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City of St. Peters

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CITY OF ST. PETERS, MISSOURI

*Comprehensive Annual Financial Report
Fiscal year ended September 30, 1995*



CITY OF ST. PETERS, MISSOURI
COMPREHENSIVE ANNUAL FINANCIAL REPORT
FISCAL YEAR ENDED SEPTEMBER 30, 1995

***Report issued by the Office of the
City Administrator***

***Robert R. Irvin
City Administrator***

***Timothy M. Wilkinson, CPA
Director of Finance***

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Part I - Introductory Section

St. Peters

CITY OF

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January 5, 1996

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

The comprehensive annual financial report of the City of St. Peters, Missouri (City) for the fiscal year ended September 30, 1995 is hereby submitted. Responsibility for both the accuracy of the data, and the completeness and fairness of the presentation, including all disclosures, rests with the City. To the best of our knowledge and belief, the enclosed data are accurate in all material respects and are reported in a manner designed to present fairly the financial position and results of operations of the various funds and account groups of the City. All disclosures necessary to enable the reader to gain an understanding of the City's financial activities have been included.

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

This report includes all funds and account groups of the City. The City provides a full range of services that include police protection; water and sanitary sewer service; residential trash collection; construction and maintenance of streets and infrastructure; planning, zoning and code enforcement; health; recreational activities; and cultural events. This report also includes the financial statements of the City of St. Peters Natatorium Foundation, a separate not-for-profit corporation established to support the City's new recreational complex. In addition, this report includes the financial statements of the City of St. Peters Public Improvement Corporation (the PIC), a separate not-for-profit corporation, established to finance the purchase of machinery and equipment for the solid waste collection operation.



THE CENTER OF DYNAMIC GROWTH IN ST. CHARLES COUNTY

ECONOMIC CONDITION AND OUTLOOK

St. Peters continues to be one of the fastest growing cities in Missouri. The City has had the largest population growth of any Missouri city during the past two decades. Since 1980, the population has tripled. The City has kept pace with this growth and the need for additional services while simultaneously reducing the ad valorem tax rate. This is due to the dramatic increase in sales tax receipts and the growth in assessed valuation of the City. The assessed valuation in the City is more than double the valuation in 1985.

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

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

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

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

There are several major shopping corridors in St. Peters and the City serves as a shopping hub to surrounding communities located throughout St. Charles County. The City's retail service area encompasses an estimated 30-mile radius with a population of approximately 350,000 in the 10-mile radius immediately surrounding the City. The largest shopping center in St. Peters,

Mid Rivers Mall (the "Mall"), is also the largest shopping center in St. Charles County. The Mall opened in 1987. Three major department stores anchor the Mall which has approximately 120 shops including a food court, restaurants, and a multi-screen theater. The Mall contains more than 750,000 square feet. During fiscal year 1995, construction began on an 125,000 square foot J. C. Penney store as the fourth anchor in the Mall. In addition, the Mall will expand by 56,000 square feet (approximately 15 new stores) in connection with the addition of J. C. Penney.

During fiscal year 1995, residential and commercial building permits were issued with estimated construction values of \$41,791,488 and \$28,914,889, respectively. Residential construction continues to be active, with 381 building permits issued during the year. Significant new commercial construction started during the fiscal year includes a 6-story, 135 room, Drury Inn and an 127,000 sq. ft. Wal-Mart store. In addition, Hoffmann Tool began construction of a 36,877 sq. ft. manufacturing facility and Boone Center Sheltered Workshop started construction of a 60,000 sq. ft. facility during the year.

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

MAJOR INITIATIVES

Management Information Systems

The City's data processing system consists of two mini computers that run approximately 25 applications. These applications include police dispatching and records management, parks and recreation scheduling and programming, accounting and utility billing, and special PC based applications that are networked to improve data accessibility.

In addition to these basic applications, the City is involved in several major data processing development projects. During the year, the Westplex Information Network (WIN) was created to allow area residents access to the Internet. WIN was established as a separate non-profit entity with its initial directors representing several political subdivisions in St. Charles County. Basic service is free to all St. Charles County

residents. In the fall, WIN began to offer special connections that allow users to view graphics on the Internet and download information and mail files directly to their computer. A fee is charged for these special services. WIN has approximately 6,000 registered users.

During the year, the City continued its development of a geographic information system and automated mapping/facilities management system (GIS system). This is a multi-year project that, when completed, will consist of computerized maps that can display information such as zoning, utility line locations, property lines, streets, topography, and school district boundaries. St. Peters organized a county GIS group to establish mapping standards and procedures to share data between governmental agencies.

Two additional internal functions were automated during fiscal year 1995. Time clocks in City buildings were replaced by an automated time and attendance system that is linked to the payroll system. In addition, software and hardware was purchased for a document imaging, storage, and retrieval system. The system will allow for the electronic storage of document images in lieu of the traditional microfilming method.

Water Works/Sanitary Sewer Operations

The City has two sources of water supply. The first is a 6 million gallon per day treatment plant that is supplied by a well system. The second source of water is the City of St. Louis Howard Bend water treatment plant. Several years ago, the City and the City of St. Charles, Missouri formed a joint venture to build a pipeline to the Howard Bend plant. The City has a long-term agreement with St. Louis that provides for a supply of up to 9.858 million gallons of potable water per day. The City has been able to balance the use of these two sources of water such that energy costs associated with water production and distribution by the St. Peters plant have been reduced to less than one-half of fiscal year 1987 levels.

During fiscal year 1995, the City acquired the remaining ownership rights to 2,748 East Central Missouri Water and Sewer Authority (ECMWSA) customers for \$260,000. In 1989, the City and ECMWSA entered into an agreement that provided a framework for the ultimate purchase of these customers. Until 1995, the City had leased these customers from ECMWSA. The City had future lease obligations totalling in excess of \$700,000 through the year 2013. Title to these customers was to pass to the City at that time. The payment of \$260,000 relieved the City of all future lease payment obligations and provided for immediate transfer of title to these customers and the related distribution system. Financially, the City will realize a significant

increase in sewer user fee revenue. The sewerage from these customers has been treated at the City's wastewater treatment plant for many years. The City billed ECMWSA for the treatment of this sewerage at "wholesale" rates significantly below the individual customer rates. Billing these customers directly results in an increase in gross revenues of greater than \$200,000 annually.

Fiscal Year 1995 was a year of major construction in the water and sanitary sewer operation. City crews constructed 4,600 lineal feet of 12-inch water main and 3,500 lineal feet of 16-inch water main. This construction was necessary to allow the City to serve its expanding service area. In addition, 1,000 lineal feet of steel casings were installed in conjunction with new road construction to accommodate future expansion of the water distribution system. During fiscal year 1995, 2 new 1,000 gallon per minute water wells were constructed. Construction of these wells allows the water plant to continue to produce at its 6,000,000 gallon per day capacity.

Solid Waste Management

Fiscal year 1995 was the fourth full year for city-provided residential trash collection. This comprehensive service includes curb-side collection twice per week, yard waste collection one time per week, and bulk pickup service. The yard waste that is collected is disposed of at the City's composting facility. This composting facility, St. Peters Earth Centre, is operated under contract by a private company. Terms of the contract provide for processing of the City's yard waste free of charge. In addition, the City shares in the revenues generated from the sale of finished composted products.

During 1995, the City continued the operation of its recycling facility. This facility operates as a drop-off site for recyclables such as ferrous and non-ferrous metals, glass, four types of plastic, newsprint, waste oil, lead acid batteries, white paper, computer paper, cardboard, anti-freeze, oil filters, magazines, and phone books. Approximately 1,200 tons of materials were processed during the year. Paint, pumpkins, and Christmas trees were collected during special recycling campaigns.

Future plans call for a City-operated mixed municipal waste Central Materials Processing Facility (CMPF) and transfer station. City collected residential trash would be delivered to the CMPF for separation of material that can be either recycled or composted. The residual trash would then be hauled to a landfill. Construction of the facility is being partially funded by a grant of \$1,500,000 from the U.S. Department of Commerce Economic Development Administration and a State grant of

\$490,000 toward construction of the infrastructure and building shell of the CMPF. Total cost to construct and equip the facility is approximately \$4,500,000.

Public Works

During fiscal year 1995, the City continued its program to repair and maintain existing roadways within the City limits. Approximately 7,800 tons of asphalt overlay was applied to 5.8 miles of streets.

In addition, two experimental overlay projects were completed during the year. Under one project, several different methods of installing asphalt overlay over concrete streets will be evaluated. Under the second project, the depth of asphalt installed at the curblineline was increased so as to evaluate the impact on the length of time before another overlay is needed.

Fiscal Year 1995 was an active year for road construction. The most significant project is the construction of the extension of Spencer Road north over Interstate 70 to the new Highway 370. Construction on this project started during the year and is expected to be completed by Fall, 1996. The total cost, when completed, is expected to be approximately \$9,300,000. Approximately 75% of this cost will be funded by a combination of grants from the Federal Government, State of Missouri, and St. Charles County. Other significant projects that were started during the year include the extension of Mid Rivers Mall Drive north to Iffrig Road and the widening of Jungermann Road to five lanes between Highway 94 and McClay Road.

Significant future projects include the widening of Jungs Station Road from Highway 94 to the city limits and the construction of the Willow Club Road overpass over Interstate 70. During fiscal year 1995, the City focused on the acquisition of right-of-way for these projects.

Municipal Safety

During Fiscal Year 1995, the Police Department fully implemented its Mall Watch and Business Watch programs. These programs are similar to neighborhood watch programs in that business owners work together and share information to prevent criminal activity. At Mid Rivers Mall, 90% of the businesses are participating in the program. The department has set an initial target of 50 businesses for the Business Watch program. During the year, the number of active neighborhood watch groups reached an all-time high of 50.

A new radio system was purchased during the year and the dispatchers were relocated to a more modern communication environment. In addition, plans got underway for the move of the

municipal court function to City Hall in early fiscal year 1996. Two new police officers were hired under a federal grant that partially funds expenses related to these officers over a 3-year period.

Also during the year, the City continued its drug abuse resistance education program known as D.A.R.E. This program was developed in 1983 by the Los Angeles Police Department and the Los Angeles Unified School District. Currently, the D.A.R.E. program is used in more than 3,500 communities throughout the United States. In St. Peters, the D.A.R.E. Program began in 1990, with one officer working with children at two elementary schools. In 1992, two officers were added to the program to serve four additional elementary schools.

Recreation Activities

Fiscal Year 1995 was the first full year of operation of the REC-PLEX. This multi-purpose recreation complex includes: an olympic caliber 50-meter competition pool and diving tank; an indoor recreational pool; an indoor ice rink; a gymnasium with an elevated running track; and many other assorted recreation components. In the prior fiscal year, the City was in the national spotlight, as the aquatic events of the 1994 U.S. Olympic Festival and the Alamo World Diving trials were held at the REC-PLEX in July and August of 1994. Thousands of sports fans flocked to the REC-PLEX to see America's top athletes in action. During 1995, the focus of activity was on the everyday recreation enjoyment of area residents. In excess of 1,250,000 people visited the REC-PLEX and enjoyed the numerous recreation alternatives the facility offers. The facility was also the venue for numerous swimming, diving, skating, and ice hockey competitions.

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

The G. O. bonds are linked to a newly created 581-acre Tax Increment Financing (TIF) District that includes the REC-PLEX site. As this economic development district develops, the incremental tax revenue generated by this development will be

used to satisfy debt service on the general obligation bonds. To the extent that these incremental revenues are not available, the bonds will be supported as typical G. O. bonds.

During the year, reconstruction of the City's 9-hole golf course into an 18-hole course was completed. Construction was funded by a private company pursuant to the terms of a long-term concession agreement with that company. In exchange, the private company will operate the course on a long-term basis, with the company collecting all revenues and paying all operating expenses. The City will share in a percentage of the gross revenues. The reconstructed golf course includes 18 new greens, an automatic irrigation system, 5 new lakes, and a completely renovated clubhouse.

FINANCIAL INFORMATION

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

Budgetary Controls

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

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

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

General Governmental Functions

The following schedule presents a budget basis summary of general fund, special revenue funds, and debt service fund revenues, expressed in thousands, for the fiscal year ended September 30, 1995, and the amount and percentage of increases and decreases in relation to prior year revenues.

<u>Revenues</u>	<u>Amount</u>	<u>Percent of Total</u>	<u>Increase (Decrease) From 1994</u>	<u>Percent of Increase (Decrease)</u>
Taxes	\$17,918	57.11%	\$ 602	3.48%
Licenses and Permits	415	1.32	71	20.64
Interest	1,661	5.29	564	51.41
Intergovernmental	8,301	26.46	4,854	140.82
Fines and Forfeitures	528	1.68	158	42.70
Charges For Services	2,455	7.83	1,831	293.43
Miscellaneous	96	.31	28	41.18
Total	\$31,374	100.00%	\$ 8,108	

The most significant revenue source for general governmental functions is taxes. Tax revenues are a combination of four distinct resources: sales tax, property tax, utility franchise taxes, and the cigarette tax. Table 3 in the statistical section of this Comprehensive Annual Financial Report details a 10-year history of these revenues. The increase in these revenues is primarily the result of increases in sales tax revenue and property tax revenue of 3.9% and 3.6%, respectively, and a modest increase in other tax revenue of approximately 1%.

The increase in interest revenue can be attributed to the increase in market interest rates during 1995 and an increase in cash available for investment. During fiscal year 1994, investments earned returns of approximately 4.00%. During fiscal year 1995, returns ranged from a low of 4.27% to a high of 5.83%. Intergovernmental revenues increased nearly \$4.9 million over fiscal year 1994 revenue. The City earned approximately \$4.5 million more in grant revenue from St. Charles County than in 1994 for the construction of the Spencer Road extension from Mexico Road to Highway 370, and improvements to Jungs Station Road, and construction of the Willow Club bridge over Interstate Highway 70.

The increase in fines and forfeitures revenue is the result of an increased focus on traffic control by the Police Department during the last couple years. During fiscal year 1994, a traffic division was formed within the Police Department to increase traffic enforcement efforts. Charges for services increased as a result of user fee revenue generated at the REC-PLEX in its first full year of operation. REC-PLEX user fees amounted to nearly \$2.2 million for the fiscal year. REC-PLEX revenue was approximately \$335,000 during the 2 months of operation in fiscal year 1994.

The following schedule presents a summary of general fund, special revenue funds, and debt service fund budget basis expenditures, expressed in thousands, for the fiscal year ended September 30, 1995, and the percentage of increases and decreases in relation to prior year amounts.

<u>Expenditures</u>	<u>Amount</u>	<u>Percent of Total</u>	<u>Increase (Decrease) From 1994</u>	<u>Percent of Increase (Decrease)</u>
General Government	\$ 660	2.40%	\$ <442>	<40.11>%
Administration	2,617	9.53	106	4.22
Police	3,853	14.03	331	9.40
Municipal Court	136	.50	136	N/A
Public Works	2,390	8.70	<13>	<.54>
Engineering	1,110	4.04	<20>	<1.77>
Maintenance	506	1.84	30	6.30
Health	463	1.69	260	128.08
Parks and Recreation	3,791	13.80	1,263	49.96
Community Relations	333	1.21	<296>	<47.06>
Cultural/Civic Affairs	197	.72	197	N/A
Street Improvements	8,765	31.92	6,426	274.73
Debt Service	<u>2,643</u>	<u>9.62</u>	<u><864></u>	<u><24.64></u>
Total	<u>\$27,464</u>	<u>100.00%</u>	<u>\$ 7,114</u>	

The decrease in general government expenditures for 1995 is primarily related to a decrease in operating supplies of approximately \$370,000 from the prior year. The unusual high operating supply expenditures in fiscal year 1994 related to the efforts to fight the flood waters of the Mississippi River in the summer of 1993. The City, the Norfolk and Southern Railroad, and several businesses threatened by the flood, worked together to protect the northern portion of the City. The railroad and these businesses were reimbursed by the City for a portion of the costs they incurred when the City received the related grant funds from FEMA and SEMA in fiscal year 1994.

The modest increase in administration expenditures is the result of significant increases in salaries and fringes and repairs and maintenance expenses offset by a decrease in capital expenditures. Capital expenditures in fiscal year 1995 amounted to approximately \$440,000 as compared to \$908,000 in fiscal year 1994. In fiscal year 1994, expenditures were made in the data processing area to upgrade system hardware, provide for data communication and cabling between city facilities, and provide for hardware related to the GIS system. In addition, a new phone system was purchased at a cost of approximately \$230,000. Fiscal year 1995 expenditures related to the purchase of hardware and software to support WIN and to the purchase of hardware and software for the automated time and attendance and document imaging systems. Salaries and fringes increased by approximately \$373,000, primarily as a result of the addition of new staff. Five new employees were added in the data processing area to support the various new applications that have been undertaken over the past couple of years. In addition, two full time and six part time employees were transferred from the Community Relations Department to Administration in a reorganization of that department. Repair and maintenance expenditures increased by approximately \$112,000 primarily because of maintenance contract costs associated with new computer equipment and the new phone system.

In the Police Department salaries and fringes increased by approximately \$202,000 in fiscal year 1995. This increase was the result of pay increases during the year and the addition of two new police officers. Capital expenditures increased by nearly \$155,000 primarily because of the purchase of a new radio system. In addition, approximately \$47,000 was expended to design a future expansion to the police facility. The above increases in expenditures were partially offset by the relocation of the Municipal Court to City Hall. In connection with that move, the Court was established as a separate department for budget purposes. Previously, municipal court expenditures were budgeted within the Police Department.

In fiscal year 1995, expenditures for public works and engineering declined slightly from the previous year. In the public works area, expenditures for stormwater management amounted to approximately \$15,000, as compared to approximately \$124,000 in fiscal year 1994. In the engineering area, expenditures for salaries and fringes declined approximately \$43,000 because the department was not at full staffing levels for several months during the year.

bonds, and \$640,000 of PIC leasehold revenue bonds. The City continues to maintain its A1 rating from Moody's Investor Service on general obligation issues.

Under the statutes of the State of Missouri, the City's general obligation bonded debt is limited to no more than 10% of the most recent assessed valuation of the City. At September 30, 1995, the City was well within this limit with a legal debt margin of \$21,830,179. This does not include an additional debt limit of 10% of assessed valuation available for street, waterworks, or electric plant improvements. This additional debt margin amounted to \$43,630,179 at September 30, 1995.

During fiscal year 1991, the PIC issued \$2,055,000 of leasehold revenue bonds. The bonds outstanding at September 30, 1995, total \$640,000. These revenue bonds do not constitute a legal debt or liability for the City and do not constitute an indebtedness within the meaning of any constitutional or statutory debt limitation or restriction. Concurrent with the issuance of these bonds, the City entered into a lease agreement whereby the assets acquired or constructed by the PIC have been leased to the City. The lease terminates each September 30, and can be renewed for a period of ten years. At the end of the ten-year period, these assets become the property of the City.

Other

Fiscal year 1995 was the second full year of the volunteer program. The program has been a huge success. During the first two years, the program provided over 25,000 hours of service from over 1,500 volunteers. Areas benefiting from these volunteers included administration, parks maintenance, recycling activities, Cultural Arts Center activities, Police support, and REC-PLEX operations.

Cash Management

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

The City's primary investment risk is "Reinvestment Risk". This is the risk that the City's short-term investments may be reinvested at lower yields upon maturity.

Risk Management

The City, along with various other local municipal governments, participates in the Missouri Intergovernmental Risk Management Association (MIRMA), an insurance association for workers' compensation, general liability, and property and casualty insurance. The purpose of MIRMA is to distribute the cost of self-insurance over similar entities. MIRMA requires an annual premium payment to cover estimated claims payable and reserves for claims from each entity. The members of MIRMA have no legal interest in the assets, liabilities, or fund balances of the insurance association. However, the City retains a contingent liability to fund its pro rata share of any deficit incurred by MIRMA should it cease operations at some future date.

MIRMA members are required to participate in its loss control program. Annually, each member is evaluated by MIRMA staff according to a loss control program rating form. Members scoring less than 80% on this evaluation are required to pay higher annual premiums. The City's 1995 evaluation score was 89%.

OTHER INFORMATION

Independent Audit

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

Certificate of Achievement Award

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of St. Peters for our Comprehensive Annual Financial Report for the fiscal year ended September 30, 1994. In order to be awarded a Certificate of Achievement, a government unit must publish an easily readable and efficiently organized Comprehensive Annual Report, whose contents conform to program standards. Such reports must satisfy both generally accepted accounting principles and applicable legal requirements. This is the fourth consecutive year that the City has received this prestigious award. We believe this report continues to conform to the Certificate of Achievement Program

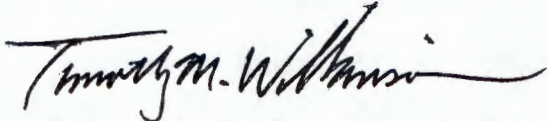
requirements. Since the Certificate of Achievement is valid for a period of one year only, we will be submitting this report to the GFOA for their review.

Acknowledgments

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

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

Respectfully submitted,

A handwritten signature in black ink, appearing to read "Timothy M. Wilkinson". The signature is fluid and cursive, with a long horizontal stroke at the end.

Timothy M. Wilkinson, C.P.A.
Director of Finance

**CITY OF ST. PETERS
MISSOURI**

**MAYOR
THOMAS W. BROWN**

ALDERMEN

Ward I
**BETTY WOELFEL
MIKE SNIDER**

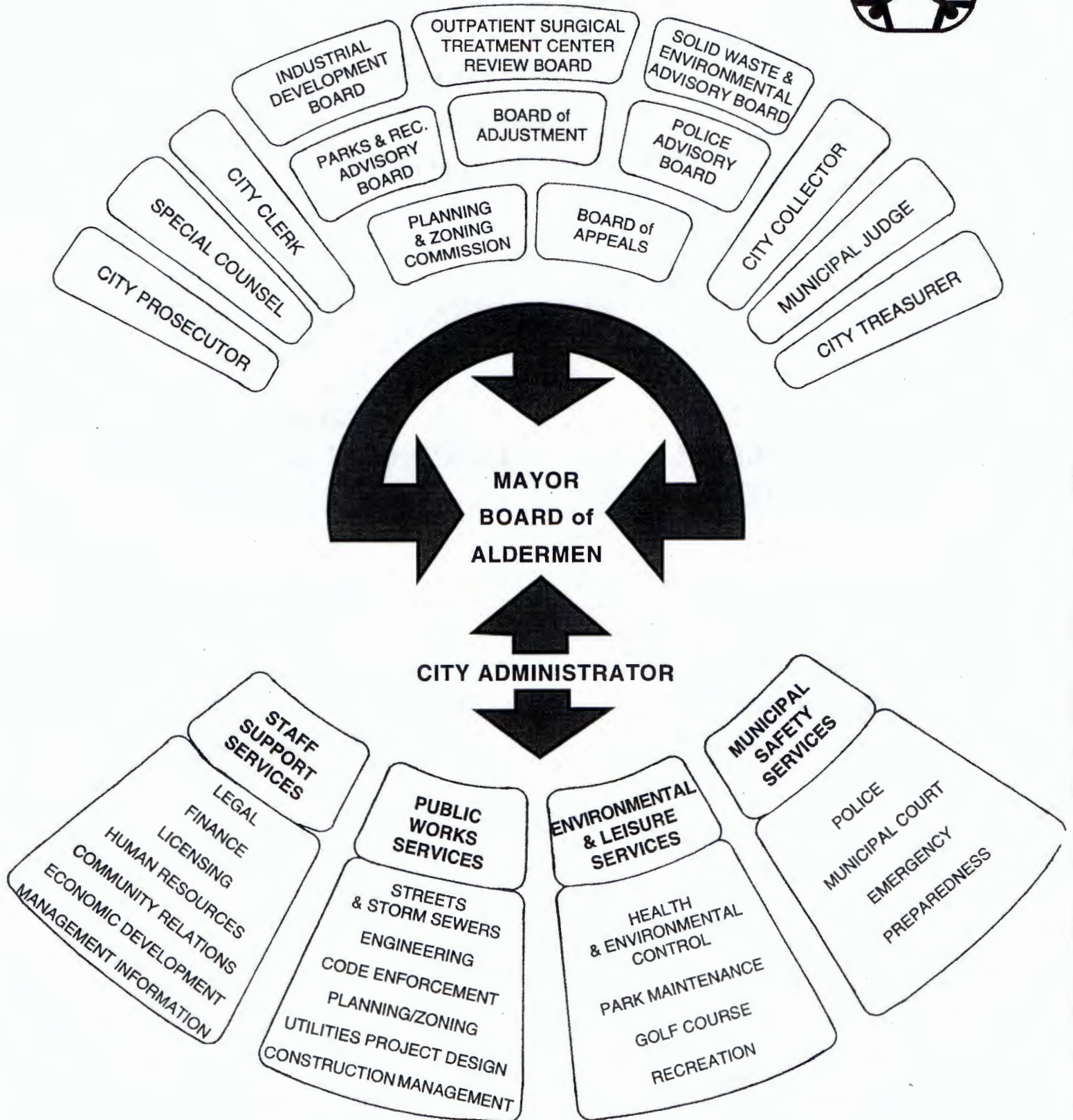
Ward II
**JERRY HOLLINGSWORTH
JUDY BATEMAN**

Ward III
**LEN PAGANO
JACK HUNT**

Ward IV
**DONALD AYLES
LEW McLAIN**

City Administrator
ROBERT IRVIN

ORGANIZATIONAL STRUCTURE ST. PETERS CITY GOVERNMENT



Certificate of Achievement for Excellence in Financial Reporting

Presented to

City of St. Peters,
Missouri

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
September 30, 1994

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.



President

Executive Director



Part II - Financial Section



**General Purpose
Financial Statements**

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CITY OF ST. PETERS, MISSOURI

**COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUPS
September 30, 1995**

	Governmental Fund Types				Proprietary Fund Type Enterprise	Fiduciary Fund Types Trust And Agency	Account Groups		Totals	
	General	Special Revenue	Debt Service	Capital Projects			General Fixed Assets	General Long-Term Debt	(Memorandum Only)	
									1995	1994
Assets And Other Debits										
Cash and cash equivalents:										
Held by trustees	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 3,081,223	\$ —	\$ —	\$ 3,081,223	\$ 2,610,296
Unrestricted	11,156,047	17,248,878	826,565	4,489,472	1,343,602	—	—	—	35,064,564	31,286,637
Restricted	—	—	—	—	3,229,938	—	—	—	3,229,938	3,323,472
Investments:										
Restricted	—	—	—	—	1,378,903	—	—	—	1,378,903	1,348,398
Receivables, net of allowances where applicable:										
Taxes	2,033,011	337,609	64,161	—	—	—	—	—	2,434,781	2,205,709
Intergovernmental	182,058	2,066,594	—	48,262	—	—	—	—	2,296,914	54,142
Services	—	—	—	—	1,079,566	—	—	—	1,079,566	996,611
Accrued interest	81,256	100,872	2,746	18,083	61,403	13,935	—	—	278,295	112,523
Miscellaneous	77,395	69,986	—	10,000	22,337	—	—	—	179,718	335,001
Due from other funds	134,685	—	—	—	—	—	—	—	134,685	224,234
Investment in joint venture	—	—	—	—	2,746,174	—	—	—	2,746,174	2,790,112
Inventory/prepays	93,085	114,166	—	—	71	—	—	—	207,312	161,931
Property, plant and equipment, net of accumulated depreciation	—	—	—	—	34,858,764	—	44,172,813	—	79,031,577	75,483,436
Amount available for retirement of general obligation bonds	—	—	—	—	—	—	—	827,698	827,698	464,642
Amount to be provided for retirement of general obligation bonds	—	—	—	—	—	—	—	24,572,302	24,572,302	25,890,358
Total Assets And Other Debits	\$ 13,757,537	\$ 19,938,095	\$ 893,472	\$ 4,565,817	\$ 44,720,758	\$ 3,095,158	\$ 44,172,813	\$ 25,400,000	\$ 156,543,650	\$ 147,287,502

	Governmental Fund Types				Proprietary Fund Type Enterprise	Fiduciary Fund Types Trust And Agency	Account Groups		Totals (Memorandum Only)	
	General	Special Revenue	Debt Service	Capital Projects			General Fixed Assets	General Long-Term Debt	1995	1994
Liabilities, Fund Equity And Other Credits										
Liabilities										
Accounts payable	\$ 497,992	\$ 676,306	\$ 1,340	\$ 168,235	\$ 531,240	\$ —	\$ —	\$ —	\$ 1,875,113	\$ 1,815,295
Accrued payroll	197,646	19,773	—	—	42,465	—	—	—	259,884	233,841
Accrued vacation	359,317	23,793	—	—	67,791	—	—	—	450,901	408,172
Accrued interest payable	—	—	—	—	335,071	—	—	—	335,071	350,146
Deposits held for others/guarantee bonds	—	68,622	—	—	75,239	—	—	—	143,861	122,302
Due to other funds	—	—	—	134,685	—	—	—	—	134,685	224,234
Deferred revenue	1,505,627	2,470,196	64,434	—	—	—	—	—	4,040,257	624,386
Revenue bonds payable	—	—	—	—	12,973,174	—	—	—	12,973,174	13,971,227
General obligation bonds payable	—	—	—	—	—	—	—	25,400,000	25,400,000	26,355,000
Deferred compensation benefits payable	—	—	—	—	—	975,798	—	—	975,798	710,082
Other liabilities	172,172	55,814	—	—	22,995	—	—	—	250,481	238,310
Total Liabilities	2,732,754	3,314,004	65,774	302,920	14,047,975	975,798	—	25,400,000	46,839,225	45,052,995
Fund Equity And Other Credits										
Investment in general fixed assets	—	—	—	—	—	—	44,172,813	—	44,172,813	41,805,119
Contributed capital	—	—	—	—	18,061,588	—	—	—	18,061,588	18,372,953
Retained earnings:										
Reserved for revenue bond requirements	—	—	—	—	4,608,841	—	—	—	4,608,841	4,671,870
Unreserved	—	—	—	—	8,002,354	—	—	—	8,002,354	6,830,346
Fund balances:										
Reserved for:										
Encumbrances	687,676	2,830,433	—	—	—	—	—	—	3,518,109	1,624,512
Land fill	—	—	—	—	—	—	—	—	—	2,000,000
Capital improvements	—	—	—	—	—	—	—	—	—	1,000,000
Stormwater management	199,248	—	—	—	—	—	—	—	199,248	191,936
Inventory/prepays	93,085	114,156	—	—	—	—	—	—	207,241	51,645
Spencer Creek land sales	50,750	—	—	—	—	—	—	—	50,750	50,750
Tax increment financing loan	2,520,000	—	—	—	—	—	—	—	2,520,000	1,520,000
Central Materials Processing Facility Loan	2,500,000	—	—	—	—	—	—	—	2,500,000	—
Old Town Levee	—	—	—	—	—	—	—	—	—	1,000,000
Other projects	154,676	—	—	—	—	—	—	—	154,676	132,476
Natatorium Foundation	—	—	—	—	—	2,119,360	—	—	2,119,360	1,917,896
Unreserved - undesignated	4,819,348	13,679,502	827,698	4,262,897	—	—	—	—	23,589,445	21,065,004
Total Fund Equity And Other Credits	11,024,783	16,624,091	827,698	4,262,897	30,672,783	2,119,360	44,172,813	—	109,704,425	102,234,507
Total Liabilities, Fund Equity And Other Credits	\$ 13,757,537	\$ 19,938,095	\$ 893,472	\$ 4,565,817	\$ 44,720,758	\$ 3,095,158	\$ 44,172,813	\$ 25,400,000	\$ 156,543,650	\$ 147,287,502

See the accompanying notes to general purpose financial statements.

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CITY OF ST. PETERS, MISSOURI

COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - ALL GOVERNMENTAL FUND TYPES For The Year Ended September 30, 1995

	Governmental Fund Types				Fiduciary Fund Type Expendable Trust	Totals (Memorandum Only)	
	General	Special Revenue	Debt Service	Capital Projects		1995	1994
Revenues							
Sales tax	\$ 7,624,589	\$ 3,813,128	\$ —	\$ —	\$ —	\$ 11,437,717	\$ 11,010,050
Property tax	3,285,745	11,982	1,201,712	—	—	4,499,439	4,279,895
Utility franchise tax	1,819,162	—	—	—	—	1,819,162	1,813,011
Cigarette tax	228,745	—	—	—	—	228,745	212,876
Licenses and permits	414,768	—	—	—	—	414,768	344,407
Interest	777,137	806,845	76,756	104,843	84,535	1,850,116	1,321,295
Intergovernmental	2,175,503	4,854,669	—	48,262	—	7,078,434	3,447,107
Fines and forfeitures	527,737	—	—	—	—	527,737	409,493
Charges for services	63,399	2,400,953	—	—	—	2,464,352	558,816
Contributions	—	—	—	20,026	97,454	117,480	4,706,415
Miscellaneous	50,964	36,403	—	1,001	37,099	125,467	99,251
Total Revenues	16,967,749	11,923,980	1,278,468	174,132	219,088	30,563,417	28,201,616
Expenditures							
Current:							
General government	636,782	125	—	—	—	636,907	1,008,273
Administration	2,184,744	—	—	—	17,624	2,202,368	1,606,121
Police	3,637,271	—	—	—	—	3,637,271	3,385,192
Municipal court	135,876	—	—	—	—	135,876	82,158
Public works	2,111,307	—	—	—	—	2,111,307	2,427,050
Engineering	1,078,506	—	—	—	—	1,078,506	1,057,962
Maintenance	497,121	—	—	—	—	497,121	467,128
Health	238,990	—	—	—	—	238,990	195,935
Parks and recreation	1,293,470	2,264,251	—	—	—	3,557,721	2,236,078
Community relations	300,618	—	—	—	—	300,618	449,788
Cultural and civic affairs	150,132	—	—	—	—	150,132	134,292
Capital outlay	1,677,225	6,721,902	—	659,424	—	9,058,551	14,600,376
Debt service:							
Principal retirement	—	—	955,000	—	—	955,000	1,350,000
Interest and fiscal charges	—	12,680	1,674,782	—	—	1,687,462	2,156,613
Total Expenditures	13,942,042	8,998,958	2,629,782	659,424	17,624	26,247,630	31,156,966
Revenues Over (Under) Expenditures	3,025,707	2,925,022	(1,351,314)	(485,292)	201,464	4,315,587	(2,955,350)
Other Financing Sources (Uses)							
Operating transfers in (out)	(5,024,006)	135,659	1,714,370	3,163,000	—	(10,977)	(124,856)
Revenues And Other Financing Sources Over (Under) Expenditures And Other Financing Uses	(1,998,299)	3,060,681	363,056	2,677,708	201,464	4,304,610	(3,080,206)
Fund Balances							
Beginning of year	13,023,082	13,563,410	464,642	1,585,189	1,917,896	30,554,219	33,634,425
End of year	\$ 11,024,783	\$ 16,624,091	\$ 827,698	\$ 4,262,897	\$ 2,119,360	\$ 34,858,829	\$ 30,554,219

CITY OF ST. PETERS, MISSOURI

COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL - BUDGET BASIS - GENERAL, SPECIAL REVENUE, AND DEBT SERVICE FUNDS For The Year Ended September 30, 1995

	General			Special Revenue			Debt Service		
	Revised Budget	Actual	Variance - Favorable (Unfavorable)	Revised Budget	Actual	Variance - Favorable (Unfavorable)	Revised Budget	Actual	Variance - Favorable (Unfavorable)
Revenues									
Sales tax	\$ 7,560,000	\$ 7,624,589	\$ 64,589	\$ 3,780,000	\$ 3,812,293	\$ 32,293	\$ —	\$ —	\$ —
Property tax	3,249,820	3,277,378	27,558	—	11,982	11,982	1,127,875	1,143,182	15,304
Utility franchise tax	1,833,000	1,819,161	(13,839)	—	835	835	—	—	—
Cigarette tax	180,000	228,745	48,745	—	—	—	—	—	—
Licenses and permits	306,000	414,768	108,768	—	—	—	—	—	—
Interest	300,000	777,137	477,137	400,000	806,845	406,845	40,000	76,756	36,756
Intergovernmental	2,104,362	2,175,503	71,141	9,670,631	6,124,906	(3,545,725)	—	—	—
Fines and forfeitures	406,500	527,737	121,237	—	—	—	—	—	—
Charges for services	141,950	63,399	(78,551)	1,993,975	2,392,032	398,057	—	—	—
Miscellaneous	37,000	50,965	13,965	—	45,324	45,324	—	—	—
Total Revenues	16,118,632	16,959,382	840,750	15,844,606	13,194,217	(2,650,389)	1,167,875	1,219,938	52,060
Expenditures									
General government	704,496	660,076	44,420	—	125	(125)	—	—	—
Administration	3,192,530	2,617,280	575,250	—	—	—	—	—	—
Police	4,110,715	3,852,903	257,812	—	—	—	—	—	—
Municipal Court	116,280	135,876	(19,596)	—	—	—	—	—	—
Public works	2,543,718	2,389,328	154,390	—	—	—	—	—	—
Engineering	1,353,189	1,110,040	243,129	—	—	—	—	—	—
Maintenance	636,069	506,340	129,729	—	—	—	—	—	—
Health	499,716	463,368	36,348	—	—	—	—	—	—
Parks and recreation	1,679,771	1,529,298	150,473	2,320,889	2,262,185	58,704	—	—	—
Community relations	355,282	332,866	22,416	—	—	—	—	—	—
Cultural and Civic Affairs	214,662	197,064	17,598	—	—	—	—	—	—
Street improvements	—	—	—	18,644,353	8,765,168	9,879,185	—	—	—
Debt service	—	—	—	—	12,680	(12,680)	2,637,700	2,629,782	7,918
Total Expenditures	15,406,408	13,794,439	1,611,969	20,965,242	11,040,158	9,925,084	2,637,700	2,629,782	7,918
Revenues Over (Under) Expenditures	712,224	3,164,943	2,452,719	(5,120,636)	2,154,059	7,274,695	(1,469,825)	(1,409,844)	59,978
Other Financing Sources (Uses)									
Operating transfers in (out)	(6,329,165)	(5,024,006)	305,159	329,693	135,659	(194,034)	1,714,370	1,714,370	—
Revenues And Other Financing Sources Over (Under) Expenditures And Other Financing Uses	(4,616,941)	(1,859,063)	2,757,878	(4,790,943)	2,289,718	7,080,661	244,545	304,526	59,978
Fund Balances									
Budget basis:									
Unreserved:									
Beginning of year	6,316,903	6,316,903	—	12,774,177	12,774,177	—	587,606	587,606	—
Transfer (to) from reserved	490,500	429,047	(61,453)	(6,402,760)	—	6,402,760	—	—	—
End of year	2,190,462	4,886,887	2,696,425	1,580,474	15,063,895	13,483,421	832,151	892,132	59,978
Reserved:									
Beginning of year	5,946,807	5,946,807	—	—	—	—	—	—	—
Transfer (to) from unreserved	(490,500)	(429,047)	61,453	6,402,760	—	(6,402,760)	—	—	—
End of year	5,456,307	5,517,760	61,453	6,402,760	—	(6,402,760)	—	—	—
Budget basis, end of year	<u>\$ 7,646,769</u>	<u>10,404,647</u>	<u>\$ 2,757,878</u>	<u>\$ 7,983,234</u>	<u>15,063,895</u>	<u>\$ 7,080,661</u>	<u>\$ 832,151</u>	<u>892,132</u>	<u>\$ 59,978</u>
Encumbrances, end of year		687,676			2,830,433				
Property Tax - Deferred revenue, end of year		(67,540)						(64,434)	
Intergovernmental - Deferred revenue, end of year		—			(1,270,237)			—	
GAAP basis, end of year		<u>\$ 11,024,783</u>			<u>\$ 16,624,091</u>			<u>\$ 827,698</u>	

CITY OF ST. PETERS, MISSOURI

COMBINED STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND EQUITY - PROPRIETARY FUND TYPE - ENTERPRISE FUNDS For The Year Ended September 30, 1995 (With Comparative Totals For Year Ended September 30, 1994)

	1995	1994
Operating Revenues		
Water	\$ 2,263,727	\$ 2,162,756
Sewer	2,140,832	1,930,859
Solid waste	1,616,260	1,549,669
Tap-on fees	379,326	279,458
Miscellaneous	401,641	247,873
Total Operating Revenues	6,801,786	6,170,615
Operating Expenses		
Personnel costs	1,811,540	1,685,173
Depreciation	2,008,734	1,898,171
Utilities	309,242	292,476
Purchased water	677,544	676,919
Wastewater treatment costs	70,558	101,535
Landfill fees	312,547	351,424
Repairs and maintenance	281,434	368,818
Chemicals and supplies	21,388	22,995
Professional services	91,156	90,851
Office expense	84,620	70,127
Insurance	31,551	28,787
Gasoline and fuel	57,443	51,085
Bad debts	22,954	8,297
Rent	45,346	16,112
Miscellaneous	193,044	62,875
Total Operating Expenses	6,019,101	5,725,645
Operating Income	782,685	444,970
Nonoperating Revenues (Expenses)		
Interest on investments	375,101	328,674
Bond interest and fees	(867,658)	(927,330)
Amortization of bond issue costs	(41,947)	(37,378)
Equity loss in joint venture	(43,938)	(48,785)
Nonoperating Expenses, Net	(578,442)	(684,819)
Income (Loss) Before Operating Transfers In	204,243	(239,849)
Operating Transfers In	10,977	124,856
Net Income (Loss)	215,220	(114,993)
Depreciation on contributed assets	893,759	878,214
Increase In Retained Earnings	1,108,979	763,221
Fund Equity		
Contributed capital:		
Beginning of year, as previously reported	18,372,953	19,506,891
Prior period adjustment	—	(1,172,429)
Beginning of year, as restated	—	18,334,462
Contributions:		
Developers, net	582,394	916,705
Depreciation on contributed assets	(893,759)	(878,214)
End of year	18,061,588	18,372,953
Retained earnings:		
Beginning of year, as previously reported	11,502,216	9,566,566
Prior period adjustment	—	1,172,429
Beginning of year, as restated	—	10,738,995
Increase in retained earnings	1,108,979	763,221
End of year	12,611,195	11,502,216
Total Fund Equity	\$ 30,672,783	\$ 29,875,169

CITY OF ST. PETERS, MISSOURI

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

For The Year Ended September 30, 1995
(With Comparative Totals For Year Ended September 30, 1994)

	1995	1994
Cash Flows From Operating Activities		
Cash received from customers	\$ 5,914,910	\$ 5,453,766
Cash received on customer deposits	61,123	57,891
Other operating cash receipts	809,533	507,328
Cash payments to employees for services	(1,809,115)	(1,683,350)
Cash payments to suppliers for goods and services	(1,910,153)	(2,118,003)
Cash payments for rent of equipment	(45,346)	(16,112)
Cash paid on customer deposits	(58,109)	(52,375)
Net Cash Provided By Operating Activities	2,962,843	2,149,145
Cash Flows Provided By Noncapital Financing Activities		
Operating transfers in	10,977	124,856
Cash Flows From Capital And Related Financing Activities		
Principal paid on revenue bonds	(1,040,000)	(905,001)
Interest paid on revenue bonds	(882,733)	(930,160)
Acquisition and construction of capital assets	(2,875,075)	(1,405,985)
Net Cash Used In Capital And Related Financing Activities	(4,797,808)	(3,241,146)
Cash Flows From Investing Activities		
Purchase of investments	(660,928)	(165,272)
Sale of investments	620,000	—
Interest on investments	380,665	332,995
Net Cash Provided By Investing Activities	339,737	167,723
Net Decrease In Cash And Cash Equivalents	(1,484,251)	(799,422)
Cash And Cash Equivalents - Beginning Of Year	6,057,791	6,857,213
Cash And Cash Equivalents - End Of Year	\$ 4,573,540	\$ 6,057,791
Reconciliation Of Operating Income To Net Cash Provided By Operating Activities		
Operating income	\$ 782,685	\$ 444,970
Adjustments to reconcile operating income to net cash provided by operating activities:		
Depreciation	2,008,734	1,898,171
Change in assets and liabilities:		
Increase in services receivable	(82,955)	(181,220)
(Increase) decrease in miscellaneous receivables	28,566	(20,004)
Decrease in other assets	192	1,343
Increase in accounts payable	206,050	7,857
Increase in accrued payroll	3,583	8,623
Increase in deposits held for others	3,015	5,516
Decrease in accrued vacation	(1,158)	(6,800)
Increase (decrease) in other liabilities	14,131	(9,311)
Total Adjustments	2,180,158	1,704,175
Net Cash Provided By Operating Activities	\$ 2,962,843	2,149,145

Noncash investing, capital and financing activities: During fiscal year 1995, the enterprise funds received \$582,394 in contributed water and sewer transportation lines from developers.

CITY OF ST. PETERS, MISSOURI

NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS

September 30, 1995

1. Summary Of Significant Accounting Policies

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

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

Reporting Entity

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

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

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

CITY OF ST. PETERS, MISSOURI

Notes To General Purpose Financial Statements (*Continued*)

Fund Accounting

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

Governmental Fund Types

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

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

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

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

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

CITY OF ST. PETERS, MISSOURI

Notes To General Purpose Financial Statements (*Continued*)

Proprietary Fund Type - Enterprise

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

Fiduciary Fund Types - Trust And Agency Funds

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

Account Groups

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

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

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

Basis Of Accounting

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

CITY OF ST. PETERS, MISSOURI

Notes To General Purpose Financial Statements (*Continued*)

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

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

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

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

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

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

CITY OF ST. PETERS, MISSOURI

Notes To General Purpose Financial Statements (*Continued*)

Budgetary Data

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

1. On or before August 1, the City Administrator submits to the Mayor and Board of Aldermen a proposed operating budget for the general, special revenue, and debt service funds for the fiscal year commencing the following October 1. In addition, budgets for the waterworks/sanitary sewer and solid waste fund operations are prepared on a basis similar to that of the general governmental funds in order to better manage these operations. The operating budgets include proposed expenditures and the means of financing them. Expenditures may not legally exceed appropriations at the fund level.
2. The annual operating budgets are approved through the adoption of the budget ordinance by the Board of Aldermen by the affirmative vote of a majority of the members of the Board of Aldermen and approval by the Mayor on or before September 1 of the preceding budget year. If the budgets have not been passed and approved on or before the last day preceding the budget year (September 30), the budgets and appropriations for the current fiscal year shall be deemed to be rebudgeted and reappropriated for the budget year until a new budget is adopted and approved.
3. The City Administrator is authorized to transfer part, or all, of any unexpended balance among any departments within a given fund.
4. If it is determined that the original budgeted revenues and expenditures need to be increased or decreased, the Board of Aldermen may, by ordinance, make such changes in budgeted revenues and expenditures so long as the total budgeted expenditures do not exceed the amount of budgeted revenues plus beginning unencumbered fund balance. The amount of such supplemental appropriations for the year was not significant.
5. If it appears probable that revenues available will be insufficient to meet the amount appropriated, the Board of Aldermen may, by ordinance, reduce one or more appropriations.
6. Unencumbered appropriations lapse at year-end.

CITY OF ST. PETERS, MISSOURI

Notes To General Purpose Financial Statements *(Continued)*

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

- For GAAP purposes, expenditures are recognized as incurred, whereas the City's budget basis recognizes encumbrances outstanding at year-end as expenditures of the current period. Accordingly, expenditures in the budget and actual comparisons (budget basis) for the general and special revenue funds are greater (less) than expenditures in the combined statement of revenues, expenditures, and changes in fund balances - general and special revenue funds by \$(147,603) and \$2,041,200, respectively. Encumbered appropriations do not lapse at year-end.
- Grant revenue is generally recognized when the qualifying expenditures are incurred. Due to the City's policy of recognizing encumbrances outstanding at year end as expenditures, certain grant revenues have also been recognized for budget purposes. Accordingly, intergovernmental revenue in the budget and actual comparisons (budget basis) for the special revenue funds is greater than intergovernmental revenue in the combined statement of revenues, expenditures and changes in fund balances - all governmental fund types by \$1,270,237.
- Property tax revenue is recognized to the extent it is collected within the current period or expected to be collected within 60 days following the end of the fiscal period on a GAAP basis. Property tax revenue not received at year-end is recorded as deferred revenue. Property tax revenue is recognized on a budget basis at the point in time that the tax is levied. Accordingly, property tax revenues in the budget and actual comparisons (budget basis) for the general fund is less than the corresponding revenues in the combined statement of revenues, expenditures, and changes in fund balances - all governmental fund types by \$8,367. The Debt Service Fund's property tax revenues on a budget basis were \$58,530 less than the corresponding revenues in the combined statement of revenues, expenditures, and changes in fund balances - all government fund types.

Encumbrances

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

CITY OF ST. PETERS, MISSOURI

Notes To General Purpose Financial Statements *(Continued)*

Fixed Assets And Depreciation

General Fixed Assets Account Group

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

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

No depreciation has been provided on general fixed assets.

Proprietary Fund Type

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

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

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

Bond Discounts/Issuance Costs

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

CITY OF ST. PETERS, MISSOURI

Notes To General Purpose Financial Statements *(Continued)*

Compensated Absences

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

Fund Equity

Contributed Capital

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

Retained Earnings - Reserved

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

Fund Balance - Reserved

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

Interfund Transactions

The City has the following types of transactions among funds:

Operating Transfers

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

CITY OF ST. PETERS, MISSOURI

Notes To General Purpose Financial Statements *(Continued)*

Reimbursements

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

Equity Transfers

Nonroutine or nonrecurring transfers between funds are reported as additions to or deductions from the fund equity balance.

Quasi-External Transactions

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

Intergovernmental Revenues

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

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

Investment In Joint Venture

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

Totals (Memorandum Only)

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

Interfund Eliminations

All significant interfund transactions between the Rec-Plex fund and the City Centre fund as well as interfund transactions between the PIC and other City enterprise funds have been eliminated.

CITY OF ST. PETERS, MISSOURI

Notes To General Purpose Financial Statements (Continued)

Statement Of Cash Flows

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

2. Cash And Investments

Investments are stated at cost, except for investments in the deferred compensation agency fund which are recorded at market value.

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

Cash deposits with financial institutions amounted to \$8,402,442. Bank balance was \$9,257,236, which, at the balance sheet date, was entirely insured or collateralized by securities held by the City's agent in the City's name.

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

	Category			Carrying Value	Market Value
	1	2	3		
Investments - U.S. Treasury obligations	\$ —	\$ 30,577,840	\$ —	\$ 30,577,840	\$ 30,540,938
Pooled investments:					
Investment in U.S. Treasury notes - state and local government series				182,400	182,400
Government money market funds				510,723	510,723
Natatorium Endowment fund				2,105,425	2,316,395
Deferred compensation plan				975,798	975,798
Cash deposits				8,402,442	8,402,442
Total deposits and investments				\$ 42,754,628	\$ 42,928,696

CITY OF ST. PETERS, MISSOURI

Notes To General Purpose Financial Statements (Continued)

3. Property Tax

The City's property tax is levied annually, on or before September 1, based on the assessed valuation of property located in the City as of the previous January 1. Assessed valuations are established by the St. Charles County Assessor. The City tax rate was levied at \$.93 per \$100 of assessed valuation of which \$.68 is for general revenue purposes and \$.25 for the payment of principal and interest on general obligation bonds. Taxes are billed November 1, are due and collectible on December 31, and are delinquent and represent a lien on related property on January 1, of the following year. Taxes are billed, collected, and remitted to the City by the St. Charles County Collector.

4. Property, Plant And Equipment

The following represents a summary of changes in the general fixed assets account group for the year ended September 30, 1995:

	Balance, September 30, 1994	Additions	Deductions	Balance, September 30, 1995
Land	\$ 2,404,480	\$ 347,470	\$ —	\$ 2,751,950
Buildings	28,717,225	696,175	—	29,413,400
Improvements	2,886,498	121,592	—	3,008,090
Equipment	5,374,589	1,014,387	(38,981)	6,349,995
Furniture and fixtures	695,284	31,841	(479)	726,645
Vehicles and other	1,727,044	266,663	(70,974)	1,922,733
	<u>\$ 41,805,120</u>	<u>\$ 2,478,128</u>	<u>\$ (110,434)</u>	<u>\$ 44,172,813</u>

The following summarizes property, plant and equipment held by the enterprise funds at September 30, 1995:

	Waterworks/ Sanitary Sewer	Solid Waste	Public Improvement Corporation	Total
Land	\$ 469,534	\$ —	\$ —	\$ 469,534
Plant and structures	20,129,002	197,473	486,827	20,813,302
Water lines	12,743,366	—	—	12,743,366
Sewer lines	14,100,902	—	—	14,100,902
Machinery and equipment	1,221,786	291,931	1,845,440	3,359,157
Other fixed assets	21,481	—	1,913	23,394
Less: Accumulated depreciation	(15,169,716)	(103,810)	(1,377,365)	(16,650,891)
	<u>\$ 33,516,355</u>	<u>\$ 385,594</u>	<u>\$ 956,815</u>	<u>\$ 34,858,764</u>

CITY OF ST. PETERS, MISSOURI

Notes To General Purpose Financial Statements (*Continued*)

5. Employees' Retirement System

The following information is presented in accordance with the Governmental Accounting Standards Board Statement 27 (GAS 27), Accounting for Pensions by State and Local Governmental Employers.

Plan Description

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

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

Funding Policy

The City's full-time employees do not contribute to the pension plan. The political subdivision is required by state statute to contribute at an actuarially determined rate; the current rate is 6.6% (general) and 7.5% (police) of annual covered payroll. The contribution requirements of plan members are determined by the governing body of the political subdivision. The contribution provisions of the political subdivision are established by state statute.

CITY OF ST. PETERS, MISSOURI

Notes To General Purpose Financial Statements (Continued)

Annual Pension Cost

For 1995, the political subdivision's annual pension cost of \$477,383 was equal to the required and actual contributions. The required contribution was determined as part of the February 28, 1994 annual actuarial valuation using the entry age actuarial cost method. The actuarial assumptions included (a) a rate of return on the investment of present and future assets of 7.0% per year, compounded annually, before retirement and 4.0% per year, compounded annually, after retirement, (b) projected salary increases of 4.0% per year, compounded annually, attributable to inflation, (c) additional projected salary increases ranging from 0.0% to 3.4% per year, depending on age, attributable to seniority/merit, and (d) pre- and post-retirement mortality based on the 1984 Group Annuity Mortality table set back no years for men and 6 years for women. The actuarial value of assets was determined using techniques that smooth the effects of short-term volatility in the market value of investments over a five-year period. The unfunded actuarial accrued liability is being amortized as a level percentage of projected payroll on a closed basis. The amortization period at February 28, 1995 was 21 years.

Three-Year Trend Information

Fiscal Year Ending	Annual Pension Costs (APC)	Percentage Of APC Contributed	Net Pension Obligation
June 30, 1993	\$ 353,774	100%	\$ 0
June 30, 1994	\$ 409,909	100%	\$ 0
June 30, 1995	\$ 477,383	100%	\$ 0

Actuarial Valuation Date	(a) Actuarial Value Of Assets	(b) Entry Age Actuarial Liability	(b-a) Unfunded Accrued Liability (UAL)	(a/b) Funded Ratio	(c) Annual Covered Payroll	[(b-a)/c] UAL As A Percentage Of Covered Payroll
February 28, 1993	\$ 4,954,781	\$ 5,643,354	\$ 688,573	88%	\$ 6,017,047	11%
February 28, 1994	5,854,675	6,697,914	843,239	87	6,237,758	14
February 29, 1995	6,523,034	7,985,029	1,461,995	82	6,932,347	21

NOTE: The above assets and actuarial accrued liability do not include the assets and present value of benefits associated with the Benefit Reserve Fund and the Casualty Reserve Fund.

CITY OF ST. PETERS, MISSOURI

Notes To General Purpose Financial Statements (Continued)

6. Long-Term Debt

The following is a summary of the City's long-term debt transactions for the year ended September 30, 1995, including the long-term debt obligations of the Public Improvement Corporation (See Note 7):

	General Obligation Bonds Payable	Revenue Bonds Payable
Balance, October 1, 1994	\$ 26,355,000	\$ 14,250,000
Bond proceeds	—	—
Debt retired	955,000	1,040,000
Balance, September 30, 1995	<u>\$ 25,400,000</u>	13,210,000
Less: Unamortized discount and bond issue costs		<u>(236,826)</u>
		<u>\$ 12,973,174</u>

General Obligation Bonds Payable

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

CITY OF ST. PETERS, MISSOURI**Notes To General Purpose Financial Statements (Continued)**

General obligation bonds payable are as follows:

	Balance, October 1, 1994	Additions	Reductions	Balance, September 30, 1995
Municipal Facilities general obligation bonds dated February 1, 1980, 6.30% to 6.60%, interest payable March 1 and September 1, principal payable March 1	\$ 325,000	\$ —	\$ 325,000	\$ —
Park Improvement general obligation bonds dated December 1, 1982, 9.00% to 10.00%, interest payable March 1 and September 1, principal payable September 1	355,000	—	55,000	300,000
Highway general obligation bonds dated November 1, 1983, 8.80% to 9.25%, interest payable March 1 and September 1, principal payable March 1	2,050,000	—	250,000	1,800,000
Park Facilities, Pool, and City Hall general obligation bonds dated July 1, 1988, 6.40% to 7.25%, interest payable March 1 and September 1, principal payable September 1, beginning in 1995	3,500,000	—	75,000	3,425,000
Park Facilities, Pool, and City hall general obligation bonds dated February 1, 1989, 6.50% to 8.00%, interest payable March 1 and September 1, principal payable September 1, beginning in 1993	4,125,000	—	250,000	3,875,000
Recreation Facilities general obligation bonds dated February 1, 1993, 4.00% to 5.85%, interest payable January 1 and July 1, principal payable January 1, beginning in 1996	16,000,000	—	—	16,000,000
	<u>\$ 26,355,000</u>	<u>\$ —</u>	<u>\$ 955,000</u>	<u>\$ 25,400,000</u>

CITY OF ST. PETERS, MISSOURI

Notes To General Purpose Financial Statements (Continued)

Revenue Bonds Payable (Excluding Public Improvement Corporation)

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

Revenue bonds payable are comprised of the following individual issues:

	Balance, October 1, 1994	Additions	Reductions	Balance, September 30, 1995
Combined Waterworks and Sewerage System Refunding Revenue Bonds Series 1992A (Tax Exempt), (1992 Revenue Bonds Series A) dated June 10, 1992, 3.5% to 6.25%, interest payable November 1 and May 1, principal payable November 1, through 2009	\$ 8,590,000	\$ —	\$ 440,000	\$ 8,150,000
Combined Waterworks and Sewerage System Refunding Revenue Bonds Series 1992B (Taxable), (1992 Revenue Bonds Series B) dated June 10, 1992, 3.95% to 8.10%, interest payable November 1 and May 1, principal payable November 1, through 2005	4,655,000	—	235,000	4,420,000
	<u>\$ 13,245,000</u>	<u>\$ —</u>	<u>\$ 675,000</u>	12,570,000
Less: Unamortized discount and issue costs				<u>226,728</u>
				<u>\$ 12,343,272</u>

The Bonds are payable solely from, and secured by, a pledge of the net revenues to be derived from the operation of the Waterworks and Sewerage System. The bond ordinance (City Ordinance No. 1873) requires the establishment of certain cash reserve accounts which are described in Note 9.

CITY OF ST. PETERS, MISSOURI

Notes To General Purpose Financial Statements (Continued)

Principal Requirements To Maturity (Excluding Public Improvement Corporation)

The annual principal requirements to maturity of bonded debt outstanding as of September 30, 1995 are as follows:

Year Ending September 30,	General Obligation Bonds			Revenue Bonds		
	Principal	Interest	Total	Principal	Interest	Total
1996	\$ 800,000	\$ 1,590,040	\$ 2,390,040	\$ 705,000	\$ 777,181	\$ 1,482,181
1997	860,000	1,529,765	2,389,765	790,000	737,169	1,527,169
1998	925,000	1,461,827	2,386,827	825,000	691,477	1,516,477
1999	975,000	1,383,627	2,358,627	865,000	641,701	1,506,701
2000	1,050,000	1,308,015	2,358,015	910,000	587,915	1,497,915
2001 and thereafter	20,790,000	9,303,687	30,093,687	8,475,000	2,250,122	10,725,122
	\$ 25,400,000	\$ 16,576,961	\$ 41,976,961	\$ 12,570,000	\$ 5,685,565	\$ 18,255,565

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

	City Purposes Basic Limit	Streets And Sewer Addi- tional Limit
Assessed valuation - 1994 tax year	\$ 454,301,786	\$ 454,301,786
Debt limit - 10% of assessed valuation	\$ 45,430,179	\$ 45,430,179
Amount of debt applicable to debt limit:		
Total bonded debt	36,810,000	1,800,000
Less: Revenue bonds	13,210,000	—
Bond indebtedness applicable to debt limit	23,600,000	1,800,000
Legal debt margin	\$ 21,830,179	\$ 43,630,179

CITY OF ST. PETERS, MISSOURI

Notes To General Purpose Financial Statements (Continued)

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

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

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

Concurrent with the issuance of these 1990 Leasehold Revenue Bonds, the City entered into a lease agreement dated October 1, 1990 whereby the assets acquired or constructed by the PIC have been leased to the City. The lease terminates each September 30 and can be renewed for a period of ten years. At the end of the ten-year period, the assets are intended to become the property of the Solid Waste enterprise fund. Rental payments by the City are to be sufficient at all times to pay the total amount of interest and principal (whether at maturity, by acceleration, or by redemption as provided in the bond indenture) and premium, if any, on the 1990 Leasehold Revenue Bonds as they become due. For fiscal year 1995, the City made rental payments totaling \$410,443.

Revenue bonds payable are comprised as follows:

	Balance, October 1, 1994	Additions	Reductions	Balance, September 30, 1995
Leasehold Revenue Bonds, Series 1990 (1990 Leasehold Revenue Bonds), dated October 25, 1990, 6.1% to 7.0%, payable in varying amounts through 2000	\$ 1,005,000	\$ —	\$ 365,000	\$ 640,000
Less: Unamortized discount and bond issue costs				10,098
				<u>\$ 629,902</u>

CITY OF ST. PETERS, MISSOURI

Notes To General Purpose Financial Statements (Continued)

Annual principal and interest requirements to maturity on the 1990 Leasehold Revenue Bonds as of September 30, 1995 are as follows:

Year ending September 30:	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
1996	\$ 110,000	\$ 43,605	\$ 153,605
1997	120,000	36,345	156,345
1998	130,000	28,305	158,305
1999	135,000	19,465	154,465
2000	145,000	10,145	155,150
	<u>\$ 640,000</u>	<u>\$ 137,865</u>	<u>\$ 777,870</u>

8. Advanced Refunding

During the year ended September 30, 1986, the City provided for the advance refunding of its outstanding Combined Waterworks and Sewerage System Refunding and Improvement Revenue Bonds, Series 1978. The refunded bonds will be retired at maturity from the proceeds of an escrow account established with proceeds resulting from issuance of the 1985 Revenue Bonds. Because the escrow account has been determined to be sufficient to pay principal and interest on the refunded bonds, the outstanding bonds at September 30, 1995 of \$4,970,000 are not recorded as a liability of the City.

During fiscal 1992, the City provided for the advanced refunding of \$11,315,000 of outstanding 1985 Revenue Bonds and \$1,475,000 of outstanding 1988 Revenue Bonds. Those bonds are being retired as they become due from the proceeds of an escrow account established with the proceeds of the 1992 Revenue Bonds Series A and B. The refunded bonds are not included in outstanding long-term debt since the City legally satisfied its obligation with respect thereto through the refunding transaction. At September 30, 1995, such refunded bonds totalled \$11,570,000.

CITY OF ST. PETERS, MISSOURI

Notes To General Purpose Financial Statements (Continued)

9. Enterprise Funds Revenue Bond Requirements

Cash and cash equivalents and investments restricted at September 30, 1995 are as follows:

Revenue fund	\$ 82,796
Operation and maintenance fund	899,545
Series 1992A (Tax Exempt) and 1992B (Taxable) Bond and Interest Fund	977,691
Series 1992A (Tax exempt) Bond Reserve Fund	948,924
Series 1992B (Taxable) Bond Reserve Fund	595,145
Series 1990 Bond Reserve Fund	215,684
Depreciation Fund	225,000
Interest Reserve Fund	500,000
Contingency Fund	163,815
Cash held by Trustee	241
	<hr/>
	\$ 4,608,841

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

Revenue Fund

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

Operation And Maintenance Fund

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

Series 1992A (Tax Exempt) Bond And Interest Fund

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

CITY OF ST. PETERS, MISSOURI

Notes To General Purpose Financial Statements *(Continued)*

Series 1992B (Taxable) Bond And Interest Fund

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

Series 1992A (Tax Exempt) Bond Reserve Fund

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

Series 1992B (Taxable) Bond Reserve Fund

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

Series 1990 Bond Reserve Fund

Requirements - initial deposit of \$205,500 to be used only for the payment of principal and interest on the bonds in the event insufficient funds are available in the bond fund. In the event monies are drawn from this fund, the City will replenish the fund to \$205,500 by depositing the amount necessary to restore the fund to the bond reserve requirement.

Depreciation Fund

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

CITY OF ST. PETERS, MISSOURI

Notes To General Purpose Financial Statements (Continued)

Interest Reserve Fund

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

Contingency Fund

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

Rate Covenant

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

The City meets all related revenue bond reserve requirements.

10. Interfund Balances

Individual fund interfund receivable and payable balances as of September 30, 1995 are as follows:

<u>Receivable Fund</u>	<u>Amount</u>	<u>Payable Fund</u>	<u>Amount</u>
General Fund	\$ 134,685	Park Land Capital Projects Fund	\$ 134,685

CITY OF ST. PETERS, MISSOURI

Notes To General Purpose Financial Statements (Continued)

11. Segments Of Enterprise Activities

The following represents key financial information concerning the enterprise funds for the fiscal year ended September 30, 1995:

	Waterworks/ Sanitary Sewer	Solid Waste	Public Improvement Corporation	Eliminations	Total
Operating revenues	\$ 5,039,651	\$ 1,762,135	\$ 410,443	\$ (410,443)	\$ 6,801,786
Operating expenses:					
Depreciation	1,652,308	41,022	315,404	—	2,008,734
Other	2,811,745	1,607,545	1,520	(410,443)	4,010,367
Operating income	575,598	113,568	93,519	—	782,685
Nonoperating revenues (expenses):					
Interest on investments	342,905	21,858	10,338	—	375,101
Interest expense	(802,305)	—	(65,353)	—	(867,658)
Other	(79,413)	—	(6,472)	—	(85,885)
Operating transfers in	—	10,977	—	—	10,977
Net income (loss)	36,785	146,403	32,032	—	215,220
Current capital contributions	582,394	—	—	—	582,394
Investment in joint venture	2,746,174	—	—	—	2,746,174
Property, plant and equipment additions (including construction in progress)	3,285,334	172,565	—	—	3,457,899
Net working capital (excluding current restricted assets and liabilities payable from restricted assets)	918,872	504,069	9,166	—	1,432,107
Total assets	42,568,388	979,871	1,185,299	(12,800)	44,720,758
Bonds and other long-term liabilities - payable from operating revenues	11,638,272	—	519,902	—	12,158,174
Fund equity:					
Contributed capital	17,976,422	85,166	—	—	18,061,588
Retained earnings	11,254,914	804,518	551,763	—	12,611,195

12. 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.

CITY OF ST. PETERS, MISSOURI

Notes To General Purpose Financial Statements *(Continued)*

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 provisions 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 plan assets to satisfy the claims of general creditors in the future.

13. Joint Venture

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

The Joint Venture is owned by the City of St. Peters, Missouri (31.8%) and the City of St. Charles, Missouri (68.2%). In accordance with the Joint Venture agreement, the City of St. Peters, Missouri is responsible for managing and accounting for the daily operations of the Joint Venture, except where concurrence of both cities is required. The Joint Venture receives all of its operating revenue from the water it sells to the Owners. The Owners financed the cost of construction of the pipeline and appurtenant facilities and, therefore, depreciation is excluded from the charges to the Owners. The cumulative investment in the Joint Venture by the City of St. Peters, Missouri through September 30, 1995 includes its proportionate share of water pipeline construction costs and an initial contribution to a water pipeline maintenance fund. Under terms of the Joint Venture agreement, additional contributions to maintain the water pipeline maintenance fund at an agreed-upon base amount may be required. The current base amount is \$500,000 which may be increased to a maximum of \$1,000,000 if maintenance costs so justify.

CITY OF ST. PETERS, MISSOURI

Notes To General Purpose Financial Statements (*Continued*)

During 1995 the City of St. Peters, Missouri purchased water from the Joint Venture and paid related pumping charges totalling \$677,544. These costs are included as operating expenses of the City's waterworks/sanitary sewer enterprise fund.

Condensed summary of financial information for the Joint Venture as of and for its fiscal year ended September 30, 1995 is as follows:

Assets	\$ 8,436,433
Liabilities	408,224
Partnership capital:	
St. Peters	2,903,699
St. Charles	6,227,431
Retained deficit:	
St. Peters	(350,729)
St. Charles	(752,192)
Operating revenue	1,512,788
Operating expenses	1,675,318
Nonoperating revenue	<u>38,825</u>
Net Loss	<u>\$ 123,705</u>

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

14. Insurance Programs

The City, along with various other local municipal governments, participates in the Missouri Intergovernmental Risk Management Association (MIRMA), an insurance association for workers' compensation, general liability, and property and casualty insurance. The purpose of MIRMA is to distribute the cost of self-insurance over similar entities. MIRMA requires an annual premium payment to cover estimated claims payable and reserves for claims from each entity. The members of MIRMA have no legal interest in the assets, liabilities, or fund balances of the insurance association. However, the City retains a contingent liability to fund its pro rata share of any deficit incurred by MIRMA should it cease operations at some future date. The City's 1995 premium payments to MIRMA were \$383,408.

15. Contingencies

Litigation

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

Federal Grants

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

16. Deficit Fund Balance

The Central Materials Processing Facility Fund (a capital projects fund) had a deficit fund balance of \$96,523. The fund deficit is expected to be provided for through future revenues.

Supplementary Data



General Fund

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.

CITY OF ST. PETERS, MISSOURI

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

For The Year Ended September 30, 1995

	Revised Budget	Actual	Variance - Favorable (Unfavorable)
Revenues			
Taxes:			
Sales	\$ 7,560,000	\$ 7,624,589	\$ 64,589
Property	3,249,820	3,277,378	27,558
Utility franchise:			
Electric	1,320,000	1,362,140	42,140
Gas	408,000	348,640	(59,360)
Cablevision	105,000	108,381	3,381
	<u>12,642,820</u>	<u>12,721,128</u>	<u>78,308</u>
Cigarette	180,000	228,745	48,745
Licenses and permits	306,000	414,768	108,768
Interest	300,000	777,137	477,137
Intergovernmental	2,104,362	2,175,503	71,141
Fines and forfeitures	406,500	527,737	121,237
Charges for services	141,950	63,399	(78,551)
	<u>3,438,812</u>	<u>4,187,289</u>	<u>748,477</u>
Miscellaneous	37,000	50,965	13,965
Total Revenues	<u>16,118,632</u>	<u>16,959,382</u>	<u>840,750</u>
Expenditures (Schedule 2)	<u>15,406,408</u>	<u>13,794,439</u>	<u>1,611,969</u>
Revenues over (under) expenditures	712,224	3,164,943	2,452,719
Other Financing Sources (Uses)			
Operating transfers out	(5,329,165)	(5,024,006)	305,159
Revenues Over (Under) Expenditures And Other Financing Uses	<u>(4,616,941)</u>	<u>(1,859,063)</u>	<u>2,757,878</u>
Fund Balance:			
Unreserved:			
Beginning of year	6,316,903	6,316,903	—
Transfer from reserved	490,500	429,047	(61,453)
End of year	<u>2,190,462</u>	<u>4,886,887</u>	<u>2,696,425</u>
Reserved:			
Beginning of year	5,946,807	5,946,807	—
Transfer to unreserved	(490,500)	(429,047)	61,453
End of year	<u>5,456,307</u>	<u>5,517,760</u>	<u>61,453</u>
	<u>\$ 7,646,769</u>	<u>\$ 10,404,647</u>	<u>\$ 2,757,878</u>

CITY OF ST. PETERS, MISSOURI

SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL - BUDGET BASIS - GENERAL FUND For The Year Ended September 30, 1995

	Revised Budget	Actual	Variance - Favorable (Unfavorable)
General Government:			
Personal services	\$ 102,712	\$ 99,687	\$ 3,025
Capital outlay	38,000	34,665	3,335
Other	563,784	525,724	38,060
	704,496	660,076	44,420
Administration:			
Personal services	1,648,569	1,389,061	259,508
Capital outlay	605,286	440,905	164,381
Other	938,675	787,314	151,361
	3,192,530	2,617,280	575,250
Police:			
Personal services	3,481,192	3,222,965	258,227
Capital outlay	223,100	211,425	11,675
Other	406,423	418,513	(12,090)
	4,110,715	3,852,903	257,812
Municipal Court:			
Personal services	87,005	87,787	(782)
Other	29,275	48,089	(18,814)
	116,280	135,876	(19,596)
Public Works:			
Personal services	1,001,563	929,492	72,071
Capital outlay	327,150	220,421	106,729
Other	1,215,005	1,239,415	(24,410)
	2,543,718	2,389,328	154,390
Engineering:			
Personal services	1,074,557	857,179	217,378
Capital outlay	39,050	39,804	(754)
Other	239,562	213,057	26,505
	1,353,169	1,110,040	243,129
Maintenance:			
Personal services	457,165	420,072	37,093
Capital outlay	84,500	8,484	76,016
Other	94,404	77,784	16,620
	636,069	506,340	129,729
Health:			
Personal services	201,865	172,900	28,965
Capital outlay	227,300	225,473	1,827
Other	70,551	64,995	5,556
	499,716	463,368	36,348
Parks And Recreation:			
Parks - General:			
Personal services	1,021,680	983,322	38,358
Capital outlay	275,350	239,677	35,673
Other	382,741	306,299	76,442
	1,679,771	1,529,298	150,473
Community Relations:			
Personal services	184,227	184,228	(1)
Capital outlay	32,700	31,225	1,475
Other	138,355	117,413	20,942
	355,282	332,866	22,416
Cultural And Civic Affairs:			
Personal services	126,086	121,287	4,799
Capital outlay	—	265	(265)
Other	88,576	75,512	13,064
	214,662	197,064	17,598
Total Expenditures	\$ 15,406,408	\$ 13,794,439	\$ 1,611,969

Special Revenue Funds

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

Transportation Trust Fund

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

Drug Enforcement Agency Fund

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

Recreation Fund

Used to account for revenues restricted for recreation purposes.

Tax Increment Financing Fund

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

CITY OF ST. PETERS, MISSOURI

COMBINING BALANCE SHEET - SPECIAL REVENUE FUNDS

September 30, 1995

	Transportation Trust Fund	Drug Enforcement Agency Fund	Recreation Fund	Tax Increment Financing Fund	Total
Assets					
Cash and cash equivalents - unrestricted	\$ 16,707,371	\$ 37,077	\$ 504,250	\$ 180	\$ 17,248,878
Receivables, net of allowances:					
Taxes	337,609	—	—	—	337,609
Intergovernmental	2,066,594	—	—	—	2,066,594
Accrued interest	98,994	179	1,699	—	100,872
Miscellaneous	31,788	—	27,285	10,913	69,986
Inventory/prepays	108,645	—	5,511	—	114,156
Total Assets	\$ 19,351,001	\$ 37,256	\$ 538,745	\$ 11,093	\$ 19,938,095
Liabilities And Fund Balance					
Liabilities					
Accounts payable	\$ 607,854	\$ —	\$ 68,452	\$ —	\$ 676,306
Accrued payroll	2,321	—	17,452	—	19,773
Accrued vacation	8,619	—	15,174	—	23,793
Deposits/guarantee bonds	—	—	68,622	—	68,622
Deferred revenue	2,459,283	—	—	10,913	2,470,196
Other liabilities	—	—	55,314	—	55,314
Total Liabilities	3,078,077	—	225,014	10,913	3,314,004
Fund Balances					
Reserved for encumbrances	2,823,745	—	6,688	—	2,830,433
Reserved for inventory/prepays	108,645	—	5,511	—	114,156
Unreserved - undesignated	13,340,534	37,256	301,532	180	13,679,502
Total Fund Balances	16,272,924	37,256	313,731	180	16,624,091
Total Liabilities And Fund Balances	\$ 19,351,001	\$ 37,256	\$ 538,745	\$ 11,093	\$ 19,938,095

CITY OF ST. PETERS, MISSOURI

**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - SPECIAL REVENUE FUNDS
For The Year Ended September 30, 1995**

	Transportation Trust Fund	Drug Enforcement Agency Fund	Recreation Fund	Tax Increment Financing Fund	Total
Revenues					
Sales tax	\$ 3,812,293	\$ —	\$ —	\$ 835	\$ 3,813,128
Property tax	—	—	—	11,982	11,982
Interest	772,442	1,619	32,616	168	806,845
Intergovernmental	4,842,614	12,055	—	—	4,854,669
Charges for services	—	—	2,400,953	—	2,400,953
Miscellaneous	34,803	1,600	—	—	36,403
Total Revenues	9,462,152	15,274	2,433,569	12,985	11,923,980
Expenditures					
General government	—	—	—	125	125
Parks and recreation	—	—	2,264,251	—	2,264,251
Capital outlay	6,721,902	—	—	—	6,721,902
Debt service	—	—	—	12,680	12,680
Total Expenditures	6,721,902	—	2,264,251	12,805	8,998,958
Revenues Over Expenditures	2,740,250	15,274	169,318	180	2,925,022
Other Financing Sources					
Operating transfers in	—	—	135,659	—	135,659
Revenues And Other Financing Sources Over Expenditures	2,740,250	15,274	304,977	180	3,060,681
Fund Balances					
Beginning of year	13,532,674	21,982	8,754	—	13,563,410
End of year	\$ 16,272,924	\$ 37,256	\$ 313,731	\$ 180	\$ 16,624,091

CITY OF ST. PETERS, MISSOURI

**COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL - BUDGET BASIS - SPECIAL REVENUE FUNDS
For The Year Ended September 30, 1995**

	Transportation Trust Fund			Drug Enforcement Agency Fund			Recreation Fund			Tax Increment Financing Fund			Total		
	Revised Budget	Actual	Variance Favorable (Unfavorable)	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															
Sales tax	\$ 3,780,000	\$ 3,812,293	\$ 32,293	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ 3,780,000	\$ 3,812,293	\$ 32,293
Property tax	--	--	--	--	--	--	--	--	--	--	11,982	11,982	--	11,982	11,982
Utility franchise tax	--	--	--	--	--	--	--	--	--	--	835	835	--	835	835
Interest	400,000	772,442	372,442	--	1,619	1,619	--	32,616	32,616	--	168	168	400,000	806,845	406,845
Intergovernmental	9,670,631	6,112,851	(3,557,780)	--	12,055	12,055	--	--	--	--	--	--	9,670,631	6,124,906	(3,545,725)
Charges for services	--	--	--	--	--	--	1,993,975	2,392,032	398,057	--	--	--	1,993,975	2,392,032	398,057
Miscellaneous	--	34,803	34,803	--	1,600	1,600	--	8,921	8,921	--	--	--	--	45,324	45,324
Total Revenues	13,850,631	10,732,389	(3,118,242)	--	15,274	15,274	1,993,975	2,433,569	439,594	--	12,985	12,985	15,844,606	13,194,217	(2,650,389)
Expenditures															
General government	--	--	--	--	--	--	--	--	--	--	125	(125)	--	125	(125)
Parks and recreation	--	--	--	--	--	--	2,320,889	2,262,185	58,704	--	--	--	2,320,889	2,262,185	58,704
Street improvements	18,644,353	8,765,168	9,879,185	--	--	--	--	--	--	--	--	--	18,644,353	8,765,168	9,879,185
Debt service	--	--	--	--	--	--	--	--	--	--	12,680	(12,680)	--	12,680	(12,680)
Total Expenditures	18,644,353	8,765,168	9,879,185	--	--	--	2,320,889	2,262,185	58,704	--	12,805	(12,805)	20,965,242	11,040,168	9,925,084
Revenues Over (Under)															
Expenditures	(4,793,722)	1,967,221	6,760,943	--	15,274	15,274	(326,914)	171,884	498,298	--	180	180	(5,120,636)	2,154,059	7,274,695
Other Financing Sources															
Operating transfers in	--	--	--	--	--	--	329,693	135,659	(194,034)	--	--	--	329,693	135,659	(194,034)
Revenues And Other Financing Sources Over (Under) Expenditures	(4,793,722)	1,967,221	6,760,943	--	15,274	15,274	2,779	307,043	304,264	--	180	180	(4,790,943)	2,289,718	7,080,661
Fund Balances															
Budget basis:															
Unreserved:															
Beginning of year	12,752,195	12,752,195	--	21,982	21,982	--	--	--	--	--	--	--	12,774,177	12,774,177	--
Transfers (to) from reserved	(6,402,760)	--	6,402,760	--	--	--	--	--	--	--	--	--	(6,402,760)	--	6,402,760
End of year	1,555,713	14,719,416	11,893,466	21,982	37,266	15,274	2,779	307,043	304,264	--	180	180	1,580,474	15,063,895	13,483,421
Reserved:															
Beginning of year	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Transfer (to) from unreserved	6,402,760	--	(6,402,760)	--	--	--	--	--	--	--	--	--	6,402,760	--	(6,402,760)
End of year	6,402,760	--	(6,402,760)	--	--	--	--	--	--	--	--	--	6,402,760	--	(6,402,760)
Budget basis, end of year	\$ 7,958,473	14,719,416	\$ 5,490,706	\$ 21,982	37,266	\$ 15,274	\$ 2,779	307,043	\$ 304,264	\$ --	180	\$ 180	\$ 7,983,234	15,063,895	\$ 7,080,661
Encumbrances, end of year	--	2,823,745	--	--	--	--	--	6,688	--	--	--	--	--	2,830,433	--
Deferred revenue, end of year	--	(1,270,237)	--	--	--	--	--	--	--	--	--	--	--	(1,270,237)	--
GAAP Basis, End Of Year		\$ 16,272,924			\$ 37,266			\$ 313,731			\$ 180			\$ 16,624,091	

Capital Projects Funds

Capital projects funds are used to account for the acquisition and construction of major capital facilities other than those financed by proprietary funds and trust funds.

The Rec-Plex fund is used to account for capital improvements for the construction of the City's recreational complex.

The Park Land Fund is used to account for the acquisition and capital improvements for a specified area of the City.

The Old Town Levy Fund is used to account for the City's share of capital improvements for the construction of a new Levy in St. Peters.

The Central Materials Processing Facility Fund is used to account for the construction of a solid waste materials processing facility.

CITY OF ST. PETERS, MISSOURI

COMBINING BALANCE SHEET - CAPITAL PROJECTS FUNDS
September 30, 1995

	Rec-Plex Fund	Park Land Fund	Old Town Levy Fund	Central Materials Processing Facility Fund	Eliminations	Total
Assets						
Cash and cash equivalents - unrestricted	\$ 824,000	\$ 503,557	\$ 3,161,915	\$ —	\$ —	\$ 4,489,472
Intergovernmental receivables	—	—	—	48,262	—	48,262
Accrued interest receivable	1,452	2,202	14,429	—	—	18,083
Miscellaneous receivables	10,000	—	—	—	—	10,000
Total Assets	\$ 835,452	\$ 505,759	\$ 3,176,344	\$ 48,262	\$ —	\$ 4,565,817
Liabilities And Fund Balance						
Liabilities						
Accounts payable	\$ 155,223	\$ —	\$ 2,912	\$ 10,100	\$ —	\$ 168,235
Due to other fund	—	—	—	134,685	—	134,685
Total Liabilities	155,223	—	2,912	144,785	—	302,920
Fund Balances						
Unreserved - undesignated fund balance (deficit)	680,229	505,759	3,173,432	(96,523)	—	4,262,897
Total Liabilities And Fund Balances	\$ 835,452	\$ 505,759	\$ 3,176,344	\$ 48,262	\$ —	\$ 4,565,817

CITY OF ST. PETERS, MISSOURI

**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - CAPITAL PROJECTS FUNDS
For The Year Ended September 30, 1995**

	Rec-Plex Fund	Park Land Fund	Old Town Levy Fund	Central Materials Processing Facility Fund	Eliminations	Total
Revenues						
Interest	\$ 62,005	\$ 27,786	\$ 15,052	\$ —	\$ —	\$ 104,843
Contributions	20,026	—	—	—	—	20,026
Miscellaneous	100	901	—	—	—	1,001
Intergovernmental	—	—	—	48,262	—	48,262
Total Revenues	82,131	28,687	15,052	48,262	—	174,132
Expenditures						
Capital Outlay:						
Design and general	44,095	9,719	—	129,185	—	182,999
Land and land improvement	4,820	1,600	1,388	—	—	7,808
Building/structure	445,931	—	—	—	—	445,931
Miscellaneous	3,765	89	3,232	15,600	—	22,686
Total Expenditures	498,611	11,408	4,620	144,785	—	659,424
Revenues Over (Under) Expenditures	(416,480)	17,279	10,432	(96,523)	—	(485,292)
Other Financing Sources						
Operating transfers in	—	—	3,163,000	—	—	3,163,000
Revenues And Other Financing Sources Over (Under) Expenditures	(416,480)	17,279	3,173,432	(96,523)	—	2,677,708
Fund Balances						
Beginning of year	1,096,709	488,480	—	—	—	1,585,189
End of year	\$ 680,229	\$ 505,759	\$ 3,173,432	\$ (96,523)	\$ —	\$ 4,262,897

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Proprietary Fund Type - Enterprise Funds

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

The City's operations for enterprise activities are:

Waterworks/Sanitary Sewer
Solid Waste
Public Improvement Corporation

CITY OF ST. PETERS, MISSOURI

COMBINING BALANCE SHEET - ENTERPRISE FUNDS September 30, 1995

	Waterworks/ Sanitary Sewer	Solid Waste	Public Improvement Corporation	Eliminations	Total
Assets					
Current Assets:					
Cash and cash equivalents:					
Unrestricted	\$ 1,046,577	\$ 297,025	\$ —	\$ —	\$ 1,343,602
Restricted	3,014,254	—	215,684	—	3,229,938
Investments - restricted	1,378,903	—	—	—	1,378,903
Receivables, net of allowances:					
Services	795,236	284,330	—	—	1,079,566
Accrued interest	60,529	874	—	—	61,403
Miscellaneous	10,310	12,027	12,800	(12,800)	22,337
Total Current Assets	6,305,809	594,256	228,484	(12,800)	7,115,749
Investment in joint venture	2,746,174	—	—	—	2,746,174
Other assets	50	21	—	—	71
Property, plant and equipment	48,686,071	489,405	2,334,180	—	51,509,656
Less: Accumulated depreciation	15,169,716	103,811	1,377,365	—	16,650,892
Property, plant and equipment, net	33,516,355	385,594	956,815	—	34,858,764
Total Assets	\$ 42,568,388	\$ 979,871	\$ 1,185,299	\$ (12,800)	\$ 44,720,758
Liabilities And Fund Equity					
Current Liabilities:					
Accounts payable	\$ 507,817	\$ 23,423	\$ —	\$ —	\$ 531,240
Accrued payroll	33,092	9,373	—	—	42,465
Accrued interest payable	331,437	—	3,634	—	335,071
Deposits held for others	75,239	—	—	—	75,239
Accrued vacation	46,195	21,596	—	—	67,791
Current portion of revenue bonds payable (payable from restricted assets)	705,000	—	110,000	—	815,000
Other	—	35,795	—	(12,800)	22,995
Total Current Liabilities	1,698,780	90,187	113,634	(12,800)	1,889,801
Long-term portion of revenue bonds	11,638,272	—	519,902	—	12,158,174
Total Liabilities	13,337,052	90,187	633,536	(12,800)	14,047,975
Fund Equity:					
Contributed capital:					
Other governmental agencies	8,251,150	85,166	—	—	8,336,316
Developers	9,725,272	—	—	—	9,725,272
Total contributed capital	17,976,422	85,166	—	—	18,061,588
Retained earnings:					
Reserved for revenue bond	4,393,157	—	215,684	—	4,608,841
Unreserved	6,861,757	804,518	336,079	—	8,002,354
Total retained earnings	11,254,914	804,518	551,763	—	12,611,195
Total Fund Equity	29,231,336	889,684	551,763	—	30,672,783
Total Liabilities And Fund Equity	\$ 42,568,388	\$ 979,871	\$ 1,185,299	\$ (12,800)	\$ 44,720,758

CITY OF ST. PETERS, MISSOURI

COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND EQUITY - ENTERPRISE FUNDS For The Year Ended September 30, 1995

	Waterworks/ Sanitary Sewer	Solid Waste	Public Improvement Corporation	Eliminations	Total
Operating Revenues					
Water	\$ 2,263,727	\$ —	\$ —	\$ —	\$ 2,263,727
Sewer	2,140,832	—	—	—	2,140,832
Solid waste	—	1,616,260	—	—	1,616,260
Tap-on fees	379,326	—	—	—	379,326
Rental income	—	—	410,443	(410,443)	—
Miscellaneous	255,766	145,875	—	—	401,641
Total Operating Revenues	5,039,851	1,762,135	410,443	(410,443)	6,801,786
Operating Expenses					
Personnel costs	1,200,345	611,195	—	—	1,811,540
Depreciation	1,652,308	41,022	315,404	—	2,008,734
Utilities	300,807	8,435	—	—	309,242
Purchased water	677,544	—	—	—	677,544
Wastewater treatment costs	70,558	—	—	—	70,558
Landfill fees	—	312,547	—	—	312,547
Repairs and maintenance	153,855	127,579	—	—	281,434
Chemicals and supplies	20,337	1,051	—	—	21,388
Professional services	71,404	19,752	—	—	91,156
Office expense	58,915	25,705	—	—	84,620
Insurance	23,486	8,065	—	—	31,551
Gasoline and fuel	20,276	37,167	—	—	57,443
Bad debts	14,641	8,313	—	—	22,954
Rent	41,601	414,188	—	(410,443)	45,346
Miscellaneous	157,976	33,548	1,520	—	193,044
Total Operating Expenses	4,464,053	1,648,567	316,924	(410,443)	6,019,101
Operating Income	575,598	113,568	93,519	—	782,685
Nonoperating Revenues (Expenses)					
Interest on investments	342,905	21,858	10,338	—	375,101
Bond interest and fees	(802,305)	—	(65,353)	—	(867,658)
Amortization of bond issue costs	(35,475)	—	(6,472)	—	(41,947)
Equity loss in joint venture	(43,938)	—	—	—	(43,938)
Total Nonoperating Revenues (Expenses)	(538,813)	21,858	(61,487)	—	(578,442)
Income Before Operating Transfers In	36,785	135,426	32,032	—	204,243
Operating Transfers In	—	10,977	—	—	10,977
Net Income	36,785	146,403	32,032	—	215,220
Depreciation on contributed assets	893,759	—	—	—	893,759
Increase In Retained Earnings	930,544	146,403	32,032	—	1,108,979
Fund Equity					
Contributed capital:					
Beginning of year	18,287,787	85,166	—	—	18,372,953
Contributions:					
Developers, net	582,394	—	—	—	582,394
Depreciation on contributed assets	(893,759)	—	—	—	(893,759)
End of year	17,976,422	85,166	—	—	18,061,588
Retained earnings:					
Beginning of year	10,324,370	658,115	519,731	—	11,502,216
Increase in retained earnings	930,544	146,403	32,032	—	1,108,979
End of year	11,254,914	804,518	551,763	—	12,611,195
Total Fund Equity	\$ 29,231,336	\$ 889,684	\$ 551,763	\$ —	\$ 30,672,783

CITY OF ST. PETERS, MISSOURI

COMBINING STATEMENT OF CASH FLOWS - ENTERPRISE FUNDS For The Year Ended September 30, 1995

	Waterworks/ Sanitary Sewer	Solid Waste	Public Improvement Corporation	Eliminations	Total
Cash Flows From Operating Activities					
Cash received from customers	\$ 4,326,690	\$ 1,588,220	\$ —	\$ —	\$ 5,914,910
Cash received from rent on equipment	—	—	427,542	(427,542)	—
Cash received on customer deposits	61,123	—	—	—	61,123
Other operating cash receipts	673,026	136,507	—	—	809,533
Cash payments to employees for services	(1,202,527)	(606,588)	—	—	(1,809,115)
Cash payments to suppliers for goods and services	(1,319,925)	(588,708)	(1,520)	—	(1,910,153)
Cash payments for rent of equipment	(41,601)	(431,287)	—	427,542	(45,346)
Cash paid on customer deposits	(58,109)	—	—	—	(58,109)
Net Cash Provided By Operating Activities	2,438,677	98,144	426,022	—	2,962,843
Cash Flows Provided By Noncapital Financing Activities					
Operating transfers in	—	10,977	—	—	10,977
Cash Flows From Capital And Related Financing Activities					
Principal paid on revenue bonds	(675,000)	—	(365,000)	—	(1,040,000)
Interest paid on revenue bonds	(815,403)	—	(67,330)	—	(882,733)
Acquisition and construction of capital assets	(2,702,940)	(172,135)	—	—	(2,875,075)
Net Cash Used In Capital And Related Financing Activities	(4,193,343)	(172,135)	(432,330)	—	(4,797,808)
Cash Flows From Investing Activities					
Purchase of investments	(660,928)	—	—	—	(660,928)
Sale of investments	620,000	—	—	—	620,000
Interest on investments	348,279	22,048	10,338	—	380,665
Net Cash Provided By Investing Activities	307,351	22,048	10,338	—	339,737
Net Increase (Decrease) In Cash And Cash Equivalents	(1,447,315)	(40,966)	4,030	—	(1,484,251)
Cash And Cash Equivalents - Beginning Of Year	5,508,146	337,991	211,654	—	6,057,791
Cash And Cash Equivalents - End Of Year	\$ 4,060,831	\$ 297,025	\$ 215,684	\$ —	\$ 4,573,540
Reconciliation Of Operating Income To Net Cash Provided By Operating Activities					
Operating income	\$ 575,598	\$ 113,568	\$ 93,519	\$ —	\$ 782,685
Adjustments to reconcile operating income to net cash provided by operating activities:					
Depreciation	1,652,308	41,022	315,404	—	2,008,734
Change in assets and liabilities:					
Increase in services receivable	(63,228)	(19,727)	—	—	(82,955)
(Increase) decrease in miscellaneous receivables	37,934	(9,368)	17,099	(17,099)	28,566
Decrease in other assets	88	104	—	—	192
Increase (decrease) in accounts payable	235,144	(29,094)	—	—	206,050
Increase in accrued payroll	3,318	265	—	—	3,583
Increase in deposits held for others	3,015	—	—	—	3,015
Increase (decrease) in accrued vacation	(5,500)	4,342	—	—	(1,158)
Increase (decrease) in other liabilities	—	(2,968)	—	17,099	14,131
Total Adjustments	1,863,079	(15,424)	332,503	—	2,180,158
Net Cash Provided By Operating Activities	\$ 2,438,677	\$ 98,144	\$ 426,022	\$ —	\$ 2,962,843

Noncash investing, capital and financing activities: During fiscal year 1995, the waterworks/sanitary sewer fund received \$582,394 in contributed water and sewer transportation lines from developers.

CITY OF ST. PETERS, MISSOURI

**SCHEDULE OF REVENUES AND EXPENSES - BUDGET AND ACTUAL -
BUDGET BASIS - ENTERPRISE FUND -
WATERWORKS/SANITARY SEWER FUND -
(UTILITY OPERATING FUND)
For The Year Ended September 30, 1995**

	Revised Budget	Actual*	Variance - Favorable (Unfavorable)
Revenues:			
Water and sewer	\$ 4,130,300	\$ 4,404,559	\$ 274,259
Interest	175,000	243,523	68,523
Miscellaneous	306,785	255,416	(51,369)
Total Revenues	4,612,085	4,903,498	291,413
Expenses:			
Personnel costs	1,409,828	1,200,345	209,483
Utilities	306,900	300,807	6,093
Purchased water	715,400	677,544	37,856
Wastewater treatment costs	51,000	70,558	(19,558)
Repairs and maintenance	152,000	152,213	(213)
Professional services	105,600	145,111	(39,511)
Supplies and other expenses	352,652	227,281	125,371
Total Expenses	3,093,380	2,773,859	319,521
Net Revenues Before Capital Expenditures And Debt Service And Fees			
	1,518,705	2,129,639	610,934
Capital expenditures	793,200	608,697	184,503
Debt service and fees	1,487,000	1,490,422	(3,422)
	2,280,200	2,099,119	181,081
Revenues Over (Under) Expenses	\$ (761,495)	\$ 30,520	\$ 792,015

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

CITY OF ST. PETERS, MISSOURI

**SCHEDULE OF REVENUES AND EXPENSES - BUDGET AND ACTUAL -
BUDGET BASIS - ENTERPRISE FUND - SOLID WASTE FUND
For The Year Ended September 30, 1995**

	Revised Budget	Actual	Variance - Favorable (Unfavorable)
Revenues:			
Trash collection	\$ 1,617,000	\$ 1,670,543	\$ 53,543
Miscellaneous	28,000	91,592	63,592
Interest	6,500	21,858	15,358
Total Revenues	1,651,500	1,783,993	132,493
Expenses:			
Personnel costs	655,010	611,195	43,815
Utilities	13,000	8,435	4,565
Landfill fees	323,100	312,547	10,553
Repairs and maintenance	186,750	128,079	58,671
Capital expenditures	78,805	41,063	37,742
Gas and fuel	41,000	37,168	3,832
Professional services	19,320	19,792	(472)
Rent	430,780	414,188	16,592
Other expense	52,044	80,849	(28,805)
Total Expenses	1,799,809	1,653,316	146,493
Revenues Over (Under) Expenses	\$ (148,309)	\$ 130,677	\$ 278,986

Fiduciary Fund Type

Fiduciary Funds are used to account for assets held by the City in a trustee capacity or as an agent for individuals, private organizations, other governmental units, and other funds.

Trust And Agency Funds

The Natatorium Foundation Trust Fund is used to Account for Endowment assets held in a trustee capacity for the operation of the REC-Plex.

The Agency Fund is used to account for changes in assets and liabilities related to the deposits held by a third-party insurance company related to the City's deferred compensation plan established pursuant to IRS Section 457 guidelines.

CITY OF ST. PETERS, MISSOURI

**FIDUCIARY FUND TYPES
COMBINING BALANCE SHEET
September 30, 1995**

	Natatorium Foundation Trust Fund	Employees' Deferred Compensation Agency Fund	Total
Assets			
Cash And Cash Equivalents - Held By Trustees	\$ 2,105,425	\$ 975,798	\$ 3,081,223
Accrued interest receivable	13,935	—	13,935
Total Assets	\$ 2,119,360	\$ 975,798	\$ 3,095,158
Liabilities And Fund Balances			
Liabilities			
Deferred compensation benefits payable	\$ —	\$ 975,798	\$ 975,798
Fund Balances			
Reserved for Natatorium Foundation	2,119,360	—	2,119,360
Total Liabilities And Fund Balances	\$ 2,119,360	\$ 975,798	\$ 3,095,158

CITY OF ST. PETERS, MISSOURI

**STATEMENT OF CHANGES IN ASSETS AND LIABILITIES -
AGENCY FUND
For The Year Ended September 30, 1995**

	Balance, October 1, 1994	Additions	Deductions	Balance, September 30, 1995
Deferred Compensation				
Assets - cash and cash equivalents - held by trustees	\$ 710,082	\$ 267,259	\$ 1,543	\$ 975,798
Liabilities - deferred compensation benefits payable	\$ 710,082	\$ 267,259	\$ 1,543	\$ 975,798

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General Fixed Assets Account Group

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

CITY OF ST. PETERS, MISSOURI

SCHEDULE OF GENERAL FIXED ASSETS BY SOURCE
September 30, 1995

General Fixed Assets	
Land	\$ 2,751,950
Buildings	29,413,400
Improvements	3,008,090
Machinery and equipment	6,349,995
Furniture and fixtures	726,645
Vehicles and other	1,922,733
	<hr/>
Total General Fixed Assets	\$ 44,172,813
	<hr/> <hr/>
Investment In General Fixed Assets	
General fund revenues	\$ 13,379,397
Special revenue fund revenues	851,849
General obligation bonds	29,607,834
Gifts	269,417
State grants	64,316
	<hr/>
Total Investment In General Fixed Assets	\$ 44,172,813
	<hr/> <hr/>

CITY OF ST. PETERS, MISSOURI

**SCHEDULE OF GENERAL FIXED ASSETS BY FUNCTION AND
ACTIVITY - GENERAL FIXED ASSETS ACCOUNT GROUP
September 30, 1995**

Function And Activity	Land	Buildings	Improvements	Machinery And Equipment	Furniture And Fixtures	Vehicles And Other	Total
General government	\$ 1,071,513	\$ 6,399,310	\$ 384,434	\$ 326,770	\$ 297,443	\$ —	\$ 8,479,470
Administration	41,305	2,406,875	473,851	2,702,522	59,373	73,110	5,757,036
Police	—	1,111,583	41,439	677,338	92,667	323,277	2,246,304
Public works	111,087	371,657	250,165	885,246	17,489	609,910	2,245,554
Engineering	—	—	7,486	133,206	42,636	276,007	459,335
Maintenance	—	—	67,089	178,050	1,340	45,208	291,687
Health	174,110	—	—	25,657	1,820	29,529	231,116
Parks and recreation	1,353,935	19,123,975	1,722,137	1,153,835	164,975	534,472	24,053,329
Community relations	—	—	61,489	267,371	48,902	31,220	408,982
	\$ 2,751,950	\$ 29,413,400	\$ 3,008,090	\$ 6,349,995	\$ 726,645	\$ 1,922,733	\$ 44,172,813

CITY OF ST. PETERS, MISSOURI

SCHEDULE OF CHANGES IN GENERAL FIXED ASSETS BY FUNCTION AND ACTIVITY

For The Year Ended September 30, 1995

Function And Activity	Balance, October 1, 1994	Additions	Deductions	Balance, September 30, 1995
General government	\$ 8,435,299	\$ 44,171	\$ —	\$ 8,479,470
Administration	4,984,563	772,652	179	5,757,036
Police	2,191,712	68,125	13,533	2,246,304
Public works	2,168,211	141,590	64,247	2,245,554
Engineering	444,525	46,885	32,075	459,335
Maintenance	283,203	8,484	—	291,687
Health	48,531	182,585	—	231,116
Parks and recreation	22,867,927	1,185,802	400	24,053,329
Community relations	381,148	27,834	—	408,982
	<u>\$ 41,805,119</u>	<u>\$ 2,478,128</u>	<u>\$ 110,434</u>	<u>\$ 44,172,813</u>

Other Information

CITY OF ST. PETERS, MISSOURI

SCHEDULE OF INSURANCE COVERAGE AND OTHER DATA September 30, 1995

Insurance Coverage:

- (1) **Workmen's Compensation**
Limits: \$10,000,000
Deductible: None
Risks covered: Workmen's compensation
Insurer: Missouri Intergovernmental Risk Management Association
Expires: June 30, 1996
- (2) **Employer's Liability**
Limits: \$10,000,000
Deductible: None
Risks covered: Employer's liability
Insurer: Missouri Intergovernmental Risk Management Association
Expires: June 30, 1996
- (3) **Comprehensive General Liability**
Limits: \$2,000,000
Deductible: None
Risks covered: Manufacturers and contractors; owners, landlords, and tenants; contractual; products; completed operations; fire damage legal, liquor; public officials; police professional; and special events
Insurer: Missouri Intergovernmental Risk Management Association
Expires: June 30, 1996
- (4) **Automobile (Bodily Injury And Property Damage)**
Limits: \$2,000,000 per occurrence
Deductible: None
Risks covered: Bodily injury and property damage liability
Insurer: Missouri Intergovernmental Risk Management Association
Expires: June 30, 1996
- (5) **Automobile (Physical Damages)**
Limits: Actual cash value
Deductible: \$1,000 on vehicles 3/4 ton and under
\$2,500 on vehicles over 3/4 ton
Risks covered: Physical damage
Insurer: Missouri Intergovernmental Risk Management Association
Expires: June 30, 1996

CITY OF ST. PETERS, MISSOURI

SCHEDULE OF INSURANCE COVERAGE AND OTHER DATA (CONTINUED) September 30, 1995

Insurance Coverage (Continued):

(6) Automobile (Uninsured Motorist)

Limits:	\$25,000 per person \$50,000 per occurrence
Deductible:	None
Risks covered:	Uninsured motorist
Insurer:	Missouri Intergovernmental Risk Management Association
Expires:	June 30, 1996

(7) Contractor's Equipment

Limits:	\$2,036,069
Deductible:	\$1,000
Risks covered:	Contractor's equipment
Insurer:	Missouri Intergovernmental Risk Management Association
Expires:	June 30, 1996

(8) Fire and Extended Coverage

Limits:	100% replacement cost
Deductible:	\$1,000 per occurrence
Risks covered:	All locations, including earthquake
Insurer:	Missouri Intergovernmental Risk Management Association
Expires:	June 30, 1996

(9) Money And Securities and Employee Fidelity

Limits:	\$100,000 per occurrence
Deductible:	None
Risks covered:	Employee dishonesty
Insurer:	Missouri Intergovernmental Risk Management Association
Expires:	June 30, 1996

(10) Boiler Machinery

Limits:	\$10,000,000 per occurrence
Deductible:	\$2,500 on all objects except \$5,000 on the sewage and water treatment plants, refrigeration systems, compressors and electric motors 100 HP and larger, ice-making equipment at the Rec-Plex
Risks covered:	Accident or sudden explosion or other damage to electric motors, boilers, etc.
Insurer:	Kemper National Insurance Co.
Expires:	July 1, 1996

CITY OF ST. PETERS, MISSOURI

SCHEDULE OF INSURANCE COVERAGE AND OTHER DATA (CONTINUED)
September 30, 1995

Insurance Coverage (Continued):

(11) Flood Insurance

Limits:	\$220,000
Deductible:	\$500
Risks covered:	Headworks Building
Insurer:	American Modern Home Insurance Co.
Expires:	April 3, 1998

(12) Flood Insurance

Limits:	\$220,000
Deductible:	\$500
Risks covered:	Sludge Pump Building
Insurer:	American Modern Home Insurance Co.
Expires:	April 3, 1998

(13) Flood Insurance

Limits:	\$110,000
Deductible:	\$500
Risks covered:	Sludge Vehicle Garage
Insurer:	American Modern Home Insurance Co.
Expires:	April 3, 1998

Other Data - Number of Customer Connections

17,057 at September 30, 1995



Part III - Statistical Section

CITY OF ST. PETERS, MISSOURI

Table 1

GENERAL GOVERNMENTAL EXPENDITURES BY FUNCTION-BUDGET BASIS (1)
LAST TEN FISCAL YEARS
 (amounts expressed in thousands)

FUNCTION	1995	1994	1993	1992	1991	1990	1989	1988	1987	1986
General Government	\$660	\$1,102	\$861	\$811	\$532	\$846	\$543	\$961	\$1,022	\$642
Administration	2,617	2,511	2,044	1,625	1,547	1,221	1,321	908	780	732
Police	3,853	3,522	3,285	3,087	3,146	2,555	2,379	2,232	1,941	1,752
Municipal Court(2)	136	0	0	0	0	0	0	0	0	0
Public Works	2,390	2,403	2,489	1,999	1,837	1,524	1,688	1,983	1,545	1,704
Engineering	1,110	1,130	1,092	1,012	1,015	1,067	833	701	620	506
Maintenance	506	476	500	434	370	372	207	181	171	152
Health	463	203	181	135	171	115	111	121	109	105
Parks and Recreation	3,791	2,528	1,577	1,791	1,790	1,710	1,600	1,476	1,074	1,167
Community Relations	333	629	557	525	486	466	339	299	212	158
Cultural & Civic Affairs(3)	197	0	0	0	0	0	0	0	0	0
Street Improvements	8,765	2,339	2,815	525	1,282	4,899	6,776	7,069	3,176	3,056
Debt Service	<u>2,643</u>	<u>3,507</u>	<u>2,156</u>	<u>1,940</u>	<u>1,786</u>	<u>1,728</u>	<u>1,562</u>	<u>1,041</u>	<u>1,009</u>	<u>960</u>
Total	<u>\$27,464</u>	<u>\$20,350</u>	<u>\$17,557</u>	<u>\$13,884</u>	<u>\$13,962</u>	<u>\$16,503</u>	<u>\$17,359</u>	<u>\$16,972</u>	<u>\$11,659</u>	<u>\$10,934</u>

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

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

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

CITY OF ST. PETERS, MISSOURI

Table 2

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

<u>SOURCE</u>	<u>1995</u>	<u>1994</u>	<u>1993</u>	<u>1992</u>	<u>1991</u>	<u>1990</u>	<u>1989</u>	<u>1988</u>	<u>1987</u>	<u>1986</u>
Taxes	\$17,918	\$17,316	\$16,057	\$14,760	\$13,969	\$13,095	\$11,936	\$10,951	\$9,473	\$8,108
Licenses and Permits	415	344	286	230	269	356	284	302	355	325
Interest	1,661	1,097	940	1,009	1,201	1,640	1,450	708	465	448
Intergovernmental	8,301	3,447	1,760	1,713	1,759	2,568	6,170	6,558	1,833	1,874
Fines and Forfeitures	528	370	323	264	206	120	149	196	179	126
Charges for Services	2,455	624	303	594	565	487	426	379	330	269
Special Assessments	0	0	0	0	0	0	0	78	0	0
Miscellaneous	<u>96</u>	<u>68</u>	<u>48</u>	<u>58</u>	<u>202</u>	<u>54</u>	<u>255</u>	<u>56</u>	<u>90</u>	<u>149</u>
Total	<u>\$31,374</u>	<u>\$23,266</u>	<u>\$19,717</u>	<u>\$18,628</u>	<u>\$18,171</u>	<u>\$18,320</u>	<u>\$20,670</u>	<u>\$19,228</u>	<u>\$12,725</u>	<u>\$11,299</u>

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

CITY OF ST. PETERS, MISSOURI

Table 3

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

SOURCE	1995	1994	1993	1992	1991	1990	1989	1988	1987	1986
Sales Tax	\$11,437	\$11,010	\$9,796	\$8,818	\$8,187	\$7,656	\$7,020	\$6,543	\$5,667	\$4,766
Property Tax	4,433	4,280	4,183	4,054	3,755	3,587	3,142	2,725	2,296	2,016
Utility Franchise Tax:										
Electric	1,362	1,281	1,334	1,234	1,332	1,166	1,116	1,044	914	772
Gas	349	434	392	288	309	300	289	269	227	253
Cablevision	108	99	95	80	87	71	62	54	47	43
Cigarette Tax	<u>229</u>	<u>212</u>	<u>257</u>	<u>286</u>	<u>299</u>	<u>315</u>	<u>307</u>	<u>316</u>	<u>322</u>	<u>258</u>
Total	<u>\$17,918</u>	<u>\$17,316</u>	<u>\$16,057</u>	<u>\$14,760</u>	<u>\$13,969</u>	<u>\$13,095</u>	<u>\$11,936</u>	<u>\$10,951</u>	<u>\$9,473</u>	<u>\$8,108</u>

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

CITY OF ST. PETERS, MISSOURI
PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN FISCAL YEARS
(amounts expressed in thousands)

Table 4

FISCAL YEAR	TOTAL TAX LEVY	CURRENT TAX COLLECTIONS	PERCENTAGE OF CURRENT TAXES COLLECTED	DELINQUENT TAX COLLECTIONS	TOTAL TAX COLLECTIONS	RATIO OF TOTAL TAX COLLECTIONS TO TOTAL TAX LEVY	OUTSTANDING DELINQUENT TAXES	RATIO OF OUTSTANDING DELINQUENT TAXES TO TOTAL TAX LEVY
1986	\$2,045	\$1,903	93.06%	\$8	\$1,911	93.45%	\$97	4.74%
1987	2,212	2,209	99.86%	23	2,232	100.90%	88	3.98%
1988	2,657	2,630	98.98%	21	2,651	99.77%	119	4.48%
1989	2,993	2,963	99.00%	24	2,987	99.80%	120	4.01%
1990	3,412	3,301	96.75%	45	3,346	98.07%	177	5.19%
1991	3,572	3,495	97.84%	92	3,587	100.42%	153	4.28%
1992	3,849	3,740	97.17%	73	3,813	99.06%	189	4.91%
1993	3,983	3,879	97.39%	79	3,958	99.37%	214	5.37%
1994	4,075	3,986	97.82%	88	4,074	99.98%	215	5.28%
1995	4,210	4,154	98.67%	123	4,277	101.59%	148	3.52%

CITY OF ST. PETERS, MISSOURI
ASSESSED AND ESTIMATED ACTUAL VALUE OF PROPERTY(1)
LAST TEN FISCAL YEARS

Table 5

Fiscal Year	Real Property		Personal Property		Total		Ratio of Total Assessed Value To Total Estimated Actual Value
	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value	
1986	\$178,907,544	\$784,684,009	\$25,617,410	\$76,929,159	\$204,524,954	\$861,613,168	23.74%
1987	202,220,851	882,185,277	30,574,680	91,815,856	232,795,531	974,001,133	23.90%
1988	243,819,986	1,063,777,893	35,836,880	107,618,258	279,656,866	1,171,396,151	23.87%
1989	271,590,777	1,180,260,306	50,239,460	150,869,249	321,830,237	1,331,129,555	24.18%
1990	308,531,564	1,345,569,624	58,377,520	175,307,868	366,909,084	1,520,877,492	24.12%
1991	321,342,553	1,403,703,558	62,778,230	188,523,213	384,120,783	1,592,226,771	24.12%
1992	342,033,321	1,503,608,635	71,812,839	215,654,171	413,846,160	1,719,262,806	24.07%
1993	348,223,214	1,535,402,238	75,428,778	226,512,847	423,651,992	1,761,915,085	24.04%
1994	352,730,222	1,551,788,814	83,134,540	249,653,273	435,864,762	1,801,442,087	24.20%
1995	363,083,536	1,616,332,696	91,218,250	273,928,679	454,301,786	1,890,261,375	24.03%

(1) Property is subclassified for purposes of assessment as follows:
 (i) commercial real property - 32% of true value, (ii) residential real property - 19% of true value, (iii) agricultural property - 12% of productivity value, and (iv) personal property - 33-1/3% of book value.

Source: Office of the St. Charles County Clerk.

CITY OF ST. PETERS, MISSOURI

Table 6

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

Fiscal Year	Fort Zumwalt			St. Charles			Francis Howell			St. Charles County Community College		
	Operating	Debt Service	Total	Operating	Debt Service	Total	Operating	Debt Service	Total	Operating	Debt Service	Total
1986	\$2.24	\$0.79	\$3.03	\$2.60	\$0.46	\$3.06	\$3.33	\$0.89	\$4.22	\$0.00	\$0.00	\$0.00
1987	2.20	0.79	2.99	3.01	0.46	3.47	3.25	0.89	4.14	0.10	0.00	0.10
1988	2.23	0.79	3.02	2.89	0.45	3.34	3.14	0.89	4.03	0.10	0.00	0.10
1989	2.98	0.79	3.77	2.92	0.45	3.37	3.19	0.89	4.08	0.10	0.00	0.10
1990	3.00	0.79	3.79	3.33	0.46	3.79	3.24	0.89	4.13	0.10	0.15	0.25
1991	2.98	0.79	3.77	3.32	0.46	3.78	3.69	0.89	4.58	0.10	0.15	0.25
1992	3.02	0.79	3.81	3.31	0.40	3.71	3.71	0.89	4.60	0.10	0.15	0.25
1993	3.30	0.79	4.09	3.35	0.40	3.75	3.73	0.89	4.62	0.10	0.15	0.25
1994	3.26	0.83	4.09	3.45	0.40	3.85	3.73	0.89	4.62	0.11	0.14	0.25
1995	3.23	0.86	4.09	3.45	0.40	3.85	3.75	0.89	4.64	0.13	0.12	0.25

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

Source: Tax rates provided by respective school district.

CITY OF ST. PETERS, MISSOURI

Table 6, Cont.

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

Fiscal Year	City of St. Peters			St. Charles County			School District(1)	Others(2)	Total
	Operating	Debt Service	Total	Operating	Debt Service	Total			
1986	\$0.41	\$0.54	\$0.95	\$0.35	\$0.00	\$0.35	\$4.22	\$0.46	\$5.98
1987	0.56	0.39	0.95	0.35	0.00	0.35	4.24	0.54	6.08
1988	0.55	0.40	0.95	0.34	0.00	0.34	4.13	0.74	6.16
1989	0.55	0.38	0.93	0.28	0.06	0.34	4.18	0.74	6.19
1990	0.48	0.45	0.93	0.33	0.04	0.37	4.38	0.93	6.61
1991	0.48	0.45	0.93	0.31	0.04	0.35	4.83	0.93	7.04
1992	0.48	0.45	0.93	0.32	0.04	0.36	4.85	0.88	7.02
1993	0.48	0.45	0.93	0.33	0.04	0.37	4.87	0.92	7.09
1994	0.28	0.65	0.93	0.34	0.04	0.38	4.87	0.95	7.13
1995	0.68	0.25	0.93	0.31	0.04	0.35	4.89	1.20	7.37

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

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

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

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

CITY OF ST. PETERS, MISSOURI

Table 7

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

Fiscal Year	Population(1)	Assessed Value	Gross Bonded Debt	Less Debt Service Fund	Net Bonded Debt	Ratio of Net Bonded Debt to Assessed Value	Net Bonded Debt per Capita
1986	27,000	\$204,524,954	\$8,545,000	\$1,228,623	\$7,316,377	3.58%	\$271
1987	33,900	232,795,531	8,158,000	1,253,810	6,904,190	2.97%	204
1988	35,700	279,656,866	11,223,000	1,449,543	9,773,457	3.49%	274
1989	38,200	321,830,237	15,180,000	1,237,818	13,942,182	4.33%	365
1990	42,747	366,909,084	14,555,000	1,184,772	13,370,228	3.64%	313
1991	44,000	384,120,783	13,830,000	1,242,494	12,587,506	3.28%	286
1992	45,000	413,846,160	12,905,000	1,233,545	11,671,455	2.82%	259
1993	46,300	423,651,992	27,705,000	1,068,579	26,636,421	6.29%	575
1994	49,250	435,864,762	26,355,000	464,642	25,890,358	5.94%	526
1995	50,500	454,301,786	25,400,000	827,698	24,572,302	5.41%	487

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

CITY OF ST. PETERS, MISSOURI

Table 8

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

Fiscal Year	Principal	Interest	Total Debt Service	Total General Governmental Expenditures	Ratio of Debt Service to General Governmental Expenditures
1986	\$309	\$651	\$960	\$10,934	8.8%
1987	387	622	1,009	11,659	8.7%
1988	435	606	1,041	16,972	6.1%
1989	543	1,019	1,562	17,359	9.0%
1990	625	1,103	1,728	16,503	10.5%
1991	725	1,061	1,786	13,962	12.8%
1992	925	1,015	1,940	13,884	14.0%
1993	1,200	956	2,156	17,557	12.3%
1994	1,350	2,157	3,507	20,350	17.2%
1995	955	1,688	2,643	27,464	9.6%

CITY OF ST. PETERS, MISSOURI
COMPUTATION OF DIRECT AND OVERLAPPING BONDED DEBT
GENERAL OBLIGATION BONDS
SEPTEMBER 30, 1995

Table 9

<u>Jurisdiction</u>	<u>Net General Obligation Bonded Debt Outstanding(1)</u>	<u>Percentage Applicable to St. Peters(2)</u>	<u>Amount Applicable to St. Peters</u>
Direct:			
City of St. Peters	\$25,400,000	100.00%	\$25,400,000
Overlapping:			
St. Charles County	3,855,000	20.41%	786,805
St. Charles County Community College	27,045,000	20.56%	5,560,452
St. Charles School District	25,765,000	7.57%	1,950,411
Fort Zumwalt School District R-II	54,550,000	39.47%	21,530,885
Francis Howell School District	<u>69,330,000</u>	23.34%	<u>16,181,622</u>
	<u>\$205,945,000</u>		<u>\$71,410,175</u>

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

CITY OF ST. PETERS, MISSOURI

Table 10

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

Fiscal Year	Gross Revenues	Operating Expenses(1)	Net Revenue Available For Debt Service	Debt Service Requirements			Coverage
				Principal	Interest	Total	
1986	\$2,719	\$1,314	\$1,405	\$0	\$761	\$761	1.846
1987	3,132	1,499	1,633	0	1,133	1,133	1.441
1988	3,614	1,830	1,784	0	1,133	1,133	1.575
1989	3,874	1,793	2,081	90	1,215	1,305	1.595
1990	3,970	1,912	2,058	245	1,230	1,475	1.395
1991	4,198	2,220	1,978	265	1,208	1,473	1.343
1992	4,267	2,388	1,879	335	603	938	2.003
1993	4,010	2,323	1,687	640	774	1,414	1.193
1994	4,487	2,601	1,886	605	844	1,449	1.302
1995	4,903	2,774	2,129	675	815	1,490	1.429

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

CITY OF ST. PETERS, MISSOURI
PRINCIPAL TAXPAYERS
 SEPTEMBER 30, 1995

Table 11

Taxpayer	Type of Business	1994 Assessed Value	Percentage of Total Assessed Valuation(1)
May Development Co. of Oregon	Mid Rivers Mall	\$11,238,462	2.47%
Reckitt & Coleman, Inc.	Chemicals	10,362,680	2.28%
Central Area Data Processing	Data Processing Services	2,609,700	0.57%
Sears, Roebuck and Company	Department Store	2,548,910	0.56%
Continental Sprayers	Injection Molded Parts	2,173,450	0.48%
Woodbridge Corporation	Automobile Seat Foam Mnfg.	2,162,210	0.48%
May Center, Inc.	Famous Barr	2,134,800	0.47%
May Department Store	Department Store	2,077,820	0.46%
Robert Kaplan	Retail Home Improvement Store	2,006,830	0.44%
Construction Developers	Department Store	1,971,780	0.43%

(1) Based on 1994 assessed valuation equal to \$454,301,786.

Source: Office of the St. Charles County Assessor.

**CITY OF ST. PETERS, MISSOURI
DEMOGRAPHIC STATISTICS
LAST TEN FISCAL YEARS**

Table 12

<u>Year</u>	<u>Population(1)</u>	<u>Per Capita Income(2)</u>	<u>Unemployment Rate(3)</u>
1986	27,000		4.40%
1987	33,900	\$13,332	4.70%
1988	35,700		4.20%
1989	38,200		3.80%
1990	42,747	15,468	3.40%
1991	44,000		5.20%
1992	45,000		4.10%
1993	46,300		5.00%
1994	49,250		3.30%
1995	50,500		na

School Enrollment Last Ten Years(4)

<u>Year</u>	<u>Fort Zumwalt</u>	<u>St. Charles</u>	<u>Francis Howell</u>
1986	8,295	6,092	11,448
1987	8,700	6,108	12,152
1988	9,100	6,258	12,525
1989	9,482	6,230	12,829
1990	10,000	6,180	13,341
1991	10,500	6,240	13,760
1992	11,165	6,380	14,645
1993	11,850	6,395	15,432
1994	12,000	6,393	15,491
1995	11,449	6,380	16,413

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

CITY OF ST. PETERS, MISSOURI
PROPERTY VALUE AND CONSTRUCTION
LAST TEN FISCAL YEARS

Table 13

Year	Property Value				Commercial Construction(1)		Residential Construction(2)	
	Residential	Commercial	Agricultural	Total	Number Of Units	Value	Number Of Units	Value
1986	\$552,380,684	\$230,394,075	\$1,909,250	\$784,684,009	46	\$31,309,189	676	\$45,492,173
1987	612,789,263	267,316,847	2,079,167	882,185,277	41	33,701,684	567	39,517,506
1988	740,435,947	321,680,613	1,661,333	1,063,777,893	40	18,341,712	573	42,806,878
1989	813,236,315	365,164,991	1,859,000	1,180,260,306	37	36,266,777	450	33,607,096
1990	935,974,736	407,724,888	1,870,000	1,345,569,624	42	40,871,985	479	33,229,306
1991	980,316,684	421,379,791	2,007,083	1,403,703,558	24	15,679,214	498	41,493,135
1992	1,066,802,632	434,620,503	2,185,500	1,503,608,635	13	5,909,415	405	32,040,733
1993	1,097,436,684	435,771,888	2,193,667	1,535,402,238	15	4,144,079	565	48,978,445
1994	1,098,131,526	448,231,788	5,425,500	1,551,788,814	51	27,116,434	421	42,359,327
1995 (3)	1,178,647,052	433,091,594	4,594,050	1,616,332,696	29	28,914,889	381	41,791,488

- (1) Excludes permits issued for miscellaneous purposes and tenant finishes.
- (2) Excludes permits issued for miscellaneous purposes.
- (3) The decline in commercial property assessment and increase in residential assessment is attributable to a legislative change which reclassified apartments from commercial to residential.

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

CITY OF ST. PETERS, MISSOURI
MISCELLANEOUS STATISTICS
SEPTEMBER 30, 1995

Table 14

Date of Incorporation	1910
Form of Government	City Administrator
Number of employees (excluding police officers):	
Full-time	187
Part-time and seasonal	199
Area in square miles	19.8
City of St. Peters facilities and services:	
Miles of streets	213
Number of street lights	1,856
Culture and recreation:	
Community centers:	
City Hall	1
Cultural Arts Center	1
Sports Center(gymnasium)	1
Senior Citizen Center	1
REC-PLEX(2 pools; ice rink; gymnasium; fitness facilities)	1
Parks	15
Park acreage	500
Golf Courses	1
Outdoor swimming pools	3
Tennis Courts	7
Miles of hiking/biking trails	8
Police Protection:	
Number of stations	1
Number of police officers	59
Average number of physical arrests per month	184
Average number of calls for service per month	2,480
Sewerage System:	
Miles of sanitary sewers	177
Number of treatment plants	1
Number of service connections	16,609
Daily average treatment in gallons	5,500,000
Daily capacity of treatment plant in gallons	6,900,000
Miles of storm sewers	124
Water System:	
Miles of water mains	190
Number of service connections	14,407
Number of fire hydrants	1,805
Daily average consumption in gallons	4,000,000
Maximum daily capacity in gallons:	
Water treatment plant	6,000,000
City of St. Louis system(per contract)	9,858,000

CITY OF ST. PETERS, MISSOURI
MISCELLANEOUS STATISTICS
SEPTEMBER 30, 1995

Table 14, Cont.

Facilities and services not included in the reporting entity:

Fire Protection(1):	
Number of stations	4
Number of employees:	
Full-time	46
Volunteers	14
Average number of calls per month	127
Average number of inspections conducted per month	175
Education:	
Number of elementary schools(2)	5
Number of elementary school instructors(2)	162
Number of secondary schools(2)	4
Number of secondary school instructors(2)	288
Number of community colleges(3)	1
Number of universities(satellite campus)	1
Hospitals:	
Number of hospitals	1
Number of patient beds	130

Largest Employers:

Number of employees:	
MEMC (4)	1,970
Fort Zumwalt School District R-II	613
Whittaker Construction	410
Continental Sprayers	360
Barnes St. Peters Hospital	299
Francis Howell School District R-III	296
Wainwright Industries	191
Woodbridge Corporation	177
Central Area Data Processing	160
Reckitt & Coleman (Airwick Industries)	165
Didion & Sons Foundry Company	139

- (1) Three districts provide fire protection to the City. These statistics are for for St. Peters Fire District as it covers the majority of the City.
- (2) The City is served by three public school districts. These numbers reflect private schools and schools in the public districts that are within the City limits.
- (3) The community college campus is less than one mile from the City limits.
- (4) Located adjacent to corporate limits of St. Peters.