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1-1-2001

## Annual Report, 2000

City of Foristell

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**CITY OF FORISTELL, MISSOURI**

**ANNUAL REPORT**

**YEAR ENDED FEBRUARY 29, 2000**

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**ROSS & COMPANY, P. C.**  
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**INDEPENDENT AUDITORS' REPORT**

Honorable Mayor and Board of Aldermen  
City of Foristell  
P. O. Box 50  
Foristell, Missouri 63348

We have audited the accompanying financial statements of the

**CITY OF FORISTELL, MISSOURI**

as of and for the year ended February 29, 2000. These financial statements are the responsibility of the City of Foristell, Missouri's management. Our responsibility is to express an opinion on these 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 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.

As described in Note 1(C), City of Foristell, Missouri prepares its financial statements, on a prescribed basis of accounting that demonstrates compliance with the cash basis and budget laws of the state of Missouri, which is a comprehensive basis of accounting other than generally accepted accounting principles.

In our opinion, the financial statements referred to above present fairly, in all material respects, the cash and unencumbered cash balances of the City of Foristell, Missouri, as of February 29, 2000, and the revenues it received and expenditures/expenses it paid for the year then ended, on the basis of accounting described in Note 1(C).

Our audit was made for the purpose of forming an opinion on the financial statements as listed in the table of contents. The accompanying financial information listed as supplemental information in the table of contents is presented for the purpose of additional analysis and is not a required part of the financial statements of the City of Foristell, Missouri. Such information has been subjected to the auditing procedures applied in the audit of the financial statements referred to above and, in our opinion, is fairly stated in all material respects in relation to the financial statements of each of the respective individual funds and account groups, taken as a whole.

*Ross & Company, P.C.*

Certified Public Accountants

July 28, 2000

BK/be

**CITY OF FORISTELL, MISSOURI****EXHIBIT A****COMBINED STATEMENT OF ASSETS AND LIABILITIES****ARISING FROM CASH TRANSACTIONS - ALL FUND TYPES AND ACCOUNT GROUPS****FEBRUARY 29, 2000**

	GOVERNMENTAL		PROPRIETARY	ACCOUNT GROUPS		
	FUND TYPES		FUND TYPE			
	General	Debt Service	Enterprise	General Fixed Assets	General Long-Term Debt	Total (Memorandum Only)
<b><u>ASSETS AND OTHER DEBITS</u></b>						
Cash	\$ 136,970.78	\$ 91,750.78	\$ 35,959.64	\$	\$	\$ 264,681.20
Restricted Assets:						
Cash	21,000.00	15,000.00	296,620.44			332,620.44
Due from other funds	7,902.53	63,794.25				71,696.78
<b>Property and equipment:</b>						
Land			3,600.00			3,600.00
Building and improvements			37,010.22	75,010.11		112,020.33
Equipment and autos			5,152.95	175,559.37		180,712.32
Water and sewer system			1,596,408.64			1,596,408.64
Accumulated depreciation			(317,433.17)			(317,433.17)
<b>Other Debits:</b>						
Amount available in Debt Service Fund					106,750.78	106,750.78
Amount to be provided for retirement of General Long- Term Debt					367,249.22	367,249.22
TOTAL ASSETS	\$ 165,873.31	\$ 170,545.03	\$ 1,657,318.72	\$ 250,569.48	\$ 474,000.00	\$ 2,718,306.54

**CITY OF FORISTELL, MISSOURI****EXHIBIT A****COMBINED STATEMENT OF ASSETS AND LIABILITIES****ARISING FROM CASH TRANSACTIONS - ALL FUND TYPES AND ACCOUNT GROUPS****FEBRUARY 29, 2000**

	<b>GOVERNMENTAL FUND TYPES</b>		<b>PROPRIETARY FUND TYPE</b>	<b>ACCOUNT GROUPS</b>		<b>Total (Memorandum Only)</b>
	<b><u>General</u></b>	<b><u>Debt Service</u></b>	<b><u>Enterprise</u></b>	<b><u>General Fixed Assets</u></b>	<b><u>General Long-Term Debt</u></b>	
<b><u>LIABILITIES AND EQUITY</u></b>						
<b>Liabilities:</b>						
User deposits subject to refund	\$	\$	\$ 4,340.00	\$	\$	\$ 4,340.00
Court bonds payable	9,195.50					9,195.50
Due to other funds		6,593.75	65,103.03			71,696.78
Missouri Economic Development loan			68,205.39			68,205.39
Bonds payable					474,000.00	474,000.00
Capitalized lease obligation			289,830.00			289,830.00
<b>TOTAL LIABILITIES</b>	<b>\$ 9,195.50</b>	<b>\$ 6,593.75</b>	<b>\$ 427,478.42</b>	<b>\$ 0.00</b>	<b>\$ 474,000.00</b>	<b>\$ 917,267.67</b>
<b>Equity:</b>						
Contributed capital	\$	\$	\$ 135,851.56	\$	\$	\$ 135,851.56
Investment in general fixed assets				250,569.48		250,569.48
Retained earnings -						
Reserved for water and sewer extensions and replacement			296,620.44			296,620.44
Unreserved			797,368.30			797,368.30
Fund balances -						
Reserved for debt service	21,000.00	163,951.28				184,951.28
Unreserved	135,677.81					135,677.81
<b>TOTAL EQUITY</b>	<b>\$ 156,677.81</b>	<b>\$ 163,951.28</b>	<b>\$ 1,229,840.30</b>	<b>\$ 250,569.48</b>	<b>\$ 0.00</b>	<b>\$ 1,801,038.87</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$ 165,873.31</b>	<b>\$ 170,545.03</b>	<b>\$ 1,657,318.72</b>	<b>\$ 250,569.48</b>	<b>\$ 474,000.00</b>	<b>\$ 2,718,306.54</b>

The accompanying notes to the financial statements are an integral part of this statement.

**CITY OF FORISTELL, MISSOURI**

**EXHIBIT B**

**COMBINED STATEMENT OF REVENUES COLLECTED, EXPENDITURES  
PAID AND CHANGES IN FUND BALANCES - ALL GOVERNMENTAL FUND TYPES  
YEAR ENDED FEBRUARY 29, 2000**

	<b><u>GOVERNMENTAL FUND TYPES</u></b>		
	<b><u>General</u></b>	<b><u>Debt Service</u></b>	<b>Total (Memorandum Only)</b>
<b><u>REVENUES COLLECTED</u></b>			
Taxes, penalties and interest	\$ 162,641.81	\$ 57,562.53	\$ 220,204.34
Licenses and permits	11,095.94		11,095.94
Fines and forfeitures	361,140.29		361,140.29
Interest revenue	2,724.21	4,137.30	6,861.51
Miscellaneous	2,319.58		2,319.58
Grant revenue	145,427.50		145,427.50
Lease revenue	<u>8,400.00</u>	<u>0.00</u>	<u>8,400.00</u>
<b>TOTAL REVENUES</b>	<b><u>\$ 693,749.33</u></b>	<b><u>\$ 61,699.83</u></b>	<b><u>\$ 755,449.16</u></b>
<b><u>EXPENDITURES PAID</u></b>			
Current:			
Administration	\$ 178,709.67	\$	\$ 178,709.67
Public Works	52,178.92		52,178.92
Court	31,353.22		31,353.22
Police Department	258,842.04		258,842.04
Capital outlay:			
Current expenditures	80,435.75		80,435.75
Debt Service:			
Principal retirement	37,593.24	20,000.00	57,593.24
Interest and charges	<u>11,413.75</u>	<u>13,587.75</u>	<u>25,001.50</u>
<b>TOTAL EXPENDITURES</b>	<b><u>\$ 650,526.59</u></b>	<b><u>\$ 33,587.75</u></b>	<b><u>\$ 684,114.34</u></b>
<b><u>EXCESS OF REVENUES COLLECTED OVER (UNDER) EXPENDITURES PAID</u></b>	<b><u>\$ 43,222.74</u></b>	<b><u>\$ 28,112.08</u></b>	<b><u>\$ 71,334.82</u></b>
<b><u>FUND BALANCE - Beginning of year</u></b>	<b><u>113,455.07</u></b>	<b><u>135,839.20</u></b>	<b><u>249,294.27</u></b>
<b><u>FUND BALANCE - End of year</u></b>	<b><u>\$ 156,677.81</u></b>	<b><u>\$ 163,951.28</u></b>	<b><u>\$ 320,629.09</u></b>

The accompanying notes to the financial statements  
are an integral part of this statement.



**CITY OF FORISTELL, MISSOURI**

**EXHIBIT C**  
**COMBINED STATEMENT OF REVENUES COLLECTED, EXPENDITURES**  
**PAID AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
**ALL GOVERNMENTAL FUND TYPES**  
**YEAR ENDED FEBRUARY 29, 2000**

	<b><u>GOVERNMENTAL FUND TYPES</u></b>								
	<b><u>GENERAL</u></b>			<b><u>DEBT SERVICE</u></b>			<b><u>TOTAL (MEMORANDUM ONLY)</u></b>		
	<b><u>Budget</u></b>	<b><u>Actual</u></b>	<b>Variance - Favorable (Unfavorable)</b>	<b><u>Budget</u></b>	<b><u>Actual</u></b>	<b>Variance - Favorable (Unfavorable)</b>	<b><u>Budget</u></b>	<b><u>Actual</u></b>	<b>Variance - Favorable (Unfavorable)</b>
<b><u>REVENUES COLLECTED</u></b>									
Taxes, penalties and interest	\$ 153,619.41	\$ 162,641.81	\$ 9,022.40	\$ 0.00	\$ 57,562.53	\$ 57,562.53	\$ 153,619.41	\$ 220,204.34	\$ 66,584.93
Licenses and permits	10,546.94	11,095.94	549.00				10,546.94	11,095.94	549.00
Fines and forfeitures	344,274.08	361,140.29	16,866.21				344,274.08	361,140.29	16,866.21
Interest revenue	506.76	2,724.21	2,217.45	0.00	4,137.30	4,137.30	506.76	6,861.51	6,354.75
Miscellaneous	1,459.52	2,319.58	860.06				1,459.52	2,319.58	860.06
Grant revenue	144,367.68	145,427.50	1,059.82				144,367.68	145,427.50	1,059.82
Lease revenue	8,600.00	8,400.00	(200.00)				8,600.00	8,400.00	(200.00)
TOTAL REVENUES	<u>\$ 663,374.39</u>	<u>\$ 693,749.33</u>	<u>\$ 30,374.94</u>	<u>\$ 0.00</u>	<u>\$ 61,699.83</u>	<u>\$ 61,699.83</u>	<u>\$ 663,374.39</u>	<u>\$ 755,449.16</u>	<u>\$ 92,074.77</u>
<b><u>EXPENDITURES PAID</u></b>									
Current:									
Administration	\$ 149,399.26	\$ 178,709.67	\$ (29,310.41)	\$	\$	\$	\$ 149,399.26	\$ 178,709.67	\$ (29,310.41)
Public Works	74,749.49	52,178.92	22,570.57				74,749.49	52,178.92	22,570.57
Court	35,709.24	31,353.22	4,356.02				35,709.24	31,353.22	4,356.02
Police Department	244,183.33	258,842.04	(14,658.71)				244,183.33	258,842.04	(14,658.71)
Capital outlay:									
Current expenditures	111,787.69	80,435.75	31,351.94				111,787.69	80,435.75	31,351.94
Debt Service:									
Principal retirement	6,000.00	37,593.24	(31,593.24)	0.00	20,000.00	(20,000.00)	6,000.00	57,593.24	(51,593.24)
Interest and charges	9,950.33	11,413.75	(1,463.42)	0.00	13,587.75	(13,587.75)	9,950.33	25,001.50	(15,051.17)
TOTAL EXPENDITURES	<u>\$ 631,779.34</u>	<u>\$ 650,526.59</u>	<u>\$ (18,747.25)</u>	<u>\$ 0.00</u>	<u>\$ 33,587.75</u>	<u>\$ (33,587.75)</u>	<u>\$ 631,779.34</u>	<u>\$ 684,114.34</u>	<u>\$ (52,335.00)</u>

**CITY OF FORISTELL, MISSOURI**

**EXHIBIT C**  
**COMBINED STATEMENT OF REVENUES COLLECTED, EXPENDITURES**  
**PAID AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
**ALL GOVERNMENTAL FUND TYPES**  
**YEAR ENDED FEBRUARY 29, 2000**

	<b><u>GOVERNMENTAL FUND TYPES</u></b>						<b><u>TOTAL (MEMORANDUM ONLY)</u></b>		
	<b><u>GENERAL</u></b>			<b><u>DEBT SERVICE</u></b>					
	<b><u>Budget</u></b>	<b><u>Actual</u></b>	<b><u>Variance - Favorable (Unfavorable)</u></b>	<b><u>Budget</u></b>	<b><u>Actual</u></b>	<b><u>Variance - Favorable (Unfavorable)</u></b>	<b><u>Budget</u></b>	<b><u>Actual</u></b>	<b><u>Variance - Favorable (Unfavorable)</u></b>
<b><u>EXCESS OF REVENUES COLLECTED OVER (UNDER) EXPENDITURES PAID</u></b>	\$ 31,595.05	\$ 43,222.74	\$ 11,627.69	\$ 0.00	\$ 28,112.08	\$ 28,112.08	\$ 31,595.05	\$ 71,334.82	\$ 39,739.77
<b><u>FUND BALANCE - Beginning of year</u></b>	<u>113,455.07</u>	<u>113,455.07</u>	<u>0.00</u>	<u>135,839.20</u>	<u>135,839.20</u>	<u>0.00</u>	<u>249,294.27</u>	<u>249,294.27</u>	<u>0.00</u>
<b><u>FUND BALANCE - End of year</u></b>	<u>\$ 145,050.12</u>	<u>\$ 156,677.81</u>	<u>\$ 11,627.69</u>	<u>\$ 135,839.20</u>	<u>\$ 163,951.28</u>	<u>\$ 28,112.08</u>	<u>\$ 280,889.32</u>	<u>\$ 320,629.09</u>	<u>\$ 39,739.77</u>

The accompanying notes to the financial statements  
are an integral part of this statement.

**CITY OF FORISTELL, MISSOURI**

**EXHIBIT D**

**ENTERPRISE FUND - STATEMENT OF REVENUES COLLECTED,  
EXPENSES PAID AND CHANGES IN RETAINED EARNINGS  
YEAR ENDED FEBRUARY 29, 2000**

**OPERATING REVENUES COLLECTED**

Charges for services	\$ 67,556.80
Other income	<u>1,552.39</u>

TOTAL OPERATING REVENUES \$ 69,109.19

**OPERATING EXPENSES PAID**

Salaries	\$ 14,862.32
Payroll taxes	492.67
Insurance	357.20
Contractual services	607.00
Supplies	4,542.79
Utilities	6,491.32
Professional fees	60.00
Equipment repairs and maintenance	65.00
Miscellaneous	3,478.69
Sewer treatment facility	<u>339.86</u>

TOTAL OPERATING EXPENSES \$ 31,296.85

**EXCESS OF REVENUES COLLECTED OVER (UNDER)**

**EXPENSES PAID BEFORE NON-OPERATING REVENUES (EXPENSES)** \$ 37,812.34

**NON-OPERATING REVENUES (EXPENSES)**

Interest revenue	\$ 966.43
Interest expense	(2,152.97)
Depreciation	<u>(37,855.16)</u>

TOTAL NON-OPERATING REVENUES (EXPENSES) \$ (39,041.70)

NET EXCESS (DEFICIT) \$ (1,229.36)

**RETAINED EARNINGS - Beginning of year** 1,095,218.10

**RETAINED EARNINGS - End of year** \$ 1,093,988.74

The accompanying notes to the financial statements  
are an integral part of this statement.

**NOTES TO FINANCIAL STATEMENTS**

**CITY OF FORISTELL, MISSOURI**

**NOTES TO FINANCIAL STATEMENTS  
FEBRUARY 29, 2000**

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**A. Reporting Entity**

The accompanying financial statements include the transactions of all funds and account groups of the City of Foristell and other funds over which the City's officials exercise oversight responsibility.

**B. Fund Accounting**

The accounts of the City are organized on the basis of funds or account groups, each of which is considered to be a separate accounting entity. The operations of each fund or account group are summarized by providing a separate set of self-balancing accounts which include its cash assets, liabilities, fund equity, revenues collected and expenditures/expenses paid. The following funds and account groups are used by the City:

**GOVERNMENTAL FUND TYPES:**

**General Fund**

The General Fund is the general operating fund of the City. All financial resources, except those required to be accounted for in another fund, are accounted for in the General Fund.

**Debt Service Fund**

The Debt Service Fund is used to account for the accumulation of resources for, and the payment of the principal, interest, and related costs of the capital improvement sales tax revenue bonds.

**PROPRIETARY FUND TYPE:**

**Enterprise Fund**

The Enterprise Fund is used to account for operations that are financed and operated in a manner, similar to private business enterprise where the costs of providing water and sewer services are financed through user charges.

**ACCOUNT GROUPS:**

**General Fixed Assets**

The General Fixed Assets Account Group is used to account for fixed assets used in governmental fund type operations for control purposes. All fixed assets are valued at historical cost or estimated historical cost if actual historical cost is not available. Donated fixed assets are valued at their estimated fair value on the date of donation. No depreciation is recorded on general fixed assets.

### **General Long-Term Debt**

The General Long-Term Debt Account Group is used to account for long-term liabilities to be financed from government funds.

### **C. Basis of Accounting**

The accounts of the City are maintained, and the accompanying statements have been prepared on the cash basis of accounting. Therefore, revenues and expenditures/expenses are recognized only as cash is received or paid, and receivables, payables and accruals are not reflected in the statements.

### **D. Budgets and Budgetary Practices**

The City follows these procedures in establishing the budgetary data reflected in the financial statements:

- a. Prior to March 1, the City Clerk submits to the Board of Aldermen a proposed operating budget for the upcoming fiscal year. The operating budget includes proposed expenditures/expenses and the means of financing them.
- b. Open meetings of the Board of Aldermen are held to obtain taxpayer comments.
- c. Prior to March 1, the budget is adopted by the Board of Aldermen.
- d. Budgets are adopted on a basis consistent with the cash basis of accounting.
- e. Any revisions that alter the total expenditures/expenses must be approved by the Board of Aldermen.
- f. Prior to year end, the Board of Aldermen adopts an amended budget (if necessary) approving any additional expenditures/expenses.
- g. The amended budget for the General Fund is presented in the Combined Statement of Revenues Collected, Expenditures Paid and Changes in Fund Balances - Budget and Actual.
- h. All annual appropriations lapse at fiscal year-end.

### **E. Risk Management**

The City is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The City is a member of the Missouri Public Entity Risk Management Fund (MoPERM), which provides liability insurance coverage under one comprehensive plan for all members. The City pays an annual premium to MoPERM for its general liability, law enforcement liability, public officials errors and omissions, and automobile liability. MoPERM is self-sustaining through member premiums and reinsures with commercial companies for excess insurance.

The City continues to carry commercial insurance for all other risks of loss. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years.

**F. Post-Employment Health Care Benefits**

The City provides health care benefits to eligible former employees and eligible dependents as required by Missouri Statute. There is no associated cost to the City under this program, and there are no participants in this program as of February 29, 2000.

**G. Property and Equipment**

Fixed assets used in governmental fund type operations are accounted for in the General Fixed Assets Group of Accounts. Public domain (infrastructure) general fixed assets including roads, streets and sidewalks are not capitalized.

All fixed assets are valued at historical cost. Repairs and maintenance are recorded as expenditures; renewals and betterments are capitalized.

Depreciation is provided in the Enterprise Fund in amounts sufficient to relate the cost of the depreciable assets, to operations over their estimated service lives on the straight-line basis. The service lives by type of asset are as follows:

<u>Assets</u>	<u>Years</u>
Buildings and improvements	20
Equipment and autos	10
Water and sewer system	30 - 40

**H. Deferred Compensation Plan**

The employees of the City of Foristell may participate in a deferred compensation plan adopted under the provisions of Internal Revenue Code Section 457 (Deferred Compensation Plans With Respect to Service of State and Local Governments).

The deferred compensation plan is available to all qualified employees of the City. Under the plan, employees may elect to defer a portion of their salaries and avoid paying taxes on the deferred portion until the withdrawal date. The deferred compensation amount is not available for withdrawal by employees until termination, retirement, death, or unforeseeable emergency. The plan assets are held in trust by Aetna.

**I. Capitalized Interest**

The City capitalizes net interest costs and interest earned as part of the cost of constructing various water and sewer projects when material.

**J. Total Columns on Combined Statements**

Total columns on the combined statements are captioned "Memorandum Only" to indicate 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 the cash basis of accounting. Neither is such data comparable to a consolidation. Interfund eliminations have not been made in the aggregation of this data.

## 2. CASH AND CASH EQUIVALENTS

The Board of Aldermen has not adopted a formal investment policy for investing City monies. However, the City has determined through experience that savings accounts, and certificates of deposit are appropriate types of deposits and investments for its needs.

The City considers highly liquid investments, with an original maturity of three months or less when purchased to be cash equivalents.

### **Deposits:**

The City's deposits are categorized to give an indication of the level of risk assumed by the City at February 29, 2000.

Category 1 - Insured or collateralized with securities held by the entity or its agent in the entity's name.

Category 2 - Collateralized with securities held by the pledging financial institution's trust department or agent in the entity's name.

Category 3 - Uncollateralized.

	<b><u>Bank Balance</u></b>	<b><u>Category</u></b>			<b><u>Carrying Amount</u></b>
		<b><u>1</u></b>	<b><u>2</u></b>	<b><u>3</u></b>	
<b>General Fund:</b>					
Checking accounts	\$ 154,960.81	\$ 49,054.09	\$ 105,906.72	\$	\$ 135,953.32
Certificate of deposit	22,017.46	3,731.68	18,285.78		22,017.46
<b>Debt Service Fund:</b>					
Savings account	91,750.78	15,550.61	76,200.17		91,750.78
Certificate of deposit	15,000.00	2,542.31	12,457.69		15,000.00
<b>Enterprise Fund:</b>					
Checking accounts	309,696.14	52,489.61	257,206.53		308,549.95
Certificate of deposit	<u>24,030.13</u>	<u>4,072.81</u>	<u>19,957.32</u>	<u>0.00</u>	<u>24,030.13</u>
Total Deposits	<u>\$ 617,455.32</u>	<u>\$ 127,441.11</u>	<u>\$ 490,014.21</u>	<u>\$ 0.00</u>	<u>\$ 597,301.64</u>

All bank balances of deposits as of the balance sheet date are entirely insured or collateralized with securities held by the entity or by its' agent in the entity's name.

## 3. COMPONENTS OF RESTRICTED ASSETS

### **General Fund:**

The special obligation Capital Improvement Bonds (Series 1998) requires that the City establish a \$21,000.00 special fund designated as the "Debt Service Reserve Requirement."

### **Debt Service Fund:**

The Sales Tax Revenue Bonds (Series 1998) requires that the City establish a \$15,000.00 special fund designated as the "Bond Reserve Fund".



**Enterprise Fund:**

	<u>Amount</u>
Proceeds from lease purchase agreement reserved for water improvements - checking account	\$ 272,005.00
Water Line Extension Fund - savings account	585.31
Sewer System Replacement Fund - CD	7,567.73
Water Capital Expense Fund - CD	3,236.23
Water Emergency Repair Fund - CD	5,459.22
Water Utility Replacement Fund - CD	<u>7,766.95</u>
Total restricted assets	<u>\$ 296,620.44</u>
Retained Earnings reserved	<u>\$ 296,620.44</u>

**4. CHANGES IN ENTERPRISE FUND FIXED ASSETS**

A summary of changes in Enterprise Fund fixed assets follows:

<b>FIXED ASSETS - Balance - March 1, 1999</b>	\$ 1,424,563.54
Additions	81,756.71
Contributed capital - Developers - water pipeline construction	<u>135,851.56</u>
<b>BALANCE - February 29, 2000</b>	<u>\$ 1,642,171.81</u>
 <b>ACCUMULATED DEPRECIATION - Balance - March 1, 1999</b>	 \$ 279,578.01
Depreciation for year	<u>37,855.16</u>
<b>BALANCE - February 29, 2000</b>	<u>\$ 317,433.17</u>

**5. CHANGES IN GENERAL FIXED ASSETS**

A summary of changes in general fixed assets follows:

	<u>Balance 3/1/99</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance 2/29/00</u>
City Hall	\$ 51,000.00	\$	\$	\$ 51,000.00
City Hall improvements	14,163.11	9,847.00		24,010.11
Equipment and autos	<u>104,970.62</u>	<u>70,588.75</u>		<u>175,559.37</u>
	<u>\$ 170,133.73</u>	<u>\$ 80,435.75</u>	<u>\$ 0.00</u>	<u>\$ 250,569.48</u>

**6. CHANGES IN LONG-TERM DEBT**

- A. General long-term debt at February 29, 2000, included capital improvement sales tax revenue bonds issued for water system construction. The debt service on these bonds is payable from a 1/2¢ sales tax.

**Issue Date:** 3/1/99  
**Interest Rates:** Range from 3.90% to 4.85% and is payable semi-annually on May 1 and November 1.

<u>Date</u>	<u>Principal Payments</u>	<u>Interest Payments</u>	<u>Total Debt Service</u>
05/01/00	\$ 20,000.00	\$ 6,593.75	\$ 26,593.75
11/01/00		6,173.75	6,173.75
05/01/01	25,000.00	6,173.75	31,173.75
11/01/01		5,636.25	5,636.25
05/01/02	25,000.00	5,636.25	30,636.25
11/01/02		5,092.50	5,092.50
05/01/03	25,000.00	5,092.50	30,092.50
11/01/03		4,486.25	4,486.25
05/01/04	25,000.00	4,486.25	29,486.25
11/01/04		3,880.00	3,880.00
05/01/05	30,000.00	3,880.00	33,880.00
11/01/05		3,152.50	3,152.50
05/01/06	30,000.00	3,152.50	33,152.50
11/01/06		2,425.00	2,425.00
05/01/07	30,000.00	2,425.00	32,425.00
11/01/07		1,697.50	1,697.50
05/01/08	35,000.00	1,697.50	36,697.50
11/01/08		848.75	848.75
05/01/09	<u>35,000.00</u>	<u>848.75</u>	<u>35,848.75</u>
 TOTAL	 <u>\$ 280,000.00</u>	 <u>\$ 73,378.75</u>	 <u>\$ 353,378.75</u>

- B. The City has borrowed funds from the Missouri Development Economic Infrastructure loan program to pay a portion of the costs of wastewater and collection system construction.

**Missouri Economic Development, Export and Infrastructure Board**  
**Purchase of \$85,000.00 Obligation of the City of Foristell, St. Charles County.**  
**Obligation Repayment Schedule at 3% interest rate.**

The maturity schedule is as follows:

<u>Installment Date</u> <u>January 15</u>	<u>Principal Portion</u>	<u>Interest Portion</u>	<u>Annual Repayment</u>
2001	\$ 3,667.18	\$ 2,046.16	\$ 5,713.34
2002	3,777.19	1,936.15	5,713.34
2003	3,890.51	1,822.83	5,713.34
2004	4,007.22	1,706.12	5,713.34
2005	4,127.44	1,585.90	5,713.34
2006	4,251.26	1,462.08	5,713.34
2007	4,378.80	1,334.54	5,713.34
2008	4,510.17	1,203.17	5,713.34
2009	4,645.47	1,067.87	5,713.34
2010	4,784.84	928.50	5,713.34
2011	4,928.38	784.96	5,713.34
2012	5,076.23	637.11	5,713.34
2013	5,228.52	484.82	5,713.34
2014	5,385.37	327.97	5,713.34
2015	<u>5,546.81</u>	<u>166.53</u>	<u>5,713.34</u>
	<u>\$ 68,205.39</u>	<u>\$ 17,494.71</u>	<u>\$ 85,700.10</u>

- C. General long-term debt at February 29, 2000, included general obligation bonds issued for street improvements.

Issue date: 7/15/98  
Interest rate: 5.750%

<u>Maturity Date</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
7/15/2000	\$ 3,000.00	\$ 5,577.50	\$ 8,577.50
1/15/2001	3,000.00	5,491.25	8,491.25
7/15/2001	3,000.00	5,405.00	8,405.00
1/15/2002	3,000.00	5,318.75	8,318.75
7/15/2002	3,000.00	5,232.50	8,232.50
1/15/2003	4,000.00	5,146.25	9,146.25
7/15/2003	4,000.00	5,031.25	9,031.25
1/15/2004	4,000.00	4,916.25	8,916.25
7/15/2004	4,000.00	4,801.25	8,801.25
1/15/2005	4,000.00	4,686.25	8,686.25
7/15/2005	5,000.00	4,571.25	9,571.25
1/15/2006	5,000.00	4,427.50	9,427.50
7/15/2006	5,000.00	4,283.75	9,283.75
1/15/2007	6,000.00	4,140.00	10,140.00
7/15/2007	6,000.00	3,967.50	9,967.50
1/15/2008	7,000.00	3,795.00	10,795.00
7/15/2008	7,000.00	3,593.75	10,593.75
1/15/2009	7,000.00	3,393.50	10,393.50
7/15/2009	8,000.00	3,191.25	11,191.25
1/15/2010	8,000.00	2,961.25	10,961.25
7/15/2010	8,000.00	2,731.25	10,731.25
1/15/2011	9,000.00	2,501.25	11,501.25
7/15/2011	9,000.00	2,242.50	11,242.50
1/15/2012	9,000.00	1,983.75	10,983.75
7/15/2012	9,000.00	1,725.00	10,725.00
1/15/2013	9,000.00	1,466.25	10,466.25
7/15/2013	<u>42,000.00</u>	<u>1,207.50</u>	<u>43,207.50</u>
TOTAL	<u>\$ 194,000.00</u>	<u>\$ 103,788.50</u>	<u>\$ 297,788.50</u>

## 7. LEASE PURCHASE AGREEMENT

The City has a lease agreement with American National Bank for waterline extensions and water tower improvements. The minimum lease payment is the payment amount.

<u>Period Ending</u>	<u>Principal Amount</u>	<u>Interest Amount-6.225%</u>	<u>Total</u>	<u>Purchase Option</u>
08/15/2000	\$ 4,255.23	\$ 9,020.96	\$ 13,276.19	\$ 285,574.77
02/15/2001	3,638.05	9,638.15	13,276.20	281,936.72
08/15/2001	3,760.83	9,515.36	13,276.19	278,175.89
02/15/2002	3,887.76	9,388.44	13,276.20	274,288.13
08/15/2002	4,018.97	9,257.22	13,276.19	270,269.16
02/15/2003	4,154.61	9,121.58	13,276.19	266,114.55
08/15/2003	4,294.83	8,981.37	13,276.20	261,819.72
02/15/2004	4,439.78	8,836.42	13,276.20	257,379.94

08/15/2004	4,589.62	8,686.57	13,276.19	252,790.32
02/15/2005	4,744.52	8,531.67	13,276.19	248,045.80
02/15/2005	4,904.65	8,371.55	13,276.20	243,141.15
02/15/2006	5,070.18	8,206.01	13,276.19	238,070.97
08/15/2006	5,241.30	8,034.90	13,276.20	232,829.67
02/15/2007	5,418.19	7,858.00	13,276.19	227,411.48
08/15/2007	5,601.06	7,675.14	13,276.20	221,810.42
02/15/2008	5,790.09	7,486.10	13,276.19	216,020.33
08/15/2008	5,985.51	7,290.69	13,276.20	210,034.82
02/15/2009	6,187.52	7,088.68	13,276.20	203,847.30
08/15/2009	6,396.35	6,879.85	13,276.20	197,450.95
02/15/2010	6,612.23	6,663.97	13,276.20	190,838.72
08/15/2010	6,835.39	6,440.81	13,276.20	184,003.33
02/15/2011	7,066.08	6,210.11	13,276.19	176,937.25
08/15/2011	7,304.56	5,971.63	13,276.19	169,632.69
02/15/2012	7,551.09	5,725.10	13,276.19	162,081.60
08/15/2012	7,805.94	5,470.25	13,276.19	154,275.66
02/15/2013	8,069.39	5,206.80	13,276.19	146,206.27
08/15/2013	8,341.73	4,934.46	13,276.19	137,864.54
02/15/2014	8,623.27	4,652.93	13,276.20	129,241.27
08/15/2014	8,914.30	4,361.89	13,276.19	120,326.97
02/15/2015	9,215.16	4,061.04	13,276.20	111,111.81
08/15/2015	9,526.17	3,750.02	13,276.19	101,585.64
02/15/2016	9,847.68	3,428.52	13,276.20	91,737.96
08/15/2016	10,180.04	3,096.16	13,276.20	81,557.92
02/15/2017	10,523.61	2,752.58	13,276.19	71,034.31
08/15/2017	10,878.79	2,397.41	13,276.20	60,155.52
02/15/2018	11,245.95	2,030.25	13,276.20	48,909.57
08/15/2018	11,625.50	1,650.70	13,276.20	37,284.07
02/15/2019	12,017.86	1,258.34	13,276.20	25,266.21
08/15/2019	12,423.46	852.73	13,276.19	12,842.75
02/15/2020	<u>12,842.75</u>	<u>433.44</u>	<u>13,276.19</u>	1.00
TOTALS	<u>\$ 289,830.00</u>	<u>\$ 241,217.80</u>	<u>\$ 531,047.80</u>	

#### 8. CHANGES IN GENERAL LONG-TERM DEBT

The following is a summary of changes in general long-term debt:

Beginning of Year -

Lease obligations	\$ 31,593.24	
Bonds payable	<u>500,000.00</u>	
		\$ 531,593.24

Retirements -

Lease obligations	\$ 31,593.24	
Bonds payable	<u>26,000.00</u>	
		\$ <u>57,593.24</u>

End of Year -

Lease obligations	\$ 0.00	
Bonds payable	<u>474,000.00</u>	
		\$ <u>474,000.00</u>

9. **DUE TO/FROM FUNDS**

Individual fund receivable/payable balances at February 29, 2000 were as follows:

	<b><u>Due From Funds</u></b>	<b><u>Due To Funds</u></b>
General Fund	\$ 7,902.53	\$ 0.00
Debt Service Fund	63,794.25	6,593.75
Enterprise Fund	<u>0.00</u>	<u>65,103.03</u>
	<b><u>\$ 71,696.78</u></b>	<b><u>\$ 71,696.78</u></b>

10. **EXCESS EXPENDITURES OVER APPROPRIATIONS**

Excess expenditures occurred as follows:

<b><u>Fund Type</u></b>	<b><u>Total Appropriations</u></b>	<b><u>Total Expenditures</u></b>
General Fund	\$631,779.34	\$ 650,526.59
Debt Service Fund	\$ 0.00	\$ 33,587.75

11. **ORGANIZATION OF CITY OFFICIALS**

Mayor	Dawn Hiatte
Alderman	Bonnie Murray
Alderman	Quentin Seeger
Alderman	Lester Kissel
Alderman	Gregory Ketts
City Administrator	Keith Nelson

**SUPPLEMENTAL INFORMATION**

**CITY OF FORISTELL, MISSOURI**

**SCHEDULE #1**

**GENERAL FUND - SCHEDULE OF REVENUES COLLECTED, EXPENDITURES**

**PAID AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**

**YEAR ENDED FEBRUARY 29, 2000**

	<b><u>Budget</u></b>	<b><u>Actual</u></b>
<b><u>REVENUES COLLECTED</u></b>		
Sales tax	\$ 116,988.20	\$ 109,959.56
Gross receipts tax	14,562.88	14,958.21
Motor fuel tax	4,140.26	4,068.49
Motor vehicle sales tax	1,100.02	1,059.34
Motor vehicle fee increase	715.84	728.07
Cigarette tax	16,112.21	16,510.28
Local use tax	0.00	15,357.86
Business licenses	1,085.00	1,229.00
Liquor licenses	795.00	795.00
Sign permits	1,400.00	1,705.00
Fireworks permits	25.00	25.00
Electrical permits	60.00	60.00
Plumbing permits	30.00	30.00
Building permits	5,526.94	5,531.94
Vending permits	900.00	995.00
Subdivision of land permits	50.00	150.00
Variance permits	350.00	200.00
Conditional use permits	25.00	75.00
Grading permits	300.00	300.00
Police reports	764.00	1,008.75
Court fines	307,015.08	303,807.40
Court costs	30,300.00	32,732.00
C.V.C. fees	1,054.00	13,510.00
Police training	5,141.00	10,082.14
Donations	120.00	120.00
Interest revenue	506.76	2,724.21
AT&T tower lease	8,600.00	8,400.00
Miscellaneous	1,339.52	2,199.58
C.O.P.S. Grant	135,367.68	135,427.50
Equipment grant	9,000.00	10,000.00
<b>TOTAL REVENUES</b>	<b>\$ 663,374.39</b>	<b>\$ 693,749.33</b>

**EXPENDITURES PAID**

**Current -**

**Administration:**

Salaries	\$ 65,007.37	\$ 72,577.22
Council salaries	4,325.00	8,360.00
Payroll taxes	5,368.19	7,494.00
Health insurance	2,287.00	3,709.90
Retirement	840.00	1,425.96
Supplies	6,313.86	8,027.24
Postage	550.00	687.32
Telephone and communications	3,038.03	3,095.08
Utilities	1,672.91	1,775.89
Insurance	1,496.89	3,183.53

**CITY OF FORISTELL, MISSOURI**

**SCHEDULE #1**

**GENERAL FUND - SCHEDULE OF REVENUES COLLECTED, EXPENDITURES**

**PAID AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**

**YEAR ENDED FEBRUARY 29, 2000**

	<b><u>Budget</u></b>	<b><u>Actual</u></b>
<b><u>EXPENDITURES PAID</u></b>		
Current -		
Administration: (continued)		
Insurance - workers compensation	\$ 500.00	\$ 1,145.16
Professional fees	17,000.00	16,402.00
Legal fees	5,357.58	5,382.58
Membership dues	505.00	682.00
Repairs and maintenance	8,027.10	4,259.40
Vehicle mileage	851.31	2,808.50
Conferences	2,421.40	3,244.54
Education	0.00	1,028.61
Election fees	2,547.64	2,502.24
Economic development	9,845.37	7,264.02
Legal notices	8,163.90	10,592.57
Codification	0.00	8,062.00
Miscellaneous	3,280.71	4,999.91
Capital Outlay:		
Building improvements	0.00	9,847.00
Equipment	5,923.69	15,750.79
<b>TOTAL ADMINISTRATION</b>	<b>\$ 155,322.95</b>	<b>\$ 204,307.46</b>
Public Works:		
Salaries	\$ 26,647.13	\$ 21,525.25
Payroll taxes	2,065.29	2,081.33
Health insurance	3,576.00	4,449.32
Retirement	350.00	247.80
Supplies	4,000.00	2,493.46
Utilities	853.00	964.69
Telephone	50.00	0.00
Insurance	3,600.00	1,511.62
Insurance - workers compensation	1,108.38	1,157.84
Professional fees	161.30	0.00
Street lights	3,185.15	3,215.73
Street repairs and maintenance	12,113.75	4,056.58
Trash removal	6,955.92	6,397.16
City repairs and maintenance	5,000.00	0.00
Building inspector	1,000.00	0.00
Vehicle gas	791.64	804.40
Vehicle maintenance	125.00	66.48
Equipment repairs and maintenance	1,500.00	0.00
Dues	116.81	116.81
Conferences	0.00	134.84
Miscellaneous	228.19	693.05
Education	0.00	948.30
Uniforms/Mats	1,321.93	1,314.26



**CITY OF FORISTELL, MISSOURI****SCHEDULE # 1****GENERAL FUND - SCHEDULE OF REVENUES COLLECTED, EXPENDITURES****PAID AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL****YEAR ENDED FEBRUARY 29, 2000**

	<b><u>Budget</u></b>	<b><u>Actual</u></b>
<b><u>EXPENDITURES PAID (Continued)</u></b>		
Capital Outlay:		
Equipment	\$ 29,648.40	\$ 2,712.25
Debt Service:		
Principal retirement	6,000.00	23,835.10
Interest and charges	9,950.33	11,413.75
<b>TOTAL PUBLIC WORKS</b>	<b>\$ 120,348.22</b>	<b>\$ 90,140.02</b>
Court Department:		
Salaries	\$ 28,191.62	\$ 22,279.95
Payroll taxes	2,172.00	1,680.29
Health insurance	612.00	14.74
Retirement	210.00	175.00
Supplies	2,172.72	3,386.79
Postage	800.00	660.00
Telephone and communications	150.00	0.00
Insurance	200.00	329.49
Insurance - workers compensation	250.00	88.82
Conferences	500.00	2,163.02
Contractual services	80.00	0.00
Membership dues	280.00	190.00
Miscellaneous	90.90	258.07
Vehicle mileage	0.00	127.05
Capital Outlay:		
Equipment	2,500.00	1,659.00
<b>TOTAL COURT</b>	<b>\$ 38,209.24</b>	<b>\$ 33,012.22</b>
Police Department:		
Salaries	\$ 149,823.24	\$ 149,744.98
Payroll taxes	11,831.55	16,503.22
Retirement	4,835.00	4,805.00
Health insurance	12,361.85	14,634.01
Supplies	9,557.16	10,365.65
Postage	306.57	201.29
Telephone and communications	3,587.69	4,337.13
Insurance	6,703.83	6,326.83
Insurance - workers compensation	6,966.64	8,528.76
Vehicle gas	9,839.43	9,307.75
Vehicle maintenance	8,120.37	9,978.39
Equipment repairs and maintenance	1,000.00	1,051.41
Conferences	1,250.00	1,095.50
Contractual services	1,500.00	1,435.36
C.V.C. Fund	8,000.00	11,561.50
Training	2,000.00	3,914.24

**CITY OF FORISTELL, MISSOURI**

**SCHEDULE #1**

**GENERAL FUND - SCHEDULE OF REVENUES COLLECTED, EXPENDITURES**

**PAID AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**

**YEAR ENDED FEBRUARY 29, 2000**

	<b><u>Budget</u></b>	<b><u>Actual</u></b>
<b><u>EXPENDITURES PAID (Continued)</u></b>		
Uniform allowance	\$ 4,500.00	\$ 3,629.72
Membership dues	0.00	220.00
Miscellaneous	2,000.00	638.60
Vehicle mileage	0.00	562.70
Capital Outlay:		
Equipment	28,765.90	24,466.71
Vehicle	44,949.70	26,000.00
Debt Service:		
Principal retirement	0.00	13,758.14
TOTAL POLICE	<u>\$ 317,898.93</u>	<u>\$ 323,066.89</u>
TOTAL EXPENDITURES	<u>\$ 631,779.34</u>	<u>\$ 650,526.59</u>
<b><u>EXCESS OF REVENUES COLLECTED</u></b>		
<b><u>OVER (UNDER) EXPENDITURES</u></b>	\$ 31,595.05	\$ 43,222.74
<b><u>FUND BALANCE - Beginning of year</u></b>	<u>113,455.07</u>	<u>113,455.07</u>
<b><u>FUND BALANCE - End of year</u></b>	<u>\$ 145,050.12</u>	<u>\$ 156,677.81</u>

**CITY OF FORISTELL, MISSOURI**

**SCHEDULE #2**

**ENTERPRISE FUND - SCHEDULE OF REVENUES COLLECTED,  
EXPENSES PAID AND CHANGES IN RETAINED EARNINGS - BUDGET AND ACTUAL  
YEAR ENDED FEBRUARY 29, 2000**

	<b><u>Budget</u></b>	<b><u>Actual</u></b>
<b><u>REVENUES COLLECTED</u></b>		
Water sales	\$ 44,742.56	\$ 48,613.34
Sewer fees	15,656.51	15,164.80
Penalties	1,850.96	1,678.66
Primary fees	197.00	150.00
Meter setting	950.00	950.00
911 lease	2,580.00	0.00
Tap-on fee	1,000.00	1,000.00
Miscellaneous	0.00	75.00
GTE lease	1,477.39	1,477.39
TOTAL OPERATING REVENUES	<u>\$ 68,454.42</u>	<u>\$ 69,109.19</u>
<b><u>EXPENSES PAID</u></b>		
Water:		
Salaries	\$ 7,489.04	\$ 7,431.16
Payroll taxes	536.84	246.33
Retirement	0.00	86.10
Insurance - workers compensation	417.55	71.60
Supplies	2,877.32	3,182.65
Postage	473.00	436.58
Equipment repairs & maintenance	65.00	65.00
Vehicle gas	80.00	43.25
Utilities	3,984.49	3,820.51
Education	0.00	151.64
Contractual services	120.00	60.00
Membership dues	190.00	190.00
Miscellaneous	332.92	57.28
Sales/use tax	2,237.24	2,236.94
Primacy fees	197.00	166.60
TOTAL WATER	<u>\$ 19,000.40</u>	<u>\$ 18,245.64</u>
Sewer:		
Salaries	\$ 5,844.18	\$ 7,431.16
Payroll taxes	447.49	246.34
Retirement	35.00	86.10
Insurance - workers compensation	329.81	285.60
Utilities	2,530.29	2,670.81
Contractual services	60.00	547.00
Professional services	0.00	60.00

**CITY OF FORISTELL, MISSOURI**

**SCHEDULE # 2**

**ENTERPRISE FUND - SCHEDULE OF REVENUES COLLECTED,  
EXPENSES PAID AND CHANGES IN RETAINED EARNINGS - BUDGET AND ACTUAL  
YEAR ENDED FEBRUARY 29, 2000**

Sewer: (continued)

Supplies	\$ 255.25	\$ 1,360.14
Miscellaneous	100.00	24.20
Sewer Treatment Facility	0.00	339.86
Capital expense	<u>175,702.68</u>	<u>0.00</u>
TOTAL SEWER	<u>\$ 185,304.70</u>	<u>\$ 13,051.21</u>
TOTAL OPERATING EXPENSE	<u>\$ 204,305.10</u>	<u>\$ 31,296.85</u>

**EXCESS OF REVENUES COLLECTED OVER (UNDER)  
EXPENSES PAID BEFORE NON-OPERATING REVENUES  
(EXPENSES)**

\$ (135,850.68)      \$ 37,812.34

**NON-OPERATING REVENUES (EXPENSES)**

Interest revenue	\$ 144.99	\$ 966.43
Transfer of Funds	142,000.00	0.00
Interest expense	(5,800.00)	(2,152.97)
Depreciation expense	<u>0.00</u>	<u>(37,855.16)</u>
TOTAL NON-OPERATING REVENUES (EXPENSES)	<u>\$ 136,344.99</u>	<u>\$ (39,041.70)</u>

NET EXCESS (DEFICIT)      \$ 494.31      \$ (1,229.36)

**RETAINED EARNINGS - Beginning of year**

1,095,218.10      1,095,218.10

**RETAINED EARNINGS - End of year**

\$ 1,095,712.41      \$ 1,093,988.74

(1) The City does not budget depreciation expense.