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## Comprehensive Annual Financial Report, 2001

City of Clayton

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*Clayton, Missouri*



*Comprehensive Annual Financial Report*

*For the Year Ended September 30, 2001*

**CITY OF CLAYTON, MISSOURI**

**Comprehensive Annual Financial Report  
For The Fiscal Year Ended September 30, 2001**

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**

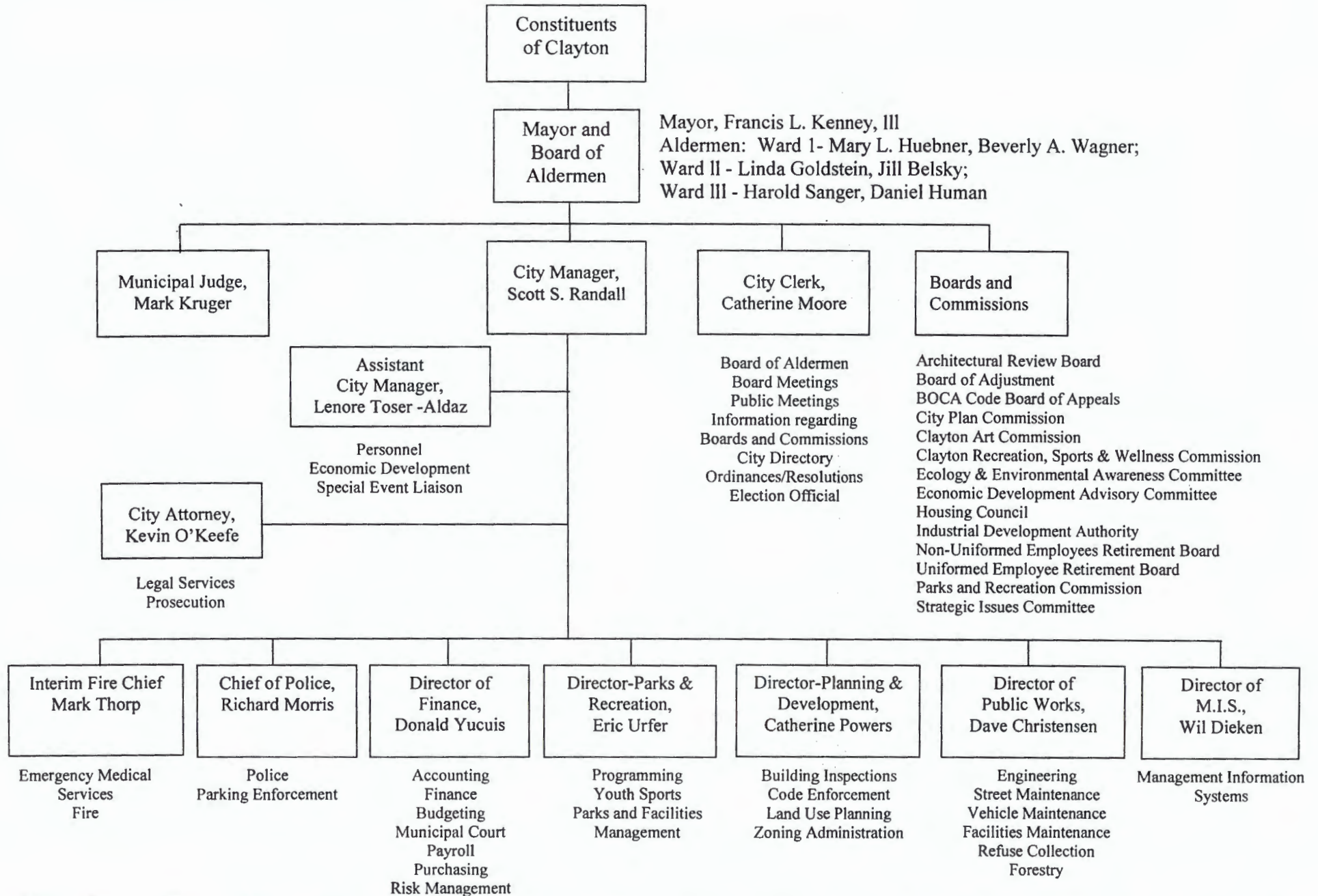
Jill S. Belsky  
Linda Goldstein  
Harold J. Sanger

Mary L. Huebner  
Daniel L. Human  
Beverly A. Wagner

### **City Manager**

Scott S. Randall

# ORGANIZATIONAL CHART CITY OF CLAYTON MUNICIPAL GOVERNMENT



11



# **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

March 18, 2002

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, 2001, 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 15,935 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 44 percent of fiscal 2001 general fund expenditures.

1. *Legislature and Governance Activities* – The Center of Clayton opened 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 Saint Louis Art Fair (eighth year) topped the list of successful regional events. Attendance continued to exceed prior years. The Saint Louis Art Fair was noted the number one art fair in the country by Sunshine Artists.

2. *Infrastructure Improvements* – Central Business District Streetscape improvements were fully completed on Bemiston and Brentwood. The city continues to maintain its aggressive program of microsurfacing streets and sidewalks, cracksealing and alley repairs. The expansion and renovation of the Public Works facility is almost complete. Several new maintenance bays for vehicle repairs, locker room, showers, meeting rooms and office space were added. In addition, three new modular units were added and include joint space for workroom, equipment storage and sign shop.
3. *Financial Management* - The City's continued strength in reserve balances in each fund has allowed the Board of Aldermen to maintain the 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 first year with its new MIS capabilities. The new records management system (FireHouse) has become the primary records management system for the Fire and EMS divisions of the Fire Department. Portable touch screen computers are in daily use on the ambulances and command car. These computers allow for the field entry of EMS reports by the EMS crews, as well as access to Building and Hazardous Materials databases by the Fire Department command officer. The Fire Department continued extensive training in advanced technical rescue. Seven members of the Fire Department completed Urban Search and Rescue Training and the St. Louis County Fire Academy has certified three additional members as Rescue Specialists. In addition, eighteen members qualified in high angle rescue. The Department is currently upgrading its rescue equipment and reconfiguring a current vehicle to be used as a rescue squad. The Department is taking a lead role in the development of a major Weapon of Mass Destruction Drill for emergency responders from throughout the metro area. The Federal Bureau of Investigation will use this drill as a training model for other agencies around the nation. The Department continued several community education programs: Safe Kids for all fourth grade students in Clayton; "Get Out – Stay Out" for College Dormitory Fire Safety; and the Child Car Safety Seat Program. In this last program, specially trained Firefighter/Paramedics properly installed child car seats to protect Clayton's youngest residents. The Fire Department was also the recipient for the third year in a row of the 2001 Life Safety Award. Clayton was one of only 1,243 Fire Departments in U.S., Canada, Iceland and Puerto Rico to receive the Life Safety award. Following an extensive review of the fire department the Insurance Services Organization granted a Class 3 Fire Protection rating to the Clayton Fire Department. Only 3% of the Fire Departments in the country have attained this or a higher level of certification.

In addition to routine enforcement and investigative duties, the Clayton Police Department was heavily involved in several other activities of high priority. Twenty of the fifty-three sworn officers of the department have been given high-level training and state-of-the-art equipment as part of an area-wide response team to deal with weapons of mass destruction, terrorist acts, or other disaster situations. Two years ago, a Clayton Police Department detective was instrumental in organizing and coordinating an area-wide computer crime enforcement task force to deal with the various crimes (hacking, pedophile activities, fraud, information theft, subversive groups' activities, etc.). As a result, this task force, headed by a Board of Directors (Chiefs of Police), is fully operational. Utilizing a computer lab equipped with state-of-the-art hardware and software, response teams can be called up in the event of any computer crime situation that warrants serious attention. The Clayton Police Department has conducted training and table-top exercises for corporations, banks, businesses and the school district to address prevention and responses to school/workplace violence.

5. *Neighborhood Improvements* - Building permits for new homes and improvements remained strong. Construction permits with a valuation in excess of 26 million dollars were issued.



6. *Business and Economic Development* - The business climate in Clayton remains strong. Construction permits with a valuation of 105 million dollars were issued. There was completion of three new buildings for a total of 822,000 square feet additional Class A office space. The vacancy rate of total business and commercial space was under 10.24 percent at the end of 2001.

## GENERAL GOVERNMENTAL FUNCTIONS

Revenues for general governmental functions totaled \$22,487,550 in 2001. 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 2001 ALL GOVERNMENTAL FUND TYPES

	Amount	% of Total	% of Revenue	Increase (Decrease) from FY 2000	% Increase (Decrease)
<b>REVENUES:</b>					
General property taxes	\$4,356,350	19.4%	21.8%	\$107,819	2.50 %
Assessment income	143,869	0.6%	0.7%	(29,105)	(16.80)%
Licenses and permits	1,077,198	4.8%	5.4%	27,418	2.60 %
Public utility licenses	3,990,969	17.7%	20.0%	485,562	13.90 %
<b>Intergovernmental Revenue:</b>					
Sales tax	5,753,371	25.6%	28.8%	238,636	4.30 %
Miscellaneous*	1,265,218	5.6%	6.3%	19,146	1.50 %
Grant	365,185	1.6%	1.8%	267,280	273.00 %
St. Louis County	15,134	0.1%	0.1%	(1,400,303)	(98.90)%
Community programs	614,922	2.7%	3.1%	(118,812)	(16.20)%
Fines and forfeitures	746,242	3.3%	3.7%	152,910	25.80 %
Investment income	1,202,652	5.3%	6.0%	154,197	14.70 %
Sale of property	74,475	0.3%	0.4%	(47,903)	(39.10)%
Miscellaneous income	384,296	1.7%	1.9%	49,167	14.70 %
<b>Total revenue</b>	<b>19,989,881</b>	<b>88.9%</b>	<b>100.0%</b>	<b>(93,988)</b>	<b>(0.50)%</b>
<b>OTHER FINANCING SOURCES:</b>					
Transfers in	2,497,669	11.1%		441,387	21.50 %
<b>TOTAL REVENUES AND OTHER FINANCING SOURCES</b>	<b>\$22,487,550</b>	<b>100.0%</b>		<b>\$347,399</b>	<b>1.57%</b>

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

Total revenues for 2001 reflected a slight decrease of 0.5% from the prior year with the largest gain generated by State and Federal Grants received for street construction projects.

Assessment income decreased as fewer residents owed balances on their assessments.

Public utility license increases were mainly due to gas rate increases.

Community programs revenue decreased for two main reasons. Revenues for fire protection from participating colleges were received after the 2001 Fiscal Year ended and recreation programs once handled by the City, were transferred to the Center of Clayton reducing program revenues.

Interest income increased due to higher balances available for investment.

A 26% increase in fines and forfeitures reflects a more aggressive police department policy of issuing tickets and citations for violations.

Decreases in sales of property were a result of fewer City vehicles auctioned off.

An increase in the ambulance rates, as well as increased runs (a second ambulance was put into service), generated the increase in Miscellaneous income.

Assessed valuation of real and personal property totaled \$566,051,219 as of January 1, 2000 representing a 13.4% increase from last year. This assessed valuation is composed of the following:

Real Property	\$472,515,680
Personal property	90,469,949
Railroads and Utilities	<u>3,065,590</u>
Total	<u>\$566,051,219</u>

The property tax rates are as follows:

General Fund	\$.668 per \$100 assessed valuation of all real and personal property
Special Taxing District	\$.058 per \$100 assessed valuation of Special Taxing District real property
General Obligation Bond Issues	\$.087 per \$100 assessed valuation of all real and personal property

Current year tax collections as of December 31, 2000 were 94.9% of the tax levy. The ratio of total tax collections (current and delinquent) to the current tax levy was 108.7%. This information is based on data supplied by the St. Louis County Collector's Office.

Total expenditures for general governmental functions for fiscal year 2001 were \$22,024,177 or 0.6% lower than fiscal year 2000. The amount of expenditures by function and their comparative changes with respect to fiscal year 2000 are shown in the following table:

**EXPENDITURES BY FUNCTION  
ALL GOVERNMENTAL FUND TYPES**

Function	Amount	% of Total	% of Expend.	Increase (Decrease) from FY 2000	% Increase (Decrease)
<b>Current:</b>					
General government	\$2,852,061	12.9%	14.4%	\$168,289	6.3%
Public Safety	6,112,958	27.8%	30.8%	556,781	10.0%
Streets and highways	2,892,201	13.1%	14.6%	188,496	7.0%
Parks and recreation	1,565,510	7.1%	7.9%	(18,601)	(1.2)%
Community development	116,051	0.5%	0.6%	23,436	25.3%
Capital outlay	3,696,863	16.8%	18.6%	(1,266,172)	(25.5)%
<b>Debt service:</b>					
Principal	1,300,000	5.9%	6.5%	(73,736)	(5.4)%
Interest	1,330,909	6.0%	6.7%	(57,244)	(4.1)%
Total expenditures	<u>\$19,866,553</u>	<u>90.2%</u>	<u>100.0%</u>	<u>(478,751)</u>	<u>(2.4)%</u>
<b>Other financing uses -</b>					
Transfers out	<u>2,157,624</u>	<u>9.8%</u>		<u>335,780</u>	<u>18.4%</u>
Total expenditures and uses	<u>\$22,024,177</u>	<u>100.0%</u>		<u>(\$142,971)</u>	<u>(0.6)%</u>

Increases in expenditures in general government, public safety, streets and highways, and community development reflects increases in personnel services due to merit raises and hiring new personnel. Community development increased advertising for city promotion programs, while a reduction in capital outlay can be attributed to the completion of the Bonhomme Garage.

The combined Governmental Fund Types closed the fiscal year with a fund balance of \$17,120,876, an increase of \$1,523,666 from the restated beginning fund balances. The end of the year balances were:

Fund Type	Fund Balance
General	\$ 7,295,480
Special revenue	220,488
Capital projects	6,559,725
Debt service	<u>3,045,183</u>
Total	<u>\$17,120,876</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 were 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. All assessments have been paid by the property owners.

*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 uniformed employee defined benefit and defined contribution plans, and combined these plans into a single defined benefit plan, City of Clayton Uniformed Employees Pension Plan. The City contributes an actuarially determined amount to meet current costs and the amortization of past service liability. The City made the following improvements to the plan effective July 1, 2000:

- Changed the way an employee's "final average salary" is calculated to be the better of the maximum salary for a police officer or firefighter, or the employee's average highest five years of service within the last ten years of employment.

- Increased the maximum benefit from 50 percent to 60 percent of final average salary, thus crediting employees with pensionable service between their 25<sup>th</sup> and 30<sup>th</sup> years of service to the City.
- Added a post-retirement adjustment (COLA) for all retirees, allowing for maximum 2 percent annual increase, and a 25 percent lifetime increase in retirement benefits.
- Required an employee to contribute 5 percent of their actual salary to the plan, rather than based upon the maximum salary for a police officer or firefighter.

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 2000, 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 calendar year 2001 as well. The City made the following improvements to the plan effective July 1, 2000:

- Reduced the retirement age to 60 years of age; from age 65, or 62 years of age with 30 years of service.
- Added a post-retirement adjustment (COLA) for all retirees, allowing for maximum 2 percent annual increase, and a 25 percent lifetime increase in retirement benefits.
- Removed the maximum benefit (currently 60 percent), thus allowing an employee to receive increased benefits for service beyond 40 years of service.

## 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 2001 were \$2,028,928. Operating expenses include personnel, commodities, contractual services, and depreciation of fixed assets. Total expenses and transfers out amounted to \$1,203,248 for a net income of \$825,680.

## 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 2001, the general fixed assets amounted to \$10,417,878, compared to \$19,326,202 for fiscal year 2000. The large decrease was due to moving the construction costs of the Bonhomme Parking Garage to the fixed assets of the Enterprise Fund. 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, 2001 was \$27,030,000 consisting of special assessment with governmental commitment, general obligation bonds and special obligation bonds

The City's general long-term debt including enterprise fund debt decreased \$1,300,000 from the prior year-end in the following areas:

	<b>Increase (Decrease)</b>
Notes payable - Hillcrest and Polo Drive improvements	(70,000)
Special obligation bonds	(575,000)
General obligation bonds	<u>(655,000)</u>
	<u>\$<u>(1,300,000)</u></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 2.70% to 7.05%. Income generated from these investments increased by \$179,236 compared to fiscal year 2000 due to greater 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, 2000), the non-uniformed employees pension plan funded ratio decreased from 165.5% to 143.38% without an employer or employee contribution. The uniformed employees pension plan funded ratio decreased from 122.4% to 87.34% as of January 1, 2001.

## ECONOMIC EVENTS AND THE FUTURE

The Center of Clayton, a joint use recreation center financed by the City and the Clayton School District opened in May of 2000 and is now fully operational. This new center serves 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.

## 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, 2000. 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 fourteen consecutive years (fiscal years ended 1987-2000). We believe our current report continues to conform to the Certificate of Achievement Program requirements, and we are submitting it to GFOA.

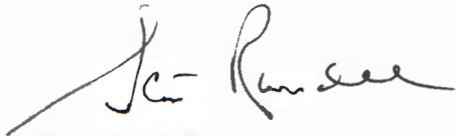
#### **INDEPENDENT AUDIT**

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 2001 and the independent auditors' report is included with this CAFR.

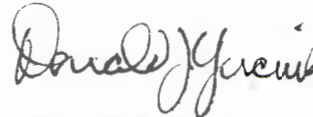
#### **ACKNOWLEDGEMENTS**

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

Respectfully submitted,



Scott Randall  
City Manager



Donald J. Yucuis  
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, 2000

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.



*Imelda Arave*  
President

*Jeffrey L. Esser*  
Executive Director



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

## INDEPENDENT AUDITORS' REPORT

November 30, 2001

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, 2001, 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 U.S. 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, 2001, and the results of its operations and the cash flows of its proprietary fund types for the year then ended in conformity with U.S. generally accepted accounting principles.

As discussed in Note A to the general purpose financial statements, in 2001 the City changed its method of accounting for nonexchange revenues.

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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- 1000 Washington Square, P.O. Box 1457, Washington, Missouri 63090-8457, 636-239-4785, Fax 636-239-5448



Member: Independent Accountants International with Member Offices in Principal U.S. and International Cities.

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

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**FINANCIAL SECTION**

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CITY OF CLAYTON, MISSOURI  
 COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUPS  
 SEPTEMBER 30, 2001  
 WITH COMPARATIVE TOTALS FOR SEPTEMBER 30, 2000

	Governmental Fund Types				Proprietary Fund Types		Fiduciary Fund Types	Account Groups		Totals (Memorandum Only)	
	General	Special Revenue	Capital Projects	Debt Service	Enterprise	Internal Service	Pension Trust	General Fixed Assets	General Long-Term Debt	2001	2000
<b>ASSETS AND OTHER DEBITS</b>											
Cash and cash equivalents	\$ -	151,562	2,242,460	1,649,204	2,528,155	459,030	954,146	-	-	7,984,557	6,563,248
Investments	6,915,301	100,233	4,013,416	517,400	3,590,865	418,758	24,181,052	-	-	39,737,025	44,629,671
Accounts receivable	300,059	-	293,859	-	55,853	9,621	-	-	-	659,392	842,840
Intergovernmental receivable	659,417	-	400,876	-	-	-	-	-	-	1,060,293	-
Special assessments receivable	-	-	51,530	424,784	-	-	-	-	-	476,314	597,117
Other receivables	-	-	651,468	-	-	-	-	-	-	651,468	692,241
Interest receivable	102,443	312	17,508	14,661	18,300	-	-	-	-	153,224	236,351
Due from other funds	1,462,340	-	1,309,309	117,386	75,201	38,310	23,795	-	-	3,026,341	3,026,340
Due from joint venture	703,409	-	-	-	-	-	-	-	-	703,409	-
Cash and cash equivalents - restricted	-	-	-	183,541	-	-	-	-	-	183,541	135,389
Investments - restricted	-	-	-	1,625,569	-	-	-	-	-	1,625,569	1,557,534
Fixed assets:											
Land	-	-	-	-	2,287,574	-	-	1,072,517	-	3,360,091	3,360,091
Buildings	-	-	-	-	12,564,667	-	-	3,385,440	-	15,950,107	5,800,307
Accumulated depreciation	-	-	-	-	(1,329,090)	-	-	-	-	(1,329,090)	(1,084,108)
Improvements other than building	-	-	-	-	78,602	-	-	736,608	-	815,210	381,939
Accumulated depreciation	-	-	-	-	(40,641)	-	-	-	-	(40,641)	(39,076)
Machinery and equipment	-	-	-	-	180,306	-	-	5,223,313	-	5,403,619	5,182,577
Accumulated depreciation	-	-	-	-	(123,193)	-	-	-	-	(123,193)	(113,784)
Construction in progress	-	-	-	-	-	-	-	-	-	-	9,814,318
Amount to be provided for retirement of general long-term debt	-	-	-	-	-	-	-	-	20,359,817	20,359,817	25,483,723
Amount available in Debt Service Fund	-	-	-	-	-	-	-	-	3,045,183	3,045,183	2,846,277
<b>Total Assets And Other Debits</b>	<b>\$ 10,142,969</b>	<b>252,107</b>	<b>8,980,426</b>	<b>4,532,545</b>	<b>19,886,599</b>	<b>925,719</b>	<b>25,158,993</b>	<b>10,417,878</b>	<b>23,405,000</b>	<b>103,702,236</b>	<b>109,912,995</b>
<b>LIABILITIES, FUND EQUITY AND OTHER CREDITS</b>											
<b>Liabilities</b>											
Bank overdraft	\$ 1,646,798	-	247,866	-	-	-	-	-	-	1,894,664	3,097,723
Accounts payable	342,247	22,010	415,348	-	19,199	87,969	-	-	-	886,773	1,001,469
Accrued liabilities	694,670	4,609	-	-	15,172	261,417	-	-	-	975,868	845,791
Due to other funds	23,795	5,000	1,705,957	1,062,578	229,011	-	-	-	-	3,026,341	3,026,340
Deferred revenues	33,944	-	51,530	424,784	-	-	-	-	-	510,258	648,406
Deposits	106,035	-	-	-	100	-	-	-	-	106,135	82,706
Bonds payable	-	-	-	-	3,625,000	-	-	-	23,330,000	26,955,000	28,185,000
Special assessment debt with governmental commitment	-	-	-	-	-	-	-	-	75,000	75,000	145,000
<b>Total Liabilities</b>	<b>2,847,489</b>	<b>31,619</b>	<b>2,420,701</b>	<b>1,487,362</b>	<b>3,888,482</b>	<b>349,386</b>	<b>-</b>	<b>-</b>	<b>23,405,000</b>	<b>34,430,039</b>	<b>37,032,435</b>
<b>Fund Equity and Other Credits</b>											
Investment in general fixed assets	-	-	-	-	-	-	-	10,417,878	-	10,417,878	19,326,202
Contributed capital	-	-	-	-	6,512,879	-	-	-	-	6,512,879	239,762
Retained earnings	-	-	-	-	9,485,238	576,333	-	-	-	10,061,571	9,647,141
Fund balances:											
Reserved for employees' retirement system	-	-	-	-	-	-	25,158,993	-	-	25,158,993	28,014,337
Reserved for encumbrances	122,107	1,150	1,295,204	-	-	-	-	-	-	1,418,461	2,779,809
Reserved for debt service	-	-	-	3,045,183	-	-	-	-	-	3,045,183	2,846,277
Unreserved	7,173,373	219,338	5,264,521	-	-	-	-	-	-	12,657,232	10,027,032
<b>Total Fund Equity And Other Credits</b>	<b>7,295,480</b>	<b>220,488</b>	<b>6,559,725</b>	<b>3,045,183</b>	<b>15,998,117</b>	<b>576,333</b>	<b>25,158,993</b>	<b>10,417,878</b>	<b>-</b>	<b>69,272,197</b>	<b>72,880,560</b>
<b>Total Liabilities, Fund Equity And Other Credits</b>	<b>\$ 10,142,969</b>	<b>252,107</b>	<b>8,980,426</b>	<b>4,532,545</b>	<b>19,886,599</b>	<b>925,719</b>	<b>25,158,993</b>	<b>10,417,878</b>	<b>23,405,000</b>	<b>103,702,236</b>	<b>109,912,995</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, 2001**  
**WITH COMPARATIVE TOTALS FOR THE YEAR ENDED SEPTEMBER 30, 2000**

	General	Special Revenue	Capital Projects	Debt Service	Totals (Memorandum Only)	
					2001	2000
<b>REVENUES</b>						
General property taxes	\$ 3,716,800	117,378	-	522,172	<del>4,356,350</del>	4,248,531
Assessment income	-	-	64,416	79,453	143,869	172,974
Licenses and permits	1,077,198	-	-	-	<del>1,077,198</del>	1,049,780
Public utility licenses	3,492,471	-	498,498	-	<del>3,990,969</del>	3,505,407
Intergovernmental	4,447,844	-	2,951,064	-	<del>7,398,908</del>	8,274,150
Community programs	614,922	-	-	-	<del>614,922</del>	733,734
Fines and forfeitures	746,242	-	-	-	<del>746,242</del>	593,332
Investment income	574,539	12,932	382,995	232,186	<del>1,202,652</del>	1,048,455
Sale of property	-	-	74,475	-	74,475	122,378
Miscellaneous	304,296	-	80,000	-	<del>384,296</del>	335,129
<b>Total Revenues</b>	<u>14,974,312</u>	<u>130,310</u>	<u>4,051,448</u>	<u>833,811</u>	<u><del>19,989,381</del></u>	<u>20,083,870</u>
<b>EXPENDITURES</b>						
Current:						
General government	2,852,061	-	-	-	<del>2,852,061</del>	2,683,772
Public safety	6,112,958	-	-	-	<del>6,112,958</del>	5,556,177
Streets and highways	2,892,201	-	-	-	<del>2,892,201</del>	2,703,705
Parks and recreation	1,565,510	-	-	-	<del>1,565,510</del>	1,584,111
Community development	-	116,051	-	-	<del>116,051</del>	92,615
Capital outlay	936,304	-	2,760,559	-	<del>3,696,863</del>	4,963,035
Debt service:						
Principal	-	-	70,000	1,230,000	<del>1,300,000</del>	1,373,736
Interest and fiscal charges	-	-	5,489	1,325,420	<del>1,330,909</del>	1,388,153
<b>Total Expenditures</b>	<u>14,359,034</u>	<u>116,051</u>	<u>2,836,048</u>	<u>2,555,420</u>	<u><del>19,860,553</del></u>	<u>20,345,304</u>
<b>REVENUES OVER (UNDER) EXPENDITURES</b>	<u>615,278</u>	<u>14,259</u>	<u>1,215,400</u>	<u>(1,721,609)</u>	<u>123,328</u>	<u>(261,434)</u>
<b>OTHER FINANCING SOURCES (USES)</b>						
Operating transfers in	-	-	577,154	1,920,515	2,497,669	2,056,282
Operating transfers out	(555,359)	(5,244)	(1,597,021)	-	(2,157,624)	(1,821,844)
<b>Total Other Financing Sources (Uses)</b>	<u>(555,359)</u>	<u>(5,244)</u>	<u>(1,019,867)</u>	<u>1,920,515</u>	<u>340,045</u>	<u>234,438</u>
<b>REVENUES AND OTHER FINANCING SOURCES (USES) OVER (UNDER) EXPENDITURES</b>	<u>59,919</u>	<u>9,015</u>	<u>195,533</u>	<u>198,906</u>	<u>463,373</u>	<u>(26,996)</u>
<b>FUND BALANCES, OCTOBER 1</b>	<u>6,576,144</u>	<u>211,473</u>	<u>5,963,316</u>	<u>2,846,277</u>	<u>15,597,210</u>	<u>15,680,114</u>
<b>CHANGE IN ACCOUNTING PRINCIPLE</b>	<u>659,417</u>	<u>-</u>	<u>400,876</u>	<u>-</u>	<u>1,060,293</u>	<u>-</u>
<b>FUND BALANCES, SEPTEMBER 30</b>	<u>\$ 7,295,480</u>	<u>220,488</u>	<u>6,559,725</u>	<u>3,045,183</u>	<u>17,120,876</u>	<u>15,653,118</u>

See notes to financial statements

	General Fund			Special Revenue Funds		
	Budget	Actual	Over (Under) Budget	Budget	Actual	Over (Under) Budget
<b>REVENUES</b>						
General property taxes	\$ 3,823,235	3,716,800	(106,435)	116,905	117,378	473
Assessment income	-	-	-	-	-	-
Licenses and permits	1,141,021	1,077,198	(63,823)	-	-	-
Public utility licenses	3,240,988	3,492,471	251,483	-	-	-
Intergovernmental	4,334,298	4,447,844	113,546	-	-	-
Community programs	542,784	518,314	(24,470)	-	-	-
Fines and forfeitures	665,420	746,242	80,822	-	-	-
Investment income	428,000	574,539	146,539	11,400	12,932	1,532
Sale of property	-	-	-	-	-	-
Miscellaneous	287,000	304,296	17,296	-	-	-
<b>Total Revenues</b>	<u>14,462,746</u>	<u>14,877,704</u>	<u>414,958</u>	<u>128,305</u>	<u>130,310</u>	<u>2,005</u>
<b>EXPENDITURES</b>						
Current:						
General government	3,439,433	3,126,314	(313,119)	-	-	-
Public safety	6,069,901	6,143,298	73,397	-	-	-
Streets and highways	2,932,890	2,922,011	(10,879)	-	-	-
Parks and recreation	1,454,695	1,536,629	81,934	-	-	-
Community development	-	-	-	122,378	114,002	(8,376)
Capital outlay	-	-	-	-	-	-
Debt service:						
Principal	-	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-	-
<b>Total Expenditures</b>	<u>13,896,919</u>	<u>13,728,252</u>	<u>(168,667)</u>	<u>122,378</u>	<u>114,002</u>	<u>(8,376)</u>
<b>REVENUES OVER (UNDER) EXPENDITURES</b>	<u>565,827</u>	<u>1,149,452</u>	<u>583,625</u>	<u>5,927</u>	<u>16,308</u>	<u>10,381</u>
<b>OTHER FINANCING SOURCES (USES)</b>						
Operating transfers in	-	-	-	-	-	-
Operating transfers out	(555,359)	(555,359)	-	(5,244)	(5,244)	-
<b>Total Other Financing Sources (Uses)</b>	<u>(555,359)</u>	<u>(555,359)</u>	<u>-</u>	<u>(5,244)</u>	<u>(5,244)</u>	<u>-</u>
<b>REVENUES AND OTHER FINANCING SOURCES (USES) OVER EXPENDITURES</b>	<u>\$ 10,468</u>	<u>594,093</u>	<u>583,625</u>	<u>683</u>	<u>11,064</u>	<u>10,381</u>
<b>PAYMENT OF PRIOR YEAR ENCUMBRANCES</b>		(641,233)			(3,199)	
<b>CURRENT YEAR ENCUMBRANCES</b>		103,129			1,150	
<b>UNBUDGETED FUNDS</b>		3,930			-	
<b>FUND BALANCES, OCTOBER 1 (GAAP BASIS)</b>		6,576,144			211,473	
<b>CHANGE IN ACCOUNTING PRINCIPLE</b>		659,417			-	
<b>FUND BALANCES, SEPTEMBER 30 (GAAP BASIS)</b>		<u>\$ 7,295,480</u>			<u>220,488</u>	

See notes to financial statements

**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, 2001**

Capital Projects Funds			Debt Service Funds			Totals (Memorandum Only)		
Budget	Actual	Over (Under) Budget	Budget	Actual	Over (Under) Budget	Budget	Actual	Over (Under) Budget
-	-	-	490,548	522,172	31,624	4,430,688	4,356,350	(74,338)
-	-	-	57,845	79,453	21,608	57,845	79,453	21,608
-	-	-	-	-	-	1,141,021	1,077,198	(63,823)
463,888	498,498	34,610	-	-	-	3,704,876	3,990,969	286,093
2,945,643	2,935,930	(9,713)	-	-	-	7,279,941	7,383,774	103,833
-	-	-	-	-	-	542,784	518,314	(24,470)
-	-	-	-	-	-	665,420	746,242	80,822
284,350	360,741	76,391	64,600	116,256	51,656	788,350	1,064,468	276,118
-	74,475	74,475	-	-	-	-	74,475	74,475
-	80,000	80,000	-	-	-	287,000	384,296	97,296
<u>3,693,881</u>	<u>3,949,644</u>	<u>255,763</u>	<u>612,993</u>	<u>717,881</u>	<u>104,888</u>	<u>18,897,925</u>	<u>19,675,539</u>	<u>777,614</u>
-	-	-	-	-	-	3,439,433	3,126,314	(313,119)
-	-	-	-	-	-	6,069,901	6,143,298	73,397
-	-	-	-	-	-	2,932,890	2,922,011	(10,879)
-	-	-	-	-	-	1,454,695	1,536,629	81,934
-	-	-	-	-	-	122,378	114,002	(8,376)
2,414,532	2,633,679	219,147	-	-	-	2,414,532	2,633,679	219,147
-	-	-	1,230,000	1,230,000	-	1,230,000	1,230,000	-
-	-	-	1,322,749	1,325,420	2,671	1,322,749	1,325,420	2,671
<u>2,414,532</u>	<u>2,633,679</u>	<u>219,147</u>	<u>2,552,749</u>	<u>2,555,420</u>	<u>2,671</u>	<u>18,986,578</u>	<u>19,031,353</u>	<u>44,775</u>
1,279,349	1,315,965	36,616	(1,939,756)	(1,837,539)	102,217	(88,653)	644,186	732,839
577,155	577,154	(1)	1,952,798	1,920,515	(32,283)	2,529,953	2,497,669	(32,284)
(1,537,920)	(1,597,021)	59,101	-	-	-	(2,098,523)	(2,157,624)	59,101
<u>(960,765)</u>	<u>(1,019,867)</u>	<u>59,102</u>	<u>1,952,798</u>	<u>1,920,515</u>	<u>(32,283)</u>	<u>431,430</u>	<u>340,045</u>	<u>(91,385)</u>
<u>318,584</u>	296,098	<u>(22,486)</u>	<u>13,042</u>	82,976	<u>69,934</u>	<u>342,777</u>	984,231	<u>641,454</u>
	(929,725)			-			(1,574,157)	
	856,980			-			961,259	
	(27,820)			115,930			92,040	
	5,963,316			2,846,277			15,597,210	
	400,876			-			1,060,293	
	<u>6,559,725</u>			<u>3,045,183</u>			<u>17,120,876</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, 2001**

	<u>Enterprise</u>	<u>Internal Service</u>	<u>Totals (Memorandum Only)</u>
<b>OPERATING REVENUES</b>			
Parking facilities	\$ 1,732,190	-	1,732,190
Participant contributions	-	138,507	138,507
Employer contributions	-	961,763	961,763
Reimbursements	-	66,612	66,612
Total Operating Revenues	<u>1,732,190</u>	<u>1,166,882</u>	<u>2,899,072</u>
<b>OPERATING EXPENSES</b>			
Personnel services	264,033	-	264,033
Contractual services	196,741	1,623,023	1,819,764
Commodities	55,397	-	55,397
Repair and maintenance	85,788	-	85,788
Depreciation	255,955	-	255,955
Insurance and fringe benefits	5,289	-	5,289
Total Operating Expenses	<u>863,203</u>	<u>1,623,023</u>	<u>2,486,226</u>
<b>OPERATING INCOME (LOSS)</b>	868,987	(456,141)	412,846
<b>NONOPERATING REVENUE</b>			
Investment income	296,738	44,891	341,629
<b>INCOME (LOSS) BEFORE OPERATING TRANSFERS</b>	1,165,725	(411,250)	754,475
<b>OPERATING TRANSFERS</b>			
Operating transfers out	(340,045)	-	(340,045)
<b>NET INCOME (LOSS)</b>	825,680	(411,250)	414,430
RETAINED EARNINGS, OCTOBER 1	<u>8,659,558</u>	<u>987,583</u>	<u>9,647,141</u>
<b>RETAINED EARNINGS, SEPTEMBER 30</b>	<u>\$ 9,485,238</u>	<u>576,333</u>	<u>10,061,571</u>



**CITY OF CLAYTON, MISSOURI  
COMBINED STATEMENT OF CASH FLOWS -  
ALL PROPRIETARY FUND TYPES  
FOR THE YEAR ENDED SEPTEMBER 30, 2001**

	<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)	\$ 868,987	(456,141)	412,846
Adjustments to reconcile net operating income (loss) to net cash provided by (used in) operating activities:			
Depreciation	255,955	-	255,955
(Increase) decrease in:			
Accounts receivable	10,375	870	11,245
Increase (decrease) in:			
Accounts payable	9,753	12,647	22,400
Accrued expenditures	4,238	97,325	101,563
Deposits	100	-	100
Total Adjustments	280,421	110,842	391,263
Net Cash Provided By (Used In) Operating Activities	1,149,408	(345,299)	804,109
<b>Cash flows used in noncapital financing activities:</b>			
Transfers to other funds	(340,045)	-	(340,045)
<b>Cash flows from investing activities:</b>			
Investment income	305,303	53,497	358,800
Purchase of investments	(4,630,211)	(1,265,706)	(5,895,917)
Sale of investments	4,547,649	1,550,529	6,098,178
Net Cash Provided By Investing Activities	222,741	338,320	561,061
<b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	1,032,104	(6,979)	1,025,125
<b>CASH AND CASH EQUIVALENTS, OCTOBER 1</b>	1,496,051	466,009	1,962,060
<b>CASH AND CASH EQUIVALENTS, SEPTEMBER 30</b>	\$ 2,528,155	459,030	2,987,185
<b>Noncash activities:</b>			
Net appreciation in fair value of investments	\$ 31,231	4,757	35,988
Contributions of fixed assets	9,898,117	-	9,898,117
Amount of fixed assets financed with bonds	3,625,000	-	3,625,000

**CITY OF CLAYTON, MISSOURI**  
**STATEMENT OF CHANGES IN PLAN NET ASSETS -**  
**FIDUCIARY FUND TYPE - PENSION TRUST FUNDS**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2001**  
**WITH COMPARATIVE TOTALS FOR THE YEAR ENDED SEPTEMBER 30, 2000**

	2001	2000
<b>ADDITIONS</b>		
Participant contributions	\$ 254,594	\$ 238,116
Employer contributions	550,165	231,327
Investment income	1,208,027	1,066,539
Net appreciation (depreciation) in fair value of investments	(3,795,467)	3,121,785
Total Additions	(1,782,681)	4,657,767
<b>DEDUCTIONS</b>		
Benefits	882,850	782,217
Administrative	189,813	187,566
Total Deductions	1,072,663	969,783
<b>NET INCREASE (DECREASE)</b>	(2,855,344)	3,687,984
<b>NET ASSETS HELD IN TRUST FOR PENSION</b> <b>BENEFITS, OCTOBER 1</b>	28,014,337	24,326,353
<b>NET ASSETS HELD IN TRUST FOR PENSION</b> <b>BENEFITS, SEPTEMBER 30</b>	\$25,158,993	28,014,337

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

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**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** -- The Special Revenue Fund is 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.



**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.



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

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**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 U.S. 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 1997-98 Bond Reserve Fund, Davis Place Fund, 97-98 Capital Project Bond Fund, Revolving Public Improvement (Bond Issue) 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 U.S. 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.

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

**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, 2001 was \$255,955.

**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**

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**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, Revolving Public Improvement Fund, Capital Improvement Project Fund and Equipment Replacements Fund. Encumbrances outstanding at year-end are reported as reservations of fund balances since they do not constitute expenditures or liabilities.

**10. 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, 2001 are \$125,153.

**11. 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 U.S. generally accepted accounting principles. Neither is such data comparable to a consolidation. Interfund eliminations have not been made in the aggregation of this data.

**12. 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.

**13. Changes in Accounting Principle**

In fiscal 2001, the City adopted the provisions of GASB Statement No. 33, *Accounting and Financial Reporting for Nonexchange Transactions*. Due to the change in accounting and reporting for nonexchange transactions, sales taxes are recognized at the time of the underlying exchange transaction for derived revenues. The cumulative effect of the change in accounting method is as follows:

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

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

**13. Changes in Accounting Principle (Continued)**

General Fund	<u>\$659,417</u>
Capital Projects Funds:	
Revolving Public Improvement Fund	\$207,881
Capital Improvement Project Fund	<u>192,995</u>
	<u>\$400,876</u>

**14. Pending Accounting Pronouncements**

In June 1999, the GASB issued Statement No. 34, "Basic Financial Statements and Management's Discussion and Analysis for State and Local Governments". This Statement provides significant new accounting and financial reporting requirements for governments. The City is required to adopt GASB Statement No. 34 in fiscal year 2003, except for certain provisions relating to infrastructure which it is required to adopt in fiscal year 2008.

In July 2001, the GASB issued Statement No. 37, "Basic Financial Statements - and Management's Discussion and Analysis - for State and Local Governments: Omnibus" and Statement No. 38, "Certain Financial Statement Note Disclosures". These Statements relate to the City's adoption of GASB Statement No. 34. The City must adopt these Statements in fiscal year 2003 when it adopts GASB Statement No. 34.

The City has not completed the varied analyses required to estimate the financial impact of these new Statements.

**NOTE B - DEPOSITS 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, 2001, 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.



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

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

**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.

	September 30, 2001			Fair Value/ Carrying Amount
	Categories			
	<u>1</u>	<u>2</u>	<u>3</u>	
Pension Trust Funds:				
Corporate bonds	\$ -	-	8,711,669	8,711,669
Corporate stock	-	-	7,188,337	7,188,337
U.S. government and agency securities	-	-	7,495,538	7,495,538
Other funds:				
Repurchase agreements	-	4,936,479	-	4,936,479
U.S. government and agency securities	-	-	17,181,542	17,181,542
Subtotal	\$ -	4,936,479	40,577,086	45,513,565
Pension Trust Funds - mutual funds				785,508
Amount included in cash and cash equivalents on combined balance sheet				(4,936,479)
Total				\$41,362,594

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

**NOTE C - RESTRICTED ASSETS**

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

	<u>September 30, 2001</u>	
	<u>Actual</u>	<u>Required</u>
Series 1997 Bond Reserve Account	\$ 844,485	740,469
Series 1998A Bond Reserve Account	587,186	513,031
Series 1998B Bond Reserve Account	<u>377,439</u>	330,200
	<u>\$1,809,110</u>	

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

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

	<u>October 1 2000</u>	<u>Additions</u>	<u>Deletions</u>	<u>September 30 2001</u>
Land	\$1,072,517	-	-	1,072,517
Buildings	3,082,558	302,882	-	3,385,440
Improvements other than building	303,337	433,271	-	736,608
Machinery and equipment	5,053,472	520,388	350,547	5,223,313
Construction in progress	<u>9,814,318</u>	<u>32,600</u>	<u>9,846,918</u>	<u>-</u>
Total	<u>\$19,326,202</u>	<u>1,289,141</u>	<u>10,197,465</u>	<u>10,417,878</u>

**NOTE E - GENERAL LONG-TERM DEBT**

General long-term debt consisted of the following:

	<u>September 30 2001</u>
<b>General Long-Term Debt Account Group</b>	
\$9,175,000 and \$5,160,000 of special obligation capital improvement bonds were issued on December 1, 1997 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 \$5,160,000 Special Obligation Capital Improvement Bonds Series 1999A mature 1999 to 2018 with interest rates of 4.375% to 5% (average interest rate of 4.64%).	<b>\$13,005,000</b>

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

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

September 30  
2001

\$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.

10,325,000

\$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.

75,000

\$23,405,000

Changes in general long-term debt are as follows:

	<u>For The Year Ended September 30, 2001</u>			
	<u>October 1</u>	<u>Additions</u>	<u>Reductions</u>	<u>September 30</u>
	<u>2000</u>			<u>2001</u>
Bonds payable	\$28,185,000	-	4,855,000	23,330,000
Special assessment debt with governmental commitment	<u>145,000</u>	<u>-</u>	<u>70,000</u>	<u>75,000</u>
	<u>\$28,330,000</u>	<u>-</u>	<u>4,925,000</u>	<u>23,405,000</u>

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

<u>For The</u> <u>Years Ending</u> <u>September 30</u>	<u>General</u> <u>Obligation</u> <u>Bonds</u>	<u>Special</u> <u>Assessment</u> <u>Debt</u>	<u>Special</u> <u>Obligation</u> <u>Bonds</u>	<u>Total</u>
2002	\$ 2,869,226	4,875	1,131,475	4,005,576
2003	396,174	4,875	1,134,088	1,535,137
2004	399,250	4,875	1,130,688	1,534,813
2005	1,107,350	79,875	1,131,275	2,318,500
2006	1,109,655	-	1,130,738	2,240,403
Later years	<u>7,641,612</u>	<u>-</u>	<u>14,244,217</u>	<u>21,885,819</u>
	<u>\$13,523,267</u>	<u>94,500</u>	<u>19,902,481</u>	<u>33,520,248</u>



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

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

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, 2001, \$8,285,000 of bonds are considered defeased.

Enterprise Funds general long-term debt consisted of the following:

	<u>September 30</u> <u>2001</u>
<p>\$625,000 and \$3,315,000 of special obligation capital improvement bonds were issued on February 1, 1998. The \$625,000 Special Obligation Capital Improvement Bonds Series 1999A 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%).</p>	<b><u>\$3,625,000</u></b>

The annual requirements to amortize the general long-term debt outstanding including interest payments are as follows:

<u>For The</u> <u>Years Ending</u> <u>September 30</u>	<u>Special</u> <u>Obligation</u> <u>Bonds</u>
2002	\$ 316,363
2003	313,706
2004	315,581
2005	316,650
2006	312,063
Later years	<u>3,893,771</u>
	<u>\$5,468,134</u>

**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, 2001 was \$8,072,330. The combined total of the actuarial accrued liability and actuarial value of assets for both plans is as follows:

	<u>Non-Uniformed</u> <u>Employees</u> <u>July 1</u> <u>2001</u>	<u>Uniformed</u> <u>Employees</u> <u>January 1</u> <u>2001</u>	<u>Totals</u> <u>(Memorandum</u> <u>Only)</u>
Actuarial value of assets	\$8,291,350	17,397,000	25,688,350
Actuarial accrued liability	<u>5,782,917</u>	<u>19,930,000</u>	<u>25,712,917</u>
Excess of assets over (unfunded) actuarial accrued liability	<u>\$2,508,433</u>	<u>(2,533,000)</u>	<u>(24,567)</u>

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

**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 Plan does not issue a stand-alone financial report. The payroll for employees covered by the Plan for the year ended July 1, 2000 was \$3,336,208. Current membership in the Plan is as follows:

<u>Group</u>	<u>July 1, 2001</u>
Retirees and beneficiaries currently receiving benefits	32
Vested terminated employees	8
Active employees:	
Fully vested	49
Nonvested	38

Employees become eligible to participate in the Plan after completion of six months of full-time employment. Employees attaining the age of 60 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 vested 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 6.16% 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*

<u>Pension Plan</u>			
<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>
2000	\$8,291,350	\$5,782,917	\$2,508,433
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
1996	4,835,246	4,147,582	687,664
1995	4,792,763	3,837,422	955,341

<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>
2000	143.4%	\$3,336,208	75.2%
1999	165.5	2,909,709	106.7
1998	136.4	2,747,046	58.7
1997	125.5	2,614,863	41.3
1996	116.6	2,492,568	27.6
1995	124.9	2,412,051	39.6

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>
2000	\$ -	\$ -	- %
1999	-	-	-
1998	-	-	-
1997	-	-	-
1996	-	-	-
1995	-	-	-



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

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

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

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, 2000
Actuarial cost method	Entry age (normal)
Amortization method	Level dollar
Actuarial assumptions:	
Investment rate of return	7%
Projected salary increases	4.5%
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 not a net pension obligation for the Plan. Unless otherwise indicated, information is provided as of the latest actuarial valuation, July 1, 2000.

***Trend Information***

Historical trend information about the Plan is presented herewith as required supplementary information. This information is intended to help user's 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 July 1</b>	<b>Annual Pension Cost</b>	<b>Percentage Contributed</b>	<b>Net Pension Obligation</b>
2000	\$ -	- %	\$ -
1999	-	-	-
1998	-	-	-
1997	-	-	-
1996	-	-	-
1995	-	-	-

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

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

**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 Plan does not issue a stand-alone financial report. The payroll for employees covered by the Plan for the year ended January 1, 2001 was \$3,693,000. Current membership in the Plan is as follows:

<u>Group</u>	<u>January 1, 2001</u>
Retirees and beneficiaries currently receiving benefits	37
Vested terminated employees	4
Active employees:	
Fully vested	44
Nonvested	37

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.

Employees who retire after the attainment of age 55 and 10 years of service, attainment of age 50 and 25 years of service or attainment of age 65 and 5 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. Early retirement is available at any age with 25 years of service.

*Funding Status and Progress*

<u>Pension Plan</u>			
<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>
2001	\$17,397,000	\$19,930,000	(\$2,533,000)
2000	17,932,000	14,649,000	3,283,000
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)
1996	9,984,000	11,940,000	(1,956,000)

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

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

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

<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>
2001	87.3%	\$3,693,000	(68.6%)
2000	122.4	3,424,000	95.9
1999	111.0	3,403,000	43.5
1998	99.3	3,361,000	(2.6)
1997	87.7	3,151,000	(48.9)
1996	83.6	2,970,000	(65.9)

**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>
2001	\$78,878	\$273,300	346.5%
2000	124,440	166,290	133.6
1999	198,949	238,198	119.7
1998	251,977	258,780	102.7
1997	277,330	285,927	103.1
1996	283,604	262,334	92.5

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	January 1, 2001
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 not a net pension obli-



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

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

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

gation for the Plan. Unless otherwise indicated, information is provided as of the latest actuarial valuation, January 1, 2001.

*Trend Information*

Historical trend information about the Plan is presented herewith as required supplementary information. This information is intended to help user's 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>
2001	\$ 77,429	346.5%	(\$271,186)
2000	124,445	133.6	(75,073)
1999	199,186	119.6	(33,228)
1998	251,977	102.7	5,784
1997	277,330	103.1	12,668
1996	283,604	92.5	21,270

<b>Pension Plan</b>							
<b>Valuation For The Actuarial Years Ended January 1</b>	<b>Net Pension Obligation (Asset) Beginning Of Year</b>	<b>Calculated Contribution</b>	<b>Interest On Net Pension Obligation (Asset)</b>	<b>Adjustment To Annual Required Contribution</b>	<b>Annual Required Contribution</b>	<b>Actual Contributions</b>	<b>Net Pension Obligation (Asset) End Of Year</b>
2001	(\$75,315)	\$ 78,878	(\$5,272)	(\$3,823)	\$ 77,429	\$273,300	(\$271,186)
2000	(33,465)	125,107	(2,343)	(1,676)	124,440	166,290	(75,315)
1999	5,784	198,830	405	286	198,949	238,198	(33,465)

**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, 2001 amounted to \$75,112. The assets of the plan, amounting to \$785,508, are accounted for in the City's Pension Trust Funds.

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

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**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, 2001 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'</u> <u>Compensation</u>
Unpaid claims, September 30, 1999	\$ 60,199
Incurred claims	174,506
Claim payments	<u>(70,613)</u>
Unpaid claims, September 30, 2000	164,092
Incurred claims	168,080
Claim payments	<u>(70,755)</u>
Unpaid claims, September 30, 2001	<u>\$261,417</u>



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

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**NOTE J - COMMITMENTS AND CONTINGENCIES**

The City has an agreement with St. Louis County requiring the County to pay 46.7% of the costs of the 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 was 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 contributed approximately two-thirds of the construction in the amount of \$11,789,000. The joint venture owes the City \$703,409 for payroll expenses and has no applicable financial statements as of September 30, 2001. The City is liable for one-half of any operational cash shortages incurred by the joint venture.

**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, 2001.

**NOTE M - DEFICIT BALANCES**

The Capital Projects Fund - Capital Improvement Project Fund had a deficit fund balance of \$16,901. The fund deficit will be offset by future revenues.

**NOTE N - CONTRIBUTED CAPITAL**

The Enterprise Fund's contributed capital changed as follows:

<u>Source</u>	<u>For The Year Ended September 30, 2001</u>
Contributed capital, September 30, 2000	\$ 239,762
Additional contributions	9,898,117
Bonds payable	<u>(3,625,000)</u>
Contributed Capital, September 30, 2001	<u>\$6,512,879</u>



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

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**NOTE O - PRIOR PERIOD ADJUSTMENT**

The previously stated fund balance of the Capital Projects Fund - 1997-98 Capital Project Bond Fund has been adjusted as follows:

Fund balance, October 1, 2000	\$186,501
Restatement for other receivables	<u>(55,908)</u>
Fund Balance, October 1, 2000, As Restated	<u>\$130,593</u>

**SUPPLEMENTAL INFORMATION SECTION**

**CITY OF CLAYTON, MISSOURI**  
**GENERAL FUND**

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**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, 2001**

	<u>Budget</u>	<u>Actual</u>	<u>Over (Under) Budget</u>
<b>GENERAL PROPERTY TAXES</b>			
Current real estate	\$ 3,167,283	3,067,257	(100,026)
Current personal property	576,678	575,256	(1,422)
Delinquent real estate	20,000	18,334	(1,666)
Delinquent personal property	8,000	2,895	(5,105)
Intangible property	28,729	27,089	(1,640)
Railroad and utility	22,545	25,969	3,424
Total General Property Taxes	<u>3,823,235</u>	<u>3,716,800</u>	<u>(106,435)</u>
<b>LICENSES AND PERMITS</b>			
Liquor licenses	28,401	29,374	973
Merchants' licenses	180,000	191,624	11,624
Occupation licenses	160,000	154,459	(5,541)
B and O licenses	22,000	23,058	1,058
Building permits	400,000	318,301	(81,699)
Cable television franchise fees	94,000	101,786	7,786
Right of way permits	4,500	19,868	15,368
Fire safety permits	1,310	847	(463)
Mechanical permits	18,000	25,230	7,230
Mulch delivery fees	3,300	2,695	(605)
Occupancy permits	6,000	5,320	(680)
Plumbing permits and licenses	48,000	53,064	5,064
Restaurant licenses	71,000	79,232	8,232
Sign permits	4,000	3,330	(670)
Taxicab stands	1,800	-	(1,800)
Tenancy permits	33,000	32,415	(585)
Vending machine stickers	4,000	1,280	(2,720)
Zoning application fees/ordinances	2,950	1,484	(1,466)
Miscellaneous licenses and permits	58,760	33,831	(24,929)
Total Licenses And Permits	<u>1,141,021</u>	<u>1,077,198</u>	<u>(63,823)</u>
<b>PUBLIC UTILITY LICENSES</b>			
Electric	1,685,575	1,571,853	(113,722)
Telephone	914,116	868,553	(45,563)
Gas	428,586	873,111	444,525
Water	212,711	178,954	(33,757)
Total Public Utility Licenses	<u>3,240,988</u>	<u>3,492,471</u>	<u>251,483</u>
<b>INTERGOVERNMENTAL</b>			
Cigarette tax	100,488	100,980	492
<del>Gasoline tax</del>	424,320	<del>395,927</del>	(28,393)
St. Louis County road and bridge tax	592,041	581,941	(10,100)
Automobile sales tax	109,646	104,711	(4,935)
Sales tax	2,964,961	3,111,300	146,339
Vehicle fee increase	72,700	75,984	3,284
Federal and state grants	70,142	71,326	1,184
Miscellaneous intergovernmental	-	5,675	5,675
Total Intergovernmental	<u>4,334,298</u>	<u>4,447,844</u>	<u>113,546</u>
<b>TOTAL CARRIED FORWARD</b>	<u>12,539,542</u>	<u>12,734,313</u>	<u>194,771</u>

(Continued)

**CITY OF CLAYTON, MISSOURI**  
**SUPPLEMENTAL INFORMATION -**  
**GENERAL FUND - SCHEDULE OF REVENUE - BUDGET AND ACTUAL (Continued)**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2001**

	<u>Budget</u>	<u>Actual</u>	<u>Over (Under) Budget</u>
<b>TOTAL BROUGHT FORWARD</b>	12,539,542	12,734,313	194,771
<b>COMMUNITY PROGRAMS</b>			
Shaw Park swimming pool	98,999	113,787	14,788
Shaw Park ice skating rink	50,597	47,274	(3,323)
Tennis court	14,750	8,819	(5,931)
Shelter/rentals	4,500	4,420	(80)
Community center	47,359	9,634	(37,725)
Special program - recreation	178,241	204,131	25,890
Police building maintenance/utilities	-	25,555	25,555
Accident report charges	6,500	4,445	(2,055)
Private subdivision fees	3,500	3,892	392
Hanley House admissions	200	200	-
I.D. cards	1,050	1,691	641
Parks and recreation donations	500	80	(420)
Sales/advertising	2,025	1,350	(675)
Corporate picnics	11,000	9,881	(1,119)
Miscellaneous charges	21,870	14,097	(7,773)
Concordia fire protection	8,000	-	(8,000)
Fontbonne fire protection	2,000	-	(2,000)
Washington University fire protection	71,693	69,058	(2,635)
Reimbursement crossing guards	20,000	-	(20,000)
Total Community Programs	<u>542,784</u>	<u>518,314</u>	<u>(24,470)</u>
<b>FINES AND FORFEITURES</b>			
Traffic violations fines	385,000	420,869	35,869
Municipal court fines	210,000	240,568	30,568
Other fines and forfeitures	70,420	84,805	14,385
Total Fines And Forfeitures	<u>665,420</u>	<u>746,242</u>	<u>80,822</u>
<b>MISCELLANEOUS REVENUE</b>			
Investment income	428,000	574,539	146,539
Ambulance charges	266,100	263,429	(2,671)
Miscellaneous nonoperating income	20,900	40,867	19,967
Total Miscellaneous Revenue	<u>715,000</u>	<u>878,835</u>	<u>163,835</u>
<b>TOTAL REVENUE</b>	<u>\$14,462,746</u>	<u>14,877,704</u>	<u>414,958</u>



**CITY OF CLAYTON, MISSOURI**  
**SUPPLEMENTAL INFORMATION -**  
**GENERAL FUND - SCHEDULE OF EXPENDITURES -**  
**BUDGET AND ACTUAL**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2001**

	Budget	Actual GAAP Basis	Payment Of Prior Year Encumbrances	Encumbrances September 30 2001	Actual Budget Basis	Over (Under) Budget
<b>GENERAL GOVERNMENT</b>						
Board of Aldermen and City Clerk	\$ 96,226	107,043	(12,000)	-	95,043	(1,183)
City Manager's office	291,096	285,752	-	-	285,752	(5,344)
City Planning and Development	582,518	580,688	(50)	37	580,675	(1,843)
Municipal Court	137,271	133,035	-	-	133,035	(4,236)
City Attorney's office	133,000	96,493	-	-	96,493	(36,507)
Personnel administration	115,990	130,677	(10,217)	-	120,460	4,470
Finance	335,834	357,955	(6,244)	-	351,711	15,877
Information systems	456,622	451,987	(45,097)	20,387	427,277	(29,345)
Building maintenance	654,803	919,861	(426,123)	54,439	548,177	(106,626)
Boards and Commissions	105,850	133,953	(25,766)	-	108,187	2,337
Nondepartmental	400,223	368,454	(1,389)	1,607	368,672	(31,551)
Contingency	130,000	10,832	-	-	10,832	(119,168)
Total General Government	<u>3,439,433</u>	<u>3,576,730</u>	<u>(526,886)</u>	<u>76,470</u>	<u>3,126,314</u>	<u>(313,119)</u>
<b>PUBLIC SAFETY</b>						
Police department	3,828,431	3,861,360	(1,450)	7,048	3,866,958	38,527
Fire department	2,241,470	2,282,755	(14,086)	7,671	2,276,340	34,870
Total Public Safety	<u>6,069,901</u>	<u>6,144,115</u>	<u>(15,536)</u>	<u>14,719</u>	<u>6,143,298</u>	<u>73,397</u>
<b>STREETS AND HIGHWAYS</b>						
Administration and engineering	2,498,265	2,461,241	(13,435)	9,579	2,457,385	(40,880)
Central garage	434,625	470,997	(6,567)	196	464,626	30,001
Total Streets And Highways	<u>2,932,890</u>	<u>2,932,238</u>	<u>(20,002)</u>	<u>9,775</u>	<u>2,922,011</u>	<u>(10,879)</u>
<b>PARKS AND RECREATION</b>						
Park administration	351,458	386,948	(101)	979	387,826	36,368
Shaw Park swimming pool	110,391	150,709	-	-	150,709	40,318
Shaw Park ice rink	57,538	75,744	(4,132)	-	71,612	14,074
Shaw Park tennis center	17,527	17,876	(100)	-	17,776	249
Shaw Park ballfield complex	54,663	93,267	(1,130)	19	92,156	37,493
Hanley House operations	6,502	8,463	-	-	8,463	1,961
Program development	169,270	150,702	(1,188)	-	149,514	(19,756)
Parks maintenance	687,346	729,564	(72,158)	1,167	658,573	(28,773)
Total Parks And Recreation	<u>1,454,695</u>	<u>1,613,273</u>	<u>(78,809)</u>	<u>2,165</u>	<u>1,536,629</u>	<u>81,934</u>
<b>TOTAL EXPENDITURES</b>	<u>\$13,896,919</u>	<u>14,266,356</u>	<u>(641,233)</u>	<u>103,129</u>	<u>13,728,252</u>	<u>(168,667)</u>



**SPECIAL REVENUE FUND**

The Special Revenue Fund is 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 (BUDGET BASIS)  
 FOR THE YEAR ENDED SEPTEMBER 30, 2001**

	<u>Budget</u>	<u>Actual</u>	<u>Over (Under) Budget</u>
<b>REVENUES</b>			
General property taxes (special district):			
Current real estate	\$ 115,755	116,099	344
Delinquent real estate	150	47	(103)
Intangible property tax	1,000	1,232	232
Total General Property Taxes	<u>116,905</u>	<u>117,378</u>	473
Investment income	11,400	12,932	1,532
Total Revenues	<u>128,305</u>	<u>130,310</u>	2,005
<b>EXPENDITURES</b>			
Community development	<u>122,378</u>	<u>114,002</u>	(8,376)
<b>REVENUES OVER EXPENDITURES</b>	5,927	16,308	10,381
<b>OTHER FINANCING USES</b>			
Operating transfers out	<u>(5,244)</u>	<u>(5,244)</u>	-
<b>REVENUES OVER EXPENDITURES AND OTHER FINANCING USES</b>	<u>\$ 683</u>	<u>11,064</u>	<u>10,381</u>

**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, 2001

	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>ASSETS</b>						
Cash and cash equivalents	\$ 1,204,494	285,693	-	12,069	740,204	2,242,460
Investments	2,352,416	-	-	-	1,661,000	4,013,416
Accounts receivable	293,859	-	-	-	-	293,859
Intergovernmental receivable	207,881	192,995	-	-	-	400,876
Special assessments receivable	-	-	-	51,530	-	51,530
Other receivables	3,458	-	648,010	-	-	651,468
Interest receivable	14,635	-	-	-	2,873	17,508
Due from other funds	197,000	790,600	321,709	-	-	1,309,309
<b>Total Assets</b>	<b>\$ 4,273,743</b>	<b>1,269,288</b>	<b>969,719</b>	<b>63,599</b>	<b>2,404,077</b>	<b>8,980,426</b>
<b>LIABILITIES AND FUND EQUITY</b>						
<b>Liabilities</b>						
Bank overdraft	-	-	247,866	-	-	247,866
Accounts payable	374,386	1,580	-	-	39,382	415,348
Due to other funds	-	1,091,314	614,643	-	-	1,705,957
Deferred revenues	-	-	-	51,530	-	51,530
<b>Total Liabilities</b>	<b>374,386</b>	<b>1,092,894</b>	<b>862,509</b>	<b>51,530</b>	<b>39,382</b>	<b>2,420,701</b>
<b>Fund Equity</b>						
Fund balances:						
Reserved for encumbrances	1,274,970	8,300	-	-	11,934	1,295,204
Unreserved	2,624,387	168,094	107,210	12,069	2,352,761	5,264,521
<b>Total Fund Equity</b>	<b>3,899,357</b>	<b>176,394</b>	<b>107,210</b>	<b>12,069</b>	<b>2,364,695</b>	<b>6,559,725</b>
<b>Total Liabilities And Fund Equity</b>	<b>\$ 4,273,743</b>	<b>1,269,288</b>	<b>969,719</b>	<b>63,599</b>	<b>2,404,077</b>	<b>8,980,426</b>

**CITY OF CLAYTON, MISSOURI**  
**SUPPLEMENTAL INFORMATION -**  
**CAPITAL PROJECTS FUNDS - COMBINING STATEMENT OF REVENUES,**  
**EXPENDITURES AND CHANGES IN FUND BALANCES**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2001**

	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	\$ -	-	-	64,416	-	64,416
Public utility licenses	498,498	-	-	-	-	498,498
Intergovernmental	1,505,356	1,430,574	15,134	-	-	2,951,064
Investment income	214,537	5,187	15,618	6,636	141,017	382,995
Sale of property	-	-	-	-	74,475	74,475
Miscellaneous	80,000	-	-	-	-	80,000
Total Revenues	<u>2,298,391</u>	<u>1,435,761</u>	<u>30,752</u>	<u>71,052</u>	<u>215,492</u>	<u>4,051,448</u>
<b>EXPENDITURES</b>						
Capital outlay	1,620,117	602,120	54,135	-	484,187	2,760,559
Debt service:						
Principal	-	-	-	70,000	-	70,000
Interest and fiscal charges	-	-	-	5,489	-	5,489
Total Expenditures	<u>1,620,117</u>	<u>602,120</u>	<u>54,135</u>	<u>75,489</u>	<u>484,187</u>	<u>2,836,048</u>
<b>REVENUES OVER (UNDER) EXPENDITURES</b>	<u>678,274</u>	<u>833,641</u>	<u>(23,383)</u>	<u>(4,437)</u>	<u>(268,695)</u>	<u>1,215,400</u>
<b>OTHER FINANCING SOURCES (USES)</b>						
Operating transfers in	-	-	-	-	577,154	577,154
Operating transfers out	(792,865)	(804,156)	-	-	-	(1,597,021)
Total Other Financing Sources (Uses)	<u>(792,865)</u>	<u>(804,156)</u>	<u>-</u>	<u>-</u>	<u>577,154</u>	<u>(1,019,867)</u>
<b>REVENUES AND OTHER FINANCING SOURCES (USES) OVER (UNDER) EXPENDITURES</b>	(114,591)	29,485	(23,383)	(4,437)	308,459	195,533
<b>FUND BALANCES (DEFICIT), OCTOBER 1</b>	3,806,067	(46,086)	130,593	16,506	2,056,236	5,963,316
<b>CHANGE IN ACCOUNTING PRINCIPLE</b>	<u>207,881</u>	<u>192,995</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>400,876</u>
<b>FUND BALANCES, SEPTEMBER 30</b>	<u>\$ 3,899,357</u>	<u>176,394</u>	<u>107,210</u>	<u>12,069</u>	<u>2,364,695</u>	<u>6,559,725</u>

	<b>Revolving Public Improvement Fund</b>		
	<u>Budget</u>	<u>Actual</u>	<u>Over (Under) Budget</u>
<b>REVENUES</b>			
Public utility licenses	\$ 463,888	498,498	34,610
Intergovernmental	1,524,385	1,505,356	(19,029)
Investment income	162,100	214,537	52,437
Sale of property	-	-	-
Miscellaneous	-	80,000	80,000
Total Revenues	<u>2,150,373</u>	<u>2,298,391</u>	<u>148,018</u>
<b>EXPENDITURES</b>			
Capital outlay	<u>1,851,000</u>	<u>1,604,487</u>	<u>(246,513)</u>
<b>REVENUES OVER (UNDER) EXPENDITURES</b>	<u>299,373</u>	<u>693,904</u>	<u>394,531</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Operating transfers in	-	-	-
Operating transfers out	(570,000)	(792,865)	222,865
Total Other Financing Sources (Uses)	<u>(570,000)</u>	<u>(792,865)</u>	<u>222,865</u>
<b>REVENUES AND OTHER FINANCING SOURCES (USES) OVER (UNDER) EXPENDITURES</b>	<u>\$ (270,627)</u>	<u>(98,961)</u>	<u>171,666</u>
PAYMENT OF PRIOR YEAR ENCUMBRANCES		(852,376)	
CURRENT YEAR ENCUMBRANCES		836,746	
FUND BALANCES (DEFICIT), OCTOBER 1 (GAAP BASIS)		3,806,067	
CHANGE IN ACCOUNTING PRINCIPLE		<u>207,881</u>	
<b>FUND BALANCES, SEPTEMBER 30 (GAAP BASIS)</b>		<u>\$ 3,899,357</u>	



**CITY OF CLAYTON, MISSOURI**  
**SUPPLEMENTAL INFORMATION -**  
**CAPITAL PROJECT FUNDS - COMBINING STATEMENT OF REVENUES,**  
**EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2001**

Capital Improvement Project Fund			Equipment Replacements Fund			Total		
Budget	Actual	Over (Under) Budget	Budget	Actual	Over (Under) Budget	Budget	Actual	Over (Under) Budget
-	-	-	-	-	-	463,888	498,498	34,610
1,421,258	1,430,574	9,316	-	-	-	2,945,643	2,935,930	(9,713)
12,000	5,187	(6,813)	110,250	141,017	30,767	284,350	360,741	76,391
-	-	-	-	74,475	74,475	-	74,475	74,475
-	-	-	-	-	-	-	80,000	80,000
<u>1,433,258</u>	<u>1,435,761</u>	<u>2,503</u>	<u>110,250</u>	<u>215,492</u>	<u>105,242</u>	<u>3,693,881</u>	<u>3,949,644</u>	<u>255,763</u>
121,950	533,071	411,121	441,582	496,121	54,539	2,414,532	2,633,679	219,147
<u>1,311,308</u>	<u>902,690</u>	<u>(408,618)</u>	<u>(331,332)</u>	<u>(280,629)</u>	<u>50,703</u>	<u>1,279,349</u>	<u>1,315,965</u>	<u>36,616</u>
-	-	-	577,155	577,154	(1)	577,155	577,154	(1)
<u>(967,920)</u>	<u>(804,156)</u>	<u>(163,764)</u>	-	-	-	<u>(1,537,920)</u>	<u>(1,597,021)</u>	<u>59,101</u>
<u>(967,920)</u>	<u>(804,156)</u>	<u>(163,764)</u>	<u>577,155</u>	<u>577,154</u>	<u>(1)</u>	<u>(960,765)</u>	<u>(1,019,867)</u>	<u>(59,102)</u>
<u>343,388</u>	98,534	<u>(244,854)</u>	<u>245,823</u>	296,525	<u>50,702</u>	<u>318,584</u>	296,098	<u>(22,486)</u>
	(77,349)			-			(929,725)	
	8,300			11,934			856,980	
	(46,086)			2,056,236			5,816,217	
	<u>192,995</u>			-			<u>400,876</u>	
	<u>176,394</u>			<u>2,364,695</u>			<u>6,440,446</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, 2001**

	<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>Fund</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	\$ -	342,973	34,823	1,271,408	1,649,204
Investments	-	517,400	-	-	517,400
Special assessments receivable	-	424,784	-	-	424,784
Interest receivable	5,170	9,491	-	-	14,661
Due from other funds	-	117,386	-	-	117,386
Cash and cash equivalents - restricted	183,541	-	-	-	183,541
Investments - restricted	1,625,569	-	-	-	1,625,569
	<u>1,625,569</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,625,569</u>
Total Assets	<u>\$ 1,814,280</u>	<u>1,412,034</u>	<u>34,823</u>	<u>1,271,408</u>	<u>4,532,545</u>
<b>LIABILITIES AND FUND EQUITY</b>					
<b>Liabilities</b>					
Due to other funds	\$ 28,945	836,633	-	197,000	1,062,578
Deferred revenues	-	424,784	-	-	424,784
Total Liabilities	<u>28,945</u>	<u>1,261,417</u>	<u>-</u>	<u>197,000</u>	<u>1,487,362</u>
<b>Fund Balance</b>					
Reserved for debt service	<u>1,785,335</u>	<u>150,617</u>	<u>34,823</u>	<u>1,074,408</u>	<u>3,045,183</u>
Total Liabilities And Fund Balance	<u>\$ 1,814,280</u>	<u>1,412,034</u>	<u>34,823</u>	<u>1,271,408</u>	<u>4,532,545</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, 2001**

	1997 - 98 Bond Reserve Fund	1997 - 98 Bond Debt Service Fund	Davis Place Fund	1993, 94, 99 Bond Issue Fund	Totals
<b>REVENUES</b>					
General property taxes	\$ -	-	-	522,172	522,172
Assessment income	-	79,453	-	-	79,453
Investment income	115,930	52,453	-	63,803	232,186
Total Revenues	<u>115,930</u>	<u>131,906</u>	<u>-</u>	<u>585,975</u>	<u>833,811</u>
<b>EXPENDITURES</b>					
Debt service:					
Principal	-	575,000	-	655,000	1,230,000
Interest and fiscal charges	-	871,550	-	453,870	1,325,420
Total Expenditures	<u>-</u>	<u>1,446,550</u>	<u>-</u>	<u>1,108,870</u>	<u>2,555,420</u>
<b>REVENUES OVER (UNDER) EXPENDITURES</b>	115,930	(1,314,644)	-	(522,895)	(1,721,609)
<b>OTHER FINANCING SOURCES</b>					
Operating transfers in	-	1,127,650	-	792,865	1,920,515
<b>REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES</b>	115,930	(186,994)	-	269,970	198,906
<b>FUND BALANCES, OCTOBER 1</b>	<u>1,669,405</u>	<u>337,611</u>	<u>34,823</u>	<u>804,438</u>	<u>2,846,277</u>
<b>FUND BALANCES, SEPTEMBER 30</b>	<u>\$ 1,785,335</u>	<u>150,617</u>	<u>34,823</u>	<u>1,074,408</u>	<u>3,045,183</u>

**CITY OF CLAYTON, MISSOURI**  
**SUPPLEMENTAL INFORMATION -**  
**DEBT SERVICE FUNDS - COMBINING STATEMENT OF REVENUES**  
**AND EXPENDITURES - BUDGET AND ACTUAL**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2001**

	1997-98 Bond Debt Service Fund			1993, 94, 99 Bond Issue Fund			Total		
	Budget	Actual	Over (Under) Budget	Budget	Actual	Over (Under) Budget	Budget	Actual	Over (Under) Budget
<b>REVENUES</b>									
General property taxes	\$ -	-	-	490,548	522,172	31,624	490,548	522,172	31,624
Assessment income	57,845	79,453	21,608	-	-	-	57,845	79,453	21,608
Investment income	16,600	52,453	35,853	48,000	63,803	15,803	64,600	116,256	51,656
Total Revenues	<u>74,445</u>	<u>131,906</u>	<u>57,461</u>	<u>538,548</u>	<u>585,975</u>	<u>47,427</u>	<u>612,993</u>	<u>717,881</u>	<u>104,888</u>
<b>EXPENDITURES</b>									
Debt service:									
Principal	575,000	575,000	-	655,000	655,000	-	1,230,000	1,230,000	-
Interest and fiscal charges	871,550	871,550	-	451,199	453,870	2,671	1,322,749	1,325,420	2,671
Total Expenditures	<u>1,446,550</u>	<u>1,446,550</u>	<u>-</u>	<u>1,106,199</u>	<u>1,108,870</u>	<u>2,671</u>	<u>2,552,749</u>	<u>2,555,420</u>	<u>2,671</u>
<b>REVENUES OVER (UNDER) EXPENDITURES (GAAP AND BUDGET BASIS)</b>	(1,372,105)	(1,314,644)	57,461	(567,651)	(522,895)	44,756	(1,939,756)	(1,837,539)	102,217
<b>OTHER FINANCING SOURCES</b>									
Operating transfers in	<u>1,382,798</u>	<u>1,127,650</u>	<u>(255,148)</u>	<u>570,000</u>	<u>792,865</u>	<u>222,865</u>	<u>1,952,798</u>	<u>1,920,515</u>	<u>(32,283)</u>
<b>REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES (GAAP AND BUDGET BASIS)</b>	<u>\$ 10,693</u>	<u>(186,994)</u>	<u>(197,687)</u>	<u>2,349</u>	<u>269,970</u>	<u>267,621</u>	<u>13,042</u>	<u>82,976</u>	<u>69,934</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, 2001**

	<u>Budget</u>	<u>Actual</u>	<u>Over (Under) Budget</u>
<b>OPERATING REVENUES</b>			
Central parking systems	\$ 695,820	557,470	(138,350)
Parking lot revenue	176,590	167,878	(8,712)
Parking meter revenue	911,950	1,006,842	94,892
Total Operating Revenues	<u>1,784,360</u>	<u>1,732,190</u>	<u>(52,170)</u>
<b>OPERATING EXPENSES</b>			
Personnel services	227,380	264,033	36,653
Contractual services	278,150	196,741	(81,409)
Commodities	44,625	55,397	10,772
Repair and maintenance	115,500	85,788	(29,712)
Depreciation	-	255,955	255,955
Insurance and fringe benefits	18,955	5,289	(13,666)
Total Operating Expenses	<u>684,610</u>	<u>863,203</u>	<u>178,593</u>
<b>OPERATING INCOME</b>	<u>1,099,750</u>	<u>868,987</u>	<u>(230,763)</u>
<b>NONOPERATING REVENUE</b>			
Investment income	<u>255,750</u>	<u>296,738</u>	<u>40,988</u>
<b>INCOME BEFORE OPERATING TRANSFERS</b>	1,355,500	1,165,725	(189,775)
<b>OPERATING TRANSFERS</b>			
Operating transfers out	<u>(340,712)</u>	<u>(340,045)</u>	<u>667</u>
<b>NET INCOME</b>	<u>\$ 1,014,788</u>	825,680	<u>(189,108)</u>
RETAINED EARNINGS, OCTOBER 1		<u>8,659,558</u>	
<b>RETAINED EARNINGS, SEPTEMBER 30</b>		<u>\$ 9,485,238</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, 2001**

	<b>Budget</b>	<b>Actual</b>	<b>Over (Under) Budget</b>
<b>OPERATING REVENUES</b>			
Participant contributions	\$ 86,840	138,507	51,667
Employer contributions	1,063,450	961,763	(101,687)
Reimbursements	37,416	66,612	29,196
Total Operating Revenues	1,187,706	1,166,882	(20,824)
<b>OPERATING EXPENSES</b>			
Contractual services	1,251,706	1,623,023	371,317
<b>OPERATING LOSS</b>	(64,000)	(456,141)	(392,141)
<b>NONOPERATING REVENUE</b>			
Investment income	64,000	44,891	(19,109)
<b>NET LOSS</b>	\$ -	(411,250)	(411,250)
RETAINED EARNINGS, OCTOBER 1		987,583	
<b>RETAINED EARNINGS, SEPTEMBER 30</b>		<b>\$ 576,333</b>	

**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, 2001**

	<b>Non- Uniformed Employees Retirement Fund</b>	<b>City Of Clayton Uniformed Employees Pension Fund</b>	<b>401(k) Plan</b>	<b>Totals</b>
<b>ASSETS</b>				
Cash and cash equivalents	\$ 312,927	641,219	-	954,146
Investments	7,376,166	16,019,378	785,508	24,181,052
Due from other funds	-	23,795	-	23,795
	<u>\$ 7,689,093</u>	<u>16,684,392</u>	<u>785,508</u>	<u>25,158,993</u>
<b>FUND EQUITY</b>				
Fund balance:				
Reserved for employees' retirement system	<u>\$ 7,689,093</u>	<u>16,684,392</u>	<u>785,508</u>	<u>25,158,993</u>

**CITY OF CLAYTON, MISSOURI  
SUPPLEMENTAL INFORMATION -  
PENSION TRUST FUNDS - COMBINING STATEMENT OF  
CHANGES IN PLAN ASSETS  
FOR THE YEAR ENDED SEPTEMBER 30, 2001**

	<b>Non- Uniformed Employees Retirement Fund</b>	<b>City Of Clayton Uniformed Employees Pension Fund</b>	<b>401(k) Plan</b>	<b>Totals (Memorandum Only)</b>
<b>ADDITIONS</b>				
Participant contributions	\$ -	179,482	75,112	254,594
Employer contributions	152,208	397,957	-	550,165
Investment income	294,333	828,518	85,176	1,208,027
Net depreciation in fair value of investments	(1,413,046)	(1,976,800)	(405,621)	(3,795,467)
Total Additions	<u>(966,505)</u>	<u>(570,843)</u>	<u>(245,333)</u>	<u>(1,782,681)</u>
<b>DEDUCTIONS</b>				
Benefits	265,361	590,044	27,445	882,850
Administrative	49,094	140,479	240	189,813
Total Deductions	<u>314,455</u>	<u>730,523</u>	<u>27,685</u>	<u>1,072,663</u>
<b>NET DECREASE</b>	(1,280,960)	(1,301,366)	(273,018)	(2,855,344)
<b>NET ASSETS HELD IN TRUST FOR PENSION BENEFITS, OCTOBER 1</b>	<u>8,970,053</u>	<u>17,985,758</u>	<u>1,058,526</u>	<u>28,014,337</u>
<b>NET ASSETS HELD IN TRUST FOR PENSION BENEFITS, SEPTEMBER 30</b>	<u><u>\$7,689,093</u></u>	<u><u>16,684,392</u></u>	<u><u>785,508</u></u>	<u><u>25,158,993</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, 2001**

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**GENERAL FIXED ASSETS**

Land	\$ 1,072,517
Buildings	3,385,440
Improvements other than building	736,608
Machinery and equipment	<u>5,223,313</u>
 Total General Fixed Assets	 <u><u>\$10,417,878</u></u>

**INVESTMENT IN GENERAL FIXED ASSETS FROM**

General Fund revenues	\$ 9,017,615
Federal grants	284,968
Capital improvements funds	664,298
General obligation bonds	<u>450,997</u>
 Total Investment In General Fixed Assets	 <u><u>\$10,417,878</u></u>

**CITY OF CLAYTON, MISSOURI  
 SUPPLEMENTAL INFORMATION -  
 SCHEDULE OF GENERAL FIXED ASSETS BY FUNCTION  
 SEPTEMBER 30, 2001**

	<u>Land</u>	<u>Buildings</u>	<u>Improvements Other Than Building</u>	<u>Machinery And Equipment</u>	<u>Totals</u>
General government	\$ 44,050	1,139,306	78,990	446,461	1,708,807
Public safety	102,700	536,534	355,349	2,194,253	3,188,836
Streets and highways	-	171,364	97,922	1,979,837	2,249,123
Parks and recreation	925,767	1,538,236	204,347	602,762	3,271,112
Total General Fixed Assets	<u>\$1,072,517</u>	<u>3,385,440</u>	<u>736,608</u>	<u>5,223,313</u>	<u>10,417,878</u>

**CITY OF CLAYTON, MISSOURI**  
**SUPPLEMENTAL INFORMATION -**  
**SCHEDULE OF CHANGES IN GENERAL FIXED ASSETS BY FUNCTION**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2001**

	<u>Balance September 30 2001</u>	<u>Additions</u>	<u>Reductions</u>	<u>Balance September 30 2001</u>
General government	\$ 1,545,092	343,081	179,366	1,708,807
Public safety	2,684,305	623,118	118,587	3,188,836
Streets and highways	2,124,467	177,250	52,594	2,249,123
Parks and recreation	3,158,020	113,092	-	3,271,112
Parking garage	<u>9,814,318</u>	<u>32,600</u>	<u>9,846,918</u>	<u>-</u>
Total General Fixed Assets	<u>\$ 19,326,202</u>	<u>1,289,141</u>	<u>10,197,465</u>	<u>10,417,878</u>



**STATISTICAL SECTION**

**CITY OF CLAYTON, MISSOURI**  
**GENERAL GOVERNMENT EXPENDITURES BY FUNCTION (1)(2)**  
**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>Capital Outlay</b>	<b>Debt Service</b>	<b>Total</b>
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	2,562,487	5,984,539	2,843,634	-	1,531,297	116,620	8,708,324	2,625,160	24,372,061
2000	2,683,772	5,556,177	2,703,705	-	1,584,111	92,615	4,963,035	2,761,889	20,345,304
2001	2,852,061	6,112,958	2,892,201	-	1,565,510	116,051	3,696,863	2,630,909	19,866,553

(1) In fiscal 1994 and beyond, sanitation expenditures are included in streets and highways.

(2) Includes all governmental fund types.

**CITY OF CLAYTON, MISSOURI**  
**GENERAL GOVERNMENT REVENUES BY SOURCE (2)**  
**LAST TEN FISCAL YEARS**

<b>Fiscal Year</b>	<b>General Property Taxes</b>	<b>Assessment Income (1)</b>	<b>Licenses And Permits</b>	<b>Public Utility Licenses</b>	<b>Intergovernmental</b>	<b>Community Programs</b>	<b>Fines And Forfeitures</b>	<b>Investment Income</b>	<b>Sale Of Property</b>	<b>Miscellaneous</b>	<b>Total</b>
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
2000	4,248,531	172,974	1,049,780	3,505,407	8,274,150	733,734	593,332	1,048,455	122,378	335,129	20,083,870
2001	4,356,350	143,869	1,077,198	3,990,969	7,398,908	614,922	746,242	1,202,652	74,475	384,296	19,989,881

(1) 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.

(2) Includes all governmental fund types.



**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>
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
1999	4,360,956	9,340,085	3,574,850	1,163,545	18,439,436
2000	4,248,531	5,514,735	3,505,407	1,246,073	14,514,746
<b>2001</b>	<b>4,356,350</b>	<b>5,753,371</b>	<b>3,990,969</b>	<b>1,259,543</b>	<b>15,360,233</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>
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
1999	4,289,466	4,141,897	3,845,863	92.9	418,808	4,264,671	103.0	509,929	12.3
2000	4,216,927	4,214,517	3,618,341	85.9	382,842	4,001,183	94.9	652,838	15.5
<b>2001</b>	<b>4,273,580</b>	<b>4,275,506</b>	<b>4,059,048</b>	<b>94.9</b>	<b>587,857</b>	<b>4,646,905</b>	<b>108.7</b>	<b>316,250</b>	<b>7.4</b>

(1) Source - St. Louis County Collectors Office

(2) Originally adjusted for strikeouts 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>
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
1999	399,963,210	85,077,508	2,395,896	487,436,614	1,940,096,626
2000	468,061,080	87,862,443	2,606,137	558,529,660	2,215,675,731
<b>2001</b>	<b>472,515,680</b>	<b>90,469,949</b>	<b>3,065,590</b>	<b>566,051,219</b>	<b>2,244,900,001</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>
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
1999	0.880	3.650	0.720	0.030	1.607	6.887
2000	0.755	3.410	0.720	0.030	1.574	6.489
<b>2001</b>	<b>0.755</b>	<b>3.300</b>	<b>0.720</b>	<b>0.030</b>	<b>1.578</b>	<b>6.383</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**

<u>Fiscal Year</u>	<u>Total Assessments Uncollected Beginning Of Period</u>	<u>Additional Assessments</u>	<u>Collections</u>	<u>Total Assessments Uncollected End Of Period</u>
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
1999	301,420	861,964	422,242	741,142
2000	741,142	-	144,025	597,117
2001	597,117	-	120,803	476,314

**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>
1992	\$ 56,000	\$ 63,254	112.95 %	\$ 35,520
1993	42,046	125,487	298.45	143,824
1994	70,560	842,363	119.38	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
2000	88,029	144,026	163.61	597,117
2001	80,152	120,803	150.72	476,314



**CITY OF CLAYTON, MISSOURI**  
**COMPUTATION OF LEGAL DEBT MARGIN**  
**SEPTEMBER 30, 2001**

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NET ASSESSED VALUE AS OF JANUARY 1, 2000		<u>\$ 566,051,219</u>
DEBT LIMIT - 10% OF ASSESSED VALUE (*)		\$ 56,605,122
AMOUNT OF DEBT APPLICABLE TO DEBT LIMIT:		
TOTAL BONDED DEBT	10,325,000	
LESS - AMOUNT AVAILABLE IN DEBT SERVICE FUND FOR BONDED DEBT	<u>1,271,408</u>	
NET AMOUNT OF DEBT APPLICABLE TO DEBT LIMIT		<u>9,053,592</u>
LEGAL DEBT MARGIN		<u>\$ 47,551,530</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>
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
2000	13,417	558,529,660	10,980,000	1,001,438	9,978,562	1.79	743
<b>2001</b>	<b>15,935</b>	<b>566,051,219</b>	<b>10,325,000</b>	<b>1,271,408</b>	<b>9,053,592</b>	<b>1.60</b>	<b>568</b>

(1) Source - 1990 U.S. Bureau of Census and the U.S. Census Bureau Administrative Records for population estimates, 2001 population estimate; revised Census 2000 from U.S. Census Bureau dated 12/07/01

(2) Source - St. Louis County Assessor

(3) City of Clayton had no outstanding general obligation bonds from 1992 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**

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<u>Fiscal Year</u>	<u>Debt Service Fund Expenditures (1)</u>	<u>Total General Government Expenditures</u>	<u>Ratio</u>
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	958,908	24,372,061	3.93
2000	1,103,246	20,345,304	5.42
2001	1,108,870	19,866,553	5.58

(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, 2001**

<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	\$ 225,395,000	3.46 %	\$ 7,798,667
Clayton School District	36,910,396	83.31	30,750,051
Metropolitan Sewer District*	4,025,000	6.38	256,795
Subtotal	266,330,396		38,805,513
City of Clayton	10,325,000	100.00	10,325,000
Total	<u>\$ 276,655,396</u>		<u>\$ 49,130,513</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	
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	-	-	-	-
1999	1,760,831	689,197	1,071,634	-	-	-	-
2000	1,868,869	599,423	1,269,446	-	-	-	-
2001	2,028,928	863,203	1,165,725	-	-	-	-

(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>
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
1999	1,138,304
2000	1,255,453
2001	1,623,023

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

<u>Fiscal Year</u>	<u>Population (1)</u>	<u>Median Household Income (2)</u>	<u>Unemployment Rate (3)</u>
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
1999	13,417	57,562	1.7
2000	13,417	57,562	1.5
2001	15,935	57,562	2.2

(1) Source - 1990 U.S. Bureau of Census and the U.S. Census Bureau Administrative Records for population estimates 1992 and 1997 to 2000, source of data for 1994 to 1996 from Claritas, Missouri State Census Data Center, 2001 population estimate, revised census 2000 from U.S. Census Bureau dated 12/07/01

(2) Source - 1994 to 1996 from Claritas, Missouri State Census Data Center, sources of data from 1997 to 2001 from 1990 U.S. Bureau of Census

(3) Source - Missouri Division of Employment Security, source of data for 1992 through 2001 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</b>
	<b>Number Of Permits</b>	<b>Estimated Cost Of Construction</b>	<b>Number Of Permits</b>	<b>Estimated Cost Of Construction</b>	<b>Estimated Actual Value (2)</b>
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
2000	148	19,985,255	237	29,170,374	2,215,675,731
2001	137	105,456,352	249	25,778,652	2,244,900,001

(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>
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	2,114,421
2000	2,040,229
2001	2,222,133

(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, 2001**

<u>Taxpayer</u>	<u>Type Of Business</u>	<u>2000 Assessed Valuation</u>	<u>Percent Of Total (2)</u>
Clayton Corporate Park Mgmt. Co.	Auto Leasing Company	\$ 21,841,230	3.86 %
Pierre Laclede LLC	Real Estate Holding Company	20,962,590	3.70
EOP Clayton LLC	Real Estate Holding Company	13,260,960	2.34
Real TM Associates Fund V	Real Estate Holding Company	11,680,000	2.06
HEF 1 - StL No. 1 LLC	Real Estate Holding Company	10,117,160	1.79
8182 Maryland Associates	Real Estate Holding Company	8,758,790	1.55
The Crawford Group, Inc.	Real Estate Holding Company	8,379,290	1.48
TCEP II Porperties	Real Estate Holding Company	7,869,630	1.39
Bemiston Tower, Inc.	Real Estate Holding Company	7,481,340	1.32
County National Realty Corp.	Real Estate Holding Company	7,040,000	1.24
		<u>\$117,390,990</u>	<u>20.73 %</u>

(1) Source - St. Louis County Assessor

(2) Total assessed value of the City was \$566,051,219 as of January 1, 2000.

**CITY OF CLAYTON, MISSOURI**  
**MISCELLANEOUS STATISTICAL DATA**  
**SEPTEMBER 30, 2001**

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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	52
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	179