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Comprehensive Annual Financial Report, 2000

City of Des Peres

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**Comprehensive
Annual
Financial Report**

**City of
Des Peres, Missouri**

For The Year Ending December 31, 2000

CITY OF DES PERES, MISSOURI
COMPREHENSIVE ANNUAL FINANCIAL REPORT
FISCAL YEAR ENDED DECEMBER 31, 2000

Report issued by the Finance Department

Andrew Reiter, CPA
Director of Finance

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Part 1

Introductory Section



June 14, 2001

Honorable Richard Lahr
Mayor, City of Des Peres, Missouri
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, 2000, 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 2000 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.

The Code of Ordinances requires that the financial statements of the City of Des Peres be audited annually 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. On January 1, 1998, the City created a Tax Increment Financing District for the West County Center and provided \$29.8 million in TIF assistance to assist in the redevelopment of the Center which will include the demolition of the existing 500,000 square foot retail center with a new 1.2 million square foot regional shopping center with four anchor stores. 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, Sam's Center and Olympic Oaks Village Shopping Center.

During the fiscal year ended December 31, 2000, although the general economic conditions were good, there was a marked decrease in activity at West County Center. This decrease was, in large part, due to the impending closure and redevelopment of the mall scheduled for January 2001. On January 21, 2001, the mall at West County Center closed for demolition and redevelopment. A new flagship Famous Barr store will reopen in August 2001 with the balance of the shopping center, including the St. Louis area's first Nordstrom store, will open in September 2002.

The City of Des Peres is home to nearly 1.5 million square feet of Class "A" commercial office space within this corporate boundaries with an additional 1,000,000 square feet immediately adjoining the Manchester Road corridor located in an unincorporated pocket. Edward Jones, an investment banking company, is headquartered in Des Peres. Southwestern Bell Communications Inc., 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 new corporate headquarters in the City in 2000. Charter Communications has recently opened its new corporate headquarters in the unincorporated area along Des Peres' Manchester Road business corridor. Nearly 200,000 square feet of new commercial office space is scheduled for construction in 2001-2002.

The City of Des Peres has experienced increases in revenues on average of 4.49% 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 start of construction of two new subdivisions in 1999 and another subdivision in 2000 with starting home prices at \$450,000 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 parkland 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 its commitment to urban forestation and a high level of tree maintenance in our parks and along streets for the past eighteen consecutive years.

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 were 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 and operate that center. The voters overwhelmingly approved both propositions by more than 70% in the election's largest voter turnout by a city in St. Louis County. On December 12, 2000 the City purchased a ten acre site on the west side of Interstate 270 on Des Peres Road and retained architects and engineers to begin the design process. The city anticipates construction of the 74,000 square foot facility with gymnasium and indoor and outdoor aquatic facilities to commence in the fall of 2001. Completion is anticipated in July 2003.

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.

Proceeds from the capital improvement sales taxes have allowed the city to embark on an aggressive program to renovate its infrastructure including major renovation of the historic city hall building, replacement of aging restrooms and play facilities in all parks and modernization of public works support facilities including an expansion of its street maintenance facilities with a new salt storage dome and garage spaces.

The Mayor and the Board of Aldermen eliminated all real estate assessments by the City of Des Peres in 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 2000, the City continued its technology update program with hardware and infrastructure upgrades to City Hall and the Public Safety building. In addition, the City has created a Technology Task Force comprised of citizens and staff to facilitate the implementation of e-mail, internet and computer usage policies. The Technology Task Force has also created a three-year plan to ensure the continued implementation of technology issues as well as the systematic technology education for the City employees.

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 real or personal property taxes having abolished the personal property tax in 1973 and the local real estate tax in 1995. The City retains the legal authority to reimpose both taxes if economic conditions warrant.

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, acting through its City Administrator, 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 the City Administrator prepare an annual budget. The Board of Aldermen must approve all increases in overall budgeted expenditures, 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, 2000 totaled \$6,075,682. This represents a 6.47% increase over 1999. 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 1999 and 2000.

Revenue Source	For the Year Ended December 31,		2000 Percent Of Total	Increase (Decrease) Over 1999	Percent Increase (Decrease)
	1999	2000			
Sales and Use Taxes	\$ 3,166,096	\$ 3,069,156	50.52%	\$ (96,940)	(3.06)%
Intergovernmental					
Motor Vehicle License	44,145	39,986	0.66	(4,177)	(9.46)
Motor Vehicle Sales	63,491	59,222	0.97	(4,269)	(6.72)
Gasoline Tax	246,815	254,068	4.18	7,253	2.94
County Road and Bridge	255,579	249,571	4.11	(6,008)	(2.35)
County Cigarette	38,025	39,181	0.64	1,156	3.04
	648,055	642,010	10.57	(6,045)	(0.93)
Licenses					
Merchant and Vending	531,192	511,750	8.42	(19,442)	(3.66)
Liquor	8,665	8,638	0.14	(27)	(0.31)
	539,857	520,388	8.56	(19,469)	(3.87)
Fees & Permits					
Bldg., Occup. and Sign	36,190	38,110	0.63	1,920	5.31
Zoning and Public Impr.	3,710	6,360	0.10	2,650	71.43
Board of Adjustment	900	2200	0.04	1,300	144.44
Recreational Fees	118,231	106,203	1.75	(12,028)	(10.17)
	159,031	152,873	2.52	(6,158)	(3.87)
Utility Gross Receipts Tax	639,126	672,862	11.07	33,736	5.28
Interest	116,130	184,974	3.04	68,844	59.28
Court	308,887	393,250	6.47	84,363	27.31
Contracts and grants	—	34,021	0.56	34,021	—
Other	129,155	406,148	6.68	27,699	214.47
	438,042	833,419	13.72	395,377	90.26
	\$ 5,706,337	\$ 6,075,682	100.00%	\$ 369,345	6.47%

Sales Taxes - The City of Des Peres, Missouri, has two General Fund operating sales tax levies, a one percent (1%) and a quarter percent (.25%). These two sales tax levies accounted for 50.52% of the General Fund revenue in 2000. 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 2000. Because of the importance of the sales tax to the overall financial health of the City, Des Peres has chosen to insure the revenue stream from sales taxes against natural disasters and fire by purchase of Sales Tax Interruption Insurance.

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

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 10.57% 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 2000, these fees represented 8.56% of the annual General Fund revenues.

Interest Income - In 2000, interest income increased by 59.28% as a result of the investment of the unexpended bond proceeds.

Fees and Permits - Fees and permit revenues represent 2.52% of the General Fund revenues. All such revenues represent fees for services rendered. The decrease from 1999 is due to a downturn in economic development during 2000.

Utility Gross Receipt Taxes - During 2000, Utility Gross Receipts Tax revenues amounted to 11.07% of the General Fund revenues. The City requires 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 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 companies pay 5%, electric company 3.61%, gas company 4.0%, water company 5.0% and cable television companies 3.0% of their gross receipts.

General fund expenditures for 2000 totaled \$5,814,217. The Department of Public Safety is the largest department, representing 54.57% of total expenditures. This department provides the 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 Year		2000 Percent Of Total	Increase (Decrease) Over 1999	Percent Increase (Decrease)
	Ended December 31, 1999	2000			
Boards and Commissions	\$ 122,305	\$ 94,392	1.62%	\$ (27,913)	(22.82)%
Administration	157,130	177,826	3.06	20,696	13.17
Law	122,884	131,753	2.26	8,869	7.22
Finance	175,473	196,317	3.38	20,844	11.88
Municipal Buildings	128,166	136,785	2.35	8,619	6.72
Public Safety	2,731,646	3,267,623	56.20	535,977	19.62
Public Works	256,522	299,213	5.15	42,691	16.64
Streets	469,551	513,141	8.83	43,590	9.28
Health	351,942	444,490	7.64	92,548	26.30
Recreation	192,438	206,917	3.56	14,479	7.52
Park Maintenance	297,355	345,760	5.95	48,405	16.28
	<u>\$ 5,005,412</u>	<u>\$ 5,814,217</u>	<u>100.00%</u>	<u>\$ 808,805</u>	<u>16.16%</u>

General Fund Balances

The operating surplus for the fiscal year was \$261,465. The fund balance of the General Fund increased by that amount to \$3,091,0378 during fiscal year 2000.

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 improvement 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 2000 was as follows:

	Ratio Of Debt To Assessed Amount	Value	Debt Per Capita
<u>Net Bonded Debt</u>	<u>\$ 16,140,000</u>	<u>8.22%</u>	<u>\$ 1,878</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 the City of Des Peres through property taxes.

Cash Management

Cash temporarily idle during the year was invested in certificates of deposit and obligations of various U.S. Government agencies with maturities ranging from 90 days to two years. The City's investment policy is to minimize credit and market risk while maintaining a competitive yield on its portfolio. With the exception of certain pension forfeiture deposits, all City deposits and investments are either insured by federal depository insurance, collateralized, or held by the counterparty's trust department or agent in the City's name. Acceptable collateral are obligations of the U.S. Treasury and U.S. Government agencies; the State of Missouri; and local governments in Missouri with populations greater than 400,000.

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.

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

Risk Management

The City is a member of a multi-line self-insured pool (St. Louis Area Insurance Trust – SLAIT), which includes 21 municipalities in St. Louis County each with professional management. The pool provides insurance coverage for workers' compensation, general liability, police liability and auto liability. The pool also provides for group purchasing of individual policies for member cities for property coverages and public officials liability. SLAIT is governed by a 12 person Board of Trustees who have contracted with the firm of Daniel and Henry Company for its administration and consulting services. The pool retains certain levels of coverage using a self insured retention created from member premiums and reinsures on both an individual stop loss and an aggregate annual stop loss with the General Reinsurance Company. Each policy year is segregated financially and dividends are paid to the member cities as all claims for each year are closed. During 2000, the City received a dividend from SLAIT of \$63,000.

Acknowledgments

The preparation of this annual financial report could not have been accomplished without the efforts of professional staff of the City of Des Peres.

The staff would also like to acknowledge the auditing firm of Rubin, Brown, Gornstein and Company, LLP. 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,



Andrew Reiter, CPA
Director of Finance

CITY OF DES PERES, MISSOURI

CITY OFFICIALS

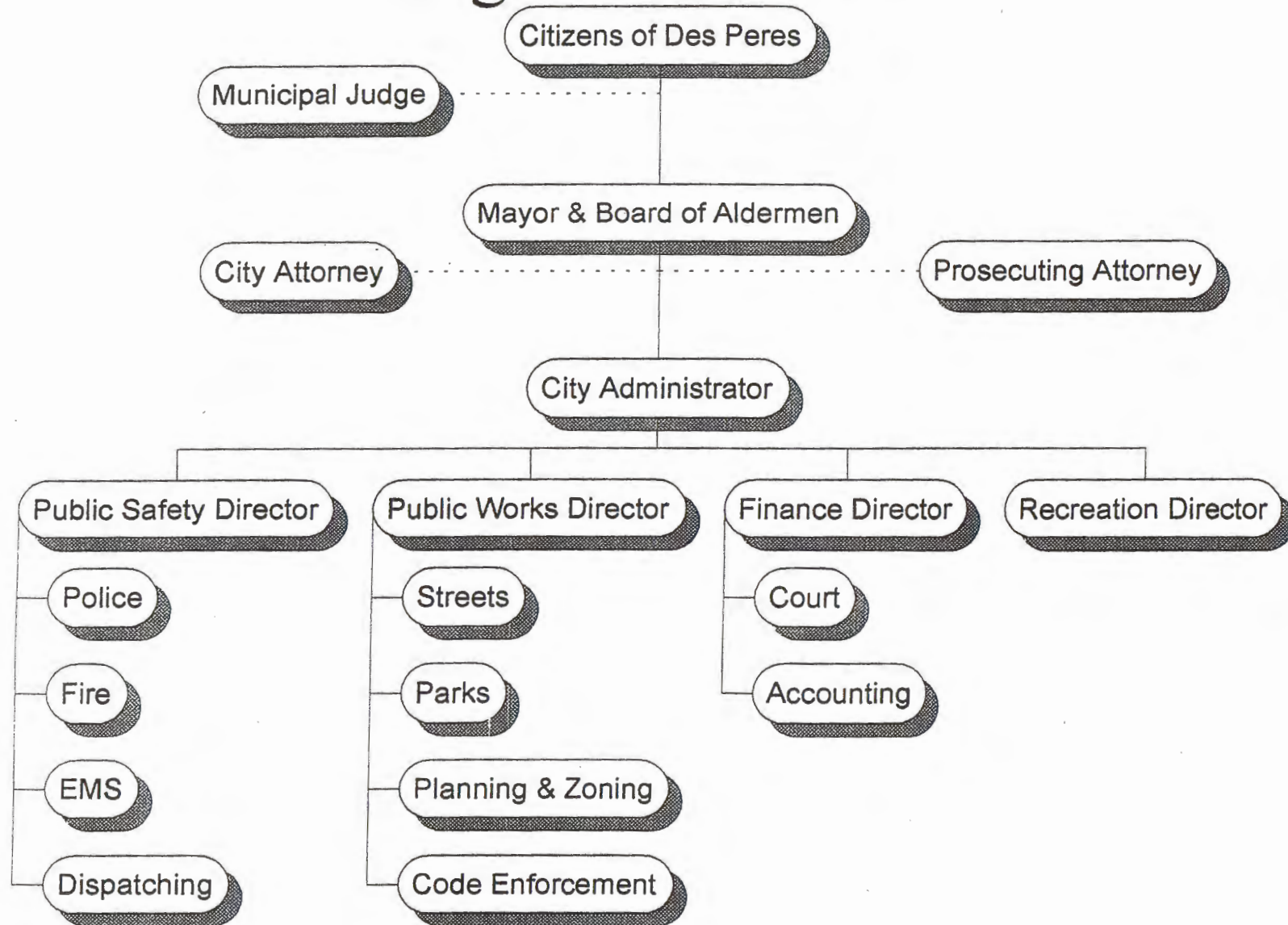
Elected Officials

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

Appointed Officials

Douglas Harms	City Administrator
Kevin O'Keefe.....	City Attorney
William Bridges	Director Of Public Safety
Denis Knock	Director Of Public Works
Andrew Reiter, CPA	Director Of Finance
Susan Trautman.....	Director of Parks & Recreation

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, 1999

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.



Anne Spray Kinney
President

Jeffrey L. Esser
Executive Director

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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 the City of Des Peres, Missouri, as of and for the year ended December 31, 2000, as listed in of the table of contents. These general purpose financial statements are the responsibility of the City's management. Our responsibility is to express an opinion on these general purpose financial statements based on our audit.

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

In our opinion, the general purpose financial statements referred to above present fairly, in all material respects, the financial position of the City of Des Peres, Missouri, as of December 31, 2000, 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.

Rubin, Brown, Gornstein & Co. LLP

April 20, 2001

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, 2000

	Governmental Fund Types				Account Groups		Totals	
	General	Special Revenue	Debt Service	Capital Projects	General	General	(Memorandum Only)	
					Fixed Assets	Long-Term Debt		
						2000	1999	
Assets And Other Debits								
Cash and cash equivalents	\$ 2,656,953	\$ 4,633	\$ 157,400	\$ 11,969,333	\$ —	\$ —	\$ 14,788,319	\$ 3,801,331
Restricted cash	176,022	—	—	—	—	—	176,022	—
Investments	—	—	—	—	—	—	—	5,478,604
Receivables:								
Sales tax	309,169	—	—	135,196	—	—	444,365	557,330
Intergovernmental revenue	165,314	16,604	—	—	—	—	181,918	258,297
Other	226,119	54,018	2,321	122,871	—	—	405,329	363,766
Due from other funds	70,159	—	—	—	—	—	70,159	60,867
Property and equipment	—	—	—	—	15,154,238	—	15,154,238	9,908,560
Amount available in the Debt Service Fund	—	—	—	—	—	95,323	95,323	74,758
Amount to be provided for the retirement of general long-term debt	—	—	—	—	—	16,044,677	16,044,677	1,165,242
Total Assets And Other Debits	\$ 3,603,736	\$ 75,255	\$ 159,721	\$ 12,227,400	\$ 15,154,238	\$ 16,140,000	\$ 47,360,350	\$ 21,668,755
Liabilities, Equity And Other Credits								
Liabilities								
Accounts payable and accrued liabilities	\$ 512,699	\$ 6,464	\$ 64,398	\$ 1,712	\$ —	\$ —	\$ 585,273	\$ 635,102
Due to other funds	—	70,159	—	—	—	—	70,159	60,867
General obligation bonds payable	—	—	—	—	—	16,140,000	16,140,000	1,240,000
Total Liabilities	512,699	76,623	64,398	1,712	—	16,140,000	16,795,432	1,935,969
Equity And Other Credits								
Investment in general fixed assets	—	—	—	—	15,154,238	—	15,154,238	9,908,560
Fund balances:								
Reserved:								
Reserved for encumbrances	—	—	—	209,590	—	—	209,590	97,413
Reserved for debt service	—	—	95,323	—	—	—	95,323	74,758
Reserved for employees' retirement system	176,022	—	—	—	—	—	176,022	5,062,599
Unreserved:								
Designed for subsequent year purchases	—	—	—	249,814	—	—	249,814	249,814
Unreserved - undesignated	2,915,015	(1,368)	—	11,766,284	—	—	14,679,931	4,339,642
Total Equity And Other Credits	3,091,037	(1,368)	95,323	12,225,688	15,154,238	—	30,564,918	19,732,786
Total Liabilities, Equity And Other Credits	\$ 3,603,736	\$ 75,255	\$ 159,721	\$ 12,227,400	\$ 15,154,238	\$ 16,140,000	\$ 47,360,350	\$ 21,668,755

See the accompanying notes to general purpose financial statements.

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, 2000

	Governmental Fund Types				Totals (Memorandum Only)	
	General	Special Revenue	Debt Service	Capital Projects	2000	1999
	Revenues					
Taxes	\$ 3,069,156	\$ 117,827	\$ 150,000	\$ 1,397,067	\$ 4,734,050	\$ 4,867,241
Intergovernmental	642,010	—	—	—	642,010	738,823
Licenses	520,388	—	—	—	520,388	539,857
Fees and permits	152,873	—	—	—	152,873	159,031
Utility gross receipts tax	672,862	—	—	—	672,862	639,126
Interest	184,974	—	11,113	336,775	532,862	176,359
Other	833,419	—	13,732	26,917	874,068	551,392
Total Revenues	6,075,682	117,827	174,845	1,760,759	8,129,113	7,671,829
Expenditures						
Current:						
General government	737,073	27,267	—	—	764,340	787,246
Public safety	3,267,623	—	—	—	3,267,623	2,731,646
Public works	299,213	119,926	—	—	419,139	339,100
Streets	513,141	—	—	—	513,141	469,551
Health	444,490	—	—	—	444,490	351,942
Parks and recreation	552,677	—	—	—	552,677	489,793
Total Current	5,814,217	147,193	—	—	5,961,410	5,169,278
Capital outlay	—	—	—	6,028,877	6,028,877	1,435,618
Debt service:						
Principal retirement	—	—	100,000	—	100,000	95,000
Interest and fiscal charges	—	—	54,280	—	54,280	59,072
Total Expenditures	5,814,217	147,193	154,280	6,028,877	12,144,567	6,758,968
Excess (Deficiency) Of Revenues Over Expenditures						
Before Other Financing Sources (Uses)	261,465	(29,366)	20,565	(4,268,118)	(4,015,454)	912,861
Other Financing Sources (Uses)						
Proceeds from bond issuance	—	—	—	14,664,503	14,664,503	—
Excess (Deficiency) Of Revenues Over Expenditures	261,465	(29,366)	20,565	10,396,385	10,649,049	912,861
Fund Balances - Beginning Of Year	2,829,572	27,998	74,758	1,829,303	4,761,631	3,848,766
Fund Balances (Deficit) - End Of Year	\$ 3,091,037	\$ (1,368)	\$ 95,323	\$ 12,225,688	\$ 15,410,680	\$ 4,761,627

CITY OF DES PERES, MISSOURI

COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL ALL BUDGETED GOVERNMENTAL FUND TYPES For The Year Ended December 31, 2000

	General			Special Revenue			Debt Service			Capital Projects		
	Budget	Actual	Variance - Favorable (Unfavorable)	Budget	Actual	Variance - Favorable (Unfavorable)	Budget	Actual	Variance - Favorable (Unfavorable)	Budget	Actual	Variance - Favorable (Unfavorable)
Revenues												
Taxes	\$ 3,014,200	\$ 3,069,156	\$ 54,956	\$ 84,000	\$ 96,622	\$ 12,622	\$ 150,000	\$ 150,000	\$ —	\$ 1,526,500	\$ 1,397,067	\$ (129,433)
Intergovernmental	599,500	642,010	42,510	—	—	—	—	—	—	—	—	—
Licenses	500,100	520,388	20,288	—	—	—	—	—	—	—	—	—
Fees and permits	167,200	152,873	(14,327)	—	—	—	—	—	—	—	—	—
Utility gross receipts tax	634,000	672,862	38,862	—	—	—	—	—	—	—	—	—
Interest	125,000	184,974	59,974	—	—	—	2,000	11,113	9,113	25,000	336,775	311,775
Other	555,000	833,419	278,419	—	—	—	8,625	13,732	5,107	53,625	26,917	(26,708)
Total Revenues	5,595,000	6,075,682	480,682	84,000	96,622	12,622	160,625	174,845	14,220	1,605,125	1,760,759	155,634
Expenditures												
Current:												
General government	706,795	737,073	(30,278)	—	—	—	—	—	—	—	—	—
Public safety	3,139,220	3,267,623	(128,403)	—	—	—	—	—	—	—	—	—
Public works	262,550	299,213	(36,663)	80,000	119,926	(39,926)	—	—	—	—	—	—
Streets	520,530	513,141	7,389	—	—	—	—	—	—	—	—	—
Health	444,125	444,490	(365)	—	—	—	—	—	—	—	—	—
Parks and recreation	576,715	552,677	24,038	—	—	—	—	—	—	—	—	—
Capital outlay	—	—	—	—	—	—	—	—	—	1,315,550	6,028,877	(4,713,327)
Debt service:												
Principal retirement	—	—	—	—	—	—	100,000	100,000	—	—	—	—
Interest and fiscal charges	—	—	—	—	—	—	55,153	54,280	873	—	—	—
Total Expenditures	5,649,935	5,814,217	(164,282)	80,000	119,926	(39,926)	155,153	154,280	873	1,315,550	6,028,877	(4,713,327)
Excess (Deficiency) Of Revenues Over Expenditures Before Other Financing Sources (Uses)	(54,935)	261,465	316,400	4,000	(23,304)	(27,304)	5,472	20,565	15,093	289,575	(4,268,118)	(4,557,693)
Other Financing Sources (Uses)												
Proceeds from bond issuance	—	—	—	—	—	—	—	—	—	—	14,664,503	14,664,503
Transfers in	79,000	—	(79,000)	—	—	—	—	—	—	—	—	—
Transfers out	—	—	—	(4,000)	—	4,000	—	—	—	(75,000)	—	75,000
Total Other Financing Sources (Uses)	79,000	—	(79,000)	(4,000)	—	4,000	—	—	—	(75,000)	14,664,503	14,739,503
Excess (Deficiency) Of Revenues Over Expenditures	24,065	261,465	237,400	—	(23,304)	(23,304)	5,472	20,565	15,093	214,575	10,396,385	10,181,810
Fund Balances - Beginning Of Year	2,829,572	2,829,572	—	\$ 7,058	7,058	\$ —	74,758	74,758	—	1,829,303	1,829,303	—
Fund Balance Of Unbudgeted Fund	—	—	—	—	14,878	—	—	—	—	—	—	—
Fund Balances - End Of Year	\$ 2,853,637	\$ 3,091,037	\$ 237,400	\$ (1,368)	—	—	\$ 80,230	\$ 95,323	\$ 15,093	\$ 2,043,878	\$ 12,225,688	\$ 10,181,810

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, 2000**

Additions	
Investment income	\$ 45,545
Deductions	
Benefits	72,533
Administrative expenses	1,469
Total Deductions	<u>74,002</u>
Net Decrease	<u>(28,457)</u>
Net Plan Assets Held In Trust For Pension Benefits, January 1, 2000	5,062,599
Transfer Of Net Plan Assets To Individual Trust Accounts Of Plan Participants And Other Reserves	<u>(5,034,142)</u>
Net Plan Assets Held In Trust For Pension Benefits, December 31, 2000	<u><u>\$ —</u></u>

CITY OF DES PERES, MISSOURI

NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS

December 31, 2000

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 be able to impose its will on the organization or 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. The Pension Trust Fund was closed effective January 2000.

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*)

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 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.

Cash And Investments

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

Investments are stated at cost or amortized cost due to the short-term maturities of all investments, except for investments in the Pension Trust Fund which were reported at fair value.

CITY OF DES PERES, MISSOURI

Notes To General Purpose Financial Statements (*Continued*)

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.

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. Transfers 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. Although not required by City Ordinance, City policy dictates that department appropriations may not be exceeded without supplemental appropriation or transfer. Expenditures may not legally exceed appropriations at the department level in the general fund or at the fund level for all other funds as they are not departmentalized. 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. 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.

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	4,617,223
Money market mutual funds	229,163
U.S. Government obligations	<u>10,116,955</u>
Total Cash And Investments	<u>\$ 14,964,341</u>

CITY OF DES PERES, MISSOURI

Notes To General Purpose Financial Statements (Continued)

State statutes authorize Missouri local governments to invest in obligations of the U.S. Treasury and U.S. Government agencies; the state of Missouri; and local governments in Missouri with populations greater than 400,000. For deposits, collateral is required to be pledged by the custodian bank in an amount sufficient to cover the amounts on deposit or by FDIC insurance.

Deposits - At year end, the carrying amounts of the City's deposits were \$4,617,223 and the bank balances were \$4,680,149. Such bank balances, excluding approximately \$176,000, were 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 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	Fair Value
	1	2	3		
U.S. Government obligations	\$ —	\$ 10,116,955	\$ —	\$ 10,116,955	\$ 10,129,536
Money market mutual fund				229,163	229,163
				<u>\$ 10,346,118</u>	<u>\$ 10,358,699</u>

3. General Fixed Assets

The following represents a summary of changes in the general fixed assets account group for the year ended December 31, 2000:

	Balance - January 1, 2000	Additions	Retirements	Balance - December 31, 2000
Land, land improvements and buildings	\$ 7,094,857	\$ 4,907,174	\$ —	\$ 12,002,031
Automotive equipment	1,114,645	171,484	45,023	1,241,106
Furniture, fixtures and equipment	1,699,058	212,043	—	1,911,101
	<u>\$ 9,908,560</u>	<u>\$ 5,290,701</u>	<u>\$ 45,023</u>	<u>\$ 15,154,238</u>

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, 2000 consist solely of activity of General Obligation Bonds comprised of the following issues:

	Balance January 1, 2000	Additions	Reductions	Balance December 31, 2000
1993 General Obligation Refunding Bonds, interest rate ranges from 4% to 4.9%, payable in various amounts through 2009	\$ 1,240,000	\$ —	\$ 100,000	\$ 1,140,000
2000 General Obligation Bonds, interest rate ranges from 4.35% to 5.4%, payable in various amounts through 2020	—	15,000,000	—	15,000,000
	\$ 1,240,000	\$ 15,000,000	\$ 100,000	\$ 16,140,000

The general obligation bonds are recorded in the general long-term debt account group and are serviced through the debt service fund. These bonds are supported by a pledge of the City's full faith and credit. 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
2001	\$ 105,000	\$ 305,407	\$ 410,407
2002	305,000	812,913	1,117,913
2003	315,000	799,617	1,114,617
2004	320,000	785,733	1,105,733
2005	320,000	771,493	1,091,493
Thereafter	14,775,000	7,127,014	21,902,014
	\$ 16,140,000	\$ 10,602,177	\$ 26,742,177

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, 2000	\$ 239,499,595	\$ 239,499,595
Debt Limit - 10% of assessed valuation	\$ 23,949,960	\$ 23,949,960
Total Bonded Debt applicable to debt limit	16,140,000	—
Legal Debt Margin	\$ 7,809,960	\$ 23,949,960

5. Pension Plans

Money Purchase Plan

In January 2000, the City enacted Ordinance No. 1989 which provided 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. The City of Des Peres, Missouri Money Purchase Plan is administered by ICMA Retirement Corporation. 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 were provided to participants whose benefit at the Normal Retirement Age (as defined in the former plan) was lower than their projected benefit under the new plan. The Plan liabilities associated with the uplift benefits were transferred to the newly established City of Des Peres, Missouri Savings Plan and are subject to a separate five-year vesting period.

After the establishment of the initial balances and the transfer of assets and liabilities associated with the value of uplift benefits, all remaining assets were transferred to the general fund and will be used to satisfy employer contributions for the Plan Years ended December 31, 2000 and thereafter.

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's total contributions to the Plan, including uplift payments and matching of employee contributions, totaled \$251,701 for the year ended December 31, 2000.

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. The City provides a matching contribution 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.

6. Insurance Pool

The City is a member of a multi-line self-insured pool (St. Louis Area Insurance Trust – SLAIT), which includes 21 municipalities in St. Louis County each with professional management. The pool provides insurance coverage for workers' compensation, general liability, police liability and auto liability. The pool also provides for group purchasing of individual policies for member cities for property coverages and public officials liability. SLAIT is governed by a 12 person Board of Trustees who have contracted with the firm of Daniel and Henry Company for its administration and consulting services. The pool retains certain levels of coverage using a self insured retention created from member premiums and reinsures on both an individual stop loss and an aggregate annual stop loss with the General Reinsurance Company. Each policy year is segregated financially and dividends are paid to the member cities as all claims for each year are closed. During 2000, the City received a dividend from SLAIT of \$63,000.

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.

CITY OF DES PERES, MISSOURI

Notes To General Purpose Financial Statements (Continued)

7. Other Required Individual Fund Disclosures

Generally accepted accounting principles require disclosure, as part of the combined financial statements, of certain information concerning individual funds including:

Excess of expenditures over appropriations occurred in the following individual departments and funds:

<u>Fund</u>	<u>Amount</u>
General Fund:	
Boards and Commissions	\$ 4,417
Administration	5,326
Finance	1,962
Municipal Buildings	19,535
Public Safety	128,403
Public Works	36,663
Health	365
Park Maintenance	860
Sewer Lateral Fund	39,926
Capital Projects Fund	4,713,327

Deficit fund balances or retained earnings balances of individual funds were as follows:

<u>Fund</u>	<u>Amount</u>
<u>Sewer Lateral Fund</u>	<u>\$ 16,246</u>

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.

CITY OF DES PERES, MISSOURI

Notes To General Purpose Financial Statements *(Continued)*

9. Subsequent Event

On January 1, 1998, the City entered into a \$29.8 million Tax Increment Financing (TIF) agreement with Westfield Partners (the "developer") for the redevelopment of West County Center in which the developer will submit periodic request, although no more frequently than quarterly, to the City for reimbursement of certain qualifying development expenses. These requests will be satisfied by the issuance of TIF notes by the City at an average rate of 9%. In accordance with the redevelopment plan, these TIF notes will ultimately be funded by proceeds from the City's issuance of TIF revenue bonds. As of December 31, 2000, no such reimbursement requests had been submitted to the City by the developer. Subsequent to the balance sheet date, the developer submitted reimbursement requests to the City totalling approximately \$10 million for which the City expects to issue TIF notes by June 1, 2001. The City expects the full \$29.8 million of reimbursement requests to be submitted and notes issued by December 31, 2001.

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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, 2000 (With Comparative Actual Amounts For The Year Ended December 31, 1999)

	2000		Variance - Favorable (Unfavorable)	1999
	Budget	Actual		Actual
Sales And Use Taxes	\$ 3,014,200	\$ 3,069,156	\$ 54,956	\$ 3,166,096
Intergovernmental				
Motor vehicle license fee	43,000	39,968	(3,032)	44,145
Motor vehicle sales tax	59,000	59,222	222	63,491
Gasoline tax	259,750	254,068	(5,682)	246,815
County road and bridge tax	204,500	249,571	45,071	255,579
County cigarette tax	33,250	39,181	5,931	38,025
Total Intergovernmental	599,500	642,010	42,510	648,055
Licenses				
Merchant and vending	490,500	511,750	21,250	531,192
Liquor	9,600	8,638	(962)	8,665
Total Licenses	500,100	520,388	20,288	539,857
Fees And Permits				
Building, occupancy and sign permits	35,700	38,110	2,410	36,190
Zoning and public improvements fees	10,000	6,360	(3,640)	3,710
Board of Adjustment fees	1,500	2,200	700	900
Recreational fees	120,000	106,203	(13,797)	118,231
Total Fees And Permits	167,200	152,873	(14,327)	159,031
Utility Gross Receipts Tax	634,000	672,862	38,862	639,126
Interest Income	125,000	184,974	59,974	116,130
Other				
Court fines	320,000	393,250	73,250	308,887
Contracts and grants	—	34,021	34,021	—
Other	235,000	406,148	171,148	129,155
Total Other	555,000	833,419	278,419	438,042
Total Revenues	\$ 5,595,000	\$ 6,075,682	\$ 480,682	\$ 5,706,337

CITY OF DES PERES, MISSOURI

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

For The Year Ended December 31, 2000

(With Comparative Actual Amounts For The Year Ended December 31, 1999)

	2000		Variance - Favorable (Unfavorable)	1999
	Budget	Actual		Actual
General Government				
Boards And Commissions				
Personal services	\$ 25,175	\$ 25,587	\$ (412)	\$ 24,005
Material and supplies	1,200	3,913	(2,713)	572
Contractual services	63,600	64,892	(1,292)	97,728
Total Boards And Commissions	89,975	94,392	(4,417)	122,305
Administration				
Personal services	165,540	172,093	(6,553)	148,995
Material and supplies	600	1,109	(509)	639
Contractual services	6,360	4,624	1,736	7,496
Total Administration	172,500	177,826	(5,326)	157,130
Law				
Personal services	64,115	75,056	(10,941)	63,152
Material and supplies	100	283	(183)	1,341
Contractual services	68,500	56,414	12,086	58,391
Total Law	132,715	131,753	962	122,884
Finance				
Personal services	108,955	94,823	14,132	100,583
Material and supplies	8,750	9,016	(266)	7,131
Contractual services	76,650	92,478	(15,828)	67,759
Total Finance	194,355	196,317	(1,962)	175,473
Municipal Buildings				
Material and supplies	9,600	7,025	2,575	9,658
Contractual services	107,650	129,760	(22,110)	118,508
Total Municipal Buildings	117,250	136,785	(19,535)	128,166
Total General Government	\$ 706,795	\$ 737,073	\$ (30,278)	\$ 705,958

(Continued)

CITY OF DES PERES, MISSOURI

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

(Continued)

For The Year Ended December 31, 2000

(With Comparative Actual Amounts

For The Year Ended December 31, 1999)

	2000		Variance - Favorable (Unfavorable)	1999
	Budget	Actual		Actual
Public Safety				
Personal services	\$ 2,691,600	\$ 2,795,083	\$ (103,483)	\$ 2,396,396
Material and supplies	89,020	90,413	(1,393)	60,486
Contractual services	358,600	382,127	(23,527)	274,764
Total Public Safety	3,139,220	3,267,623	(128,403)	2,731,646
Public Works				
Personal services	248,200	258,012	(9,812)	233,371
Material and supplies	2,800	6,620	(3,820)	3,139
Contractual services	11,550	34,581	(23,031)	20,012
Total Public Works	262,550	299,213	(36,663)	256,522
Streets				
Personal services	381,540	381,780	(240)	335,550
Material and supplies	65,870	61,197	4,673	84,256
Contractual services	73,120	70,164	2,956	49,745
Total Streets	520,530	513,141	7,389	469,551
Health				
Personal services	—	—	—	—
Material and supplies	—	1,323	(1,323)	920
Contractual services	444,125	443,167	958	351,022
Total Health	444,125	444,490	(365)	351,942
Parks And Recreation				
Park Maintenance				
Personal services	271,900	271,999	(99)	238,325
Material and supplies	39,500	49,478	(9,978)	44,336
Contractual services	33,500	24,283	9,217	14,694
Total Park Maintenance	344,900	345,760	(860)	297,355
Recreation				
Personal services	144,200	124,470	19,730	117,443
Material and supplies	11,350	9,233	2,117	10,819
Contractual services	76,265	73,214	3,051	64,176
Total Recreation	231,815	206,917	24,898	192,438
Total Parks And Recreation	576,715	552,677	24,038	489,793
Total General Fund	\$ 5,649,935	\$ 5,814,217	\$ (164,282)	\$ 5,005,412

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 Center

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

CITY OF DES PERES, MISSOURI

COMBINING BALANCE SHEET - SPECIAL REVENUE FUNDS

December 31, 2000

	Sewer Lateral Fund	Special Allocation Fund - West County Center	Total
Assets			
Cash	\$ —	\$ 4,633	\$ 4,633
Receivables:			
Intergovernmental revenue	—	16,604	16,604
Other	54,018	—	54,018
Total Assets	\$ 54,018	\$ 21,237	\$ 75,255
Liabilities And Fund Balances			
Liabilities			
Accounts payable and accrued liabilities	\$ 105	\$ 6,359	\$ 6,464
Due to other funds	70,159	—	70,159
Total Liabilities	70,264	6,359	76,623
Fund Balances			
Unreserved - undesignated	(16,246)	14,878	(1,368)
Total Liabilities And Fund Balances	\$ 54,018	\$ 21,237	\$ 75,255

CITY OF DES PERES, MISSOURI

**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - SPECIAL REVENUE FUNDS
For The Year Ended December 31, 2000**

	Sewer Lateral Fund	Special Allocation Fund - West County Center	Total
Revenues			
Taxes	\$ 96,622	\$ 21,205	\$ 117,827
Expenditures			
General government	—	27,267	27,267
Public works	119,926	—	119,926
Total Expenditures	119,926	27,267	147,193
Deficiency Of Revenues Over Expenditures	(23,304)	(6,062)	(29,366)
Fund Balance - Beginning Of Year	7,058	20,940	27,998
Fund Balance - End Of Year	\$ (16,246)	\$ 14,878	\$ (1,368)

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, 2000

(With Comparative Actual Amounts For The Year Ended December 31, 1999)

	2000			1999
	Budget	Actual	Variance - Favorable (Unfavorable)	Actual
Law	\$ —	\$ 1,173	\$ (1,173)	\$ —
Finance	31,000	51,893	(20,893)	19,818
Municipal building	—	4,358	(4,358)	4,415
Public safety	262,050	181,714	80,336	336,763
Public works	—	9,436	(9,436)	7,510
Streets	799,500	883,761	(84,261)	934,926
Park maintenance	123,000	199,150	(76,150)	105,530
Recreation	100,000	4,697,392	(4,597,392)	26,656
	\$ 1,315,550	\$ 6,028,877	\$ (4,713,327)	\$ 1,435,618

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Part 3

Statistical Section

CITY OF DES PERES, MISSOURI

GENERAL GOVERNMENTAL EXPENDITURES BY DEPARTMENT For The Last Ten Fiscal Years

Table 1

	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000
Boards and										
Commissions	\$ 61,144	\$ 55,713	\$ 68,113	\$ 63,244	\$ 75,428	\$ 81,244	\$ 75,135	\$ 114,284	\$ 122,305	\$ 94,392
Administration	184,138	191,707	102,032	110,900	117,639	125,737	148,944	159,651	157,130	177,826
Law	101,572	84,617	79,070	82,306	119,447	121,688	140,421	171,547	122,884	131,753
Public Safety	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	3,267,623
Public Works ⁽¹⁾	467,159	454,423	479,797	500,017	486,854	186,396	260,713	278,109	256,522	299,213
Streets ⁽¹⁾	—	—	—	—	—	369,493	443,695	474,008	469,551	513,141
Health	327,433	315,438	359,784	340,626	333,991	312,361	286,993	323,375	351,942	444,490
Municipal buildings	109,201	140,509	121,892	130,514	138,516	137,668	126,573	123,700	128,166	136,785
Recreation	193,177	175,905	151,946	154,890	155,254	172,110	206,228	219,879	192,438	206,917
Park maintenance	203,327	189,259	200,614	217,357	212,131	233,025	281,266	310,349	297,355	345,760
Finance	53,805	55,417	135,425	126,403	141,378	154,582	156,127	175,999	175,473	196,317
Insurance and pension ⁽²⁾	570,565	535,275	434,850	530,109	661,099	661,295	—	—	—	—
Total	\$ 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	\$5,814,217

(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

GENERAL GOVERNMENTAL REVENUE BY SOURCE For The Last Ten Fiscal Years

Table 2

	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000
Taxes ⁽¹⁾	\$ 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	\$ 3,069,156
Intergovernmental	411,905	436,536	463,940	488,546	526,652	546,194	571,441	576,870	648,055	642,010
Licenses	361,417	355,776	438,455	503,785	480,819	479,047	482,572	501,790	539,857	520,388
Fees and Permits	134,214	148,846	167,563	175,055	171,377	160,599	195,670	182,923	159,031	152,873
Utility Gross Receipts Tax	525,721	510,935	534,397	549,400	596,610	599,218	607,583	614,096	639,126	672,862
Interest	45,040	31,419	23,615	29,359	59,223	78,628	99,717	140,684	116,130	184,974
Miscellaneous	124,078	164,729	162,424	161,640	193,658	312,816	329,625	353,199	438,042	833,419
Total	\$ 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	\$ 6,075,682

(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

MUNICIPAL TAX REVENUE BY SOURCE For The Last Ten Fiscal Years

Table 3

	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000
Sales Tax ⁽¹⁾	\$ 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	\$ 3,069,156
Property Tax ⁽²⁾	264,973	300,726	285,294	272,570	23	—	—	—	—	—
Public Utility Tax	3,645	3,021	4,867	8,923	—	3,118	—	—	—	—
Interest and Penalties	810	2,285	34	1	32	—	—	—	—	—
Intangible	801	1,622	2,576	2,279	—	—	—	—	—	—
Total	\$ 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	\$ 3,069,156

- (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

INTERGOVERNMENTAL REVENUE BY SOURCE For The Last Ten Fiscal Years

Table 4

	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000
Motor Vehicle License Fees	\$ 31,611	\$ 33,537	\$ 34,609	\$ 37,467	\$ 37,568	\$ 38,386	\$ 38,807	\$ 40,102	\$ 44,145	\$ 39,968
Motor Vehicle Sales Tax	30,510	33,468	39,899	45,484	47,727	49,469	53,437	57,505	63,491	59,222
Gasoline Tax	128,483	151,176	163,995	189,053	199,223	219,801	233,592	235,930	246,815	254,068
County Road and Bridge Tax	184,307	181,640	187,038	179,408	200,444	199,257	207,779	202,370	255,579	249,571
County Cigarette Tax	36,994	36,715	38,399	37,134	41,690	39,281	37,826	40,963	38,025	39,181
Total	\$ 411,905	\$ 436,536	\$ 463,940	\$ 488,546	\$ 526,652	\$ 546,194	\$ 571,441	\$ 576,870	\$ 648,055	\$ 642,010

Source: Audited Financial Statements

CITY OF DES PERES, MISSOURI

LICENSE REVENUE BY SOURCE
For The Last Ten Fiscal Years

Table 5

	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000
Merchant & Vending	\$ 349,997	\$ 355,061	\$ 427,318	\$ 491,282	\$ 470,112	\$ 468,945	\$ 471,565	\$ 492,230	\$ 531,192	\$ 511,750
Liquor	11,420	715	11,137	12,503	10,707	10,102	11,007	9,560	8,665	8,638
Total	\$ 361,417	\$ 355,776	\$ 438,455	\$ 503,785	\$ 480,819	\$ 479,047	\$ 482,572	\$ 501,790	\$ 539,857	\$ 530,388

Source: Audited Financial Statements

CITY OF DES PERES, MISSOURI

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

Table 6

	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000
Building, Occupancy and Sign Permits	\$ 8,650	\$ 17,625	\$ 32,998	\$ 28,117	\$ 21,917	\$ 17,325	\$ 45,380	\$ 41,022	\$ 36,190	\$ 38,110
Zoning and Public Improvement Fees	4,427	6,504	8,177	12,760	23,399	14,706	21,340	10,177	3,710	6,360
Cable Franchise ⁽¹⁾	19,781	21,337	22,018	20,208	22,005	23,663	—	—	—	—
Board of Adjustment Fees	2,647	3,975	1,700	4,350	2,675	1,250	2,520	6,400	900	2,200
Recreational Fees	98,709	99,405	102,730	109,620	101,381	103,655	126,430	125,324	118,231	106,203
Total	\$ 134,214	\$ 148,846	\$ 167,623	\$ 175,055	\$ 171,377	\$ 160,599	\$ 195,670	\$ 182,923	\$ 159,031	\$ 152,873

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

Source: Audited Financial Statements

CITY OF DES PERES, MISSOURI

MISCELLANEOUS REVENUE BY SOURCE For The Last Ten Fiscal Years

Table 7

	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000
Court Fines	\$ 66,033	\$ 103,905	\$ 112,459	\$ 105,205	\$ 112,550	\$ 152,347	\$ 162,072	\$ 246,103	\$ 308,887	\$ 393,250
Rent	1,100	1,200	1,200	1,200	1,200	1,200	3,146	—	—	—
Accident Reports	3,147	2,595	3,298	3,382	3,283	2,552	—	—	—	—
Contracts and Grants	48,586	51,015	43,039	49,193	55,500	81,750	88,000	30,625	—	34,021
Other	5,212	6,014	2,428	2,660	21,124	74,967	76,407	76,471	129,155	406,148
Total	\$ 124,078	\$ 164,729	\$ 162,424	\$ 161,640	\$ 193,657	\$ 312,816	\$ 329,625	\$ 353,199	\$ 438,042	\$ 833,419

Source: Audited Financial Statements

CITY OF DES PERES, MISSOURI

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

Table 8

Calendar Year	Real Estate		Personal Property		Railroads & Utilities	
	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value
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
2000	195,240,990	889,728,509	41,461,187	124,383,561	2,797,418	8,741,931

(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

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

Table 9

	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000
Taxes levied on property in the City Of Des Peres, Missouri:										
City of Des Peres	0.210	0.350	0.270	0.240	0.000	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	0.530	0.610	0.620	0.630	0.620	0.620	0.620	0.640	0.620	0.623
St. Louis Community College	0.190	0.220	0.220	0.240	0.240	0.240	0.240	0.240	0.240	0.240
St. Louis County Library	0.110	0.125	0.130	0.130	0.140	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	0.214	0.220	0.224	0.228	0.232	0.232	0.232	0.227	0.232
Sheltered Workshop	0.085	0.085	0.085	0.085	0.085	0.085	0.085	0.080	0.085	0.085
Totals	2.243	2.524	2.465	2.469	2.233	2.237	2.237	2.252	2.232	2.240
School Districts (2):										
Kirkwood	2.970	3.320	3.650	3.780	3.810	3.870	3.790	4.220	4.140	4.225
Parkway	3.120	3.130	3.090	3.530	3.430	3.440	3.730	3.640	3.590	3.603

CITY OF DES PERES, MISSOURI

PROPERTY TAX LEVIES AND COLLECTIONS LAST TEN FISCAL YEARS

Table 10

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 ⁽¹⁾	Ratio of Outstanding Delinquent Taxes to Total Tax Levy
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 ⁽²⁾	—	—	—	—	—	—	—
1996	—	—	—	—	—	—	—
1997	—	—	—	—	—	—	—
1998	—	—	—	—	—	—	—
1999	—	—	—	—	—	—	—
2000	—	—	—	—	—	—	—

(1) Delinquent tax collection records are maintained by the St. Louis County Assessor's Office. Beginning in 1995, the City no longer tracks this information.

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

Source: St. Louis County Assessor's Office

CITY OF DES PERES, MISSOURI

**COMPUTATION OF DIRECT AND OVERLAPPING DEBT
December 31, 2000**

Table 11

	Net General Obligation Debt	Applicable to the City of Des Peres	Amount Applicable to the City of Des Peres
Direct:			
City of Des Peres	\$ 16,140,000	100.00%	\$ 16,140,000
Overlapping:			
St. Louis County	232,560,000	1.00	2,325,600
Parkway School District ⁽¹⁾	74,350,390	2.00	1,487,008
Kirkwood School District ⁽¹⁾	34,825,000	17.00	5,920,250
State of Missouri	953,735,000	0.31	2,956,579
Total Overlapping	1,295,470,390		12,689,437
Total	\$ 1,311,610,390		\$ 28,829,437

(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

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

Table 12

Fiscal Year	Population ⁽¹⁾	Assessed Value	Gross Bonded Debt	Less Debt Service Fund	Net Bonded Debt	Ratio of Net Bonded Debt to Assessed Value	Net Bonded Debt per Capita
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 ⁽²⁾	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
2000	8,592	195,240,990	16,140,000	92,323	16,044,677	8.22	1,878

- (1) The 2000 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

**RATIO OF ANNUAL DEBT SERVICE EXPENDITURES Table 13
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
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
2000	100,000	54,280	154,280	5,814,217	2.65

(1) Includes general fund expenditures only.

Source: Audited Financial Statements

CITY OF DES PERES, MISSOURI

PRINCIPAL TAXPAYERS December 31, 2000

Table 14

Taxpayer	Type of Business	2000 Assessed Value	Percentage Of Total Assessed Value
EDJ Leasing Co. LP	Investment	\$ 7,198,930	3.69%
West County Center, LLC	Retail Shopping	5,910,660	3.03
TBC Realty	Health Care	4,655,740	2.38
Duke Realty	Telecommunications	3,520,870	1.80
Tenet Health Systems, DI	Health Care	3,520,000	1.80
May Department Stores	Retail Shopping	3,419,330	1.75
Southwest Bank	Banking	2,840,000	1.45
Corporate Property Investors	Retail Shopping	2,595,480	1.33
Wal Mart	Retail Shopping	2,362,240	1.21
D. L. Ferguson	Retail Shopping	2,351,230	1.20
Total		\$ 38,374,480	19.64%

(1) Based on 2000 assessed valuation equal to \$195,240,990.

Source: Office of the St. Louis County Assessor.

CITY OF DES PERES, MISSOURI

BUILDING PERMITS AND CONSTRUCTION For The Last Ten Fiscal Years

Table 15

	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000
Number of Permits	202	130	153	111	116	107	139	257	376	364
Value of Construction	\$ 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	\$ 47,763,466

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

CITY OF DES PERES, MISSOURI

SALARIES AND SURETY BONDS OF PRINCIPAL OFFICIALS
December 31, 2000

Table 16

<u>Name and Title of Official</u>	<u>Annual Salary</u>	<u>Amount Surety Bond</u>
Douglas Harms, City Administrator	\$ 95,597	\$ 250,000
William Bridges, Director of Public Safety	71,238	250,000
Denis Knock, Director of Public Works	68,031	250,000
Andrew Reiter, CPA, Director of Finance	53,000	250,000

CITY OF DES PERES, MISSOURI

MISCELLANEOUS STATISTICS December 31, 2000

Table 17

Date Incorporated	1934 Village	
	1954 Fourth Class City	
Form of Government	Mayor-Council-City Administrator	
Number of Employees		
Full Time	69	
Part-time and seasonal	33	
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	8,592	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

**MISCELLANEOUS STATISTICS
December 31, 2000**

Table 17 (Continued)

Major Employers Within the
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
2000	20,547	4,984