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## Comprehensive Annual Financial Report, 1999

City of St. Peters

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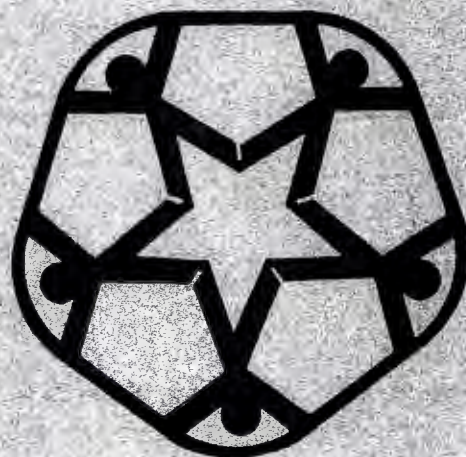
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# CITY OF ST. PETERS, MISSOURI

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*Comprehensive Annual Financial Report  
Fiscal year ended September 30, 1999*



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**CITY OF ST. PETERS, MISSOURI**  
**COMPREHENSIVE ANNUAL FINANCIAL REPORT**  
**FISCAL YEAR ENDED SEPTEMBER 30, 1999**

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*Report issued by the Office of Administration*

*Timothy M. Wilkinson, CPA  
Assistant City Administrator*

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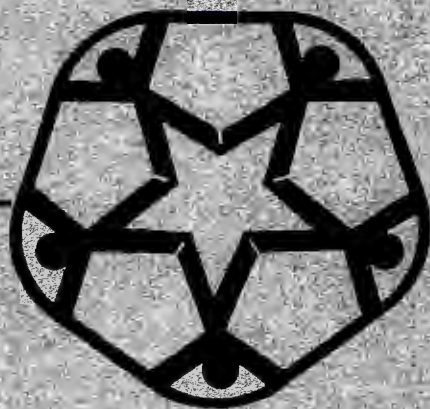
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# Part I - Introductory Section



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# ST. PETERS

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December 16, 1999

To the Citizens of the City of St. Peters, Missouri:

The comprehensive annual financial report of the City of St. Peters, Missouri (City) for the fiscal year ended September 30, 1999 is hereby submitted. Responsibility for both the accuracy of the data, and the completeness and fairness of the presentation, including all disclosures, rests with the City. To the best of our knowledge and belief, the enclosed data are accurate in all material respects and are reported in a manner designed to present fairly the financial position and results of operations of the various funds and account groups of the City. All disclosures necessary to enable the reader to gain an understanding of the City's financial activities have been included.

The comprehensive annual financial report is presented in three sections: introductory, financial, and statistical. The introductory section includes this transmittal letter, the City's organizational chart, and a list of principal City officials. The financial section includes the independent auditors' report on the general purpose financial statements, the combining and individual fund and individual account group financial statements and schedules, and supplementary data. The statistical section includes selected financial and demographic information generally presented on a multiyear basis.

This report includes all funds and account groups of the City. The City provides a full range of services that include police protection; water and sanitary sewer service; residential trash collection; construction and maintenance of streets and infrastructure; planning, zoning and code enforcement; health; recreational activities; and cultural events. This report also includes the financial statements of the City of St. Peters Natatorium Foundation, a separate not-for-profit corporation established to support the City's recreational complex. In addition, this report includes the financial statements of the City of St. Peters Public Improvement Corporation (the PIC), a separate not-for-profit corporation, established to finance capital projects of the City. Both the City of St. Peters Public Improvement Corporation and the City of St. Peters Natatorium Foundation are reported as component units of the City and blended as a separate enterprise fund and an expendable trust fund, respectively.

## ECONOMIC CONDITION AND OUTLOOK

Since 1980, the population of the City of St. Peters has more than tripled. The City has kept pace with this growth and the need for additional services while simultaneously reducing the ad valorem tax rate. This is due to the dramatic



increase in sales tax receipts and the growth in assessed valuation of the City. The assessed valuation in the City is nearly triple the valuation in 1985.

The population of St. Peters is younger than that of the nation and the state of Missouri. The median age of the population in 1990 was 29.8 years compared to 33.5 years for Missouri. Approximately one-third of the population was under the age of 18 years. The percentage of young adults, ages 18-24, was 7.01%, while the older adults, 65 years and above, comprised only 4.5% of the population.

According to statistics from the United States Bureau of Census, in 1990, St. Peters' residents over the age of 3 enrolled in school totaled 13,995. The percentage of the City's adult population which graduated from high school was 89.8% and 25.5% of the population obtained a bachelor's degree or higher degree. This compares favorably to the State of Missouri which had a population graduated from high school of 73.9% and a population obtaining a bachelor's degree or higher of 17.8%.

As has been the trend for more than a decade, the City's economy continues to diversify with modern housing, numerous commercial enterprises, several shopping centers, support services, and some industries. Commercial growth is attributable to the City's transportation network, central location in the United States, and expanding resources of labor and materials. Residential growth has been considerable as an outgrowth of expanded employment opportunities in the area.

The City currently has approximately 1,200 business establishments, of which approximately 30 are involved in manufacturing. In addition, there are approximately 600 home-based businesses operating in St. Peters. According to a survey of 20,000 cities published in the November 1993 issue of Home Office Computing magazine, St. Peters was ranked in the top 10 best cities in America for running a home-based business.

There are several major shopping corridors in St. Peters and the City serves as a shopping hub to surrounding communities located throughout St. Charles County. The City's retail service area encompasses an estimated 30-mile radius with a population of approximately 350,000 in the 10-mile radius immediately surrounding the City. The largest shopping center in St. Peters, Mid Rivers Mall (the "Mall"), is also the largest shopping center in St. Charles County. The Mall opened in 1987. Four major department stores anchor the Mall which has approximately 140 shops including a food court, restaurants, and a multi-screen theater. The Mall contains more than 900,000 square feet. The fourth anchor, J. C. Penney, opened on November 1, 1996. In addition, the Mall retail space for specialty stores expanded by approximately 56,000 square feet at that same time.

During fiscal year 1999, residential and commercial building permits were issued with estimated construction values of \$26,328,171 and \$58,740,000, respectively. Residential construction continues to be active, with 264 building permits issued during the year. During the year, the City had over 200,000 square feet of industrial space under construction, with an estimated value of \$9 million. Also during the year, 300,000 square feet of retail and commercial space, with a value of over \$30 million, was either added or re-occupied and over 80,000 square feet of office and hotel space, with an estimated value of \$5 million, was constructed and occupied. In addition, over \$10 million was invested in church, educational, hospital and government facilities resulting in approximately 100,000 square feet of new space.

The economy of St. Peters has flourished even during periods of recession as evidenced by historical increases in assessed valuation, retail sales, and new construction. However, as a suburban community, which is a part of a larger metropolitan area, the City's continued growth can be affected by economic events occurring outside its corporate limits. The City has strived to manage its dramatic growth. Future opportunities will be carefully and conservatively evaluated as the City continues to actively seek new development.

## MAJOR INITIATIVES

### Management Information Systems

During the year ended September 30, 1999, the City implemented various advancements in the Management Information Systems (MIS) area. Included in these advancements were the continuation of migration to a client/server environment and the implementation of new business software.

During fiscal year 1999 the City converted to new accounting, payroll and budget software and selected new police operations software. During fiscal year 2000 we plan to convert utility billing, business licensing, fixed assets, human resources, and parks/recreation software and perform a concern systems update. In addition, the City plans to install the new police software. These new systems should function more efficiently in the Windows NT environment. In future years, the City plans to extract key information from these systems into a data warehouse database.

In addition to the above applications, the City is involved in several other major data processing applications. The Westplex Information Network (WIN) was created several years ago to allow area residents access to the Internet. WIN was established as a separate non-profit entity with its initial directors representing several political subdivisions in St. Charles County. Basic service is free to all St. Charles County residents. In addition, WIN offers special connections that allow users to view graphics on the Internet and download information and mail files directly to their computer. A fee is charged for these special services. WIN has approximately 21,000 registered users.

During the year the City continued its development of a geographic information system and automated mapping/facilities management system (GIS system). This is a multi-year project that, when completed, will consist of computerized streets, topography, and school district boundaries. Currently, the GIS system is being utilized internally at the City.

### Water Works/Sanitary Sewer Operations

The City has two sources of water supply. The first is a 6 million gallon per day treatment plant that is supplied by a well system. The second source of water is the City of St. Louis Howard Bend Water Treatment Plant. Several years ago, the City and the City of St. Charles, Missouri formed a joint venture to build a pipeline to the Howard Bend plant. The City has a long-term agreement with St. Louis that provides for a supply of up to 9.858 million gallons of potable water per day. The City has been able to balance the use of these two sources of water such that energy costs associated with water production and distribution are minimized.

During fiscal year 1999, the City continued to expand the water and sanitary sewer system. City crews constructed approximately 13,690 lineal feet water main. This construction was necessary to allow the City to serve its expanding service area. During the year, 271 water meters were replaced under a plan to convert to an automated meter reading system. The system provides for meters to be read via a touch pad installed near the house or on top of the meter well. This remote read is digital rather than pulse to ensure greater accuracy. The system includes hand-held computer reading units and route manager software. The system can be modified in the future to deliver readings through radio, cable, or phone lines. In addition, the City constructed 12,761 lineal feet of new sewer main to serve a region of the watershed previously without sewers.

In 1999 the City began building its Sanitary Sewer Management System (SSMS) by updating the existing sanitary sewer maps with field verified manhole locations. Approximately 4,200 manholes of the total 4,800 manholes the City owns were field located with a Global Positioning System (GPS) during 1999. These locations were downloaded into the City's GIS system. These locations will allow the linkage between the SSMS and the City's GIS system.

The City also inspected and rated the structural condition of 1,900 manholes. This information was incorporated into a computer database which is the foundation of the City's SSMS. The City has also upgraded its video inspection equipment to increase the efficiency of incorporating pipe inspection data into the SSMS.

The SSMS will enhance the capability of the Public Works engineering and operation staff to prioritize sewer maintenance, repair, and replacement projects. This will allow the City to move from a preventive maintenance system to a proactive maintenance system, which will reduce the future number of sewer back-ups and service interruptions.

During the fiscal year 1999, the City undertook some significant projects utilizing in-house staff. The City converted from Chlorine Gas to Sodium Hypochlorite (liquid chlorine) to provide drinking water disinfection. Converting to Sodium Hypochlorite provides a safer environment for the City employees and residents. It also allowed the City to be in compliance with Sec. 112 (r) of the Clean Air Act, which requires facilities to prepare a risk management plan for certain hazardous chemicals.

This project included the design and construction of architectural, electrical, process control, mechanical, and HVAC modifications and equipment and material procurement. The entire project received DNR approval prior to commencing work. The project was constructed in 30 days without any service interruptions.

City staff also replaced the deteriorated screening equipment at the Wastewater Treatment Plant. The ten-year old failing bar rake was causing pumps within the plant to clog. Each day the pumps were taken out of service and cleaned. The bar-rake was removed and replaced with a combination grinder/screen, and auger unit. This new unit will remove any debris greater than 6 mm from the flow stream and will decrease pump maintenance hours.

September 1999, the Utilities Department delivered its first Water Quality Report to all St. Peters water customers. The Water Quality Report will be updated annually and be available by June 1 each year. This report involved a coordinated effort of

Public Works operations and engineering staff, community relations department, Missouri Department of Natural Resources, and the City of St. Louis

### Solid Waste Management

Fiscal year 1999 was the eighth full year for city-provided residential trash collection. This comprehensive service includes curbside trash and recycling collection twice per week, yard waste collection one time per week, and bulk pickup service. The yard waste that is collected is disposed of at the City's composting facility.

Fiscal year 1999 was the second full year for operations at the municipal waste Central Material Processing Facility (CMPF) and transfer station that became operational in April 1997. City collected residential trash is delivered to the CMPF for separation of material that can be either recycled or composted. The residual trash is then hauled to a landfill. The facility operates in conjunction with a "bluebag" collection system. City residents dispose of recyclables in blue bags, which are placed in their trash containers with other garbage. The blue bags are separated from the other trash at the CMPF, and the recyclables are sorted on various conveyor systems within the facility. Operation of the CMPF has enabled the City to achieve a 40% reduction goal of residential waste to landfills, as legislated by the State of Missouri. Ten different commodities are processed and recycled at the plant. Approximately 9,662 bales and approximately 14.5 million lbs. of material were recycled during the year, a 14% increase from the previous fiscal year. This increase was primarily due to cardboard and office paper collection as more local businesses and institutions recycle. The blue bag household participation rate is slowly trending upwards.

The year 2000 will mark a new recycling promotion featuring contests, signage, and a mascot. The goal is to increase blue bag participation by residents from 50% to 80%.

### Health

During the fiscal year 1999, the City maintained a comprehensive health prevention and code enforcement program featuring activities in animal control, restaurants, mosquito control, noise, and environmental health nuisances. Weed control was centralized with all activities shifted to the EDS Division.

In December 1999, the City will move kennel operations to the new St Charles County Pet Adoption Center, 4850 Mid Rivers Mall Dr. The City will lease kennel space and have an office for resident assistance.

### Public Works

During fiscal year 1999, the City continued its program to repair and maintain existing roadways within the City limits. Asphalt overlay was applied to 7 miles of streets. In addition, the City replaced 13,000 square yards of concrete streets and replaced over 26,000 lineal feet of concrete curbing. This effort facilitated by a computerized pavement maintenance management system that is linked to the GIS system. This method prioritizes street repair projects by more objective measures. The City has installed software that assists in performance curve cost-analysis. This helps the City decide when and where to concentrate maintenance dollars to extend the life and improve performance of our streets.

## Construction Management

During fiscal year 1999 several significant construction projects were either undertaken or continued. Construction continued on the Old Town Levee Project which includes the construction of a new levee, roadways, and a pump station to flood protect approximately 725 acres. Construction on the eastern portion of Executive Centre Parkway commenced and is expected to open early fiscal year 2000. In addition, Phase 1 of Central School Road was finished as well as Woodstone Drive & Queensbrook (Harvester to Page).

Plans for fiscal year 2000 include the completion of the Old Town Levee Project and extending Executive Centre Parkway west to Mid Rivers Mall Drive. Construction is planned for the widening of portions of Central School Road Phase II, Ohmes Road, and Spencer Road. In addition improvements are planned for the intersection of Mid Rivers Mall Drive and Mexico Road.

## Municipal Police Services

During fiscal year 1999 the members of the Police Department continued to expand on a number of programs designed to enhance the relationship between the Department and the Citizens they serve. Once again, National Night Out Against Crime was a huge success with 95% of all neighborhood watch groups participating in the activities. The other neighborhood programs instituted by the members of the Department have taken hold to grow confidence between the police and the residents.

The Police Station expansion project went into full swing. When completed, the expansion will almost double the floor space available for the Police. Included in the project are a modern Police Records office, a large training/meeting room, a state-of-the-art evidence repository, additional office spaces, and a greatly improved locker room facility for the employees.

This past year we solicited for and selected a new software package to better serve the needs of the Police Department. The new system will interface with the City's Geographic Information System, the State of Missouri law enforcement information system, and the FBI's national crime information system. Data that is collected will be more readily available to assess the total needs of the community. This will enable the Police to focus efforts in those areas that demonstrate the greatest need.

Other advances made during fiscal 1999 include a new Police Cadet program designed to attract individuals who desire to become police officers. These employees act in every capacity with the exception of those that require a commissioned peace officer to accomplish. We expanded our DARE program to include the Middle School level. With this expanded program we now provide contact for students from kindergarten through the senior year of high school. We expanded our criminal investigation capabilities by instituting a polygraph program in our Detective Bureau. Not only will this new program enhance our investigative prowess but it will also assist us in our selection process when we hire new police officers.

Chief Ronald S. Neubauer served as the President to the 17,000 member International Association of Chiefs of Police (IACP). The IACP represents 107 countries of the world. In this capacity Chief Neubauer attended many international meetings, discussed law enforcement issues with the President of the United States.

U.S. Attorney General, the Director of the FBI, Administrator of the Drug Enforcement Administration, and many other national, state, and local law enforcement issues.

### Recreation Activities

The Rec-Plex continues to be the recreation hub for St. Charles County. This multi-purpose recreation complex includes: an olympic caliber 50-meter competition pool and diving tank; an indoor recreational pool; an indoor ice rink; a gymnasium with an elevated running track; and many other assorted recreation components. When the facility initially opened, the City was in the national spotlight, as the aquatic events of the 1994 U.S. Olympic Festival and the Alamo World Diving trials were held at the REC-PLEX in July and August of 1994. Thousands of sports fans flocked to the REC-PLEX to see America's top athletes in action. Since that time, the focus of activity has been on the everyday recreation enjoyment of area residents. In excess of 1,250,000 people visited the REC-PLEX this year and enjoyed the numerous recreation alternatives the facility offers. The facility was also the venue for numerous swimming, diving, skating, and ice hockey competitions.

Construction of the REC-PLEX was originally funded by a combination of private corporate donations and a portion of the proceeds from a \$16,000,000 general obligation (G.O.) bond issue issued in February 1993. Major St. Louis corporations had a strong desire to construct world class competitive swimming and diving facilities in the St. Louis metropolitan area. To that end, these corporations donated approximately \$4,500,000 toward the REC-PLEX project. An additional \$1,000,000 was pledged by local businesses and individuals. Approximately \$2,000,000 of these donations were deposited in a permanent endowment fund, the City of St. Peters' Natatorium Foundation, the earnings of which will be used to defray operating expenses of the facility.

The G. O. bonds are linked to a 581-acre Tax Increment Financing (TIF) District that includes the REC-PLEX site. As this economic development district develops, the incremental tax revenue generated by this development will be used to satisfy debt service on the general obligation bonds. To the extent that these incremental revenues are not available, the bonds will be supported as typical G. O. bonds.

Fiscal year 1999 saw a renewed dedication to maintaining the Rec-Plex building and operating systems. Bleacher seating and an office were added to the south arena (in line/ice skating rink). A new three-meter diving platform was constructed to mount diving boards and an expansion of the swim scoreboard enhanced the Rec-Plex status as a premier competition pool. Work also began on the 1,800 square foot expansion and renovation of the St. Peters Senior Center.

During fiscal year 1999, the Rec-Plex hosted the Missouri State High School Boys and Girls Swimming Championship. Other highlights of the special event schedule at Rec-Plex: U.S. Open Synchronized Swim Championship, U.S.S. Junior National Swimming Championship, U.S. Diving Junior National Championship, U.S. Hockey Bantam National Championship, Speedo Cup International Water Polo Championship, and Missouri State High School Water Polo Championship. The special event schedule was punctuated with the Inaugural State Games of America that attracted over 6,000 athletes from 44 different states. Rec-Plex was the host for the swimming, ice skating and Tae kwon Do venues.

## Parks

The parks department had an extremely productive year in 1999. Four new park pavilions were built; one at Rabbit Run Park, one at Spencer Creek Park, and two at Woodlands Sports Park. The field lighting at Old Town, Shady Springs and Sports Center parks was upgraded, and diamond 18 at City Centre Park was completely renovated. A parking lot was added to Oak Creek Park and the horse corral and judge's stand and Lone Wolf Park were replaced. Work completed on the trail system includes lighting along City Centre trail and overlaying Spencer Creek trail. The tennis courts at Laurel Park and Spencer Creek Park were resurfaced. In addition to all these projects, the Parks Department was able to complete an extensive dredging operation to deepen the west end of the Golf and Recreation Center Lake and raise the level of a bordering property.

The City received it's first ever Tree City USA award from the Missouri Department of Conservation and the National Arbor Day Foundation. In addition, the Parks Department officially began a Forestry Group within the Horticulture Division by hiring a Forestry Crew Leader and Parks Worker. Parks staff completed the first full year of working to enforce the City's Tree and Landscape Ordinance. As a result of the Street Tree Program and the requirements of the Tree and Landscape Ordinance, over three hundred new trees were planted along the City streets in 1999. Additional renovations were completed on the grounds around City Centre Lake, with the final phase of boulders being set on the bank. Landscaping was installed around the Rec-Plex South Rink, and one quadrant of the Highway 70/Cave Springs interchange was renovated. Parks staff officially assumed maintenance of the Highway 370 enhancement project site and a new irrigation system was installed at Brown Road Park in the football field. Parks staff assisted with transplanting twenty-three large caliper trees to the new Executive Centre Parkway. These trees were saved from the Boulevard demolition site. Additionally, the Living Memorial Program exceeded its one-hundredth memorial planting in 1999.

## Ranger Enforcement Division

Fiscal year 1999 was the year the Ranger Division built partnerships with park users and residents, and expanded customer service. Capitalizing on the popularity and versatility of the Ranger Mounted Unit, extra attention was directed to promoting and expanding the Ranger Division's Neighborhood Park Watch Program. A recent City survey revealed 97% of residents feel safe in City parks and trails. Throughout the year, Division Park Watchers reported suspicious activities, which helped the Rangers be in the right place at the right time. Record attendance was enjoyed at all Ranger youth Programs which included the Kite Extravaganza, Day and Night Fishing Derbies, Bike Safety Rodeo, Concerts in the Park and Hunter Safety Education Certification. This year the Division experimented with opening the Brown Road MBX Track two days a week for resident children to ride free of charge. Customer service surveys indicate this was an extremely popular program and will be repeated in 2000.

## Cultural Arts Center

St. Peters Cultural Arts Center is in its tenth year of operation. The Art Center obtained Frenchtown Museum as an additional attraction based on the fact that the Cultural Tourism is a new buzzword. Our plans in the future are to combine the two operations and provide the community with visual and performing arts and an opportunity to understand part of the local history. Staff and volunteers have logged

nearly 8,000 items in the collection of memorabilia.

The Art Center hosted nearly 100 performances from our community theater, piano recitals, poetry readings, concerts and demonstrations. Within our walls, fifty-six different visual art exhibits occurred, from watercolors to school shows to wood working. Our reach into the community continues with three festival events and the Youth Summit. It has been a productive quality of life year with the Cultural Arts Center as part of the community focus.

## FINANCIAL INFORMATION

Management of the City is responsible for establishing and maintaining an internal control structure designed to ensure that the assets of the City are protected from loss, theft, or misuse and to ensure that adequate accounting data are compiled to allow for the preparation of financial statements in conformity with generally accepted accounting principles. The internal control structure is designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that: (1) the cost of a control should not exceed the benefits likely to be derived; and (2) the valuation of costs and benefits requires estimates and judgments by management.

### Budgetary Controls

In addition, the City maintains budgetary controls. The objective of these budgetary controls is to ensure compliance with legal provisions embodied in the annual appropriated budget approved by the City's Board of Aldermen. Activities of the general fund, special revenue funds, and debt service fund are included in the annual appropriated budget. Project-length financial plans are adopted for the capital projects funds. In addition, budgets for the water/sewer and solid waste operations are prepared on a basis similar to that of the general governmental funds in order to better manage these operations. The level of budgetary control (that is, the level at which expenditures cannot legally exceed the appropriated amount) is established at the individual fund level.

The City also maintains an encumbrance accounting system as one technique of accomplishing budgetary control. Encumbered amounts do not lapse at year-end. All encumbrances are supported by a purchase order or contract.

As demonstrated by the statements and schedules included in the financial section of this report, the City continues to meet its responsibility for sound financial management.

### General Governmental Functions

The following schedule presents a budget basis summary of general fund, special revenue funds, and debt service fund revenues, expressed in thousands, for the fiscal year ended September 30, 1999, and the amount and percentage of increases and decreases in relation to prior year revenues.



Resources	Amount	Percent of Total	Increase (Decrease) From 1998	Percent of Increase (Decrease)
Taxes	\$23,012	68.28%	(\$664)	(2.80)%
Licenses and Permits	476	1.41%	87	22.37%
Interest	1,468	4.36%	(771)	(34.44)%
Intergovernmental	3,845	11.41%	(947)	(19.76)%
Fines and Forfeitures	1,043	3.09%	281	36.88%
Charges for Services	3,487	10.35%	(38)	(1.08)%
Miscellaneous	370	1.10%	87	30.74%
Total	\$33,701	100.00%	(\$1,965)	

The most significant revenue source for general governmental functions is taxes. Historically tax revenues included a combination of four distinct resources: sales tax, property tax, utility franchise taxes, and the cigarette tax. Table 3 in the statistical section of this Comprehensive Annual Financial Report details a 10-year history of these revenues. During fiscal year 1998, the City recognized use tax revenue of approximately \$1.3 million which had been held by the state pending the outcome of legal action against the State of Missouri. The courts held that the tax was invalid for future years. The revenue recognized represents the non-refundable portion of the use tax collected by the City. The ability to collect use tax in future years is contingent on voter approval. No such proposition has been submitted to the voters at this time. The \$664 thousand decrease in these revenues is primarily the result of the use tax recognition in fiscal year 1998 and increases in sales tax revenue and property tax revenue of approximately \$426,000 and \$404,000 respectively. These increases are the result of strong retail commercial growth.

Interest revenue in fiscal year 1999 decreased approximately \$771,000 from the prior year. This is due primarily to the recognition of the interest of approximately \$468,000 earned on the use tax revenue in 1998 while held by the state (explained above) and the decrease in interest earned as a result of slightly lower fund balances. During fiscal year 1999, returns on the normal investments ranged from a low of 4.76% to a high of 5.94%.

Intergovernmental revenues in fiscal year 1999 were approximately \$3.8 million. The most significant of these revenues were state motor vehicles fuel taxes and fees totaling approximately \$1.6 million, St. Charles County road and bridge taxes totaling approximately \$765,000, and approximately \$843,000 from the Federal Government and St. Charles County for new road construction.

The increase in Fines and Forfeiture of approximately \$281,000 revenue is the result of a continued increased focus on traffic control in subdivisions.

The following schedule presents a summary of general fund, special revenue funds, and debt service fund budget basis expenditures, expressed in thousands, for the fiscal year ended September 30, 1999, and the percentage of increases and decreases in relation to prior year amounts.

Expenditures	Amount	Percent of Total	Increase (Decrease) From 1997	Percent of Increase (Decrease)
General Government	\$898	02.27%	\$258	40.34%
Administration	4361	11.03%	657	17.74%
Police	6354	16.08%	1,212	23.57%
Municipal Court	196	00.50%	21	12.00%
Public Works	4,956	12.53%	814	19.60%
Engineering	1,750	04.43%	341	24.20%
Maintenance	671	01.70%	(38)	(5.36%)
Health	441	01.12%	111	33.64%
Parks and Recreation	7,876	19.93%	2,326	41.91%
Community Relations	618	01.56%	203	48.92%
Cultural/Civic Affairs	290	00.73%	(5)	(1.69%)
Street Improvements	8,789	22.24%	(1,287)	(12.77%)
Debt Service	2,327	05.88%	(65)	(2.72%)
Total	\$39,527	100.00%	\$4,548	

General Government expenditures increased by approximately \$258,000 during 1999. This increase is primarily related to the planning and creation of a T.I.F district which would flood protect approximately 1,400 acres in the Highway 370 corridor to make possible the future office, warehouse and retail development.

Administration expenditures increased by approximately \$657,000 during 1999. The overall increase is in part comprised of professional services for data processing due to the new business software implemented and the shortage of staff of approximately \$159,000 from the prior year. Administration salary and fringes increased by approximately \$179,000 due to pay increases and the addition of new personnel. A lease payment to the Public Improvement Corporation (PIC) of \$321,000 was made during fiscal year 1999. No such expenditure occurred in 1998. Details of this bond issue are discussed later under debt management.

In the Police Department, salaries and fringes increased by approximately \$1 million which includes pay increases, the addition of staff, and contributions to the retirement plan. An increase in capital expenditures of approximately \$106,000 was primarily due to the purchase of vehicles to keep the fleet in good working order and provide vehicles to accommodate the increase in officers.

Public works expenditures had a net increase of approximately \$814,000. The City spent a total of approximately \$950,000 on street repairs in fiscal year 1999 resulting in a decrease of approximately \$100,000 from fiscal year 1998. Also, salary and fringe expenditures increased by approximately \$228,000 due to salary increases and the addition of new personnel. Capital expenditures increased by approximately \$776,000 due to building improvements, acquisition of new vehicles, and machinery and equipment.

Health expenditures increased by approximately \$111,000. This change was the result of an increase of \$63,000 for salary and fringe expenditures, an increase of \$27,000 in professional service expenditures, and an increase of \$12,000 in capital expenditures.

Expenditures for parks and recreation had a net increase of approximately \$2.3 million. Salaries and fringe increased by \$637,000 due to pay increases and staffing additions. Also, there was an increase of approximately \$1.5 million in capital expenditures from fiscal year 1998. Some of the projects undertaken in fiscal year 1999 included four new park pavilions, upgrading of field lighting, and trail and tennis court improvements. In addition, a lease payment was made to the PIC for \$106,000 related to the South Rink project.

Significant new road construction continued in fiscal year 1999. Approximately \$8,789,000 was spent on new construction in fiscal year 1999. Major projects included the widening of Central School Road, Woodstone Drive & Queensbrook (Harvester to Page) and the continuation of the Old Town Levee Project as well as construction of Executive Center Parkway.

#### Fund Balance

On a budget basis, the fund balances of the general, special revenue, and debt service funds remained strong in fiscal year 1999. These fund balances are necessary for implementation of the long-range plan of the City. For instance, in the special revenue Transportation Trust Fund, several major road construction projects are planned for the next several fiscal years. In the General Fund, these accumulated funds will aid in meeting community needs in areas such as solid waste management, and provide funding for additional capital projects. Sound financial planning has allowed the City to keep pace with community needs while maintaining a strong financial position. At the same time, the City has lowered its property tax rate by 7% from 1984 rates.

#### Enterprise Operations

The City's enterprise operations are comprised of four separate and distinct funds: the combined Waterworks/Sanitary Sewer Fund; the Solid Waste Fund; the City of St. Peters Public Improvement Corporation (the PIC); and the Central Materials Processing Facility (CMPF). The PIC was established in 1990 to finance capital projects of the City. The equipment and building that are used in the solid waste collection operation were financed with a \$2,055,000 PIC bond issue. This equipment is leased to the City on an annual appropriations basis. The City is obligated for lease payments to the extent that such payments are budgeted in a given budget year. Holders of the PIC bonds have a security interest in the equipment and real property financed by these bonds. This bond issue was paid off during fiscal year 1999.

City-provided residential trash collection operated at a deficit in fiscal year 1999. Budget basis operating revenues for the solid waste collection operation amounted to \$1,902,984, a 2.4% increase over fiscal year 1998. The cost of collection including capital expenditures and exclusive of depreciation amounted to \$1,767,158. This represents a decrease of approximately \$380,000 from the previous year. Capital expenditures amounted to approximately \$248,000, a decrease of approximately \$247,000 over fiscal year 1998, primarily due to the purchase of more collection vehicles during 1998. Salaries and fringe expenditures increased by approximately \$304,000 from the prior year due to pay increases. In addition, landfill disposal costs increased by approximately \$16,000.

The CMPF had its second full year of operations during fiscal year 1999. Operating revenues and operating expenses were \$2,008,211 and \$2,486,527, respectively. The operating deficit was covered by a contribution from the General Fund. Future profitability of this facility is dependent on a strong recycled materials market and new programs such as the sale of compost.

The waterworks/sanitary sewer operation maintained its sound financial condition in fiscal year 1999. On a budget basis, total revenues exceeded total expenses (exclusive of capital expenditures and debt service) by approximately \$1.6 million. Operating revenues and expenses increased by 6.1% and 8.0%, respectively. Water revenue and sewer revenue increased approximately \$230,000 and \$87,000, respectively. Salaries and fringe increased by approximately \$100,000 due to pay increases. Water purchased from St. Louis increased by \$39,000 due to increased demand. Repair and maintenance of the utility system increased by approximately \$200,000, which included such projects as the Arrowhead Tower Silo painting.

#### Debt Administration

At September 30, 1999, the City had a number of debt issues outstanding. These issues included \$22,435,000 of general obligation (G.O.) bonds, \$15,073,776 of water/sewer revenue bonds, and \$4,795,000 of PIC leasehold revenue bonds. The City continues to maintain its A1 rating from Moody's Investor Service on general obligation issues.

Under the statutes of the State of Missouri, the City's general obligation bonded debt is limited to no more than 10% of the most recent assessed valuation of the City. At September 30, 1999, the City was well within this limit with a legal debt margin of \$37,102,543. This does not include an additional debt limit of 10% of assessed valuation available for street, waterworks, or electric plant improvements. This additional debt margin amounted to \$58,637,543 at September 30, 1999.

During fiscal year 1991, the PIC issued \$2,055,000 of leasehold revenue bonds. The bonds were paid off during fiscal year 1999. During fiscal year 1998, the PIC issued an additional \$5,000,000 of leasehold revenue bonds of which \$4,795,000 was outstanding at September 30, 1999. Proceeds of these bonds will be used to expand the police station, enclose the outdoor in-line rink, and construct renovations to the City Hall building. These revenue bonds do not constitute legal debt or liability for the City and do not constitute indebtedness within the meaning of any constitutional or statutory debt limitation or restriction. Concurrent with the issuance of these bonds, the City entered into a lease agreement whereby the assets acquired or constructed by the PIC will be leased to the City. The lease terminates each September 30, and can be renewed for a period of twenty years. At the end of the twenty-year period, these assets become the property of the City. Rental payments by the City are to be sufficient at all times to pay, when due, the principal, redemption premium, if any, and interest on the 1998 Leasehold Revenue Bonds.

During fiscal year 1999, the City issued \$5,665,291 of Combined Waterworks and Sewerage System Revenue Capital Appreciation Bonds, Series 1999 for the purpose of acquiring, constructing, extending and improving the existing combined waterworks and sewerage system of the City.

## Cash Management

Cash on hand during the year was invested in demand deposits, savings accounts, certificates of deposit, and obligations of the U.S. Treasury. The City's investment policy is to minimize credit and market risks while maintaining a competitive yield on its portfolio. Most City investments are in instruments that have a maturity of less than one year. This is necessary because surplus funds must be available for the next fiscal year should the Board of Aldermen decide to appropriate these monies. All City deposits and investments are either insured by federal depository insurance, collateralized, or held by the counterparty's trust department or agent in the City's name. Acceptable collateral are obligations of the U. S. Treasury, U. S. government agencies, State of Missouri, and local governments in Missouri with populations greater than 400,000. The City's primary investment risk is "Reinvestment Risk". This is the risk that the City's short-term investments may be reinvested at lower yields upon maturity.

## Risk Management

Until June 30, 1998, The City, along with various other local municipal governments, participated in the Missouri Intergovernmental Risk Management Association (MIRMA), an insurance association for workers' compensation, general liability, and property and casualty insurance. The purpose of MIRMA is to distribute the cost of self-insurance over similar entities. MIRMA requires an annual premium payment to cover estimated claims payable and reserves for claims from each entity. The members of MIRMA have no legal interest in the assets, liabilities, or fund balances of the insurance association.

As of July 1, 1998, the City withdrew from MIRMA and initiated a self-insurance program for the City alone. The program is very similar to MIRMA in that the City limits the total losses on an individual and total claims basis through separate umbrella insurance policies. The cost of the new program is estimated to be approximately the same as under the MIRMA program.

## OTHER INFORMATION

### Independent Audit

State statutes require an annual audit by independent certified public accountants. The accounting firm of Rubin, Brown, Gornstein, & Company was retained by the City. The independent auditors' report on the general purpose financial statements and combining and individual fund statements and schedules is included in the financial section of this report.

### Certificate of Achievement Award

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of St. Peters for our Comprehensive Annual Financial Report for the fiscal year ended September 30, 1998. In order to be awarded a Certificate of Achievement, a government unit must publish an easily readable and efficiently organized Comprehensive Annual Report, whose contents conform to program standards. Such reports must satisfy both generally accepted accounting principles

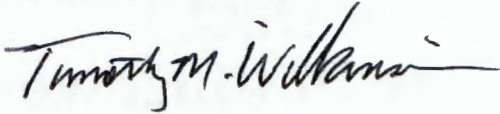
and applicable legal requirements. This is the seventh consecutive year that the City has received this prestigious award. We believe this report continues to conform to the Certificate of Achievement Program requirements. Since the Certificate of Achievement is valid for a period of one year only, we will be submitting this report to the GFOA for their review.

Acknowledgments

The preparation of the Comprehensive Annual Financial Report was made possible by the dedicated service of the entire staff of the Finance Department. Each member of the department and all City employees who supplied information have my sincere appreciation for the contributions made in the preparation of this report.

In closing, without the leadership, interest, and support of the City Administrator, Mayor, and Board of Aldermen, preparation of this report would not have been possible.

Respectfully submitted,

A handwritten signature in black ink that reads "Timothy M. Wilkinson". The signature is written in a cursive style with a long horizontal flourish at the end.

Timothy M. Wilkinson  
Assistant City Administrator

# **City of St. Peters Missouri**

Mayor  
**Thomas W. Brown**

## ALDERMEN

Ward I  
**Betty Woelfel**  
**Joyce Townsend**

Ward II  
**Jerry Hollingsworth**  
**Judy Bateman**

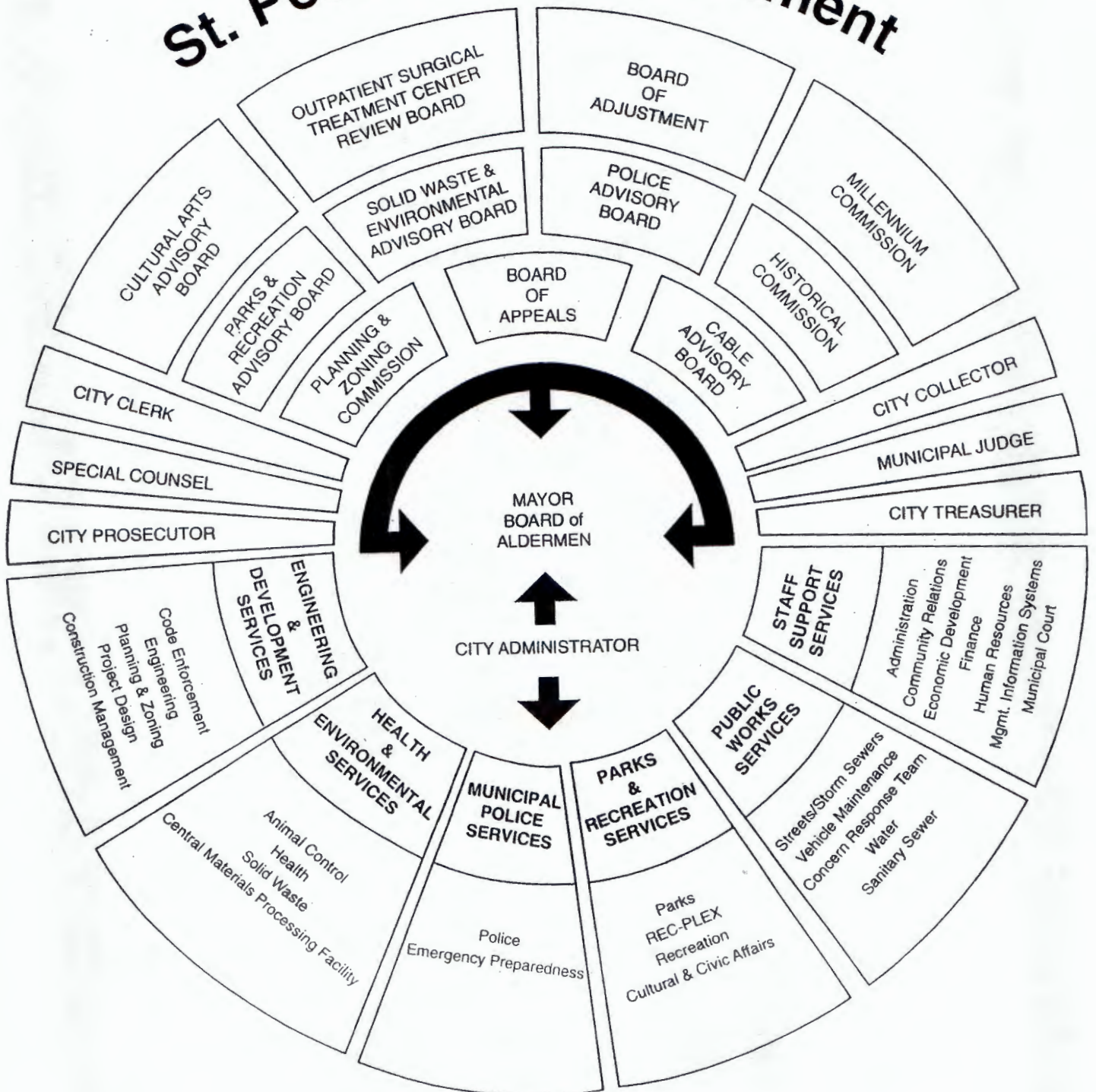
Ward III  
**Len Pagano**  
**Bruce Holt**

Ward IV  
**Donald Aytes**  
**Lewis McLain**

**William P. Charnisky**  
City Administrator

**Timothy M. Wilkinson**  
Asst. City Administrator

# Organizational Structure St. Peters City Government





# Certificate of Achievement for Excellence in Financial Reporting

Presented to

City of St. Peters,  
Missouri

For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended  
September 30, 1998

A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards in government accounting and financial reporting.



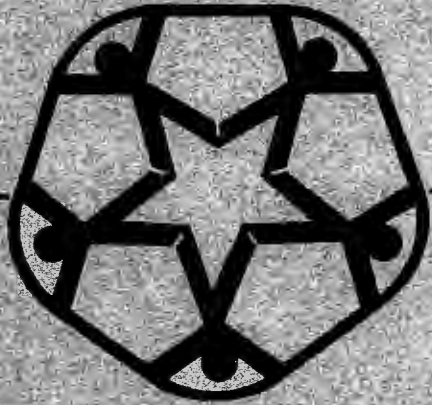
*Cary Brueck*  
President

*Jeffrey L. Essler*  
Executive Director

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## Part II - Financial Section

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## Independent Auditors' Report

The Honorable Mayor and Members  
of the Board of Aldermen  
City of St. Peters, Missouri

We have audited the general purpose financial statements of the City of St. Peters, Missouri as of and for the year ended September 30, 1999, as listed in the table of contents. These general purpose financial statements are the responsibility of the City's management. Our responsibility is to express an opinion on these general purpose financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards 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 general purpose financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the general purpose 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 that our audit provides a reasonable basis for our opinion.

In our opinion, the general purpose financial statements referred to above present fairly, in all material respects, the financial position of the City of St. Peters, Missouri at September 30, 1999, and the results of operations and cash flows of its proprietary fund types for the year then ended, in conformity with generally accepted accounting principles.

In accordance with *Government Auditing Standards*, we have also issued a report dated December 16, 1999 on our consideration of the City of St. Peter's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grants.

Our audit was made for the purpose of forming an opinion on the general purpose financial statements taken as a whole. The combining, individual fund and individual account group financial statements and schedules listed in the accompanying table of contents, which are also the responsibility of the management of the City of St. Peters, are presented for purposes of additional analysis and are not a required part of the general purpose financial statements of the City of St. Peters, Missouri. Such information has been subjected to the auditing procedures applied in the audit of the general purpose financial statements and, in our opinion, is fairly stated in all material respects in relation to the general purpose financial statements taken as a whole.

Rubin, Brown, Gornstein & Co. LLP	230 South Bemiston Avenue
Certified Public Accountants / Business Consultants	St. Louis, MO 63105

The year 2000 required supplementary information on page 35 is not a required part of the general purpose financial statements, but is supplementary information required by the Governmental Accounting Standards Board (GASB), and we did not audit and do not express an opinion on such information. Further, we were unable to apply to the year 2000 information certain procedures prescribed by professional standards because of the nature of the subject matter underlying the disclosure requirements and because sufficiently specific criteria regarding the matters to be disclosed have not been established. In addition, we do not provide assurance that the City is or will become year 2000 compliant, that the City's year 2000 remediation efforts will be successful in whole or in part or that parties with which the City does business are or will become year 2000 compliant.

The Statistical Section on pages 52 through 67 is presented for purposes of additional analysis and is not a required part of the general purpose financial statements of the City. This information has not been subjected to the auditing procedures applied in the audit of the general purpose financial statements, and, accordingly, we express no opinion on it.

*Rubin, Brown, Lornstein & Co LLP*

December 16, 1999



# **General Purpose Financial Statements**

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# CITY OF ST. PETERS, MISSOURI

## COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUPS

September 30, 1999

	Governmental Fund Types				Proprietary Fund Type Enterprise	Fiduciary Fund Types Trust And Agency	Account Groups		Totals (Memorandum Only)	
	General	Special Revenue	Debt Service	Capital Projects			General Fixed Assets	General Long-Term Debt	1999	1998
<b>Assets And Other Debits</b>										
Cash and cash equivalents:										
Held by trustees	\$ —	\$ —	\$ —	\$ —	\$ 9,102,445	\$ 3,341,467	\$ —	\$ —	\$ 12,443,912	\$ 7,857,718
Unrestricted	7,903,861	13,238,706	970,984	1,396,363	292,415	—	—	—	23,802,329	30,248,079
Restricted	—	—	—	—	2,810,401	—	—	—	2,810,401	2,630,672
Investments:										
Restricted	—	—	—	—	1,371,432	—	—	—	1,371,432	1,373,693
Receivables, net of allowances where applicable:										
Taxes	1,390,693	423,738	36,109	—	—	—	—	—	1,850,540	2,087,992
Intergovernmental Services	364,259	1,662,412	—	441,900	—	—	—	—	2,468,571	4,859,682
Accrued interest	36,129	62,160	532	5,928	1,435,019	75,047	18,993	—	1,435,019	1,303,518
Miscellaneous	134,128	404,858	—	—	75,047	18,993	—	—	198,789	158,759
Due from other funds	1,892,203	—	—	—	259,594	—	—	—	798,580	858,806
Investment in joint venture	—	—	—	—	—	—	—	—	1,892,203	2,587,489
Inventory/prepays	251,342	133,556	—	—	2,575,714	—	—	—	2,575,714	2,617,881
Property, plant and equipment, net of accumulated depreciation	—	—	—	—	30,725	—	—	—	415,623	462,786
Amount available for retirement of general obligation bonds	—	—	—	—	41,063,317	—	53,924,837	—	94,988,154	90,626,153
Amount to be provided for retirement of general obligation bonds	—	—	—	—	—	—	—	970,755	970,755	1,248,301
	—	—	—	—	—	—	—	21,464,245	21,464,245	21,991,699
<b>Total Assets And Other Debits</b>										
<b>Debits</b>	\$ 11,972,615	\$ 15,925,430	\$ 1,007,625	\$ 1,844,191	\$ 59,016,109	\$ 3,360,460	\$ 53,924,837	\$ 22,435,000	\$ 169,486,267	\$ 170,913,228

	Governmental Fund Types				Proprietary Fund Type Enterprise	Fiduciary Fund Types Trust And Agency	Account Groups		Totals (Memorandum Only)	
	General	Special Revenue	Debt Service	Capital Projects			General Fixed Assets	General Long-Term Debt	1999	1998
<b>Liabilities, Equity And Other Credits</b>										
<b>Liabilities</b>										
Accounts payable	\$ 730,792	\$ 2,014,728	\$ 758	\$ —	\$ 659,609	\$ —	\$ —	\$ —	\$ 3,405,887	\$ 3,821,498
Accrued payroll	767,654	75,042	—	—	111,893	—	—	—	954,589	733,709
Accrued vacation	542,135	65,319	—	—	116,343	—	—	—	723,797	626,033
Accrued interest payable	—	—	—	—	306,077	—	—	—	306,077	331,087
Deposits held for others/guarantee bonds	—	135,952	—	—	68,150	—	—	—	204,102	196,215
Due to other funds	—	11,228	—	—	1,880,975	—	—	—	1,892,203	2,587,489
Deferred revenue	79,237	494,633	36,112	—	—	—	—	—	609,982	1,019,244
Revenue bonds payable	—	—	—	—	19,476,159	—	—	—	19,476,159	15,289,783
General obligation bonds payable	—	—	—	—	—	—	22,435,000	—	22,435,000	23,240,000
Other liabilities	496,977	605	—	—	67,458	—	—	—	565,040	567,469
<b>Total Liabilities</b>	<b>2,616,795</b>	<b>2,797,507</b>	<b>36,870</b>	<b>—</b>	<b>22,686,664</b>	<b>—</b>	<b>—</b>	<b>22,435,000</b>	<b>50,572,836</b>	<b>48,412,527</b>
<b>Equity And Other Credits</b>										
Investment in general fixed assets	—	—	—	—	—	—	53,924,837	—	53,924,837	50,480,593
Contributed capital	—	—	—	—	20,512,274	—	—	—	20,512,274	21,372,752
Retained earnings:										
Reserved for revenue bond requirements	—	—	—	—	4,181,833	—	—	—	4,181,833	4,004,365
Unreserved	—	—	—	—	11,635,338	—	—	—	11,635,338	11,431,381
Fund balances:										
Reserved for:										
Encumbrances	1,157,348	4,159,503	—	—	—	—	—	—	5,316,851	6,244,958
Capital improvements	—	307,522	—	—	—	—	—	—	307,522	304,719
Stormwater management	273,275	—	—	—	—	—	—	—	273,275	264,026
Inventory/prepays	251,342	133,556	—	—	—	—	—	—	384,898	408,624
Spencer Creek land sales	53,750	—	—	—	—	—	—	—	53,750	53,750
Other projects	769,629	29,100	—	—	—	—	—	—	798,729	257,731
Natatorium Foundation	—	—	—	—	—	3,360,460	—	—	3,360,460	2,944,758
Unreserved - undesignated	6,850,476	8,498,242	970,755	1,844,191	—	—	—	—	18,163,664	24,733,044
<b>Total Equity And Other Credits</b>	<b>9,355,820</b>	<b>13,127,923</b>	<b>970,755</b>	<b>1,844,191</b>	<b>36,329,445</b>	<b>3,360,460</b>	<b>53,924,837</b>	<b>—</b>	<b>118,913,431</b>	<b>122,500,701</b>
<b>Total Liabilities, Equity And Other Credits</b>	<b>\$ 11,972,615</b>	<b>\$ 15,925,430</b>	<b>\$ 1,007,625</b>	<b>\$ 1,844,191</b>	<b>\$ 59,016,109</b>	<b>\$ 3,360,460</b>	<b>\$ 53,924,837</b>	<b>\$ 22,435,000</b>	<b>\$ 169,486,267</b>	<b>\$ 170,913,228</b>



# CITY OF ST. PETERS, MISSOURI

## COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - ALL GOVERNMENTAL FUND TYPES AND EXPENDABLE TRUST FUND For The Year Ended September 30, 1999

	Governmental Fund Types				Fiduciary Fund Type Expendable Trust	Totals (Memorandum Only)	
	General	Special Revenue	Debt Service	Capital Projects		1999	1998
<b>Revenues</b>							
Sales tax	\$ 9,041,394	\$ 5,004,032	\$ —	\$ —	\$ —	\$ 14,045,426	\$ 15,078,375
Property tax	4,195,160	707,349	1,639,496	—	—	6,542,005	6,094,703
Utility franchise tax	2,196,413	2,230	—	—	—	2,198,643	2,223,905
Cigarette tax	242,816	—	—	—	—	242,816	252,456
Licenses and permits	476,393	—	—	—	—	476,393	388,883
Interest	509,038	875,977	82,833	77,734	358,222	1,903,804	2,915,290
Intergovernmental	2,999,184	1,288,999	—	50,900	—	4,201,434	5,660,045
Fines and forfeitures	1,042,820	—	—	—	—	1,042,820	761,982
Charges for services	275,250	3,211,823	—	—	—	3,624,722	3,585,519
Contributions	—	—	—	—	—	—	383
Miscellaneous	90,961	274,646	4,085	—	297,638	667,330	503,942
<b>Total Revenues</b>	<b>21,069,429</b>	<b>11,365,056</b>	<b>1,726,414</b>	<b>128,634</b>	<b>655,860</b>	<b>34,945,359</b>	<b>37,465,483</b>
<b>Expenditures</b>							
Current:							
General government	845,158	85,817	—	—	—	930,975	612,711
Administration	4,218,138	—	—	—	240,158	4,458,296	3,485,844
Police	6,349,428	2,732	—	—	—	6,352,160	5,034,942
Municipal court	195,801	—	—	—	—	195,801	173,871
Public works	2,432,281	2,650,267	—	—	—	5,082,548	3,282,869
Engineering	1,741,928	—	—	—	—	1,741,928	1,329,309
Maintenance	672,597	—	—	—	—	672,597	653,291
Health	441,179	—	—	—	—	441,179	349,800
Parks and recreation	3,491,698	3,903,274	—	—	—	7,394,972	5,209,017
Community relations	614,921	—	—	—	—	614,921	416,458
Cultural and Civic Affairs	290,955	—	—	—	—	290,955	270,237
Capital outlay	—	10,192,028	—	224,188	—	10,416,216	10,583,551
Debt service:							
Principal retirement	—	—	1,000,000	—	—	1,000,000	1,030,000
Interest and fiscal charges	—	368,760	662,413	—	—	1,031,173	1,316,924
Other	—	—	48,634	—	—	48,634	44,611
<b>Total Expenditures</b>	<b>21,294,084</b>	<b>17,202,878</b>	<b>1,711,047</b>	<b>224,188</b>	<b>240,158</b>	<b>40,672,355</b>	<b>33,793,435</b>
<b>Revenues Over (Under) Expenditures</b>	<b>(224,655)</b>	<b>(5,837,822)</b>	<b>15,367</b>	<b>(95,554)</b>	<b>415,702</b>	<b>(5,726,962)</b>	<b>3,672,048</b>
<b>Other Financing Sources (Uses)</b>							
Operating transfers in (out)	(883,331)	304,550	—	—	—	(578,781)	(913,106)
Proceeds from refunding debt issuance	—	—	16,485,524	—	—	16,485,524	—
Payment to escrow agent	—	—	(16,732,242)	—	—	(16,732,242)	—
<b>Total Other Financing Sources (Uses)</b>	<b>(883,331)</b>	<b>304,550</b>	<b>(246,718)</b>	<b>—</b>	<b>—</b>	<b>(825,499)</b>	<b>(913,106)</b>
<b>Revenues And Other Financing Sources Over (Under) Expenditures And Other Financing Uses</b>	<b>(1,107,986)</b>	<b>(5,533,272)</b>	<b>(231,351)</b>	<b>(95,554)</b>	<b>415,702</b>	<b>(6,552,461)</b>	<b>2,758,942</b>
<b>Fund Balances</b>							
Beginning of year, as previously reported	10,463,806	18,478,639	1,202,106	1,548,745	2,502,764	34,196,060	32,452,668
Prior period adjustment	—	182,556	—	391,000	441,994	1,015,550	—
Fund balance, as restated	10,463,806	18,661,195	1,202,106	1,939,745	2,944,758	35,211,610	32,452,668
End of year	\$ 9,355,820	\$ 13,127,923	\$ 970,755	\$ 1,844,191	\$ 3,360,460	\$ 28,659,149	\$ 35,211,610

See the accompanying notes to general purpose financial statements.

# CITY OF ST. PETERS, MISSOURI

## COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL - BUDGET BASIS - GENERAL, SPECIAL REVENUE AND DEBT SERVICE FUNDS For The Year Ended September 30, 1999

	General			Special Revenue			Debt Service		
	Revised Budget	Actual	Variance - Favorable (Unfavorable)	Revised Budget	Actual	Variance - Favorable (Unfavorable)	Revised Budget	Actual	Variance - Favorable (Unfavorable)
<b>Revenues</b>									
Sales tax	\$ 9,400,000	\$ 9,041,394	\$ (358,606)	\$ 4,904,000	\$ 5,004,032	\$ 100,032	\$ —	\$ —	\$ —
Property tax	4,174,775	4,188,603	13,828	670,000	707,349	37,349	1,595,363	1,629,413	34,050
Utility franchise tax	2,262,000	2,196,413	(65,587)	—	2,230	2,230	—	—	—
Cigarette tax	225,000	242,816	17,816	—	—	—	—	—	—
Licenses and permits	484,000	476,393	(7,607)	—	—	—	—	—	—
Interest	500,000	509,038	9,038	1,066,000	875,977	(190,023)	75,000	82,833	7,833
Intergovernmental	2,625,575	2,998,608	373,033	1,684,300	846,012	(838,288)	—	—	—
Fines and forfeitures	984,000	1,042,820	58,820	—	—	—	—	—	—
Charges for services	246,700	275,250	28,550	3,261,000	3,211,823	(49,177)	—	—	—
Miscellaneous	50,500	90,961	40,461	196,634	274,646	78,012	—	4,085	4,085
<b>Total Revenues</b>	<b>20,952,550</b>	<b>21,062,296</b>	<b>109,746</b>	<b>11,781,934</b>	<b>10,922,069</b>	<b>(859,865)</b>	<b>1,670,363</b>	<b>1,716,331</b>	<b>45,968</b>
<b>Expenditures</b>									
General government	2,200,540	812,512	1,388,028	110,367	85,817	24,550	—	—	—
Administration	4,717,428	4,360,709	356,719	—	—	—	—	—	—
Police	6,427,582	6,351,305	76,277	4,822	2,732	2,090	—	—	—
Municipal Court	202,167	195,801	6,366	—	—	—	—	—	—
Public works	3,007,057	2,540,776	466,281	2,755,234	2,415,599	339,635	—	—	—
Engineering	2,083,588	1,749,517	334,071	—	—	—	—	—	—
Maintenance	725,072	670,777	54,295	—	—	—	—	—	—
Health	473,524	441,179	32,345	—	—	—	—	—	—
Parks and recreation	4,293,045	3,758,291	534,754	4,424,076	4,118,000	306,076	—	—	—
Community relations	681,782	617,644	64,138	—	—	—	—	—	—
Cultural and Civic Affairs	348,272	290,305	57,967	—	—	—	—	—	—
Street construction	—	—	—	12,733,593	8,789,131	3,944,462	—	—	—
Debt service	—	—	—	400,000	368,760	31,240	1,959,500	1,957,765	1,735
<b>Total Expenditures</b>	<b>25,160,057</b>	<b>21,788,816</b>	<b>3,371,241</b>	<b>20,428,092</b>	<b>15,780,039</b>	<b>4,648,053</b>	<b>1,959,500</b>	<b>1,957,765</b>	<b>1,735</b>
<b>Revenues Over (Under) Expenditures</b>	<b>(4,207,507)</b>	<b>(726,520)</b>	<b>3,480,987</b>	<b>(8,646,158)</b>	<b>(4,857,970)</b>	<b>3,788,188</b>	<b>(289,137)</b>	<b>(241,434)</b>	<b>47,703</b>
<b>Other Financing Sources (Uses)</b>									
Operating transfers in (out)	(883,331)	(883,331)	—	304,550	304,550	—	—	—	—
<b>Revenues And Other Financing Sources Over (Under) Expenditures And Other Financing Uses</b>	<b>(5,090,838)</b>	<b>(1,609,851)</b>	<b>3,480,987</b>	<b>(8,341,608)</b>	<b>(4,553,420)</b>	<b>3,788,188</b>	<b>(289,137)</b>	<b>(241,434)</b>	<b>47,703</b>
<b>Fund Balances</b>									
Budget basis:									
Unreserved:									
Beginning of year	9,049,319	9,049,319	—	13,188,021	13,188,021	—	1,248,301	1,248,301	—
Transfer (to) from reserved	(322,693)	(448,163)	(125,470)	304,719	(2,805)	(307,524)	—	—	—
End of year	3,635,788	6,991,305	3,355,517	5,151,132	8,631,796	3,480,664	959,164	1,006,867	47,703
Reserved:									
Beginning of year	833,694	833,694	—	333,819	333,819	—	—	—	—
Transfer (to) from unreserved	322,693	448,163	125,470	(304,719)	2,805	307,524	—	—	—
End of year	1,156,387	1,281,857	125,470	29,100	336,624	307,524	—	—	—
Budget basis, end of year	<u>\$ 4,792,175</u>	<u>8,273,162</u>	<u>\$ 3,480,987</u>	<u>\$ 5,180,232</u>	<u>8,968,420</u>	<u>\$ 3,788,188</u>	<u>\$ 959,164</u>	<u>1,006,867</u>	<u>\$ 47,703</u>
Encumbrances, end of year		1,157,348			4,159,503				
Property Tax - Deferred revenue, end of year		(74,690)			—			(36,112)	
GAAP basis, end of year		<u>\$ 9,355,820</u>			<u>\$ 13,127,923</u>			<u>\$ 970,755</u>	

# CITY OF ST. PETERS, MISSOURI

## COMBINED STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND EQUITY - PROPRIETARY FUND TYPE - ENTERPRISE FUNDS

**For The Year Ended September 30, 1999  
(With Comparative Totals For The Year Ended September 30, 1998)**

	1999	1998
<b>Operating Revenues</b>		
Water	\$ 2,755,021	\$ 2,524,728
Sewer	2,462,320	2,375,571
Solid waste	1,829,481	1,787,294
Tap-on fees	319,807	352,923
Tipping fees	1,166,290	536,548
Rental income	429,543	39,160
Recycling income	843,279	800,845
Miscellaneous	509,381	742,731
<b>Total Operating Revenues</b>	10,315,122	9,159,800
<b>Operating Expenses</b>		
Personnel costs	3,914,722	3,381,695
Depreciation	2,645,319	2,539,325
Utilities	440,511	413,266
Purchased water	795,077	756,221
Wastewater treatment costs	82,230	77,092
Landfill fees	1,464,261	451,879
Repairs and maintenance	642,669	635,104
Chemicals and supplies	51,670	212,268
Professional services	322,340	479,524
Office expense	260,416	108,583
Insurance	199,746	109,786
Gasoline and fuel	70,389	75,465
Bad debts	38,637	24,660
Rent	54,597	51,378
Miscellaneous	92,997	547,532
<b>Total Operating Expenses</b>	11,075,581	9,863,778
<b>Operating Loss</b>	(760,459)	(703,978)
<b>Nonoperating Revenues (Expenses)</b>		
Interest on investments	525,741	309,862
Bond interest and fees	(886,925)	(748,571)
Amortization of bond issue costs	(47,155)	(35,206)
Equity loss in joint venture	(42,167)	(41,947)
<b>Nonoperating Expenses, Net</b>	(450,506)	(515,862)
<b>Loss Before Operating Transfers In</b>	(1,210,965)	(1,219,840)
<b>Operating Transfers In</b>	578,781	913,106
<b>Net Loss</b>	(632,184)	(306,734)
Depreciation on contributed assets	1,013,609	1,008,033
<b>Increase In Retained Earnings</b>	381,425	701,299
<b>Fund Equity</b>		
Contributed capital:		
Beginning of year, as previously reported	21,372,752	22,019,934
Contributions:		
Developers, net	153,131	360,851
Other governmental agencies	—	—
Depreciation on contributed assets	(1,013,609)	(1,008,033)
End of year	20,512,274	21,372,752
Retained earnings:		
Beginning of year, as previously reported	15,435,746	14,734,447
Increase in retained earnings	381,425	701,299
End of year	15,817,171	15,435,746
<b>Total Fund Equity</b>	\$ 36,329,445	\$ 36,808,498

# CITY OF ST. PETERS, MISSOURI

## COMBINED STATEMENT OF CASH FLOWS - PROPRIETARY FUND TYPE - ENTERPRISE FUNDS

**For The Year Ended September 30, 1999  
(With Comparative Totals For The Year Ended September 30, 1998)**

	1999	1998
<b>Reconciliation Of Operating Loss To Net Cash</b>		
<b>Provided By Operating Activities</b>		
Operating loss	\$ (760,459)	\$ (703,978)
Adjustments to reconcile operating loss to net cash provided by operating activities:		
Depreciation	2,645,319	2,539,325
Change in assets and liabilities:		
Increase in services receivable	(131,501)	(19,659)
(Increase) decrease in miscellaneous receivables	186,979	(355,901)
(Increase) decrease in inventory	23,083	(17,287)
(Increase) decrease in other assets	304	(358)
Increase in accounts payable	113,815	31,172
Increase in accrued payroll	14,006	29,320
Increase in accrued vacation	8,197	6,758
Increase (decrease) in deposits held for others	(3,650)	3,575
Increase (decrease) in other liabilities	(5,387)	25,463
<b>Total Adjustments</b>	<b>2,851,165</b>	<b>2,242,408</b>
<b>Net Cash Provided By Operating Activities</b>	<b>2,090,706</b>	<b>1,538,430</b>
<b>Cash Flows From Noncapital Financing Activities</b>		
Operating transfers in	578,781	913,106
Advances on interfund balances	781,679	1,125,052
Payments on interfund balances	(1,482,635)	(628,683)
<b>Net Cash Provided By (Used In) Noncapital Financing Activities</b>	<b>(122,175)</b>	<b>1,409,475</b>
<b>Cash Flows Provided By Capital And Related Financing Activities</b>		
Proceeds from issuance of revenue bonds	5,482,270	4,895,530
Principal paid on revenue bonds	(1,350,000)	(955,000)
Interest paid on revenue bonds	(903,108)	(751,839)
Acquisition and construction of capital assets	(3,409,510)	(2,201,815)
Grant proceeds	1,500,000	—
<b>Net Cash Provided By Capital And Related Financing Activities</b>	<b>1,319,652</b>	<b>986,876</b>
<b>Net Cash Provided By Investing Activities</b>		
Interest on investments	499,937	311,413
<b>Net Increase In Cash And Cash Equivalents</b>	<b>3,788,120</b>	<b>4,246,194</b>
<b>Cash And Cash Equivalents - Beginning Of Year</b>	<b>8,417,141</b>	<b>4,169,196</b>
<b>Cash And Cash Equivalents - End Of Year</b>	<b>\$ 12,205,261</b>	<b>\$ 8,415,390</b>

**Noncash investing, capital and financing activities:** During fiscal year 1999, the waterworks/sanitary sewer fund received \$153,131 in contributed water and sewer transportation lines from developers.

# CITY OF ST. PETERS, MISSOURI

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## NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS

September 30, 1999

### 1. Summary Of Significant Accounting Policies

The City of St. Peters, Missouri (the City) was incorporated in 1910. The City operates as a fourth-class city under the Missouri state statutes under the Board of Aldermen/City Administrator form of government. The Board of Aldermen is comprised of eight Aldermen and a Mayor. The City provides the following services: public safety (police), public works, public improvements, water and sanitation, residential trash collection, recreation, community development, health, planning and zoning, and general administrative expenses.

The accounting policies and financial reporting practices of the City conform to generally accepted accounting principles applicable to governmental entities. The following is a summary of the more significant accounting policies:

#### Reporting Entity

The City defines its reporting entity in accordance with Codification of Governmental Accounting and Financial Reporting Standards, Section 2100. The criteria used in determining the scope of the entity for financial reporting purposes includes, but is not limited to, the method of budget adoption, taxing authority, whether debt is secured by revenues or general obligations of the City, the obligation of the City to finance any deficits that may occur, and supervision over the accounting functions.

Component units are organizations for which the City, as the primary government, is financially accountable. To be considered financially accountable, the organization must be fiscally dependent on the City or the City must appoint a majority of the board of the organization and either 1) be able to impose its will on the organization or 2) the relationship must have the potential for creating a financial benefit or imposing a financial burden of the City.

Based on the foregoing, the City's general purpose financial statements include all funds, account groups, agencies, boards, commissions, and authorities that are controlled by or dependent on the City. Accordingly, the City of St. Peters Public Improvement Corporation (the PIC) and the City of St. Peters Natatorium Foundation, separate not-for-profit corporations, have been reported as component units of the City and blended as a separate enterprise fund and an expendable trust fund, respectively.

The PIC was formed in August 1990 for the purpose of facilitating the acquisition and construction of certain capital improvements and facilities solely for the benefit of the City. The City of St. Peters Natatorium Foundation was formed in November 1993 for the purpose of accepting contributions from the community and using the resources to fund improvements to the St. Peters Rec-Plex facility. There are no separate financial statements issued for these component units.

## **CITY OF ST. PETERS, MISSOURI**

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### Notes To General Purpose Financial Statements (*Continued*)

#### **Fund Accounting**

The accounts of the City are organized on the basis of funds or account groups, each of which is considered a separate accounting entity with self-balancing accounts that comprise its assets, liabilities, fund equity, revenues and expenditures, or expenses. Governmental resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. The various funds are summarized by type in the general purpose financial statements. The following fund types and account groups are used by the City:

#### **Governmental Fund Types**

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

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

**Special Revenue** - Special revenue funds are used to account for the proceeds of specific revenue sources (other than major capital projects) that are legally restricted to expenditures for specified purposes.

**Debt Service** - The debt service fund is used to account for the accumulation of resources for, and the payment of, general long-term debt principal, interest, and related costs.

**Capital Projects** - The capital projects fund is used to account for financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by the proprietary fund type).

#### **Proprietary Fund Type - Enterprise**

Proprietary funds are used to account for activities that are similar to those found in the private sector. The measurement focus is on the determination of net income and capital maintenance. Enterprise funds are used to account for operations that are financed and operated in a manner similar to private business enterprises - where the intent of the governing body is that the costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges. The City has four enterprise funds which provide water and sewer treatment, solid waste collection, solid waste processing and public improvement financing services.

## **CITY OF ST. PETERS, MISSOURI**

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### Notes To General Purpose Financial Statements (*Continued*)

Governmental Accounting Standards Board (GASB) Statement No. 20, *Accounting and Financial Reporting for Proprietary Funds and Other Governmental Entities that use Proprietary Fund Accounting*, offers the option of following all Financial Accounting Standards Board (FASB) standards issued after November 30, 1989, unless the latter conflict with or contradict GASB pronouncements. The City elected not to follow FASB standards issued after such date.

#### **Fiduciary Fund Types - Trust And Agency Funds**

Trust and agency funds are used to account for assets held by the City in a trustee capacity or as an agent for individuals, private organizations, other governmental units, or other funds. When the assets are held under the terms of a formal trust agreement, a trust fund is used. Agency funds generally are used to account for assets that the City holds on behalf of others and are purely custodial in nature.

#### **Account Groups**

Account groups are used to establish accounting control and accountability for the City's general fixed assets and general long-term debt as follows:

**General Fixed Assets Account Group** - This group of accounts is established to account for all fixed assets of the City, other than those accounted for in the proprietary fund type.

**General Long-Term Debt Account Group** - This group of accounts is established to account for all long-term debt of the City, except debt accounted for in the proprietary fund type.

#### **Basis Of Accounting**

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. All governmental funds and expendable trust funds are accounted for using a current financial resources measurement focus. With this measurement focus, only current assets and current liabilities generally are included on the balance sheet. Operating statements of these funds present increases (i.e., revenues and other financing sources) and decreases (i.e., expenditures and other financing uses) in net current assets.

All proprietary funds are accounted for on a flow of economic resources measurement focus. With this measurement focus, all assets and all liabilities associated with the operation of these funds are included on the balance sheet. Fund equity (i.e., net total assets) is segregated into contributed capital and retained earnings components. Proprietary fund-type operating statements present increase (e.g., revenues) and decreases (e.g., expenses) in net total assets.

## **CITY OF ST. PETERS, MISSOURI**

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### Notes To General Purpose Financial Statements (*Continued*)

Basis of accounting refers to when revenues and expenditures or expenses are recognized in the accounts and reported in the general purpose financial statements. Basis of accounting relates to the timing of the measurements made, regardless of the measurement focus applied.

The City records transactions during the year on the modified accrual basis of accounting for governmental fund types, the expendable trust fund, and the accrual basis of accounting for the proprietary fund type.

Under the modified accrual basis of accounting, revenues are recorded when both measurable and available. The term “available” is defined as collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. Expenditures are recognized when the related fund liability is incurred, except for interest on general obligation debt which is recognized when due.

Licenses, permits, fines, fees, and miscellaneous revenues (except interest on investments) are recorded as revenues when received in cash because they are generally not measurable until actually received. Interest on investments is recorded as earned since it is measurable and available. Property taxes, utilities franchise taxes, and sales taxes are considered “measurable” when in the hands of intermediary collecting governments and recognized as revenue at that time. Property tax revenue is recognized to the extent it is collected within the current period or expected to be collected within 60 days following the end of the current year.

Under the accrual basis of accounting used by the proprietary fund type, revenues are recognized when earned and expenses are recognized when incurred. Within the City’s waterworks/sanitary sewer fund, an estimated amount has been recorded for services rendered but not billed as of the close of the fiscal year. The receivable was determined by prorating the subsequent cycle billings for the number of days applicable to the current fiscal year.

#### **Budgetary Data**

The Board of Aldermen follow the procedures outlined below in establishing the budgetary data reflected in the general purpose financial statements:

1. On or before August 1, the City Administrator submits to the Mayor and Board of Aldermen a proposed operating budget for the general, special revenue, and debt service funds for the fiscal year commencing the following October 1. In addition, budgets for the waterworks/sanitary sewer, solid waste, and central materials processing facility fund operations are prepared on a basis similar to that of the general governmental funds in order to better manage these operations. The operating budgets include proposed expenditures and the means of financing them. Expenditures may not legally exceed appropriations at the fund level.



## **CITY OF ST. PETERS, MISSOURI**

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### Notes To General Purpose Financial Statements (*Continued*)

2. The annual operating budgets are approved through the adoption of the budget ordinance by the affirmative vote of a majority of the members of the Board of Aldermen and approval by the Mayor on or before September 1 of the preceding budget year. If the budgets have not been passed and approved on or before the last day preceding the budget year (September 30), the budgets and appropriations for the current fiscal year shall be deemed to be rebudgeted and reappropriated for the budget year until a new budget is adopted and approved.
3. The City Administrator is authorized to transfer part, or all, of any unexpended balance among any departments within a given fund.
4. If it is determined that the original budgeted revenues and expenditures need to be increased or decreased, the Board of Aldermen may, by ordinance, make such changes in budgeted revenues and expenditures so long as the total budgeted expenditures do not exceed the amount of budgeted revenues plus beginning unencumbered fund balance. The amount of such supplemental appropriations for the year was not significant.
5. If it appears probable that revenues available will be insufficient to meet the amount appropriated, the Board of Aldermen may, by ordinance, reduce one or more appropriations.
6. Unencumbered appropriations lapse at year-end.

The budgets for the general fund, the special revenue funds, and debt service funds are adopted on a basis which is consistent with generally accepted accounting principles (GAAP), except for the following:

- For GAAP purposes, expenditures are recognized as incurred, whereas the City's budget basis recognizes encumbrances outstanding at year-end as expenditures of the current period. Accordingly, expenditures in the budget and actual comparisons (budget basis) for the general fund are greater than expenditures in the combined statement of revenues, expenditures, and changes in fund balances by \$494,732 for the general fund and less than expenditures in the combined statement of revenues, expenditures and changes in fund balances by \$1,422,839 for the special revenue funds. Encumbered appropriations do not lapse at year-end.
- Grant revenue is generally recognized when the qualifying expenditures are incurred. Due to the City's policy of recognizing encumbrances outstanding at year end as expenditures, certain grant revenues have also been recognized for budget purposes. Accordingly, intergovernmental revenue in the budget and actual comparisons (budget basis) for the general and special revenue funds is less than intergovernmental revenue in the combined statement of revenues, expenditures and changes in fund balances - all governmental fund types by \$576 and \$442,987, respectively.

## **CITY OF ST. PETERS, MISSOURI**

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### Notes To General Purpose Financial Statements *(Continued)*

- Property tax revenue is recognized to the extent it is collected within the current period or expected to be collected within 60 days following the end of the fiscal period on a GAAP basis. Property tax revenue not received at year-end is recorded as deferred revenue. Property tax revenue is recognized on a budget basis at the point in time that the tax is levied. Accordingly, property tax revenues in the budget and actual comparisons (budget basis) for the general fund is less than the corresponding revenues in the combined statement of revenues, expenditures, and changes in fund balances - all governmental fund types by \$6,557. The Debt Service Fund's property tax revenues on a budget basis were \$10,083 less than the corresponding revenues in the combined statement of revenues, expenditures, and changes in fund balances - all governmental fund types.

#### **Prepaid Items**

Payments made to vendors for services that will benefit periods beyond the fiscal year end are recorded as prepaid items.

Prepaid items are equally offset by a fund balance reserve which indicates that they do not constitute "available spendable resources" even though they are a component of net current assets.

#### **Inventories**

Inventories are valued at cost, which approximates market, using the first-in, first-out (FIFO) method. The cost of governmental fund-type inventories is recorded as expenditures when consumed rather than when purchased.

#### **Encumbrances**

Encumbrance accounting, under which purchase orders, contracts, and other commitments for the expenditure of funds are recorded, is employed by the governmental fund types. Encumbrances outstanding at year-end do not constitute expenditures or liabilities and are reported as a reservation of fund balance to indicate that a portion of the fund balance is not available for subsequent appropriation.

#### **Fixed Assets And Depreciation**

##### **General Fixed Assets Account Group**

Fixed assets purchased for general governmental purposes are recorded as expenditures in the governmental funds and capitalized at historical cost in the general fixed assets account group. Contributed fixed assets are recorded at fair market value at the date received.

**CITY OF ST. PETERS, MISSOURI**

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Notes To General Purpose Financial Statements *(Continued)*

Fixed assets consisting of certain improvements other than buildings including roads, bridges, curbs and gutters, streets and sidewalks, drainage systems, and lighting systems have not been capitalized. Such assets normally are immovable and of value only to the City. Therefore, the purpose of stewardship for capital expenditures can be satisfied without recording these assets.

No depreciation has been provided on general fixed assets.

**Proprietary Fund Type**

Property, plant and equipment acquired by the proprietary fund type is stated at cost, including interest capitalized during construction, where applicable. Contributed fixed assets are recorded at fair market value at the date received. Depreciation on assets acquired through contributions is charged to contributed capital.

Depreciation is provided using the straight-line method over the estimated useful lives of the property as follows:

	<u>Years</u>
Plant and structures	20
Water and sewer lines	50
Machinery and equipment	3 - 5

**Bond Discounts/Issuance Costs**

In governmental fund types, bond discounts and issuance costs are recognized in the current period. Bond discounts and issuance costs for proprietary fund types are deferred and amortized over the term of the bonds using the bonds-outstanding method, which approximates the effective interest method. Both bond discounts and issuance costs are presented as a reduction of the face amount of bonds payable.

**Compensated Absences**

City employees earn vacation during the current year which must be taken in the subsequent year. Accrued vacation time is recognized as a liability when earned and any unused accumulated vacation is payable to employees upon termination. Accrued vacation is recorded in the respective governmental or proprietary fund type from which it will be paid. Sick leave benefits do not vest and are recorded as expenditures when paid.

## **CITY OF ST. PETERS, MISSOURI**

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### Notes To General Purpose Financial Statements *(Continued)*

#### **Fund Equity**

##### **Contributed Capital**

Contributed capital in the enterprise funds consist primarily of that portion of property, plant and equipment which was financed through government contributions and through Federal and state capital grant revenues. Federal and state grants are generally recognized as contributed capital when the related expenditure is made and amounts become subject to claim for reimbursement. Depreciation recorded on property, plant and equipment acquired with contributed funds is charged to operations and closed to the related contributed capital account.

##### **Retained Earnings - Reserved**

Reserved retained earnings of the enterprise funds consist of amounts segregated from operating funds in accordance with the terms of revenue bond requirements. The related assets are reflected as restricted.

##### **Fund Balance - Reserved**

Reserved fund balances of the governmental fund types consist of reserves for encumbrances and various capital improvement projects legally segregated for a specific future use.

#### **Interfund Transactions**

The City has the following types of transactions among funds:

##### **Operating Transfers**

Legally required transfers are reported when incurred as "operating transfers in" by the recipient fund and as "operating transfers out" by the disbursing fund.

##### **Reimbursements**

Reimbursement of expenditures made by one fund for another are recorded as expenditures in the reimbursing fund and as a reduction of expenditures in the reimbursed fund.

##### **Equity Transfers**

Nonroutine or nonrecurring transfers between funds are reported as additions to or deductions from fund balances of governmental fund types and additions or deductions of contributed capital or retained earnings, as appropriate, of the proprietary fund type.

## **CITY OF ST. PETERS, MISSOURI**

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### Notes To General Purpose Financial Statements (*Continued*)

#### **Quasi-External Transactions**

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

#### **Intergovernmental Revenues**

Resources received by the City from other governments are accounted for within applicable funds based on the purpose and requirements of each grant. Revenues are recognized on an accounting basis consistent with the fund's measurement objective.

Revenues related to expenditure-driven grants are recognized to the extent expenditures are incurred. Any excess or deficiency of grant revenues received compared to expenditures incurred is recorded as deferred revenue or amounts receivable from the grantor.

#### **Investment In Joint Venture**

The City's investment in the St. Peters - St. Charles Water Pipeline Project (the Joint Venture) is recorded on the equity method of accounting, taking into consideration capitalized interest.

#### **Totals (Memorandum Only)**

The totals (memorandum only) column is the aggregate of the fund types and account groups. No consolidating or other eliminations between the fund types or account groups were made in arriving at the total; thus, it is not intended to present consolidated information.

#### **Interfund Eliminations**

All significant interfund transactions between the PIC and other City enterprise funds have been eliminated.

#### **Statement Of Cash Flows**

The proprietary fund type considers all highly liquid investments (including restricted assets) with a maturity of three months or less when purchased to be cash equivalents.

# CITY OF ST. PETERS, MISSOURI

## Notes To General Purpose Financial Statements (Continued)

### 2. Cash And Investments

Investments primarily consist of short-term U.S. government treasury and agency securities which are carried at cost or amortized cost. Certain investments of the Bond Reserve Fund in the enterprise fund and equity investments of the expendable trust fund are carried at fair value in accordance with GASB Statement No. 31, *Accounting for Certain Investments and for External Investment Pools*.

Missouri state statutes authorize the City to invest in obligations of: the U.S. Treasury and U.S. Government agencies; the State of Missouri; and local governments in Missouri with populations greater than 400,000. Deposits in financial institutions must be collateralized by securities pledged to the City by these same institutions or covered by FDIC insurance.

Cash deposits with financial institutions amounted to \$31,463,173. The bank balance was \$32,239,812 which, at the balance sheet date was entirely insured or collateralized by securities held by the City's agent in the City's name.

The City's investments are categorized below to give an indication of the level of risk assumed at year-end. Category 1 includes investments that are insured or registered, or for which the securities are held by the City or its agent in the City's name. Category 2 includes uninsured and unregistered investments for which the securities are held by the counterparty's trust department or agent in the City's name. Category 3 includes uninsured and unregistered investments for which the securities are held by the counterparty, or by its trust department or agent, but not in the City's name.

	Category			Fair Value
	1	2	3	
Investments - U.S. Treasury obligations	\$ —	\$ 1,371,432	\$ —	\$ 1,371,432
Pooled investments:				
Government money market funds	—	—	—	4,252,002
Natorium Endowment fund	—	—	—	3,341,467
Deposits	—	—	—	31,463,173
Total deposits and investments	\$ —	\$ 1,371,432	\$ —	\$ 40,428,074

### 3. Property Tax

The City's property tax is levied annually, on or before September 1, based on the assessed valuation of property located in the City as of the previous January 1. Assessed valuations are established by the St. Charles County Assessor. The City tax rate was levied at \$.93 per \$100 of assessed valuation of which \$.66 is for general revenue purposes and \$.27 for the payment of principal and interest on general obligation bonds. Taxes are billed November 1, are due and collectible on December 31, and are delinquent and represent a lien on related property on January 1 of the following year. Taxes are billed, collected, and remitted to the City by the St. Charles County Collector.

# CITY OF ST. PETERS, MISSOURI

## Notes To General Purpose Financial Statements (Continued)

### 4. Property, Plant And Equipment

The following represents a summary of changes in the general fixed assets account group for the year ended September 30, 1999:

	Balance - October 1, 1998	Additions	Deductions	Balance - September 30, 1999
Land	\$ 3,030,825	\$ —	\$ —	\$ 3,030,825
Buildings	29,597,104	894,065	—	30,491,169
Improvements	5,306,641	518,501	—	5,825,142
Equipment	8,655,480	1,523,765	134,972	10,044,273
Furniture and fixtures	951,119	32,566	638	983,047
Vehicles and other	2,939,424	839,636	228,679	3,550,381
	<u>\$ 50,480,593</u>	<u>\$ 3,808,533</u>	<u>\$ 364,289</u>	<u>\$ 53,924,837</u>

The following summarizes property, plant and equipment held by the enterprise funds at September 30, 1999:

	Waterworks/ Sanitary Sewer	Solid Waste	Public Improvement Corporation	Central Materials Processing Facility	Total
Land	\$ 469,534	\$ —	\$ —	\$ 513,103	\$ 982,637
Plant and structures	20,233,741	227,407	1,709,931	3,860,920	26,031,999
Water lines	15,588,453	—	—	—	15,588,453
Sewer lines	15,363,886	—	—	—	15,363,886
Machinery and equipment	2,557,614	1,562,153	2,394,733	1,273,015	7,787,515
Other fixed assets	26,016	—	2,063	73,476	101,555
Construction in Progress	—	—	1,193,864	—	1,193,864
Less: Accumulated depreciation	(22,251,479)	(679,163)	(2,009,309)	(1,046,641)	(25,986,592)
	<u>\$ 31,987,765</u>	<u>\$ 1,110,397</u>	<u>\$ 3,291,282</u>	<u>\$ 4,673,873</u>	<u>\$ 41,063,317</u>

### 5. Employees' Retirement System

The following information is presented in accordance with the Governmental Accounting Standards Board (GASB) Statement No. 27, *Accounting for Pensions by State and Local Governmental Employers*.

## **CITY OF ST. PETERS, MISSOURI**

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### Notes To General Purpose Financial Statements (*Continued*)

#### **Plan Description**

The City participates in the Missouri Local Government Employees Retirement System (LAGERS), an agent multiple-employer public employee retirement system that acts as a common investment and administrative agent for local government entities in Missouri. LAGERS is a defined benefit pension plan which provides retirement, disability, and death benefits to plan members and beneficiaries. LAGERS was created and is governed by statute, section RSMo. 70.600 - 70.755. As such, it is the system's responsibility to administer the law in accordance with the expressed intent of the General Assembly. The plan is qualified under the Internal Revenue Code Section 401(a) and it is tax exempt.

The Missouri Local Government Employees Retirement System issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained by writing to LAGERS, P.O. Box 1665, Jefferson City, MO 65102 or by calling 1-800-447-4334.

#### **Funding Policy**

The City's full-time employees do not contribute to the pension plan. The political subdivision is required by state statute to contribute at an actuarially determined rate; the current rate is 11.7% (general) and 13.0% (police) of annual covered payroll. The contribution requirements of plan members are determined by the governing body of the political subdivision. The contribution provisions of the political subdivision are established by state statute.

#### **Annual Pension Cost**

For 1999, the political subdivision's annual pension cost of \$1,623,020 was equal to the required and actual contributions. The required contribution was determined as part of the February 28, 1998 annual actuarial valuation using the entry age actuarial cost method. The actuarial assumptions included (a) a rate of return on the investment of present and future assets of 7.0% per year, compounded annually, before retirement and 4.0% per year, compounded annually, after retirement, (b) projected salary increases of 4.0% per year, compounded annually, attributable to inflation, (c) additional projected salary increases ranging from 0.0% to 4.0% per year, depending on age, attributable to seniority/merit, and (d) pre- and post-retirement mortality based on the 1984 Group Annuity Mortality table set back no years for men and 6 years for women. 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 unfunded actuarial accrued liability is being amortized as a level percentage of projected payroll on a closed basis. The amortization period at February 28, 1999 was 17 years.



# CITY OF ST. PETERS, MISSOURI

## Notes To General Purpose Financial Statements (Continued)

### Three-Year Trend Information

<b>Fiscal Year Ending</b>	<b>Annual Pension Costs (APC)</b>	<b>Percentage Of APC Contributed</b>	<b>Net Pension Obligation</b>
June 30, 1997	\$ 795,347	100%	\$ 0
June 30, 1998	\$ 1,169,776	100%	\$ 0
June 30, 1999	\$ 1,623,020	100%	\$ 0

### Required Supplementary Information Schedule Of Funding Progress

<b>Actuarial Valuation Date</b>	<b>(a) Actuarial Value Of Assets</b>	<b>(b) Entry Age Actuarial Liability</b>	<b>(b-a) Unfunded Accrued Liability (UAL)</b>	<b>(a/b) Funded Ratio</b>	<b>(c) Annual Covered Payroll</b>	<b>[(b-a)/c]</b>
						<b>UAL As A Percentage Of Covered Payroll</b>
February 29, 1995	\$ 6,523,034	\$ 7,985,029	\$ 1,461,995	82	\$ 6,932,347	21
February 29, 1996	7,833,366	9,160,729	1,327,363	86	8,270,610	16
February 28, 1997	9,444,778	11,507,835	2,063,057	82	10,046,410	21
February 28, 1998	11,708,155	13,047,779	1,339,624	90	11,488,884	14
February 28, 1999	14,454,223	18,719,947	4,265,724	77	12,647,965	34

NOTE: The above assets and actuarial accrued liability do not include the assets and present value of benefits associated with the Benefit Reserve Fund and the Casualty Reserve Fund. The actuarial assumptions were changed in conjunction with the February 29, 1996 annual actuarial valuations.

## CITY OF ST. PETERS, MISSOURI

### Notes To General Purpose Financial Statements (Continued)

#### 6. Long-Term Debt

The following is a summary of the City's long-term debt transactions for the year ended September 30, 1999, including the long-term debt obligations of the Public Improvement Corporation (see Note 7):

	<b>General Obligation Bonds Payable</b>	<b>Revenue Bonds Payable</b>
Balance - October 1, 1998	\$ 23,240,000	\$ 15,530,000
Bond Proceeds	16,035,000	5,665,291
Capital Appreciation Bond accretion	—	23,485
Refunding	(15,765,000)	—
Debt Retired	(1,075,000)	(1,350,000)
Balance - September 30, 1999	22,435,000	19,868,776
Less: Unamortized discount and bond issue costs	—	392,617
	<u>\$ 22,435,000</u>	<u>\$ 19,476,159</u>

#### General Obligation Bonds Payable

All general obligation bonds are recorded in the general long-term debt account group and are serviced through the debt service fund. These bonds are supported by a pledge of the City's full faith and credit. The related bond ordinances require a levy and collection of a tax on all taxable, tangible property within the City sufficient to pay the principal and interest on such bonds as they become due.

On April 20, 1999, the City of St. Peters issued general obligation bonds of \$16,035,000 to advance refund the 1993 recreational facilities general obligation bonds with an outstanding balance of \$15,765,000. The general obligation refunding bonds were issued at a premium of \$629,482 for a total net proceed of \$16,664,400. The net proceeds from the issuance of the general obligation bonds and \$68,600 of cash on hand were used to purchase U.S. government securities and those securities were deposited in an irrevocable trust with an escrow agent to provide debt service payments until the Recreation Facilities general obligation bonds are called. The advance refunding met the requirements of an in-substance debt defeasance and the Recreation Facilities general obligation bonds were removed from the City's General Long-Term Debt Account Group.

As a result of the advance refunding, the City reduced its total debt service requirements by \$865,721, which resulted in an economic gain (difference between the present value of the debt service payments on the old and new debt) of \$573,344.

# CITY OF ST. PETERS, MISSOURI

## Notes To General Purpose Financial Statements (Continued)

General obligation bonds payable are as follows:

	Balance - October 1, 1998	Additions	Reductions	Balance - September 30, 1999
Highway general obligation bonds dated November 1, 1983, 8.80% to 9.25%, interest payable March 1 and September 1, principal payable March 1	\$ 875,000	\$ —	\$ 425,000	\$ 450,000
Recreation Facilities general obligation bonds dated February 1, 1993, 4.00% to 5.85%, interest payable January 1 and July 1, principal payable January 1, beginning in 1996. Advance refunded April 1, 1999.	15,840,000	—	15,840,000	—
Refunding general obligation bonds dated February 26, 1997, 3.40% to 4.75%, interest payable March 1 and September 1, principal payable September 1, beginning in 1997	6,525,000	—	575,000	5,950,000
Refunding general obligation bonds dated April 20, 1999, 3.50% to 4.75%, interest payable January 1 and July 1, principal payable July 1	—	16,035,000	—	16,035,000
	\$ 23,240,000	\$ 16,035,000	\$ 16,840,000	\$ 22,435,000

### Revenue Bonds Payable (Excluding Public Improvement Corporation)

All revenue bonds payable are recorded in the appropriate enterprise funds since the ordinances authorizing the bond issues require that the bonds be repaid from operations of the respective enterprise fund.

# CITY OF ST. PETERS, MISSOURI

## Notes To General Purpose Financial Statements (Continued)

Revenue bonds payable are comprised of the following individual issues:

	Balance - October 1, 1998	Additions	Reductions	Balance - September 30, 1999
Combined Waterworks and Sewerage System Refunding Revenue Bonds Series 1992A (Tax Exempt), (1992 Revenue Bonds Series A) dated June 10, 1992, 3.5% to 6.25%, interest payable November 1 and May 1, principal payable November 1, through 2009	\$ 6,705,000	\$ —	\$ 540,000	\$ 6,165,000
Combined Waterworks and Sewerage System Refunding Revenue Bonds Series 1992B (Taxable), (1992 Revenue Bonds Series B) dated June 10, 1992, 3.95% to 8.10%, interest payable November 1 and May 1, principal payable November 1, through 2005	3,545,000	—	325,000	3,220,000
Combined Waterworks and Sewerage System Revenue Capital Appreciation Bonds Series 1999, dated July 30, 1999, 4.60% to 5.25%, interest payable November 1 and May 1, principal payable May 1, 2006 through 2015	—	9,910,000	—	9,910,000
	<u>\$ 10,250,000</u>	<u>\$ 9,910,000</u>	<u>\$ 865,000</u>	19,295,000
Less: Unamortized discount and bond issue costs				289,609
Less: Unaccreted capital appreciation on bonds				<u>4,221,224</u>
				<u>\$ 14,784,167</u>

The Bonds are payable solely from, and secured by, a pledge of the net revenues to be derived from the operation of the Waterworks and Sewerage System. The bond ordinance (City Ordinance No. 1873) requires the establishment of certain cash reserve accounts which are described in Note 9. In July 1999, the City issued \$5,665,291 (net of capital appreciation) of Combined Waterworks and Sewerage System Revenue Capital Appreciation Bonds, Series 1999 for the purpose of acquiring, constructing, extending and improving the existing combined waterworks and sewerage system of the City. The bonds bear interest at rates ranging from 4.6% and 5.25%.

# CITY OF ST. PETERS, MISSOURI

## Notes To General Purpose Financial Statements (Continued)

### Principal Requirements To Maturity (Excluding Public Improvement Corporation)

The annual principal requirements to maturity (excluding capital appreciation to maturity of \$4,221,224) of bonded debt outstanding as of September 30, 1999 are as follows:

Year Ending September 30,	General Obligation Bonds			Revenue Bonds		
	Principal	Interest	Total	Principal	Interest	Total
2000	\$ 1,230,000	\$ 1,081,483	\$ 2,311,483	\$ 910,000	\$ 587,915	\$ 1,497,915
2001	1,210,000	1,022,829	2,232,829	985,000	528,832	1,513,832
2002	1,260,000	974,213	2,234,213	1,045,000	463,317	1,508,317
2003	1,310,000	922,847	2,232,847	1,105,000	392,128	1,497,128
2004	1,365,000	868,283	2,233,283	1,270,000	312,868	1,582,868
2005 and thereafter	16,060,000	4,023,981	20,083,981	9,758,776	4,774,203	14,532,979
	\$ 22,435,000	\$ 8,893,636	\$ 31,328,636	\$ 15,073,776	\$ 7,059,263	\$ 22,133,039

Under the statutes of the State of Missouri, the limit of bonded indebtedness is 10% of the most recent assessed valuation. This does not include an additional debt limit of 10% assessed valuation available for street improvements or waterworks and electric plants as provided under the statutes of the State of Missouri. The computation is as follows:

	City Purposes Basic Limit	Streets And Sewer Addi- tional Limit
Assessed valuation - 1998 tax year	\$ 590,875,428	\$ 590,875,428
Debt limit - 10% of assessed valuation	\$ 59,087,543	\$ 59,087,543
Amount of debt applicable to debt limit:		
Total bonded debt	41,853,776	450,000
Less: Revenue bonds	19,868,776	—
Bond indebtedness applicable to debt limit	21,985,000	450,000
Legal debt margin	\$ 37,102,543	\$ 58,637,543

## 7. City Of St. Peters, Missouri Public Improvement Corporation

On August 24, 1990, the Public Improvement Corporation (PIC) was formed as a Missouri not-for-profit corporation. The purpose of the PIC is to facilitate the acquisition and construction of certain capital improvements and facilities solely for the benefit of the City of St. Peters, Missouri.

## **CITY OF ST. PETERS, MISSOURI**

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### Notes To General Purpose Financial Statements (*Continued*)

Funding of such capital improvements and facilities has been provided through the issuance of leasehold revenue bonds. The revenue bonds do not constitute a legal debt or liability for the City, the State of Missouri, or for any political subdivision thereof and do not constitute an indebtedness within the meaning of any constitutional or statutory debt limitation or restriction. The issuance of the revenue bonds does not obligate the City to levy any form of taxation, therefore, or to make any appropriation for their payment in any fiscal year. The PIC has no taxing power.

Concurrent with the issuance of these 1990 Leasehold Revenue Bonds, the City entered into a lease agreement dated October 1, 1990 whereby the assets acquired or constructed by the PIC have been leased to the City. The lease terminates each September 30 and can be renewed for a period of ten years. At the end of the ten-year period, the assets are intended to become the property of the Solid Waste enterprise fund. Rental payments by the City are to be sufficient at all times to pay the total amount of interest and principal (whether at maturity, by acceleration, or by redemption as provided in the bond indenture) and premium, if any, on the 1990 Leasehold Revenue Bonds as they become due. For fiscal year 1999, the City made lease payments totaling \$62,678.

On July 1, 1998, the PIC issued \$5,000,000 of Leasehold Revenue Bonds, Series 1998. Proceeds from the sale of the bonds were used to finance an expansion and renovation of the police station, an expansion to the City's senior citizens center, modifications to the skating rink, acquisition of computer system hardware, and renovation of the City Hall. Simultaneously with issuance of these 1998 Leasehold Revenue Bonds, the City entered into a lease agreement dated July 1, 1998 whereby a portion of the property, facilities and improvements acquired or constructed by the PIC have been leased to the City. The initial lease was renewed on September 30, 1998 and subject to annual budget appropriations, will have successive one-year renewal options for a period of twenty years. At the end of the twenty-year period, the assets are intended to become the property of the City. Rental payments by the City are to be sufficient at all times to pay, when due, the principal, redemption premium, if any, and interest on the 1998 Leasehold Revenue Bonds. For fiscal year 1999, the city made lease payments totaling \$424,784.

**CITY OF ST. PETERS, MISSOURI**

Notes To General Purpose Financial Statements (Continued)

Revenue bonds payable are comprised as follows:

	Balance - October 1, 1998	Additions	Reductions	Balance - September 30, 1999
Leasehold Revenue Bonds, Series 1990 (1990 Leasehold Revenue Bonds), dated October 25, 1990, 6.1% to 7.0%, payable in varying amounts through 2000	\$ 280,000	\$ —	\$ 280,000	\$ —
Leasehold Revenue Bonds, Series 1998 (1998 Leasehold Revenue Bonds), dated July 1, 1998, 3.65% to 5.0%, payable in varying amounts through 2018	5,000,000	—	205,000	4,795,000
	<u>\$ 5,280,000</u>	<u>\$ —</u>	<u>\$ 485,000</u>	4,795,000
Less: Unamortized discount and bond issue costs				<u>103,008</u>
				<u>\$ 4,691,992</u>

Annual principal and interest requirements to maturity on the 1990 and 1998 Leasehold Revenue Bonds as of September 30, 1999 are as follows:

	Principal	Interest	Total
Year ending September 30:			
2000	\$ 210,000	\$ 217,890	\$ 427,890
2001	225,000	209,805	434,805
2002	235,000	200,918	435,918
2003	240,000	191,400	431,400
2004	250,000	181,500	431,500
2005 and thereafter	3,635,000	1,341,829	4,976,829
	<u>\$ 4,795,000</u>	<u>\$ 2,343,342</u>	<u>\$ 7,138,342</u>

# CITY OF ST. PETERS, MISSOURI

## Notes To General Purpose Financial Statements (Continued)

### 8. Prior Years' Debt Defeasance

In prior years, the City has defeased various bond issues by creating separate irrevocable trust funds. New debt has been issued and the proceeds have been used to purchase U.S. government securities that were placed in trust funds. The investments and fixed earnings from the investments are sufficient to fully service the defeased debt until the debt is considered defeased and, therefore, removed as a liability from the City's General Long-Term Debt Account Group. As of September 30, 1999, the amount of prior years' defeased debt outstanding, but removed from the General Long-Term Debt Account Group amounted to \$4,000,000.

### 9. Enterprise Funds Revenue Bond Requirements

Cash and cash equivalents and investments restricted at September 30, 1999 are as follows:

Revenue fund	\$ 1,494
Operation and maintenance fund	9,046
1992A (Tax Exempt) and 1992B (Taxable)	
Bond and Interest Fund	1,090,783
Series 1992A (Tax exempt) Bond Reserve Fund	971,118
Series 1992B (Taxable) Bond Reserve Fund	619,414
Series 1998 Leasehold Revenue Bond Reserve Fund	439,276
Depreciation Fund	225,000
Interest Reserve Fund	500,000
Contingency Fund	325,702
	<u>\$ 4,181,833</u>

The 1990 Leasehold Revenue Bond documents and the City Ordinance No. 1873, which authorized the issuance of the combined Waterworks and Sewerage System refunding revenue bonds Series 1992A (Tax exempt) and 1992B (Taxable), provide for the restriction of operating revenues of the enterprise fund after current operating expenses have been met. The Ordinance also provides for additional restrictions of operating revenues. The following are descriptions of the related reserve requirements:

#### Revenue Fund

Requirements - deposit of the gross earnings (excluding tap-on fees) of the Waterworks and Sewer System as collected, to be disbursed to the following funds as required.

#### Operation And Maintenance Fund

Requirements - monthly credit of a sum sufficient to pay the expenses for that month.



## **CITY OF ST. PETERS, MISSOURI**

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### Notes To General Purpose Financial Statements (*Continued*)

#### **Series 1992A (Taxable) And 1992B (Tax Exempt) Bond And Interest Funds**

Requirements - monthly credit of one-sixth (1/6) of the interest due on the succeeding interest payment date plus one-twelfth (1/12) of the principal amount due the next succeeding November 1, if any, to be used only for the payment of principal and interest.

#### **Series 1992A (Tax Exempt) Bond Reserve Fund**

Requirements - initial deposit of \$885,563 to be used only for the payment of principal and interest on the bonds in the event insufficient funds are available in the bond and interest fund. In the event monies are drawn from this fund, the City will replenish the fund to \$885,563 by making 12 monthly deposits into the fund in the 12 months immediately succeeding the use. The Bond Reserve Fund may also be used to call the Series 1992A (Tax Exempt) bonds for redemption and payment prior to their maturity.

#### **Series 1992B (Taxable) Bond Reserve Fund**

Requirements - initial deposit of \$545,376 to be used only for payment of principal and interest on the bonds in the event insufficient funds are available in the bond and interest fund. In the event monies are drawn from the fund, the City will replenish the fund to \$545,376 by making 12 monthly deposits into the fund in the 12 months immediately succeeding the use. The Bond Reserve Fund may also be used to call the Series 1992B (Taxable) bonds for redemption and payment prior to their maturity.

#### **Series 1998 Leasehold Revenue Bond Reserve Fund**

Requirements - initial deposit of \$441,000 to be used for the payment of principal and interest on the bonds in the event insufficient funds are available in the bond fund. In the event monies are drawn from this fund, the city will replenish the fund the full amount that was withdrawn by making twelve monthly deposits into the fund in the twelve months immediately succeeding the use.

#### **Depreciation Fund**

Requirements - initial transfer and credit of \$225,000 to be used only for the payment of principal and interest on the bonds in the event that insufficient funds are available in the bond or bond reserve funds to pay for the costs of necessary replacements to the Waterworks and Sewerage System. In the event monies are drawn from this fund, the City will replenish the fund to \$225,000 by making 24 equal monthly deposits into the fund in the 24 months immediately succeeding the use.

# CITY OF ST. PETERS, MISSOURI

## Notes To General Purpose Financial Statements (Continued)

### **Interest Reserve Fund**

Requirements - initial transfer and credit of \$500,000 and thereafter such amounts as appropriated by the Board of Alderman of the City from the Contingency Account, the General Fund of the City, or other available funds of the City. Monies in the Interest Reserve Fund shall be held and used by the City to make up any deficiency in any of the accounts or subaccounts in the Revenue Fund and may be withdrawn by the City at any time and applied to its general governmental purposes if not required to satisfy the City's rate covenant.

### **Contingency Fund**

Requirements - amounts remaining in the revenue fund after disbursement to other funds based on individual fund requirements shall be deposited in the Contingency Fund for the purposes of paying the costs of improvements, extensions, or additions to the system, retiring bonds in advance of maturity or for any lawful purpose of the City.

### **Rate Covenant**

Requirements - the City will fix, establish, maintain and collect such rates, fees and charges for the use and services furnished by the Waterworks and Sewer System to provide revenues in each fiscal year to pay for the operating costs of the system, the bond principal and interest payments, and any required deposits. Such rates should generate available revenues (net revenues plus interest reserve fund monies) at least equal to 125% of the principal and interest requirements on all bonds during the fiscal year and net revenues at least equal to 100% of the principal and interest requirements on all bonds during the fiscal year.

The City meets all related revenue bond reserve requirements.

## **10. Interfund Balances**

Individual fund interfund receivable and payable balances (before similar fund-type eliminations) as of September 30, 1999 are as follows:

	<u>Amount</u>
<b>Receivable Funds</b>	
General Fund	<u>\$ 1,892,203</u>
<b>Payable Funds</b>	
Recreation	\$ 7,978
Transportation	3,250
Public Improvement Corporation	1,864,900
Solid Waste	4,671
Waterworks/Sanitary Sewer	6,500
Central Materials Processing Facility	<u>4,904</u>
	<u>\$ 1,892,203</u>

# CITY OF ST. PETERS, MISSOURI

## Notes To General Purpose Financial Statements (Continued)

### 11. Segments Of Enterprise Activities

The following represents key financial information concerning the enterprise funds for the fiscal year ended September 30, 1999:

	Waterworks/ Sanitary Sewer	Solid Waste	Public Improvement Corporation	Central Materials Processing Facility
Operating revenues	\$ 5,943,723	\$ 1,933,162	\$ 487,451	\$ 2,013,464
Operating expenses:				
Depreciation	1,794,011	237,407	192,394	421,507
Other	4,124,324	1,933,229	—	2,435,387
Operating income (loss)	25,388	(237,474)	295,057	(843,430)
Nonoperating revenues (expenses):				
Interest on investments	268,292	28,388	229,061	—
Interest expense	(647,646)	—	(239,279)	—
Other	(70,565)	—	(18,757)	—
Operating transfers in	—	112,811	—	465,970
Net income (loss)	(424,531)	(96,275)	266,082	(377,460)
Current capital contributions	153,131	—	—	—
Investment in joint venture	2,575,714	—	—	—
Property, plant and equipment additions	932,723	733,742	1,864,900	31,726
Net working capital (excluding current restricted assets and liabilities payable from restricted assets)	5,858,228	397,374	1,259,262	49,876
Total assets	45,079,236	1,631,280	7,324,184	5,017,931
Bonds and other long-term liabilities - payable from operating revenues	13,874,167	—	4,481,992	—
Fund equity:				
Contributed capital	15,622,485	85,166	—	4,804,623
Retained earnings (deficit)	13,757,612	1,422,605	717,828	(80,874)

### 12. Joint Venture

In October 1985, the City of St. Peters, Missouri and the City of St. Charles, Missouri entered into a joint venture agreement to form the St. Peters - St. Charles Water Pipeline Project (the Joint Venture). The purpose of the Joint Venture is to construct and operate a water pipeline and appurtenant facilities from the Howard Bend Treatment Plant, owned and operated by the City of St. Louis, Missouri, to the separate facilities of the municipalities of St. Peters, Missouri and St. Charles, Missouri (the Owners), in order to adequately supply water by the pipeline to the citizens and businesses of the municipalities.

## CITY OF ST. PETERS, MISSOURI

### Notes To General Purpose Financial Statements (Continued)

The Joint Venture is owned by the City of St. Peters, Missouri (31.8%) and the City of St. Charles, Missouri (68.2%). In accordance with the Joint Venture agreement, the City of St. Peters, Missouri is responsible for managing and accounting for the daily operations of the Joint Venture, except where concurrence of both cities is required. The Joint Venture receives all of its operating revenue from the water it sells to the Owners. The Owners financed the cost of construction of the pipeline and appurtenant facilities and, therefore, depreciation is excluded from the charges to the Owners. The cumulative investment in the Joint Venture by the City of St. Peters, Missouri through September 30, 1999 includes its proportionate share of water pipeline construction costs and an initial contribution to a water pipeline maintenance fund. Under terms of the Joint Venture agreement, additional contributions to maintain the water pipeline maintenance fund at an agreed-upon base amount may be required. The current base amount is \$500,000 which may be increased to a maximum of \$1,000,000 if maintenance costs so justify.

During 1999, the City of St. Peters, Missouri purchased water from the Joint Venture and paid related pumping charges totaling \$794,007. These costs are included as operating expenses of the City's waterworks/sanitary sewer enterprise fund.

Condensed summary of financial information for the Joint Venture as of and for its fiscal year ended September 30, 1999 is as follows:

Assets	<u>\$ 8,036,657</u>
Liabilities	\$ 486,618
Partnership capital:	
St. Peters	2,903,699
St. Charles	6,227,431
Retained deficit:	
St. Peters	(502,787)
St. Charles	<u>(1,078,304)</u>
	<u>\$ 8,036,657</u>
Operating revenue	\$ 1,669,412
Operating expenses	1,829,222
Nonoperating revenue	<u>41,675</u>
Net Loss	<u>\$ (118,135)</u>

The joint venture issues a financial statement which may be obtained by writing to the St. Peters - St. Charles Water Pipeline Project, One St. Peters Centre Boulevard, St. Peters, Missouri 63376.

# CITY OF ST. PETERS, MISSOURI

## Notes To General Purpose Financial Statements (Continued)

### 14. Insurance Programs

The City became self-insured with respect to workers' compensation, general liability and property and casualty insurance effective July 1, 1998 and medical insurance effective January 1, 1998. Unemployment compensation became effective in 1997. The estimated liability for payment of incurred (both reported and unreported) but unpaid claims relating to these matters is recorded in the general fund.

The City obtains periodic funding information from the claims-servicing company managing the self-insurance programs and adjusts the charges to the various funds as required to maintain the appropriate level of estimated claims liabilities. The City maintains excess liability coverages for workers' compensation, general liability, property and casualty and medical costs. Settled claims did not exceed commercial coverages for each of the past three fiscal years.

At September 30, 1999, the City's total estimated liability for payment of incurred (both reported and unreported) but unpaid claims for workers' compensation, property, unemployment and medical costs was \$352,750.

Changes in the self-insured claims liabilities at September 30, 1999 and 1998 were as follows:

	Workers'			Total
	Compensation/ General	Unemployment	Medical	
Balance - October 1, 1997	\$ —	\$ 61,657	\$ —	\$ 61,657
Add: Current year claims and changes in estimate	66,250	12,375	945,985	1,024,610
Less: Claim payments	10,672	12,375	748,472	771,519
Balance - September 30, 1998	55,578	61,657	197,513	314,748
Add: Current year claims and changes in estimate	127,706	—	1,363,070	1,490,776
Less: Claim payments	62,078	29,444	1,361,252	1,452,774
Balance - September 30, 1999	\$ 121,206	\$ 32,213	\$ 199,331	\$ 352,750

## **CITY OF ST. PETERS, MISSOURI**

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### Notes To General Purpose Financial Statements *(Continued)*

#### **15. Contingencies**

##### **Litigation**

The City is a defendant in a number of lawsuits pertaining to matters which are incidental to performing routine governmental and other functions. Based on the current status of all of these legal proceedings, it is the opinion of management that they will not have a material effect on the City's financial position.

##### **Federal Grants**

Under the terms of Federal grants, periodic audits are required and certain costs may be questioned as not being appropriate expenditures under the terms of the grants. Such audits could lead to reimbursements to the grantor agencies. It is the opinion of management that such reimbursements, if any, will not have a material effect on the City's financial position.

#### **16. Prior Period Adjustment**

In the financial statements of the year ended September 30, 1998, errors were made in accounting for the recognition of intergovernmental revenues in the transportation fund and the capital projects fund. These revenues should have been recognized in 1998. In addition, equity investments in the expandable trust fund were not marked to market in accordance with GASB Statement No. 31. at September 30, 1998.

# CITY OF ST. PETERS, MISSOURI

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## REQUIRED SUPPLEMENTARY INFORMATION

### **Year 2000 Compliance (Unaudited)**

Because many computerized systems use only two digits to record the year in the date fields (for example, the year 1998 is recorded as 98), such systems may not be able to process dates accurately in the year 2000 and thereafter. The effects of this problem will vary among systems and may adversely affect the City's operations as well as its ability to prepare financial statements. To minimize any potential adverse effects, the City has performed the following:

#### **Hardware**

PC Replacement Plan - the City implemented a policy that provides for PC replacement after five years, eliminating compliance issues of legacy equipment and reducing the magnitude of effort required to bring the City into compliance. In addition, all active PC's, both networked and standalone, at the City have been assessed, tested and remediated. All findings of the tests have been logged and our database updated. All servers have been upgraded to current release levels of firmware and operating system release levels that have been certified by Microsoft.

#### **Software**

Parks and Recreation software, Building Security/Access Controls software, and PBX and Voice Mail Systems at City Hall and the Police Department have been upgraded to Y2K compliant release levels.

The DEC operating system (VMS) was upgraded on both our legacy systems in order for the existing Police and Business applications to function into the next millennium.

The Admins database and the Therefore applications for business systems have also been upgraded. This allows the existing business systems not converted as of yet: Utility Billing, Building Permitting and Licensing, Resident Concern Tracking, Fixed Assets and law enforcement applications to operate beyond January 1, 2000. It will also allow the smooth transition to the new law enforcement software and remaining business applications after January 1. Upgrades to our new business application software environment have been made (Linc and SCI modules) ensuring that all of our Financials, Purchasing, Payroll and Human Resource applications are all compliant, as well as the applications we will be transitioning to in the future.

The departmental applications have been upgraded and patches have been downloaded from the Internet for all Microsoft products in use at the City.

## CITY OF ST. PETERS, MISSOURI

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### REQUIRED SUPPLEMENTARY INFORMATION (*Continued*)

#### **Facility**

The Y2K committee has met regularly throughout the past year discussing facility preparedness. Systems were all evaluated. The majority of our facilities are either manually controlled or controlled by devices unrelated to date storage or calculations. All necessary steps have been taken to prepare our environment for the millennium. At this time all facilities have been reviewed and considered compliant by vendors and committee members. Services such as 911, emergency preparedness signals, water and sewer, radio communications, emergency generators, ups(s) have all been evaluated and deemed compliant.

Contingency plans have been made for internal communication in the event of a failure in power or equipment (un)related to Y2K issues. During the last week of the year staffing will be finalized and contact lists will be circulated to ensure communication in key areas flow as smoothly as possible.

Because of the unprecedented nature of the Year 2000 Issue, its effects and successes of the related remediation efforts will not be fully determinable until the year 2000 and thereafter. Management cannot assure that the City is or will be Year 2000 ready, that the City's remediation efforts will be successful in whole or in part, or that parties with whom the City does business will be Year 2000 ready.

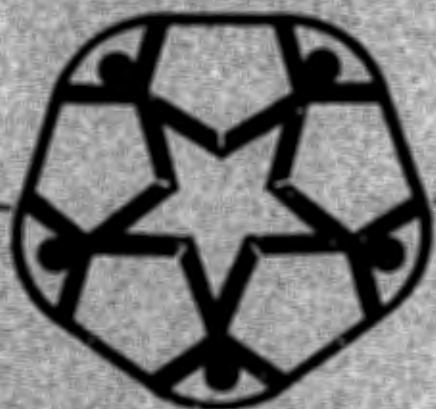


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## Supplementary Data

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## **General Fund**

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

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**CITY OF ST. PETERS, MISSOURI**

**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES  
IN FUND BALANCE - BUDGET AND ACTUAL - BUDGET BASIS  
GENERAL FUND**

**For The Year Ended September 30, 1999**

	<b>Revised Budget</b>	<b>Actual</b>	<b>Variance - Favorable (Unfavorable)</b>
<b>Revenues</b>			
Sales tax	\$ 9,400,000	\$ 9,041,394	\$ (358,606)
Property tax	4,174,775	4,188,603	13,828
Utility franchise tax:			
Electric	1,582,000	1,600,079	18,079
Gas	530,000	447,618	(82,382)
Cablevision	150,000	148,716	(1,284)
	<u>2,262,000</u>	<u>2,196,413</u>	<u>(65,587)</u>
Cigarette	225,000	242,816	17,816
Licenses and permits	484,000	476,393	(7,607)
Interest	500,000	509,038	9,038
Intergovernmental	2,625,575	2,998,608	373,033
Fines and forfeitures	984,000	1,042,820	58,820
Charges for services	246,700	275,250	28,550
	<u>5,065,275</u>	<u>5,544,925</u>	<u>479,650</u>
Miscellaneous	50,500	90,961	40,461
<b>Total Revenues</b>	<b>20,952,550</b>	<b>21,062,296</b>	<b>109,746</b>
<b>Expenditures</b>	<b>25,160,057</b>	<b>21,788,816</b>	<b>3,371,241</b>
<b>Revenues Over (Under) Expenditures</b>	<b>(4,207,507)</b>	<b>(726,520)</b>	<b>3,480,987</b>
<b>Other Financing Uses</b>			
Operating transfers out	(883,331)	(883,331)	—
<b>Revenues Over (Under) Expenditures And Other Financing Uses</b>	<b>(5,090,838)</b>	<b>(1,609,851)</b>	<b>3,480,987</b>
<b>Fund Balance:</b>			
Unreserved:			
Beginning of year	9,049,319	9,049,319	—
Transfer to reserved	(322,693)	(448,163)	(125,470)
End of year	<u>3,635,788</u>	<u>6,991,305</u>	<u>3,355,517</u>
Reserved:			
Beginning of year	833,694	833,694	—
Transfer from unreserved	322,693	448,163	125,470
End of year	<u>1,156,387</u>	<u>1,281,857</u>	<u>125,470</u>
	<u>\$ 4,792,175</u>	<u>\$ 8,273,162</u>	<u>\$ 3,480,987</u>

# CITY OF ST. PETERS, MISSOURI

## SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL - BUDGET BASIS - GENERAL FUND For The Year Ended September 30, 1999

	Revised Budget	Actual	Variance - Favorable (Unfavorable)
<b>General Government:</b>			
Personal services	\$ 124,435	\$ 132,693	\$ (8,258)
Capital outlay	1,370,000	66,000	1,304,000
Other	706,105	613,819	92,286
	2,200,540	812,512	1,388,028
<b>Administration:</b>			
Personal services	2,472,753	2,327,191	145,562
Capital outlay	612,425	443,809	168,616
Other	1,632,250	1,589,709	42,541
	4,717,428	4,360,709	356,719
<b>Police:</b>			
Personal services	5,656,367	5,562,210	94,157
Capital outlay	206,290	209,676	(3,386)
Other	564,925	579,419	(14,494)
	6,427,582	6,351,305	76,277
<b>Municipal Court:</b>			
Personal services	178,917	179,686	(769)
Other	23,250	16,115	7,135
	202,167	195,801	6,366
<b>Public Works:</b>			
Personal services	1,570,939	1,533,372	37,567
Capital outlay	639,150	523,115	116,035
Other	796,968	484,289	312,679
	3,007,057	2,540,776	466,281
<b>Engineering:</b>			
Personal services	1,543,403	1,518,836	24,567
Capital outlay	144,175	102,537	41,638
Other	396,010	128,144	267,866
	2,083,588	1,749,517	334,071
<b>Maintenance:</b>			
Personal services	573,145	544,920	28,225
Capital outlay	40,500	35,634	4,866
Other	111,427	90,223	21,204
	725,072	670,777	54,295
<b>Health:</b>			
Personal services	358,729	333,147	25,582
Capital outlay	18,400	16,615	1,785
Other	96,395	91,417	4,978
	473,524	441,179	32,345
<b>Parks And Recreation:</b>			
Personal services	2,118,650	1,938,504	180,146
Capital outlay	1,715,100	1,390,232	324,868
Other	459,295	429,555	29,740
	4,293,045	3,758,291	534,754
<b>Community Relations:</b>			
Personal services	378,132	360,050	18,082
Capital outlay	121,280	120,389	891
Other	182,370	137,205	45,165
	681,782	617,644	64,138
<b>Cultural And Civic Affairs:</b>			
Personal services	199,937	186,180	13,757
Other	148,335	104,125	44,210
	348,272	290,305	57,967
<b>Total Expenditures</b>	\$ 25,160,057	\$ 21,788,816	\$ 3,371,241

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## **Special Revenue Funds**

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Special revenue funds are used to account for the proceeds of specific revenue sources (other than major capital projects) that are legally restricted to expenditures for specified purposes. The special revenue funds maintained by the City are as follows:

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### Transportation Trust Fund

Used to account for transportation sales tax revenues and grants to be used for the construction, reconstruction, repair, and maintenance of streets, roads, and bridges.

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### Drug Enforcement Agency Fund

Used to account for Federal grant proceeds and other revenues restricted for drug-related law enforcement purposes.

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### Recreation Fund

Used to account for revenues restricted for recreation purposes:

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### Special Allocation Fund - City Centre

Used to account for revenues generated by the City Centre TIF district for the payment of debt service expenditures.

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### Special Allocation Fund - Old Town

Used to account for revenues generated by the Old Town Levy TIF district.

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**CITY OF ST. PETERS, MISSOURI**

**COMBINING BALANCE SHEET - SPECIAL REVENUE FUNDS  
September 30, 1999**

	<b>Transportation Trust Fund</b>	<b>Drug Enforcement Agency Fund</b>	<b>Recreation Fund</b>	<b>Special Allocation Fund- City Centre</b>	<b>Special Allocation Fund- Old Town</b>	<b>Total</b>
<b>Assets</b>						
Cash and cash equivalents - unrestricted	\$ 10,684,826	\$ 154,925	\$ 1,545,443	\$ 756,536	\$ 96,976	\$ 13,238,706
Receivables, net of allowances:						
Taxes	396,992	—	—	26,746	—	423,738
Intergovernmental	1,662,412	—	—	—	—	1,662,412
Accrued interest	51,857	709	6,966	2,200	428	62,160
Miscellaneous	5,868	—	30,834	367,871	285	404,858
Inventory/prepays	126,350	—	7,206	—	—	133,556
<b>Total Assets</b>	<b>\$ 12,928,305</b>	<b>\$ 155,634</b>	<b>\$ 1,590,449</b>	<b>\$ 1,153,353</b>	<b>\$ 97,689</b>	<b>\$ 15,925,430</b>
<b>Liabilities And Fund Balances</b>						
<b>Liabilities</b>						
Accounts payable	\$ 1,902,427	\$ —	\$ 112,301	\$ —	\$ —	\$ 2,014,728
Accrued payroll	20,187	—	54,855	—	—	75,042
Accrued vacation	28,037	—	37,282	—	—	65,319
Deposits/guarantee bonds	—	—	135,952	—	—	135,952
Due to other funds	3,250	—	7,978	—	—	11,228
Deferred revenue	37,455	—	89,022	367,872	284	494,633
Other liabilities	—	—	605	—	—	605
<b>Total Liabilities</b>	<b>1,991,356</b>	<b>—</b>	<b>437,995</b>	<b>367,872</b>	<b>284</b>	<b>2,797,507</b>
<b>Fund Balances</b>						
Reserved for encumbrances	3,892,347	—	267,156	—	—	4,159,503
Reserved for capital improvements	—	—	307,522	—	—	307,522
Reserved for inventory/prepays	126,350	—	7,206	—	—	133,556
Reserved for medical insurance	—	—	29,100	—	—	29,100
Unreserved - undesignated	6,918,252	155,634	541,470	785,481	97,405	8,498,242
<b>Total Fund Balances</b>	<b>10,936,949</b>	<b>155,634</b>	<b>1,152,454</b>	<b>785,481</b>	<b>97,405</b>	<b>13,127,923</b>
<b>Total Liabilities And Fund Balances</b>	<b>\$ 12,928,305</b>	<b>\$ 155,634</b>	<b>\$ 1,590,449</b>	<b>\$ 1,153,353</b>	<b>\$ 97,689</b>	<b>\$ 15,925,430</b>



## CITY OF ST. PETERS, MISSOURI

### COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - SPECIAL REVENUE FUNDS

For The Year Ended September 30, 1999

	Transportation Trust Fund	Drug Enforcement Agency Fund	Recreation Fund	Special Allocation Fund- City Centre	Special Allocation Fund- Old Town	Total
<b>Revenues</b>						
Sales tax	\$ 4,522,440	\$ —	\$ —	\$ 481,592	\$ —	\$ 5,004,032
Property tax	—	—	—	659,347	48,002	707,349
Utility franchise tax	—	—	—	2,230	—	2,230
Interest	762,990	8,002	78,160	22,227	4,598	875,977
Intergovernmental	1,282,977	6,022	—	—	—	1,288,999
Charges for services	—	—	3,211,823	—	—	3,211,823
Miscellaneous	77,245	—	197,401	—	—	274,646
<b>Total Revenues</b>	<b>6,645,652</b>	<b>14,024</b>	<b>3,487,384</b>	<b>1,165,396</b>	<b>52,600</b>	<b>11,365,056</b>
<b>Expenditures</b>						
General government	—	—	—	84,799	1,018	85,817
Police	—	2,732	—	—	—	2,732
Public works	2,650,267	—	—	—	—	2,650,267
Parks and recreation	—	—	3,903,274	—	—	3,903,274
Capital outlay	10,192,028	—	—	—	—	10,192,028
Debt service	—	—	—	368,760	—	368,760
<b>Total Expenditures</b>	<b>12,842,295</b>	<b>2,732</b>	<b>3,903,274</b>	<b>453,559</b>	<b>1,018</b>	<b>17,202,878</b>
<b>Revenues Over (Under) Expenditures</b>	<b>(6,196,643)</b>	<b>11,292</b>	<b>(415,890)</b>	<b>711,837</b>	<b>51,582</b>	<b>(5,837,822)</b>
<b>Other Financing Sources</b>						
Operating transfers in	—	—	304,550	—	—	304,550
<b>Revenues And Other Financing Sources Over (Under) Expenditures</b>	<b>(6,196,643)</b>	<b>11,292</b>	<b>(111,340)</b>	<b>711,837</b>	<b>51,582</b>	<b>(5,533,272)</b>
<b>Fund Balances</b>						
Beginning of year, as previously reported	16,951,036	144,342	1,263,794	73,644	45,823	18,478,639
Prior period adjustment	182,556	—	—	—	—	182,556
Fund balance, as restated	17,133,592	144,342	1,263,794	73,644	45,823	18,661,195
<b>End of year</b>	<b>\$ 10,936,949</b>	<b>\$ 155,634</b>	<b>\$ 1,152,454</b>	<b>\$ 785,481</b>	<b>\$ 97,405</b>	<b>\$ 13,127,923</b>

# CITY OF ST. PETERS, MISSOURI

## COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL - BUDGET BASIS - SPECIAL REVENUE FUNDS For The Year Ended September 30, 1999

	Transportation Trust Fund			Drug Enforcement Agency Fund			Recreation Fund		
	Revised Budget	Actual	Variance Favorable (Unfavorable)	Revised Budget	Actual	Variance Favorable (Unfavorable)	Revised Budget	Actual	Variance Favorable (Unfavorable)
<b>Revenues</b>									
Sales tax	\$ 4,650,000	\$ 4,522,440	\$ (127,560)	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
Property tax	—	—	—	—	—	—	—	—	—
Utility franchise tax	—	—	—	—	—	—	—	—	—
Interest	1,000,000	762,990	(237,010)	—	8,002	8,002	50,000	78,160	28,160
Intergovernmental	1,684,300	839,990	(844,310)	—	6,022	6,022	—	—	—
Charges for services	—	—	—	—	—	—	3,261,000	3,211,823	(49,177)
Miscellaneous	—	77,245	77,245	—	—	—	196,634	197,401	767
<b>Total Revenues</b>	<b>7,334,300</b>	<b>6,202,665</b>	<b>(1,131,635)</b>	<b>—</b>	<b>14,024</b>	<b>14,024</b>	<b>3,507,634</b>	<b>3,487,384</b>	<b>(20,250)</b>
<b>Expenditures</b>									
General government	—	—	—	—	—	—	—	—	—
Police	—	—	—	4,822	2,732	2,090	—	—	—
Public works	2,755,234	2,415,599	339,635	—	—	—	—	—	—
Parks and recreation	—	—	—	—	—	—	4,424,076	4,118,000	306,076
Street construction	12,733,593	8,789,131	3,944,462	—	—	—	—	—	—
Debt service	—	—	—	—	—	—	—	—	—
<b>Total Expenditures</b>	<b>15,488,827</b>	<b>11,204,730</b>	<b>4,284,097</b>	<b>4,822</b>	<b>2,732</b>	<b>2,090</b>	<b>4,424,076</b>	<b>4,118,000</b>	<b>306,076</b>
<b>Revenues Over (Under) Expenditures</b>	<b>(8,154,527)</b>	<b>(5,002,065)</b>	<b>3,152,462</b>	<b>(4,822)</b>	<b>11,292</b>	<b>16,114</b>	<b>(916,442)</b>	<b>(630,616)</b>	<b>285,826</b>
<b>Other Financing Sources</b>									
Operating transfers in	—	—	—	—	—	—	304,550	304,550	—
<b>Revenues And Other Financing Sources Over (Under) Expenditures</b>	<b>(8,154,527)</b>	<b>(5,002,065)</b>	<b>3,152,462</b>	<b>(4,822)</b>	<b>11,292</b>	<b>16,114</b>	<b>(611,892)</b>	<b>(326,066)</b>	<b>285,826</b>
<b>Fund Balances</b>									
Budget basis:									
Unreserved:									
Beginning of year	12,046,667	12,046,667	—	144,342	144,342	—	877,545	877,545	—
Transfers (to) from reserved	—	—	—	—	—	—	304,719	(2,805)	(307,524)
End of year	3,892,140	7,044,602	3,152,462	139,520	155,634	16,114	570,372	548,674	(21,698)
Reserved:									
Beginning of year	—	—	—	—	—	—	333,819	333,819	—
Transfer (to) from unreserved	—	—	—	—	—	—	(304,719)	2,805	307,524
End of year	—	—	—	—	—	—	29,100	336,624	307,524
Budget basis, end of year	<u>\$ 3,892,140</u>	<u>7,044,602</u>	<u>\$ 3,152,462</u>	<u>\$ 139,520</u>	<u>155,634</u>	<u>\$ 16,114</u>	<u>\$ 599,472</u>	<u>885,298</u>	<u>\$ 285,826</u>
Encumbrances, end of year		3,892,347			—			267,156	
GAAP basis, end of year		<u>\$ 10,936,949</u>			<u>\$ 155,634</u>			<u>\$ 1,152,454</u>	

(Continued)

# CITY OF ST. PETERS, MISSOURI

## COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL - BUDGET BASIS - SPECIAL REVENUE FUNDS

For The Year Ended September 30, 1999

	Special Allocation Fund - City Centre			Special Allocation Fund - Old Town			Total		
	Revised Budget	Actual	Variance Favorable (Unfavorable)	Revised Budget	Actual	Variance Favorable (Unfavorable)	Revised Budget	Actual	Variance Favorable (Unfavorable)
<b>Revenues</b>									
Sales tax	\$ 254,000	\$ 481,592	\$ 227,592	\$ —	\$ —	\$ —	\$ 4,904,000	\$ 5,004,032	\$ 100,032
Property tax	622,000	659,347	37,347	48,000	48,002	2	670,000	707,349	37,349
Utility franchise tax	—	2,230	2,230	—	—	—	—	2,230	2,230
Interest	14,000	22,227	8,227	2,000	4,598	2,598	1,066,000	875,977	(190,023)
Intergovernmental	—	—	—	—	—	—	1,684,300	846,012	(838,288)
Charges for services	—	—	—	—	—	—	3,261,000	3,211,823	(49,177)
Miscellaneous	—	—	—	—	—	—	196,634	274,646	78,012
<b>Total Revenues</b>	<b>890,000</b>	<b>1,165,396</b>	<b>275,396</b>	<b>50,000</b>	<b>52,600</b>	<b>2,600</b>	<b>11,781,934</b>	<b>10,922,069</b>	<b>(859,865)</b>
<b>Expenditures</b>									
General government	108,367	84,799	23,568	2,000	1,018	982	110,367	85,817	24,550
Police	—	—	—	—	—	—	4,822	2,732	2,090
Public works	—	—	—	—	—	—	2,755,234	2,415,599	339,635
Parks and recreation	—	—	—	—	—	—	4,424,076	4,118,000	306,076
Street construction	—	—	—	—	—	—	12,733,593	8,789,131	3,944,462
Debt service	400,000	368,760	31,240	—	—	—	400,000	368,760	31,240
<b>Total Expenditures</b>	<b>508,367</b>	<b>453,559</b>	<b>54,808</b>	<b>2,000</b>	<b>1,018</b>	<b>982</b>	<b>20,428,092</b>	<b>15,780,039</b>	<b>4,648,053</b>
<b>Revenues Over (Under) Expenditures</b>	<b>381,633</b>	<b>711,837</b>	<b>330,204</b>	<b>48,000</b>	<b>51,582</b>	<b>3,582</b>	<b>(8,646,158)</b>	<b>(4,857,970)</b>	<b>3,788,188</b>
<b>Other Financing Sources</b>									
Operating transfers in	—	—	—	—	—	—	304,550	304,550	—
<b>Revenues And Other Financing Sources Over (Under) Expenditures</b>	<b>381,633</b>	<b>711,837</b>	<b>330,204</b>	<b>48,000</b>	<b>51,582</b>	<b>3,582</b>	<b>(8,341,608)</b>	<b>(4,553,420)</b>	<b>3,788,188</b>
<b>Fund Balances</b>									
Budget basis:									
Unreserved:									
Beginning of year	73,644	73,644	—	45,823	45,823	—	13,188,021	13,188,021	—
Transfers (to) from reserved	—	—	—	—	—	—	304,719	(2,805)	(307,524)
End of year	455,277	785,481	330,204	93,823	97,405	3,582	5,151,132	8,631,796	3,480,664
Reserved:									
Beginning of year	—	—	—	—	—	—	333,819	333,819	—
Transfer (to) from unreserved	—	—	—	—	—	—	(304,719)	2,805	307,524
End of year	—	—	—	—	—	—	29,100	336,624	307,524
Budget basis, end of year	<u>\$ 455,277</u>	<u>785,481</u>	<u>\$ 330,204</u>	<u>\$ 93,823</u>	<u>97,405</u>	<u>\$ 3,582</u>	<u>\$ 5,180,232</u>	<u>8,968,420</u>	<u>\$ 3,788,188</u>
Encumbrances, end of year		—			—			4,159,503	
GAAP basis, end of year		<u>\$ 785,481</u>			<u>\$ 97,405</u>			<u>\$ 13,127,923</u>	

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## **Proprietary Fund Type - Enterprise Funds**

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Enterprise funds are used to account for operations that are financed and operated in a manner similar to private business enterprises - where the intent of the governing body is that the costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges.

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The City's operations for enterprise activities are:

Waterworks/Sanitary Sewer  
Solid Waste  
Public Improvement Corporation  
Central Materials Processing Facility

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# CITY OF ST. PETERS, MISSOURI

## COMBINING BALANCE SHEET - ENTERPRISE FUNDS

September 30, 1999

	Waterworks/ Sanitary Sewer	Solid Waste	Public Improvement Corporation	Central Materials Processing Facility	Eliminations	Total
<b>Assets</b>						
<b>Current Assets:</b>						
Cash and cash equivalents:						
Held by trustees	\$ 5,508,819	\$ —	\$ 3,593,626	\$ —	\$ —	\$ 9,102,445
Unrestricted	104,593	119,002	—	68,820	—	292,415
Restricted	2,371,125	—	439,276	—	—	2,810,401
Investments - restricted	1,371,432	—	—	—	—	1,371,432
Receivables, net of allowances:						
Services	1,036,864	398,155	—	—	—	1,435,019
Accrued interest	74,494	553	—	—	—	75,047
Miscellaneous	47,448	3,119	—	209,027	—	259,594
Inventory/prepays	982	54	—	29,689	—	30,725
Due from other funds	—	—	—	36,522	(36,522)	—
<b>Total Current Assets</b>	<b>10,515,757</b>	<b>520,883</b>	<b>4,032,902</b>	<b>344,058</b>	<b>(36,522)</b>	<b>15,377,078</b>
Investment in joint venture	2,575,714	—	—	—	—	2,575,714
Property, plant and equipment	54,239,244	1,789,560	5,300,591	5,720,514	—	67,049,909
Less: Accumulated depreciation	22,251,479	679,163	2,009,309	1,046,641	—	25,986,592
Property, plant and equipment - net	31,987,765	1,110,397	3,291,282	4,673,873	—	41,063,317
<b>Total Assets</b>	<b>\$ 45,079,236</b>	<b>\$ 1,631,280</b>	<b>\$ 7,324,184</b>	<b>\$ 5,017,931</b>	<b>\$ (36,522)</b>	<b>\$ 59,016,109</b>
<b>Liabilities And Fund Equity</b>						
<b>Liabilities</b>						
Current Liabilities:						
Accounts payable	\$ 428,502	\$ 5,464	\$ —	\$ 225,643	\$ —	\$ 659,609
Accrued payroll	56,495	28,280	—	27,118	—	111,893
Accrued vacation	63,921	29,597	—	22,825	—	116,343
Accrued interest payable	256,613	—	49,464	—	—	306,077
Deposits held for others	68,150	—	—	—	—	68,150
Due to other funds	6,500	41,193	1,864,900	4,904	(36,522)	1,880,975
Current portion of revenue bonds payable (payable from restricted assets)	910,000	—	210,000	—	—	1,120,000
Other	34,791	18,975	—	13,692	—	67,458
<b>Total Current Liabilities</b>	<b>1,824,972</b>	<b>123,509</b>	<b>2,124,364</b>	<b>294,182</b>	<b>(36,522)</b>	<b>4,330,505</b>
Long-term portion of revenue bonds payable	13,874,167	—	4,481,992	—	—	18,356,159
<b>Total Liabilities</b>	<b>15,699,139</b>	<b>123,509</b>	<b>6,606,356</b>	<b>294,182</b>	<b>(36,522)</b>	<b>22,686,664</b>
<b>Fund Equity:</b>						
Contributed Capital:						
Other governmental agencies	4,696,529	85,166	—	4,804,623	—	9,586,318
Developers	10,925,956	—	—	—	—	10,925,956
<b>Total Contributed Capital</b>	<b>15,622,485</b>	<b>85,166</b>	<b>—</b>	<b>4,804,623</b>	<b>—</b>	<b>20,512,274</b>
Retained Earnings (Deficit):						
Reserved for revenue bond requirements	3,742,557	—	439,276	—	—	4,181,833
Unreserved	10,015,055	1,422,605	278,552	(80,874)	—	11,635,338
<b>Total Retained Earnings (Deficit)</b>	<b>13,757,612</b>	<b>1,422,605</b>	<b>717,828</b>	<b>(80,874)</b>	<b>—</b>	<b>15,817,171</b>
<b>Total Fund Equity</b>	<b>29,380,097</b>	<b>1,507,771</b>	<b>717,828</b>	<b>4,723,749</b>	<b>—</b>	<b>36,329,445</b>
<b>Total Liabilities And Fund Equity</b>	<b>\$ 45,079,236</b>	<b>\$ 1,631,280</b>	<b>\$ 7,324,184</b>	<b>\$ 5,017,931</b>	<b>\$ (36,522)</b>	<b>\$ 59,016,109</b>

# CITY OF ST. PETERS, MISSOURI

## COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND EQUITY - ENTERPRISE FUNDS For The Year Ended September 30, 1999

	Waterworks/ Sanitary Sewer	Solid Waste	Public Improvement Corporation	Central Materials Processing Facility	Eliminations	Total
<b>Operating Revenues</b>						
Water	\$ 2,755,021	\$ —	\$ —	\$ —	\$ —	\$ 2,755,021
Sewer	2,462,320	—	—	—	—	2,462,320
Solid waste	—	1,829,481	—	—	—	1,829,481
Tap-on fees	319,807	—	—	—	—	319,807
Tipping fees	—	—	—	1,166,290	—	1,166,290
Rental income	—	—	487,451	4,770	(62,678)	429,543
Recycling income	—	1,358	—	841,921	—	843,279
Miscellaneous	406,575	102,323	—	483	—	509,381
<b>Total Operating Revenues</b>	<b>5,943,723</b>	<b>1,933,162</b>	<b>487,451</b>	<b>2,013,464</b>	<b>(62,678)</b>	<b>10,315,122</b>
<b>Operating Expenses</b>						
Personnel costs	1,842,300	1,021,065	—	1,051,357	—	3,914,722
Depreciation	1,794,011	237,407	192,394	421,507	—	2,645,319
Utilities	377,484	10,710	—	52,317	—	440,511
Purchased water	795,077	—	—	—	—	795,077
Wastewater treatment costs	82,088	—	—	142	—	82,230
Landfill fees	—	467,439	—	996,822	—	1,464,261
Repairs and maintenance	394,657	206,984	—	41,028	—	642,669
Chemicals and supplies	50,628	122	—	920	—	51,670
Professional services	250,372	44,333	—	27,635	—	322,340
Office expense	79,216	36,168	—	145,032	—	260,416
Insurance	131,710	17,211	—	50,825	—	199,746
Gasoline and fuel	19,926	44,051	—	6,412	—	70,389
Bad debts	26,018	12,619	—	—	—	38,637
Rent	43,206	71,162	—	2,907	(62,678)	54,597
Miscellaneous	31,642	1,365	—	59,990	—	92,997
<b>Total Operating Expenses</b>	<b>5,918,335</b>	<b>2,170,636</b>	<b>192,394</b>	<b>2,856,894</b>	<b>(62,678)</b>	<b>11,075,581</b>
<b>Operating Income (Loss)</b>	<b>25,388</b>	<b>(237,474)</b>	<b>295,057</b>	<b>(843,430)</b>	<b>—</b>	<b>(760,459)</b>
<b>Nonoperating Revenues (Expenses)</b>						
Interest on investments	268,292	28,388	229,061	—	—	525,741
Bond interest and fees	(647,646)	—	(239,279)	—	—	(886,925)
Amortization of bond issue costs	(28,398)	—	(18,757)	—	—	(47,155)
Equity loss in joint venture	(42,167)	—	—	—	—	(42,167)
<b>Total Nonoperating Revenues (Expenses)</b>	<b>(449,919)</b>	<b>28,388</b>	<b>(28,975)</b>	<b>—</b>	<b>—</b>	<b>(450,506)</b>
<b>Income (Loss) Before Operating Transfers In</b>	<b>(424,531)</b>	<b>(209,086)</b>	<b>266,082</b>	<b>(843,430)</b>	<b>—</b>	<b>(1,210,965)</b>
<b>Operating Transfers In</b>	<b>—</b>	<b>112,811</b>	<b>—</b>	<b>465,970</b>	<b>—</b>	<b>578,781</b>
<b>Net Income (Loss)</b>	<b>(424,531)</b>	<b>(96,275)</b>	<b>266,082</b>	<b>(377,460)</b>	<b>—</b>	<b>(632,184)</b>
Depreciation on contributed assets	895,586	—	—	118,023	—	1,013,609
<b>Increase (Decrease) In Retained Earnings</b>	<b>471,055</b>	<b>(96,275)</b>	<b>266,082</b>	<b>(259,437)</b>	<b>—</b>	<b>381,425</b>
<b>Fund Equity</b>						
Contributed capital:						
Beginning of year	16,364,940	85,166	—	4,922,646	—	21,372,752
Contributions:						
Developers, net	153,131	—	—	—	—	153,131
Depreciation on contributed assets	(895,586)	—	—	(118,023)	—	(1,013,609)
<b>End of year</b>	<b>15,622,485</b>	<b>85,166</b>	<b>—</b>	<b>4,804,623</b>	<b>—</b>	<b>20,512,274</b>
Retained earnings (deficit):						
Beginning of year	13,286,557	1,518,880	451,746	178,563	—	15,435,746
Increase (decrease) in retained earnings	471,055	(96,275)	266,082	(259,437)	—	381,425
<b>End of year</b>	<b>13,757,612</b>	<b>1,422,605</b>	<b>717,828</b>	<b>(80,874)</b>	<b>—</b>	<b>15,817,171</b>
<b>Total Fund Equity</b>	<b>\$ 29,380,097</b>	<b>\$ 1,507,771</b>	<b>\$ 717,828</b>	<b>\$ 4,723,749</b>	<b>\$ —</b>	<b>\$ 36,329,445</b>

# CITY OF ST. PETERS, MISSOURI

## COMBINING STATEMENT OF CASH FLOWS - ENTERPRISE FUNDS For The Year Ended September 30, 1999

	Waterworks/ Sanitary Sewer	Solid Waste	Public Improvement Corporation	Central Materials Processing Facility	Total
<b>Reconciliation Of Operating Income (Loss) To Net Cash Provided By (Used In) Operating Activities</b>					
Operating income (loss)	\$ 25,388	\$ (237,474)	\$ 295,057	\$ (843,430)	\$ (760,459)
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:					
Depreciation	1,794,011	237,407	192,394	421,507	2,645,319
Change in assets and liabilities:					
Increase in services receivable	(114,548)	(16,953)	—	—	(131,501)
(Increase) decrease in miscellaneous receivables	312,347	3,926	—	(129,294)	186,979
(Increase) decrease in inventory	(982)	—	—	24,065	23,083
Decrease in other assets	—	304	—	—	304
Increase (decrease) in accounts payable	19,504	(6,754)	—	101,065	113,815
Increase in accrued payroll	879	8,416	—	4,711	14,006
Increase (decrease) in accrued vacation	(1,044)	2,219	—	7,022	8,197
Decrease in deposits held for others	(3,650)	—	—	—	(3,650)
Increase (decrease) in other liabilities	1,672	(9,820)	—	2,761	(5,387)
Total Adjustments	2,008,189	218,745	192,394	431,837	2,851,165
<b>Net Cash Provided By (Used In) Operating Activities</b>	2,033,577	(18,729)	487,451	(411,593)	2,090,706
<b>Cash Flows From Noncapital Financing Activities</b>					
Operating transfers in	—	112,811	—	465,970	578,781
Advances on interfund balances	956	—	776,261	4,462	781,679
Payments on interfund balances	—	(23,342)	—	(1,459,293)	(1,482,635)
<b>Net Cash Provided By (Used In) Noncapital Financing Activities</b>	956	89,469	776,261	(988,861)	(122,175)
<b>Cash Flows From Capital And Related Financing Activities</b>					
Proceeds from issuance of revenue bonds	5,482,270	—	—	—	5,482,270
Principal paid on revenue bonds	(865,000)	—	(485,000)	—	(1,350,000)
Interest paid on revenue bonds	(645,678)	—	(257,430)	—	(903,108)
Acquisition and construction of capital assets	(779,142)	(733,742)	(1,864,900)	(31,726)	(3,409,510)
Grant proceeds	—	—	—	1,500,000	1,500,000
<b>Net Cash Provided By (Used In) Capital And Related Financing Activities</b>	3,192,450	(733,742)	(2,607,330)	1,468,274	1,319,652
<b>Net Cash Provided By Investing Activities</b>					
Interest on investments	239,072	31,804	229,061	—	499,937
<b>Net Increase (Decrease) In Cash And Cash Equivalents</b>	5,466,055	(631,198)	(1,114,557)	67,820	3,788,120
<b>Cash And Cash Equivalents - Beginning Of Year</b>	2,518,482	750,200	5,147,459	1,000	8,417,141
<b>Cash And Cash Equivalents - End Of Year</b>	\$ 7,984,537	\$ 119,002	\$ 4,032,902	\$ 68,820	\$ 12,205,261

Noncash investing, capital and financing activities: During fiscal year 1999, the waterworks/sanitary sewer fund received \$153,131 in contributed water and sewer transportation lines from developers.



**CITY OF ST. PETERS, MISSOURI**

**SCHEDULE OF REVENUES AND EXPENSES - BUDGET AND ACTUAL -  
BUDGET BASIS - ENTERPRISE FUND -  
WATERWORKS/SANITARY SEWER FUND -  
(UTILITY OPERATING FUND)  
For The Year Ended September 30, 1999**

	<b>Revised Budget</b>	<b>Actual*</b>	<b>Variance - Favorable (Unfavorable)</b>
<b>Revenues</b>			
Water and sewer	\$ 5,125,000	\$ 5,217,341	\$ 92,341
Interest	209,500	209,922	422
Miscellaneous	365,650	406,574	40,924
<b>Total Revenues</b>	<b>5,700,150</b>	<b>5,833,837</b>	<b>133,687</b>
<b>Expenses</b>			
Personnel costs	1,934,617	1,842,300	92,317
Utilities	361,100	377,482	(16,382)
Purchased water	713,100	795,077	(81,977)
Wastewater treatment costs	73,500	82,088	(8,588)
Repairs and maintenance	489,033	514,747	(25,714)
Professional services	263,100	238,095	25,005
Gas and fuel	34,600	19,926	14,674
Rent	43,500	43,625	(125)
Supplies and other expenses	229,562	328,619	(99,057)
<b>Total Expenses</b>	<b>4,142,112</b>	<b>4,241,959</b>	<b>(99,847)</b>
<b>Net Revenues Before Capital Expenditures And Debt Service And Fees</b>			
	1,558,038	1,591,878	33,840
Capital expenditures	350,500	249,886	100,614
Debt service and fees	1,510,000	1,510,679	(679)
<b>Revenues Under Expenses</b>	<b>\$ (302,462)</b>	<b>\$ (168,687)</b>	<b>\$ 133,775</b>

\* The City adopts a separate budget for the utility operating fund (part of the waterworks/sanitary sewer enterprise fund). Actual amounts presented above include amounts encumbered at year-end which are treated as expenditures for purposes of the budget to actual comparison. Additionally, capital expenditures and bond principal payments are recognized as expenses for budget purposes.

**CITY OF ST. PETERS, MISSOURI**

**SCHEDULE OF REVENUES AND EXPENSES - BUDGET AND ACTUAL -  
BUDGET BASIS - ENTERPRISE FUND - SOLID WASTE FUND  
For The Year Ended September 30, 1999**

	<b>Revised Budget</b>	<b>Actual</b>	<b>Variance - Favorable (Unfavorable)</b>
<b>Revenues</b>			
Trash collection	\$ 1,850,000	\$ 1,829,481	\$ (20,519)
Sale of recyclables	1,000	1,358	358
Miscellaneous	115,500	102,323	(13,177)
Interest	25,000	28,388	3,388
<b>Total Revenues</b>	<b>1,991,500</b>	<b>1,961,550</b>	<b>(29,950)</b>
<b>Expenses</b>			
Personnel costs	999,540	1,021,065	(21,525)
Utilities	10,970	10,710	260
Landfill fees	362,540	467,439	(104,899)
Repairs and maintenance	232,550	206,984	25,566
Capital expenditures	327,850	305,517	22,333
Professional services	20,200	41,383	(21,183)
Gas and fuel	56,680	44,051	12,629
Rent	162,220	71,162	91,058
Other expenses	68,030	69,786	(1,756)
<b>Total Expenses</b>	<b>2,240,580</b>	<b>2,238,097</b>	<b>2,483</b>
<b>Revenues Under Expenses</b>	<b>\$ (249,080)</b>	<b>\$ (276,547)</b>	<b>\$ (27,467)</b>

# CITY OF ST. PETERS, MISSOURI

## SCHEDULE OF REVENUES AND EXPENSES - BUDGET AND ACTUAL - BUDGET BASIS - ENTERPRISE FUND - CENTRAL MATERIALS PROCESSING FACILITY FUND For The Year Ended September 30, 1999

	Revised Budget	Actual	Variance - Favorable (Unfavorable)
<b>Revenues</b>			
Tipping fees	\$ 1,100,000	\$ 1,166,290	\$ 66,290
Recycling fees	400,000	390,385	(9,615)
Sale of recyclables	510,000	451,536	(58,464)
Miscellaneous	3,000	5,257	2,257
<b>Total Revenues</b>	<b>2,013,000</b>	<b>2,013,468</b>	<b>468</b>
<b>Expenses</b>			
Personnel costs	1,088,077	1,051,357	36,720
Landfill fees	980,500	996,822	(16,322)
Utilities	46,400	52,317	(5,917)
Capital expenditures	43,400	45,916	(2,516)
Professional services	12,800	27,635	(14,835)
Repairs and maintenance	45,900	44,391	1,509
Gas and fuel	11,500	6,412	5,088
Supplies and other expenses	288,755	261,677	27,078
<b>Total Expenses</b>	<b>2,517,332</b>	<b>2,486,527</b>	<b>30,805</b>
<b>Revenues Under Expenses</b>	<b>\$ (504,332)</b>	<b>\$ (473,059)</b>	<b>\$ 31,273</b>

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## **General Fixed Assets Account Group**

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The Account Group is established to account for all fixed assets of the City, other than those accounted for in the proprietary funds.

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**CITY OF ST. PETERS, MISSOURI**

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**SCHEDULE OF GENERAL FIXED ASSETS BY SOURCE**

**September 30, 1999**

**General Fixed Assets**

Land	\$ 3,030,825
Buildings	30,491,169
Improvements and construction in progress	5,825,142
Machinery and equipment	10,044,273
Furniture and fixtures	983,047
Vehicles and other	<u>3,550,381</u>

**Total General Fixed Assets** \$ 53,924,837

**Investment In General Fixed Assets**

General fund revenues	\$ 23,267,432
Special revenue fund revenues	715,838
General obligation bonds	29,607,834
Gifts	269,417
State grants	<u>64,316</u>

**Total Investment In General Fixed Assets** \$ 53,924,837

**CITY OF ST. PETERS, MISSOURI**

**SCHEDULE OF GENERAL FIXED ASSETS BY FUNCTION AND ACTIVITY**

**September 30, 1999**

<b>Function And Activity</b>	<b>Land</b>	<b>Buildings</b>	<b>Improvements And Construction In Progress</b>	<b>Machinery And Equipment</b>	<b>Furniture And Fixtures</b>	<b>Vehicles And Other</b>	<b>Total</b>
General government	\$ 1,071,513	\$ 6,399,310	\$ 384,434	\$ 346,864	\$ 297,206	\$ —	\$ 8,499,327
Administration	41,305	2,406,875	564,718	4,097,050	202,327	160,491	7,472,766
Police	—	1,085,295	132,989	917,553	91,423	690,852	2,918,112
Public works	111,087	583,745	301,508	1,945,552	18,599	990,657	3,951,148
Engineering	—	14,065	7,486	349,675	59,798	740,248	1,171,272
Maintenance	—	—	118,315	240,707	6,028	58,828	423,878
Health	175,986	—	—	27,251	2,146	50,211	255,594
Parks and recreation	1,630,934	20,001,879	4,231,060	1,723,852	233,699	827,874	28,649,298
Community relations	—	—	84,632	395,769	71,821	31,220	583,442
	\$ 3,030,825	\$ 30,491,169	\$ 5,825,142	\$ 10,044,273	\$ 983,047	\$ 3,550,381	\$ 53,924,837

# CITY OF ST. PETERS, MISSOURI

## SCHEDULE OF CHANGES IN GENERAL FIXED ASSETS BY FUNCTION AND ACTIVITY For The Year Ended September 30, 1999

<b>Function And Activity</b>	<b>Balance - October 1, 1998</b>	<b>Additions</b>	<b>Deductions</b>	<b>Balance - September 30, 1999</b>
General government	\$ 8,499,327	\$ —	\$ —	\$ 8,499,327
Administration	7,155,533	381,576	64,343	7,472,766
Police	2,743,172	230,815	55,875	2,918,112
Public works	3,158,156	899,757	106,765	3,951,148
Engineering	681,902	552,221	62,851	1,171,272
Maintenance	385,794	38,084	—	423,878
Health	263,447	16,615	24,468	255,594
Parks and recreation	27,126,722	1,566,643	44,067	28,649,298
Community relations	466,540	122,822	5,920	583,442
	<b>\$ 50,480,593</b>	<b>\$ 3,808,533</b>	<b>\$ 364,289</b>	<b>\$ 53,924,837</b>



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**Part III - Statistical Section**

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## CITY OF ST. PETERS, MISSOURI

Table 1

## GENERAL GOVERNMENTAL EXPENDITURES BY FUNCTION-BUDGET BASIS (1)

## LAST TEN FISCAL YEARS

(amounts expressed in thousands)

<u>FUNCTION</u>	<u>1999</u>	<u>1998</u>	<u>1997</u>	<u>1996</u>	<u>1995</u>	<u>1994</u>	<u>1993</u>	<u>1992</u>	<u>1991</u>	<u>1990</u>
General Government	\$898	\$640	\$594	\$848	\$660	\$1,102	\$861	\$811	\$532	\$846
Administration	4,361	3,704	3,500	3,643	2,617	2,511	2,044	1,625	1,547	1,221
Police	6,354	5,142	4,922	4,073	3,853	3,522	3,285	3,087	3,146	2,555
Municipal Court(2)	196	175	124	135	136	0	0	0	0	0
Public Works	4,956	4,142	2,135	2,570	2,390	2,403	2,489	1,999	1,837	1,524
Engineering	1,750	1,409	1,421	1,370	1,110	1,130	1,092	1,012	1,015	1,067
Maintenance	671	709	668	658	506	476	500	434	370	372
Health	441	330	413	309	463	203	181	135	171	115
Parks and Recreation	7,876	5,550	5,468	4,707	3,791	2,528	1,577	1,791	1,790	1,710
Community Relations	618	415	404	374	333	629	557	525	486	466
Cultural & Civic Affairs(3)	290	295	246	204	197	0	0	0	0	0
Street Construction	8,789	10,076	7,265	6,176	8,765	2,339	2,815	525	1,282	4,899
Debt Service	<u>2,327</u>	<u>2,392</u>	<u>2,388</u>	<u>2,426</u>	<u>2,643</u>	<u>3,507</u>	<u>2,156</u>	<u>1,940</u>	<u>1,786</u>	<u>1,728</u>
Total	<u>\$39,527</u>	<u>\$34,979</u>	<u>\$29,548</u>	<u>\$27,493</u>	<u>\$27,464</u>	<u>\$20,350</u>	<u>\$17,557</u>	<u>\$13,884</u>	<u>\$13,962</u>	<u>\$16,503</u>

(1) Includes general, special revenue, and debt service funds.

(2) Included as part of Police expenditures prior to fiscal year 1995.

(3) Included as part of Community Relations expenditures prior to fiscal year 1995.

## CITY OF ST. PETERS, MISSOURI

Table 2

## GENERAL GOVERNMENTAL REVENUES BY SOURCE-BUDGET BASIS (1)

## LAST TEN FISCAL YEARS

(amounts expressed in thousands)

SOURCE	1999	1998	1997	1996	1995	1994	1993	1992	1991	1990
Taxes	\$23,012	\$23,676	\$20,337	\$18,790	\$17,918	\$17,316	\$16,057	\$14,760	\$13,969	\$13,095
Licenses and Permits	476	389	376	402	415	344	286	230	269	356
Interest	1,468	2,239	1,618	1,647	1,661	1,097	940	1,009	1,201	1,640
Intergovernmental	3,845	4,792	4,300	4,801	8,301	3,447	1,760	1,713	1,759	2,568
Fines and Forfeitures	1,043	762	700	541	528	370	323	264	206	120
Charges for Services	3,487	3,525	3,014	2,610	2,455	624	303	594	565	487
Miscellaneous	<u>370</u>	<u>283</u>	<u>218</u>	<u>377</u>	<u>96</u>	<u>68</u>	<u>48</u>	<u>58</u>	<u>202</u>	<u>54</u>
Total	<u>\$33,701</u>	<u>\$35,666</u>	<u>\$30,563</u>	<u>\$29,168</u>	<u>\$31,374</u>	<u>\$23,266</u>	<u>\$19,717</u>	<u>\$18,628</u>	<u>\$18,171</u>	<u>\$18,320</u>

(1) Includes general, special revenue, and debt service funds.

## CITY OF ST. PETERS, MISSOURI

Table 3

**GENERAL GOVERNMENTAL TAX REVENUES BY SOURCE-BUDGET BASIS (1)**  
**LAST TEN FISCAL YEARS**  
**(amounts expressed in thousands)**

<u>SOURCE</u>	<u>1999</u>	<u>1998</u>	<u>1997</u>	<u>1996</u>	<u>1995</u>	<u>1994</u>	<u>1993</u>	<u>1992</u>	<u>1991</u>	<u>1990</u>
Sales Tax	\$14,216	\$13,789	\$12,935	\$11,750	\$11,437	\$11,010	\$9,796	\$8,818	\$8,187	\$7,656
Use Tax (2)	(170)	1,289	0	0	0	0	0	0	0	0
Property Tax	6,525	6,121	5,101	4,769	4,433	4,280	4,183	4,054	3,755	3,587
Utility Franchise Tax:										
Electric	1,602	1,580	1,428	1,445	1,362	1,281	1,334	1,234	1,332	1,166
Gas	447	505	522	479	349	434	392	288	309	300
Cablevision	149	139	127	122	108	99	95	80	87	71
Cigarette Tax	<u>243</u>	<u>253</u>	<u>224</u>	<u>225</u>	<u>229</u>	<u>212</u>	<u>257</u>	<u>286</u>	<u>299</u>	<u>315</u>
Total	<u>\$23,012</u>	<u>\$23,676</u>	<u>\$20,337</u>	<u>\$18,790</u>	<u>\$17,918</u>	<u>\$17,316</u>	<u>\$16,057</u>	<u>\$14,760</u>	<u>\$13,969</u>	<u>\$13,095</u>

(1) Includes general, special revenue, and debt service funds.

(2) Use tax revenue relates to a local use tax enacted at the State level that was held by the courts to be invalid for future years. The revenue recognized represents the non-refundable portion of the use tax collected by the City. The ability to collect use tax in future years is contingent on voter approval. No such proposition has been submitted to the voters at this time.

## CITY OF ST. PETERS, MISSOURI

Table 4

PROPERTY TAX LEVIES AND COLLECTIONS  
 LAST TEN FISCAL YEARS  
 (amounts expressed in thousands)

FISCAL YEAR	TOTAL TAX LEVY	CURRENT TAX COLLECTIONS	PERCENTAGE OF CURRENT TAXES COLLECTED	DELINQUENT TAX COLLECTIONS	TOTAL TAX COLLECTIONS	RATIO OF TOTAL TAX COLLECTIONS TO TOTAL TAX LEVY	OUTSTANDING DELINQUENT TAXES	RATIO OF OUTSTANDING DELINQUENT TAXES TO TOTAL TAX LEVY
1990	\$ 3,412	\$ 3,301	96.75%	45	\$ 3,346	98.07%	177	5.19%
1991	3,572	3,495	97.84%	92	3,587	100.42%	153	4.28%
1992	3,849	3,740	97.17%	73	3,813	99.06%	189	4.91%
1993	3,983	3,879	97.39%	79	3,958	99.37%	214	5.37%
1994	4,075	3,986	97.82%	88	4,074	99.98%	215	5.28%
1995	4,210	4,154	98.67%	123	4,277	101.59%	148	3.52%
1996	4,536	4,455	98.21%	78	4,533	99.93%	151	3.33%
1997	4,755	4,696	98.76%	93	4,789	100.72%	117	2.46%
1998	5,452	5,366	98.42%	60	5,426	99.52%	143	2.62%
1999	5,571	5,494	98.62%	93	5,587	100.29%	127	2.28%

## CITY OF ST. PETERS, MISSOURI

Table 5

**ASSESSED AND ESTIMATED ACTUAL VALUE OF PROPERTY (1)  
LAST TEN FISCAL YEARS**

Fiscal Year	Real Property		Personal Property		Total		Ratio of Total Assessed Value To Total Estimated Actual Value
	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value	
1990	\$ 308,531,564	\$ 1,345,569,624	\$58,377,520	\$ 175,307,868	\$ 366,909,084	\$ 1,520,877,492	24.12%
1991	321,342,553	1,403,703,558	62,778,230	188,523,213	384,120,783	1,592,226,771	24.12%
1992	342,033,321	1,503,608,635	71,812,839	215,654,171	413,846,160	1,719,262,806	24.07%
1993	348,223,214	1,535,402,238	75,428,778	226,512,847	423,651,992	1,761,915,085	24.04%
1994	352,730,222	1,551,788,814	83,134,540	249,653,273	435,864,762	1,801,442,087	24.20%
1995	360,543,736	1,599,190,051	90,799,211	272,670,303	451,342,947	1,871,860,354	24.11%
1996	385,235,344	1,718,572,159	99,218,910	297,954,685	484,454,254	2,016,526,844	24.02%
1997	397,499,362	1,780,611,526	109,322,920	328,297,057	506,822,282	2,108,908,583	24.03%
1998	461,159,749	2,063,224,785	122,032,142	366,462,889	583,191,891	2,429,687,674	24.00%
1999	470,132,748	2,109,697,302	127,483,368	382,450,104	597,616,116	2,492,147,406	23.98%

(1) Property is subclassified for purposes of assessment as follows:

- (i) commercial real property - 32% of true value, (ii) residential real property - 19% of true value, (iii) agricultural property - 12% of productivity value, and (iv) personal property - 33-1/3% of book value.

Source: Office of the St. Charles County Clerk.

CITY OF ST. PETERS, MISSOURI

Table 6

PROPERTY TAX RATES  
 DIRECT AND OVERLAPPING GOVERNMENTS  
 LAST TEN FISCAL YEARS  
 (Per \$100 of Assessed Valuation)  
 Overlapping School Districts(1)

Fiscal Year	Fort Zumwalt			St. Charles			Francis Howell			St. Charles County Community College		
	Operating	Debt Service	Total	Operating	Debt Service	Total	Operating	Debt Service	Total	Operating	Debt Service	Total
1990	3.00	0.79	3.79	3.33	0.46	3.79	3.24	0.89	4.13	0.10	0.15	0.25
1991	2.98	0.79	3.77	3.32	0.46	3.78	3.69	0.89	4.58	0.10	0.15	0.25
1992	3.02	0.79	3.81	3.31	0.40	3.71	3.71	0.89	4.60	0.10	0.15	0.25
1993	3.30	0.79	4.09	3.35	0.40	3.75	3.73	0.89	4.62	0.10	0.15	0.25
1994	3.26	0.83	4.09	3.45	0.40	3.85	3.73	0.89	4.62	0.11	0.14	0.25
1995	3.23	0.86	4.09	3.45	0.40	3.85	3.75	0.89	4.64	0.13	0.12	0.25
1996	3.24	0.86	4.10	3.61	0.41	4.02	4.29	0.89	5.18	0.13	0.12	0.25
1997	3.21	0.89	4.10	3.65	0.41	4.06	4.29	0.89	5.18	0.13	0.12	0.25
1998	3.60	0.89	4.49	3.52	0.49	4.01	4.05	0.89	4.94	0.13	0.12	0.25
1999	3.72	0.90	4.62	3.83	0.45	4.28	4.00	0.94	4.94	0.17	0.08	0.25

(1) The City is served by three school districts and the St. Charles County Community College District, which began operations in 1986. While all three school districts overlap the City, none of the school districts overlap another school district.

Source: Tax rates provided by respective school district.

CITY OF ST. PETERS, MISSOURI

Table 6, Cont.

PROPERTY TAX RATES  
DIRECT AND OVERLAPPING GOVERNMENTS  
LAST TEN FISCAL YEARS  
(Per \$100 of Assessed Valuation)

Fiscal Year	City of St. Peters			St. Charles County			School District(1)	Others(2)	Total
	Operating	Debt Service	Total	Operating	Debt Service	Total			
1990	0.48	0.45	0.93	0.33	0.04	0.37	4.38	0.93	6.61
1991	0.48	0.45	0.93	0.31	0.04	0.35	4.83	0.93	7.04
1992	0.48	0.45	0.93	0.32	0.04	0.36	4.85	0.88	7.02
1993	0.48	0.45	0.93	0.33	0.04	0.37	4.87	0.92	7.09
1994	0.28	0.65	0.93	0.34	0.04	0.38	4.87	0.95	7.13
1995	0.68	0.25	0.93	0.31	0.04	0.35	4.89	1.20	7.37
1996	0.68	0.25	0.93	0.30	0.03	0.33	5.43	1.24	7.93
1997	0.68	0.25	0.93	0.30	0.03	0.33	5.43	1.24	7.93
1998	0.66	0.27	0.93	0.29	0.03	0.32	5.19	1.19	7.63
1999	0.66	0.27	0.93	0.28	0.02	0.30	5.19	1.24	7.66

- (1) The City is served by three school districts and the St. Charles County Community College District, which began operations in 1986. While all three school Districts overlap the City, none of the school districts overlap another school district.

Accordingly, the tax rate for the School District represents the largest rate for a school district in any year plus the tax rate for the Community College.

- (2) Includes the tax rate for Central County Fire and Rescue, St. Charles County Ambulance District, Handicapped Facilities Board, St. Charles County Dispatch & Alarm Agency and St. Charles County Library District.

- (3) In addition to the tax rate shown, there is a \$.53 tax rate (surcharge) imposed on all commercial properties located in St. Charles County.

Source: Tax rates provided by respective taxing district and office of the St. Charles County Clerk.



## CITY OF ST. PETERS, MISSOURI

Table 7

**RATIO OF NET GENERAL OBLIGATION BONDED DEBT  
TO ASSESSED VALUE AND NET GENERAL OBLIGATION BONDED DEBT PER CAPITA  
LAST TEN FISCAL YEARS**

<b>Fiscal Year</b>	<b>Population(1)</b>	<b>Assessed Value</b>	<b>Gross Bonded Debt</b>	<b>Less Debt Service Fund</b>	<b>Net Bonded Debt</b>	<b>Ratio of Net Bonded Debt to Assessed Value</b>	<b>Net Bonded Debt per Capita</b>
1990	42,747	\$ 366,909,084	\$ 14,555,000	\$ 1,184,772	\$ 13,370,228	3.64%	313
1991	44,000	384,120,783	13,830,000	1,242,494	12,587,506	3.28%	286
1992	45,000	413,846,160	12,905,000	1,233,545	11,671,455	2.82%	259
1993	46,300	423,651,992	27,705,000	1,068,579	26,636,421	6.29%	575
1994	49,250	435,864,762	26,355,000	464,642	25,890,358	5.94%	526
1995	50,500	451,342,947	25,400,000	827,698	24,572,302	5.44%	487
1996	52,500	484,454,254	24,600,000	898,658	23,701,342	4.89%	451
1997	55,000	506,822,282	24,270,000	1,138,767	23,131,233	4.56%	421
1998	56,000	583,191,891	23,240,000	1,202,106	22,037,894	3.78%	394
1999	57,000	597,616,116	22,435,000	970,755	21,464,245	3.59%	377

(1) The 1990 population is from the United States Bureau of Census.  
All other years are estimates made by the City.

CITY OF ST. PETERS, MISSOURI

Table 8

RATIO OF ANNUAL DEBT SERVICE EXPENDITURES  
FOR GENERAL OBLIGATION BONDED DEBT  
TO TOTAL GENERAL GOVERNMENTAL EXPENDITURES  
LAST TEN FISCAL YEARS  
(AMOUNTS EXPRESSED IN THOUSANDS)

Fiscal Year	Principal	Interest	Total Debt Service	Total General Governmental Expenditures	Ratio of Debt Service to General Governmental Expenditures
1990	\$ 625	\$ 1,103	\$ 1,728	\$ 16,503	10.5%
1991	725	1,061	1,786	13,962	12.8%
1992	925	1,015	1,940	13,884	14.0%
1993	1,200	956	2,156	17,557	12.3%
1994	1,350	2,157	3,507	20,350	17.2%
1995	955	1,688	2,643	27,464	9.6%
1996	800	1,626	2,426	27,493	8.8%
1997	550	1,838 (1)	2,388	29,548	8.1%
1998	1,030	1,362	2,392	34,979	6.8%
1999	1,075	1,203 (2)	2,278	39,527	5.8%

(1) Includes \$ 581,000 contribution from bond reserves toward the refunding of the 1988 and 1989 general obligation bonds.

(2) Includes \$ 247,000 contribution from bond reserves toward the refunding of the 1993 general obligation bonds.

**COMPUTATION OF DIRECT AND OVERLAPPING BONDED DEBT  
GENERAL OBLIGATION BONDS  
SEPTEMBER 30, 1999**

Jurisdiction	Net General Obligation Bonded Debt Outstanding(1)	Percentage Applicable to St. Peters(2)	Amount Applicable to St. Peters
<b>Direct:</b>			
City of St. Peters	\$22,435,000	100.00%	\$22,435,000
<b>Overlapping:</b>			
St. Charles County	1,910,431	18.59%	355,149
St. Charles County Community College	35,605,000	18.70%	6,658,135
St. Charles School District	35,670,330	7.12%	2,539,727
Fort Zumwalt School District R-II	75,875,000	36.01%	27,322,588
Francis Howell School District	<u>172,205,751</u>	22.49%	<u>38,729,073</u>
	<u>\$343,701,512</u>		<u>\$98,039,673</u>

- (1) Outstanding bond amounts were provided by the respective taxing district.  
(2) Percentages were based on total assessment data provided by the respective taxing district and by the office of the St. Charles County Assessor.

CITY OF ST. PETERS, MISSOURI

Table 10

REVENUE BOND COVERAGE  
 WATERWORKS/SANITARY SEWER FUND-BUDGET BASIS  
 LAST TEN FISCAL YEARS  
 (amounts expressed in thousands)

Fiscal Year	Gross Revenues	Operating Expenses(1)	Net Revenue Available For Debt Service	Debt Service Requirements			Coverage
				Principal	Interest	Total	
1990	\$ 3,970	\$ 1,912	\$ 2,058	\$ 245	\$ 1,230	\$ 1,475	1.395
1991	4,198	2,220	1,978	265	1,208	1,473	1.343
1992	4,267	2,388	1,879	335	603	938	2.003
1993	4,010	2,323	1,687	640	774	1,414	1.193
1994	4,487	2,601	1,886	605	844	1,449	1.302
1995	4,903	2,774	2,129	675	815	1,490	1.429
1996	5,351	3,139	2,212	705	783	1,488	1.487
1997	5,714	3,760	1,954	790	740	1,530	1.277
1998	5,501	3,929	1,572	825	695	1,520	1.034
1999	5,834	4,242	1,592	865	645	1,510	1.054

(1) Represents total budget basis operating expenses less capital outlay.

**CITY OF ST. PETERS, MISSOURI  
PRINCIPAL TAXPAYERS  
SEPTEMBER 30, 1999**

*Table 11*

<u>Taxpayer</u>	<u>Type of Business</u>	<u>1998 Assessed Value</u>	<u>Percentage of Total Assessed Valuation(1)</u>
May Development Co. of Oregon	Mid Rivers Mall	\$15,892,850	2.66%
Reckitt & Coleman, Inc.	Chemicals	10,143,349	1.70%
JC Penney's Properties, Inc.	Department Store	3,335,879	0.56%
Capital Dierbergs Properties	Strip Center	3,152,630	0.53%
Sears, Roebuck and Company	Department Store	2,838,332	0.47%
Centermark Properties, Inc.	Department Store	2,695,842	0.45%
Dayton Hudson Corporation	Department Store	2,601,654	0.44%
Continental Sprayers	Injection Molded Parts	2,500,826	0.42%
Woodbridge Corporation	Foam for Automobile Seats	2,414,208	0.40%
Wal-Mart Stores, Inc.	Department Store	2,408,108	0.40%

(1) Based on 1998 assessed valuation equal to \$597,616,116

Source: Office of the St. Charles County Assessor.

**DEMOGRAPHIC STATISTICS  
LAST TEN FISCAL YEARS**

<u>Year</u>	<u>Population(1)</u>	<u>Per Capita Income(2)</u>	<u>Unemployment Rate(3)</u>
1990	42,747	15,468	3.40%
1991	44,000		5.20%
1992	45,000		4.10%
1993	46,300		5.00%
1994	49,250		3.30%
1995	50,500		3.00%
1996	52,500		2.60%
1997	55,000		2.40%
1998	56,000		2.80%
1999	57,000		na

**School Enrollment Last Ten Years(4)**

<u>Year</u>	<u>Fort Zumwalt</u>	<u>St. Charles</u>	<u>Francis Howell</u>
1990	10,000	6,180	13,341
1991	10,500	6,240	13,760
1992	11,165	6,380	14,645
1993	11,850	6,395	15,432
1994	12,000	6,393	15,491
1995	11,449	6,380	16,413
1996	12,595	6,561	17,325
1997	13,720	6,587	18,240
1998	14,488	6,338	18,108
1999	16,000	6,205	18,831

- (1) The 1990 population is from the United States Bureau of Census.  
All other years are estimates made by the City.
- (2) Per capita income represents the periodic estimates made by the Bureau of Census.
- (3) All figures are estimates of the Missouri Division of Employment Security except for 1990 which is an official estimate of the United States Bureau of Census.
- (4) Data provided by the respective school district.

CITY OF ST. PETERS, MISSOURI

-Table 13

PROPERTY VALUE AND CONSTRUCTION  
LAST TEN FISCAL YEARS

Year	Property Value				Commercial Construction(1)		Residential Construction(2)	
	Residential	Commercial	Agricultural	Total	Number Of Units	Value	Number Of Units	Value
1990	935,974,736	407,724,888	1,870,000	1,345,569,624	42	40,871,985	479	33,229,306
1991	980,316,684	421,379,791	2,007,083	1,403,703,558	24	15,679,214	498	41,493,135
1992	1,066,802,632	434,620,503	2,185,500	1,503,608,635	13	5,909,415	405	32,040,733
1993	1,097,436,684	435,771,888	2,193,667	1,535,402,239	15	4,144,079	565	48,978,445
1994	1,098,131,526	448,231,788	5,425,500	1,551,788,814	51	27,116,434	421	42,359,327
1995 (3)	1,156,450,105	438,447,113	4,292,833	1,599,190,051	29	28,914,889	381	41,791,488
1996	1,259,878,053	454,076,106	4,618,000	1,718,572,159	44	37,487,781	340	38,310,621
1997	1,320,006,163	457,127,738	3,477,625	1,780,611,526	50	25,961,590	327	32,986,885
1998	1,526,548,184	533,572,009	3,104,592	2,063,224,785	45	23,366,288	365	36,492,082
1999	1,571,927,053	534,670,891	3,099,358	2,109,697,302	<del>47</del> 58	<del>58,740,000</del> 47,900,000	264	26,328,171

(1) Excludes permits issued for miscellaneous purposes and tenant finishes.

(2) Excludes permits issued for miscellaneous purposes.

(3) The decline in commercial property assessment and increase in residential assessment is attributable to a legislative change which reclassified apartments from commercial to residential.

Source: Property values were provided by the St. Charles County Clerk.  
Construction data from the City of St. Peters, Missouri.

CITY OF ST. PETERS, MISSOURI

Table 14

MISCELLANEOUS STATISTICS

SEPTEMBER 30, 1999

Date of Incorporation	1910
Form of Government	City Administrator
Number of employees (excluding police officers):	
Full-time	304
Part-time and seasonal	275
Area in square miles	22.25
City of St. Peters facilities and services:	
Miles of streets	218
Number of street lights	2,008
Culture and recreation:	
Community centers:	
City Hall	1
Cultural Arts Center	1
Sports Center(gymnasium)	1
Senior Citizen Center(includes a fitness trailer)	1
REC-PLEX(2 pools; ice rink; ice/in-link rink; gymnasium; fitness facilities)	1
Parks	19
Park acreage	580
Golf Courses	1
Outdoor swimming pools	3
Tennis Courts	7
Miles of hiking/biking trails	8.4
Police Protection:	
Number of stations	1
Number of police officers	87
Average number of physical arrests per month	270
Average number of calls for service per month	3,145
Sewerage System:	
Miles of sanitary sewers	210
Number of treatment plants	1
Number of service connections	16,519
Daily average treatment in gallons	5,180,000
Daily capacity of treatment plant in gallons	6,900,000
Miles of-storm sewers	122
Water System:	
Miles of water mains	229
Number of service connections	14,944
Number of fire hydrants	1,198
Daily average consumption in gallons	4,720,000
Maximum daily capacity in gallons:	
Water treatment plant	6,000,000
City of St. Louis system(per contract)	9,858,000



## MISCELLANEOUS STATISTICS

SEPTEMBER 30, 1999

## Facilities and services not included in the reporting entity:

## Fire Protection(1):

Number of stations	7
Number of employees:	
Full-time	76
Volunteers	15
Average number of calls per month	330
Average number of inspections conducted per month	300

## Education:

Number of elementary schools(2)	9
Number of elementary school instructors(2)	262
Number of secondary schools(2)	4
Number of secondary school instructors(2)	390
Number of community colleges(3)	1
Number of universities(satellite campus)	1

## Hospitals:

Number of hospitals	1
Number of patient beds	130

## Largest Employers:

## Number of employees:

MEMC (4)	1,568
Fort Zumwalt School District R-II	723
St. Charles School District R-VI	722
City of St. Peters	579
Barnes St. Peters Hospital	383
Continental Sprayers	329
Francis Howell School District R-III	320
Reckitt & Coleman (Airwick Industries)	285
Central-Area Data Processing	235
Wainwright Industries	227
Woodbridge Corporation	140
Dierbergs	136
Didion & Sons Foundry Company	120

- (1) Two districts provide fire protection to the City. During fiscal year 1998, St. Peters Fire Protection District consolidated with St. Charles Fire Protection District forming Central County Fire and Rescue. These statistics are for Central County Fire and Rescue as it covers the majority of the City.
- (2) The City is served by three public school districts. These numbers reflect private schools and schools in the public districts that are within the City limits.
- (3) The community college campus is less than one mile from the City limits.
- (4) Located adjacent to corporate limits of St. Peters.