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# TRANSMITTAL

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**TO:** Mayor Bill Falkner and City Council Members

**THROUGH:** J. Bruce Woody, City Manager 

**FROM:** Carolyn Harrison, Director of Financial Services 

**DATE:** March 2, 2012

**SUBJECT:** FY2012 Second Quarter Financial Report

Attached is the FY2012 Second Quarter Financial Report.

Along with a narrative summarizing the City's budget position as of December 31, 2011, the following reports are included on activity in the second quarter:

1. Investment Report/Cash Balances
2. Accounts & Loan Receivables Status
3. Contracts Executed - \$5,000 to \$25,000
4. Routine Budget Transfers
5. Vendor Contract Expiration Dates
6. Economic Development Project Status

Attachment

cc: Department Directors  
Financial Services Managers

CITY OF ST. JOSEPH



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# Second Quarter Financial Report – FY2012

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For the Quarter Ending December 31,  
2011

## SECOND QUARTER FY2012 FINANCIAL REPORT

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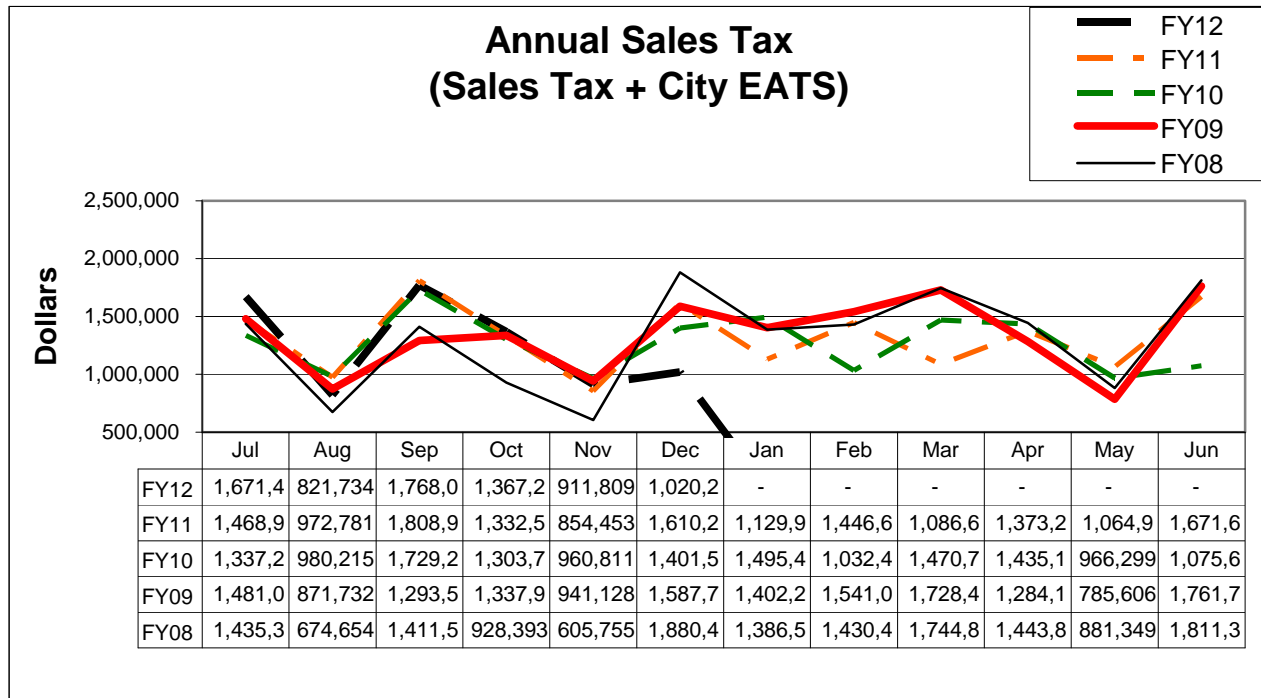
## SECOND QUARTER FY2012 FINANCIAL REPORT

By the end of the second quarter of the fiscal year, thirteen (13) payroll periods had occurred, and total expenditures for salaries and benefits should be at fifty percent (50%). Being six months into the year, revenue and other expenditure items should be at fifty percent (50%) of the FY2012 budget as well.

### I. Multi-Fund Revenues

#### A. Sales Tax Revenues

After a strong first quarter, general sales tax revenues took a step back and were under trend by 1.6%. Annual sales tax was also under budget by 2.3%, \$487K less than this time a year ago (a 6.1% drop). According to the graph below, the year to date total is the lowest in the last five years. Although these numbers present a bleak picture, indications are that January's numbers will be significantly stronger. It must be noted that the December year to date data only contained receipts thru October. Therefore, revenues from Black Friday and the remainder of the major holiday shopping season are not included. In addition, the conditions the city dealt with during the summer must also be considered. Major flooding wiped out Heritage Park and all major tournaments that were scheduled there. Attendance for the Kansas City Chiefs training camp decreased this year due to travel issues caused by flooding, extreme heat, and the long player lockout.

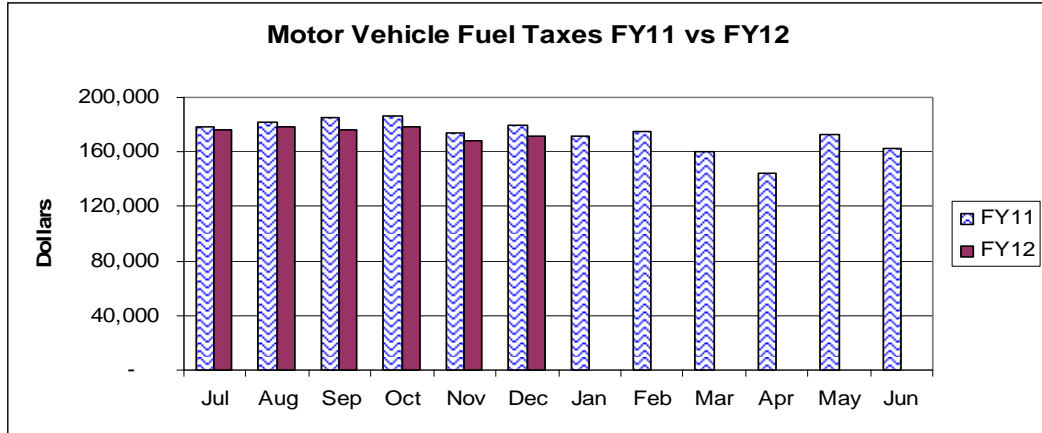


**Cigarette tax** revenue was running close to projections at 49%. Those revenues have been trending downward with the slumping economy and the increased federal tax implemented two years ago. Vehicle sales have been up since the beginning of FY11. They continued their successful run and resulted in **motor vehicle sales tax** revenues above budget trend by \$51K. This was actually a slight decrease when compared to the same timeframe during the prior year. Given the FY11 activity, the budget was set lower for FY12.

**Hotel/Motel taxes** were over trend at 56.7%, but flat when compared to FY11. Summer floods closed down tourist spots, canceled major tournaments, and hindered travel to and from the north. This did not include the new increase that went into effect October 1<sup>st</sup>. The increase will be received during the 3<sup>rd</sup> quarter and reported then. Voters approved a 3% increase to the tax with a 20 year sunset clause on the newly additional tax in a late FY11 election. The increase has been projected to result in \$500K additional revenue annually.

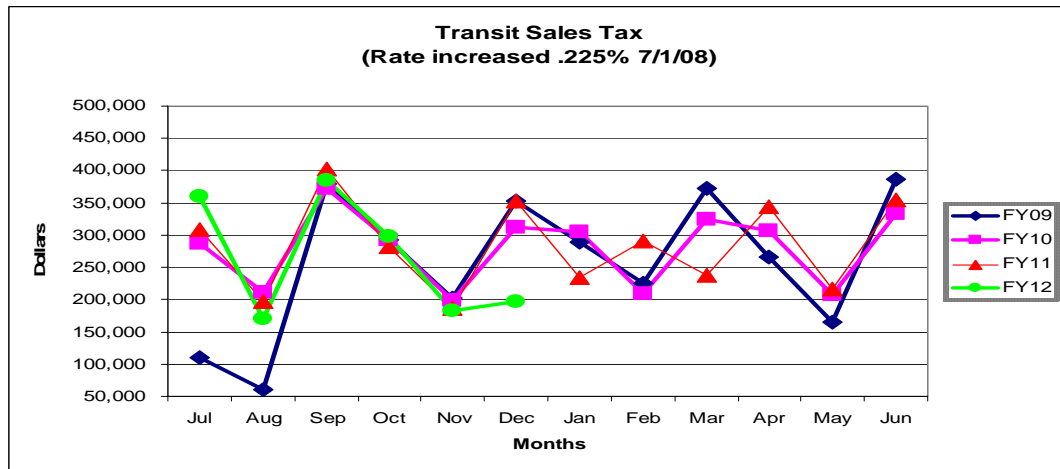
## SECOND QUARTER FY2012 FINANCIAL REPORT

Although fuel prices have stayed steady, motorists continue to use less of it. As indicated by the following graph, July thru December were each lower than the same month in FY11 for a total decrease of \$37K (3.4%). Because of lowered revenue expectations for FY12 however, **motor vehicle fuel taxes** met budget in the **Streets Maintenance Fund**.



**CIP Sales Tax** in the Capital Projects Fund also decreased after a good first quarter and was under target by \$166K. This was a decrease of 6.7% when compared to the same period in FY11.

**Mass Transit Sales Tax** stayed above projections by \$85K. With the exception of July significantly higher, the remainder of the year to date nearly mirrored that of the previous two fiscal years. December, however, showed a drop of more than \$150K compared to FY11. Overall, there was a decline of 4.7% when compared to the same timeframe in FY11. The graph below shows that historically the revenue collected is very up-and-down from month to month, and as well illustrates the dramatic decrease in December.



### B. Real and Personal Tax Revenues

Prior real estate was 49% more than this time in FY11. A majority of the increase is due to the County Collector's release of protested taxes from Albaugh, Inc., Sara Lee, Altec and Johnson Controls. Prior personal showed an even more significant rise in revenues compared to year to date December FY11 (\$78K). This was 54% above total projections for the entire year. Tax year 2011 (FY12) was a reassessment year. Currently, County reports show an increase in total real property valuations of \$43.5 million more than tax year 2010 (FY11). Total personal property valuations decreased \$16.5 million from tax year 2010. The fallout continued for general fund from SB711, as it has the prior two fiscal years. (As

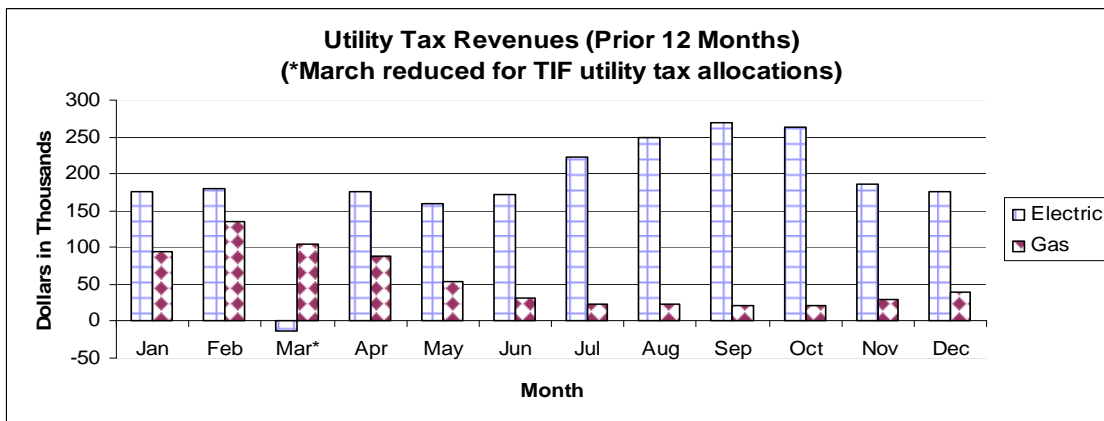
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you recall, SB711 was passed in August of 2008 with the mandate that the this levy in the General Fund be rolled back to the 1984 rate of 67 cents per \$100 valuation from the 2008 general levy of \$.7046 per \$100 valuation.)

Fortunately, SB711 does impact the health or park property tax levies in the General Fund. In addition, there will be a Hancock increase of 1.5% implemented. Where as, Non-Departmental, will have no Hancock increase.

**C. Utility Taxes** for the General fund exceeded trend by 1.3%. The final settlement of the telecom companies was received in FY11 and revenues (for program 0011) should only be for normal month to month remittance going forward. Revenues were budgeted at \$1.8 million and were on pace during the first half of the fiscal year.

Most other utility taxes were close to or above budget. Gas revenues were the only revenues significantly under trend. This was in direct relation to the mild fall and winter. Despite the warm temperatures, revenues had only declined by 4.3% compared to this time last fiscal year. Electric revenues have more than canceled out the shortage on gas at 65% of its budget. The record setting temperatures during the summer led to an increase of 9% compared to the same time in FY11. The combined total of gas and electric netted out to \$127K above trend. As shown in the graph below, the relationship between gas and electric is cyclical. In the warmer months, electric is high and gas is low. In colder months, electric decreases and gas increases. Water revenues were also above the mark by \$88K. A dry late summer and fall led to higher water usage. The rise in utilization resulted in an 18% increase in revenues compared to this time the previous year. Telephone and cable revenues were each just under target for the quarter at 48%. Cable revenues are 2% less than this time in FY11. Suddenlink bought out Cablevision during the summer which has led to some subscribers dropping the service. Part of the telephone decrease could be attributed to the increasing number of consumers opting to drop their land lines in favor of wireless as their primary source of telecommunication.



The Mass Transit fund utility tax revenues were ahead of budget at 53% and displayed similar trends as the General fund.

## II. General Fund Revenues

### A. Other Major Revenue Sources

**Municipal Court fine revenues** spiraled down even further. Revenues for the first half of the fiscal year were \$90K under budget (an 18% decrease compared to December year to date of FY11). Compared to this time in FY11, 11% fewer violations have been filed. The Police Department personnel have filed 755 fewer violations compared to this time last year. Shortage of personnel, including a long term injury to a

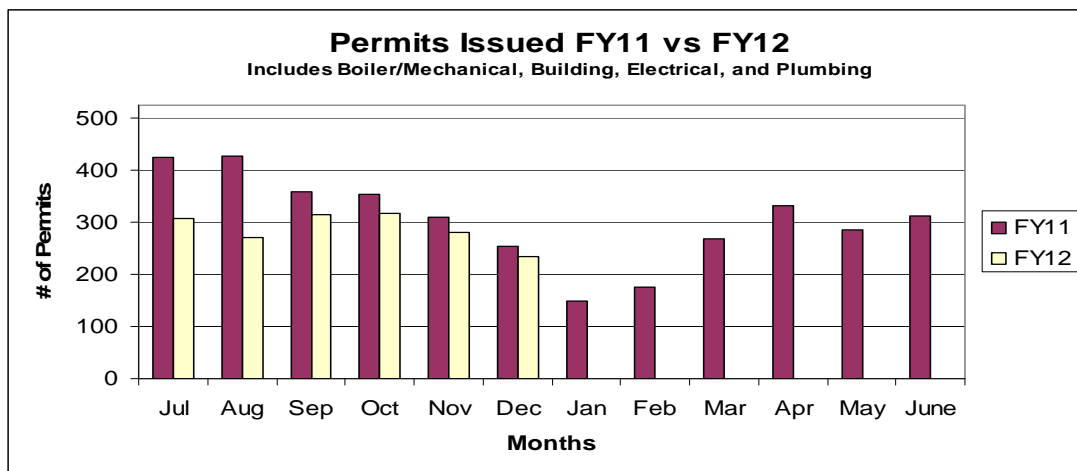
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primary ticket writer, has hampered numbers. The second biggest variance was Animal Control with 110 fewer violations filed compared to this time in FY11. The stiffer fines for violations have resulted in better compliance of the pet owners. In addition, cases completed decreased by 20% (over 2,000 less). More than 1,400 fewer cases were paid compared to December FY11 year to date.

**DWI enforcement** revenues in the Patrol Operations program stepped up at 66% with grant funding for DWI checks returning this year. **Server licenses**, a new fee for training servers of alcohol, were established in FY10 and collected 78% of its original budget to date. These fees (recorded in the Police **Support Services** program) garnered \$16K more than this time in FY11. All servers were given until July 1, 2011 to comply with the licensing. (Ordinance passed on November 2, 2009).

As indicated by the graph below, **Building Development permits** continued to decrease during the second quarter. However, they were close to or meeting their budgets. **Building permits** showed the largest decline of 20% compared to this time in FY11. Despite the smaller revenues, budgeted projections were met and exceeded by \$5K. **Boiler/Mechanical permits** were significantly above trend and were up 2% compared to the first six months of the prior fiscal. A major contributor was the Boehringer Ingelheim Administration building. **Electrical permits** were just under target. **Plumbing permits** were ahead of the budgeted pace by 11%.

**Garage sale permits** slowed a bit at 48%. They were 5% less than the first two quarters of FY11. For the second consecutive year, Council approved a four-day free garage sale weekend in August where the permit fee was waived. **Business** and **Liquor License** revenues are cyclical, billed annually in May.

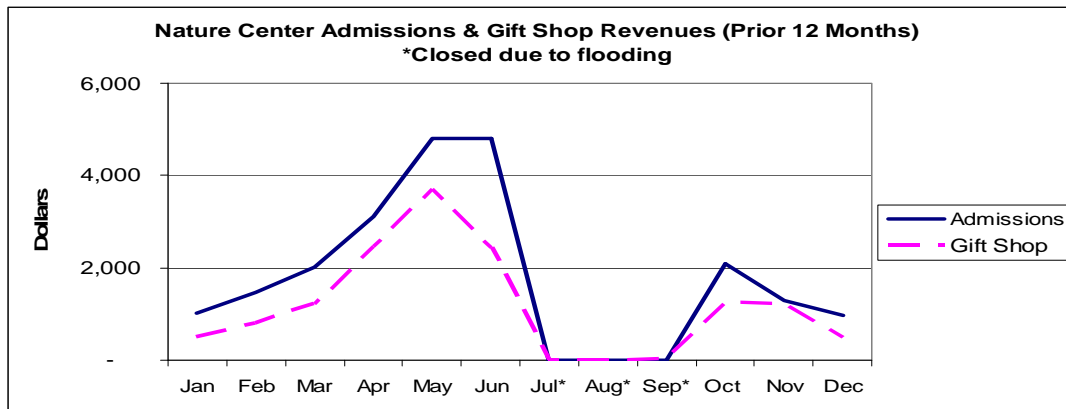


**Parks, Recreation & Civic Facilities** department program revenues, slid further below the mark at 34%. Revenues were down \$22K compared to this time in FY11. The summer floods will continue to have a lasting impact for several areas within the department for the remainder of the year.

- Heritage Park was underwater for most of the summer and softball leagues were forced to relocate to fields throughout the city. This may have led to league fees for **Fall Softball** collecting 7% less than the fall leagues for FY11. **Complex revenues** may be a total loss for the fiscal year that was budgeted to receive \$34K in FY12. **Park Rentals** also were hurt and showed a 55% decrease compared to year to date December for the previous year. The mild off-season has allowed more time for cleanup and renovations of the fields. The goal has been set to have the park open for league play by May 20<sup>th</sup>.
- Youth sports-basketball** completed the year \$5K over total budget. This was an increase of 16% compared to total revenues collected in FY11.

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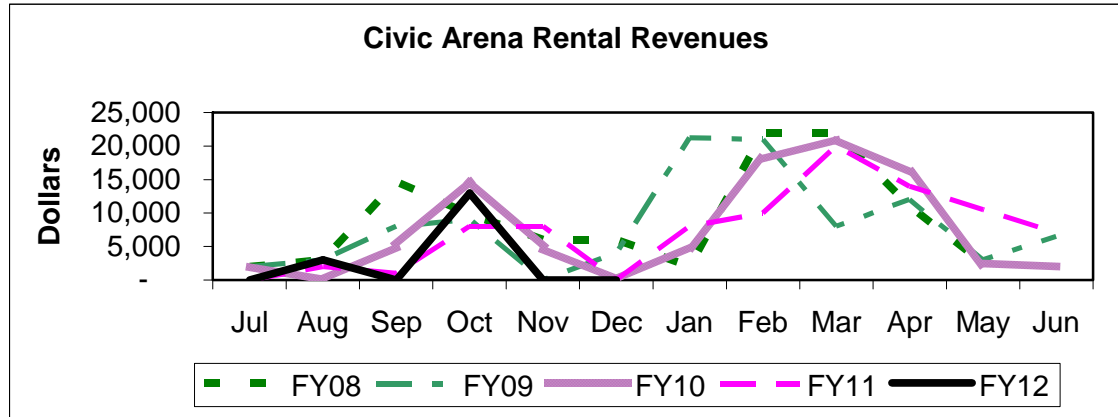
- Due to flooding, the **Nature Center** was unable to open its doors from late June until September 29th. The timing of the flood especially hurt this program because the summer months are historically the Center's strongest. Since reopening not much of the budget shortfall has been recouped. Between admissions and gift shop revenues, the center is behind budget by \$24K. Business will likely not pick up again until spring when school field trips usually begin.



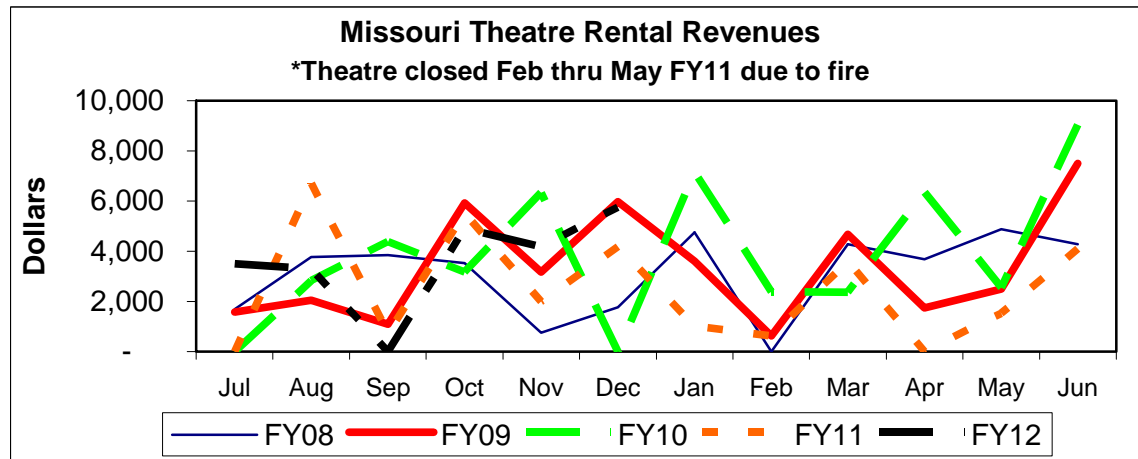
- The **Senior Center** fell just short of the target at 46%. Recreation fees struggled and only collected 22% of its projected budget. The cafeteria was utilized and near trend. A significant portion of the fitness center membership revenues (63%) had been received. This line item was added in FY11 after the expansion was completed. Donations were just under budget at 47%.
- Volleyball revenues for **Muchenberger** were above projections at 59%, but down \$3K compared to a year ago.
- The **Bode Recreation Complex** was running above trend. Ice rink admissions were shy of the mark at 43%. This was 7% less than December year to date FY11. The above average temperatures of the fall and early winter may have led to less attendance for the indoor arena. Hockey ice rental was above budget and increased overall by 12% when compared to the same time the previous year. General ice rental showed a huge bump in revenues (\$16K above target) due to the FY11 closing of a Kansas City rink that hockey teams used. The additional revenue equaled to a 110% rise when compared to the same timeframe of the prior year.
- Parks Concessions** also suffered an enormous setback with the summer flooding. Revenues took a nosedive when Heritage Park closed. Concessions were moved to the corresponding softball fields. Leagues being held in open parks resulted in the ability for people to bring in outside food and drink which cut into concession revenues. In addition, cancellation of major tournaments also had a huge negative impact. Nature Center concessions were inoperable during the first quarter.
- The second quarter for **Civic Arena** wasn't much better than the first. Only 14% of the revenues had been collected to date. The total revenue received for the quarter occurred due to October activity. There was no activity for November or December. A major wrestling event scheduled for September was canceled. Historically, as noted by the graph below, the third quarter of the fiscal year is typically the strongest for the arena. The lack of events has led to all other arena revenues underperforming as well. The biggest variance was concessions at \$40K under trend.



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- The **Missouri Theatre** had fared much better at 44%. Rental of the theatre surpassed projections by a small margin and has improved by 13% compared to this time in FY11. This issue resided in office rental which was still recovering from the February, 2011 fire above the theatre. Some of the space remains damaged and in the process of reconstruction. The following graph shows a comparison between the five most recent fiscal years.



Overall, **Public Health** revenues were 9% less than at this time the prior year. The main cause was birth/death certificates under trend at 43%, a decrease of \$6K compared to this time in FY11. The combination of the economy and high fuel prices may be a factor for less travel abroad. Animal Control citations filed were down 14% from FY11 as mentioned above, resulting in fine revenue slightly under budget by a little more than \$2K. Shelter fees were close to target. Cremation services held steady at 47%. There is no longer a set renewal date for dog licenses, which makes it difficult to monitor until the end of the year.

### B. Special Revenue & Enterprise Funds

In the **Parks Maintenance Fund**, Horace Mann rent was on pace with budget projections at 56%.

The summer flood caused the St. Joseph Frontier Casino to close from the last week of June until September 29<sup>th</sup>. Therefore, gaming and admission revenues in the **Gaming** fund were impacted significantly. Since reopening revenues have been doing well, but only able to collect 25% of budget. It is

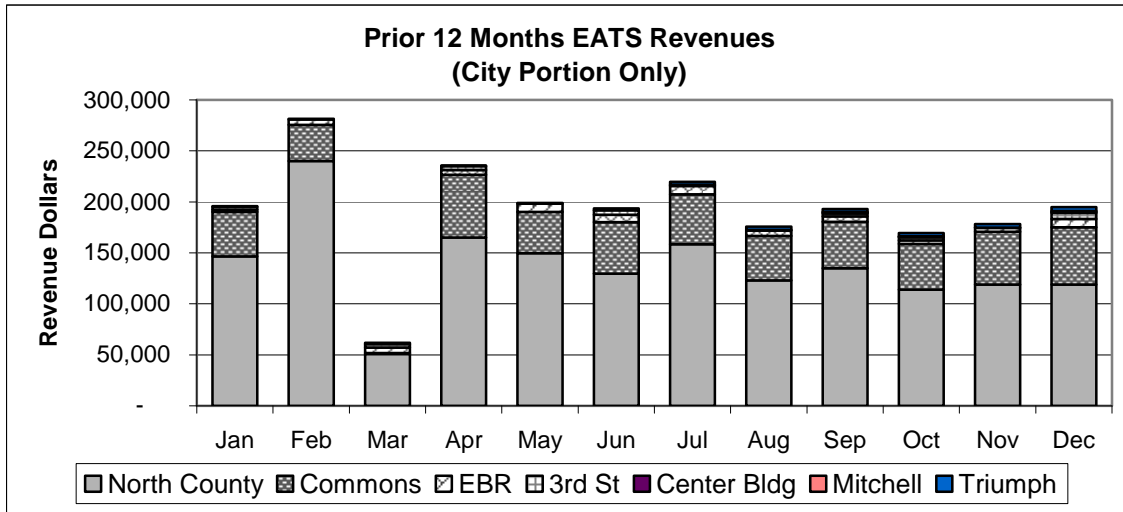
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highly unlikely that the deficit created by the three-month closure will be able to be made up for FY12. In FY11 a settlement was reached with Herbst Gaming, Inc. that eliminated local revenues.

In the **Special Allocations** fund, PILOT tax revenue won't be received until after the first of the year. EATS (sales tax) revenues were steady for most of the TIF Plans:

- City EATS for North Shoppes were under trend by 4.8%. The development collected \$15K more than the prior year's first two quarters despite Borders (a significant tenant) closing in April. Third quarter numbers should improve as November and December receipts have yet to be received.
- EBR TIF City EATS were above trend by 1.0%. The three restaurants located at the site remain very popular with customers.
- The Third Street Hotel City EATS were under target by about \$2K. Businesses within the development were behind remitting their sales tax to the State. However, all outstanding amounts had been paid by mid-January. The Department of Revenue also collects the TDD sales taxes and distributes them to the City, creating a lag of 60 days in the collection cycle.
- The Commons had a strong quarter and were \$101K above budget. Revenues were up 96% compared to the same time during the previous fiscal year. The increased revenue is directly related to the release of The Commons base EATS sales taxes per the Second Amended Redevelopment agreement passed December FY11. The Redevelopment agreement only disburses part of the CIP and General sales tax.

The graph below illustrates where EATs are generated on a month-to-month basis.



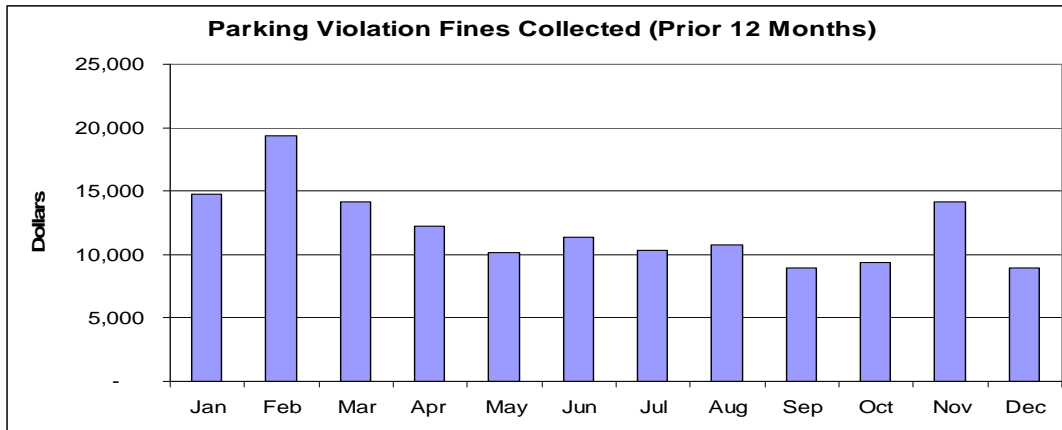
**Aviation** revenues were just under budget at 49%. Hangar rent fell short due to vacancies caused by the flood. Sale of gas and oil was also hindered by the flood (15% less collected than a year ago) although sales have been in a steady decline since winter 2008.

The **Public Parking** fund endured a decrease of 13% when compared to the first six months of the previous year. The garage at 5<sup>th</sup> and Felix collected 51% of the original revenue. A slight drop off of 5% from a year ago had occurred at the 6<sup>th</sup> and Jules garage. The 8<sup>th</sup> & Felix lot was well under trend at 32%. The 9<sup>th</sup> and Felix lot exceeded its quarterly projection by 17%. Very little revenue for Other Parking Permits/Fees had been collected due to the lack of Ticketmaster events held at the Arena.

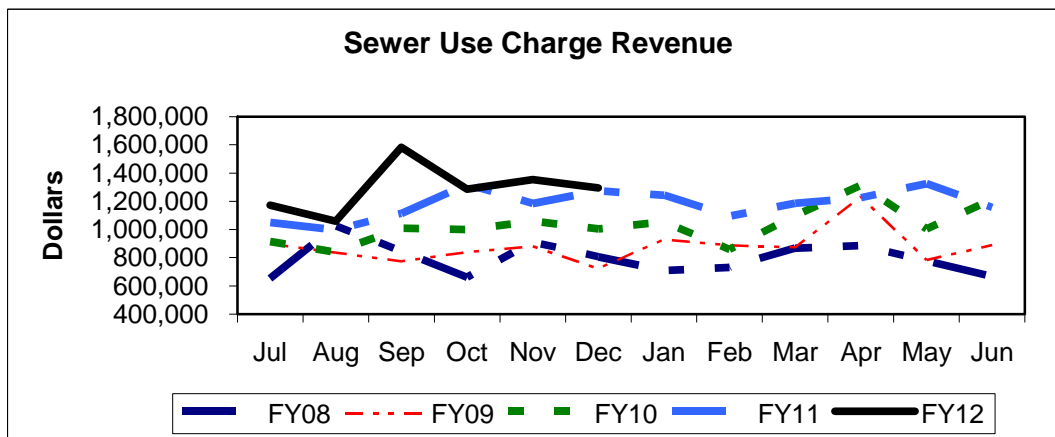
Parking violation fine revenues still underperformed at 31%. Many factors were in play that led to \$25K less collected compared to the same time period in FY11. The current staffing shortage within the parking fund led to fewer tickets written by the Parking Control staff. Staff are constantly filling in for the garage attendants and not able to write tickets. To date, 445 less tickets have been written by the Public Parking

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staff in comparison to the first half of FY11. A lack of snow had impacted officer tickets as no snow ordinances had been issued. As indicated by the graph below, revenues have been on a consistent decline since February. There was an uptick in November when legal letters were sent out. Numerous summonses were issued in December and January as well.



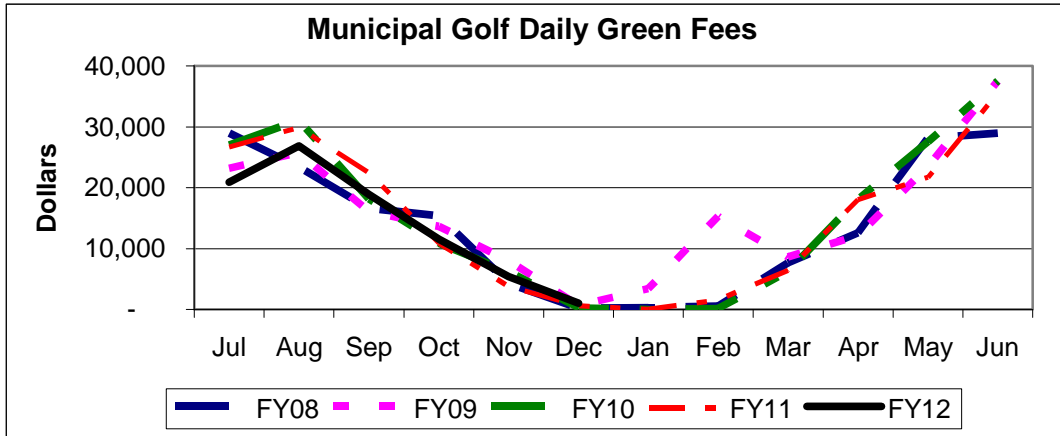
The **Water Protection fund** ran below target at 48%. With the 12% rate increase at the beginning of July, Sewer service charges were below the mark by \$457K, but showed an increase of 12% when compared to year to date December FY11. Wholesale users, including South St. Joseph Sewer District also underwent a rate increase (13.6%) at the beginning of the fiscal year. SSJSD was above trend by \$37K, a 10% increase when compared to this same time during the previous year. Sewer service penalties were significantly above original projections at 89% (\$71K above trend). This represented an increase of 48% compared to this time in FY11. The fund, in total, had generated \$895K more than this time one year ago.



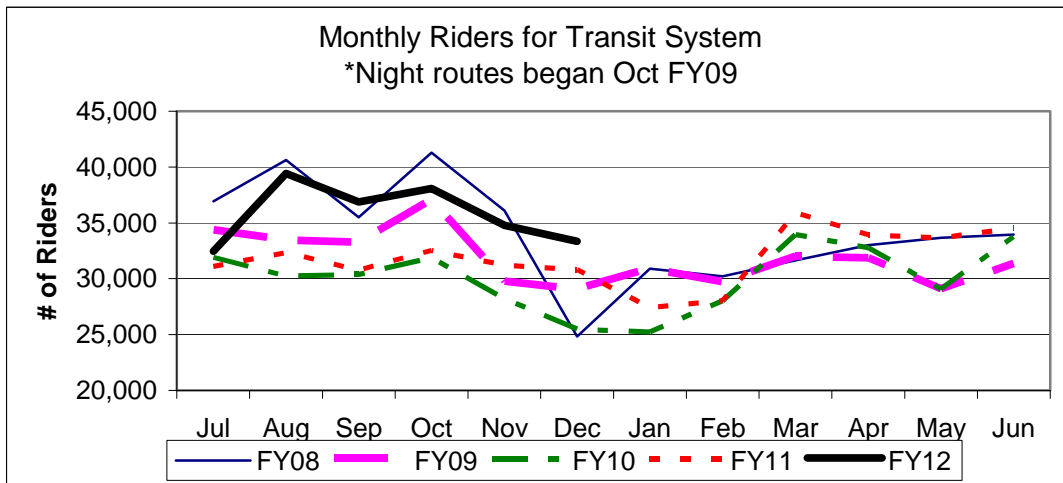
The unseasonably, warm weather allowed **Municipal Golf** an above average stream of revenue during the quarter. The warm months made up for the reduced revenue from the extreme temperatures that occurred in the summer. Overall, the fund is in good shape and very close to where they were a year ago. Daily green fees and tournament fees were each close to trend. As indicated by the graph below, daily green fees peaked in August and have declined steadily since then (similar to past history). Golf cart rentals were down 7% compared to the same timeframe of FY11, but were meeting FY12 projections. A portion of the renovations included the banquet/meeting room. This is now a widely used venue for events of all kinds and had already exceeded its total year budget by 15% and had collected \$10K more than this time last

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year. Concessions performed well above trend by \$9K. Most of the annual membership fee revenue will be received in January.



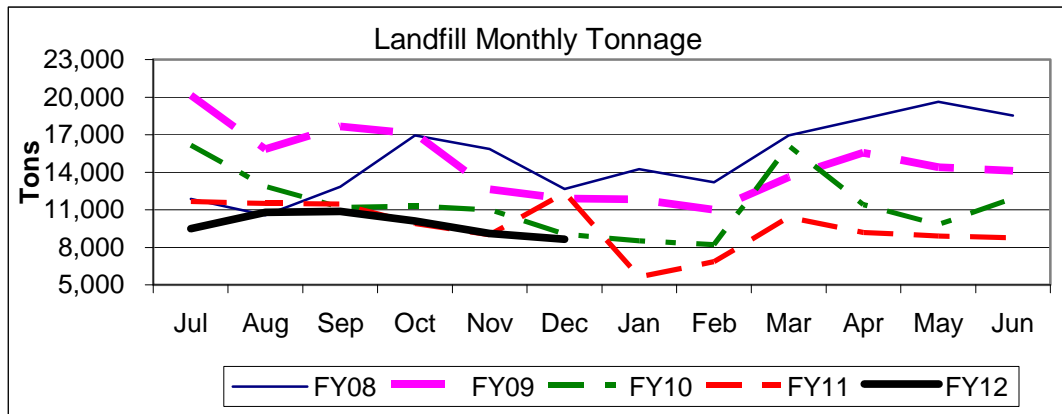
With the consistent, high fuel prices the **Transit** fund remained steady at 56%. Daily fare box revenues collected \$23K more than originally budgeted. This represented an increase of 14% compared to this time in FY11. Adult ticket sales had been on the decline since FY11 and continued to do so at \$10K under trend (a 16% drop compared to first quarter FY11). Senior/Handicap tickets were just above target by 3%. Youth tickets stayed on track. The revised contract with Houck Advertising reduced monthly advertising revenue by almost fifty (50%) beginning in November, 2011. Despite the reduction the line item was still well above budget at 63%. In the fall of FY11, Transit staff began selling Jefferson tickets for a 15% commission. This line item replaces the transit station lease that was vacated by Jefferson one year ago. While it had added to Transit staff workload, it had exceeded the monthly rental revenue previously received and has collected 58% of its budget.



The **Landfill** fund continued to fall farther behind at 41%. Daily fees were under budget by \$327K which was a 10% decrease when compared to the first six months of FY11. Revenues have been in an overall decline with the economic conditions and after Deffenbaugh withdrew from their dumping agreement in FY09. Monthly average charges for Deffenbaugh have dropped from \$81K during FY11 to \$35K for FY12. Indicated by the graph on the following page, tonnage was 11% lower than what was received year to date December FY11.

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**Recycling** revenue – landfill operations did well for the quarter at 66%. The main recycling site has been significantly above trend (76%) since the opening of the more conveniently located recycling center on the South Belt Highway in late March of FY11. Revenues have increased by \$5K compared this time in FY11.



### II. General Fund Expenditures

Unless there is anything of significance to note at this point in the fiscal year, the only information provided is the overall status of the operating funds as of the end of the first quarter. This should be roughly 50% expended.

#### General Fund

Police had a few issues with overtime, but nothing significant enough that couldn't be covered within the department.

The Fire department had two programs that were in the negative which resulted in the entire department over budget by \$13K year to date. Overtime and FLSA overtime for Fire Suppression exceeded trend by a total of \$41K. Salaries & wages were over as well by 0.2% (\$10K above budget). The program showed a total deficit of \$59K. Fire Maintenance had utilized 71% of its motor fuel budget which directly led the program to a negative deficit of \$13K.

Health Administration found itself over projections (\$19K) when water damage repair was needed in November for the Social Welfare Board section of the Patee Market. The expense would have been recovered within the Health division if it wasn't for the payments (\$36K per month) made to the Social Welfare Board by Clinical Services. Payments for the entire year were booked at the beginning of the year.

*Amount of GF operating budget expended at year-to-date: 48.3%*

#### Street Maintenance Fund

*Amount of Streets Maintenance operating budget expended at year-to-date: 37.9%*

#### Parks Maintenance Fund

Part time wages were an issue the first quarter. However seasonal staffing had decreased by October and expenses were closer to trend.

*Amount of Parks Maintenance operating budget expended at year-to-date: 46.9%*

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### **CDBG Fund**

*Amount of CDBG operating budget expended at year-to-date: 28.9%*

### **Aviation Fund**

*Amount of Aviation operating budget expended at year-to-date: 43.1%*

### **Parking Fund**

*Amount of Public-Parking operating budget expended at year-to-date: 49.6%*

### **Water Protection Fund**

By the end of December, Water Protection's overtime was only 16.2% shy of its budgeted limit. Despite the overage, the program is still well under trend.

*Amount of Sewer operating budget expended at year-to-date: 44.1%*

### **Golf Fund**

Part-time wages slowed the second quarter and were at 63%. Based on seasonal activity they were close to trend.

Several other areas are still significantly over budget. Materials/Supplies for resale had surpassed their full year budget by 43% (a deficit of \$28K). Water Services are \$21K over the mark which was \$3K more than this time in FY11. Professional services were just 5.3% short of expending its total budget for FY12 due to the contract of the golf professional. However, the position will be vacant by the end of January and \$23K of the contract will be backed out.

*Amount of Golf operating budget expended at year-to-date: 64.4%*

### **Transit Fund**

*Amount of Transit operating budget expended at year-to-date: 46.6%*

### **Landfill Fund**

*Amount of Landfill operating budget expended at year-to-date: 36.4%*

## SECOND QUARTER FY2012 FINANCIAL REPORT

### INVESTMENT REPORT

#### COMMENTARY

The Investment Report is for the six month period ended December 31, 2011. The purpose of the report is to keep the reader informed of the diversification and status of the City's investment portfolio. The City's Investment Policy, adopted by the City Council on July 19, 1994 and revised on October 18, 2010, guides investment activities and ensures that City funds are invested in a manner which provides the highest investment return with maximum security while meeting the daily cash flow demands in accordance with all state and local laws.

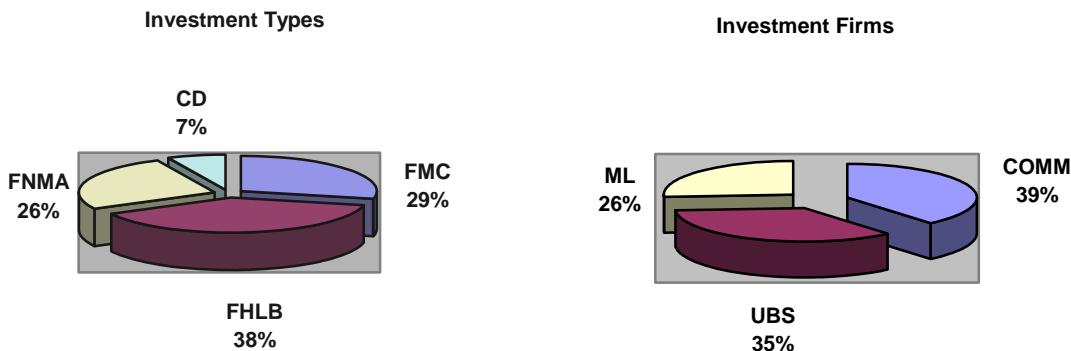
#### CASH INVESTMENTS

As of December 31, 2011, \$30,995,383 of the City's idle cash was invested in U.S. Treasury Bills, Agency Securities, Certificate of Deposits, and cash. The majority of the investments purchased were Agency Discount Notes with maturities of 180 days or less. Individual yields on the securities range from 0.01% to 0.09% with a maturity expected weekly. Most City investments are made in instruments of 180 days or less because: 1) the return on longer instruments is not significantly greater to offset the loss in liquidity; and 2) current low fund balances in most funds require that investments be very liquid.

According to City policy, the City may only invest in U.S. Treasury Obligations, U.S. Treasury Agency Obligations, Certificate of Deposits, Repurchase Agreements, Collateralized Public Deposits, Bankers' Acceptances, Commercial Paper, and Local Government Investment Pools. U.S. Treasury Obligations (T-Bills) are short-term obligations considered risk free and very liquid. They are backed by the full faith and credit of the U.S. Government. While considered the safest of all types of securities, Treasury Bills provide the lowest yield. Due to the low yield, the City prefers to invest in other, high-yielding, relatively risk-free U.S. Government Obligations.

Some Agency Discount Notes are guaranteed by the full faith and credit of the U.S. Government, but most carry only a "moral obligation" of Congress to protect investors. These notes usually have higher yields than Treasury Obligations, and include federal agencies such as the Federal National Mortgage Association (Fannie Mae), Federal Home Loan Bank (FHLB) and Federal Farm Credit Bank (FMC).

Safety of principal is the foremost objective of the City's investment program. To achieve this objective, diversification is a necessity for securities and vendors. Investments are competitively bid and purchased from Merrill Lynch, UBS, and Commerce Bank of Kansas City, maturing weekly for cash flow purposes. The City's guidelines for diversification provide for a goal of no more than 50% of the City's total investment portfolio be invested in a single security type or with a single financial institution.



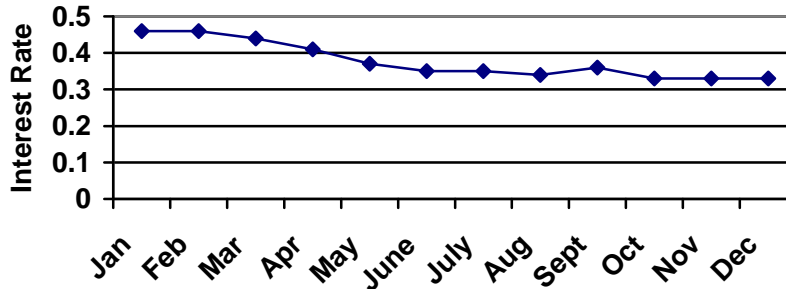
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### INTEREST INCOME

The City also receives interest income on cash balances in its checking account. Interest is distributed to each fund at the end of each month. The interest rate is equal to the average 91 day Treasury Bills plus .31 points on the City's average collected balance. The rate the City received for the month of December, 2011 was 0.33% compared to 0.45% in December, 2010. Interest rates gradually fell below 0.40% in May, 2011 and stayed there ever since. Because of collateral agreements with the banking institution insuring cash balances, this is as safe as investments in U.S. Treasury Bills.

**January 1, 2010 - December 31, 2011**

**Interest Rates**



**Fiscal Year 2011/2012**

Interest earned that has been distributed to the individual funds based upon the cash balance monthly average:

July, 2011	\$ 5,413.95
August, 2011	\$ 5,127.97
September, 2011	\$ 4,882.50
October, 2011	\$ 5,512.45
November, 2011	\$ 4,294.28
December, 2011	<u>\$ 2,869.55</u>
YTD 2012 Total	\$ 28,100.70

Unrestricted cash deposits and investments of the City are pooled and include cash held in commercial bank checking accounts and investments held in United States Government Treasury and Agency securities. All funds with a cash balance carry an "Equity in Pooled Cash" balance on the financial statements equal to their respective cash deposit and investment portion of the pool. The individual funds "Equity in Pooled Cash" equals the \$37,110,642 the City records as unrestricted.

Restricted cash deposits and investments are restricted for legal purposes or purposes designated by City Administration. In accordance with bond transcripts, the Trustees of the bonds are legally required to hold reserves at their financial institution. Currently, the City has \$14,646,474 held at various locations as instructed by the bond transcripts.

The charts beginning on the next page show the December 31, 2011 status of city cash by type of investment, type of restriction and unrestricted cash balances.



## SECOND QUARTER FY2012 FINANCIAL REPORT

### CASH By Type of Investment December 31, 2011

Checking Account Balance:		\$6,115,401.74
Certificate of Deposits		2,000,000.00
U.S. Government and Agency Securities:		
Federal Natl Mortgage Association	\$7,998,393.51	
Federal Farm Credit Bank	8,998,849.76	
Federal Home Loan Bank	11,997,996.95	
		28,995,240.22
Cash and Investments		37,110,641.96
Bond Reserves (held at various institutions)		14,646,473.62
		\$51,757,115.58

### CASH By Type of Restriction December 31, 2011

Unrestricted Cash Balance:		
Cash	\$6,115,401.74	
Investments	30,995,240.22	
		\$37,110,641.96
Restricted Cash Balances:		
Bond Reserves (various institutions)	16,564,063.83	
		14,646,473.62
		\$51,757,115.58

The label “unrestricted cash” is deceiving. The cash is unrestricted only in the accounting sense of not being legally restricted to a certain use, like bond reserves. The cash is restricted in the sense of what fund it belongs to and what that fund can use it for.

The chart on the following page breaks down the \$37.1 million “unrestricted” cash figure above by fund and designated uses (if any).

## SECOND QUARTER FY2012 FINANCIAL REPORT

### CASH

#### UNRESTRICTED CASH BY FUND

December 31, 2011

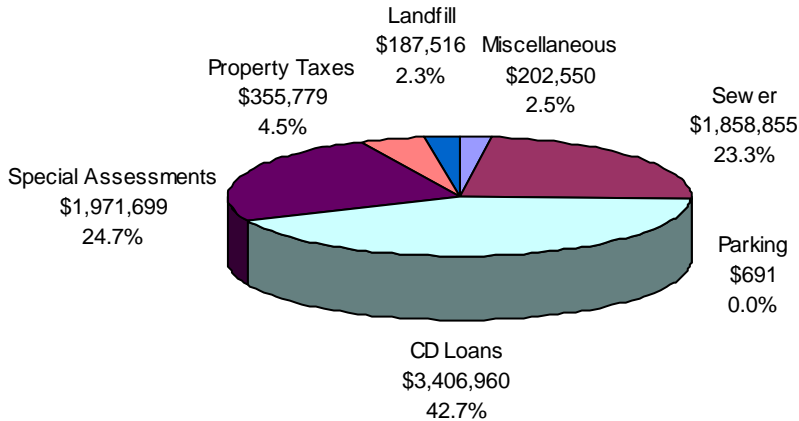
General - Cash	(\$3,353,072.48)	
Emergency	1,125,000.00	
Escrows/Grants	147,056.75	
Public Nursing/Richardson Trust	85,190.92	
Senior Center Foundation/MW Morgan Trust	7,059.82	
Cell Phone	848,670.40	
Computer Reserve	148,027.67	(\$992,066.92)
<hr/>		
Street Maintenance - Cash		192,404.72
Parks, Recreation & Civic Facilities - Cash		(144,501.56)
CDBG - Cash		(817,522.61)
Special Allocation - Cash		1,571,061.49
Riverboat - Cash		248,025.49
Museum		140,403.92
Downtown Business District - Cash		42,949.50
Capital Projects - Cash		9,993,195.97
Aviation - Cash	(1,351,743.70)	
Escrows/Grants	9,387.59	(1,342,356.11)
<hr/>		
Parking - Cash	148,067.76	
Escrows	6,200.00	154,267.76
<hr/>		
Water Protection - Cash	4,878,061.36	
In House Bond Reserve	4,181,578.26	9,059,639.62
<hr/>		
Golf - Cash		(85,890.05)
Mass Transit - Cash		6,830,113.44
Landfill - Cash	5,421,454.92	
Post Closure	4,331,714.92	9,753,169.84
<hr/>		
Worker Compensation - Cash		1,056,262.60
Payroll - Cash		328,265.58
Library - Cash		7,165.87
St. Joseph Gateway TDD - Cash		69,039.04
East Hills CID - Cash		3,866.12
CDBG Loan Funds - Cash		1,043,148.25
		<hr/>
		<b>\$37,110,641.96</b>
		<hr/> <hr/>

## SECOND QUARTER FY2012 FINANCIAL REPORT

### ACCOUNTS AND LOANS RECEIVABLE REPORT COMMENTARY

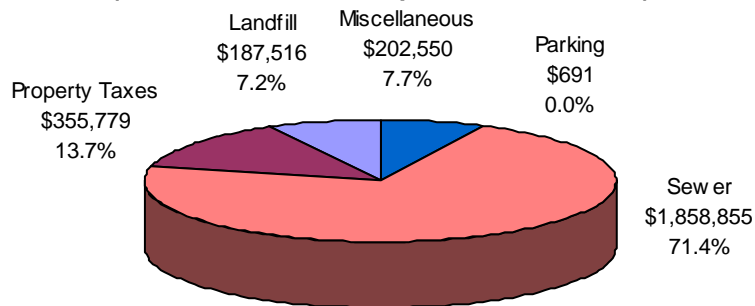
This Accounts and Loan Receivable Report covers the second quarter ended December 31, 2011. The purpose of this report is to identify the various types and amounts of receivables, discuss the City's various collection efforts and provide an estimate of receivable collectability. Total Accounts and Loans Receivable at December 31, 2011 are \$7,984,050, broken out as follows:

#### Accounts Receivable and Loan Receivable Report For Quarter Ended December 31, 2011



Accounts Receivables (below) are generated from routine services provided to City residents and from taxes, licenses and fees. The total due on routine services, as of December 31, 2011, is \$2,605,391. Loans and Lien Receivables (\$5,378,659) are special payment arrangements created for specific individuals within the community. Details of each type will now be discussed in detail by type.

#### Accounts Receivable For Quarter Ended December 31, 2011 (Excludes Loans and Special Assessments)



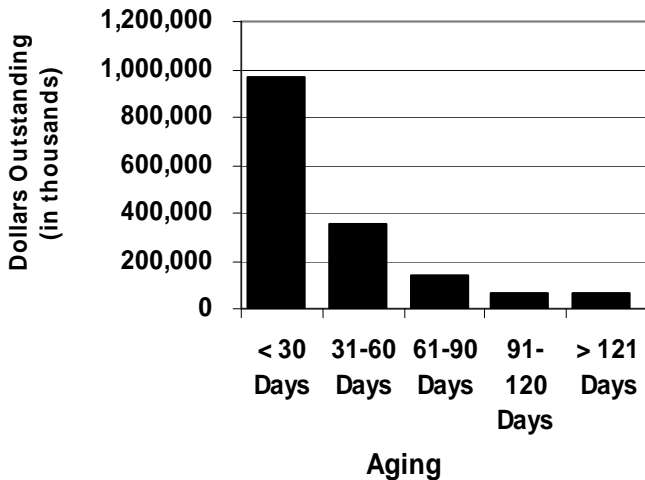
The Accounts Receivable graph above excludes CDBG loans and Special Assessments receivables due to the varying factors. CDBG loans are spread out over 30-40 years, leaving most of the receivable due into the future and not past due. Special Assessments are liens upon property which are assumed uncollectible at the point of issuance due to the nature of the lien.

## SECOND QUARTER FY2012 FINANCIAL REPORT

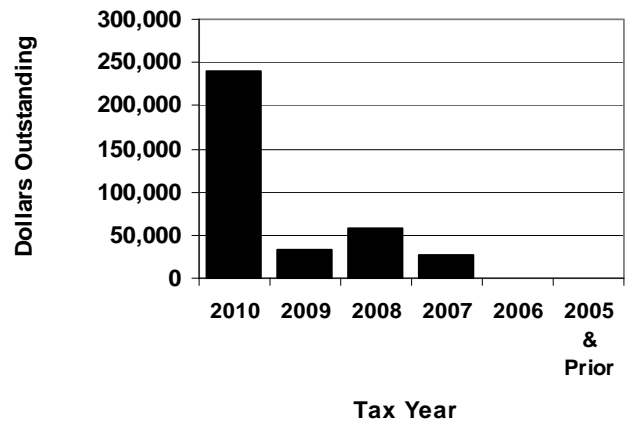
**Water Protection Fund** receivables (71.4%), as shown below, include City billings to South St. Joseph Industrial District, septic load processing charges, and MAWC sewer use charges. It also includes all sewer user charges billed and collected by Missouri American Water Company per Billing and Collection Agreement. The Missouri American Aging is shown below. Accounts over 90 days are turned over to their third party collection agency. Any collections are remitted to the City, less collection fees of 18-25%. These receivables are reported monthly to the Financial Services Department for recording of revenues, allowance for uncollectible accounts, and collection fees.

As of December 31, 2011, total sewer receivables total \$1,858,855. MAWC receivables make up a majority of the receivable with \$1,596,585, eighty-five and nine-tenths (85.9%). The remaining City billings total \$262,270 or 14.1%, most of which is from the South St. Joseph Sewer District (\$163,217). Per contract, SSJSD has 45 days in which to remit payment of amounts due to the City, remaining on the receivable listing longer than most accounts. Their balance is current. The remaining receivable balance due includes the Oak Mill settlement. However, to date only two payments have been received – one a good faith deposit in June, 2010 and one restitution payment through the Court on August 16, 2011. The United States Department of Justice has been notified of Oak Mill’s failure to comply with the settlement schedule.

**MAWC Sewer Account Aging  
As of December 31, 2011**



**Property Taxes Receivable  
as of December 31, 2011**



**Property Tax Prior** Property tax receivables (13.7%), (shown above totaling \$355,779) include the receivables for tax years 2010 & prior. County prior tax collections (excluding protests) from July, 2011 through December, 2011 total \$359,173, compared to \$284,905 for all funds in fiscal year 2011, a twenty-six (26%) percent increase. Protested taxes released by the Buchanan County Collector during the second quarter total \$141,337 from Albaugh, Altec, Sara Lee and Johnson Controls, also an increase from prior year.

**Current Property Tax** billing reports for fiscal year 2012 have been provided by the County Collector. The current receipts consist of collections through November, 2011, received in December, 2011. This is still early in the billing process, so a major portion of the taxes remain due. Receipts for those paying and/or postmarked December 31st will not be disbursed by the Buchanan County Collector until the end of January, 2012. A preliminary comparison of the current year valuations, provided by the Buchanan County Clerk’s office on January 4, 2012, to 2010 tax year valuations reflects an overall increase in assessed valuation of \$2,497,349 or an expected increase of \$280,977 over FY2011 current year tax revenues. The third quarter report should paint a clearer picture whether economic conditions continue to adversely affect the prompt payment of property taxes. As of this date, the Collector’s office is still processing the final December 31, 2011 receipts.

## SECOND QUARTER FY2012 FINANCIAL REPORT

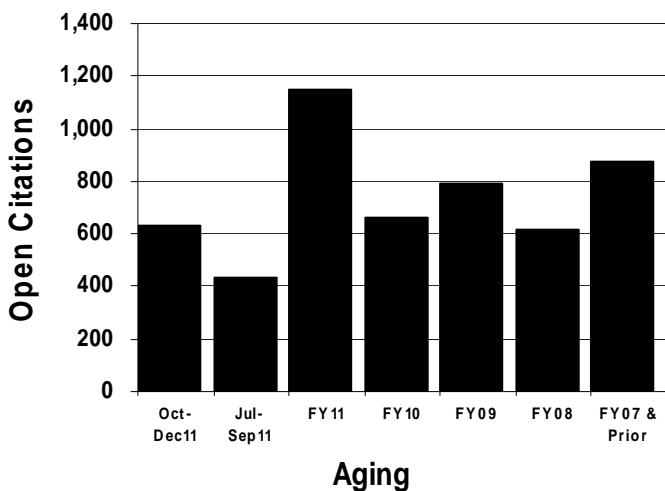
**Landfill Fund** receivables (7.2%) include hauler accounts set up for monthly billing and land leases approved by contract. These are billed by the Financial Services Department based upon reports provided uploaded from WasteWorks (Landfill software). Total billings to date are \$1,222,937, a decrease of \$140,913 - ten (10%) percent over the same period in fiscal year 2011. Total tipping fee revenues of \$1,622,493 represent a decrease of \$175,734, (nine and eight-tenths (-9.8%) percent) from fiscal year 2011. Outstanding receivables, as of December 31, 2011, total \$187,516. One of the long-term trash haulers is experiencing some difficulties and has been taken to cash basis while working on his past due account. This is the third year of decline in Deffenbaugh monthly tonnage.

**Public Parking** receivables (<1%) include parking permits billed for City garages. Other receivables include parking citations outstanding recorded in the Parking Access database, but amounts due remain uncertain due to requests for dismissal, those protested in Municipal Court, etc. A total of 3,759 parking citations have been written this fiscal year – 2,440 by public parking staff, 1,314 by police officers and 5 by fire inspectors.

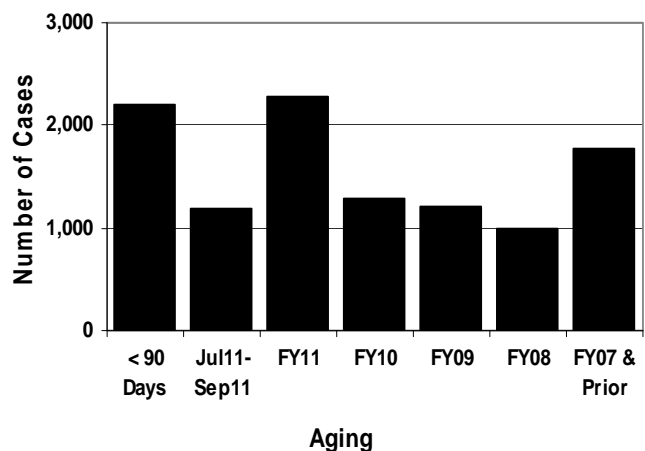
Most revenues collected in the Parking Fund are not included as a receivable due to the possibility of parking tickets being protested, requesting a trial in court, etc. Revenue is recognized when received. To date, total parking fine revenues are \$62,460, of which \$29,045 (90.1%) are fines remitted directly to the City and from collection letters generated by Financial Services. Municipal Court summons have resulted in the remaining \$4,113 (6.6%). The remaining revenues are received from a series of collection letters. A total of 4,419 letters have been mailed out this fiscal year, with 5,158 citations remaining outstanding as of December 31, 2011. The aging of citations is shown in the table below.

The Parking Fund continues to receive one half of the motor vehicle fees collected by the Buchanan County Collector and the \$1 fee added to Ticketmaster events at the Civic Arena to assist in parking lot maintenance fees.

**Aging Open Parking Citations  
as of December 31, 2011**



**Municipal Court Open Cases  
As of December 31, 2011**



**Municipal Court** receivables are recorded in the INCODE Court software. As of December 31, 2011, 10,898 remain open citations - an increase of 342 citations (3%) from the previous quarter.

The table above shows the aging of open cases. As of December 31, 2011, court fines and fees collected total \$523,640, compared to \$622,240 for the same period in fiscal year 2011, a fifteen and nine-tenths (15.9%) percent decrease. City retained Court revenues are \$266,794 compared to \$323,556 in fiscal year 2011, showing a similar decrease. The citations filed for FY2012 total 8,079, compared to 9,048 for

## SECOND QUARTER FY2012 FINANCIAL REPORT

FY2011, a decrease of 969 citations from all Departments. The largest decrease (755) comes from the number of police officer citations filed.

**Miscellaneous Receivables** (7.7%) of the Receivables above are billed by Financial Services. Miscellaneous billings include:

General Fund - LEC charges, fire district contracts, and Administrative fees for Chapter 100 bonds, Heartland Health and Buchanan County shared expenses for maintenance of the communication system; franchise taxes and PILOT taxes due per Chapter 100 agreements, Hockey Club and Figure Skating Club ice rentals, Birth/Death certificate monthly billings, monthly pound fees for area cities, and Buchanan County Health Contract;

Street Maintenance – Street/utility cuts, culvert pipe cost share, street light annual assessments;

Parks Maintenance Fund – Horace Mann monthly leases,;

Public Health Department –Special Allocation Fund – Invoices sent to Buchanan County for County portion of EATS sales tax;

Aviation Fund – Monthly hangar leases, land leases, monthly Airport Café lease;

Mass Transit Fund – Bus station lease, State of Missouri bus passes purchased; franchise taxes;

Payroll Fund – Retiree and Cobra insurance billings.

**Business Licenses/Permits** are also miscellaneous receivables, but not included in the total. Most of these billings are unknown at the time of billing as many are based upon gross receipts unknown at the time of renewal.

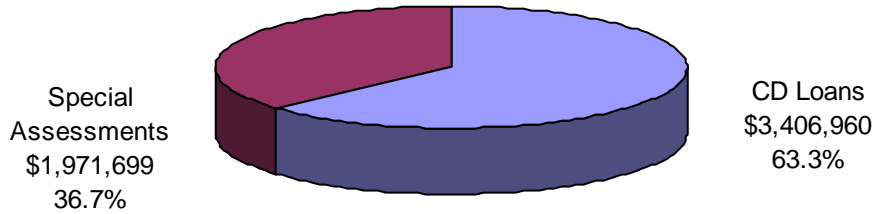
**Annual licenses, permits and inspections** for business activity are billed and collected by the Customer Assistance Department and recorded in Permits Plus Software when received. A total of 2,044 new and temporary business licenses and permits have been issued since May 1, 2011, the new billing cycle. The distribution of all new business permits and licenses issued are broken down by type as follows:

Type	FY2012		YTD Revenue	
	New	Temporary	FY12	FY11
Liquor licenses	1	43	\$6,039	\$12,028
Alcohol server licenses	623	222	\$15,630	\$12,525
Health permits/ inspections	51	95	\$14,476	\$18,172
Alarm permits	271	18	\$8,491	\$8,962
Fire inspection permits	40	16	\$3,965	\$7,263
Trade licenses	121	1	\$60,757	\$56,115
Contractor licenses	3	0	\$3,250	\$2,850
Business licenses	520	19	\$114,146	\$81,516
Totals	1,630	414	\$226,754	\$199,431

Collection efforts continue for the expired business licenses due on June 30, 2011. To date, these efforts include the original renewal application, delinquent letters, and phone calls. A summons to Municipal Court will be forthcoming for those failing to renew. To date, 56 of those business licenses remain expired.

## SECOND QUARTER FY2012 FINANCIAL REPORT

### Loan & Special Assessment Accounts Receivable As of December 31, 2011



**Lien & Special Assessment** receivables (36.7%) total \$1,971,699 include demolition liens (\$1,020,532), general code violations for weed and trash liens (\$862,036), and street and sewer improvement/use liens (\$89,131). Demolition and weed and trash liens are billed and collected by the Customer Assistance Department, with payment arrangements available on demolition liens up to a ten (10) year period in which to pay back the City. Sewer Improvements and Street Special Assessments are billed and collected by the Financial Services Department.

Accounts deemed to be collectable may be pursued through additional collection letters and, if necessary, lawsuits filed in Buchanan County Circuit Court as a personal debt of property owners. Inspectors continue to be issue summons to Municipal Court for violations. The City requests restitution for any costs incurred in cleanup of the property. Amounts paid by the defendant include fines for non-compliance and any City restitution for that particular violation.

Fiscal Year 2012 year-to-date collections for all liens total \$69,331, compared to \$66,840 or an increase of \$2,491 (3.7%) for the same period in fiscal year 2011.

<b>Aging of Special Assessments - Amount Due</b>			
<b>Period</b>	<b>Dollars</b>	<b>Dollars (%)</b>	<b>#</b>
Current	68,973	3.5%	263
Jul- Aug10	112,564	5.7%	559
Jan-Jun10	280,974	14.3%	916
Jul- Dec09	453,046	23.0%	802
FY09	125,063	6.3%	429
FY08	93,326	4.7%	390
FY07	837,753	42.5%	2,031
<b>Total Outstanding</b>	<b>1,971,699</b>	<b>100.0%</b>	<b>5,390</b>

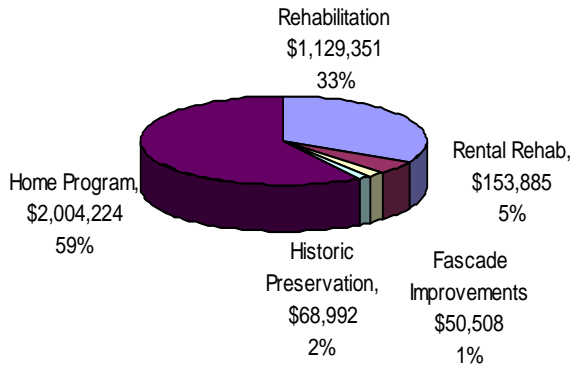
**Community Development (C.D.) Loan** receivables (63.3%) are low-interest loans made to low and moderate income residents under regulations promulgated by the Federal Department of Housing and Urban Development (HUD). These loans vary in length from 15 to 40 years. Although total loans outstanding are \$3,406,960, less than one percent (0.4%) or \$12,518 are principal and interest past due.

The Accounting Division, in the Financial Services Department, bills and monitors these accounts. The C.D. Loan Committee, comprised of Financial Services, Community Development and Legal staff, meet monthly to discuss accounts with balance portions greater than 30 days delinquent and decide upon the collection

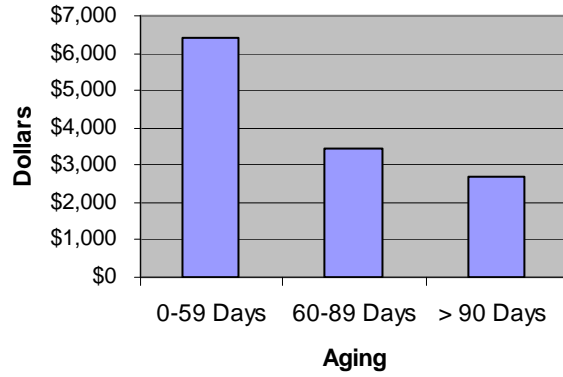
## SECOND QUARTER FY2012 FINANCIAL REPORT

measures to be used, from general collection letters to foreclosure if necessary. The number outstanding accounts and loan amounts due vary by type and are listed below.

**CD Loans Outstanding  
As of December 31, 2011**



**CDBG Loan Aging  
As of December 31, 2011**





**SECOND QUARTER FY2012 FINANCIAL REPORT**

**PURCHASE ORDERS (CONTRACTS) BETWEEN \$5,000 AND \$25,000  
COMMENTARY**

The City's purchasing policy allows the City Manager to approve contracts between the amounts of \$5,000 and \$25,000. The following lists those contracts\*\* issued in the first quarter of Fiscal Year 2012 between those limits.

	A	B	C	D	E	F	G	H
3	10/3/2011		Suddenlink		\$ 25,000.00		Annual Contract for Air Time for City produced spots to air on cable channels	CM
4	10/6/2011		United Structural Erectors		\$6,750.00		Rental of 17' Crane and Clam Shell for Debris/Snal Removal	WPF
5	10/10/2011		Professional Pavement Products		\$10,426.00		Road Vista Meter, Car Charger and Extension Pole with Wireless Remote	Police
6	10/11/2011		Kustom Signals Inc.		\$ 15,045.00		(3) G3 Vision 40GB GPS Ream Cam	Police
7	10/12/2011		World Wide Technology		\$ 12,465.60		(20) HP Compaq 6000 Pro Micro Tower Computers	IT
8	10/21/2011		Trane		\$ 5,968.00		Annual Service Agreement	Health
9	10/21/2011		World Wide Technology		\$ 5,000.00		(10) HP Compaq 6000 Pro Micro Tower Computers	IT
10	10/25/2011		Logan Contractors Supply Inc.		\$ 5,596.00		(2) ADA Detectable Warning Panels	Streets
11	10/27/2011		Central Power Systems		\$ 11,300.00		Replace Transmission in Engine 12	Fire
12	11/1/2011		Kustom Signals, Inc.		\$ 15,045.00		(3) G# Vision 40GB HDD MDC Rear Camera	Police
13	11/1/2011		A-T Solutions		\$ 14,640.00		116 Scene PD V.4/501 Enterprise Site License Upgrade Plan and Upgrade Credit	Police
14	11/2/2011		Halsey Inc - Serv Pro		\$ 15,986.45		Repair Water Damage on Social Welfare Board Section of Patee Market	Health
15	11/7/2011		G T Distributors Inc.		\$ 9,549.75		(5) Lightbars Sirens & Siren Speakers	Police
16	11/8/2011		World Wide Technology		\$ 7,309.00		400 Symantec Protection Suite Enterpriss Renewal for 1 Year	IT
17	11/10/2011		Central Power Systems		\$ 9,700.00		Transmission Replacement for Unit 0429	Transit
18	11/17/2011		McIntire Management Group		\$ 25,000.00		Flow Control A.R.I. Air Relief Valves	WPF
19	11/17/2011		CDW Government Inc.		\$ 9,330.00		500 WebSense Sec. Suite Renewal for 1 Year	Bldg Mtnce
20	11/22/2011		Piping Alloys Inc.		\$ 5,120.41		4" Schedule 40 304L A312 Stainless Steel Pipe	WPF
21	11/30/2011		World Wide Technology		\$ 11,409.60		(15) Apple Ipad2 WI-FI + 3G Tablet 64GB	IT
22	12/1/2011		Detection Instruments Corp		\$ 15,000.00		(6) ODA Log Units and Repair Parts	WPF
23	12/1/2011		Catholic Charities		\$ 14,232.00		MOESG Allocation - Homeless Prevention	CDBG
24	12/1/2011		Legal Aid of Western		\$ 5,690.00		MOESG Allocation - Homeless Prevention	CDBG
25	12/1/2011		Social Welfare Board		\$ 12,810.00		MOESG Allocation - Essential Services	CDBG
26	12/7/2011		World Wide Technology		\$ 5,220.15		Cisco Catalyst 3750VZ	IT
27	12/12/2011		Gillig Corp		\$ 5,000.00		On-Site Electric Training Class for Mechanics	Transit
28								
29								
30			** Does not include purchase orders issued for the following:					
31			Community Development Rehab Loan Projects					
32			Gasoline Purchases					
33			Price Agreement Purchases					
34			Work Orders for Professional Services approved by a Master Agreement					

## SECOND QUARTER FY2012 FINANCIAL REPORT

### ROUTINE BUDGET TRANSFERS COMMENTARY

Routine Budget Transfers are allowed under "Administrative Code Sec. 2-1052. Budget Transfers. (abridged & supplemented)" The following statement appears on the Routine Budget Transfer Form.

1. There will be no budget transfers without council authorization from/to salary & wage line items from/to other budget line items....Transfers shall be allowed within these line items.

[If the request is transferring from/to salary line items from/to non salary line items....a budget amendment ordinance is required.]

2. There will be no budget transfers without council authorization from/to employee benefits line items from/to other budget line items ...with the exception of uniform allowance, car/mileage allowance and conference/training/travel.

[If this request is transferring from/to benefit line items from/to non benefit line items...a budget amendment ordinance is required.]

3. There will be no transfers without council authorization from capital outlay line items with the exception that once budget approved capital items are purchased and there are funds remaining, these funds can be transferred. Capital items which have not been approved by the council in the budget and which exceed \$5,000, must receive council approval before they are purchased.

[If this request is transferring from a capital line item to any other line item and all budgeted capital items have not been purchased....a budget amendment ordinance is required. (Please indicate if all items have been purchased.)

[If this request is for the purchase of an unbudgeted capital item exceeding \$1,000, even though there are sufficient budgeted funds....you'll need to prepare a budget amendment ordinance.]

The following report reflects routine budget transfers for the second quarter FY2012, sorted by Fund and Department. Most transfer forms contain several transactions. This is why there can be several lines of adjustments for each Transfer Number. The transfer number is an ID entered by staff when transfers are processed.

The major reason for the transfer is labeled with a short description. When there are multiple transfers per form, any amount over \$1,000 has a notation of the item being increased.

#### **Fiscal Year 2012**

**For the Quarter Ending :**                    December 31, 2011

<u>Transfer Number</u>	<u>Object</u>	<u>Expenditures Decrease</u>	<u>Object</u>	<u>Expenditures Increase</u>	<u>Comments</u>
<b><u>Police</u></b>					
BT034	1630	(3,362.00)	1365	3,362.00	Cameras & Tasers
<b><u>Public Health</u></b>					
BT059	5680	(50,000.00)	4680	50,000.00	Tobacco Cntrl Grant to Correct Line Item
<b><u>WATER PROTECTION</u></b>					
<b><u>Capital Projects</u></b>					
BT047	1720	(1,774,000.00)	1410	1,774,000.00	Disinfection Station Design
		<u>\$ (1,827,362.00)</u>		<u>\$ 1,827,362.00</u>	

**SECOND QUARTER FY2012 FINANCIAL REPORT**

**VENDOR SERVICE CONTRACTS BY DEPARTMENT  
COMMENTARY**

The report below lists all of the existing vendor contracts with the City. Unless otherwise noted, they are local vendors. List is in order of current year expiration date.

<b>Service</b>	<b>Service Provider</b>	<b>Orig Contract Periods</b>	<b>Orig Ext Periods</b>	<b># of Ext. Left</b>	<b>CY Contract Ext Expires</b>	<b>Final Ext Expires</b>	<b>Advertise Date Approx.</b>	<b>Date RFP Due Approx.</b>	<b>Dept</b>
Copier Rental	ProServ	1	3	3	Apr-2012	Apr-2015	Nov-2014	Dec-2014	FS
Lawn Mowing for WPC	Mark's Lawn Mowing	1	2	2	Apr-2012	Apr-2014	Jan-2014	Feb-2014	PW
City Cemetery Mowing	J & P Services	1	2	2	Apr-2012	Apr-2014	Feb-2014	Feb-2014	PH
On Call- Architectural	Riverbluff Architects	1	4	4	Apr-2012	Apr-2016	Dec-2015	Jan-2016	PW
On Call- Architectural	Ellison Auxier Architects	1	4	4	Apr-2012	Apr-2016	Dec-2015	Jan-2016	PW
On Call- Architectural	Goldberg Architects	1	4	4	Apr-2012	Apr-2016	Dec-2015	Jan-2016	PW
On Call- Architectural	Creal Clark & Siefert	1	4	4	Apr-2012	Apr-2016	Dec-2015	Jan-2016	PW
Backfill & Repair of Street Cuts	JD Bishop Construction	1	1	0	Jun-2012	Jun-2012	Feb-2012	Mar-2012	PW
Transit Pension Trustee Service	US Bank Institutional Trust Roeland Park, KS	1	2	2	May-2012	May-2014	Mar-2014	Apr-2014	MT
Vending Machine Service	Smith Vending/Acme	1	2	2	Apr-2012	Apr-2014	Feb-2014	Mar-2014	MT
Professional Asbestos Verification & Analysis	Asbestos Consulting & Testing Lenexa, KS	1	2	0	May-2012	May-2012	Mar-2012	Apr-2012	PM
On Call - Professional	Burns & McDonnell Engineering Co Kansas City, MO	1	4	1	May-2012	May-2013	Feb-2013	Mar-2013	PW
Employee Health	Blue Cross Blue Shield of KC	1	1	0	Jun-2012	Jun-2012	Jan-2010	Jan-2012	HR
Land Lease Agreement Rosecrans Airport	Life Net Air Medical Service	1	4	2	Jun-2012	Jun-2014	Feb-2014	Mar-2014	AV
Police Pension Investment Custodian	Citizens Bank and Trust Maryville, MO	1	4	1	Jun-2012	Jun-2012	Mar-2012	Apr-2012	FS
Banking	Citizen's Bank and Trust	1	4	1	Jun-2012	Jun-2013	Feb-2013	Mar-2013	FS
Procurement Cards	Commerce Bank Kansas City, MO	1	4	1	Jun-2012	Jun-2013	Feb-2013	Mar-2013	FS
City-wide Trash Service	K.I.C., Inc. dba Keep It Clean, Inc.	1	2	2	Sep-2011	Sep-2014	Mar-2014	Apr-2014	FS

## SECOND QUARTER FY2012 FINANCIAL REPORT

Auditing	Cochran, Head & Co.	5	0	0	Jun-2015	Jun-2015	Dec-2014	Jan-2015	FS
Bond Counsel	Gilmore and Bell Kansas City, MO	5	0	0	Jul-2015	Jun-2015	Feb-2015	Mar-2015	FS
Long Term Disability	CIGNA Overland Park, KS	3	0	0	Jul-2013	Jun-2013	Mar-2013	Mar-2013	HR
Financial Advisor	Piper Jaffray Leawood, KS	1	4	0	Jun-2012	Jun-2012	Mar-2012	Mar-2012	FS
Police Pension Administrative Svcs	Citizens Bank and Trust Maryville, MO	1	4	0	Jun-2012	Jun-2012	Mar-2012	Apr-2012	FS
Workers' Compensation Third Party Administrator	Thomas McGee, L.C. Kansas City, MO	1	Subject to Annual Renewal	Subject to Annual Renewal	Jun-2012	Jun-2012	None	None	HR
Workers' Compensation Excess Insurance Greater than \$350,000 per claim	Safety National Casualty Co. Brokered by Thomas McGee, L.C.	1	Subject to Annual Renewal	Subject to Annual Renewal	Jun-2012	Jun-2012	None	None	HR
Workers' Compensation Bond	Safety National Casualty Co. Brokered by Thomas McGee	1	Subject to Annual Renewal	Subject to Annual Renewal	Jun-2012	Jun-2012	None	None	HR
Landfill Engineering Services	SCS Engineers Overland Park, KS	1	4	3	Aug-2012	Aug-2015	Feb-2015	Mar-2015	PW
Landfill Engineering Services	Aquaterra Environmental, Inc.	1	4	3	Aug-2012	Aug-2015	Feb-2015	Mar-2015	PW
Bridge Design and Structural Analysis Assistance	HDR, Inc. Kansas City, MO	1	4	3	Aug-2012	Aug-2015	Feb-2015	Mar-2015	PW
Property Insurance	Great American Insurance CBIZ BCK&W	1	Subject to Annual Renewal	Subject to Annual Renewal	Dec-2012	Dec-2012	None	None	HR
Boiler & Machinery Insurance	Chubb CBIZ BCK&W	1	Subject to Annual Renewal	Subject to Annual Renewal	Jun-2012	Jun-2012	None	None	HR
Airport Liability Insurance	ACE Property & Casualty CBIZ BCK&W	1	Subject to Annual Renewal	Subject to Annual Renewal	Jun-2012	Jun-2012	None	None	HR
GASB 45 Actuarial Services	Hause Actuarial Solutions Overland Park, KS	1	4	1	Jun-2012	Jun-2013	Feb-2013	Mar-2013	FS
Merchant Card Services	U. S. Bank	1	4	1	Jun-2012	Jun-2013	Feb-2013	Mar-2013	FS
Surveying Services	Midland Surveying	1	4	0	Jul-2012	Jul-2012	Mar-2012	Apr-2012	PW

## SECOND QUARTER FY2012 FINANCIAL REPORT

Flood Insurance	Travelers Cretcher- Lynch & Co. Kansas City, KS	1	Subject to Annual Renewal	Subject to Annual Renewal	Jul-2012	Jul-2012	None	None	HR
Soft Drink Concession - Heritage Softball Complex	Cadbury Schweppes Bottling	1	4	0	Jul-2012	Jul-2012	May-2012	May- 2012	PR
Mapping -GIS	Midland GIS Maryville, MO	5	4	0	Jul-2012	Jul-2012	May-2012	May- 2012	PW
Temporary Labor	The Staffing Center	1	2	1	Aug-2012	Aug- 2013	May-2013	Jun-2013	PR
Transit Long Term Disability	Todd M. Joe, Broker for Met- Life Stewartsville, MO	2	0	0	Sept. 30, 2012	Sept. 30, 2012	Jul-2012	Jul-2012	MT
Transit Life & AD&D Insurance	OCHS, Inc. Broker for Minnesota Life St. Paul, MN	3	0	0	Sep-2014	Sep- 2014	Jul-2014	Aug- 2014	MT
Airport Café	Michelle McMillian	5	5 (1 Year)	5 (1 Year)	Sep-2016	Sep- 2021	May-2021	May- 2021	AV
Transit Advertising Signs	Houck Transit Advertising St. Paul, MN	5	0	0	Oct-2016	Oct- 2016	Jun-2016	Jul-2016	MT
Transit vehicle and General Liability Ins.	Crane Agency, Broker for Travelers Chesterfield, MO	1	0	0	Sep-2012	Sep- 2012	Jul-2012	Aug- 2012	MT
Lawn and Lot Care Services for Transit	Mark's Law Mowing	1	1	1	Apr-2012	Apr- 2013	Feb-2013	2/222013	MT
Asphalt Milling & Overlay	Keller Construction	1	5	4	Oct-2012	Oct- 2016	Jul-2016	Aug- 2016	PW
Removal of Roots in Sewer Lines	Duke's Root Control, Inc. Syracuse, NY	1	2	0	Nov-2011	Nov- 2011	Aug-2011	Sep- 2011	PW
Elevator Maintenance and Repair Services	Express Elevator Agency, Missouri	1	2	1	Nov-2011	Nov- 2012	Aug-2012	Sep- 2012	PW
Professional Engineering Services - WPC	Black & Veatch Corporation Kansas City, MO	1	4	2	Dec-2011	Dec- 2013	Aug-2013	Aug- 2013	PW
Realty Services	Reece & Nichols Ide Capital Realty	1	3	1	Dec-2011	Dec- 2012	Aug-2012	Sep- 2012	CW
Liability Insurance	MOPERM; CBIZ BCKW	1	Subject to Annual Renewal	Subject to Annual Renewal	Dec-2012	0	None	None	HR
Legal Services	B W Law Group	5	0	0	Jun-2016	Jun- 2016	Mar-2016	Mar- 2016	L
Environmental Issues	Ameritas Group Lincoln, NE	2	1	0	Jun-2012	Jun- 2012	Jan-2010	Feb- 2010	HR

## SECOND QUARTER FY2012 FINANCIAL REPORT

Transit Drug Screen	OHS - COMPCARE	3	0	0	Dec-2012	Dec-2012	Oct-2012	Nov-2012	MT
Primary Care for Workers Comp Injuries	OHS - COMPCARE	3	0	0	Dec-2012	Dec-2012	Oct-2012	Nov-2012	MT
Transit Dental Insurance	CBIZ/BCK&W Agent for Delta Dental Insurance	2	0	0	Dec-2012	Dec-2012	Oct-2012	Nov-2012	MT
Uniforms	Walker Towel & Uniform Kansas City, MO	1	3	3	Jan-2012	Jan-2015	Jul-2014	Aug-2014	FS
Softball Officiating Services	St. Joseph Umpires and Scorekeepers Association	1	4	1	Jan-2012	Jan 1, 2013	Nov-2012	Dec-2012	PR
Legal Services Labor and Employment Law	The Lowenbaum Partnership, LLC St. Louis, MO	5	0	0	Jun-2012	Jun-2012	Feb-2012	Mar-2012	L
Golf Professional	Mike Habermehl	3	2	2	Jan-2013	Jan-2015	Sep-2015	Oct-2015	PR
Soft Drink Concessions - Civic Arena	Cadbury Schweppes Bottling	5	0	0	Jan-2013	Jan-2013	Sep-2012	Oct-2012	PR
FAA	ATC & Airway Facilities Sector Office FAA Logistics Branch KCMO	5	0	0	Jan-2013	Sep-2013	Jun-2013	Jul-2013	AV
Employee Assistance Program	Catholic Charities	3	1 (3 year period)	0	Feb-2013	Feb-2013	Oct-2012	Nov-2012	HR
TIF Advisory & Bond Counsel (Ec Dvlpmnt)	Williams & Campo, P.C. Lee's Summit, MO King Hershey, P.C. Kansas City, MO	5	0	0	Jun-2013	Jun-2013	Feb-13	Mar-13	L
Transit Management Services	First Transit Cincinnati, OH	5	0	0	Jun-2013	Jun-2013	Jan-2013	Mar-2013	MT
Legal Services Plannng and Zoning Issues	Williams & Campo, P.C. Lee's Summit, MO	6	0	0	Jun-2013	Jun-2013	Feb-2013	Mar-2013	L
Legal Services Plannng and Zoning Issues	Cunningham, Vogel I& Rost, P.C. St. Louis, MO	6	0	0	Jun-2013	Jun-2013	Feb-2013	Mar-2013	L
Employee Life	EMC National Life Des Moines, IA	3	0	0	Jun-2013	Jun-2013	Feb-2013	Mar-2013	HR
Patee Market Snow Removal	A C Lawn Services	3	0	0	Oct-2013	Oct-2013	Aug-2013	Aug-2013	PH

## SECOND QUARTER FY2012 FINANCIAL REPORT

Transit Pension Actuarial Services	CBIZ Benefits & Insurance Cumberland, MD	3	0	0	Dec-2013	Dec-2013	Oct-2013	Nov-2013	MT
Fixed Base Operator	Express Flight, Inc. Gary Patterson Sr	10	0	0	Jan-2014	Jan-2014	None	None	AV
MO. ANG	Drop Zone Land Lease	5	1 (5 Years)	0	Jan-2014	Jan-2014	None	None	AV
Consultant	CBIZ/BCK&W	3	Optional Annual Renewal	Optional Annual Renewal	Jan-2014	Jan-2014	Oct-2013	Nov-2013	HR
Legal Services Regulatory Issues	William D. Steinmeier, P.C. Jefferson City, MO	7	0	0	Jun-2014	Jun-2014	Feb-2014	Mar-2014	L
Utility Related Issued	Cunningham, Vogel & Rost St. Louis, MO	5	0	0	Jun-2014	Jun-2014	Feb-2014	Mar-2014	L
Farmland Lease	Bryan Paden Wathena, KS	5	0	0	Oct-2014	Oct-2014	Jul-2014	Aug-2014	AV
Self-Service Fueling Station at Rosecran	Express Flight, Inc	5	0	0	Jan-2015	Jan-2015	Oct-2014	Oct-2014	AV
Exclusive, Non-Alcoholic Beverage Sponsorship for Fairview Golf Course	Pepsi Beverages Co	5	0	0	May-2015	May-2015	Feb-2015	Feb-2015	PR
Construction and Design Related Issued	Seigfreid, Bingham, Levy, Selzer & Gee, P.C. Kansas City, MO	5	0	0	Jun-2015	Jun-2015	Feb-2015	Mar-2015	L
Exclusive Beverage Sponsorship - Bode Ice Arena/Sports Complex	7UP/Snapple Group	5	0	0	Aug-2015	Aug-2015	Apr-2015	Apr-2015	PR
Herzog Contracting Company Land Lease	Flight Department	50	0	0	Jul-2043	Jul-2043	None	None	AV
BMS Land Lease	Dan Bayer 100 N. Airport Rd	99	0	0	Oct-2067	Oct-2067	None	None	AV
C-1 Aircraft Hangar	Bill Brown	Month to Month Lease	0	0	Month to Month Lease	Month to Month Lease	None	None	AV
MiHo Property Lease	Reddick Farms, Inc. DeKalb, MO	1	3	3	Apr-2010	Apr-2013	Dec-2012	Dec-2012	PL
Recycling Services	RSP, Inc.	1	On-going 30 days notice	0	None	None	Not bidding until Recycling Center is relocated.	None	PW
Drug & Alcohol Testing	Heartland Occupational Medicine St. Joseph, MO	1	Subject to Annual Renewal	Annual Renewal		0	None	None	HR

## SECOND QUARTER FY2012 FINANCIAL REPORT

Work Comp Initial Treatment Services	Heartland Occupational Medicine St. Joseph, MO	1	Subject to Annual Renewal	Annual Renewal	0	None	None	HR
Workers' Compensation Actuary	Towers Perrin - Tillinghast Minneapolis MN	1	Subject to Annual Renewal	Annual Renewal	0	None	None	HR



**TIF PROJECT UPDATES**

**for Quarter Ended**

**December 31, 2011**

TIF PROJECT NAME	TYPE	PROJECT STATUS	TOTAL APPROVED REIMBURSABLE COSTS				AMOUNT REIMBURSED TO DATE	PROPERTY TAX PILOTS		SALES TAX EATS		MORE THAN/ (LESS THAN) TREND
			ORIGINAL	1ST AMENDED	2ND AMENDED	3RD AMENDED		BUDGET	ACTUAL	BUDGET	ACTUAL	
<b>North Shoppes - Phases 1 &amp; 2 of North County TIF district. Approved August 2003. Developers-Bob Johnson, RED Development, Buchanan County</b>	IDA Issued Bonds - Paid off in 2028	646,000 square foot shopping center. Except for one pad site, center is complete and fully operational. Buchanan County still has several projects to complete - sidewalks, Green Acres cul-de-sac, etc.  Reimbursable costs included Northridge Sewer extension, four lane parkway through the development, sidewalks and landscaping throughout the project, façade enhancements, extraordinary grading to prepare the site, stormwater lagoon, Green Acres repaving and cul-de-sac, pedestrian sidewalks on and off-site.	\$24,285,415	\$25,522,391	\$35,884,772	\$38,217,335	\$34,086,629	\$1,114,981	\$21,873	\$2,532,000	\$993,435	(\$2,631,674)
				Added a portion of Phase 2 into Phase 1 for Theater		Cover additional County costs in Phases 1 & 2.	RED has been reimbursed \$28,194,202. County has been reimbursed \$6,380,207 and has \$65,424 to be disbursed on a Pay as You Go when all bond payments have been made. City reimbursed \$996,008 for our share of Northridge sewer.		Except for the Taxes Paid Under Protest by Kohl's, Remaining tenants paid Dec11. County distributes	Includes City, County and Franchise Tax incremental EATS		Sales tax to date 1.5% over FY2011.
<b>Stockyards Redevelopment (Triumph Foods, LLC). Approved October 2003.</b>	MDFB Issued Bonds - Paid off in 2025	550,000 square foot pork processing facility. Total investment approximately \$130 million. Fully operational. Current employment - 2,722.	\$7,000,000				\$6,766,097	\$660,763	\$0	\$45,840	\$25,576	(\$681,027)
							Developer has been completely reimbursed the approved \$5,600,000 for property acquisition, demolition, and site improvements. City has been reimbursed \$1,166,097 for improvements to Stockyards Expressway.		Paid in Dec, 2011 - Distributed to City and Bond Trustee in Jan, 2012.	Includes City, County and Franchise Tax incremental EATS. Greatest percentage from franchise taxes in March, 2011.	Also includes cafeteria tenant sales taxes, not previously budgeted.	Triumph donates \$100,000 to SJSD for five years; \$25,000 to SJPD for three years; \$50,000 annually to United Way. Keep their headquarters in SJ or pay City \$1 million.
<b>3rd Street Hotel Development (Holiday Inn) Approved January 2004. Developer: HISJ Holdings LLC</b>	Pay-as-you-go 10-12 years to pay out  Developer created TDD to help generate revenues.	Renovation of 170-room hotel to regain Holiday Inn franchise; restaurant conversion for nationally franchised restaurant; landscaping improvements; parking & exterior lighting improvements. Completed except for exterior façade improvements.	\$2,700,000				\$1,233,443	\$130,394	\$0	\$149,190	\$80,388	(\$199,196)
			\$2,500,000 certified. \$200,000 withheld for façade.				Disbursements on hold until all taxes caught up.		2010 & 2011 taxes delinquent.		Includes City share of add'l Hotel/Motel taxes and 1 cent TDD tax.	Sales, TDD Sales & Hotel/Motel taxes caught up.
<b>Tuscany Towers - Phase 1 TIF Plan only Approved September, 2005. Project yet to be approved. Developer: JSC Development</b>	Pay-as-you-go 23 years after revenue generation begins	Phase 1 - development of 175,000 sq feet of restaurant, hotel, bank/office, and lifestyle retail use. Reimbursement for new lift station and extension of force mains along east side of I-29 to Cook, extended to Corinth subdivision; extending water service and other utilities; stormwater system; and US169 road/intersection improvements. Much of the infrastructure work complete. No buildings constructed or tenants announced as yet.	\$5,549,042				\$0	\$0	\$0	\$0	\$0	N/A
									No PILOTS anticipated			

**TIF PROJECT UPDATES**

**for Quarter Ended**

**December 31, 2011**

TIF PROJECT NAME	TYPE	PROJECT STATUS	TOTAL APPROVED REIMBURSABLE COSTS				AMOUNT REIMBURSED TO DATE	PROPERTY TAX PILOTS		SALES TAX EATS		MORE THAN/ (LESS THAN) TREND
			ORIGINAL	1ST AMENDED	2ND AMENDED	3RD AMENDED		BUDGET	ACTUAL	BUDGET	ACTUAL	
<b>EBR/HHS Development</b> Approved October 2005 Developers: EBR Enterprises & HHS Properties	Pay-as-you-go	13.2 acres at intersection of Blackwell Rd & Belt Highway. A mixture of retail and office space. Reimbursable expenses for retaining walls, storm water detention, street lighting, sidewalks, Cronkite Road improvements, landscaping, etc. Three restaurants and office/medical bldg now open. HHS Properties now leasing.	\$3,297,232	\$5,529,620			\$668,863	\$109,450	\$0	\$106,780	\$48,152	(\$168,078)
				Add'l phases plus overages on site work. Approved SO 7045-3/26/07			Costs certified to date - \$4,484,898.42 EBR - \$2,757,896.24 HHS - \$ 1,727,002.18		Taxes Paid Dec11, Distributed to City and Developer in Jan12.		Total EATS \$48,152 - EBR (70%) - \$33,707; City infrastructure (30%) -	2011 County EATS Accrual already reversed in FY12.
<b>Uptown Redevelopment District - Project A</b> Approved March 2005 Developer: St. Joseph Redevelopment Corp.	Pay-as-you-go 23 years	Demolition of old Heartland Hospital west in order to provide a developable area.  Discussions with developer - demolition costs as well as costs related to developing the plan would be reimbursed, however no formal written agreement exists as yet to this effect. Amount would be approx. \$3,072,071 minus any federal grants received for this phase.	See cell under project status description				\$0	\$0	\$0	\$0	\$0	\$0
									No PILOTS anticipated			No construction on project as yet
<b>Mitchell Avenue Corridor</b> Approved June 2006 Developer: American Family Insurance Company	Pay-as-you-go 23 years	In order to serve an expanded AFI building and to improve access to the entire TIF district, a new gravity flow sewer was installed and improvements to Mitchell Avenue are being completed. Improvements benefit AFI, Mo Western University, and any future development along Mitchell Avenue Corridor.	\$3,974,270	\$5,272,673			\$1,411,207	\$383,140	\$0	\$13,870	\$4,597	(\$392,413)
				Approved by SO 7224 on 12/3/07/bond issuance per SO7361 on 5/19/08.			Bonds - \$4,103,755.39		Taxes Paid Dec11, Distributed to City and Bond Trustee in Jan12.		Franchise Tax and EATS Sales tax from cafeteria within American Family facility.	
<b>Uptown Redevelopment - Ryan Block Project</b> Approved December 2006 Developer: Olin Cox	Pay-as-you-go 23 years	The first project within the Frederick Avenue TIF District established under the Uptown Redevelopment umbrella. The developer intends to rehab two buildings, 1137-1141 Frederick into 3300 sq ft of commercial space below and 6,600 sq ft of apartments on top two floors. The bldg at 1125 Frederick will be demolished to provide a parking lot. Reimbursable costs include lot paving, upgrades to renovations, & facade improv.	\$317,767				\$0	\$0	\$48	\$0	\$10	\$58
							No reimbursement request have been submitted.	No anticipated PILOTS for FY2012.		No activity.	Franchise taxes only on utility usage by upstairs tenants.	No reimbursement request has been submitted.

**TIF PROJECT UPDATES**

**for Quarter Ended**

**December 31, 2011**

TIF PROJECT NAME	TYPE	PROJECT STATUS	TOTAL APPROVED REIMBURSABLE COSTS				AMOUNT REIMBURSED TO DATE	PROPERTY TAX PILOTS		SALES TAX EATS		MORE THAN/ (LESS THAN) TREND
			ORIGINAL	1ST AMENDED	2ND AMENDED	3RD AMENDED		BUDGET	ACTUAL	BUDGET	ACTUAL	
<b>East Hills Redevelopment Project</b> - TIF Approved Dec, 2007 - Redevelopment Agreement Approved 1/3/08	Currently Pay As You Go Proposed Bond Issuance.	Project to include remodel exterior of JC Penney's, Sears and Dillards. Also includes remodel of three mall entrances, lifestyle center, a new big box store, renovation of existing tenant spaces. Public infrastructure improvements includes traffic signals at Belt & Frederick, Frederick & Sherman. crosswalk signals, upgrade existing right-of-way, public bus stop. The project also will address underground storm water concerns.	Total Reimbursable Costs - \$45,113,678  Per SO7242 passed 1/3/08.	Total Reimbursable Costs - \$46,539,416 TIF - \$30,897,042 CID - \$15,642,374 Per SO7279 passed 2/11/08.			Total CID Revenue - \$1,767,642 Disbursed to date: \$2,659,272 East Hills TIF - \$1,813,823 East Hills CID - \$845,449  TIF Costs Certified to Date: \$22,118,296 CID Costs Certified to Date: \$14,796,999	\$534,895	\$0	\$279,000	\$150,452	(\$663,443)  Gordmans & Charming Charlies new tenants. Seasonal tenants out as of Dec 31, 2011.
<b>Cook Road Corridor Redevelopment Project</b> Approved March 24, 2008 Developer: Greystone Partners Land Development, LLC	Sewer Revenue Bonds/ Sewer Connection Fees	Project to include: (1) residential subdivision on approximately 185 acres of land into over 350 single family and townhouse housing units; (2) construction improvements to Cood Road resulting in three-lane section, concrete curb and gutter, stormwater drainage and raised grass medians; (3) construction of sanitary sewer system improvements sewer lines, a new pump station and gravity sewer main and (4) construction of 12 inch water line from Cook Road to Woodbine Road.	\$4,781,786			Sewer Improvements - \$2,378,839.65 Pay As You Go - \$42,900  \$2,463,930.29- Certified to Date	\$35,700	\$6,946	\$0	\$0	Real proptry taxes being received/distributed to Developer.  Few homes completed and franchise taxes being received.	(\$28,754)  Other revenue source - \$500 sewer connection fee assessed per property.
<b>Center Building Redevelopment Project</b> Approved January 25, 2010 Developer: Mid-City Partnership, Inc.	Pay As You Go	Project includes development listed at 613 Edmond St. and 119-123 S. 6th St. Renovation includes removal of the 1961 sheet metal façade and the restoration of the remaining exterior building elements. Building encompasses 19,060 sq. ft and will be divided into one 15,250 sq. ft unit for restaurant/banquet facilities with three planned retail/office units at 609, 611 and 613 Edmond St. for a total of 3,810 sq. ft. office/retail space. The Brazilian Steakhouse is currently under construction. To date - Aqua Vital Salon and 2 Trendy LLC have	\$1,355,097			\$14,576  \$1,197,597.00- Certified to Date	\$0	\$0	\$11,750	\$3,658	PILOTS not expected until FY2012  Em Chamas only open evenings, so minimal sales taxes coming in. Other tenant quarterly files sales tax.	(\$8,092)

**TIF PROJECT UPDATES**

**for Quarter Ended**

**December 31, 2011**

TIF PROJECT NAME	TYPE	PROJECT STATUS	TOTAL APPROVED REIMBURSABLE COSTS				AMOUNT REIMBURSED TO DATE	PROPERTY TAX PILOTS		SALES TAX EATS		MORE THAN/ (LESS THAN) TREND
			ORIGINAL	1ST AMENDED	2ND AMENDED	3RD AMENDED		BUDGET	ACTUAL	BUDGET	ACTUAL	
<b>Developer Agreement - The Commons</b> <b>Approved July, 2007</b> <b>Developer: Earthworks Excavation Company</b>	CID Bonds	Project to include development of 612,780 square feet of retail and office space upon 73 acres of land at intersection of Interstate 29 and South 169 Highway. Under construction.  Commons Community Improvement District (CID) Cooperation Agreement approved per SO7256 (1/14/08). Yet to establish CID tax rate. Approval of bond issuance approved per SO 7257 (1/14/08). Special Ordinance No. 8124 (12/13/10) amended Developer Agreement to forego calculated base effective	\$6,503,977  City reimburseable \$5,754,977.36 CID tax to pay \$749,000.00 per SO7255 (1/14/08).				\$1,420,881  All approved reimbursable costs have been submitted and approved. As of this date, CID Bonds have not been issued. CID remains inactive.	\$6,112	\$0	\$380,500	\$290,961  City Sales Tax EATS Only.	(\$95,651)  Mr. Goodcents open spring, 2010. Sonic opened Aug, 2008. Waffle House opened Nov, 2007. Base \$250K eliminated per Second Amended Agreement starting July11.
<b>Developer Agreement - Fountain Creek</b> <b>Approved July, 2008</b> <b>Developer: SDG Developments, LLC &amp; Partners</b>	Pay As You Go	Mixed Use Project including approximately 68 acres of both commercial and residential development with a projected market value of \$45,000,000 upon development at the intersection of Mason Road and South 22nd Street.	City reimburseable \$1,815,454 per Special Ordinance No. 7420, passed 7/28/08.				\$0	\$751	\$0	\$0	\$0	To date residential homes only constructed. No sales tax anticipated yet.
<b>Developer Agreement - Cook Crossings</b> <b>Approved April, 2011</b> <b>Developer: St. Joseph Partners, LLC</b>	Pay As You Go	Approximately 12.15 acres of commercial use development with a capital investment of \$13.65 million at the intersection of Cook Road and North Belt Highway. Phase I completion date tentatively set as September 30, 2012. Phase 2 completion date tentatively set as October 31, 2012.  CID sales tax also to be initiated - 1% sales tax and .a special assessment of \$ .40 per square foot upon the tenants annually. Distribution 50% of City General Sales taxes	City reimburseable \$900,000, plus interest - SO8195, passed 4/18/11.  SO8196, passed 4/18/11				\$0  CID - \$3,600,048 CID Special Assessments - \$1,906,890; STR (.75%) - \$1,290,521.23	\$0	\$0	\$0	\$0	Under construction - Anticipated opening date for Dick's Sporting Goods Feb, 2012.