and unrestricted balances. The City currently has no outstanding debt. The City uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending.

Table 1

	2010	2009	Increase (Decrease)
Current and other assets	\$ 19,456,834	\$ 17,726,435	\$ 1,730,399
Capital assets	14,167,546	12,554,729	1,612,817
Total assets	33,624,380	30,281,164	3,343,216
Current and other liabilities	664,755	702,622	(37,867)
Long-term liabilities	1,790,569	1,267,968	522,601
Total liabilities	2,455,324	1,970,590	484,734
Net assets:			
Invested in capital assets, net of related debt	13,635,569	12,554,729	1,080,840
Restricted	7,237,132	6,664,201	572,931
Unrestricted	10,296,355	9,091,644	1,204,711
Total net assets	\$ 31,169,056	\$ 28,310,574	\$ 2,858,482

Governmental activities increased the City's net assets by \$2,858,482. The key elements of this increase are as follows:

	Table 2		
	<u>2010</u>	<u>2009</u>	<u>Increase (Decrease)</u>
Revenues:			
Program revenues:			
Charges for service	\$ 1,661,782	\$ 1,383,666	\$ 278,116
Capital grants	753,533	559,800	193,733
General revenues:			
Taxes	11,801,844	11,410,174	391,670
Interest income	78,383	162,082	(83,699)
Miscellaneous	80,314	99,888	(19,574)
Gain (loss) on sale of capital assets	9,496	(34,919)	44,415
Total revenues	<u>14,385,352</u>	<u>13,580,691</u>	<u>804,661</u>
Expenses:			
General government	\$ 1,156,094	\$ 1,095,927	\$ 60,167
Police department	3,734,795	4,036,076	(301,281)
Fire department	4,037,029	4,082,316	(45,287)
Public works	2,598,952	2,261,863	337,089
Total expenses	<u>11,526,870</u>	<u>11,476,182</u>	<u>50,688</u>
Increase in net assets	2,858,482	2,104,509	753,973
Net assets, beginning of year	28,310,574	26,206,065	2,104,509
Net assets, end of year	<u>\$ 31,169,056</u>	<u>\$ 28,310,574</u>	<u>\$ 2,858,482</u>

Total 2010 revenues shown in Table 2 were \$14,385,352 compared with total revenues of \$13,580,691 in 2009. The increase in total revenues of \$804,661 represents an overall increase in revenue of 6%. The increase in revenue was due to increases of \$166,000 in sales taxes, \$117,000 in utility taxes, \$100,000 in ambulance fees, \$104,000 in building permits and \$164,000 in grant funds received.

Total 2010 expenses increased to \$11,526,870 from \$11,476,182 in 2009. The increase was primarily due to an increase in infrastructure repairs that did not meet capitalization requirements, offset by a decrease in the amount of discretionary contributions made to the pensions.

Governmental Funds

The following table presents the amount of revenues from various sources on the modified accrual basis of accounting, for all governmental funds.

Table 3

	Fiscal Year Ending 2010	Fiscal Year Ending 2009	Increase (Decrease)	Percentage Change	
Taxes	\$ 11,868,514	\$ 11,143,218	\$ 725,296	6.1	%
Licenses and permits	489,014	385,763	103,251	26.8	
Fines and court costs	777,044	737,385	39,659	5.4	
Charges for service	395,724	260,518	135,206	34.2	
Investment income	78,383	162,082	(83,699)	(51.6)	
Miscellaneous	852,343	659,096	193,247	29.3	
Total General Revenues	\$ 14,461,022	\$ 13,348,062	\$ 1,112,962	8.3	%

Taxes increased \$725,296 due to a \$390,000 increase in property taxes, \$166,000 in sales taxes, and \$117,000 in utility taxes. Building permit revenue increased \$104,000. Charges for service increased primarily because the City began charging residents ambulance fees. Investment income is down due to the drastic reduction in interest rates early in 2010. Miscellaneous income was up due to increased federal grant monies received in 2010.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets

At the end of the fiscal year 2010, the City had \$20,808,885 invested in a broad range of capital assets, including police and public works equipment, buildings, fire equipment, roads, and water and sewer lines. (See Table 4.) This amount represents a net increase (including additions and deductions) of \$2,468,118 or 13.5% over the prior fiscal year.

Table 4

	2010	2009	Increase (Decrease)
Land	\$ 316,425	\$ 316,425	\$ -
Buildings	4,985,002	4,985,002	-
Improvements	911,577	888,319	23,258
Machinery and equipment	2,688,444	2,577,063	111,381
Vehicles	2,611,214	2,045,041	566,173
Infrastructure	7,494,248	5,962,701	1,531,547
Construction in progress	1,801,975	1,566,215	235,760
Total	\$ 20,808,885	\$ 18,340,766	\$ 2,468,119

The most significant additions to Capital assets this fiscal year were:

The increase in vehicles was principally the \$541,688 for a new pumper for fire house #2 purchased under a 5 year capitalized lease. Infrastructure increased from adding the costs of the Warson Rd. (Phase 2) refurbishment in the total amount of \$1,312,646. This includes the cost of a new bridge on Warson Rd. at the high school. We also spent \$170,140 for new retaining walls on Conway Road. The increase in construction in progress was primarily the cumulative \$1,273,569 spent and accrued for the Clayton Rd. bridge over Deer Creek. There are still some final steps and payments before this project can be completely closed. Construction in Progress also includes \$351,280 spent for the ground refurbishing at the mulch site.

THE CITY'S FUNDS

At the close of the City's fiscal year on December 31, 2010, the governmental funds of the City reported a combined fund balance of \$14,785,678. This ending balance reflects a increase in fund balances of \$1,042,485 in the City's funds. Refer to page 12 for the individual fund changes.

General Fund Budgetary Highlights

2010 actual revenues were \$10,990,322 compared to the budget amount of \$10,297,874. The \$692,448 positive variance was due to property taxes with a total (\$136,360) over budget. This was from the collection of 2009 reserved and deferred real estate taxes. Phone utility license tax was \$250,405 over budget from the T-Mobile cell phone settlement for \$259,355. Sales tax was \$141,747 over due to economic volume, and court fines were \$127,044 over budget.

2010 expenditures of \$10,820,768 were \$282,600 over the budget amount of \$10,538,168. This was mainly due to the additional City pension contribution of \$700,000 which put it \$413,985 over budget. Offsetting this somewhat was a \$77,790 positive variance in medical insurance and a \$26,100 positive variance in gasoline usage. All other expense variances totaled to a \$27,494 positive variance.

The City did not amend the original budget for 2010.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES –

We are going into 2011 with a budgeted surplus in the General Fund of \$109,114 after the interfund transfer. Despite the increased revenue in 2010, overall revenue for 2011 is being budgeted lower and equates to approximately the same level as the 2010 budget. We are budgeting a small increase in sales tax. Property taxes are being projected at the same level as 2009 as a whole. This includes the collection of delinquent taxes from year end 2010. There should be no future cell phone settlements. Utility license taxes, and court fines are all budgeted at a lesser amount. Total budgeted revenue is \$10.7 million compared to \$10.6 million for 2010.

General fund expenses are budgeted at \$10,587,189 which is \$49,020 or .5% above the 2010 budget. Personnel costs are 83% of general fund revenue and are \$67,000 less than the 2010 budget. Pension costs were budgeted at \$1,426,000 which represent an estimate of the City's annual required contribution. Professional fees are higher due to some outstanding legal affairs as well as projected economic development studies.

The major infrastructure improvements planned for 2011 are the refurbishing of Warson road (Phase3) south of Clayton Road. This is budgeted in the Road & Bridge fund at \$804,965 with an 80% Federal fund sharing of \$643,972. Part of the refurbishing is also budgeted in the Storm Water fund at \$185,000 with a \$148,000 Federal fund share. The City has also budgeted a major improvement to McKnight Road to include new culverts. This is reflected both in the Road & Bridge fund at \$665,000 and in the Storm Water fund at \$509,000. The Storm Water fund also has \$150,000 budgeted for a new culvert/bridge replacement at Des Peres Ave. in conjunction with Rock Hill.

The Capital Improvement budget includes a \$205,000 expenditure for a new ambulance and \$93,000 for 4 new Police vehicles (pre-trade).

As previously mentioned, the funded status of the Uniformed Pension Plan will remain a central focal point for the City. 2010 saw another positive investment return of 13.5% on pension assets. Coupled with the additional City contribution in 2010, the City is once again looking for an improved status with the 1/1/2011 actuarial valuations.

CONTACTING THE CITY'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, taxpayers, customers, investors and creditors with a general overview of the City's finances and to show the City's accountability for the money it receives.

If you have questions about this report or need additional financial information, contact George Pelt, Director of Finance of the City of Ladue, Missouri.

CITY OF LADUE, MISSOURI

STATEMENT OF NET ASSETS

DECEMBER 31, 2010

	<u>Governmental Activities</u>
ASSETS	
Cash and cash equivalents	\$ 4,130,035
Investments	8,136,275
Taxes receivable:	
Property	1,898,822
Other	1,465,003
Inventory	44,304
Prepaid insurance	63,800
Net pension asset	3,708,708
Net other post employment benefit asset	9,887
Capital assets - net	
Nondepreciable	2,118,400
Depreciable	12,049,146
TOTAL ASSETS	<u><u>33,624,380</u></u>
LIABILITIES	
Accounts payable	379,573
Accrued employee benefits	8,003
Escrow payable	164,724
Deferred revenue	112,455
Noncurrent liabilities:	
Due in one year	611,024
Due in more than one year	1,179,545
TOTAL LIABILITIES	<u><u>2,455,324</u></u>
NET ASSETS	
Invested in capital assets, net of related debt	13,635,569
Restricted for capital improvements	7,237,132
Unrestricted	10,296,355
TOTAL NET ASSETS	<u><u>\$ 31,169,056</u></u>

The accompanying notes are an integral part of these financial statements.

CITY OF LADUE, MISSOURI
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2010

Functions/Programs	Expenses	Program Revenue		Net (Expense) Revenue and Change in Net Assets
		Charges for Service	Capital Grants	Governmental Activities
Governmental Activities				
General government	\$ 1,156,094	\$ 518,014	\$ -	\$ (638,080)
Police department	3,734,795	929,755	-	(2,805,040)
Fire department	4,037,029	214,013	-	(3,823,016)
Public works	2,598,952	-	753,533	(1,845,419)
TOTAL GOVERNMENTAL ACTIVITIES	\$ 11,526,870	\$ 1,661,782	\$ 753,533	(9,111,555)
Taxes:				
Sales				3,827,779
Utility				2,397,941
Property				4,404,114
Franchise				192,209
Other				979,801
Interest income				78,383
Other miscellaneous revenue				80,314
Gain on sale of capital assets				9,496
TOTAL GENERAL REVENUES				11,970,037
CHANGE IN NET ASSETS				2,858,482
NET ASSETS BEGINNING OF YEAR				28,310,574
NET ASSETS END OF YEAR				\$ 31,169,056

The accompanying notes are an integral part of these financial statements.

CITY OF LADUE, MISSOURI
BALANCE SHEET - GOVERNMENTAL FUNDS
DECEMBER 31, 2010

	General Fund	Road and Bridge Fund	Capital Improvement Fund	Storm Water Projects Fund	Total
ASSETS AND OTHER DEBITS					
Cash and cash equivalents	\$ 2,118,589	\$ 494,293	\$ 1,195,234	\$ 321,919	\$ 4,130,035
Investments	3,319,052	402,021	1,000,000	3,415,202	8,136,275
Taxes receivable:					
Property	1,611,016	-	-	-	1,611,016
Other	785,653	301,490	129,399	248,461	1,465,003
Inventory	44,304	-	-	-	44,304
Prepaid insurance	63,800	-	-	-	63,800
TOTAL ASSETS	<u>\$ 7,942,414</u>	<u>\$ 1,197,804</u>	<u>\$ 2,324,633</u>	<u>\$ 3,985,582</u>	<u>\$ 15,450,433</u>
LIABILITIES					
Accounts payable	\$ 108,686	\$ 29,644	\$ 91,645	\$ 149,598	\$ 379,573
Accrued employee benefits	8,003	-	-	-	8,003
Escrow payable	164,724	-	-	-	164,724
Deferred revenue	112,455	-	-	-	112,455
TOTAL LIABILITIES	<u>393,868</u>	<u>29,644</u>	<u>91,645</u>	<u>149,598</u>	<u>664,755</u>
FUND BALANCES:					
Fund balances:					
Reserved for prepaid items	63,800	-	-	-	63,800
Reserved for inventory	44,304	-	-	-	44,304
Unreserved:					
General fund	7,440,442	-	-	-	7,440,442
Road and bridge fund	-	1,168,160	-	-	1,168,160
Capital improvement fund	-	-	2,232,988	-	2,232,988
Storm water projects fund	-	-	-	3,835,984	3,835,984
TOTAL FUND BALANCES	<u>7,548,546</u>	<u>1,168,160</u>	<u>2,232,988</u>	<u>3,835,984</u>	<u>14,785,678</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 7,942,414</u>	<u>\$ 1,197,804</u>	<u>\$ 2,324,633</u>	<u>\$ 3,985,582</u>	<u>\$ 15,450,433</u>

The accompanying notes are an integral part of these financial statements.

CITY OF LADUE, MISSOURI
**RECONCILIATION OF THE STATEMENT OF NET ASSETS
OF GOVERNMENTAL FUNDS TO THE BALANCE SHEET
AS OF DECEMBER 31, 2010**

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

Total fund balance per balance sheet	\$ 14,785,678
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	14,167,546
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.	287,806
Net pension assets are not current financial resources and, therefore, are not reported in the funds.	3,708,708
Net other post employment benefit assets are not current financial resources and, therefore, are not reported in the funds.	9,887
Long-term liabilities not due and payable in the current period and therefore, are not reported in the funds.	<u>(1,790,569)</u>
Net assets of governmental activities	<u><u>\$ 31,169,056</u></u>

The accompanying notes are an integral part of these financial statements.

CITY OF LADUE, MISSOURI

**COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
ALL GOVERNMENTAL FUND TYPES
FOR THE YEAR ENDED DECEMBER 31, 2010**

	General Fund	Road and Bridge Fund	Capital Improvement Fund	Storm Water Projects Fund	Total
REVENUES					
Taxes	\$ 9,251,296	\$ 926,187	\$ 776,960	\$ 914,071	\$ 11,868,514
Licenses and permits	451,188	37,826	-	-	489,014
Fines and court costs	777,044	-	-	-	777,044
Charges for service	395,724	-	-	-	395,724
Investment income	34,753	6,207	8,188	29,235	78,383
Miscellaneous	80,317	49,120	18,495	704,411	852,343
TOTAL REVENUES	<u>10,990,322</u>	<u>1,019,340</u>	<u>803,643</u>	<u>1,647,717</u>	<u>14,461,022</u>
EXPENDITURES					
Current:					
General government	1,130,866	-	-	-	1,130,866
Police department	3,829,492	-	-	-	3,829,492
Fire department	4,230,608	-	-	-	4,230,608
Public works	1,629,802	139,999	-	-	1,769,801
Capital outlay	-	657,817	811,673	1,520,257	2,989,747
TOTAL EXPENDITURES	<u>10,820,768</u>	<u>797,816</u>	<u>811,673</u>	<u>1,520,257</u>	<u>13,950,514</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	169,554	221,524	(8,030)	127,460	510,508
OTHER FINANCING SOURCES (USES)					
Proceeds from long-term debt	-	-	531,977	-	531,977
Operating transfer in (out)	300,000	(300,000)	-	-	-
TOTAL OTHER FINANCING SOURCES	<u>300,000</u>	<u>(300,000)</u>	<u>531,977</u>	<u>-</u>	<u>531,977</u>
CHANGE IN FUND BALANCE	469,554	(78,476)	523,947	127,460	1,042,485
FUND BALANCES - BEGINNING OF YEAR	<u>7,078,992</u>	<u>1,246,636</u>	<u>1,709,041</u>	<u>3,708,524</u>	<u>13,743,193</u>
FUND BALANCES - END OF YEAR	<u>\$ 7,548,546</u>	<u>\$ 1,168,160</u>	<u>\$ 2,232,988</u>	<u>\$ 3,835,984</u>	<u>\$ 14,785,678</u>

The accompanying notes are an integral part of these financial statements.

CITY OF LADUE, MISSOURI
**RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND
 CHANGES IN FUND BALANCES OF GOVERNMENTAL
 FUNDS TO THE STATEMENT OF ACTIVITIES
 FOR THE YEAR ENDED DECEMBER 31, 2010**

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

Change in fund balance-total governmental funds	\$ 1,042,485
The acquisition of capital assets requires the use of current financial resources, but has no effect on net assets.	2,521,469
The cost of capital assets is allocated over their estimated useful lives and are reported as depreciation expense in the statement of activities.	(899,652)
The net effect of other miscellaneous transactions involving capital assets (ie. sales or trade-ins) that decrease net assets.	(9,000)
Revenues in the Statement of Activities that do not provide current financial resources, are not reported as revenue in the governmental funds.	(66,670)
Proceeds from long-term debt provides current financial resources to governmental funds, but the issuance of debt increases long-term liabilities in the statement of activities	(531,977)
Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in the governmental funds.	792,451
Compensated absences do not require the use of current financial resources and, therefore, are not reported as an expenditure in governmental funds.	<u>9,376</u>
Change in net assets of governmental activities	<u><u>\$ 2,858,482</u></u>

The accompanying notes are an integral part of these financial statements.

CITY OF LADUE, MISSOURI
STATEMENT OF FIDUCIARY NET ASSETS
FIDUCIARY FUNDS
DECEMBER 31, 2010

ASSETS

	PENSION TRUST		
	FIREMEN'S AND POLICEMEN'S PENSION FUND	PENSION FUND NON-UNIFORMED EMPLOYEES	TOTAL
Cash and cash equivalents	\$ 549,810	\$ 81,846	\$ 631,656
Accrued interest receivable	46,128	6,493	52,621
Prepaid expenses	147,081	4,979	152,060
Investments - at fair value:			
Corporate bonds funds	7,220,938	1,102,726	8,323,664
Stocks	1,352,170	-	1,352,170
Stock funds	10,916,409	1,826,435	12,742,844
Hedge funds	1,029,800	147,424	1,177,224
Traded real estate	348,099	49,476	397,575
Commodities	608,495	88,255	696,750
Total Investments	21,475,911	3,214,316	24,690,227
TOTAL ASSETS	\$ 22,218,930	\$ 3,307,634	\$ 25,526,564

LIABILITIES AND NET ASSETS

NETASSETS			
Net assets held in trust for pension benefits	\$ 22,218,930	\$ 3,307,634	\$ 25,526,564
TOTAL LIABILITIES AND NET ASSETS	\$ 22,218,930	\$ 3,307,634	\$ 25,526,564

The accompanying notes are an integral part of these financial statements.

CITY OF LADUE, MISSOURI
STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS
FIDUCIARY FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2010

	PENSION TRUST		
	FIREMEN'S AND POLICEMEN'S PENSION FUND	PENSION FUND NON-UNIFORMED EMPLOYEES	TOTAL
ADDITIONS			
Contributions:			
Employer	\$ 1,692,786	\$ 261,199	\$ 1,953,985
Plan member	129,609	-	129,609
Total Contributions	<u>1,822,395</u>	<u>261,199</u>	<u>2,083,594</u>
Investment return:			
Net appreciation in fair value of investments	2,114,560	306,768	2,421,328
Interest and dividends	608,571	85,385	693,956
Less: investment expenses	<u>(56,339)</u>	<u>(8,205)</u>	<u>(64,544)</u>
Net Investment Return	<u>2,666,792</u>	<u>383,948</u>	<u>3,050,740</u>
TOTAL ADDITIONS	<u>4,489,187</u>	<u>645,147</u>	<u>5,134,334</u>
DEDUCTIONS			
Benefit payments	1,751,240	59,744	1,810,984
Refunds to terminated employees	30,953	-	30,953
Administrative expense	<u>33,244</u>	<u>26,956</u>	<u>60,200</u>
TOTAL DEDUCTIONS	<u>1,815,437</u>	<u>86,700</u>	<u>1,902,137</u>
CHANGE IN NET ASSETS	2,673,750	558,447	3,232,197
NET ASSETS - BEGINNING OF YEAR	<u>19,545,180</u>	<u>2,749,187</u>	<u>22,294,367</u>
NET ASSETS - END OF YEAR	<u>\$ 22,218,930</u>	<u>\$ 3,307,634</u>	<u>\$ 25,526,564</u>

The accompanying notes are an integral part of these financial statements.

CITY OF LADUE, MISSOURI
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2010

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The City of Ladue, Missouri, (the City) was incorporated December 1, 1936. The City operates under a Mayor-Board of Aldermen form of government and provides the following services: public safety (police and fire), public works, public improvements, planning and zoning, and general administrative services.

A. REPORTING ENTITY

The City applies the criteria set forth in GASB Statement No. 14, *The Financial Reporting Entity* (GASB 14), to determine which governmental organizations should be included in the reporting entity. The inclusion or exclusion of component units is based on the elected officials' accountability to their constituents. The financial reporting entity follows the same accountability. In addition, the financial statements of the reporting entity should allow the user to distinguish between the primary government (including its blended component units, which are, in substance, part of the primary government) and discretely presented component units. Criteria for inclusion of an entity into the primary governmental unit (in blended or discrete presentation) includes, but is not limited to, legal standing, fiscal dependency, imposition of will and the primary recipient of services. The City presently has no component units included within its reporting entity.

B. BASIC FINANCIAL STATEMENTS

Basic financial statements consist of the following:

- Government-wide financial statements
- Fund financial statements, and
- Notes to the basic financial statements.

The government-wide financial statements consist of the statement of net assets and the statement of activities and report information on all of the nonfiduciary activities of the Primary Government and its component units. As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements. All internal balances in the statement of net assets have been eliminated.

Statement of Net Assets - The statement of net assets is designed to display the financial position of the Primary Government (governmental and business-type activities). The City reports capital assets in the government-wide statement of net assets and reports depreciation expense in the statement of activities. The net assets of the City are broken down into three categories 1) invested in capital assets, net of related debt; 2) restricted; and 3) unrestricted.

1. **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - continued**

B. **BASIC FINANCIAL STATEMENTS - continued**

Statement of Activities - The statement of activities reports expenses and revenues in a format that focuses on the cost of each of the City's functions. The expense of individual functions is compared to the revenue generated directly by the function. Accordingly, the City has recorded capital assets and certain other long-term assets and liabilities in the statement of net assets and has reported all revenues and the cost of providing services under the accrual basis of accounting in the statement of activities. The City has elected to implement the requirements of GASB 34 related to infrastructure assets from January 1, 2004 forward.

The statement of activities demonstrates the degree to which the direct and indirect expenses of a given function are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or activity. Indirect expenses are allocated. Program revenue includes: charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or activity and grants and contributions. Taxes and other items not properly included among program revenues are reported instead as general revenues.

Separate fund based financial statements are provided for governmental funds. Major individual governmental funds are reported as separate columns in the fund financial statements. The major governmental funds are the General Fund, the Road and Bridge Fund, the Capital Improvement Fund, and the Storm Water Projects Fund. GASB No. 34 sets forth minimum criteria (percentage of assets, liabilities, revenues or expenditures/expenses of either fund category for the governmental and enterprise combined) for the determination of major funds. Even though the Road and Bridge Fund does not meet the minimum criteria the City feels this fund is significant enough to be considered a major fund.

C. **MEASUREMENT FOCUS, BASIS OF ACCOUNTING AND FINANCIAL STATEMENT PRESENTATION**

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned or, for property tax revenues, in the period for which levied. Expenses are recorded when a liability is incurred, regardless of the timing of related cash flows.

Governmental funds financial statements are reported using the current financial resources measurement focus and the modified-accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. The City in general considers revenues available if they are collected within 60 days after year-end. Expenditures are recorded when the related fund liability is incurred, except for unmatured interest on general long-term debt which is recognized when due.

1. **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - continued**

B. **MEASUREMENT FOCUS, BASIS OF ACCOUNTING AND FINANCIAL STATEMENT PRESENTATION - continued**

For the governmental funds financial statements, the City considers all revenues susceptible to accrual and recognizes revenue if the accrual criteria are met. Specifically, sales taxes, franchise taxes, licenses, interest, special assessments, charges for services, and other miscellaneous revenue are considered to be susceptible to accrual and have been recognized as revenue in the current fiscal period.

The accounts of the City are organized on the basis of funds. A fund is an independent fiscal and accounting entity with a self-balancing set of accounts. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance related legal and contractual provisions.

The City reports the following major governmental funds:

The General Fund - The City's primary operating fund, which accounts for all the financial resources and the legally authorized activities of the City except those required to be accounted for in other specialized funds.

The Capital Improvements Fund - The City uses this fund to account for sales tax revenue designated for capital purchases.

The Storm Water Projects Fund - The City uses this fund to account for sales tax revenue designated for parks and storm water projects.

The Road and Bridge Fund - The City uses this fund to account for tax revenue designated for road improvements.

Fiduciary fund types are used to account for assets held by the City in a trustee capacity or as an agent or on behalf of others. Trust funds account for assets held by the City under the terms of a formal trust agreement.

Pension Trust Funds - Pension Trust Funds are accounted for on a flow of economic resources measurement focus and use the accrual basis of accounting. The pension trust funds account for the assets of Firemen's and Policemen's Pension Plan and the Pension Plan for Non-Uniformed Employees.

D. **CAPITAL ASSETS**

Capital assets, which include land, buildings and improvements, equipment, and infrastructure assets (e.g., roads, sidewalks, traffic lights, street lights, sewer lines and similar items), are reported in the government-wide financial statements. Capital assets are defined by the City as assets with an initial individual cost of \$5,000 or more and an estimated useful life in excess of one year. Infrastructure assets with an initial cost of \$50,000 or more are also capitalized and depreciated. Donated capital assets are recorded at estimated fair market value at the date of donation. The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives is not capitalized.

1. **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - continued**

D. **CAPITAL ASSETS - continued**

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

<u>Major Group</u>	<u>Life</u>
Buildings and improvements	7 - 40 years
Machinery and equipment	3 - 25 years
Vehicles	2 - 5 years
Infrastructure	20 - 50 years

The government-wide financial statements do not reflect those infrastructure assets completed prior to January 1, 2004. From this point forward, new infrastructure will be added to the records while the retroactive historical value of the City's infrastructure assets will not be added.

E. **ESTIMATES**

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

F. **INTERFUND TRANSACTIONS**

Transactions that constitute reimbursements to a fund for expenditures initially made from it that are applicable to another fund are recorded as expenditures in the reimbursing fund and as reductions of expenditures in the fund that is reimbursed. All interfund transactions are reported as transfers.

G. **COMPENSATED ABSENCES**

It is the City's policy that each year's accrued vacation should be taken within 12 months of the year in which it is earned. An employee may carry one week of vacation over into the second subsequent year provided written approval is obtained from the appropriate department head. Employees are compensated at their hourly rate for unused vacation upon retirement, resignation (if in good standing) or termination.

Employees of the administrative, police and public works departments can earn and accumulate sick leave at the rate of 1 day (8 hours) per month of service to a maximum of 120 days (960 hours) for purposes of computing the payout. Members of the fire department can earn and accumulate sick leave at the rate of one-half day (12 hours) per month of service to a maximum of 120 days (1,440 hours) for purposes of computing the payout.

Employees who have been employed in excess of 10 years are eligible to receive compensation for a portion of their accumulated sick leave. Employees are compensated at their current hourly rate upon retirement, resignation (if in good standing) or termination. Accumulated vacation and sick leave is accrued when incurred in the government-wide financial statements.

1. **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - continued**

H. **NET ASSETS AND FUND EQUITY**

In government-wide financial statements net assets are reported in three categories: net assets invested in capital assets, net of related debt; restricted net assets; and unrestricted net assets. Net assets invested in capital assets, net of related debt represents capital assets less accumulated depreciation less outstanding principal on related debt. Net assets invested in capital assets, net of related debt does not include the unspent proceeds of capital debt. Restricted net assets represent net assets restricted by parties outside of the City (such as creditors, grantors, contributors, laws and regulations of other governments). All other net assets are considered unrestricted.

When restricted sources are available for use, it is the City's policy to use restricted resources first, then unrestricted resources as they are needed. The statement of net assets reports \$7,237,132 of restricted net assets, all of which is restricted by enabling legislation.

In the fund financial statements, governmental funds report reservations of fund balance for amounts that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose. Designations of fund balance represent tentative management plans that are subject to change.

I. **INVESTMENTS**

Statutes authorize the City to invest in obligations of the U.S. Treasury, agencies and instrumentalities. The Pension Trust Funds are also authorized to invest in corporate stocks and bonds as allowed by state law. Investments are carried at fair value in accordance with Governmental Accounting Standards Board (GASB) Statement No. 31, *Accounting for Certain Investments and for External Investment Pools*. Investments with an original maturity of three months or less are considered to be cash equivalents.

J. **INVENTORY**

Inventory is valued at the lower of cost (first-in, first-out) or market. Inventory in the General Fund consists of gasoline held for consumption.

2. **BUDGETS AND BUDGETARY ACCOUNTING**

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

1. The Finance Director submits to the Board of Aldermen a proposed operating budget for the fiscal year commencing the following January 1. The operating budget includes proposed expenditures and the means of financing them.
2. A public hearing is conducted to obtain taxpayer comments.
3. Prior to December 31, the budget is formally adopted.

2. BUDGETS AND BUDGETARY ACCOUNTING - continued

4. The Finance Director is authorized to transfer budgeted amounts between departments within any fund; however, any revisions that alter the total expenditures of any fund must be approved by the Board of Aldermen.

Budgets for the governmental funds are adopted on a basis consistent with generally accepted accounting principles.

3. CASH AND TEMPORARY INVESTMENTS

The City maintains a cash and investment pool that is available for use by all funds except the special revenue funds as required. Each fund type's portion of this pool is displayed on the combined balance sheet as "cash and cash equivalents" and "investments". The investments of the Police and Firemen's Pension Fund and the Non-Uniformed Employees' Retirement Fund are held separately from those of other City funds.

Cash - At year-end, the carrying value of the City's deposits, including certificates of deposits, was \$11,062,888 and the bank balances were \$11,111,701. All of the bank balances were insured by federal depository insurance or collateralized by securities held by the City's agent in the City's name.

Investment - As of December 31, 2010, the City had the following investments and maturities:

<u>Investment Type</u>	<u>Fair Value</u>	<u>Less Than One Year</u>	<u>Rating By S & P</u>
Repurchase Agreements	\$ 1,196,169	\$ 1,196,169	N/A

Interest Rate Risk - For an investment, the interest rate risk is the risk that the market value of securities in the portfolio will fall due to changes in general interest rates. Under the City's investment policy, this risk is minimized through structuring the investment portfolio so that securities mature to meet cash requirements for ongoing operations, thereby avoiding the need to sell securities on the open market prior to maturity and by investing operating funds primarily in shorter-term securities.

Custodial Credit Risk - For an investment, the custodial risk is the risk that in the event of the failure of the counterparty, the City will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The City's repurchase agreements are uninsured and unregistered investments for which the securities are held by the counterparty, or by its trust department but not in the City's name. The City's policy is to invest in either insured, collateralized or government backed securities.

Concentration of Credit Risk - Under the City's investment policy, this risk is addressed through diversifying the portfolio by limiting investment allocation percentages on certain types of investments, in an effort to minimize potential losses on individual securities.

Credit Risk - For an investment, the credit risk is the risk of loss due to the failure of the security issuer or backer. Under the City's investment policy, this risk is minimized by pre-qualifying the financial institutions, broker/dealers, intermediaries, and advisors with which the City does business. In general, the City invests only in instruments with an AAA rating or equivalent.

4. **PROPERTY TAX**

The City's property tax is levied each year on the assessed value listed as of the prior January 1 for all real and personal property located in the City. Taxes are levied approximately November 1 and payable by December 31. As of January 1 of the following year, unpaid taxes are considered past due, the applicable property is subject to lien, and penalties and interest are assessed. Property taxes are shown net of an allowance for uncollectibles which is equal to the amounts not collected within 60 days of year-end. Property tax is collected by St. Louis County and remitted to the City. The assessed value at January 1, 2010, upon which the 2010 levy was based for real, personal and public utility property, was \$641,873,548.

The City's tax rate was levied per \$100 of assessed valuation for the General Fund based on the following property classes:

Real estate:	
Residential	\$ 0.681
Commercial	0.724
Agricultural	1.000
Personal property	0.756

5. **INTERFUND TRANSACTIONS**

The Road and Bridge Fund transfers funds annually to the General Fund to cover expenditures made in the General Fund that were road and bridge in nature, which includes some expenditures charged to Public Works.

The following operating transfers were made during the fiscal year ending December 31, 2010:

	<u>Transfer In</u>	<u>Transfer Out</u>
General Fund	\$300,000	\$ -
Road and Bridge Fund	-	300,000

6. CAPITAL ASSETS

Capital asset activity for the primary government for the year ended December 31, 2010 is as follows

	Balance, Beginning Of Year	Transfers and Additions	Transfer and Deletions	Balance, End Of Year
Governmental activities:				
Capital assets, not being depreciated:				
Land	\$ 316,425	\$ -	\$ -	\$ 316,425
Construction in process	1,566,215	1,633,250	(1,397,490)	1,801,975
Total capital assets, not being depreciated	1,882,640	1,633,250	(1,397,490)	2,118,400
Capital assets, being depreciated:				
Buildings	4,985,002	-	-	4,985,002
Improvements	888,319	23,258	-	911,577
Machinery and equipment	2,577,063	122,855	(11,474)	2,688,444
Vehicles	2,045,041	608,050	(41,877)	2,611,214
Infrastructure	5,962,701	1,531,547	-	7,494,248
Total capital assets, being depreciated	16,458,126	2,285,710	(53,351)	18,690,485
Less accumulated depreciation for:				
Buildings	(1,707,795)	(129,560)	-	(1,837,355)
Improvements	(566,050)	(37,297)	-	(603,347)
Machinery and equipment	(1,577,184)	(260,457)	11,474	(1,826,167)
Vehicles	(1,185,460)	(218,278)	32,877	(1,370,861)
Infrastructure	(749,548)	(254,061)	-	(1,003,609)
Total accumulated depreciation	(5,786,037)	(899,653)	44,351	(6,641,339)
Total capital assets, being depreciated, net	10,672,089	1,386,057	(9,000)	12,049,146
Total governmental activities	\$ 12,554,729	\$ 3,019,307	\$ (1,406,490)	\$ 14,167,546

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

Governmental activities:	
General government	\$ 56,821
Police department	201,431
Fire department	181,880
Public works	459,521
Total depreciation governmental activities	\$ 899,653

7. LONG-TERM LIABILITIES

	Balance, Beginning Of Year	Additions	Reductions	Balance, End Of Year	Due Within One Year
Governmental activities:					
Accrued vacation	\$ 435,490	\$ 429,460	\$ (435,490)	\$ 429,460	\$ 429,460
Accrued sick leave	832,478	277,219	(280,565)	829,132	82,914
Capital lease	-	531,977	-	531,977	98,650
Subtotal					
governmental					
activities	\$ 1,267,968	\$ 1,238,656	\$ (716,055)	\$ 1,790,569	\$ 611,024

Funds to retire accrued vacation and sick leave come from the General Fund.

Capital Leases

The City entered into a lease/purchase agreement with OskKosh Capital to finance the purchase of a fire truck. The fire truck was recorded as a capital asset in the Governmental Activities at a cost of \$541,688 and has accumulated depreciation of \$15,212 as of December 31, 2010. The lease is recorded in the government-wide statement of net assets. Payments include principal and interest and will be made from the General Fund.

On December 31, 2010, the outstanding principal and other information on the City's leases consists of the following:

Lessor	Interest Rate	Maturity	Total Annual Payment	Balance
OskKosh	3.78%	February 2015	\$ 118,759	\$ 531,977

Future minimum lease payments are as follows:

2011	\$ 118,759
2012	118,759
2013	118,759
2014	118,759
2015	118,759
Total payments	593,795
Portion representing interest	(61,818)
Net present value	\$ 531,977

8. EMPLOYEE RETIREMENT SYSTEMS

The City administers two single-employer, defined benefit pension plans - the Firemen's and Policemen's Pension Plan (Uniformed Plan), which covers all of its sworn public safety employees and The Pension Plan for Non-Uniformed Employees (Non-Uniformed Plan), which covers all of the City's full-time general employees. Each plan's assets may be used only for the payment of benefits to the plan's members in accordance with the terms of the plan.

8. **EMPLOYEE RETIREMENT SYSTEMS - continued**

Membership of each plan consisted of the following at January 1, 2010, the date of the last actuarial valuation:

	<u>Uniformed Plan</u>	<u>Non-Uniformed Plan</u>
Retirees and beneficiaries currently receiving benefits	51	11
Terminated plan members entitled to but not yet receiving benefits	-	2
Active plan members	<u>55</u>	<u>29</u>
TOTAL	<u>106</u>	<u>42</u>

THE CITY OF LADUE, MISSOURI FIREMEN'S AND POLICEMEN'S PENSION PLAN (UNIFORMED PLAN)

Plan Description

The City of Ladue, Missouri Firemen's and Policemen's Pension Plan (Uniformed Plan) covers all of the City's sworn full-time police and fire employees. The Uniformed Plan is a single-employer, defined benefit pension plan which provides retirement and death benefits to plan members and their beneficiaries. Disability benefits are provided outside the plan through an insurance company. An annual cost of living adjustment is provided based on the annual change in the Consumer Price Index, but not more than 2% per year and not more than 20% over the life of the payments. The Board of Aldermen has the authority to amend the benefit provisions of the Plan. Neither plan issues separate stand alone financial statements. The financial information is included as Pension Trust Funds in the City's basic financial statements.

Contributions

Plan members are required to contribute 3% of their annual pay. It is the City's policy to make contributions at the actuarially determined rate or higher. The Board of Aldermen has the authority to amend contribution requirements. Administrative costs are financed through City contributions and investment earnings.

Annual Pension Cost and Net Pension Obligation

The City's annual pension cost and net pension obligation for the Uniformed Plan are as follows:

Year Ended December 31

Annual required contribution	\$ 1,092,786
Interest on net pension obligation	(215,787)
Adjustment to annual required contribution	<u>216,126</u>
Annual pension cost	1,093,125
Contribution made	<u>(1,692,786)</u>
Decrease in net pension obligation	(599,661)
Net pension obligation (asset) - beginning of year	<u>(2,784,353)</u>
Net pension obligation (asset) - end of year	<u>\$ (3,384,014)</u>

8. **EMPLOYEE RETIREMENT SYSTEMS - continued**

Annual Pension Cost and Net Pension Obligation - continued

FUNDING PROGRESS - UNIFORMED PLAN						
Actuarial Valuation Date	Actuarial Value Of Assets (a)	Actuarial Accrued Liability (AAL) Entry Age (b)	Unfunded AAL (b) - (a)	Funded Ratio (a)/(b)	Covered Payroll (c)	UAAL as a Percentage Of Covered Payroll [(b)-(a)/(c)]
1/1/2010	\$22,092,661	\$30,728,346	\$8,635,685	71.9 %	\$4,447,537	194.2 %
1/1/2009	18,266,006	29,214,709	10,948,703	62.5	4,469,088	245.0
1/1/2008	19,999,879	28,526,368	8,526,489	70.1	4,245,175	200.9
1/1/2007	18,106,583	27,471,232	9,364,649	65.9	4,102,912	228.2
1/1/2006	17,426,067	25,861,569	8,435,502	67.4	3,782,856	223.0
1/1/2005	17,267,814	24,530,293	7,262,479	70.4	3,651,659	198.9
1/1/2004	17,194,086	23,255,866	6,061,780	73.9	3,581,760	169.2
1/1/2003	15,204,281	21,411,392	6,207,111	71.0	3,586,895	173.0
1/1/2002	17,007,931	19,295,567	2,287,636	88.1	3,428,896	66.7
1/1/2001	16,248,145	17,670,704	1,422,559	91.9	3,155,718	45.1

The annual required contribution for the current year was determined as part of the January 1, 2010 actuarial valuation using the individual entry age normal method of funding. The actuarial assumptions include (a) 7.75% investment rate of return, (b) 4.75% projected salary increases, and (c) administrative costs of \$25,000, (d) mortality based on the RP2000 Combined White Collar Mortality table projected to 2007 by Scale AA for males and females with active deaths assumed to be 50% duty related. Both (a) and (b) included an inflation component of 3.0%. The actuarial value of assets was determined using techniques that smooth the effects of short-term volatility in the market value of investments over a five-year period. The funding policy contribution is the normal cost with interest to the end of the Plan year plus a 20-year amortization of the unfunded accrued liability as a level percentage of projected payroll.

8. **EMPLOYEE RETIREMENT SYSTEMS - continued**

Annual Pension Cost and Net Pension Obligation - continued

UNIFORMED PLAN			
Year Ended December 31,	Annual Required Contribution	Actual Contribution	Percentage Contributed
2010	\$ 1,093,125	\$ 1,692,786	155 %
2009	1,255,599	2,255,382	180
2008	1,055,357	2,240,000	212
2007	1,210,076	1,810,076	150
2006	1,129,573	1,129,573	100
2005	983,068	983,068	100
2004	906,696	906,696	100
2003	910,979	910,979	100
2002	567,169	567,169	100
2001	462,505	407,000	88

THE CITY OF LADUE, MISSOURI PENSION PLAN FOR NON-UNIFORMED EMPLOYEES (NON-UNIFORMED PLAN)

Plan Description

All of the City's full-time employees, excluding police and firemen, are eligible to participate in the City of Ladue, Missouri Pension Plan for Non-Uniformed Employees (Non-Uniformed Plan), a single-employer defined benefit retirement plan. The non-uniformed plan provides retirement, early retirement, and death benefits to plan members and their beneficiaries. Disability benefits are provided outside the plan through an insurance company. There is no cost of living adjustment provision. The Board of Aldermen has the authority to amend benefit provisions of the plan.

Contributions

Plan members are not required to make contributions. It is the City's policy to make contributions at the actuarially determined rate or higher. The Board of Aldermen has the authority to amend contribution requirements. Administrative costs are financed through City contributions and investment earnings.

8. **EMPLOYEE RETIREMENT SYSTEMS - continued**

Annual Pension Cost and Net Pension Obligation - continued

The City's annual pension cost and net pension obligation for the Non-Uniformed Plan are as follows:

Year Ended December 31

Annual required contribution	\$ 161,199
Interest on net pension obligation	(17,538)
Adjustment to annual required contribution	19,146
Annual pension cost	162,807
Contribution made	(261,199)
Decrease in net pension obligation	(98,392)
Net pension obligation (asset) - beginning of year	(226,302)
Net pension obligation (asset) - end of year	\$ (324,694)

The annual required contribution for the current year was determined as part of the January 1, 2010 actuarial valuation using the aggregate cost method which does not identify or separately amortize unfunded actuarial liabilities. The actuarial assumptions include (a) 7.75% investment rate of return, (b) 5% projected salary increases, (c) administrative costs of \$20,000, (d) mortality based on the RP2000 Combined White Collar Mortality table projected to 2007 by Scale AA for males and females. Both (a) and (b) included an inflation component of 3.0%. The actuarial value of assets was determined using techniques that smooth the effects of short-term volatility in the market value of investments over a five-year period.

The non-uniform plan prepares the actuarial valuation using the aggregate cost method which does not identify or separately amortize unfunded actuarial liabilities, information about the funded status and funding progress has been prepared using the entry age actuarial cost method for that purpose, and the information presented is intended to serve as a surrogate for the funded status and funding progress of the plan. This information is presented as required supplemental information.

Funded Status and Funding Progress - As of January 1, 2010, the most recent actuarial valuation available, the plan was 87.9 percent funded. The actuarial accrued liability for benefits was \$3,492,843, and the actuarial value of assets was \$3,069,929, resulting in an unfunded actuarial accrued liability (UAAL) of \$422,914. The covered payroll (annual payroll of active employees covered by the plan) was \$1,802,804, and the ratio of the UAAL to the covered payroll was 23.5 percent.

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

8. **EMPLOYEE RETIREMENT SYSTEMS - continued**

Funded Status and Funding Progress - continued

<u>Year Ended December 31,</u>	<u>Non-Uniformed Plan</u>		
	<u>Annual Required Contribution</u>	<u>Actual Contribution</u>	<u>Percentage Contribution</u>
2010	\$ 161,199	\$ 261,199	162 %
2009	203,664	403,663	198
2008	148,695	175,000	118
2007	143,662	143,662	100
2006	120,800	120,800	100
2005	110,188	110,188	100
2004	99,990	99,990	100
2003	92,402	92,402	100
2002	50,615	50,615	100
2001	49,067	49,067	100

9. **DEFERRED COMPENSATION PLAN**

The City offers its employees a deferred compensation plan created in accordance with Internal Revenue Code Section 457. The Plan, available to all City employees, permits them to defer a portion of their salary until future years. The deferred compensation is not available to employees until termination, retirement, death, or unforeseeable emergency. The City makes no contribution to the Plan.

Retirement Plan Advisors administers the City's Deferred Compensation Plan. With the adoption of Governmental Accounting Standards Board (GASB) No. 32, "*Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans*" the City's Deferred Compensation Plan is not included in the basic financial statements. The City's Plan does not meet the criteria for reporting the Deferred Compensation Plan in a fiduciary fund.

10. **OTHER POST EMPLOYMENT BENEFITS (OPEB)**

Plan Description and Provisions - The City of Ladue has a single-employer other post employment plan that provides its retirees with access to healthcare (medical and dental). Employees that retire in good standing and are covered by the City's health plan receive a subsidy of \$10 per month for each year of service up to 20 years (with a minimum of \$200 per month) and an additional \$20 per month for each year of service from 20 to 30 years (with a total maximum of \$400 per month). Employees become eligible for other post employment benefits on the retirement or disability date to age 65. The Plan does not issue a separate stand-alone financial report. Benefits under the Plan are established by ordinance and may be changed by the passage of an ordinance. The City funds these benefits on a pay as you go basis.

10. **OTHER POST EMPLOYMENT BENEFITS (OPEB) - continued**

Plan Description and Provisions - continued

At January 1, 2009, the date of the last actuarial valuation, the Plan covered the following number of participants:

Active participants	90
Retirees and beneficiaries currently receiving benefits	19
Total Plan Participants	<u>109</u>

Triennial valuations are performed using the projected unit credit method. The unfunded actuarial accrued liability is amortized over a 15 year open period in level dollar amounts. The actuarial assumptions include (a) 3.60% discount rate, (b) marital status of members at the calculation date was assumed to be 80% married, (c) disability for uniformed participants based on 1985 Pension Disability Table - Class 3, disabilities are assumed to be 75% duty related, disability for non-uniformed participant vary by age and gender (d) mortality based on the RP2000 Combined White Collar Mortality table projected to 2007 by Scale AA for males and females, (e) employee participation rates for uniformed are assumed to be 65% of future retired employees, for non-uniformed participation rates are assumed to be 50% of future retired employees and 100% of current retirees. The actuarial value of assets was determined using techniques that smooth the effects of short-term volatility in the market value of investments.

Net OPEB Obligation

The City's annual other post employment benefit cost of the current Plan year is as follows:

Annual required contribution (actuarially computed)	\$ 84,510
Interest on net benefit plan obligation	-
Adjustment to annual required contribution	-
Annual benefit plan cost	84,510
Contributions made	<u>(91,345)</u>
Decrease in net benefit plan obligation	(6,835)
Net OPEB obligation (asset) - beginning of year	<u>(3,052)</u>
Net OPEB obligation (asset) - end of year	<u>\$ (9,887)</u>

Trend Information - Other Post Employment Benefits

Fiscal Year Ended Dec 31,	Annual Required Contribution	Percentage Contributed	Net OPEB Obligation
2010	\$ 84,510	108 %	\$ (9,887)
2009	84,510	104	(3,052)

Funded Status and Funding Progress - As of January 1, 2009, the most recent actuarial valuation available, the plan was 0% funded. The actuarial accrued liability for benefits was \$716,836, and the actuarial value of assets was \$-0-, resulting in an unfunded actuarial accrued liability (UAAL) of \$716,836. The covered payroll (annual payroll of active employees covered by the plan) was \$6,196,920, and the ratio of the UAAL to the covered payroll was 11.6%.

The schedule of funding progress is presented as RSI following the notes to the financial statements.

11. **EXCESS OF EXPENDITURES OVER APPROPRIATIONS IN INDIVIDUAL FUNDS**

Excess of expenditures over appropriations in individual funds included the following:

	<u>Appropriations</u>	<u>Expenditures</u>	<u>Expenditures Over Appropriations</u>
General Fund	\$10,538,168	\$10,820,768	\$282,600
Road and Bridge Fund	507,243	797,816	290,573
Capital Improvements Fund	444,558	811,673	367,115

12. **SUBSEQUENT EVENTS**

In preparing these financial statements, management has evaluated events and transactions for potential recognition or disclosure through April 13, 2011, the date the financial statements were available to be issued.

REQUIRED SUPPLEMENTARY INFORMATION

CITY OF LADUE, MISSOURI
REQUIRED SUPPLEMENTAL INFORMATION
SCHEDULE OF FUNDING PROGRESS - NON-UNIFORMED PLAN

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) Entry Age (b)	Unfunded AAL (b) - (a)	Funded Ratio (a)/(b)	Covered Payroll (c)	UAAL as a Percentage of Covered Payroll [(b)-(a)/(c)]	
1/1/2008	\$ 2,542,196	\$ 2,897,592	\$ 355,396	87.7 %	\$ 1,709,715	20.8	%
1/1/2009	2,344,006	3,148,403	804,397	74.5	1,727,832	46.6	
1/1/2010	3,069,929	3,492,843	422,914	87.9	1,802,804	23.5	

CITY OF LADUE, MISSOURI
REQUIRED SUPPLEMENTAL INFORMATION
SCHEDULE OF FUNDING PROGRESS -
OTHER POST EMPLOYEE BENEFIT PLAN

Actuarial Valuation Date	Actuarial Value Of Assets (a)	Actuarial Accrued Liability (AAL) (b)	Unfund AAL (UAAL) (b) - (a)	Funded Ratio (a)/(b)	Annual Covered Payroll (c)	UAAL As A Percentage Of Covered Payroll [(b)-(a)/(c)]
1/1/2009	\$ -	\$ 716,836	\$ 716,836	- %	\$ 6,196,920	11.6 %

Information for years prior to January 1, 2009 are unavailable.

Valuations are performed triannually.

CITY OF LADUE, MISSOURI
REQUIRED SUPPLEMENTARY INFORMATION
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2010

	<u>BUDGET</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
OPERATING REVENUE				
Taxes	\$ 8,688,917	\$ 8,688,917	\$ 9,251,296	\$ 562,379
Licenses and permits	447,300	447,300	451,188	3,888
Fines and court costs	661,000	661,000	777,044	116,044
Charges for service	382,210	382,210	395,724	13,514
Miscellaneous	118,447	118,447	115,070	(3,377)
TOTAL REVENUE	<u>10,297,874</u>	<u>10,297,874</u>	<u>10,990,322</u>	<u>692,448</u>
EXPENDITURES				
Current:				
General government	1,101,244	1,101,244	1,130,866	(29,622)
Police department	3,861,377	3,861,377	3,829,492	31,885
Fire department	3,946,354	3,946,354	4,230,608	(284,254)
Public works	1,629,193	1,629,193	1,629,802	(609)
TOTAL EXPENDITURES	<u>10,538,168</u>	<u>10,538,168</u>	<u>10,820,768</u>	<u>(282,600)</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>(240,294)</u>	<u>(240,294)</u>	<u>169,554</u>	<u>409,848</u>
OTHER FINANCING SOURCES (USES)				
Operating transfer in (out)	<u>300,000</u>	<u>300,000</u>	<u>300,000</u>	<u>-</u>
CHANGE IN FUND BALANCE	<u>59,706</u>	<u>59,706</u>	<u>469,554</u>	<u>\$ 409,848</u>
FUND BALANCE - BEGINNING OF YEAR	<u>7,078,992</u>	<u>7,078,992</u>	<u>7,078,992</u>	
FUND BALANCE - END OF YEAR	<u>\$ 7,138,698</u>	<u>\$ 7,138,698</u>	<u>\$ 7,548,546</u>	

CITY OF LADUE, MISSOURI
REQUIRED SUPPLEMENTARY INFORMATION
BUDGETARY COMPARISON SCHEDULE
ROAD AND BRIDGE FUND
FOR THE YEAR ENDED DECEMBER 31, 2010

	<u>BUDGET</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
OPERATING REVENUE				
Taxes	\$ 899,000	\$ 899,000	\$ 926,187	\$ 27,187
Licenses and permits	37,000	37,000	37,826	826
Miscellaneous income	79,000	79,000	55,327	(23,673)
TOTAL REVENUE	<u>1,015,000</u>	<u>1,015,000</u>	<u>1,019,340</u>	<u>4,340</u>
EXPENDITURES				
Current:				
General government	8,300	8,300	-	8,300
Public works	498,943	498,943	797,816	(298,873)
TOTAL EXPENDITURES	<u>507,243</u>	<u>507,243</u>	<u>797,816</u>	<u>(290,573)</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>507,757</u>	<u>507,757</u>	<u>221,524</u>	<u>(286,233)</u>
OTHER FINANCING SOURCES (USES)				
Operating transfer in (out)	<u>(300,000)</u>	<u>(300,000)</u>	<u>(300,000)</u>	<u>-</u>
CHANGE IN FUND BALANCE	<u>207,757</u>	<u>207,757</u>	<u>(78,476)</u>	<u>\$ (286,233)</u>
FUND BALANCE - BEGINNING OF YEAR	<u>1,246,636</u>	<u>1,246,636</u>	<u>1,246,636</u>	
FUND BALANCE - END OF YEAR	<u>\$ 1,454,393</u>	<u>\$ 1,454,393</u>	<u>\$ 1,168,160</u>	

CITY OF LADUE, MISSOURI
REQUIRED SUPPLEMENTARY INFORMATION
BUDGETARY COMPARISON SCHEDULE
CAPITAL IMPROVEMENTS FUND
FOR THE YEAR ENDED DECEMBER 31, 2010

	<u>BUDGET</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
OPERATING REVENUE				
Taxes	\$ 720,000	\$ 720,000	\$ 776,960	\$ 56,960
Miscellaneous	24,200	24,200	26,683	2,483
TOTAL REVENUE	<u>744,200</u>	<u>744,200</u>	<u>803,643</u>	<u>59,443</u>
EXPENDITURES				
Capital outlay	<u>444,558</u>	<u>444,558</u>	<u>811,673</u>	<u>(367,115)</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>299,642</u>	<u>299,642</u>	<u>(8,030)</u>	<u>(307,672)</u>
OTHER FINANCING SOURCES (USES)				
Proceeds from long-term debt	<u>-</u>	<u>-</u>	<u>531,977</u>	<u>53,977</u>
CHANGES IN FUND BALANCE	<u>299,642</u>	<u>299,642</u>	<u>523,947</u>	<u>\$ 224,305</u>
FUND BALANCE - BEGINNING OF YEAR	<u>1,709,041</u>	<u>1,709,041</u>	<u>1,709,041</u>	
FUND BALANCE - END OF YEAR	<u>\$ 2,008,683</u>	<u>\$ 2,008,683</u>	<u>\$ 2,232,988</u>	

CITY OF LADUE, MISSOURI
REQUIRED SUPPLEMENTARY INFORMATION
BUDGETARY COMPARISON SCHEDULE
STORM WATER PROJECTS FUND
FOR THE YEAR ENDED DECEMBER 31, 2010

	<u>BUDGET</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
OPERATING REVENUE				
Taxes	\$ 875,000	\$ 875,000	\$ 914,071	\$ 39,071
Miscellaneous	1,259,325	1,259,325	733,646	(525,679)
TOTAL REVENUE	<u>2,134,325</u>	<u>2,134,325</u>	<u>1,647,717</u>	<u>(486,608)</u>
EXPENDITURES				
Capital outlay	<u>2,911,500</u>	<u>2,911,500</u>	<u>1,520,257</u>	<u>1,391,243</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(777,175)	(777,175)	127,460	<u>\$ 904,635</u>
FUND BALANCE - BEGINNING OF YEAR	<u>3,708,524</u>	<u>3,708,524</u>	<u>3,708,524</u>	
FUND BALANCE - END OF YEAR	<u>\$ 2,931,349</u>	<u>\$ 2,931,349</u>	<u>\$ 3,835,984</u>	

SUPPLEMENTAL INFORMATION

CITY OF LADUE, MISSOURI
SCHEDULE OF GENERAL FUND EXPENDITURES BY FUNCTION
LAST TEN FISCAL YEARS

<u>FISCAL YEAR</u>	<u>GENERAL GOVERNMENT</u>	<u>PUBLIC SAFETY</u>	<u>PUBLIC WORKS</u>	<u>TOTAL</u>
2001	\$ 849,692	\$ 5,162,575	\$ 1,269,934	\$ 7,282,201
2002	867,038	5,468,920	1,264,869	7,600,827
2003	853,388	6,037,105	1,285,268	8,175,761
2004	879,573	6,268,534	1,450,794	8,598,901
2005	995,182	6,536,243	1,488,839	9,020,264
2006	989,611	6,942,873	1,744,046	9,676,530
2007	1,133,386	8,058,174	1,593,791	10,785,351
2008	1,056,960	8,562,907	1,646,286	11,266,153
2009	1,093,362	8,652,613	1,694,407	11,440,382
2010	1,130,866	8,060,100	1,629,802	10,820,768

Note: Excludes capital expenditures

CITY OF LADUE, MISSOURI
SCHEDULE OF GENERAL FUND REVENUES BY SOURCE
LAST TEN FISCAL YEARS

<u>FISCAL YEAR</u>	<u>TAXES</u>	<u>LICENSES AND PERMITS</u>	<u>CHARGES FOR SERVICES</u>	<u>FINES AND FORFEITS</u>	<u>MISCELLANEOUS</u>	<u>TOTAL</u>
2001	\$ 6,443,624	\$ 281,417	\$ 139,134	\$ 488,332	\$ 292,238	\$ 7,644,745
2002	6,256,997	400,674	149,044	489,778	142,348	7,438,841
2003	6,440,607	311,827	144,224	437,226	91,589	7,425,473
2004	7,903,550	410,098	201,050	371,832	84,967	8,971,497
2005	8,158,556	426,170	183,112	444,620	170,796	9,383,254
2006	8,396,099	448,714	221,208	659,717	261,049	9,986,787
2007	9,257,637	472,669	250,835	645,149	432,168	11,058,458
2008	9,669,670	447,590	242,753	591,044	202,660	11,153,717
2009	8,659,549	347,368	260,518	737,385	179,902	10,184,722
2010	9,251,296	451,188	395,724	777,044	115,070	10,990,322

CITY OF LADUE, MISSOURI
SCHEDULE OF PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN FISCAL YEARS

FISCAL YEAR	TOTAL TAX LEVY	CURRENT TAX COLLECTIONS	PERCENT OF LEVY COLLECTED	DELINQUENT TAX COLLECTIONS	TOTAL TAX COLLECTIONS THROUGH FEB 28	PERCENT OF		OUTSTANDING TAXES AS OF DEC 31	PERCENT OF	
						TOTAL TAX COLLECTIONS TO TAX LEVY	%		OUTSTANDING TAXES TO TAX LEVY	%
2001	\$ 2,205,587	\$ 1,408,815	63.9	\$ 579,144	\$ 1,987,959	90.1	90.1	\$ 802,367	*	36.4
2002	2,215,198	1,597,012	72.1	789,256	2,386,268	107.7	107.7	618,186	*	27.9
2003	2,317,008	1,709,486	73.8	590,451	2,299,937	99.3	99.3	569,202	*	24.6
2004	3,896,927	2,966,935	76.1	559,613	3,526,548	90.5	90.5	889,625	*	22.8
2005	4,066,234	3,242,379	79.7	885,573	4,127,952	101.5	101.5	762,004	*	18.7
2006	4,181,744	3,119,816	74.6	754,442	3,874,258	92.6	92.6	995,516	*	23.8
2007	4,310,288	3,264,400	75.7	996,540	4,260,940	98.9	98.9	987,028	*	22.9
2008	4,328,500	3,467,429	80.1	983,475	4,450,904	102.8	102.8	833,688	*	19.3
2009	4,246,316	2,017,857	47.5	1,900,332	3,918,189	92.3	92.3	2,228,459	*	52.5
2010	4,323,146	2,466,867	57.1	2,224,421	4,077,884	94.3	94.3	1,898,822	*	43.9

* These figures include amounts received by December 31. No January receipts are reflected in these figures.

CITY OF LADUE, MISSOURI
MISCELLANEOUS STATISTICAL DATA
AS OF DECEMBER 31, 2010

Date of Incorporation	December 1, 1936
Form of Government	Mayor - Board of Aldermen
Area	8.43 square miles
Population (2010 census)	8521
Homes (2010 census)	3400
Miles of Streets	
Public	23
Private	58
Fire Protection:	
Number of:	
Stations	2
Firemen and officers	31
Police Protection:	
Number of:	
Stations	1
Policemen and officers	25
Communications personnel	6
Public Works	
Number of:	
Buildings	3
Personnel and officers	16
Education:	
Number of:	
Elementary - public	2
Elementary - private	3
Middle school - public	1
High school - public	1
High School - private	2
Special education	1
Churches	6
Building permits issued for the year ended December 31, 2010	293
Recreation and Culture:	
Number of:	
Parks	2 with approximately 66.7 acres
Libraries	1
Private country clubs	6
Employees	85