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1-1-2000

## Comprehensive Annual Financial Report, 1999

City of Clayton

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*Clayton, Missouri*



*Comprehensive Annual Financial Report*

*For the Year Ended September 30, 1999*

**CITY OF CLAYTON, MISSOURI**

**Comprehensive Annual Financial Report  
For The Fiscal Year Ended September 30, 1999**

Prepared by:  
Finance Department

**CITY OF CLAYTON, MISSOURI**  
**FINANCIAL REPORT**

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**CITY OF CLAYTON, MISSOURI**  
**FINANCIAL REPORT**

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**INTRODUCTORY SECTION**

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**CITY OF CLAYTON, MISSOURI**

**PRINCIPAL OFFICIALS**

**Mayor**

Francis L. Kenney, III

**Aldermen**

Jill S. Belsky  
Linda Goldstin  
Harold J. Sanger

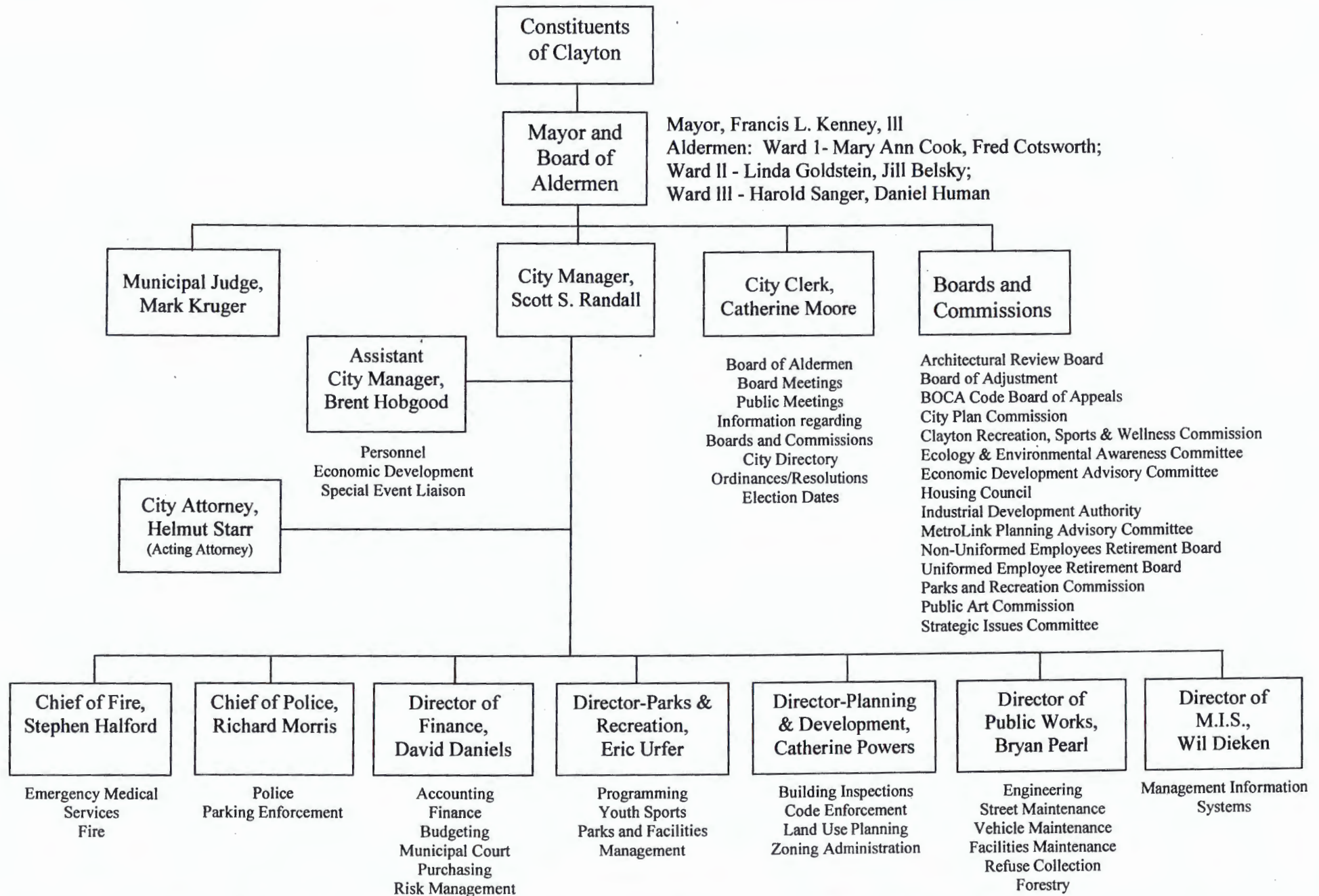
Mary Ann Cook  
Daniel L. Human  
Fred M. Cotsworth

**City Manager**

Scott S. Randall

# ORGANIZATIONAL CHART

## CITY OF CLAYTON MUNICIPAL GOVERNMENT





# **CITY OF CLAYTON, MISSOURI**

## **GENERAL FUNCTIONAL EXPENDITURE FOCUS**

### **GENERAL GOVERNMENT**

- Board of Aldermen and City Clerk
- City Manager's Office
- City Planning
- Municipal Court
- City Attorney's Office
- Personnel Administration
- Finance Department
- Building Maintenance
- Nondepartmental Expenditures
- Contingency

### **PUBLIC SAFETY**

- Police Department
- Fire Department
- Building Inspection

### **STREETS AND HIGHWAYS - PUBLIC WORKS DEPARTMENT**

- Administration and Engineering
- Street Maintenance
- Central Garage

### **PARKS AND RECREATION**

- Park Administration
- Recreation
- Shaw Park Swimming Pool
- Shaw Park Ice Rink
- Community Center
- Shaw Park Tennis Center
- Shaw Park Ballfield Complex
- Hanley House Operations and Restoration
- Program Development
- Parks Maintenance
- Taste of Clayton
- Debt Service

### **COMMUNITY DEVELOPMENT - SPECIAL TAXING DISTRICT**



## The City of Clayton

10 N. Bemiston Avenue • Clayton, Missouri 63105-3397 • (314) 727-8100 • FAX: (314) 863-0295 • TDD: (314) 290-8435

February 14, 2000

To the Honorable Mayor and Board of Aldermen:

The Comprehensive Annual Financial Report (CAFR) of the City of Clayton, Missouri, for the fiscal year ended September 30, 1999, is herewith submitted for your review. The information presented in the CAFR is the responsibility of the City's management. The report was prepared by our Finance Department, which believes that the financial statements, supporting schedules, and statistical information fairly present the financial condition of the City. We further believe that all presented data is accurate in all aspects and that all necessary disclosures have been included to enable the reader to gain a reasonable understanding of the City's financial affairs.

### THE REPORTING ENTITY AND ITS SERVICES

The City of Clayton was incorporated in 1913. Its borders encompass 2.54 square miles. The City has a population of 13,417 and serves as the governmental seat for St. Louis County, Missouri. The governing body consists of an elected six-member Board of Aldermen and a Mayor who in turn appoints a City Manager to administer daily affairs.

The City provides a full range of municipal services including public works activities, parks and recreation facilities, public safety and general administration.

All funds and account groups included in this CAFR reflect the above municipal services and subsequent services of the City.

### ACCOUNTING SYSTEM AND BUDGETARY CONTROL

The diversity of governmental operations and the necessity for legal compliance preclude recording and summation of all financial transactions in a single accounting entity. The City's accounting system is therefore organized and operated on a fund basis, wherein each fund or account group is a distinct and separate self-balancing entity.

The City's financial records utilize two bases of accounting. The modified accrual basis is followed by governmental and agency funds. Under this basis, revenues are recognized when measurable and available, and expenditures are recorded when the fund liability is incurred, except for interest on long-term debt.

The accrual basis of accounting is utilized by proprietary and pension trust funds. Consideration is given to the adequacy of internal accounting controls governing the financial transactions and records of the City.



Internal controls are designed and developed to provide reasonable assurance that assets are safeguarded and that transactions are properly executed and recorded in line with management's policy and generally accepted accounting principles.

Budgetary control is maintained at the departmental and fund levels partially through the use of an encumbrance system. Monies of respective accounts are encumbered as purchase orders so that budgeted appropriations may not be overspent without proper approval. Open encumbrances at year-end are reported as reservations of the fund balance.

## **REPORTING STANDARDS AND FORMATS**

The standards used to formulate and present the content of this CAFR were set forth by the Governmental Accounting Standards Board (GASB), which has incorporated the statements and interpretations of the National Council on Governmental Accounting (NCGA). The GASB has also promulgated acceptance of certain standards as set by the American Institute of Certified Public Accountants (AICPA) in the guide for *Audits of State and Local Governmental Units*. Guidance for illustrative interpretation was obtained by use of the 1994 *Governmental Accounting, Auditing and Financial Reporting* (GAAFR), published by the Government Finance Officers Association (GFOA).

The format of this report incorporates three main sections: introductory, financial, and statistical. The introductory section gives a brief description of fund accounting concepts, operating results and governmental organization of the City. The financial section presents the auditors' report, combined statements (General Purpose Financial Statements), notes to the financial statements, and supportive combining and individual statements and schedules. The statistical section displays financial and general information on a multi-year comparative basis.

## **SIGNIFICANT EVENTS AND ACCOMPLISHMENTS**

Clayton continues to enjoy a strong financial position. The City ended the year with an unrestricted general fund balance equaling 43 percent of fiscal 2000 general fund expenditures.

1. *Legislature and Governance Activities* – The Center of Clayton will open in May of 2000. The Center represents an exciting collaboration of the City and the Clayton School District to provide students, residents and corporate members of the Clayton community access to a premier fitness facility. Intergovernmental cooperation has been key to the successful financing and construction of this new facility which will serve the community for years to come.

The MetroLink Advisory Committee facilitated public discussion of the planned expansion of MetroLink. Though the ultimate route chosen by the East-West Gateway Coordinating Council did not meet the desires of the Clayton Board of Aldermen, every effort was made during the review process to solicit the opinions of and provide information to Clayton residents about the planned expansion.



The Taste of Clayton (seventh year) and the Saint Louis Art Fair (sixth year) topped the list of successful regional events. Attendance records continued to exceed prior years. The Art Fair was judged by the National Association of Independent Artists (NAIA) to be the third (3rd) best art fair in the nation.

Construction began on the Bonhomme Garage during the summer of 1998 and was completed in January of 2000. The garage consists of seven levels for a total of 570 spaces. This project represents a unique public/private partnership. The garage was built by the City of Clayton and will provide leased parking spaces for the Clayton at Park's Edge, a 23-story, mixed-use residential project.

2. *Infrastructure Improvements* – Staff used the challenge that the Y2K computer issue provided to improve the City's use of technology. The finance system was moved to an NT platform, which resulted in substantial savings on maintenance. Public Safety system improvements included a new automated dispatching system. A new records system replaced a non-compliant system. The Crime Phone system was also upgraded. This system is a valuable tool that automatically dials the telephone numbers of members of neighborhood watch groups with updates on issues of interest. Upgrades were completed in permits/inspections, vehicle maintenance, parks maintenance and traffic control systems. The police department led the successful effort to replace the existing phone system with an in-house PBX network utilizing the City's fiber optics ring. The City acted to protect its investment in municipal structures by installing new copper gutters and replacing slate roof tile on City Hall. Maintenance to the Carondelet Garage included waterproofing, painting and concrete repair. Design work was completed on a garage addition for public works, new HVAC systems for the police station, proposed renovations to the City Council chambers, traffic signal improvements and CBD Streetscape Phase 2. The City continued an aggressive program of sidewalk and alley repairs and started a crack sealing program which will be continued on an annual basis to protect the City's investment in streets improved as a result of the 1993-94 bond issue. The Public Works Department applied for and received matching grants for resurfacing on Brentwood and Maryland in 2000, microsurfacing on Wydown Boulevard in 2001 and microsurfacing on Fosyth and N. Meramec in 2002 in cooperation with University City.
3. *Financial Management* - The City enjoyed growing reserve balances in each fund. Due to the current financial condition of the City, the Board has directed the staff to hold total city collections from property tax to \$4.2 million dollars per year. This self-imposed revenue restriction has been built into the City's five-year budget.
4. *Public Safety* - The Fire Department completed the upgrading and replacement of all its Self-Contained Breathing Apparatus (SCBA). The new SCBA has features that will allow firefighters to work in smoke-filled areas for longer periods with more safety. A built in alarm system alerts other firefighters should the wearer become trapped or injured. Greater air capacity in the tanks increases working limits by ten to fifteen minutes over the previous 20-minute capacity. A voice amplifier system improves communications by allowing firefighters to speak in a normal voice while still wearing their breathing masks.

Two important programs were continued in the Police Department during 1999. The first program is a national accreditation process for the department. This is designed to validate existing Police Department procedures plus insure that these procedures are up to the high standards that have been set at a national level. This program will be completed in 2000. The second program is a School Resource Officer (SRO). A police officer is assigned full time to the Clayton School District, nine months of the year, to provide instruction, security and positive relations with the students. The City, the School District of Clayton and the State of Missouri share the cost of this program. In addition, a federal grant was received which allow the SRO program to be expanded in 2000.

5. *Neighborhood Improvements* - Building permits for new homes and improvements remained strong. Construction permits with a valuation in excess of 45 million dollars were issued
6. *Business and Economic Development* - The business climate in Clayton remains strong. Construction permits with a valuation in excess of 93 million dollars were issued. The vacancy rate of total business and commercial space was under 4 percent at the end of 1999.



## GENERAL GOVERNMENTAL FUNCTIONS

Revenues for general governmental functions totaled \$23,332,602 in 1999. The amount of revenues from various sources and their comparative changes with respect to last year are shown in the following table:

### REVENUES BY SOURCE - FISCAL YEAR 1999 ALL GOVERNMENTAL FUND TYPES

	Amount	% of Total	% of Revenue	Increase (Decrease) from FY98	% Increase (Decrease)
<b>REVENUES:</b>					
General property taxes	\$ 4,360,956	11.9 %	18.69%	129,391	3.06%
Assessment income	423,967	1.2	1.82	(149,878)	(26.12)
Licenses and permits	1,146,378	3.1	4.91	232,972	25.51
Public utility licenses	3,574,850	9.8	15.32	148,010	4.32
Intergovernmental revenue:					
Sales tax	5,501,154	15.1	23.58	(56,748)	(1.02)
Miscellaneous*	1,160,330	3.2	4.97	23,360	2.05
Grant	147,154	.4	.63	130,486	782.85
St. Louis County	3,694,993	10.1	15.84	3,694,993	100.00
Community programs	800,807	2.2	3.43	222,383	38.45
Fines and forfeitures	599,826	1.6	2.57	(7,955)	(1.31)
Interest income	738,284	2.0	3.16	(443,512)	(37.53)
Sale of Property	977,176	2.7	4.19	977,176	100.00
Miscellaneous income	206,728	0.6	0.89	50,014	31.91
<b>Total revenue</b>	<b>\$23,332,602</b>	<b>63.9</b>	<b>100.0%</b>	<b>4,950,691</b>	<b>26.93%</b>
<b>OTHER FINANCING SOURCES:</b>					
Loan Proceeds				(18,275,000)	(100.00)
Refunding bonds	8,410,000	23.0		8,410,000	100.00
Transfers in	4,775,925	13.1		3,419,814	252.18
<b>TOTAL REVENUES AND OTHER FINANCING SOURCES</b>	<b><u>\$36,518,527</u></b>	<b><u>100.0%</u></b>		<b><u>(\$1,494,495)</u></b>	<b><u>(3.93%)</u></b>

(\*) Total of revenues from cigarette tax, gasoline tax, St. Louis County road and bridge tax, automobile sales tax and vehicle fee increase.

Total 1999 revenues increased by nearly 27% largely due to two non-recurring revenue sources. The first was the sale of the police lot to St. Louis County upon which the county will build a parking garage. The second was revenue earned as a result of St. Louis County's 47% share of construction costs of the Bonhomme Garage.

Public utility licenses increased by 4.3% over 1998. Increases were recorded on telephone (14%), water (17%) and electric (4%). This was offset by a decrease of 13% in natural gas.

Most of the increase in miscellaneous intergovernmental revenue was from various grants received for street improvement projects.

Community programs revenue increased largely due to the inclusion of Taste of Clayton revenues.

Interest income slipped 37.5%. This was due to less bond funds available for investment.

Assessed valuation of real and personal property totaled \$487,436,614 as of January 1, 1998 representing a 3.7% increase from last year. This assessed valuation is composed of the following:

Real Property	\$399,963,210
Personal property	85,077,508
Railroads and Utilities	<u>2,395,896</u>
Total	<u>\$487,436,614</u>

The property tax rates are as follows:

General Fund	\$.77 per \$100 assessed valuation of all real and personal property
Special Taxing District	\$.07 per \$100 assessed valuation of Special Taxing District real property
General Obligation Bond Issues	\$.11 per \$100 assessed valuation of all real and personal property

Current year tax collections as of December 31, 1998 were 89.9% of the tax levy. The ratio of total tax collections (current and delinquent) to the current tax levy was 103.6%. This information is based on data supplied by the St. Louis County Collector's Office.

Total expenditures for general governmental functions for fiscal year 1999 were \$24,372,061 or 19.61% lower than fiscal year 1998. The amount of expenditures by function and their comparative changes with respect to fiscal year 1998 are shown in the following table:

**EXPENDITURES BY FUNCTION  
ALL GOVERNMENTAL FUND TYPES**

Function	Amount	% of Total	% of Expend.	Increase (Decrease) from FY98	% Increase (Decrease)
<b>Current:</b>					
General government	2,562,487	7.0%	10.51	\$ (771,688)	(23.14)%
Public safety	5,984,539	16.4	24.55	1,124,937	23.15
Streets and highways	2,843,634	7.8	11.67	297,107	11.67
Parks and recreation	1,531,297	4.2	6.28	286,574	23.02
Community development	116,620	0.3	0.48	24,295	26.31
Capital outlay	8,708,324	23.8	35.73	(7,408,714)	(45.97)
<b>Debt service:</b>					
Principal	1,285,002	3.5	5.27	158,333	14.05
Interest	1,340,158	3.7	5.50	342,320	34.31
Total expenditures	<u>24,372,061</u>	<u>66.7%</u>	<u>100.0%</u>	<u>(5,946,836)</u>	<u>(19.61)</u>
<b>Other financing uses -</b>					
Transfers out	3,649,401	10.0%		2,371,605	185.60%
Refunding of bonds	8,410,000	23.0		8,410,000	100.00
Refunding bond escrow agent	<u>130,030</u>	<u>0.4%</u>		<u>130,030</u>	<u>100.00%</u>
Total expenditures					
And uses	<u>\$36,561,492</u>	<u>100.00%</u>		<u>\$4,964,799</u>	<u>15.71%</u>

Decreased capital outlay was the factor causing overall expenditures to decline. This was due to the winding down of projects covered by the 1997 and 1998A Bond Issue projects. All of the above expenditures reflect the service orientation of government functions, and as such are heavily people oriented. In 1998, the Insurance Fund (an internal service fund) was the only fund that reflected the direct cost of employee benefits. In order to have Insurance Fund revenues equal expenditures the General Fund and Parking Fund were required to make transfers to cover the cost of all the City's insurance coverages. In the General Fund, this was accounted for as a general government expenditure. In 1999, the City began charging back to departments the cost of Social Security and Medicare as well as the net cost of health, life, dental and disability insurance for each departmental employee. This has resulted in large fluctuations from the prior year. Principal and Interest payments rose due to the first full year of payments being made on the 1997, 1998A and 1998B Bond Issues.



The combined Governmental Fund Types closed the fiscal year with a fund balance of \$15,680,114, a decrease of \$18,518 from the beginning of the year. The end of the year balances were:

Fund Type	Fund Balance
General	\$ 6,217,262
Special revenue	180,085
Capital projects	6,217,934
Debt service	<u>3,064,833</u>
Total	<u>\$15,680,114</u>

### SPECIAL REVENUE FUND

The Special Revenue Fund is used to account for revenues derived from specific sources which are designated to finance particular City functions and/or activities. The City's Special Revenue Fund consists wholly of the Special Taxing District Fund. This fund derives its revenue from the ad valorem real estate tax assessed on the properties located in the Special Taxing District. These funds are to be utilized for promotion, maintenance and improvements of the Special Taxing District.

### CAPITAL PROJECTS FUNDS

This fund type includes:

*Revolving Public Improvements Fund* - Established to monitor the funding of specific infrastructure improvements throughout the City. Revenues earned by this fund include special assessments, a 1% gross receipts tax on utilities and a portion of the 1/2 cent sales tax for capital improvements.

*Davis Place Fund* - This specific Revolving Public Improvement Fund was established to monitor the infrastructure improvements to the Davis Place Subdivision, which changed its status from private ownership to public ownership of streets and other subdivision improvements. Fifty percent of the costs of these improvements will be paid for by special assessments levied on the Davis Place property owners, and the remainder was paid for with funds from the general obligation bond issues.

*Recreation and Stormwater Fund* - In April 1997, voters approved a 1/2 cent sales tax for recreation and stormwater improvements. Revenues are used to service the recreation portion of the 1997 and 1998A bond issue debt service as well as ongoing recreation and stormwater capital needs.

*Equipment Replacement Fund (ERF)* - The purpose of this fund established at the end of 1999, is to provide a source of funds for the systematic replacement of all rolling stock. The net replacement cost for each vehicle is divided by its useful life resulting in an annual amount, which is budgeted in the respective operating department account and then transferred to the ERF. This results in a fairly stable annual investment for the operating department for subsequent fleet replacement. This approach avoids the periodic spikes caused by big-ticket purchases, which would otherwise occur.

## **FIDUCIARY FUNDS**

One of the most important fiduciary operations carried out by the City is pension operation. Eligible City employees participate in one of two single-employer pension plans. These plans are the Non-Uniformed Employee Retirement Fund and the City of Clayton Uniformed Employees Pension Fund. The City normally makes contributions to both plans as described later.

Effective January 1, 1994, the City revised the previously existing defined benefit and defined contribution plans, and combined these plans into a single defined benefit plan, City of Clayton Uniformed Employees Pension Plan. The participants contribute 5% of the top of the salary range for police officers/fighters and the City contributes an actuarially determined amount to meet current costs and the amortization of past service liability.

The Non-Uniformed Employees Retirement Fund is a defined benefit plan in which employees normally contribute 3% of their salary and the City contributes an actuarially determined amount to the plan. In fiscal year 1999, the City made no contributions to the plan due to plan assets being in excess of pension obligations. Due to the over-funded condition, the Board of Aldermen suspended the employees' contribution for twelve months effective January 1, 1999.

## **PROPRIETARY FUNDS**

*Internal Service Fund* - All insurance expenses for the City are recorded in the Insurance Fund. These expenses include general liability, and employee related insurance such as life, health, workers' compensation, etc. Effective October 1, 1993, the City entered into the State of Missouri authorized insurance pool for general liability, in anticipation of future savings in premiums and deductibles. The City is also self-insured for Workers' Compensation Benefits with a \$5,000,000 specific excess limit, a \$1,000,000 aggregate limit and a self-insured retention for the first \$100,000 per claim. The City's maximum liability is \$425,000 over a two-year period.

*Enterprise Fund* - The Parking Facilities Revenue Fund is the City's sole Enterprise Fund. The revenues in this fund are from parking structure, parking lot and meter revenue and interest revenue. Total operating and non-operating revenues in 1999 were \$1,760,831. Operating expenses include personnel, commodities, contractual services, and depreciation of fixed assets. Non-operating expenses are bond interest payments and fiscal agent fees. Total expenses and transfers out amounted to \$1,815,721 for a net loss of \$54,890.

## **GENERAL FIXED ASSETS**

The general fixed assets of the City are those fixed assets used to carry out general governmental functions and do not include the fixed assets of the Enterprise Fund. When purchased, these assets are recorded at original cost within the General Fixed Assets Account Group. As of the end of fiscal year 1999, the general fixed assets amounted to \$17,708,724, compared to \$9,453,489 for fiscal year 1998. The large increase was due to work in progress on the Bonhomme Garage. Depreciation is not accounted for in the General Fixed Assets Account Group, and various infrastructure assets are not capitalized.



## DEBT ADMINISTRATION

The gross debt at September 30, 1999 was \$29,703,736 consisting of notes payable, special assessment with governmental commitment, general obligation bonds and special obligation bonds

The City's general long-term debt decreased \$1,159,993 from the prior year-end in the following areas:

	<b>Increase (Decrease)</b>
Notes payable – equipment	\$ (99,993)
Notes payable - Hillcrest and Polo Drive improvements	(100,000)
Special obligation bonds	(520,000)
General obligation bonds	<u>(440,000)</u>
	<u>\$ 1,159,993</u>

## CASH MANAGEMENT

Cash of the governmental, enterprise, and internal service funds, temporarily not used in operations, is invested through a local commercial bank's government agency paper and in repurchase agreements backed by Federal Agency or U.S. Treasury obligations. Yields earned from these investments ranged from 4.36% to 6.00%. Income generated from these investments decreased by \$455,173 compared to fiscal year 1998 due to fewer funds being available for investment.

Longer-term investments of corporate bonds, stocks, and U.S. Government Agency and Treasury obligations and securities are utilized for cash and investments of the non-uniformed employees and uniformed employees pension funds. As of its last plan valuation date (July 1, 1999), the non-uniformed employees pension plan funded ratio increased from 136.4% to 165.5% without an employer or employee contribution. The uniformed employees pension plan funded ratio increased from 99.3% to 111.0% as of January 1, 1999.

## ECONOMIC EVENTS AND THE FUTURE

The Center of Clayton, a joint use recreation center financed by the City and the Clayton School District will open in the spring of 2000. This new center will serve the recreation needs of both organization's constituents better than if each entity had decided to build a separate facility on its own. A state of the art community asset will be enjoyed for years to come because of the willingness of two units of government to work closely together.

The City is experiencing a building boom that is unprecedented in its history. These new developments are changing the skyline of the City and further strengthening the community's position as the premier commercial and residential location in the St. Louis area.

## **AWARD**

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of Clayton for its Comprehensive Annual Financial Report for the fiscal year ended September 30, 1998. The Certificate of Achievement is a prestigious national award recognizing conformance with the highest standards for preparation of state and local government financial reports.

In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report, whose contents conform to program standards. Such CAFR must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. The City of Clayton has received a Certificate of Achievement for the last ten consecutive years (fiscal years ended 1987-98). We believe our current report continues to conform to the Certificate of Achievement Program requirements, and we are submitting it to GFOA.

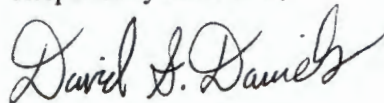
## **INDEPENDENT AUDIT**

The City's policy is to have the general purpose financial statements of the City audited annually by an independent Certified Public Accountant. The City has complied with this policy for fiscal year 1999 and the independent auditors' report is included with this CAFR.

## **ACKNOWLEDGEMENTS**

The quality and timely preparation of the comprehensive annual financial report was made possible by the dedicated service of the City's Department of Finance, Mayor and Board of Aldermen, City Manager and Hochschild, Bloom & Company.

Respectfully submitted,



David S. Daniels  
Director of Finance

# Certificate of Achievement for Excellence in Financial Reporting

Presented to

City of Clayton,  
Missouri

For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended  
September 30, 1998

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



*Cary Brueck*  
President

*Jeffrey L. Esler*  
Executive Director

**CITY OF CLAYTON, MISSOURI**  
**FINANCIAL SECTION**

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**FINANCIAL SECTION**

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**Hochschild, Bloom & Company LLP**  
Certified Public Accountants  
Consultants and Advisors

## INDEPENDENT AUDITORS' REPORT

November 17, 1999

Honorable Mayor and Members of the Board of Aldermen  
**CITY OF CLAYTON, MISSOURI**

We have audited the accompanying general purpose financial statements of the **CITY OF CLAYTON, MISSOURI** (the City) as of and for the year ended September 30, 1999, as listed in the table of contents. These general purpose financial statements are the responsibility of the City's management. Our responsibility is to express an opinion on these general purpose financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the general purpose financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the general purpose financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall general purpose 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 as of September 30, 1999, and the results of its operations and the cash flows of its proprietary fund types for the year then ended in conformity with generally accepted accounting principles.

Our audit was conducted for the purpose of forming an opinion on the general purpose financial statements taken as a whole. The supplemental information listed in the foregoing 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. Such information has been subjected to the auditing procedures applied in our audit of the general purpose financial statements and, in our opinion, is fairly presented in all material respects when considered in relation to the general purpose financial statements taken as a whole.

The statistical data listed in the foregoing table of contents is presented for purposes of additional analysis and is not a required part of the general purpose financial statements of the City. Such additional information has not been subjected to the auditing procedures applied in the audit of the general purpose financial statements and, accordingly, we express no opinion on it.

*Hochschild, Bloom & Company LLP*

**CERTIFIED PUBLIC ACCOUNTANTS**

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**CITY OF CLAYTON, MISSOURI**  
**COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUPS**  
**SEPTEMBER 30, 1999**  
**WITH COMPARATIVE TOTALS FOR SEPTEMBER 30, 1998**

	Governmental Fund Types				Proprietary Fund Types		Fiduciary Fund Types	Account Groups		Totals	
	General	Special Revenue	Capital Projects	Debt Service	Enterprise	Internal Service	Pension Trust	General Fixed Assets	General Long-Term Debt	(Memorandum Only)	
										1999	1998
<b>ASSETS AND OTHER DEBITS</b>											
Cash and cash equivalents	\$ 850,828	209,870	1,486,167	1,498,583	969,187	1,094,041	614,444	-	-	6,723,120	10,241,469
Investments	6,953,254	-	3,053,511	-	1,970,938	-	23,711,909	-	-	35,689,612	31,118,461
Accounts receivable	198,880	-	-	-	48,076	277	-	-	-	247,233	200,544
Special assessments receivable	-	-	200,070	541,072	-	-	-	-	-	741,142	301,420
Other receivables	-	-	3,698,451	-	-	-	-	-	-	3,698,451	-
Interest receivable	110,409	-	-	5,426	40,839	-	-	-	-	156,674	330,225
Due from other funds	769,605	-	2,552,079	-	1,000,000	37,310	-	-	-	4,358,994	2,201,383
Cash and cash equivalents - restricted	-	-	-	46,744	-	-	-	-	-	46,744	50,231
Investments - restricted	-	-	-	1,557,534	-	-	-	-	-	1,557,534	1,589,381
Fixed assets:											
Land	-	-	-	-	2,287,574	-	-	1,072,517	-	3,360,091	3,360,091
Buildings	-	-	-	-	2,717,749	-	-	3,093,393	-	5,811,142	5,698,046
Accumulated depreciation	-	-	-	-	(1,036,065)	-	-	-	-	(1,036,065)	(983,137)
Improvements other than building	-	-	-	-	78,602	-	-	303,337	-	381,939	391,651
Accumulated depreciation	-	-	-	-	(37,511)	-	-	-	-	(37,511)	(35,999)
Machinery and equipment	-	-	-	-	181,843	-	-	5,235,308	-	5,417,151	5,277,492
Accumulated depreciation	-	-	-	-	(136,302)	-	-	-	-	(136,302)	(137,855)
Construction in progress	-	-	-	-	-	-	-	8,004,169	-	8,004,169	-
Amount to be provided for retirement of general long-term debt	-	-	-	-	-	-	-	-	26,638,903	26,638,903	28,456,938
Amount available in Debt Service Fund	-	-	-	-	-	-	-	-	3,064,833	3,064,833	2,406,791
<b>Total Assets And Other Debits</b>	<b>\$ 8,882,976</b>	<b>209,870</b>	<b>10,990,278</b>	<b>3,649,359</b>	<b>8,084,930</b>	<b>1,131,628</b>	<b>24,326,353</b>	<b>17,708,724</b>	<b>29,703,736</b>	<b>104,687,854</b>	<b>90,467,132</b>
<b>LIABILITIES, FUND EQUITY AND OTHER CREDITS</b>											
Liabilities											
Bank overdraft	\$ -	-	783,960	-	-	-	-	-	-	783,960	-
Accounts payable	234,417	22,370	1,357,558	-	99,978	9,204	-	-	-	1,723,527	1,459,705
Accrued expenses	547,346	3,415	-	-	9,015	60,199	-	-	-	619,975	438,492
Due to other funds	1,769,159	4,000	2,430,756	43,454	111,625	-	-	-	-	4,358,994	2,201,383
Deferred revenues	49,434	-	200,070	541,072	-	-	-	-	-	790,576	390,478
Deposits	65,358	-	-	-	-	-	-	-	-	65,358	60,210
Bonds payable	-	-	-	-	-	-	-	-	29,360,000	29,360,000	30,320,000
Notes payable	-	-	-	-	-	-	-	-	98,736	98,736	198,729
Special assessment debt with governmental commitment	-	-	-	-	-	-	-	-	245,000	245,000	345,000
<b>Total Liabilities</b>	<b>2,665,714</b>	<b>29,785</b>	<b>4,772,344</b>	<b>584,526</b>	<b>220,618</b>	<b>69,403</b>	<b>-</b>	<b>-</b>	<b>29,703,736</b>	<b>38,046,126</b>	<b>35,413,997</b>
Fund Equity and Other Credits											
Investment in general fixed assets	-	-	-	-	-	-	-	17,708,724	-	17,708,724	9,453,489
Contributed capital	-	-	-	-	239,762	-	-	-	-	239,762	239,762
Retained earnings	-	-	-	-	7,624,550	1,062,225	-	-	-	8,686,775	8,724,950
Fund balances:											
Reserved for employees' retirement system	-	-	-	-	-	-	24,326,353	-	-	24,326,353	20,936,302
Reserved for encumbrances	179,904	-	3,810,814	-	-	-	-	-	-	3,990,718	2,292,953
Reserved for debt service	-	-	-	3,064,833	-	-	-	-	-	3,064,833	2,406,791
Unreserved	6,037,358	180,085	2,407,120	-	-	-	-	-	-	8,624,563	10,998,888
<b>Total Fund Equity And Other Credits</b>	<b>6,217,262</b>	<b>180,085</b>	<b>6,217,934</b>	<b>3,064,833</b>	<b>7,864,312</b>	<b>1,062,225</b>	<b>24,326,353</b>	<b>17,708,724</b>	<b>-</b>	<b>66,641,728</b>	<b>55,053,135</b>
<b>Total Liabilities, Fund Equity And Other Credits</b>	<b>\$ 8,882,976</b>	<b>209,870</b>	<b>10,990,278</b>	<b>3,649,359</b>	<b>8,084,930</b>	<b>1,131,628</b>	<b>24,326,353</b>	<b>17,708,724</b>	<b>29,703,736</b>	<b>104,687,854</b>	<b>90,467,132</b>

**CITY OF CLAYTON, MISSOURI**  
**COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES**  
**IN FUND BALANCES - ALL GOVERNMENTAL FUND TYPES**  
**FOR THE YEAR ENDED SEPTEMBER 30, 1999**  
**WITH COMPARATIVE TOTALS FOR THE YEAR ENDED SEPTEMBER 30, 1998**

	General	Special Revenue	Capital Projects	Debt Service	Totals (Memorandum Only)	
					1999	1998
<b>REVENUES</b>						
General property taxes	\$ 3,725,379	112,454	-	523,123	<del>4,360,956</del>	4,231,565
Assessment income	-	-	95,854	328,113	423,967	573,845
Licenses and permits	1,146,378	-	-	-	<del>1,146,378</del>	913,406
Public utility licenses	3,127,994	-	446,856	-	<del>3,574,850</del>	3,426,840
Intergovernmental	4,154,150	-	6,349,480	-	<del>10,503,630</del>	6,711,540
Community programs	800,807	-	-	-	<del>800,807</del>	578,424
Fines and forfeitures	599,826	-	-	-	<del>599,826</del>	607,781
Investment income	345,281	10,946	296,938	85,119	<del>738,284</del>	1,181,796
Sale of property	-	-	977,176	-	977,176	-
Miscellaneous	206,495	-	233	-	<del>206,728</del>	156,714
<b>Total Revenues</b>	<u>14,106,310</u>	<u>123,400</u>	<u>8,166,537</u>	<u>936,355</u>	<u><del>23,332,602</del></u>	<u>18,381,911</u>
<b>EXPENDITURES</b>						
Current:						
General government	2,562,487	-	-	-	<del>2,562,487</del>	3,334,175
Public safety	5,984,539	-	-	-	<del>5,984,539</del>	4,859,602
Streets and highways	2,843,634	-	-	-	<del>2,843,634</del>	2,546,527
Parks and recreation	1,531,297	-	-	-	<del>1,531,297</del>	1,244,723
Community development	-	116,620	-	-	<del>116,620</del>	92,325
Capital outlay	-	-	8,708,324	-	<del>8,708,324</del>	16,117,038
Debt service:						
Principal	100,002	-	100,000	1,085,000	<del>1,285,002</del>	1,126,669
Interest and fiscal charges	7,845	-	14,055	1,318,258	<del>1,340,158</del>	997,838
<b>Total Expenditures</b>	<u>13,029,804</u>	<u>116,620</u>	<u>8,822,379</u>	<u>2,403,258</u>	<u><del>24,372,061</del></u>	<u>30,318,897</u>
<b>REVENUES OVER (UNDER) EXPENDITURES</b>	<u>1,076,506</u>	<u>6,780</u>	<u>(655,842)</u>	<u>(1,466,903)</u>	<u>(1,039,459)</u>	<u>(11,936,986)</u>
<b>OTHER FINANCING SOURCES (USES)</b>						
Operating transfers in	8,000	-	2,422,233	2,345,692	4,775,925	1,356,111
Operating transfers out	(1,799,159)	(33,000)	(1,726,525)	(90,717)	(3,649,401)	(1,277,796)
Proceeds of refunding bonds	-	-	-	8,410,000	8,410,000	18,275,000
Payment for refunding of bonds	-	-	-	(8,410,000)	(8,410,000)	-
Payment to refunding bond escrow agent	-	-	-	(130,030)	(130,030)	-
<b>Total Other Financing Sources (Uses)</b>	<u>(1,791,159)</u>	<u>(33,000)</u>	<u>695,708</u>	<u>2,124,945</u>	<u>996,494</u>	<u>18,353,315</u>
<b>REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER (USES)</b>	<u>(714,653)</u>	<u>(26,220)</u>	<u>39,866</u>	<u>658,042</u>	<u>(42,965)</u>	<u>6,416,329</u>
<b>FUND BALANCES, OCTOBER 1</b>	<u>6,931,915</u>	<u>206,305</u>	<u>6,178,068</u>	<u>2,406,791</u>	<u>15,723,079</u>	<u>9,522,065</u>
<b>RESIDUAL EQUITY TRANSFER</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(239,762)</u>
<b>FUND BALANCES, SEPTEMBER 30</b>	<u>\$ 6,217,262</u>	<u>180,085</u>	<u>6,217,934</u>	<u>3,064,833</u>	<u>15,680,114</u>	<u>15,698,632</u>



**CITY OF CLAYTON, MISSOURI**  
**COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCES - BUDGET AND ACTUAL - ALL GOVERNMENTAL FUND**  
**TYPES FOR WHICH OFFICIAL BUDGETS HAVE BEEN ADOPTED**  
**FOR THE YEAR ENDED SEPTEMBER 30, 1999**

	General Fund			Special Revenue Funds			Capital Projects Funds			Totals (Memorandum Only)		
	Budget	Actual	Over (Under) Budget	Budget	Actual	Over (Under) Budget	Budget	Actual	Over (Under) Budget	Budget	Actual	Over (Under) Budget
<b>REVENUES</b>												
General property taxes	\$ 3,704,370	3,725,379	21,009	113,958	112,454	(1,504)	-	-	-	3,818,328	3,837,833	19,505
Licenses and permits	899,575	1,146,378	246,803	-	-	-	-	-	-	899,575	1,146,378	246,803
Public utility licenses	3,081,197	3,127,994	46,797	-	-	-	440,171	446,856	6,685	3,521,368	3,574,850	53,482
Intergovernmental	4,255,292	4,154,150	(101,142)	-	-	-	1,195,508	1,297,652	102,144	5,450,800	5,451,802	1,002
Community programs	863,252	800,807	(62,445)	-	-	-	-	-	-	863,252	800,807	(62,445)
Fines and forfeitures	645,840	599,826	(46,014)	-	-	-	-	-	-	645,840	599,826	(46,014)
Investment income	372,632	345,281	(27,351)	16,353	10,946	(5,407)	113,394	199,200	85,806	502,379	555,427	53,048
Miscellaneous	148,060	206,495	58,435	-	-	-	-	233	233	148,060	206,728	58,668
<b>Total Revenues</b>	<u>13,970,218</u>	<u>14,106,310</u>	<u>136,092</u>	<u>130,311</u>	<u>123,400</u>	<u>(6,911)</u>	<u>1,749,073</u>	<u>1,943,941</u>	<u>194,868</u>	<u>15,849,602</u>	<u>16,173,651</u>	<u>324,049</u>
<b>EXPENDITURES</b>												
Current:												
General government	2,944,113	2,552,622	(391,491)	-	-	-	-	-	-	2,944,113	2,552,622	(391,491)
Public safety	5,926,773	5,983,283	56,510	-	-	-	-	-	-	5,926,773	5,983,283	56,510
Streets and highways	3,285,182	2,875,419	(409,763)	-	-	-	-	-	-	3,285,182	2,875,419	(409,763)
Parks and recreation	1,655,540	1,494,132	(161,408)	-	-	-	-	-	-	1,655,540	1,494,132	(161,408)
Community development	-	-	-	135,470	116,620	(18,850)	-	-	-	135,470	116,620	(18,850)
Capital outlay	-	-	-	-	-	-	3,221,866	2,162,770	(1,059,096)	3,221,866	2,162,770	(1,059,096)
Debt service:												
Principal	100,000	100,002	2	-	-	-	-	-	-	100,000	100,002	2
Interest	4,208	7,845	3,637	-	-	-	-	-	-	4,208	7,845	3,637
<b>Total Expenditures</b>	<u>13,915,816</u>	<u>13,013,303</u>	<u>(902,513)</u>	<u>135,470</u>	<u>116,620</u>	<u>(18,850)</u>	<u>3,221,866</u>	<u>2,162,770</u>	<u>(1,059,096)</u>	<u>17,273,152</u>	<u>15,292,693</u>	<u>(1,980,459)</u>
<b>REVENUES OVER (UNDER) EXPENDITURES</b>	<u>54,402</u>	<u>1,093,007</u>	<u>1,038,605</u>	<u>(5,159)</u>	<u>6,780</u>	<u>11,939</u>	<u>(1,472,793)</u>	<u>(218,829)</u>	<u>1,253,964</u>	<u>(1,423,550)</u>	<u>880,958</u>	<u>2,304,508</u>
<b>OTHER FINANCING SOURCES (USES)</b>												
Operating transfers in	-	8,000	8,000	-	-	-	-	30,000	30,000	-	38,000	38,000
Operating transfers out	-	(1,799,159)	1,799,159	-	(33,000)	33,000	(599,545)	(599,000)	(545)	(599,545)	(2,431,159)	1,831,614
<b>Total Other Financing Sources (Uses)</b>	<u>-</u>	<u>(1,791,159)</u>	<u>1,791,159</u>	<u>-</u>	<u>(33,000)</u>	<u>33,000</u>	<u>(599,545)</u>	<u>(569,000)</u>	<u>(30,545)</u>	<u>(599,545)</u>	<u>(2,393,159)</u>	<u>1,793,614</u>
<b>REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER (USES)</b>	<u>\$ 54,402</u>	<u>(698,152)</u>	<u>(752,554)</u>	<u>(5,159)</u>	<u>(26,220)</u>	<u>(21,061)</u>	<u>(2,072,338)</u>	<u>(787,829)</u>	<u>1,284,509</u>	<u>(2,023,095)</u>	<u>(1,512,201)</u>	<u>510,894</u>
<b>PAYMENT OF PRIOR YEAR ENCUMBRANCES</b>		(196,405)			-			(730,010)			(926,415)	
<b>CURRENT YEAR ENCUMBRANCES</b>		179,904			-			1,890,302			2,070,206	
<b>FUND BALANCES, OCTOBER 1 (GAAP BASIS)</b>		<u>6,931,915</u>			<u>206,305</u>			<u>3,540,645</u>			<u>10,678,865</u>	
<b>FUND BALANCES, SEPTEMBER 30 (GAAP BASIS)</b>		<u>\$ 6,217,262</u>			<u>180,085</u>			<u>3,913,108</u>			<u>10,310,455</u>	

**CITY OF CLAYTON, MISSOURI**  
**COMBINED STATEMENT OF REVENUES, EXPENSES AND**  
**CHANGES IN RETAINED EARNINGS -**  
**ALL PROPRIETARY FUND TYPES**  
**FOR THE YEAR ENDED SEPTEMBER 30, 1999**

	<u>Enterprise</u>	<u>Internal Service</u>	<u>Totals (Memorandum Only)</u>
<b>OPERATING REVENUES</b>			
Parking facilities	\$ 1,592,846	-	1,592,846
Participant contributions	-	130,340	130,340
Employer contributions	-	927,239	927,239
Reimbursements	-	39,571	39,571
Total Operating Revenues	<u>1,592,846</u>	<u>1,097,150</u>	<u>2,689,996</u>
<b>OPERATING EXPENSES</b>			
Personnel services	162,795	-	162,795
Contractual services	201,754	1,138,304	1,340,058
Commodities	23,448	-	23,448
Repair and maintenance	217,466	-	217,466
Depreciation	76,412	-	76,412
Insurance and fringe benefits	7,322	-	7,322
Total Operating Expenses	<u>689,197</u>	<u>1,138,304</u>	<u>1,827,501</u>
<b>OPERATING INCOME (LOSS)</b>	<u>903,649</u>	<u>(41,154)</u>	<u>862,495</u>
<b>NONOPERATING REVENUES</b>			
Investment income	167,985	42,266	210,251
Miscellaneous	-	15,603	15,603
Total Nonoperating Revenues	<u>167,985</u>	<u>57,869</u>	<u>225,854</u>
<b>INCOME BEFORE OPERATING TRANSFERS</b>	1,071,634	16,715	1,088,349
<b>OPERATING TRANSFERS OUT</b>	<u>1,126,524</u>	<u>-</u>	<u>1,126,524</u>
<b>NET INCOME (LOSS)</b>	(54,890)	16,715	(38,175)
<b>RETAINED EARNINGS, OCTOBER 1</b>	<u>7,679,440</u>	<u>1,045,510</u>	<u>8,724,950</u>
<b>RETAINED EARNINGS, SEPTEMBER 30</b>	<u><u>\$ 7,624,550</u></u>	<u><u>1,062,225</u></u>	<u><u>8,686,775</u></u>

See notes to financial statements



**CITY OF CLAYTON, MISSOURI  
COMBINED STATEMENT OF CASH FLOWS -  
ALL PROPRIETARY FUND TYPES  
FOR THE YEAR ENDED SEPTEMBER 30, 1999**

	<u>Enterprise</u>	<u>Internal Service</u>	<u>Totals (Memorandum Only)</u>
<b>INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>			
<b>Cash flows from operating activities:</b>			
Operating income (loss)	\$ 903,649	(41,154)	862,495
Adjustments to reconcile net operating income (loss) to net cash provided by operating activities:			
Depreciation	76,412	-	76,412
(Increase) decrease in:			
Accounts receivable	(8,166)	(277)	(8,443)
Interest receivable	3,994	-	3,994
Increase in:			
Accounts payable	92,453	8,904	101,357
Accrued expenses	2,608	18,253	20,861
Total Adjustments	<u>167,301</u>	<u>26,880</u>	<u>194,181</u>
Net Cash Provided By (Used In) Operating Activities	<u>1,070,950</u>	<u>(14,274)</u>	<u>1,056,676</u>
<b>Cash flows from noncapital and financing activities:</b>			
Transfers to other funds	(1,126,524)	-	(1,126,524)
Due to/from other funds	(1,000,000)	-	(1,000,000)
Net Cash Provided By (Used In) Noncapital And Financing Activities	<u>(2,126,524)</u>	<u>-</u>	<u>(2,126,524)</u>
<b>Cash flows used in capital and related financing activities:</b>			
Payments for capital acquisitions	(15,500)	-	(15,500)
<b>Cash flows from investing activities:</b>			
Investment income	128,626	42,266	170,892
Miscellaneous revenue	-	15,603	15,603
Sale of investments	68,430	-	68,430
Net Cash Provided By Investing Activities	<u>197,056</u>	<u>57,869</u>	<u>254,925</u>
<b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	(874,018)	43,595	(830,423)
<b>CASH AND CASH EQUIVALENTS, OCTOBER 1</b>	<u>1,843,205</u>	<u>1,050,446</u>	<u>2,893,651</u>
<b>CASH AND CASH EQUIVALENTS, SEPTEMBER 30</b>	<u>\$ 969,187</u>	<u>1,094,041</u>	<u>2,063,228</u>
<b>Noncash activities:</b>			
Net appreciation in fair value of investments	<u>\$ 39,359</u>	<u>-</u>	<u>39,359</u>



**CITY OF CLAYTON, MISSOURI**  
**STATEMENT OF CHANGES IN PLAN NET ASSETS -**  
**FIDUCIARY FUND TYPE - PENSION TRUST FUND**  
**FOR THE YEAR ENDED SEPTEMBER 30, 1999**  
**WITH COMPARATIVE TOTALS FOR THE YEAR ENDED SEPTEMBER 30, 1998**

	1999	1998
<b>ADDITIONS</b>		
Participant contributions	\$ 153,079	265,016
Employer contributions	297,413	251,368
Investment income	886,671	728,787
Net appreciation in fair value of investments	3,053,694	491,594
Total Additions	4,390,857	1,736,765
<b>DEDUCTIONS</b>		
Benefits	802,832	656,556
Administrative	197,974	127,839
Refunds of contributions	-	55,660
Total Deductions	1,000,806	840,055
<b>NET INCREASE</b>	3,390,051	896,710
<b>NET ASSETS HELD IN TRUST FOR PENSION</b> <b>BENEFITS, OCTOBER 1</b>	20,936,302	20,039,592
<b>NET ASSETS HELD IN TRUST FOR PENSION</b> <b>BENEFITS, SEPTEMBER 30</b>	\$24,326,353	20,936,302

See notes to financial statements

**NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The significant accounting policies applied by the **CITY OF CLAYTON, MISSOURI** (the City) in the preparation of the accompanying combined financial statements are summarized below:

**1. Reporting Entity**

The general purpose financial statements of the City include the financial activities of the City and its component units. The criteria used in determining the scope of the reporting entity are based on the provisions of GASB Statement No. 14. The City is the primary government unit. Component units are those entities which are financially accountable to the primary government, either because the City appoints a voting majority of the component unit's Board or because the component unit will provide a financial benefit or impose a financial burden on the City. It was determined that there are no other component units to be included in the City's reporting entity.

**2. 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. Government resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. The various funds are grouped in the general purpose financial statements as follows:

**GOVERNMENTAL FUNDS**

**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.

**Special Revenue Fund** -- Special Revenue Fund are used to account for the proceeds of specific revenue sources (other than expendable trusts or major capital projects) that are legally restricted to expenditures for specified purposes.

**Capital Projects Funds** -- Capital Projects Funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by Proprietary Funds and Trust Funds).

**Debt Service Funds** -- Debt Service Funds are used to account for the accumulation of resources for, and the payment of, general long-term debt, principal, interest and related costs.



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**NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**2. Fund Accounting (Continued)**

**PROPRIETARY FUNDS**

Proprietary Funds are used to account for those operations that are financed and operated in a manner similar to private business, or where the governing body has decided that determination of revenues earned, costs incurred and/or net income is necessary for management accountability.

**Enterprise Fund** -- The Enterprise Fund used by the City is the Parking Facilities Revenue Fund. The City ordinances provide for the transfer of funds from the Parking Facilities Revenue Fund to other funds, subject to the restrictions of bonds issued in September 1992.

**Internal Service Fund** -- The Internal Service Fund is used to account for all of the City's insurance operations.

**FIDUCIARY FUNDS**

**Pension Trust Funds** -- Pension Trust Funds are used to account for assets held by the City in a trustee capacity. Pension Trust Funds are accounted for in essentially the same manner as proprietary funds.

**ACCOUNT GROUPS**

**General Fixed Assets** -- The general fixed assets used in the City's operations are to be accounted for in the General Fixed Assets Account Group rather than in the governmental funds.

**General Long-Term Debt Account Group** -- Long-term liabilities expected to be financed from governmental funds are accounted for in the General Long-Term Debt Account Group.

**3. Basis of Accounting**

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.

All governmental funds are accounted for on the flow of current financial resources measurement focus and using the modified accrual basis of accounting. Their revenues are recognized when they become measurable and available as net current assets. Their expenditures are generally recognized when the related fund liability is incurred.



**NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**3. Basis of Accounting (Continued)**

Those revenues not susceptible to accrual are franchise taxes, special assessments, licenses and permits, charges for services, fines and forfeitures and miscellaneous revenues (except investment earnings). Sales taxes collected and held by the state at year-end are susceptible to accrual; however, due to the immaterial impact on annual revenue and to conform to the budgetary process, the City by policy does not accrue them.

All proprietary funds are accounted for on the flow of economic resources measurement focus using the accrual basis of accounting. Their revenues are recognized when they are earned and their expenses are recognized when they are incurred.

As permitted by generally accepted accounting principles, the City has elected to apply only applicable FASB Statements and Interpretations issued before November 30, 1989 in its accounting and reporting practices for its proprietary operations.

**4. Budgets and Budgetary Accounting**

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

- a. Prior to September 1, the City Manager submits to the Board of Aldermen a proposed operating budget for all funds, except the Capital Improvement Project Fund, 97-98 Capital Project Bond Fund, Revolving Public Improvement (Bond Issue), Debt Service Funds and Pension Trust Funds for the fiscal year. The operating budget includes proposed expenditures and the means of financing them.
- b. Public hearings and open council meetings are held to obtain taxpayer comments.
- c. Prior to October 1, the budget is adopted by the Board of Aldermen.
- d. Budgets are adopted on a basis generally consistent with generally accepted accounting principles except that budgetary basis expenditures include encumbrances and loan payments in connection with short-term financing. Budgetary comparisons in the combined financial statements are presented on this budgetary basis. Unencumbered appropriations lapse at year-end.
- e. Current year budget includes amendments. Budget amendments between funds or departments must be approved by the Board of Aldermen.

**5. Cash and Cash Equivalents**

The City considers all highly liquid debt instruments purchased with a maturity of three months or less to be cash equivalents for purposes of presentation in the statement of cash flows.

**NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**6. Special Assessments Receivable**

Special assessments receivable represents the residents' portion of curb and sidewalk improvements which have been completed and billed. The City's portion of such improvements are expended as incurred. At the time of the levy, special assessments receivable in the amount of the levy and deferred revenue equal to the amount that is not currently available are recognized in the fund that provides the resources.

**7. Fixed Assets**

General fixed assets acquired for general governmental purposes are recorded as expenditures in the governmental funds. Assets are valued at original or estimated original cost. Contributed fixed assets are stated at estimated fair market value at the date of contribution. No depreciation has been provided on general fixed assets. Assets acquired under lease/purchase agreements are recorded at the inception of the agreement.

Public domain ("infrastructure") general fixed assets consisting of roads, bridges, curbs and gutters, streets and sidewalks, drainage systems and lighting systems have not been capitalized. Such assets normally are immovable and of value only to the City.

Property, plant and equipment owned by the proprietary funds are stated at cost or, in the case of contributed fixed assets, at the estimated fair market value at the date of contribution. Depreciation has been provided over the estimated useful lives using the straight-line method. The estimated useful lives are as follows:

Asset	Years
Land improvements	5 - 30
Buildings	50
Machinery and equipment	3 - 23

Depreciation expense for the year ended September 30, 1999 was \$76,203.

**8. Compensated Absences**

Vested or accumulated vacation leave that is expected to be liquidated with expendable available financial resources is reported as an expenditure and fund liability of the governmental fund that will pay it. Vested or accumulated vacation leave of proprietary funds is recorded as an expense and liability of those funds as the benefits accrued to employees. No liability is recorded for nonvesting accumulating rights to receive sick pay benefits.



**CITY OF CLAYTON, MISSOURI**  
**NOTES TO FINANCIAL STATEMENTS**

**NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**9. Encumbrances**

Encumbrance accounting, under which purchase orders, contracts and other commitments for the expenditure of monies are recorded to reserve that portion of the applicable appropriation, is employed as an extension of formal budgetary integration in the General Fund, Special Revenue Fund and Revolving Public Improvement Fund. Encumbrances outstanding at year-end are reported as reservations of fund balances since they do not constitute expenditures or liabilities.

**10. Reconciliation of Capital Projects**

One of the five Capital Projects Funds had a budget adopted by the Board of Aldermen for the current fiscal year. The following schedule reconciles the year-end fund balance (GAAP basis) shown on the combined statement of revenues, expenditures and changes in fund balances - budget and actual (budgetary basis) to the balance shown on the combined statement of revenues, expenditures and changes in fund balances:

	<b>Year-End Fund Balance (Deficit) (GAAP Basis)</b>
Revolving Public Improvement Fund	\$3,913,108
Revolving Public Improvement (Bond Issue) Fund	30,235
Capital Improvement Project Fund	(230,217)
1998-99 Capital Project Bond Fund	656,005
Equipment Replacements Fund	<u>1,848,803</u>
	<u>\$6,217,934</u>

**11. Property Tax Revenue**

Property taxes attach as an enforceable lien on property as of January 1, based on the assessed value of the property. Taxes are levied on November 1 and are due and payable on or before December 31.

Property taxes are billed and collected by St. Louis County and remitted by the County to the City. The City accounts for property tax revenues on a modified accrual basis and, therefore, defers revenue recognition for delinquent taxes. Cumulative delinquent taxes at September 30, 1999 are \$88,538.



**CITY OF CLAYTON, MISSOURI**  
**NOTES TO FINANCIAL STATEMENTS**

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**NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**12. Total Columns on Combined Statements - Overview**

Total columns on the Combined Statements - Overview 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 cash flows in conformity with generally accepted accounting principles. Neither is such data comparable to a consolidation. Interfund eliminations have not been made in the aggregation of this data.

**13. Comparative Data**

Comparative data for the prior year is presented in the accompanying general purpose financial statements in order to provide an understanding of changes in the City's financial position and operations. However, complete comparative data (i.e., presentation of prior year totals by fund type in each of the statements) is not presented since their inclusion would make the statements unduly complex and difficult to read.

**NOTE B - CASH AND INVESTMENTS**

**1. Deposits**

The City's bank deposits are required by state law to be secured by the deposit of certain securities specified at RSMo. 30.270 with the City or trustee institution. The value of the securities must amount to the total of the City's cash not insured by the Federal Deposit Insurance Corporation. As of September 30, 1999, the City's bank balances were entirely secured or collateralized with securities held by the City or by its agent in the City's name. Cash and cash equivalents is comprised of bank balances of \$135,433, repurchase agreements of \$6,116,770 and money market funds of \$614,444.

**2. Investments**

State statutes and City policy authorize the investment in obligations of the U.S. Treasury, agencies and instrumentalities, time deposit certificates and repurchase agreements. The Pension Trust Funds are also authorized to invest in corporate common or preferred stocks, bonds and mortgages, real or personal property and other evidence of indebtedness or ownership, but excluding any debt of the City itself, and individual insurance policies. Investments are stated at fair value.

The City's investments are categorized below to give an indication of the level of risk assumed by the City at year-end as: (1) insured or registered with securities held by the City or its agent in the City's name, (2) uninsured and unregistered for which the securities are held by the counterparty's trust department or agent in the City's name or (3) uninsured and unregistered investments for which the securities are held by the counterparty's trust department or agent but not in the City's name.

**CITY OF CLAYTON, MISSOURI**  
**NOTES TO FINANCIAL STATEMENTS**

**NOTE B - CASH AND INVESTMENTS (Continued)**

**2. Investments (Continued)**

	<u>Categories</u>			<u>Fair Value/ Carrying Amount</u>
	<u>1</u>	<u>2</u>	<u>3</u>	
Pension Trust Funds:				
Corporate bonds	\$ -	-	6,820,743	6,820,743
Corporate stock	-	-	11,216,804	11,216,804
U.S. government and agency securities	-	-	4,756,767	4,756,767
Other funds:				
Repurchase agreements	6,116,770	-	-	6,116,770
U.S. government and agency securities	-	-	<u>13,535,239</u>	<u>13,535,239</u>
Subtotal	<u>\$6,116,770</u>	<u>-</u>	<u>36,329,553</u>	42,446,323
Pension Trust Funds - mutual funds				1,532,037
Amount included in cash and cash equivalents on combined balance sheet				<u>(6,731,214)</u>
Total				<u>\$37,247,146</u>

**NOTE C - RESTRICTED ASSETS**

The various restricted Debt Service Fund account balances for cash and investments are shown below:

	<u>September 30, 1999</u>	
	<u>Actual</u>	<u>Required</u>
Series 1997 Bond Reserve Account	\$ 745,997	740,469
Series 1998A Bond Reserve Account	522,199	513,031
Series 1998B Bond Reserve Account	<u>336,082</u>	330,200
	<u>\$1,604,278</u>	

**NOTE D - CHANGES IN GENERAL FIXED ASSETS**

The following is a summary of changes in general fixed assets:

	<u>October 1 1998</u>	<u>Additions</u>	<u>Deletions</u>	<u>September 30 1999</u>
Land	\$1,072,517	-	-	1,072,517
Buildings	2,980,297	119,999	6,903	3,093,393
Improvements other than building	313,049	-	9,712	303,337
Machinery and equipment	5,087,626	573,529	425,847	5,235,308
Construction in progress	-	<u>8,004,169</u>	-	<u>8,004,169</u>
Total	<u>\$9,453,489</u>	<u>8,697,697</u>	<u>442,462</u>	<u>17,708,724</u>



**CITY OF CLAYTON, MISSOURI**  
**NOTES TO FINANCIAL STATEMENTS**

**NOTE E - LONG-TERM DEBT**

Long-term debt consisted of the following:

**September 30**  
**1999**

**General Long-Term Debt Account Group**

\$9,175,000, \$5,785,000 and \$3,315,000 of special obligation capital improvement bonds were issued on December 1, 1997; February 1, 1998; and February 1, 1998, respectively. The \$9,175,000 Special Obligation Capital Improvement Bonds Series 1997 mature from 1999 to 2018 with interest rates of 4.5% to 5.125% (average interest rate of 4.68%). The \$5,785,000 Special Obligation Capital Improvement Bonds Series 1998A mature 1999 to 2018 with interest rates of 4.375% to 5% (average interest rate of 4.64%). The \$3,315,000 Taxable Special Obligation Capital Improvement Bonds Series 1998B mature from 1999 to 2017 with interest rates of 6.25% to 6.625% (average interest rate of 6.4%).

**\$17,755,000**

\$9,500,000, \$4,500,000 and \$8,410,000 of general obligation bonds were issued on December 15, 1993; February 1, 1994; and June 1, 1999, respectively. The \$9,500,000 General Obligation Bonds Series 1993 mature from 1996 to 2013 with interest rates of 3.9% to 6.9% (average interest rate of 4.79%). The \$4,500,000 General Obligation Bonds Series 1994 mature from 1996 to 2014 with interest rates of 3.8% to 5.5% (average interest rate of 4.74%). The \$8,410,000 General Obligation Bonds Series 1999 mature from 1999 to 2012 with interest rates of 4.1% to 4.5% (average interest rate of 4.2%). The 1993 and 1994 issues were partially refunded by 1999 issue.

**11,605,000**

\$825,000 of special assessment debt for the purpose of certain public improvements within the Hillcrest and Polo subdivisions, with interest rates of 4.99% to 10% maturing March 1, 2005.

**245,000**

Promissory note due in monthly installments of \$8,333 with an interest rate of 4.75% renewable annually.

**98,736**

**\$29,703,736**

Changes in general long-term debt are as follows:

	<b>For The Year Ended September 30, 1999</b>			
	<b><u>October 1</u></b>			<b><u>September 30</u></b>
	<b>1998</b>	<b><u>Additions</u></b>	<b><u>Reductions</u></b>	<b>1999</b>
Bonds payable	\$30,320,000	8,410,000	9,370,000	29,360,000
Special assessment debt with governmental commitment	345,000	-	100,000	245,000
Note payable	<u>198,729</u>	<u>-</u>	<u>99,993</u>	<u>98,736</u>
	<b><u>\$30,863,729</u></b>	<b><u>8,410,000</u></b>	<b><u>9,569,993</u></b>	<b><u>29,703,736</u></b>



**CITY OF CLAYTON, MISSOURI**  
**NOTES TO FINANCIAL STATEMENTS**

**NOTE E - LONG-TERM DEBT (Continued)**

The annual requirements to amortize the long-term debt outstanding of the General Long-Term Debt Account Group, including interest payments, are as follows:

<u>For The Years Ending September 30</u>	<u>General Obligation Bonds</u>	<u>Special Assessment Debt</u>	<u>Promissory Note</u>	<u>Special Obligation Bonds</u>	<u>Total</u>
2000	\$ 1,501,325	17,215	101,334	1,448,503	3,068,377
2001	1,506,179	17,216	-	1,446,400	2,969,795
2002	2,869,226	17,215	-	1,447,838	4,334,279
2003	396,174	17,216	-	1,447,793	1,861,183
2004	399,250	17,215	-	1,446,269	1,862,734
Later years	<u>9,858,617</u>	<u>262,216</u>	<u>-</u>	<u>21,028,715</u>	<u>31,149,548</u>
	<u>\$16,530,771</u>	<u>348,293</u>	<u>101,334</u>	<u>28,265,518</u>	<u>45,245,916</u>

The City has defeased a portion of the 1993 and 1994 general obligation bonds by issuing the 1999 general obligation bonds. As of September 30, 1999, \$8,285,000 of bonds are considered defeased.

In 1999 the City issued \$8,410,000 of general obligation bonds to refund \$8,285,000 of outstanding 1993 and 1994 general obligation bonds. The proceeds (after payment of underwriting fees and issuance costs) were used to purchase securities for deposit in an irrevocable trust with an escrow agent to provide for future debt service payments on a portion of the 1993 and 1994 general obligation bonds. As a result, a portion of the 1993 and 1994 bonds are considered to be defeased and the liability for this debt has been removed from the City's general purpose financial statements.

The City decreased its aggregated debt service payments by \$681,270 which resulted in an economic gain from the difference between the present values of the old and new debt service payments of \$219,420.

**NOTE F - EMPLOYEE RETIREMENT BENEFIT PLANS**

The City maintains two single-employer, defined benefit pension plans. The City's total payroll for the year ended September 30, 1999 was \$7,001,779. The combined total of the actuarial accrued liability and actuarial value of assets for both plans is as follows:

	<u>Non-Uniformed Employees July 1 1999</u>	<u>Uniformed Employees January 1 1999</u>	<u>Totals (Memorandum Only)</u>
Actuarial value of assets	\$7,840,977	14,923,000	22,763,977
Actuarial accrued liability	<u>4,736,592</u>	<u>13,443,000</u>	<u>18,179,592</u>
Excess of assets over actuarial accrued liability	<u>\$3,104,385</u>	<u>1,480,000</u>	<u>4,584,385</u>

**NOTE F - EMPLOYEE RETIREMENT BENEFIT PLANS (Continued)**

**1. Non-Uniformed Employees Retirement Fund**

*Plan Description and Provisions*

The City sponsors and administers a single-employer Defined Benefit Pension Plan (the Plan) which covers substantially all full-time employees not covered under the Firemen and Policemen Retirement Funds. The payroll for employees covered by the Plan for the year ended July 1, 1999 was \$2,909,709. Current membership in the Plan is as follows:

<u>Group</u>	<u>July 1, 1999</u>
Retirees and beneficiaries currently receiving benefits	33
Vested terminated employees	7
Active employees:	
Fully vested	48
Nonvested	37

Employees become eligible to participate in the Plan after completion of six months of full-time employment. Employees attaining the age of 62 are entitled to annual benefits of a percentage of their average monthly compensation for each year of credited service up to a maximum of 60% of average monthly compensation earned in the last five years prior to retirement. All benefits vest after 5 years of credited service. The Plan permits early retirement at the completion of 10 years of credited service and attainment of age 55. The employee receives the actuarial equivalent of his/her normal retirement benefit, based on age, credited service and average monthly compensation at early retirement.

If an employee terminates his/her employment and is not eligible for any other benefits under the Plan, the employee is entitled to the following:

- With less than 5 years of credited service, a refund of member contributions plus 4% interest.
- With 5 or more years of credited service, the pension accrued to date of termination, payable commencing at his/her normal retirement date.

Employees are required to contribute 3% of annual salary to the Plan. The City is required to contribute 3.65% of covered compensation to the Plan. However, contribution requirements have been temporarily suspended.



**CITY OF CLAYTON, MISSOURI**  
**NOTES TO FINANCIAL STATEMENTS**

**NOTE F - EMPLOYEE RETIREMENT BENEFIT PLANS (Continued)**

**1. Non-Uniformed Employees Retirement Fund (Continued)**

*Funding Status and Progress*

<b>Pension Plan</b>			
<u>Valuation For The Actuarial Years Ended July 1</u>	<u>Actuarial Value Of Assets</u>	<u>Actuarial Accrued Liability (AAL)</u>	<u>Excess Of Assets Over AAL</u>
1999	\$7,840,977	\$4,736,592	\$3,104,385
1998	6,041,518	4,429,136	1,612,382
1997	5,303,343	4,224,710	1,078,633
<u>Valuation For The Actuarial Years Ended July 1</u>	<u>Funded Ratio</u>	<u>Covered Payroll</u>	<u>Excess Assets As A Percentage Of Covered Payroll</u>
1999	165.5%	\$2,909,709	106.7%
1998	136.4	2,747,046	58.7
1997	125.5	2,614,863	41.3

**Schedule Of Employer's Contributions**

<u>For The Years Ended July 1</u>	<u>Annual Required Contribution</u>	<u>Actual Contribution</u>	<u>Percentage Contributed</u>
1999	\$ -	\$ -	- %
1998	-	-	-
1997	-	-	-

The information presented in the required supplementary schedule was determined as part of the actuarial valuation at the date indicated. Additional information as of the latest actuarial valuation follows:

Valuation date	July 1, 1999
Actuarial cost method	Entry age (normal)
Amortization method	Level dollar
Actuarial assumptions:	
Investment rate of return	7.0%
Projected salary increases	4.5%
Inflation rate	-
Post-retirement benefit increases	-



**CITY OF CLAYTON, MISSOURI**  
**NOTES TO FINANCIAL STATEMENTS**

**NOTE F - EMPLOYEE RETIREMENT BENEFIT PLANS (Continued)**

**1. Non-Uniformed Employees Retirement Fund (Continued)**

*Annual Pension Cost*

Current year annual pension costs for the Plan are shown in the trend information. Annual required contributions were not made by the Plan. There is a net pension obligation for the Plan. Unless otherwise indicated, information is provided as of the latest actuarial valuation, July 1, 1999.

*Trend Information*

Historical trend information about the Plan is presented herewith as required supplementary information. This information is intended to help users assess the Plan's funding status on a going-concern basis, assess progress made in accumulating assets to pay benefits when due and make comparison with other Public Employee Retirement Systems (PERS).

<u>Valuation For The Actuarial Years Ended July 1</u>	<u>Pension Plan</u> <u>Annual Pension Cost</u>	<u>Percentage Contributed</u>	<u>Net Pension Obligation</u>
1999	\$ -	- %	\$ -
1998	-	-	-
1997	-	-	-

**2. City of Clayton Uniformed Employees Pension Fund**

*Plan Description and Provisions*

Under Ordinance No. 5028 as amended by Ordinance No. 5043, the City established a single defined benefit plan, City of Clayton Uniformed Employees Pension Plan (the Plan), that provides pension benefits, and disability and death benefits. The payroll for employees covered by the Plan for the year ended January 1, 1999 was \$3,403,000. Current membership in the Plan is as follows:

<u>Group</u>	<u>January 1, 1999</u>
Retirees and beneficiaries currently receiving benefits	32
Vested terminated employees	3
Active employees:	
Fully vested	49
Nonvested	31

Each employee who is employed by the City as a police officer or firefighter shall be eligible to participate in the Plan on the date the employee becomes a police officer or firefighter.

**CITY OF CLAYTON, MISSOURI**  
NOTES TO FINANCIAL STATEMENTS

**NOTE F - EMPLOYEE RETIREMENT BENEFIT PLANS (Continued)**

**2. City of Clayton Uniformed Employees Pension Fund (Continued)**

Employees who retire after the attainment of age 55 and 10 years of service or attainment of age 50 and 25 years of service will receive an amount of pension benefit based upon the basic pay and his/her years of service as of that date. Disabled employees or their surviving spouse will receive benefits based upon the years of service and basic pay of the employee as of such date.

*Funding Status and Progress*

<b>Pension Plan</b>			
<u>Valuation For The Actuarial Years Ended January 1</u>	<u>Actuarial Value Of Assets</u>	<u>Actuarial Accrued Liability (AAL)</u>	<u>Excess Of Assets Over (Unfunded) AAL</u>
1999	\$14,923,000	\$13,443,000	\$1,480,000
1998	12,823,000	12,912,000	(89,000)
1997	10,963,000	12,505,000	(1,542,000)
<u>Valuation For The Actuarial Years Ended January 1</u>	<u>Funded Ratio</u>	<u>Covered Payroll</u>	<u>Excess Of Assets Over (Unfunded) AAL As A Percentage Of Covered Payroll</u>
1999	111.0%	\$3,403,000	43.5%
1998	99.3	3,361,000	(2.6)
1997	87.7	3,151,000	(48.9)

**Schedule Of Employer's Contributions**

<u>For The Years Ended January 1</u>	<u>Annual Required Contribution</u>	<u>Actual Contribution</u>	<u>Percentage Contributed</u>
1999	\$198,830	\$238,190	119.8%
1998	251,566	258,970	102.9
1997	278,686	286,000	102.6

The information presented in the required supplementary schedule was determined as part of the actuarial valuation at the date indicated. Additional information as of the latest actuarial valuation follows:



**CITY OF CLAYTON, MISSOURI**  
**NOTES TO FINANCIAL STATEMENTS**

**NOTE F - EMPLOYEE RETIREMENT BENEFIT PLANS (Continued)**

**2. City of Clayton Uniformed Employees Pension Fund (Continued)**

Valuation date	January 1, 1999
Actuarial cost method	Entry age (normal)
Amortization method	Level dollar
Actuarial assumptions:	
Investment rate of return	7%
Projected salary increases	3%
Inflation rate	-
Post-retirement benefit increases	-

***Annual Pension Cost***

Current year annual pension costs for the Plan are shown in the trend information. Annual required contributions were not made by the Plan. There is a net pension obligation for the Plan. Unless otherwise indicated, information is provided as of the latest actuarial valuation, January 1, 1999.

***Trend Information***

Historical trend information about the Plan is presented herewith as required supplementary information. This information is intended to help users assess the Plan's funding status on a going-concern basis, assess progress made in accumulating assets to pay benefits when due and make comparison with other Public Employee Retirement Systems (PERS).

<b>Pension Plan</b>			
<b>Valuation For The Actuarial Years Ended January 1</b>	<b>Annual Pension Cost</b>	<b>Percentage Contributed</b>	<b>Net Pension Obligation (Asset)</b>
1999	\$198,830	119.8%	(\$33,228)
1998	251,566	102.9	5,784
1997	278,686	102.6	12,668

**NOTE G - 401(k) PLAN**

The City maintains a 401(k) plan which qualifies under Section 401 of the Internal Revenue Code. All uniformed full-time employees with one year or more of service are included in the plan. The City does not contribute amounts to the plan. The employee contributions to the plan for the year ended September 30, 1999 amounted to \$98,558. The assets of the plan, amounting to \$917,594, are accounted for in the City's Pension Trust Funds.



**NOTE H - DEFERRED COMPENSATION PLAN**

The City participates in a deferred compensation plan under Internal Revenue Code Section 457. The plan, available to all City employees, permits them to defer a portion of their salary until future years. The deferred compensation is not available to employees until termination, retirement, death or unforeseeable emergency.

**NOTE I - 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 uses its Insurance Fund (an Internal Service Fund) to account for its risks of loss. Under this program, the City is self-insured for workers' compensation claims up to \$100,000 per claim and has purchased commercial insurance for claims in excess of \$100,000 per claim with a two year limit of \$645,000. As of October 1, 1993, the City joined Missouri Public Entity Risk Management Fund (MO-PERM), which is a public entity risk pool, for General Liability, Law Enforcement Liability, Public Officials E&O and Automobile Liability. The City's insurance coverage with MO-PERM for each category of risk is in the amount of \$1 million per occurrence. The City pays an annual contribution to MO-PERM for its insurance coverage. Should the contributions received not produce sufficient funds to meet obligations, MO-PERM is empowered to make special assessments. Members of MO-PERM are jointly and severally liable for all claims against MO-PERM. Prior to joining MO-PERM, the City was self-insured for general liability claims up to \$35,000 per claim. The claims payable liability as of September 30, 1999 for general liability relates to claims while the City was self-insured. Settled claims have not exceeded the City's commercial coverages in any of the past three fiscal years.

The Insurance Fund charges other funds for insurance coverage based on estimates of the amounts needed to pay prior year and current year claims and to establish a reserve for catastrophe losses. The claims liability reported is based on the requirements of Governmental Accounting Standards Board Statement No. 10, which requires that a liability for claims be reported if information prior to the issuance of the general purpose financial statements indicates that it is probable that a liability has been incurred at the date of the general purpose financial statements and the amount of the loss can be reasonably estimated. The City purchases commercial insurance for all other risks of loss.

Changes in the claims payable liability were as follows:

	<u>Workers' Compensation</u>
Unpaid claims, September 30, 1997	\$42,139
Incurred claims	19,974
Claim payments	(20,167)
Unpaid claims, September 30, 1998	41,946
Incurred claims	77,078
Claim payments	(58,825)
Unpaid claims, September 30, 1999	<u>\$60,199</u>

**CITY OF CLAYTON, MISSOURI**  
**NOTES TO FINANCIAL STATEMENTS**

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**NOTE J - COMMITMENTS AND CONTINGENCIES**

At year-end the City has construction contract commitments for street and other improvements totaling \$244,420.

The City has an agreement with St. Louis County requiring the County to pay 46.7% of the costs of the construction and operation of a garage. The County is responsible to pay this amount annually, if applicable under the terms of the agreement.

**NOTE K - JOINT VENTURE**

Pursuant to an agreement authorized by City ordinance, the City joined with the Clayton School District to construct and operate a recreational facility. The construction is being funded by the City and the Clayton School District. Administration, accounting, repair and maintenance of the facility will be shared in accordance with the agreement. The City has committed a contribution for approximately two-thirds of the construction in the amount of \$11,389,000. The joint venture has no debt outstanding or applicable financial statements as of September 30, 1999.

**NOTE L - LITIGATION**

The City generally follows the practice of recording liabilities resulting from claims and legal actions only when they become fixed and determinable in amount. Various suits and claims against the City are presently pending. It is management's opinion that any liability resulting from pending suits in excess of insurance coverage will not have a material effect on the combined financial statements of the City at September 30, 1999.

**SUPPLEMENTAL INFORMATION SECTION**



**GENERAL FUND**

The General Fund is used to account for all financial resources except those required to be accounted for in another fund.

**CITY OF CLAYTON, MISSOURI**  
**SUPPLEMENTAL INFORMATION -**  
**GENERAL FUND - SCHEDULE OF REVENUE - BUDGET AND ACTUAL**  
**FOR THE YEAR ENDED SEPTEMBER 30, 1999**

	<u>Budget</u>	<u>Actual</u>	<u>Over (Under) Budget</u>
<b>GENERAL PROPERTY TAXES</b>			
Current real estate	\$ 3,021,140	3,018,622	(2,518)
Current personal property	605,000	632,427	27,427
Delinquent real estate	20,000	13,835	(6,165)
Delinquent personal property	5,000	8,521	3,521
Intangible property	31,600	28,728	(2,872)
Railroad and utility	21,630	23,246	1,616
Total General Property Taxes	<u>3,704,370</u>	<u>3,725,379</u>	<u>21,009</u>
<b>LICENSES AND PERMITS</b>			
Liquor licenses	27,775	29,031	1,256
Merchants' licenses	173,000	193,577	20,577
Occupation licenses	154,000	170,635	16,635
B and O licenses	21,000	23,402	2,402
Building permits	234,300	386,221	151,921
Cable television franchise fees	84,000	109,339	25,339
Excavating permits	4,600	5,850	1,250
Fire safety permits	650	1,354	704
Mechanical permits	13,750	27,724	13,974
Mulch delivery fees	2,500	3,460	960
Occupancy permits	5,400	6,450	1,050
Plumbing permits and licenses	40,500	54,464	13,964
Restaurant licenses	69,000	69,988	988
Sign permits	3,520	5,277	1,757
Taxicab standards	1,800	1,800	-
Tenancy permits	30,000	34,150	4,150
Vending machine stickers	7,000	3,720	(3,280)
Zoning application fees/ordinances	3,300	1,881	(1,419)
Miscellaneous licenses and permits	23,480	18,055	(5,425)
Total Licenses And Permits	<u>899,575</u>	<u>1,146,378</u>	<u>246,803</u>
<b>PUBLIC UTILITY LICENSES</b>			
Electric	1,584,982	1,646,742	61,760
Telephone	820,700	888,057	67,357
Gas	512,134	425,655	(86,479)
Water	163,381	167,540	4,159
Total Public Utility Licenses	<u>3,081,197</u>	<u>3,127,994</u>	<u>46,797</u>
<b>INTERGOVERNMENTAL</b>			
Cigarette tax	100,488	100,849	361
Gasoline tax	405,802	390,103	(15,699)
St. Louis County road and bridge tax	458,000	500,679	42,679
Automobile sales tax	97,427	100,565	3,138
Sales tax	3,094,868	2,990,605	(104,263)
Vehicle fee increase	68,647	68,133	(514)
State grant	30,060	3,216	(26,844)
Total Intergovernmental	<u>4,255,292</u>	<u>4,154,150</u>	<u>(101,142)</u>
<b>TOTAL CARRIED FORWARD</b>	<u>11,940,434</u>	<u>12,153,901</u>	<u>213,467</u>

(Continued)

**CITY OF CLAYTON, MISSOURI**  
**SUPPLEMENTAL INFORMATION -**  
**GENERAL FUND - SCHEDULE OF REVENUE - BUDGET AND ACTUAL**  
**FOR THE YEAR ENDED SEPTEMBER 30, 1999**

	<u>Budget</u>	<u>Actual</u>	<u>Over (Under) Budget</u>
<b>TOTAL BROUGHT FORWARD</b>	11,940,434	12,153,901	213,467
<b>COMMUNITY PROGRAMS</b>			
Shaw Park swimming pool	96,850	96,322	(528)
Shaw Park ice skating rink	58,160	49,269	(8,891)
Tennis court	13,560	11,665	(1,895)
Roller rink rentals	2,250	89	(2,161)
Shelter/rentals	4,525	4,135	(390)
Community center	26,168	18,685	(7,483)
Special program - recreation	321,531	281,974	(39,557)
Police building maintenance/utilities	8,000	30,318	22,318
Accident report charges	6,500	5,484	(1,016)
Street sweeping	2,600	3,419	819
Hanley House admissions	600	189	(411)
I.D. cards	2,500	2,226	(274)
Parks and recreation donations	4,300	2,438	(1,862)
Parks and recreation grants	7,000	12,706	5,706
Sales/advertising	1,300	875	(425)
Corporate picnics	9,075	10,075	1,000
Tennis center sales	350	-	(350)
Miscellaneous charges	19,085	13,947	(5,138)
Concordia fire protection	8,000	8,000	-
Fontbonne fire protection	2,000	-	(2,000)
Washington University fire protection	65,000	66,666	1,666
Reimbursement crossing guards	20,000	20,000	-
Taste of Clayton	183,898	162,325	(21,573)
Total Community Programs	<u>863,252</u>	<u>800,807</u>	<u>(62,445)</u>
<b>FINES AND FORFEITURES</b>			
Traffic violations fines	370,000	349,735	(20,265)
Municipal court fines	200,000	187,603	(12,397)
Other fines and forfeitures	75,840	62,488	(13,352)
Total Fines And Forfeitures	<u>645,840</u>	<u>599,826</u>	<u>(46,014)</u>
<b>MISCELLANEOUS REVENUE</b>			
Investment income	372,632	345,281	(27,351)
Ambulance charges	115,000	132,993	17,993
Miscellaneous nonoperating income	33,060	73,502	40,442
Total Miscellaneous Revenue	<u>520,692</u>	<u>551,776</u>	<u>31,084</u>
<b>TOTAL REVENUE</b>	<u><u>\$13,970,218</u></u>	<u><u>14,106,310</u></u>	<u><u>136,092</u></u>



**CITY OF CLAYTON, MISSOURI  
SUPPLEMENTAL INFORMATION -  
GENERAL FUND - SCHEDULE OF EXPENDITURES -  
BUDGET AND ACTUAL  
FOR THE YEAR ENDED SEPTEMBER 30, 1999**

	Budget	Actual GAAP Basis	Payment Of Prior Year Encumbrances	Encumbrances September 30, 1999	Actual Budget Basis	Over (Under) Budget
<b>GENERAL GOVERNMENT</b>						
Board of Aldermen and City Clerk	\$ 96,040	88,853	-	-	88,853	(7,187)
City Manager's office	288,873	299,032	-	-	299,032	10,159
City Planning	166,389	151,051	-	510	151,561	(14,828)
<b>Municipal Court</b>	121,889	<b>113,545</b>	(563)	459	113,441	(8,448)
<b>City Attorney's office</b>	125,000	<b>111,918</b>	-	-	111,918	(13,082)
Personnel Administration	112,283	118,716	(189)	724	119,251	6,968
Finance	293,759	295,883	(599)	3,884	299,168	5,409
Information systems	367,122	358,748	(44,003)	9,722	324,467	(42,655)
Building maintenance	630,158	501,320	(9,076)	25,088	517,332	(112,826)
Boards and Commissions	124,850	114,845	-	5,358	120,203	(4,647)
Nondepartmental	460,350	408,576	(1,180)	-	407,396	(52,954)
Contingency	157,400	-	-	-	-	(157,400)
Total General Government	<u>2,944,113</u>	<u>2,562,487</u>	<u>(55,610)</u>	<u>45,745</u>	<u>2,552,622</u>	<u>(391,491)</u>
<b>PUBLIC SAFETY</b>						
<b>Police Department</b>	3,560,196	<b>3,606,233</b>	(1,822)	3,426	3,607,837	47,641
<b>Fire Department</b>	2,017,133	<b>2,040,893</b>	(5,001)	2,647	2,038,539	21,406
Building inspection	349,444	337,413	(506)	-	336,907	(12,537)
Total Public Safety	<u>5,926,773</u>	<u>5,984,539</u>	<u>(7,329)</u>	<u>6,073</u>	<u>5,983,283</u>	<u>56,510</u>
<b>STREETS AND HIGHWAYS</b>						
Administration and engineering	1,493,353	1,474,016	(988)	5,560	1,478,588	(14,765)
Street maintenance	1,367,369	989,192	(87,577)	115,962	1,017,577	(349,792)
Central garage	424,460	380,426	(7,736)	6,564	379,254	(45,206)
Total Streets And Highways	<u>3,285,182</u>	<u>2,843,634</u>	<u>(96,301)</u>	<u>128,086</u>	<u>2,875,419</u>	<u>(409,763)</u>
<b>PARKS AND RECREATION</b>						
Park Administration	292,529	166,881	(120)	-	166,761	(125,768)
Recreation	157,604	157,193	-	-	157,193	(411)
Shaw Park swimming pool	166,000	165,614	(3,667)	-	161,947	(4,053)
Shaw Park ice rink	43,942	43,842	-	-	43,842	(100)
Community Center	37,282	32,959	-	-	32,959	(4,323)
Shaw Park tennis center	23,128	22,182	(465)	-	21,717	(1,411)
Shaw Park ballfield complex	64,139	60,659	(1,854)	-	58,805	(5,334)
Hanley House operations	11,384	8,728	-	-	8,728	(2,656)
Program development	265,045	217,407	(9,438)	-	207,969	(57,076)
Parks maintenance	551,024	483,659	(21,621)	-	462,038	(88,986)
Taste of Clayton	43,463	172,173	-	-	172,173	128,710
Total Parks And Recreation	<u>1,655,540</u>	<u>1,531,297</u>	<u>(37,165)</u>	<u>-</u>	<u>1,494,132</u>	<u>(161,408)</u>
<b>DEBT SERVICE</b>						
Principal	100,000	100,002	-	-	100,002	2
Interest	4,208	7,845	-	-	7,845	3,637
Total Debt Service	<u>104,208</u>	<u>107,847</u>	<u>-</u>	<u>-</u>	<u>107,847</u>	<u>3,639</u>
<b>TOTAL EXPENDITURES</b>	<u>\$13,915,816</u>	<u>13,029,804</u>	<u>(196,405)</u>	<u>179,904</u>	<u>13,013,303</u>	<u>(902,513)</u>

**SPECIAL REVENUE FUND**

Special Revenue Fund are used to account for the proceeds of specific revenue sources (other than expendable trusts of major capital projects) that are legally restricted to expenditures for specific purposes.

**Special Taxing District Fund** -- This fund is used to account for the ad valorem real estate tax assessed on the Special Business District, which funds are to be utilized for promotion, maintenance and improvements of the district.

**CITY OF CLAYTON, MISSOURI  
 SUPPLEMENTAL INFORMATION -  
 SPECIAL REVENUE FUND - SCHEDULE OF REVENUES  
 AND EXPENDITURES - BUDGET AND ACTUAL  
 FOR THE YEAR ENDED SEPTEMBER 30, 1999**

	<b>Budget</b>	<b>Actual</b>	<b>Over (Under) Budget</b>
<b>REVENUES</b>			
General property taxes (special district):			
Current real estate	\$ 109,658	111,123	1,465
Delinquent real estate	2,000	233	(1,767)
Intangible property tax	2,300	1,098	(1,202)
Total General Property Taxes	113,958	112,454	(1,504)
Investment income	16,353	10,946	(5,407)
Total Revenues	130,311	123,400	(6,911)
<b>EXPENDITURES</b>			
Community development	135,470	116,620	(18,850)
<b>REVENUES OVER (UNDER) EXPENDITURES</b>	(5,159)	6,780	11,939
<b>OTHER FINANCING USES</b>			
Operating transfers out	-	(33,000)	33,000
<b>REVENUES UNDER EXPENDITURES AND OTHER USES</b>	<b>\$ (5,159)</b>	<b>(26,220)</b>	<b>(21,061)</b>



**CAPITAL PROJECTS FUNDS**

Capital Projects Funds are used to account for the acquisition and construction of major capital facilities or improvements other than those financed by proprietary funds and trust funds.

**Revolving Public Improvement Fund** -- This fund is used to monitor the funding of special infrastructure improvements throughout the City. Revenues derived by this fund are special assessments that are levied and one percent gross receipts tax on utilities.

**Capital Improvement Project Fund** -- This fund is used to account for improvements to park and recreational facilities and storm water systems which will be funded by a one-half percent sales tax.

**1997-98 Capital Project Bond Fund** -- These funds are used to account for specific improvements to park and recreational facilities, construction of parking facility and procurement of spaces in another parking facility and infrastructure improvements, which are funded by special obligation capital improvement bonds proceeds.

**Revolving Public Improvement (Bond Issue) Funds** -- These funds are used to account for specific improvements to park and recreational facilities, infrastructure improvements and modifications to public facilities, which are funded by general obligation bond proceeds.

**Equipment Replacements Fund** -- This fund is used to account for replacement funds.

**CITY OF CLAYTON, MISSOURI**  
**SUPPLEMENTAL INFORMATION -**  
**CAPITAL PROJECTS FUNDS - COMBINING BALANCE SHEET**  
**SEPTEMBER 30, 1999**

	<u>Revolving Public Improvement Fund</u>	<u>Capital Improvement Project Fund</u>	<u>1997 - 98 Capital Project Bond Fund</u>	<u>Revolving Public Improvement (Bond Issue) Funds</u>	<u>Equipment Replacements Fund</u>	<u>Totals</u>
<b>ASSETS</b>						
Cash and cash equivalents	\$ 922,798	453,490	-	30,235	79,644	1,486,167
Investments	3,053,511	-	-	-	-	3,053,511
Special assessments receivable	-	-	-	200,070	-	200,070
Other receivables	3,458	-	3,694,993	-	-	3,698,451
Due from other funds	-	461,211	321,709	-	1,769,159	2,552,079
Total Assets	<u>\$ 3,979,767</u>	<u>914,701</u>	<u>4,016,702</u>	<u>230,305</u>	<u>1,848,803</u>	<u>10,990,278</u>
<b>LIABILITIES AND FUND EQUITY</b>						
<b>Liabilities</b>						
Bank overdraft	\$ -	-	783,960	-	-	783,960
Accounts payable	66,659	53,604	1,237,295	-	-	1,357,558
Due to other funds	-	1,091,314	1,339,442	-	-	2,430,756
Deferred revenues	-	-	-	200,070	-	200,070
Total Liabilities	<u>66,659</u>	<u>1,144,918</u>	<u>3,360,697</u>	<u>200,070</u>	<u>-</u>	<u>4,772,344</u>
<b>Fund Equity (Deficit)</b>						
Fund balances:						
Reserved for encumbrances	2,006,157	34,624	1,770,033	-	-	3,810,814
Unreserved	1,906,951	(264,841)	(1,114,028)	30,235	1,848,803	2,407,120
Total Fund Equity (Deficit)	<u>3,913,108</u>	<u>(230,217)</u>	<u>656,005</u>	<u>30,235</u>	<u>1,848,803</u>	<u>6,217,934</u>
Total Liabilities And Fund Equity	<u>\$ 3,979,767</u>	<u>914,701</u>	<u>4,016,702</u>	<u>230,305</u>	<u>1,848,803</u>	<u>10,990,278</u>

**CITY OF CLAYTON, MISSOURI**  
**SUPPLEMENTAL INFORMATION -**  
**CAPITAL PROJECTS FUNDS - COMBINING STATEMENT OF REVENUES,**  
**EXPENDITURES AND CHANGES IN FUND BALANCES (DEFICIT)**  
**FOR THE YEAR ENDED SEPTEMBER 30, 1999**

	Revolving Public Improvement Fund	Capital Improvement Project Fund	1997 - 98 Capital Project Bond Fund	Revolving Public Improvement (Bond Issue) Funds	Equipment Replacements Fund	Totals
<b>REVENUES</b>						
Assessment income	\$ -	-	-	95,854	-	95,854
Public utility licenses	446,856	-	-	-	-	446,856
Intergovernmental	1,297,652	1,356,835	3,694,993	-	-	6,349,480
Investment income	199,200	3,984	77,044	16,710	-	296,938
Sale of property	-	-	977,176	-	-	977,176
Miscellaneous	233	-	-	-	-	233
Total Revenues	<u>1,943,941</u>	<u>1,360,819</u>	<u>4,749,213</u>	<u>112,564</u>	<u>-</u>	<u>8,166,537</u>
<b>EXPENDITURES</b>						
Capital outlay	1,002,478	625,632	7,080,214	-	-	8,708,324
Debt service:						
Principal	-	-	-	100,000	-	100,000
Interest and fiscal charges	-	-	-	14,055	-	14,055
Total Expenditures	<u>1,002,478</u>	<u>625,632</u>	<u>7,080,214</u>	<u>114,055</u>	<u>-</u>	<u>8,822,379</u>
<b>REVENUES OVER (UNDER) EXPENDITURES</b>	<u>941,463</u>	<u>735,187</u>	<u>(2,331,001)</u>	<u>(1,491)</u>	<u>-</u>	<u>(655,842)</u>
<b>OTHER FINANCING SOURCES (USES)</b>						
Operating transfers in	30,000	-	543,430	-	1,848,803	2,422,233
Operating transfers out	(599,000)	(1,127,525)	-	-	-	(1,726,525)
Total Other Financing Sources (Uses)	<u>(569,000)</u>	<u>(1,127,525)</u>	<u>543,430</u>	<u>-</u>	<u>1,848,803</u>	<u>695,708</u>
<b>REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER SOURCES (USES)</b>	372,463	(392,338)	(1,787,571)	(1,491)	1,848,803	39,866
FUND BALANCES, OCTOBER 1	<u>3,540,645</u>	<u>162,121</u>	<u>2,443,576</u>	<u>31,726</u>	<u>-</u>	<u>6,178,068</u>
<b>FUND BALANCES (DEFICIT), SEPTEMBER 30</b>	<u>\$ 3,913,108</u>	<u>(230,217)</u>	<u>656,005</u>	<u>30,235</u>	<u>1,848,803</u>	<u>6,217,934</u>



**DEBT SERVICE FUNDS**

Debt Service Funds are used to account for the accumulation of resources for, and the payment of, debt principal and interest.

**1997-98 Bond Reserve Fund** -- This fund is used to account for the amounts reserved according to the bond issue.

**1997-98 Bond Debt Service Fund** -- This fund is used to account for the accumulation of resources for, and the payment of, special obligation capital improvement bond principal and interest.

**Davis Place Fund** -- This fund is used to account for the accumulation of special assessments upon the Davis Place Subdivision for, and the payment of, special assessment debt principal and interest.

**1993-94, 99 Bond Issue Fund** -- This fund is used to account for the accumulation of resources for, and the payment of, general obligation bond principal and interest.

**CITY OF CLAYTON, MISSOURI**  
**SUPPLEMENTAL INFORMATION -**  
**DEBT SERVICE FUNDS - COMBINING BALANCE SHEET**  
**SEPTEMBER 30, 1999**

	<u>1997 - 98</u> <u>Bond</u> <u>Reserve</u> <u>Fund</u>	<u>1997 - 98</u> <u>Bond</u> <u>Debt</u> <u>Service</u>	<u>Davis</u> <u>Place</u> <u>Fund</u>	<u>1993, 94, 99</u> <u>Bond</u> <u>Issue</u> <u>Fund</u>	<u>Totals</u>
<b>ASSETS</b>					
Cash and cash equivalents	\$ -	664,301	34,823	799,459	1,498,583
Special assessments receivable	-	541,072	-	-	541,072
Interest receivable	5,426	-	-	-	5,426
Cash and cash equivalents - restricted	46,744	-	-	-	46,744
Investments - restricted	1,557,534	-	-	-	1,557,534
	<u>\$ 1,609,704</u>	<u>1,205,373</u>	<u>34,823</u>	<u>799,459</u>	<u>3,649,359</u>
<b>LIABILITIES AND FUND EQUITY</b>					
<b>Liabilities</b>					
Due to other funds	\$ 28,945	14,509	-	-	43,454
Deferred revenues	-	541,072	-	-	541,072
Total Liabilities	28,945	555,581	-	-	584,526
<b>Fund Balance</b>					
Reserved for debt service	1,580,759	649,792	34,823	799,459	3,064,833
Total Liabilities And Fund Balance	<u>\$ 1,609,704</u>	<u>1,205,373</u>	<u>34,823</u>	<u>799,459</u>	<u>3,649,359</u>

**CITY OF CLAYTON, MISSOURI**  
**SUPPLEMENTAL INFORMATION -**  
**DEBT SERVICE FUNDS - COMBINING STATEMENT OF REVENUES,**  
**EXPENDITURES AND CHANGES IN FUND BALANCES**  
**FOR THE YEAR ENDED SEPTEMBER 30, 1999**

	1997 - 98 Bond Reserve Fund	1997 - 98 Bond Debt Service	Davis Place Fund	1993, 94, 99 Bond Issue Fund	Totals
<b>REVENUES</b>					
General property taxes	\$ -	-	-	523,123	523,123
Assessment income	-	322,617	5,496	-	328,113
Investment income	58,870	-	956	25,293	85,119
Total Revenues	<u>58,870</u>	<u>322,617</u>	<u>6,452</u>	<u>548,416</u>	<u>936,355</u>
<b>EXPENDITURES</b>					
Debt service:					
Principal	-	520,000	-	565,000	1,085,000
Interest and fiscal charges	-	924,350	-	393,908	1,318,258
Total Expenditures	<u>-</u>	<u>1,444,350</u>	<u>-</u>	<u>958,908</u>	<u>2,403,258</u>
<b>REVENUES OVER (UNDER) EXPENDITURES</b>	<u>58,870</u>	<u>(1,121,733)</u>	<u>6,452</u>	<u>(410,492)</u>	<u>(1,466,903)</u>
<b>OTHER FINANCING SOURCES (USES)</b>					
Operating transfers in	-	1,746,692	-	599,000	2,345,692
Operating transfers out	(90,717)	-	-	-	(90,717)
Proceeds of refunding bonds	-	-	-	8,410,000	8,410,000
Payment for refunding of bonds	-	-	-	(8,410,000)	(8,410,000)
Payment to refunding bond escrow agent	-	-	-	(130,030)	(130,030)
Total Other Financing Sources (Uses)	<u>(90,717)</u>	<u>1,746,692</u>	<u>-</u>	<u>468,970</u>	<u>2,124,945</u>
<b>REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER (USES)</b>	<u>(31,847)</u>	<u>624,959</u>	<u>6,452</u>	<u>58,478</u>	<u>658,042</u>
<b>FUND BALANCES, OCTOBER 1</b>	<u>1,612,606</u>	<u>24,833</u>	<u>28,371</u>	<u>740,981</u>	<u>2,406,791</u>
<b>FUND BALANCES, SEPTEMBER 30</b>	<u>\$ 1,580,759</u>	<u>649,792</u>	<u>34,823</u>	<u>799,459</u>	<u>3,064,833</u>



**PROPRIETARY FUND TYPES**

Proprietary funds are used to account for those operations that are financed and operated in a manner similar to private business, or where the governing body has decided that determination of revenues earned, costs incurred and/or net income is necessary for management accountability.

**Enterprise Fund**

**Parking Facilities Revenue Fund** -- This fund is used to account for the City's parking operations.

**Internal Service Fund**

**Insurance Fund** -- This fund is used to account for all the City's insurance operations.

**CITY OF CLAYTON, MISSOURI**  
**SUPPLEMENTAL INFORMATION - PROPRIETARY FUND TYPES -**  
**ENTERPRISE FUND - STATEMENT OF REVENUES, EXPENSES AND**  
**CHANGES IN RETAINED EARNINGS - BUDGET AND ACTUAL**  
**FOR THE YEAR ENDED SEPTEMBER 30, 1999**

	<u>Budget</u>	<u>Actual</u>	<u>Over (Under) Budget</u>
<b>OPERATING REVENUES</b>			
Central parking systems	\$ 296,500	456,881	160,381
Parking lot revenue	147,480	138,545	(8,935)
Parking meter revenue	979,310	997,420	18,110
Total Operating Revenues	<u>1,423,290</u>	<u>1,592,846</u>	<u>169,556</u>
<b>OPERATING EXPENSES</b>			
Personnel services	161,754	162,795	1,041
Contractual services	204,295	201,754	(2,541)
Commodities	25,045	23,448	(1,597)
Repair and maintenance	220,000	217,466	(2,534)
Depreciation	62,475	76,412	13,937
Insurance and fringe benefits	10,501	7,322	(3,179)
Total Operating Expenses	<u>684,070</u>	<u>689,197</u>	<u>5,127</u>
<b>OPERATING INCOME</b>	739,220	903,649	164,429
<b>NONOPERATING REVENUE</b>			
Investment income	155,000	167,985	12,985
<b>INCOME BEFORE OPERATING TRANSFERS</b>	894,220	1,071,634	177,414
<b>OPERATING TRANSFERS OUT</b>	327,286	1,126,524	799,238
<b>NET INCOME (LOSS)</b>	<u>\$ 566,934</u>	<u>(54,890)</u>	<u>(621,824)</u>
<b>RETAINED EARNINGS, OCTOBER 1</b>		<u>7,679,440</u>	
<b>RETAINED EARNINGS, SEPTEMBER 30</b>		<u>\$ 7,624,550</u>	

**CITY OF CLAYTON, MISSOURI**  
**SUPPLEMENTAL INFORMATION - PROPRIETARY FUND TYPES -**  
**INTERNAL SERVICE FUND - STATEMENT OF REVENUES, EXPENSES AND**  
**CHANGES IN RETAINED EARNINGS - BUDGET AND ACTUAL**  
**FOR THE YEAR ENDED SEPTEMBER 30, 1999**

	<u>Budget</u>	<u>Actual</u>	<u>Over (Under) Budget</u>
<b>OPERATING REVENUES</b>			
Participant contributions	\$ 130,000	130,340	340
Employer contributions	971,313	927,239	(44,074)
Reimbursements	36,078	39,571	3,493
Total Operating Revenues	<u>1,137,391</u>	<u>1,097,150</u>	<u>(40,241)</u>
<b>OPERATING EXPENSES</b>			
Contractual services	1,181,417	1,138,304	(43,113)
<b>OPERATING LOSS</b>	<u>(44,026)</u>	<u>(41,154)</u>	<u>2,872</u>
<b>NONOPERATING REVENUES</b>			
Investment income	42,000	42,266	266
Miscellaneous	-	15,603	15,603
Total Nonoperating Revenues	<u>42,000</u>	<u>57,869</u>	<u>15,869</u>
<b>NET INCOME (LOSS)</b>	<u>\$ (2,026)</u>	<u>16,715</u>	<u>18,741</u>
<b>RETAINED EARNINGS, OCTOBER 1</b>		<u>1,045,510</u>	
<b>RETAINED EARNINGS, SEPTEMBER 30</b>		<u>\$ 1,062,225</u>	



**FIDUCIARY FUND TYPES**

Trust Funds are used to account for assets held by the government in a trustee capacity.

**Pension Trust Funds**

**Non-Uniformed Employees Retirement Fund** -- This fund is used to account for assets held in a trustee capacity for the City's non-uniformed employees.

**City of Clayton Uniformed Employees Pension Fund** -- This fund is used to account for assets held in a trustee capacity for the City's police officers and firefighters.

**401 (k) Plan Fund** -- This fund is used to account for assets held in a trustee capacity for the City's uniformed full-time employees.

**CITY OF CLAYTON, MISSOURI**  
**SUPPLEMENTAL INFORMATION -**  
**PENSION TRUST FUNDS - COMBINING BALANCE SHEET**  
**SEPTEMBER 30, 1999**

	<u>Non- Uniformed Employees Retirement Fund</u>	<u>City Of Clayton Uniformed Employees Pension Fund</u>	<u>401(k) Plan</u>	<u>Totals</u>
<b>ASSETS</b>				
Cash and cash equivalents	\$ 206,256	408,188	-	614,444
Investments	<u>7,774,479</u>	<u>15,019,836</u>	<u>917,594</u>	<u>23,711,909</u>
Total Assets	<u><u>\$ 7,980,735</u></u>	<u><u>15,428,024</u></u>	<u><u>917,594</u></u>	<u><u>24,326,353</u></u>
<b>FUND EQUITY</b>				
Fund balance:				
Reserved for employees' retirement system	<u><u>\$ 7,980,735</u></u>	<u><u>15,428,024</u></u>	<u><u>917,594</u></u>	<u><u>24,326,353</u></u>

**CITY OF CLAYTON, MISSOURI  
SUPPLEMENTAL INFORMATION -  
PENSION TRUST FUNDS - COMBINING STATEMENT OF  
CHANGES IN PLAN ASSETS  
FOR THE YEAR ENDED SEPTEMBER 30, 1999**

	Non- Uniformed Employees Retirement Fund	City Of Clayton Uniformed Employees Pension Fund	401(k) Plan	Totals (Memorandum Only)
<b>ADDITIONS</b>				
Participant contributions	\$ -	153,079	-	153,079
Employer contributions	-	198,855	98,558	297,413
Investment income	278,221	559,550	48,900	886,671
Net appreciation in fair value of investments	1,102,249	1,878,331	73,114	3,053,694
Total Additions	<u>1,380,470</u>	<u>2,789,815</u>	<u>220,572</u>	<u>4,390,857</u>
<b>DEDUCTIONS</b>				
Benefits	220,025	518,231	64,576	802,832
Administrative	45,017	152,138	819	197,974
Total Deductions	<u>265,042</u>	<u>670,369</u>	<u>65,395</u>	<u>1,000,806</u>
<b>NET INCREASE</b>	1,115,428	2,119,446	155,177	3,390,051
<b>NET ASSETS HELD IN TRUST FOR PENSION BENEFITS, OCTOBER 1</b>	<u>6,865,307</u>	<u>13,308,578</u>	<u>762,417</u>	<u>20,936,302</u>
<b>NET ASSETS HELD IN TRUST FOR PENSION BENEFITS, SEPTEMBER 30</b>	<u><u>\$7,980,735</u></u>	<u><u>15,428,024</u></u>	<u><u>917,594</u></u>	<u><u>24,326,353</u></u>



**CITY OF CLAYTON, MISSOURI**  
**GENERAL FIXED ASSETS ACCOUNT GROUP**

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**GENERAL FIXED ASSETS ACCOUNT GROUP**

The General Fixed Assets Account Group is established to account for the fixed assets of a government not accounted for in Proprietary Funds or in Fiduciary Funds.

**CITY OF CLAYTON, MISSOURI**  
**SUPPLEMENTAL INFORMATION -**  
**SCHEDULE OF GENERAL FIXED ASSETS BY SOURCE**  
**SEPTEMBER 30, 1999**

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**GENERAL FIXED ASSETS**

Land	\$ 1,072,517
Buildings	3,093,393
Improvements other than building	303,337
Machinery and equipment	5,235,308
Construction in progress	8,004,169

Total General Fixed Assets \$17,708,724

**INVESTMENT IN GENERAL FIXED ASSETS FROM:**

General Fund revenues	\$ 8,861,422
Federal grants	105,761
Capital improvements funds	8,300,680
General obligation bonds	440,861

Total Investment In General Fixed Assets \$17,708,724

**CITY OF CLAYTON, MISSOURI  
SUPPLEMENTAL INFORMATION -  
SCHEDULE OF GENERAL FIXED ASSETS BY FUNCTION  
SEPTEMBER 30, 1999**

	<u>Land</u>	<u>Buildings</u>	<u>Improvements Other Than Building</u>	<u>Machinery And Equipment</u>	<u>Construction In Progress</u>	<u>Totals</u>
General government	\$ 44,050	917,906	1,068	715,110	-	1,678,134
Public safety	102,700	537,303	-	2,211,952	-	2,851,955
Streets and highways	-	171,364	97,922	1,756,322	-	2,025,608
Parks and recreation	925,767	1,466,820	204,347	551,924	-	3,148,858
Parking garage	-	-	-	-	8,004,169	8,004,169
Total General Fixed Assets	<u>\$1,072,517</u>	<u>3,093,393</u>	<u>303,337</u>	<u>5,235,308</u>	<u>8,004,169</u>	<u>17,708,724</u>



**CITY OF CLAYTON, MISSOURI**  
**SUPPLEMENTAL INFORMATION -**  
**SCHEDULE OF CHANGES IN GENERAL FIXED ASSETS BY FUNCTION**  
**FOR THE YEAR ENDED SEPTEMBER 30, 1999**

	<u>Balance September 30, 1998</u>	<u>Additions</u>	<u>Reductions</u>	<u>Balance September 30, 1999</u>
General government	\$ 1,271,638	417,942	11,446	1,678,134
Public safety	2,878,722	101,946	128,713	2,851,955
Streets and highways	2,081,153	156,691	212,236	2,025,608
Parks and recreation	3,220,049	16,949	88,140	3,148,858
Community development	1,927	-	1,927	-
Parking garage	-	8,004,169	-	8,004,169
Total General Fixed Assets	<u>\$ 9,453,489</u>	<u>8,697,697</u>	<u>442,462</u>	<u>17,708,724</u>

## **YEAR 2000 COMPLIANCE**

The City is currently addressing year 2000 issues relating to its computer systems and other electronic equipment. The year 2000 issue refers to the fact that many computer systems use only the last two digits to refer to a year. Therefore, both 1900 and 2000 would be referred to as "00". Computer systems have to be adjusted to recognize the difference between those two years or the system may fail or cause errors. Also, some systems may not be programmed to recognize that 2000 is a leap year. Further, the year 2000 issue could affect electronic equipment -- such as traffic signals, elevators and vehicles -- containing computer chips that have date recognition features.

The City began addressing its year 2000 project during 1998 focusing on various computer systems that are critical to conducting the City's operations. Compliance efforts of the various departments are reported on a periodic basis. Individual departments have been delegated the responsibility for the year 2000 compliance of systems and equipment that are not mission-critical to the City.

The City has identified the computer systems and electronic equipment groups that are mission-critical (that is, critical to conducting operations). These systems and equipment groups affect public safety, public health, financial and personnel aspects of the City's operations. The City is subjecting those systems and equipment to the following stages of work to address year 2000 issues:

**Awareness state** -- Establishing a budget and project plan for dealing with the year 2000 issue.

**Assessment stage** -- Identifying the systems and components for which year 2000 compliance work is needed.

**Remediation stage** -- Making changes to systems and equipment to address year 2000 compliance.

**Validation/testing stage** -- Validating and testing the changes that were made during the remediation stage.

The City has substantially completed the awareness, assessment and remediation stages for all of its mission-critical systems and electronic equipment groups. The validation/testing stage of will continue for all systems and equipment groups considered mission-critical.

As of year-end the City has no significant commitments with outside vendors for assistance in addressing year 2000 issues.

Because of the unprecedented nature of the year 2000 issue, its effects and the success of related remediation efforts will not be fully determinable until the year 2000 and thereafter. Management cannot assure that the City is or will remain year 2000 compliant, that the City's remediation efforts have been successful in whole or in part or that parties with whom the City does business will remain year 2000 compliant.

**STATISTICAL SECTION**



**CITY OF CLAYTON, MISSOURI**  
**GENERAL GOVERNMENT EXPENDITURES BY FUNCTION (1)(2)(3)**  
**LAST TEN FISCAL YEARS**

<b>Fiscal Year</b>	<b>General Government</b>	<b>Public Safety</b>	<b>Streets And Highways</b>	<b>Sanitation</b>	<b>Parks And Recreation</b>	<b>Community Development</b>	<b>Community Relations</b>	<b>Capital Outlay</b>	<b>Debt Service</b>	<b>Total</b>
1990	\$ 3,587,911	\$3,952,116	\$1,422,394	\$ 708,744	\$ 787,338	\$ 108,841	\$ 2,413	\$ -	\$ -	\$ 10,569,757
1991	2,222,536	5,179,641	1,653,529	812,302	883,584	74,078	12,570	-	-	10,838,240
1992	1,898,520	3,853,181	1,151,652	813,799	808,165	101,128	-	402,577	266,715	9,295,737
1993	2,852,168	4,079,517	1,079,232	941,015	887,265	148,429	-	1,586,882	303,282	11,877,790
1994	2,895,356	4,554,705	2,228,123	-	1,049,758	99,919	-	1,801,728	2,617,993	15,247,582
1995	3,042,605	5,002,180	2,238,406	-	1,136,681	99,539	-	3,018,260	1,385,417	15,923,088
1996	3,005,050	4,729,160	2,535,042	-	1,071,084	78,494	-	5,388,740	1,410,713	18,218,283
1997	3,100,926	4,848,088	2,559,086	-	1,235,007	97,104	-	4,333,442	1,335,190	17,508,843
1998	3,334,175	4,859,602	2,546,527	-	1,244,723	92,325	-	16,117,038	2,124,507	30,318,897
1999	<b>2,562,487</b>	<b>5,984,539</b>	<b>2,843,634</b>	-	<b>1,531,297</b>	<b>116,620</b>	-	<b>8,708,324</b>	<b>2,625,160</b>	<b>24,372,061</b>

- (1) Includes all governmental fund types and expendable trust funds (prior to 1992).
- (2) 1991 and prior amounts have not been restated to reflect the 1992 and after presentation.
- (3) In fiscal 1994 and beyond, sanitation expenditures are included in streets and highways.

**CITY OF CLAYTON, MISSOURI**  
**GENERAL GOVERNMENT REVENUES BY SOURCE (1)**  
**LAST TEN FISCAL YEARS**

Fiscal Year	General Property Taxes	Assessment Income (2)	Licenses And Permits	Public Utility Licenses	Intergovernmental	Community Programs	Subsidy And Reimbursement	Fines And Forfeitures (3)	Investment Income	Sale Of Property	Miscellaneous	Total
1990	\$ 1,683,215	\$ 186,040	\$ 604,509	\$ 3,028,374	\$ 3,280,651	\$ 276,932	\$ 129,244	\$ -	\$ 64,313	\$ -	\$ 339,340	\$ 9,592,618
1991	1,808,106	71,328	495,517	3,037,647	3,252,916	333,783	153,885	-	71,354	-	356,847	9,581,383
1992	3,427,188	63,254	527,218	2,880,238	3,060,559	481,820	-	532,157	36,936	-	51,395	11,060,765
1993	3,369,069	125,487	634,281	2,995,508	3,112,513	490,490	-	577,329	56,836	-	135,014	11,496,527
1994	3,478,173	845,610	714,147	3,069,951	3,399,724	511,990	-	561,360	482,709	-	325,553	13,389,217
1995	4,409,815	84,491	703,854	2,912,855	4,022,143	527,131	-	608,187	751,470	-	343,766	14,363,712
1996	4,662,010	90,342	886,616	3,213,898	4,465,882	587,208	-	611,569	703,595	-	175,150	15,396,270
1997	4,155,216	64,500	889,506	3,290,822	5,225,319	566,155	-	613,519	632,641	-	187,157	15,624,835
1998	4,231,565	573,845	913,406	3,426,840	6,711,540	578,424	-	607,781	1,181,796	-	156,714	18,381,911
1999	4,360,956	423,967	1,146,378	3,574,850	10,503,630	800,807	-	599,826	738,284	977,176	206,728	23,332,602

(1) Includes all governmental fund types and Expendable Trust Funds (prior to 1992). After 1991, the City's self-insurance activity, previously reported as an expendable trust, was reclassified to an Internal Service Fund. Prior year amounts have not been restated to conform to the 1992 and after presentations.

(2) Prior to fiscal year 1987, assessment revenue was recognized on a full accrual basis that netted directly to fund balance. Above presentation is based upon modified accrual basis as described in Footnote A to the financial statements.

(3) Prior to 1992, fines and forfeitures were included in miscellaneous revenue.

**CITY OF CLAYTON, MISSOURI**  
**TAX REVENUES BY SOURCE (1)**  
**LAST TEN FISCAL YEARS**

<u>Fiscal Year</u>	<u>General Property Taxes</u>	<u>General Sales Taxes</u>	<u>Utility Gross Receipts Taxes</u>	<u>Other Taxes (2)</u>	<u>Total</u>
1990	\$ 1,683,215	\$ 2,438,014	\$ 3,028,374	\$ 842,637	\$ 7,992,240
1991	1,808,106	2,388,058	3,037,647	864,858	8,098,669
1992	3,427,188	2,172,177	2,880,238	888,382	9,367,985
1993	3,369,069	2,214,656	2,995,508	897,857	9,477,090
1994	3,478,173	2,449,054	3,069,951	950,670	9,947,848
1995	4,409,815	3,058,966	2,912,855	963,177	11,344,813
1996	4,662,010	3,433,361	3,213,898	1,020,521	12,329,790
1997	4,155,215	4,132,712	3,290,821	1,092,608	12,671,356
1998	4,231,565	5,557,902	3,426,840	1,153,638	14,369,945
<b>1999</b>	<b>4,360,956</b>	<b>9,340,085</b>	<b>3,574,850</b>	<b>1,163,545</b>	<b>18,439,436</b>

(1) Includes all governmental fund types.

(2) Other taxes include cigarette, gasoline, automobile sales tax and road and bridge tax.



**CITY OF CLAYTON, MISSOURI**  
**PROPERTY TAX LEVIES AND COLLECTIONS (1)**  
**LAST TEN FISCAL YEARS**

<b>Fiscal Year</b>	<b>Original Tax Levy</b>	<b>Adjusted Tax Levy (2)</b>	<b>Current Tax Collections</b>	<b>Percent Collected As Current</b>	<b>Delinquent Tax Collections</b>	<b>Total Tax Collections</b>	<b>Total Collections As Percent Of Levy</b>	<b>Outstanding Delinquent Taxes (3)</b>	<b>Outstanding Delinquent Taxes As Percent Of Levy</b>
1990	\$ 1,806,672	\$ 1,804,204	\$ 1,558,550	86.4 %	\$ 337,854	\$ 1,896,404	105.1 %	\$ 301,883	16.7 %
1991	1,933,236	1,914,956	1,628,766	85.1	205,793	1,834,559	95.8	400,698	20.9
1992	3,465,140	3,452,538	2,646,990	76.7	310,880	2,957,870	85.7	859,420	24.9
1993	3,436,271	3,321,736	2,673,272	80.5	808,346	3,481,618	104.8	727,092	21.9
1994	3,276,924	3,277,094	2,641,792	80.6	561,532	3,203,324	97.7	747,361	22.8
1995	4,468,334	4,454,532	3,817,361	85.7	672,358	4,489,719	100.8	714,411	16.0
1996	4,725,362	4,628,942	4,004,266	86.5	527,437	4,531,703	97.9	697,896	15.1
1997	3,988,379	3,991,443	3,579,667	89.7	577,716	4,157,383	104.2	198,612	5.0
1998	4,133,675	4,137,310	3,719,218	89.9	565,002	4,284,220	103.6	458,324	11.1
<b>1999</b>	<b>4,289,466</b>	<b>4,141,897</b>	<b>3,845,863</b>	<b>92.9</b>	<b>418,808</b>	<b>4,264,671</b>	<b>103.0</b>	<b>509,929</b>	<b>12.3</b>

(1) Source - St. Louis County Collectors Office

(2) Originally adjusted for strikeoffs and additions by St. Louis Board of Equalization after 1978.

(3) Total cumulative delinquent taxes outstanding as of December 31 of prior year

**CITY OF CLAYTON, MISSOURI**  
**ASSESSED AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY (1)**  
**LAST TEN FISCAL YEARS**

<b>Fiscal Year</b>	<b>Real Property</b>	<b>Personal Property</b>	<b>Railroads And Utilities</b>	<b>Total</b>	
				<b>Assessed Value</b>	<b>Estimated Actual Value</b>
1990	\$ 338,069,110	\$ 51,690,878	\$ 2,995,173	\$ 392,755,161	\$ 1,534,836,521
1991	362,574,860	54,870,922	2,816,918	420,262,700	1,622,621,878
1992	373,194,890	51,885,302	2,719,151	427,799,343	1,656,150,388
1993	372,349,280	49,165,462	2,705,866	424,220,608	1,643,053,319
1994	350,937,520	51,006,273	2,618,490	404,562,283	1,585,774,480
1995	351,094,990	52,373,695	2,737,384	406,206,069	1,592,026,042
1996	358,168,710	68,892,969	2,515,012	429,576,691	1,710,949,409
1997	357,946,930	73,102,923	2,469,296	433,519,149	1,725,951,917
1998	389,348,580	77,922,820	2,457,999	469,729,399	1,881,498,907
<b>1999</b>	<b>399,963,210</b>	<b>85,077,508</b>	<b>2,395,896</b>	<b>487,436,614</b>	<b>1,940,096,626</b>

(1) Source - St. Louis County Assessor

**CITY OF CLAYTON, MISSOURI**  
**PROPERTY TAX RATES - DIRECT AND ALL OVERLAPPING GOVERNMENTS (1)**  
**LAST TEN FISCAL YEARS**

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<u>Fiscal Year</u>	<u>City</u>	<u>School District</u>	<u>County</u>	<u>State</u>	<u>Other</u>	<u>Total</u>
1990	\$ 0.530	\$ 2.380	\$ 0.680	\$ 0.030	\$ 1.443	\$ 5.063
1991	0.460	2.420	0.680	0.030	1.443	5.033
1992	0.810	2.550	0.690	0.030	1.423	5.503
1993	0.810	2.850	0.705	0.030	1.549	5.944
1994	0.810	3.020	0.710	0.030	1.565	6.135
1995	1.100	3.380	0.710	0.030	1.599	6.819
1996	1.100	3.420	0.720	0.030	1.583	6.853
1997	0.920	3.430	0.720	0.030	1.597	6.697
1998	0.880	3.610	0.720	0.030	1.587	6.827
<b>1999</b>	<b>0.880</b>	<b>3.650</b>	<b>0.720</b>	<b>0.030</b>	<b>1.607</b>	<b>6.887</b>

(1) Source - St. Louis County Assessor (rates stated per \$100 assessed valuation)



**CITY OF CLAYTON, MISSOURI  
SPECIAL ASSESSMENTS RECEIVABLE AND COLLECTIONS  
LAST TEN FISCAL YEARS**

<b>Fiscal Year</b>	<b>Total Assessments Uncollected Beginning Of Period</b>	<b>Additional Assessments</b>	<b>Collections</b>	<b>Total Assessments Uncollected End Of Period</b>
1990	\$ 356,141	\$ -	\$ 185,724	\$ 170,417
1991	170,417	-	71,643	98,774
1992	98,774	-	63,254	35,520
1993	35,520	233,791	125,487	143,824
1994	143,824	956,301	842,363	257,762
1995	257,762	-	73,108	184,654
1996	184,654	-	80,845	103,809
1997	103,809	-	57,883	45,926
1998	45,926	825,528	570,034	301,420
<b>1999</b>	<b>301,420</b>	<b>861,964</b>	<b>422,242</b>	<b>741,142</b>

**CITY OF CLAYTON, MISSOURI  
SPECIAL ASSESSMENTS COLLECTIONS  
LAST TEN FISCAL YEARS**

<u>Fiscal Year</u>	<u>Current Assessments Due</u>	<u>Assessments Collected</u>	<u>Ratio Of Collections To Amount Due</u>	<u>Total Outstanding Assessments</u>
1990	\$ 60,206	\$ 185,724	308.48 %	\$ 170,417
1991	53,098	71,643	134.93	98,774
1992	56,000	63,254	112.95	35,520
1993	42,046	125,487	298.45	143,824
1994	70,560	842,363	1,193.83	257,762
1995	69,230	73,108	105.60	184,654
1996	63,954	80,845	126.41	103,809
1997	61,491	57,883	94.13	45,926
1998	74,525	570,034	764.89	301,420
1999	97,921	422,242	431.21	741,142

**CITY OF CLAYTON, MISSOURI**  
**COMPUTATION OF LEGAL DEBT MARGIN**  
**SEPTEMBER 30, 1999**

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NET ASSESSED VALUE, AS OF JANUARY 1, 1998	<u>\$ 487,436,614</u>
DEBT LIMIT - 10% OF ASSESSED VALUE (*)	\$ 48,743,661
AMOUNT OF DEBT APPLICABLE TO DEBT LIMIT:	
TOTAL BONDED DEBT	11,605,000
LESS - AMOUNT AVAILABLE IN DEBT SERVICE FUND FOR BONDED DEBT	<u>799,459</u>
NET AMOUNT OF DEBT APPLICABLE TO DEBT LIMIT	<u>10,805,541</u>
LEGAL DEBT MARGIN	<u>\$ 37,938,120</u>

(\*) Under Article VI, Sections 26(b) and 26(c) of the Missouri Constitution, the City by vote of 2/3 of the qualified electors thereof, may incur general obligation bonded indebtedness for City purposes in an amount not to exceed 10% of the assessed valuation of taxable intangible property within the City as asserted by the last completed assessment for state or county purposes. Under Section 26(d) of said Article VI, the City may incur general obligation indebtedness not exceeding in the aggregate an additional 10% of the aforesaid assessed valuation for the purposes of acquiring rights-of-way, constructing and improving sanitary or storm sewer systems; and under Section 26(e) of said Article VI, additional general obligation indebtedness may be incurred for purchasing or constructing waterworks, electric or other light plants to be owned exclusively by the City, provided that the general obligation indebtedness of the City shall not exceed 20% of the assessed valuation.



**CITY OF CLAYTON, MISSOURI**  
**RATIO OF NET GENERAL BONDED DEBT TO ASSESSED**  
**VALUE AND NET BONDED DEBT PER CAPITA**  
**LAST TEN FISCAL YEARS**

<b>Fiscal Year</b>	<b>Population (1)</b>	<b>Assessed Value (2)</b>	<b>Gross Bonded Debt (3)</b>	<b>Debt Service Fund (Bond Issue)</b>	<b>Net Bonded Debt (3)</b>	<b>Ratio Of Net Bonded Debt To Assessed Value</b>	<b>Net Bonded Debt Per Capita</b>
1990	13,874	\$ 392,755,161	\$ -	\$ -	\$ -	- %	\$ -
1991	13,874	420,262,700	-	-	-	-	-
1992	13,926	427,799,343	-	-	-	-	-
1993	13,926	424,220,608	-	-	-	-	-
1994	13,771	404,562,283	14,000,000	(382,000)	14,382,000	3.55	1,044
1995	13,688	406,206,069	13,585,000	51,796	13,533,204	3.33	989
1996	13,530	429,576,691	13,095,000	122,672	12,972,328	3.02	959
1997	13,417	433,519,149	12,580,000	249,645	12,330,355	2.84	919
1998	13,417	469,729,399	12,045,000	740,981	11,304,019	2.41	843
1999	13,417	487,436,614	11,605,000	799,459	10,805,541	2.22	805

(1) Source - 1990 U.S. Bureau of Census and the U.S. Census Bureau Administrative Records for population estimates

(2) Source - St. Louis County Assessor

(3) City of Clayton had no outstanding general obligation bonds from 1989 to 1993.

**CITY OF CLAYTON, MISSOURI**  
**RATIO OF ANNUAL DEBT SERVICE EXPENDITURES FOR GENERAL**  
**BONDED DEBT TO TOTAL GENERAL GOVERNMENT EXPENDITURES**  
**LAST TEN FISCAL YEARS**

<u>Fiscal Year</u>	<u>Debt Service Fund Expenditures (1)</u>	<u>Total General Government Expenditures</u>	<u>Ratio</u>
1990	\$ -	\$ 10,569,757	- %
1991	-	10,838,240	-
1992	-	9,295,737	-
1993	-	11,877,790	-
1994	400,861	15,247,582	2.63
1995	1,093,044	15,923,088	6.86
1996	1,129,978	18,218,283	6.20
1997	1,122,898	17,508,843	6.41
1998	1,108,686	30,318,897	3.66
1999	<b>958,908</b>	<b>24,372,061</b>	<b>3.93</b>

(1) Debt Service Fund expenditures represent payment of principal and interest on general bonded debt.

**CITY OF CLAYTON, MISSOURI**  
**COMPUTATION OF DIRECT AND OVERLAPPING DEBT (1) -**  
**GENERAL OBLIGATION BONDED DEBT**  
**SEPTEMBER 30, 1999**

<u>Name Of Governmental Unit</u>	<u>Debt Outstanding</u>	<u>Percentage Applicable To City Of Clayton</u>	<u>Amount Applicable To City Of Clayton</u>
St. Louis County	\$ 239,165,000	3.28 %	\$ 7,844,612
Clayton School District	40,735,396	82.01	33,407,098
Metropolitan Sewer District*	7,550,000	5.74	433,370
City of Clayton	11,605,000	100.00	11,605,000
			<u>\$ 53,290,080</u>

(1) Sources:

- City of Clayton Financial Report
- St. Louis County General Long-Term Debt Account Group
- Metropolitan St. Louis Sewer District (debt outstanding in Mississippi River Subdistrict)\*
- Clayton School District



**CITY OF CLAYTON, MISSOURI  
PARKING FACILITIES REVENUE FUND  
SCHEDULE OF REVENUE BOND COVERAGE (1)(2)  
LAST TEN FISCAL YEARS**

Fiscal Year	Gross Revenue	Direct Operating Expense	Net Revenue Available For Debt Service	Debt Service Requirements			Coverage
				Principal	Interest	Total	
1990	\$ 964,814	\$ 359,113	\$ 605,701	\$ 200,000	\$ 190,776	\$ 390,776	1.55
1991	1,002,672	374,633	628,039	200,000	177,926	377,926	1.66
1992	1,054,616	327,890	726,726	725,000	226,068	951,068	0.76
1993	1,129,683	342,730	786,953	320,000	68,868	388,868	2.02
1994	1,196,193	376,143	820,050	325,000	56,062	381,062	2.15
1995	1,224,299	449,495	774,804	325,000	43,550	368,550	2.10
1996	1,350,260	411,979	938,281	325,000	30,025	355,025	2.64
1997	1,345,828	610,915	734,913	325,000	15,137	340,137	2.16
1998	1,601,259	435,865	1,165,394	-	-	-	0.00
1999	1,760,831	689,197	1,071,634	-	-	-	0.00

(1) Parking Facilities Revenue Bonds

(2) In 1992 the Parking Facilities Revenue Bonds were refinanced.

**CITY OF CLAYTON, MISSOURI**  
**SCHEDULE OF INSURANCE FUND EXPENSES**  
**LAST TEN FISCAL YEARS**

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<u>Fiscal Year</u>	<u>Expenses</u>
1990	\$ 1,186,239
1991	1,320,932
1992	1,434,003
1993	1,361,868
1994	1,108,484
1995	1,149,621
1996	1,036,073
1997	998,432
1998	1,042,853
<b>1999</b>	<b>1,138,304</b>

**CITY OF CLAYTON, MISSOURI**  
**DEMOGRAPHIC STATISTICS**  
**LAST TEN FISCAL YEARS**

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<u>Fiscal Year</u>	<u>Population (1)</u>	<u>Median Household Income (2)</u>	<u>Unemployment Rate (3)</u>
1990	13,874	\$ 44,218	2.1%
1991	-	-	2.1
1992	13,926	-	3.4
1993	-	-	3.4
1994	13,771	52,822	2.3
1995	13,688	54,685	2.2
1996	13,530	56,215	1.9
1997	13,417	57,562	1.7
1998	13,417	57,562	2.1
<b>1999</b>	<b>13,417</b>	<b>57,562</b>	<b>1.7</b>

(1) Source - 1990 U.S. Bureau of Census and the U.S. Census Bureau Administrative Records for population estimates, source of data for 1994 to 1996 from Claritas, Missouri State Census Data Center

(2) U.S. Census Bureau Administrative Records estimates 1994 median household income of \$52,822 and 1995 median household income at \$54,685. The 1990 U.S. Bureau Census median income figure was \$44,218.

(3) Source - Missouri Division of Employment Security, source of data for 1992 through 1999 from U.S. Census Bureau Records



**CITY OF CLAYTON, MISSOURI  
PROPERTY VALUE AND CONSTRUCTION  
LAST TEN FISCAL YEARS**

<b>Fiscal Year</b>	<b>Commercial (1)</b>		<b>Residential (1)</b>		<b>Total Estimated Actual Value (2)</b>
	<b>Number Of Permits</b>	<b>Estimated Cost Of Construction</b>	<b>Number Of Permits</b>	<b>Estimated Cost Of Construction</b>	
1990	190	\$ 16,171,994	158	\$ 4,721,207	\$ 1,534,836,521
1991	159	7,276,478	165	8,870,589	1,622,621,878
1992	130	8,164,439	170	7,825,436	1,656,150,338
1993	173	25,574,906	204	11,923,289	1,643,053,319
1994	194	29,405,113	210	11,436,365	1,585,774,480
1995	192	20,410,199	228	14,289,715	1,592,026,042
1996	164	34,272,475	206	14,976,408	1,710,949,409
1997	177	37,193,938	215	15,664,274	1,725,951,917
1998	238	67,903,704	248	17,815,673	1,881,498,907
1999	170	92,121,612	215	45,145,367	1,940,096,626

(1) Source - City of Clayton Housing and Planning Department

(2) Source - St. Louis County Assessor

**CITY OF CLAYTON, MISSOURI**  
**BANK DEPOSITS**  
**LAST TEN FISCAL YEARS (1)**  
**(IN THOUSANDS)**

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<u>Fiscal Year</u>	<u>Bank Deposits (2)</u>
1990	\$ 1,122,132
1991	1,258,816
1992	1,462,837
1993	1,408,507
1994	1,280,796
1995	1,448,553
1996	1,682,546
1997	1,873,352
1998	2,121,670
1999	<b>2,114,421</b>

(1) Source - FDIC Data Book

(2) Total deposits of banks located in Clayton as reported on June 30.

**CITY OF CLAYTON, MISSOURI**  
**PRINCIPAL TAXPAYERS (1)**  
**SEPTEMBER 30, 1999**

<u>Taxpayer</u>	<u>Type Of Business</u>	<u>1998 Assessed Valuation</u>	<u>Percent Of Total (2)</u>
Clayton Corporate Park Mgmt. Co.	Auto Leasing Company	\$ 21,841,820	4.48 %
Pierre Laclede LLC	Real Estate Holding Company	17,285,570	3.55
EOP Clayton LLC	Real Estate Holding Company	11,543,780	2.37
HEF 1 - StL No. 1 LLC	Real Estate Holding Company	10,051,820	2.06
The Crawford Group, Inc.	Auto Leasing Company	9,872,780	2.03
8182 Maryland Associates	Real Estate Holding Company	8,432,930	1.73
Brown Group	Manufacturing	6,270,140	1.29
TCEP II Porperities	Real Estate Holding Company	6,113,920	1.25
CB Bemiston Tower, Inc.	Real Estate Holding Company	5,854,850	1.20
WHCTS Real Estate LTD Part.	Real Estate Holding Company	5,120,000	1.05
Sevens St. Louis LLC	Real Estate Holding Company	4,727,430	0.97
County National Realty Corp.	Real Estate Holding Company	4,646,500	0.95
		<u>\$111,761,540</u>	<u>22.93 %</u>

(1) Source - St. Louis County Assessor

(2) Total assessed value of the City was \$487,436,614 as of January 1, 1998.



**CITY OF CLAYTON, MISSOURI**  
**MISCELLANEOUS STATISTICAL DATA**  
**SEPTEMBER 30, 1999**

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Date of Incorporation	April 14, 1913
Date Present Charter Adopted	February 14, 1957
Form of Government	Home Rule Charter
Area - Square Miles: September 30, 1990	2.54
September 30, 1980	2.54
September 30, 1970	2.54
September 30, 1960	2.54
September 30, 1950	2.54
Miles of Streets - Paved	46.7
Miles of Alleys	5.3
Miles of Sidewalks	39
Number of Street Lights	1,500
Number of Sanitation Customers Serviced by City - Residential	5,800
Fire Protection:	
Number of Employees	33
Number of Stations	1
Fire Hydrants	371
Vehicles:	
Ladder Trucks	1
Pumpers	1
Rescue Trucks	1
Ambulances	2
Police Protection:	
Number of Employees:	
Commissioned Officers	51
Other Full-Time Employees	13
School Crossing Guards	4
Number of Stations	1
Vehicles	25
Parks and Recreation:	
Acres of Parks	75
Number of Parks	5
Number of Full-Time Employees	169