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## Comprehensive Annual Financial Report, 1996

City of St. Peters

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

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*Comprehensive Annual Financial Report  
Fiscal year ended September 30, 1996*



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

***COMPREHENSIVE ANNUAL FINANCIAL REPORT***

***FISCAL YEAR ENDED SEPTEMBER 30, 1996***

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*Report issued by the Office of the  
Finance Department*

*Timothy M. Wilkinson, CPA  
Director of Finance*

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# Part I - Introductory Section

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January 10, 1997

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, 1996 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 approximately 1,200 business establishments, of which approximately 30 are involved in manufacturing. In addition, there are approximately 600 home-based businesses operating in St. Peters. According to a survey of 20,000 cities published in the November, 1993 issue of Home Office Computing magazine, St. Peters was ranked in the top 10 best cities in America for running a home-based business.

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

surrounding the City. The largest shopping center in St. Peters, Mid Rivers Mall (the "Mall"), is also the largest shopping center in St. Charles County. The Mall opened in 1987. Four major department stores anchor the Mall which has approximately 140 shops including a food court, restaurants, and a multi-screen theater. The Mall contains more than 900,000 square feet. The fourth anchor, J. C. Penney, opened on November 1, 1996. In addition, the Mall retail space for specialty stores expanded by approximately 56,000 square feet at that same time.

During fiscal year 1996, residential and commercial building permits were issued with estimated construction values of \$38,310,621 and \$37,487,781, respectively. Residential construction continues to be active, with 340 building permits issued during the year. Significant new retail commercial construction during the fiscal year included a 77,900 sq. ft. Dierberg's grocery store, a 117,000 sq. ft. Target store on the same site, a 125,000 sq. ft. J. C. Penney store (previously discussed), and a 127,300 sq. ft. Wal-Mart store. In addition, Hoffmann Tool completed construction of a 45,000 sq. ft. manufacturing facility, Alvey Industries completed construction of an 83,000 sq. ft. materials handling equipment manufacturing facility, Boone Center Sheltered Workshop completed construction of a 60,000 sq. ft. facility, and Reckitt & Coleman expanded its manufacturing facility by approximately 49,000 square feet.

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. 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 addition, WIN offers special connections that allow users to view graphics on the Internet and download information and mail files directly to their computer. A fee is charged for these special services. WIN has approximately 10,000 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.

Also during the year, the City enhanced its electronic infrastructure. Fiber optic connections were made to the Police Station and the Cultural Arts Center. In addition, agreements were entered into with two separate companies providing for free access to a state-wide fiber optic network connecting government and educational institutions throughout Missouri.

There were several improvements made to the internal data processing system during the year. The Police Department was added to the automated time and attendance system that is linked to the payroll system. Pentium PC's were added in several departments to accommodate their automation needs. Tape drive storage was increased to enable backup of up to 32 GB's of data. Finally, firewall equipment and software was installed for network security in order to allow Internet access from within the City's data processing network.

#### 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.

Fiscal Year 1996 was a year of major construction in the water and sanitary sewer operation. City crews constructed approximately 35,000 lineal feet of water main. This

construction was necessary to allow the City to serve its expanding service area. In addition, 21,000 lineal feet of fiber optic conduit was installed in conjunction with this water line installation and new road construction to accommodate future expansion of the City's fiber optic communication system.

During the year, 1,000 water meters were replaced under a plan to convert to an automated meter reading system. The system provides for meters to be read via a touch pad installed near the house. This remote read is digital rather than pulse to ensure greater accuracy. The system includes hand-held computer reading units and route manager software. The system can be modified in the future to deliver readings through cable or phone lines. The remaining meters in the City will be replaced over a 5 to 7 year period.

### Solid Waste Management

Fiscal year 1996 was the fifth 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.

In addition, the City operates a 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.

During the year, construction began on a mixed municipal waste Central Materials Processing Facility (CMPF) and transfer station. City collected residential trash will be delivered to the CMPF for separation of material that can be either recycled or composted. The residual trash is then 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. Total cost to construct and equip the facility is estimated to be approximately \$5,600,000. The plant should enable the City to increase its recycling rate from 20% to 40% on residential trash. When the plant is completed, the recycling center will be converted to receive exclusively difficult to recycle items.

## Public Works

During fiscal year 1996, the City continued its program to repair and maintain existing roadways within the City limits. Asphalt overlay was applied to 6.5 miles of streets. In addition, the City replaced 7,100 square yards of concrete streets and applied crack sealing material to 22 miles of streets.

Fiscal Year 1996 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 was completed in November, 1996. The total cost of the project was 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 completed during the year include the Willott Road extension and the widening of Jungermann Road from 2 to 5 lanes between McClay Road and Highway 94. Projects started during the year include the widening of Mid Rivers Mall Drive, Iffrig Road, and Mexico Road, and the reconstruction of Jungs Station Road from Highway 94 to the City limits.

## Municipal Safety

During Fiscal Year 1996, the Police Department continued the highly successful 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. During the year, the number of active neighborhood watch groups also continued to grow.

Also during the year, police dispatch was relocated to a more modern communication environment. New radio equipment and consoles had been purchased the previous year in anticipation of the relocation. Near the end of the fiscal year, the City was awarded a grant to hire four additional police officers. This federal grant partially funds expenses related to these officers over a 3-year period. Two officers were hired in fiscal year 1995 under the same program.

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 1996 was the second 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. When the facility initially opened, the City was in the national spotlight, as the aquatic events of the 1994 U.S. Olympic Festival and the Alamo World Diving trials were held at the REC-PLEX in July and August of 1994. Thousands of sports fans flocked to the REC-PLEX to see America's top athletes in action. Since that time, the focus of activity has been on the everyday recreation enjoyment of area residents. In excess of 1,250,000 people visited the REC-PLEX 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.

The most significant project in Fiscal Year 1996 was the start of construction of Woodlands Park. This park encompasses approximately 105 acres, and when completed, will include 5 softball/baseball fields, 6 soccer fields, and 2 pavilion/concession stands. This project is expected to be completed by the Spring of 1998. During the year, the City continued to expand its City-wide trail system. This system will eventually connect every park in the City.

## 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,

1996, 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 1995</u>	<u>Percent of Increase (Decrease)</u>
Taxes	\$18,790	64.42%	\$ 872	4.87%
Licenses and Permits	402	1.38	<13>	<3.13>
Interest	1,647	5.65	<14>	<.84>
Intergovernmental	4,801	16.46	<3,500>	<42.16>
Fines and Forfeitures	541	1.85	13	2.46
Charges For Services	2,610	8.95	155	6.31
Miscellaneous	377	1.29	281	292.71
<b>Total</b>	<b>\$29,168</b>	<b>100.00%</b>	<b>\$&lt;2,206&gt;</b>	

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 approximately \$312,000 and \$318,000, respectively. Franchise taxes increased by approximately \$225,000. The overall percentage increase in tax revenue corresponds closely to the City's growth in population.

Interest revenue in fiscal year 1996 was down slightly from fiscal year 1995. During fiscal year 1996, investments earned returns of approximately 5.15%. During fiscal year 1995, returns ranged from a low of 4.27% to a high of 5.83%. Intergovernmental revenues in fiscal year 1996 were \$4.8 million, as compared to \$8.3 million in 1995. The decline is primarily attributed to a decrease in grant revenue related to major road construction projects. Federal, state, and county grant revenues related to major road projects amounted to \$6.1 million in fiscal year 1995, as compared to \$2.4 million in the current fiscal year.

Charges for services increased as a result of user fee revenue generated at the REC-PLEX. REC-PLEX user fees amounted to nearly \$2,339,000 for the fiscal year. REC-PLEX revenue was approximately \$2,196,000 during fiscal year 1995.

Miscellaneous revenue increased by approximately \$281,000 in fiscal year 1996. This is attributable to developer contributions to road projects of approximately \$214,000, and a contribution of approximately \$100,000 to the REC-PLEX from the City of St. Peters Natatorium Foundation.

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, 1996, 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 1995</u>	<u>Percent of Increase (Decrease)</u>
General Government	\$ 848	3.08%	\$ 188	28.48%
Administration	3,643	13.25	1,026	39.21
Police	4,073	14.82	220	5.71
Municipal Court	135	.49	<1>	<.74>
Public Works	2,570	9.35	180	7.53
Engineering	1,370	4.98	260	23.42
Maintenance	658	2.40	152	30.04
Health	309	1.12	<154>	<33.26>
Parks and Recreation	4,707	17.12	916	24.16
Community Relations	374	1.36	41	12.31
Cultural/Civic Affairs	204	.74	7	3.55
Street Improvements	6,176	22.47	<2,589>	<29.54>
Debt Service	<u>2,426</u>	<u>8.82</u>	<u>&lt;217&gt;</u>	<u>&lt;8.21&gt;</u>
Total	<u>\$27,493</u>	<u>100.00%</u>	<u>\$ 29</u>	

The increase in general government expenditures is primarily attributable to the cost of processing compost at the City's composting facility. A private contractor had been operating the facility and failed to keep up with the volume of yard waste accepted at the facility. The City hired a contractor, at a cost of approximately \$200,000, to process the stockpile of yard waste at the site. Going forward, the City plans to operate the facility at a lower volume, accepting City residents' yard waste only.

During fiscal year 1996, the City adjusted its compensation plan pursuant to recommendations from a consultant hired to assess the City's compensation levels compared to the market. As a result, pay increases for the year were larger than normal, and overall salary expenses increased by approximately 10% over 1995. In administration, salaries increased by approximately \$320,000 in 1996. This was partially the result of the compensation plan adjustment and partially due to increases in staffing over the past 2 years. The increase in administration expenses was also caused by significant capital purchases during the year. Approximately \$285,000 was spent on data processing related items for the geographic informations system project, fiber optic connection of City facilities, and other hardware and software to support basic functions. In addition, approximately \$230,000 was spent to equip a facility for a pilot project for telecommuters.

A portion of this cost was funded by a federal grant. The purpose of the project is to encourage private companies to experiment with the concept of allowing workers to do their work away from their central offices and closer to home (and eventually from their homes).

In the Police Department, salaries and fringes increased by approximately \$358,000 as a result of the compensation plan adjustment and the addition of 2 full-time and 1 part-time employees. The increased costs were partially offset by a decrease in capital purchases in 1996. Capital expenditures amounted to \$75,000 as compared to approximately \$211,000 in fiscal year 1995.

Public works expenditures increased by approximately \$180,000 in fiscal year 1996. Salaries actually decreased approximately \$30,000 as a result of transferring 2 employees, that work on traffic signalization, to the engineering department. This decrease was offset by an increase of approximately \$210,000 in expenditures related to the City's street overlay program. The increase in engineering expenditures is primarily related to increased salary expenditures caused by the compensation plan adjustment and increases in staffing.

Maintenance expenditures increased by approximately \$152,000 in 1996. Salary expenses increased by approximately \$70,000 in 1996 because of pay increases and the addition of 1 mechanic. Capital expenditures were approximately \$76,000 as compared to \$8,000 in fiscal year 1995. A new ventilation system was installed at the City garage, and a new service vehicle was purchased. Health expenditures declined in 1996. In 1995, approximately \$218,000 was spent on the purchase of land for an animal shelter facility to be built in the near future.

Expenditures for parks and recreation increased by approximately \$916,000 over fiscal year 1995. Salaries increased by \$220,000 because of pay increases and staffing additions in the park ranger and park maintenance areas. In addition, REC-PLEX operating expenses increased by approximately \$210,000 in 1996 to keep up with continued strong demand for use of the facility. The strong demand for use of exercise equipment resulted in the expenditure of approximately \$150,000 to expand this area. Also during the year, land was purchased adjacent to Laurel Park to expand the park. The cost of the land was approximately \$140,000.

Significant new road construction continued in fiscal year 1996. Approximately \$6,176,000 was spent on new construction in fiscal year 1996. Major projects include the widening of Jungs Station Road and the extension of Spencer Road to the north, to tie in with the new State Highway 370. During 1995, final debt service

payments were made on general obligation bonds issued during 1980. As a result, overall debt service requirements for general obligation bond debt service declined from 1995 levels.

### Fund Balance

On a budget basis, the fund balances of the general, special revenue, and debt service funds remained strong in fiscal year 1996. These fund balances are necessary for implementation of the long-range plan of the City. For instance, in the special revenue Transportation Trust Fund, several major road construction projects are planned for the next several fiscal years. In the General Fund, these accumulated funds will aid in meeting community needs in areas such as solid waste management, and provide funding for infrastructure improvements in the TIF District. Sound financial planning has allowed the City to keep pace with community needs while maintaining a strong financial position. At the same time, the City has lowered its property tax rate by 7% from 1984 rates.

### Enterprise Operations

The City's enterprise operations are comprised of three separate and distinct funds: the combined Waterworks/Sanitary Sewer Fund; the Solid Waste Fund; the City of St. Peters Public Improvement Corporation (the PIC); and the Central Materials Processing Facility (CMPF). The PIC was established in 1990 to finance capital projects of the City. The equipment and building that are used in the solid waste collection operation were financed with a \$2,055,000 PIC bond issue. This equipment is leased to the City on an annual appropriations basis. The City is obligated for lease payments to the extent that such payments are budgeted in a given budget year. Holders of the PIC bonds have a security interest in the equipment and real property financed by these bonds. As discussed previously, the CMPF is under construction and not yet operational.

The City-provided residential trash collection operation operated at a modest profit in fiscal year 1996. Budget basis operating revenues for the solid waste collection operation amounted to \$1,732,495. This increase is primarily attributable to the growth in number of customers during 1996. The cost of collection, exclusive of depreciation, amounted to \$1,481,655. This represents a decrease of approximately \$72,500 from the previous year. During 1996, the lease payment for solid waste equipment leased from the PIC decreased approximately \$263,000 from 1995. The bond issue related to this equipment was structured to pay off the principal attributable to the collection vehicles over a 5-year period and the balance over a 10-year period. Fiscal year 1996 was the 6th year of operations, and the truck portion of the bond principal has been retired. This decrease was partially offset by increases in salary

expenses of \$30,000 and repair and maintenance expenses of \$2,000, and equipment purchases totalling approximately \$112,000. Recycling revenues and operating expenses amounted to \$37,814 and \$156,479, respectively. The \$118,665 shortfall was covered by an operating transfer from the General Fund.

The waterworks/sanitary sewer operation maintained its sound financial condition in fiscal year 1996. On a budget basis, revenues exceeded operating expenses (exclusive of capital expenditures) and debt service by \$723,686. Operating revenues and expenses increased by a modest 4.9% and 5.8%, respectively.

#### Debt Administration

At September 30, 1996, the City had a number of debt issues outstanding. These issues included \$24,600,000 of general obligation (G.O.) bonds, \$11,865,000 of water/sewer revenue bonds, and \$530,000 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, 1996, the City was well within this limit with a legal debt margin of \$25,395,425. 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 \$46,895,425 at September 30, 1996.

During fiscal year 1991, the PIC issued \$2,055,000 of leasehold revenue bonds. The bonds outstanding at September 30, 1996, total \$530,000. 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.

#### 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 1996 evaluation score was 92%.

### 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, 1995. 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 fifth 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", written in a cursive style.

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

**CITY OF ST. PETERS  
MISSOURI**

**MAYOR  
THOMAS W. BROWN**

**ALDERMEN**

Ward I  
**BETTY WOELFEL  
JOYCE TOWNSEND**

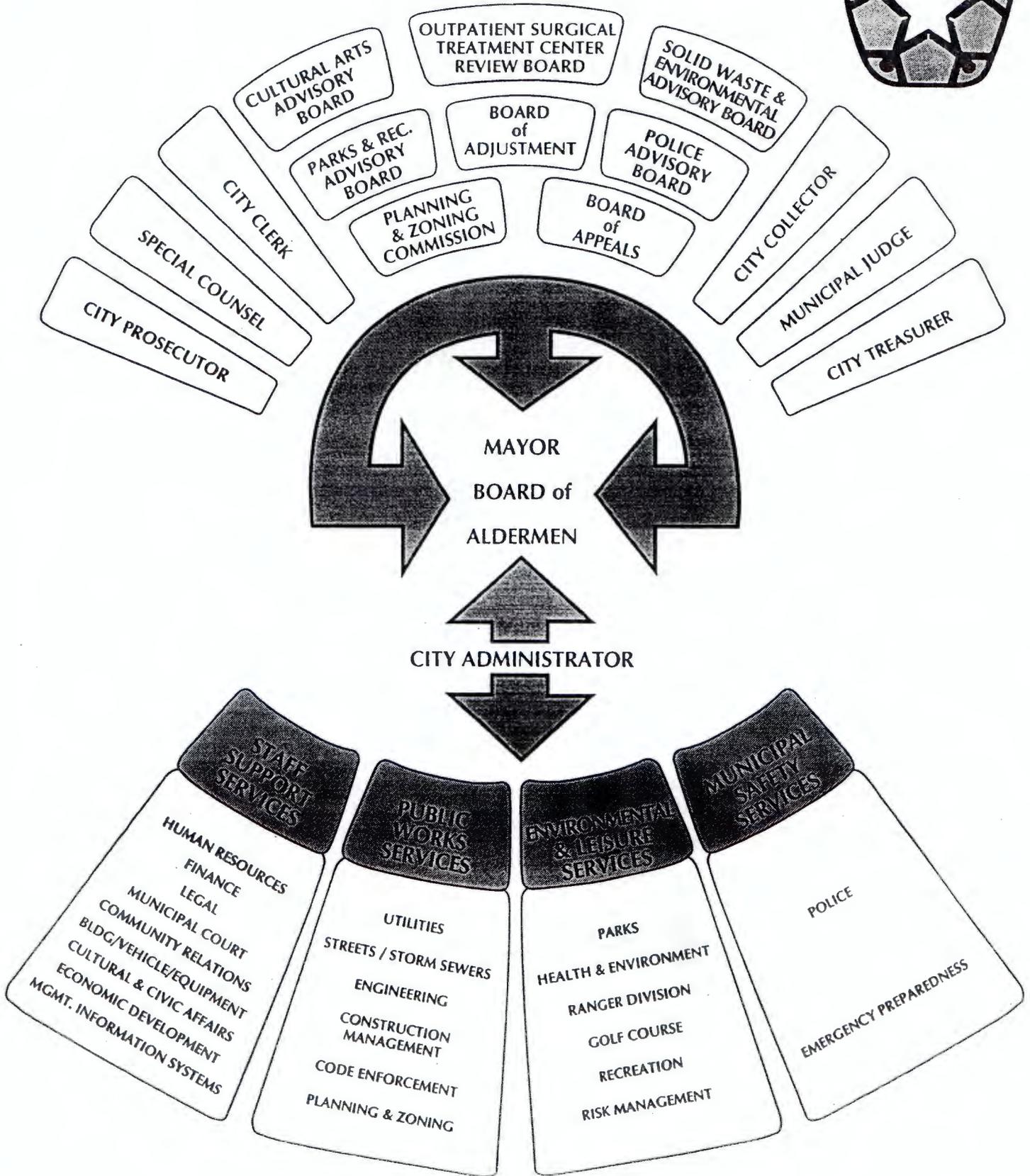
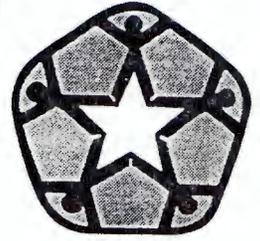
Ward II  
**JERRY HOLLINGSWORTH  
JUDY BATEMAN**

Ward III  
**LEN PAGANO  
JACK HUNT**

Ward IV  
**DONALD AYLES  
LEWIS 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

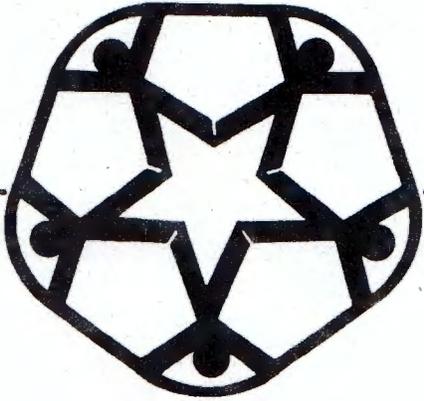
For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended  
September 30, 1995

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.



*Arthur R. Lynch*  
President

*Jeffrey L. Essler*  
Executive Director



## **Part II - Financial Section**

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# RBG&CO.

## Independent Auditors' Report

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

We have audited the general purpose financial statements of the City of St. Peters, Missouri as of and for the year ended September 30, 1996, as listed in the table of contents. These general purpose financial statements are the responsibility of the City's management. Our responsibility is to express an opinion on these general purpose financial statements based on our audit.

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

In our opinion, the general purpose financial statements referred to above present fairly, in all material respects, the financial position of the City of St. Peters, Missouri at September 30, 1996, and the results of operations and cash flows of its proprietary fund type for the year then ended, in conformity with generally accepted accounting principles.

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

In accordance with *Government Auditing Standards*, we have also issued a report dated December 5, 1996 on our consideration of the City of St. Peter's internal control structure and a report dated December 5, 1996 on its compliance with laws and regulations.

*Rubin, Brown, Gornstein & Co. LLP*

December 5, 1996



**General Purpose  
Financial Statements**

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# CITY OF ST. PETERS, MISSOURI

## COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUPS September 30, 1996

	Governmental Fund Types				Proprietary Fund Type Enterprise	Fiduciary Fund Types	Account Groups		Totals	
	General	Special Revenue	Debt Service	Capital Projects		Trust And Agency	General	General	(Memorandum Only)	
							Fixed Assets	Long-Term Debt	1996	1995
<b>Assets And Other Debits</b>										
Cash and cash equivalents:										
Held by trustees	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 3,572,605	\$ —	\$ —	\$ 3,572,605	\$ 3,081,223
Unrestricted	9,370,359	19,665,135	899,852	3,731,896	3,817,548	—	—	—	37,484,790	35,064,564
Restricted	—	—	—	—	3,306,937	—	—	—	3,306,937	3,229,938
Investments:										
Restricted	—	—	—	—	1,377,238	—	—	—	1,377,238	1,378,903
Receivables, net of allowances where applicable:										
Taxes	1,214,596	324,722	55,897	—	—	—	—	—	1,595,215	2,434,781
Intergovernmental	111,553	1,662,749	—	—	316,077	—	—	—	2,090,379	2,296,914
Services	—	—	—	—	1,155,073	—	—	—	1,155,073	1,079,566
Accrued interest	51,979	127,370	—	18,667	83,473	13,859	—	—	295,348	278,295
Miscellaneous	99,917	262,854	—	—	45,413	—	—	—	408,184	179,718
Due from other funds	—	—	—	—	—	—	—	—	—	134,685
Investment in joint venture	—	—	—	—	2,701,920	—	—	—	2,701,920	2,746,174
Inventory/prepays	141,454	117,237	—	—	260	—	—	—	258,951	207,312
Property, plant and equipment, net of accumulated depreciation	—	—	—	—	35,718,495	—	47,108,315	—	82,826,810	79,031,577
Amount available for retirement of general obligation bonds	—	—	—	—	—	—	—	898,658	898,658	827,698
Amount to be provided for retirement of general obligation bonds	—	—	—	—	—	—	—	23,701,342	23,701,342	24,572,302
<b>Total Assets And Other Debits</b>										
	<b>\$ 10,989,858</b>	<b>\$ 22,160,067</b>	<b>\$ 955,749</b>	<b>\$ 3,750,563</b>	<b>\$ 48,522,434</b>	<b>\$ 3,586,464</b>	<b>\$ 47,108,315</b>	<b>\$ 24,600,000</b>	<b>\$ 161,673,450</b>	<b>\$ 156,543,650</b>

	Governmental Fund Types				Proprietary Fund Type Enterprise	Fiduciary	Account Groups		Totals	
	General	Special Revenue	Debt Service	Capital Projects		Trust And Agency	General	General	(Memorandum Only)	
							Fixed Assets	Long-Term Debt	1996	1995
<b>Liabilities, Fund Equity And Other Credits</b>										
<b>Liabilities</b>										
Accounts payable	\$ 614,936	\$ 977,531	\$ 1,162	\$ 255,404	\$ 952,908	\$ —	\$ —	\$ —	\$ 2,801,941	\$ 1,875,113
Accrued payroll	245,321	32,878	—	534	58,569	—	—	—	337,302	259,884
Accrued vacation	388,162	33,715	—	—	79,820	—	—	—	501,697	450,901
Accrued interest payable	—	—	—	—	319,235	—	—	—	319,235	335,071
Deposits held for others/guarantee bonds	—	96,966	—	—	67,350	—	—	—	164,316	143,861
Due to other funds	—	—	—	—	—	—	—	—	—	134,685
Deferred revenue	1,820,983	2,574,089	55,929	—	—	—	—	—	4,451,001	4,040,257
Revenue bonds payable	—	—	—	—	12,195,085	—	—	—	12,195,085	12,973,174
General obligation bonds payable	—	—	—	—	—	—	—	24,600,000	24,600,000	25,400,000
Deferred compensation benefits payable	—	—	—	—	—	1,279,971	—	—	1,279,971	975,798
Other liabilities	345,242	358	—	—	33,231	—	—	—	378,831	250,481
<b>Total Liabilities</b>	<b>3,414,644</b>	<b>3,715,537</b>	<b>57,091</b>	<b>255,938</b>	<b>13,706,198</b>	<b>1,279,971</b>	<b>—</b>	<b>24,600,000</b>	<b>47,029,379</b>	<b>46,839,225</b>
<b>Fund Equity And Other Credits</b>										
Investment in general fixed assets	—	—	—	—	—	—	47,108,315	—	47,108,315	44,172,813
Contributed capital	—	—	—	—	21,152,150	—	—	—	21,152,150	18,061,588
Retained earnings:										
Reserved for revenue bond requirements	—	—	—	—	4,464,621	—	—	—	4,464,621	4,608,841
Unreserved	—	—	—	—	9,199,465	—	—	—	9,199,465	8,002,354
Fund balances:										
Reserved for:										
Encumbrances	885,777	2,913,932	—	—	—	—	—	—	3,799,709	3,518,109
Capital improvements	—	150,648	—	—	—	—	—	—	150,648	—
Stormwater management	201,608	—	—	—	—	—	—	—	201,608	199,248
Inventory/prepays	141,454	117,237	—	—	—	—	—	—	258,691	207,241
Spencer Creek land sales	51,750	—	—	—	—	—	—	—	51,750	50,750
Tax increment financing loan	—	—	—	—	—	—	—	—	—	2,520,000
Central Materials Processing Facility Loan	—	—	—	—	—	—	—	—	—	2,500,000
Other projects	229,364	29,100	—	—	—	—	—	—	258,464	154,676
Natatorium Foundation	—	—	—	—	—	2,306,493	—	—	2,306,493	2,119,360
Unreserved - undesignated	6,065,261	15,233,613	898,658	3,494,625	—	—	—	—	25,692,157	23,589,445
<b>Total Fund Equity And Other Credits</b>	<b>7,575,214</b>	<b>18,444,530</b>	<b>898,658</b>	<b>3,494,625</b>	<b>34,816,236</b>	<b>2,306,493</b>	<b>47,108,315</b>	<b>—</b>	<b>114,644,071</b>	<b>109,704,425</b>
<b>Total Liabilities, Fund Equity And Other Credits</b>	<b>\$ 10,989,858</b>	<b>\$ 22,160,067</b>	<b>\$ 955,749</b>	<b>\$ 3,750,563</b>	<b>\$ 48,522,434</b>	<b>\$ 3,586,464</b>	<b>\$ 47,108,315</b>	<b>\$ 24,600,000</b>	<b>\$ 161,673,450</b>	<b>\$ 156,543,650</b>

# 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, 1996

	Governmental Fund Types				Fiduciary Fund Type Expendable Trust	Totals (Memorandum Only)	
	General	Special Revenue	Debt Service	Capital Projects		1996	1995
<b>Revenues</b>							
Sales tax	\$ 7,833,231	\$ 3,916,615	\$ —	\$ —	\$ —	<del>\$ 11,740,846</del>	\$ 11,437,717
Property tax	3,499,029	30,660	1,236,883	—	—	<del>4,708,572</del>	4,499,439
Utility franchise tax	2,045,163	725	—	—	—	<del>2,045,888</del>	1,819,162
Cigarette tax	225,265	—	—	—	—	225,265	228,745
Licenses and permits	402,159	—	—	—	—	<del>402,159</del>	414,768
Interest	602,782	965,304	78,836	218,367	98,003	<del>1,963,292</del>	1,850,116
Intergovernmental	2,291,619	2,614,999	—	—	—	<del>4,906,618</del>	7,030,172
Fines and forfeitures	540,631	—	—	—	—	<del>540,631</del>	527,737
Charges for services	96,363	2,513,965	—	—	—	<del>2,610,328</del>	2,464,352
Contributions	—	—	—	—	75,037	75,037	117,480
Miscellaneous	42,611	328,675	—	2,019	158,558	<del>591,863</del>	125,467
<b>Total Revenues</b>	<b>17,578,853</b>	<b>10,370,943</b>	<b>1,315,719</b>	<b>220,386</b>	<b>331,598</b>	<del><b>29,817,499</b></del>	<b>30,515,155</b>
<b>Expenditures</b>							
Current:							
General government	823,450	822	—	—	—	<del>824,272</del>	636,907
Administration	2,663,904	—	—	—	144,465	<del>2,808,369</del>	2,202,368
Police	4,046,492	—	—	—	—	<del>4,046,492</del>	3,637,271
Municipal court	122,680	—	—	—	—	<del>122,680</del>	135,876
Public works	2,220,528	—	—	—	—	<del>2,220,528</del>	2,111,307
Engineering	1,302,297	—	—	—	—	1,302,297	1,078,506
Maintenance	583,269	—	—	—	—	583,269	497,121
Health	309,242	—	—	—	—	<del>309,242</del>	238,990
Parks and recreation	1,538,569	2,638,329	—	—	—	<del>4,176,898</del>	3,557,721
Community relations	359,715	—	—	—	—	359,715	300,618
Cultural and civic affairs	194,901	—	—	—	—	<del>194,901</del>	150,132
Capital outlay	1,771,686	<del>8,299,161</del>	—	1,085,181	—	<del>9,080,854</del>	8,913,766
Debt service:							
Principal retirement	—	—	800,000	—	—	<del>800,000</del>	955,000
Interest and fiscal charges	—	31,190	1,594,759	—	—	<del>1,625,949</del>	1,687,462
<b>Total Expenditures</b>	<b>15,936,733</b>	<b>8,873,528</b>	<b>2,394,759</b>	<b>1,085,181</b>	<b>144,465</b>	<del><b>28,434,666</b></del>	<b>26,103,045</b>
<b>Revenues Over (Under) Expenditures</b>	<b>1,642,120</b>	<b>1,497,415</b>	<b>(1,079,040)</b>	<b>(864,795)</b>	<b>187,133</b>	<b>1,382,833</b>	<b>4,412,110</b>
<b>Other Financing Sources (Uses)</b>							
Operating transfers in (out)	(1,591,689)	323,024	1,150,000	—	—	(118,665)	(10,977)
<b>Revenues And Other Financing Sources Over (Under) Expenditures And Other Financing Uses</b>	<b>50,431</b>	<b>1,820,439</b>	<b>70,960</b>	<b>(864,795)</b>	<b>187,133</b>	<b>1,264,168</b>	<b>4,401,133</b>
<b>Fund Balances</b>							
Beginning of year	11,024,783	16,624,091	827,698	4,359,420	2,119,360	34,955,352	30,554,219
Residual equity transfer	(3,500,000)	—	—	—	—	(3,500,000)	—
<b>End of year</b>	<b>\$ 7,575,214</b>	<b>\$ 18,444,530</b>	<b>\$ 898,658</b>	<b>\$ 3,494,625</b>	<b>\$ 2,306,493</b>	<b>\$ 32,719,520</b>	<b>\$ 34,955,352</b>

# 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, 1996

	General			Special Revenue			Debt Service		
	Revised Budget	Actual	Variance - Favorable (Unfavorable)	Revised Budget	Actual	Variance - Favorable (Unfavorable)	Revised Budget	Actual	Variance - Favorable (Unfavorable)
<b>Revenues</b>									
Sales tax	\$ 7,900,000	\$ 7,833,231	\$ (66,769)	\$ 3,950,000	\$ 3,916,615	\$ (33,385)	\$ —	\$ —	\$ —
Property tax	3,483,270	3,510,288	27,018	—	30,660	30,660	1,214,438	1,228,378	13,940
Utility franchise tax	1,804,000	2,045,163	241,163	—	725	725	—	—	—
Cigarette tax	215,000	225,265	10,265	—	—	—	—	—	—
Licenses and permits	299,700	402,159	102,459	—	—	—	—	—	—
Interest	300,000	602,782	302,782	426,000	965,304	539,304	40,000	78,836	38,836
Intergovernmental	2,504,740	2,291,619	(213,121)	3,001,538	2,509,179	(492,359)	—	—	—
Fines and forfeitures	437,800	540,631	102,831	—	—	—	—	—	—
Charges for services	90,500	96,363	5,863	2,784,095	2,513,965	(270,130)	—	—	—
Miscellaneous	54,000	48,612	(5,388)	108,000	328,676	220,676	—	—	—
<b>Total Revenues</b>	<b>17,089,010</b>	<b>17,596,113</b>	<b>507,103</b>	<b>10,269,633</b>	<b>10,265,124</b>	<b>(4,509)</b>	<b>1,254,438</b>	<b>1,307,214</b>	<b>52,776</b>
<b>Expenditures</b>									
General government	919,752	847,039	72,713	—	822	(822)	—	—	—
Administration	3,952,203	3,642,695	309,508	—	—	—	—	—	—
Police	4,273,419	4,072,962	200,457	—	—	—	—	—	—
Municipal Court	141,410	135,370	6,040	—	—	—	—	—	—
Public works	2,613,014	2,569,551	43,463	—	—	—	—	—	—
Engineering	1,503,223	1,370,178	133,045	—	—	—	—	—	—
Maintenance	691,019	658,218	32,801	—	—	—	—	—	—
Health	351,800	308,968	42,832	—	—	—	—	—	—
Parks and recreation	2,130,525	1,957,768	172,757	3,265,667	2,748,805	516,862	—	—	—
Community relations	454,831	374,176	80,655	—	—	—	—	—	—
Cultural and Civic Affairs	277,241	203,910	73,331	—	—	—	—	—	—
Street improvements	—	—	—	9,641,022	6,176,212	3,464,810	—	—	—
Debt service	—	—	—	—	31,190	(31,190)	2,430,100	2,394,759	35,341
<b>Total Expenditures</b>	<b>17,308,437</b>	<b>16,140,835</b>	<b>1,167,602</b>	<b>12,906,689</b>	<b>8,957,029</b>	<b>3,949,660</b>	<b>2,430,100</b>	<b>2,394,759</b>	<b>35,341</b>
<b>Revenues Over (Under) Expenditures</b>	<b>(219,427)</b>	<b>1,455,278</b>	<b>1,674,705</b>	<b>(2,637,056)</b>	<b>1,308,095</b>	<b>3,945,151</b>	<b>(1,175,662)</b>	<b>(1,087,545)</b>	<b>88,117</b>
<b>Other Financing Sources (Uses)</b>									
Operating transfers in (out)	(1,853,422)	(1,591,689)	261,733	377,445	323,024	(54,421)	1,150,000	1,150,000	—
<b>Revenues And Other Financing Sources Over (Under) Expenditures And Other Financing Uses</b>	<b>(2,072,849)</b>	<b>(136,411)</b>	<b>1,936,438</b>	<b>(2,259,611)</b>	<b>1,631,119</b>	<b>3,890,730</b>	<b>(25,662)</b>	<b>62,455</b>	<b>88,117</b>
<b>Fund Balances</b>									
Budget basis:									
Unreserved:									
Beginning of year	4,886,887	4,886,887	—	15,063,895	15,063,895	—	892,132	892,132	—
Transfer (to) from reserved	4,925,500	4,893,584	(31,916)	(79,100)	(179,748)	(100,648)	—	—	—
Residual equity transfer	(3,500,000)	(3,500,000)	—	—	—	—	—	—	—
End of year	<u>4,239,538</u>	<u>6,144,060</u>	<u>1,904,522</u>	<u>12,725,184</u>	<u>16,515,266</u>	<u>3,790,082</u>	<u>866,470</u>	<u>954,587</u>	<u>88,117</u>
Reserved:									
Beginning of year	5,517,760	5,517,760	—	—	—	—	—	—	—
Transfer (to) from unreserved	(4,925,500)	(4,893,584)	31,916	79,100	179,748	100,648	—	—	—
End of year	<u>592,260</u>	<u>624,176</u>	<u>31,916</u>	<u>79,100</u>	<u>179,748</u>	<u>100,648</u>	<u>—</u>	<u>—</u>	<u>—</u>
Budget basis, end of year	<u>\$ 4,831,798</u>	<u>6,768,236</u>	<u>\$ 1,936,438</u>	<u>\$ 12,804,284</u>	<u>16,695,014</u>	<u>\$ 3,890,730</u>	<u>\$ 866,470</u>	<u>954,587</u>	<u>\$ 88,117</u>
Encumbrances, end of year		885,777			2,913,932				
Property Tax - Deferred revenue, end of year		(78,799)						(55,929)	
Intergovernmental - Deferred revenue, end of year					(1,164,416)				
GAAP basis, end of year		<u>\$ 7,575,214</u>			<u>\$ 18,444,530</u>			<u>\$ 898,658</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, 1996

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

	1996	1995
<b>Operating Revenues</b>		
Water	\$ 2,406,690	\$ 2,263,727
Sewer	2,217,333	2,140,832
Solid waste	1,670,224	1,616,260
Tap-on fees	157,261	379,326
Miscellaneous	608,601	401,641
<b>Total Operating Revenues</b>	<b>7,060,109</b>	<b>6,801,786</b>
<b>Operating Expenses</b>		
Personnel costs	2,272,347	1,811,540
Depreciation	2,019,061	2,008,734
Utilities	303,960	309,242
Purchased water	672,961	677,544
Wastewater treatment costs	57,673	70,558
Landfill fees	335,061	312,547
Repairs and maintenance	362,786	281,434
Chemicals and supplies	33,785	21,388
Professional services	114,344	91,156
Office expense	89,136	84,620
Insurance	35,361	31,551
Gasoline and fuel	72,274	57,443
Bad debts	26,139	22,954
Rent	48,253	45,346
Miscellaneous	44,489	193,044
<b>Total Operating Expenses</b>	<b>6,487,630</b>	<b>6,019,101</b>
<b>Operating Income</b>	<b>572,479</b>	<b>782,685</b>
<b>Nonoperating Revenues (Expenses)</b>		
Interest on investments	337,099	375,101
Bond interest and fees	(810,503)	(867,658)
Amortization of bond issue costs	(36,911)	(41,947)
Equity loss in joint venture	(44,254)	(43,938)
<b>Nonoperating Expenses, Net</b>	<b>(554,569)</b>	<b>(578,442)</b>
<b>Income Before Operating Transfers In</b>	<b>17,910</b>	<b>204,243</b>
<b>Operating Transfers In</b>	<b>118,665</b>	<b>10,977</b>
<b>Net Income</b>	<b>136,575</b>	<b>215,220</b>
Depreciation on contributed assets	887,856	893,759
<b>Increase In Retained Earnings</b>	<b>1,024,431</b>	<b>1,108,979</b>
<b>Fund Equity</b>		
Contributed capital:		
Beginning of year, as previously reported	18,061,588	18,372,953
Contributions:		
Developers, net	162,340	582,394
Other governmental agencies	3,816,078	—
Depreciation on contributed assets	(887,856)	(893,759)
End of year	21,152,150	18,061,588
Retained earnings:		
Beginning of year, as previously reported	12,611,195	11,502,216
Prior period adjustment	28,460	—
Beginning of year, as restated	12,639,655	—
Increase in retained earnings	1,024,431	1,108,979
End of year	13,664,086	12,611,195
<b>Total Fund Equity</b>	<b>\$ 34,816,236</b>	<b>\$ 30,672,783</b>

**CITY OF ST. PETERS, MISSOURI**

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

**For The Year Ended September 30, 1996  
(With Comparative Totals For Year Ended September 30, 1995)**

	1996	1995
<b>Cash Flows From Operating Activities</b>		
Cash received from customers	\$ 6,192,601	\$ 5,914,910
Cash received on customer deposits	56,789	61,123
Other operating cash receipts	752,690	809,533
Cash payments to employees for services	(2,245,276)	(1,809,115)
Cash payments to suppliers for goods and services	(1,997,332)	(1,910,153)
Cash payments for rent of equipment	(48,253)	(45,346)
Cash paid on customer deposits	(64,778)	(58,109)
<b>Net Cash Provided By Operating Activities</b>	<b>2,646,441</b>	<b>2,962,843</b>
<b>Cash Flows Provided By Noncapital Financing Activities</b>		
Operating transfers in	118,665	10,977
<b>Cash Flows From Capital And Related Financing Activities</b>		
Equity transfer from General Fund	3,500,000	—
Principal paid on revenue bonds	(815,000)	(1,040,000)
Interest paid on revenue bonds	(826,339)	(882,733)
Acquisition and construction of capital assets	(2,390,308)	(2,875,075)
<b>Net Cash Used In Capital And Related Financing Activities</b>	<b>(531,647)</b>	<b>(4,797,808)</b>
<b>Cash Flows From Investing Activities</b>		
Purchase of investments	—	(660,928)
Sale of investments	—	620,000
Interest on investments	317,486	380,665
<b>Net Cash Provided By Investing Activities</b>	<b>317,486</b>	<b>339,737</b>
<b>Net Increase (Decrease) In Cash And Cash Equivalents</b>	<b>2,550,945</b>	<b>(1,484,251)</b>
<b>Cash And Cash Equivalents - Beginning Of Year</b>	<b>4,573,540</b>	<b>6,057,791</b>
<b>Cash And Cash Equivalents - End Of Year</b>	<b>\$ 7,124,485</b>	<b>\$ 4,573,540</b>
<b>Reconciliation Of Operating Income To Net Cash Provided By Operating Activities</b>		
Operating income	\$ 572,479	\$ 782,685
Adjustments to reconcile operating income to net cash provided by operating activities:		
Depreciation	2,019,061	2,008,734
Change in assets and liabilities:		
Increase in services receivable	(75,507)	(82,955)
(Increase) decrease in miscellaneous receivables	(13,401)	28,566
(Increase) decrease in other assets	(189)	192
Increase in accounts payable	123,056	206,050
Increase in accrued payroll	15,042	3,583
Increase (decrease) in accrued vacation	12,029	(1,158)
Increase (decrease) in deposits held for others	(7,889)	3,015
Increase in other liabilities	1,760	14,131
<b>Total Adjustments</b>	<b>2,073,962</b>	<b>2,180,158</b>
<b>Net Cash Provided By Operating Activities</b>	<b>\$ 2,646,441</b>	<b>\$ 2,962,843</b>

**Noncash investing, capital and financing activities:** During fiscal year 1996, the enterprise funds received \$162,340 in contributed water and sewer transportation lines from developers. Capital asset additions of \$299,674 are included in accounts payable and \$316,077 of contributed capital additions is included in Intergovernmental receivables.

# CITY OF ST. PETERS, MISSOURI

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## NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS

September 30, 1996

### 1. Summary Of Significant Accounting Policies

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

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

#### **Reporting Entity**

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

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

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

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

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

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

#### **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**

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### 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

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### 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**

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

#### **Application Of FASB Standards**

Governmental Accounting Standards Board (GASB) Statement No. 20, *Accounting and Financial Reporting for Proprietary Funds and Other Governmental Entities that use Proprietary Fund Accounting*, offers the option of following all Financial Accounting Standards Board (FASB) standards issued after November 30, 1989, unless the latter conflict with or contradict GASB pronouncements. The City elected not to follow FASB standards issued after such date. The City had been applying the elected criteria; therefore its adoption did not materially affect prior periods, and no restatement of prior period financial statements is necessary.

#### **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.

## CITY OF ST. PETERS, MISSOURI

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

5. If it appears probable that revenues available will be insufficient to meet the amount appropriated, the Board of Aldermen may, by ordinance, reduce one or more appropriations.
6. Unencumbered appropriations lapse at year-end.

The budgets for the general, 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 than expenditures in the combined statement of revenues, expenditures, and changes in fund balances - general and special revenue funds by \$204,102 and \$83,501, 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 less than intergovernmental revenue in the combined statement of revenues, expenditures and changes in fund balances - all governmental fund types by \$105,820.
- 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 greater than the corresponding revenues in the combined statement of revenues, expenditures, and changes in fund balances - all governmental fund types by \$11,259. The Debt Service Fund's property tax revenues on a budget basis were \$8,505 less than the corresponding revenues in the combined statement of revenues, expenditures, and changes in fund balances - all government fund types.

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

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

#### **Prepaid Items**

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

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

#### **Inventories**

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

#### **Encumbrances**

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

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

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

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

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.

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

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

#### **Proprietary Fund Type**

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

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

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

#### **Bond Discounts/Issuance Costs**

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

#### **Compensated Absences**

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

#### **Fund Equity**

##### **Contributed Capital**

Contributed capital in the enterprise funds consist primarily of that portion of property, plant and equipment which was financed through government contributions and through Federal and state 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.

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

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

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

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

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

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

#### **Interfund Transactions**

The City has the following types of transactions among funds:

##### **Operating Transfers**

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

##### **Reimbursements**

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

##### **Equity Transfers**

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

##### **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.

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

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

#### **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.

#### **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.

## CITY OF ST. PETERS, MISSOURI

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

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 \$35,958,283. Bank balance was \$37,034,800, 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	\$ —	\$ 5,692,463	\$ —	\$ 5,692,463	\$ 5,770,851
Pooled investments:					
Investment in U.S. Treasury notes - state and local government series				182,400	182,400
Government money market funds				335,819	335,819
Natatorium Endowment fund				2,292,634	2,546,727
Deferred compensation plan				1,279,971	1,279,971
Deposits				35,958,283	35,958,283
Total deposits and investments				\$ 45,741,570	\$ 46,074,051

### 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.

## CITY OF ST. PETERS, MISSOURI

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

#### 4. Property, Plant And Equipment

The following represents a summary of changes in the general fixed assets account group for the year ended September 30, 1996:

	Balance, September 30, 1995	Additions	Deductions	Balance, September 30, 1996
Land	\$ 2,751,950	\$ 151,375	\$ —	\$ 2,903,325
Buildings	29,413,400	66,642	—	29,480,042
Improvements	3,008,090	1,232,382	—	4,240,472
Equipment	6,349,995	1,066,924	92,131	7,324,788
Furniture and fixtures	726,645	141,968	586	868,027
Vehicles and other	1,922,733	438,429	69,501	2,291,661
	<u>\$ 44,172,813</u>	<u>\$ 3,097,720</u>	<u>\$ 162,218</u>	<u>\$ 47,108,315</u>

The following summarizes property, plant and equipment held by the enterprise funds at September 30, 1996:

	Waterworks/ Sanitary Sewer	Solid Waste	Public Improvement Corporation	Central Materials Processing Facility	Total
Land	\$ 469,534	\$ —	\$ —	\$ —	\$ 469,534
Plant and structures	20,217,043	197,473	486,827	—	20,901,343
Water lines	13,901,448	—	—	—	13,901,448
Sewer lines	14,197,638	—	—	—	14,197,638
Machinery and equipment	1,606,362	471,212	1,845,440	—	3,923,014
Other fixed assets	25,878	—	1,913	—	27,791
Construction in progress	—	—	—	959,478	959,478
Less: Accumulated depreciation	(16,892,020)	(179,219)	(1,590,512)	—	(18,661,751)
	<u>\$ 33,525,883</u>	<u>\$ 489,466</u>	<u>\$ 743,668</u>	<u>\$ 959,478</u>	<u>\$ 35,718,495</u>

#### 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.

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

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

#### **Plan Description**

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

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

#### **Funding Policy**

The City's full-time employees do not contribute to the pension plan. The political subdivision is required by state statute to contribute at an actuarially determined rate; the current rate is 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.

#### **Annual Pension Cost**

For 1996, the political subdivision's annual pension cost of \$636,204 was equal to the required and actual contributions. The required contribution was determined as part of the February 28, 1995 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, 1996 was 21 years.

**CITY OF ST. PETERS, MISSOURI**

Notes To General Purpose Financial Statements (Continued)

**Three-Year Trend Information**

<b>Fiscal Year Ending</b>	<b>Annual Pension Costs (APC)</b>	<b>Percentage Of APC Contributed</b>	<b>Net Pension Obligation</b>
June 30, 1994	\$ 409,909	100%	\$ 0
June 30, 1995	\$ 477,383	100%	\$ 0
June 30, 1996	\$ 636,204	100%	\$ 0

<b>Actuarial Valuation Date</b>	<b>(a) Actuarial Value Of Assets</b>	<b>(b) Entry Age Actuarial Liability</b>	<b>(b-a) Unfunded Accrued Liability (UAL)</b>	<b>(a/b) Funded Ratio</b>	<b>(c) Annual Covered Payroll</b>	<b>[(b-a)/c] UAL As A Percentage Of Covered Payroll</b>
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
February 28, 1996	7,833,366	9,160,729	1,327,363	86	8,270,610	16

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.

**6. Long-Term Debt**

The following is a summary of the City's long-term debt transactions for the year ended September 30, 1996, including the long-term debt obligations of the Public Improvement Corporation (See Note 7):

	<b>General Obligation Bonds Payable</b>	<b>Revenue Bonds Payable</b>
Balance, October 1, 1995	\$ 25,400,000	\$ 13,210,000
Bond proceeds	—	—
Debt retired	800,000	815,000
Balance, September 30, 1996	<u>\$ 24,600,000</u>	<u>12,395,000</u>
Less: Unamortized discount and bond issue costs		<u>199,915</u>
		<u>\$ 12,195,085</u>

## CITY OF ST. PETERS, MISSOURI

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

#### 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.

General obligation bonds payable are as follows:

	Balance, October 1, 1995	Additions	Reductions	Balance, September 30, 1996
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	\$ 300,000	\$ —	\$ 100,000	\$ 200,000
Highway general obligation bonds dated November 1, 1983, 8.80% to 9.25%, interest payable March 1 and September 1, principal payable March 1	1,800,000	—	250,000	1,550,000
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	3,425,000	—	75,000	3,350,000
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	3,875,000	—	275,000	3,600,000
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	—	100,000	15,900,000
	\$ 25,400,000	\$ —	\$ 800,000	\$ 24,600,000

**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	\$ 8,150,000	\$ —	\$ 455,000	\$ 7,695,000
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	4,420,000	—	250,000	4,170,000
	<u>\$ 12,570,000</u>	<u>\$ —</u>	<u>\$ 705,000</u>	11,865,000
Less: Unamortized discount and bond issue costs				193,245
				<u>\$ 11,671,755</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, 1996 are as follows:

Year Ending September 30,	General Obligation Bonds			Revenue Bonds		
	Principal	Interest	Total	Principal	Interest	Total
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	1,065,000	1,237,540	2,302,540	985,000	528,832	1,513,832
2002 and thereafter	19,725,000	8,066,147	27,791,147	7,490,000	1,721,290	9,211,290
	\$ 24,600,000	\$ 14,986,921	\$ 39,586,921	\$ 11,865,000	\$ 4,908,384	\$ 16,773,384

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 - 1995 tax year	\$ 484,454,254	\$ 484,454,254
Debt limit - 10% of assessed valuation	\$ 48,445,425	\$ 48,445,425
Amount of debt applicable to debt limit:		
Total bonded debt	35,445,000	1,550,000
Less: Revenue bonds	12,395,000	—
Bond indebtedness applicable to debt limit	23,050,000	1,550,000
Legal debt margin	\$ 25,395,425	\$ 46,895,425

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

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

**CITY OF ST. PETERS, MISSOURI**

Notes To General Purpose Financial Statements (Continued)

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 1996, the City made rental payments totaling \$145,139.

Revenue bonds payable are comprised as follows:

	Balance, October 1, 1995	Additions	Reductions	Balance, September 30, 1996
Leasehold Revenue Bonds, Series 1990 (1990 Leasehold Revenue Bonds), dated October 25, 1990, 6.1% to 7.0%, payable in varying amounts through 2000	\$ 640,000	\$ —	\$ 110,000	\$ 530,000
Less: Unamortized discount and bond issue costs				6,670
				<u>\$ 523,330</u>

Annual principal and interest requirements to maturity on the 1990 Leasehold Revenue Bonds as of September 30, 1996 are as follows:

Year ending September 30:	Principal	Interest	Total
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	155,145
	<u>\$ 530,000</u>	<u>\$ 94,260</u>	<u>\$ 624,260</u>

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

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

#### **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, 1996 of \$4,570,000 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, 1996, such refunded bonds totalled \$1,475,000.

#### **9. Enterprise Funds Revenue Bond Requirements**

Cash and cash equivalents and investments restricted at September 30, 1996 are as follows:

Revenue fund	\$ 91,107
Operation and maintenance fund	109,498
1992A (Tax Exempt) and 1992B (Taxable)	
Bond and Interest Fund	1,040,377
Series 1992A (Tax exempt) Bond Reserve Fund	928,744
Series 1992B (Taxable) Bond Reserve Fund	567,929
Series 1990 Bond Reserve Fund	216,384
Depreciation Fund	225,000
Interest Reserve Fund	500,000
Contingency Fund	1,005,134
Cash held by Trustee	2
	<hr/>
	\$ 4,684,175
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## **CITY OF ST. PETERS, MISSOURI**

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

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.

#### **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.

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

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

#### **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.

#### **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.

**CITY OF ST. PETERS, MISSOURI**

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Notes To General Purpose Financial Statements (*Continued*)

**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, 1996 are as follows:

<u>Receivable Fund</u>	<u>Amount</u>	<u>Payable Fund</u>	<u>Amount</u>
Public Improvement Corporation	\$ 13,029	Solid Waste	\$ 13,029

## 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, 1996:

	Waterworks/ Sanitary Sewer	Solid Waste	Public Improvement Corporation	Central Materials Processing Facility
Operating revenues	\$ 5,269,399	\$ 1,788,013	\$ 145,139	\$ 2,697
Operating expenses:				
Depreciation	1,730,221	75,693	213,147	—
Other	3,121,437	1,491,453	818	—
Operating income	417,741	220,867	(68,826)	2,697
Nonoperating revenues (expenses):				
Interest on investments	276,738	26,516	10,212	23,633
Interest expense	(767,503)	—	(43,000)	—
Other	(77,738)	—	(3,427)	—
Operating transfers in	—	118,665	—	—
Net income (loss)	(150,762)	366,048	(105,041)	26,330
Current capital contributions	162,340	—	—	3,816,078
Investment in joint venture	2,701,920	—	—	—
Property, plant and equipment additions (including construction in progress)	1,731,836	180,229	—	959,478
Net working capital (excluding current restricted assets and liabilities payable from restricted assets)	219,025	794,516	10,000	2,882,930
Total assets	42,007,705	1,412,596	973,080	4,142,082
Bonds and other long-term liabilities - payable from operating revenues	10,881,756	—	403,329	—
Fund equity:				
Contributed capital	17,250,906	85,166	—	3,816,078
Retained earnings	11,992,008	1,199,026	446,722	26,330

#### 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**

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### 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 1996 the City of St. Peters, Missouri purchased water from the Joint Venture and paid related pumping charges totalling \$672,691. 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, 1996 is as follows:

Assets	\$ 8,340,995
Liabilities	437,481
Partnership capital:	
St. Peters	2,903,699
St. Charles	6,227,431
Retained deficit:	
St. Peters	(390,383)
St. Charles	(837,233)
Operating revenue	1,432,621
Operating expenses	1,596,538
Nonoperating revenue	39,220
	<hr/>
Net Loss	<u>\$ (124,697)</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 1996 premium payments to MIRMA were \$490,852.

**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. Central Materials Processing Facility**

Management has voluntarily decided to change the Central Materials Processing Facility Fund from a Capital Projects Fund to an Enterprise Fund. This change is a reporting change only and the Enterprise Fund simply replaced the Capital Projects Fund. All prior year comparative memorandum totals have been changed to reflect this change in reporting.

**17. Prior Period Adjustment**

A prior period adjustment of \$28,460 was made to correct an error concerning fixed assets of the Solid Waste Fund that were previously expensed.

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## Supplementary Data

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## **General Fund**

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

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**CITY OF ST. PETERS, MISSOURI**

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

**For The Year Ended September 30, 1996**

	Revised Budget	Actual	Variance - Favorable (Unfavorable)
<b>Revenues</b>			
Taxes:			
Sales	\$ 7,900,000	\$ 7,833,231	\$ (66,769)
Property	3,483,270	3,510,288	27,018
Utility franchise:			
Electric	1,302,000	1,444,650	142,650
Gas	400,000	478,716	78,716
Cablevision	102,000	121,797	19,797
	<b>13,187,270</b>	<b>13,388,682</b>	<b>201,412</b>
Cigarette	215,000	225,265	10,265
Licenses and permits	299,700	402,159	102,459
Interest	300,000	602,782	302,782
Intergovernmental	2,504,740	2,291,619	(213,121)
Fines and forfeitures	437,800	540,631	102,831
Charges for services	90,500	96,363	5,863
	<b>3,847,740</b>	<b>4,158,819</b>	<b>311,079</b>
Miscellaneous	54,000	48,612	(5,388)
<b>Total Revenues</b>	<b>17,089,010</b>	<b>17,596,113</b>	<b>507,103</b>
<b>Expenditures</b>	<b>17,308,437</b>	<b>16,140,835</b>	<b>1,167,602</b>
<b>Revenues Over (Under) Expenditures</b>	<b>(219,427)</b>	<b>1,455,278</b>	<b>1,674,705</b>
<b>Other Financing Sources (Uses)</b>			
Operating transfers out	(1,853,422)	(1,591,689)	261,733
<b>Revenues Over (Under) Expenditures And Other Financing Uses</b>	<b>(2,072,849)</b>	<b>(136,411)</b>	<b>1,936,438</b>
<b>Fund Balance:</b>			
Unreserved:			
Beginning of year	4,886,887	4,886,887	—
Transfer from reserved	4,925,500	4,893,584	(31,916)
Residual equity transfer	(3,500,000)	(3,500,000)	—
End of year	4,239,538	6,144,060	1,904,522
Reserved:			
Beginning of year	5,517,760	5,517,760	—
Transfer to unreserved	(4,925,500)	(4,893,584)	31,916
End of year	592,260	624,176	31,916
	<b>\$ 4,831,798</b>	<b>\$ 6,768,236</b>	<b>\$ 1,936,438</b>

**CITY OF ST. PETERS, MISSOURI**

**SCHEDULE OF EXPENDITURES - BUDGET AND  
ACTUAL - BUDGET BASIS - GENERAL FUND  
For The Year Ended September 30, 1996**

	Revised Budget	Actual	Variance - Favorable (Unfavorable)
<b>General Government:</b>			
Personal services	\$ 102,568	\$ 103,013	\$ (445)
Capital outlay	4,800	4,192	608
Other	812,384	739,834	72,550
	919,752	847,039	72,713
<b>Administration:</b>			
Personal services	1,795,977	1,758,784	37,193
Capital outlay	1,159,798	832,107	327,691
Other	996,428	1,051,804	(55,376)
	3,952,203	3,642,695	309,508
<b>Police:</b>			
Personal services	3,590,747	3,580,334	10,413
Capital outlay	247,200	75,371	171,829
Other	435,472	417,257	18,215
	4,273,419	4,072,962	200,457
<b>Municipal Court:</b>			
Personal services	92,667	93,568	(901)
Capital outlay	10,490	12,690	(2,200)
Other	38,253	29,112	9,141
	141,410	135,370	6,040
<b>Public Works:</b>			
Personal services	906,180	899,295	6,885
Capital outlay	315,070	259,290	55,780
Other	1,391,764	1,410,966	(19,202)
	2,613,014	2,569,551	43,463
<b>Engineering:</b>			
Personal services	1,213,920	1,180,275	33,645
Capital outlay	70,425	70,206	219
Other	218,878	119,697	99,181
	1,503,223	1,370,178	133,045
<b>Maintenance:</b>			
Personal services	507,325	490,111	17,214
Capital outlay	84,290	75,684	8,606
Other	99,404	92,423	6,981
	691,019	658,218	32,801
<b>Health:</b>			
Personal services	252,456	214,191	38,265
Capital outlay	26,800	1,876	24,924
Other	72,544	92,901	(20,357)
	351,800	308,968	42,832
<b>Parks And Recreation:</b>			
Personal services	1,244,349	1,235,693	8,656
Capital outlay	582,635	423,655	158,980
Other	303,541	298,420	5,121
	2,130,525	1,957,768	172,757
<b>Community Relations:</b>			
Personal services	286,544	205,888	80,656
Capital outlay	25,945	14,839	11,106
Other	142,342	153,449	(11,107)
	454,831	374,176	80,655
<b>Cultural And Civic Affairs:</b>			
Personal services	141,246	125,127	16,119
Capital outlay	63,500	8,616	54,884
Other	72,495	70,167	2,328
	277,241	203,910	73,331
<b>Total Expenditures</b>	\$ 17,308,437	\$ 16,140,835	\$ 1,167,602

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## Special Revenue Funds

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

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### Transportation Trust Fund

Used to account for transportation sales tax revenues 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.

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**CITY OF ST. PETERS, MISSOURI**

**COMBINING BALANCE SHEET - SPECIAL REVENUE FUNDS**

September 30, 1996

	Transportation Trust Fund	Drug Enforcement Agency Fund	Recreation Fund	Tax Increment Financing Fund	Total
<b>Assets</b>					
Cash and cash equivalents - unrestricted	\$ 18,583,519	\$ 145,872	\$ 935,671	\$ 73	\$ 19,665,135
Receivables, net of allowances:					
Taxes	324,722	—	—	—	324,722
Intergovernmental	1,662,749	—	—	—	1,662,749
Accrued interest	125,808	125	1,437	—	127,370
Miscellaneous	187,309	—	54,166	21,379	262,854
Inventory/prepays	108,710	—	8,527	—	117,237
<b>Total Assets</b>	<b>\$ 20,992,817</b>	<b>\$ 145,997</b>	<b>\$ 999,801</b>	<b>\$ 21,452</b>	<b>\$ 22,160,067</b>
<b>Liabilities And Fund Balance</b>					
<b>Liabilities</b>					
Accounts payable	\$ 825,940	\$ —	\$ 151,591	\$ —	\$ 977,531
Accrued payroll	5,828	—	27,050	—	32,878
Accrued vacation	11,471	—	22,244	—	33,715
Deposits/guarantee bonds	—	—	96,966	—	96,966
Deferred revenue	2,501,105	—	51,696	21,288	2,574,089
Other liabilities	—	—	358	—	358
<b>Total Liabilities</b>	<b>3,344,344</b>	<b>—</b>	<b>349,905</b>	<b>21,288</b>	<b>3,715,537</b>
<b>Fund Balances</b>					
Reserved for encumbrances	2,796,769	—	117,163	—	2,913,932
Reserved for capital improvements	—	—	150,648	—	150,648
Reserved for inventory/prepays	108,710	—	8,527	—	117,237
Other projects	—	—	29,100	—	29,100
Unreserved - undesignated	14,742,994	145,997	344,458	164	15,233,613
<b>Total Fund Balances</b>	<b>17,648,473</b>	<b>145,997</b>	<b>649,896</b>	<b>164</b>	<b>18,444,530</b>
<b>Total Liabilities And Fund Balances</b>	<b>\$ 20,992,817</b>	<b>\$ 145,997</b>	<b>\$ 999,801</b>	<b>\$ 21,452</b>	<b>\$ 22,160,067</b>

**CITY OF ST. PETERS, MISSOURI**

**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCES - SPECIAL REVENUE FUNDS  
For The Year Ended September 30, 1996**

	Transportation Trust Fund	Drug Enforcement Agency Fund	Recreation Fund	Tax Increment Financing Fund	Total
<b>Revenues</b>					
Sales tax	\$ 3,916,615	\$ —	\$ —	\$ —	\$ 3,916,615
Property tax	—	—	—	30,660	30,660
Utility franchise tax	—	—	—	725	725
Interest	930,897	3,301	30,495	611	965,304
Intergovernmental	2,509,559	105,440	—	—	2,614,999
Charges for services	—	—	2,513,965	—	2,513,965
Miscellaneous	221,665	—	107,010	—	328,675
<b>Total Revenues</b>	<b>7,578,736</b>	<b>108,741</b>	<b>2,651,470</b>	<b>31,996</b>	<b>10,370,943</b>
<b>Expenditures</b>					
General government	—	—	—	822	822
Parks and recreation	—	—	2,638,329	—	2,638,329
Capital outlay	6,203,187	—	—	—	6,203,187
Debt service	—	—	—	31,190	31,190
<b>Total Expenditures</b>	<b>6,203,187</b>	<b>—</b>	<b>2,638,329</b>	<b>32,012</b>	<b>8,873,528</b>
<b>Revenues Over (Under) Expenditures</b>	<b>1,375,549</b>	<b>108,741</b>	<b>13,141</b>	<b>(16)</b>	<b>1,497,415</b>
<b>Other Financing Sources</b>					
Operating transfers in	—	—	323,024	—	323,024
<b>Revenues And Other Financing Sources Over (Under) Expenditures</b>	<b>1,375,549</b>	<b>108,741</b>	<b>336,165</b>	<b>(16)</b>	<b>1,820,439</b>
<b>Fund Balances</b>					
Beginning of year	16,272,924	37,256	313,731	180	16,624,091
End of year	\$ 17,648,473	\$ 145,997	\$ 649,896	\$ 164	\$ 18,444,530

**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, 1996**

	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)
<b>Revenues</b>															
Sales tax	\$ 3,950,000	\$ 3,916,615	\$ (33,385)	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 3,950,000	\$ 3,916,615	\$ (33,385)
Property tax	—	—	—	—	—	—	—	—	—	—	30,660	30,660	—	30,660	30,660
Utility franchise tax	—	—	—	—	—	—	—	—	—	—	725	725	—	725	725
Interest	400,000	930,897	530,897	—	3,301	3,301	26,000	30,495	4,495	—	611	611	426,000	965,304	539,304
Intergovernmental	3,001,538	2,403,739	(597,799)	—	105,440	105,440	—	—	—	—	—	—	3,001,538	2,509,179	(492,359)
Charges for services	—	—	—	—	—	—	2,784,095	2,513,965	(270,130)	—	—	—	2,784,095	2,513,965	(270,130)
Miscellaneous	100,000	221,665	121,665	—	—	—	8,000	107,011	99,011	—	—	—	108,000	328,676	220,676
<b>Total Revenues</b>	<b>7,451,538</b>	<b>7,472,916</b>	<b>21,378</b>	<b>—</b>	<b>108,741</b>	<b>108,741</b>	<b>2,818,095</b>	<b>2,651,471</b>	<b>(166,624)</b>	<b>—</b>	<b>31,996</b>	<b>31,996</b>	<b>10,269,633</b>	<b>10,265,124</b>	<b>(4,509)</b>
<b>Expenditures</b>															
General government	—	—	—	—	—	—	—	—	—	—	822	(822)	—	822	(822)
Parks and recreation	—	—	—	—	—	—	3,265,667	2,748,805	516,862	—	—	—	3,265,667	2,748,805	516,862
Street improvements	9,641,022	6,176,212	3,464,810	—	—	—	—	—	—	—	—	—	9,641,022	6,176,212	3,464,810
Debt service	—	—	—	—	—	—	—	—	—	—	31,190	(31,190)	—	31,190	(31,190)
<b>Total Expenditures</b>	<b>9,641,022</b>	<b>6,176,212</b>	<b>3,464,810</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>3,265,667</b>	<b>2,748,805</b>	<b>516,862</b>	<b>—</b>	<b>32,012</b>	<b>(32,012)</b>	<b>12,906,689</b>	<b>8,957,029</b>	<b>3,949,660</b>
<b>Revenues Over (Under) Expenditures</b>	<b>(2,189,484)</b>	<b>1,296,704</b>	<b>3,486,188</b>	<b>—</b>	<b>108,741</b>	<b>108,741</b>	<b>(447,572)</b>	<b>(97,334)</b>	<b>350,238</b>	<b>—</b>	<b>(16)</b>	<b>(16)</b>	<b>(2,637,056)</b>	<b>1,308,095</b>	<b>3,945,151</b>
<b>Other Financing Sources</b>															
Operating transfers in	—	—	—	—	—	—	377,445	323,024	(54,421)	—	—	—	377,445	323,024	(54,421)
<b>Revenues And Other Financing Sources Over (Under) Expenditures</b>	<b>(2,189,484)</b>	<b>1,296,704</b>	<b>3,486,188</b>	<b>—</b>	<b>108,741</b>	<b>108,741</b>	<b>(70,127)</b>	<b>225,690</b>	<b>295,817</b>	<b>—</b>	<b>(16)</b>	<b>(16)</b>	<b>(2,259,611)</b>	<b>1,631,119</b>	<b>3,890,730</b>
<b>Fund Balances</b>															
<b>Budget basis:</b>															
<b>Unreserved:</b>															
Beginning of year	14,719,416	14,719,416	—	37,256	37,256	—	307,043	307,043	—	180	180	—	15,063,895	15,063,895	—
Transfers (to) from reserved	—	—	—	—	—	—	(79,100)	(179,748)	(100,648)	—	—	—	(79,100)	(179,748)	(100,648)
End of year	12,529,932	16,016,120	3,486,188	37,256	145,997	108,741	157,816	352,985	195,169	180	164	(16)	12,725,184	16,515,266	3,790,082
<b>Reserved:</b>															
Beginning of year	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Transfer (to) from unreserved	—	—	—	—	—	—	79,100	179,748	100,648	—	—	—	79,100	179,748	100,648
End of year	—	—	—	—	—	—	79,100	179,748	100,648	—	—	—	79,100	179,748	100,648
<b>Budget basis, end of year</b>	<b>\$ 12,529,932</b>	<b>16,016,120</b>	<b>\$ 3,486,188</b>	<b>\$ 37,256</b>	<b>145,997</b>	<b>\$ 108,741</b>	<b>\$ 236,916</b>	<b>532,733</b>	<b>\$ 295,817</b>	<b>\$ 180</b>	<b>164</b>	<b>\$ (16)</b>	<b>\$ 12,804,284</b>	<b>16,695,014</b>	<b>\$ 3,890,730</b>
Encumbrances, end of year	—	2,796,769	—	—	—	—	—	117,163	—	—	—	—	—	2,913,932	—
Deferred revenue, end of year	—	(1,164,416)	—	—	—	—	—	—	—	—	—	—	—	(1,164,416)	—
<b>GAAP Basis, End Of Year</b>	<b>\$ 17,648,473</b>	<b>\$ 145,997</b>	<b>\$ 649,896</b>	<b>\$ 164</b>	<b>\$ 18,444,530</b>										

## **Capital Projects Funds**

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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.

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

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

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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.

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**CITY OF ST. PETERS, MISSOURI**

**COMBINING BALANCE SHEET - CAPITAL PROJECTS FUNDS  
September 30, 1996**

	<b>Rec-Plex Fund</b>	<b>Park Land Fund</b>	<b>Old Town Levy Fund</b>	<b>Total</b>
<b>Assets</b>				
Cash and cash equivalents - unrestricted	\$ 204,064	\$ 250,331	\$ 3,277,501	\$ 3,731,896
Accrued interest receivable	2,139	—	16,528	18,667
<b>Total Assets</b>	<b>\$ 206,203</b>	<b>\$ 250,331</b>	<b>\$ 3,294,029</b>	<b>\$ 3,750,563</b>
<b>Liabilities And Fund Balance</b>				
<b>Liabilities</b>				
Accounts payable	\$ 44,988	\$ 201,191	\$ 9,225	\$ 255,404
Accrued payroll	—	—	534	534
<b>Total Liabilities</b>	<b>44,988</b>	<b>201,191</b>	<b>9,759</b>	<b>255,938</b>
<b>Fund Balances</b>				
Unreserved - undesignated	161,215	49,140	3,284,270	3,494,625
<b>Total Liabilities And Fund Balances</b>	<b>\$ 206,203</b>	<b>\$ 250,331</b>	<b>\$ 3,294,029</b>	<b>\$ 3,750,563</b>

**CITY OF ST. PETERS, MISSOURI**

**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCES - CAPITAL PROJECTS FUNDS  
For The Year Ended September 30, 1996**

	Rec-Plex Fund	Park Land Fund	Old Town Levy Fund	Total
<b>Revenues</b>				
Interest	\$ 34,202	\$ 14,448	\$ 169,717	\$ 218,367
Miscellaneous	2,019	—	—	2,019
<b>Total Revenues</b>	36,221	14,448	169,717	220,386
<b>Expenditures</b>				
Capital Outlay:				
Design and general	5,827	5,901	3,778	15,506
Land and land improvement	—	937,932	31,401	969,333
Building/structure	76,408	—	—	76,408
Miscellaneous	—	234	23,700	23,934
<b>Total Expenditures</b>	82,235	944,067	58,879	1,085,181
<b>Revenues Over (Under) Expenditures</b>	(46,014)	(929,619)	110,838	(864,795)
<b>Fund Balances</b>				
Beginning of year	680,229	505,759	3,173,432	4,359,420
Residual equity transfer	(473,000)	473,000	—	—
<b>End of year</b>	\$ 161,215	\$ 49,140	\$ 3,284,270	\$ 3,494,625

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

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

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The City's operations for enterprise activities are:

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

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# CITY OF ST. PETERS, MISSOURI

## COMBINING BALANCE SHEET - ENTERPRISE FUNDS September 30, 1996

	Waterworks/ Sanitary Sewer	Solid Waste	Public Improvement Corporation	Central Materials Processing Facility	Eliminations	Total
<b>Assets</b>						
Current Assets:						
Cash and cash equivalents:						
Unrestricted	\$ 371,947	\$ 613,054	\$ —	\$ 2,832,547	\$ —	\$ 3,817,548
Restricted	3,090,554	—	216,383	—	—	3,306,937
Investments - restricted	1,377,238	—	—	—	—	1,377,238
Receivables, net of allowances:						
Services	854,229	300,844	—	—	—	1,155,073
Intergovernmental	—	—	—	316,077	—	316,077
Accrued interest	58,494	1,346	—	23,633	—	83,473
Miscellaneous	27,390	7,676	—	10,347	—	45,413
Due from other funds	—	—	13,029	—	(13,029)	—
<b>Total Current Assets</b>	<b>5,779,852</b>	<b>922,920</b>	<b>229,412</b>	<b>3,182,604</b>	<b>(13,029)</b>	<b>10,101,759</b>
Investment in joint venture	2,701,920	—	—	—	—	2,701,920
Other assets	50	210	—	—	—	260
Property, plant and equipment	50,417,903	668,685	2,334,180	959,478	—	54,380,246
Less: Accumulated depreciation	16,892,020	179,219	1,590,512	—	—	18,661,751
Property, plant and equipment, net	33,525,883	489,466	743,668	959,478	—	35,718,495
<b>Total Assets</b>	<b>\$ 42,007,705</b>	<b>\$ 1,412,596</b>	<b>\$ 973,080</b>	<b>\$ 4,142,082</b>	<b>\$ (13,029)</b>	<b>\$ 48,522,434</b>
<b>Liabilities And Fund Equity</b>						
Current Liabilities:						
Accounts payable	\$ 602,993	\$ 51,303	\$ —	\$ 298,612	\$ —	\$ 952,908
Accrued payroll	44,161	13,346	—	1,062	—	58,569
Accrued vacation	53,620	26,200	—	—	—	79,820
Accrued interest payable	316,206	—	3,029	—	—	319,235
Deposits held for others	67,350	—	—	—	—	67,350
Due to other funds	—	13,029	—	—	(13,029)	—
Current portion of revenue bonds payable (payable from restricted assets)						
Other	790,000	—	120,000	—	—	910,000
Other	8,705	24,526	—	—	—	33,231
<b>Total Current Liabilities</b>	<b>1,883,035</b>	<b>128,404</b>	<b>123,029</b>	<b>299,674</b>	<b>(13,029)</b>	<b>2,421,113</b>
Long-term portion of revenue bonds payable	10,881,756	—	403,329	—	—	11,285,085
<b>Total Liabilities</b>	<b>12,764,791</b>	<b>128,404</b>	<b>526,358</b>	<b>299,674</b>	<b>(13,029)</b>	<b>13,706,198</b>
<b>Fund Equity:</b>						
Contributed capital:						
Other governmental agencies	7,363,294	85,166	—	3,816,078	—	11,264,538
Developers	9,887,612	—	—	—	—	9,887,612
<b>Total contributed capital</b>	<b>17,250,906</b>	<b>85,166</b>	<b>—</b>	<b>3,816,078</b>	<b>—</b>	<b>21,152,150</b>
Retained earnings:						
Reserved for revenue bond requirements	4,248,238	—	216,383	—	—	4,464,621
Unreserved	7,743,770	1,199,026	230,339	26,330	—	9,199,465
<b>Total retained earnings</b>	<b>11,992,008</b>	<b>1,199,026</b>	<b>446,722</b>	<b>26,330</b>	<b>—</b>	<b>13,664,086</b>
<b>Total Fund Equity</b>	<b>29,242,914</b>	<b>1,284,192</b>	<b>446,722</b>	<b>3,842,408</b>	<b>—</b>	<b>34,816,236</b>
<b>Total Liabilities And Fund Equity</b>	<b>\$ 42,007,705</b>	<b>\$ 1,412,596</b>	<b>\$ 973,080</b>	<b>\$ 4,142,082</b>	<b>\$ (13,029)</b>	<b>\$ 48,522,434</b>

# CITY OF ST. PETERS, MISSOURI

## COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND EQUITY - ENTERPRISE FUNDS For The Year Ended September 30, 1996

	Waterworks/ Sanitary Sewer	Solid Waste	Public Improvement Corporation	Central Materials Processing Facility	Eliminations	Total
<b>Operating Revenues</b>						
Water	\$ 2,406,690	\$ —	\$ —	\$ —	\$ —	\$ 2,406,690
Sewer	2,217,333	—	—	—	—	2,217,333
Solid waste	—	1,670,224	—	—	—	1,670,224
Tap-on fees	157,261	—	—	—	—	157,261
Rental income	—	—	145,139	—	(145,139)	—
Miscellaneous	488,115	117,789	—	2,697	—	608,601
<b>Total Operating Revenues</b>	<b>5,269,399</b>	<b>1,788,013</b>	<b>145,139</b>	<b>2,697</b>	<b>(145,139)</b>	<b>7,060,109</b>
<b>Operating Expenses</b>						
Personnel costs	1,572,157	700,190	—	—	—	2,272,347
Depreciation	1,730,221	75,693	213,147	—	—	2,019,061
Utilities	288,345	15,615	—	—	—	303,960
Purchased water	672,961	—	—	—	—	672,961
Wastewater treatment costs	57,673	—	—	—	—	57,673
Landfill fees	—	335,061	—	—	—	335,061
Repairs and maintenance	179,987	182,799	—	—	—	362,786
Chemicals and supplies	33,188	597	—	—	—	33,785
Professional services	101,350	12,994	—	—	—	114,344
Office expense	63,774	25,362	—	—	—	89,136
Insurance	25,308	10,053	—	—	—	35,361
Gasoline and fuel	27,555	44,719	—	—	—	72,274
Bad debts	17,957	8,182	—	—	—	26,139
Rent	42,241	151,151	—	—	(145,139)	48,253
Miscellaneous	38,941	4,730	818	—	—	44,489
<b>Total Operating Expenses</b>	<b>4,851,658</b>	<b>1,567,146</b>	<b>213,965</b>	<b>—</b>	<b>(145,139)</b>	<b>6,487,630</b>
<b>Operating Income (Loss)</b>	<b>417,741</b>	<b>220,867</b>	<b>(68,826)</b>	<b>2,697</b>	<b>—</b>	<b>572,479</b>
<b>Nonoperating Revenues (Expenses)</b>						
Interest on investments	276,738	26,516	10,212	23,633	—	337,099
Bond interest and fees	(767,503)	—	(43,000)	—	—	(810,503)
Amortization of bond issue costs	(33,484)	—	(3,427)	—	—	(36,911)
Equity loss in joint venture	(44,254)	—	—	—	—	(44,254)
<b>Total Nonoperating Revenues (Expenses)</b>	<b>(568,503)</b>	<b>26,516</b>	<b>(36,215)</b>	<b>23,633</b>	<b>—</b>	<b>(554,569)</b>
<b>Income (Loss) Before Operating Transfers In</b>	<b>(150,762)</b>	<b>247,383</b>	<b>(105,041)</b>	<b>26,330</b>	<b>—</b>	<b>17,910</b>
<b>Operating Transfers In</b>	<b>—</b>	<b>118,665</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>118,665</b>
<b>Net Income (Loss)</b>	<b>(150,762)</b>	<b>366,048</b>	<b>(105,041)</b>	<b>26,330</b>	<b>—</b>	<b>136,575</b>
Depreciation on contributed assets	887,856	—	—	—	—	887,856
<b>Increase (Decrease) In Retained Earnings</b>	<b>737,094</b>	<b>366,048</b>	<b>(105,041)</b>	<b>26,330</b>	<b>—</b>	<b>1,024,431</b>
<b>Fund Equity</b>						
Contributed capital:						
Beginning of year	17,976,422	85,166	—	—	—	18,061,588
Contributions:						
Developers, net	162,340	—	—	—	—	162,340
Other governmental agencies	—	—	—	3,816,078	—	3,816,078
Depreciation on contributed assets	(887,856)	—	—	—	—	(887,856)
<b>End of year</b>	<b>17,250,906</b>	<b>85,166</b>	<b>—</b>	<b>3,816,078</b>	<b>—</b>	<b>21,152,150</b>
Retained earnings:						
Beginning of year, as previously reported	11,254,914	804,518	551,763	—	—	12,611,195
Prior period adjustment	—	28,460	—	—	—	28,460
Beginning of year, as restated	11,254,914	832,978	551,763	—	—	12,639,655
Increase in retained earnings	737,094	366,048	(105,041)	26,330	—	1,024,431
<b>End of year</b>	<b>11,992,008</b>	<b>1,199,026</b>	<b>446,722</b>	<b>26,330</b>	<b>—</b>	<b>13,664,086</b>
<b>Total Fund Equity</b>	<b>\$ 29,242,914</b>	<b>\$ 1,284,192</b>	<b>\$ 446,722</b>	<b>\$ 3,842,408</b>	<b>\$ —</b>	<b>\$ 34,816,236</b>

# CITY OF ST. PETERS, MISSOURI

## COMBINING STATEMENT OF CASH FLOWS - ENTERPRISE FUNDS For The Year Ended September 30, 1996

	Waterworks/ Sanitary Sewer	Solid Waste	Public Improvement Corporation	Central Materials Processing Facility	Eliminations	Total
<b>Cash Flows From Operating Activities</b>						
Cash received from customers	\$ 4,547,073	\$ 1,645,528	\$ —	\$ —	\$ —	\$ 6,192,601
Cash received from rent on equipment	—	—	144,910	—	(144,910)	—
Cash received on customer deposits	56,789	—	—	—	—	56,789
Other operating cash receipts	628,296	122,140	—	2,254	—	752,690
Cash payments to employees for services	(1,553,663)	(691,613)	—	—	—	(2,245,276)
Cash payments to suppliers for goods and services	(1,393,806)	(602,708)	(818)	—	—	(1,997,332)
Cash payments for rent of equipment	(42,241)	(150,922)	—	—	144,910	(48,253)
Cash paid on customer deposits	(64,778)	—	—	—	—	(64,778)
<b>Net Cash Provided By Operating Activities</b>	<b>2,177,670</b>	<b>322,425</b>	<b>144,092</b>	<b>2,254</b>	<b>—</b>	<b>2,646,441</b>
<b>Cash Flows Provided By Noncapital Financing Activities</b>						
Operating transfers in	—	118,665	—	—	—	118,665
<b>Cash Flows From Capital And Related Financing Activities</b>						
Equity transfer from General Fund	—	—	—	3,500,000	—	3,500,000
Principal paid on revenue bonds	(705,000)	—	(110,000)	—	—	(815,000)
Interest paid on revenue bonds	(782,734)	—	(43,605)	—	—	(826,339)
Acquisition and construction of capital assets	(1,569,496)	(151,105)	—	(669,707)	—	(2,390,308)
<b>Net Cash Used In Capital And Related Financing Activities</b>	<b>(3,057,230)</b>	<b>(151,105)</b>	<b>(153,605)</b>	<b>2,830,293</b>	<b>—</b>	<b>(531,647)</b>
<b>Cash Flows From Investing Activities</b>						
Interest on investments	281,230	26,044	10,212	—	—	317,486
<b>Net Increase (Decrease) In Cash And Cash Equivalents</b>	<b>(598,330)</b>	<b>316,029</b>	<b>699</b>	<b>2,832,547</b>	<b>—</b>	<b>2,550,945</b>
<b>Cash And Cash Equivalents - Beginning Of Year</b>	<b>4,060,831</b>	<b>297,025</b>	<b>215,684</b>	<b>—</b>	<b>—</b>	<b>4,573,540</b>
<b>Cash And Cash Equivalents - End Of Year</b>	<b>\$ 3,462,501</b>	<b>\$ 613,054</b>	<b>\$ 216,383</b>	<b>\$ 2,832,547</b>	<b>\$ —</b>	<b>\$ 7,124,485</b>
<b>Reconciliation Of Operating Income To Net Cash Provided By Operating Activities</b>						
Operating income (loss)	\$ 417,741	\$ 220,867	\$ (68,826)	\$ 2,697	\$ —	\$ 572,479
Adjustments to reconcile operating income (loss) to net cash provided by operating activities:						
Depreciation	1,730,221	75,693	213,147	—	—	2,019,061
Change in assets and liabilities:						
Increase in services receivable	(58,993)	(16,514)	—	—	—	(75,507)
(Increase) decrease in miscellaneous receivables	(17,080)	4,351	(229)	(443)	—	(13,401)
Decrease in other assets	—	(189)	—	—	—	(189)
Increase in accounts payable	95,176	27,880	—	—	—	123,056
Increase in accrued payroll	11,069	3,973	—	—	—	15,042
Increase in accrued vacation	7,425	4,604	—	—	—	12,029
Decrease in deposits held for others	(7,889)	—	—	—	—	(7,889)
Increase in other liabilities	—	1,760	—	—	—	1,760
<b>Total Adjustments</b>	<b>1,759,929</b>	<b>101,558</b>	<b>212,918</b>	<b>(443)</b>	<b>—</b>	<b>2,073,962</b>
<b>Net Cash Provided By Operating Activities</b>	<b>\$ 2,177,670</b>	<b>\$ 322,425</b>	<b>\$ 144,092</b>	<b>\$ 2,254</b>	<b>\$ —</b>	<b>\$ 2,646,441</b>

**Noncash investing, capital and financing activities:** During fiscal year 1996, the waterworks/sanitary sewer fund received \$162,340 in contributed water and sewer transportation lines from developers. The Central Materials Processing Facility Fund capitalized \$299,674 of capital expenditures in accounts payable and \$316,077 of recognized contributed capital from grants is included in Intergovernmental Receivables.

**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, 1996**

	Revised Budget	Actual*	Variance - Favorable (Unfavorable)
<b>Revenues:</b>			
Water and sewer	\$ 4,570,000	\$ 4,624,023	\$ 54,023
Interest	180,000	240,702	60,702
Miscellaneous	436,770	486,063	49,293
<b>Total Revenues</b>	<b>5,186,770</b>	<b>5,350,788</b>	<b>164,018</b>
<b>Expenses:</b>			
Personnel costs	1,496,998	1,572,157	(75,159)
Utilities	294,600	288,345	6,255
Purchased water	715,400	672,961	42,439
Wastewater treatment costs	51,000	57,673	(6,673)
Repairs and maintenance	164,200	186,624	(22,424)
Professional services	86,500	85,056	1,444
Supplies and other expenses	281,582	276,553	5,029
<b>Total Expenses</b>	<b>3,090,280</b>	<b>3,139,369</b>	<b>(49,089)</b>
<b>Net Revenues Before Capital Expenditures And Debt Service And Fees</b>			
	2,096,490	2,211,419	114,929
Capital expenditures	475,900	403,896	72,004
Debt service and fees	1,485,000	1,487,733	(2,733)
	1,960,900	1,891,629	69,271
<b>Revenues Over Expenses</b>	<b>\$ 135,590</b>	<b>\$ 319,790</b>	<b>\$ 184,200</b>

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

**CITY OF ST. PETERS, MISSOURI**

**SCHEDULE OF REVENUES AND EXPENSES - BUDGET AND ACTUAL -  
BUDGET BASIS - ENTERPRISE FUND - SOLID WASTE FUND  
For The Year Ended September 30, 1996**

	Revised Budget	Actual	Variance - Favorable (Unfavorable)
<b>Revenues:</b>			
Trash collection	\$ 1,677,000	\$ 1,732,495	\$ 55,495
Miscellaneous	69,000	55,516	(13,484)
Interest	16,000	26,516	10,516
<b>Total Revenues</b>	<b>1,762,000</b>	<b>1,814,527</b>	<b>52,527</b>
<b>Expenses:</b>			
Personnel costs	744,424	700,190	44,234
Utilities	8,430	15,615	(7,185)
Landfill fees	350,000	335,061	14,939
Repairs and maintenance	217,950	182,299	35,651
Capital expenditures	184,675	146,189	38,486
Professional services	12,768	12,893	(125)
Gas and fuel	44,500	44,719	(219)
Rent	160,110	151,151	8,959
Other expense	55,236	49,968	5,268
<b>Total Expenses</b>	<b>1,778,093</b>	<b>1,638,085</b>	<b>140,008</b>
<b>Revenues Over (Under) Expenses</b>	<b>\$ (16,093)</b>	<b>\$ 176,442</b>	<b>\$ 192,535</b>

**CITY OF ST. PETERS, MISSOURI**

**SCHEDULE OF REVENUES AND EXPENSES - BUDGET AND ACTUAL -  
BUDGET BASIS - ENTERPRISE FUND -  
CENTRAL MATERIALS PROCESSING FACILITY FUND  
For The Year Ended September 30, 1996**

	Revised Budget	Actual	Variance - Favorable (Unfavorable)
<b>Revenues:</b>			
Interest	\$ —	\$ 23,633	\$ 23,633
Miscellaneous	—	2,697	2,697
<b>Total Revenues</b>	<b>—</b>	<b>26,330</b>	<b>26,330</b>
<b>Expenses:</b>			
Personnel costs	152,290	—	152,290
Utilities	8,100	—	8,100
Gas and fuel	1,000	—	1,000
Supplies and other expenses	39,990	—	39,990
<b>Total Expenses</b>	<b>201,380</b>	<b>—</b>	<b>201,380</b>
<b>Revenues Over (Under) Expenses</b>	<b>\$ (201,380)</b>	<b>\$ 26,330</b>	<b>\$ 227,710</b>

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## **Fiduciary Fund Type**

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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**

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

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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.

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**CITY OF ST. PETERS, MISSOURI**

**FIDUCIARY FUND TYPES  
COMBINING BALANCE SHEET  
September 30, 1996**

	<b>Natatorium Foundation Trust Fund</b>	<b>Employees' Deferred Compensation Agency Fund</b>	<b>Total</b>
<b>Assets</b>			
Cash And Cash Equivalents - Held By Trustees	\$ 2,292,634	\$ 1,279,971	\$ 3,572,605
Accrued interest receivable	13,859	—	13,859
<b>Total Assets</b>	<b>\$ 2,306,493</b>	<b>\$ 1,279,971</b>	<b>\$ 3,586,464</b>
<b>Liabilities And Fund Balances</b>			
<b>Liabilities</b>			
Deferred compensation benefits payable	\$ —	\$ 1,279,971	\$ 1,279,971
<b>Fund Balances</b>			
Reserved for Natatorium Foundation	2,306,493	—	2,306,493
<b>Total Liabilities And Fund Balances</b>	<b>\$ 2,306,493</b>	<b>\$ 1,279,971</b>	<b>\$ 3,586,464</b>

**CITY OF ST. PETERS, MISSOURI**

**STATEMENT OF CHANGES IN ASSETS AND LIABILITIES -  
AGENCY FUND**

**For The Year Ended September 30, 1996**

	<b>Balance, October 1, 1995</b>	<b>Additions</b>	<b>Deductions</b>	<b>Balance, September 30, 1996</b>
<b>Deferred Compensation</b>				
Assets - cash and cash equivalents - held by trustees	\$ 975,798	\$ 317,845	\$ 13,672	\$ 1,279,971
Liabilities - deferred compensation benefits payable	\$ 975,798	\$ 317,845	\$ 13,672	\$ 1,279,971

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## **General Fixed Assets Account Group**

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

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# CITY OF ST. PETERS, MISSOURI

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## SCHEDULE OF GENERAL FIXED ASSETS BY SOURCE September 30, 1996

<b>General Fixed Assets</b>	
Land	\$ 2,903,325
Buildings	29,480,042
Improvements	4,240,472
Machinery and equipment	7,324,788
Furniture and fixtures	868,027
Vehicles and other	2,291,661
	<hr/>
<b>Total General Fixed Assets</b>	<b>\$ 47,108,315</b>
	<hr/> <hr/>
<b>Investment In General Fixed Assets</b>	
General fund revenues	\$ 16,314,899
Special revenue fund revenues	851,849
General obligation bonds	29,607,834
Gifts	269,417
State grants	64,316
	<hr/>
<b>Total Investment In General Fixed Assets</b>	<b>\$ 47,108,315</b>
	<hr/> <hr/>

**CITY OF ST. PETERS, MISSOURI**

**SCHEDULE OF GENERAL FIXED ASSETS BY FUNCTION AND  
ACTIVITY - GENERAL FIXED ASSETS ACCOUNT GROUP  
September 30, 1996**

<b>Function And Activity</b>	<b>Land</b>	<b>Buildings</b>	<b>Improvements</b>	<b>Machinery And Equipment</b>	<b>Furniture And Fixtures</b>	<b>Vehicles And Other</b>	<b>Total</b>
General government	\$ 1,071,513	\$ 6,399,310	\$ 384,434	\$ 344,082	\$ 297,206	\$ —	\$ 8,496,545
Administration	41,305	2,406,875	517,110	3,248,972	173,895	108,374	6,496,531
Police	—	1,111,583	53,600	846,367	96,853	345,919	2,454,322
Public works	111,087	371,657	250,165	1,091,535	17,468	811,610	2,653,522
Engineering	—	—	7,486	141,936	47,982	329,116	526,520
Maintenance	—	—	113,579	180,897	1,833	58,364	354,673
Health	175,986	—	—	25,657	1,820	24,585	228,048
Parks and recreation	1,503,434	19,190,617	2,852,609	1,179,033	166,334	582,473	25,474,500
Community relations	—	—	61,489	266,309	64,636	31,220	423,654
	\$ 2,903,325	\$ 29,480,042	\$ 4,240,472	\$ 7,324,788	\$ 868,027	\$ 2,291,661	\$ 47,108,315

**CITY OF ST. PETERS, MISSOURI**

**SCHEDULE OF CHANGES IN GENERAL FIXED ASSETS BY  
FUNCTION AND ACTIVITY  
For The Year Ended September 30, 1996**

<b>Function And Activity</b>	<b>Balance, October 1, 1995</b>	<b>Additions</b>	<b>Deductions</b>	<b>Balance, September 30, 1996</b>
General government	\$ 8,479,470	\$ 17,312	\$ 237	\$ 8,496,545
Administration	5,757,037	739,659	165	6,496,531
Police	2,246,304	226,527	18,509	2,454,322
Public works	2,245,553	450,152	42,183	2,653,522
Engineering	459,335	67,485	300	526,520
Maintenance	291,687	75,568	12,582	354,673
Health	231,116	1,876	4,944	228,048
Parks and recreation	24,053,329	1,479,020	57,849	25,474,500
Community relations	408,982	40,121	25,449	423,654
	\$ 44,172,813	\$ 3,097,720	\$ 162,218	\$ 47,108,315

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**Other Information**

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# CITY OF ST. PETERS, MISSOURI

## SCHEDULE OF INSURANCE COVERAGE AND OTHER DATA September 30, 1996

### Insurance Coverage:

(1) **Workmen's Compensation**

Limits: \$10,725,000  
Deductible: None  
Risks covered: Workmen's compensation  
Insurer: Missouri Intergovernmental Risk Management Association  
Expires: June 30, 1997

(2) **Employer's Liability**

Limits: \$1,000,000  
Deductible: None  
Risks covered: Employer's liability  
Insurer: Missouri Intergovernmental Risk Management Association  
Expires: June 30, 1997

(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, 1997

(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, 1997

(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, 1997

# CITY OF ST. PETERS, MISSOURI

## SCHEDULE OF INSURANCE COVERAGE AND OTHER DATA (CONTINUED) September 30, 1996

### 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, 1997

#### (7) Contractor's Equipment

Limits:	\$2,330,585
Deductible:	\$1,000
Risks covered:	Contractor's equipment
Insurer:	Missouri Intergovernmental Risk Management Association
Expires:	June 30, 1997

#### (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, 1997

#### (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, 1997

#### (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 machinery and 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, 1997

# CITY OF ST. PETERS, MISSOURI

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## SCHEDULE OF INSURANCE COVERAGE AND OTHER DATA (CONTINUED) September 30, 1996

### Insurance Coverage (Continued):

#### (11) Flood Insurance

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

#### (12) Flood Insurance

Limits:	\$250,000
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

17,620 at September 30, 1996



## **Part III - Statistical Section**

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## CITY OF ST. PETERS, MISSOURI

Table 1

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

<u>FUNCTION</u>	<u>1996</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>
General Government	\$848	\$660	\$1,102	\$861	\$811	\$532	\$846	\$543	\$961	\$1,022
Administration	3,643	2,617	2,511	2,044	1,625	1,547	1,221	1,321	908	780
Police	4,073	3,853	3,522	3,285	3,087	3,146	2,555	2,379	2,232	1,941
Municipal Court(2)	135	136	0	0	0	0	0	0	0	0
Public Works	2,570	2,390	2,403	2,489	1,999	1,837	1,524	1,688	1,983	1,545
Engineering	1,370	1,110	1,130	1,092	1,012	1,015	1,067	833	701	620
Maintenance	658	506	476	500	434	370	372	207	181	171
Health	309	463	203	181	135	171	115	111	121	109
Parks and Recreation	4,707	3,791	2,528	1,577	1,791	1,790	1,710	1,600	1,476	1,074
Community Relations	374	333	629	557	525	486	466	339	299	212
Cultural & Civic Affairs(3)	204	197	0	0	0	0	0	0	0	0
Street Improvements	6,176	8,765	2,339	2,815	525	1,282	4,899	6,776	7,069	3,176
Debt Service	<u>2,426</u>	<u>2,643</u>	<u>3,507</u>	<u>2,156</u>	<u>1,940</u>	<u>1,786</u>	<u>1,728</u>	<u>1,562</u>	<u>1,041</u>	<u>1,009</u>
Total	<u>\$27,493</u>	<u>\$27,464</u>	<u>\$20,350</u>	<u>\$17,557</u>	<u>\$13,884</u>	<u>\$13,962</u>	<u>\$16,503</u>	<u>\$17,359</u>	<u>\$16,972</u>	<u>\$11,659</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  
GENERAL GOVERNMENTAL REVENUES BY SOURCE-BUDGET BASIS (1)  
LAST TEN FISCAL YEARS  
(amounts expressed in thousands)

Table 2

SOURCE	1996	1995	1994	1993	1992	1991	1990	1989	1988	1987
Taxes	\$18,790	\$17,918	\$17,316	\$16,057	\$14,760	\$13,969	\$13,095	\$11,936	\$10,951	\$9,473
Licenses and Permits	402	415	344	286	230	269	356	284	302	355
Interest	1,647	1,661	1,097	940	1,009	1,201	1,640	1,450	708	465
Intergovernmental	4,801	8,301	3,447	1,760	1,713	1,759	2,568	6,170	6,558	1,833
Fines and Forfeitures	541	528	370	323	264	206	120	149	196	179
Charges for Services	2,610	2,455	624	303	594	565	487	426	379	330
Special Assessments	0	0	0	0	0	0	0	0	78	0
Miscellaneous	<u>377</u>	<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>
Total	<u>\$29,168</u>	<u>\$31,374</u>	<u>\$23,266</u>	<u>\$19,717</u>	<u>\$18,628</u>	<u>\$18,171</u>	<u>\$18,320</u>	<u>\$20,670</u>	<u>\$19,228</u>	<u>\$12,725</u>

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

**CITY OF ST. PETERS, MISSOURI**  
**GENERAL GOVERNMENTAL TAX REVENUES BY SOURCE-BUDGET BASIS (1)**  
**LAST TEN FISCAL YEARS**  
**(amounts expressed in thousands)**

*Table 3*

<u>SOURCE</u>	<u>1996</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>
Sales Tax	\$11,750	\$11,437	\$11,010	\$9,796	\$8,818	\$8,187	\$7,656	\$7,020	\$6,543	\$5,667
Property Tax	4,769	4,433	4,280	4,183	4,054	3,755	3,587	3,142	2,725	2,296
Utility Franchise Tax:										
Electric	1,445	1,362	1,281	1,334	1,234	1,332	1,166	1,116	1,044	914
Gas	479	349	434	392	288	309	300	289	269	227
Cablevision	122	108	99	95	80	87	71	62	54	47
Cigarette Tax	<u>225</u>	<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>
Total	<u>\$18,790</u>	<u>\$17,918</u>	<u>\$17,316</u>	<u>\$16,057</u>	<u>\$14,760</u>	<u>\$13,969</u>	<u>\$13,095</u>	<u>\$11,936</u>	<u>\$10,951</u>	<u>\$9,473</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
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%
1996	4,536	4,455	98.21%	78	4,533	99.93%	151	3.33%

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	
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	360,543,736	1,599,190,051	90,799,211	272,670,303	451,342,947	1,871,860,354	24.11%
1996	385,235,344	1,718,572,159	99,218,910	297,954,685	484,454,254	2,016,526,844	24.02%

(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
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
1996	3.24	0.86	4.10	3.61	0.41	4.02	4.29	0.89	5.18	0.13	0.12	0.25

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

*Table 6, Cont.*

Fiscal Year	City of St. Peters			St. Charles County			School District(1)	Others(2)	Total
	Operating	Debt Service	Total	Operating	Debt Service	Total			
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
1996	0.68	0.25	0.93	0.30	0.03	0.33	5.43	1.24	7.93

(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**

<b>Fiscal Year</b>	<b>Population(1)</b>	<b>Assessed Value</b>	<b>Gross Bonded Debt</b>	<b>Less Debt Service Fund</b>	<b>Net Bonded Debt</b>	<b>Ratio of Net Bonded Debt to Assessed Value</b>	<b>Net Bonded Debt per Capita</b>
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	451,342,947	25,400,000	827,698	24,572,302	5.44%	487
1996	52,500	484,454,254	24,600,000	898,658	23,701,342	4.89%	451

(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
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%
1996	800	1,626	2,426	27,493	8.8%

CITY OF ST. PETERS, MISSOURI  
 COMPUTATION OF DIRECT AND OVERLAPPING BONDED DEBT  
 GENERAL OBLIGATION BONDS  
 SEPTEMBER 30, 1996

Table 9

Jurisdiction	Net General Obligation Bonded Debt Outstanding(1)	Percentage Applicable to St. Peters(2)	Amount Applicable to St. Peters
Direct:			
City of St. Peters	\$24,600,000	100.00%	\$24,600,000
Overlapping:			
St. Charles County	3,275,000	19.82%	649,105
St. Charles County Community College	26,115,000	19.95%	5,209,943
St. Charles School District	32,649,157	7.28%	2,376,859
Fort Zumwalt School District R-II	59,425,000	38.87%	23,098,498
Francis Howell School District	<u>82,670,000</u>	24.74%	<u>20,452,558</u>
	<u>\$228,734,157</u>		<u>\$76,386,963</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	
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
1996	5,351	3,139	2,212	705	783	1,488	1.487

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

CITY OF ST. PETERS, MISSOURI  
 PRINCIPAL TAXPAYERS  
 SEPTEMBER 30, 1996

*Table 11*

Taxpayer	Type of Business	1995 Assessed Value	Percentage of Total Assessed Valuation(1)
May Development Co. of Oregon	Mid Rivers Mall	\$13,727,930	2.83%
Reckitt & Coleman, Inc.	Chemicals	8,716,800	1.80%
Continental Sprayers	Injection Molded Parts	2,975,030	0.61%
Sears, Roebuck and Company	Department Store	2,524,750	0.52%
Central Area Data Processing	Data Processing Services	2,504,680	0.52%
Woodbridge Corporation	Automobile Seat Foam Mnfg.	2,368,550	0.49%
May Center, Inc.	Famous Barr	2,253,250	0.47%
May Department Store	Department Store	2,149,810	0.44%
Holiday Inn	Motel	2,040,090	0.42%
Construction Developers	Department Store	2,017,730	0.42%

(1) Based on 1995 assessed valuation equal to \$484,454,254.

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>
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		3.00%
1996	52,500		na

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

<u>Year</u>	<u>Fort Zumwalt</u>	<u>St. Charles</u>	<u>Francis Howell</u>
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
1996	12,595	6,561	17,325

- (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
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)	1,156,450,105	438,447,113	4,292,833	1,599,190,051	29	28,914,889	381	41,791,488
1996	1,259,878,053	454,076,106	4,618,000	1,718,572,159	44	37,487,781	340	38,310,621

(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, 1996**

*Table 14*

Date of Incorporation	1910
Form of Government	City Administrator
Number of employees (excluding police officers):	
Full-time	233
Part-time and seasonal	262
Area in square miles	21.1
City of St. Peters facilities and services:	
Miles of streets	214
Number of street lights	1,893
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	17
Park acreage	560
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	212
Average number of calls for service per month	2,330
Sewerage System:	
Miles of sanitary sewers	178
Number of treatment plants	1
Number of service connections	15,484
Daily average treatment in gallons	5,500,000
Daily capacity of treatment plant in gallons	6,900,000
Miles of storm sewers	125
Water System:	
Miles of water mains	198
Number of service connections	13,802
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, 1996**

*Table 14, Cont.*

Facilities and services not included in the reporting entity:

Fire Protection(1):	
Number of stations	4
Number of employees:	
Full-time	45
Volunteers	8
Average number of calls per month	154
Average number of inspections conducted per month	182
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)	2,261
Fort Zumwalt School District R-II	623
Continental Sprayers	350
Francis Howell School District R-III	320
Barnes St. Peters Hospital	272
Wainwright Industries	233
Reckitt & Coleman (Airwick Industries)	180
Central Area Data Processing	160
Didion & Sons Foundry Company	160
Woodbridge Corporation(5)	158

- (1) Three districts provide fire protection to the City. These statistics are 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.
- (5) Does not include temporary employees which generally number between 80 to 100.