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Comprehensive Annual Financial Report, 1999

City of Des Peres

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**Comprehensive
Annual
Financial Report**

**City of
Des Peres, Missouri**

For The Year Ending December 31, 1999

CITY OF DES PERES, MISSOURI

COMPREHENSIVE ANNUAL FINANCIAL REPORT

FISCAL YEAR ENDED DECEMBER 31, 1999

Report issued by the City Administrator's Office

*Douglas Harms
City Administrator*

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Part 1

Introductory Section



City of Des Peres
Missouri

Sharon Burkhardt
Mayor

June 5, 2000

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

Ladies and Gentlemen:

We hereby transmit the comprehensive annual financial report of City of Des Peres, Missouri (City), as of December 31, 1999, 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 1999 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.

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

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.

The Code of Ordinances requires that the financial statements of 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 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. On January 1, 1998, the City instituted a Tax Increment Financing District for the West County Center to assist in the redevelopment of the Center. This redevelopment is vital to protect the retail market share for the Center. 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. Southwestern Bell has a strong presence in the City, including operations for Southwestern Bell Mobile Systems and Southwestern Bell Yellow Pages. In addition, Southwest Bank opened its corporate headquarters in the City during 1999.

The City of Des Peres has experienced increases in revenues on average of 3.46% 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 construction of two new subdivisions and new commercial buildings in the City during 1999, shows that commitment is paying dividends to the community. 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.

Major Initiatives

The Park Department maintains approximately 80 acres of park land in four locations. In addition, the City, in partnership with the Missouri Department of Conservation, has established two Urban Wildacre Parks preserving 23 acres of natural woodlands. The City has received the Tree City USA award for the past seventeen consecutive years.

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

The City has completed long-range planning for a Community Recreation Center and continues to review the possible construction of such a facility. Ballot propositions will be presented to the voters in August 2000 for a \$15,000,000 General Obligation Bond issue to be underwritten by a new one-half cent Parks Sales Tax to construct that center. The City has identified four tracts of undeveloped land within the City limits capable of supporting a Center, but has been unable to negotiate a purchase of any tract of land during 1999.

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 are being 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 City of Des Peres during 1995. The elimination of the real estate tax provided the residents and businesses of City of Des Peres a savings of approximately \$335,000 annually.

The City began renovation of the Public Works garage in 1999 to increase available working space in the facility and to better blend the facility in its surroundings. The facility was completed in March of 2000.

In 1999, the City continued its technology update program with hardware and infrastructure upgrades to City Hall and the Public Safety building. In addition, the City put necessary Year 2000 plans in place to insure no interruption of service during the changeover to the year 2000. There was no interruption of service and all City applications were certified compliant or replaced prior to December 31, 1999.

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.

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

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.

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 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.

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

General Governmental Functions

Revenues for the general fund for fiscal year ending December 31, 1999 totaled \$5,706,337. This represents a 6.58% increase over 1998. This increase is due to increases in sales tax, county road and bridge taxes, and court revenues. The following schedule represents a summary all General Fund revenues for 1998 and 1999.

Revenue Source	For The Years Ended December 31,		1999 Percent Of Total	Increase (Decrease) Over 1998	Percent Increase (Decrease)
	1998	1999			
Sales and Use Taxes	\$ 2,984,631	\$ 3,166,096	55.48%	\$ 181,465	6.08%
Intergovernmental					
Motor Vehicle License	40,102	44,145	0.77	4,043	10.08
Motor Vehicle Sales	57,505	63,491	1.11	5,986	10.41
Gasoline Tax	235,930	246,815	4.33	10,885	4.61
County Road and Bridge	202,370	255,579	4.48	53,209	26.29
County Cigarette	40,963	38,025	0.67	(2,938)	(7.17)
	576,870	648,055	11.36	71,185	12.34
Licenses					
Merchant and Vending	492,230	531,192	9.30	38,962	7.92
Liquor	9,560	8,665	0.15	(895)	(9.36)
	501,790	539,857	9.45	38,067	7.59
Fees & Permits					
Bldg., Occup. and Sign	41,022	36,190	0.63	(4,832)	(11.78)
Zoning and Public Impr.	10,177	3,710	0.06	(6,467)	(63.55)
Board of Adjustment	6,400	900	0.02	(5,500)	(85.94)
Recreational Fees	125,324	118,231	2.09	(7,093)	(5.66)
	182,923	159,031	2.80	(23,892)	(13.11)
Utility Gross Receipts Tax	614,096	639,126	11.20	25,030	4.08
Interest Income	140,684	116,130	2.04	(24,554)	(17.45)
Court fines	246,103	308,887	5.41	62,784	25.51
Contracts and grants	30,625	—	—	(30,625)	(100.00)
Other	76,471	129,155	2.26	52,684	68.89
	353,199	438,042	7.67	84,843	24.02
	\$ 5,354,193	\$ 5,706,337	100.00%	\$ 352,144	6.58%

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

Sales Taxes - 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 55.48% of the General Fund revenue in 1999. In 1993, legislation was enacted to require sales tax revenue sharing among cities located in St. Louis County. The City continued to share its sales tax revenues with other County entities during 1999.

Intergovernmental - Intergovernmental revenues are taxes levied by the State of Missouri and St. Louis County. These taxes are redistributed to City of Des Peres for general operating purposes. As a whole, the intergovernmental revenues represent 11.36% of the annual general fund revenues.

Licenses - Ordinances of City of Des Peres, Missouri, require that all persons doing business within the City limits apply for and obtain an annual business license. In 1999, these fees represented 9.45% of the annual General Fund revenues.

Interest Income - In 1999, interest income decreased by 17.45%. The City has a written investment policy governing investment activities. The decrease was due to most of the City's investments being held in cash equivalent instruments (certificates of deposits with maturities less than one year).

Fees And Permits - Fees and permit revenues represent 2.8% of the General Fund revenue. All revenues represent fees for services rendered. The decrease from prior year is due to a downturn in economic development during 1999.

Utility Gross Receipt Taxes - During 1999, Utility Gross Receipt Tax revenues amounted to 11.20% of the total revenue. 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 City of Des Peres for the privilege of access to City rights-of-way. The Missouri revised statutes provide that public property cannot 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%.

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

General fund expenditures for 1999 totaled \$5,005,412. The Department of Public Safety is the largest department, representing 54.57% of total expenditures. This department provides City of Des Peres, Missouri, with police, fire and emergency medical services. The Department of Public Works provides all planning and zoning services and all street maintenance functions. This department represents 14.50% of all expenditures. The Health Department is responsible for providing trash service to the residents of the City. Weekly curbside trash pickup is provided to City residents free of charge and represents 7.03% of City general fund expenditures. A summary of general fund expenditures is provided below.

	For The Years		1999 Percent Of Total	Increase (Decrease) Over 1998	Percent Increase (Decrease)
	Ended December 31, 1998	1999			
Boards and Commissions	\$ 114,284	\$ 122,305	2.44%	\$ 8,021	7.02%
Administration	159,651	157,130	3.14	(2,521)	(1.58)
Law	171,547	122,884	2.46	(48,663)	(28.37)
Finance	175,999	175,473	3.51	(526)	(0.30)
Municipal Buildings	123,700	128,166	2.56	4,466	3.61
Public Safety	2,807,121	2,731,646	54.57	(75,475)	(2.69)
Public Works	278,109	256,522	5.12	(21,587)	(7.76)
Streets	474,008	469,551	9.38	(4,457)	(0.94)
Health	323,375	351,942	7.03	28,567	8.83
Recreation	219,879	192,438	5.94	(12,994)	(4.19)
Park Maintenance	310,349	297,355	3.85	(27,441)	(12.48)
	<u>\$ 5,158,022</u>	<u>\$ 5,005,412</u>	100.00%	<u>\$ (152,610)</u>	<u>(2.96%)</u>

General Fund Balances

The operating surplus for the fiscal year was \$700,925. The fund balance of the General Fund increased by that amount to \$2,829,568 during fiscal year 1999.

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.

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

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 1999 was as follows:

	Amount	Ratio Of Debt To Assessed Value	Debt Per Capita
<u>Net Bonded Debt</u>	<u>\$ 1,240,000</u>	<u>0.65%</u>	<u>\$136</u>

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

Fiduciary Operations

Trust and agency funds are used to account for assets held by City of Des Peres in a trustee capacity for the benefit of individuals and/or organizations. During 1999, the City acted in a trustee capacity for past and current employees. All assets of the City's sponsored defined benefit retirement plan are accounted for in the Trust and Agency Fund. This plan was converted to a defined contribution retirement plan on January 1, 2000, therefore, this Trust and Agency Fund will not exist in future years.

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. The City is a member of Missouri Consolidated Health Care Plan. MCHCP is a state-sponsored insurance pool that insures 65,125 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.

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

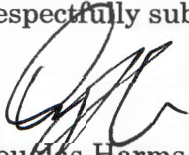
Acknowledgments

The preparation of this annual financial report could not have been accomplished without the efforts of professional staff of 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 professionalism and assistance in formulating this report.

In addition, gratitude is expressed to the Mayor and Board of Alderman for their interest and support in planning and conducting the financial operations of the City in a responsible and progressive manner.

Respectfully submitted,



Douglas Harms
City Administrator

CITY OF DES PERES, MISSOURI

CITY OFFICIALS

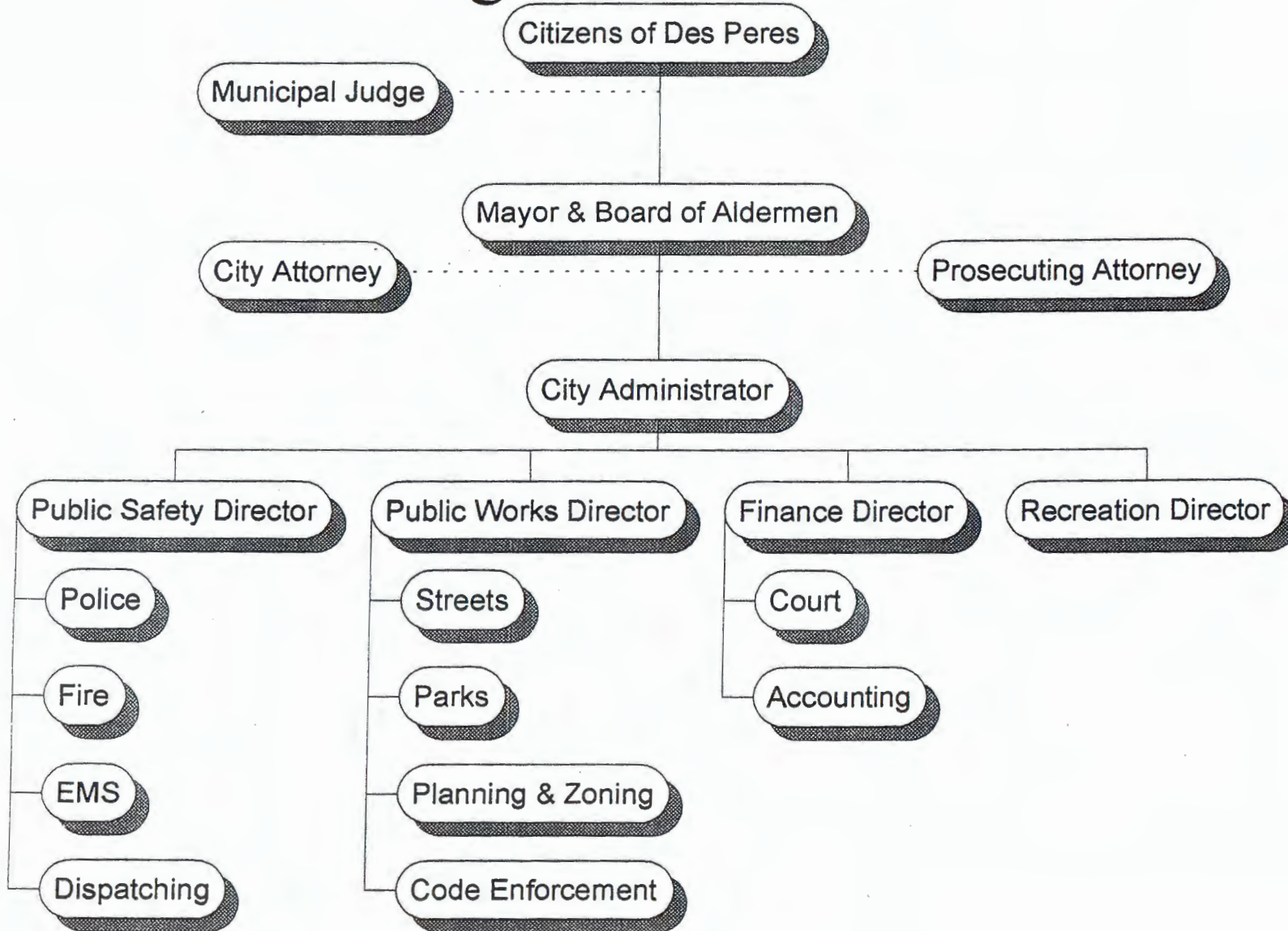
Elected Officials

Richard Lahr Mayor
Kathleen Gmelich Alderman Ward I
John Parker Alderman Ward I
Jim Kleinschmidt Alderman Ward II
Paul Raczkiewicz Alderman Ward II
James Doerring Alderman Ward III
Paul Fingerhut Alderman Ward III
Charles Billings Municipal Judge

Appointed Officials

Douglas Harms City Administrator
William Bridges Director Of Public Safety
Denis Knock Director Of Public Works
Jeremy T. Craig, CPA (employment ceased April 2000) Director Of Finance

City of Des Peres Organization Chart



Certificate of Achievement for Excellence in Financial Reporting

Presented to

City of Des Peres,
Missouri

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
December 31, 1998

A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards in government accounting and financial reporting.




Cary Brubaker
President


Jeffrey L. Essler
Executive Director



Part 2

Financial Section



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 City of Des Peres, Missouri, as of and for the year ended December 31, 1999, as listed in the table of contents. These general purpose financial statements are the responsibility of the City's management. Our responsibility is to express an opinion on these general purpose financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards. 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 City of Des Peres, Missouri, as of December 31, 1999, 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 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.

Rubin, Brown, Gornstein & Co. LLP

April 6, 2000

Rubin, Brown, Gornstein & Co. LLP	230 South Bemiston Avenue
Certified Public Accountants Business Consultants	St. Louis, MO 63105



General Purpose Financial Statements

CITY OF DES PERES, MISSOURI
COMBINED BALANCE SHEET
ALL FUND TYPES AND ACCOUNT GROUPS
December 31, 1999

	Governmental Fund Types				Fiduciary	Account Groups		Totals	
	General	Special	Debt	Capital	Pension	General	General	(Memorandum Only)	
		Revenue	Service	Projects	Trust Fund	Fixed Assets	Long-Term Debt	1999	1998
Assets And Other Debits									
Cash and cash equivalents	\$ 2,039,894	\$ —	\$ 74,023	\$ 1,687,414	\$ —	\$ —	\$ —	\$ 3,801,331	\$ 3,594,937
Investments	416,005	—	—	—	5,062,599	—	—	5,478,604	4,971,415
Receivables:									
Sales taxes	389,980	—	—	167,350	—	—	—	557,330	453,385
Intergovernmental revenue	122,362	45,167	—	90,768	—	—	—	258,297	150,620
Other	286,780	52,715	992	23,279	—	—	—	363,766	198,741
Due from other funds	60,867	—	—	—	—	—	—	60,867	—
Property and equipment	—	—	—	—	—	9,908,560	—	9,908,560	9,349,853
Amount available in the Debt Service Fund	—	—	—	—	—	—	74,758	74,758	66,683
Amount to be provided for the retirement of general long-term debt	—	—	—	—	—	—	1,165,242	1,165,242	1,268,317
Total Assets and Other Debits	\$ 3,315,888	\$ 97,882	\$ 75,015	\$ 1,968,811	\$ 5,062,599	\$ 9,908,560	\$ 1,240,000	\$ 21,668,755	\$ 20,053,951
Liabilities, Equity And Other Credits									
Liabilities									
Accounts payable and accrued liabilities	\$ 486,320	\$ 9,017	\$ 257	\$ 139,508	\$ —	\$ —	\$ —	\$ 635,102	\$ 548,917
Due to other funds	—	60,867	—	—	—	—	—	60,867	—
General obligation bonds payable	—	—	—	—	—	—	1,240,000	1,240,000	1,335,000
Total Liabilities	486,320	69,884	257	139,508	—	—	1,240,000	1,935,969	1,883,917
Equity And Other Credits									
Investment in general fixed assets	—	—	—	—	—	9,908,560	—	9,908,560	9,349,853
Fund balances:									
Reserved:									
Reserved for encumbrances	—	—	—	97,413	—	—	—	97,413	—
Reserved for debt service	—	—	74,758	—	—	—	—	74,758	66,683
Reserved for employees' retirement system	—	—	—	—	5,062,599	—	—	5,062,599	4,971,415
Unreserved:									
Designed for subsequent year purchases	—	—	—	249,814	—	—	—	249,814	203,873
Unreserved - undesignated	2,829,568	27,998	—	1,482,076	—	—	—	4,339,642	3,578,210
Total Equity And Other Credits	2,829,568	27,998	74,758	1,829,303	5,062,599	9,908,560	—	19,732,786	18,170,034
Total Liabilities, Equity And Other Credits	\$ 3,315,888	\$ 97,882	\$ 75,015	\$ 1,968,811	\$ 5,062,599	\$ 9,908,560	\$ 1,240,000	\$ 21,668,755	\$ 20,053,951

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, 1999

	Governmental Fund Types				Totals (Memorandum Only)	
	General	Special Revenue	Debt Service	Capital Projects	1999	1998
Revenues						
Taxes	\$ 3,166,096	\$ 110,576	\$ 150,000	\$ 1,440,569	\$ 4,867,241	\$ 4,503,010
Intergovernmental	648,055	—	—	90,768	738,823	576,870
Licenses	539,857	—	—	—	539,857	501,790
Fees and permits	159,031	—	—	—	159,031	182,923
Utility gross receipts tax	639,126	—	—	—	639,126	614,096
Interest	116,130	—	3,522	56,707	176,359	176,069
Other	438,042	81,288	8,625	23,437	551,392	357,261
Total Revenues	5,706,337	191,864	162,147	1,611,481	7,671,829	6,912,019
Expenditures						
Current:						
General government	705,958	81,288	—	—	787,246	745,181
Public safety	2,731,646	—	—	—	2,731,646	2,807,121
Public works	256,522	82,578	—	—	339,100	278,109
Streets	469,551	—	—	—	469,551	474,008
Health	351,942	—	—	—	351,942	323,375
Parks and recreation	489,793	—	—	—	489,793	530,228
Total Current	5,005,412	—	—	—	5,169,278	5,158,022
Capital outlay	—	—	—	1,435,618	1,435,618	977,847
Debt service:						
Principal retirement	—	—	95,000	—	95,000	95,000
Interest and fiscal charges	—	—	59,072	—	59,072	61,700
Total Expenditures	5,005,412	163,866	154,072	1,435,618	6,758,968	6,292,569
Excess Of Revenues Over Expenditures	700,925	27,998	8,075	175,863	912,861	619,450
Fund Balances - Beginning Of Year	2,128,643	—	66,683	1,653,440	3,848,766	3,229,316
Fund Balances - End Of Year	\$ 2,829,568	\$ 27,998	\$ 74,758	\$ 1,829,303	\$ 4,761,627	\$ 3,848,766

CITY OF DES PERES, MISSOURI
COMBINED STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
GENERAL, DEBT SERVICE AND CAPITAL PROJECTS FUNDS
For The Year Ended December 31, 1999

	General			Debt Service			Capital Projects		
	Budget	Actual	Variance - Favorable (Unfavorable)	Budget	Actual	Variance - Favorable (Unfavorable)	Budget	Actual	Variance - Favorable (Unfavorable)
Revenues									
Taxes	\$ 3,000,000	\$ 3,166,096	\$ 166,096	\$ 150,000	\$ 150,000	\$ —	\$ 1,500,000	\$ 1,440,569	\$ (59,431)
Intergovernmental	597,750	648,055	50,305	—	—	—	138,750	90,768	(47,982)
Licenses	500,000	539,857	39,857	—	—	—	—	—	—
Fees and permits	182,000	159,031	(22,969)	—	—	—	—	—	—
Utility gross receipts tax	637,500	639,126	1,626	—	—	—	—	—	—
Interest	95,000	116,130	21,130	2,000	3,522	1,522	18,500	56,707	38,207
Other	331,250	438,042	106,792	—	8,625	8,625	20,000	23,437	3,437
Total Revenues	5,343,500	5,706,337	362,837	152,000	162,147	10,147	1,677,250	1,611,481	(65,769)
Expenditures									
Current:									
General government	709,635	705,958	3,677	—	—	—	—	—	—
Public safety	2,879,472	2,731,646	147,826	—	—	—	—	—	—
Public works	273,986	256,522	17,464	—	—	—	—	—	—
Streets	528,021	469,551	58,470	—	—	—	—	—	—
Health	355,200	351,942	3,258	—	—	—	—	—	—
Parks and recreation	557,837	489,793	68,044	—	—	—	—	—	—
Capital outlay	—	—	—	—	—	—	1,798,025	1,435,618	362,407
Debt service:									
Principal retirement	—	—	—	95,000	95,000	—	—	—	—
Interest and fiscal charges	—	—	—	58,835	59,072	(237)	—	—	—
Total Expenditures	5,304,151	5,005,412	298,739	153,835	154,072	(237)	1,798,025	1,435,618	362,407
Excess Of Revenues Over (Under) Expenditures	39,349	700,925	661,576	(1,835)	8,075	9,910	(120,775)	175,863	296,638
Fund Balances - Beginning of Year	2,128,643	2,128,643	—	66,683	66,683	—	1,653,440	1,653,440	—
Fund Balances - End of Year	\$ 2,167,992	\$ 2,829,568	\$ 661,576	\$ 64,848	\$ 74,758	\$ 9,910	\$ 1,532,665	\$ 1,829,303	\$ 296,638

CITY OF DES PERES, MISSOURI
COMBINED STATEMENT OF CHANGES IN PLAN NET ASSETS
FIDUCIARY FUND TYPE - PENSION TRUST FUND
For The Year Ended December 31, 1999

Additions

Investment Income:

Net appreciation in fair value of investments	\$ 225,168
Interest	89,839
Total Investment Income	<u>315,007</u>

Total Additions 315,007

Deductions

Benefits	212,621
Administrative expenses	11,202
Total Deductions	<u>223,823</u>

Net Increase 91,184

**Net Plan Assets Held in Trust for Pension Benefits,
January 1, 1999** 4,971,415

**Net Plan Assets Held in Trust for Pension Benefits,
December 31, 1999** \$ 5,062,599

CITY OF DES PERES, MISSOURI

NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS

December 31, 1999

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

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

Based on the foregoing, the City's general purpose financial statements include all funds, account groups, agencies, boards, commissions, and authorities that are controlled by or dependent on the City.

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.

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

Debt Service 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 Type

Trust funds are used to account for assets held by the City in a trustee capacity. For the City, this includes the pension trust fund which is used to account for assets related to the pension plan covering City employees. 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.

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 account group established to account for the general fixed assets of the City.

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

CITY OF DES PERES, MISSOURI

Notes To General Purpose Financial Statements (*Continued*)

Measurement Focus And 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 are included on the balance sheet. The pension trust fund operating statement presents increases and decreases 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 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.

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. Utilities franchise taxes, and sales taxes are considered "measurable" when in the hands of intermediary collecting governments and recognized as revenue at that time. The City does not levy a real estate or personal property tax.

Under the accrual basis of accounting used by the pension trust fund, revenues are recognized when earned and expenses are recognized when incurred.

Accounting Reclassification

Certain 1998 amounts have been reclassified where appropriate to conform with the budgetary financial statement presentation used in 1999.

CITY OF DES PERES, MISSOURI

Notes To General Purpose Financial Statements (*Continued*)

Cash And Cash Equivalents

Cash and cash equivalents include amounts in demand deposits as well as short-term investments that mature within one year of the date acquired by the City.

Other investments consist of money market mutual funds and Pension Trust Fund investments that are reported at fair value. Fair value is based on quoted market prices.

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 account group 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 assets account group.

All fixed assets are valued at historical cost or estimated historical cost if actual historical cost is not available. Contributed fixed assets are recorded at fair market value at the date received.

Budgetary Data And Budgetary Process

The City uses the following procedures in establishing the budgetary data for the General Fund, Debt Service Fund and Capital Projects Fund. The Special Revenue Funds are not budgeted:

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. Transfers of budgeted amounts between departments within the same fund are made by the City Administrator and approved by the Board of Aldermen.

CITY OF DES PERES, MISSOURI

Notes To General Purpose Financial Statements (*Continued*)

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.

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. Accrued vacation can be converted to sick leave or sold back to the City at the employee's election. This conversion cannot reduce an employee's vacation accrual below two weeks.

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.

CITY OF DES PERES, MISSOURI

Notes To General Purpose Financial Statements (Continued)

Totals (Memorandum Only)

Totals 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.

2. Cash And Investments

Cash and investments consist of the following:

Petty cash	\$ 1,000
Cash in bank	3,800,331
Money market mutual funds	416,005
Pension plan investments	<u>5,062,599</u>
Total Cash And Investments	<u><u>\$ 9,279,935</u></u>

State statutes authorize Missouri local governments to invest in repurchase agreements, obligations of the U.S. Treasury and U.S. Government agencies, the State of Missouri and certain local governments within Missouri. Deposits in financial institutions must be collateralized by securities pledged to the City by these same financial institutions in an amount sufficient to cover the amounts on deposit.

Deposits - The City maintains a cash and investment pool available to all City funds. At year end, the carrying amount of the City's deposits was \$3,800,331 and the bank balance was \$3,911,485. Such bank balance was covered by Federal depository insurance and collateral held by the City's agent in the City's name.

Investments - The City's investments are categorized below to give an indication of the level of custodial risk assumed at year end, and 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.

CITY OF DES PERES, MISSOURI

Notes To General Purpose Financial Statements (Continued)

	Categories			Carrying Value	Market Value
	1	2	3		
Pooled investments:					
Money market mutual funds	\$ —	\$ —	\$ —	\$ 416,005	\$ 416,005
Investment in pension plan pooled investments	—	—	—	5,062,599	5,062,599
	\$ —	\$ —	\$ —	\$ 5,478,604	\$ 5,478,604

Pension Trust Fund investments are held under contractual agreements with investment managers. These assets consist of a Group Annuity Contract with Principal Mutual Life Insurance Company.

3. General Fixed Assets

The following represents a summary of changes in the general fixed assets account group for the year ended December 31, 1999:

	Balance - January 1, 1999	Additions	Retirements	Balance - December 31, 1999
Land, land improvements and buildings	\$ 6,858,769	\$ 236,088	\$ —	\$ 7,094,857
Automotive equipment	1,110,743	168,855	164,953	1,114,645
Furniture, fixtures and equipment	1,380,341	318,717	—	1,699,058
	\$ 9,349,853	\$ 723,660	\$ 164,953	\$ 9,908,560

CITY OF DES PERES, MISSOURI

Notes To General Purpose Financial Statements (Continued)

4. General Long-Term Debt

The City's long-term debt transactions for the year ended December 31, 1999 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, 1999:

	General Obligation Bonds Payable
Balance - January 1, 1999	\$ 1,335,000
Reductions	95,000
	<hr/>
Balance - December 31, 1999	<u>\$ 1,240,000</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. Capital projects fund tax revenues are appropriated each year to meet current year principal and interest requirements.

Principal Requirements To Maturity

Year Ending December 31,	General Obligation Bonds		
	Principal	Interest	Total
2000	\$ 100,000	\$ 53,553	\$ 153,553
2001	105,000	49,528	154,528
2002	105,000	45,275	150,275
2003	115,000	40,679	155,679
2004	120,000	35,595	155,595
Thereafter	695,000	87,533	782,533
	<hr/>		
	\$ 1,240,000	\$ 312,163	\$ 1,552,163

CITY OF DES PERES, MISSOURI

Notes To General Purpose Financial Statements (Continued)

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, 1999	\$ 230,296,756	\$ 230,296,756
Debt Limit - 10% of assessed valuation	23,029,676	23,029,676
Total Bonded Debt applicable to debt limit	1,240,000	—
Legal Debt Margin	\$ 21,789,676	\$ 23,029,676

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%.

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 were removed from the general long-term debt account group as the City has legally satisfied its obligation through the refunding transaction. On February 1, 1999 the sinking fund was used to payoff the 1989B Series Bonds.

5. Pension Plan

Plan Description

The City has a single-employer defined benefit pension plan controlled by the provisions of the Ordinance adopted pursuant to Missouri State statute. The plan is governed by the City of Des Peres which is responsible for the management of plan assets. The City has delegated the authority to manage plan assets to The Principal Mutual Life Insurance Company. The Plan provides for retirement benefits, early and deferred retirement termination, and death benefits to members and beneficiaries.

CITY OF DES PERES, MISSOURI

Notes To General Purpose Financial Statements (Continued)

Employees become eligible to participate in the plan after completion of one year of eligible service. Nonuniformed and uniformed employees attaining the latter of age 60 and age 55, respectively, are entitled to annual benefits equal to 1.5% of the employee's final average compensation times their years of service. All benefits vest after five years of credited service. The Plan permits early retirement at the completion of ten years of credited service and attainment of age 55 for nonuniformed employees and age 50 for uniformed employees.

The payroll, for employees covered under the Plan, for the plan year ended June 30, 1999 was \$2,160,721. The City's total payroll was \$3,060,959 for the same period.

As of June 30, 1999 (the end of the most recent plan year), the pension plan's membership consisted of:

Active employees	59
Retirees and beneficiaries currently receiving benefits	5
Terminated employees entitled to benefits but not yet receiving them	<u>17</u>
	<u>81</u>

Summary of Significant Accounting Policies

Basis of Accounting— The Plan's policy is to prepare its financial statements on the accrual basis of accounting. Revenues are recognized when they are earned and expenses are recognized when they are incurred.

Valuation of Investments— The Pension Plan's unallocated insurance contracts are valued at contract value. Contract value represents contributions made under the contract, plus interest at the contract rate, less funds used to pay benefits or administrative expenses.

The Pension Plan's unallocated separate accounts are valued at fair value.

Significant Investments— At December 31, 1999, the following are investments (other than U.S. Government and U.S. Government guaranteed obligations), in any one organization, that represent five percent or more of net assets available for benefits.

The Principal Financial Group	<u>\$ 5,062,599</u>
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CITY OF DES PERES, MISSOURI

Notes To General Purpose Financial Statements (Continued)

Funding Policies

The Plan's funding policy provides for actuarially determined annual required contributions at rates that, for individual employees, increase gradually over time so that sufficient assets will be available to pay benefits when due. The contribution rate for normal cost is determined using the aggregate cost actuarial method. This method does not identify or separately amortize unfunded actuarial accrued liabilities. The actuarial accrual liability is amortized over an initial 30-year period. The pension plan is entirely funded by the City. No employee contributions are required.

The City did not make any contributions for the Plan year ended June 30, 1999.

Three-Year Trend Information

<u>Plan Year Ended</u>	<u>Annual Pension Cost (APC)</u>	<u>Percentage Of APC Contributed</u>	<u>Net Pension Obligation</u>
1997	\$ 176,630	100	\$ —
1998	146,120	—	146,120
1999	110,592	—	—

In January 2000, the City enacted Ordinance No. 1989 which provides for the amendment and restatement of the City of Des Peres, Missouri Retirement Plan (former defined benefit plan) into the City of Des Peres, Missouri Money Purchase Pension Plan, a defined contribution plan, effective January 1, 2000. Annuities were purchased for all retired participants to provide benefits equal to the amount received under the defined benefit plan. For active participants, initial balances were established equaling the present value of accrued benefits at December 31, 1999, excluding the value of uplift benefits, and credited to each transferred participants' account. Uplift benefits will be provided to participants whose benefit at the Normal Retirement Age (as defined in the former plan) is lower than their projected benefit under the new plan. The Plan liabilities associated with the uplift benefits will be transferred to the newly established City of Des Peres, Missouri Savings Plan and subject to a separate five year vesting period.

After the establishment of the initial balances and after the transfer of assets and liabilities associated with the value of uplift benefits, all remaining assets will be used to satisfy employer contributions for the Plan Year ending December 31, 2000 and any years thereafter if any unallocated assets are remaining.

The restated money purchase plan will receive contributions from the City, in accordance with City ordinances, in an amount equal to 7% of each participating employee's base pay. Vesting of employer contributions occurs after five years of service.

CITY OF DES PERES, MISSOURI

Notes To General Purpose Financial Statements (Continued)

The City will provide a matching program at a rate of \$0.50 for each dollar an employee contributes to the City's Section 457 plan, with a maximum annual match of 2% of base pay. These matching contributions will be part of the City of Des Peres, Missouri Savings Plan and subject to a separate five year vesting period.

Required Supplementary Information (Unaudited)

Schedule Of Employer Contributions

The following table provides an analysis of funding progress for the last six years:

<u>Year Ended</u>	<u>Annual Required Contribution</u>	<u>Actual Contribution</u>	<u>Percentage Contribution</u>
1994	\$ 237,167	\$ 237,167	100%
1995	209,282	209,282	100
1996	194,125	194,125	100
1997	176,630	176,630	—
1998	146,120	—	—
1999	110,592	—	—

Notes To Required Supplementary Information

Actuarial Assumptions And Methods

The actuarial accrued liability was determined as part of an actuarial valuation at July 1, 1999, the most recently filed actuarial valuation report. Additional information as of the latest actuarial valuation follows:

Actuarial Cost Method:	Aggregate
Amortization Method:	Level dollar closed
Remaining Amortization Period:	10 years
Asset Valuation Method:	
Fixed Income	Contract Basis
Stock Index 500	Market Basis
Actuarial Assumptions:	
Investment Rate Of Return	7.0%
Projected Salary Increases:	4.0%

CITY OF DES PERES, MISSOURI

Notes To General Purpose Financial Statements (*Continued*)

6. 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 employees, 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.

7. 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.

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.

SLAIT provides workers' 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 Workers' 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.

As a member of PACT and SLAIT, 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 PACT and SLAIT.

Settled claims have not exceeded this commercial coverage in any of the past three years. There were no significant reductions in insurance coverage from the prior year.

Due to excess premiums over claims, the City received a refund of \$81,153, which is not budgeted for and included in miscellaneous income.

CITY OF DES PERES, MISSOURI

Notes To General Purpose Financial Statements (*Continued*)

8. 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.

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, 1999

(With Comparative Actual Amounts For The Year Ended December 31, 1998)

	1999		Variance - Favorable (Unfavorable)	1998
	Budget	Actual		Actual
Sales And Use Taxes	\$ 3,000,000	\$ 3,166,096	\$ 166,096	\$ 2,984,631
Intergovernmental				
Motor vehicle license fee	41,000	44,145	3,145	40,102
Motor vehicle sales tax	56,000	63,491	7,491	57,505
Gasoline tax	235,000	246,815	11,815	235,930
County road and bridge tax	230,000	255,579	25,579	202,370
County cigarette tax	35,750	38,025	2,275	40,963
Total Intergovernmental	597,750	648,055	50,305	576,870
Licenses				
Merchant and vending	490,500	531,192	40,692	492,230
Liquor	9,500	8,665	(835)	9,560
Total Licenses	500,000	539,857	39,857	501,790
Fees and Permits				
Building, occupancy and sign permits	42,000	36,190	(5,810)	41,022
Zoning and public improvements fees	10,000	3,710	(6,290)	10,177
Board of Adjustment fees	5,000	900	(4,100)	6,400
Recreational fees	125,000	118,231	(6,769)	125,324
Total Fees and Permits	182,000	159,031	(22,969)	182,923
Utility Gross Receipts Tax	637,500	639,126	1,626	614,096
Interest Income	95,000	116,130	21,130	140,684
Other				
Court fines	225,000	308,887	83,887	246,103
Contracts and grants	6,250	—	(6,250)	30,625
Other	100,000	129,155	29,155	76,471
Total Other	331,250	438,042	106,792	353,199
Total Revenues	\$ 5,343,500	\$ 5,706,337	\$ 362,837	\$ 5,354,193

CITY OF DES PERES, MISSOURI

GENERAL FUND - SCHEDULE OF EXPENDITURES -

BUDGET AND ACTUAL

For The Year Ended December 31, 1999

(With Comparative Actual Amounts For The Year Ended December 31, 1998)

	1999		Variance - Favorable (Unfavorable)	1998
	Budget	Actual		Actual
General Government				
Boards And Commissions				
Personal services	\$ 25,250	\$ 24,005	\$ 1,245	\$ 24,787
Material and supplies	1,200	572	628	912
Contractual services	68,950	97,728	(28,778)	88,585
Total Boards and Commissions	95,400	122,305	(26,905)	114,284
Administration				
Personal services	152,549	148,995	3,554	152,931
Material and supplies	550	639	(89)	481
Contractual services	9,950	7,496	2,454	6,239
Total Administration	163,049	157,130	5,919	159,651
Law				
Personal services	56,265	63,152	(6,887)	79,299
Material and supplies	100	1,341	(1,241)	1,561
Contractual services	83,150	58,391	24,759	90,687
Total Law	139,515	122,884	16,631	171,547
Finance				
Personal services	101,971	100,583	1,388	85,959
Material and supplies	8,750	7,131	1,619	10,381
Contractual services	79,150	67,759	11,391	79,659
Total Finance	189,871	175,473	14,398	175,999
Municipal Buildings				
Material and supplies	6,830	9,658	(2,828)	4,641
Contractual services	114,970	118,508	(3,538)	119,059
Total Municipal Buildings	121,800	128,166	(6,366)	123,700
Total General Government	\$ 709,635	\$ 705,958	\$ 3,677	\$ 745,181

CITY OF DES PERES, MISSOURI
GENERAL FUND - SCHEDULE OF EXPENDITURES -
BUDGET AND ACTUAL
For The Year Ended December 31, 1999
(With Comparative Actual Amounts For The Year Ended December 31, 1998)

	1999		Variance - Favorable (Unfavorable)	1998
	Budget	Actual		Actual
Public Safety				
Personal services	\$ 2,507,892	\$ 2,396,396	\$ 111,496	\$ 2,477,262
Material and supplies	78,230	60,486	17,744	87,603
Contractual services	293,350	274,764	18,586	242,256
Total Public Safety	2,879,472	2,731,646	147,826	2,807,121
Public Works				
Personal services	262,086	233,371	28,715	265,653
Material and supplies	1,800	3,139	(1,339)	2,894
Contractual services	10,100	20,012	(9,912)	9,562
Total Public Works	273,986	256,522	17,464	278,109
Streets				
Personal services	362,081	335,550	26,531	315,472
Material and supplies	104,290	84,256	20,034	94,123
Contractual services	61,650	49,745	11,905	64,413
Total Streets	528,021	469,551	58,470	474,008
Health				
Material and supplies	—	920	(920)	783
Contractual services	355,200	351,022	4,178	322,592
Total Health	355,200	351,942	3,258	323,375
Parks and Recreation				
Park Maintenance				
Personal services	266,119	238,325	27,794	260,818
Material and supplies	38,950	44,336	(5,386)	38,124
Contractual services	31,030	14,694	16,336	11,407
Total Park Maintenance	336,099	297,355	38,744	310,349
Recreation				
Personal services	137,358	117,443	19,915	138,960
Material and supplies	11,230	10,819	411	9,388
Contractual services	73,150	64,176	8,974	71,531
Total Recreation	221,738	192,438	29,300	219,879
Total Parks and Recreation	557,837	489,793	68,044	530,228
Total General Fund	\$ 5,304,151	\$ 5,005,412	\$ 298,739	\$ 5,158,022

Special Revenue Funds

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

Sewer Lateral Fund

Used to account for sewer lateral fund revenues to be used for repair and maintenance of sewer lateral systems.

Special Allocation Fund - West County

Used to account for revenues generated by the West County Mall TIF district for the payment of debt service and other expenditures.

CITY OF DES PERES, MISSOURI
COMBINING BALANCE SHEET - SPECIAL REVENUE FUNDS
December 31, 1999

	Sewer Lateral Fund	Special Allocation Fund - West County	Total
Assets			
Receivables:			
Intergovernmental revenue	\$ 34,747	\$ 10,420	\$ 45,167
Other	—	52,715	52,715
Total Assets	\$ 34,747	\$ 63,135	97,882
 Liabilities and Fund Balances			
Liabilities			
Accounts payable and accrued liabilities	\$ 9,017	\$ —	\$ 9,017
Due to other funds	18,672	42,195	60,867
Total Liabilities	27,689	42,195	69,884
 Fund Balances			
Unreserved - undesignated	7,058	20,940	27,998
Total Fund Balances	7,058	20,940	27,998
 Total Liabilities and Fund Balances	 \$ 34,747	 \$ 63,135	 \$ 97,882

CITY OF DES PERES, MISSOURI
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - SPECIAL REVENUE FUNDS
For The Year Ended December 31, 1999

	Sewer Lateral Fund	Special Allocation Fund - West County	Total
Revenues			
Taxes	\$ 89,636	\$ 20,940	\$ 110,576
Reimbursements	—	81,288	81,288
Total Revenues	89,636	102,228	191,864
Expenditures			
General government	—	81,288	81,288
Public works	82,578	—	82,578
Total Expenditures	82,578	81,288	163,866
Excess Of Revenues Over Expenditures	7,058	20,940	27,998
Fund Balance - Beginning of Year	—	—	—
Fund Balance - End of Year	\$ 7,058	\$ 20,940	\$ 27,998

Capital Projects Fund

The Capital Projects Fund is used to account for the acquisition, construction and improvement of major capital facilities.

CITY OF DES PERES, MISSOURI
CAPITAL PROJECTS FUND - SCHEDULE OF EXPENDITURES -
BUDGET AND ACTUAL
For The Year Ended December 31, 1999
(With Comparative Actual Amounts For The Year Ended December 31, 1998)

	1999			1998
	Budget	Actual	Variance - Favorable (Unfavorable)	Actual
Law	\$ —	\$ —	\$ —	\$ 5,456
Finance	23,500	19,818	3,682	4,729
Municipal building	—	4,415	(4,415)	190,935
Public safety	440,825	336,763	104,062	159,735
Public works	25,000	7,510	17,490	—
Street	1,197,000	934,926	262,074	538,549
Park maintenance	86,700	105,530	(18,830)	62,192
Recreation	25,000	26,656	(1,656)	16,251
	\$ 1,798,025	\$ 1,435,618	\$ 362,407	\$ 977,847

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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**

	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999
Boards and Commissions	\$ 51,887	\$ 61,144	\$ 55,713	\$ 68,113	\$ 63,244	\$ 75,428	\$ 81,244	\$ 75,135	\$ 114,284	\$ 122,305
Administration	189,265	184,138	191,707	102,032	110,900	117,639	125,737	148,944	159,651	157,130
Law	101,947	101,572	84,617	79,070	82,306	119,447	121,688	140,421	171,547	122,884
Finance	70,749	53,805	55,417	135,425	126,403	141,378	154,582	156,127	175,999	175,473
Municipal Buildings	121,829	109,201	140,509	121,892	130,514	138,516	137,668	126,573	123,700	128,166
Public Safety	1,667,835	1,624,026	1,648,189	1,729,812	1,791,035	1,890,182	1,954,306	2,625,380	2,807,121	2,731,646
Public Works ⁽¹⁾	486,549	467,159	454,423	479,797	500,017	486,854	186,396	260,713	278,109	256,522
Streets ⁽¹⁾	—	—	—	—	—	—	369,493	443,695	474,008	469,551
Health	391,369	327,433	315,438	359,784	340,626	333,991	312,361	286,993	323,375	351,942
Park Maintenance	213,220	203,327	189,259	200,614	217,357	212,131	233,025	281,266	310,349	297,355
Recreation	183,237	193,177	175,905	151,946	154,890	155,254	172,110	206,228	219,879	192,438
Insurance and Pension ⁽²⁾	544,832	570,565	535,275	434,850	530,109	661,099	661,295	—	—	—
Total	\$ 4,022,719	\$ 3,895,547	\$ 3,846,452	\$ 3,863,335	\$ 4,047,401	\$ 4,331,919	\$ 4,509,905	\$ 4,751,475	\$ 5,158,022	\$5,005,412

(1) In 1996, the Public Works department was split into two separate departments, Public Works and Streets.

(2) In 1997, the Insurance & Pension costs were distributed to departments.

Source: Audited Financial Statements

CITY OF DES PERES, MISSOURI

Table 2

**GENERAL GOVERNMENTAL REVENUE BY SOURCE
For The Last Ten Fiscal Years**

	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999
Taxes ⁽¹⁾	\$ 2,646,666	\$ 2,489,878	\$ 2,544,420	\$ 2,655,242	\$ 3,121,205	\$ 2,984,452	\$ 2,796,389	\$ 2,848,908	\$ 2,984,631	\$ 3,166,096
Intergovernmental	396,001	411,905	436,536	463,940	488,546	526,652	546,194	571,441	576,870	648,055
Licenses	390,165	361,417	355,776	438,455	503,785	480,819	479,047	482,572	501,790	539,857
Fees and Permits	121,872	134,214	148,846	167,563	175,055	171,377	160,599	195,670	182,923	159,031
Utility Gross Receipts Tax	520,354	525,721	510,935	534,397	549,400	596,610	599,218	607,583	614,096	639,126
Interest	63,350	45,040	31,419	23,615	29,359	59,223	78,628	99,717	140,684	116,130
Miscellaneous	101,372	124,078	164,729	162,424	161,640	193,658	312,816	329,625	353,199	438,042
Total	\$ 4,239,780	\$ 4,092,253	\$ 4,192,661	\$ 4,445,636	\$ 5,028,990	\$ 5,012,791	\$ 4,972,891	\$ 5,135,516	\$ 5,354,193	\$ 5,706,337

(1) Sales Tax Revenue sharing began in 1994. The three year phase in, which was estimated to be approximately 20%, was in full effect during fiscal year 1996. 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**

	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999
Sales Tax ⁽¹⁾	\$ 2,372,803	\$ 2,219,649	\$ 2,236,766	\$ 2,362,471	\$ 2,837,432	\$ 2,984,397	\$ 2,793,271	\$ 2,848,908	\$ 2,984,631	\$ 3,166,096
Property Tax ⁽²⁾	265,936	264,973	300,726	285,294	272,570	23	—	—	—	—
Public Utility Tax	3,865	3,645	3,021	4,867	8,923	—	3,118	—	—	—
Interest and Penalties	596	810	2,285	34	1	32	—	—	—	—
Intangible	3,466	801	1,622	2,576	2,279	—	—	—	—	—
Total	\$ 2,646,666	\$ 2,489,878	\$ 2,544,420	\$ 2,655,242	\$ 3,121,205	\$ 2,984,452	\$ 2,796,389	\$ 2,848,908	\$ 2,984,631	\$ 3,166,096

(1) Sales Tax Revenue sharing began in 1994. The three year phase in, which was estimated to be approximately 20%, was in full effect during fiscal year 1996.

(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**

	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999
Motor Vehicle License Fees	\$ 30,813	\$ 31,611	\$ 33,537	\$ 34,609	\$ 37,467	\$ 37,568	\$ 38,386	\$ 38,807	\$ 40,102	\$ 44,145
Motor Vehicle Sales Tax	32,358	30,510	33,468	39,899	45,484	47,727	49,469	53,437	57,505	63,491
Gasoline Tax	129,639	128,483	151,176	163,995	189,053	199,223	219,801	233,592	235,930	246,815
County Road and Bridge Tax	163,841	184,307	181,640	187,038	179,408	200,444	199,257	207,779	202,370	255,579
County Cigarette Tax	39,350	36,994	36,715	38,399	37,134	41,690	39,281	37,826	40,963	38,025
Total	\$ 396,001	\$ 411,905	\$ 436,536	\$ 463,940	\$ 488,546	\$ 526,652	\$ 546,194	\$ 571,441	\$ 576,870	\$ 648,055

Source: Audited Financial Statements

CITY OF DES PERES, MISSOURI

Table 5

**LICENSE REVENUE BY SOURCE
For The Last Ten Fiscal Years**

	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999
Merchant and Vending	\$ 376,510	\$ 349,997	\$ 355,061	\$ 427,318	\$ 491,282	\$ 470,112	\$ 468,945	\$ 471,565	\$ 492,230	\$ 531,192
Liquor	13,655	11,420	715	11,137	12,503	10,707	10,102	11,007	9,560	8,665
Total	\$ 390,165	\$ 361,417	\$ 355,776	\$ 438,455	\$ 503,785	\$ 480,819	\$ 479,047	\$ 482,572	\$ 501,790	\$ 539,857

Source: Audited Financial Statements

CITY OF DES PERES, MISSOURI

Table 6

**FEES AND PERMITS REVENUE BY SOURCE
For The Last Ten Fiscal Years**

	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999
Building, Occupancy and Sign Permits	\$ 11,236	\$ 8,650	\$ 17,625	\$ 32,998	\$ 28,117	\$ 21,917	\$ 17,325	\$ 45,380	\$ 41,022	\$ 36,190
Zoning and Public Improvement Fees	4,052	4,427	6,504	8,177	12,760	23,399	14,706	21,340	10,177	3,710
Cable Franchise ⁽¹⁾	18,558	19,781	21,337	22,018	20,208	22,005	23,663	—	—	—
Board of Adjustment Fees	1,375	2,647	3,975	1,700	4,350	2,675	1,250	2,520	6,400	900
Recreational Fees	86,651	98,709	99,405	102,730	109,620	101,381	103,655	126,430	125,324	118,231
Total	\$ 121,872	\$ 134,214	\$ 148,846	\$ 167,623	\$ 175,055	\$ 171,377	\$ 160,599	\$ 195,670	\$ 182,923	\$ 159,031

(1) In 1997, Cable Franchise revenue was reported in Utility Gross Receipts Tax.

Source: Audited Financial Statements

CITY OF DES PERES, MISSOURI

Table 7

**MISCELLANEOUS REVENUE BY SOURCE
For The Last Ten Fiscal Years**

	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999
Court Fines	\$ 72,271	\$ 66,033	\$ 103,905	\$ 112,459	\$ 105,205	\$ 112,550	\$ 152,347	\$ 162,072	\$ 246,103	\$ 308,887
Rent	1,200	1,100	1,200	1,200	1,200	1,200	1,200	3,146	—	—
Accident Reports	2,410	3,147	2,595	3,298	3,382	3,283	2,552	—	—	—
Contracts and Grants	24,775	48,586	51,015	43,039	49,193	55,500	81,750	88,000	30,625	—
Other	716	5,212	6,014	2,428	2,660	21,124	74,967	76,407	76,471	129,155
Total	\$ 101,372	\$ 124,078	\$ 164,729	\$ 162,424	\$ 161,640	\$ 193,657	\$ 312,816	\$ 329,625	\$ 353,199	\$ 438,042

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
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
1996	148,214,830	679,531,497	38,658,270	117,146,272	2,877,221	8,718,852
1997	162,679,470	742,727,618	35,204,959	105,625,440	3,091,688	9,661,525
1998	176,083,370	804,033,653	36,154,477	108,572,003	3,324,469	10,388,966
1999	190,146,660	868,249,589	37,400,199	112,312,910	2,749,897	8,593,428

- (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**

	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999
Taxes levied on property in the City Of Des Peres, Missouri:										
City of Des Peres	0.200	0.210	0.350	0.270	0.240	0.000	0.000	0.000	0.000	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	0.580	0.580	0.580	0.580	0.580	0.580	0.580	0.580	0.580	0.580
Special School District	0.540	0.530	0.610	0.620	0.630	0.620	0.620	0.620	0.640	0.620
St. Louis Community College	0.190	0.190	0.220	0.220	0.240	0.240	0.240	0.240	0.240	0.240
St. Louis Community Library	0.100	0.110	0.125	0.130	0.130	0.140	0.140	0.140	0.140	0.140
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	0.198	0.198	0.214	0.220	0.224	0.228	0.232	0.232	0.232	0.227
Sheltered Workshop	0.085	0.085	0.085	0.085	0.085	0.085	0.085	0.085	0.080	0.085
Totals	2.233	2.243	2.524	2.465	2.469	2.233	2.237	2.237	2.252	2.232
School Districts (2):										
Kirkwood	2.690	2.970	3.320	3.650	3.780	3.810	3.870	3.790	4.220	4.140
Parkway	3.080	3.120	3.130	3.090	3.530	3.430	3.440	3.730	3.640	3.590

CITY OF DES PERES, MISSOURI

Table 10

**PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN FISCAL YEARS**

Fiscal Year	Total Tax Levy	Current Tax Collection	Percentage of Current Taxes Collected	Total Tax Collection	Ratio of Total Tax Collections to Total Tax Levy	Outstanding Delinquent Taxes	Ratio of Outstanding Delinquent Taxes to Total Tax Levy
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	—	—	—	—	—	—	—
1996	—	—	—	—	—	—	—
1997	—	—	—	—	—	—	—
1998	—	—	—	—	—	—	—
1999	—	—	—	—	—	—	—

(1) Delinquent tax collection records are maintained by the St. Louis County Assessor's Office. Beginning in 1996, the City no longer tracks 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, 1999**

	Net General Obligation Debt	Applicable to City of Des Peres	Amount Applicable to City of Des Peres
City of Des Peres	\$ 1,165,242	100.00%	\$ 1,165,242
St. Louis County	237,860,000	0.01	2,378,600
Parkway School District	66,990,390	0.02	1,339,808
Kirkwood School District	36,944,828	0.17	6,280,621
State of Missouri	1,059,420,000	—	3,284,202
Total	<u>\$ 1,402,380,460</u>		<u>\$ 14,448,473</u>

(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, Office of the St. Louis County Assessor.

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
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
1996	8,480	148,214,830	1,515,000	57,226	1,457,774	0.98	172
1997	8,591	162,679,470	1,430,000	70,055	1,359,945	0.84	158
1998	8,591	176,083,370	1,335,000	66,683	1,268,317	0.72	147
1999	8,679	190,146,660	1,240,000	74,758	1,165,242	0.61	134

- (1) The 1990 population is from the United States Bureau of Census. All other years are estimates made by the Bureau of Census.
- (2) The City eliminated all real estate tax assessments in 1995. The City has subsequently funded its debt service requirements with other general revenue sources.

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 ⁽¹⁾	Ratio Of Debt Service to General Governmental Expenditures
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
1996	85,000	67,442	152,442	4,509,905	3.38
1997	85,000	64,691	149,691	4,751,475	3.15
1998	95,000	61,700	156,700	5,158,022	3.04
1999	95,000	59,072	154,072	5,005,412	3.07

(1) Includes general fund expenditures only.

Source: Audited Financial Statements

CITY OF DES PERES, MISSOURI

Table 14

**PRINCIPAL TAXPAYERS
December 31, 1999**

Taxpayer	Type of Business	1998 Assessed Value	Percentage Of Total Assessed Value
Edward D. Jones and Company	Investment	\$ 7,198,930	3.78%
Center Mark Properties	Retail Shopping	5,965,130	3.14
TBC Realty	Health Care	4,655,740	2.45
Wehrenberg	Theater	4,253,650	2.24
Duke Realty	Telecommunications	3,599,390	1.89
Tenet Health Systems, DI	Health Care	3,553,380	1.87
May Department Stores	Retail Shopping	3,419,330	1.80
Schnucks Markets	Retail Shopping	3,070,900	1.62
Corporate Property Investors	Retail Shopping	2,595,480	1.36
Gotham Gateway Investors, LLC	Retail Shopping	2,351,230	1.24
Total		\$ 40,663,160	21.39%

(1) Based on 1999 assessed valuation equal to \$190,146,660.

Source: Office of the St. Louis County Assessor.

CITY OF DES PERES, MISSOURI

Table 15

**BUILDING PERMITS AND CONSTRUCTION
For The Last Ten Fiscal Years**

	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999
Number of Permits	316	202	130	153	111	116	107	139	257	376
Value of Construction	\$ 4,010,371	\$ 6,097,620	\$ 2,993,855	\$ 4,947,607	\$ 7,050,925	\$ 20,418,141	\$ 2,090,435	\$ 6,381,408	\$ 30,121,416	\$ 28,535,000

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, 1999**

Name and Title of Official	Annual Salary	Amount Surety Bond
Douglas Harms, City Administrator	\$ 85,698	\$ 250,000
William Bridges, Director of Public Safety	67,215	250,000
Denis Knock, Director of Public Works	66,457	250,000
Jeremy T. Craig, CPA, Director of Finance	48,528	250,000

CITY OF DES PERES, MISSOURI

Table 17

MISCELLANEOUS STATISTICS December 31, 1999

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	4.25	
Miles of Sidewalks	31	
Miles of Streets	54	
Number of Streets	216	
Number of Streetlights	142	
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	<u>Des Peres</u>	<u>St. Louis County</u>
Population	8,679	997,726
Number of Households	3,123	380,957
Median Family Income	\$ 85,228	\$ 41,677
Per Capita Income	\$ 27,276	\$ 18,625
Median Home Value	\$ 203,247	\$ 83,900

CITY OF DES PERES, MISSOURI

Table 17 (Continued)

**MISCELLANEOUS STATISTICS
December 31, 1999**

Major Employers Within City of Des Peres

1. Edward D. Jones and Company	Investment Company	900
2. Southwestern Bell Communications	Telecommunications	450
3. Deaconess Hospital	Health Care	261
4. Famous Barr	Department Store	295
5. J. C. Penney	Department Store	227
6. Schnucks Markets	Grocery Store	240
7. Sam's Wholesale Club	Warehouse Store	245
8. Wehrenberg Theaters	Entertainment	140

School Enrollment:

Fiscal Year	Total Enrollment Parkway	Total Enrollment Kirkwood
1991	22,397	5,263
1992	22,729	5,198
1993	22,584	5,145
1994	22,606	5,202
1995	22,139	5,138
1996	21,341	5,178
1997	20,700	5,061
1998	20,700	5,061
1999	21,000	5,061