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Financial Statements, 1993

City of Des Peres

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Rubin, Brown, Gornstein & Co.

**CITY OF DES PERES,
MISSOURI
FINANCIAL STATEMENTS
DECEMBER 31, 1993**



CITY OF DES PERES, MISSOURI

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Independent Auditors' Report

Honorable Mayor and
Members of the Board of Aldermen
City of Des Peres, Missouri

We have audited the accompanying general purpose financial statements of the City of Des Peres, Missouri, as of and for the year ended December 31, 1993, as listed in of 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. 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 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 Des Peres, Missouri, as of December 31, 1993, and the results of its operations 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 and individual fund and account group financial statements and schedules as listed in the accompanying table of contents are presented for purposes of additional analysis and are not a required part of the general purpose financial statements of the City of Des Peres, Missouri. Such information has been subjected to the auditing procedures applied in the audit of the general purpose financial statements and, in our opinion, is fairly stated in all material respects in relation to the general purpose financial statements taken as a whole.

Rubin, Brown, Gornstein & Co.

April 6, 1994

CITY OF DES PERES, MISSOURI

**COMBINED BALANCE SHEET -
ALL FUND TYPES AND ACCOUNT GROUPS
December 31, 1993**

	Governmental Fund Types			Fiduciary Fund Type Trust And Agency	Account Groups		Totals (Memorandum Only)	
	General	Debt Service	Capital Projects		General Fixed Assets	General Long-Term Debt	1993	1992
Assets And Other Debits								
Cash and cash equivalents	\$ 485,944	\$ —	\$ 557,452	\$ —	\$ —	\$ —	\$ 1,043,396	\$ 1,258,238
Investments	—	—	—	3,365,250	—	—	3,365,250	3,005,920
Receivables:								
Property taxes	243,217	—	—	—	—	—	243,217	248,924
Sales taxes from State of Missouri	218,363	—	—	—	—	—	218,363	188,831
Other receivables	231,787	57,587	30,042	54,507	—	—	373,923	400,992
Due from other fund	55,526	—	—	—	—	—	55,526	—
Property and equipment	—	—	—	—	7,310,444	—	7,310,444	7,125,560
Amount available in the Debt Service Fund	—	—	—	—	—	1,151	1,151	520,870
Amount to be provided for the retirement of general long-term debt	—	—	—	—	—	1,773,849	1,773,849	1,519,130
Total Assets And Other Debits	\$ 1,234,837	\$ 57,587	\$ 587,494	\$ 3,419,757	\$ 7,310,444	\$ 1,775,000	\$ 14,385,119	\$ 14,268,465
Liabilities And Fund Equity								
Liabilities:								
Accounts payable and accrued liabilities	\$ 317,582	\$ 910	\$ —	\$ —	\$ —	\$ —	\$ 318,492	\$ 399,393
Due to other fund	—	55,526	—	—	—	—	55,526	—
General obligation bonds payable	—	—	—	—	—	1,775,000	1,775,000	2,040,000
Deferred compensation benefits payable	—	—	—	409,306	—	—	409,306	346,174
Total Liabilities	317,582	56,436	—	409,306	—	1,775,000	2,558,324	2,785,567
Fund Equity And Other Credits:								
Investment in general fixed assets	—	—	—	—	7,310,444	—	7,310,444	7,125,560
Fund balances:								
Reserved for encumbrance	—	—	12,164	—	—	—	12,164	230,864
Reserved for debt service	—	1,151	—	—	—	—	1,151	520,870
Reserved for employees retirement system	—	—	—	3,010,451	—	—	3,010,451	2,659,746
Designated for subsequent year purchases	—	—	281,808	—	—	—	281,808	—
Unreserved - undesignated	917,255	—	293,522	—	—	—	1,210,777	945,858
Total Fund Equity And Other Credits	917,255	1,151	587,494	3,010,451	7,310,444	—	11,826,795	11,482,898
Total Liabilities, Fund Equity And Other Credits	\$ 1,234,837	\$ 57,587	\$ 587,494	\$ 3,419,757	\$ 7,310,444	\$ 1,775,000	\$ 14,385,119	\$ 14,268,465

CITY OF DES PERES, MISSOURI

COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - ALL GOVERNMENTAL FUND TYPES For The Year Ended December 31, 1993

	Governmental Fund Types			Totals (Memorandum Only)	
	General	Debt Service	Capital Projects	1993	1992
Revenues					
Taxes	\$ 2,655,242	\$ 70,988	\$ —	\$ 2,726,230	\$ 2,734,501
Intergovernmental	463,940	—	175,997	639,937	436,536
Licenses	438,455	—	—	438,455	355,776
Fees and permits	167,563	—	—	167,563	148,846
Utility gross receipts tax	534,397	—	—	534,397	510,935
Interest	23,615	40,563	6,155	70,333	32,136
Special assessments	—	—	—	—	20,263
Other	162,424	17,748	82,958	263,130	279,500
Total Revenues	4,445,636	129,299	265,110	4,840,045	4,518,493
Expenditures					
Current:					
General government	941,382	—	—	941,382	1,063,238
Public safety	1,729,812	—	—	1,729,812	1,648,189
Public works	479,797	—	—	479,797	454,423
Health	359,784	—	—	359,784	315,438
Parks and recreation	352,560	—	—	352,560	365,164
Capital outlay	—	—	509,384	509,384	1,047,532
Debt Service:					
Principal retirement	—	155,000	—	155,000	145,000
Interest and service charges	—	129,233	—	129,233	139,015
Total Expenditures	3,863,335	284,233	509,384	4,656,952	5,177,999
Excess Of Revenues Over (Under) Expenditures	582,301	(154,934)	(244,274)	183,093	(659,506)
Other Financing Sources (Uses)					
Operating transfers in	—	10,000	638,975	648,975	150,000
Operating transfers out	(648,975)	—	—	(648,975)	(150,000)
Proceeds from sale of old public safety building	—	—	—	—	375,006
Proceeds from refunding bonds	—	1,732,697	—	1,732,697	—
Payment to refunded bond escrow agent	—	(2,107,482)	—	(2,107,482)	—
Total Other Financing Sources (Uses)	(648,975)	(364,785)	638,975	(374,785)	375,006
Excess (Deficiency) Of Revenues And Other Financing Sources Over Expenditures And Other Financing Uses	(66,674)	(519,719)	394,701	(191,692)	(284,500)
Fund Balances - Beginning Of Year	983,929	520,870	192,793	1,697,592	1,982,092
Fund Balances - End Of Year	\$ 917,255	\$ 1,151	\$ 587,494	\$ 1,505,900	\$ 1,697,592

CITY OF DES PERES, MISSOURI

COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL - ALL GOVERNMENTAL FUND TYPES For The Year Ended December 31, 1993

	General Fund			Debt Service Fund			Capital Projects Fund		
	Budget	Actual	Variance - Favorable (Unfavorable)	Budget	Actual	Variance - Favorable (Unfavorable)	Budget	Actual	Variance - Favorable (Unfavorable)
Revenues									
Taxes	\$ 2,572,000	\$ 2,655,242	\$ 83,242	\$ 72,768	\$ 70,988	\$ (1,780)	\$ —	\$ —	\$ —
Intergovernmental	450,750	463,940	13,190	—	—	—	166,000	175,997	9,997
Licenses	412,300	438,455	26,155	—	—	—	—	—	—
Fees and permits	151,000	167,563	16,563	—	—	—	—	—	—
Utility gross receipts tax	525,000	534,397	9,397	—	—	—	—	—	—
Interest	35,000	23,615	(11,385)	200	40,563	40,363	2,000	6,155	4,155
Other	157,950	162,424	4,474	59,646	17,748	(41,898)	30,000	82,958	52,958
Total Revenues	4,304,000	4,445,636	141,636	132,614	129,299	(3,315)	198,000	265,110	67,110
Expenditures									
Current:									
General government	983,375	941,382	41,993	—	—	—	—	—	—
Public safety	1,763,455	1,729,812	33,643	—	—	—	—	—	—
Public works	510,110	479,797	30,313	—	—	—	—	—	—
Health	364,900	359,784	5,116	—	—	—	—	—	—
Parks and recreation	365,085	352,560	12,525	—	—	—	—	—	—
Capital outlay	—	—	—	—	—	—	779,000	509,384	269,616
Debt Service:									
Principal retirement	—	—	—	155,000	155,000	—	—	—	—
Interest and service charges	—	—	—	132,405	129,233	3,172	—	—	—
Total Expenditures	3,986,925	3,863,335	123,590	287,405	284,233	3,172	779,000	509,384	269,616
Excess Of Revenues Over (Under) Expenditures	317,075	582,301	265,226	(154,791)	(154,934)	(143)	(581,000)	(244,274)	336,726
Other Financing Sources (Uses)									
Operating transfers in	—	—	—	10,000	10,000	—	638,975	638,975	—
Operating transfers out	(648,975)	(648,975)	—	—	—	—	—	—	—
Proceeds from refunding bonds	—	—	—	—	1,732,697	1,732,697	—	—	—
Payment to Refunded Bond Escrow Agent	—	—	—	—	(2,107,482)	(2,107,482)	—	—	—
Total Other Financing Sources (Uses)	(648,975)	(648,975)	—	10,000	(364,785)	(374,785)	638,975	638,975	—
Excess (Deficiency) Of Revenues And Other Financing Sources Over Expenditures And Other Financing Uses	(331,900)	(66,674)	265,226	(144,791)	(519,719)	(374,928)	57,975	394,701	336,726
Fund Balances - Beginning Of Year	983,929	983,929	—	520,870	520,870	—	192,793	192,793	—
Fund Balances - End Of Year	\$ 652,029	\$ 917,255	\$ 265,226	\$ 376,079	\$ 1,151	\$ (374,928)	\$ 250,768	\$ 587,494	\$ 336,726

CITY OF DES PERES, MISSOURI

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND EQUITY - PENSION TRUST FUND

	For The Years Ended December 31,	
	1993	1992
Revenues		
City contribution	\$ 106,092	\$ 241,854
Interest and earnings	256,182	214,972
Total Revenues	362,274	456,826
Expenses		
Benefit payments	5,933	21,900
Administrative fees	5,636	3,791
Total Expenses	11,569	25,691
Net Income	350,705	431,135
Fund Equity - Beginning Of Year	2,659,746	2,228,611
Fund Equity - End Of Year	\$ 3,010,451	\$ 2,659,746

CITY OF DES PERES, MISSOURI

NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS December 31, 1993

1. Summary Of Significant Accounting Policies

The City of Des Peres, Missouri (the City) was incorporated on April 12, 1934, as a City of Fourth Class. The city operates under a Mayor/Board of Aldermen/Administrator form of government and provides the following services: public safety, highways and streets, health and social services, culture-recreations, education, public improvements, planning and zoning, and general administrative services.

The accounting policies of the City conform to generally accepted accounting principles as applicable to governments. The following is a summary of the more significant accounting policies:

A. Reporting Entity

The City of Des Peres includes in its general purpose financial statements all funds, account groups, agencies, boards, commissions and authorities that are controlled by or dependent on the City's executive or legislative branches (the Mayor or the Board of Aldermen, respectively).

The City's criteria in determining the appropriate inclusion or exclusion of an organization's activity or other governmental function in its reporting entity for general purpose financial statements include, but are not limited to, financial interdependence, selection of governing authority, designation of management, ability to significantly influence operations, and accountability for fiscal matters. In the opinion of management, the accompanying financial statements include all appropriate organizations based upon application of the criteria outlined above.

B. Fund Accounting

The accounts of the City are organized on the basis of funds and account groups, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues, and expenditures, or expenses as appropriate. Government 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 and account groups are summarized by type in the general purpose financial statements. The following fund types and account groups are used by the City:

CITY OF DES PERES, MISSOURI

Notes To General Purpose Financial Statements (*Continued*)

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 related liabilities are accounted for through governmental funds. The measurement focus is upon determination of changes in financial position. The following is the City's governmental fund types:

General Fund - This 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.

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

Capital Projects Fund - This fund is used to account for financial resources to be used for all major capital projects and improvements, including special assessments.

Fiduciary Fund Types

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, and other funds. For the City, these include the pension trust and agency funds. The pension trust fund is accounted for, and its results of operations are reported similar to, proprietary fund types, where the measurement focus is upon the determination of net income. Agency funds are custodial in nature and do not involve the measurement of the results of operations.

Pension Trust Fund - This fund is used to account for assets related to the pension plan covering City employees.

Deferred Compensation Agency Fund - This fund is used to account for assets related to the deferred compensation plan offered to City employees.

CITY OF DES PERES, MISSOURI

Notes To General Purpose Financial Statements (*Continued*)

Account Groups

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

General Fixed Assets Account Group - This is a self-balancing group of accounts established to account for the general fixed assets of the City.

General Long-Term Debt Account Group - This is a self-balancing group of accounts established to account for all unmatured long-term indebtedness of the City.

C. Basis of Accounting

The modified accrual basis of accounting is followed by the governmental funds. Under the modified accrual basis of accounting, revenues are recorded when susceptible to accrual, i.e., both measurable and available. Available means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. Expenditures, other than interest on long-term debt, are recorded when the related fund liability is incurred.

Revenues considered susceptible to accrual are, but are not limited to, property taxes, sales taxes and certain intergovernmental revenues.

Property 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 period.

Licenses and permits, charges for services, fines and forfeitures and miscellaneous revenues (except investment earnings) are recorded as revenues when received in cash because they are generally not measurable until actually received. Investment earnings are recorded as earned since they are measurable and available.

The pension trust fund is accounted for using the accrual basis of accounting. Revenues are recognized when earned and expenses are recognized when they are incurred.

CITY OF DES PERES, MISSOURI

Notes To General Purpose Financial Statements (*Continued*)

D. Cash And Investments

Cash includes amounts in demand deposits as well as short-term investments with a maturity date within three months of the date acquired by the City.

State statutes authorize the government to invest in obligations of the U.S. Treasury, commercial paper, corporate bonds and repurchase agreements.

Investments are stated at cost or amortized cost, except for investments in the Deferred Compensation Agency Fund which are reported at market value.

E. Fixed Assets

General fixed assets are accounted for as expenditures at the time of purchase. Such assets are capitalized at cost in the General Fixed Assets Group of accounts except for certain improvements such as streets, sidewalks, and drainage systems which are not capitalized, as these assets are immovable and of value only to the City. The cost of fixed assets is removed from the accounts when the related assets are disposed. No depreciation has been provided on assets which are recorded in the general fixed asset group of accounts.

All fixed assets are valued at historical cost or estimated historical cost if actual historical cost is not available.

F. Budgetary And Budgetary Process

The City uses the following procedures in establishing the budgetary data for the governmental fund types reflected in the financial statements:

1. Prior to November 1, the City Administrator submits to the Audit and Finance Committee a proposed operating budget for the fiscal year commencing on January 1. The operating budget includes proposed expenditures and the means of financing them. The City prepares its budget on a modified cash basis of accounting.
2. Following review by the Audit and Finance Committee, the proposed budget is presented to the Board of Aldermen, and public hearings are held on the budget in late November and early December.

CITY OF DES PERES, MISSOURI

Notes To General Purpose Financial Statements (*Continued*)

3. Prior to January 1, the budget is legally enacted by passage of salary ordinances and an adopting resolution.
4. The transfer of budgeted amounts between departments within the same fund are made by the City Administrator and approved by the Board of Aldermen.
5. Amendments to the budget for changes of expenditures by object class are approved periodically throughout the year by the Board of Aldermen. During this fiscal period, there were transfers from one department to another, however, there were no supplemental appropriations. Although not required by City Ordinance, City policy dictates that department appropriations may not be exceeded without supplemental appropriation or transfer. At the end of the fiscal year, all unexpended appropriated balances lapsed.

G. Encumbrances

Encumbrance accounting, under which purchase orders, contracts and other commitments for the expenditure of monies are recorded in order to reserve that portion of the applicable appropriation, is employed as an extension of formal budgetary integration in the governmental fund types. Encumbrances outstanding at year end are reported as reservations of fund balances and do not constitute expenditures or liabilities because the commitments will be honored during the subsequent year.

H. Vacation And Sick Leave

Under terms of the City's personnel policy, employees are granted vacations based on length of service. Vacations accrue on January 1 of each year. Upon termination, the employee is paid for unused vacation. Sick leave is accumulated based upon length of service and is available only to provide compensation during periods of illness. No portion of sick leave is payable to the employee upon termination. Since vacation and sick leave accrued at year-end is expected to be used by the employee during the following fiscal year, the accrual is reported within the governmental fund type to be payable out of expendable financial resources.

CITY OF DES PERES, MISSOURI

Notes To General Purpose Financial Statements (*Continued*)

I. Inter-Fund Transactions

Transfers of resources from a fund receiving revenue to the fund through which the resources are to be expended are recorded as operating transfers. Such transfers are reported as other financing sources (uses) in the Governmental Fund Types.

J. Real Estate Property Tax

Real estate taxes are levied by October each year on the assessed value listed for all real property located in the City as of the prior January 1. Taxes are due and payable by December 31. All unpaid taxes become delinquent on January 1 of the following year and attach as an enforceable lien on the related property at that date.

Assessed values are established by the County Assessor's Office. The assessed value for real property upon which the 1993 levy was based was \$141,973,330.

K. Total Columns On Combined Statements

Total columns on the combined financial statements are captioned "Memorandum Only" to indicate that they are presented only to facilitate financial analysis. Data in these columns do not present financial position, results of operations or changes in financial position in conformity with generally accepted accounting principles; nor is such data comparable to a consolidation. Interfund eliminations have not been made in the aggregation of this data.

CITY OF DES PERES, MISSOURI

Notes To General Purpose Financial Statements (Continued)

2. Deposits And Investments

The carrying amount of the City's deposits with financial institutions was \$1,043,396 and the bank balance was \$1,049,407. The bank balance is categorized as follows:

Amount insured by the FDIC or collateralized with securities held by the City or its agent in the City's name	\$ 200,000
Amount collateralized with securities held by the pledging financial institution's agent in the City's name	849,407
	<u>\$ 1,049,407</u>

Investments

Pension Trust Investments	\$ 2,955,944
Deferred Compensation Agency Investments	409,306
	<u>\$ 3,365,250</u>

Pension Trust and Deferred Compensation Agency investments are held under contractual agreements with investments managers. State statutes requiring collateralization are not applicable when contractual agreements regarding City funds exist. Pension Trust assets consist of a Group Annuity Contract with Principal Mutual Life Insurance Company while Deferred Compensation Agency assets consist of the Aetna Life and Casualty Investment Pool and the ICMA Retirement Corporation Investment Pool.

3. Changes In General Fixed Assets

Changes in general fixed assets during the year ended December 31, 1993 are as follows:

	Balance, January 1, 1993	Additions	Retirements	Balance, December 31, 1993
General fixed assets:				
Land, land improvements and buildings	\$ 5,857,848	\$ 137,925	\$ —	\$ 5,995,773
Automotive equipment	542,481	92,408	68,622	566,267
Other equipment	502,477	23,036	8,330	517,183
Furniture and fixtures	222,754	8,467	—	231,221
Total General Fixed Assets	\$ 7,125,560	\$ 261,836	\$ 76,952	\$ 7,310,444

CITY OF DES PERES, MISSOURI

Notes To General Purpose Financial Statements (Continued)

4. Long-Term Debt

The following is a summary of the City's long-term debt transactions for the year ended December 31, 1993:

	<u>General Obligation Bonds Payable</u>
Balance, January 1, 1993	\$ 2,040,000
Bond proceeds	1,775,000
Debt retired	<u>2,040,000</u>
Balance, December 31, 1993	<u><u>\$ 1,775,000</u></u>

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. General fund tax revenues are appropriated each year to meet current year principal and interest requirements.

General obligation bonds payable are as follows:

	<u>Balance, January 1, 1993</u>	<u>Additions</u>	<u>Reductions</u>	<u>Balance, December 31, 1993</u>
Recreational Facility Bonds dated August 1, 1973, 4-3/4% - 5-1/2%, interest payable February 1 and August 1, principal payable February 1	\$ 95,000	\$ —	\$ 95,000	\$ —
General Obligation Refunding and Public Safety Bonds, Series 1989B, dated September 1, 1989, 6.30% - 6.75%, interest payable February 1 and August 1, principal payable February 1	1,945,000	—	1,945,000	—
General Obligation Refunding Bonds, Series 1993, dated October 27, 1993, 2.5% - 4.9%, interest payable February 1 and August 1, principal payable February 1	—	1,775,000	—	1,775,000
	<u>\$ 2,040,000</u>	<u>\$ 1,775,000</u>	<u>\$ 2,040,000</u>	<u>\$ 1,775,000</u>

CITY OF DES PERES, MISSOURI

Notes To General Purpose Financial Statements (Continued)

Principal Requirements To Maturity

Year Ending December 31,	General Obligation Bonds		
	Principal	Interest	Total
1994	\$ 95,000	\$ 54,526	\$ 149,526
1995	80,000	69,498	149,498
1996	85,000	67,040	152,040
1997	85,000	64,320	149,320
1998	95,000	61,255	156,255
1999 and Thereafter	1,335,000	375,998	1,710,998
	<u>\$ 1,775,000</u>	<u>\$ 692,637</u>	<u>\$ 2,467,637</u>

Under the Statutes of the State of Missouri, the limit of bonded indebtedness is 10% of the most recent assessed valuation.

	City Purposes Basic Limit	Streets And Sewers Additional Limit
<u>Assessed Valuation - January 1, 1993</u>	<u>\$ 167,971,100</u>	<u>\$ 167,071,100</u>
Debt Limit - 10% of assessed valuation	\$ 16,797,110	\$ 16,797,110
Total Bonded Debt applicable to debt limit	1,775,000	—
<u>Legal Debt Margin</u>	<u>\$ 15,022,110</u>	<u>\$ 16,797,110</u>

Advance Refunding

During the year ended December 31, 1993, the City issued \$1,775,000 in General Obligation Refunding Bonds with an average interest rate of 3.7% to advance refund \$1,885,000 of outstanding 1989B Series bonds with an average interest rate of 6.5% percent. The net proceeds of \$1,732,697 and an additional \$374,785 in City sinking fund monies were used to purchase U.S. Government Securities. Those securities were deposited with an escrow agent to provide for all future debt service payments on the 1989B Series Bonds. As a result, the 1989B Series Bonds are considered to be defeased and the liability for those bonds has been removed from the general long-term debt account group.

CITY OF DES PERES, MISSOURI

Notes To General Purpose Financial Statements (Continued)

The City advance refunded the 1989B Series Bonds to reduce its total debt service payments over the next 15 years by approximately \$212,669 and to obtain an economic gain (difference between the present values of the debt service payments on the old and new debt) of \$46,521.

In prior years, the City defeased certain general obligation and other bonds by placing the proceeds of new bonds in an irrevocable trust to provide for all future debt service payments on the old bonds. Accordingly, the trust account assets and the liability of the defeased bonds are not included in the City's financial statements. At December 31, 1993, \$1,885,000 of bonds outstanding are considered defeased.

6. Line Of Credit

The City has a \$500,000 unsecured line of credit with its bank which expires June 30, 1994 and provides for interest on borrowed funds at one percent below prime, payable monthly. There were no net borrowings outstanding under the line of credit agreement during 1993.

7. Pension Plan

A. Plan Description

The City has a single-employer noncontributory defined benefit pension plan covering all full-time employees who have completed one year of service. The City's payroll for covered employees for the plan fiscal year ended June 30, 1993 (the plan's fiscal year-end is June 30 while the City's fiscal year-end is December 31) was \$2,066,821; the City's total payroll for the period was \$2,208,438. At July 1, 1993, plan membership consisted of:

Retirees and beneficiaries currently receiving benefits and terminated employees entitled to benefits but not yet receiving them	11
Current employees:	
Vested	54
Nonvested	8
	<hr/>
Total Participants	73
	<hr/> <hr/>

CITY OF DES PERES, MISSOURI

Notes To General Purpose Financial Statements (Continued)

The plan provides retirement benefits equal to 1.5% of the employee's final average compensation times his years of service. Benefits become fully vested after five years of service. These benefit provisions and all other requirements are established by state statute and City ordinance.

B. Funding Status And Progress

The actuarial accrued liability is a measure of the present value of pension benefits estimated to be payable in the future as a result of employee service to date. The government's funding policy is to provide for periodic employer contributions at actuarially determined rates that, expressed as percentages of annual covered payroll, are designated to accumulate sufficient assets to pay benefits when due. This measure of pension liability is an acceptable substitute for the normally required and standardized measure known as the pension benefit obligation. The actuarial accrued liability is intended to help users assess the funding status of the plan on a going-concern basis and assess progress made in accumulating sufficient assets to pay benefits when due.

The actuarial accrued liability of the plan was computed as part of an actuarial valuation performed as of July 1, 1993. Significant actuarial assumptions used in the valuation include a rate of return on the investment of plan assets of 8.0% compounded annually, projected salary increases of 5.0% a year and amortization of the unfunded actuarial accrued liability on a straight-line basis over 30 years.

The unfunded actuarial accrued liability of the plan at July 1, 1993 was as follows:

Actuarial accrued liability:

Retirees and beneficiaries currently receiving benefits and terminated employees entitled to benefits but not yet receiving them	\$ 158,665
Current employees	<u>3,023,013</u>

Total actuarial accrued liability 3,181,678

Net assets available for benefits at fair market value - Principal Mutual Life Insurance Company, Group Annuity Contract No. GA-35941	<u>2,778,893</u>
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Unfunded actuarial accrued liability \$ 402,785

CITY OF DES PERES, MISSOURI

Notes To General Purpose Financial Statements (*Continued*)

C. Actuarially Determined Contribution Requirements And Contributions Made

During the year ended June 30, 1993, employer contributions totalling \$51,586, were made in accordance with contribution requirements determined by an actuarial valuation of the retirement plan as of June 30, 1993. The employer contribution was for normal cost only. Employer contributions represented 2.5% of current year covered payroll.

D. Historical Trend Information

Presented as Additional Information is historical trend information relating to the plan. Such supplementary data provides information about progress made in accumulating sufficient assets to pay benefits when due.

8. 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 City officials, permits them to defer a portion of their salary until future years. The deferred compensation is not available to the employees until termination, retirement, death, or unforeseeable emergency.

All amounts of compensation deferred under the plan, all property and rights purchased with those amounts, and all income attributable to those amounts, property, or rights are (until paid or made available to the employee or other beneficiary) solely the property and rights of the City (without being restricted to the 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 assets to satisfy the claims of general creditors in the future.

CITY OF DES PERES, MISSOURI

Notes To General Purpose Financial Statements (*Continued*)

9. Insurance Pool

The City participates in two self-insurance pools, the Property and Casualty Trust of St. Louis, Inc., (PACT) and the St. Louis Area Insurance Trust (SLAIT). Membership includes other St. Louis County municipalities.

SLAIT provides workmen's compensation coverage at levels required by state law. Each member of SLAIT is assessed an annual premium based upon rates established by the Division of Workmen's Compensation for each class of employee. Claims are paid from a self-insured retention established by the pool with stop-loss protection on both an individual claim and aggregate basis provided by a reinsurance contract.

PACT provides general liability, auto liability, police professional liability and paramedics malpractice coverages for the City. Premiums are calculated on an individual city basis by reviewing exposures according to insurance industry standards established by the reinsurance carrier. The rates are adjusted for each member using a three-year analysis of claims and losses for each member. Claims are paid from a self-insured retention established by the pool with stop-loss protection provided on both an individual and aggregate basis through the purchase of reinsurance contracts.

As a member of SLAIT and PACT, the City also purchases insurance policies on a group basis but issued to each participating city for auto physical damage, property coverage and public official liability coverages. In addition, the City acquires its bonding and sales tax interruption policies through SLAIT and PACT.

10. Contingencies

Litigation

The City generally follows the practice of recording loss contingencies when the amount can be reasonably estimated and it is probable that an asset has been impaired or a liability has been incurred. Various suits and claims against the City are presently pending. It is management's opinion that any liability resulting from pending suits and claims, in excess of insurance coverage, will not have a material effect on the general purpose financial statements of the City at December 31, 1993.

CITY OF DES PERES, MISSOURI

GENERAL FUND - SCHEDULES OF REVENUES - BUDGET AND ACTUAL For The Year Ended December 31, 1993

	Budget	Actual	Variance - Favorable (Unfavorable)
Taxes			
Sales	\$ 2,265,000	\$ 2,362,471	\$ 97,471
Property	302,000	285,294	(16,706)
Public utility	3,000	4,867	1,867
Interest and penalties	1,000	34	(966)
Intangible	1,000	2,576	1,576
Total Taxes	2,572,000	2,655,242	83,242
Intergovernmental			
Motor vehicle license fees	35,000	34,609	(391)
Motor vehicle sales tax	33,500	39,899	6,399
Gasoline tax	165,000	163,995	(1,005)
County road and bridge tax	180,250	187,038	6,788
County cigarette tax	37,000	38,399	1,399
Total Intergovernmental	450,750	463,940	13,190
Licenses			
Merchants and vending	400,800	427,318	26,518
Liquor	11,500	11,137	(363)
Total Licenses	412,300	438,455	26,155
Fees And Permits			
Building, occupancy, and sign permits	16,000	32,998	16,998
Zoning and public improvements fees	5,000	8,117	3,117
Cable television franchise	22,500	22,018	(482)
Board of Adjustment fees	2,500	1,700	(800)
Recreational fees	105,000	102,730	(2,270)
Total Fees And Permits	151,000	167,563	16,563
Utility Gross Receipts Tax	525,000	534,397	9,397
Interest Income	35,000	23,615	(11,385)
Other			
Court fines	104,000	112,459	8,459
Rent	1,200	1,200	—
Public safety accident reports	1,500	3,298	1,798
Contracts	50,000	43,039	(6,961)
Other	1,250	2,428	1,178
Total Other	157,950	162,424	4,474
Total Revenues	\$ 4,304,000	\$ 4,445,636	\$ 141,636

CITY OF DES PERES, MISSOURI

GENERAL FUND - SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL

For The Year Ended December 31, 1993

(With Comparative Actual Amounts For Year Ended December 31, 1992)

	1993		Variance - Favorable (Unfavorable)	1992
	Budget	Actual		Actual
General Government				
Boards And Commissions				
Personal services:				
Salaries	\$ 22,800	\$ 22,800	\$ —	\$ 22,800
Payroll taxes	1,800	1,745	55	2,217
	24,600	24,545	55	25,017
Materials And Supplies				
Special events	11,000	10,983	17	14,983
Miscellaneous	500	381	119	809
	11,500	11,364	136	15,792
Contractual Services:				
Stenographic services	500	394	106	2,208
Professional services	11,000	10,750	250	6,647
Meetings and conferences	1,500	1,288	212	827
Election expense	3,975	3,887	88	1,361
Dues and memberships	6,775	6,777	(2)	3,861
Public reporting	9,500	9,108	392	—
	33,250	32,204	1,046	14,904
Total Boards And Commissions	69,350	68,113	1,237	55,713
Administration				
Personal services:				
Salaries	95,100	92,404	2,696	153,591
Payroll taxes	6,615	6,506	109	10,519
	101,715	98,910	2,805	164,110
Materials and supplies:				
Gasoline and oil	275	208	67	270
Miscellaneous	100	4	96	—
	375	212	163	270
Contractual services:				
Audit	—	—	—	12,500
Professional services	500	367	133	1,729
Tax collection charges	—	—	—	6,038
Meetings and conferences	1,500	1,387	113	1,605
Dues and memberships	1,000	931	69	746
Vehicle maintenance	300	225	75	131
Equipment rental	—	—	—	(286)
	3,300	2,910	390	22,463
Capital outlay:				
Vehicle equipment	—	—	—	4,864
Total Administration	105,390	102,032	3,358	191,707

(Continued)

CITY OF DES PERES, MISSOURI

**GENERAL FUND - SCHEDULE OF EXPENDITURES -
BUDGET AND ACTUAL**

For The Year Ended December 31, 1993

(With Comparative Actual Amounts For Year Ended December 31, 1992)

	1993		Variance - Favorable (Unfavorable)	1992
	Budget	Actual		Actual
Law				
Personal services:				
Salaries	\$ 34,100	\$ 34,063	\$ 37	\$ 33,327
Payroll taxes	2,590	2,515	75	2,434
Retainers	12,000	12,000	—	12,000
	48,690	48,578	112	47,761
Materials and supplies:				
Miscellaneous	100	—	100	—
Contractual services:				
Professional services	37,000	30,098	6,902	36,488
Meetings and conferences	350	324	26	345
Dues and memberships	100	70	30	23
	37,450	30,492	6,958	36,856
Capital Outlay:				
Operational equipment	2,000	—	2,000	—
Total Law	88,240	79,070	9,170	84,617
Finance				
Personal services:				
Salaries	71,000	70,067	933	—
Payroll taxes	5,010	4,741	269	—
	76,010	74,808	1,202	—
Materials and supplies:				
Office supplies	6,750	6,720	30	7,380
Food	800	556	244	879
Miscellaneous	450	459	(9)	668
	8,000	7,735	265	8,927
Contractual services:				
Audit fees	13,100	13,000	100	—
Professional services	3,100	3,004	96	8,020
Tax collection contract	3,100	5,241	(2,141)	—
Meetings and conferences	200	—	200	—
Equipment maintenance contracts	6,000	5,754	246	6,122
Dues and memberships	100	—	100	—
Telephone	9,200	8,769	431	7,793
Printing	3,000	3,951	(951)	3,066
Advertising	2,000	1,890	110	1,911
Postage	7,500	6,804	696	6,334
Equipment rental	1,000	815	185	738
Publications and subscriptions	500	388	112	1,416
Training and education	—	—	—	1,000
Public reporting	—	—	—	7,846
	48,800	49,616	(816)	44,246
Capital outlay:				
Operational equipment	30,000	3,266	26,734	2,244
Total Finance	162,810	135,425	27,385	55,417

(Continued)

CITY OF DES PERES, MISSOURI

GENERAL FUND - SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL

For The Year Ended December 31, 1993

(With Comparative Actual Amounts For Year Ended December 31, 1992)

	1993		Variance - Favorable (Unfavorable)	1992
	Budget	Actual		Actual
Municipal Buildings				
Materials and supplies:				
Custodial supplies	\$ 4,955	\$ 4,714	\$ 241	\$ 4,705
Hardware	150	56	94	139
Miscellaneous	100	73	27	91
	5,205	4,843	362	4,935
Contractual services:				
Professional services	16,650	15,927	723	17,579
Trash collection	2,400	—	2,400	—
Electricity	85,000	79,371	5,629	93,990
Gas	9,800	9,711	89	6,255
Water and sewer	7,500	4,827	2,673	6,754
Equipment maintenance	200	179	21	99
Building maintenance	7,980	7,086	894	11,025
	129,530	117,101	12,429	135,702
Capital outlay:				
Area improvements	300	(52)	352	(128)
	300	(52)	352	(128)
Total Municipal Buildings	135,035	121,892	13,143	140,509
Insurance And Pension				
Insurance:				
Cafeteria plan	2,200	2,102	98	1,140
Group life	13,000	9,722	3,278	8,387
Disability	22,000	15,597	6,403	21,518
Health and accident	188,400	184,001	4,399	183,875
Unemployment	13,000	9,691	3,309	4,638
Employee Assistance Plan	1,500	1,165	335	895
Surety and notary bonds	650	50	600	304
Public official liability	10,500	10,234	266	10,371
Business interruption	8,000	6,304	1,696	7,740
General liability - PACT	50,000	39,971	10,029	39,176
Workmens compensation - SLAIT	85,800	79,037	6,763	70,560
Property	16,000	11,330	4,670	20,394
Total insurance	411,050	369,204	41,846	368,998
Pension	10,500	64,950	(54,450)	165,323
Pension payroll taxes	1,000	696	304	954
Total pension	11,500	65,646	(54,146)	166,277
Total Insurance And Pension	422,550	434,850	(12,300)	535,275
Total General Government	\$ 983,375	\$ 941,382	\$ 41,993	\$ 1,063,238

(Continued)

CITY OF DES PERES, MISSOURI

GENERAL FUND - SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL

For The Year Ended December 31, 1993

(With Comparative Actual Amounts For Year Ended December 31, 1992)

	1993		Variance - Favorable (Unfavorable)	1992
	Budget	Actual		Actual
Public Safety				
Personal services:				
Salaries	\$ 1,379,200	\$ 1,378,849	\$ 351	\$ 1,307,446
Temporary help	12,260	12,199	61	14,010
Payroll taxes	110,250	104,825	5,425	101,310
Overtime	23,500	21,851	1,649	28,037
Holiday pay	12,955	12,780	175	11,360
College incentive pay	13,140	11,361	1,779	12,060
	1,551,305	1,541,865	9,440	1,474,223
Materials and supplies:				
Office supplies	4,390	4,077	313	3,566
Gas and oil	21,565	15,103	6,462	18,123
Food	2,100	995	1,105	1,414
Ammunition	2,895	2,105	790	3,336
Personnel equipment	17,480	17,815	(335)	15,296
First aid	3,110	1,874	1,236	941
Special events	1,050	660	390	207
Photographic supplies	1,250	1,246	4	1,021
Police vehicle replacement	2,000	1,541	459	1,604
Miscellaneous	250	232	18	255
	56,090	45,648	10,442	45,763
Contractual services:				
Professional services	10,175	10,152	23	5,290
Travel and conferences	2,700	2,665	35	466
Equipment maintenance contracts	8,000	7,257	743	8,985
Dues and memberships	1,165	1,203	(38)	923
Communications	24,920	21,053	3,867	21,792
Printing	1,000	834	166	1,699
Vehicle maintenance	22,000	21,859	141	17,210
Radio maintenance	6,700	6,666	34	6,710
Equipment maintenance	11,250	11,180	70	4,965
Building maintenance	5,000	4,938	62	8,066
Towing service	100	150	(50)	—
Laundry service	2,000	1,872	128	1,203
Medical examinations	3,800	3,720	80	1,533
Publications and subscriptions	1,000	872	128	479
Special investigations	3,500	—	3,500	—
Training and education	12,200	12,312	(112)	7,295
	115,510	106,733	8,777	86,616
Capital outlay:				
Operational equipment	14,800	14,357	443	18,229
Vehicle equipment	25,750	21,209	4,541	23,358
	40,550	35,566	4,984	41,587
Total Public Safety	1,763,455	1,729,812	33,643	1,648,189

(Continued)

CITY OF DES PERES, MISSOURI

GENERAL FUND - SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL

For The Year Ended December 31, 1993

(With Comparative Actual Amounts For Year Ended December 31, 1992)

	1993		Variance - Favorable (Unfavorable)	1992
	Budget	Actual		Actual
Public Works				
Personal services:				
Salaries	\$ 266,325	\$ 266,020	\$ 305	\$ 257,992
Temporary help	43,010	23,574	19,436	16,860
Payroll taxes	24,600	22,319	2,281	20,671
Overtime	12,000	11,731	269	2,798
	345,935	323,644	22,291	298,321
Materials and supplies:				
Gas and oil	10,350	9,304	1,046	9,840
Food	860	342	518	296
Personnel equipment	2,985	2,825	160	2,998
Chemicals	1,000	580	420	732
First aid	100	61	39	51
Hardware	1,500	1,397	103	1,104
Maintenance materials	46,000	45,775	225	46,604
Traffic control	6,500	6,333	167	6,982
Snow and ice control	15,145	15,145	—	8,170
Shop supplies	1,475	1,283	192	1,030
Photographic supplies	400	318	82	201
Miscellaneous	150	130	20	165
	86,465	83,493	2,972	78,173
Contractual services:				
Professional services	500	401	99	926
Trash disposal	1,100	1,064	36	432
Tree and bush removal	2,000	1,873	127	1,175
Meetings and conferences	630	335	295	—
Dues and memberships	380	292	88	320
Street lights	15,200	14,698	502	16,188
Telephone	700	540	160	1,361
Printing	950	310	640	531
Vehicle maintenance	10,000	8,190	1,810	9,642
Equipment maintenance	10,200	10,145	55	6,512
Building maintenance	700	509	191	270
Equipment rental	3,700	3,287	413	1,137
Publications and subscriptions	350	90	260	10
Training and education	200	—	200	119
	46,610	41,734	4,876	38,623
Capital Outlay:				
Operational equipment	15,100	15,093	7	22,599
Vehicle equipment	16,000	15,833	167	14,639
Equipment modification	—	—	—	1,888
Area improvements	—	—	—	180
	31,100	30,926	174	39,306
Total Public Works	510,110	479,797	30,313	454,423

(Continued)

CITY OF DES PERES, MISSOURI

GENERAL FUND - SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL

For The Year Ended December 31, 1993

(With Comparative Actual Amounts For Year Ended December 31, 1992)

	1993		Variance - Favorable (Unfavorable)	1992
	Budget	Actual		Actual
Health				
Personal services:				
Salaries	\$ 22,800	\$ 22,765	\$ 35	\$ 20,912
Payroll taxes	1,750	1,748	2	1,655
Overtime	700	625	75	381
	25,250	25,138	112	22,948
Materials and supplies:				
Gas and oil	1,150	836	314	854
Personnel equipment	405	281	124	365
Maintenance material	385	253	132	12
Recycling	500	—	500	—
	2,440	1,370	1,070	1,231
Contractual services:				
Mosquito control	2,050	106	1,944	3,446
Trash collection	335,160	333,170	1,990	287,813
	337,210	333,276	3,934	291,259
Total Health	364,900	359,784	5,116	315,438
Parks And Recreation				
Recreation				
Personal services:				
Salaries	\$ 70,100	\$ 70,067	\$ 33	\$ 93,017
Temporary help	25,550	24,392	1,158	27,196
Payroll taxes	7,560	7,238	322	9,143
Overtime	2,500	2,012	488	—
	105,710	103,709	2,001	129,356
Materials and supplies:				
Office supplies	1,000	991	9	1,513
First aid	75	71	4	68
Special events	4,300	4,257	43	5,827
Recreational supplies	7,000	6,254	746	6,630
Senior recreation program	950	704	246	335
Miscellaneous	100	100	—	—
	13,425	12,377	1,048	14,373
Contractual services:				
Recreational instructors	29,700	29,628	72	26,428
Photographic services	200	124	76	89
Meetings and conferences	900	829	71	1,202
Dues and memberships	320	290	30	415
Printing	4,900	4,868	32	3,997
Publications and subscriptions	160	121	39	45
	36,180	35,860	320	32,176
Total Recreation	155,315	151,946	3,369	175,905

(Continued)

CITY OF DES PERES, MISSOURI

GENERAL FUND - SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL

For The Year Ended December 31, 1993

(With Comparative Actual Amounts For Year Ended December 31, 1992)

	1993		Variance - Favorable (Unfavorable)	1992
	Budget	Actual		Actual
Park Maintenance				
Personal services:				
Salaries	\$ 111,130	\$ 111,105	\$ 25	\$ 118,938
Temporary help	18,500	15,883	2,617	18,438
Payroll taxes	10,150	9,187	963	10,137
Overtime	3,050	3,003	47	1,333
	142,830	139,178	3,652	148,846
Materials and supplies:				
Gas and oil	3,570	2,337	1,233	2,259
Personnel equipment	2,070	2,064	6	2,380
Hardware	1,000	639	361	1,494
Maintenance materials	4,940	4,704	236	3,978
Ground supplies	15,500	14,576	924	11,966
Shop supplies	730	551	179	659
Ground maintenance	5,980	5,453	527	3,874
Miscellaneous	100	67	33	54
	33,890	30,391	3,499	26,664
Contractual services:				
Vehicle maintenance	1,550	1,545	5	1,313
Equipment maintenance	5,550	5,530	20	4,559
Equipment rental	250	160	90	779
	7,350	7,235	115	6,651
Capital outlay:				
Operational equipment	9,000	7,977	1,023	7,098
Vehicle equipment	16,700	15,833	867	—
	25,700	23,810	1,890	7,098
Total Park Maintenance	209,770	200,614	9,156	189,259
Total Parks And Recreation	\$ 365,085	\$ 352,560	\$ 12,525	\$ 365,164

(Continued)

CITY OF DES PERES, MISSOURI

**CAPITAL PROJECTS FUND
COMBINING BALANCE SHEET
December 31, 1993**

	Construction Fund	Capital Improvements Fund	Total
Assets			
Cash and cash equivalents	\$ 19,716	\$ 537,736	\$ 557,452
Receivables	—	30,042	30,042
Total Assets	\$ 19,716	\$ 567,778	\$ 587,494
Liabilities And Fund Equity			
Liabilities			
Accounts payable	\$ —	\$ —	\$ —
Fund Balances			
Reserved for encumbrances	—	12,164	12,164
Designated for subsequent year purchases	—	281,808	281,808
Unreserved - undesignated	19,716	273,806	293,522
Total Fund Balances	19,716	567,778	587,494
Total Liabilities And Fund Balances	\$ 19,716	\$ 567,778	\$ 587,494

CITY OF DES PERES, MISSOURI

**CAPITAL PROJECTS FUND
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
For The Year Ended December 31, 1993**

	Construction Fund		Capital Improvements		1993	
	Budget	Actual	Budget	Actual	Budget	Actual
Revenues						
Interest - other	\$ —	\$ 274	\$ 2,000	\$ 5,881	\$ 2,000	\$ 6,155
Intergovernmental	—	—	166,000	175,997	166,000	175,997
Other	30,000	40,150	—	42,808	30,000	82,958
Total Revenues	30,000	40,424	168,000	224,686	198,000	265,110
Expenditures						
City Hall	—	—	94,000	93,988	94,000	93,988
Public Streets - Asphalt	—	—	100,000	94,171	100,000	94,171
Public Works - Garage	—	—	15,000	14,754	15,000	14,754
Concrete Slab Replacement	—	—	75,000	67,637	75,000	67,637
Dougherty Ferry Bridge	—	—	208,000	204,173	208,000	204,173
Des Peres Bridge	—	—	2,000	1,115	2,000	1,115
Sugar Creek Park	—	—	36,000	28,768	36,000	28,768
Equipment and furnishings	4,000	4,778	245,000	—	249,000	4,778
Building construction and improvements	—	—	—	—	—	—
Total Expenditures	4,000	4,778	775,000	504,606	779,000	509,384
Excess (Deficiency) Of Revenues Over Expenditures	26,000	35,646	(607,000)	(279,920)	(581,000)	(244,274)
Other Financing Sources:						
Operating Transfers In	—	—	638,975	638,975	638,975	638,975
Excess (Deficiency) Of Revenues And Other Financing Sources Over Expenditures	26,000	35,646	31,975	359,055	57,975	394,701
Fund Equity - Beginning Of Year	(15,930)	(15,930)	208,723	208,723	192,793	192,793
Fund Equity - End Of Year	\$ 10,070	\$ 19,716	\$ 240,698	\$ 567,778	\$ 250,768	\$ 587,494

CITY OF DES PERES, MISSOURI

**COMBINING BALANCE SHEET
FIDUCIARY FUND TYPES
December 31, 1993**

	Pension Trust Fund	Agency Fund Deferred Compensation Agency	Total
Assets			
Investments	\$ 2,955,944	\$ 409,306	\$ 3,365,250
Contributions receivable	54,507	—	54,507
Total Assets	\$ 3,010,451	\$ 409,306	\$ 3,419,757
Liabilities			
Deferred compensation benefits payable	\$ —	\$ 409,306	\$ 409,306
Fund Balances			
Reserved for employee retirement system	3,010,451	—	3,010,451
Total Liabilities And Fund Balance	\$ 3,010,451	\$ 409,306	\$ 3,419,757

CITY OF DES PERES, MISSOURI

**INDIVIDUAL FUND STATEMENT OF CHANGES IN ASSETS AND
LIABILITIES - DEFERRED COMPENSATION AGENCY FUND
For The Year Ended December 31, 1993**

	Balance, January 1, 1993	Additions	Deletions	Balance, December 31, 1993
Assets:				
Investments	\$ 346,174	\$ 91,964	\$ 28,834	\$ 409,304
Liabilities:				
Deferred Compensation Benefits Payable	\$ 346,174	\$ 91,964	\$ 28,834	\$ 409,304

CITY OF DES PERES, MISSOURI

**PENSION PLAN
HISTORICAL TREND INFORMATION
ANALYSIS OF FUNDING PROGRAM**

Plan Fiscal Year Ended June 30,	(1) Net Assets Available For Benefits	(2) Actuarial Accrued Liability	(3) Percentage Funded (1) ÷ (2)	(4) Unfunded Actuarial Accrued Liability (2) - (1)	(5) Annual Covered Payroll	(6) Unfunded Actuarial Accrued Liability As A Percentage Of Covered Payroll (4) ÷ (5)
1983	\$ 704,006	\$ 1,394,021 *	50.5*	\$ 690,015 *	\$ 1,101,376	62.7
1984	777,313	1,554,549 *	50.0*	777,236 *	1,153,526	67.4
1985	871,193	1,772,585 *	49.1*	901,392 *	1,277,129	70.6
1986	993,757	1,980,940 *	50.2*	987,183 *	1,391,521	70.9
1987	1,098,381	1,300,103	84.5	201,722	1,507,955	13.4
1988	1,308,508	1,500,507	87.2	191,999	1,672,624	11.5
1989	1,561,048	1,675,441	93.2	114,393	1,775,141	6.4
1990	1,713,228	2,188,458	78.3	475,230	1,866,041	25.5
1991	2,228,625	2,443,847	91.2	215,222	1,954,587	11.0
1992	2,357,097	2,652,813	88.8	295,716	1,951,882	15.1
1993	2,778,893	3,181,678	87.3	402,785	2,066,821	19.5

* The actuarial accrued liability for plan years 1981 through 1986 was determined using an actuarial method which included as a liability certain future benefits and is not equivalent to the actuarial accrued liability as determined for 1987 - 1993. Equivalent amounts for these years are not available and are therefore not comparable to the amount presented for 1987 - 1993. The actuarial accrued liability for 1987 - 1993 has been determined using the entry age normal cost method, which recognizes that future payments will be received to offset future benefits.

CITY OF DES PERES, MISSOURI

HISTORICAL TREND INFORMATION REVENUES BY SOURCE

Employer Contributions

Plan Fiscal Year Ended June 30,	Dollar Amount (1)	As A Percentage Of Annual Covered Payroll	Investment Income	Total
1983	\$ 65,750	6.0	\$ 65,494	\$ 131,244
1984	—	0.0	76,828	76,828
1985	7,968	0.6	88,820	96,788
1986	20,414	1.5	108,220	128,634
1987	—	0.0	110,482	110,482
1988	102,711	6.1	116,933	219,644
1989	124,710	7.0	137,234	261,944
1990	123,594	6.6	159,587	283,181
1991	177,884	9.1	264,726	442,610
1992	155,453	7.9	214,972	370,425
1993	51,586	2.5	256,183	256,183

(1) Determined in accordance with actuarial requirements.

CITY OF DES PERES, MISSOURI

**HISTORICAL TREND INFORMATION
EXPENSES BY TYPE**

Plan Fiscal Year Ended June 30,	Benefit Payments	Investment Losses	Administrative Expenses	Total
1983	\$ —	\$ —	\$ 2,378	\$ 2,378
1984	805	—	2,716	3,521
1985	663	—	2,245	2,908
1986	2,412	—	3,658	6,070
1987	2,571	—	3,287	5,858
1988	5,884	—	3,673	9,557
1989	5,993	—	3,471	9,464
1990	109,865	7,955	3,372	121,192
1991	9,524	—	3,482	13,006
1992	21,898	—	3,790	25,688
1993	5,933	—	5,639	11,572