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Comprehensive Annual Financial Report, 1995

City of Des Peres

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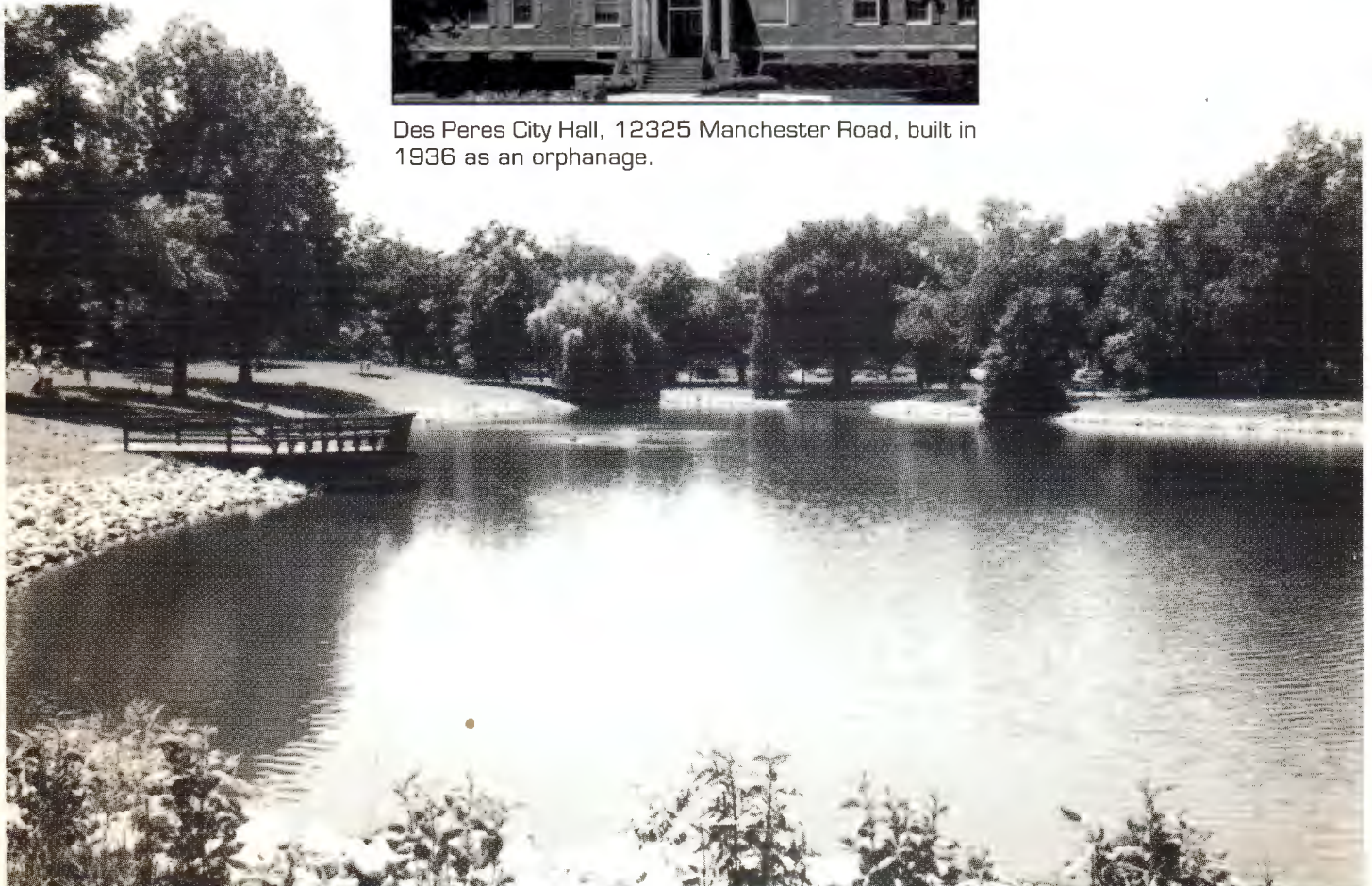
Comprehensive Annual Financial Report

City of Des Peres

For The Year Ending December 31, 1995



Des Peres City Hall, 12325 Manchester Road, built in 1936 as an orphanage.



A two-acre lake located in the heart of Des Peres Park

CITY OF DES PERES, MISSOURI
COMPREHENSIVE ANNUAL FINANCIAL REPORT
FISCAL YEAR ENDED DECEMBER 31, 1995

Report issued by the Finance Department

Brett Vuagniaux
Director Of Finance

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Part 1

Introductory Section



City of Des Peres
Missouri

May 10, 1996

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

Ladies and Gentlemen:

We hereby transmit the comprehensive annual financial report of the City of Des Peres, Missouri (City), as of December 31, 1995, and for the year then ended. Responsibility for both the accuracy of the presented data and the completeness and fairness of the presentation, including all disclosures, rests with the City. Management believes that the data, as presented, is accurate in all material respects; is presented in a manner designed to fairly set forth the financial position and results of operations of the City as measured by the financial activity of its various funds; and that all disclosures necessary to enable the reader to gain the maximum understanding of the City's financial affairs have been included.

This report has been prepared following the guidelines recommended by the Government Finance Officers' Association of the United States and Canada. This association awards Certificates of Achievement for Excellence in Financial Reporting to those governments whose annual financial reports are judged to conform substantially with high standards of public financial reporting including generally accepted accounting principles promulgated by the Governmental Accounting Standards Board. It is our belief that the accompanying Fiscal Year 1995 Financial Report meets program standards, and it will be submitted to the Government Finance Officers' Association for review.

In accordance with the above-mentioned guidelines, the accompanying report consists of three parts:

1. Introductory section, including the letter of transmittal; a list of City officials and the City's organizational chart.
2. Financial section, including the financial statements and supplemental data of the government accompanied by our independent auditors' report on the general purpose financial statements and schedules.
3. Statistical section, including a number of tables of unaudited data depicting the financial history of the government for the past ten years, information on overlapping governments, and demographic and other miscellaneous information.

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

The Code of Ordinances requires that the financial statements of the City of Des Peres be audited by a certified public accountant. This requirement has been complied with and our auditor's opinion is included in the financial section of this report.

Economic Condition and Outlook

The economic base of the City of Des Peres consists primarily of retail outlet shopping centers and commercial office buildings. The Manchester Road corridor contains the majority of retail activity. The intersection of Manchester Road and Interstate 270 has created a very vital thoroughfare. The State Highway and Transportation Department has labeled this intersection as one of the busiest in the State of Missouri. The presence of this traffic provides retailers with very desirable marketing advantages.

The City of Des Peres is home to West County Center - a regional shopping mall. The City has recently engaged in activities in an effort to attract a redevelopment plan for this mall which would involve remodeling, obtaining a third anchor tenant, doubling small tenant space, and adding additional parking spaces. This redevelopment is vital to protect the retail market share for the Center. While the successful redevelopment of a Tax Increment Financing District is uncertain at this time, the Mayor, Board of Aldermen and staff continue to assist in the redevelopment process. In addition to the mall, there are many local strip-shopping locations, including Schnucks Center, Des Peres Square, Colonnade Center, and Olympic Oaks Village Shopping Center.

Commercial office activities remain a very large part of the local economy. Edward Jones, an investment banking company, is headquartered in Des Peres. Additionally, Southwestern Bell is presently constructing a 150,000 square foot office building adding to an already strong presence for Southwestern Bell, including operations for Southwestern Bell Mobile Systems, Southwestern Bell Telecom, and Southwestern Bell Yellow Pages.

The City of Des Peres has experienced increases in revenues on average of 4.07% over the last ten years. As we look to the future, the City of Des Peres has made a strong commitment to attracting new retail and commercial office development. The City has eliminated all real estate tax assessments while still being committed to providing the same level of services for its business community and its residential community.

With regard to the sales tax base, state legislation, passed in 1993, resulted in the mandatory sharing of sales tax within St. Louis County by cities receiving sales tax revenues in excess of the county wide sales tax per capita income. The 1995 countywide per capita average was \$137.82 and the per capita average within the City of Des Peres was \$356.92. As a result, the City shared 16.4% of the sales tax revenues.

Major Initiatives

The City is currently in the process of making significant changes to its facilities, as required by the Americans With Disabilities Act. During the year, the City completed construction of three accessible restrooms in Des Peres Park, Pioneer Park and Sugar Creek Park. The City has invested significantly toward the compliance of this federal legislation, including facility audits and improvements throughout all its publicly accessible locations and continues to pursue these standards.

The City recognized the desire for increased attention to park beautification and employed one additional full-time park maintenance worker. This additional person brings the park maintenance department to a total of five permanent, full-time employees and two seasonal maintenance workers. The Park Department maintains approximately 80 acres of park land in four locations. The City has received the Tree City USA award for the past thirteen consecutive years, and in 1995, the Governor of Missouri presented the Missouri Treescape Award to the City.

In November of 1994, the residents of the City voted to approve a one-half cent capital improvements sales tax effective April 1, 1995. The proceeds of the sales tax will be used to retire existing debt on the Public Safety building, road and bridge improvements, sidewalk improvements, improvements to facilities, park improvements, and capital equipment replacement.

The Mayor and the Board of Aldermen eliminated all real estate assessments by the City of Des Peres during 1995. The elimination of the real estate tax provided the residents and businesses of the City of Des Peres a savings of approximately \$335,000 annually.

During 1995, the City applied for and received a federal grant for community oriented policing. The City will receive \$25,000 for the next three years. Under this grant, the City will hire one additional Public Safety officer. This new officer will work closely with citizens, homeowners, and business owners. Attention will be focused on crime prevention and community involvement. The officer will assist in establishing neighborhood watch programs, conduct security inspections for homes and businesses, and improve community relations.

During 1995, the City installed a Novell network for all administrative functions. The installation has provided all staff members with a standardized software platform. Included in the platform is standardized word processing, spreadsheets, databases, presentation, and communication software. The City has also established a limited presence on the Internet, providing basic statistical information. The connection has provided the City with immediate access to research tools used in the day to day activities. This will improve productivity and the availability of data among staff members, board members and citizens.

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

In January 1995, the City created a Tax Increment Financing District for the express purpose of exploring the redevelopment of West County Center. The City believes that the Center, as it exists today, is operating at maximum market capacity. The City recognizes that new and remodeled shopping centers pose a real threat of decreasing West County Center's current market share. The Tax Increment Financing initiative has been created to encourage the redevelopment of the shopping center, thereby protecting the market share of the shopping center well into the twenty-first century.

In the future - The City is exploring the interests of the community in the development of a recreation complex to possibly include a swimming pool, ice rink, multi-purpose courts, and community meeting rooms. Initial interest has been positive, and the City is preparing a feasibility study to address location, building cost, operation cost, and components.

FINANCIAL INFORMATION

The City maintains its general accounting records on a modified accrual basis for all fund types and account groups.

Under the modified accrual basis, revenues are recognized when measurable and available, and expenditures are recognized when the related fund liability has been incurred. "Available" means collected within the current period or soon enough thereafter to be used to pay liabilities for the current period. Municipal taxes, interest income, intergovernmental revenue, and franchise fees are susceptible to accrual under the modified accrual basis of accounting. Licenses, permits, fines, and fees are not susceptible to accrual and are recognized as revenues when received. The City does not currently levy any property tax.

The City Administrator and department directors are 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 is 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 the cost of a control should not exceed the benefits likely to be derived and the valuation of the costs and benefits requires estimates and judgments by management.

Single Audit

As a recipient of federal financial assistance, the City of Des Peres, Missouri, is also responsible for ensuring that an adequate internal control structure is in place to ensure compliance with applicable laws and regulations related to those programs. This internal control structure is subject to periodic evaluation by management of the City.

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

As a part of the City's single audit, tests are made to determine the adequacy of the internal control structure, including that portion related to federal financial assistance programs, as well as to determine that the government has complied with applicable laws and regulations. The results of the City's single audit for the fiscal year ended December 31, 1995, indicated no instances of material weaknesses in the internal control structure or material noncompliance with applicable laws and regulations.

The auditor's report, related specifically to the single audit, is contained in a separate report.

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 Board of Aldermen of the City of Des Peres, Missouri.

Missouri state law and City ordinances require that an annual budget be prepared by the City Administrator. All increases in overall budgeted expenditures must be approved by the Board of Aldermen, and this Board exercises control over budgeted expenditures throughout the fiscal year.

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.

The Reporting Entity and Its Services

This report includes all of the funds, account groups, boards, and commissions that are controlled by or are dependent on the executive or legislative branches of the City, as more fully described in Note 1 to the financial statements.

The City provides a full range of municipal services. This includes public safety (police, fire, and emergency medical services), sanitation, streets, planning and zoning, parks and recreation, and general administrative services.

General Governmental Functions

Revenues for the general fund for fiscal year ending December 31, 1995, totaled \$5,012,791. This represents a less than one third of one percent decrease in total revenues compared to 1994. The single cause of which is the elimination of the real estate tax assessment. The following schedule represents a summary all General Fund revenues for 1994 and 1995.

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

Revenue Source	For the Year Ended December 31,		1995 Percent Of Total	Increase (Decrease) Over 1994	Percent Increase (Decrease)
	1994	1995			
Taxes					
Sales Tax	\$ 2,837,432	\$ 2,984,397	59.54%	\$ 146,965	5.18%
Property Tax	272,570	23	0.00	(272,547)	-99.99
Public Utility Tax	8,923	0	0.00	(8,923)	-100.0
Interest & Penalties	1	32	0.00	31	
Intangible	2,279	0	0.00	(2,279)	-100.0
	<u>3,121,205</u>	<u>2,984,452</u>	<u>59.54</u>	<u>(136,753)</u>	<u>-4.38</u>
Intergovernmental					
Motor Vehicle License	37,467	37,568	0.75	101	0.27
Motor Vehicle Sales	45,484	47,727	0.95	2,243	4.93
Gasoline Tax	189,053	199,223	3.97	10,170	5.38
County Road & Bridge	179,408	200,444	4.00	21,036	11.73
County Cigarette	37,134	41,690	0.83	4,556	12.27
	<u>488,546</u>	<u>526,652</u>	<u>10.50</u>	<u>38,106</u>	<u>7.80</u>
Licenses					
Merchant & Vending	491,282	470,112	9.38	(21,170)	-4.31
Liquor	12,503	10,707	0.21	(1,796)	-14.36
	<u>503,785</u>	<u>480,819</u>	<u>9.59</u>	<u>(22,966)</u>	<u>-4.56</u>
Fees & Permits					
Bldg., Occup. & Sign	28,117	21,916	0.44	(6,201)	-22.05
Zoning & Public Impr.	12,760	23,399	0.47	10,639	83.38
Cable Franchise	20,208	22,005	0.44	1,797	8.89
Board of Adjustment	4,350	2,675	0.05	(1,675)	-38.51
Recreational Fees	109,620	101,382	2.02	(8,238)	-7.52
	<u>175,055</u>	<u>171,377</u>	<u>3.42</u>	<u>(3,678)</u>	<u>-2.10</u>
Utility Gross Receipts Tax	549,400	596,610	11.90	47,210	8.59
Interest	29,359	59,223	1.18	29,864	101.72
Court	105,205	112,550	2.25	7,345	6.98
Rent	1,200	1,200	0.02	0	0.00
Accident Reports	3,382	3,283	0.07	(99)	-2.93
Contracts	49,193	55,500	1.11	6,307	12.82
Other	2,660	21,125	0.42	18,464	694.14
	<u>161,640</u>	<u>193,658</u>	<u>3.86</u>	<u>32,017</u>	<u>19.81</u>
	<u>\$ 5,028,990</u>	<u>\$ 5,012,791</u>	<u>100.00%</u>	<u>\$ (16,200)</u>	<u>-0.32%</u>

Sales Taxes - The City of Des Peres, Missouri, has two General Fund operating sales tax levies, the one percent (1%) and the quarter percent (.25%). These two sales tax levies accounted for 59.54% of the General Fund revenue in 1995. In 1993, legislation was enacted to require sales tax revenue sharing among cities located in St. Louis County. 1995 is the second year of a three-year phase in process. In 1995, the City shared 16.4% of the sales tax revenue with other municipalities. In 1996, the City anticipates this figure to rise to approximately 20%.

Property Taxes - Prior to 1995, the City of Des Peres had a \$0.21 per hundred assessed value property tax levy for the General Fund and \$0.03 per hundred assessed value levy for the Debt Service Fund. In 1995, the Board of Aldermen reduced both levies to zero, saving the citizens of Des Peres, Missouri, a total of approximately \$335,000 annually.

Intergovernmental - Intergovernmental revenues are taxes levied by the State of Missouri and St. Louis County. These taxes are redistributed to the City of Des Peres for general operating purposes. As a whole, the intergovernmental revenues represent 10.50% of the annual general fund revenues.

Licenses - Ordinances of the City of Des Peres, Missouri, require that all persons doing business within the City limits apply for and obtain an annual business license. In 1995, these fees represented 9.59% of the annual General Fund revenues.

Interest Income - In 1995, interest income increased by 101.72%. Throughout the year, the City activity invested in governmental backed securities resulting in this significant increase. The City has a written investment policy governing investment activities.

Fees and Permits - Fee and permit revenues represent 3.42% of the General Fund revenue. All revenues represent a fee for services rendered.

Utility Gross Receipt Taxes - During 1995, Utility Gross Receipt Tax revenues amounted to 11.9% of the total revenue, and increased by 8.59% over 1994. The City of Des Peres, Missouri, requires the providers of water, electric, gas, and telephone services to apply for and obtain a license for the privilege of doing business. These fees represent payments made to the City of Des Peres for the privilege of access to City rights-of-way. The Missouri revised statutes provides that public property can not be used for profit capacity without payment for such privilege. The telephone company pays 5%, electric company 3.61%, gas company 4.0%, and the water company 5.0%.

General fund expenditures for 1995 totaled \$4,331,919. The Department of Public Safety is the largest department, representing 43.63% of total expenditures. This department provides the City of Des Peres, Missouri, with police, fire, and emergency medical services. The Department of Insurance and Pension is a separate department used to track all expenses related to the City's insurance and pension benefits. During 1995, it accounted for 15.26% of all expenditures. The Department of Public Works provides all planning and zoning services and all street maintenance functions. This department represents 11.24% of all expenditures.

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

	For the Year Ended December 31,		1995 Percent Of Total	Increase (Decrease) Over 1994	Percent Increase (Decrease)
	1994	1995			
Boards & Commissions	\$ 63,244	\$ 75,428	1.74%	\$ 12,184	19.27%
Administration	110,900	117,639	2.72	6,739	6.08
Law	82,306	119,447	2.76	37,141	45.13
Finance	126,403	141,378	3.26	14,975	11.85
Municipal Buildings	130,514	138,516	3.20	8,002	6.13
Insurance & Pension	530,109	661,099	15.26	130,990	24.71
Public Safety	1,791,035	1,890,182	43.63	99,147	5.54
Public Works	500,017	486,854	11.24	(13,163)	-2.63
Health	340,626	333,991	7.71	(6,635)	-1.95
Recreation	154,890	155,254	3.58	364	0.24
Park Maintenance	217,357	212,131	4.90	(5,226)	-2.40
	<u>\$ 4,047,401</u>	<u>\$ 4,331,919</u>	100.00%	<u>\$ 284,518</u>	<u>7.03%</u>

General Fund Balances

During the year, the Board of Aldermen approved transferring \$930,000 into the Capital Improvements Fund. The operating surplus before operating transfers for the fiscal year was \$680,871. As a result of the fund transfer, the fund balance of the General Fund decreased by \$249,128 during fiscal year 1995.

Capital Improvements Fund

This fund is used to account for all proceeds from the Capital Improvement sales tax levy of one-half of one percent (.5%) and all related capital equipment acquisitions and capital improvements projects.

Debt Administration

The ratio of net bonded debt to assessed valuation of taxable real property and the amount of net bonded debt per capita are useful indicators of the City's debt position. This information for the City at the end of 1995 was as follows:

	Ratio Of Debt To Assessed		Debt Per Capita
	Amount	Value	
<u>Net Bonded Debt</u>	<u>\$ 1,550,790</u>	<u>1.05%</u>	<u>\$ 184</u>

The debt service fund is used to account for all expenditures relating to the debt service of the outstanding general obligation bonds. Beginning in 1995, the revenue in this fund is transferred from the Capital Improvements fund. Prior to 1994, the revenue was derived from the property owners in the City of Des Peres through property taxes.

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

Fiduciary Operations

Trust and agency funds are used to account for assets held by the City of Des Peres in a trustee capacity for the benefit of individuals and/or organizations. During 1995, the City was acting in a trustee capacity for past and current employees. All assets of the City's sponsored defined benefit retirement plan, as well as two Section 457 deferred compensation plans are accounted for in the Trust and Agency Fund.

General Fixed Assets

The general fixed assets of the City are those fixed assets used in the performance of general governmental functions. Depreciation of general fixed assets is not recognized in the City's accounting system.

Risk Management

The City is a member of two self-insured pools comprised of twenty-one municipalities in St. Louis County. These pools cover workers' compensation (St. Louis Area Insurance Trust - SLAIT), general liability, police liability, and auto liability (Property and Casualty Trust - PACT). The pools have contracted with the firm of Daniel and Henry Company for its administration and consulting services. The pools reinsure certain losses with the General Reinsurance Company and the Illinois Insurance Exchange. During 1995, the City changed health insurance providers. The City elected to join Missouri Consolidated Health Care Plan. MCHCP is a state-sponsored insurance pool that insures 48,878 individuals throughout the state.

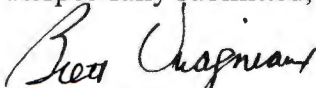
The City purchases insurance coverage for the protection against loss of its building and contents as well as inland marine, business interruption insurance, and public officials liability insurance.

Acknowledgments

The preparation of this annual financial report could not have been accomplished without the efforts of the Director of Finance. Efforts over the past years toward upgrading the accounting and financial reporting systems of the City of Des Peres have lead substantially to an improved quality of information being reported to the Mayor, Board of Aldermen, and the citizens of the City of Des Peres.

The Staff would also like to acknowledge the auditing firm of Rubin, Brown, Gornstein and Company. Sincere gratitude is extended to the auditors for their assistance in formulating this report and for their interest and support in planning and conducting the financial operations of the City in a responsible and progressive manner.

Respectfully submitted,


Brett Vuagniaux
Director of Finance

CITY OF DES PERES, MISSOURI

CITY OFFICIALS

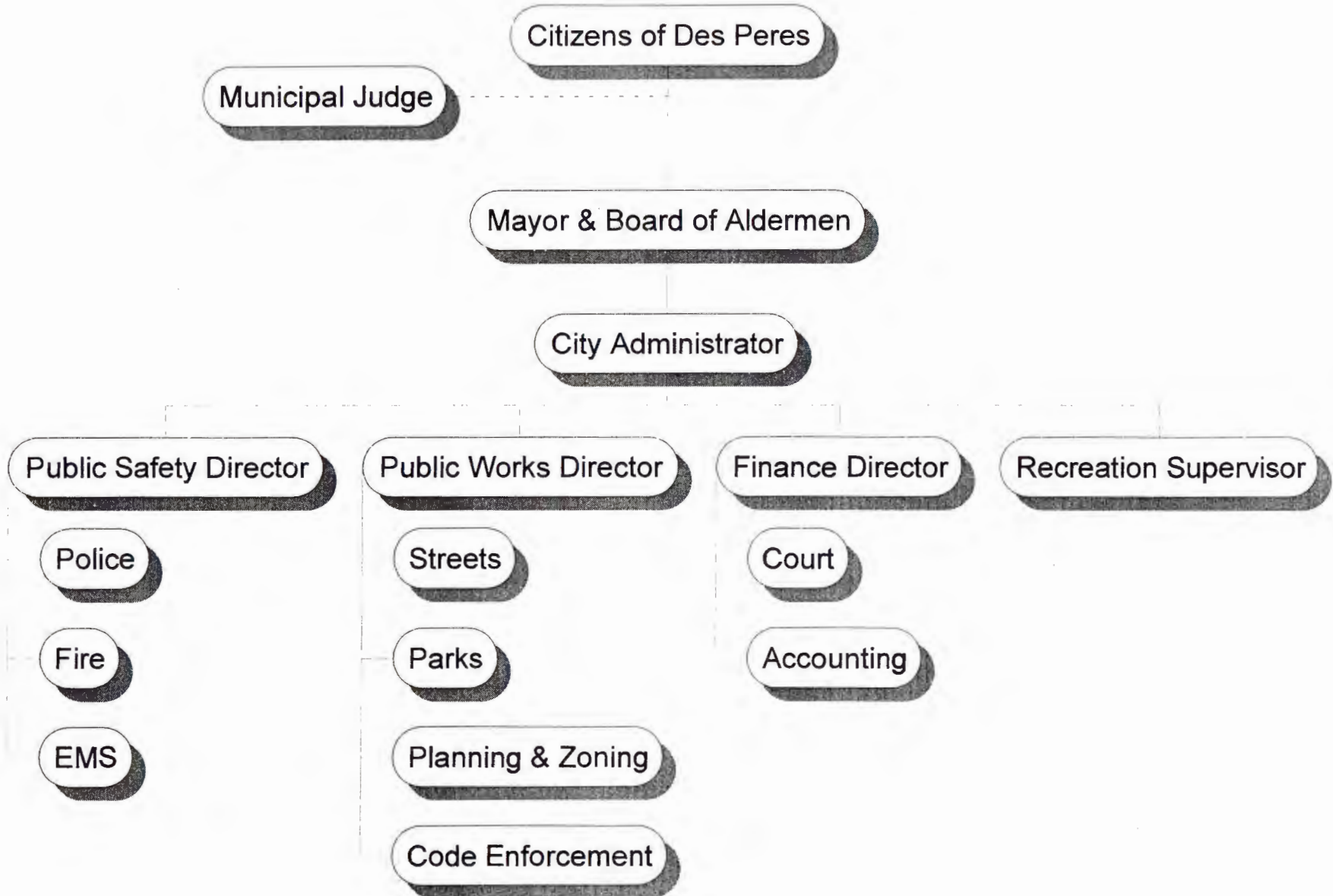
Elected Officials

Sharon Burkhardt Mayor
Mark Ahrens Alderman Ward I
John Parker Alderman Ward I
Jim Kleinschmidt Alderman Ward II
Rick Lahr Alderman Ward II
James Doerring Alderman Ward III
Shirley Sweet Alderman Ward III
Charles Billings Municipal Judge

Appointed Officials

Douglas Harms City Administrator
William Bridges Acting Director Of Public Safety
Denis Knock Director Of Public Works
Brett Vuagniaux Director Of Finance

City of Des Peres Organization Chart



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Part 2

Financial Section

RBG&CO.

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, 1995, 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, 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 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, 1995, 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 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. 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 April 3, 1996 on our consideration of the City of Des Peres, Missouri's internal control structure and a report dated April 3, 1996 on its compliance with laws and regulations.

April 3, 1996

Rubin, Brown, Gornstein & Co. LLP



**General Purpose
Financial Statements**

CITY OF DES PERES, MISSOURI

**COMBINED BALANCE SHEET -
ALL FUND TYPES AND ACCOUNT GROUPS
December 31, 1995**

	Governmental Fund Types			Fiduciary Fund Types Trust And Agency	Account Groups		Totals (Memorandum Only)	
	General	Debt Service	Capital Projects		General Fixed Assets	General Long-Term Debt	1995	1994
Assets And Other Debits								
Cash and short-term investments	\$ 1,030,431	\$ 41,710	\$ 1,364,108	\$ —	\$ —	\$ —	\$ 2,436,249	\$ 1,404,931
Investments	—	—	—	4,159,597	—	—	4,159,597	3,417,687
Receivables:								
Property taxes	138,532	—	2,783	—	—	—	141,315	213,769
Sales taxes	296,262	—	—	—	—	—	296,262	310,016
Other	205,469	7,500	178,908	—	—	—	391,877	250,910
Property and equipment	—	—	—	—	7,866,727	—	7,866,727	7,461,413
Amount available in the Debt Service Fund	—	—	—	—	—	49,210	49,210	41,490
Amount to be provided for the retirement of general long-term debt	—	—	—	—	—	1,550,790	1,550,790	1,638,510
Total Assets And Other Debits	\$ 1,670,694	\$ 49,210	\$ 1,545,799	\$ 4,159,597	\$ 7,866,727	\$ 1,600,000	\$ 16,892,027	\$ 14,738,726
Liabilities, Fund Equity And Other Credits								
Liabilities								
Accounts payable and accrued liabilities	\$ 585,249	\$ —	\$ 330,767	\$ —	\$ —	\$ —	\$ 916,016	\$ 311,013
General obligation bonds payable	—	—	—	—	—	1,600,000	1,600,000	1,680,000
Deferred compensation benefits payable	—	—	—	605,312	—	—	605,312	456,496
Total Liabilities	585,249	—	330,767	605,312	—	1,600,000	3,121,328	2,447,509
Fund Equity And Other Credits								
Investment in general fixed assets	—	—	—	—	7,866,727	—	7,866,727	7,461,413
Fund balances:								
Reserved for encumbrances	—	—	—	—	—	—	—	166,892
Reserved for debt service	—	49,210	—	—	—	—	49,210	41,490
Reserved for employees retirement system	—	—	—	3,554,285	—	—	3,554,285	2,961,191
Designated for subsequent year purchases	—	—	38,273	—	—	—	38,273	281,808
Unreserved - undesignated	1,085,445	—	1,176,759	—	—	—	2,262,204	1,378,423
Total Fund Equity And Other Credits	1,085,445	49,210	1,215,032	3,554,285	7,866,727	—	13,770,699	12,291,217
Total Liabilities, Fund Equity And Other Credits	\$ 1,670,694	\$ 49,210	\$ 1,545,799	\$ 4,159,597	\$ 7,866,727	\$ 1,600,000	\$ 16,892,027	\$ 14,738,726

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, 1995

	Governmental Fund Types			Totals (Memorandum Only)	
	General	Debt Service	Capital Projects	1995	1994
	Revenues				
Taxes	\$ 2,984,452	\$ 142,947	\$ 911,006	\$ 4,038,405	\$ 3,162,817
Intergovernmental	526,652	—	270,284	796,936	488,546
Licenses	480,819	—	—	480,819	503,785
Fees and permits	171,377	—	—	171,377	175,055
Utility gross receipts tax	596,610	—	—	596,610	549,400
Interest	59,223	576	46,748	106,547	41,290
Other	193,658	15,000	15,741	224,399	210,893
Total Revenues	5,012,791	158,523	1,243,779	6,415,093	5,131,786
Expenditures					
Current:					
General government	1,253,507	—	—	1,253,507	1,043,476
Public safety	1,890,182	—	—	1,890,182	1,791,035
Public works	486,854	—	—	486,854	500,017
Health	333,991	—	—	333,991	340,626
Parks and recreation	367,385	—	—	367,385	372,247
Capital outlay	—	—	1,451,297	1,451,297	571,632
Debt Service:					
Principal retirement	—	80,000	—	80,000	95,000
Interest and fiscal charges	—	70,803	—	70,803	55,040
Total Expenditures	4,331,919	150,803	1,451,297	5,934,019	4,769,073
Excess Of Revenues Over (Under) Expenditures	680,872	7,720	(207,518)	481,074	362,713
Other Financing Sources (Uses)					
Operating transfers in	—	—	930,000	930,000	564,271
Operating transfers out	(930,000)	—	—	(930,000)	(564,271)
Total Other Financing Sources (Uses)	(930,000)	—	930,000	—	—
Excess (Deficiency) Of Revenues And Other Financing Sources Over Expenditures And Other Financing Uses	(249,128)	7,720	722,482	481,074	362,713
Fund Balances - Beginning Of Year	1,334,573	41,490	492,550	1,868,613	1,505,900
Fund Balances - End Of Year	\$ 1,085,445	\$ 49,210	\$ 1,215,032	\$ 2,349,687	\$ 1,868,613

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, 1995

	General			Debt Service			Capital Projects		
	Budget	Actual	Variance - Favorable (Unfavorable)	Budget	Actual	Variance - Favorable (Unfavorable)	Budget	Actual	Variance - Favorable (Unfavorable)
Revenues									
Taxes	\$ 2,722,000	\$ 2,984,452	\$ 262,452	\$ 142,950	\$ 142,947	\$ (3)	\$ 1,000,000	\$ 911,006	\$ (88,994)
Intergovernmental	486,000	526,652	40,652	—	—	—	295,200	270,284	(24,916)
Licenses	511,700	480,819	(30,881)	—	—	—	—	—	—
Fees and permits	165,500	171,377	5,877	—	—	—	—	—	—
Utility gross receipts tax	565,500	596,610	31,110	—	—	—	—	—	—
Interest	25,000	59,223	34,223	7,500	576	(6,924)	—	46,748	46,748
Other	150,700	193,658	42,958	—	15,000	15,000	25,000	15,741	(9,259)
Total Revenues	4,626,400	5,012,791	386,391	150,450	158,523	8,073	1,320,200	1,243,779	(76,421)
Expenditures									
Current:									
General government	1,290,950	1,253,507	37,443	—	—	—	—	—	—
Public safety	1,908,535	1,890,182	18,353	—	—	—	—	—	—
Public works	514,400	486,854	27,546	—	—	—	—	—	—
Health	349,510	333,991	15,519	—	—	—	—	—	—
Parks and recreation	372,255	367,385	4,870	—	—	—	—	—	—
Capital outlay	—	—	—	—	—	—	1,579,800	1,451,297	128,503
Debt Service:									
Principal retirement	—	—	—	80,000	80,000	—	—	—	—
Interest and service charges	—	—	—	70,500	70,803	(303)	—	—	—
Total Expenditures	4,435,650	4,331,919	103,731	150,500	150,803	(303)	1,579,800	1,451,297	128,503
Excess Of Revenues Over (Under)									
Expenditures	190,750	680,872	490,122	(50)	7,720	7,770	(259,600)	(207,518)	52,082
Other Financing Sources (Uses)									
Operating transfers in	—	—	—	—	—	—	930,000	930,000	—
Operating transfers out	(930,000)	(930,000)	—	—	—	—	—	—	—
Total Other Financing Sources (Uses)	(930,000)	(930,000)	—	—	—	—	930,000	930,000	—
Excess (Deficiency) Of Revenues And Other Financing Sources Over Expenditures And Other Financing Uses	(739,250)	(249,128)	490,122	(50)	7,720	7,770	670,400	722,482	52,082
Fund Balances - Beginning Of Year	1,334,573	1,334,573	—	41,490	41,490	—	492,550	492,550	—
Fund Balances - End Of Year	\$ 595,323	\$ 1,085,445	\$ 490,122	\$ 41,440	\$ 49,210	\$ 7,770	\$ 1,162,950	\$ 1,215,032	\$ 52,082

CITY OF DES PERES, MISSOURI

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

	For The Years Ended December 31,	
	1995	1994
Operating Revenues		
City contribution	\$ 213,234	\$ 131,074
Interest and earnings	696,356	139,343
Total Operating Revenues	909,590	270,417
Operating Expenses		
Benefit payments	10,152	8,394
Administrative fees	7,336	7,843
Lump sum distributions	299,008	303,440
Total Operating Expenses	316,496	319,677
Net Income (Loss)	593,094	(49,260)
Fund Balance - Beginning Of Year	2,961,191	3,010,451
Fund Balance - End Of Year	\$ 3,554,285	\$ 2,961,191

CITY OF DES PERES, MISSOURI

NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS

December 31, 1995

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 governmental entities. The following is a summary of the more significant accounting policies:

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.

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. 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 and account groups are summarized by type in the general purpose financial statements.

CITY OF DES PERES, MISSOURI

Notes To General Purpose Financial Statements *(Continued)*

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 related liabilities are accounted for through governmental funds. The measurement focus is upon determination of changes in financial position rather than upon net income. 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.

Basis of Accounting

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. All governmental funds are accounted for using a current financial resources measurement focus. 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.

The pension trust fund is accounted for on a flow of economic resources measurement focus. With this measurement focus, all assets and all liabilities associated with the operation of this fund is included on the balance sheet. The pension trust fund operating statement presents increases (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 and the agency fund, and the accrual basis of accounting for the pension trust fund.

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.

CITY OF DES PERES, MISSOURI

Notes To General Purpose Financial Statements *(Continued)*

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 pension trust fund, revenues are recognized when earned and expenses are recognized when incurred.

Cash And Investments

Cash and short-term investments include amounts in demand deposits as well as investments that mature within six months of the date acquired by the City.

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

General 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.

CITY OF DES PERES, MISSOURI

Notes To General Purpose Financial Statements (*Continued*)

Budgetary Data 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 accrual 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.
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. 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.

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.

CITY OF DES PERES, MISSOURI

Notes To General Purpose Financial Statements (*Continued*)

Compensated Absences

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. Since vacation 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. 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.

Interfund 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.

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.

Real Estate Property Tax

Previously, real estate taxes were levied by October each year based on the assessed value listed for all real property located in the City as of the prior January 1. Taxes were due and payable by December 31. All unpaid taxes became delinquent on January 1 of the following year and attached as an enforceable lien on the related property at that date. Effective January 1, 1995, Des Peres residents are no longer assessed real estate tax on real property by the City. The real estate tax was replaced by a 1/2 cent capital improvement sales tax.

Total (Memorandum Only)

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. Cash And Investments

Cash and investments consist of the following:

Petty cash	\$ 1,000
Cash in bank	289,449
Total cash	<u>290,449</u>
U.S. Government securities	2,145,800
Investment in pension plan pooled assets	3,554,285
Investment in deferred compensation plan pooled assets	<u>605,312</u>
Total Cash And Investments	<u><u>\$ 6,595,846</u></u>

State statutes authorize Missouri local governments to invest in obligations of the U.S. Treasury and U.S. Government agencies. For other deposits or investments, collateral is required to be pledged by the custodian bank in an amount sufficient to cover the amounts on deposit. The collateral is required to be held by the City Treasurer or by the trust department of a financial institution other than the pledging bank.

Deposits - At year end, the carrying amounts of the City's deposits were \$289,449 and the bank balances were \$319,924. Such bank balances were covered by Federal depository insurance and collateral held by the City's agent in the name of the financial institution as pledged to the City.

Investments - The City's investments are categorized as either (1) insured or registered with securities held by the City or its agent in the City's name, (2) uninsured and unregistered, with securities held by a counterparty's trust department or agent in the City's name or (3) uninsured and unregistered with securities held by a counterparty or by its trust department or agent but not in the City's name.

	Categories			Carrying Value	Market Value
	1	2	3		
U.S. Government obligations	\$ —	\$ 2,145,800	\$ —	\$ 2,145,800	\$ 2,157,083
Investment in pension plan pooled investments				3,554,285	3,554,285
Investment in deferred compensation plan pooled assets				<u>605,312</u>	<u>605,312</u>
				<u><u>\$ 6,305,397</u></u>	<u><u>\$ 6,316,680</u></u>

CITY OF DES PERES, MISSOURI

Notes To General Purpose Financial Statements (Continued)

Pension Trust Fund and Deferred Compensation Agency Fund investments are held under contractual agreements with investment managers. Pension Trust Fund assets consist of a Group Annuity Contract with Principal Mutual Life Insurance Company while Deferred Compensation Agency Fund assets consist of the Aetna Life and Casualty Investment Pool and the ICMA Retirement Corporation Investment Pool.

3. General Fixed Assets

The following represents a summary of changes in the general fixed assets account group for the year ended December 31, 1995:

	Balance, January 1, 1995	Additions	Retirements	Balance, December 31, 1995
Land, land improvements and buildings	\$ 6,024,407	\$ 161,491	\$ —	\$ 6,185,898
Automotive equipment	598,813	197,012	67,365	728,460
Furniture, fixtures and equipment	838,193	428,891	314,715	952,369
	<u>\$ 7,461,413</u>	<u>\$ 787,394</u>	<u>\$ 382,080</u>	<u>\$ 7,866,727</u>

4. General Long-Term Debt

The City's long-term debt transactions for the year ended December 31, 1995 consist solely of activity of 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. The following is a summary at December 31, 1995:

	<u>General Obligation Bonds Payable</u>
Balance, January 1, 1995	\$ 1,680,000
Reductions	<u>80,000</u>
Balance, December 31, 1995	<u>\$ 1,600,000</u>

The general obligation bond is recorded in the general long-term debt account group and is 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.

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
1996	\$ 85,000	\$ 67,040	\$ 152,040
1997	85,000	64,320	149,320
1998	95,000	61,255	156,255
1999	95,000	57,835	152,835
2000	100,000	54,153	154,153
2001 and Thereafter	1,140,000	264,010	1,404,010
	<u>\$ 1,600,000</u>	<u>\$ 568,613</u>	<u>\$ 2,168,613</u>

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 sewers as provided under the statutes of the State of Missouri. The computation is as follows:

	City Purposes Basic Limit	Streets And Sewers Additional Limit
Assessed Valuation - January 1, 1995	\$ 182,925,203	\$ 182,925,203
Debt Limit - 10% of assessed valuation	\$ 18,292,520	\$ 18,292,520
Total Bonded Debt applicable to debt limit	1,600,000	—
Legal Debt Margin	\$ 16,692,520	\$ 18,292,520

Advance Refunding

During 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.

CITY OF DES PERES, MISSOURI

Notes To General Purpose Financial Statements (Continued)

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 as the City has legally satisfied its obligation through the refunding transaction. At December 31, 1995, such refunded bonds totalled \$1,750,000.

5. Line Of Credit

The City has a \$500,000 unsecured line of credit with its bank which expires June 30, 1996 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 1995.

6. Pension Plan

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, 1995 (the plan's fiscal year-end is June 30 while the City's fiscal year-end is December 31) was \$1,842,303; the City's total payroll for the period was \$2,293,964. At July 1, 1995, plan membership consisted of:

Retirees and beneficiaries currently receiving benefits and terminated employees entitled to benefits but not yet receiving them	15
Current employees:	
Vested	53
Nonvested	2
	<hr/>
Total Participants	70
	<hr/> <hr/>

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.

CITY OF DES PERES, MISSOURI

Notes To General Purpose Financial Statements (Continued)

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, 1995. 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% per 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, 1995 was as follows:

Actuarial Accrued Liability:	
Retirees and beneficiaries currently receiving benefits and terminated employees entitled to benefits but not yet receiving them	\$ 214,636
Current employees	<u>3,304,320</u>
Total Actuarial Accrued Liability	3,518,956
Net assets available for benefits at cost -	
Principal Mutual Life Insurance Company, Group Annuity Contract No. GA-35941 (Market \$3,284,419)	<u>3,084,083</u>
Unfunded Actuarial Accrued Liability	<u>\$ 434,873</u>

Actuarially Determined Contribution Requirements And Contributions Made

During the year ended June 30, 1995, employer contributions totalling \$213,234 were made in accordance with contribution requirements determined by an actuarial valuation of the retirement plan as of June 30, 1995. The employer contribution was for normal cost only. Employer contributions represented 11.6% of current year covered payroll.

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.

7. 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.

8. 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.

CITY OF DES PERES, MISSOURI

Notes To General Purpose Financial Statements (*Continued*)

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.

9. 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 impact on the general purpose financial statements of the City at December 31, 1995.

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Supplementary Data



General Fund

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

CITY OF DES PERES, MISSOURI

**GENERAL FUND - SCHEDULE OF REVENUES - BUDGET AND ACTUAL
For The Year Ended December 31, 1995**

	Budget	Actual	Variance - Favorable (Unfavorable)
Taxes			
Sales	\$ 2,716,000	\$ 2,984,397	\$ 268,397
Public utility	3,000	—	(3,000)
Intangible	3,000	—	(3,000)
Other	—	55	55
Total Taxes	2,722,000	2,984,452	262,452
Intergovernmental			
Motor vehicle license fees	36,000	37,568	1,568
Motor vehicle sales tax	40,000	47,727	7,727
Gasoline tax	195,000	199,223	4,223
County road and bridge tax	180,000	200,444	20,444
County cigarette tax	35,000	41,690	6,690
Total Intergovernmental	486,000	526,652	40,652
Licenses			
Merchants and vending	500,500	470,112	(30,388)
Liquor	11,200	10,707	(493)
Total Licenses	511,700	480,819	(30,881)
Fees And Permits			
Building, occupancy, and sign permits	32,500	21,916	(10,584)
Zoning and public improvements fees	5,000	23,399	18,399
Cable television franchise	20,500	22,005	1,505
Board of Adjustment fees	2,500	2,675	175
Recreational fees	105,000	101,382	(3,618)
Total Fees And Permits	165,500	171,377	5,877
Utility Gross Receipts Tax	565,500	596,610	31,110
Interest Income	25,000	59,223	34,223
Other			
Court fines	100,000	112,550	12,550
Rent	1,200	1,200	—
Public safety accident reports	2,500	3,283	783
Contracts	45,000	55,500	10,500
Other	2,000	21,125	19,125
Total Other	150,700	193,658	42,958
Total Revenues	\$ 4,626,400	\$ 5,012,791	\$ 386,391

CITY OF DES PERES, MISSOURI

GENERAL FUND - SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL

For The Year Ended December 31, 1995

(With Comparative Actual Amounts For The Year Ended December 31, 1994)

	1995		Variance - Favorable (Unfavorable)	1994
	Budget	Actual		Actual
General Government				
Boards And Commissions				
Personal services:				
Salaries	\$ 22,800	\$ 22,800	\$ —	\$ 22,800
Payroll taxes	1,750	1,745	5	1,745
	24,550	24,545	5	24,545
Materials And Supplies:				
Special events	10,000	4,611	5,389	12,573
Miscellaneous	750	1,103	(353)	761
	10,750	5,714	5,036	13,334
Contractual Services:				
Stenographic services	1,500	2,030	(530)	1,673
Professional services	35,000	25,209	9,791	5,288
Meetings and conferences	2,500	2,477	23	976
Election expense	1,800	1,471	329	4,181
Dues and memberships	6,000	5,737	263	5,769
Public reporting	8,000	8,245	(245)	7,478
	54,800	45,169	9,631	25,365
Total Boards And Commissions	90,100	75,428	14,672	63,244
Administration				
Personal services:				
Salaries	103,215	105,048	(1,833)	99,462
Payroll taxes	8,000	7,311	689	6,637
	111,215	112,359	(1,144)	106,099
Materials and supplies:				
Gasoline and oil	550	437	113	249
Miscellaneous	50	141	(91)	45
	600	578	22	294
Contractual services:				
Professional services	—	115	(115)	—
Meetings and conferences	3,500	3,643	(143)	2,860
Dues and memberships	1,000	630	370	1,034
Vehicle maintenance	400	314	86	613
	4,900	4,702	198	4,507
Total Administration	116,715	117,639	(924)	110,900
Balance Carried Forward	206,815	193,067	13,748	174,144

(Continued)

CITY OF DES PERES, MISSOURI

GENERAL FUND - SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL

For The Year Ended December 31, 1995

(With Comparative Actual Amounts For The Year Ended December 31, 1994)

	1995		Variance - Favorable (Unfavorable)	1994
	Budget	Actual		Actual
Balance Brought Forward	\$ 206,815	\$ 193,067	\$ 13,748	\$ 174,144
Law				
Personal services:				
Salaries	37,995	36,983	1,012	35,929
Payroll taxes	2,830	2,738	92	2,669
Retainers	18,000	18,000	—	14,000
	58,825	57,721	1,104	52,598
Materials and supplies:				
Miscellaneous	100	56	44	19
Contractual services:				
Professional services	65,000	61,129	3,871	28,830
Meetings and conferences	350	466	(116)	719
Dues and memberships	200	75	125	140
	65,550	61,670	3,880	29,689
Total Law	124,475	119,447	5,028	82,306
Finance				
Personal services:				
Salaries	67,100	68,328	(1,228)	58,733
Payroll taxes	5,150	4,731	419	4,228
	72,250	73,059	(809)	62,961
Materials and supplies:				
Office supplies	7,000	6,579	421	6,057
Food	900	872	28	392
Miscellaneous	450	(368)	818	(3,554)
	8,350	7,083	1,267	2,895
Contractual services:				
Audit fees	13,000	13,200	(200)	12,700
Professional services	11,700	5,099	6,601	15,399
Tax collection contract	4,400	4,429	(29)	2,114
Meetings and conferences	3,100	2,703	397	313
Equipment maintenance contracts	6,840	7,285	(445)	7,911
Dues and memberships	200	275	(75)	283
Telephone	10,400	9,889	511	9,116
Printing	3,500	4,497	(997)	1,918
Advertising	2,000	2,643	(643)	2,517
Postage	7,000	8,384	(1,384)	6,698
Equipment rental	2,640	946	1,694	886
Medical examinations	4,000	162	3,838	115
Publications and subscriptions	1,000	1,724	(724)	577
	69,780	61,236	8,544	60,547
Total Finance	150,380	141,378	9,002	126,403
Balance Carried Forward	481,670	453,892	27,778	382,853

(Continued)

CITY OF DES PERES, MISSOURI

GENERAL FUND - SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL

For The Year Ended December 31, 1995

(With Comparative Actual Amounts For The Year Ended December 31, 1994)

	1995		Variance - Favorable (Unfavorable)	1994
	Budget	Actual		Actual
Balance Brought Forward	\$ 481,670	\$ 453,892	\$ 27,778	\$ 382,853
Municipal Buildings				
Materials and supplies:				
Custodial supplies	5,000	4,615	385	3,640
Hardware	150	2	148	235
Miscellaneous	100	32	68	17
	5,250	4,649	601	3,892
Contractual services:				
Professional services	19,000	19,392	(392)	18,947
Trash collection	2,400	2,210	190	2,210
Electricity	84,000	95,184	(11,184)	79,858
Gas	10,000	7,650	2,350	9,122
Water and sewer	5,500	6,345	(845)	5,788
Equipment maintenance	500	422	78	363
Building maintenance	5,780	3,561	2,219	9,728
	127,180	134,764	(7,584)	126,016
Capital outlay:				
Area improvements	300	(634)	934	(31)
Operational equipment	—	(263)	263	637
	300	(897)	1,197	606
Total Municipal Buildings	132,730	138,516	(5,786)	130,514
Insurance And Pension				
Insurance:				
Cafeteria plan	2,000	1,878	122	1,955
Group life	11,200	11,114	86	11,332
Disability	16,500	16,339	161	15,932
Health and accident	240,000	218,878	21,122	195,815
Unemployment	—	2,488	(2,488)	—
Employee Assistance Plan	2,000	2,540	(540)	1,333
Surety and notary bonds	600	150	450	304
Public official liability	10,500	4,497	6,003	10,374
Business interruption	8,750	8,610	140	7,585
General liability - PACT	41,000	40,937	63	38,850
Workmens compensation - SLAIT	98,000	107,749	(9,749)	90,450
Property	21,000	20,865	135	13,350
Total insurance	451,550	436,045	15,505	387,280
Pension	224,000	224,289	(289)	142,058
Pension payroll taxes	1,000	765	235	771
Total pension	225,000	225,054	(54)	142,829
Total Insurance And Pension	676,550	661,099	15,451	530,109
Total General Government	\$ 1,290,950	\$ 1,253,507	\$ 37,443	\$ 1,043,476

(Continued)

CITY OF DES PERES, MISSOURI

GENERAL FUND - SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL

For The Year Ended December 31, 1995

(With Comparative Actual Amounts For The Year Ended December 31, 1994)

	1995		Variance - Favorable (Unfavorable)	1994
	Budget	Actual		Actual
Public Safety				
Personal services:				
Salaries	\$ 1,400,670	\$ 1,394,863	\$ 5,807	\$ 1,376,286
Temporary help	20,435	43,035	(22,600)	27,148
Payroll taxes	136,835	116,530	20,305	107,526
Overtime	125,000	134,085	(9,085)	38,100
Holiday pay	12,955	16,240	(3,285)	12,875
College incentive pay	10,980	10,516	464	10,786
	1,706,875	1,715,269	(8,394)	1,572,721
Materials and supplies:				
Office supplies	4,400	4,273	127	3,481
Gas and oil	15,000	14,392	608	13,850
Food	1,600	1,406	194	1,336
Ammunition	3,120	2,376	744	2,502
Personnel equipment	20,000	21,821	(1,821)	16,986
First aid	2,040	2,085	(45)	1,675
Special events	1,000	1,194	(194)	883
Photographic supplies	1,275	1,756	(481)	1,161
Police vehicle replacement	4,200	2,150	2,050	2,087
Miscellaneous	250	918	(668)	150
	52,885	52,371	514	44,111
Contractual services:				
Professional services	7,320	9,419	(2,099)	4,142
Travel and conferences	2,250	790	1,460	1,718
Equipment maintenance contracts	15,000	5,332	9,668	7,727
Dues and memberships	1,165	980	185	1,104
Communications	25,000	23,354	1,646	24,091
Printing	3,700	2,618	1,082	2,967
Vehicle maintenance	18,000	18,262	(262)	17,615
Radio maintenance	7,500	7,358	142	10,404
Equipment maintenance	8,000	10,824	(2,824)	9,789
Building maintenance	17,000	18,990	(1,990)	15,101
Towing services	200	50	150	113
Laundry services	1,800	1,993	(193)	1,795
Medical examinations	8,400	2,743	5,657	1,879
Publications and subscriptions	1,050	830	220	1,020
Special investigations	—	60	(60)	103
Training and education	23,500	16,270	7,230	13,329
	139,885	119,873	20,012	112,897
Capital outlay:				
Operational equipment	8,890	2,669	6,221	32,895
Vehicle equipment	—	—	—	28,411
	8,890	2,669	6,221	61,306
Total Public Safety	\$ 1,908,535	\$ 1,890,182	\$ 18,353	\$ 1,791,035

(Continued)

CITY OF DES PERES, MISSOURI

GENERAL FUND - SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL

For The Year Ended December 31, 1995

(With Comparative Actual Amounts For The Year Ended December 31, 1994)

	1995		Variance - Favorable (Unfavorable)	1994
	Budget	Actual		Actual
Public Works				
Personal services:				
Salaries	\$ 310,710	\$ 307,070	\$ 3,640	\$ 279,690
Temporary help	31,590	23,569	8,021	18,404
Payroll taxes	21,500	25,246	(3,746)	22,816
Overtime	11,000	8,895	2,105	8,599
	374,800	364,780	10,020	329,509
Materials and supplies:				
Gas and oil	10,000	7,820	2,180	7,909
Food	600	392	208	545
Personnel equipment	3,600	2,854	746	2,771
Chemicals	1,000	700	300	597
First aid	100	52	48	52
Hardware	1,500	1,502	(2)	1,070
Maintenance materials	40,000	38,268	1,732	43,650
Traffic control	7,700	7,727	(27)	7,542
Snow and ice control	12,700	11,850	850	15,222
Shop supplies	1,300	1,074	226	1,060
Photographic supplies	400	111	289	106
Miscellaneous	150	44	106	21
	79,050	72,394	6,656	80,545
Contractual services:				
Professional services	1,000	1,000	—	1,446
Trash disposal	1,000	501	499	715
Tree and bush removal	2,000	1,819	181	645
Meetings and conferences	500	—	500	81
Dues and memberships	400	225	175	398
Street lights	18,500	17,448	1,052	17,659
Telephone	700	641	59	534
Printing	750	508	242	62
Vehicle maintenance	15,400	13,791	1,609	8,615
Equipment maintenance	10,350	7,909	2,441	8,268
Building maintenance	1,300	604	696	1,158
Equipment rental	4,000	3,334	666	2,918
Publications and subscriptions	350	219	131	—
Training and education	200	111	89	189
	56,450	48,110	8,340	42,688
Capital Outlay:				
Operational equipment	4,100	1,570	2,530	23,280
Vehicle equipment	—	—	—	23,995
	4,100	1,570	2,530	47,275
Total Public Works	\$ 514,400	\$ 486,854	\$ 27,546	\$ 500,017

(Continued)

CITY OF DES PERES, MISSOURI

GENERAL FUND - SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL

For The Year Ended December 31, 1995

(With Comparative Actual Amounts For The Year Ended December 31, 1994)

	1995		Variance - Favorable (Unfavorable)	1994
	Budget	Actual		Actual
Health				
Personal services:				
Salaries	\$ 25,510	\$ 22,656	\$ 2,854	\$ 24,088
Payroll taxes	2,050	1,496	554	1,778
Overtime	1,300	838	462	955
	28,860	24,990	3,870	26,821
Materials and supplies:				
Gas and oil	1,100	812	288	782
Personnel equipment	400	356	44	368
Maintenance material	350	52	298	347
Recycling	1,300	—	1,300	493
	3,150	1,220	1,930	1,990
Contractual services:				
Mosquito control	4,400	121	4,279	3,475
Trash collection	313,000	307,660	5,340	308,340
	317,400	307,781	9,619	311,815
Capital outlay:				
Operational equipment	100	—	100	—
Total Health	\$ 349,510	\$ 333,991	\$ 15,519	\$ 340,626
Parks And Recreation				
Recreation				
Personal services:				
Salaries	\$ 65,495	\$ 65,975	\$ (480)	\$ 63,140
Temporary help	27,200	22,184	5,016	22,402
Payroll taxes	7,280	6,760	520	6,571
Overtime	2,500	2,303	197	2,247
	102,475	97,222	5,253	94,360
Materials and supplies:				
Office supplies	1,415	1,315	100	1,271
First aid	575	62	513	75
Special events	7,625	7,500	125	5,850
Recreational supplies	9,725	6,196	3,529	7,245
Senior recreation program	1,000	169	831	228
Miscellaneous	100	—	100	38
	20,440	15,242	5,198	14,707
Contractual services:				
Recreational instructors	31,500	31,704	(204)	35,275
Professional services	3,500	3,495	5	—
Photographic services	100	40	60	99
Meetings and conferences	2,300	1,718	582	1,194
Dues and memberships	175	190	(15)	205
Printing	5,000	5,026	(26)	4,892
Publications and subscriptions	100	95	5	184
	42,675	42,268	407	41,849
Capital Outlay:				
Operational equipment	1,100	522	578	3,974
Total Recreation	166,690	155,254	11,436	154,890
Balance Carried Forward	166,690	155,254	11,436	154,890

(Continued)

CITY OF DES PERES, MISSOURI

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

For The Year Ended December 31, 1995

(With Comparative Actual Amounts For The Year Ended December 31, 1994)

	1995		Variance - Favorable (Unfavorable)	1994
	Budget	Actual		Actual
Balance Brought Forward	\$ 166,690	\$ 155,254	\$ 11,436	\$ 154,890
Park Maintenance				
Personal services:				
Salaries	122,135	122,712	(577)	116,984
Temporary help	24,300	31,763	(7,463)	24,913
Payroll taxes	11,450	11,710	(260)	10,609
Overtime	3,200	4,289	(1,089)	2,035
	161,085	170,474	(9,389)	154,541
Materials and supplies:				
Gas and oil	3,750	3,763	(13)	2,963
Personnel equipment	2,140	2,061	79	2,003
Hardware	1,640	865	775	1,007
Maintenance materials	5,000	3,912	1,088	4,154
Ground supplies	17,500	16,793	707	13,450
Shop supplies	700	303	397	232
Ground maintenance	6,000	5,851	149	5,064
Miscellaneous	100	3	97	15
	36,830	33,551	3,279	28,888
Contractual services:				
Professional services	—	90	(90)	101
Meetings and conferences	500	90	410	—
Dues and subscriptions	200	197	3	—
Vehicle maintenance	1,550	1,077	473	580
Equipment maintenance	3,600	4,665	(1,065)	3,864
Equipment rental	600	800	(200)	135
	6,450	6,919	(469)	4,680
Capital outlay:				
Operational equipment	1,200	1,187	13	12,680
Vehicle equipment	—	—	—	16,568
	1,200	1,187	13	29,248
Total Park Maintenance	205,565	212,131	(6,566)	217,357
Total Parks And Recreation	\$ 372,255	\$ 367,385	\$ 4,870	\$ 372,247

Trust And Agency Funds

Trust funds are used to account for assets held by the government in a trustee capacity. Agency funds are used to account for assets held by the government as an agent for individuals, private organizations, other governments and/or other funds.

Trust Funds:

Pension Trust Fund is used to account for assets held in a trustee capacity for the City's eligible employees.

Agency Funds:

Deferred Compensation Fund is used to account for assets held for employees in accordance with the provisions of Internal Revenue Code Section 457.

CITY OF DES PERES, MISSOURI

**COMBINING BALANCE SHEET
FIDUCIARY FUND TYPES
December 31, 1995**

	Pension Trust Fund	Deferred Compensation Agency Fund	Total
Assets			
Investments	\$ 3,554,285	\$ 605,312	\$ 4,159,597
Liabilities And Fund Balance			
Liabilities			
Deferred compensation benefits payable	\$ —	\$ 605,312	\$ 605,312
Fund Balance			
Reserved for employees retirement system	3,554,285	—	3,554,285
Total Liabilities And Fund Balance	\$ 3,554,285	\$ 605,312	\$ 4,159,597

CITY OF DES PERES, MISSOURI

**STATEMENT OF CHANGES IN ASSETS AND LIABILITIES -
DEFERRED COMPENSATION AGENCY FUND
For The Year Ended December 31, 1995**

	Balance, January 1, 1995	Additions	Deletions	Balance, December 31, 1995
Assets:				
Investments	\$ 456,496	\$ 148,937	\$ 121	\$ 605,312
Liabilities:				
Deferred Compensation Benefits Payable	\$ 456,496	\$ 148,937	\$ 121	\$ 605,312

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)
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
1994	3,219,433	3,729,174	86.3	509,741	1,968,892	25.9
1995	3,084,083	3,518,956	87.6	434,873	1,842,303	23.6

* The actuarial accrued liability for the plan year 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 - 1995. Equivalent amounts for 1986 is not available and is, therefore, not comparable to the amounts presented for 1987 - 1995. The actuarial accrued liability for 1987 - 1995 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

**PENSION PLAN
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
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	256,182	307,768
1994	185,581	9.4	139,343	324,924
1995	213,234	11.6	493,285	706,519

(1) Determined in accordance with actuarial requirements.

CITY OF DES PERES, MISSOURI

**PENSION PLAN
HISTORICAL TREND INFORMATION
EXPENSES BY TYPE**

Plan Fiscal Year Ended June 30,	Benefit Payments	Investment Losses	Administrative Expenses	Total
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	—	5,636	11,569
1994	8,394	—	7,843	16,237
1995	612,600	—	9,377	621,977

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Part 3

Statistical Section

CITY OF DES PERES, MISSOURI

Table 1

GENERAL GOVERNMENTAL EXPENDITURES BY DEPARTMENT For The Last Ten Fiscal Years

	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995
Boards & Commissions	\$ 77,155	\$ 95,226	\$ 137,610	\$ 83,569	\$ 51,887	\$ 61,144	\$ 55,713	\$ 68,113	\$ 63,244	\$ 75,428
Administration	130,939	144,111	171,858	170,712	189,265	184,138	191,707	102,032	110,900	117,639
Law	110,904	121,577	100,413	114,763	101,947	101,572	84,617	79,070	82,306	119,447
Finance	52,519	47,556	58,545	48,541	70,749	53,805	55,417	135,425	126,403	141,378
Municipal Buildings	112,774	113,781	119,112	123,412	121,829	109,201	140,509	121,892	130,514	138,516
Insurance & Pension	287,848	383,537	474,100	513,128	544,832	570,565	535,275	434,850	530,109	661,099
Public Safety	1,259,659	1,349,674	1,449,105	1,506,484	1,667,835	1,624,026	1,648,189	1,729,812	1,791,035	1,890,182
Public Works	402,660	422,790	473,463	454,494	486,549	467,159	454,423	479,797	500,017	486,854
Health	281,115	298,294	329,611	344,163	391,369	327,433	315,438	359,784	340,626	333,991
Recreation	148,795	151,319	166,623	172,592	183,237	193,177	175,905	151,946	154,890	155,254
Park Maintenance	218,751	187,884	207,953	193,616	213,220	203,327	189,259	200,614	217,357	212,131
Total	\$3,083,119	\$3,315,749	\$3,688,393	\$3,725,474	\$4,022,719	\$3,895,547	\$3,846,452	\$3,863,335	\$4,047,401	\$4,331,919

(1) Balances include primary government only.

Source: Audited Financial Statements

CITY OF DES PERES, MISSOURI

Table 2

GENERAL GOVERNMENTAL REVENUE BY SOURCE For The Last Ten Fiscal Years

	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995
Taxes	\$2,293,150	\$2,426,300	\$2,492,993	\$2,801,903	\$2,646,666	\$2,489,878	\$2,544,420	\$2,655,242	\$3,121,205	\$2,984,452
Intergovernmental	332,044	349,940	363,705	532,474	396,001	411,905	436,536	463,940	488,546	526,652
Licenses	189,730	325,951	351,038	374,862	390,165	361,417	355,776	438,455	503,785	480,819
Fees & Permits	81,426	118,698	127,694	125,647	121,872	134,214	148,846	167,563	175,055	171,377
Utility Gross Receipts Tax	459,825	502,527	522,368	513,233	520,354	525,721	510,935	534,397	549,400	596,610
Interest	114,268	72,158	68,187	82,794	63,350	45,040	31,419	23,615	29,359	59,223
Miscellaneous	91,583	71,344	77,136	100,423	101,372	124,078	164,729	162,424	161,640	193,658
Total	\$3,562,026	\$3,866,918	\$4,003,121	\$4,531,336	\$4,239,780	\$4,092,253	\$4,192,661	\$4,445,636	\$5,028,990	\$5,012,791

- (1) Sales Tax Revenue sharing began in 1994. The three year phase in will be in full effect during fiscal year 1996, which is estimated to be approximately 20% .
- (2) The City eliminated all real estate tax assessments in 1995.

Source: Audited Financial Statements

CITY OF DES PERES, MISSOURI

Table 3

MUNICIPAL TAX REVENUE BY SOURCE For The Last Ten Fiscal Years

	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995
Sales Tax	\$1,088,000	\$2,176,370	\$2,227,734	\$2,541,564	\$2,372,803	\$2,219,649	\$2,236,766	\$2,362,471	\$2,837,432	\$2,984,397
Property Tax	223,175	230,964	254,231	249,714	265,936	264,973	300,726	285,294	272,570	23
Public Utility Tax	0	6,017	4,834	4,584	3,865	3,645	3,021	4,867	8,923	0
Interest & Penalties	379	732	1,298	3,169	596	810	2,285	34	1	32
Intangible	463	12,217	4,896	2,872	3,466	801	1,622	2,576	2,279	0
Total	\$1,312,017	\$2,426,300	\$2,492,993	\$2,801,903	\$2,646,666	\$2,489,878	\$2,544,420	\$2,655,242	\$3,121,205	\$2,984,452

- (1) Sales Tax Revenue sharing began in 1994. The three year phase in will be in full effect during fiscal year 1996, which is estimated to be approximately 20% .
- (2) The City eliminated all real estate tax assessments in 1995.

Source: Audited Financial Statements

CITY OF DES PERES, MISSOURI

Table 4

INTERGOVERNMENTAL REVENUE BY SOURCE For The Last Ten Fiscal Years

	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995
Motor Vehicle License	\$ 12,549	\$ 28,251	\$ 29,696	\$ 30,260	\$ 30,813	\$ 31,611	\$ 33,537	\$ 34,609	\$ 37,467	\$ 37,568
Motor Vehicle Sales	16,217	29,150	31,854	32,305	32,358	30,510	33,468	39,899	45,484	47,727
Gasoline Tax	40,432	102,609	126,036	131,070	129,639	128,483	151,176	163,995	189,053	199,223
County Road & Bridge	0	148,425	135,470	299,390	163,841	184,307	181,640	187,038	179,408	200,444
County Cigarette	21,421	41,505	40,649	39,449	39,350	36,994	36,715	38,399	37,134	41,690
Total	\$90,619	\$349,940	\$363,705	\$532,474	\$396,001	\$411,905	\$436,536	\$463,940	\$488,546	\$526,652

Source: Audited Financial Statements

CITY OF DES PERES, MISSOURI

Table 5

LICENSE REVENUE BY SOURCE For The Last Ten Fiscal Years

	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995
Merchant & Vending	\$ 186,578	\$ 315,001	\$ 340,378	\$ 363,762	\$ 376,510	\$ 349,997	\$ 355,061	\$ 427,318	\$ 491,282	\$ 470,112
Liquor	7,200	10,950	10,660	11,100	13,655	11,420	715	11,137	12,503	10,707
Total	\$ 193,778	\$ 325,951	\$ 351,038	\$ 374,862	\$ 390,165	\$ 361,417	\$ 355,776	\$ 438,455	\$ 503,785	\$ 480,819

Source: Audited Financial Statements

CITY OF DES PERES, MISSOURI

Table 6

FEE AND PERMIT REVENUE BY SOURCE For The Last Ten Fiscal Years

	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995
Bldg, Occup & Sign	\$ 555	\$ 19,424	\$ 22,723	\$ 16,186	\$ 11,236	\$ 8,650	\$ 17,625	\$ 32,998	\$ 28,117	\$ 21,917
Zoning & Public Impr.	13,297	18,542	20,839	3,458	4,052	4,427	6,504	8,177	12,760	23,399
Cable Franchise	0	0	0	17,016	18,558	19,781	21,337	22,018	20,208	22,005
Board of Adjustment	500	2,625	1,625	2,500	1,375	2,647	3,975	1,700	4,350	2,675
Recreational Fees	20,732	78,107	82,507	86,487	86,651	98,709	99,405	102,730	109,620	101,381
Total	\$35,084	\$118,698	\$127,694	\$125,647	\$121,872	\$134,214	\$148,846	\$167,623	\$175,055	\$171,377

CITY OF DES PERES, MISSOURI

Table 7

MISCELLANEOUS REVENUE BY SOURCE For The Last Ten Fiscal Years

	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995
Court	\$17,861	\$45,434	\$47,627	\$69,719	\$72,271	\$66,033	\$103,905	\$112,459	\$105,205	\$112,550
Rent	1,223	2,080	1,720	1,200	1,200	1,100	1,200	1,200	1,200	1,200
Accident Reports	1,505	2,456	2,720	2,697	2,410	3,147	2,595	3,298	3,382	3,283
Contracts	22,614	20,227	20,227	23,537	24,775	48,586	51,015	43,039	49,193	55,500
Other	2,765	1,147	4,842	3,270	716	5,212	6,014	2,428	2,660	21,124
Total	\$45,968	\$71,344	\$77,136	\$100,423	\$101,372	\$124,078	\$164,729	\$162,424	\$161,640	\$193,657

Source: Audited Financial Statements

CITY OF DES PERES, MISSOURI

Table 8

ASSESSED AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY For The Last Ten Fiscal Years

Calendar Year	Real Estate		Personal Property		Railroads & Utilities	
	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value
1986	\$ 95,446,190	\$ 436,844,661	\$ 19,047,470	\$ 57,719,606	\$ 3,354,420	\$ 10,164,909
1987	110,572,090	506,073,916	19,662,887	59,584,506	3,373,995	10,224,227
1988	112,216,460	513,599,982	22,952,647	69,553,476	3,237,404	9,810,315
1989	133,784,030	612,311,914	23,907,112	72,445,794	3,237,404	9,810,315
1990	135,462,147	619,992,434	24,920,348	75,516,206	3,080,378	9,334,479
1991	144,014,876	659,137,150	23,904,407	72,437,597	2,923,232	8,858,279
1992	143,519,470	656,869,742	25,218,820	76,420,667	2,928,753	8,875,009
1993	142,999,610	654,490,411	26,884,197	81,467,264	3,039,714	9,211,255
1994	139,995,720	640,742,002	27,910,972	84,578,703	3,066,408	9,292,145
1995	147,651,490	675,754,343	32,317,581	97,932,064	2,956,132	8,957,976

- (1) Assessments are determined by the Assessor of St. Louis County. Property is assessed as of January 1.
- (2) Assessments are based on a percentage of estimated actual values. Real property is classified as residential, agricultural, or commercial. Residential property is assessed at 19%, agricultural is assessed at 12%, and commercial is assessed at 32%. All railroad and utility property is assessed as 32%. All personal property is assessed at 33-1/3%.

Source: St. Louis County Assessor

CITY OF DES PERES, MISSOURI

Table 9

PROPERTY TAX RATES - DIRECT AND OVERLAPPING GOVERNMENTS (PER \$100 OF ASSESSED VALUE) For The Last Ten Fiscal Years

	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995
Taxes levied on all property in the City Of Des Peres, Missouri:										
City of Des Peres	0.230	0.230	0.210	0.190	0.200	0.210	0.350	0.270	0.240	0.000
State of Missouri	0.030	0.030	0.030	0.030	0.030	0.030	0.030	0.030	0.030	0.030
St. Louis County	0.755	0.670	0.670	0.580	0.580	0.580	0.580	0.580	0.580	0.580
Special School District	0.620	0.570	0.570	0.540	0.540	0.530	0.610	0.620	0.630	0.620
St. Louis Community College	0.232	0.205	0.195	0.190	0.190	0.190	0.220	0.220	0.240	0.240
St. Louis County Library	0.117	0.011	0.100	0.100	0.100	0.110	0.125	0.130	0.130	0.140
Metropolitan Sewer District										
Metro Sewer District	0.070	0.070	0.070	0.070	0.070	0.070	0.070	0.070	0.070	0.070
Metro Sewer District Extension	0.020	0.020	0.020	0.020	0.020	0.020	0.020	0.020	0.020	0.020
Mississippi River Anti-Pollution	0.020	0.020	0.020	0.020	0.020	0.020	0.020	0.020	0.020	0.020
Sugar Creek Subdistrict	0.070	0.070	0.070	0.070	0.070	0.070	0.070	0.070	0.070	0.070
Deer Creek Subdistrict	0.060	0.060	0.060	0.060	0.060	0.060	0.060	0.060	0.060	0.060
Meramec River Basin Subdistrict	0.070	0.070	0.070	0.070	0.070	0.070	0.070	0.070	0.070	0.070
Metropolitan Zoological Park	0.180	0.166	0.206	0.198	0.198	0.198	0.214	0.220	0.224	0.228
Sheltered Workshop	0.035	0.035	0.035	0.085	0.085	0.085	0.085	0.085	0.085	0.085
Totals	2.509	2.227	2.326	2.223	2.233	2.243	2.524	2.465	2.469	2.233
School Districts (2):										
Kirkwood	2.910	2.610	2.990	2.690	2.690	2.970	3.320	3.650	3.780	3.810
Parkway	3.420	3.430	3.120	3.080	3.120	3.130	3.090	3.530	3.430	3.440

CITY OF DES PERES, MISSOURI

Table 10

PROPERTY TAX LEVIES AND COLLECTIONS LAST TEN FISCAL YEARS DECEMBER 31, 1995

Fiscal Year	Total Tax Levy	Current Tax Collections	Percentage of Current Taxes Collected	Total Tax Collections	Ratio of Total Tax Collections to Total Tax Levy	Outstanding Delinquent Taxes	Ratio of Outstanding Delinquent Taxes to Total Tax Levy
1986	\$ 219,526	\$ 217,543	99.10%	\$ 219,397	99.94%	\$ 129	0.06%
1987	232,201	230,964	99.47	233,499	100.56	(1,298)	-0.56
1988	235,654	223,175	94.70	235,375	99.88	279	0.12
1989	254,190	254,231	100.02	255,184	100.39	(994)	-0.39
1990	270,924	249,714	92.17	249,714	92.17	21,210	7.83
1991	302,431	264,973	87.61	264,973	87.61	37,458	12.39
1992	502,318	490,807	97.71	490,807	97.71	11,511	2.29
1993	386,099	356,282	92.28	356,282	92.28	29,817	7.72
1994	335,990	314,182	93.51	314,182	93.51	21,808	6.49
1995	0	0		0		0	

(1) Delinquent tax collection records are maintained the St. Louis County Assessor's Office. Beginning in 1996 the City will tract this information.

(2) The City of Des Peres eliminated property taxes in 1995.

Source: Audited Financial Statements

CITY OF DES PERES, MISSOURI

Table 11

COMPUTATION OF DIRECT AND OVERLAPPING DEBT December 31, 1995

	Net General Obligation Debt	Applicable to the City of Des Peres	Amount Applicable to the City of Des Peres
City of Des Peres	\$ 1,600,000	100.00%	\$ 1,600,000
St. Louis County	171,160,000	1.12	1,924,742
Parkway School District	66,335,000	2.00	1,326,700
Kirkwood School District	28,575,000	16.77	4,792,028
State of Missouri	902,905,000	0.31	2,804,905
Total	\$ 1,170,575,000		\$ 12,448,375

(1) Only portions of the school districts are located within the City limits. The applicable amounts refer to that portion of the district that is contained within the City's boundary.

Source: The above named jurisdictions, St. Louis County Assessors office.

CITY OF DES PERES, MISSOURI

Table 12

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

Fiscal Year	Population	Assessed Value	Gross Bonded Debt	Less Debt Service Fund	Net Bonded Debt	Ratio of Net Bonded Debt to Assessed Value	Net Bonded Debt per Capita
1986	8,373	\$ 95,446,190	\$ 575,000	\$ 200,000	\$ 375,000	0.39%	\$ 45
1987	8,380	110,572,090	505,000	200,000	305,000	0.28	36
1988	8,386	112,216,460	430,000	200,000	230,000	0.20	27
1989	8,391	133,784,030	2,350,000	200,000	2,150,000	1.61	256
1990	8,395	135,462,147	2,270,000	200,000	2,070,000	1.53	247
1991	8,400	144,014,876	2,200,000	200,000	2,000,000	1.39	238
1992	8,404	143,519,470	2,040,000	522,798	1,517,202	1.06	181
1993	8,405	142,999,610	1,775,000	57,587	1,717,413	1.20	204
1994	8,408	139,995,720	1,680,000	41,490	1,638,510	1.17	195
1995	8,416	147,651,490	1,600,000	49,210	1,550,790	1.05	184

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

CITY OF DES PERES, MISSOURI

Table 13

RATIO OF ANNUAL DEBT SERVICE EXPENDITURES FOR GENERAL OBLIGATION BONDED DEBT TO TOTAL GENERAL GOVERNMENTAL EXPENDITURES LAST TEN FISCAL YEARS

Fiscal Year	Principal	Interest	Total Debt Service	Total General Governmental Expenditures	Ratio Of Debt Service to General Governmental Expenditures
1986	\$ 70,000	\$ 14,363	\$ 84,363	\$ 1,579,279	5.34%
1987	70,000	26,910	96,910	3,317,062	2.92
1988	75,000	23,556	98,556	3,688,393	2.67
1989	580,000	42,990	622,990	3,725,474	16.72
1990	80,000	118,091	198,091	4,022,719	4.92
1991	85,000	142,756	227,756	3,895,547	5.85
1992	145,000	139,015	284,015	3,846,452	7.38
1993	155,000	129,233	284,233	3,863,335	7.36
1994	95,000	55,040	150,040	4,047,401	3.71
1995	80,000	68,897	148,897	4,331,919	3.44

CITY OF DES PERES, MISSOURI

Table 14

PRINCIPAL TAXPAYERS December 31, 1995

<u>Taxpayer</u>	<u>Type of Business</u>	<u>1995 Assessed Value</u>	<u>Percentage Of Total Assessed Value</u>
Edward D. Jones and Company	Investment Company	\$ 6,243,590	4.23%
Center Mark Properties	Retail Shopping	5,242,760	3.55
California Teachers Retirement	Telephone	3,303,120	2.24
Wal Mart Properties	Retail Shopping	2,826,470	1.91
Corporate Properties Investors Mass	Retail Shopping	2,711,070	1.84
Equitable Life Insurance	Retail Shopping	2,158,690	1.46
Enosnas Partnership	Retail Shopping	2,077,900	1.41
South Side Amusement	Telephone	2,073,790	1.40
Equitable Life Insurance	Retail Shopping	1,392,000	0.94
Schnucks Markets	Retail Shopping	1,360,950	0.92
		Total	19.90%

(1) Based on 1995 assessed valuation equal to \$147,651,490.

Source: Office of the St. Louis County Assessor.

CITY OF DES PERES, MISSOURI

Table 15

BUILDING PERMITS AND CONSTRUCTION For The Last Nine Fiscal Years

	1987	1988	1989	1990	1991	1992	1993	1994	1995
Building Construction:									
Number of Permits	276	205	288	316	202	130	153	111	116
Value of Construction	\$ 6,980,602	\$ 7,571,298	\$ 9,564,860	\$ 4,010,371	\$ 6,097,620	\$ 2,993,855	\$ 4,947,607	\$ 7,050,925	\$ 20,418,141

(1) Records from 1986 are not available.

Source: Department of Public Works, City of Des Peres, Missouri

CITY OF DES PERES, MISSOURI

Table 16

SALARIES AND SURETY BONDS OF PRINCIPAL OFFICIALS December 31, 1995

<u>Name and Title of Official</u>	<u>Annual Salary</u>	<u>Amount Surety Bond</u>
Douglas Harms, City Administrator	\$ 74,641	\$ 250,000
William Bridges, Acting Director of Public Safety	59,203	250,000
Denis Knock, Director of Public Works	56,549	250,000
Brett Vuagniaux, Director of Finance	43,680	250,000

CITY OF DES PERES, MISSOURI

Table 17

MISCELLANEOUS STATISTICS December 31, 1995

Date Incorporated		1934 Village 1954 Fourth Class City
Form of Government		Mayor-Council-City Administrator
Number of Employees		
Full Time		64
Part-time and seasonal		12
Area in square miles		4.24
Miles of Sidewalks		30
Miles of Streets		52
Number of Streets		210
Number of Streetlights		131
Community Centers:		
City Hall		1
Cremer Community Center		1
Parks		4
Park Acreage		72.3
Tennis Courts		6
Miles of Trails		2
Public Safety Department (Police/Fire/EMS)		
Number of Stations		1
Number of Officers		34
Average Number of Police Calls per month		856
Average Number of Fire Calls per month		28
Average Number of EMS Calls per month		36
Average number of physical arrests		42
Economic and Demographic	Des Peres	St. Louis County
Population	8,416	993,529
Number of Households	2,740	380,110
Median Family Income	\$ 71,686	\$ 38,127
Per Capita Income	\$ 27,276	\$ 18,625
Median Home Value	\$ 177,600	\$ 83,500

CITY OF DES PERES, MISSOURI

Table 17 (Continued)

MISCELLANEOUS STATISTICS

December 31, 1995

Major Employers Within the
City of Des Peres

1.	Edward D. Jones and Company	Investment Company	633
2.	Southwestern Bell Communications	Telecommunications	600
3.	Deaconess Hospital	Health Care	563
4.	Southwestern Bell Telecommunications	Telecommunications	278
5.	Famous Barr	Department Store	275
6.	J. C. Penney	Department Store	250
6.	Schnucks Market	Grocery Store	250
8.	Sam's Wholesale Club	Warehouse Store	233
9.	Wehrenberg Theaters	Entertainment	117

School Enrollment:

Fiscal Year	Total Enrollment Parkway	Total Enrollment Kirkwood
1986	21,540	4,847
1987	22,194	5,040
1988	23,104	5,038
1989	22,570	5,041
1990	22,279	5,187
1991	22,397	5,263
1992	22,729	5,198
1993	22,584	5,145
1994	22,606	5,202
1995	22,139	5138