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City of Ferguson

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CITY of FERGUSON
MISSOURI

COMPREHENSIVE
ANNUAL
FINANCIAL REPORT

for the year ended
June 30, 1993

City of Ferguson, Missouri

COMPREHENSIVE
ANNUAL
FINANCIAL REPORT

FOR THE YEAR
JULY 1, 1992 - JUNE 30, 1993

Prepared by: Department of Finance

MAYOR

Michael James

COUNCIL MEMBERS

Susan S. Ankenbrand
James Turner
Fred Bradley
James Henderson
William Pike
Greg Faupel

CITY MANAGER

Michael G. Miller

FINANCE DIRECTOR

Jo Ann Bordeleau

INDEPENDENT ACCOUNTANTS

KPMG Peat Marwick



CITY OF FERGUSON, MISSOURI
COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED JUNE 30, 1993

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CITY OF FERGUSON, MISSOURI

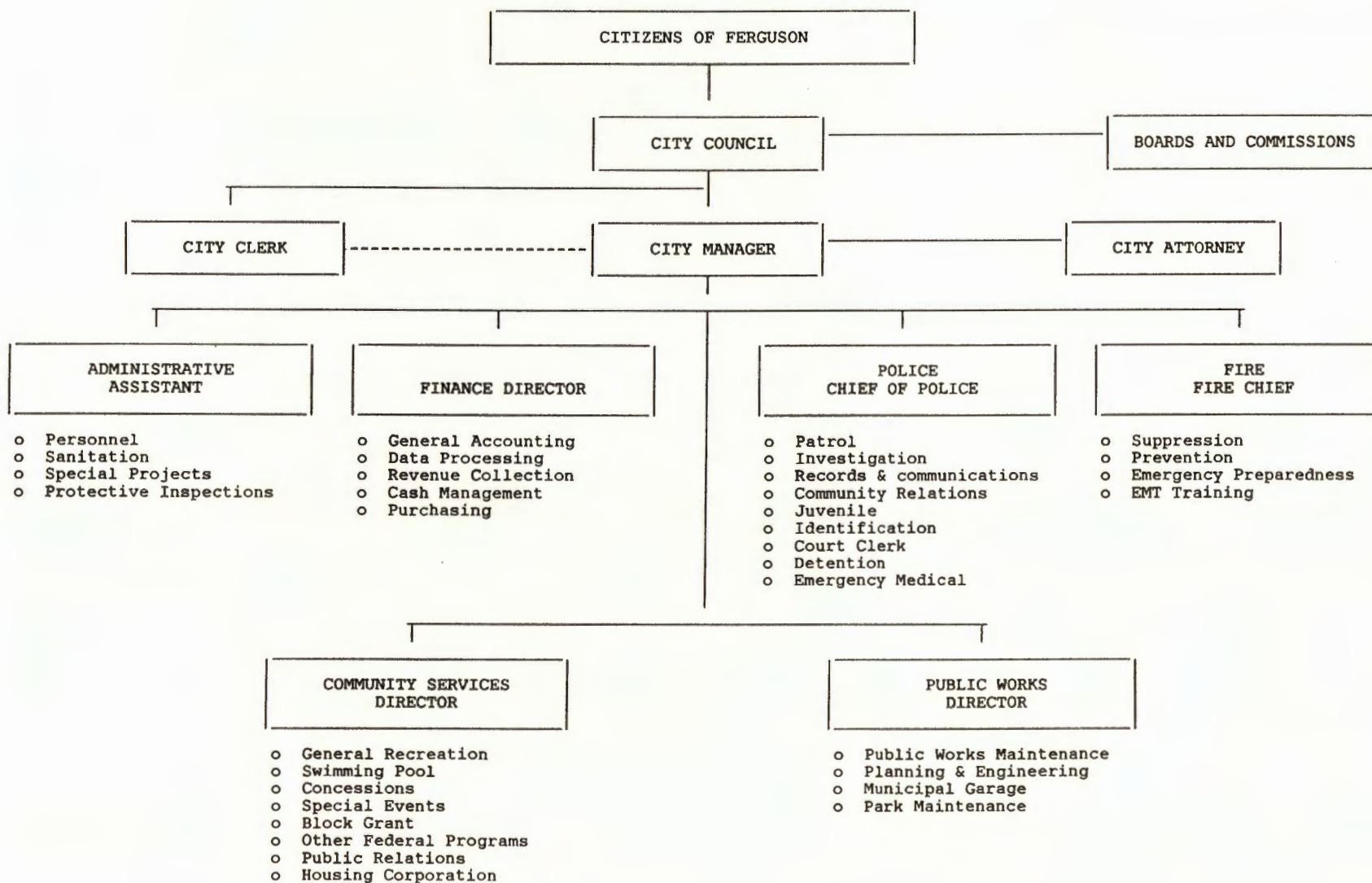
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CITY OF FERGUSON

ADMINISTRATIVE ORGANIZATION OF MUNICIPAL GOVERNMENT

June 30, 1993





Ferguson Station as it appeared in the heyday of rail traffic.

City of Ferguson, Missouri

INTRODUCTION





CITY of FERGUSON

October 15, 1993

Honorable Mayor and Members of
the City Council
City of Ferguson, Missouri

Gentlemen:

The Comprehensive Annual Financial Report of the City of Ferguson, Missouri, for the fiscal year ended June 30, 1993 is submitted herewith for your review. This report was prepared by the City's Finance Department. Responsibility for both the accuracy of the presented data and the completeness and fairness of the presentation, including all disclosures, rests with the City. We believe the data, as presented, is accurate in all material respects; and it is presented in a manner designed to fairly set forth the financial position and results of operations of the City as measured by the financial activity of its various funds; and that all disclosures necessary to enable the reader to gain the maximum understanding of the City's financial affairs have been included.

This report is presented in three sections: introductory, financial, and statistical. The introductory section includes this transmittal letter and the City's organizational chart. A list of principal officials appears on the inside cover page. The financial section includes the financial statements and supplemental data of the City accompanied by our independent auditors' report. The statistical section includes selected financial and demographic information, generally presented on a multiyear basis. The City of Ferguson is a full service city, and provides general administrative services, police and fire protection, street maintenance and improvements, public improvements, health and sanitation, planning and zoning, and culture and recreation services. This report includes all funds and account groups of the City. The Ferguson Neighborhood Improvement Program and the Ferguson Municipal Public Library District operate as separate not-for-profit and governmental entities which do not meet the criteria for inclusion in the reporting entity, and accordingly are excluded from this report.

CITY HALL

iii

110 CHURCH STREET FERGUSON, MISSOURI 63135 (314)521-7721

FAX (314)521-1275



ECONOMIC CONDITION AND OUTLOOK

Ferguson is a primarily residential community in north St. Louis County located between two major interstate highways. Ferguson residents are ideally located to commute to employment in downtown St. Louis or to the several major industrial facilities located in the county. The world headquarters of Emerson Electric is located within the City.

Ferguson's tradition as a commuter town dates back to the late nineteenth century, when residents commuted by rail to St. Louis. Early in this century Ferguson's central business district thrived with small businesses. As the shopping mall became popular, development within Ferguson was very limited, and malls outside the City lured away most retail trade. However, this trend was substantially altered in the early 1990's by the completion of the North County Festival and WalMart developments in a formerly vacant area on West Florissant Avenue.

Sales Tax Revenue:

Because of relatively low retail sales, Ferguson participated in a tax-sharing pool (sales tax distribution on a per capita basis) consisting of St. Louis County and other residential communities during the 1980's. As we entered the new decade, anticipation of increased retail sales due to the new developments on West Florissant made it feasible to convert to a "point-of-sale" city, retaining only the local 1% sales tax generated within the City. Because the sales tax is our single largest revenue source, the decision to opt out of the pool and encourage retail development had the potential of increasing revenues significantly. Expectations were fulfilled by a 17% increase in sales tax revenue during fiscal 1991, and another 5% increase during 1992. However, the boom appears to be over and revenue has flattened, with only a 1.3% increase in 1993.

In May, 1993 new state legislation was approved revising the distribution of sales and use taxes in St. Louis County. The new local use tax on goods purchased out-of-state for use in Missouri, effective July 1, 1992 will be distributed entirely to St. Louis County and cities below countywide average sales tax revenue, resulting in an annual loss of \$220,000 to Ferguson (although this tax is now undergoing a court challenge). In 1999, Ferguson must begin sharing 7.5% of the sales tax revenue with those in the sales tax pool. The legislation does allow us, with voter approval, to enact a new 1/4% sales tax, of which 12.5% must also be shared.

Fund Balances:

The unreserved fund balance of the General Fund was reduced by approximately \$160,000 during fiscal 1993. However, even with this use, the ending fund balance is a healthy 13% of total operating expenditures. Although we may face some "belt-tightening", Ferguson should be able to continue to fund most existing programs as well as some major projects.

Projects funds and amounted to \$8,869,249 for the fiscal year ended June 30, 1993; an increase of 4.7% over the prior fiscal year. The most significant revenue sources for general governmental purposes, excluding revenues specifically earmarked for debt service, continue to be the 6% gross receipts tax levied on utilities and the 1% general sales tax. Combined, these two sources provided 44.1% of the City's total revenue.

The amount of revenue from various sources and their increase or decrease from last year are shown in the following tabulation.

Revenues by Source
General, Special Revenue, Debt Service and Capital Projects Funds

Revenue Source	Amount	Percent of Total	Increase (Decrease) from 1992	Percent Increase (Decrease)
Sales tax	\$2,432,466	27.4	\$ 30,771	1.3
Property taxes	1,987,620	22.4	235,175	13.4
Utility gross receipts tax	1,485,018	16.7	(49,032)	(3.2)
Intergovernmental revenue	1,061,255	12.0	133,163	14.4
Charges for services	1,022,556	11.5	100,140	10.9
Other income	501,957	5.7	(53,292)	(9.6)
Licenses & permits	378,377	4.3	788	0.2
Total	\$8,869,249	100.0	\$397,713	4.7

The total general property tax rate was increased to \$.68 per \$100 assessed value. Current tax collections were 86.2% of the tax levy. The ratio of total tax collections (current and delinquent) to the current tax levy was 91.3%.

The largest percentage increase in revenue was the 14.4% increase in intergovernmental revenues, attributable to increases in the State gasoline tax and HCDA grants revenues. The State gasoline tax, which may be used only for street maintenance and improvements, was increased by \$.02, thereby increasing revenue for Ferguson by 17.4%. HCDA grants revenue, which may be used only for community development purposes, increased by 49.6% because of several major projects completed during the year.

Expenditures and encumbrances for general governmental purposes, including capital projects and debt service, increased by 6.1% to \$9,498,661.

Although the dollar amount of public safety expenditures increased by 4.5%, the percent of total expenditures for that function dropped to 43.5% because of larger increases in other areas.

By character, personal services comprise 52.3% of total expenditures, down from 54.7% in 1992.

Sanitation Service:

During fiscal 1990 the City entered into a contract for provision of sanitation services by a private hauler. This decision reduced the cost of providing sanitation services by 24% during fiscal 1991, and an additional 3.6% during 1992. The contract expired during fiscal 1993, and we had anticipated a significant cost increase because of new laws regulating the disposal of yard waste. We were fortunate to secure a new contract with only a 7% cost increase during the first year. Fees were increased to cover the cost.

ACCOUNTING SYSTEM AND BUDGETARY CONTROL

In developing the City's accounting system, consideration is given to the adequacy of internal accounting controls. Such controls are designed to provide reasonable assurance that assets of the City are effectively protected from loss, theft or misuse and that transactions are executed in accordance with management's authorization and are properly recorded. The concept of reasonable assurance recognizes that the cost of a control should not exceed the benefits likely to be derived and that the evaluation of costs and benefits requires estimates and judgements by management. Within this framework, we believe that the City's system of internal accounting controls adequately safeguards assets and provides reasonable assurance of proper recording of financial transactions.

The City maintains its general accounting records on the modified accrual basis, except that property tax revenues are recorded when received because collections within sixty days after year end are insignificant. Under the modified accrual basis of accounting, revenues are recorded when measurable and available, and expenditures are recorded when the fund liability is incurred. The accrual basis of accounting is followed for proprietary (Internal Service) and similar fiduciary (Pension Trust) funds.

Missouri State law and the City Charter require annual budgets to be prepared for the general, special revenue, and the general obligation bond debt service fund. In addition, the Charter requires preparation of a five-year capital program, with the proposed capital expenditures for the ensuing fiscal year incorporated into the annual operating budget. Budgetary control is maintained by the encumbrance of estimated purchase amounts prior to the release of purchase orders to vendors. Open encumbrances are reported as reservations of fund balance at June 30, 1993. The City Council exercises control over budgeted expenditures by department throughout the fiscal year. Appropriation transfers at the object of expenditure level may be made by the City Manager within departments.

FINANCIAL SUMMARY

Revenues for general governmental operations are accounted for in the General, Special Revenue, Debt Service and Capital

Debt Administration:

At June 30, 1993, outstanding general obligation bonds totaled \$170,000. The City's bonds continue to carry the Moody's Investors Service rating of A-1, as they have for the past several years. Under state statutes, the City's general obligation bonded debt issuances are subject to a legal limitation based on ten percent of total assessed value of real and personal property. As of June 30, 1993, the City's net general obligation bonded debt of \$70,684 was only 0.04% of total assessed value, well below the legal limit, and debt per capita equaled \$3,17. Tables 8 through 11 in the Statistical Section of this report present more detailed information about the debt position of the City.

The outstanding \$620,257 tax increment financing notes are to be repaid solely from payments in lieu of taxes attributable to the increase in assessed value of real property in the West Florissant and East Woodstock Redevelopment project areas, and do not constitute a general obligation of the City.

Pension Trust Fund Operations:

Revenues of the Pension Fund increased by 5% over the prior year. Although expenses decreased by 2% for 1993, they are expected to increase in the future as more employees attain retirement age. The annual actuarial valuation continues to reflect a well-funded pension plan.

Cash Management:

Temporarily idle cash during the fiscal year is invested in certificates of deposit and in obligations of the U.S. Treasury. Total interest earnings in the general operating funds, excluding capital projects funds, was \$114,455 for the year. The City's investment policy is to minimize credit and market risks while maintaining a competitive yield on its portfolio. Accordingly, deposits were either insured by federal depository insurance or collateralized.

Risk Management:

The City participates in insurance trusts for workers' compensation and general liability insurance. The trusts have contracted with an outside agent for administration and claims processing. In addition, a safety committee has been established to periodically review procedures and equipment in an effort to control losses. These efforts have resulted in significant cost reductions over the past few years.

General Fixed Assets:

The general fixed assets of the City are those fixed assets used in the performance of general governmental functions and exclude the fixed assets of the Internal Service Fund. The assets, when purchased, are recorded as expenditures in the governmental fund types and are capitalized at cost in the General Fixed Assets Account Group. The general fixed assets as of June 30, 1993, amounted to \$6,060,951. This amount represents the original cost of the assets and is considerably less than their market value. Depreciation of general fixed assets is not

Expenditures and encumbrances by major function and by character, with comparisons to the prior fiscal year, are presented in the tabulations which follow.

**Expenditures and Encumbrances by Function
General, Special Revenue, Debt Service and Capital Projects Funds**

<u>Function</u>	<u>Amount</u>	<u>Percent of Total</u>	<u>Increase (Decrease) from 1992</u>	<u>Percent Increase (Decrease)</u>
General government	\$ 844,496	8.9	\$ 18,982	2.3
Public safety	4,130,117	43.5	178,031	4.5
Highways and streets	1,259,028	13.2	(120,795)	(8.7)
Sanitation	585,593	6.2	34,146	6.2
Community development	247,205	2.6	(16,575)	(6.3)
Culture and recreation	986,139	10.4	50,873	5.2
Capital outlay	271,556	2.8	(59,268)	(17.9)
Debt service	1,174,527	12.4	458,484	64.0
Total	\$9,498,661	100.0	\$543,878	6.1

**Expenditures and Encumbrances by Character
General, Special Revenue, Debt Service and Capital Projects Funds**

<u>Character</u>	<u>Amount</u>	<u>Percent of Total</u>	<u>Increase (Decrease) from 1992</u>	<u>Percent Increase (Decrease)</u>
Personal services	\$4,969,439	52.3	\$ 67,837	1.4
Supplies and services	3,083,139	32.5	76,825	2.6
Capital outlay & debt	1,446,083	15.2	399,216	38.1
Total	\$9,498,661	100.0	\$543,878	6.1

Net operating revenues, excluding \$1,006,321 earmarked for repayment of TIF notes and \$87,832 of Capital Projects revenue, totaled \$7,7,775,096 for 1993. When capital outlay expenditures of \$271,556 and debt service expenditures of \$1,174,527 are deducted, net operating expenditures and encumbrances for the year were \$8,052,578, resulting in a net operating loss of \$277,482. The unreserved fund balance of the General Fund decreased by approximately 11%, to \$1,224,516 during 1993.

recognized in the City's accounting system. The City has elected not to capitalize streets, curbs, bridges, sidewalks, drainage systems and lighting systems. Such assets are normally immovable and of value only to the City.

Independent Audit:

It is the policy of the City to have an annual audit of the books, financial records, and transactions which comprise all the funds and account groups of the City by an independent Certified Public Accountant selected by the City Council. This policy has been complied with and the auditors' opinion is included within this report.

Awards:

The Government Finance Officers Association (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of Ferguson for its comprehensive annual financial report for the fiscal year ended June 30, 1992. This was the eighth consecutive year the City has received this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report conforming to program standards. Such reports must satisfy both generally accepted accounting principles and applicable legal standards.

A Certificate of Achievement is valid for a period of one year only. We believe our current report continues to meet the Certificate of Achievement Program requirements, and we are submitting it to GFOA to determine its eligibility for another certificate.

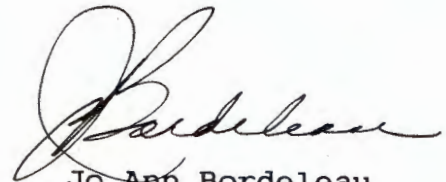
Acknowledgements:

The preparation of the comprehensive annual financial report on a timely basis is possible only with the dedicated services of the entire staff of the finance department. We express our sincere appreciation to each member of the staff who assisted and contributed to its preparation.

Respectfully submitted,



Michael G. Miller
City Manager



Jo Ann Bordeleau
Director of Finance

Certificate of Achievement for Excellence in Financial Reporting

Presented to

City of Ferguson,
Missouri

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
June 30, 1992

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.



Arnold J. Hahn

President

Jeffrey L. Esler

Executive Director

City of Ferguson, Missouri

REPORT OF
INDEPENDENT
ACCOUNTANTS



Independent Auditors' Report

The Honorable Mayor and
Members of the City Council
City of Ferguson, Missouri:

We have audited the general purpose financial statements of the City of Ferguson, Missouri as of and for the year ended June 30, 1993, as listed in the accompanying table of contents. These general purpose financial statements are the responsibility of the management of the City. 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. 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 Ferguson, Missouri as of June 30, 1993, and the results of its operations and the cash flows of its proprietary fund type for the year then ended, in conformity with generally accepted accounting principles.

Our audit was made for the purpose of forming an opinion on the general purpose financial statements taken as a whole. The 1993 combining, individual fund, and individual account group financial statements and schedules, listed as supplementary data in the accompanying table of contents, are presented for purposes of additional analysis and are not a required part of the general purpose financial statements of the City. 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.

The tables of pension trust fund historical trend information on pages 68-69 are not a required part of the general purpose financial statements but is supplementary information required by the Governmental Accounting Standards Board. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the supplementary information. However, we did not audit the information and express no opinion on it.

KPMG Peat Marwick

August 20, 1993



City of Ferguson, Missouri

GENERAL PURPOSE FINANCIAL STATEMENTS

Combined financial statements are provided so that the users of the financial report may obtain an overview of the City's financial position prior to a presentation of comparable data on a detailed basis for individual funds. The accompanying statements have been prepared without reflecting inter-fund eliminations.



CITY OF FERGUSON
 COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUPS
 June 30, 1993
 With Comparative Totals for June 30, 1992

	Governmental Fund Types				Proprietary	Fiduciary	Account Groups		Totals	
	General	Special Revenue	Debt Service	Capital Projects	Fund Type Internal Service	Fund Types Trust and Agency	General Fixed Assets	General Long-Term Debt	(Memorandum Only)	
									1993	1992
Assets and Other Debits:										
Cash and cash equivalents	\$560,971	\$145,126	\$116,801	\$53,778	\$ -	\$208,203	\$ -	\$ -	\$1,084,879	\$1,385,046
Deposits held by trustees	-	-	-	-	-	-	-	-	-	626
Investments	536,965	-	500,661	703,065	195,986	11,260,796	-	-	13,197,473	12,605,947
Income receivable on investments	-	-	-	-	-	118,207	-	-	118,207	122,332
Accounts receivable	10,985	103,884	-	-	-	126,830	-	-	241,699	168,279
Property taxes receivable	68,991	18,407	7,999	-	-	-	-	-	95,397	112,360
Due from other governments	237,470	-	-	-	-	-	-	-	237,470	238,260
Due from other funds	399,546	122,220	-	415,280	14,260	-	-	-	951,306	416,522
Inventories	-	-	-	-	21,206	-	-	-	21,206	26,328
Prepaid items	11,075	-	-	-	10,817	-	-	-	21,892	42,449
Fixed assets (net, where applicable, of accumulated depreciation)	-	-	-	-	919,080	116,500	6,060,951	-	7,096,531	6,993,844
Amount available in Debt Serv. Fund	-	-	-	-	-	-	-	257,251	257,251	696,711
Amount to be provided for retirement of long-term debt	-	-	-	-	-	-	-	776,364	776,364	1,108,644
Total Assets and Other Debits	\$1,826,003	\$389,637	\$625,461	\$1,172,123	\$1,161,349	\$11,830,536	\$6,060,951	\$1,033,615	\$24,099,675	\$23,917,348
Liabilities:										
Vouchers and accounts payable	\$238,602	\$72,411	\$ -	\$ -	\$12,597	\$179,758	\$ -	\$ -	\$503,368	\$339,768
Compensated absences payable	151,218	13,828	-	-	2,905	-	-	-	167,951	171,178
Due to other governments	-	-	-	-	-	125,741	-	-	125,741	125,461
Due to other funds	79,540	212,163	360,211	177,023	-	122,369	-	-	951,306	416,522
Deferred property tax revenue	68,991	18,407	7,999	-	-	-	-	-	95,397	112,360
General obligation bonds payable	-	-	-	-	-	-	-	170,000	170,000	255,000
Tax increment notes payable	-	-	-	-	-	-	-	620,257	620,257	1,550,355
Capital lease obligation	-	-	-	-	-	-	-	243,358	243,358	-
Deferred compensation payable	-	-	-	-	-	1,034,795	-	-	1,034,795	893,553
Total Liabilities	538,351	316,809	368,210	177,023	15,502	1,462,663	-	1,033,615	3,912,173	3,864,197
Fund Equity and Other Credits:										
Investment in general fixed assets	-	-	-	-	-	-	6,060,951	-	6,060,951	6,015,313
Contributed capital	-	-	-	-	956,848	-	-	-	956,848	962,898
Retained earnings	-	-	-	-	188,999	-	-	-	188,999	217,863
Fund balances:										
Reserved for encumbrances	63,136	23,229	-	5,000	-	-	-	-	91,365	245,720
Reserved for employee benefits	-	-	-	-	-	10,367,873	-	-	10,367,873	9,560,479
Reserved for debt service	-	-	257,251	-	-	-	-	-	257,251	696,711
Reserved for capital projects	-	-	-	200,000	-	-	-	-	200,000	200,000
Unreserved-designated for capital improvements	-	-	-	323,756	-	-	-	-	323,756	220,915
Unreserved-undesignated	1,224,516	49,599	-	466,344	-	-	-	-	1,740,459	1,933,252
Total fund equity	1,287,652	72,828	257,251	995,100	1,145,847	10,367,873	-	-	14,126,551	14,037,838
Total Fund Equity & Other Credits	1,287,652	72,828	257,251	995,100	1,145,847	10,367,873	6,060,951	-	20,187,502	20,053,151
Total Liabilities, Fund Equity, and Other Credits	\$1,826,003	\$389,637	\$625,461	\$1,172,123	\$1,161,349	\$11,830,536	\$6,060,951	\$1,033,615	\$24,099,675	\$23,917,348

See accompanying Notes to General Purpose Financial Statements

CITY OF FERGUSON
 COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
 FUND BALANCES - ALL GOVERNMENTAL FUND TYPES
 for the year ended June 30, 1993
 With Comparative Totals for the year ended June 30, 1992

	Governmental Fund Types				Totals (Memorandum Only)	
	General	Special Revenue	Debt Service	Capital Projects	1993	1992
Revenues:						
Taxes	\$4,655,737	\$189,952	\$1,059,415	\$ -	\$5,905,104	\$5,688,190
Licenses and permits	357,921	20,456	-	-	378,377	377,589
Intergovernmental	1,061,255	-	-	-	1,061,255	928,092
Charges for services	722,517	275,443	-	24,596	1,022,556	922,416
Fines and forfeits	319,358	-	-	-	319,358	328,912
Other income	70,143	23,568	25,652	63,236	182,599	226,337
Total revenues	7,186,931	509,419	1,085,067	87,832	8,869,249	8,471,536
Expenditures:						
Current:						
General government	867,079	-	-	-	867,079	792,184
Public safety	4,233,369	-	-	-	4,233,369	3,959,073
Highways and streets	1,348,559	-	-	-	1,348,559	1,255,441
Sanitation	585,593	-	-	-	585,593	551,447
Community development	261,933	29,700	-	-	291,633	215,513
Culture and recreation	-	984,058	-	-	984,058	942,932
Capital outlay	-	-	-	266,556	266,556	330,824
Debt service:						
Principal retirement	-	-	1,015,098	-	1,015,098	509,644
Interest & fiscal charges	-	-	159,429	-	159,429	206,399
Total expenditures	7,296,533	1,013,758	1,174,527	266,556	9,751,374	8,763,457
Revenues over (under) expenditures	(109,602)	(504,339)	(89,460)	(178,724)	(882,125)	(291,921)
Other Financing Sources (Uses):						
Proceeds from tax increment financing notes	-	-	-	-	-	170,000
Proceeds from capital leases	98,358	-	-	-	98,358	-
Contribution to FNIP	-	-	-	-	-	(124,000)
Operating transfers in	92,500	502,167	-	-	594,667	698,006
Operating transfers out	(502,167)	-	-	(92,500)	(594,667)	(698,006)
Total other financing sources (uses)	(311,309)	502,167	-	(92,500)	98,358	46,000
Revenues & other financing sources over (under) expenditures & other financing uses	(420,911)	(2,172)	(89,460)	(271,224)	(783,767)	(245,921)
Fund balances, beginning of year	1,608,563	75,000	696,711	916,324	3,296,598	3,542,519
Equity transfers	100,000	-	(350,000)	350,000	100,000	-
Fund balances, end of year	\$1,287,652	\$72,828	\$257,251	\$995,100	\$2,612,831	\$3,296,598

See accompanying Notes to General Purpose Financial Statements

CITY OF FERGUSON
 COMBINED STATEMENT OF REVENUES, EXPENDITURES, ENCUMBRANCES, AND CHANGES IN FUND BALANCES -
 BUDGET AND ACTUAL (BUDGETARY BASIS) - GENERAL, SPECIAL REVENUE, DEBT SERVICE,
 AND CAPITAL PROJECTS FUNDS
 for the year ended June 30, 1993

	General Fund			Special Revenue Funds			Debt Service Fund			Capital Projects Funds		
	Revised Budget	Actual	Variance-Favorable (Unfavorable)	Revised Budget	Actual	Variance-Favorable (Unfavorable)	Revised Budget	Actual	Variance-Favorable (Unfavorable)	Revised Budget	Actual	Variance-Favorable (Unfavorable)
Revenues:												
Taxes	\$4,871,000	\$4,655,737	(\$215,263)	\$199,700	\$189,952	(\$9,748)	\$66,620	\$73,115	\$6,495	\$ -	\$ -	\$ -
Licenses and permits	352,900	357,921	5,021	20,000	20,456	456	-	-	-	-	-	-
Intergovernmental	992,800	1,061,255	68,455	-	-	-	-	-	-	-	-	-
Charges for services	877,350	722,517	(154,833)	243,300	275,443	32,143	-	-	-	5,000	24,596	19,596
Fines and forfeits	370,000	319,358	(50,642)	-	-	-	-	-	-	-	-	-
Other income	80,000	70,143	(9,857)	6,000	23,568	17,568	8,000	5,631	(2,369)	87,500	58,374	(29,126)
Total revenues	7,544,050	7,186,931	(357,119)	469,000	509,419	40,419	74,620	78,746	4,126	92,500	82,970	(9,530)
Expenditures and Encumbrances:												
Current:												
General government	921,138	844,496	76,642	-	-	-	-	-	-	-	-	-
Public safety	4,239,201	4,130,117	109,084	-	-	-	-	-	-	-	-	-
Highways and streets	1,339,248	1,259,028	80,220	-	-	-	-	-	-	-	-	-
Sanitation	733,322	585,593	147,729	-	-	-	-	-	-	-	-	-
Community development	225,713	217,505	8,208	31,400	29,700	1,700	-	-	-	-	-	-
Culture and recreation	-	-	-	1,040,100	986,139	53,961	-	-	-	23,000	21,554	1,446
Capital outlay	-	-	-	-	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	104,250	104,006	244	-	-	-
Total expenditures & encumbrances	7,458,622	7,036,739	421,883	1,071,500	1,015,839	55,661	104,250	104,006	244	23,000	21,554	1,446
Revenues over (under) expenditures and encumbrances	85,428	150,192	64,764	(602,500)	(506,420)	96,080	(29,630)	(25,260)	4,370	69,500	61,416	(8,084)
Other Financing Sources (Uses):												
Operating transfers in	92,500	92,500	-	592,600	502,167	(90,433)	-	-	-	-	-	-
Operating transfers out	(592,600)	(502,167)	90,433	-	-	-	-	-	-	(92,500)	(92,500)	-
Total other financing sources (uses)	(500,100)	(409,667)	90,433	592,600	502,167	(90,433)	-	-	-	(92,500)	(92,500)	-
Revenues & other financing sources over (under) expenditures, encumbrances, & other financing uses	(414,672)	(259,475)	155,197	(9,900)	(4,253)	5,647	(29,630)	(25,260)	4,370	(23,000)	(31,084)	(8,084)
Increase (decrease) in reserve for encumbrances	-	(161,436)	(161,436)	-	2,081	2,081	-	-	-	-	5,000	5,000
Fund balances, beginning of year (GAAP basis)	1,292,033	1,608,563	316,530	42,957	75,000	32,043	126,297	124,576	(1,721)	773,801	757,708	(16,093)
Equity transfers	100,000	100,000	-	-	-	-	-	-	-	-	-	-
Fund balances, end of year (GAAP basis)	\$977,361	\$1,287,652	\$310,291	\$33,057	\$72,828	\$39,771	\$96,667	\$99,316	\$2,649	\$750,801	\$731,624	(\$19,177)

See accompanying Notes to General Purpose Financial Statements

CITY OF FERGUSON
 COMBINED STATEMENT OF REVENUES, EXPENSES AND CHANGES
 IN RETAINED EARNINGS/FUND BALANCE
 PROPRIETARY FUND TYPE AND SIMILAR TRUST FUND
 for the year ended June 30, 1993
 With Comparative Totals for the year ended June 30, 1992

	Proprietary	Fiduciary	Totals	
	Fund Type	Fund Type	(Memorandum Only)	
	Internal	Pension	1993	1992
	Service	Trust		

Operating revenues:				
Charges for services	\$658,885	\$ -	\$658,885	\$453,593
Investment income	-	1,000,408	1,000,408	951,514
Employer contributions	-	84,322	84,322	81,768
	-----	-----	-----	-----
Total operating revenues	658,885	1,084,730	1,743,615	1,486,875

Operating expenses:				
Vehicle parts and repairs	147,434	-	147,434	119,530
Gasoline & diesel fuel	61,680	-	61,680	59,683
Vehicle insurance	39,959	-	39,959	24,214
Wages & fringe benefits	111,728	-	111,728	110,482
Depreciation	246,671	-	246,671	219,054
Cost of space	7,184	-	7,184	4,903
Other	17,820	-	17,820	10,166
Pension benefits	-	222,692	222,692	217,305
Administrative expenses	-	54,644	54,644	64,926
	-----	-----	-----	-----
Total operating expenses	632,476	277,336	909,812	830,263

Operating income	26,409	807,394	833,803	656,612

Non-operating revenues:				
Interest income	10,306	-	10,306	19,958
Gain on sale of fixed assets	28,371	-	28,371	1,396
	-----	-----	-----	-----
Total non-operating revenues	38,677	-	38,677	21,354

Net income	65,086	807,394	872,480	677,966

Add depreciation on fixed assets acquired with externally restricted grants that reduces contributed capital	6,050	-	6,050	5,585
	-----	-----	-----	-----
Increase in retained earnings/fund balance	71,136	807,394	878,530	683,551

Retained earnings/fund balance, beginning of year	217,863	9,560,479	9,778,342	9,094,791
Equity transfer	(100,000)	-	(100,000)	-
	-----	-----	-----	-----
Retained earnings/fund balance, end of year	\$188,999	\$10,367,873	\$10,556,872	\$9,778,342
	=====	=====	=====	=====

See accompanying Notes to General Purpose Financial Statements

CITY OF FERGUSON
 PROPRIETARY FUND TYPE
 STATEMENTS OF CASH FLOWS
 for the years ended June 30, 1993 and 1992

	1993	1992
Cash flows from operating activities:		
Cash received from other City departments	\$639,935	\$453,746
Cash payments to suppliers for goods and services	(257,698)	(259,558)
Cash payments to employees for services	(110,989)	(109,242)
Net cash provided by operating activities	271,248	84,946
Cash flows from noncapital financing activities:		
Equity transfer to General fund	(100,000)	-
Net cash provided by noncapital financing activities	(100,000)	-
Cash flows from capital and related financing activities:		
Purchase of fixed assets	(303,720)	(251,599)
Proceeds from sale of fixed assets	28,371	14,424
Net cash used in capital and related financing activities	(275,349)	(237,175)
Cash flows from investing activities:		
Purchase/sale of investment securities	93,795	(148,006)
Interest on investments	10,306	19,958
Net cash used in investing activities	104,101	(128,048)
Net increase (decrease) in cash	-	(280,277)
Cash and cash equivalents at beginning of year	-	280,277
Cash and cash equivalents at end of year	\$ -	\$ -
Reconciliation of operating income (loss) to net cash provided by operating activities:		
Operating income (loss)	\$26,409	(\$94,439)
Adjustments to reconcile operating loss to net cash provided by operating activities:		
Depreciation	246,671	219,054
Changes in assets and liabilities:		
Due from other funds	(14,260)	-
Inventories	5,122	(13,697)
Prepaid items	4,348	1,467
Accounts payable	6,909	(28,832)
Compensated absences payable	739	1,240
Due to other funds	(4,690)	153
Total adjustments	244,839	179,385
Net cash provided by operating activities	\$271,248	\$84,946

See accompanying Notes to General Purpose Financial Statements



Serene January-Wabash Lake, home to hundreds of ducks.

City of Ferguson, Missouri

NOTES TO
GENERAL PURPOSE
FINANCIAL STATEMENTS

The Notes to the Financial Statements include a summary of accounting policies followed and information used by the City that are judged to be most appropriate for full disclosure in the preparation of the financial statements.



CITY OF FERGUSON

NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS

June 30, 1993

Note 1. Summary of Significant Accounting Policies:

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

A. The Governmental Reporting Entity

The City of Ferguson was incorporated November 12, 1894. The City operates under a City Manager/Council, home rule charter form of government. The present Charter of the City was adopted November 6, 1984. Services provided by the City to its 22,286 residents include public safety (police and fire protection), street maintenance and improvements, sanitation, culture and recreation, public improvements, planning and zoning, and general governmental services.

The City's criteria in determining the appropriate inclusion or exclusion of an agency, commission, activity, or other governmental function in its reporting entity for general purpose financial statements are those criteria set forth in GAAP. The basic criterion for inclusion in the reporting entity is the governing body's ability to exercise oversight responsibility. Financial interdependency is the most significant manifestation of this ability; others include, but are not limited to, the selection of governing authority, the designation of management, the ability to significantly influence operations, and accountability for fiscal matters. A second criterion used in evaluating potential component units is the scope of public service - whether the activity benefits the City and/or its citizens, or is conducted within the geographic boundaries of the City and is generally available to its citizens. A third criterion is the existence of special financing relationships, regardless of whether the City is able to exercise oversight responsibilities.

Based on the application of these criteria, City officials have determined that the City does not exercise significant oversight responsibility over the following organizations and, accordingly, they are not included in the accompanying general purpose financial statements:

Ferguson Neighborhood Improvement Program (FNIP) - FNIP is a legally separate not-for-profit organization established for the purpose of addressing neighborhood housing and other issues affecting the community. The Board of Directors is appointed by the City Council, and the City contributes

office space, supplies, and the services of a general manager to FNIP. However, the City Council has no decision-making authority over the Board and has no responsibility for any debts or deficits of FNIP, should any occur. The City's relationship with FNIP is on a contractual basis. Contracts for services are entered into on an annual basis similar to any other third-party vendor.

Ferguson Municipal Public Library District (Library) - The Library is governed by a Board of Trustees appointed by the City Council. The Board is responsible for all fiscal matters and the designation of management. The City has no involvement in the determination of the Library's budget. The Library has the authority to levy its own tax. The City has no decision-making authority over the Board and has no responsibility for the Library's debts or deficits, should any occur.

There are no other entities that were considered as having a positive response to these criteria.

B. Basis of Presentation: Fund Accounting

The City uses funds and account groups to report on its financial position and the results of its operations. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain governmental functions or activities.

A fund is a separate accounting entity with a self-balancing set of accounts. An account group, on the other hand, is a financial reporting device designed to provide accountability for certain assets and liabilities that are not recorded in the funds because they do not directly affect net expendable available financial resources.

Funds are classified into three categories: governmental, proprietary and fiduciary. Each category, in turn, is divided into separate "fund types." 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. Capital expenditures and debt service of a general governmental nature are also included. The City uses the following governmental fund types:

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 Funds are used to account for the proceeds of specific revenue sources, other than expendable trusts or major capital projects, that are legally restricted to expenditures for specified purposes.

Debt Service Funds are used to account for the accumulation of resources for, and the payment of, general long-term debt principal, interest, and related costs.

Capital Projects Funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities other than those financed by proprietary funds.

Proprietary Fund Types:

Proprietary funds are used to account for the City's ongoing activities which are similar to those often found in the private sector, where determination of net income is necessary or useful for sound financial administration.

The Internal Service Fund is used to account for the financing of goods or services provided by one department or agency to other departments or agencies of the City, on a cost-reimbursement basis. The Internal Service Fund activities include the purchase and sale of all motor vehicles. Depreciation, repair and maintenance costs on motor vehicles is charged to the various departments in the governmental funds based upon specific identification.

Fiduciary Fund Types:

Fiduciary fund types 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, and other funds.

Trust and Agency Funds include the Pension Trust Fund which is accounted for in essentially the same manner as proprietary funds since capital maintenance is critical; and Agency Funds, which are custodial in nature and do not involve the measurement of results of operations. The City retains no equity interest in the Agency Funds.

Account Groups:

Account groups are used to establish accounting control and accountability for the City's general fixed assets and general long-term debt. The City uses the following account groups:

The General Fixed Assets Account Group is established to account for all fixed assets of the City, other than those accounted for in the Internal Service Fund or Agency Funds.

The General Long-Term Debt Account Group is established to account for all unmatured long-term indebtedness of the City.

C. Basis of Accounting

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

The proprietary (internal service) fund and the pension trust fund are accounted for on a flow of economic resources measurement focus. All assets and all liabilities associated with the operation of these funds are included on the balance sheet. Fund equity (net assets) is segregated into contributed capital and retained earnings/fund balance components. Proprietary fund-type operating statements present increases (revenues) and decreases (expenses) in net assets.

All governmental funds are accounted for using the modified accrual basis of accounting. Under this method of accounting, revenues are recognized in the period in which they become both measurable and available. Available means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. Significant revenues which are considered susceptible to accrual include sales taxes, utility gross receipts taxes, and certain intergovernmental revenues. Expenditures are recognized in the period in which the fund liability is incurred, if measurable, except principal and interest on general long-term debt which is recognized when due.

In applying the susceptible to accrual concept to intergovernmental revenues, the legal and contractual requirements of the individual programs are used as guidance. There are, however, essentially two types of these revenues. In one, monies must be expended on the specific purpose or project before any amounts will be paid to the City, therefore, these revenues are recognized based upon the expenditures recorded. In the other, monies are virtually unrestricted as to purpose of expenditure and are usually revocable only for failure to comply with prescribed compliance requirements. These resources are reflected as revenues at the time of receipt or earlier if they meet the available and measurable criteria.

Licenses and permits, charges for services, fines and forfeits, and miscellaneous revenues are recorded as revenues when received because they are not generally measurable until actually received.

Interest on investments is recorded as earned since it is measurable and available. Sales taxes and gross receipts taxes are considered measurable and available when in the hands of intermediary collecting governments and recognized as revenue at that time. Property taxes and payments in lieu of property taxes are considered measurable when levied and recognized as revenue when such become available.

"Available" means when due or past due and receivable and collected within the current period. Uncollected delinquent property taxes and payments in lieu of property taxes are recorded as deferred revenue.

Proprietary fund revenues and expenses are recognized on the accrual basis. Under this method of accounting, revenues are recognized in the accounting period in which they are earned, and expenses are recognized in the period incurred.

The Pension Trust Fund is accounted for on the accrual basis; the Agency Funds are accounted for on the modified accrual basis.

D. Budgetary Basis of Accounting

Budgets are prepared on a basis consistent with generally accepted accounting principles (GAAP), except that encumbered amounts are treated as expenditures for budgetary purposes. Annual appropriated budgets are adopted for the General, Special Revenue, 1980 Police Station Bond Debt Service funds, and any capital projects to be funded by general operating revenue. Budgets are not prepared for the West Florissant and the East Woodstock Redevelopment Capital Projects Funds and the related Debt Service Funds, therefore the combined Capital Projects and Debt Service Fund balances on a GAAP basis are greater than the budgetary basis fund balances by \$263,476 and \$157,935, respectively. The City does not budget for the proceeds of capital leases in the year the capital lease is incurred.

Adjustments necessary to reconcile the expenditures for the year on the budgetary basis to the GAAP basis are as follows:

	General Fund	Special Revenue Funds	Debt Service Funds	Capital Projects Funds
Budgetary basis expenditures	\$7,036,739	\$1,015,839	\$ 104,006	\$ 21,554
Less current year encumbrances not outstanding at July 1, 1992	62,842	17,729	-	5,000
Plus payment of prior year encumbrances	224,278	15,648	-	-
Plus expenditures for funds not included in annual budget	98,358	-	1,070,521	250,002
Modified accrual basis expenditures	<u>\$7,296,533</u>	<u>\$1,013,758</u>	<u>\$1,174,527</u>	<u>\$266,556</u>

E. Encumbrances

Encumbrances represent commitments related to unperformed contracts for goods or services. Encumbrance accounting - under which purchase orders, contracts and other commitments for the expenditure of resources are recorded to reserve that portion of the applicable appropriation - is utilized in the governmental funds. Encumbrances outstanding at year end are reported as a reservation of fund balance in the General, Special Revenue, and Capital Projects funds and are reflected as expenditures only in the budget to actual comparisons for those funds, which is consistent with the assumptions underlying the related budgets. All unexpended and unencumbered annual appropriations lapse at year end.

F. Cash and Investments

Cash and cash equivalents include amounts in demand deposits as well as short-term investments with a maturity date within three months of the date acquired.

Investments, exclusive of those held in the Deferred Compensation Agency Fund, are carried at cost or amortized cost. Deferred Compensation Agency Fund investments are carried at market value.

Except for the Pension Trust Fund and the Deferred Compensation Agency Fund, investments consist of certificates of deposit, repurchase agreements, and U.S. Government obligations. Investments of the Pension Trust Fund consist of U.S. Government obligations, corporate bonds, and common stock.

G. Prepaid Items

Payments made to vendors for services that will benefit periods beyond June 30, 1993, are recorded as prepaid items.

H. Inventories

Inventories of the Internal Service Fund are adjusted to periodic physical counts and are valued at cost utilizing the first-in, first-out method of valuation. Inventories consist of expendable supplies and are charged to expense at the time of consumption.

I. Fixed Assets and Depreciation

General government fixed assets are recorded as expenditures at the time of acquisition in the governmental fund types and are capitalized in the General Fixed Assets Account Group. Public domain (infrastructure) assets consisting of roads, bridges, curbs and gutters, streets and sidewalks, drainage and lighting systems are not capitalized, as these assets are immovable and of value only to the City. All purchased fixed assets are valued at cost where historical records are available and at estimated historical cost where no historical records exist. Donated fixed assets are valued at their estimated fair market value on the date received. Depreciation is not recorded in the General Fixed Assets Account Group.

Proprietary fund type fixed assets, consisting of motor vehicles, machinery and equipment, are recorded at cost in

the Internal Service Fund and depreciation is provided on the straight-line method over the following estimated useful lives: motor vehicles, two to twenty-five years; machinery and equipment, ten years.

Depreciation expense related to contributed assets which were financed through externally restricted intergovernmental monies is closed to the contributions account and does not impact retained earnings.

J. Vacation and Sick Leave

Under terms of the City's personnel policy, employees are granted vacations based on length of service. Vacations accrue on January 1 of each year and must be taken within the same year as earned. Upon termination the employee is paid for unused vacation of the current year. Sick leave is accumulated based upon length of service and is available only to provide compensation during periods of illness. No portion of the accrued sick leave is payable to the employee upon termination. Under this policy employees had accumulated earned vacation aggregating \$167,951 at June 30, 1993, recorded as a fund liability of the applicable fund.

K. Interfund Transactions

Quasi-external transactions are accounted for as revenues, expenditures or expenses. Transactions that constitute reimbursement to a fund for expenditures/expenses initially made from it that are properly applicable to another fund are recorded as expenditures/expenses in the reimbursing fund and as reductions of expenditures/expenses in the fund that is reimbursed.

All other interfund transactions are reported as transfers. Nonrecurring or nonroutine permanent transfers of equity are reported as residual equity transfers. All other interfund transfers are reported as operating transfers.

L. Reserved Fund Balance

Reserved fund balance represents the portion of fund balance that is not available for subsequent year appropriations or is legally segregated for a specific use.

M. Total Columns on Combined Statements

Total columns on the general purpose financial statements are captioned "Memorandum Only" to indicate that they are presented only to facilitate financial analysis. Data in these columns do not present financial position, results of operations or changes in financial position in conformity with generally accepted accounting principles. Neither are such data comparable to a consolidation. No interfund eliminations have been made in its aggregation.

Note 2. Deposits and Investments:

Statutes authorize the City to invest in obligations of the U. S. Treasury, agencies and instrumentalities, and repurchase agreements. In addition, the Pension Trust Fund is authorized to invest in commercial paper, corporate bonds

and corporate stocks.

At year end the carrying amount of the City's demand deposits was \$889,879 and the value of time deposits was \$195,000, for a total of \$1,084,879 in cash and deposits, and the bank balances totaled \$1,098,609. Of the bank balances, \$304,241 was covered by federal depository insurance and the remainder was covered by collateral pledged by the banks and held by the pledging bank's agent in the City's name. However, the City does not have written collateral agreements with the respective banks and, under a provision of the Financial Institutions Reform, Recovery and Enforcement Act of 1989 (FIRREA), the absence of such written agreements could jeopardize the City's rights to the pledged collateral. The City is in the process of obtaining the necessary written agreements to fully comply with the provisions of FIRREA.

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

Investments in Category 3 amounting to \$9,756,679 are owned by the Pension Trust Fund; all securities of that fund are held in the name of the City's trustee bank.

	Category			Carrying Amount	Market Value
	1	2	3		
U.S. Government					
Obligations	\$408,904	\$ -	\$4,008,183	\$4,417,087	\$5,023,492
Repurchase Agreements	-	-	1,104,836	1,104,836	1,104,836
Corporate Bonds	-	-	1,328,172	1,328,172	1,456,353
Corporate Stocks	-	-	4,843,261	4,843,261	5,853,600
	<u>\$408,904</u>	<u>\$ -</u>	<u>\$11,284,452</u>	<u>11,693,356</u>	<u>13,438,281</u>
Investment in ICMA Retirement Corp.					
(Deferred Compensation Assets)				1,034,795	1,034,795
Equity in Pooled Funds				469,322	469,322
Total Investments				<u>\$13,197,473</u>	<u>\$14,942,398</u>

Note 3. Property Tax:

Property taxes are levied in October of each year on the assessed value as of the prior January 1 for all real and personal property located in the City. Property taxes attach as an enforceable lien on property as of January 1, are due upon receipt of billing, and become delinquent after

December 31. Assessed values are established by the St. Louis County Assessor, subject to review by the County's Board of Equalization. The assessed value at January 1, 1992, upon which the 1992 levy was based for real, personal, and public utility property was \$159,839,551.

The City is permitted by Missouri State Statutes to levy taxes up to \$1.00 per \$100 of assessed valuation for general governmental services other than the payment of principal and interest on long-term debt, and in unlimited amounts for the payment of principal and interest on long-term debt. The combined tax rate to finance general governmental services other than the payment of principal and interest on long-term debt for the year ended June 30, 1993 was \$.63 per \$100, which means that the City has a tax margin of \$.37 per \$100 and could raise up to \$591,406 additional revenue per year from the present assessed valuation of \$159,839,551 before the limit is reached.

Property taxes are billed and collected by St. Louis County, and remitted by the County to the City. The collection ratio for current taxes for the year ended June 30, 1993 was 91.1%.

Note 4. Legal Compliance - Budgets:

Before the end of February of each year, all agencies of the City submit requests for appropriations to the City Manager. After review of these requests the proposed annual operating budget is prepared by fund, function, and department.

The proposed budget is submitted by May 1 to the City Council for review. The City Council holds at least one public hearing and may add to, subtract from, or change appropriations. Prior to June 30 of each year the Council adopts by resolution the budget, as revised, for the fiscal year beginning the following July 1.

Legal budgetary control is at the departmental level. Any transfers of budgeted amounts from one department to another require the approval of the City Council. Funds are appropriated in the General Fund budget for general contingencies in an amount not to exceed five percent of the operating budget. Transfers for unplanned expenditures may be made from the contingency account to departmental budgets with City Manager approval. Budgeted amounts are as originally adopted or as amended by the City Council or City Manager, as appropriate. Transfers were not material in relation to the original appropriations on a fund basis for the year ended June 30, 1993, and no material supplemental appropriations were made during the year.

Note 5. Interfund Balances:

The following is a summary of individual fund interfund receivable and payable balances at June 30, 1993:

	-----Due To-----					Total
	General	Park Special Revenue	Storm- water Capital Projects	East Wood- stock TIF Capital Projects	Internal Service	
<u>Due From</u>						
General	\$ -	\$ -	\$ 65,280	\$ -	\$ 14,260	\$ 79,540
Special Revenue:						
Park	210,503	-	-	-	-	210,503
Special Bus. Dist.	1,660	-	-	-	-	1,660
Debt Service:						
1980 Police Station	2,329	-	-	-	-	2,329
West Florissant TIF	41	-	-	-	-	41
East Woodstock TIF	7,841	-	-	350,000	-	357,841
Capital Projects:						
Local Improvement	90,499	-	-	-	-	90,499
East Woodstock TIF	86,524	-	-	-	-	86,524
Agency	149	122,220	-	-	-	122,369
Total	\$399,546	\$122,220	\$ 65,280	\$350,000	\$14,260	\$951,306

Note 6. Contributed Capital:

A summary of changes in contributed capital in the Internal Service Fund during 1993 is as follows:

Depreciation expense on contributed assets financed through externally restricted grants	(6,050)
Contributed capital, July 1, 1992	962,898
Contributed capital, June 30, 1993	<u>\$956,848</u>

Note 7. Fixed Assets:

A summary of changes in general fixed assets in the General Fixed Assets Account Group for the year ended June 30, 1993 follows:

	Balances July 1	Additions	Retirements and Sales	Balances June 30
Land	\$1,459,976	\$ -	\$ -	\$1,459,976
Buildings and Improvements	4,086,344	-	-	4,086,344
Furniture and Equipment	468,993	98,358	52,720	514,631
Total	\$6,015,313	\$ 98,358	\$ 52,720	\$6,060,951

A summary of proprietary fund type fixed assets at June 30, 1993 follows:

	<u>Internal Service Fund</u>	
Buildings & improvements	\$ 51,584	
Less accumulated depreciation	<u>15,494</u>	\$ 36,090
Machinery & equipment	127,676	
Less accumulated depreciation	<u>76,855</u>	50,821
Motor vehicles	1,963,561	
Less accumulated depreciation	<u>1,131,392</u>	832,169
Net Fixed Assets		<u>\$919,080</u>

Fixed assets of the Agency Funds are comprised of residential buildings and amount to \$116,500.

Note 8. General Long-Term Debt Account Group:

A summary of changes in general long-term debt in the General Long-Term Debt Account Group follows:

	General Obligation <u>Bonds</u>	Tax Increment <u>Notes</u>	Capital Lease <u>Obligation</u>	<u>Total</u>
General long-term debt at July 1, 1992	\$255,000	\$1,550,355	\$ -	\$1,805,355
Capital lease obligation issued	-	-	243,358	243,358
Bonds retired	(85,000)	-	-	(85,000)
Tax increment notes retired	-	(930,098)	-	(930,098)
General long-term debt at June 30, 1993	<u>\$170,000</u>	<u>\$ 620,257</u>	<u>\$243,358</u>	<u>\$1,033,615</u>

General Obligation Bonds

The City issued \$1,300,000 in general obligation public building bonds on August 1, 1980 which are supported by the full faith and credit of the City. The related bond ordinance requires a levy and collection of tax, without limitation as to rate or amount, on all property subject to taxation by the City sufficient in amount to pay the principal and interest on such bonds as they shall become due. This tax revenue and the related principal and interest payments are accounted for in a Debt Service Fund. Principal payments are made in annual installments of \$85,000 through February 1, 1995. Interest payments are made semi-annually on February 1 and August 1. Interest rates range from 6.7% to 7.5%.

The annual debt service requirements to maturity are as follows:

Year ending	<u>Principal</u>	<u>Interest</u>	<u>Total Debt Service Requirements</u>
<u>June 30,</u> 1994	\$ 85,000	\$12,665	\$ 97,665
1995	85,000	6,375	91,375
	<u>\$170,000</u>	<u>\$19,040</u>	<u>\$189,040</u>

Tax Increment Financing Notes

The City issued \$1,224,000 in tax increment financing notes on November 24, 1987 to finance public improvements in the West Florissant Redevelopment Area, bearing simple interest at the rate of 8%. These notes do not constitute a general obligation of the City. They are to be repaid solely from payments in lieu of taxes attributable to the increase in assessed value of real property in the project area. Revenue from such payments in lieu of taxes are to be accumulated by the City and paid over annually each May 2 to the lender, to be applied first to accrued interest with any remaining amounts applied to principal, with no specific debt service requirements. If such revenues are insufficient to pay the entire balance within twenty years, the note expires and the City has no further obligation.

On November 1, 1989, the City entered into an agreement to issue \$1,225,000 in tax increment financing notes to finance public improvements in the East Woodstock Redevelopment Area. The first \$100,000 of these notes was issued during fiscal 1990, \$565,000 was issued during fiscal 1991, and an additional \$170,000 was issued during fiscal 1992, bearing simple interest at the rate of 10.5%, with an annual payment date of February 1. These notes are to be repaid solely from payments in lieu of taxes attributable to the increase in assessed value of real property in the project area with no specific debt service requirements, and do not constitute a general obligation of the City. If such revenues are insufficient to pay the entire balance by the maturity date of March 1, 1999, the note expires and the City has no further obligation.

Capital Lease Obligations

The City has entered into various equipment lease agreements which are accounted for as capital leases. The cost of leased equipment is included as expenditures and an other financing source in the year the equipment is received. Leased equipment with a total cost of \$98,358 received during the current fiscal year is thus recorded and capitalized in the General Fixed Assets Account Group. In addition, the proceeds of a lease agreement entered into in June 1993 totaling \$185,000 have been deposited into an escrow account at a bank. These funds will be recorded as expenditures and an other financing source at the time the equipment is received. Lease payments under the terms of these agreements are recorded as expenditures in the General Fund. Future lease payments under the capital leases as of June 30, 1993 are as follows:

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
1994	\$ 49,422	\$ 7,514	\$ 56,936
1995	44,211	12,046	56,257
1996	46,936	9,321	56,257
1997	49,843	6,414	56,257
1998	52,946	3,312	56,257
	<u>\$243,358</u>	<u>\$38,607</u>	<u>\$281,965</u>

Lease payments for the year ended June 30, 1993 totaled \$40,000.

Note 9. Deferred Compensation Plan:

The City offers its employees a deferred compensation plan created in accordance with Internal Revenue Code Section 457. The plan, available to all City employees, permits them to defer a portion of their salary until future years. The deferred compensation is not available to employees until termination, retirement, death, or unforeseeable emergency.

All amounts of compensation deferred under the plan, all property and rights purchased with those amounts, and all income attributable to those amounts, property, or rights are (until paid or made available to the employee or other beneficiary) solely the property and rights of the City (without being restricted to the provision of benefits under the plan), subject only to the claims of the City's general creditors. Participants' rights under the plan are equal to those of general creditors of the City in an amount equal to the fair market value of the deferred account for each participant.

It is the opinion of the City's legal counsel that the City has no liability for losses under the plan but does have the duty of due care that would be required of an ordinary prudent investor. The City believes that it is unlikely that it will use the assets to satisfy the claims of general creditors in the future.

Investments are managed by the plan's trustee under one of five investment options, or a combination thereof. The choice of investment option(s) is made by the participant.

Note 10. Employee Retirement Plan:

Plan Description and Provisions

The City maintains a single-employer defined benefit retirement and disability plan covering all regular, full-time employees of the City except the City Manager, Assistant to the City Manager, and Administrative Assistant. Employees become eligible for the plan on the first day of the month coincident with or next following the date of employment. Employees fully vest after ten years service; the plan does not provide for partial vesting.

At July 1, 1992, the date of the last actuarial valuation, the plan covered the following number of participants:

Active participants, fully vested	66
Active participants, nonvested	69
Retirees and beneficiaries currently receiving benefits	33
Terminated employees entitled to benefits but not yet receiving them	28
Total plan participants	<u>196</u>

The payroll for employees covered by the plan for the year ended June 30, 1992 was \$3,536,603; the City's total payroll was \$3,838,222.

Benefits under the plan are established by ordinance. An employee attaining the age of 60 who has completed 10 or more continuous years of service is entitled to a monthly benefit of 1.5% of his final average salary for each year of continuous service. Continuous service also includes prior years of service for those persons reemployed following termination provided the break in service is not more than five years. Final average salary (FAS), for the purpose of computing benefits, means the average of the monthly compensation received during the 60 consecutive months out of the last 120 months preceding the date of calculation which produces the greatest average. The plan permits early retirement at age 55 with 10 years of continuous service with a benefit reduction of 1/2% for each month that the early retirement date precedes the normal retirement date.

The plan also provides a disability benefit calculated by the same formula as used to calculate normal retirement, with a minimum benefit of \$225 per month, payable until the earlier of death or recovery. If a vested participant dies, the beneficiary receives a monthly benefit for 120 months, calculated as if the employee had retired on the date of death.

Contributions Required and Contributions Made

All contributions to the plan are made by the City. The City's contribution for the year ended June 30, 1993 was \$84,322. This contribution was the actuarially determined requirement, designed to meet the full annual current costs of the plan. Contributions by the City are based upon annual actuarial determinations designed to provide the plan with assets sufficient to meet pension benefit obligations as they become due.

Funding Status and Progress

The "pension benefit obligation" shown below is a standardized disclosure measure of the present value of pension benefits, adjusted for the effects of projected salary increases, estimated to be payable in the future as a result of employee service to date. This measure is the actuarial present value of credited projected benefits and is intended to help users assess the funding status of the City's pension plan on a going-concern basis, assess progress made in accumulating sufficient assets to pay benefits when due, and make comparisons among public employee retirement systems. The measure is independent of the actuarial funding method used to determine contributions to the plan. The pension benefit obligation was determined as part of an actuarial valuation of the plan as of July 1, 1992.

Pension Benefit Obligation:

Retirees and beneficiaries currently receiving benefits	\$2,033,603
Terminated employees entitled to benefits but not yet receiving them	592,031
Current employees:	
Employer financed vested	4,460,055
Employer financed nonvested	345,256
Total pension benefit obligation	<u>\$7,430,945</u>
Net assets available for benefits (at cost) at July 1, 1992	9,560,479
Assets in excess of pension benefit obligation	<u>\$2,129,534</u>
Net assets available for benefits (at market value) at July 1, 1992	<u>\$10,721,043</u>

Annual valuations are performed using the projected benefit, aggregate level cost method, assuming 7% interest and 5% annual salary increases, and using the 1983 Group Annuity Mortality Table. The assumed retirement age used in the valuation was 62. Significant actuarial assumptions used to compute contribution requirements are the same as those used to compute the standardized measure of the pension benefit obligation discussed above.

Trend Information

Ten-year historical trend information designed to provide information about the City's progress made in accumulating sufficient assets to pay benefits when due is presented on pages 68 - 69 of the City's CAFR. For the three years ended 1991, 1992, and 1993, respectively, available assets (at cost) were sufficient to fund 162.7, 127.8, and 128.7 percent of the pension benefit obligation. Assets in excess of the pension benefit obligation represented 103.9, 58.6, and 60.2 percent of the annual payroll for employees covered by the plan for 1991, 1992, and 1993, respectively. For the same three years, respectively, the City's contributions to the plan, all made in accordance with actuarially determined requirements, were 4.7, 2.5, and 2.4 percent of annual covered payroll.

Note 11. Insurance Programs:

Workers' Compensation and General Liability

The City, along with various other local municipal governments, participates in insurance trusts for workers' compensation (St. Louis Area Insurance Trust - SLAIT) and for general liability matters (Property and Casualty Trust - PACT). The purpose of these trusts is to distribute the cost of self-insurance over similar entities. The trusts require an annual premium payment to cover estimated claims payable and reserves for claims from each entity. The members of the trusts have no legal interest in the assets,

liabilities, or fund balances of the insurance trusts. However, the City retains a contingent liability to fund its pro rata share of any deficit incurred by the trusts should the trusts cease operations at some future date. The trusts have contracted with Daniel and Henry, Inc. to handle all administrative matters, including processing of claims filed. The City's premium payment to the trusts during fiscal 1993 was \$183,043.

Note 12. Contingent Liabilities:

Grants

The City receives financial assistance from numerous federal, state, and local government agencies in the form of grants. The disbursement of funds received under these programs generally requires compliance with terms and conditions specified in the grant agreements and is subject to audit by the grantor agencies. Any disallowed claims resulting from such audits could become a liability of the General Fund or other applicable fund types. However, in the opinion of management, any such disallowed claims will not have a material effect on the general purpose financial statements of the City at June 30, 1993.

Litigation

Various claims and legal actions involving the City are presently pending which involve claims made by the City for unpaid tax assessments and other miscellaneous cases. In the opinion of management, the outcome of these legal matters will not have a material effect on the general purpose financial statements of the City at June 30, 1993.

City of Ferguson, Missouri

SUPPLEMENTAL
FINANCIAL STATEMENTS
AND SCHEDULES

The supplemental financial presentation contains data beyond what is included in the combined financial statements. This data is presented to provide additional financial information in order to better inform the users of the financial statements.



City of Ferguson, Missouri

GENERAL FUND

The General Fund is used to account for all revenues and expenditures not accounted for in other funds. The essential character of this fund is determined by the commitments from appropriated resources. Functions financed from the General Fund include: general government, public safety, streets, sanitation, planning and zoning, and public improvements. The General Fund operates in accordance with a formal budget.



CITY OF FERGUSON
GENERAL FUND
COMPARATIVE BALANCE SHEETS
June 30, 1993 and 1992

	1993	1992
<u>Assets</u>		
Cash and cash equivalents	\$560,971	\$197,867
Investments	536,965	1,096,388
Accounts receivable	10,985	-
Property taxes receivable	68,991	80,626
Due from other governments	237,470	238,260
Due from other funds	399,546	335,079
Prepaid items	11,075	27,284
	-----	-----
Total Assets	\$1,826,003	\$1,975,504
	=====	=====
 <u>Liabilities and Fund Balance</u>		
Liabilities:		
Vouchers payable	\$238,602	\$81,385
Compensated absences payable	151,218	152,562
Due to other funds	79,540	52,368
Deferred property tax revenue	68,991	80,626
	-----	-----
Total Liabilities	538,351	366,941
	-----	-----
Fund Balance:		
Reserved for encumbrances	63,136	224,572
Unreserved-undesignated	1,224,516	1,383,991
	-----	-----
Total Fund Balance	1,287,652	1,608,563
	-----	-----
Total Liabilities and Fund Balance	\$1,826,003	\$1,975,504
	=====	=====

CITY OF FERGUSON
GENERAL FUND
COMPARATIVE STATEMENTS OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE
for the years ended June 30, 1993 and 1992

	1993	1992
Revenues:		
Taxes	\$4,655,737	\$4,659,664
Licenses and permits	357,921	355,240
Intergovernmental	1,061,255	928,092
Charges for services	722,517	685,101
Fines and forfeits	319,358	328,912
Other income	70,143	94,174
	-----	-----
Total revenues	7,186,931	7,051,183
	-----	-----
Expenditures:		
Current:		
General government	867,079	792,184
Public safety	4,233,369	3,959,073
Highways and streets	1,348,559	1,255,441
Sanitation	585,593	551,447
Community development	261,933	199,435
	-----	-----
Total expenditures	7,296,533	6,757,580
	-----	-----
Revenues over (under) expenditures	(109,602)	293,603
	-----	-----
Other Financing Sources (Uses):		
Capital lease proceeds	98,358	-
Transfer from Capital Projects Fund	92,500	200,000
Transfer to Park Fund	(502,167)	(498,006)
	-----	-----
Total other financing sources (uses)	(311,309)	(298,006)
	-----	-----
Revenues & other financing sources under expenditures and other financing uses	(420,911)	(4,403)
Fund Balance, beginning of year	1,608,563	1,612,966
Equity transfer	100,000	-
	-----	-----
Fund Balance, end of year	\$1,287,652	\$1,608,563
	=====	=====

CITY OF FERGUSON
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES, ENCUMBRANCES, AND
CHANGES IN FUND BALANCE -BUDGET AND ACTUAL
(BUDGETARY BASIS)
for the year ended June 30, 1993
With Comparative Actual Amounts
for the year ended June 30, 1992

	1993		Variance- Favorable (Unfavorable)	1992
	Revised Budget	Actual		Actual
Revenues:				
Taxes	\$4,871,000	\$4,655,737	(\$215,263)	\$4,659,664
Licenses and permits	352,900	357,921	5,021	355,240
Intergovernmental	992,800	1,061,255	68,455	928,092
Charges for services	877,350	722,517	(154,833)	685,101
Fines and forfeits	370,000	319,358	(50,642)	328,912
Other income	80,000	70,143	(9,857)	94,174
Total revenues	7,544,050	7,186,931	(357,119)	7,051,183
Expenditures and encumbrances:				
Current:				
General government	921,138	844,496	76,642	825,514
Public safety	4,239,201	4,130,117	109,084	3,952,086
Highways and streets	1,339,248	1,259,028	80,220	1,379,823
Sanitation	733,322	585,593	147,729	551,447
Community development	225,713	217,505	8,208	247,702
Total expenditures & encumbrances	7,458,622	7,036,739	421,883	6,956,572
Revenues over expenditures and encumbrances	85,428	150,192	64,764	94,611
Other financing sources (uses):				
Operating transfers in	92,500	92,500	-	200,000
Operating transfers out	(592,600)	(502,167)	90,433	(498,006)
Total other financing sources (uses)	(500,100)	(409,667)	90,433	(298,006)
Revenues and other financing sources over (under) expenditures, encumbrances, and other financing uses	(414,672)	(259,475)	155,197	(203,395)
Increase (decrease) in reserve for encumbrances	-	(161,436)	(161,436)	198,992
Fund balance, beginning of year	1,292,033	1,608,563	316,530	1,612,966
Equity transfer	100,000	100,000	-	-
Fund balance, end of year	\$977,361	\$1,287,652	\$310,291	\$1,608,563

CITY OF FERGUSON
GENERAL FUND
SCHEDULE OF REVENUES - BUDGET AND ACTUAL
for the years ended June 30, 1993 and 1992

	1993			1992		
	Revised Budget	Actual	Variance-Favorable (Unfavorable)	Revised Budget	Actual	Variance-Favorable (Unfavorable)
Taxes:						
Property taxes, current	\$717,000	\$638,845	(\$78,155)	\$652,000	\$618,410	(\$33,590)
Property taxes, delinquent	35,000	89,561	54,561	35,000	89,742	54,742
Financial institutions tax	6,500	95	(6,405)	6,500	-	(6,500)
Penalties & interest on delinq. taxes	20,000	9,752	(10,248)	15,000	15,767	767
General sales tax	2,500,000	2,432,466	(67,534)	2,400,000	2,401,695	1,695
Utility gross receipts tax	1,592,500	1,485,018	(107,482)	1,570,500	1,534,050	(36,450)
Total taxes	4,871,000	4,655,737	(215,263)	4,679,000	4,659,664	(19,336)
Licenses and Permits:						
Business licenses & permits	306,400	315,525	9,125	301,400	312,444	11,044
Non-business licenses & permits	46,500	42,396	(4,104)	50,500	42,796	(7,704)
Total licenses and permits	352,900	357,921	5,021	351,900	355,240	3,340
Intergovernmental Revenue:						
HCDCA block grants	125,300	194,449	69,149	125,300	134,454	9,154
State gasoline tax	430,000	423,365	(6,635)	405,000	360,611	(44,389)
State motor vehicle sales tax	85,000	92,532	7,532	95,000	84,787	(10,213)
State motor vehicle fees	80,500	89,457	8,957	90,000	87,671	(2,329)
County road & bridge tax	160,000	152,536	(7,464)	160,000	157,549	(2,451)
County cigarette tax	100,000	96,916	(3,084)	115,000	99,020	(15,980)
Library service charge	12,000	12,000	-	4,000	4,000	-
Total intergovernmental revenue	992,800	1,061,255	68,455	994,300	928,092	(66,208)
Charges for Services:						
Inspection fees	33,350	31,105	(2,245)	62,250	50,709	(11,541)
Trash collection fees	810,000	654,200	(155,800)	600,000	604,299	4,299
Police dispatching fees	19,500	22,000	2,500	19,500	19,965	465
Parking lot maintenance	5,000	3,883	(1,117)	5,000	4,702	(298)
Sidewalk assessments	7,000	8,028	1,028	7,000	2,913	(4,087)
Weed cutting fees	2,500	3,301	801	2,000	2,513	513
Total charges for services	877,350	722,517	(154,833)	695,750	685,101	(10,649)
Fines and Forfeits	370,000	319,358	(50,642)	370,000	328,912	(41,088)
Other:						
Interest income	50,000	25,159	(24,841)	50,000	54,188	4,188
Miscellaneous	30,000	44,984	14,984	30,000	39,986	9,986
Total other income	80,000	70,143	(9,857)	80,000	94,174	14,174
Total revenues	\$7,544,050	\$7,186,931	(\$357,119)	\$7,170,950	\$7,051,183	(\$119,767)

CITY OF FERGUSON
GENERAL FUND
SCHEDULE OF EXPENDITURES AND ENCUMBRANCES
BUDGET AND ACTUAL (BUDGETARY BASIS)
for the year ended June 30, 1993
With Comparative Actual Amounts
for the year ended June 30, 1992

	1993		1992	
	Revised Budget	Actual	Variance- Favorable (Unfavorable)	Actual
General government:				
City Council and clerk	\$47,689	\$41,199	\$6,490	\$52,724
Administration	111,983	111,494	489	110,962
Department of law	125,696	122,511	3,185	105,607
Engineering	140,140	121,760	18,380	124,032
Personnel	50,022	46,816	3,206	29,187
Boards and commissions	14,490	13,264	1,226	9,284
Corporate expenses	159,620	152,540	7,080	149,355
Municipal building	60,220	44,942	15,278	74,651
Finance	211,278	189,970	21,308	169,712
Total general government	921,138	844,496	76,642	825,514
Public safety:				
Protective inspections	194,062	178,234	15,828	184,714
Police department	2,803,439	2,723,668	79,771	2,644,813
Fire department	1,239,245	1,225,826	13,419	1,121,514
Civil preparedness	2,455	2,389	66	1,045
Total public safety	4,239,201	4,130,117	109,084	3,952,086
Highways and streets:				
Street department	1,325,148	1,248,350	76,798	1,366,713
Parking lots	14,100	10,678	3,422	13,110
Total highways and streets	1,339,248	1,259,028	80,220	1,379,823
Sanitation	733,322	585,593	147,729	551,447
Community development	225,713	217,505	8,208	247,702
Total expenditures & encumbrances	\$7,458,622	\$7,036,739	\$421,883	\$6,956,572

City of Ferguson, Missouri

SPECIAL REVENUE FUNDS

Special Revenue funds are established to account for the proceeds of specific revenue sources (other than special assessments, expendable trusts, or for major capital projects) that are legally restricted to expenditure for specified purposes.



SPECIAL REVENUE FUNDS

The Park Fund is used to account for the proceeds of the 13 cents per \$100 value which is levied on all property within the City for the purpose of providing public park facilities and to account for the expenditure for recreational and park purposes and for the revenues derived from recreational program fees.

The Special Business District Fund is used to account for the proceeds of a special business license tax levied on all businesses within the specified boundaries of the Ferguson Station Special Business District and for expenditures of said proceeds for the purpose of improving, promoting, and attracting new businesses to the district.

CITY OF FERGUSON
SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEETS
June 30, 1993 and 1992

	Park Fund		Special Business District		Totals	
	1993	1992	1993	1992	1993	1992
Assets						
Cash and cash equivalents	\$92,203	\$106,803	\$52,923	\$68,079	\$145,126	\$174,882
Accounts receivable	103,884	-	-	-	103,884	-
Property taxes receivable	18,407	21,792	-	-	18,407	21,792
Due from other funds	122,220	29,075	-	-	122,220	29,075
Total Assets	\$336,714	\$157,670	\$52,923	\$68,079	\$389,637	\$225,749
Liabilities and Fund Balances						
Liabilities:						
Vouchers payable	\$70,747	\$15,461	\$1,664	\$1,018	\$72,411	\$16,479
Compensated absences payable	13,828	16,450	-	-	13,828	16,450
Due to other funds	210,503	82,819	1,660	13,209	212,163	96,028
Deferred property tax revenue	18,407	21,792	-	-	18,407	21,792
Total Liabilities	313,485	136,522	3,324	14,227	316,809	150,749
Fund Balances:						
Reserved for encumbrances	23,229	21,148	-	-	23,229	21,148
Unreserved-undesignated	-	-	49,599	53,852	49,599	53,852
Total Fund Balances	23,229	21,148	49,599	53,852	72,828	75,000
Total Liabilities and Fund Balances	\$336,714	\$157,670	\$52,923	\$68,079	\$389,637	\$225,749

CITY OF FERGUSON
SPECIAL REVENUE FUNDS
COMBINING STATEMENTS OF REVENUES, EXPENDITURES and CHANGES IN FUND BALANCES
for the years ended June 30, 1993 and 1992

	Park Fund		Special Business District		Totals	
	1993	1992	1993	1992	1993	1992
Revenues:						
Taxes	\$189,952	\$191,824	\$ -	\$ -	\$189,952	\$191,824
Licenses and permits	-	-	20,456	22,349	20,456	22,349
Charges for services	275,443	234,938	-	-	275,443	234,938
Other income	18,577	10,498	4,991	4,484	23,568	14,982
Total revenues	483,972	437,260	25,447	26,833	509,419	464,093
Expenditures:						
Current:						
Community development	-	-	29,700	16,078	29,700	16,078
Culture and recreation	984,058	942,932	-	-	984,058	942,932
Total expenditures	984,058	942,932	29,700	16,078	1,013,758	959,010
Revenues over (under) expenditures	(500,086)	(505,672)	(4,253)	10,755	(504,339)	(494,917)
Other Financing Sources:						
Transfer from General Fund	502,167	498,006	-	-	502,167	498,006
Total other financing sources	502,167	498,006	-	-	502,167	498,006
Revenues & other financing sources over (under) expenditures	2,081	(7,666)	(4,253)	10,755	(2,172)	3,089
Fund balances, beginning of year	21,148	28,814	53,852	43,097	75,000	71,911
Fund balances, end of year	\$23,229	\$21,148	\$49,599	\$53,852	\$72,828	\$75,000

CITY OF FERGUSON
 PARK SPECIAL REVENUE FUND
 SCHEDULE OF REVENUES, EXPENDITURES, ENCUMBRANCES, AND
 CHANGES IN FUND BALANCE -BUDGET AND ACTUAL
 (BUDGETARY BASIS)
 for the year ended June 30, 1993
 With Comparative Actual Amounts
 for the year ended June 30, 1992

	1993		1992	
	Revised Budget	Actual	Variance- Favorable (Unfavorable)	Actual
Revenues:				
Taxes:				
Property taxes, current	\$185,700	\$166,426	(\$19,274)	\$167,505
Property taxes, delinquent	14,000	23,526	9,526	24,319
Total taxes	199,700	189,952	(9,748)	191,824
Charges for services:				
Pool receipts	27,750	24,684	(3,066)	24,169
Recreational instruction	167,000	197,284	30,284	165,325
Service and facility fees	48,550	53,475	4,925	45,444
Total charges for services	243,300	275,443	32,143	234,938
Other income:				
Interest income	4,000	5,399	1,399	6,529
Miscellaneous	500	13,178	12,678	3,969
Total other income	4,500	18,577	14,077	10,498
Total revenues	447,500	483,972	36,472	437,260
Expenditures and encumbrances:				
Current:				
Culture and recreation:				
Administration	95,685	94,386	1,299	90,533
Maintenance and construction	555,633	511,997	43,636	492,499
Recreational programs	272,563	271,546	1,017	242,184
Pool and bath house	69,999	66,130	3,869	67,462
Concessions	20,186	17,923	2,263	20,834
Senior Citizen services	26,034	24,157	1,877	21,754
Total expenditures and encumbrances	1,040,100	986,139	53,961	935,266
Revenues over (under) expenditures and encumbrances	(592,600)	(502,167)	90,433	(498,006)
Other financing sources:				
Operating transfers in	592,600	502,167	(90,433)	498,006
Revenues & other financing sources over (under) expenditures, and encumbrances				
	-	-	-	-
Increase (decrease) in reserve for encumbrances	-	2,081	2,081	(7,666)
Fund balance, beginning of year	-	21,148	21,148	28,814
Fund balance, end of year	\$ -	\$23,229	\$23,229	\$21,148

CITY OF FERGUSON
SPECIAL BUSINESS DISTRICT SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, ENCUMBRANCES, AND
CHANGES IN FUND BALANCE -BUDGET AND ACTUAL
(BUDGETARY BASIS)
for the year ended June 30, 1993
With Comparative Actual Amounts
for the year ended June 30, 1992

	1993		1992	
	Revised Budget	Actual	Variance- Favorable (Unfavorable)	Actual
Revenues:				
Licenses and permits:				
Business license fees	\$20,000	\$20,456	\$456	\$22,349
Other income:				
Interest income	1,500	1,491	(9)	1,684
Miscellaneous	-	3,500	3,500	2,800
Total other income	1,500	4,991	3,491	4,484
Total revenues	21,500	25,447	3,947	26,833
Expenditures and encumbrances:				
Current:				
Community development:				
Business district development	31,400	29,700	1,700	16,078
Revenues over (under) expenditures and encumbrances	(9,900)	(4,253)	5,647	10,755
Fund balance, beginning of year	42,957	53,852	10,895	43,097
Fund balance, end of year	\$33,057	\$49,599	\$16,542	\$53,852

City of Ferguson, Missouri

DEBT SERVICE FUNDS

The Debt Service Funds are established to account for the payment of interest and principal on long-term debt.



DEBT SERVICE FUNDS

The 1980 Police Station Debt Service Fund is used to accumulate monies for payment of the 1980 \$1,300,000 6.7%-7.5% Police Station General Obligation bonds which are serial bonds with remaining annual installments of \$85,000, plus interest, until maturity in 1995. Financing is to be provided by an annual property tax levy.

The West Florissant TIF Notes Debt Service Fund is established as required by State Statutes to account for the payments in lieu of taxes received in the West Florissant Tax Increment Financing District, to be used to pay principal and interest on the \$1,224,000 tax increment note issued in 1987.

The East Woodstock TIF Notes Debt Service Fund is established as required by State Statutes to account for the payments in lieu of taxes received in the East Woodstock Tax Increment Financing District, to be used to pay principal and interest on \$1,225,000 tax increment financing notes issued in series during 1989-1991.

CITY OF FERGUSON
DEBT SERVICE FUNDS
COMBINING BALANCE SHEETS
June 30, 1993 and 1992

	1980 Police Station Bonds		West Florissant TIF Notes		East Woodstock TIF Notes		Totals	
	1993	1992	1993	1992	1993	1992	1993	1992
<u>Assets</u>								
Cash and cash equivalents	\$101,645	\$123,828	\$155	\$19,560	\$15,001	\$552,791	\$116,801	\$696,179
Investments	-	-	-	-	500,661	-	500,661	-
Property taxes receivable	7,999	9,942	-	-	-	-	7,999	9,942
Due from other funds	-	748	-	-	-	-	-	748
Total Assets	\$109,644	\$134,518	\$155	\$19,560	\$515,662	\$552,791	\$625,461	\$706,869
<u>Liabilities and Fund Balances</u>								
<u>Liabilities:</u>								
Due to other funds	\$2,329	\$ -	\$41	\$ -	\$357,841	\$216	\$360,211	\$216
Deferred property tax revenue	7,999	9,942	-	-	-	-	7,999	9,942
Total liabilities	10,328	9,942	41	-	357,841	216	368,210	10,158
<u>Fund Balances:</u>								
Reserved for debt service	99,316	124,576	114	19,560	157,821	552,575	257,251	696,711
Total Liabilities and Fund Balances	\$109,644	\$134,518	\$155	\$19,560	\$515,662	\$552,791	\$625,461	\$706,869

CITY OF FERGUSON
DEBT SERVICE FUNDS
COMBINING STATEMENTS OF REVENUES, EXPENDITURES and CHANGES IN FUND BALANCES
for the years ended June 30, 1993 and 1992

	1980 Police Station Bonds		West Florissant TIF Notes		East Woodstock TIF Notes		Totals	
	1993	1992	1993	1992	1993	1992	1993	1992
Revenues:								
Taxes	\$73,115	\$74,458	\$533,270	\$442,910	\$453,030	\$319,334	\$1,059,415	\$836,702
Other income	5,631	7,486	3,701	3,802	16,320	16,992	25,652	28,280
Total revenues	78,746	81,944	536,971	446,712	469,350	336,326	1,085,067	864,982
Expenditures:								
Debt service:								
Principal retirement	85,000	85,000	484,848	329,394	445,250	95,250	1,015,098	509,644
Interest and fiscal charges	19,006	25,200	71,569	106,806	68,854	74,393	159,429	206,399
Total expenditures	104,006	110,200	556,417	436,200	514,104	169,643	1,174,527	716,043
Revenues over (under) expenditures	(25,260)	(28,256)	(19,446)	10,512	(44,754)	166,683	(89,460)	148,939
Fund balances, beginning of year	124,576	152,832	19,560	4,828	552,575	385,892	696,711	543,552
Equity transfer	-	-	-	4,220	(350,000)	-	(350,000)	4,220
Fund balances, end of year	\$99,316	\$124,576	\$114	\$19,560	\$157,821	\$552,575	\$257,251	\$696,711

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CITY OF FERGUSON
 1980 POLICE STATION DEBT SERVICE FUND
 SCHEDULE OF REVENUES, EXPENDITURES, and CHANGES
 IN FUND BALANCE - BUDGET and ACTUAL
 for the year ended June 30, 1993
 With Comparative Actual Amounts
 for the year ended June 30, 1992

	1993		Variance- Favorable (Unfavorable)	1992
	Budget	Actual		Actual
Revenues:				
Taxes:				
Property taxes, current	\$62,120	\$64,008	\$1,888	\$64,366
Property taxes, delinquent	4,500	9,107	4,607	10,092
Total taxes	66,620	73,115	6,495	74,458
Other income:				
Interest income	8,000	5,631	(2,369)	7,486
Total revenues	74,620	78,746	4,126	81,944
Expenditures:				
Debt service:				
Principal retirement	85,000	85,000	-	85,000
Interest and fiscal charges	19,250	19,006	244	25,200
Total expenditures	104,250	104,006	244	110,200
Revenues over (under) expenditures	(29,630)	(25,260)	4,370	(28,256)
Fund balance, beginning of year	126,297	124,576	(1,721)	152,832
Fund balance, end of year	\$96,667	\$99,316	\$2,649	\$124,576

City of Ferguson, Missouri

CAPITAL PROJECTS FUNDS

Capital Projects funds are used to account for the financing and construction of major capital facilities, except such facilities financed by proprietary funds.



CAPITAL PROJECTS FUNDS

The Stormwater Drainage Fund is used to account for the expenditure of funds transferred from the General, Local Improvement, and HCDA funds for construction of major stormwater drainage projects.

The West Florissant Redevelopment Fund is used to account for the construction of major street and drainage improvements in the West Florissant Avenue Tax Increment District, financed by a \$1,224,000 tax increment note.

The East Woodstock Redevelopment Fund is used to account for the construction of major street, park, and housing improvements in the East Woodstock Tax Increment District, financed by a total of \$1,225,000 tax increment notes issued in series during 1989-1991.

The Local Improvement Fund is established and maintained in accordance with the City Charter. The fund consists of the original bond issue which established the fund, subsequent transfers from general revenue, and interest earned on those funds. The \$200,000 proceeds of the original bond issue may not be withdrawn from this fund and may be used only to finance special assessments for public improvements.

CITY OF FERGUSON
CAPITAL PROJECTS FUNDS
COMBINING BALANCE SHEET
June 30, 1993

With Comparative Totals for June 30, 1992

	East			Totals	
	Stormwater Drainage	Woodstock Redevelopment	Local Improvement	1993	1992
<u>Assets</u>					
Cash and cash equivalents	\$ -	\$ -	\$53,778	\$53,778	\$117,846
Investments	-	-	703,065	703,065	909,573
Accounts receivable	-	-	-	-	99,935
Due from other funds	65,280	350,000	-	415,280	51,620
	-----	-----	-----	-----	-----
Total Assets	\$65,280	\$350,000	\$756,843	\$1,172,123	\$1,178,974
	-----	-----	-----	-----	-----
<u>Liabilities and Fund Balances</u>					
<u>Liabilities:</u>					
Vouchers payable	\$ -	\$ -	\$ -	\$ -	\$33,861
Due to other funds	-	86,524	90,499	177,023	228,789
	-----	-----	-----	-----	-----
Total Liabilities	-	86,524	90,499	177,023	262,650
	-----	-----	-----	-----	-----
<u>Fund Balances:</u>					
Reserved for encumbrances	5,000	-	-	5,000	-
Reserved for capital projects	-	-	200,000	200,000	200,000
Unreserved-designated for capital improvements	60,280	263,476	-	323,756	220,915
Unreserved-undesignated	-	-	466,344	466,344	495,409
	-----	-----	-----	-----	-----
Total Fund Balances	65,280	263,476	666,344	995,100	916,324
	-----	-----	-----	-----	-----
Total Liabilities and Fund Balances	\$65,280	\$350,000	\$756,843	\$1,172,123	\$1,178,974
	-----	-----	-----	-----	-----

CITY OF FERGUSON
 CAPITAL PROJECTS FUNDS
 COMBINING STATEMENT OF REVENUES, EXPENDITURES and CHANGES IN FUND BALANCES
 for the year ended June 30, 1993
 With Comparative Totals for the year ended June 30, 1992

	Stormwater Drainage	East Woodstock Redevelopment	Local Improvement	Totals	
				1993	1992
Revenues:					
Charges for services -					
Special assessments	\$ -	\$ -	\$24,596	\$24,596	\$2,377
Other income - Interest	1,620	4,862	56,754	63,236	88,901
Total revenues	1,620	4,862	81,350	87,832	91,278
Expenditures:					
Capital outlay:					
Construction contracts (refunds)	(1,361)	250,002	17,915	266,556	326,256
Engineering and other	-	-	-	-	4,568
Total expenditures	(1,361)	250,002	17,915	266,556	330,824
Revenues over (under) expenditures	2,981	(245,140)	63,435	(178,724)	(239,546)
Other Financing Sources (Uses):					
Proceeds from tax increment					
financing notes	-	-	-	-	170,000
Contribution to FNIP	-	-	-	-	(124,000)
Operating transfers out	-	-	(92,500)	(92,500)	(200,000)
Total other financing sources (uses)	-	-	(92,500)	(92,500)	(154,000)
Revenues & other financing sources over (under) expenditures & other financing uses	2,981	(245,140)	(29,065)	(271,224)	(393,546)
Fund balance, beginning of year	62,299	158,616	695,409	916,324	1,314,090
Equity transfers	-	350,000	-	350,000	(4,220)
Fund balance, end of year	\$65,280	\$263,476	\$666,344	\$995,100	\$916,324

CITY OF FERGUSON
 STORMWATER DRAINAGE CAPITAL PROJECTS FUND
 SCHEDULE OF REVENUES, EXPENDITURES, ENCUMBRANCES, AND
 CHANGES IN FUND BALANCE -BUDGET AND ACTUAL
 (BUDGETARY BASIS)
 for the year ended June 30, 1993
 With Comparative Actual Amounts
 for the year ended June 30, 1992

	1993		1992	
	Revised Budget	Actual	Variance- Favorable (Unfavorable)	Actual
Revenues:				
Other income:				
Interest income	\$ -	\$1,620	\$1,620	\$1,815
Expenditures and encumbrances:				
Capital outlay:				
Construction	5,000	3,639	1,361	61,180
Revenues over (under) expenditures and encumbrances	(5,000)	(2,019)	2,981	(59,365)
Increase in reserve for encumbrances	-	5,000	5,000	-
Fund balance, beginning of year	68,464	62,299	(6,165)	121,664
Fund balance, end of year	\$63,464	\$65,280	\$1,816	\$62,299

CITY OF FERGUSON
 LOCAL IMPROVEMENT CAPITAL PROJECTS FUND
 SCHEDULE OF REVENUES, EXPENDITURES, ENCUMBRANCES, AND
 CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
 (BUDGETARY BASIS)
 for the year ended June 30, 1993
 With Comparative Actual Amounts
 for the year ended June 30, 1992

	1993		1992	
	Revised Budget	Actual	Variance- Favorable (Unfavorable)	Actual
Revenues:				
Charges for services:				
Special assessments	\$5,000	\$24,596	\$19,596	\$2,377
Other income:				
Interest income	87,500	56,754	(30,746)	78,695
Total revenues	92,500	81,350	(11,150)	81,072
Expenditures and encumbrances:				
Capital outlay:				
Construction	18,000	17,915	85	-
Revenues over (under) expenditures and encumbrances	74,500	63,435	(11,065)	81,072
Other financing uses:				
Operating transfers out	(92,500)	(92,500)	-	(200,000)
Total other financing uses	(92,500)	(92,500)	-	(200,000)
Revenues under expenditures, encumbrances, and other financing uses	(18,000)	(29,065)	(11,065)	(118,928)
Fund balance, beginning of year	705,337	695,409	(9,928)	814,337
Fund balance, end of year	\$687,337	\$666,344	(\$20,993)	\$695,409

City of Ferguson, Missouri

INTERNAL SERVICE FUND

Internal Service funds are established to administer, finance, and account for the provision of goods and services by one department of the City to its other departments.



The Municipal Garage Fund is used to account for the costs of acquisition and maintenance of automotive equipment used by other City departments. Such costs are billed to the other departments at actual cost, including depreciation.

CITY OF FERGUSON
MUNICIPAL GARAGE INTERNAL SERVICE FUND
COMPARATIVE BALANCE SHEETS
June 30, 1993 and 1992

	1993	1992
<u>Assets</u>		
Current Assets:		
Investments	\$195,986	\$289,781
Due from other funds	14,260	-
Inventories	21,206	26,328
Prepaid items	10,817	15,165
	-----	-----
Total Current Assets	242,269	331,274
	-----	-----
Property, Plant and Equipment:		
Machinery and equipment	127,676	120,852
Buildings and improvements	51,584	37,983
Motor vehicles	1,963,561	1,804,869
	-----	-----
	2,142,821	1,963,704
Less accumulated depreciation	1,223,741	1,101,673
	-----	-----
Net Property, Plant, and Equipment	919,080	862,031
	-----	-----
Total Assets	\$1,161,349	\$1,193,305
	=====	=====
<u>Liabilities and Fund Equity</u>		
Current Liabilities:		
Accounts payable	\$12,597	\$5,688
Compensated absences payable	2,905	2,166
Due to other funds	-	4,690
	-----	-----
Total Current Liabilities	15,502	12,544
	-----	-----
Fund Equity:		
Contributed capital	956,848	962,898
Retained earnings	188,999	217,863
	-----	-----
Total Fund Equity	1,145,847	1,180,761
	-----	-----
Total Liabilities and Fund Equity	\$1,161,349	\$1,193,305
	=====	=====

CITY OF FERGUSON
MUNICIPAL GARAGE INTERNAL SERVICE FUND
COMPARATIVE STATEMENTS OF REVENUES, EXPENSES, and
CHANGES IN RETAINED EARNINGS
for the years ended June 30, 1993 and 1992

	1993	1992

Operating revenues:		
Charges for services	\$658,885	\$453,593
	-----	-----
Total operating revenues	658,885	453,593
	-----	-----
Operating expenses:		
Vehicle parts and repairs	147,434	119,530
Gasoline and diesel fuel	61,680	59,683
Vehicle insurance	39,959	24,214
Wages and fringe benefits	111,728	110,482
Depreciation	246,671	219,054
Cost of space	7,184	4,903
Other	17,820	10,166
	-----	-----
Total operating expenses	632,476	548,032
	-----	-----
Operating income (loss)	26,409	(94,439)
Non-operating revenues:		
Interest income	10,306	19,958
Gain on sale of fixed assets	28,371	1,396
	-----	-----
Total non-operating revenues	38,677	21,354
	-----	-----
Net income (loss)	65,086	(73,085)
Add depreciation on fixed assets acquired with externally restricted grants that reduces contributed capital	6,050	5,585
	-----	-----
Increase (decrease) in retained earnings	71,136	(67,500)
Retained earnings, beginning of year	217,863	285,363
Equity transfer	(100,000)	-
	-----	-----
Retained earnings, end of year	\$188,999	\$217,863
	=====	=====

TRUST AND AGENCY FUNDS

Trust and Agency funds are established to account for the assets held by the City as trustee, custodian or agent for individuals, governmental entities, and private organizations. The City has fiduciary responsibilities for the funds' assets, and makes expenditures only in accordance with the purpose for which assets were received.



Pension Trust Fund - The Pension Fund is used to account for the accumulation of resources to be used for retirement annuity payments for all regular, full-time employees of the City.

Agency Funds -

The Payroll Fund is used to account for monies received from other funds for payments of wages to employees and for amounts withheld from employees for payment of taxes and other payroll deductions.

The Bail Bond Fund is used to account for monies received from private individuals for the cash bonds required by City ordinances.

The Recreation Fee Fund is used to account for fees paid in advance for recreational programs.

The HUD 312 Fund is used to account for monies received under Section 312 - Urban Homesteading Rehabilitation of the HCDA. The City serves as agent for HUD in loaning these monies to homeowners.

The HUD 810 Fund is used to account for properties received under Section 810 - Urban Homesteading Rehabilitation of the HCDA. The City serves as agent for HUD in granting these properties to homeowners.

The Deferred Compensation Fund is used to account for salaries deferred by participants as authorized by Internal Revenue Code Section 457 and accumulated net earnings thereon.

CITY OF FERGUSON
TRUST AND AGENCY FUNDS
COMBINING BALANCE SHEETS
June 30, 1993 and 1992

	Pension Trust Fund		Agency Funds		Totals	
	1993	1992	1993	1992	1993	1992
<u>Assets</u>						
Cash	\$ -	\$ -	\$208,203	\$198,272	\$208,203	\$198,272
Deposits held by trustees	-	626	-	-	-	626
Investments	10,226,001	9,416,652	1,034,795	893,553	11,260,796	10,310,205
Income receivable on investments	118,207	122,332	-	-	118,207	122,332
Accounts receivable	126,830	68,344	-	-	126,830	68,344
Fixed assets	-	-	116,500	116,500	116,500	116,500
Total Assets	\$10,471,038	\$9,607,954	\$1,359,498	\$1,208,325	\$11,830,536	\$10,816,279
<u>Liabilities and Fund Balance</u>						
<u>Liabilities:</u>						
Accounts payable	\$103,165	\$47,475	\$76,593	\$154,880	\$179,758	\$202,355
Due to other governments	-	-	125,741	125,461	125,741	125,461
Due to other funds	-	-	122,369	34,431	122,369	34,431
Deferred compensation payable	-	-	1,034,795	893,553	1,034,795	893,553
Total Liabilities	103,165	47,475	1,359,498	1,208,325	1,462,663	1,255,800
<u>Fund Balance:</u>						
Reserved for employee benefits	10,367,873	9,560,479	-	-	10,367,873	9,560,479
Total Liabilities and Fund Balance	\$10,471,038	\$9,607,954	\$1,359,498	\$1,208,325	\$11,830,536	\$10,816,279

CITY OF FERGUSON
PENSION TRUST FUND
COMPARATIVE STATEMENTS OF REVENUES, EXPENSES, AND
CHANGES IN FUND BALANCE
for the years ended June 30, 1993 and 1992

	1993	1992
Operating revenues:		
Investment income	\$1,000,408	\$951,514
Employer contributions	84,322	81,768
Total operating revenues	1,084,730	1,033,282
Operating expenses:		
Pension benefits	222,692	217,305
Administrative expenses	54,644	64,926
Total operating expenses	277,336	282,231
Net income	807,394	751,051
Fund balance, beginning of year	9,560,479	8,809,428
Fund balance, end of year	\$10,367,873	\$9,560,479

CITY OF FERGUSON
ALL AGENCY FUNDS
COMBINING BALANCE SHEET
June 30, 1993

With Comparative Totals for June 30, 1992

	Bail Bond	Recreation Fees	Payroll	HUD 312	HUD 810	Deferred Compensation	Totals	
							1993	1992
Assets								
Cash	\$39,279	\$159,131	\$552	\$9,241	\$ -	\$ -	\$208,203	\$198,272
Investments	-	-	-	-	-	1,034,795	1,034,795	893,553
Fixed assets	-	-	-	-	116,500	-	116,500	116,500
Total Assets	\$39,279	\$159,131	\$552	\$9,241	\$116,500	\$1,034,795	\$1,359,498	\$1,208,325
Liabilities								
Liabilities:								
Accounts payable	\$39,279	\$36,911	\$403	\$ -	\$ -	\$ -	\$76,593	\$154,880
Due to other governments	-	-	-	9,241	116,500	-	125,741	125,461
Due to other funds	-	122,220	149	-	-	-	122,369	34,431
Deferred compensation payable	-	-	-	-	-	1,034,795	1,034,795	893,553
Total Liabilities	\$39,279	\$159,131	\$552	\$9,241	\$116,500	\$1,034,795	\$1,359,498	\$1,208,325

CITY OF FERGUSON
 COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
 ALL AGENCY FUNDS
 For the year ended June 30, 1993

	Balance July 1, 1992	Additions	Deductions	Balance June 30, 1993
Bail Bond Fund				
Assets:				
Cash	\$44,737	\$161,385	\$166,843	\$39,279
Liabilities:				
Accounts payable	44,737	161,385	166,843	39,279
Recreation Fees Fund				
Assets:				
Cash	79,317	232,785	152,971	159,131
Liabilities:				
Accounts payable	50,242	110,565	123,896	36,911
Due to other funds	29,075	122,220	29,075	122,220
Total liabilities	79,317	232,785	152,971	159,131
Payroll Fund				
Assets:				
Cash	65,257	4,066,076	4,130,781	552
Liabilities:				
Accounts payable	59,901	1,733,385	1,792,883	403
Due to other funds	5,356	83,081	88,288	149
Total liabilities	65,257	1,816,466	1,881,171	552
HUD 312 Fund				
Assets:				
Cash	8,961	280	-	9,241
Liabilities:				
Due to other governments	8,961	280	-	9,241
HUD 810 Fund				
Assets:				
Fixed assets	116,500	-	-	116,500
Liabilities:				
Due to other governments	116,500	-	-	116,500
Deferred Compensation				
Assets:				
Investments	893,553	164,964	23,722	1,034,795
Liabilities:				
Deferred compensation payable	893,553	164,964	23,722	1,034,795
Totals - All Agency Funds				
Assets:				
Cash	198,272	4,460,526	4,450,595	208,203
Investments	893,553	164,964	23,722	1,034,795
Fixed assets	116,500	-	-	116,500
Total assets	1,208,325	4,625,490	4,474,317	1,359,498
Liabilities:				
Accounts payable	154,880	2,005,335	2,083,622	76,593
Due to other governments	125,461	280	0	125,741
Due to other funds	34,431	205,301	117,363	122,369
Deferred compensation payable	893,553	164,964	23,722	1,034,795
Total liabilities	\$1,208,325	\$2,375,880	\$2,224,707	\$1,359,498

City of Ferguson, Missouri

GENERAL FIXED ASSETS ACCOUNT GROUP

The General Fixed Assets Account Group is established to record and account for fixed assets with useful lives of greater than one year acquired for general City purposes. Excluded from this account group are the fixed assets of the Internal Service Fund.



CITY OF FERGUSON
 COMPARATIVE SCHEDULE OF GENERAL FIXED ASSETS
 BY SOURCE
 June 30, 1993 and 1992

	1993	1992
General Fixed Assets:		
Land	\$1,459,976	\$1,459,976
Buildings	3,361,844	3,361,844
Improvements other than buildings	724,500	724,500
Furniture, fixtures and equipment	514,631	468,993
	-----	-----
Total General Fixed Assets	\$6,060,951	\$6,015,313
	=====	=====
Investment in General Fixed Assets:		
General Fund	\$3,359,144	\$3,409,831
Special Revenue funds	382,855	384,888
General obligation bonds	1,300,000	1,300,000
Tax increment financing notes	920,594	920,594
Capital lease	98,358	-
	-----	-----
Total Investment in General Fixed Assets	\$6,060,951	\$6,015,313
	=====	=====

CITY OF FERGUSON
 SCHEDULE OF GENERAL FIXED ASSETS
 BY FUNCTION AND ACTIVITY
 June 30, 1993

Function and Activity	Land	Buildings	Improvements Other than Buildings	Furniture and Equipment	Total
General Government:					
City Council & Clerk Administration	\$ -	\$ -	\$ -	\$17,519	\$17,519
Public Works Administration	-	-	-	290	290
Personnel	-	-	-	9,927	9,927
General Government Buildings	26,955	1,344,981	-	1,260	1,395,635
Finance	-	-	-	23,699	11,207
Public Safety:					
Police Protection	224,340	1,496,423	-	270,419	1,991,182
Fire Protection	109,431	311,163	-	52,395	472,989
Civil Preparedness	-	-	-	1,341	1,341
Protective Inspections	-	-	-	15,233	15,233
Highways and Streets	715,051	-	94,900	19,199	829,150
Sanitation	-	-	-	7,287	7,287
Community Development	-	-	-	590	590
Culture and Recreation:					
Recreation	384,199	153,968	629,600	53,791	1,221,558
Park Maintenance	-	55,309	-	30,474	85,783
Total General Fixed Assets	\$1,459,976	\$3,361,844	\$724,500	\$514,631	\$6,060,951

CITY OF FERGUSON
 SCHEDULE OF CHANGES IN GENERAL FIXED ASSETS
 BY FUNCTION AND ACTIVITY
 For the year ended June 30, 1993

Function and Activity	General Fixed Assets July 1, 1992	Additions	Retirements and Sales	General Fixed Assets June 30, 1993
General Government:				
City Council & Clerk Administration	\$17,519	\$ -	\$ -	\$17,519
Public Works Administration	290	-	-	290
Personnel	9,927	-	-	9,927
General Government Buildings	1,260	-	-	1,260
Finance	1,395,635	-	-	1,395,635
	13,412	-	2,205	11,207
Public Safety:				
Police Protection	1,940,046	98,358	47,222	1,991,182
Fire Protection	472,989	-	-	472,989
Civil Preparedness	1,341	-	-	1,341
Protective Inspections	15,233	-	-	15,233
Highways and Streets	830,410	-	1,260	829,150
Sanitation	7,287	-	-	7,287
Community Development	590	-	-	590
Culture and Recreation:				
Recreation	1,222,102	-	544	1,221,558
Park Maintenance	87,272	-	1,489	85,783
Total General Fixed Assets	\$6,015,313	\$98,358	\$52,720	\$6,060,951

City of Ferguson, Missouri

GENERAL LONG-TERM DEBT ACCOUNT GROUP

The General Long-Term Debt Account Group reflects the City's liability for general obligation bonds outstanding. The bonds are secured by the credit of the City as a whole. They are not a primary obligation of any specific fund.



CITY OF FERGUSON
COMPARATIVE SCHEDULE OF GENERAL LONG-TERM DEBT
June 30, 1993 and 1992

	1993	1992
Amount available and to be provided for the payment of General Long-Term Debt:		
Amount available in Debt Service Funds	\$257,251	\$696,711
Amount to be provided in future years	776,364	1,108,644
	----- \$1,033,615 =====	----- \$1,805,355 =====
General Long-Term Debt payable in future years:		
1980 Police Station General Obligation Bonds	\$170,000	\$255,000
Tax Increment Notes	620,257	1,550,355
Capital Lease obligation	243,358	-
	----- \$1,033,615 =====	----- \$1,805,355 =====

CITY OF FERGUSON
 COMBINED SCHEDULE OF DELINQUENT PROPERTY TAXES RECEIVABLE
 June 30, 1993

Delinquent Property Taxes by Calendar Year	General Fund	Park Special Revenue Fund	1980 Police Station Bond Debt Service Fund	Total
Real estate taxes:				
1992	\$14,678	\$3,816	\$1,468	\$19,962
1991	16,441	4,453	1,714	22,608
1990	7,225	1,957	903	10,085
1989	12,961	3,510	1,890	18,361
1988	172	45	27	244
Total real estate taxes	51,477	13,781	6,002	71,260
Personal property taxes:				
1992	9,259	2,407	926	12,592
1991	2,548	690	265	3,503
1990	2,304	624	288	3,216
1989	1,854	502	270	2,626
1988	1,549	403	248	2,200
Total personal property taxes	17,514	4,626	1,997	24,137
Total delinquent taxes receivable	\$68,991	\$18,407	\$7,999	\$95,397

CITY OF FERGUSON
 COMBINED SCHEDULE OF TIME DEPOSITS AND INVESTMENTS -
 ALL GOVERNMENTAL FUND TYPES
 June 30, 1993

	Purchase Date	Par or Market Value	Maturity Date	Interest Rate	Cost or Book Value
General Fund:					
Repurchase Agreement, United Missouri Bank	05/10/93	\$100,222	07/02/93	2.50%	\$100,222
Repurchase Agreement, United Missouri Bank	05/21/93	100,767	07/16/93	3.00%	100,767
Repurchase Agreement, United Missouri Bank	06/21/93	104,422	07/30/93	2.50%	104,422
Certificate of Deposit, Mercantile Bank	04/26/93	100,000	07/36/93	2.45%	100,000
U.S. Treasury Security Strips	05/17/93	130,000	11/15/93	3.00%	128,110
Federal Farm Credit Bank Discount Notes	01/20/93	105,000	07/19/93	3.05%	103,444
		-----			-----
Total General Fund		640,411			636,965
		-----			-----
Capital Projects Funds:					
Repurchase Agreement, United Missouri Bank	06/28/93	102,778	10/01/93	3.00%	102,778
U S Treasury Bills	03/19/93	285,000	09/16/93	3.02%	280,794
Treasury Investment Growth Receipts	09/01/82	252,000	11/15/93		246,661
Treasury Investment Growth Receipts	09/01/82	84,000	11/15/94		72,832
		-----			-----
Total Capital Projects Funds		723,778			703,065
		-----			-----
Debt Service Funds:					
Certificate of Deposit, Allegiant Bank	06/12/93	95,000	12/12/93	3.25%	95,000
Repurchase Agreement, United Missouri Bank	06/28/93	500,661	10/01/93	3.00%	500,661
		-----			-----
Total Debt Service Funds		595,661			595,661
		-----			-----
Total All Governmental Funds		\$1,959,850			\$1,935,691
		-----			-----

City of Ferguson, Missouri

SUPPORTING SCHEDULES



CITY OF FERGUSON
 SCHEDULE OF BONDED INDEBTEDNESS
 June 30, 1993

	Date of Issue	Final Maturity Date	Interest Rates		Annual Serial Payments	Authorized	Issued	Retired	Total Outstanding
General Obligation Bonds:									
Police station bonds	08/01/80	02/01/95	7.50%	1981	\$90,000	\$1,300,000	\$1,300,000	\$1,130,000	\$170,000
			7.50%	1982	90,000				
			7.50%	1983	90,000				
			7.50%	1984	90,000				
			6.80%	1985	90,000				
			6.80%	1986	85,000				
			6.80%	1987	85,000				
			6.80%	1988	85,000				
			6.70%	1989	85,000				
			6.70%	1990	85,000				
			7.25%	1991	85,000				
			7.25%	1992	85,000				
			7.25%	1993	85,000				
			7.40%	1994	85,000				
			7.50%	1995	85,000				

CITY OF FERGUSON
 SCHEDULE OF INSURANCE IN FORCE
 June 30, 1993

Type of Coverage and Name of Company	Policy Number	Policy Period		Details of Coverage	Liability Limits	Annual Premium
		From	To			
General Liability Property & Casualty Trust	PACT 007-93	Mar 1, 1993	Mar 1, 1994	General Liability	\$1,000,000 per loss \$500 deductible	\$33,225
				Auto Liability	\$1,000,000 per loss \$500 deductible	32,452
				Police Liability	\$1,000,000 per loss \$2,500 deductible	
Property, Boiler, & Earthquake Chubb	3531-68-79	Mar 1, 1993	Mar 1, 1994	Property - all risk	\$6,939,744 limit \$1,000 deductible	10,142
				Boiler and Machinery	\$2,000,000 limit \$1,000 deductible	
				Earthquake	\$6,939,744 limit 2% deductible	
Worker's Compensation St. Louis Area Insurance Trust	94-010	Aug 1, 1992	July 31, 1993	Officers and employees compensation and medical	\$100,000/1,000,000	117,366
Public Officials Liability Fireman's Fund	CPL 500-00-24	Mar 1, 1993	Mar 1, 1994	Elected Officials and City Manager	\$1,000,000 \$5,000 deductible	5,781
Public Employees Blanket Bond American Motorists Ins. Co.	3FM640242	July 1, 1990	July 1, 1993	All City Employees	\$50,000	927
Group Health Insurance Physicians Health Plan	101345	May 1, 1993	May 1, 1994	Employees, Retirees, and dependents	HMO 100% after co-pay 70% after \$250 deductible out of network \$3,000/yr max out-of-pocket \$1,000,000 lifetime maximum	649,338
Group Dental Insurance Delta Dental	1483-1000	May 1, 1993	May 1, 1994	Employees, Retirees, and dependents	Dental DMO network 100/80/50 \$25 deductible \$1,000 maximum per year	
Group Term Life Insurance Phoenix Mutual Ins. Co.	000-3924-00	July 1, 1992	July 1, 1993	Employees	\$2,000 life \$2,000 AD&D	1,638

City of Ferguson, Missouri

STATISTICAL DATA

The statistical data relates to the physical, economic, social and political characteristics of the City. Its purpose is to provide a broader and more complete understanding of the City and its financial affairs than is possible from the financial statements, notes, and supporting schedule presentation in the Financial Section.



CITY OF FERGUSON
 GENERAL GOVERNMENTAL EXPENDITURES AND ENCUMBRANCES BY FUNCTION (1)
 LAST TEN FISCAL YEARS

Fiscal Year	General Government	Public Safety	Highways and Streets	Sanitation	Community Development	Culture and Recreation	Debt Service	Capital (2) Projects	Total
1984	\$524,183	\$2,825,289	\$975,417	\$596,960	\$256,571	\$612,054	\$163,206	-	\$5,953,680
1985	491,795	2,929,571	822,850	595,810	217,737	620,307	156,422	-	5,834,492
1986	553,031	2,742,996	1,074,293	599,898	142,869	585,369	145,267	-	5,843,723
1987	595,459	3,003,934	971,437	968,237 (3)	59,295	652,521	139,458	-	6,390,341
1988	732,494	3,181,879	1,128,120	749,434	175,499	827,687	133,649	-	6,928,762
1989	737,547	3,417,544	1,066,997	699,492	162,620	895,914	127,840	945,903 (4)	8,053,857
1990	724,791	3,627,042	984,365	750,510	209,839	867,971	213,185	203,507	7,581,210
1991	731,536	3,778,669	1,109,074	572,186	194,184	937,772	484,517	100,150	7,908,088
1992	825,514	3,952,086	1,379,823	551,447	263,780	935,266	716,043	330,824	8,954,783
1993	844,496	4,130,117	1,259,028	585,593	247,205	986,139	1,174,527	271,556	9,498,661

- 1) Includes all governmental fund types
- 2) For years prior to 1989 major capital projects are included in functional totals
- 3) Includes \$341,450 expended for construction of stormwater control facilities
- 4) Infrastructure improvements, West Florissant Redevelopment Project area

CITY OF FERGUSON
PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN FISCAL YEARS

Fiscal Year	Original Tax Levy	Adjusted Tax Levy (1)	Current Tax Collections	Percent Collected As Current	Delinquent Tax Collections	Total Tax Collections	Total Collections as Percent of Levy	Outstanding Delinquent Taxes	Outstanding Delinquent Taxes as % of Levy
1984	\$586,828	\$572,568	\$551,684	96.4%	\$19,879	\$571,563	99.8%	\$1,005	0.2%
1985	583,280	572,689	539,878	94.3%	31,868	571,746	99.8%	943	0.2%
1986	626,576	632,248	593,304	93.8%	38,817	632,121	100.0%	127	0.0%
1987	880,167	882,282	812,866	92.1%	69,274	882,140	100.0%	142	0.0%
1988	903,432	897,141	842,103	93.9%	52,431	894,534	99.7%	2,607	0.3%
1989	914,159	921,653	853,235	92.6%	65,974	919,209	99.7%	2,444	0.3%
1990	1,004,823	979,971	872,945	89.1%	86,039	958,984	97.9%	20,987	2.1%
1991	979,425	979,432	835,845	85.3%	130,286	966,131	98.6%	13,301	1.4%
1992	993,375	984,619	850,281	86.4%	108,227	958,508	97.3%	26,111	2.7%
1993	1,016,953	953,951	869,279	91.1%	52,118	921,397	96.6%	32,554	3.4%

1) Original levy adjusted for strikeouts and additions by St. Louis County Board of Equalization.

Source: St. Louis County Collector of Revenue

CITY OF FERGUSON
 ASSESSED AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY
 LAST TEN FISCAL YEARS

Fiscal Year	Real Property	Personal Property	Railroads & Utilities	Total	
				Assessed Value	Estimated Actual Value
1984	\$57,476,270	\$13,497,220	\$5,237,930	\$76,211,420	\$228,634,260
1985	57,883,820	14,035,103	3,831,728	75,750,651	227,251,953
1986	94,237,980	22,160,358	6,459,701	122,858,039	518,710,081
1987	93,901,530	23,219,453	6,846,170	123,967,153	522,772,973
1988	97,355,520	22,935,735	6,952,718	127,243,973	538,812,207
1989	98,445,110	23,595,782	6,714,949	128,755,841	544,221,387
1990	115,800,020	25,191,124	6,776,958	147,768,102	623,617,948
1991	119,298,170	27,684,864	6,471,138	153,454,172	643,990,058
1992	124,978,210	29,044,159	6,301,414	160,323,783	674,100,258
1993	125,110,470	28,565,049	6,164,032	159,839,551	673,021,715

Note: Property was assessed at one-third of estimated true value for fiscal 1985 and previous years. Beginning with fiscal 1986, residential real property is assessed at 19 percent of estimated value, commercial at 32 percent, and agricultural at 12 percent; personal property is assessed at 33 1/3 percent. A complete property assessment was made by the Assessor in 1985 (fiscal 1986) and will be made every other year thereafter.

Source: St. Louis County Assessor

CITY OF FERGUSON
PROPERTY TAX RATES - DIRECT AND OVERLAPPING GOVERNMENTS
LAST TEN FISCAL YEARS

Fiscal Year	City	School District	County	State	Other	Total
1984	0.77	5.38	0.960	0.03	1.390	8.530
1985	0.77	4.96	1.140	0.03	1.525	8.425
1986	0.51	3.76	0.755	0.03	1.107	6.162
1987	0.71	3.77	0.755	0.03	1.457	6.722
1988	0.71	3.58	0.670	0.03	1.366	6.356
1989	0.71	3.58	0.670	0.03	1.356	6.346
1990	0.68	3.47	0.580	0.03	1.343	6.103
1991	0.67	3.49	0.580	0.03	1.343	6.113
1992	0.66	3.58	0.580	0.03	1.323	6.173
1993	0.68	4.18	0.580	0.03	1.449	6.919

-Rates stated per \$100 assessed valuation.

-Source: St. Louis County Assessor

CITY OF FERGUSON
SPECIAL ASSESSMENT COLLECTIONS
LAST TEN FISCAL YEARS

Fiscal Year	Special Assessments Levied	Collected as of 6/30/93	Uncollected as of 6/30/93	Collection Ratio
1984	\$32,126	\$23,847	\$8,279	74%
1985	1,975	230	1,745	12%
1986	4,220	3,095	1,125	73%
1987	6,893	1,461	5,432	21%
1988	6,570	971	5,599	15%
1989	-	-	-	-
1990	21,559	3,921	17,638	18%
1991	4,377	1,034	3,343	24%
1992	-	-	-	-
1993	41,822	4,882	36,940	12%

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

Fiscal Year	Estimated Population	Assessed Value	Gross Bonded Debt	Less Debt Service Funds	Net Bonded Debt	Ratio of Net Bonded Debt to Assessed Value	Net Bonded Debt Per Capita
1984	24,549	\$76,211,420	\$940,000	\$300,829	\$639,171	0.84%	\$26.04
1985	24,549	75,750,651	850,000	298,010	551,990	0.73%	22.49
1986	24,549	122,858,039	765,000	349,681	415,319	0.34%	16.92
1987	24,549	123,967,153	680,000	199,335	480,665	0.39%	19.58
1988	24,549	127,243,973	595,000	180,822	414,178	0.33%	16.87
1989	24,549	128,755,841	510,000	166,087	343,913	0.27%	14.01
1990	24,549	147,768,102	425,000	168,573	256,427	0.17%	10.45
1991	22,290	153,454,172	340,000	152,832	187,168	0.12%	8.40
1992	22,290	160,323,783	255,000	124,576	130,424	0.08%	5.85
1993	22,290	159,839,551	170,000	99,316	70,684	0.04%	3.17

CITY OF FERGUSON
COMPUTATION OF LEGAL DEBT MARGIN
June 30, 1993

Net assessed value		\$159,839,551 =====
Debt limit - 10% of assessed value		\$15,983,955
Amount of debt applicable to debt limit:		
Total bonded debt	170,000	
Less assets in Debt Service Fund	99,316 -----	
Total amount of debt applicable to debt limit		70,684 -----
Legal debt margin		\$15,913,271 =====

Under Article VI Section 26(b) and 26(c) of the Missouri Constitution, the City by vote of 2/3 of the qualified electors thereof, may incur general obligation bonded indebtedness for City purposes in an amount not to exceed 10% of the assessed valuation of taxable tangible property within the City as ascertained by the last completed assessment for State or County purposes. Under Section 26(d) of said Article VI, the City may incur general obligation indebtedness not exceeding in the aggregate an additional 10% of the aforesaid assessed valuation for the purpose of acquiring rights-of-way, constructing, extending and improving the streets and avenues and acquiring rights-of-way, constructing, and improving sanitary or storm sewer systems, and under Section 26(e) of said Article VI, additional general obligation indebtedness may be incurred for purchasing or constructing waterworks, electric or other light plants to be owned exclusively by the City, provided that the general obligation indebtedness of the City shall not exceed 20% of the assessed valuation.

CITY OF FERGUSON
 COMPUTATION OF DIRECT AND OVERLAPPING BONDED DEBT
 June 30, 1993

Name of Governmental Unit	Debt Outstanding	Percentage Applicable to City of Ferguson	Amount Applicable to City of Ferguson
City of Ferguson	\$170,000	100.0	\$170,000
St. Louis County	91,170,000	1.3	1,185,210
Ferguson-Florissant RII School District	4,900,000	19.9	975,100
Metropolitan St. Louis Sewer District: Mississippi River Subdistrict	15,805,000	2.1	331,905
Total direct and overlapping debt			----- \$2,662,215 -----

Source - Outstanding debt was obtained by contacting the taxing jurisdiction.
 The percentage applicable to Ferguson is based on the jurisdiction's
 assessed value within the boundaries of Ferguson.

CITY OF FERGUSON
 RATIO OF ANNUAL DEBT SERVICE EXPENDITURES FOR GENERAL BONDED DEBT
 TO TOTAL GENERAL GOVERNMENTAL EXPENDITURES AND ENCUMBRANCES
 LAST TEN FISCAL YEARS

Fiscal Year	Principal	Interest & Fees	Total Debt Service	Total General Expenditures	Ratio of Debt Service To General Expenditures (Percent)
1984	\$90,000	\$73,206	\$163,206	\$5,953,680	2.74%
1985	90,000	66,422	156,422	5,834,492	2.68%
1986	85,000	60,267	145,267	5,843,723	2.49%
1987	85,000	54,458	139,458	6,390,341	2.18%
1988	85,000	48,649	133,649	6,928,762	1.93%
1989	85,000	42,840	127,840	8,053,857	1.59%
1990	85,000	37,117	122,117	7,581,210	1.61%
1991	85,000	31,393	116,393	7,908,088	1.47%
1992	85,000	25,200	110,200	8,954,783	1.23%
1993	85,000	19,006	104,006	9,498,661	1.09%

Total general expenditures includes all governmental fund types.

CITY OF FERGUSON
PENSION PLAN AND FUND
REQUIRED SUPPLEMENTARY INFORMATION
ANALYSIS OF FUNDING PROGRESS
LAST TEN FISCAL YEARS

Fiscal Year	Net Assets Available for Benefits (at cost)	Pension Benefit Obligation (PBO)	Percentage Funded	Assets in Excess of PBO	Annual Covered Payroll	Assets in Excess of PBO as a Percentage of Covered Payroll
1984	\$3,455,808	\$2,250,188	153.6%	\$1,205,620	\$2,392,632	50.4%
1985	4,130,383	2,460,685	167.9%	1,669,698	2,443,728	68.3%
1986	4,902,445	2,767,570	177.1%	2,134,875	2,516,102	84.8%
1987	5,454,713	3,252,721	167.7%	2,201,992	2,617,831	84.1%
1988	6,069,600	3,571,216	170.0%	2,498,384	2,797,920	89.3%
1989	6,885,522	4,371,439	157.5%	2,514,083	3,065,172	82.0%
1990	7,381,340	4,850,422	152.2%	2,530,918	3,325,276	76.1%
1991	8,240,707	5,063,677	162.7%	3,177,030	3,058,440	103.9%
1992	8,809,428	6,893,649	127.8%	1,915,779	3,266,556	58.6%
1993	9,560,479	7,430,945	128.7%	2,129,534	3,536,603	60.2%

Analysis of the dollar amounts of net assets available for benefits, pension benefit obligation, and assets in excess of pension benefit obligation in isolation can be misleading. Expressing the net assets available for benefits as a percentage of the pension benefit obligation provides one indication of the City's funding status on a going-concern basis. Analysis of this percentage over time indicates whether the fund is becoming financially stronger or weaker. Generally, the greater this percentage, the stronger the fund. Trends in unfunded pension benefit obligation and annual covered payroll are both affected by inflation. Expressing the assets in excess of pension benefit obligation as a percentage of annual covered payroll approximately adjusts for the effects of inflation and aids analysis of the City's progress made in accumulating sufficient assets to pay benefits when due. Generally, the greater this percentage, the stronger the plan and fund.

In fiscal year 1987, plan benefits were amended to provide a death benefit for all vested participants, thereby increasing the pension benefit obligation.

In fiscal 1989, the plan was amended to increase benefits from 1.25% to 1.5% of final average salary, thereby increasing the pension benefit obligation.

CITY OF FERGUSON
PENSION PLAN AND FUND
REQUIRED SUPPLEMENTARY INFORMATION
REVENUES BY SOURCE AND EXPENSES BY TYPE
LAST TEN FISCAL YEARS

Fiscal Year	Revenues by Source			Expenses by Type			Employer Contribution as a Percentage of Covered Payroll
	Employer Contribution	Investment Income	Total	Benefits	Administrative Expenses	Total	
1984	\$160,047	\$587,270	\$747,317	\$54,292	\$18,450	\$72,742	6.7%
1985	154,966	600,772	755,738	75,296	21,070	96,366	6.3%
1986	145,986	640,436	786,422	99,018	22,446	121,464	5.8%
1987	133,744	657,970	791,714	125,741	51,086	176,827	5.1%
1988	94,517	908,205	1,002,722	131,801	54,999	186,800	3.4%
1989	116,319	598,875	715,194	176,842	42,535	219,377	3.8%
1990	153,053	950,882	1,103,935	192,345	52,222	244,567	4.6%
1991	142,811	680,562	823,373	200,597	54,055	254,652	4.7%
1992	81,768	951,514	1,033,282	217,305	64,926	282,231	2.5%
1993	84,322	1,000,408	1,084,730	222,692	54,644	277,336	2.4%

CITY OF FERGUSON
DEMOGRAPHIC STATISTICS
LAST TEN FISCAL YEARS

Fiscal Year	Population	Median Household Income	Unemployment Rate
1984	24,549	\$18,892	8.6%
1985			8.1%
1986			6.2%
1987			5.0%
1988			5.7%
1989			5.1%
1990	22,290	\$29,769	5.6%
1991			5.7%
1992			5.2%
1993			5.5%

According to the U.S. Bureau of Census, Ferguson's 1970 population was 28,759, 1980 was 24,549, and 1990 was 22,290. The City makes no attempt to estimate population.

Ferguson's 1970 median income was \$11,795, 1980 was \$18,892, and 1990 was \$29,769, as reported by the U.S. Bureau of Census. The City makes no attempt to estimate median income.

The unemployment rate was obtained from the Missouri Division of Employment Security.

CITY OF FERGUSON
PROPERTY VALUE, CONSTRUCTION, AND BANK DEPOSITS
LAST TEN CALENDAR YEARS

	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992
New construction:										
Number of permits issued	5	6	11	16	20	54	34	9	9	12
Value of construction	\$355,000	\$1,073,878	\$1,285,000	\$5,743,780	\$4,296,948	\$19,572,095	\$6,248,600	\$1,438,000	\$1,438,000	\$1,253,284
Alterations & additions:										
Number of permits issued	214	54	78	201	234	102	119	111	111	79
Value of construction	\$1,165,423	\$834,737	\$1,315,377	\$1,675,976	\$2,558,263	\$2,673,124	\$2,445,371	\$1,949,711	\$1,949,711	\$853,267
Building demolitions:										
Number of permits issued	8	8	9	22	28	27	9	8	8	6

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Calendar Year	Property Value(1)	New Construction(2)				Bank Deposits(3) (thousands)
		No. of Units	Commercial	No. of Units	Residential	
1983	172,428,810	2	\$175,000	3	\$180,000	\$83,720
1984	173,651,460	6	1,073,878	0	0	93,698
1985	495,989,368	8	945,000	3	340,000	87,852
1986	431,720,333	7	5,250,000	9	493,780	97,850
1987	448,433,997	7	2,443,500	36	1,853,448	83,639
1988	452,614,616	11	16,774,960	43	2,997,135	94,313
1989	526,855,172	6	4,196,000	28	2,052,600	98,221
1990	541,522,052	3	900,000	6	538,000	112,184
1991	567,275,862	1	450,000	13	1,002,000	105,783
1992	583,193,384	1	225,000	11	1,028,284	100,532

- 1) Real property only; does not include non-taxable property. Source - St. Louis County Assessor.
- 2) Includes non-taxable property. Source - City building permits.
- 3) Obtained by contacting United Missouri Bank.

CITY OF FERGUSON
PRINCIPAL TAXPAYERS
June 30, 1993

Taxpayer	Type of Business	Assessed Value	Percentage of Total Assessed Value
Emerson Electric	Manufacturing	\$9,631,600	6.0%
Wal-Mart Inc.	Retail sales	2,912,110	1.8%
Lipton Properties, Inc.	Apartment rental	2,685,180	1.7%
Vorhof-Duenke, Inc.	Real estate holding company	2,137,000	1.3%
Woodsmill Crow	Real estate		
Joint Venture	holding company	1,866,460	1.2%
Spirit Associates	Apartment rental	1,633,990	1.0%
Ackerman Buick	Retail sales	1,284,690	0.8%
Park Ridge Apartments	Apartment rental	1,168,770	0.7%
Metro Insurance Agency	Real estate		
holding company		1,101,560	0.7%
Sangamon Investment	Real estate		
holding company		664,240	0.4%
Totals		----- \$25,085,600 -----	----- 15.7% -----

Source: St. Louis County Assessor

CITY OF FERGUSON
MISCELLANEOUS STATISTICAL DATA
June 30, 1993

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Date of incorporation	November 12, 1894
Date present Charter adopted	November 6, 1984
Form of government	Council-Manager
Area, square miles:	
June 30, 1990	5.97
June 30, 1980	5.97
June 30, 1970	5.97
June 30, 1960	4.38
June 30, 1950	3.11
Miles of streets:	
paved	69.15
unpaved	9.85
Miles of alleys	0.23
Miles of sidewalks	40.52
Miles of sewers:	
storm	35.27
sanitary	40.59
Number of street lights	1,144
Number of sanitation customers:	
residential	7,093
commercial	0
Fire protection:	
Number of employees	25
Number of stations	2
Fire hydrants	590
Vehicles:	
Pumpers	3
Pumper/Telesquirt	1
Rescue trucks	1
Foam truck	1
Police protection:	
Number of employees:	
Commissioned officers	51
Other full-time employees	7
School crossing guards	1
Number of stations	1
Parks and recreation:	
Acres of parks	107.7
Number of parks	11
Number of employees - full time	127



January-Wabash Lake is a favorite place for young and old to fish, sail model boats, or just sit and relax.