CITY OF ST. PETERS, MISSOURI

COMPREHENSIVE ANNUAL FINANCIAL REPORT

FISCAL YEAR ENDED SEPTEMBER 30, 2019

Submitted By:

Beth A. French
Director of Finance

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Introductory Section

City of
St. Peters

February 20, 2020

To the Citizens of the City of St. Peters, Missouri:

The comprehensive annual financial report of the City of St. Peters, Missouri (City) for the fiscal year ended September 30, 2019, is hereby submitted.

Management assumes full responsibility for the completeness and reliability of the information contained in this report, based upon a comprehensive framework of internal control that it has established for this purpose. Because the cost of internal control should not exceed anticipated benefits, the objective is to provide reasonable, rather than absolute, assurance that the financial statements are free of any material misstatements. To the best of our knowledge and belief, the enclosed data is accurate in all material respects and is reported in a manner designed to present fairly the financial position and results of operations of the governmental activities, the business-type activities, the aggregate discretely presented component unit, each major fund, and the aggregate remaining fund information of the City. All disclosures necessary to enable the reader to gain an understanding of the City's financial activities have been included.

The accounting firm of Schowalter & Jabouri, P.C. was retained by the City to perform an annual audit. The independent auditors' report on the financial statements is included at the front of the financial section of this report.

GAAP requires that management provide a narrative introduction, overview and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it. The City's MD&A can be found immediately following the report of the independent auditors.

PROFILE OF THE GOVERNMENT

The City, incorporated in 1910, is a fourth class city located in St. Charles County, Missouri. The City currently occupies a land area of 22.46 square miles and services a population of approximately 52,575. The City is traversed by Interstate 70, which provides direct access to St. Louis, approximately 20 miles east of the City, and to Kansas City, approximately 220 miles west of the City. Regularly scheduled air passenger and freight service is available at Lambert St. Louis International Airport located approximately 12 miles east of the City on Interstate 70. Commercial air service is available at two private airports within St. Charles County and at a public airport operated by St. Charles County. Barge service is available on the Mississippi River located approximately 5 miles from St. Peters. The City is served by two railroads; the Norfolk & Southern and the Burlington-Northern, and three common-carrier truck lines.

The legislative body of the City is the Board of Aldermen, which is comprised of eight aldermen and a mayor. Two aldermen are elected from each of the City's four wards and serve four-year terms. The Mayor, elected at

event of a tie vote by the Board of Aldermen. Additionally, the Mayor has veto power. A City Administrator is appointed by the Mayor with the advice and consent of the Board of Aldermen. The City Administrator is the chief assistant to the Mayor and is responsible for the day-to-day management of the City's business and staff. The City Administrator is also responsible for the employment and discharge of City employees under policies established by the Board of Aldermen.

The City has several advisory boards and committees composed of citizens appointed by the Mayor with the advice and consent of the Board of Aldermen. The advisory boards and committees include, among others, St. Peters Green Team, Senior Advisory Committee, Veterans Memorial Commission and the Parks, Recreation, and Arts Advisory Board. In addition, the Mayor with the advice and consent of the Board of Aldermen appoints citizens to other boards and commissions which have responsibility for governmental functions relating to zoning and building codes. These boards and commissions are the Planning and Zoning Commission, the Board of Adjustment, and the Board of Appeals.

The City has approximately 580 full-time equivalent employees and provides a full range of services, including police protection; the construction and maintenance of roads, bridges and other infrastructure within the City; programs to assist low to moderate income residents; storm water control programs; and recreational activities and cultural events. In addition, the City provides water and sewer services, solid waste collection, and operates a solid waste transfer facility and recycling center.

Annually, the City’s long-range Capital Improvement Plan is re-evaluated and updated. The Mayor, Board of Aldermen and City Administrator work together to set the goals, which are based upon input from citizens, the Mayor and Board of Aldermen and City staff, for the City for the upcoming fiscal year. A Capital Improvement Plan is then approved and serves as the blueprint for the preparation of future budgets.

Incorporating the Capital Improvement Plan, the City Administrator prepares an annual budget for the General, Special Revenue, and Debt Service Funds for the fiscal year commencing the following October. In addition, budgets for the 370 Lakeside Park Fund, Central Materials Processing, Golf and Banquet Center Fund, Recreation Fund, Solid Waste, and Water Sewer Funds are prepared on a basis similar to that of the general governmental funds in order to better manage these funds. Expenditures may not legally exceed appropriation at the fund level.

After a proposed budget is prepared, it is submitted to the Board of Aldermen for review. The Board of Aldermen may revise, alter, increase or decrease the items contained in the proposed budget, provided that total authorized expenditures from any fund do not exceed the estimated revenues to be received plus any unencumbered balance or less any deficit estimated for the beginning of the budget year. Following public hearings on the proposed budget, the annual operating budgets are approved through the adoption of the budget ordinance by the affirmative vote of a majority of the members of the Board of Aldermen and approval by the Mayor on or before September 1 of the preceding budget year. If the budgets have not been passed and approved on or before the last day preceding the budget year (September 30), the budgets and appropriations for the current fiscal year shall be deemed to be re-budgeted and re-appropriated for the budget year until a new budget is adopted and approved.

The City Administrator is authorized to transfer part, or all, of any unexpended balance among any departments within a given fund. If it is determined that the original budgeted revenues and expenditures need to be increased or decreased, the Board of Aldermen may, by ordinance, make such changes in budgeted revenues and expenditures so long as the total budgeted expenditures do not exceed the amount of budgeted revenues plus beginning unencumbered fund balance. If it appears probable that revenues available will be insufficient to meet the amount appropriated, the Board of Aldermen may, by ordinance, reduce one or more appropriations.

In addition, the City maintains budgetary controls. The objective of these budgetary controls is to ensure compliance with legal provisions embodied in the annual appropriated budget approved by the City's Board

of Aldermen. The City also maintains an encumbrance accounting system as one technique of accomplishing budgetary control. Encumbered amounts do not lapse at year-end. All encumbrances are supported by either a purchase order or a contract.

As demonstrated by the statements and schedules included in the financial section of this report, the City continues to meet its responsibility for sound financial management.

FACTORS AFFECTING FINANCIAL CONDITION

Local Economy

The City's diversified economy and commercial growth is attributable to its transportation network, central location in the United States, and expanding resources of labor and materials. Residential growth has been considerable as an outgrowth of expanded employment opportunities in the area. At the same time, the City continues to grow as a suburban community.

The City currently has approximately 2,300 business establishments. There are several major shopping corridors in St. Peters and the City serves as a shopping hub to surrounding communities located throughout the County. The City's retail service area encompasses an estimated 30-mile radius with a population of approximately 350,000 in the 10-mile radius immediately surrounding the City.

The largest shopping center in the City, Mid Rivers Mall (the "Mall"), is also the largest shopping center in the County. The Mall opened in 1987. The Mall contains approximately 1,000,000 square feet with a food court, a 14-screen Marcus Theater, and approximately 120 stores including the following anchors: J.C. Penney, Macy's and Dillard's.

In addition, a 245,000 square foot retail development, "The Shoppes At Mid Rivers" began opening stores in calendar year 2017 on 25 acres near I-70 and the Mid Rivers Mall Drive. Newer retail businesses to this area include: Academy Sports + Outdoor, Burlington, Ross Dress for Less, Ulta Beauty, OshKosh, Carters, Famous Footwear, Blaze Pizza and Outback Steakhouse.

Other major retailers in the City include Costco, Menards, Home Depot, Hackmanns Lumber & Home Centers, Great Central Lumber, Hobby Lobby, two Dierbergs grocery stores, three Schnucks grocery stores, an Aldi grocery store, two Walmart Neighborhood Markets, Best Buy, Target, Kohls, and a Walmart Superstore, among others.

As described in Note 15, with the assistance of Missouri Revised Statutes Chapter 100 economic incentives, major development has occurred in the City's Premier 370 Business Park. The largest developments include an 850,000-squarefoot Amazon fulfillment center, a 252,000-square-foot distribution center for Best Buy, a 715,000-squarefoot warehousing and manufacturing facility leased by Reckitt Benckiser LLC, and a 496,209-square-foot distribution facility leased by FedEx Ground.

There are several major shopping corridors in St. Peters and the City serves as a shopping hub to surrounding communities located throughout St. Charles County. The City's retail service area encompasses an estimated 30-mile radius with a population of approximately 360,000 in the 10-mile radius immediately surrounding the City.

According to the U.S. Census Bureau, 2013-2017 American Community Survey 5-Year Estimates the age distribution of St. Peters is close to that of the state of Missouri. With approximately 22.1% of St. Peters'

residents are under the age of 18 years, 14.5% are older adults, 65 years and above, and the median age of St. Peters' population is 39.6 years.

In addition, the percentage of the City's adult population who graduated from high school was 94.6% and 37.3% of the population obtained a bachelor's degree or higher. This compares favorably to the state of Missouri which had a population graduated from high school of 89.2% and a population obtaining a bachelor's degree or higher of 28.2%.

According to the United States Bureau of Census, 2016-2017 American Community Survey 5-Year Estimates, the City's civilian labor force was 32,910. The total number of people that were unemployed was 1,353, which was an unemployment rate of 4.1%.

OTHER INFORMATION

Certificate of Achievement 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 for our Comprehensive Annual Financial Report for the fiscal year ended September 30, 2018. The City has received this prestigious award since 1991. In order to be awarded a Certificate of Achievement, a government unit must publish an easily readable and efficiently organized comprehensive annual report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe our current comprehensive annual report continues to meet the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

Acknowledgments

The preparation of the Comprehensive Annual Financial Report was made possible by the dedicated service of the entire staff of the Finance Department. Each member of the department and all City employees who supplied information have my sincere appreciation for the contributions made in the preparation of this report. I want to specifically acknowledge Rita Westerson, Assistant Director of Finance for her assistance with the preparation of this report.

In closing, without the leadership, interest, and support of the Mayor, Board of Aldermen and the City Administrator, preparation of this report would not have been possible.

Respectfully submitted,

Beth A. French
Director of Finance

City of St. Peters, Missouri

Mayor
Len Pagano

Aldermen

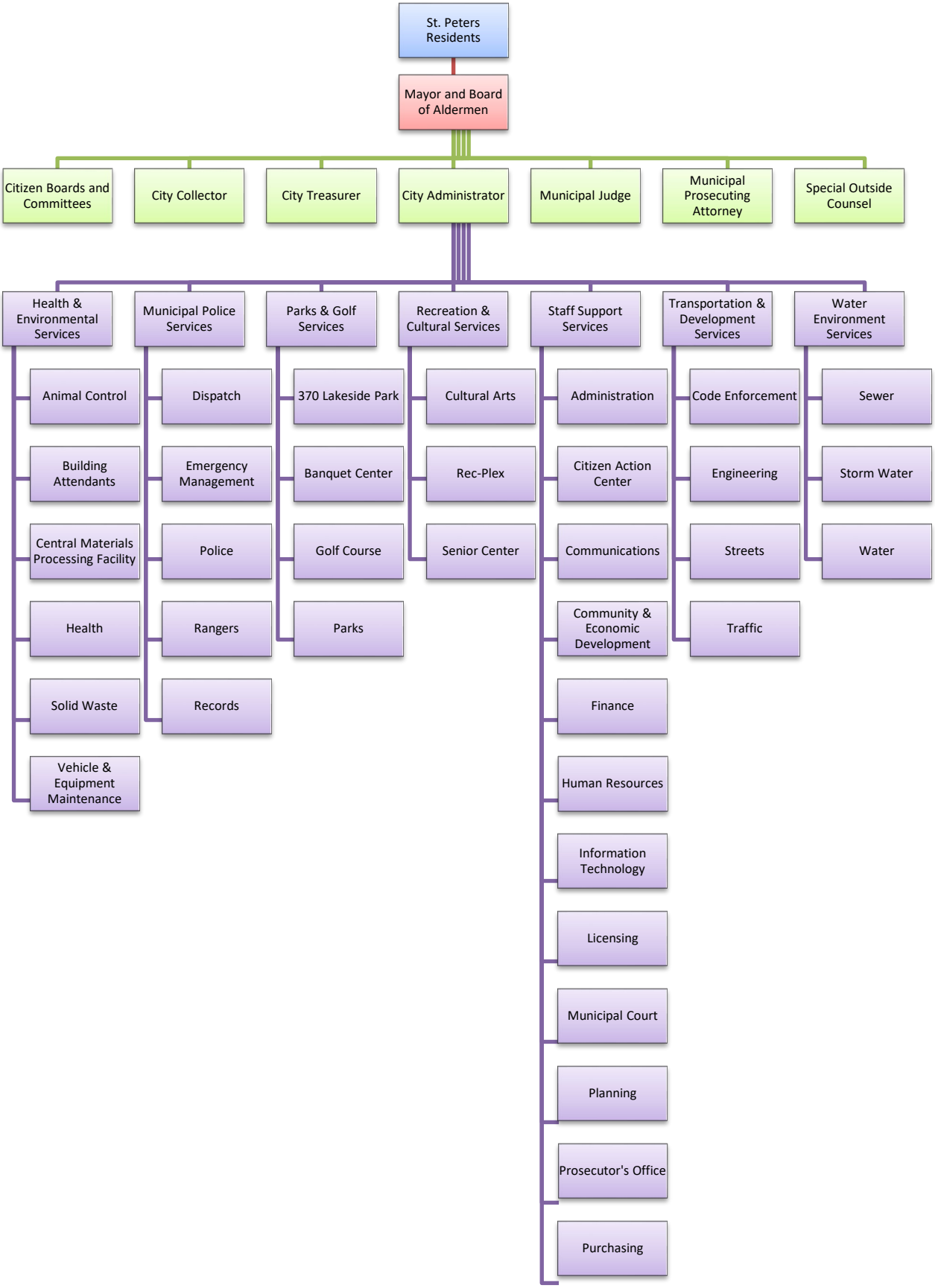
Ward I
John “Rocky” Reitmeyer
Joyce Townsend

Ward II
Jerry Hollingsworth
Judy Bateman

Ward III
Melissa Reimer
Terri Violet

Ward IV
Patrick Barclay
Nick Trupiano

City Administrator
Russell W. Batzel


St. Peters Residents
Mayor and Board of Aldermen
Citizen Boards and Committees
City Collector
City Treasurer
City Administrator
Municipal Judge
Municipal Prosecuting Attorney
Special Outside Counsel
Health & Environmental Services
Municipal Police Services
Parks & Golf Services
Recreation & Cultural Services
Staff Support Services
Transportation & Development Services
Water Environment Services
Animal Control
Building Attendants
Central Materials Processing Facility
Health
Solid Waste
Vehicle & Equipment Maintenance
Dispatch
Emergency Management
Police
Rangers
Records
370 Lakeside Park
Banquet Center
Golf Course
Parks
Cultural Arts
Rec-Plex
Senior Center
Administration
Citizen Action Center
Communications
Community & Economic Development
Finance
Human Resources
Information Technology
Licensing
Municipal Court
Planning
Prosecutor's Office
Purchasing
Code Enforcement
Engineering
Streets
Traffic
Sewer
Storm Water
Water

Government Finance Officers Association

Certificate of Achievement for Excellence in Financial Reporting

Presented to

City of St. Peters

Missouri

For its Comprehensive Annual Financial Report for the Fiscal Year Ended

September 30, 2018

Christopher P. Morrill

Executive Director/CEO

Financial Section

City of St. Peters

SCHOWALTER & JABOURI, P.C.
Certified Public Accountants & Advisors

INDEPENDENT AUDITORS' REPORT

The Honorable Mayor and
Members of the Board of Aldermen
City of St. Peters, Missouri

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component unit, each major fund, and the aggregate remaining fund information of the City of St. Peters, Missouri (the "City"), as of and for the year ended September 30, 2019, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component unit, each major fund, and the aggregate remaining fund information of the City of St. Peters, Missouri, as of September 30, 2019, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 4 – 23, the budgetary comparison information and related notes on pages 81 – 84, and the pension and other post-employment benefit plan related information on pages 85 – 89 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City of St. Peters, Missouri's basic financial statements. The introductory section, other supplementary information - combining and individual fund financial statements and schedules, and statistical section, are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The other supplementary information - combining and individual fund financial statements and schedules are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the other supplementary information - combining and individual fund financial statements and schedules are fairly stated in all material respects in relation to the basic financial statements as a whole.

The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated February 20, 2020, on our consideration of the City of St. Peters, Missouri's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City of St. Peters, Missouri's internal control over financial reporting and compliance.

Schowalter & Jabouri, P.C.

SCHOWALTER & JABOURI, P.C.

St. Louis, Missouri
February 20, 2020

Management's Discussion and Analysis

MANAGEMENT'S DISCUSSION AND ANALYSIS
SEPTEMBER 30, 2019

This section of the City of St. Peters' annual financial report presents our discussion and analysis of the City's financial performance during the fiscal year that ended on September 30, 2019. Please read this section in conjunction with the transmittal letter at the front of this report and the City's financial statements, which follow this section.

FINANCIAL HIGHLIGHTS

- The assets and deferred outflows of the City exceed its liabilities and deferred inflows (net position) at the end of the fiscal year by approximately $339.00 million. Net position is comprised of: $325.72 million net investment in capital assets; $5.13 million restricted for debt service; $4.14 million restricted for transportation; $1.17 million for sewer lateral and water line residential repairs; $2.24 million for park and storm water; $999,000 restricted for other purposes; $5.92 million unrestricted and available for the City's business-type activities; and ($6.27 million) unrestricted for governmental purposes.
- Total net position decreased approximately $3.36 million over the course of this year's operations. Governmental activities decreased by approximately $12.98 million, and business-type activities increased by $9.62 million. Explanations for these changes will be discussed in more detail throughout this report.
- In fiscal year 2017 the City adopted GASB Statement No. 74, "Financial Reporting for Postemployment Benefit Plans Other Than Pension Plans", and Statement No. 75, "Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions". The objective of these statements is to improve the usefulness of information about postemployment benefits other than pensions (other postemployment benefits or OPEB) and revise and establish new financial reporting requirements for most governments whose employees are provided with OPEB. The current year impact of the new guidance decreased net position by $5.9 million of which $4.1 million is in governmental activities and $1.8 million is in business-type activities.
- The City retained the same property tax rate that we have had since 2007 of 77 cents per $100 of assessed valuation.
- Every other year the value of all real property located within the City is reassessed by the County Assessor. Fiscal year 2019 was a non-reassessment year and overall property values in the City increased by 1%. The increase was due to new property growth and annexations into the City with the existing property remaining stable during the year. Overall property tax revenue increased by $387,000.
- Sales tax for general, transportation, and local parks increased by $1.1 million or 3.5% which can be attributed to the elimination of our final tax increment financing district in FY19 and an overall increase in consumer spending. Due to the elimination of the tax increment financing activities we experienced a decrease in sales tax for that function of 7.9%.
- On May 3, 2019 Moody's Investors Service, Inc., upgraded the City's bond ratings on our General Obligation Bonds from "Aa2" to "Aa1"; on our Certificates of Participation Bonds, Series 2010B from "Aa3" to "Aa2"; and our Certificates of Participation Bonds, Series 2010C, Series 2013 and Series 2018 from "A1" to "Aa3".
- On May 28 2019, Moody's Investors Service, Inc., also upgraded the City's rating on our Revenue Bonds from A1 to Aa3.
- On June 3, 2019, the City issued $3,610,000 of General Obligation Refunding Bonds, Series 2019, to refund the General Obligation Refunding Bonds, Series 2010B, which were used to refund 2003 PIC Bonds that initially provided funding for storm water and park improvement projects. The Series 2019 Bonds bear interest at rates ranging from 3.25% to 3.60% and mature September 2030. This refunding saved the City $358,558 over the life of the bonds.
- On September 23, 2019, the City issued $3,890,000 of Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2019, to refund the Combined Waterworks and Sewerage System Revenue Bonds, Series 2009, which were used to fund additions and improvements to City's

waterworks and sewerage system and construction of a new composting facility. The Series 2019 Revenue Bonds bear interest at 3.0% and mature May 2029. This refunding saved the City $544,912 over the life of the bonds

- Program revenues are revenues directly associated with a function or program and come from sources other than the City's tax base. This year program revenue decreased government-wide by $318,000. Program revenues are segregated into three areas, charges for services, operating grants and contributions and capital grants and contributions.
- This year grants and contributions increased $953,000 from the prior year with most of the change related to grants from St. Charles County for public work road improvements, offset by dedications and tap on fees in the waterworks/sanitary sewer function.
- Charges for services decreased by approximately $1.3 million. Charges for services related to governmental activities decreased by $1.7 million which is primarily attributed to decreased permit revenue from new development within the City. In the prior fiscal year the City had an unusually large amount of permits issued for large commercial projects in the Lakeside 370 area and large apartment complexes in various part of the City. The City increased water and sewer rates by 3.5%, however due to the wet weather during the year, water consumption was down resulting in an overall decrease in charges for services for this function of $426,000. Increased rates in the solid waste activity along with additional housetops during the year resulted in increased revenue of $125,000. There was a significant increase in our central materials processing facility function's revenue of approximately $1.1 million from outside haulers disposing of their trash at the facility and yard waste processing increases. Overall recreation charges for services decreased by 5% or $371,000.
- General revenues are comprised of all revenues that do not qualify as program revenues. For the City the majority of general revenues are made up of property, sales and franchise taxes. During the year general revenues, exclusive of transfers between activities, increased by $1.4 million for reasons explained above offset by decreases in our franchise taxes from decreased utilization.

OVERVIEW OF THE FINANCIAL STATEMENTS

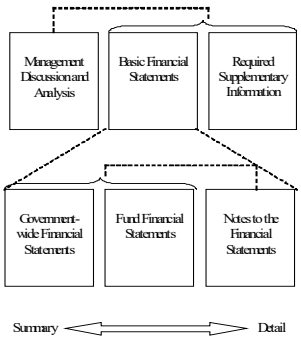
This annual report consists of three parts: the introductory section; the financial section which includes the auditors' report, management's discussion and analysis, the basic financial statements and required supplementary information, other supplementary information that presents schedules for non-major budgeted governmental funds, budget-based schedules for enterprise activities; and a statistical section presenting other information for the City. The basic financial statements include two kinds of statements that present different views of the City.

- The first two statements are government-wide financial statements that provide both long-term and short-term information about the City's overall financial status.

- The remaining statements are fund financial statements that focus on individual parts of the City government, reporting the City's operations in more detail than the government-wide statements.

  - The governmental funds statements tell how general government services like public safety were financed in the short term as well as what remains for future spending.
  - Proprietary fund statements offer short-and long-term financial information about the activities the government operates like businesses, such as the water and sewer system.
  - Fiduciary fund statements offer short-and long-term financial information about the activities where the government is the trustee or agent for someone else's resources, such as the post retirement benefit plan for City employees.

Figure MDA-1
Required Components of the City of St. Peters's Annual Financial Report



The financial statements also include notes that explain some of the information in the financial statements and provide more detailed data. The statements are followed by a section of required supplementary information that further explains and supports the information in the financial statements. Figure MDA-1 shows how the required parts of this annual report are arranged and relate to one another. In addition to these required elements, we have included a section with combining statements that provide details about our non-major governmental funds which are added together and presented in a single column in the basic financial statements.

Figure MDA-2 summarizes the major features of the City's financial statements, including the portion of the City government they cover and the types of information they contain. The remainder of this overview section of management's discussion and analysis explains the structure and content of each of the statements.

Figure MDA-2
Major Features for the City of St. Peters Government-wide and Fund Financial Statements

	Government-wide Statements	Fund Statements		
		Governmental Funds	Proprietary Funds	Fiduciary Funds
Scope	Entire City government (except fiduciary Funds) and the City's component units	The activities of the City that are not proprietary or fiduciary, such as police and parks	Activities the City operates similar to private businesses: the waterworks and sanitary sewerage system, the solid waste activities, the City's transfer station and recycling facility (Central Materials Processing Facility), the City's Recreation Fund, the golf and banquet center, and the 370 Lakside Park	Instances in which the city is the trustee or agent for someone else's resources, such as the post retirement benefit plan for City employees.
Required Financial Statements	Statement of net position Statement of activities	Balance sheet Statement of revenues, expenditures, and changes in fund balances	Statement of net position Statement of revenues, expenditures, and changes in net position Statement of cash flows	Statement of fiduciary net position Statement of changes in fiduciary net position
Accounting basis and measurement focus	Accrual accounting and economic resources focus	Modified accrual accounting and current financial resources focus	Accrual accounting and economic resources focus	Accrual accounting and economic resources focus
Type of asset/liability information	All assets and liabilities, both financial and capital, and short-term and long-term	Only assets expected to be used up and liabilities that come due during the year or soon thereafter: no capital assets included	All assets and liabilities, both financial and capital, and short-term and long-term	All assets and liabilities, both short-term and long-term
Type of inflow/outflow information	All revenue and expenses during year, regardless of when cash is received or paid	Revenues for which cash is received during or soon after the end of the year; expenditures when goods or services have been received and payment is due during the year or soon thereafter	All revenue and expenses during year, regardless of when cash is received or paid	All revenue and expenses during year, regardless of when cash is received or paid

GOVERNMENT-WIDE STATEMENTS

The government-wide statements report information about the City as a whole using accounting methods similar to those used by private-sector companies. The statement of net position includes *all* of the government's assets and liabilities. All of the current year's revenues and expenses are accounted for in the statement of activities regardless of when cash was received or paid.

The two government-wide statements report the City's net position and how they have changed. Net position—the difference between the City's assets, deferred inflows/outflows and liabilities—is one way to measure the City's financial health, or position.

- Over time, increases or decreases in the City's net position are an indicator of whether its financial health is improving or deteriorating, respectively.

- To assess the health of the City you need to consider additional non-financial factors such as changes in the City's property tax base and the condition of the City's roads.

The government-wide financial statements of the City are divided into two categories:

- *Governmental activities*—Most of the City's basic services are included here, such as the police, public works, parks department, and general administration. Property taxes and sales taxes finance most of these activities.

- *Business-type activities*—The City charges fees to cover the costs of certain services it provides. The City's waterworks and sewerage system, solid waste collections, transfer station and recycling facility and recreation activities are included here.

Financial Analysis Of The City As A Whole

Net position

The following table reflects the condensed statements of net position as of September 30:

Table MDA-3
City of St. Peters's Net Position

	Governmental Activities		Business-type Activities		Total	
Assets	2018	2019	2018	2019	2018	2019
Current and other assets	$ 61,312,386	$ 46,654,704	$ 21,526,061	$ 23,527,190	$ 82,838,447	$ 70,181,894
Capital assets (net of depreciation)	344,269,769	344,708,195	91,058,613	99,720,025	435,328,382	444,428,220
Total assets	405,582,155	391,362,899	112,584,674	123,247,215	518,166,829	514,610,114
Deferred outflows of resources	13,881,501	16,359,528	5,836,580	8,074,986	19,718,081	24,434,514
Liabilities						
Long-term obligations	113,973,154	117,497,563	55,363,967	56,166,589	169,337,121	173,664,152
Other liabilities	13,961,094	12,683,836	2,667,547	4,211,154	16,628,641	16,894,990
Total liabilities	127,934,248	130,181,399	58,031,514	60,377,743	185,965,762	190,559,142
Deferred inflows of resources	7,870,319	6,859,071	1,654,909	2,589,845	9,525,228	9,448,916
Net position						
Net investment in capital assets	270,653,071	265,383,137	49,652,931	60,337,380	320,306,002	325,720,517
Restricted	16,986,881	11,568,090	2,129,049	2,100,462	19,115,930	13,668,552
Unrestricted	(3,980,863)	(6,269,270)	6,952,851	5,916,771	2,971,988	(352,499)
Total Net Position	$ 283,659,089	$ 270,681,957	$ 58,734,831	$ 68,354,613	$ 342,393,920	$ 339,036,570

As seen in Table MDA-3, the City's total assets of $514.61 million include $70.18 million in current and other assets and $444.43 million in capital assets.

Citywide assets decreased during the fiscal year by $3.56 million. The majority of this change relates to increased capital assets ($9.10 million) discussed in detail later offset by decreased cash and investments ($12.66 million) as the City spent cash on public works projects and disbursed bond proceeds for capital projects and a decrease in our net pension asset. Last year was the first year the City has reported a net pension asset since the implementation of GASB 68 and 71. Prior years resulted in a net pension liability. Details of the changes in the net pension liability (asset) can be found in Note 5.

Deferred Outflows of Resources increased by $4.72 million. The majority of this change is related to the deferred amount of pension calculated in accordance with GASB Statements 68 and 71 ($581,000) and the deferred amount of other post-retirement benefits calculated in accordance with GASB 74 and 75 ($4.30 million) offset by a decrease in the deferred charge on refunding of $200,000.

The City's total liabilities of $190.56 million includes $173.66 million that is not due or payable in the next fiscal year and $16.89 million in other liabilities. The $4.32 million increased long-term obligations is the result of the previously discussed debt activity and a $9.60 million increase in the Other Post Employment Benefit "OPEB" and Pension Liability offset by debt payments during the year. There was a slight increase in other liabilities primarily from a increases in accounts payable due to timing of payments related to projects offset by decreases in accrued interest on debt and a deposits held in escrow for economic development.

During the year deferred inflows of resources decreased by $76,000. There was a $742,000 increase for our business-type activities and a $1.30 million decrease in governmental activities for deferred amount related

to pensions calculated in accordance with GASB 68 and 71. In addition, there was a $192,000 increase for our business-type activities and a $463,000 increase in governmental activities for deferred amount related to OPEN calculated in accordance with GASB 74 and 75 and a $125,000 decrease in deferred revenue related to contributions.

Total net position of approximately $339.00 million is comprised of: $325.72 million net investment in capital assets; $5.13 million restricted for debt service; $4.1 million restricted for transportation; $1.17 million for sewer lateral and water line residential repairs; $2.24 million for park and storm water; $993,000 restricted for other purposes; $5.92 million unrestricted and available for the City's business-type activities; and ($6.27 million) unrestricted for governmental purposes.

Changes in Net Position

The City's combined net position remained consistent during fiscal year 2019 as a result of the activity shown in Table MDA-4.

Table MDA-4
City of St. Peters's Change in Net Position

	Governmental Activities		Business-type Activities			
	2018	2019	2018	2019	2018	2019
Revenues						
Program Revenues						
Charges for services	$ 6,045,545	$ 4,389,813	$ 31,899,253	$ 32,284,175	$ 37,944,798	$ 36,673,988
Operating grants and contributions	4,021,749	3,978,081	-	-	4,021,749	3,978,081
Capital grants and contributions	4,746,710	6,434,724	788,401	97,124	5,535,111	6,531,848
General Revenue						
Property tax	11,627,317	12,014,765	-	-	11,627,317	12,014,765
Sales tax	31,293,851	32,318,588	-	-	31,293,851	32,318,588
Other taxes	4,849,146	4,422,145	-	-	4,849,146	4,422,145
Earnings on investments	136,792	194,352	33,781	40,157	170,573	234,509
Gain on sale of capital assets	286,768	-	82,541	43,109	369,309	43,109
Other	1,137,552	841,030	-	976,404	1,137,552	1,817,434
Total revenues	64,145,430	64,593,498	32,803,976	33,440,969	96,949,406	98,034,467
Expenses						
General government	3,292,001	6,619,870	-	-	3,292,001	6,619,870
Administration	5,080,403	5,259,901	-	-	5,080,403	5,259,901
Police	15,865,086	16,844,995	-	-	15,865,086	16,844,995
Municipal court	575,820	549,268	-	-	575,820	549,268
Public works	21,117,457	18,981,994	-	-	21,117,457	18,981,994
Engineering	2,136,068	2,153,025	-	-	2,136,068	2,153,025
Fleet maintenance	538,086	696,667	-	-	538,086	696,667
Health	1,892,787	1,825,520	-	-	1,892,787	1,825,520
Parks and recreation	5,989,159	5,913,170	-	-	5,989,159	5,913,170
Communications	1,249,081	1,315,665	-	-	1,249,081	1,315,665
Community and arts	259,609	262,853	-	-	259,609	262,853
Interest on long-term debt	2,753,937	2,304,881	-	-	2,753,937	2,304,881
Waterworks/sanitary sewer	-	-	15,060,702	14,205,870	15,060,702	14,205,870
Solid waste	-	-	6,298,808	6,941,460	6,298,808	6,941,460
Central materials processing facility	-	-	4,601,869	5,347,983	4,601,869	5,347,983
Recreation	-	-	10,807,235	12,168,695	10,807,235	12,168,695
Total expenses	60,749,494	62,727,809	36,768,614	38,664,008	97,518,108	101,391,817
Increase (decrease) in net position before transfers	3,395,936	1,865,689	(3,964,638)	(5,223,039)	(568,702)	(3,357,350)
Transfers	(7,355,469)	(14,842,821)	7,355,469	14,842,821	-	-
Increase (decrease) in net position	(3,959,533)	(12,977,132)	3,390,831	9,619,782	(568,702)	(3,357,350)
Beginning Net Position	287,618,622	283,659,089	55,344,000	58,734,831	342,962,622	342,393,920
Ending Net Position	$ 283,659,089	$ 270,681,957	$ 58,734,831	$ 68,354,613	$ 342,393,920	$ 339,036,570

For the fiscal year ended September 30, 2019, government-wide revenues totaled $98.03 million. Approximately thirty-seven percent of all revenues are derived from charges for services and another one-third from sales tax.

Figure MDA-5
City of St. Peters
Sources of Revenue for Fiscal Year 2019

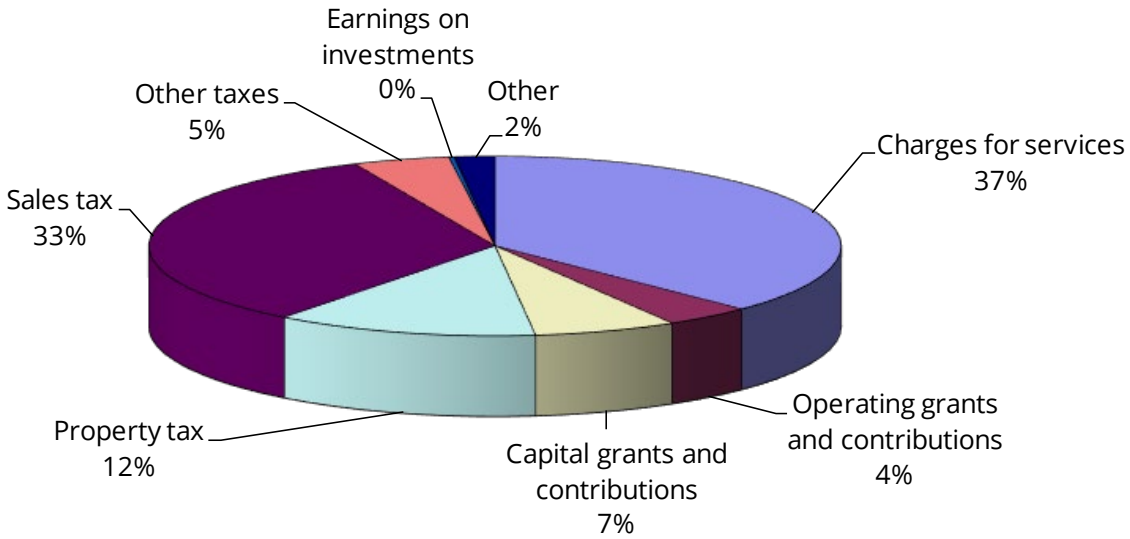
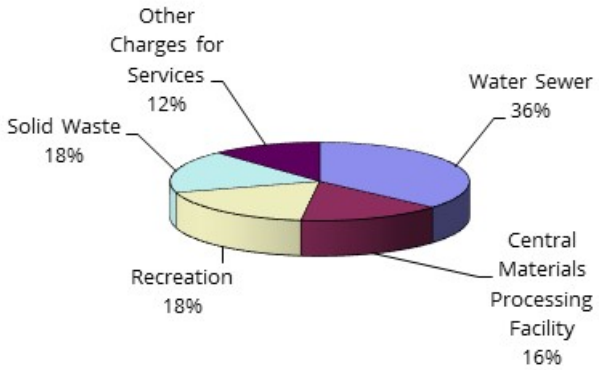


Figure MDA-6
City of St. Peters
Analysis of Charges for Services Revenue

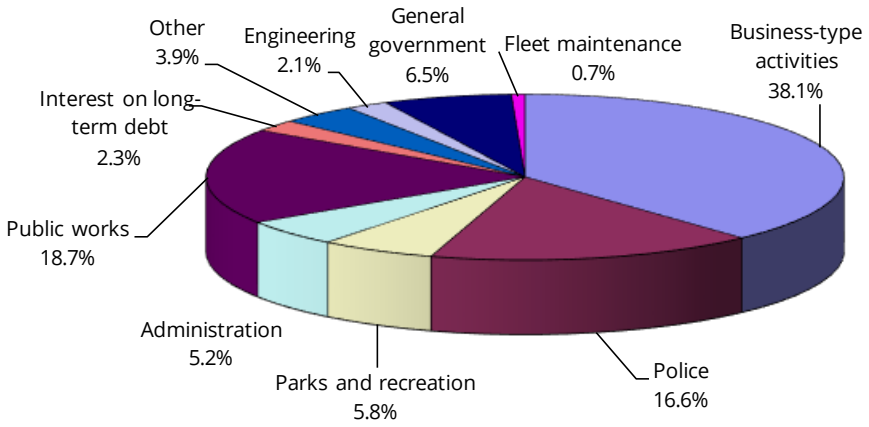


The largest source of revenue relates to charges for services which are derived from fees for the users of the City's waterworks and sewerage system and other busiess–type activities and users of the City's programs such as athletic programs at the REC-PLEX, the City's recreational complex. As seen in Figure MDA-6, the City's water and sewer operations account for over one-third of all charges for services, followed by Recreation, Solid Waste, Central Materials Processing Facility (CMPF) and other charges for services.

The second largest revenue source for the entire city is sales tax, which during the 2019 fiscal year equaled $32.31 million. The City has a 1% sales tax to fund general governmental activities, a .5% sales tax that funds the City's transportation activity (road construction and maintenance) and a .5% sales tax for park and storm water activities. In addition, the City had one Tax Increment Financing District and sales tax received for this district was restricted to funding activities within the respective area. During the year, the Old Town Tax Increment Financing District was terminated.

During fiscal year 2019 the total cost of all programs and services increased by 4.00% or $3.87 million to a total of $101.39 million. The City's expenses cover a range of services including parks and recreation, law enforcement, administration and public works. As seen below approximately 61.90% of all city expenses are governmental activity related and 38.10% relate to business-type activities.

Figure MDA-7
City of St. Peters
Functional Expense for Fiscal Year 2019



Governmental Activities

Revenues for the City's governmental activities total $64.59 million, of which approximately 50% is sales tax, 19% is property tax and 23% is for program revenues such as charges for services and grants and contributions. Expenses for the City's governmental activities total $62.73 million. These activities and the transfers out from governmental activities of approximately $14.84 million result in a decrease in net position for the fiscal year of $12.98 million.

As stated earlier, the cost of all governmental activities this year was $62.73 million; however, the amount that our taxpayers paid for these services through City taxes was $47.93 million. Figure MDA-8 presents the cost of each of the City's largest programs as well as the programs' net cost (total cost less fees generated by the activities and intergovernmental aid). The net cost shows the financial burden that was placed on the City's taxpayers by each of these functions. The remaining cost was related to programs that charge those who directly benefit ($4.39 million) and from grants and contributions ($10.41 million). The City paid for the $47.9 million "public benefit" portion with taxes, interest income and other revenues.

Figure MDA-8
Net Cost of City of St. Peters's
Governmental Activities

	Total Cost of Services	Net Cost of Services
Administration	$ 5,259,901	$ 5,259,901
Engineering	2,153,025	2,153,025
General government	6,619,870	4,501,268
Interest on long-term debt	2,304,881	2,304,881
Other	4,649,973	4,368,295
Parks and recreation	5,913,170	5,382,321
Police	16,844,995	14,024,161
Public Works	18,981,994	9,931,339
	$ 62,727,809	$ 47,925,191

Charges for services related to governmental activities decreased $1.3 million or about 3.4%. This change largely relates to decreased revenue from general governmental activities of $1.6 million for permits discussed previously.

Citywide operating grants and contributions remained stable. Governmental capital grants and contributions increased by $1.7million primarily related to an increase in grants received during the year for the public works function.

General governmental revenues decreased $7 million, most of which has been previously discussed with the exception of transfers out. Transfers out constitute $7.5 million of the decrease and relate to items discussed in Note 8 and capital contributions from governmental activities to business-type activities.

Costs associated with the general governmental activities increased $2 million. Across all functions within governmental activities, the impact of continued compliance with GASB Statements 68 and 71 constituted $314,000 of the increase and compliance with GASB Statements 74 and 75 resulted in an increase of $165,000 from the prior year. There was increased depreciation expense of $127,000 related to the governmental assets of the City. General governmental activities increased $3.3 million as we spent down $2.8 million to close out tax increment financing districts within the City approximately $400,000 combined for additional insurance claims and OPEB contributions. Policing activities had staffing expense increase during the year approximately $975,000 as positions were filled and increased costs for workers compensation claims and other insurance claims. There was a $2.1million decrease in the public works function of the City as staff focused on closing out prior year projects, reopening Lakeside 370 Park after the flood, and assisting with completion of the new golf course clubhouse and banquet center. In addition, interest and other costs associated with long-term debt decreased by $449,000

Business-Type Activities

Revenues (excluding transfers) of the City's business-type activities increased $637,000 to $33.4 million; expenses increased by $1.9 million to a total of $38.7 million; transfers in during the current fiscal year increased by $7.5, these changes resulted in an overall increase in net position for the fiscal year of $9.6 million. (Refer to Table MDA-4.) Factors contributed to these results included:

- The City increased our water and sewer rates by 3.5%, however charges for services related this activity decreased by $426,000 due to decreased consumption from to wet weather during the year. Increased rates in the solid waste activity along with additional housetops during the year resulted in increased revenue of $124,000. Overall recreation charges for services decreased by $371,000 due to decreased memberships and program revenue. These decreases are offset by an increase in the central materials processing activities of $1.1 million from rate increases and increased outside haulers using the facility. The City had several new outside haulers that brought in over $200,000 of this change. Due to flooding in the area in the spring several transfer stations north of the City had to close, resulting in increased activity for the City during that time period**.**
- Operating grants and contributions remained stable. Business-type capital grants and contributions decreased $691,000 because there were less contributions related to the City's water and sewer functions during the year.
- General revenues for the City's business-type activities increased $8.4 million, most of which relates to transfers in discussed in Note 8 and capital contributions from governmental activities to business-type activities. There was also a $927,000 increase from insurance proceeds received when a fire destroyed a maintenance facility and all of the equipment contained inside the facility at our golf course during the year.

As stated earlier, costs associated with the business-type activities increased by $1.9 million. Continued compliance with GASB Statements 68 and 71 amounted to an increase of $68,000 and compliance with GASB Statements 74 and 75 resulted in a decrease of $903,000. Additionally, major differences experienced in fiscal year 2019 from the prior year include:

- Water/Sanitary Sewer activities
    - $144,000 additional expense for purchased water since some of the City's wells were not in service and demand was higher this year
    - $239,000 additional professional service for several contracts including a one-time agreement for sanitary sewer flow metering/study
    - $137,000 additional insurance claims
    - $1.4 million additional in bond project and other major construction expenses
    - ($124,000) change in operations from the investment in the joint venture
- Solid Waste activities
    - ($84,000) change in depreciation expense since additional vehicles were depreciated in FY18
    - $46,000 in fuel expense since the price of diesel increased approximately 50 cents per gallon
- CMPF activities
    - $36,000 additional professional service for the City's yard waste/composting activity
    - $189,000 office expense for the purchase of blue bags that are used in our recycling activities
    - ($78,000) decline in the purchase of commodities due to availability and need
- Recreation activities
    - $271,000 additional deprecation from assets placed in service in the prior and current year
    - $122,000 additional repairs and maintenance expense to change over lighting at the REC-PLEX recreation complex to LED for energy savings
    - $70,000 additional in concession supplies and inventory due to demand from special events and the City opened a new concession stand at the golf course

FUND FINANCIAL STATEMENTS

Another major section of the basic financial statements is the fund financial statements. These statements provide more detailed information about the City's most significant *funds*—not the City as a whole. A fund is a grouping of related accounts used to track specific sources of funding and spending for particular purposes.

The City of St. Peters has three kinds of funds:

- Governmental funds – Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements are prepared on a modified accrual basis, which means they measure only current financial resources, uses and balances of spendable resources available at the end of the fiscal year. Therefore, capital assets and other long-lived assets, along with long-term liabilities, are not presented in the governmental fund statements. Because the governmental funds statements provide a detailed short-term view that helps determine whether there are more or fewer financial resources that can be spent in the near future to finance the City's programs, it is useful to compare the information presented for the governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the City's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures and changes in fund balance provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

- Proprietary funds – Services for which the City charges customers a fee are generally reported in proprietary funds. The City of St. Peters has only one type of proprietary fund, the enterprise funds. Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements: the City's waterworks and sewerage system, solid waste activities, transfer station and recycling facility (CMPF), recreation, golf and banquet center, and Lakeside 370 Park. Proprietary fund statements are prepared on a full-accrual method and include all their assets and liabilities, current and long-term. This is the same basis used in the government–wide statements.

- Fiduciary funds – The City is a trustee, or fiduciary, for its employees' post retirement benefit program. It is also responsible for ensuring that the assets reported in this fund are used for their intended purposes. The City's fiduciary activities are reported in a separate statement of fiduciary net position and a statement of changes in fiduciary net position. We exclude these activities from the City's government-wide financial statements because the City cannot use these assets to finance our activities.

Financial Analysis Of The City's Funds

As discussed earlier, there are two types of statements included in the basic financial statements. This discussion relates to the fund financial statements that focus on individual parts of the City government, reporting the City's operations in more detail than the government-wide statements. These statements are prepared on a modified accrual basis for the governmental funds and (as in the government-wide statements) on a full accrual method for the business-type activities or proprietary funds. A reconciliation from the fund statements to the government-wide statements is provided to display the differences in the two reporting methods.

The City has eleven individual governmental funds. Information is presented separately in the governmental fund statements for the general fund, the transportation trust fund, the local parks and storm water fund, the debt service fund, and the capital projects fund all of which are considered major funds. Data from the other six governmental funds are combined into a single, aggregated presentation.

Individual fund data for each of these nonmajor governmental funds is provided in the form of combining statements in the other supplementary information section of this report. The City of St. Peters adopts an annual budget for each of the major funds and a budgetary comparison schedule has been provided to demonstrate compliance with this budget.

The City's governmental funds reported a combined fund balance of $36.78 million, a decrease of $12.6 million from the prior fiscal year. Unassigned fund balance constitutes $9.93 million and the remainder of fund balance is either restricted or assigned or nonspendable to indicate that it is not available for new spending because it has already been committed for the following:

- Nonspendable ($803,369)
- Restricted for:
  - Transportation ($4,274,593)
  - Sewer lateral projects ($975,626)
  - Water line repair projects ($194,027)
  - Grants ($678,959)
  - Debt service ($3,178,578)
  - Local parks and storm water ($2,245,271)
  - Police services ($313,801)
  - Storm water projects ($2,929,486)
  - Park and recreation facility improvements ($993,692)
- Committed for:
  - Contingency ($5,000,000)
- Assigned for:
  - Capital projects ($1,875,851)
  - Administration ($164,671)
  - Debt service ($1,200,000)
  - Other ($431,053)
  - Subsequent year budget ($1,586,130)

The primary reasons for changes in fund balance include those highlighted in the financial highlights section of this document. In addition, these other changes in fund balance should be noted:

The General Fund serves as the chief operating fund of the City. It is used to account for all financial resources except those that are required to be accounted for in another fund. The activities of the general fund include law enforcement, administration and governmental, parks, and engineering. During fiscal year 2019, the General Fund's fund balance increased by $1.8 million. As a measure of the general fund's liquidity, it may be useful to compare both unassigned fund balance and total fund balance to total fund operating expenditures. Unassigned fund balance represents 30% of the total general fund operating expenditures and total fund balance represents 65% of the total general fund operating expenditures.

Key factors for the change in the General Fund's fund balance include events discussed previously and the following:

- Revenue totaled $35.9 million which is a $1.4 million decrease from the prior year. The largest increases relate to sales tax and permits. As seen around the country, the City's sales tax revenue was up $537,000 as consumers continue to increase purchases and the close out of the previously discussed TIF district. Property tax also increased by $303,000 from new construction during the year along with a slight increase in the overall allocation of the property tax rate to the General Fund. Revenue related to the City's building and engineering permits was down $1.6 million from the prior year's industrial development occurring in the Lakeside Business Park and commercial apartment development in the City.
- Expenditures increased by $570,000 over the prior year with the largest increases in the general governmental and police functions. General governmental increased due to insurance claims for and an additional contribution to the City's OPEB account during the year. The police function increased primarily due to budgeted staffing expense with fewer vacancies during this year and an full years of the staff's salaries that were added in the prior year. These increases were offset by decreased expenses in capital and debt service. The City did not finish as many capital projects as expected because staff was focused on recovering from a flood at Lakeside 370 Park during the year and completing the new facility for the golf course and banquets.
- An additional $500,000 appropriated to the Committed Reserve for Contingency bringing the total to $5,000,000, which was the initial targeted funding level when the City established this reserve initially. Since the initial target of $5,000,000 has been reached, the City Administrator will reevaluate the Contingency Reserve level necessary to cover two months operating expenses in future years and incorporate the funding of the Contingency Reserve into the draft Five Year Capital Improvement Plan and draft Budget documents submitted to the Mayor and Board of Aldermen each year.
- The General Fund transferred $824,000 to other funds during the year (see Note 8 for details).
- We continued efforts to limit operating costs to the amount received in operating resources, not utilizing one-time windfalls to cover everyday expenditures.
- During the year the City issued 44 residential and 55 commercial building permits with estimated construction values of $10.7 million and $26.8 million, respectively. This compares to the prior year of 83 residential and 28 commercial building permits with estimated construction values of $15.6 million and $270 million, respectively.

The other major governmental funds of the City are the Transportation Trust Fund, the Local Parks and Storm Water Fund, the Debt Service Fund, and the Capital Projects Fund. The fund balance in the Transportation Trust Fund decreased by $1.6 million to $4.9 million. The change in fund balance is attributed to expenditures for maintenance of the City's existing infrastructure and new infrastructure construction of $15.7 million and debt service and related fees of $754,000 offset by resources of $14.1 million. All of the fund balance is restricted for transportation, except approximately $646,000 which is restricted for debt service. Revenues and expenditures are forecasted for road projects on a long-term basis in the City's Capital Improvement Plan to ensure adequate funding and fund balance are available.

The fund balance in the Local Park and Storm Water Fund decreased by $684,000 to $2.4 million. This fund is used to account for revenues dedicated to park and storm water projects. This revenue from this fund comes from a dedicated sales tax and had $8.1 million in revenue during the year. The ranger division had expenses of $499,000. For non-capital items, the parks operations spent $42,000 and the storm water department spent $2.2 million. Capital outlay for the park and storm water operations totaled $974,000 (capital outlay is

discussed in more detail below). In addition there was $371,000 debt service costs and $4.7 million was transferred to other funds. (See Note 8 for details on transfers).

Fund balance in the Debt Service Fund increased by $253,000 resulting in a total ending balance of $2.1 million, all of which is available for debt service in future years. All expenditures in this fund related to debt service.

The Capital Projects Fund had a $8.8 million decrease in fund balance. The City incurred $8.9 million in expenditures for storm water and park and recreation projects as allowed by the respective bond restrictions.

The other six non-major governmental funds had a fund balance decrease of $3.6 million to a total of $1.8 million. Significant changes can be attributed to:

- A decrease of $279,000 in the Sewer Lateral Repair Program Fund to repair our residents' sewer laterals.
- An increase of $50,000 in the Water Line Repair Program Fund to repair our residents' water lines.
- The Old Town TIF Fund expired in May 2019 and the City used the resources of the fund to complete projects in the district prior to the termination and all remaining funds were then distributed to the taxing entities as Surplus Distributions. During the year the City spent the entire fund balance on $2.7 million of TIF eligible projects and over $3.4 million was distributed back to the taxing entities.
- A decrease of $16,000 in the CDBG Sub-Recipient Fund that provides funding to low-to-moderate income projects.
- A $47,000 increase in the County Sewer Lateral Repair Program Fund that repairs the sewer laterals for out-of-City users of our Sewer system.

GENERAL FUND BUDGETARY HIGHLIGHTS

Over the course of the fiscal year, the City's elected officials have revised the budget. These revisions generally are amendments and supplemental appropriations approved during the long-term Capital Improvement Plan process, adjustments to reflect the actual beginning account balances from the prior year's actual results, incorporate adjustments for carried-over items from the previous budget year, reflect any changes in estimates used when the original budget was adopted, or reflect changes for unanticipated events that may arise throughout the fiscal year. The significant variations between the original and final budget include:

- During the year the City did not adjust revenue projections, however the City did adjust the budget during the course of the year to increase expenditures by $1,264,900. This increase relates to:
    - Using increased fund balance from the prior year positive year end results, we increased the contribution to the OPEB account by $700,000
    - Salary and fringe increases of $70,700 (less than 1% of total salary and fringe) to account for updated projections based on actual rate increases
    - $76,300 increase to property insurance based on actual expense of insurance renewal for the year
    - $11,000 increase for repair and maintenance of our parks
    - $7,000 increase for other miscellaneous items such as supplies
    - $36,000 to increase the amount for purchases of the Police Department's annual vehicle purchases to actual
    - $90,600 to fund the purchase of new permitting software

  - $15,000 to fund the purchase of new applicant tracking software for the Human Resources Department
  - $76,000 to fund call recording software for the Police Department
  - $187,900 to increase funding for City Hall facility and land improvements
- Increased transfers out in the amount of $241,150 to assist other funds with flooding expenses
- Transfer to reserves was increased by $600,000 to retire the 2018 COP bonds early
- Reversed transfers from reserves of $187,900 to fund the City Hall facility and land improvement discussed above

Variations Between Final Budget and Actual Result of the General Fund

Overall the City ended the fiscal year $3.95 million better than budget with unreserved fund balance $3.71 million more than budget. The variations between final budget and actual amounts can be seen in Figure MDA-9. The significant variations between the actual results and final budget include:

- Property tax revenue exceeded budget by $345,000 due to new construction during the year along with a slight increase in the overall allocation of the property tax rate to the General Fund.
- Utility franchise tax revenue came in under budget by $233,000 as consumers trend away from traditional cable service and use streaming services instead.
- Several large permits were issued during the year resulting in our license and permit revenue better than budget by $538,000.
- Intergovernmental revenues exceeded budget by $355,000 from grant revenue from police activities, funds passed through from St. Charles County for road and bridge maintenance and the motor vehicle fee passed through from the State of Missouri.
- The City conservatively budgets expenditures and did not make many adjustments during the year to reflect how actual results were coming in. Of the $2.94 million better than budget in expenditures $1.3 million relates to salary and benefits, due to vacant positions, market increases less than anticipated, a better than budget year in medical claims and a continued City wide emphasis on controlling costs and $557,000 was saved in professional services including legal fees and transportation services to supplement the Community Development Block Grant. The City had repair and maintenance savings of $262,000 primarily in trail repair and maintenance that was deferred due to the flood at Lakeside 370. The City also deferred some budgeted capital projects which have been discussed previously and totaled $554,000. These projects will be discussed in the annual financial planning sessions and may be reprogrammed into the long-term capital plan. The remaining variance is spread throughout General Fund line item expenses.

Figure MDA-9
Variations from Final General Fund Budget To Actual Results

	Change from Budget
Revenues	
Sales tax	$ 59,807
Property tax	345,039
Utility franchise tax	(233,055)
Cigarette tax	(19,680)
Licenses and permits	537,601
Interest	80,965
Intergovernmental	354,862
Fines and forfeitures	(67,549)
Charges for services	(30,950)
Miscellaneous	(27,011)
Total Revenues	1,000,029
Expenditures	
General government	160,811
Administration	637,809
Police	86,964
Municipal court	116,460
Public works	103,002
Engineering	348,030
Fleet maintenance	73,718
Health	304,815
Parks and recreation	443,290
Community and arts	20,441
Communications	105,057
Capital outlay	554,421
Debt service:	
Principal	-
Interest and fiscal charges	(12,863)
Other	(2,650)
Total Expenditures	2,939,305
Revenues Over (Under) Expenditures	3,939,334
Other Financing Uses:	11,406
Revenues Over (Under) Expenditures and Other Financing Uses	3,950,740
Fund Balances	
Budget basis:	
Unreserved:	
Beginning of year	-
Transfer from (to) reserved	(241,429)
End of year	3,709,311
Reserved:	
Beginning of year	-
Transfer from (to) unreserved	241,429
End of Year	241,429
Budget basis, end of year	$ 3,950,740

Long-Term Debt

At September 30, 2019, the City had a number of debt issues outstanding. Below is a summary of the City's debt:

Figure MDA-10
City of St. Peters's Outstanding Debt
September 30, 2019

	2018	2019
Governmental Activities		
General Obligation (G.O.) Bonds	$ 60,550,000	$ 57,790,000
Certificate of Participation	9,805,000	9,135,000
Development Notes	13,305,000	13,305,000
TOTAL	$ 83,660,000	$ 80,230,000
Business-type Activities		
Water/Sewer Revenue Bonds (Net of Unaccreted Capital Appreciation)	$ 36,700,000	$ 34,325,000
Certificate of Participation	13,250,000	12,440,000
TOTAL	$ 49,950,000	$ 46,765,000
Total		
General Obligation (G.O.) Bonds	$ 60,550,000	$ 57,790,000
Certificate of Participation	23,055,000	21,575,000
Development Notes	13,305,000	13,305,000
Water/Sewer Revenue Bonds (Net of Unaccreted Capital Appreciation)	36,700,000	34,325,000
TOTAL	$ 133,610,000	$ 126,995,000

As discussed previously, the City issued $3,610,000 of General Obligation Refunding Bonds, Series 2019, to refund the General Obligation Refunding Bonds, Series 2010B, which were used to refund 2003 PIC Bonds that initially provided funding for storm water and park improvement projects. The Series 2019 Bonds bear interest at rates ranging from 3.25% to 3.60% and mature September 2030. This refunding saved the City $358,558 over the life of the bonds.

We also issued $$3,890,000 of Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2019, to refund the Combined Waterworks and Sewerage System Revenue Bonds, Series 2009, which were used to fund additions and improvements to City's waterworks and sewerage system and construction of a new composting facility. The Series 2019 Revenue Bonds bear interest at 3.0% and mature May 2029. This refunding saved the City $544,912 over the life of the bonds.

Under the statutes of the State of Missouri, the City's general obligation bonded debt is limited to no more than 10% of the most recent assessed valuation of the City. At September 30, 2019, the City was well within this limit with a legal debt margin of $68,771,508. This does not include an additional debt limit of 10% of assessed valuation available for street or sewer improvements. This additional debt margin amounted to $124,457,957 at September 30, 2019. Additional information about the City's long-term debt is presented in Note 6 to the financial statements.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets

At the end of fiscal year 2019, the City had invested $444 million (net of accumulated depreciation) in a broad range of capital assets including land, structures and improvements, machinery and equipment, water and sewer lines, vehicles, and infrastructure. The increase in the City of St. Peters' investment in capital assets that relate to activity in fiscal year 2019 was $9.1 million.

- $26.6 million in new assets
- $18.9 million in depreciation
- $920,000 in retirements (net of accumulated depreciation)
- $2.3 million increase in construction in progress

This year's major capital assets for governmental activities include:

- Governmental assets placed in service during the year include over $116,000 of dedications the City accepted in dedicated sidewalks, storm sewers and right-of-way from developers and subdivisions, and $861,000 of land and land improvement for storm water projects. Also included are $8.0 million for major road maintenance such as concrete slab replacements, asphalt overlay and bridge replacement and $623,000 for traffic signal replacement.
- The City also added approximately $342,000 in improvements to city parks and $1.4 million in police, city hall and public works improvements, vehicles and equipment.

This year's major capital assets for business-type activities include:

- In the Water and Sewer Fund we placed in service the following capital assets:
  - $161,200 in water and sewer lines (including dedications).
  - $1.5 million on water and sewer plant improvements
  - $297,000 in vehicles and other machinery and equipment related to the water and sewer operations.

- The major changes in the Environmental Services Fund:
  - $1.3 million for replacement solid waste vehicles
  - $509,000 for machinery & equipment related to operations.

- In the Recreation Fund we placed into service the following capital assets:
  - $184,000 building improvements to Rec-Plex
  - $120,000 for machinery & equipment for the Rec-Plex.

- The Golf & Banquet fund placed into service the following capital assets:
  - $10.6 million for a new golf/banquet center.
  - $496,500 for machinery and equipment for golf operations.

- The Lakeside 370 fund placed into service the following capital assets:
  - $73,000 for modular building.

The Solid Waste Fund and the Central Materials Processing Facility Fund were combined to form the Environmental Services Fund this year. This resulted in a $5,626,848 transfer into the Solid Waste fund which was renamed the Environmental Services Fund.

Outstanding encumbrances for capital assets at the end of the fiscal year were $7,974,000. This amount has been accounted for in the City's budget-based statements and the City has no plans to issue additional debt to finance these projects.

More detailed information about the City's capital assets is presented in Note 4 to the financial statements

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES

The City's focus while preparing the fiscal year 2019/20 budget was to maintain current service levels and continue making progress towards our Vision 2025 strategic plan priorities. The City is conservative when projecting and budgeting revenues and expenses, and this philosophy was followed during the fiscal year 2019/20 budget process to ensure that all commitments can be met.

Fiscal year 2019/20 is a reassessment year (reassessment occurs every two years), and the City's assessed valuation is estimated to increase by roughly 3%. The proposed budget assumes the property tax will be kept at the same rate of 77 cents per $100 of assessed valuation. Property tax revenue was based on an estimated tax rate of $.5892 in the General Fund and $.1808 in the Debt Service Fund. The limit on the rate that can be levied for the General Fund is set by state statutes and the Missouri Constitution. Based on final assessed valuation from the County the overall rate did not change, but the final rate was set at $.5584 in the General Fund and $.2116 in the Debt Service Fund. Also included in property tax revenue is a surcharge for commercial property, penalties, and interest.

The Old Town TIF Fund expired in May 2019, as such fiscal year 2019/20's budget reflects a lower projection for overall property tax revenue. However, because of the estimated increase in assessed valuation, there is increased revenue in the other funds of $186,200 in the General Fund and $32,800 in the Debt Service Fund.

As with property tax, with the termination of the Old Town TIF overall sales tax is budgeted to decrease by 0.5%, or $133,280. However, due to current estimations the City budgeted increases in the other funds of $507,600 in the General Fund, $253,800 in the Local Parks and Storm Water Fund, $253,800 in the Transportation Trust Fund).

With the assistance of Chapter 100 economic incentives, major development is underway and planned for Premier 370 Business Park. Duke Realty completed an 855,000 square-foot fulfillment center for Amazon on 72 acres that opened in the summer of 2019 providing over 1,500 jobs. Duke Realty also constructed a 375,000 square-foot speculative building completed in the summer of 2019 that is currently being marketed for tenants. Scannell completed construction of a 500,000 square-foot distribution station for FedEx in the Premier 370 Business Park on a 100-acre site. The new facility is scheduled to open in the spring of 2020. Projects under construction in the Premier 370 Business Park include a 55,000 square-foot manufacturing facility by Central States Manufacturing and an 800,000 square foot distribution center by Medline Industries. Both facilities are anticipated to be operational in 2020. To remain conservative in the City's budgeting, only the completed and operating businesses were included in the revenue projections. The real estate market continues to be strong for multi-family housing developments. In 2019, over 500 apartment units were completed for the Meadowbrook, Pure Apartments, and 5300 Centre developments. There are an additional 700 units under construction or approved for construction that will be completed in the next couple of years.

While preparing this budget, consideration was given to both the needs of the City of St. Peters during the 2019/20 fiscal year and also the impact that this budget will have on our long-range needs as set out in the

Five Year Capital Improvement Plan (CIP). In line with the City's aim to follow the City's Comprehensive Plan, the City used the CIP as a guideline for the requested funding level of new programs and equipment purchases. The Five Year CIP incorporates all potential needs including long-term operational expense, vehicle, equipment, and information system replacement programs.

Future operational expenditures associated with capital purchases are identified during the CIP discussions and are included in the current budget and in future CIP forecasting. A summary of the current CIP can be found in the capital section of the budget document, and the full CIP can be found on the City's website at http://www.stpetersmo.net/finance.aspx.

Revenue generation opportunities are limited for municipalities and as the City does every year fees in all funds were reviewed and proposed fee increases in the Enterprise Funds as needed to maintain balanced budgets. This budget document reflects a proposed rate increase of 3.5% in the Water and Sewer Fund and previously approved future annual increases for solid waste collection fees starting in 2013/14 of approximately 1.5% to keep up with inflationary costs. The Board of Aldermen also approved fee increases in the 370 Lakeside Park Fund, Central Materials Processing Facility Fund, and Recreation Fund for 2019/20 during the CIP Board of Aldermen work sessions.

CONTACTING THE CITY'S FINANCIAL MANAGEMENT

The financial report is designed to provide the citizens, taxpayers, customers, investors and creditors with a general overview of the City's finances and demonstrate the City's accountability for the money received. If you have any questions about this report or need additional information, contact the City of St. Peters Finance Department, P.O. Box 9, St. Peters, Missouri 63376.

Basic Financial Statements

CITY OF ST. PETERS, MISSOURI

STATEMENT OF NET POSITION
SEPTEMBER 30, 2019

	Primary Government			Component Unit
	Governmental Activities	Business-Type Activities	Total	Natatorium Foundation
Assets:				
Cash and investments	$ 31,050,488	$ 12,873,738	$ 43,924,226	$ 1,902,531
Receivables (net):				
Taxes	3,464,613	-	3,464,613	-
Services	-	2,836,111	2,836,111	-
Intergovernmental	1,726,190	-	1,726,190	-
Other	650,746	1,882,827	2,533,573	1,418
Internal balances	271,670	(271,670)	-	-
Inventory and prepaid items	803,369	79,667	883,036	-
Investment in joint venture	-	1,388,121	1,388,121	-
Restricted assets:				
Cash and investments	5,652,678	4,127,816	9,780,494	-
Held by trustees	168,088	-	168,088	-
Long-term receivables	554,969	-	554,969	-
Net pension asset	2,311,893	610,580	2,922,473	-
Capital assets:				
Nondepreciable	192,202,592	3,010,944	195,213,536	-
Depreciable	152,505,603	96,709,081	249,214,684	-
Total Assets	391,362,899	123,247,215	514,610,114	1,903,949
Deferred Outflows of Resources:				
Deferred charge on refunding	1,165,803	677,368	1,843,171	-
Deferred amounts related to pensions	1,825,720	1,856,451	3,682,171	-
Deferred amounts related to OPEB	13,368,005	5,541,167	18,909,172	-
Total Deferred Outflows of Resources	16,359,528	8,074,986	24,434,514	-
Liabilities:				
Accounts payable	3,720,825	3,002,905	6,723,730	-
Accrued interest	5,286,419	322,395	5,608,814	-
Accrued payroll	742,720	280,529	1,023,249	-
Unearned revenue	639,114	223,899	863,013	-
Deposits	1,131,286	378,307	1,509,593	-
Claims payable	1,163,472	-	1,163,472	-
Other liabilities	-	3,119	3,119	-
Long-term liabilities:				
Due within one year	4,758,264	3,494,962	8,253,226	-
Due in more than one year	78,405,646	38,439,999	116,845,645	-
Due in more than one year - net				
OPEB liability	34,333,653	14,231,628	48,565,281	-
Total Liabilities	130,181,399	60,377,743	190,559,142	-
Deferred Inflows of Resources:				
Deferred amounts related to pensions	3,513,759	2,317,543	5,831,302	-
Deferred amounts related to OPEB	656,919	272,302	929,221	-
Deferred revenue - contributions	2,688,393	-	2,688,393	-
Total Deferred Outflows of Resources	6,859,071	2,589,845	9,448,916	-

See accompanying notes to basic financial statements

CITY OF ST. PETERS, MISSOURI

STATEMENT OF NET POSITION (CONTINUED)
SEPTEMBER 30, 2019

	Primary Government			Component Unit
	Governmental Activities	Business-Type Activities	Total	Natatorium Foundation
Net Position:				
Net investment in capital assets	265,383,137	60,337,380	325,720,517	-
Restricted for:				
Transportation	4,139,687	-	4,139,687	-
Sewer lateral projects	975,626	-	975,626	-
Water line repair projects	194,027	-	194,027	-
Grants	678,959	-	678,959	-
Debt service	3,029,516	2,100,462	5,129,978	-
Local parks and stormwater	2,236,474	-	2,236,474	-
Police services	313,801	-	313,801	-
Unrestricted	(6,269,270)	5,916,771	(352,499)	1,903,949
Total Net Position	$ 270,681,957	$ 68,354,613	$ 339,036,570	$ 1,903,949

See accompanying notes to basic financial statements

CITY OF ST. PETERS, MISSOURI

STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2019

		Program Revenues			Net (Expense) Revenue and Changes in Net Position			
					Primary Government			Component Unit
Functions	**Expenses**	**Charges for Services**	**Operating Grants and Contributions**	**Capital Grants and Contributions**	**Governmental Activities**	**Business-Type Activities**	**Total**	**Natatorium Foundation**
Governmental Activities:								
General government	$ 6,619,870	$ 1,872,559	$ 246,043	$ -	$ (4,501,268)	$ -	$ (4,501,268)	$ -
Administration	5,259,901	-	-	-	(5,259,901)	-	(5,259,901)	-
Police	16,844,995	1,250,232	1,570,602	-	(14,024,161)	-	(14,024,161)	-
Municipal court	549,268	-	-	-	(549,268)	-	(549,268)	-
Public works	18,981,994	827,001	1,952,636	6,271,018	(9,931,339)	-	(9,931,339)	-
Engineering	2,153,025	-	-	-	(2,153,025)	-	(2,153,025)	-
Fleet maintenance	696,667	-	-	-	(696,667)	-	(696,667)	-
Health	1,825,520	11,190	-	-	(1,814,330)	-	(1,814,330)	-
Parks and recreation	5,913,170	169,924	197,219	163,706	(5,382,321)	-	(5,382,321)	-
Communications	1,315,665	-	-	-	(1,315,665)	-	(1,315,665)	-
Community and arts	262,853	258,907	11,581	-	7,635	-	7,635	-
Interest on long-term debt and other	2,304,881	-	-	-	(2,304,881)	-	(2,304,881)	-
	62,727,809	4,389,813	3,978,081	6,434,724	(47,925,191)	-	(47,925,191)	-
Business-Type Activities:								
Waterworks/sanitary sewer	14,205,870	13,385,956	-	97,124	-	(722,790)	(722,790)	-
Solid waste	6,941,460	6,468,725	-	-	-	(472,735)	(472,735)	-
Central materials processing facility	5,347,983	5,689,836	-	-	-	341,853	341,853	-
Recreation	12,168,695	6,739,658	-	-	-	(5,429,037)	(5,429,037)	-
	38,664,008	32,284,175	-	97,124	-	(6,282,709)	(6,282,709)	-
Total Government	$ 101,391,817	$ 36,673,988	$ 3,978,081	$ 6,531,848	(47,925,191)	(6,282,709)	(54,207,900)	-
Component Unit								
Natatorium Foundation	170,588	$ -	$ -	$ -				(170,588)
		General Revenues:						
		Property taxes levied for:						
		General purposes			8,113,039	-	8,113,039	-
		Debt service			2,339,999	-	2,339,999	-
		Tax increment financing districts			1,561,727	-	1,561,727	-
		Sales tax levied for:						
		General purposes			15,438,307	-	15,438,307	-
		Transportation purposes			7,719,082	-	7,719,082	-
		Park and stormwater purposes			7,699,445	-	7,699,445	-
		Tax increment financing districts			1,260,774	-	1,260,774	-
		Tourism			200,980	-	200,980	-
		Franchise and public service taxes			4,422,145	-	4,422,145	-
		Earnings on investments			194,352	40,157	234,509	99,635
		Other revenues			841,030	976,404	1,817,434	1,757
		Gain on disposition of capital assets			-	43,109	43,109	-
		Transfers			(14,842,821)	14,842,821	-	-
		Total General Revenues and Transfers			34,948,059	15,902,491	50,850,550	101,392
		Change in net position			(12,977,132)	9,619,782	(3,357,350)	(69,196)
		Net Position - Beginning of Year			283,659,089	58,734,831	342,393,920	1,973,145
		Net Position - End of Year			$ 270,681,957	$ 68,354,613	$ 339,036,570	$ 1,903,949

See accompanying notes to basic financial statements

CITY OF ST. PETERS, MISSOURI

BALANCE SHEET - GOVERNMENTAL FUNDS
SEPTEMBER 30, 2019

	Major Funds					Nonmajor Funds	
	General	Transpor-tation Trust	Local Parks and Stormwater Fund	Debt Service	Capital Projects	Other Govern-mental Funds	Total Govern-mental Funds
Assets:							
Cash and investments:							
Unrestricted	$ 21,985,156	$ 3,868,182	$ 1,821,260	$ 2,097,301	$ -	$ 1,278,589	$ 31,050,488
Restricted	261,265	645,674	60	-	4,745,679	-	5,652,678
Held by trustees	-	-	168,088	-	-	-	168,088
Receivables, net of allowances where applicable:							
Taxes	2,219,476	605,224	605,166	34,747	-	-	3,464,613
Intergovernmental	113,125	1,379,396	177,605	-	-	56,064	1,726,190
Other	292,222	146,363	89,603	-	3,963	118,595	650,746
Due from other funds	333,727	-	-	-	-	-	333,727
Long term receivables	-	-	-	-	-	554,969	554,969
Inventory and prepaid items	803,189	-	180	-	-	-	803,369
Total Assets	$ 26,008,160	$ 6,644,839	$ 2,861,962	$ 2,132,048	$ 4,749,642	$ 2,008,217	$ 44,404,868
Liabilities, Deferred Inflows of Resources and Fund Balances:							
Liabilities:							
Accounts payable	$ 1,323,444	$ 1,097,833	$ 371,040	$ 1,054	$ 826,464	* $ 100,990	$ 3,720,825
Accrued liabilities	702,657	12,597	26,018	-	-	1,448	742,720
Deposits/guarantee bonds	1,130,086	-	-	-	-	1,200	1,131,286
Due to other funds	-	3,994	2,096	-	-	55,967	62,057
Unearned revenue	26,914	610,148	49,269	-	-	-	686,331
Claims payable	1,163,472	-	-	-	-	-	1,163,472
Total Liabilities	4,346,573	1,724,572	448,423	1,054	826,464	159,605	7,506,691
Deferred Inflows of Resources:							
Unavailable revenues - property taxes	93,817	-	-	27,443	-	-	121,260
Fund Balances:							
Nonspendable	803,189	-	180	-	-	-	803,369
Restricted for:							
Transportation	-	4,274,593	-	-	-	-	4,274,593
Sewer lateral projects	-	-	-	-	-	975,626	975,626
Water line repair projects	-	-	-	-	-	194,027	194,027
Grants	-	-	-	-	-	678,959	678,959
Debt service	261,265	645,674	168,088	2,103,551	-	-	3,178,578
Local parks and stormwater	-	-	2,245,271	-	-	-	2,245,271
Police services	313,801	-	-	-	-	-	313,801
Stormwater projects	-	-	-	-	2,929,486	-	2,929,486
Park and recreation facility improvements	-	-	-	-	993,692	-	993,692
Committed:							
Contingency reserve	5,000,000	-	-	-	-	-	5,000,000
Assigned for:							
Capital projects	1,875,851	-	-	-	-	-	1,875,851
Administration	164,671	-	-	-	-	-	164,671
Debt service	1,200,000	-	-	-	-	-	1,200,000
Other	431,053	-	-	-	-	-	431,053
Subsequent year budget	1,586,130	-	-	-	-	-	1,586,130
Unassigned	9,931,810	-	-	-	-	-	9,931,810
Total Fund Balances	21,567,770	4,920,267	2,413,539	2,103,551	3,923,178	1,848,612	36,776,917
Total Liabilities, Deferred Inflows of Resources and Fund Balances	$ 26,008,160	$ 6,644,839	$ 2,861,962	$ 2,132,048	$ 4,749,642	$ 2,008,217	$ 44,404,868

* Payable from restricted assets.

See accompanying notes to basic financial statements

CITY OF ST. PETERS, MISSOURI

RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL FUNDS TO THE STATEMENT OF NET POSITION SEPTEMBER 30, 2019

Total Fund Balance - Governmental Funds	$	36,776,917
Amounts reported for governmental activities in the statement of net position are different because:		
Capital assets used in governmental activities are not financial resources and, therefore are not reported in the funds. The cost of the assets is $541,800,946 and the accumulated depreciation is $197,092,751.		344,708,195
Contributed capital is recorded as a deferred inflow of resource on the government-wide financial statements until the City's obligation to complete certain road work and utility work has been met.		(2,688,393)
Property taxes assessed by the City, but not collected within 60 days of year end, are deferred within the fund financial statements. However, revenue for this amount, net of a reserve for uncollectible accounts, is recognized in the government-wide statements.		121,260
Federal interest subsidy is not a current financial resource and therefore is not reported in the funds.		47,217
Long-term liabilities applicable to the City's governmental activities are not due and payable in the current period and, accordingly, are not reported as liabilities within the fund financial statements. Interest on long-term debt is not accrued in governmental funds, but rather is recognized as an expenditure when due. All liabilities - both current and long-term - are reported on the government-wide statement of net position. Discounts, premiums and deferred amounts on refunding costs are reported in the governmental fund financial statements when the debt was issued whereas these amounts are deferred and amortized over the life of the debt as an adjustment to interest expense on the government-wide financial statements.		
Balances as of September 30, 2019 are:		
Accrued compensated absences, vacation		(1,438,264)
Accrued interest on outstanding debt		(5,286,419)
Other post employment benefit (OPEB) liability		(34,333,653)
OPEB related deferred outflows of resources		13,368,005
OPEB related deferred inflows of resources		(656,919)
Net pension asset		2,311,893
Pension related deferred outflows of resources		1,825,720
Pension related deferred inflows of resources		(3,513,759)
Bonds and notes payable		(80,230,000)
Unamortized bond discount		102,379
Unamortized bond premium		(1,598,025)
Unamortized deferred charge on refunding		1,165,803
Total Net Position - Governmental Activities	$	270,681,957

See accompanying notes to basic financial statements

CITY OF ST. PETERS, MISSOURI

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2019

	Major Funds					Nonmajor Funds	
	General	Transportation Trust	Local Parks and Stormwater Fund	Debt Service	Capital Projects	Other Governmental Funds	Total Governmental Funds
Revenues:							
Sales tax	$ 15,438,307	$7,719,082	$ 7,699,445	$ -	$ -	$1,260,773	$ 32,117,607
Property tax	8,111,195	-	-	2,338,586	-	1,561,727	12,011,508
Utility franchise tax	4,422,145	-	-	-	-	-	4,422,145
Cigarette tax	150,320	-	-	-	-	-	150,320
Licenses and permits	1,637,601	-	-	-	-	-	1,637,601
Interest	85,965	38,084	29,878	5,499	24,108	11,570	195,104
Intergovernmental	3,729,862	5,286,809	(19,374)	-	-	246,043	9,243,340
Fines and forfeitures	965,451	-	-	-	-	-	965,451
Charges for services	887,900	-	9,507	-	-	827,001	1,724,408
Miscellaneous	431,484	1,048,999	359,108	29,168	-	-	1,868,759
Total Revenues	35,860,230	14,092,974	8,078,564	2,373,253	24,108	3,907,114	64,336,243
Expenditures:							
Current:							
General government	2,402,309	-	-	-	-	3,776,668	6,178,977
Administration	4,489,878	-	-	-	-	-	4,489,878
Police	13,776,535	-	498,418	-	-	-	14,274,953
Municipal court	473,241	-	-	-	-	-	473,241
Public works	2,116,198	5,400,657	2,208,888	-	-	1,020,448	10,746,191
Engineering	1,823,881	-	-	-	-	-	1,823,881
Fleet maintenance	558,736	-	-	-	-	-	558,736
Health	1,445,102	-	-	-	-	-	1,445,102
Parks and recreation	4,257,991	-	41,068	-	-	-	4,299,059
Communications	1,102,858	-	-	-	-	-	1,102,858
Community and arts	215,879	-	-	-	-	-	215,879
Capital outlay	573,270	9,556,597	974,300	-	8,878,689	2,673,933	22,656,789
Debt service:							
Principal retirement	20,000	405,000	245,000	2,580,000	-	-	3,250,000
Interest	13,863	344,025	123,989	1,713,445	-	-	2,195,322
Other	2,650	795	1,866	127,625	-	-	132,936
Total Expenditures	33,272,391	15,707,074	4,093,529	4,421,070	8,878,689	7,471,049	73,843,802
Revenues Over (Under) Expenditures	2,587,839	(1,614,100)	3,985,035	(2,047,817)	(8,854,581)	(3,563,935)	(9,507,559)
Other Financing Sources (Uses):							
Transfers in	-	-	-	2,209,563	19,504	-	2,229,067
Transfers out	(823,744)	-	(4,668,924)	-	-	-	(5,492,668)
Proceeds from sale of capital assets	45,905	-	-	-	-	-	45,905
Proceeds of refunding bonds	-	-	-	3,610,000	-	-	3,610,000
Bond premium	-	-	-	279,042	-	-	279,042
Payment to refunded bonds escrow agent	-	-	-	(3,797,921)	-	-	(3,797,921)
Total Other Financing Sources (Uses)	(777,839)	-	(4,668,924)	2,300,684	19,504	-	(3,126,575)
Net Changes in Fund Balances	1,810,000	(1,614,100)	(683,889)	252,867	(8,835,077)	(3,563,935)	(12,634,134)
Fund Balances:							
Beginning of Year	19,757,770	6,534,367	3,097,428	1,850,684	12,758,255	5,412,547	49,411,051
End of Year	$ 21,567,770	$4,920,267	$ 2,413,539	$2,103,551	$ 3,923,178	$1,848,612	$ 36,776,917

See accompanying notes to basic financial statements

CITY OF ST. PETERS, MISSOURI

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2019

Net change in fund balances - total governmental funds		$ (12,634,134)
Amounts reported for governmental activities in the statement of activities are different because:		
Governmental funds report capital outlays as expenditures. However, in the statement of activities, assets with an initial, individual cost of more than $5,000 for general and $25,000 for infrastructure are capitalized and the cost is allocated over their estimated useful lives and reported as depreciation expense. Donated assets are not recorded in governmental funds but are recognized as revenue in the statement of activities. This is the amount by which capital outlays and donated capital assets exceeded depreciation in the current period.		
Capital outlays	23,891,824	
Proceeds from sale of capital assets	(45,905)	
Donated capital assets	256,947	
Net transfer of assets between the proprietary and governmental activities	(11,579,219)	
Depreciation expense	(11,898,499)	625,148
In the statement of activities, the gain (loss) on the sale of capital assets is reported. The gain (loss) is not a use of current resources and, thus, is not reported in the funds.		(186,722)
The governmental funds report bond proceeds as an other financing source, while repayment of bond principal is reported as an expenditure. In the statement of net position, however, issuing debt increases long-term liabilities and does not affect the statement of activities. Similarly, repayment of principal is an expenditure in the governmental funds financial statements but reduces the long-term liabilities in the statement of net position.		
Issuance of debt	(3,610,000)	
Principal payment to refunding agent	3,790,000	
Repayment of bond and note principal	3,250,000	3,430,000
Under the modified accrual basis of accounting used in governmental funds the effect of discounts and premiums are recognized when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. Interest is recognized as an expenditure in the governmental funds when it is due, whereas in the statement of activities, interest expense is recognized as it accrues, regardless of when it is due. Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds. The net effect of these differences is as follows:		
Accrued interest on bonds	55,542	
Compensated absences	(33,953)	
Other post employment benefits	(4,175,655)	
Pension expense	245,621	
Premium on debt issuances, net of amortization	(146,477)	
Discount on debt issuances, net of amortization	(10,645)	
Deferred charge on refunding, net of amortization	(146,161)	(4,211,728)
Property tax revenues received prior to the year for which they are being levied are reported as deferred inflows in the governmental funds. They are, however, recorded as revenues in the statement of activities. Deferred property tax revenues decreased this year.		3,257
In the statement of activities, federal interest subsidy is recognized as an economic resource, whereas in the governmental funds, the interest subsidy is recorded as nonexchange revenue when all eligibility requirements are met.		(2,953)
Change in net position of governmental activities		$ (12,977,132)

See accompanying notes to basic financial statements

CITY OF ST. PETERS, MISSOURI

STATEMENT OF FUND NET POSITION - PROPRIETARY FUNDS
SEPTEMBER 30, 2019

	Major Enterprise Funds						
	Waterworks/ Sanitary Sewer	Solid Waste	Central Materials Processing Facility	Recreation	Golf and Banquet Center	370 Lakeside Park	Total Enterprise Funds
Assets:							
Current Assets:							
Cash and investments:							
Unrestricted	$ 5,777,222	$ 5,051,048	$ -	$ 1,765,199	$ 138,874	$ 141,395	$ 12,873,738
Restricted	4,127,113	-	-	703	-	-	4,127,816
Receivables, net allowances:							
Services	1,887,686	948,425	-	-	-	-	2,836,111
Other	191,661	508,665	-	248,196	934,305	-	1,882,827
Inventory/prepaids	285	28,923	-	25,401	23,509	1,549	79,667
Total Current Assets	11,983,967	6,537,061	-	2,039,499	1,096,688	142,944	21,800,159
Noncurrent Assets:							
Investment in joint venture	1,388,121	-	-	-	-	-	1,388,121
Net pension asset	227,224	235,161	-	106,179	27,538	14,478	610,580
Capital assets	123,913,919	15,476,527	-	49,567,516	11,629,555	8,790,517	209,378,034
Less: Accumulated depreciation	64,897,779	11,736,136	-	29,583,315	442,327	2,998,452	109,658,009
Capital assets - net	59,016,140	3,740,391	-	19,984,201	11,187,228	5,792,065	99,720,025
Total Noncurrent Assets	60,631,485	3,975,552	-	20,090,380	11,214,766	5,806,543	101,718,726
Total Assets	72,615,452	10,512,613	-	22,129,879	12,311,454	5,949,487	123,518,885
Deferred Outflows of Resources:							
Deferred charge on refunding	4,004	-	-	673,364	-	-	677,368
Deferred amounts related to pensions	696,238	708,235	-	327,211	78,866	45,901	1,856,451
Deferred amounts related to OPEB	2,094,827	2,146,292	-	975,126	193,986	130,936	5,541,167
Total Deferred Outflows of Resources	2,795,069	2,854,527	-	1,975,701	272,852	176,837	8,074,986
Liabilities:							
Current Liabilities:							
Accounts payable	1,462,258	1,042,623	-	269,884	166,194	61,946	3,002,905
Accrued payroll	71,448	103,490	-	74,122	20,443	11,026	280,529
Accrued compensated absences	190,918	171,052	-	121,870	25,404	15,718	524,962
Accrued interest	113,179	-	-	209,216	-	-	322,395
Deposits held for others	173,550	90	-	64,089	110,101	30,477	378,307
Due to other funds	40,571	10,862	-	19,252	199,755	1,230	271,670
Unearned revenue	37,786	-	-	186,113	-	-	223,899
Current portion of revenue bonds payable	2,125,000 *	-	-	845,000	-	-	2,970,000
Other	1,229	-	-	1,890	-	-	3,119
Total Current Liabilities	4,215,939	1,328,117	-	1,791,436	521,897	120,397	7,977,786
Noncurrent Liabilities:							
Long-term portion of revenue bonds payable	26,608,870	-	-	11,831,129	-	-	38,439,999
Other long-term liabilities	5,380,238	5,512,418	-	2,504,461	498,224	336,287	14,231,628
Total Liabilities	36,205,047	6,840,535	-	16,127,026	1,020,121	456,684	60,649,413
Deferred Inflows of Resources:							
Deferred amounts related to pensions	867,831	885,821	-	407,394	99,662	56,835	2,317,543
Deferred amounts related to OPEB	102,942	105,472	-	47,919	9,533	6,436	272,302
Total Deferred Inflows of Resources	970,773	991,293	-	455,313	109,195	63,271	2,589,845
Net Position:							
Net investment in capital assets	32,308,921	3,740,391	-	7,308,775	11,187,228	5,792,065	60,337,380
Restricted for debt service	2,100,462	-	-	-	-	-	2,100,462
Unrestricted	3,825,318	1,794,921	-	214,466	267,762	(185,696)	5,916,771
Total Net Position	$ 38,234,701	$ 5,535,312	$ -	$ 7,523,241	$ 11,454,990	$ 5,606,369	$ 68,354,613

* Payable from restricted assets

See accompanying notes to basic financial statements

CITY OF ST. PETERS, MISSOURI

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION - PROPRIETARY FUNDS FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2019

	Major Enterprise Funds						
	Waterworks/ Sanitary Sewer	Solid Waste	Central Materials Processing Facility	Recreation	Golf and Banquet Center	370 Lakeside Park	Total Enterprise Funds
Operating Revenues:							
Water	$ 5,914,253	$ -	$ -	$ -	$ -	$ -	$ 5,914,253
Sewer	5,366,125	-	-	-	-	-	5,366,125
Solid waste	-	6,323,617	-	-	-	-	6,323,617
Tap on fees	162,650	-	-	-	-	-	162,650
Tipping fees	-	-	3,727,839	-	-	-	3,727,839
Recycling income	-	-	1,298,350	-	-	-	1,298,350
Earth Centre	-	-	599,618	-	-	-	599,618
Intergovernmental	-	-	26,540	-	-	-	26,540
Recreation	-	-	-	5,612,483	676,617	450,558	6,739,658
Miscellaneous	1,942,928	145,108	37,489	-	-	-	2,125,525
Total Operating Revenues	13,385,956	6,468,725	5,689,836	5,612,483	676,617	450,558	32,284,175
Operating Expenses:							
Personnel costs	4,698,311	3,208,841	2,126,115	4,262,704	897,004	546,752	15,739,727
Depreciation	3,140,948	621,515	287,506	2,163,758	329,870	440,722	6,984,319
Utilities	660,748	43,929	50,384	744,723	35,933	66,322	1,602,039
Purchased water	787,322	-	-	-	-	-	787,322
Wastewater treatment costs	149,623	-	-	-	-	-	149,623
Disposal fees	-	1,413,687	1,823,286	-	-	-	3,236,973
Repairs and maintenance	875,623	317,825	244,687	344,631	91,729	135,535	2,010,030
Chemicals and supplies	346,000	502	255	51,218	58,198	18,854	475,027
Professional services	470,553	37,560	36,496	151,300	8,730	4,676	709,315
Office expense	253,737	75,969	298,633	220,676	97,282	81,041	1,027,338
Insurance	45,912	69,303	47,428	69,944	36,163	7,844	276,594
Gasoline and fuel	82,770	223,672	31,384	3,758	13,662	10,770	366,016
Rent	28,627	1,025	2,909	6,082	62,032	7,616	108,291
Concessions	-	-	-	215,503	38,134	-	253,637
Miscellaneous	1,226,539	927,632	433,900	79,755	66,513	11,698	2,746,037
Total Operating Expenses	12,766,713	6,941,460	5,382,983	8,314,052	1,735,250	1,331,830	36,472,288
Operating Income (Loss)	619,243	(472,735)	306,853	(2,701,569)	(1,058,633)	(881,272)	(4,188,113)
Nonoperating Revenues (Expenses):							
Interest on investments	22,997	8,019	6,664	2,410	-	67	40,157
Bond interest and fees	(1,363,388)	-	-	(560,672)	-	-	(1,924,060)
Gain (loss) on disposal of capital assets	(3,311)	46,420	35,000	-	(226,891)	-	(148,782)
Insurance proceeds	-	-	-	-	976,404	-	976,404
Equity loss in joint venture	(75,769)	-	-	-	-	-	(75,769)
Total Nonoperating Revenues (Expenses)	(1,419,471)	54,439	41,664	(558,262)	749,513	67	(1,132,050)
(Loss) Income Before Capital Contributions and Transfers	(800,228)	(418,296)	348,517	(3,259,831)	(309,120)	(881,205)	(5,320,163)
Capital contributions	1,077,197	-	-	-	10,531,352	67,795	11,676,344
Transfers in	-	2,806,867	-	2,100,980	812,361	350,260	6,070,468
Transfers out	-	-	(2,806,867)	-	-	-	(2,806,867)
Changes In Net Position	276,969	2,388,571	(2,458,350)	(1,158,851)	11,034,593	(463,150)	9,619,782
Net Position - Beginning of Year	37,957,732	3,146,741	2,458,350	8,682,092	420,397	6,069,519	58,734,831
Net Position - End of Year	$ 38,234,701	$ 5,535,312	$ -	$ 7,523,241	$ 11,454,990	$ 5,606,369	$ 68,354,613

See accompanying notes to basic financial statements

CITY OF ST. PETERS, MISSOURI

STATEMENT OF CASH FLOWS - PROPRIETARY FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2019

	Major Enterprise Funds						
	Waterworks/ Sanitary Sewer	Solid Waste	Central Materials Processing Facility	Recreation	Golf and Banquet Center	370 Lakeside Park	Total Enterprise Funds
Cash Flows From Operating Activities:							
Receipts from customers	$ 11,535,727	$ 6,310,693	$ 5,657,031	$ 5,566,615	$ 676,617	$ 450,558	$ 30,197,241
Payments to suppliers	(4,473,833)	(2,109,335)	(3,222,735)	(1,755,034)	(375,240)	(302,913)	(12,239,090)
Payment to employees	(4,109,034)	(1,256,727)	(3,377,061)	(3,935,550)	(801,582)	(502,934)	(13,982,888)
Other receipts (payments)	1,956,297	(168,494)	220,644	1,150	102,363	(18,599)	2,093,361
Net Cash Provided By (Used In) Operating Activities	4,909,157	2,776,137	(722,121)	(122,819)	(397,842)	(373,888)	6,068,624
Cash Flows (Used In) Provided By Noncapital Financing Activities:							
Transfers in	-	1,015,822	-	2,100,980	812,361	350,260	4,279,423
Transfers out	-	-	(1,015,822)	-	-	-	(1,015,822)
Advances on (repayments of) internal balances	(122,041)	(25,724)	(4,284)	9,186	189,275	953	47,365
Net Cash (Used In) Provided By Noncapital Financing Activities	(122,041)	990,098	(1,020,106)	2,110,166	1,001,636	351,213	3,310,966
Cash Flows From Capital and Related Financing Activities:							
Acquisition and construction of capital assets, net	(1,549,344)	(1,296,111)	(456,449)	(303,827)	(571,257)	(5,021)	(4,182,009)
Proceeds from sale of capital assets	17,420	46,420	-	-	-	-	63,840
Insurance proceeds	-	-	-	-	42,099	-	42,099
Principal paid on bonds	(6,265,000)	-	-	(810,000)	-	-	(7,075,000)
Issuance of revenue bonds	3,890,000	-	-	-	-	-	3,890,000
Interest and fees paid on bonds	(293,536)	-	-	(536,426)	-	-	(829,962)
Net Cash Used In Capital and Related Financing Activities	(4,200,460)	(1,249,691)	(456,449)	(1,650,253)	(529,158)	(5,021)	(8,091,032)
Cash Flows Provided By Investing Activities:							
Interest received on investments	22,997	8,019	6,664	2,410	-	67	40,157
Net Cash Provided By Investing Activities	22,997	8,019	6,664	2,410	-	67	40,157
Net Increase (Decrease) In Cash And Cash Equivalents	609,653	2,524,563	(2,192,012)	339,504	74,636	(27,629)	1,328,715
Cash and Cash Equivalents - Beginning of Year	9,294,682	2,526,485	2,192,012	1,426,398	64,238	169,024	15,672,839
Cash and Cash Equivalents - End of Year	$ 9,904,335	$ 5,051,048	$ -	$ 1,765,902	$ 138,874	$ 141,395	$ 17,001,554
Cash, Cash Equivalents and Investments - End of Year	$ 9,904,335	$ 5,051,048	$ -	$ 1,765,902	$ 138,874	$ 141,395	$ 17,001,554
Reconciliation of Operating (Loss) Income to Net Cash Provided By (Used In) Operating Activities:							
Operating (loss) income	$ 619,243	$ (472,735)	$ 306,853	$ (2,701,569)	$ (1,058,633)	$ (881,272)	(4,188,113)
Adjustments to reconcile operating (loss) income to net cash provided by (used in) operating activities:							
Depreciation expense	3,140,948	621,515	287,506	2,163,758	329,870	440,722	6,984,319
(Increase) decrease in assets:							
Services receivable	54,913	(12,924)	31,224	-	-	-	73,213
Miscellaneous receivable	3,667	(313,692)	156,665	(1,885)	-	-	(155,245)
Inventory	6,248	(28,923)	65,278	3,065	(9,316)	(202)	36,150
Increase (decrease) in liabilities:							
Accounts payable	447,373	1,030,692	(318,651)	129,491	142,452	41,645	1,473,002
Accrued payroll	5,603	62,010	(27,459)	15,472	9,436	2,351	67,413
Accrued vacation	(1,686)	51,381	(62,660)	15,179	4,717	945	7,876
Deposits held for others	9,853	90	(50)	2,291	102,363	(18,599)	95,948
Other liabilities	622,995	1,838,723	(1,160,827)	251,379	81,269	40,522	1,674,061
Total Adjustments	4,289,914	3,248,872	(1,028,974)	2,578,750	660,791	507,384	10,256,737
Net Cash Provided By (Used In) Operating Activities	$ 4,909,157	$ 2,776,137	$ (722,121)	$ (122,819)	$ (397,842)	$ (373,888)	$ 6,068,624

Noncash Investing, Capital and Financing Activities:

During fiscal year 2019, the Waterworks/Sanitary Sewer Fund received $97,124 in contributed water and sewer lines from developers and $980,073 contributed capital from governmental activities and incurred a $75,769 equity loss in joint venture. The Golf and Banquet Center Fund and 370 Lakeside Park Fund received $10,531,352 and $67,795 in contributed capital from governmental activities, respectively. The Central Materials Processing Facility Fund transferred capital assets totaling $1,791,046 to the Solid Waste Fund.

See accompanying notes to basic financial statements

CITY OF ST. PETERS, MISSOURI

STATEMENT OF FIDUCIARY NET POSITION -
OTHER POST EMPLOYMENT BENEFITS TRUST FUND
SEPTEMBER 30, 2019

ASSETS:	
Investments:	
Held by trustees:	
Money market mutual funds	$ 51,625
Domestic equity investments:	
Exchange traded funds	1,164,722
Mutual funds	6,255,068
International equities:	
Mutual funds	1,908,131
Fixed income investments:	
Credit	638,755
Diversified taxable mutual funds	5,495,921
Other	47,603
Alternative investments:	
Hedge funds	256,340
Infrastructure	-
Traded real estate	142,727
Receivables, net of allowances:	
Interest	8,717
Prepaid items	28,406
Total Assets	15,998,015
LIABILITIES:	
Accounts payable	59,809
Unearned revenue	15,418
Total Liabilities	75,227
NET POSITION:	
Restricted for other post employment benefits	$ 15,922,788

See accompanying notes to basic financial statements

CITY OF ST. PETERS, MISSOURI

STATEMENT OF CHANGES IN FIDUCIARY NET POSITION -
OTHER POST EMPLOYMENT BENEFITS TRUST FUND
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2019

ADDITIONS:	
Contributions:	
City of St. Peters	$ 1,483,600
Plan members	209,000
Total Contributions	1,692,600
Investment income:	
Interest and dividends	1,238,273
Net appreciation in the fair value of plan investments	(535,493)
Total Investment Income	702,780
Total Additions	2,395,380
DEDUCTIONS:	
Benefit payments	1,204,306
Administrative and general expenses:	
Insurance, taxes and other premiums	435,276
Professional fees	55,253
Total administrative and general expenses	490,529
Total Deductions	1,694,835
NET INCREASE IN NET POSITION	700,545
NET POSITION RESTRICTED FOR OTHER POST EMPLOYMENT BENEFITS:	
BEGINNING OF YEAR	15,222,243
END OF YEAR	$ 15,922,788

See accompanying notes to basic financial statements

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The City of St. Peters, Missouri (the City) was incorporated in 1910. The City operates as a fourth-class city under the Missouri state statutes under the Board of Aldermen/City Administrator form of government. The Board of Aldermen is comprised of eight Aldermen and a Mayor. The City provides the following services: public safety (police), public works, public improvements, water and sanitary sewer, residential trash collection, recreation, community development, health, planning and zoning and general administration.

The accounting policies and financial reporting practices of the City conform to accounting principles generally accepted in the United States of America applicable to governmental entities. The following is a summary of the more significant accounting policies:

Reporting Entity

The City defines its reporting entity to include all component units for which the City's governing body is financially accountable or closely related. The City's financial reporting entity consists of the City and its component units.

Discretely Presented Component Units: The component unit column in the statement of net position and statement of activities includes the financial data of the City's discretely presented component unit, which is reported in a separate column to emphasize that it is legally separate from the City.

The City of St. Peters Natatorium Foundation (the Foundation) is a not-for-profit corporation organized for the purpose of accepting contributions from the community and using the resources to fund improvements to the St. Peters Rec-Plex natatorium. The Foundation is discretely presented since the entire purpose of the Foundation is to benefit the City's natatorium; therefore, exclusion from the City's financial report would render the financial statements incomplete or misleading. The accounting policies and financial reporting practices of the Foundation conform to accounting principles generally accepted in the United States of America applicable to not-for-profit entities. The Foundation has only one fund. There are no separate financial statements issued for the Foundation.

Joint Venture: The City has entered into the following multi-governmental arrangement creating an organization that is owned, operated, or governed by two or more participants as a separate and specific activity subject to joint control, in which the City retains an ongoing financial interest or an ongoing financial responsibility.

The St. Peters-St. Charles Water Pipeline Project (the Water Pipeline Project) was formed under the laws of the State of Missouri on October 2, 1985. The purpose of the Water Pipeline Project is to construct and operate a water pipeline and appurtenant facilities from the Howard Bend Treatment Plant, owned and operated by the City of St. Louis, Missouri, to the separate facilities of the municipalities of St. Peters, Missouri, and St. Charles, Missouri, in order to adequately supply water by the pipeline to the citizens and businesses of the municipalities. The Water Pipeline Project is owned by the City of St. Peters (31.8%) and the City of St. Charles (68.2%). The City of St. Peters is responsible for managing and accounting

for the daily operations of the Water Pipeline Project, except when concurrence of both cities is required. Additional information regarding the Water Pipeline Project is provided in Note 9.

Basis Of Presentation

The City's basic financial statements include both government-wide (reporting on the City as a whole) and fund financial statements (reporting the City's major, and in the aggregate nonmajor, funds).

Government-Wide Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all nonfiduciary activities of the City. The effect of interfund activity has been removed from these statements, with the exception of interfund services provided and used. Governmental activities, which normally are supported by taxes, intergovernmental revenues, and other nonexchange transactions, are reported separately from business-type activities, which rely to a significant extent on fees and charges to external parties.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function. Program revenues include 1) charges to customers or applicants for goods, services, or privileges provided, 2) operating grants and contributions and 3) capital grants and contributions, including special assessments. Taxes, unrestricted interest earnings and other items not included among program revenues are reported instead as general revenues. The government-wide focus is on the sustainability of the City as an entity and the change in the City's net position resulting from the current year's activity.

Fund Financial Statements

Following the government-wide financial statements are separate financial statements for governmental funds, proprietary funds and fiduciary funds. Fiduciary funds are excluded from the government-wide financial statements. Major individual governmental funds are reported as separate columns in the fund financial statements. All other governmental funds are reported in one column labeled "Other Governmental Funds." The total fund balances for all governmental funds is reconciled to the total net position for governmental activities as shown on the statement of net position. The net change in fund balance for all governmental funds is reconciled to the total change in net position as shown on the statement of activities in the government-wide financial statements.

Fund Accounting

The City uses funds to maintain its financial records during the year. A fund is defined as a fiscal and accounting entity with self-balancing accounts. Governmental resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. There are three categories of funds used by the City: governmental, proprietary, and fiduciary.

Governmental Funds

Governmental funds are those through which most governmental functions of the City are financed. The acquisition, use and balances of the City's expendable financial resources and the related liabilities (except those accounted for in proprietary funds) are accounted for through governmental funds. The measurement focus is upon determination of and changes in financial position rather than upon net income. The following are the City's major governmental funds:

General - The general fund is the main operating fund of the City. It is used to account for all financial resources except those required to be accounted for in another fund.

Transportation Trust - The transportation trust fund is used to account for transportation sales tax revenues and grants to be used for the construction, repair, and maintenance of streets, roads, and bridges.

Local Parks And Stormwater - The local parks and stormwater fund is used to account for sales tax revenue and grant proceeds to be used for park and stormwater projects.

Debt Service - The debt service fund is used to account for the accumulation of resources for, and the payment of, governmental long-term debt principal, interest, and related costs.

Capital Projects - The capital projects fund is used to account for financial resources to be used for the acquisition or construction of major capital facilities.

The other governmental funds of the City are considered nonmajor. They are special revenue funds, which account for the proceeds of specific revenue sources that are legally restricted to expenditures for specific purposes.

Proprietary Funds

Proprietary funds are used to account for activities that are similar to those found in the private sector. The measurement focus used is the economic resources measurement focus. Enterprise funds are used to account for operations that are financed and operated in a manner similar to private business enterprises - where the intent of the governing body is that the costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges. The City has the following funds which are all considered major funds as follows:

Waterworks/Sanitary Sewer - The waterworks/sanitary sewer fund is used to account for the billing and collection of charges for water and sanitary sewer services for customers of the waterworks and sanitary sewer system. Revenues are used to pay for both operating expenses and capital costs to maintain these services.

Solid Waste - The solid waste fund is used to account for the provision of solid waste collection to the residents of the City. All activities necessary to provide such services are accounted for in this fund. At September 30, 2019, the central materials processing facility fund was closed into this fund. Beginning October 1, 2019, this fund will be referred to as the environmental services fund.

Central Materials Processing Facility - The central materials processing facility fund is used to account for revenues and expenses resulting from the processing of solid waste. Trash and recyclable materials are sorted by recyclable type (i.e., cardboard, newspaper, plastic, glass, aluminum, etc.). The sorted recyclables are then baled and sold to companies that use recyclable material in the manufacturing of their products. The remaining material (trash) is taken to a landfill. At September 30, 2019, this fund was closed into the solid waste fund.

Recreation Fund - The recreation fund is used to account for activities of the City's recreation operations.

Golf and Banquet Center Fund - The golf and banquet center fund is used to account for activities of the City's municipal golf course and banquet center operations.

370 Lakeside Park Fund - The 370 lakeside park fund is used to account for revenues and expenses resulting from the operation and maintenance of 370 Lakeside Park. Revenues are generated through user fees for several amenities located in the park.

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations.

The principal operating revenues of the Enterprise Funds are charges to customers for sales and services. Operating expenses for the Enterprise Funds include the costs of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting these definitions are reported as nonoperating revenues and expenses.

Fiduciary Fund Type - Trust And Agency Funds

Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the City's own programs. Trust funds are accounted for and reported similar to proprietary funds. The City's trust fund accounts for post-employment health care benefits provided to eligible retirees. The City does not have any agency funds.

Measurement Focus

Government-Wide Financial Statements

The government-wide financial statements are prepared using the economic resources measurement focus. All assets, deferred outflows/inflows of resources, and all liabilities associated with the operation of the City are included on the statement of net position.

Fund Financial Statements

All governmental funds are accounted for using a flow of current financial resources measurement focus. With this measurement focus, only current assets, deferred outflows/inflows of resources, and current liabilities generally are included on the balance

sheet. The statement of revenues, expenditures and changes in fund balances reports on the sources (i.e., revenues and other financing sources) and uses (i.e., expenditures and other financing uses) of current financial resources. This approach differs from the manner in which the governmental activities of the government-wide financial statements are prepared. Governmental fund financial statements therefore include a reconciliation with brief explanations to better identify the relationship between the government-wide statements and the statements for governmental funds.

Like the government-wide statements, all proprietary funds are accounted for on a flow of economic resources measurement focus. All assets, deferred outflows/inflows of resources and all liabilities associated with the operation of these funds are included on the statement of net position. The statement of changes in fund net position presents increases (i.e., revenues) and decreases (i.e., expenses) in total net position. The statement of cash flows provides information about how the City finances and meets the cash flow needs of its proprietary activities.

Basis Of Accounting

Basis of accounting determines when transactions are recorded in the financial records and reported on the financial statements. Government-wide financial statements, proprietary and fiduciary funds are prepared using the accrual basis of accounting. Governmental funds use the modified accrual basis of accounting. Differences in the accrual and modified accrual basis of accounting arise in the recognition of revenue, the recording of unearned and deferred revenue and in the presentation of expenses versus expenditures.

Revenues - Exchange And Nonexchange Transactions

Revenue resulting from exchange transactions, in which each party gives and receives essentially equal value, is recorded on the accrual basis when the exchange takes place. On a modified accrual basis, revenue is recorded in the year in which the resources are measurable and become available. Available means that the resources will be collected within the current year or are expected to be collected soon enough thereafter to be used to pay liabilities of the current year.

Nonexchange transactions, in which the City receives value without directly giving equal value in return, include property taxes, grants, entitlements, and donations. On an accrual basis, revenue from property taxes is recognized in the year for which the taxes are levied (Note 3). Revenue from grants, entitlements and donations is recognized in the year in which all eligibility requirements have been satisfied. Eligibility requirements include timing requirements, which specify the year when the resources are required to be used or the year when use is first permitted, matching requirements, in which the City must provide local resources to be used for a specified purpose, and expenditure requirements, in which the resources are provided to the City on a reimbursement basis. On a modified accrual basis, revenue from nonexchange transactions must also be available before it can be recognized. For the City, available means expected to be received within 60 days of year end.

Under the modified accrual basis, the following revenue sources are considered to be both measurable and available at year end: state-levied locally shared taxes (including gasoline tax), fines and forfeitures, licenses and permits, interest, grants and rentals.

Unearned Revenues

Unearned revenue arises when assets are recognized before revenue recognition criteria has been satisfied. Certain grants received before eligibility requirements are met are reported as unearned revenues.

Expenses/Expenditures

On the accrual basis of accounting, expenses are recognized at the time they are incurred.

The measurement focus of governmental fund accounting is on decreases in net financial resources (expenditures) rather than expenses. Expenditures are generally recognized in the accounting period in which the related fund liability is incurred, if measurable. However, principal and interest on general long-term debt, which have not matured, are recognized when paid. Allocations of cost, such as depreciation and amortization, are not recognized in governmental funds.

Cash And Cash Equivalents And Investments

The City's cash and cash equivalents consist of highly liquid investments (including restricted assets) with maturity dates within three months of the date acquired by the City. Investments consist of those investments with maturity dates greater than three months at the time of purchase by the City. Investments are stated at fair value. The City categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs.

Prepaid Items

Payments made to vendors for services that will benefit periods beyond the fiscal year end are recorded as prepaid items. The cost of governmental fund-type prepaid items is recorded as expenditures when consumed rather than when purchased.

Inventories

Inventories are valued at cost, which approximates market, using the first-in, first-out (FIFO) method. The cost of governmental fund-type inventories is recorded as expenditures when consumed rather than when purchased.

Encumbrances

Encumbrance accounting, under which purchase orders, contracts and other commitments for the expenditure of funds are recorded, is employed within the governmental fund financial statements. Encumbrances outstanding at year-end do not constitute expenditures or liabilities and are reported as assigned fund balance to indicate that a portion of the fund balance is not available for subsequent appropriation.

Capital Assets

Capital assets, which include property, plant, equipment and prospectively reported infrastructure assets (e.g., roads, bridges, sidewalks and similar items), are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are defined as assets with an initial, individual cost of $5,000 or more for general capital assets and $25,000 or more for infrastructure, and an estimated useful life in excess of one year. Such assets are recorded at historical cost if purchased or constructed. Donated capital assets are recorded at estimated acquisition value at the date of donation.

The costs of normal maintenance and repairs that do not enhance functionality or materially extend the life of an asset are not capitalized.

Capital assets are depreciated using the straight-line method over the following estimated useful lives:

Buildings	30 years
Structures and improvements	20 years
Water and sewer lines	50 years
Streets, bridges and sidewalks	12 - 50 years
Furniture and other equipment	5 - 8 years
Vehicles	5 years
Computer equipment	5 years
Software	3 years
Land improvement	20 years
Pool equipment	5 years

Compensated Absences

City employees earn vacation during the current year which must be taken in the subsequent year. Accrued vacation time is recognized as a liability when incurred and any unused accumulated vacation is payable to employees upon termination. Based upon the policy of the City, all of the accrued vacation lapse within one year and is recorded in the government-wide and proprietary fund financial statements as a short-term liability. A liability for these amounts is reported in governmental funds only if the amounts due at year end have matured. Sick leave benefits do not vest and are recorded as expenditures when paid. Compensated absences are typically liquidated by the general fund, transportation trust fund, local parks and stormwater fund, sewer lateral repair program fund, water service line repair program fund, recreation fund, golf and banquet center fund, 370 lakeside park fund, waterworks/sanitary sewer fund, solid waste fund and central materials processing facility fund.

Other Post-Employment Benefits

The City records a net other post employment benefit (OPEB) liability in the government-wide and proprietary funds financial statements. The net OPEB liability is measured as the portion of the present value of projected benefit payments to be provided to current active and inactive employees that is attributed to those employees' past periods of service (total OPEB liability), less the amount of the OPEB plan's fiduciary net position. The total OPEB liability is determined through an actuarial valuation. Details related to the City's postretirement health care benefits provided, OPEB liability and its calculation are provided at Note 11. The obligation is typically liquidated by the general fund,

transportation trust fund, local parks and stormwater fund, recreation fund, golf and banquet center fund, 370 lakeside park fund, waterworks/sanitary sewer fund, solid waste fund and central materials processing facility fund.

Long-Term Liabilities

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the statement of net position. Bond premiums and discounts are deferred and amortized over the life of the bonds using the straight-line method. Bonds payable, as reported in the statement of net position, are adjusted by the applicable bond premium or discount.

In the fund financial statements, governmental funds recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures. The accounting for long-term liabilities in the proprietary funds is the same as it is in the government-wide financial statements.

Deferred Outflows/Inflows Of Resources

In addition to assets, the statement of net position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The government reports a deferred charge on refunding reported in the government-wide-statement and proprietary fund statements of net position. A deferred charge on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt.

In addition to liabilities, the statement of net position and balance sheet will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The governmental funds report unavailable revenues from one source: property taxes. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available.

In the government-wide and proprietary fund financial statements, components of pension and OPEB expense that are recognized over a period of time are classified as either deferred outflows of resources (using plan assets that are applicable to a future reporting period) or deferred inflows of resources (acquiring plan assets that are applicable to a future reporting period). Employer contributions subsequent to the measurement date of the net pension liability and net OPEB liability are required to be reported as deferred outflows of resources.

Pensions

The City records a net pension (asset) liability in the government-wide and proprietary fund financial statements for its defined benefit plan. The (asset) liability is calculated as the portion of the present value of projected benefit payments to be provided through the pension plan to current active and

inactive employees that is attributed to those employees' past periods of service (total pension liability), less the amount of the pension plan's fiduciary net position.

For purposes of measuring the net pension (asset) liability, deferred outflows of resources and deferred inflows of resources related to pensions and pension expense, information about the fiduciary net position of the Missouri Local Government Employees Retirement System (LAGERS) and additions to/deductions from LAGERS fiduciary net position have been determined on the same basis as they are reported by LAGERS. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value. The pension liability is typically liquidated by the general fund, transportation trust fund, local parks and stormwater fund, recreation fund, golf and banquet center fund, 370 lakeside park fund, water works/sanitary sewer fund, solid waste fund and central materials processing facility fund or the respective fund from which the employee is paid. Details of the City's defined benefit plan are provided in Note 5.

Interfund Activity

Transfers of resources from a fund receiving revenue to the fund through which the resources are to be expensed are recorded as other financing sources (uses) in the governmental fund financial statements.

In the process of aggregating data for the statement of net position and the statement of activities, some amounts reported as interfund activity and balances in the funds were eliminated or reclassified. Interfund receivables and payables were eliminated to minimize the "grossing up" effect on assets and liabilities within the governmental activities column.

Governmental Fund Balances

In the governmental fund financial statements the following classifications are used to define the governmental fund balances:

Nonspendable - This consists of the governmental fund balances that are not in spendable form or legally or contractually required to be maintained intact. The City's nonspendable fund balance consists of inventory and prepaid items.

Restricted - This consists of the governmental fund balances that are legally restricted by outside parties or by law through constitutional provisions or enabling legislation. The City's restricted funds consist of various taxes approved by voters for specific purposes, capital projects, sewer lateral projects, water line repair projects, grants, police services, stormwater projects, park and recreation facility improvements and debt obligations.

Committed - This consists of the governmental fund balances that can only be used for specific purposes pursuant to constraints imposed by formal action (resolution) of the Board of Aldermen, the City's highest level of decision-making authority. The City's committed fund balance consists of the contingency reserve as outlined below.

Assigned - This consists of the governmental fund balances that are intended to be used for specific purposes by the Board of Aldermen. The City's assigned fund balance includes the

capital projects, monies budgeted in the subsequent year and general fund contractual obligations (encumbrances) not previously accounted for.

Assigned encumbrances by function are as follows:

Function	Amount
General government	$ 8,535
Administration	164,671
Police	298,188
Engineering	7,169
Fleet maintenance	5,052
Health	425
Parks and recreation	17,736
Communications	3,758
Total	**$ 505,534**

Unassigned - This consists of the governmental funds that do not meet the definition of "nonspendable," "restricted," "committed" or "assigned." The General Fund is the only fund that reports a positive unassigned fund balance amount. In other governmental funds it is not appropriate to report a positive unassigned fund balance amount. However, in governmental funds other than the General Fund, if expenditures incurred for specific purposes exceed the amounts that are restricted, committed or assigned to those purposes, it may be necessary to report a negative unassigned fund balance in that fund.

General Fund Contingency Reserve Policy

During fiscal year 2013 the City utilized tools provided by the Government Finance Officers Association of the United States and Canada (GFOA) to determine the appropriate level of Contingency Reserve for the City's General Fund. The City completed the GFOA Risk Evaluation Tool, and based upon the results of the assessment; the City has determined the targeted General Fund Contingency Reserve to be two months regular, ongoing operating expenses. The Board of Alderman then adopted an ordinance establishing a General Fund Contingency Reserve Policy of two months regular, ongoing operating expenses. The City Administrator will annually reevaluate the Contingency Reserve level necessary to cover two months operating expenses and incorporate the funding of the Contingency Reserve into the draft Five Year Capital Improvement Plan and draft Budget documents submitted to the Mayor and Board of Aldermen each year.

The Contingency reserve shall not normally be applied to recurring annual operating expenditures. It may be used, pursuant to an Ordinance passed by the Board of Aldermen, to allow time for the City to restructure its operations in a deliberate manner (as might be required in an economic downturn). In addition, the Contingency Reserve may be spent, pursuant to an Ordinance passed by the Board of Aldermen, in the event of an emergency or a fiscal crisis for the following purposes:

- To correct revenue cash-flow shortfalls
- To correct unforeseen annual revenue budgetary shortfalls
- To the extent permitted by law, to make temporary or emergency operating transfers to any other City Fund
- For emergency repairs, replacements or expenditures

These circumstances are not expected to occur routinely. These resources have not been used since the resolution was adopted in fiscal year 2013.

In the event that the Contingency Reserve is used as provided above, a plan will be developed and included in the Five Year Capital Plan adopted by the Mayor and Board of Aldermen for the years subsequent to the Contingency Reserve draw to replenish the Contingency Reserve to the targeted level.

Any modifications made to this policy must be approved by the Board of Aldermen.

Net Position

In the government-wide financial statements, net position is displayed in three components as follows:

Net Investment In Capital Assets - This consists of capital assets, net of accumulated depreciation, less the outstanding balances of any bonds, notes or other borrowings that are attributable to the acquisition, construction or improvements of those assets.

Restricted - This consists of net position that are legally restricted by outside parties or by law through constitutional provisions or enabling legislation.

Unrestricted - This consists of net position that do not meet the definition of “restricted” or “invested in capital assets, net of related debt.”

Use Of Restricted Resources

When an expense is incurred that can be paid using either restricted or unrestricted resources (net position), the City’s policy is to first apply the expense toward restricted resources and then toward unrestricted resources. In governmental funds, the City’s policy is to first apply the expenditure toward restricted fund balance and then to other, less-restrictive classifications-committed and then assigned fund balances before using unassigned fund balances.

Investment In Joint Venture

The City’s investment in the St. Peters - St. Charles Water Pipeline Project (the Joint Venture) is recorded on the equity method of accounting, taking into consideration capitalized interest.

Estimates And Assumptions

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the City to make estimates and assumptions that affect the reported amounts of assets and liabilities at fiscal year end and revenues and expenditures or expenses during the reporting period. Actual results could differ from those estimates.

2. DEPOSITS AND INVESTMENTS

Investment Policy

The City's Deputy Investment Officer, subject to the review of the Investment Officer, is authorized to invest excess cash in any investments authorized by the City's investment policy. The City's investment policy conforms to the investment policy guidelines set forth by the State of Missouri. The City's investment policy authorizes the City to invest in the following instruments: insured or collateralized certificates of deposit, certain collateralized repurchase agreements, direct obligations of any state in the United States and certain Missouri governmental entities (as outlined in the policy) that are rated "AAA" by Standard & Poor's Corporation and/or "Aaa" by Moody's Investor Service at the time of purchase, direct obligations of the United States of America and obligations issued or guaranteed by certain agencies of the United States of America (as outlined in the policy). As of September 30, 2019, all of the City's investments were in compliance with the City's investment policy.

Any bond ordinance, contract or other document, which imposes more stringent standards for investments than those set forth in the policy, shall govern the investment of such funds. To the extent the City's policy shall impose more stringent standards for investments than those set forth in any bond ordinance, contract or other document, the City's policy shall govern such investments.

As of September 30, 2019, the City's deposit and investment balances were as follows:

Deposit/Investment Type		Carrying Value
Deposits	$	53,055,450
Money market mutual funds		817,358
	$	53,872,808

As of September 30, 2019, the discretely presented component unit's investment balances were as follows:

Discretely Presented Component Unit		
Money market funds	$	45,199
Stocks - domestic		308,030
Stocks - foreign		24,199
Mutual funds - domestic		197,778
Mutual funds - international		251,144
Fixed income mutual funds (domestic)		871,835
Fixed income mutual funds (international)		204,346
	$	1,902,531

The discretely presented component unit is not required to adopt the provision of GASB 40, as amended by GASB 72.

Fiduciary Trust Investments

Money market mutual funds	$ 51,625
Exchange traded funds - domestic	1,164,722
Mutual funds - domestic	6,255,068
Mutual funds - international	1,908,131
Fixed income investments - credit	638,755
Fixed income investments - diversified taxable mutual funds	5,495,921
Fixed income investments - emerging markets	47,603
Hedge funds	256,340
Traded real estate	142,727
	$ 15,960,892

Since the investment strategies and associated risks for the City's Fiduciary Trust fund is substantially different than those of the remainder of the City, the investment disclosures for the Fiduciary Trust are presented separately.

The City has the following recurring fair value measurements as of June 30, 2019:

- Money market mutual funds are valued using quoted market prices (Level 1 inputs).
- The discretely presented component unit investments and fiduciary trust investments are valued using quoted market prices (Level 1 inputs).

Interest Rate Risk

Interest rate risk is the risk that the market value of securities in the portfolio will fall due to changes in general interest rates. As of September 30, 2019, the City had the following investments and maturities:

Investment	Carrying Value	Investment Maturities (In Years)	
		Less than 1	1 - 5
City:			
Money market mutual funds	$ 817,358	$ 817,358	$ -
	$ 817,358	$ 817,358	$ -

Generally, all investments shall be held to maturity to avoid market losses. To enable investments to be held to maturity, investments shall be made in a manner that ensures the availability of funds on a timely and adequate basis for payment of general expenditures and capital outlay projects. Maturity limitations shall depend on fund type (i.e., short-term or long-term). All funds shall be considered short-term, except those for debt service reserves, capital projects, special assessment funds and trust funds, unless otherwise determined by the Investment Officer consistent with the policy.

Market price volatility risk and reinvestment risk shall be controlled through maturity diversification.

All repurchase agreements shall have a maturity of no longer than 30 days. No more than 15% of the City's portfolio shall be invested in repurchase agreements, unless approval has been obtained by the Board of Aldermen.

Short-term fund investment maturities shall be scheduled to coincide with projected cash flow needs, considering anticipated revenues and large routine expenditures (e.g. payroll). Short-term funds shall be invested in instruments whose maturities do not exceed one year at the time of purchase.

At no time shall the City invest short-term funds with a maturity date of over one year without the approval of the Board of Aldermen prior to commitment of such funds.

Debt service reserve funds may be invested for a period corresponding to the maturity on the bonds that such debt service reserve fund secures. All other long-term funds may be invested with maturities that generally coincide with the expected fund uses. Long-term funds may only be invested in investments that are permitted in the policy.

Investment Credit Risk

The City will minimize the credit risk, the risk of loss due to failure of the security issuer or backer, by pre-qualifying the financial institutions, broker/dealers, advisors and depositories with which the City will do business. The City will also diversify the portfolio so that potential losses on individual securities will be minimized.

The City's credit ratings associated with their investments are as follows:

Money market mutual funds	AAAm

Concentration of Credit Risk

The City's investment policy places no specific limits on the amount the City may invest in any one issuer as a percentage of the total portfolio, with the exception of repurchase agreements, which are limited to 15% of the portfolio. The City employs the "prudent person" standard, as defined in the policy, to determine the instrument type and maturity that the City invest its funds in. As of September 30, 2019, none of the City's investments were subject to concentration of credit risk.

Custodial Credit Risk

For investments, custodial credit risk is the risk that in the event of the failure of the counterparty to a transaction, the City will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. In accordance with its policy, the City addresses custodial credit risk by pre-qualifying institutions with which the City places investments, diversifying its investment portfolio and maintaining the "prudent person" standard of quality for its investments.

For deposits, custodial credit risk is the risk that in the event of bank failure, the City's deposits may not be returned to it. Protection of the City's deposits is provided by the Federal Deposit Insurance Corporation, by eligible securities pledged by the financial institution, by surety company bonds or by a single collateral pool established by the financial institution.

Fiduciary Trust Investments

The Fiduciary Trust Fund is governed by City of St. Peters Post-Retirement Medical Trust (the "Trust") guidelines. The Trust will be for the benefit of former employees who have retired directly from service with the City.

The Trust is authorized to invest in the following types of investments:

a. Equity funds, which are primarily invested in common stocks of publicly traded companies, as well as securities that can be converted into common stocks. Equity strategies may include large, mid and small capitalization investments. International equity strategies may include developed markets and emerging markets investments.

b. Fixed income, which may be comprised of individually managed bonds, mutual funds and exchange traded funds. Fixed income investments shall consist of U.S. Treasury Government Agencies, Corporate, Mortgage Backed, Taxable Municipal and Asset Backed Securities. A portion of the fixed income allocation may be invested in international, high yield and emerging market bond funds.

Interest Rate Risk

As of September 30, 2019, the Trust had the following investments and maturities:

		Investment Maturities (In Years)		
Investment Type	**Carrying Value**	**Not Applicable**	**Less Than 1**	**1 - 5**
Fiduciary Trust:				
Money Market Mutual Funds	$ 51,625	$ -	$ 51,625	$ -
Exchange Traded Funds - Domestic	1,164,722	1,164,722	-	-
Mutual Funds:				
Domestic	6,255,068	6,255,068	-	-
International	1,908,131	1,908,131	-	-
Fixed Income - Diversified Taxable	5,495,921	-	5,495,921	-
Fixed Income Investments - Credit	638,755	-	638,755	-
Fixed Income Investments - Emerging Markets	47,603	-	47,603	-
Hedge Funds	256,340	256,340	-	-
Infrastructure	-	-	-	-
Traded Real Estate	142,727	142,727	-	-
	$ 15,960,892	$ 9,726,988	$ 6,233,904	$ -

The Trust plan requires active managers to manage the effective duration of their portfolio type comparable to their peers and relative to specific indices outlined in the Plan's policies.

Custodial Credit Risk

The Trust plan does not have a specific policy addressing custodial credit risk. The Pension Trust was not subject to custodial credit risk this year.

Investment Credit Risk

The Trust plan's investment policies limit its investment choices, as documented above. The credit ratings associated with their investments subject to credit risk have average ratings by Standard & Poor's or Moody's as follows:

	Investment Type				
Ratings	**Money Market Mutual Funds**	**Fixed Income Mutual Funds**	**Fixed Income Investments - Emerging Markets**	**Fixed Income - Credit**	**Unrated**
AAAm	$ 51,625	$ -	$ -	$ -	$ -
AA	-	5,495,921	-	-	-
A	-	-	-	638,755	-
BB	-	-	47,603	-	-
Unrated	-	-	-	-	9,726,988
	$ 51,625	$ 5,495,921	$ 47,603	$ 638,755	$ 9,726,988

Concentration of Investment Credit Risk

The Trust's investment policy allows the following ranges for asset classes:

Equity	40% to 60%
Fixed Income	10% to 40%
Money Markets	1% to 40%
Alternative Investments*	up to 10%

* including pooled real estate/real estate investment trusts, hedge funds, commodity funds, etc.

Concentration of credit risk is required to be disclosed by the City for any single investment that represents 5% or more of total investments (excluding investments issued by or explicitly guaranteed by the U.S. Government, investments in mutual funds, investments in external investment pools and investments in other pooled investments). At September 30, 2019, the Fiduciary Trust Fund's investments were not subject to concentration of credit risk.

3. PROPERTY TAX

The City's property tax is levied annually, on or before September 1, based on the assessed valuation of property located in the City as of the previous January 1. Assessed valuations are established by the St. Charles County Assessor. The City tax rate was levied at $.77 per $100 of assessed valuation, of which $.5903 is for general revenue purposes and $.1797 is for the payment of principal and interest on general obligation bonds. Taxes billed November 1, are due and collectible on December 31, and are delinquent and represent a lien on related property on January 1 of the following year. Taxes are billed, collected and remitted to the City by the St. Charles County Collector.

4. CAPITAL ASSETS

Capital asset activity for the year ended September 30, 2019:

	Balance October 1, 2018	Additions and transfers	Retirements and transfers	Balance September 30, 2019
Governmental Activities:				
Capital assets, not being depreciated:				
Land and land improvements	$ 178,549,239	$ 271,455	$ -	$ 178,820,694
Construction in progress	11,742,422	20,613,190	18,973,714	13,381,898
Total capital assets not being depreciated	190,291,661	20,884,645	18,973,714	192,202,592
Capital assets, being depreciated:				
Structures and improvements	58,862,162	285,911	46,189	59,101,884
Machinery and equipment	12,727,489	1,280,594	638,270	13,369,813
Furniture and fixtures	240,500	-	-	240,500
Vehicles	7,946,462	361,599	207,022	8,101,039
Infrastructure	262,479,867	9,165,321	2,860,070	268,785,118
Total capital assets being depreciated	342,256,480	11,093,425	3,751,551	349,598,354
Less - accumulated depreciation for:				
Structures and improvements	28,355,367	1,860,338	12,471	30,203,234
Machinery and equipment	10,842,594	757,165	625,478	10,974,281
Furniture and fixtures	226,163	5,092	-	231,255
Vehicles	5,635,532	876,480	207,022	6,304,990
Infrastructure	143,218,716	8,399,424	2,239,149	149,378,991
Total accumulated depreciation	188,278,372	11,898,499	3,084,120	197,092,751
Total capital assets being depreciated, net	153,978,108	(805,074)	667,431	152,505,603
Governmental activities, capital assets, net	$ 344,269,769	$ 20,079,571	$ 19,641,145	$ 344,708,195

	Balance October 1, 2018	Additions and Transfers	Retirements and Transfers	Balance September 30, 2019
Business-Type Activities:				
Waterworks/Sanitary Sewer:				
Capital assets, not being depreciated:				
Land and land rights	$ 1,289,356	$ -	$ 30,000	$ 1,259,356
Construction in progress	187,160	862,985	156,638	893,507
Total capital assets not being depreciated	1,476,516	862,985	186,638	2,152,863
Capital assets, being depreciated:				
Structures and improvements	59,584,449	1,494,189	117,939	60,960,699
Water lines	24,942,813	161,256	-	25,104,069
Sewer lines	28,732,260	-	-	28,732,260
Machinery, equipment and vehicles	6,866,806	296,550	199,328	6,964,028
Total capital assets being depreciated	120,126,328	1,951,995	317,267	121,761,056
Less: Accumulated depreciation for:				
Structures and improvements	36,437,385	1,368,686	95,407	37,710,664
Water lines	10,370,167	528,057	-	10,898,224
Sewer lines	10,158,447	574,645	-	10,733,092
Machinery, equipment and vehicles	5,085,567	669,560	199,328	5,555,799
Total accumulated depreciation	62,051,566	3,140,948	294,735	64,897,779
Total capital assets being depreciated, net	58,074,762	(1,188,953)	22,532	56,863,277
Waterworks/sanitary sewer capital assets, net	$ 59,551,278	$ (325,968)	$ 209,170	$ 59,016,140
Solid Waste:				
Capital assets, being depreciated:				
Structures and improvements	$ 718,465	$ 4,755,073	$ -	$ 5,473,538
Machinery and equipment	200,459	2,535,955	-	2,736,414
Vehicles	6,716,850	1,422,976	873,251	7,266,575
Total capital assets being depreciated	7,635,774	8,714,004	873,251	15,476,527
Less: Accumulated depreciation for:				
Structures and improvements	654,296	3,608,951	-	4,263,247
Machinery and equipment	200,458	1,895,474	-	2,095,932
Vehicles	5,506,270	743,938	873,251	5,376,957
Total accumulated depreciation	6,361,024	6,248,363 a	873,251	11,736,136
Total capital assets being depreciated, net	1,274,750	2,465,641	-	3,740,391
Solid waste capital assets, net	$ 1,274,750	$ 2,465,641	$ -	$ 3,740,391
	a - includes transfers in of $5,626,848			
Central Materials Processing Facility:				
Capital assets, being depreciated:				
Structures and improvements	$ 4,738,474	$ 16,600	$ 4,755,074	$ -
Machinery and equipment	2,150,829	474,850	2,625,679	-
Vehicles	144,276	-	144,276	-
Total capital assets being depreciated	7,033,579	491,450	7,525,029	-
Less: Accumulated depreciation for:				
Structures and improvements	3,442,646	146,193	3,588,839	-
Machinery and equipment	1,859,555	141,313	2,000,868	-
Vehicles	144,276	-	144,276	-
Total accumulated depreciation	5,446,477	287,506	5,733,983	-
Total capital assets being depreciated, net	1,587,102	203,944	1,791,046	-
Central Materials Processing Facility capital assets, net	$ 1,587,102	$ 203,944	$ 1,791,046	$ -

	Balance October 1, 2018	Additions and Transfers	Retirements and Transfers	Balance September 30, 2019
Business-Type Activities (continued):				
Recreation:				
Capital assets, being depreciated:				
Structures and improvements	$ 47,554,263	$ 183,648	$ -	$ 47,737,911
Machinery and equipment	1,669,842	120,179	-	1,790,021
Furniture and fixtures	25,630	-	-	25,630
Vehicles	13,954	-	-	13,954
Total capital assets being depreciated	49,263,689	303,827	-	49,567,516
Less: Accumulated depreciation for:				
Structures and improvements	26,115,848	2,048,057	-	28,163,905
Machinery and equipment	1,271,510	114,565	-	1,386,075
Furniture and fixtures	18,244	1,136	-	19,380
Vehicles	13,955	-	-	13,955
Total accumulated depreciation	27,419,557	2,163,758	-	29,583,315
Total capital assets being depreciated, net	21,844,132	(1,859,931)	-	19,984,201
Recreation capital assets, net	$ 21,844,132	$ (1,859,931)	$ -	$ 19,984,201
Golf and Banquet Center:				
Capital assets, being depreciated:				
Structures and improvements	$ 989,905	$ 10,609,625	$ 603,222	$ 10,996,308
Machinery and equipment	577,292	496,483	440,528	633,247
Total capital assets being depreciated	1,567,197	11,106,108	1,043,750	11,629,555
Less: Accumulated depreciation for:				
Structures and improvements	600,004	195,078	563,544	231,538
Machinery and equipment	325,813	134,792	249,816	210,789
Total accumulated depreciation	925,817	329,870	813,360	442,327
Total capital assets being depreciated, net	641,380	10,776,238	230,390	11,187,228
Golf and Banquet Center capital assets, net	$ 641,380	$ 10,776,238	$ 230,390	$ 11,187,228
370 Lakeside Park:				
Capital assets, being depreciated:				
Structures and improvements	$ 8,600,920	$ 72,816	$ -	$ 8,673,736
Machinery and equipment	78,754	-	-	78,754
Vehicles	58,186	-	20,159	38,027
Total capital assets being depreciated	8,737,860	72,816	20,159	8,790,517
Less: Accumulated depreciation for:				
Structures and improvements	2,440,949	440,722	-	2,881,671
Machinery and equipment	78,754	-	-	78,754
Vehicles	58,186	-	20,159	38,027
Total accumulated depreciation	2,577,889	440,722	20,159	2,998,452
Total capital assets being depreciated, net	6,159,971	(367,906)	-	5,792,065
370 Lakeside Park capital assets, net	$ 6,159,971	$ (367,906)	$ -	$ 5,792,065

Depreciation expense was charged to functions/programs of the primary government as follows:

Governmental Activities:		
General government	$	255,640
Administration		174,553
Police		960,063
Public works		8,927,637
Engineering		87,480
Fleet maintenance		14,207
Health		181,228
Parks and recreation		1,160,372
Communications		90,005
Community and arts		47,314
Total depreciation expense - governmental-type activities	$	11,898,499
Business-Type Activities:		
Waterworks/sanitary sewer	$	3,140,948
Solid waste		621,515
Central materials processing facilities		287,506
Recreation		2,163,758
Golf and Banquet Center		329,870
370 Lakeside Park		440,722
Total depreciation expense - business-type activities	$	6,984,319

5. EMPLOYEES' RETIREMENT SYSTEM

Plan description. The City's defined benefit pension plan provides certain retirement, disability and death benefits to plan members and beneficiaries. The City participates in the Missouri Local Government Employees Retirement System (LAGERS). LAGERS is an agent multiple-employer, statewide public employee pension plan established in 1967 and administered in accordance with RSMo. 70.600-70.755. As such, it is LAGERS responsibility to administer the law in accordance with the expressed intent of the General Assembly. The plan is qualified under the Internal Revenue Code Section 401(a) and is tax exempt. The responsibility for the operations and administration of LAGERS is vested in the LAGERS Board of Trustees consisting of seven persons. LAGERS issues a publicly available financial report that includes financial statements and required supplementary information. This report may be obtained by accessing the LAGERS website at www.molagers.org.

Benefits provided. LAGERS provides retirement, death and disability benefits. Benefit provisions are adopted by the governing body of the employer, within the options available in the state statutes governing LAGERS. All benefits vest after 5 years of credited service. Employees who retire on or after age 60 (55 for police and fire) with 5 or more years of service are entitled to an allowance for life based upon the benefit program information provided below. Employees may retire with an early retirement benefit with a minimum of 5 years of credited service and after attaining age 55 (50 for police and fire) and receive a reduced allowance.

	2019 Valuation
Benefit Multiplier	2.00%
Final Average Salary	3 Years
Member Contributions	4.00%

Benefit terms provide for annual post retirement adjustments to each member's retirement allowance subsequent to the member's retirement date. The annual adjustment is based on the increase in the Consumer Price Index and is limited to 4% per year.

Employees covered by benefit terms. At September 30, 2019, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefits	228
Inactive employees entitled to but not yet receiving benefits	68
Active employees	394
	690

Contributions. The employer is required to contribute amounts at least equal to the actuarially determined rate, as established by LAGERS. The actuarially determined rate is the estimated amount necessary to finance the cost of benefits earned by employees during the year, with an additional amount to finance an unfunded accrued liability. Full-time employees of the employer contribute 4% of their gross pay to the pension plan. Employer contribution rates are 13.1% (General) and 12.1% (Police) of annual covered payroll.

Net Pension (Asset) Liability. The employer's net pension (asset) liability was measured as of June 30, 2019, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of February 28, 2019.

Actuarial assumptions. The total pension liability in the February 28, 2019 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	3.25% wage inflation; 2.50% price inflation
Salary Increase	3.25% to 6.55% including wage inflation
Investment rate of return	7.25%, net of investment expenses

The healthy retiree mortality tables, for post-retirement mortality, were the RP-2014 Healthy Annuitant mortality table for males and females. The disabled retiree mortality tables, for post-retirement mortality, were the RP-2014 disabled mortality table for males and females. The pre-retirement mortality tables used were the RP-2014 employees mortality table for both males and females.

Both the post-retirement and pre-retirements tables were adjusted for mortality improvement back to the observation period base year of 2006. The base year for males was then established to be 2017. Mortality rates for a particular calendar year are determined by applying the MP-2015 mortality improvement scale to the above described tables.

The actuarial assumptions used in the February 28, 2019 valuation were based on the results of an actuarial experience study for the period March 1, 2010 through February 28, 2015.

The long-term expected rate of return on pension plan investments was determined using a model method in which the best-estimate ranges of expected future real rates of return (expected returns, net of investment expenses and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The target allocation and best estimates of arithmetic real rates of return for each major asset class are summarized in the following table:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Alpha	15.00%	3.67%
Equity	35.00%	4.78%
Fixed Income	31.00%	1.41%
Real Assets	36.00%	3.29%
Strategic Assets	8.00%	5.25%
Cash	10.00%	0.00%
Leverage	-35.00%	-0.51%

Discount rate. The discount rate used to measure the total pension liability is 7.25%. The projection of cash flows used to determine the discount rate assumes that employer and employee contributions will be made at the rates agreed upon for employees and the actuarially determined rates for employers. Based on these assumptions, the pension plan's fiduciary net position was projected to be available to pay all projected future benefit payments of current active and inactive employees. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payment to determine the total pension liability.

Changes in the Net Pension Liability (Asset)

	Increase (Decrease)		
	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (Asset) (a) - (b)
Balances at September 30, 2018	$ 156,214,245	$ 159,998,493	$ (3,784,248)
Changes for the year:			
Service cost	3,344,750	-	3,344,750
Interest	11,240,388	-	11,240,388
Difference between expected and actual experience	1,136,520	-	1,136,520
Contributions - employer	-	3,550,023	(3,550,023)
Contributions - employee	-	1,102,964	(1,102,964)
Net investment income	-	10,587,696	(10,587,696)
Benefit payments, including refunds	(5,735,410)	(5,735,410)	-
Administrative expense	-	(82,963)	82,963
Other changes	-	(297,837)	297,837
Net changes	9,986,248	9,124,473	861,775
Balances at September 30, 2019	$ 166,200,493	$ 169,122,966	$ (2,922,473)

Sensitivity of the net pension liability (asset) to changes in the discount rate. The following presents the Net Pension Liability (Asset) of the employer, calculated using the discount rate of 7.25%, as well as what the employer's Net Pension Liability (Asset) would be using a discount rate that is 1 percentage point lower (6.25%) or one percentage point higher (8.25%) than the current rate.

1% Decrease 6.25%	**Current Single Discount Rate Assumption 7.25%**	**1% Increase 8.25%**
$ 21,659,751	$ (2,922,473)	$ (23,137,566)

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

For the year ended September 30, 2019 the employer recognized government-wide pension expense of $3,222,168. The employer reported deferred outflows and inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	**Deferred Inflows of Resources**
Differences in experience	$ -	$ 407,413
Differences in assumptions	1,462,323	-
Excess (deficit) investment returns	-	4,180,801
Contributions subsequent to the measurement date*	976,762	-
Total	$ 2,439,085	$ 4,588,214

*The amount reported as deferred outflows of resources resulting from contributions subsequent to the measurement date will be recognized as a reduction in the Net Pension Liability for the year ending September 30, 2020.

Amounts reported as deferred outflows and inflows of resources related to pensions will be recognized in pension expense as follows:

Year Ending September 30,	Net Deferred Outflows (Inflows) of Resources
2020	$ (366,533)
2021	(2,111,793)
2022	(1,191,464)
2023	439,509
2024	102,439
Thereafter	1,951
	$ (3,125,891)

Payable to the Pension Plan

At September 30, 2019, the City reported a payable of $369,725 for the outstanding amount of required contributions to the pension plan for the year ended September 30, 2019.

6. LONG-TERM LIABILITIES

The original issue amount and maturity date for each bond outstanding is as follows:

	Original Authorized/ Issued Amount	Date of Maturity
General Obligation:		
Series 2010A Refunding	2,520,000	March 2021
Series 2012	4,000,000	September 2032
Series 2014	9,675,000	September 2034
Series 2015 Refunding	7,050,000	March 2027
Series 2016	8,000,000	March 2036
Series 2016 Refunding	16,170,000	March 2035
Series 2017	12,000,000	February 2037
Series 2018	4,000,000	February 2038
Series 2019 Refunding	3,610,000	September 2030
Revenue Bonds:		
Series 2003	12,970,000	May 2023
Series 2007	21,445,000	May 2032
Series 2015	7,500,000	May 2040
Series 2019 Refunding	3,890,000	May 2029
Certificates of Participation:		
Series 2010B	8,805,000	May 2030
Series 2010C Refunding	1,725,000	June 2024
Series 2013 Refunding	18,540,000	May 2031
Series 2018	3,000,000	March 2038
Development Notes (Premier 370 Project):		
Series 2008A	17,500,000	September 2028

	Balance - October 1, 2018	Additions	Retirements	Balance - September 30, 2019	Current Portion
Governmental Activities:					
General Obligation Bonds:					
Series 2010A Refunding	$ 985,000	$ -	$ 320,000	$ 665,000	$ 325,000
Series 2010B Refunding	3,790,000	-	3,790,000	-	-
Series 2012	2,960,000	-	185,000	2,775,000	190,000
Series 2014	8,130,000	-	405,000	7,725,000	415,000
Series 2015 Refunding	5,885,000	-	575,000	5,310,000	595,000
Series 2016	7,410,000	-	325,000	7,085,000	335,000
Series 2016 Refunding	15,835,000	-	170,000	15,665,000	175,000
Series 2017	11,555,000	-	460,000	11,095,000	470,000
Series 2018	4,000,000	-	140,000	3,860,000	145,000
Series 2019 Refunding	-	3,610,000	-	3,610,000	-
Certificates of Participation:					
Series 2010A - Refunding portion	20,000	-	20,000	-	-
Series 2010B - Build America Bonds	5,910,000	-	405,000	5,505,000	415,000
Series 2010C - Refunding portion	875,000	-	135,000	740,000	140,000
Series 2018	3,000,000	-	110,000	2,890,000	115,000
Development Notes, Series A	13,305,000	-	-	13,305,000	-
Add: Unamortized premium	1,451,548	279,042	132,565	1,598,025	-
Less: Unamortized discount	(113,024)	-	(10,645)	(102,379)	-
Subtotal Bonds	84,998,524	3,889,042	7,161,920	81,725,646	3,320,000
Compensated absences	1,404,311	2,203,553	2,169,600	1,438,264	1,438,264
Total Governmental Activities	$ 86,402,835	$ 6,092,595	$ 9,331,520	$ 83,163,910	$ 4,758,264
Business -Type Activities:					
Water/Sewer Revenue Bonds:					
Capital Appreciation Series 2003	$ 6,800,000	$ -	$ 1,360,000	$ 5,440,000	$ 1,360,000
Capital Appreciation Series 2007	18,000,000	-	505,000	17,495,000	505,000
Revenue Bonds Series 2009	4,400,000	-	4,400,000	-	-
Revenue Bonds Series 2015	7,500,000	-	-	7,500,000	-
Revenue Bonds Series 2019 Refunding	-	3,890,000	-	3,890,000	260,000
Annual Appropriation Bonds:					
Certificates of Participation:					
Series 2013 - Refunding	13,250,000	-	810,000	12,440,000	845,000
Add: Unamortized premium	256,515	308,465	23,022	541,958	-
Less: Unamortized discount	(183,280)	-	(19,066)	(164,214)	-
Unaccreted capital appreciation on bonds	(6,553,473)	-	(820,728)	(5,732,745)	-
Subtotal Bonds	43,469,762	4,198,465	6,258,228	41,409,999	2,970,000
Compensated absences	517,086	756,488	748,613	524,961	524,961
Total Business-Type Activities	$ 43,986,848	$ 4,954,953	$ 7,006,841	$ 41,934,960	$ 3,494,961

Debt Service Requirements To Maturity (Including Public Improvement Corporation)

The annual principal requirements to maturity of bonded debt outstanding as of September 30, 2019, assuming the Certificates of Participation lease/purchase agreement is renewed each year, are as follows:

	Governmental Activities				Business-Type Activities				Total Debt Service Requirements To Maturity	
Years Ending	General Obligation and Special Assessment		Annual Appropriation		Revenue Bonds		Annual Appropriation			
September 30,	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest
2020	$ 2,650,000	$ 1,624,374	$ 670,000	$ 441,295	$ 2,125,000	$ 336,075	$ 845,000	$ 502,118	$ 6,290,000	$ 2,903,862
2021	3,045,000	1,545,954	685,000	412,428	2,185,000	374,306	880,000	468,318	6,795,000	2,801,006
2022	3,130,000	1,456,640	715,000	381,213	2,205,000	364,706	905,000	439,718	6,955,000	2,642,277
2023	3,220,000	1,366,496	740,000	347,885	2,230,000	354,506	935,000	408,043	7,125,000	2,476,930
2024	3,315,000	1,275,021	760,000	312,643	2,105,000	343,556	970,000	372,980	7,150,000	2,304,200
2025-2029	18,005,000	4,957,553	3,380,000	1,025,956	10,820,000	1,532,681	5,410,000	1,280,480	37,615,000	8,796,670
2030-2034	18,465,000	2,310,799	1,425,000	242,249	6,840,000	1,299,019	2,495,000	171,353	29,225,000	4,023,420
2035-2039	5,960,000	225,938	760,000	55,125	4,760,000	717,606	-	-	11,480,000	998,669
2040	-	-	-	-	1,055,000	38,244	-	-	1,055,000	38,244
	$ 57,790,000	$ 14,762,775	$ 9,135,000	$ 3,218,794	$ 34,325,000	$ 5,360,699	$ 12,440,000	$ 3,643,010	$ 113,690,000	$ 26,985,278

General Obligation Bonds

General obligation bonds are supported by a pledge of the City's full faith and credit. These bonds, which are reported in the government-wide statement of net position, were issued to finance various capital projects. $2,103,551 is available in the City's Debt Service Funds to repay general obligation bonds. The remainder of the general obligation bonds are to be repaid from future property tax levies. The bonds bear interest at rates ranging from 0.6% to 4.0% and mature through 2038.

On June 3, 2019, the City issued $3,610,000 in general obligation refunding bonds with a 3.00% interest rate. The City issued the bonds to current refund $3,790,000 of the outstanding series 2010B general obligation bonds with interest rates ranging from 3.25% to 3.60%. The current refunding reduced total debt service payments over the next 11 years by approximately $376,000. This results in an economic gain (difference between the present values of the debt service payments on the old and new debt) of approximately $322,000, after adjusting for the $17,000 City contribution.

Revenue Bonds

All revenue bonds payable are recorded in the appropriate enterprise funds since the ordinances authorizing the bond issues require that the bonds be repaid from operations of the respective enterprise fund. These bonds are payable solely from, and secured by, a pledge of the net revenues to be derived from the operation of the Waterworks and Sewerage System. The bond ordinances require the establishment of certain cash reserve accounts which are described in Note 7. These bonds bear interest at rates ranging from 3.0% to 4.9% and mature through 2040.

The City has pledged future water customer revenues, net of specified operating expenses, to repay $34,325,000 in water system revenue bonds, Series 2003, Series 2007, Series 2015 and Series 2019 Refunding. Proceeds from the bonds provided financing for the Waterworks and Sewerage System. The bonds are payable solely from water customer net revenues and are payable through May 2040. The total principal and interest remaining to be paid on the bonds is $39,685,699. Principal and

interest paid for the current year and total customer net revenues were $2,668,536 and $4,704,049, respectively.

On September 23, 2019, the City issued $3,890,000 in water/sewer refunding revenue bonds with a 3.00% interest rate. The City issued the bonds to current refund $4,125,000 of the outstanding series 2009 water/sewer revenue bonds with interest rates ranging from 3.50% to 4.40%. The current refunding reduced total debt service payments over the next 10 years by approximately $629,000. This results in an economic gain (difference between the present values of the debt service payments on the old and new debt) of approximately $506,000, after adjusting for the $84,419 City contribution.

Certificates of Participation

Certificates of Participation ("COPS") evidence proportionate ownership interest in the right to receive rental payments to be paid by the City under various lease/purchase agreements. The American Recovery and Reinvestment Act of 2009 authorizes the City to issue taxable obligations known as "Build America Bonds" to finance capital expenditures for which it could otherwise issue tax-exempt obligations and to elect to receive a subsidy payment, on each payment date, from the United States Treasury up to 35% of the amount of each interest payment on the Build America Bonds. During 2010, the City made an irrevocable election to issue the Certificates as Build America Bonds. The US Treasury Interest Subsidy will be paid directly to the City. The City intends to apply, but has not pledged, the US Treasury Interest Subsidy to payment of the Certificates. Additionally, no holder of any Build America Bonds issued by the City will be entitled to any federal income tax credits associated with the Build America Bonds.

The purpose of the Series 2010A Certificates is to refund $1,190,000 principal amount of outstanding PIC Leasehold Revenue Bonds, Series 2002. The Series 2010A Certificates are non-taxable, bear interest at rates ranging from 1.0% to 3.6% and mature May 2019. The purpose of the Series 2010B Certificates (Build America Bonds) is to construct and reconstruct certain roads in the City. The Series 2010B Certificates are taxable, bear interest at rates ranging from 1.25% to 6.25% and mature May 2030.

The purpose of the Series 2010C Certificates is to refund $1,765,000 principal amount of outstanding PIC Leasehold Revenue Bonds, Series 2003. The Series 2010C Certificates are non-taxable, bear interest at rates ranging from 2.00% to 3.75% and mature June 2024.

The purpose of the Series 2013 Certificates is to refund $20,045,000 principal amount of the outstanding Series 2006A. The Series 2013 Certificates bear interest at rates ranging from 2.0% to 4.6% and mature May 2031.

The purpose of the Series 2018 Certificates is to finance various park and recreational facility improvements. The Series 2018 Certificates bear interest at rates ranging from 2.0% to 3.6% and mature March 2038.

Development Notes (Premier 370 Project)

The City has a reimbursement agreement with the Premier 370 Project Developer. The Developer intends to construct on the property certain public infrastructure improvements ("Public Improvements") and other improvements for industrial and commercial uses ("Development"), all of

which will help to improve the social and economic welfare of the City and enhance the tax base on the City.

To ensure the economic stability of the project, the City has agreed to reimburse the Developer for a portion of certain costs related to the Public Improvements for the construction of an Interchange.

On December 14, 2006, the City authorized the issuance of Development Notes (Series A and B) not to exceed $19 million and was subsequently reduced to $18 million and ultimately $17.5 million. As of September 30, 2019, the City has issued $15,945,000 of Development Notes (Series A) for the Premier 370 project. The Series A Notes are tax-exempt and bear interest at 5.675%. Principal and interest is payable on February 1, May 1, August 1 and November 1 and final payment is due on September 15, 2028.

The notes represent special, limited obligations of the City. Principal and interest are payable from pledged revenues, as defined in the agreement. Upon substantial completion of the Public Improvements, the Developer will dedicate and convey to the City, along with all necessary easements and rights of way.

For the current year, principal and interest paid and pledged revenues were $0 and $13,143, respectively.

Legal Debt Margin

Under the statutes of the State of Missouri, the limit of bonded indebtedness is 10% of the most recent assessed valuation. This does not include an additional debt limit of 10% assessed valuation available for street improvements or waterworks and electric plants as provided under the statutes of the State of Missouri. The computation is as follows:

Assessed valuation - 2018 tax year	$ 1,244,579,569
Debt limit - 10% of assessed valuation	124,457,957
Amount of debt applicable to debt limit:	
Total general obligation bonded debt	57,790,000
Less: Amount available in debt service fund	(2,103,551)
Bond indebtedness applicable to debt limit	55,686,449
Legal debt margin	$ 68,771,508

7. ENTERPRISE FUNDS DEBT REQUIREMENTS

Cash and cash equivalents and investments restricted at September 30, 2019 are as follows:

Revenue Fund	$ 268,925
Depreciation Fund	225,000
Interest Reserve Fund	500,000
Series 2003 Waterworks and Sewage Bond Debt Service Fund	680,000
Series 2007 Waterworks and Sewage Bond Debt Service Fund	252,500
Series 2015 Waterworks and Sewage Bond Debt Service Fund	132,703
Series 2019 Waterworks and Sewage Bond Debt Service Fund	41,334
Subtotal restricted for debt service	2,100,462
Series 2015 Waterworks and Sewage Bond Proceeds	2,026,651
Total restricted cash and investments	$ 4,127,113

The various Leasehold and other Revenue Bond, Certificates of Participation and related documents provide for the restriction of operating revenues of the enterprise fund after current operating expenses have been met. The Ordinance also provides for additional restrictions of operating revenues. The following are descriptions of the related reserve requirements:

Revenue Fund

Requirements - deposit of the gross earnings (excluding tap-on fees) of the Waterworks and Sewer System as collected, to be disbursed to the following funds as required.

Series 2003 Waterworks and Sewage Revenue Bonds Debt Service Fund

Requirements - monthly credit (1/12) of the debt service payment due the next succeeding May 1.

Series 2007 Waterworks and Sewage Revenue Bonds Debt Service Fund

Requirements - monthly credit (1/12) of the debt service payment due the next succeeding May 1.

Series 2015 Waterworks and Sewage Revenue Bonds Debt Service Fund

Requirements - monthly credit (1/6) of the amount of interest that will come due on the next succeeding interest payment date. Beginning in 2032, the monthly credit will be (1/12) of the debt service payment due on the next succeeding maturity date.

Series 2019 Waterworks and Sewage Revenue Bonds Debt Service Fund

Requirements - monthly credit (1/6) of the amount of interest that will come due on the next succeeding interest payment date and beginning in 2020, (1/12) of the debt service payment due on the next succeeding maturity date.

Depreciation Fund

Requirements - initial transfer and credit of $225,000 to be used only for making emergency replacements and repairs and necessary extensions and enlargements to the Waterworks and Sewerage System. In the event monies are drawn from this fund, the City will replenish the fund to $225,000 by making 24 equal monthly deposits into the fund in the 24 months immediately succeeding the use.

Interest Reserve Fund

Requirements - initial transfer and credit of $500,000 and thereafter such amounts as appropriated by the Board of Alderman of the City from the Contingency Account, the General Fund of the City, or other available funds of the City. Monies in the Interest Reserve Fund shall be held and used by the City to make up any deficiency in any of the accounts or subaccounts in the Revenue Fund and may be withdrawn by the City at any time and applied to its general governmental purposes if not required to satisfy the City's rate covenant.

Rate Covenant

Requirements - the City will fix, establish, maintain and collect such rates, fees and charges for the use and services furnished by the Waterworks and Sewer System to provide revenues in each fiscal year to pay for the operating costs of the system, the bond principal and interest payments, and any required deposits. Such rates should generate available revenues (net revenues plus interest reserve fund monies) at least equal to 125% of the principal and interest requirements on all waterworks and sewerage system bonds during the fiscal year and net revenues at least equal to 100% of the principal and interest requirements on all waterworks and sewerage system revenue bonds during the fiscal year.

As of September 30, 2019, the City met all related debt reserve requirements.

8. INTERFUND BALANCES AND TRANSFERS

The following represents a reconciliation of transfers between individual funds for the fiscal year ended September 30, 2019:

	Transfers From	Transfers To	Net Transfers
Major Governmental Funds:			
General	$ 823,744	$ -	$ (823,744)
Local Parks and Stormwater	4,668,924	-	(4,668,924)
Debt Service	-	2,209,563	2,209,563
Capital Projects	-	19,504	19,504
Major Enterprise Funds:			
Solid Waste	2,806,867	-	(2,806,867)
Central Materials Processing Facility	-	2,806,867	2,806,867
Recreation	-	2,100,980	2,100,980
Golf and Banquet Center	-	812,361	812,361
370 Lakeside Park	-	350,260	350,260
	$ 8,299,535	$ 8,299,535	$ -

Interfund transfers of $428,000 from the General Fund and $1,781,563 from the Local Parks and Stormwater Fund were made to the Debt Service Fund for debt payments.

An interfund transfer of $19,504 was made from the General Fund to the Capital Projects Fund for capital projects.

An interfund transfer of $812,361 was made from the Local Parks and Stormwater Fund to the Golf and Banquet Center Fund for operating support.

An interfund transfer of $175,260 was made from the General Fund to the 370 Lakeside Park Fund for flood projects.

An interfund transfer of $200,980 was made from the General Fund to the Recreation Fund for tourism activities.

An interfund transfer of $1,900,000 was made from the Local Parks and Stormwater Fund to the Recreation Fund for operating support.

An interfund transfer of $175,000 was made from the Local Parks and Stormwater Fund to the 370 Lakeside Park Fund for operating support.

An interfund transfer of $2,806,867 was made from the Central Materials Processing Facility Fund to the Solid Waste Fund to establish the Environmental Services Fund.

Individual fund interfund receivable and payable balances as of September 30, 2019 are as follows:

	Interfund Receivable	Interfund Payable
Major Governmental Funds:		
General	$ 333,727	$ -
Transportation Trust	-	3,994
Local Parks and Stormwater	-	2,096
Nonmajor Governmental Funds:		
Sewer Lateral Repair Program	-	61
Water Service Line Repair Program	-	38
Community Development Block Grant - Subrecipient	-	55,868
Major Enterprise Funds:		
Waterworks/Sanitary Sewer	-	40,571
Solid Waste	-	10,862
Recreation	-	19,252
Golf and Banquet Center	-	199,755
370 Lakeside Park	-	1,230
	$ 333,727	$ 333,727

The amounts due to or from individual funds represent interfund borrowings that arise in the normal course of business. Interfund borrowings are necessary due to the nature and timing of governmental receipts.

Interfund payables at September 30, 2019 include $19,252 in the Recreation Fund, $3,994 in the Transportation Trust Fund, $2,096 in the Local Parks and Stormwater Fund, $61 in the Sewer Lateral

Repair Program Fund, $38 in the Water Service Line Repair Program Fund, $10,862 in the Solid Waste Fund, $40,571 in the Waterworks/Sanitary Sewer Fund, $25,429 in the Golf and Banquet Center Fund and $1,230 in the 370 Lakeside Park Fund are for reimbursement to the General Fund for insurance expense.

Interfund payables of $55,868 in the CDBG - Subrecipient Fund and $174,326 in the Golf and Banquet Center Fund are due to the General Fund to eliminate the negative cash balances.

9. JOINT VENTURE

In October 1985, the City of St. Peters, Missouri and the City of St. Charles, Missouri entered into a joint venture agreement to form the St. Peters - St. Charles Water Pipeline Project (the Joint Venture). The purpose of the Joint Venture is to construct and operate a water pipeline and appurtenant facilities from the Howard Bend Treatment Plant, owned and operated by the City of St. Louis, Missouri, to the separate facilities of the municipalities of St. Peters, Missouri and St. Charles, Missouri (the Owners), in order to adequately supply water by the pipeline to the citizens and businesses of the municipalities.

The Joint Venture is owned by the City of St. Peters, Missouri (31.8%) and the City of St. Charles, Missouri (68.2%). In accordance with the Joint Venture agreement, the City of St. Peters, Missouri is responsible for managing and accounting for the daily operations of the Joint Venture, except where concurrence of both cities is required. The Joint Venture receives all of its operating revenue from the water it sells to the Owners. The Owners financed the cost of construction of the pipeline and appurtenant facilities and, therefore, depreciation is excluded from the charges to the Owners. The cumulative investment in the Joint Venture by the City of St. Peters, Missouri through September 30, 2019 includes its proportionate share of water pipeline construction costs and an initial contribution to a water pipeline maintenance fund. Under terms of the Joint Venture agreement, additional contributions to maintain the water pipeline maintenance fund at an agreed-upon base amount may be required. The current base amount is $500,000 which may be increased to a maximum of $1,000,000 if maintenance costs so justify.

During the fiscal year 2019, the City of St. Peters, Missouri purchased water from the Joint Venture and paid related pumping charges totaling $789,504. These costs are included as operating expenses of the City's waterworks/sanitary sewer enterprise fund.

Condensed summary of financial information for the Joint Venture as of and for its fiscal year ended September 30, 2019 is as follows:

Assets	$	4,289,852
Liabilities	$	184,966
Partnership capital:		
St. Peters		2,903,699
St. Charles		6,227,431
Accumulated deficit:		
St. Peters		(1,598,348)
St. Charles		(3,427,896)
	$	4,289,852
Operating revenue	$	1,739,445
Operating expenses		(1,965,402)
Nonoperating revenue		2,156
Net Loss	$	(223,801)

The joint venture issues separate financial statements which may be obtained by writing to the St. Peters - St. Charles Water Pipeline Project, One St. Peters Centre Boulevard, St. Peters, Missouri 63376.

10. INSURANCE PROGRAMS

The City became self-insured with respect to workers' compensation, general liability and property and casualty insurance effective July 1, 1998 and medical insurance effective January 1, 1998. Unemployment compensation became effective in 1997. The estimated liability for payment of incurred (both reported and unreported) but unpaid claims relating to these matters is recorded in the general fund.

The City obtains periodic funding information from the claims-servicing company managing the self-insurance programs and adjusts the charges to the various funds as required to maintain the appropriate level of estimated claims liabilities. The City maintains excess liability coverages for workers' compensation, general liability, property and casualty and medical costs. Settled claims did not exceed commercial coverages for each of the past three fiscal years.

At September 30, 2019, the City's total estimated liability for payment of incurred (both reported and unreported) but unpaid claims for workers' compensation, property, and medical costs were $1,163,472.

Changes in the self-insured claims liabilities at September 30, 2019 and 2018 were as follows:

	Workers' Compensation/ General	Medical	Total
Balance - September 30, 2017	$ 618,945	$ 600,865	$ 1,219,810
Add: Current Year Claims And Changes in Estimate	234,509	5,561,979	5,796,488
Less: Claim Payments	365,028	5,362,844	5,727,872
Balance - September 30, 2018	488,426	800,000	1,288,426
Add: Current Year Claims And Changes in Estimate	472,457	5,843,621	6,316,078
Less: Claim Payments	597,412	5,843,621	6,441,033
Balance - September 30, 2019	$ 363,471	$ 800,000	$ 1,163,471

11. POSTEMPLOYMENT HEALTH CARE PLAN

Plan Description

Plan administration. The City administers the City of St. Peters Health Plan (Plan) – a single-employer defined benefit healthcare plan that is used to provide postemployment benefits other than pensions (OPEB) for all eligible retirees of the City and their spouses. The Plan is accounted for as a trust fund since an irrevocable trust has been established. A stand-alone financial report is not available for the Plan.

Management of the Plan is vested with the City's Board of Aldermen as described in Note 1.

Plan membership. Membership consisted of the following at September 20, 2019, the date of the latest actuarial valuation:

Inactive plan members currently receiving benefits	280
Inactive plan members entitled to but not yet receiving benefits	-
Active plan members	413
Total	693

Benefits provided. The Plan provides medical and dental insurance benefits to eligible retirees and their spouses. Benefits are provided through a third-party insurer. In order to be eligible, retirees must be at least age 55 (age 50 for Police employees) with 5 years of service, or have at least 80 points (age plus service) with at least 5 years of service, or be otherwise eligible to retire under the LAGERS Pension Plan. Spouses of retirees are eligible to continue participation after the death of the retiree. Chapter 125 of the City Code grants the authority to establish and amend the benefit terms to the City's Board of Aldermen and the City Administrator.

Benefits are provided in the form of an implicit rate subsidy where retirees pay combined active/retiree rates for medical and prescription coverage. In addition, the City contributes an explicit subsidy towards the retiree health premiums for life based on the years of service accrued. In addition, eligible retirees receive a dental insurance benefit.

Contributions. Chapter 125 of the City Code provides that the amount and level of funding for the trust, if any, will be determined by the City Board of Aldermen in its judgment and discretion pursuant to the City budgetary process. The City has no obligation to make any specific amount of contributions or payments to the trust or to make contributions sufficient to fund benefits or coverage under the plan. Money held in the trust is restricted for the provision of those benefits. If the assets held by the trust are exhausted, benefits will no longer be provided under the plan for retired employees and their spouses.

As a condition to obtaining post-retirement medical coverage under the Plan, all retired employees shall make such premium payments and shall pay such contributions as may be established from time to time by the City in accordance with Chapter 125 of the City Code.

For the fiscal year 2019, the City contributed $1,483,600 to the Plan. Plan members receiving benefits contributed approximately $209,000 through required contributions based on their years of service.

Investments

Investment policy. The Plan's policy in regard to the allocation of invested assets is established and may be amended by the City Administrator. The Plan's policies pertaining to asset allocation is described in Note 2.

Concentrations. The Plan does not have investments (other than those issued or explicitly guaranteed by the U.S. government and mutual funds) in any one organization that represents 5 percent or more of the OPEB plan's fiduciary net position.

Rate of return. For the year ended September 30, 2019, the annual money-weighted rate of return on investments, net of investment expense, was 4.6 percent. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

Net OPEB Liability

The City's net OPEB liability was measured as of September 30, 2019, and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of that date.

The components of the net OPEB liability of the City at September 30, 2019, were as follows:

Total OPEB liability	$ 64,488,069
Plan fiduciary net position	15,922,788
City's net OPEB liability	$ 48,565,281
Plan fiduciary net positions as a percentage of the total OPEB liability	24.69%

Actuarial assumptions. The total OPEB liability was determined by an actuarial valuation as of September 30, 2019, using the following actuarial assumptions, applied to all periods included in the measurement, unless otherwise specified:

Inflation	2.50%
Salary increases	3.50%
Discount rate	3.09% (formerly 4.63%)
Healthcare cost trend rates:	
Pre-Medicare medical and Rx benefits	6.0% (originally 7.0%) select trend, decreasing 0.5% each year to an ultimate trend rate of 4.5%
Medicare benefits	5.0% (originally 6.0%) select trend, decreasing 0.5% each year to an ultimate trend rate of 4.5%
Stop loss fees	6.0% (original) select trend, decreasing 0.5% each year to an ultimate trend rate of 4.5%
Administrative fees	4.5% (original) select trend, 4.5% ultimate trend
Medicare eligibility	All current and future retirees are assumed to be eligible for Medicare at age 65
Actuarial cost method	Entry age normal based on level percentage of projected salary
Amortization method	*Experience/Assumption* gains and losses are amortized over a closed period of 7.1 (formerly 6.7) years starting on October 1, 2018 (formerly 2016), equal to the average remaining service of active and inactive plan members (who have no future service) *Investment* gains and losses are amortized over a closed period of five years starting on October 1, 2018 (formerly 2016)

The discount rate was based the index rate for 20-year tax-exempt general obligation bonds with an average rating of AA/Aa or higher (Bond Buyer 20-Bond GO Index) as of September 30, 2019 (2.66 percent) and the estimated long-term rate of return for the City's OPEB trust (7.21 percent).

Mortality rates were based on the PUB-2010 Generational Table scaled using MP-19 and applied on a gender-specific basis (formerly RP-2014 Generational Table using Scale MP-16, applied on a gender-specific basis).

The participation percentage is the assumed rate of future eligible retirees who elect to continue health coverage at retirement. It is assumed that 100% of all employees and their dependents who are eligible for early retirement benefits will participate in the retiree medical plan. This assumes that a one-time irrevocable election to participate is made at retirement.

The long-term target allocation and allowable ranges of asset classes is as follows:

Asset Class	Target Allocation	Allowable ranges for asset classes
Equity	50.0%	40.0% to 60.0%
Fixed income	35.0	10.0 to 40.0
Money Markets	5.0	1.0 up to 40.0
Alternative Investments	10.0	Up to 10.0

Changes in the Net OPEB Liability

	Increase (Decrease)		
	Total OPEB Liability (a)	Plan Fiduciary Net Position (b)	Net OPEB Liability (a)-(b)
Balances at September 30, 2018	$ 54,169,682	$ 15,222,243	$ 38,947,439
Change for the year:			
Service cost	1,687,358	-	1,687,358
Interest cost	2,063,184	-	2,063,184
Differences between expected and actual experience	(3,024,685)	-	(3,024,685)
Changes in assumptions or other inputs	10,796,836	-	10,796,836
Contributions-employer	-	1,483,600	(1,483,600)
Contributions-employee	-	209,000	(209,000)
Net investment income	-	702,780	(702,780)
Benefit payments	(1,204,306)	(1,204,306)	-
Administrative expense	-	(490,529)	490,529
Net changes	10,318,387	700,545	9,617,842
Balances at September 30, 2019	$ 64,488,069	$ 15,922,788	$ 48,565,281

Impact of Changes of Benefit Terms. There were no changes of benefit terms that impacted the valuation.

Impact of Changes of Assumptions. The only changes of assumptions were from the difference of the beginning and ending fiscal period interest rates and the update of the mortality improvement scale.

Sensitivity of the net OPEB liability to changes in the discount rate. The following presents the net OPEB liability of the City, as well as what the City's net OPEB liability would be if it were calculated using a discount rate that is 1-percentage point lower (2.09 percent) or 1-percentage point higher (4.09 percent) than the current discount rate:

	1% Decrease (2.09%)	Current Discount Rate (3.09%)	1% Increase (4.09%)
Net OPEB liability	$ 59,732,000	$ 48,565,281	$ 39,710,000

Sensitivity of the net OPEB liability to changes in the healthcare cost trend rates. The following presents the net OPEB liability of the City, as well as what the City's net OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage point lower or 1-percentage point higher than the current healthcare cost trend rate:

	1% Decrease	Current Trend	1% Increase
Net OPEB liability	$ 38,226,000	$ 48,565,281	$ 62,006,000

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

For the year ended September 30, 2019, the City recognized OPEB expense of $7,422,406. At September 30, 2019, the City reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$ -	$ 929,221
Changes of assumptions/inputs	18,826,184	-
Net difference between projected and actual investments	82,988	-
Total	$ 18,909,172	$ 929,221

Amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Year Ending September 30,	Net Deferred Outflows and Inflows of Resources
2020	$ 4,426,759
2021	4,426,759
2022	4,511,413
2023	3,087,865
2024	323,019
Thereafter	1,204,136

12. COMMITMENTS AND CONTINGENCIES

Litigation

The City is a defendant in a number of lawsuits pertaining to matters which are incidental to performing routine governmental and other functions. Based on the current status of all of these legal proceedings, it is the opinion of management that they will not have a material effect on the City's financial position.

Federal Grants

Under the terms of federal grants, periodic audits are required and certain costs may be questioned as not being appropriate expenditures under the terms of the grants. Such audits could lead to reimbursements to the grantor agencies. It is the opinion of management that such reimbursements, if any, will not have a material effect on the City's financial position.

Construction Commitments

During the year ended September 30, 2017, the City entered into an intergovernmental cooperation and development agreement. In accordance with the agreement, the City paid $250,000 for approximately 66 acres of land with an appraised value of $2,940,000. The City is obligated to complete certain road work and utility work which constitutes additional consideration for the sale of the land. The value of the road work and utility work has not yet been determined and therefore, is not accrued in the accompanying financial statements. The contributed capital is recorded as a deferred inflow of resource on the government-wide financial statements until the obligation has been met.

13. CONDUIT DEBT

During the year ended September 30, 2013, the City authorized the issuance of $26,500,000, Series 2012 Taxable Industrial Development Revenue Bonds for a company within the City to provide funds to acquire and improve an additional facility at 1 Gerber Industrial Court and to acquire and install additional project equipment at the Company's facilities in the City. Subsequently, the City increased the maximum amount of the 2012 Series Bonds to $38,500,000 to provide funds to acquire and improve an additional facility located at 13-15 Arrowhead Industrial Boulevard and to acquire and install additional project equipment at the Company's facilities in the City. Under the Series 2012 Bonds, the Company acquired and constructed real and personal property improvements. The company conveyed to the City title to the site and the personal property included in the project. At the same time, the City leased the project site, improvements, there on and the personal property back to the Company pursuant to a lease agreement. At September 30, 2019, $38,105,237 of these Taxable Industrial Revenue Bonds have been issued and remain outstanding. The City has no obligation for repayment of this debt.

The City authorized the issuance of $31,500,000 Taxable Industrial Revenue Bonds (Reckitt Benckiser LLC Logistics Center Project), Series 2016 for the purpose of acquiring certain real property and constructing an approximately 715,000 square foot facility to be used for warehousing, custom manufacturing and repackaging operations purposes. At September 30, 2019, the aggregate outstanding amount is $31,500,000. The City has no obligation for repayment of this debt.

During the year ended September 30, 2017, the City authorized the issuance of Taxable Industrial Revenue Bonds (2000 Premier Parkway Project-Best Buy), Series 2016, in the maximum principal amount of $18,000,000, for the purpose of acquiring certain real property located at 2000 Premier Parkway in the City and constructing an approximately 252,000 square foot facility thereon to be used for warehousing purposes. At September 30, 2019, the aggregate outstanding amount is $15,139,165. The City has no obligation for repayment of this debt.

During the year ended September 30, 2018, the City authorized the issuance of Taxable Industrial Revenue Bonds for the Patmos Associates, L. L. C. /Seyer Industries, Inc. Project. The Real Property Bonds $6,500,000 (to be purchased by Patmos Associates) and the Personal Property Bonds $20,000,000 (to be purchased by Seyer) under the Act for the purpose of paying a portion of the Project Costs. In connection with the issuance of the Bonds, the City will acquire title to the Project Improvements from Patmos Associates and title to the Project Equipment from Seyer. The Real Property Bonds will be used for the purpose of constructing an expansion on an approximately 48,000 square foot site to the existing manufacturing facilities located at 55 and 66 Patmos Court, and the Personal Property Bonds will be used for the purpose of acquiring and installing certain equipment and other personal property to be used in the manufacturing facilities located at 55 and 66 Patmos Court. At September 30, 2019, the aggregate outstanding amount of the Real Property Bonds is $97,467 and the aggregate outstanding amount of the Personal Property Bonds is $5,654,663. The City has no obligation for repayment of this debt.

During the year ended September 30, 2018, the City authorized the issuance of Taxable Industrial Revenue Bonds for the Scannell Properties/FedEx Ground Project in the maximum principal amount of $50,000,000 for the purpose of acquiring certain real property located in the Premier 370 Business Park, and constructing an approximately 496,209 square foot facility thereon (the "Project Improvements" and, together with the Project Site, the "Project") to be used for package distribution and storage purposes. At September 30, 2019, the aggregate outstanding amount is $50,000,000. The City has no obligation for repayment of this debt.

During the year ended September 30, 2018, the City authorized the issuance of Taxable Industrial Revenue Bonds for the Grove Collaborative, Inc. Project in the maximum principal amount of $13,500,000 (the “Real Property Bonds”), for the purpose of acquiring certain real property and an existing building located thereon (the “Project Improvements”) known and numbered as 1000 Premier Parkway in the City (the “Project Site,”) and constructing certain improvements to a portion of the Project Improvements which will be occupied by Grove (the “Tenant Improvements”), and (b) issue its Taxable Industrial Revenue Bonds (Grove Collaborative, Inc. Personal Property Project), Series 2018, in the maximum principal amount of $1,000,000 (the “Personal Property Bonds” for the purpose of acquiring and installing certain personal property (the “Project Equipment”) for direct-to-consumer seller of household and personal care goods, focusing on selling safe, sustainable, natural products. At September 30, 2019, the aggregate outstanding amount of the Real Property Bonds is $12,038,466 and the aggregate outstanding amount of the Personal Property Bonds is $77,376. The City has no obligation for repayment of this debt.

During the year ended September 30, 2018, the City authorized the issuance of Taxable Industrial Revenue Bonds for the 1001 Premier Parkway Project, in the maximum principal amount of $12,800,000 (the "Bonds"), for the purpose of acquiring certain real property known and numbered as 1001 Premier Parkway (the "Real Property Bonds"), and constructing an approximately 375,000 square foot facility thereon. At September 30, 2019, the aggregate outstanding amount of the Real Property Bonds is $4,789,262. The City has no obligation for repayment of this debt.

During the year ended September 30, 2018, the City authorized the issuance of Taxable Industrial Revenue Bonds for the Amazon. com Project, in the maximum principal amount of $100,000,000 (the "Real Property Bonds"), for the purpose of acquiring certain real property known and numbered as 4000 Premier Parkway in the City (the "Project Site," as legally described in the hereinafter-defined Real Property Lease) and constructing an approximately 855,000 square foot facility thereon (the "Project Improvements") and (b) issue its Taxable Industrial Revenue Bonds (4000 Premier Parkway Personal Property Project), Series 2019, in the maximum principal amount of $140,000,000 (the

"Personal Property Bonds"), for the purpose of acquiring and installing certain personal property (the "Project Equipment"). At September 30, 2019, the aggregate outstanding amount of the Real Property Bonds is $59,923,567 and the aggregate outstanding amount of the Personal Property Bonds is $295,230. The City has no obligation for repayment of this debt.

During the year ended September 30, 2019, the City authorized the issuance of Taxable Industrial Revenue Bonds for the Central States Manufacturing, Inc., Project, in the maximum principal amount of $4,400,000 (the "Real Property Bonds"), for the purpose of acquiring certain real property known and numbered as 9001 Premier Parkway in the City and constructing an approximately 53,000 square foot manufacturing facility thereon. At September 30, 2019, the aggregate outstanding amount of the Real Property Bonds is $1,471,345. The City has no obligation for repayment of this debt.

14. ENCUMBRANCES

The following encumbrances were outstanding as of September 30, 2019:

Fund		Amount
Major Governmental Funds:		
General	$	505,335
Transportation Trust		2,883,753
Local Parks and Stormwater		920,933
Capital Projects		2,532,691
		6,842,712
Nonmajor Governmental Funds		72,995
Major Enterprise Funds:		
Waterworks/Sanitary Sewer		1,726,282
Solid Waste		474,646
Recreation		82,726
Golf and Banquet Center		149,222
370 Lakeside Park		13,127
		2,446,003
Total	$	9,361,710

15. TAX ABATEMENTS

Chapter 100

The City is authorized and empowered pursuant to the provisions of Article VI, Section 27(b) of the Missouri Constitution, and Sections 100.010 through 100.200, inclusive, of the Revised Statutes of Missouri, as amended (collectively, the “Act”), to purchase, construct, extend and improve certain projects (as defined in the Act) and to issue industrial development revenue bonds for the purpose of providing funds to pay the costs of such projects and to lease or otherwise dispose of such projects to private persons or corporations for manufacturing, commercial, warehousing, office industry and industrial development purposes upon such terms and conditions as the City shall deem advisable.

The City issues the Bonds (to be purchased by the Company) under the Act for the purpose of paying a portion of the Project Costs. In connection with the issuance of the Bonds, the City will acquire fee simple title to the Project from the Company.

So long as the City owns title to the Project, the City expects that the Project will be exempt from ad valorem taxes on real property. The Companies covenant and agree that, during each year the Project is exempt from ad valorem real property taxes by reason of the City's ownership thereof, the Companies will make Payments in Lieu of Taxes (PILOT) Payments in such amounts and at such times set forth in each agreement.

During the year ended September 30, 2019, the City is involved in the following Chapter 100 tax abatement agreements with local businesses.

Principal Business	Percentage of Abatement	Amount of Abatement
Manufacture and sale of polyethylene bottles and caps for such products as beverage containers, home care products, beauty care products, and oils and other lubricants. This facility is a base plant for their operations.	45%	$ 162,611
Multinational manufacture of home, hygiene and health products.	70%	$ 736,265
Multinational consumer electronics retailer. This facility is used for warehousing, distribution and office purposes, and retail sales.	14%	$ 79,909
Multinational delivery services company.	0%	$ -
Specializes in high-complexity machined-parts and assemblies for the aerospace and maritime industries.The Premises shall be used as a manufacturing facility.	35%	$ 46,453
Manufacture home, hygiene and health products.	36%	$ 156,530

Chapter 353

The City is authorized and empowered pursuant to the provisions of Chapter 353 of the Revised Statutes of Missouri ("Chapter 353") which authorizes the City to approve development plans that allow for the redevelopment of blighted areas within the City and grant real property tax abatement to encourage such redevelopment. During the year ended September 30, 2018 the City had one active Chapter 353 project which had provided for the demolition of all of the structures within the Redevelopment Area and the constructed a hotel. The percentage of abatement was 71% and the total amount of abatement for this project was $185,707.

The City has made no other commitments, other than to abate taxes, as part of these tax abatement agreements.

16. SUBSEQUENT EVENTS

Subsequent to September 30, 2019, the City sold a parcel of land for approximately $787,000.

Subsequent to September 30, 2019, the City authorized the issuance of $14,350,000 Certificates of Participation, Series 2020 to refund $5,505,000 outstanding principal Certificates of Participation, Series 2010B and $12,440,000 outstanding principal Certificates of Participation, Series 2013. The refunding transaction will reduce total debt service payments over the next 10 years by approximately $4,670,000. This results in an economic gain (difference between the present values of the debt service payments on the old and new debt) of approximately $2,400,000 after adjusting for the $2,015,043 City contribution.

17. RECENT ACCOUNTING PRONOUNCEMENTS

The accounting principles governing the reported amounts, presentation and related disclosures are subject to change from time to time based on new pronouncements and/or rules issued by various governing bodies. The Governmental Accounting Standards Board (GASB) is responsible for establishing generally accepted accounting principles (GAAP) for state and local governments.

In January 2017, the GASB approved Statement No. 84, "Fiduciary Activities." This Statement establishes criteria for identifying fiduciary activities of all state and local governments. The focus of the criteria is generally on (1) whether a government is controlling the assets of the fiduciary activity and (2) the beneficiaries with whom a fiduciary relationship exists. Separate criteria are included to identify fiduciary component units and postemployment benefit arrangements that are fiduciary activities. Governments with activities meeting the criteria should present a statement of fiduciary net position and a statement of changes in fiduciary net position. The requirements of this Statement are effective for reporting periods beginning after December 15, 2018.

In June 2017, the GASB approved Statement No. 87, "Leases." The objective of this Statement is to better meet the information needs of financial statement users by improving accounting and financial reporting for leases by governments. This requires recognition of certain lease assets and liabilities for leases that previously were classified as operating leases and recognized as inflows of resources or outflows of resources based on the payment provisions of the contract. It establishes a single model for lease accounting based on the foundational principle that leases are financings of the right to use an underlying asset. Under this Statement, a lessee is required to recognize a lease liability and an intangible right-to-use lease asset, and a lessor is required to recognize a lease receivable and a deferred inflow of resources, thereby enhancing the relevance and consistency of information about governments' leasing activities. The requirements of this Statement are effective for reporting periods beginning after December 15, 2019.

In August 2018, the GASB approved Statement No. 90, "Majority Equity Interest an amendment of GASB Statements No. 14 and No. 61." The objective of this Statement is to improve consistency and comparability of reporting a government's majority equity interest in a legally separate organization and to improve the relevance of financial statement information for certain component units. The requirements of this Statement are effective for reporting periods beginning after December 15, 2018.

In May 2019, the GASB approved Statement No. 91, "Conduit Debt Obligations." The objectives of this Statement are to provide a single method of reporting conduit debt obligations by issuers and eliminate diversity in practice associated with (1) commitments extended by issuers, (2) arrangements associated with conduit debt obligations, and (3) related note disclosures. This Statement clarifies the existing definition of a conduit debt obligation; establishes that a conduit debt obligation is not a liability of the issuer and improves required note disclosures. The requirements of this Statement are effective for reporting periods beginning after December 15, 2020.

In January 2020, the GASB approved Statement No. 92, “Omnibus 2020.” The objectives of this Statement are to enhance comparability in accounting and financial reporting and to improve the consistency of authoritative literature by addressing practice issues that have been identified during implementation and application of certain GASB statements. The requirements of this Statement related to Statement 87 and Implementation Guide 2019-3 are effective upon issuance; the effective date for the remaining Statements are for the reporting period beginning after June 15, 2020.

The effects of the City’s financial statements as a result of the adoption of these new pronouncements are unknown.

Required Supplementary Information

CITY OF ST. PETERS, MISSOURI

BUDGETARY COMPARISON INFORMATION - BUDGET BASIS - GENERAL FUND
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2019

	Budgeted Amounts			Variance with
	Original Budget	Revised Final Budget	Actual	Final Budget Positive (Negative)
Revenues:				
Sales tax	$ 15,378,500	$ 15,378,500	$ 15,438,307	$ 59,807
Property tax	7,768,000	7,768,000	8,113,039	345,039
Utility franchise tax	4,655,200	4,655,200	4,422,145	(233,055)
Cigarette tax	170,000	170,000	150,320	(19,680)
Licenses and permits	1,100,000	1,100,000	1,637,601	537,601
Interest	5,000	5,000	85,965	80,965
Intergovernmental	3,375,000	3,375,000	3,729,862	354,862
Fines and forfeitures	1,033,000	1,033,000	965,451	(67,549)
Charges for services	918,850	918,850	887,900	(30,950)
Miscellaneous	504,400	504,400	477,389	(27,011)
Total Revenues	34,907,950	34,907,950	35,907,979	1,000,029
Expenditures:				
General government	1,862,650	2,563,350	2,402,539	160,811
Administration	5,120,060	5,139,060	4,501,251	637,809
Police	13,816,350	13,848,250	13,761,286	86,964
Municipal court	588,620	589,820	473,360	116,460
Public works	2,217,900	2,219,200	2,116,198	103,002
Engineering	2,171,630	2,178,230	1,830,200	348,030
Fleet maintenance	628,855	630,955	557,237	73,718
Health	1,751,620	1,747,720	1,442,905	304,815
Parks and recreation	4,595,355	4,692,755	4,249,465	443,290
Communications	1,204,860	1,207,460	1,102,403	105,057
Community and arts	235,820	236,320	215,879	20,441
Capital outlay	1,038,875	1,444,375	889,954	554,421
Debt service:				
Principal	20,000	20,000	20,000	-
Interest and fiscal charges	1,000	1,000	13,863	(12,863)
Other	-	-	2,650	(2,650)
Total Expenditures	35,253,595	36,518,495	33,579,190	2,939,305
Revenues (Under) Over Expenditures	(345,645)	(1,610,545)	2,328,789	3,939,334
Other Financing Uses:				
Transfers in	-	-	-	-
Transfers out	(594,000)	(835,150)	(823,744)	11,406
Total Other Financing Sources (Uses)	(594,000)	(835,150)	(823,744)	11,406
Net Changes in Fund Balance	(939,645)	(2,445,695)	1,505,045	3,950,740
Fund Balances:				
Budget basis:				
Unreserved:				
Beginning of year	11,646,404	11,646,404	11,646,404	-
Transfer from (to) reserved	(250,000)	(662,100)	(903,529)	(241,429)
End of year	10,456,759	8,538,609	12,247,920	3,709,311
Reserved:				
Beginning of year	8,005,228	8,005,228	8,005,228	-
Transfer from (to) unreserved	250,000	662,100	903,529	241,429
End of Year	8,255,228	8,667,328	8,908,757	241,429
Budget basis, end of year	$ 18,711,987	$ 17,205,937	21,156,677	$ 3,950,740
Budget basis receivable			(425)	
Budget basis prepaid item			-	
Encumbrances, end of year			505,335	
Property tax - deferred revenue, end of year			(93,817)	
GAAP basis, end of year			$ 21,567,770	

See accompanying independent auditors' report and notes to budgetary comparison information

CITY OF ST. PETERS, MISSOURI

BUDGETARY COMPARISON INFORMATION - BUDGET BASIS - TRANSPORTATION TRUST FUND FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2019

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original Budget	Revised Final Budget	Actual	
Revenues:				
Sales tax	$ 7,689,250	$ 7,689,250	$ 7,719,082	$ 29,832
Interest	1,000	1,000	38,084	37,084
Intergovernmental	3,088,990	2,010,930	979,139	(1,031,791)
Miscellaneous	847,500	365,338	190,415	(174,923)
Total Revenues	11,626,740	10,066,518	8,926,720	(1,139,798)
Expenditures:				
Public works	5,763,995	5,756,995	5,157,573	599,422
Capital outlay	5,526,815	5,701,665	2,541,390	3,160,275
Debt service	751,000	751,000	749,820	1,180
Total Expenditures	12,041,810	12,209,660	8,448,783	3,760,877
Net Changes In Fund Balance	(415,070)	(2,143,142)	477,937	2,621,079
Fund Balances:				
Budget basis:				
Unreserved:				
Beginning of year	2,512,096	2,512,096	2,512,096	-
Transfer from (to) reserved	-	-	(17,051)	(17,051)
End of year	2,097,026	368,954	2,972,982	2,604,028
Reserved:				
Beginning of year	628,616	628,616	628,616	-
Transfer from (to) reserved	-	-	17,051	17,051
End of year	628,616	628,616	645,667	17,051
Budget basis, end of year	$ 2,725,642	$ 997,570	3,618,649	$ 2,621,079
Budget basis receivable			(1,582,135)	
Budget basis prepaid item			-	
Encumbrances, end of year			2,883,753	
GAAP basis, end of year			$ 4,920,267	

See accompanying independent auditors' report and notes to budgetary comparison information

CITY OF ST. PETERS, MISSOURI

BUDGETARY COMPARISON INFORMATION - BUDGET BASIS – LOCAL PARKS AND STORMWATER FUND FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2019

	Budgeted Amounts			Variance With Final Budget - Positive (Negative)
	Original Budget	Revised Final Budget	Actual	
Revenues:				
Sales tax	$ 7,689,250	$ 7,689,250	$ 7,699,445	$ 10,195
Interest	5,000	5,000	29,878	24,878
Intergovernmental	-	-	(19,374)	(19,374)
Charges for services	11,000	11,000	9,507	(1,493)
Miscellaneous	240,000	248,650	359,108	110,458
Total Revenues	7,945,250	7,953,900	8,078,564	124,664
Expenditures:				
Police	603,960	605,360	498,418	106,942
Public works	2,462,345	2,448,895	2,246,563	202,332
Parks and recreation	30,800	30,800	30,960	(160)
Capital outlay	892,000	1,165,050	734,169	430,881
Debt service	377,500	377,500	370,855	6,645
Total Expenditures	4,366,605	4,627,605	3,880,965	746,640
Revenues Over Expenditures	3,578,645	3,326,295	4,197,599	871,304
Other Financing Sources (Uses):				
Transfers in	-	17,200	-	(17,200)
Transfers out	(4,014,065)	(4,791,001)	(4,668,924)	122,077
Total Other Financing Uses	(4,014,065)	(4,773,801)	(4,668,924)	104,877
Net Changes in Fund Balance	(435,420)	(1,447,506)	(471,325)	976,181
Fund Balances:				
Budget basis:				
Unreserved:				
Beginning of year	1,796,869	1,796,869	1,796,869	-
Transfers from (to) reserved	(100,000)	(100,000)	(101,227)	(1,227)
End of year	1,261,449	249,363	1,224,317	974,954
Reserved:				
Beginning of year	167,062	167,062	167,062	-
Transfers from (to) reserved	100,000	100,000	101,227	1,227
End of year	267,062	267,062	268,289	1,227
Budget basis, end of year	$ 1,528,511	$ 516,425	1,492,606	$ 976,181
GAAP basis receivable			-	
Encumbrances, end of year			920,933	
GAAP basis, end of year			$ 2,413,539	

See accompanying independent auditors' report and notes to budgetary comparison information

NOTES TO BUDGETARY COMPARISON INFORMATION
SEPTEMBER 30, 2019

Budgetary Process

The Board of Aldermen follow the procedures outlined below in establishing the budgetary data reflected in the financial statements:

1. On or before August 1, the City Administrator submits to the Mayor and Board of Aldermen a proposed operating budget for the general, special revenue, and debt service funds for the fiscal year commencing the following October 1. In addition, budgets for the waterworks/sanitary sewer, solid waste, central materials processing facility, and recreation enterprise fund operations are prepared on a basis similar to that of the general governmental funds in order to better manage these operations. The operating budgets include proposed expenditures and the means of financing them. Expenditures may not legally exceed appropriations at the fund level.

2. The annual operating budgets are approved through the adoption of the budget ordinance by the affirmative vote of a majority of the members of the Board of Aldermen and approval by the Mayor on or before September 1 of the preceding budget year. If the budgets have not been passed and approved on or before the last day preceding the budget year (September 30), the budgets and appropriations for the current fiscal year shall be deemed to be rebudgeted and reappropriated for the budget year until a new budget is adopted and approved.

3. The City Administrator is authorized to transfer part, or all, of any unexpended balance among any departments within a given fund.

4. If it is determined that the original budgeted revenues and expenditures need to be increased or decreased, the Board of Aldermen may, by ordinance, make such changes in budgeted revenues and expenditures so long as the total budgeted expenditures do not exceed the amount of budgeted revenues plus beginning unencumbered fund balance.

5. If it appears probable that revenues available will be insufficient to meet the amount appropriated, the Board of Aldermen may, by ordinance, reduce one or more appropriations.

6. Unencumbered appropriations lapse at year end.

The budgets for the general fund, the special revenue funds, and debt service funds are adopted on a basis which is consistent with accounting principles generally accepted in the United States of America (GAAP), except for the following:

- For GAAP purposes, expenditures are recognized primarily as incurred, whereas the City's budget basis recognizes encumbrances outstanding at year end as expenditures of the current period.

- In the special revenue funds, certain nonexchange intergovernmental revenue is recognized differently for GAAP and budget basis purposes due to the related recognition (encumbrance) of reimbursable expenditures discussed above.

- Property tax revenue is recognized in the period for which it is levied, to the extent it is collected within the current period or expected to be collected within 60 days following the end of the fiscal period on a GAAP basis. Property tax revenue not received at year end is recorded as a deferred inflow of resources. Property tax revenue is recognized on a budget basis at the point in time that the tax is levied.

EMPLOYEES' RETIREMENT SYSTEM – SCHEDULE OF CHANGES IN NET PENSION (ASSET) LIABILITY AND RELATED RATIOS SEPTEMBER 30, 2019

The following required supplementary information relates to the City of St. Peters' participation in Missouri LAGERS, an agent multiple-employer public retirement system.

Schedule of Changes in Net Pension (Asset) Liability and Related Ratios
Last 10 Fiscal Years

Fiscal year ending September 30,	2019	2018	2017	2016	2015
Total Pension Liability					
Service cost	$ 3,344,750	$ 3,265,819	$ 3,239,576	$ 3,228,465	$ 3,138,201
Interest on the total pension liability	11,240,388	10,562,748	10,075,523	9,329,666	8,844,697
Benefit changes	-	-	-	-	-
Difference between expected and actual experience	1,136,520	747,480	(1,622,173)	(2,000,550)	(1,517,411)
Assumption changes	-	-	-	4,255,947	-
Benefit payments, including refunds	(5,735,410)	(4,816,800)	(5,148,349)	(3,935,468)	(3,709,697)
Net Change in Total Pension Liability	9,986,248	9,759,247	6,544,577	10,878,060	6,755,790
Total Pension Liability Beginning	156,214,245	146,454,998	139,910,421	129,032,361	122,276,571
Total Pension Liability Ending	$ 166,200,493	$ 156,214,245	$ 146,454,998	$ 139,910,421	$ 129,032,361
Plan Fiduciary Net Position					
Contributions-employer	$ 3,550,023	$ 3,471,359	$ 3,400,417	$ 3,694,805	$ 3,962,002
Contributions-employee	1,102,964	1,072,435	1,036,029	1,030,281	1,023,984
Pension plan net investment income	10,587,696	17,772,781	15,276,136	(348,467)	2,516,940
Benefit payments, including refunds	(5,735,410)	(4,816,800)	(5,148,349)	(3,935,468)	(3,709,697)
Pension plan administrative expense	(82,963)	(56,430)	(54,198)	(53,004)	(57,042)
Other	(297,837)	308,797	(593,195)	(772,351)	825,771
Net Change in Plan Fiduciary Net Position	9,124,473	17,752,142	13,916,840	(384,204)	4,561,958
Plan Fiduciary Net Position beginning	159,998,493	142,246,351	128,329,511	128,713,715	124,151,757
Plan Fiduciary Net Position ending	$ 169,122,966	$ 159,998,493	$ 142,246,351	$ 128,329,511	$ 128,713,715
Employer Net Pension (Asset) Liability	$ (2,922,473)	$ (3,784,248)	$ 4,208,647	$ 11,580,910	$ 318,646
Plan Fiduciary Net Position as a percentage of the Total Pension (Asset) Liability	101.76%	102.42%	97.13%	91.72%	99.75%
Covered Payroll	$ 27,077,644	$ 26,286,762	$ 25,682,355	$ 25,802,519	$ 25,343,479
Employer's Net Pension (Asset) Liability as a percentage of covered payroll	-10.79%	-14.40%	16.39%	44.88%	1.26%

Notes to schedule:

This schedule is intended to show information for ten years. Additional years will be displayed as they become available.

EMPLOYEES' RETIREMENT SYSTEM – SCHEDULE OF CONTRIBUTIONS
SEPTEMBER 30, 2019

SCHEDULE OF CONTRIBUTIONS

Last 10 Fiscal Years

	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
Actuarially determined contribution	$ 3,587,204	$ 3,509,846	$ 3,341,341	$ 3,758,208	$ 3,931,857	$ 4,012,044	$ 4,093,859	$ 3,772,678	$ 3,696,433	$ 2,764,227
Contributions in relation to the actuarially determined contribution	3,587,206	3,509,845	3,341,341	3,758,208	3,931,858	3,957,591	3,629,022	3,277,500	2,996,125	2,764,226
Contribution deficiency (excess)	$ (2)	$ 1	$ -	$ -	$ (1)	$ 54,453	$ 464,837	$ 495,178	$ 700,308	$ 1
Covered payroll	$27,963,110	$26,998,812	$26,104,225	$26,757,662	$25,580,737	$24,990,193	$24,230,840	$23,449,756	$23,075,203	$23,072,006
Contributions as a percentage of covered payroll	12.83%	13.00%	12.80%	14.05%	15.37%	15.84%	14.98%	13.98%	12.98%	11.98%

Notes to Schedule:

Methods and assumptions used to determine contribution rates for the most recent year include:

Valuation date	February 28/29 of each year
Notes	The roll-forward of total pension liability from February 28, 2019 to June 30, 2019 (measurement date) reflects expected service cost and interest reduced by actual benefit payments.
Actuarial cost method	Entry age normal cost and modified terminal funding
Amortization method	Level percentage of payroll, closed
Remaining amortization period	Multiple bases from 10 to 15 years for General; 12 to 15 years for Police
Asset valuation method	5-year smoothed market; 20% corridor
General inflation	3.25% wage inflation; 2.50% price inflation
Salary increases	3.25% to 6.55% including wage inflation
Investment rate of return	7.25%, net of investment expenses
Retirement age	Experience-based tables of rates that are specific to the type of eligibility condition.
Mortality	The healthy retiree mortality tables, for post-retirement mortality, were the RP-2014 Healthy Annuitant mortality table for males and females. The disabled retiree mortality tables, for post-retirement mortality, were the RP-2014 disabled mortality table for males and females. The pre-retirement mortality tables used were the RP-2014 employees mortality table for males and females. Both the post retirement and pre-retirement tables were adjusted for mortality improvement back to the observation period base year of 2006. The base year for males was then established to be 2017. Mortality rates for a particular calendar year are determined by applying the MP-2015 mortality improvement scale to the above described tables.

Other information:

None

See accompanying independent auditors' report

CITY OF ST. PETERS, MISSOURI

OTHER POST-EMPLOYMENT BENEFIT PLAN
SCHEDULE OF CHANGES IN NET OPEB LIABILITY AND RELATED RATIOS
SEPTEMBER 30, 2019

Fiscal year ending September 30,	2019	2018	2017
Total OPEB Liability			
Service cost	$ 1,687,358	$ 2,081,645	$ 2,006,211
Interest cost	2,063,184	2,244,209	1,037,807
Differences between expected and actual experience	(3,024,685)	-	3,029,810
Changes in assumptions or other inputs	10,796,836	(7,563,872)	26,950,245
Benefit payments	(1,204,306)	(1,060,571)	(896,467)
Net change in total OPEB liability	10,318,387	(4,298,589)	32,127,606
Total OPEB Liability Beginning	54,169,682	58,468,271	26,340,665
Total OPEB Liability Ending	$ 64,488,069	$ 54,169,682	$ 58,468,271
Plan Fiduciary Net Position			
Contributions-employer	$ 1,483,600	$ 1,245,400	$ 1,209,600
Contributions-employee	209,000	191,182	162,639
Net investment income	702,780	1,022,973	1,313,337
Benefit payments	(1,204,306)	(1,060,571)	(896,467)
Administrative expense	(490,529)	(507,969)	(376,107)
Net Change in Plan Fiduciary Net Position	700,545	891,015	1,413,002
Plan Fiduciary Net Position beginning	15,222,243	14,331,228	12,918,226
Plan Fiduciary Net Position ending	$ 15,922,788	$ 15,222,243	$ 14,331,228
Net OPEB Liability	$ 48,565,281	$ 38,947,439	$ 44,137,043
Plan Fiduciary Net Position as a percentage of the Total OPEB Liability	24.69%	28.10%	24.51%
Covered Payroll	$ 28,741,861	$ 26,671,000	$ 25,768,856
Employer's Net OPEB Liability as a percentage of covered payroll	168.97%	146.03%	171.28%

Notes to schedule:

Assumption changes - See Note 11.

This schedule is intended to show information for ten years. Additional years will be displayed as they become available.

CITY OF ST. PETERS, MISSOURI

OTHER POST-EMPLOYMENT BENEFIT PLAN
SCHEDULE OF CONTRIBUTIONS
SEPTEMBER 30, 2019

	2019	2018	2017
Actuarially determined contribution	$ 1,215,750	$ 2,874,387	$ 2,874,387
Contributions in relation to the actuarially determined contribution	2,896,906	2,497,153	2,268,706
Contribution deficiency (excess)	$ (1,681,156)	$ 377,234	$ 605,681
Covered payroll	$ 28,741,861	$ 26,671,000	$ 25,768,856
Contributions as a percentage of covered payroll	10.08%	9.36%	8.80%

Notes to Schedule:

Methods and assumptions used to determine contribution rates for the most recent year include:

Valuation date	September 30 of each year
Actuarial cost method	Entry age normal based on level percentage of projected salary
Amortization method and period	*Experience* gains and losses are amortized over a closed period of 7.1 years starting on October 1, 2018, equal to the average remaining service of active and inactive plan member (who have no future service). *Investment* gains and losses are amortized over a closed period of 5 years starting on October 1, 2018.
Inflation	2.50%
Healthcare cost trend rates	
Pre-Medicare medical and Rx benefits	6.0% (originally 7.0%) select trend, decreasing 0.5% each year to an ultimate trend rate of 4.5%
Medicare benefits	5.0% (originally 6.0%) select trend, decreasing 0.5% each year to an ultimate trend rate of 4.5%
Stop loss fees	6.0% (original) select trend, decreasing 0.5% each year to an ultimate trend rate of 4.5%
Administration fees	4.5% (original) select trend, 4.5% ultimate trend rate
Salary increases	3.50%
Investment rate of return	7.21% (formerly 7.06%)
Retirement age	Annual retirement probabilities were developed from the Missouri Local Government Employees Retirement System ("LAGERS") Actuarial Valuation as of July 1, 2017.
Mortality	PUB-2010 generational table scaled using MP-19 and applied on a gender-specific basis.

Other information:

This schedule is intended to show information for ten years. Additional years will be displayed as they become available.

The City's contribution in relation to the actuarially determined contribution is comprised of payments made to the trust and retiree claim payments.

See accompanying independent auditors' report

CITY OF ST. PETERS, MISSOURI

OTHER POST-EMPLOYMENT BENEFIT PLAN
SCHEDULE OF INVESTMENT RETURNS
SEPTEMBER 30, 2019

	2019	2018	2017
Annual money-weighted rate of return, net of investment expense	4.60%	7.10%	7.30%

Notes to schedule:

This schedule is intended to show information for ten years. Additional years will be displayed as they become available.

Other Supplementary Information

Combining And Individual Fund Financial Statements And Schedules

Nonmajor Governmental Funds
Special Revenue Funds

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

Sewer Lateral Repair Program Fund - Used to account for money received from assessments on all residential property with six or less dwelling units. This money is used to repair defective lateral sewer service lines.

Water Service Line Repair Program Fund - Used to account for revenues received from a voter approved special property assessment used to assist in the repair of water service lines.

Special Allocation Fund - Old Town - Used to account for revenues generated by the Old Town TIF district.

Special Allocation Fund - Lakeside Redevelopment - Used to account for revenues generated by the Lakeside Redevelopment TIF district for the payment of debt service and other TIF related expenditures.

Community Development Block Grant Subrecipient Fund - Used to account for federal grant proceeds passed through St. Charles County to provide assistance to low and moderate income persons.

County Sewer Lateral Repair Program Fund - Used to account for revenues received from a voter approved special property assessment used to assist in the repair of sewer lateral lines for unincorporated St. Charles County residents with sanitary sewer service provided by the City.

CITY OF ST. PETERS, MISSOURI

COMBINING BALANCE SHEET - NONMAJOR SPECIAL REVENUE FUNDS
SEPTEMBER 30, 2019

	Sewer Lateral Repair Program Fund	Water Service Line Repair Program Fund	Special Allocation Funds: Old Town	Community Development Block Grant Sub-recipient Fund	County Sewer Lateral Repair Program Fund	Total
Assets:						
Cash and cash investments:						
Unrestricted	$ 894,303	$ 221,935	$ -	$ -	$ 162,351	$ 1,278,589
Held by trustees	-	-	-	-	-	-
Receivables, net of allowances where applicable:						
Taxes	-	-	-	-	-	-
Intergovernmental	-	-	-	56,064	-	56,064
Other	(834)	(4,561)	-	123,990	-	118,595
Long-term receivables	-	-	-	554,969	-	554,969
Inventory and prepaid items	-	-	-	-	-	-
Total Assets	$ 893,469	$ 217,374	$ -	$ 735,023	$ 162,351	$ 2,008,217
Liabilities and Fund Balances:						
Liabilities:						
Accounts payable	$ 72,798	$ 22,766	$ -	$ 196	$ 5,230	$ 100,990
Accrued liabilities	905	543	-	-	-	1,448
Deposits/guarantee bonds	900	-	-	-	300	1,200
Due to other funds	61	38	-	55,868	-	55,967
Total Liabilities	74,664	23,347	-	56,064	5,530	159,605
Fund Balances:						
Nonspendable	-	-	-	-	-	-
Restricted for:						
Sewer lateral projects	818,805	-	-	-	156,821	975,626
Grants	-	-	-	678,959	-	678,959
Water line repair projects	-	194,027	-	-	-	194,027
Total Fund Balances	818,805	194,027	-	678,959	156,821	1,848,612
Total Liabilities and Fund Balances	$ 893,469	$ 217,374	$ -	$ 735,023	$ 162,351	$ 2,008,217

See accompanying independent auditors' report

CITY OF ST. PETERS, MISSOURI

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - NONMAJOR SPECIAL REVENUE FUNDS FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2019

	Sewer Lateral Repair Program Fund	Water Service Line Repair Program Fund	Special Allocation Funds	Community Development Block Grant Sub-recipient Fund	County Sewer Lateral Repair Program Fund	Total
			Old Town			
Revenues:						
Sales tax	$ -	$ -	$ 1,260,773	$ -	$ -	$ 1,260,773
Property tax	-	-	1,561,727	-	-	1,561,727
Interest	3,236	579	7,369	-	386	11,570
Intergovernmental	-	-	-	246,043	-	246,043
Charges for services	545,377	219,768	-	-	61,856	827,001
Miscellaneous	-	-	-	-	-	-
Total Revenues	548,613	220,347	2,829,869	246,043	62,242	3,907,114
Expenditures:						
General government	-	-	3,514,186	262,482	-	3,776,668
Public works	806,954	170,500	27,769	-	15,225	1,020,448
Capital outlay	20,980	-	2,652,953	-	-	2,673,933
Debt service:						
Interest	-	-	-	-	-	-
Total Expenditures	827,934	170,500	6,194,908	262,482	15,225	7,471,049
Revenues (Under) Over Expenditures	(279,321)	49,847	(3,365,039)	(16,439)	47,017	(3,563,935)
Other Financing Uses:						
Transfers out	-	-	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-	-	-
Net Changes In Fund Balance	(279,321)	49,847	(3,365,039)	(16,439)	47,017	(3,563,935)
Fund Balances:						
Beginning of year	1,098,126	144,180	3,365,039	695,398	109,804	5,412,547
End of year	$ 818,805	$ 194,027	$ -	$ 678,959	$ 156,821	$ 1,848,612

See accompanying independent auditors' report

CITY OF ST. PETERS, MISSOURI

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL - BUDGET BASIS - BUDGETED NONMAJOR GOVERNMENTAL FUNDS

FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2019

	Sewer Lateral Repair Program Fund			Water Service Line Repair Program Fund			Special Allocation Fund - Old Town		
	Revised Final Budget	Actual	Variance With Final Budget - Positive (Negative)	Revised Final Budget	Actual	Variance With Final Budget - Positive (Negative)	Revised Final Budget	Actual	Variance With Final Budget - Positive (Negative)
Revenues:									
Sales tax	$ -	$ -	$ -	$ -	$ -	$ -	$ 1,288,480	$ 1,260,772	$ (27,708)
Property tax	-	-	-	-	-	-	1,573,180	1,561,727	(11,453)
Interest	500	3,236	2,736	-	579	579	6,670	7,369	699
Charges for services	522,000	545,377	23,377	219,000	219,768	768	-	-	-
Miscellaneous	-	-	-	-	-	-	-	-	-
Total Revenues	522,500	548,613	26,113	219,000	220,347	1,347	2,868,330	2,829,868	(38,462)
Expenditures:									
General government	-	-	-	-	-	-	3,552,630	3,514,186	38,444
Public works	733,900	661,039	72,861	289,600	170,500	119,100	10,240	10,235	5
Capital outlay	25,000	20,980	4,020	-	-	-	1,621,360	1,621,347	13
Total Expenditures	758,900	682,019	76,881	289,600	170,500	119,100	5,184,230	5,145,768	38,462
Net Changes in Fund Balance	(236,400)	(133,406)	102,994	(70,600)	49,847	120,447	(2,315,900)	(2,315,900)	-
Fund Balances:									
Budget basis:									
Unreserved:									
Beginning of year	883,941	883,941	-	144,180	144,180	-	2,315,900	2,315,900	-
Transfers from (to) reserved	-	-	-	-	-	-	-	-	-
End of year	647,541	750,535	102,994	73,580	194,027	120,447	-	-	-
Reserved:									
Beginning of year	-	-	-	-	-	-	-	-	-
Transfers from (to) reserved	-	-	-	-	-	-	-	-	-
End of year	-	-	-	-	-	-	-	-	-
Budget basis, end of year	$ 647,541	750,535	$ 102,994	$ 73,580	194,027	$ 120,447	$ -	-	$ -
Budget basis receivable		(4,725)			-			-	
Encumbrances, end of year		72,995			-			-	
GAAP basis, end of year		$ 818,805			$ 194,027			$ -	

See accompanying independent auditors' report

CITY OF ST. PETERS, MISSOURI

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL - BUDGET BASIS - BUDGETED NONMAJOR GOVERNMENTAL FUNDS

FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2019

	Community Development Block Grant Subrecipient Fund			County Sewer Lateral Repair Program Fund		
	Revised Final Budget	Actual	Variance With Final Budget - Positive (Negative)	Revised Final Budget	Actual	Variance With Final Budget - Positive (Negative)
Revenues:						
Sales tax	$ -	$ -	$ -	$ -	$ -	$ -
Property tax	-	-	-	-	-	-
Interest	-	-	-	-	386	386
Intergovernmental	304,065	246,043	(58,022)	-	-	-
Charges for services	-	-	-	60,000	61,856	1,856
Total Revenues	304,065	246,043	(58,022)	60,000	62,242	2,242
Expenditures:						
General government	304,065	246,043	58,022	-	-	-
Public works	-	-	-	60,000	15,225	44,775
Capital outlay	-	-	-	-	-	-
Debt service	-	-	-	-	-	-
Total Expenditures	304,065	246,043	58,022	60,000	15,225	44,775
Revenues Over Expenditures	-	-	-	-	47,017	47,017
Other Financing Uses:						
Transfers out	-	-	-	-	-	-
Net Changes in Fund Balance	-	-	-	-	47,017	47,017
Fund Balances:						
Budget basis:						
Unreserved:						
Beginning of year	-	-	-	109,804	109,804	-
Transfers from (to) reserved	-	-	-	-	-	-
End of year	-	-	-	109,804	156,821	47,017
Reserved:						
Beginning of year	-	-	-	-	-	-
Transfers from (to) reserved	-	-	-	-	-	-
End of year	-	-	-	-	-	-
Budget basis, end of year	$ -	-	$ -	$ 109,804	156,821	$ 47,017
Budget basis receivable		678,959			-	
Encumbrances, end of year		-			-	
GAAP basis, end of year		$ 678,959			$ 156,821	

See accompanying independent auditors' report

CITY OF ST. PETERS, MISSOURI

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES – BUDGET AND ACTUAL - BUDGET BASIS - DEBT SERVICE FUND FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2019

	Debt Service Fund		
	Revised Final Budget	Actual	Variance With Final Budget - Positive (Negative)
Revenues:			
Property tax	$ 2,253,700	$ 2,339,999	$ 86,299
Interest	5,000	5,500	500
Miscellaneous	5,000	29,168	24,168
Total Revenues	2,263,700	2,374,667	110,967
Expenditures:			
Debt service	4,369,400	4,329,950	39,450
Total Expenditures	4,369,400	4,329,950	39,450
Revenues Under Expenditures	(2,105,700)	(1,955,283)	150,417
Other Financing Sources (Uses):			
Transfers in	2,230,000	2,209,563	(20,437)
Net Changes in Fund Balance	124,300	254,280	129,980
Fund Balances:			
Budget basis:			
Unreserved:			
Beginning of year	1,876,714	1,876,714	-
Transfers from (to) reserved	-	-	-
End of year	2,001,014	2,130,994	129,980
Reserved:			
Beginning of year	-	-	-
Transfers from (to) reserved	-	-	-
End of year	-	-	-
Budget basis, end of year	$ 2,001,014	2,130,994	$ 129,980
GAAP basis receivable		-	
Encumbrances, end of year		-	
Property tax - deferred revenue, end of year		(27,443)	
GAAP basis, end of year		$ 2,103,551	

See accompanying independent auditors' report

CITY OF ST. PETERS, MISSOURI

SCHEDULE OF REVENUES AND EXPENSES - BUDGET AND ACTUAL - BUDGET BASIS - ENTERPRISE FUND - WATERWORKS/SANITARY SEWER FUND - (UTILITY OPERATING FUND) FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2019

	Revised Final Budget	Actual	Variance With Final Budget - Positive (Negative)
Revenues:			
Water and sewer	$ 11,573,500	$ 11,261,435	$ (312,065)
Interest	1,000	13,749	12,749
Miscellaneous	1,913,360	1,967,887	54,527
Total Revenues	13,487,860	13,243,071	(244,789)
Expenses:			
Personnel costs	4,565,910	4,112,151	453,759
Utilities	723,300	660,748	62,552
Purchased water	850,000	787,322	62,678
Wastewater treatment costs	137,900	149,623	(11,723)
Repairs and maintenance	1,302,465	815,165	487,300
Chemicals and supplies	424,600	346,000	78,600
Professional services	475,295	453,764	21,531
Supplies and other	287,705	232,087	55,618
Insurance	49,300	45,912	3,388
Gasoline and fuel	92,000	82,770	9,230
Rent	17,500	28,625	(11,125)
Miscellaneous	820,400	824,855	(4,455)
Total Expenses	9,746,375	8,539,022	1,207,353
Net Revenues Before Capital Revenues (Expenditures) and (Debt Service and Fees)	3,741,485	4,704,049	962,564
Capital Expenditures	(840,600)	(748,540)	92,060
Debt Service and Fees	(2,586,750)	(2,668,536)	(81,786)
Net Changes in Net Position	314,135	1,286,973	972,838
Other Financing Sources:			
Transfers in	11,600	-	(11,600)
Revenues and Other Financing Sources (Under) Over Expenditures and Other Financing Uses	325,735	1,286,973	961,238
Net Position:			
Budget basis:			
Unreserved:			
Beginning of year	2,159,449	2,159,449	-
Transfers from (to) reserved	(7,688)	164,335	172,023
End of year	2,477,496	3,610,757	1,133,261
Reserved:			
Beginning of year	2,019,725	2,019,725	-
Transfers from (to) reserved	7,688	(164,335)	(172,023)
End of year	2,027,413	1,855,390	(172,023)
Budget basis, end of year	$ 4,504,909	$ 5,466,147	$ 961,238

* The City adopts a separate budget for the utility operating fund (part of the waterworks/sanitary sewer enterprise fund). Actual amounts presented above include amounts encumbered at year end, which are treated as expenditures for purposes of the budget to actual comparison. Additionally, capital expenditures and bond principal payments are recognized as expenses for budget purposes.

See accompanying independent auditors' report

CITY OF ST. PETERS, MISSOURI

SCHEDULE OF REVENUES AND EXPENSES - BUDGET AND ACTUAL - BUDGET BASIS - ENTERPRISE FUND - SOLID WASTE FUND FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2019

	Revised Final Budget	Actual	Variance With Final Budget - Positive (Negative)
Revenues:			
Trash collection	$ 6,170,800	$ 6,323,581	$ 152,781
Miscellaneous	169,600	191,528	21,928
Interest	500	8,019	7,519
Total Revenues	6,340,900	6,523,128	182,228
Expenses:			
Personnel costs	2,862,480	2,816,222	46,258
Utilities	59,800	43,929	15,871
Disposal fees	1,364,000	1,413,687	(49,687)
Repairs and maintenance	334,500	317,825	16,675
Capital expenditures	1,116,000	965,886	150,114
Chemicals and supplies	4,550	502	4,048
Professional services	44,800	37,560	7,240
Supplies and other	74,370	79,615	(5,245)
Insurance	66,300	69,303	(3,003)
Gasoline and fuel	226,500	223,672	2,828
Rent	1,700	1,025	675
Miscellaneous	752,600	749,354	3,246
Total Expenses	6,907,600	6,718,580	189,020
Revenues Under Expenses	(566,700)	(195,452)	371,248
Other Financing Sources:			
Transfers in	2,350,000	2,340,201	(9,799)
Net Changes in Net Position	1,783,300	2,144,749	361,449
Net Position:			
Budget basis:			
Unreserved:			
Beginning of year	1,695,726	1,695,726	-
Transfers from (to) reserved	(300,000)	(300,000)	-
End of year	3,179,026	3,540,475	361,449
Reserved:			
Beginning of year	875,000	875,000	-
Transfers from (to) reserved	300,000	300,000	-
End of year	1,175,000	1,175,000	-
Budget basis, end of year	$ 4,354,026	$ 4,715,475	$ 361,449

See accompanying independent auditors' report

CITY OF ST. PETERS, MISSOURI

SCHEDULE OF REVENUES AND EXPENSES - BUDGET AND ACTUAL - BUDGET BASIS - ENTERPRISE FUND - CENTRAL MATERIALS PROCESSING FACILITY FUND FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2019

	Revised Final Budget	Actual	Variance With Final Budget - Positive (Negative)
Revenues:			
Tipping fees	$ 3,712,500	$ 3,725,678	$ 13,178
Recycling fees	1,376,100	1,298,350	(77,750)
Earth Centre	593,100	599,618	6,518
Intergovernmental	27,000	26,540	(460)
Interest	500	6,664	6,164
Miscellaneous	16,200	37,489	21,289
Total Revenues	5,725,400	5,694,339	(31,061)
Expenses:			
Personnel costs	1,888,755	1,840,837	47,918
Disposal fees	1,823,200	1,823,286	(86)
Utilities	55,600	50,384	5,216
Capital expenditures	556,600	561,751	(5,151)
Professional services	23,400	23,816	(416)
Repairs and maintenance	214,325	258,230	(43,905)
Insurance	23,200	47,428	(24,228)
Gasoline and fuel	35,800	31,384	4,416
Supplies and other	771,035	733,537	37,498
Total Expenses	5,391,915	5,370,653	21,262
Revenues Under Expenses	333,485	323,686	(9,799)
Other Financing Uses:			
Transfers out	(2,350,000)	(2,340,201)	9,799
Net Changes in Net Position	(2,016,515)	(2,016,515)	-
Net Position:			
Budget basis:			
Unreserved:			
Beginning of year	1,841,515	1,841,515	-
Transfers from (to) reserved	175,000	175,000	-
End of year	-	-	-
Reserved:			
Beginning of year	175,000	175,000	-
Transfers from (to) reserved	(175,000)	(175,000)	-
End of year	-	-	-
Budget basis, end of year	$ -	$ -	$ -

See accompanying independent auditors' report

CITY OF ST. PETERS, MISSOURI

SCHEDULE OF REVENUES AND EXPENSES - BUDGET AND ACTUAL - BUDGET BASIS - ENTERPRISE FUND - RECREATION FUND FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2019

	Revised Final Budget	Actual	Variance With Final Budget - Positive (Negative)
Revenues:			
Recreation	$ 5,586,450	$ 5,612,483	$ 26,033
Interest	500	2,410	1,910
Total Revenues	5,586,950	5,614,893	27,943
Expenses:			
Personnel costs	4,138,020	3,966,201	171,819
Utilities	767,000	744,723	22,277
Repairs and maintenance	269,950	336,937	(66,987)
Capital expenditures	333,250	255,146	78,104
Chemicals and supplies	58,500	51,218	7,282
Professional services	152,050	142,474	9,576
Supplies and other	252,150	209,234	42,916
Concessions	235,000	215,503	19,497
Insurance	54,300	69,944	(15,644)
Gasoline and fuel	1,650	3,758	(2,108)
Rent	3,600	6,082	(2,482)
Miscellaneous	55,600	85,465	(29,865)
Total Expenses	6,321,070	6,086,685	234,385
Net Revenues Before Debt Service and Fees	(734,120)	(471,792)	262,328
Debt Service and fees	1,348,000	1,346,426	1,574
Revenues Under Expenses	(2,082,120)	(1,818,218)	263,902
Other Financing Sources:			
Transfers in	2,080,000	2,100,980	20,980
Net Changes in Net Position	(2,120)	282,762	284,882
Net Position:			
Budget basis:			
Unreserved:			
Beginning of year	39,974	39,974	-
Transfers from (to) reserved	-	-	-
End of year	37,854	322,736	284,882
Reserved:			
Beginning of year	759,547	759,547	-
Transfers from (to) reserved	-	-	-
End of year	759,547	759,547	-
Budget basis, end of year	$ 797,401	$ 1,082,283	$ 284,882

See accompanying independent auditors' report

CITY OF ST. PETERS, MISSOURI

SCHEDULE OF REVENUES AND EXPENSES - BUDGET AND ACTUAL - BUDGET BASIS - ENTERPRISE FUND – GOLF AND BANQUET CENTER FUND FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2019

	Revised Final Budget	Actual	Variance With Final Budget - Positive (Negative)
Revenues:			
Recreation	$ 756,185	$ 676,617	$ (79,568)
Miscellaneous	927,500	927,446	(54)
Total Revenues	1,683,685	1,604,063	(79,622)
Expenses:			
Personnel costs	854,785	815,736	39,049
Utilities	68,150	35,933	32,217
Repairs and maintenance	89,150	91,729	(2,579)
Capital expenditures	728,151	727,468	683
Chemicals and supplies	38,886	58,198	(19,312)
Professional services	8,360	8,730	(370)
Supplies and other	105,908	100,628	5,280
Concessions	47,000	38,134	8,866
Insurance	36,000	36,163	(163)
Gasoline and fuel	11,250	13,662	(2,412)
Rent	75,200	62,032	13,168
Miscellaneous	14,000	12,116	1,884
Total Expenses	2,076,840	2,000,529	76,311
Net Revenues Before Debt Service and Fees	(393,155)	(396,466)	(3,311)
Debt Service and fees	-	-	-
Revenues Under Expenses	(393,155)	(396,466)	(3,311)
Other Financing Sources:			
Transfers in	812,361	812,361	-
Net Changes in Net Position	419,206	415,895	(3,311)
Net Position:			
Budget basis:			
Unreserved:			
Beginning of year	4,779	4,779	-
Transfers from (to) reserved	(423,985)	(417,985)	6,000
End of year	-	2,689	2,689
Reserved:			
Beginning of year	-	-	-
Transfers from (to) reserved	423,985	417,985	(6,000)
End of year	423,985	417,985	(6,000)
Budget basis, end of year	$ 423,985	$ 420,674	$ (3,311)

See accompanying independent auditors' report

CITY OF ST. PETERS, MISSOURI

SCHEDULE OF REVENUES AND EXPENSES - BUDGET AND ACTUAL - BUDGET BASIS - ENTERPRISE FUND – 370 LAKESIDE PARK FUND FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2019

	Revised Final Budget	Actual	Variance With Final Budget - Positive (Negative)
Revenues:			
Recreation	$ 458,600	$ 450,558	$ (8,042)
Interest	-	67	67
Total Revenues	458,600	450,625	(7,975)
Expenses:			
Personnel costs	614,900	506,231	108,669
Utilities	77,800	66,322	11,478
Repairs and maintenance	191,175	145,728	45,447
Capital expenditures	10,500	9,442	1,058
Chemicals and supplies	6,000	18,854	(12,854)
Professional services	2,850	4,676	(1,826)
Supplies and other	68,175	81,041	(12,866)
Insurance	8,300	7,844	456
Gasoline and fuel	10,500	10,770	(270)
Rent	5,725	7,616	(1,891)
Miscellaneous	12,000	7,278	4,722
Total Expenses	1,007,925	865,802	142,123
Net Revenues Before Debt Service and Fees	(549,325)	(415,177)	134,148
Debt Service and fees	-	-	-
Revenues Under Expenses	(549,325)	(415,177)	134,148
Other Financing Sources:			
Transfers in	474,990	350,260	(124,730)
Net Changes in Net Position	(74,335)	(64,917)	9,418
Net Position:			
Budget basis:			
Unreserved:			
Beginning of year	74,335	74,335	-
Transfers from (to) reserved	-	-	-
End of year	-	9,418	9,418
Reserved:			
Beginning of year	-	-	-
Transfers from (to) reserved	-	-	-
End of year	-	-	-
Budget basis, end of year	$ -	$ 9,418	$ 9,418

See accompanying independent auditors' report

CITY OF ST. PETERS, MISSOURI

Statistical Section

This part of the City of St. Peter's comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the City's overall financial health.

Contents **Page**

Financial Trends

These pages contain trend information to help the reader understand how the City's financial performance and well-being have changed over time. 101 - 106

Revenue Capacity

These pages contain information to help the reader assess the City's most significant local revenue sources. 107 - 112

Debt Capacity

These pages present information to help the reader assess the affordability of the City's current levels of outstanding debt and the City's ability to issue additional debt in the future. 113 - 117

Demographic and Economic Information

These pages offer demographic and economic indicators to help the reader understand the environment within which the City's financial activities take place. 118 - 119

Operating Information

These pages contain service and infrastructure data to help the reader understand how the information in the City's financial report relates to the services the City provides and the activities it performs. 120 - 122

Sources: Unless otherwise noted, the information in this section is derived from the comprehensive annual financial reports for the relevant year.

TABLE 1

CITY OF ST. PETERS, MISSOURI

NET POSITION BY COMPONENT
LAST TEN FISCAL YEARS
(accrual basis of accounting)

	Fiscal Year									
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Governmental activities										
Net investment in capital assets	$258,630,627	$259,323,155	$262,479,439	$259,697,165	$257,684,628	$259,507,068	$264,195,696	$270,597,528	$ 270,653,071	$ 265,383,137
Restricted for capital projects	6,768,629	-	-	-	-	-	-	-	-	-
Restricted for debt service	7,209,265	4,331,436	4,648,531	4,012,669	4,040,752	3,363,434	1,878,130	2,440,733	2,582,003	3,029,516
Restricted for other purposes	-	12,934,040	11,327,525	14,321,977	15,062,285	15,904,747	16,306,001	14,085,867	14,404,878	8,538,574
Unrestricted	5,101,854	(6,982,701)	(7,896,119)	(4,396,314)	(2,053,870)	10,195,089	8,846,667	494,494	(3,980,863)	(6,269,270)
Total governmental activities net position	$277,710,375	$269,605,930	$270,559,376	$273,635,497	$274,733,795	$288,970,338	$291,226,494	$287,618,622	$ 283,659,089	$ 270,681,957
Business-type activities										
Net investment in capital assets	$ 37,202,278	$ 51,062,078	$ 51,195,406	$ 50,083,741	$ 48,590,611	$ 40,399,392	$ 46,625,435	$ 46,015,751	$ 49,652,931	$ 60,337,380
Restricted for capital projects	-	-	-	-	-	-	-	-	-	-
Restricted for debt service	4,041,857	3,058,197	787,071	854,833	852,012	1,907,719	2,053,499	2,062,809	2,190,049	2,100,462
Unrestricted	12,609,854	10,844,666	11,404,920	10,223,021	10,332,116	16,232,682	8,304,694	7,265,440	6,952,851	5,916,771
Total business-type activities net position	$ 53,853,989	$ 64,964,941	$ 63,387,397	$ 61,161,595	$ 59,774,739	$ 58,539,793	$ 56,983,628	$ 55,344,000	$ 58,795,831	$ 68,354,613
Primary government										
Net investment in capital assets	$295,832,905	$310,385,233	$313,674,845	$309,780,906	$306,275,239	$299,906,460	$310,821,131	$316,613,279	$ 320,306,002	$ 325,720,517
Restricted for capital projects	6,768,629	-	-	-	-	-	-	-	-	-
Restricted for debt service	11,251,122	7,389,633	5,435,602	4,867,502	4,892,764	5,271,153	3,931,629	4,503,542	4,772,052	5,129,978
Restricted for other purposes	-	12,934,040	11,327,525	14,321,977	15,062,285	15,904,747	16,306,001	14,085,867	14,404,878	8,538,574
Unrestricted	17,711,708	3,861,965	3,508,801	5,826,707	8,278,246	26,427,771	17,151,361	7,759,934	2,971,988	(352,499)
Total primary government net position	$331,564,364	$334,570,871	$333,946,773	$334,797,092	$334,508,534	$347,510,131	$348,210,122	$342,962,622	$ 342,454,920	$ 339,036,570

Source: Basic financial statements

See accompanying independent auditors' report

TABLE 2

CITY OF ST. PETERS, MISSOURI

CHANGES IN NET POSITION
LAST TEN FISCAL YEARS
(accrual basis of accounting)

	Fiscal Year									
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Expenses										
Governmental activities:										
General government	$ 3,988,945	$ 6,412,147	$ 7,279,425	$ 6,698,790	$ 8,086,574	$ 7,815,960	$ 4,523,861	$ 2,879,310	$ 3,292,001	$ 6,619,870
Administration	4,465,717	4,642,420	4,116,344	4,199,160	4,566,965	4,312,392	4,770,710	5,376,043	5,080,403	5,259,901
Police	11,487,848	12,883,901	12,828,392	12,986,440	13,217,760	12,728,527	14,710,038	15,851,135	15,865,086	16,844,995
Municipal court	469,464	451,384	420,486	436,179	463,094	417,289	457,861	584,940	575,820	549,268
Public works	9,721,254	22,109,038	14,559,364	15,085,756	18,345,680	15,574,017	16,658,928	17,983,390	21,117,457	18,981,994
Engineering	2,571,574	2,572,899	2,243,654	2,269,573	2,274,286	2,240,612	2,399,379	2,319,287	2,136,068	2,153,025
Fleet maintenance	788,172	465,034	254,551	331,483	391,037	379,588	490,325	756,625	538,086	696,667
Health	615,783	731,504	764,863	755,145	806,137	807,978	881,765	1,818,390	1,892,787	1,825,520
Parks and Recreation	5,893,725	6,092,722	6,011,172	6,338,658	6,609,149	6,606,600	6,499,501	6,273,040	5,989,159	5,913,170
Community Relations	1,007,998	983,171	1,010,835	996,207	969,256	990,599	1,068,164	1,182,243	1,249,081	1,315,665
Community & Arts	290,368	243,961	265,196	263,590	265,679	259,914	240,416	265,313	259,609	262,853
Community Development	963,000	-	-	-	-	-	-	-	-	-
Interest on long term debt	3,484,084	3,321,526	3,333,056	3,247,811	2,536,740	3,886,941	3,153,241	3,207,959	2,753,937	2,304,881
Total governmental activities expenses	45,747,932	60,909,707	53,087,338	53,608,792	58,532,357	56,020,417	55,854,189	58,497,675	60,749,494	62,727,809
Business-type activities:										
Waterworks/Sanitary Sewer	11,297,498	12,069,159	12,263,810	12,231,505	12,098,460	12,546,331	12,776,435	13,035,260	15,060,702	14,205,870
Solid Waste	7,126,274	5,203,218	5,070,099	5,141,961	6,073,236	5,310,401	5,745,911	6,404,546	6,298,808	6,941,460
Public improvement corporation	503,638	157,303	-	-	-	-	-	-	-	-
Central Materials Processing Facility	3,932,005	3,622,194	3,797,178	3,754,701	3,933,581	4,093,146	4,257,057	4,585,327	4,601,869	5,347,983
Recreation	7,884,369	8,121,280	8,387,854	8,012,989	8,484,246	8,669,871	8,925,693	10,070,155	10,807,235	12,168,695
Total business-type activities expenses	30,743,784	29,173,154	29,518,941	29,141,156	30,589,523	30,619,749	31,705,096	34,095,288	36,768,614	38,664,008
Total primary government expenses	$ 76,491,716	$ 90,082,861	$ 82,606,279	$ 82,749,948	$ 89,121,880	$ 86,640,166	$ 87,559,285	$ 92,592,963	$ 97,518,108	$ 101,391,817
Program Revenues										
Governmental activities:										
Charges for services:										
General government	$ 1,181,701	$ 1,052,200	$ 1,156,407	$ 1,436,786	$ 1,764,671	$ 1,669,806	$ 1,643,744	$ 2,028,315	$ 3,459,040	$ 1,872,559
Police	2,778,995	2,817,623	2,664,576	2,642,981	2,076,717	2,037,068	1,815,473	1,462,882	1,300,015	1,250,232
Public works	522,200	527,210	541,192	776,759	789,557	785,074	791,291	818,198	816,440	827,001
Health	20,182	18,477	14,923	17,244	16,882	16,035	13,999	16,070	12,773	11,190
Parks and recreation	8,640	9,113	9,715	8,433	9,234	8,908	21,892	17,691	191,799	169,924
Community & Arts	176,380	208,539	255,755	254,325	240,879	290,812	254,343	255,037	265,478	258,907
Operating grants and contributions	3,597,950	3,680,124	3,450,856	3,631,928	3,763,445	3,954,906	3,821,642	3,899,458	4,021,749	3,978,081
Capital grants and contributions	10,759,472	15,176,082	8,227,484	2,919,675	5,207,464	8,038,757	4,924,161	4,488,078	4,746,710	6,434,724
Total governmental activities program revenues	19,045,520	23,489,368	16,320,908	11,688,131	13,868,849	16,801,366	13,286,545	12,985,729	14,814,004	14,802,618
Business-type activities:										
Charges for services:										
Waterworks/Sanitary sewer	9,675,873	10,420,961	11,248,180	10,888,293	11,892,010	10,978,093	11,408,181	12,564,177	13,812,084	13,385,956
Solid waste	3,540,501	3,693,198	3,891,333	4,146,914	4,940,437	5,813,449	5,958,007	6,112,749	6,344,053	6,468,725
Public improvement corporation	555,071	-	-	-	-	-	-	-	-	-
Central materials processing facility	3,394,464	3,444,502	3,391,388	3,492,866	3,593,729	3,846,377	4,297,226	4,877,861	4,632,720	5,689,836
Recreation	5,896,515	6,092,237	6,384,230	6,356,701	6,385,330	6,803,164	6,677,948	7,138,434	7,110,396	6,739,658
Capital grants and contributions	588,320	3,659,979	1,547,224	614,710	95,307	203,588	111,679	74,590	788,401	97,124
Total business-type activities program revenues	23,650,744	27,310,877	26,462,355	25,499,484	26,906,813	27,644,671	28,453,041	30,767,811	32,687,654	32,381,299
Total primary government program revenues	$ 42,696,264	$ 50,800,245	$ 42,783,263	$ 37,187,615	$ 40,775,662	$ 44,446,037	$ 41,739,586	$ 43,753,540	$ 47,501,658	$ 47,183,917

Source: Basic financial statements.

See accompanying independent auditors' report

CITY OF ST. PETERS, MISSOURI

CHANGES IN NET POSITION (CONTINUED)
LAST TEN FISCAL YEARS
(accrual basis of accounting)

	Fiscal Year									
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Net (Expense)/Revenue										
Governmental activities	$ (26,702,412)	$ (37,420,339)	$ (36,766,430)	$ (41,920,661)	$ (44,663,508)	$ (39,219,051)	$ (42,567,644)	$ (45,511,946)	$ (45,935,490)	$ (47,925,191)
Business-type activities	(7,093,040)	(1,862,277)	(3,056,586)	(3,641,672)	(3,682,710)	(2,975,078)	(3,252,055)	(3,327,477)	(4,080,960)	(6,282,709)
Total primary government net expense	$ (33,795,452)	$ (39,282,616)	$ (39,823,016)	$ (45,562,333)	$ (48,346,218)	$ (42,194,129)	$ (45,819,699)	$ (48,839,423)	$ (50,016,450)	$ (54,207,900)
General Revenues and Other Changes in Net Position										
Governmental activities:										
Taxes										
Property taxes levied for general purposes	$ 5,993,141	$ 6,705,073	$ 6,484,144	$ 6,983,760	$ 7,062,295	$ 7,360,015	$ 7,388,343	$ 7,545,403	$ 7,797,006	$ 8,113,039
Property taxes levied for debt service	2,495,335	2,137,731	2,086,067	1,854,973	1,524,502	1,553,343	1,837,236	1,883,263	2,268,359	2,339,999
Property taxes levied for tax increment financing districts	3,747,632	3,821,189	3,499,837	3,947,675	3,974,877	4,205,844	864,869	1,071,657	1,561,952	1,561,727
Sales taxes levied for general purposes	11,106,737	11,777,602	12,266,784	12,600,822	13,087,001	13,711,848	14,539,609	14,279,883	14,901,179	15,438,307
Sales taxes levied for transportation purposes	5,553,379	5,888,803	6,133,393	6,300,411	6,543,499	6,855,926	7,269,803	7,139,943	7,450,675	7,719,082
Sales taxes levied for park and storm water purposes	1,096,321	1,164,594	1,213,515	4,420,066	6,487,198	6,784,761	7,203,975	7,078,266	7,390,345	7,699,445
Sales taxes levied for tax increment financing districts	3,278,082	2,869,664	2,966,675	4,127,716	4,499,798	6,340,070	1,671,728	960,354	1,369,143	1,260,774
Tourism	-	-	32,224	121,487	123,374	125,329	154,073	183,112	182,509	200,980
Franchise and public service taxes	3,603,717	4,188,158	4,069,136	4,390,460	4,576,446	4,741,751	4,561,196	4,583,542	4,849,146	4,422,145
Earnings on investments	110,734	55,642	22,164	35,882	70,805	26,613	61,316	69,422	136,792	194,352
Other revenue	553,445	3,571,682	398,845	538,000	918,616	498,732	948,759	1,502,266	1,137,552	841,030
Gain on sale of capital assets	20,981	69,326	-	103,457	65,068	-	12,331	124,933	286,768	-
Transfers	1,166,259	(12,933,570)	(1,452,908)	(427,927)	(2,801,711)	(971,668)	(1,689,438)	(2,494,607)	(7,355,469)	(14,842,821)
Total governmental activities	38,725,763	29,315,894	37,719,876	44,996,782	46,131,768	51,232,564	44,823,800	43,927,437	41,975,957	34,948,059
Business-type activities:										
Earnings on investments	35,355	35,074	12,824	1,188	3,298	1,085	6,452	14,739	33,781	40,157
Other revenue	-	-	-	907,278	-	-	-	-	82,541	976,404
Gain (loss) on sale of capital assets	31,940	(28,696)	13,310	79,477	5,501	-	-	-	-	43,109
Transfers	(1,166,259)	6,063,303	1,452,908	427,927	2,801,711	971,668	1,689,438	2,494,607	7,355,469	14,842,821
Total business-type activities	(1,098,964)	6,069,681	1,479,042	1,415,870	2,810,510	972,753	1,695,890	2,509,346	7,471,791	15,902,491
Total primary government	$ 3,831,347	$ (3,897,041)	$ (624,098)	$ 850,319	$ 596,060	$ 10,011,188	$ 699,991	$ (2,402,640)	$ (568,702)	$ (3,357,350)
Change in Net Position										
Governmental activities	$ 12,023,351	$ (8,104,445)	$ 953,446	$ 3,076,121	$ 1,468,260	$ 12,013,513	$ 2,256,156	$ (1,584,509)	$ (3,959,533)	$ (12,977,132)
Business-type activities	(8,192,004)	4,207,404	(1,577,544)	(2,225,802)	(872,200)	(2,002,325)	(1,556,165)	(818,131)	3,390,831	9,619,782
Total primary government	$ 3,831,347	$ (3,897,041)	$ (624,098)	$ 850,319	$ 596,060	$ 10,011,188	$ 699,991	$ (2,402,640)	$ (568,702)	$ (3,357,350)

Note: Prior period adjustments are related to - fiscal year 2014 the City implemented GASB 65, fiscal year 2015 the City implemented GASB 68 and 71, fiscal year 2017 the City implemented GASB 74 and 75.

Source: Basic financial statements.

See accompanying independent auditors' report

TABLE 3

CITY OF ST. PETERS, MISSOURI

FUND BALANCES, GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(modified accrual basis of accounting)

	Fiscal Year									
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
General Fund										
Reserved for encumbrances	$ 754,166	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Reserved for capital improvements	379,110	-	-	-	-	-	-	-	-	-
Reserved for debt service	545,582	-	-	-	-	-	-	-	-	-
Reserved for storm water management	187,529	-	-	-	-	-	-	-	-	-
Reserved for inventory/prepaid	828,933	-	-	-	-	-	-	-	-	-
Reserved for other projects	389,628	-	-	-	-	-	-	-	-	-
Unreserved	3,442,769	-	-	-	-	-	-	-	-	-
Nonspendable	-	914,407	949,553	877,270	999,339	910,729	935,313	916,840	824,205	803,189
Restricted for:										
Debt service	-	545,587	545,587	87,005	87,004	87,004	87,005	87,108	90,259	261,265
Police services	-	227,169	226,656	230,348	380,048	325,280	315,869	282,576	314,763	313,801
Tourism	-	-	32,224	-	-	-	-	-	-	-
Committed:										
Contingency Reserve	-	-	-	-	2,500,000	3,000,000	3,500,000	4,000,000	4,500,000	5,000,000
Assigned for:										
Encumbrances	-	384,335	404,714	334,787	436,714	339,410	-	-	-	-
Administration	-	-	-	-	-	-	303,307	190,334	130,423	164,671
Debt service	-	-	-	-	-	-	-	-	600,000	1,200,000
Maintenance	-	-	-	-	-	-	76,859	-	-	
Police	-	-	-	-	-	-	-	195,071	-	
Other	-	-	-	-	-	-	145,270	240,840	170,404	431,053
Subsequent year budget	-	1,597,435	952,890	398,775	479,140	289,130	1,381,215	1,414,110	1,189,645	1,586,130
Capital projects	-	541,388	499,663	564,291	660,236	610,547	2,078,150	1,983,530	1,983,530	1,875,851
Unassigned	-	683,136	1,111,573	5,014,095	3,799,230	5,655,168	4,745,852	6,371,794	9,954,541	9,931,810
Total General Fund	$ 6,527,717	$ 4,893,457	$ 4,722,860	$ 7,506,571	$ 9,341,711	$ 11,217,268	$ 13,568,840	$ 15,682,203	$ 19,757,770	$ 21,567,770

Notes: GASB 54 was implemented in fiscal year 2011.

Source: Basic financial statements.

TABLE 3

CITY OF ST. PETERS, MISSOURI

FUND BALANCES, GOVERNMENTAL FUNDS (CONTINUED)
LAST TEN FISCAL YEARS
(modified accrual basis of accounting)

	Fiscal Year									
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
All Other Governmental Funds										
Reserved for encumbrances	$ 8,490,996	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Reserved for capital improvements	-	-	-	-	-	-	-	-	-	-
Reserved for debt service	5,705,895	-	-	-	-	-	-	-	-	-
Reserved for inventory/prepaid	3,800	-	-	-	-	-	-	-	-	-
Reserved for long-term receivables	695,926	-	-	-	-	-	-	-	-	-
Reserved for other projects	-	-	-	-	-	-	-	-	-	-
Unreserved, reported in										
Special revenue funds	4,437,401	-	-	-	-	-	-	-	-	-
Debt service funds	3,197,773	-	-	-	-	-	-	-	-	-
Capital projects funds	10,209,589	-	-	-	-	-	-	-	-	-
Nonspendable	-	3,800	19,200	26,445	49,302	10,243	50,214	24,455	-	180
Restricted for:										
Transportation	-	7,015,173	6,125,178	6,843,476	7,000,039	5,735,624	6,705,990	6,379,032	5,901,414	4,274,593
Capital projects	-	2,028,013	225,942	-	-	-	-	-	-	-
Sewer lateral projects	-	1,285,630	1,092,775	999,105	753,912	629,753	772,501	970,234	1,207,930	-
Water line repair projects	-	-	-	137,581	189,006	190,541	192,280	185,086	144,180	975,626
Special allocation projects	-	2,050,275	1,695,473	3,390,546	3,658,366	6,458,038	6,489,385	6,262,078	3,365,039	194,027
Grants	-	857,750	795,955	795,838	820,958	758,502	764,961	746,158	695,398	678,959
Debt service	-	4,037,106	4,278,422	4,071,799	4,056,946	3,218,950	1,857,416	2,497,777	2,651,364	2,917,313
Local parks and stormwater	-	1,818,695	1,856,340	3,193,945	3,723,505	4,922,849	4,919,396	4,080,144	2,929,701	2,245,271
Stormwater projects	-	-	-	3,470,173	9,904,668	-	7,818,515	4,839,221	4,797,617	2,929,486
Park and recreation facility improvements	-	-	-	-	-	-	-	11,100,134	7,960,638	993,692
Assigned for capital projects	-	1,135,470	954,362	639,110	892,285	5,975,047	2,768,096	-	-	-
Total all other governmental funds	$ 32,741,380	$ 20,231,912	$ 17,043,647	$ 23,568,018	$ 31,048,987	$ 27,899,547	$ 32,338,754	$ 37,084,319	$ 29,653,281	$ 15,209,147

Notes: GASB 54 was implemented in fiscal year 2011.

Source: Basic financial statements.

See accompanying independent auditors' report

CITY OF ST. PETERS, MISSOURI

CHANGES IN FUND BALANCES, GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(modified accrual basis of accounting)

	Fiscal Year									
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Revenues										
Sales tax (1)	$ 20,719,476	$ 21,700,665	$ 22,580,369	$ 27,449,016	$ 30,617,497	$ 33,692,605	$ 30,685,115	$ 29,458,446	$ 31,111,342	$ 32,117,607
Property tax (2)	12,217,710	12,698,014	11,874,878	12,780,606	12,582,607	13,176,609	10,015,474	10,720,099	11,638,362	12,011,508
Utility franchise tax	3,603,717	3,972,708	3,864,326	4,201,312	4,394,595	4,553,149	4,377,977	4,411,511	4,686,245	4,422,145
Cigarette tax	223,484	215,450	204,810	189,148	181,852	188,601	183,218	172,031	162,900	150,320
Licenses and permits	1,092,659	948,635	1,042,314	1,241,499	1,534,587	1,443,080	1,396,294	1,771,852	3,200,304	1,637,601
Interest	110,734	55,643	22,163	35,883	70,803	26,613	61,316	69,420	136,792	195,104
Intergovernmental	9,978,781	11,669,898	6,423,040	4,990,943	4,536,347	10,361,168	8,300,333	6,918,033	6,122,867	10,101,923
Fines and forfeitures	2,521,997	2,551,634	2,391,164	2,366,601	1,802,296	1,799,379	1,569,621	1,228,711	1,020,638	965,451
Charges for services	1,080,991	1,134,782	1,213,843	1,454,093	1,471,238	1,485,716	1,490,223	1,510,874	1,737,251	1,724,408
Miscellaneous	367,352	3,834,808	530,021	815,047	1,156,036	732,240	1,236,775	1,793,615	2,460,684	1,010,176
Total revenues	51,916,901	58,782,237	50,146,928	55,524,148	58,347,858	67,459,160	59,316,346	58,054,592	62,277,385	64,336,243
Expenditures										
General government	2,929,663	6,109,343	6,197,000	6,374,897	7,763,595	7,445,684	4,229,713	2,596,145	3,032,894	6,178,977
Administration	4,025,538	4,020,331	3,555,977	3,724,140	4,124,185	4,155,519	4,296,847	4,147,760	4,363,729	4,489,878
Police	10,756,677	11,062,800	11,144,650	11,658,421	11,963,592	12,379,373	12,527,568	12,933,986	13,412,656	14,274,953
Municipal court	463,630	425,757	393,393	414,265	443,018	431,073	430,355	483,962	507,552	473,241
Public works	7,879,484	8,685,647	7,083,746	7,051,909	8,571,245	9,101,062	8,832,730	9,859,595	9,744,372	10,746,191
Engineering	2,509,843	2,354,444	2,029,515	2,082,349	2,092,877	2,181,945	2,172,923	1,903,059	1,861,296	1,823,881
Maintenance	771,310	411,365	191,244	284,120	346,799	386,533	400,847	463,594	419,037	558,736
Health	586,799	517,257	552,634	556,075	618,089	654,199	678,597	1,497,010	1,541,122	1,445,102
Parks and recreation	4,965,617	4,961,281	4,894,888	5,284,614	5,618,086	5,780,053	5,494,111	4,571,489	4,458,842	4,299,059
Communications	925,874	822,657	846,632	854,999	823,337	920,607	957,504	988,676	1,055,938	1,102,858
Community & arts	212,144	161,354	182,730	185,330	184,880	213,475	187,796	199,438	208,150	215,879
Community development	963,000	-	-	-	-	-	-	-	-	-
Capital outlay	28,937,644	23,635,682	9,429,095	6,351,740	9,407,725	16,719,113	13,392,712	18,122,507	24,739,636	22,656,789
Debt service										
Principal retirement	7,595,000	6,730,000	3,235,000	3,596,000	4,103,000	5,336,000	4,103,700	2,710,000	3,255,000	3,250,000
Interest and arbitrage rebate	3,147,203	3,323,236	2,922,142	2,283,799	2,149,680	2,145,779	1,519,616	2,005,333	2,184,352	2,195,322
Payment to escrow agent	141,255	197,604	-	-	-	363,273	844,113	-	-	-
Other	174,914	209,418	56,433	103,864	136,911	172,923	426,813	210,856	239,533	132,936
Total expenditures	76,985,595	73,628,176	52,715,079	50,806,522	58,347,019	68,386,611	60,495,945	62,693,410	71,024,109	73,843,802
Excess of revenues over (under) expenditures	(25,068,694)	(14,845,939)	(2,568,151)	4,717,626	839	(927,451)	(1,179,599)	(4,638,818)	(8,746,724)	(9,507,559)
Other Financing Sources (Uses)										
Transfers in	7,756,444	2,711,733	504,624	2,105,049	1,193,681	2,018,039	2,397,460	2,151,371	2,902,533	2,229,067
Transfers out	(9,455,886)	(8,775,036)	(1,504,624)	(2,014,939)	(1,967,055)	(2,693,368)	(2,951,533)	(3,084,483)	(4,841,042)	(5,492,668)
Proceeds from sale of capital assets	34,357	140,360	24,289	185,659	89,428	201,607	127,700	153,365	246,371	45,905
Issuance of debt	14,898,000	11,720,000	185,000	5,885,000	9,675,000	7,050,000	8,000,000	12,000,000	7,000,000	-
Payments to escrow agent	(168,207)	(5,094,651)	-	(1,700,000)	-	(7,141,596)	(16,517,710)	-	-	(3,797,921)
Refunding bonds	-	-	-	-	-	-	16,170,000	-	-	3,610,000
Bond premium	-	8,990	-	129,687	324,216	218,886	744,461	277,493	103,687	279,042
Bond discount	(2,472,340)	(9,185)	-	-	-		-	-	(20,296)	-
Total other financing sources (uses)	10,592,368	702,211	(790,711)	4,590,456	9,315,270	(346,432)	7,970,378	11,497,746	5,391,253	(3,126,575)
Net change in fund balances	$ (14,476,326)	$ (14,143,728)	$ (3,358,862)	$ 9,308,082	$ 9,316,109	$ (1,273,883)	$ 6,790,779	$ 6,858,928	$ (3,355,471)	$ (12,634,134)
Total expenditures	76,985,595	73,628,176	52,715,079	50,806,522	58,347,019	68,386,611	60,495,945	62,693,410	71,024,109	73,843,802
Debt service	10,883,458	10,250,840	6,157,142	5,879,799	6,252,680	7,845,052	6,467,429	4,715,333	5,439,352	5,445,322
Capital outlay	(28,937,644)	(23,635,682)	(9,429,095)	(6,351,740)	(9,407,725)	(16,719,113)	(13,392,712)	(18,122,507)	(22,607,872)	(22,656,789)
Capital expenditures from functional categories	(5,098,067)	5,707,407	(314,903)	(291,335)	1,504,969	(1,645,268)	(992,539)	(1,364,364)	-	(1,235,035)
Debt service as a percentage of noncapital expenditures	25.3%	18.4%	14.3%	13.3%	12.4%	15.7%	14.0%	10.9%	11.2%	10.9%

(1) Includes general and special revenue sales tax
(2) Includes general and special revenue property tax
(3) During the fiscal year 2007 the City changed the accounting for the Recreation Fund from a governmental fund to an enterprise fund.
(4) During the fiscal year 2007 the City reported all capital expenditures from functional categories as capital outlay.
Source: Basic financial statements.

See accompanying independent auditors' report

TABLE 5

CITY OF ST. PETERS, MISSOURI

ASSESSED VALUE AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY
LAST TEN FISCAL YEARS

Tax Year	Residential Property	Commercial Property	Agriculture Property	Personal Property	Total Taxable Assessed Value	Estimated Actual Value	Direct Tax Rate	Ratio of Total Assessed Value To Total Estimated Actual Value
2010	$ 606,007,592	$ 292,923,777	$ 659,048	$146,379,192	$ 1,045,969,609	$ 4,549,530,088	0.7700	22.99%
2011	608,581,172	294,292,000	658,976	141,484,862	1,045,017,010	4,552,667,353	0.7700	22.95%
2012	595,449,460	277,465,894	583,300	141,090,290	1,014,588,944	4,429,157,148	0.7700	22.91%
2013	600,713,947	278,019,167	507,399	158,825,112	1,038,065,625	4,511,165,911	0.7700	23.01%
2014	572,625,150	270,341,208	496,077	164,687,681	1,008,150,116	4,356,829,872	0.7700	23.14%
2015	587,132,555	271,697,850	494,761	164,926,725	1,024,251,891	4,438,130,307	0.7700	23.08%
2016	631,588,834	276,863,553	480,269	171,476,471	1,080,409,127	4,707,782,016	0.7700	22.95%
2017	647,158,474	321,283,843	471,021	181,051,430	1,149,964,768	4,957,188,706	0.7700	23.20%
2018	710,514,718	332,448,401	433,764	189,028,500	1,232,425,383	5,349,152,600	0.7700	23.04%
2019	713,910,411	332,863,381	430,373	197,375,404	1,244,579,569	5,393,333,935	0.7700	23.08%

Notes: Property is reassessed once every two years. Property is subclassified for purposes of assessment as follows:

Residential Real Property - 19% of true value
Commercial Real Property - 32% of true value
Agriculture Real Property - 12% of productivity value
Personal Property - 33 1/3% of book value

Estimated actual taxable value is calculated by dividing taxable assessed value by these percentages. Tax rates are per $100 of assessed value.

Source: Assessed valuations are from the Office of the St. Charles County Clerk.

TABLE 6

CITY OF ST. PETERS, MISSOURI

DIRECT AND OVERLAPPING PROPERTY TAX RATES
LAST TEN FISCAL YEARS
(Per $100 of Assessed Valuation)

	City of St. Peters Direct Tax Rates			Overlapping Tax Rates					
				School Districts(1)					
Fiscal Year	Operating	Debt Service	Total Direct	Fort Zumwalt	St. Charles	Francis Howell	St. Charles County (2)	St. Charles Community College	Others(3)
2010	0.5349	0.2351	0.7700	4.5967	4.5200	4.7291	0.0241	0.0220	1.3917
2011	0.5759	0.1941	0.7700	4.5968	4.5562	5.0008	0.2041	0.2196	1.3988
2012	0.5759	0.1941	0.7700	4.7611	4.8419	5.1352	0.2041	0.2196	1.4197
2013	0.6010	0.1690	0.7700	4.7936	4.9849	5.1829	0.2041	0.2196	1.4430
2014	0.6282	0.1418	0.7700	4.8438	5.1359	5.3848	0.2041	0.2196	1.4834
2015	0.6282	0.1418	0.7700	4.8438	5.5820	5.1930	0.2041	0.2196	1.5852
2016	0.6095	0.1605	0.7700	4.7446	5.5227	5.0203	0.1962	0.2140	1.5659
2017	0.6095	0.1605	0.7700	5.2465	5.5201	5.0185	0.1962	0.2240	1.5722
2018	0.5892	0.1808	0.7700	5.0467	5.3360	4.8527	0.1879	0.2116	1.7807
2019	0.5903	0.1797	0.7700	5.0517	5.3412	4.8575	0.1879	0.2116	1.8129

Notes:

(1) The City is served by three school districts. While all three school districts overlap the City, none of the school districts overlap another school district.

(2) In addition to the tax rate shown, there is a $.53 tax rate (surcharge) imposed on all Real Estate Sub-Class 3, Commercial properties located in St. Charles County.

(3) Includes the tax rate for Central Co. Fire & Rescue #20, the St. Charles County Ambulance District, Handicapped Facilities Board, St. Charles County Dispatch & Alarm Agency, St. Charles County Library District and State of Missouri.

Source: Tax rates provided by respective taxing districts and office of the St. Charles County Clerk

See accompanying independent auditors' report

TABLE 7

CITY OF ST. PETERS, MISSOURI

PRINCIPAL PROPERTY TAXPAYERS
CURRENT YEAR AND NINE YEARS AGO

	2019			2010		
Taxpayer	Assessed Value	Rank	Percentage of Total Assessed Valuation(1)	Assessed Value	Rank	Percentage of Total Assessed Valuation(2)
Airwick Industries, Inc.	$ 18,304,233	1	1.47%	$ 10,017,737	2	0.96%
Mid Rivers Mall LLC	16,384,800	2	1.32%	19,715,878	1	1.88%
Turnberry Apartments LLC	6,894,865	3	0.55%	5,961,060	3	0.57%
Menards	5,055,995	4	0.41%	-	-	0.00%
Walmart Real Estate Business Trust	4,467,738	5	0.36%	3,547,571	8	0.34%
SSM Properties, Inc.	4,451,519	6	0.36%	3,876,936	4	0.37%
Jungs Station Association	4,079,432	7	0.33%	3,395,000	10	0.32%
Grewe Limited Partnership	3,683,106	8	0.30%	3,764,410	5	0.36%
Costco Wholesale Corp	3,635,371	9	0.29%	-	-	0.00%
Bre Knight Sh MO Owner LLC	3,324,204	10	0.27%	-	-	0.00%
Westfield America of MO Inc.	-	-	-	3,660,771	6	0.35%
79 Crossing LLC	-	-	-	3,575,281	7	0.34%
94 Crossing LLC	-	-	-	3,398,847	9	0.32%

Notes:
(1) Based on calendar year 2018 assessed valuation equal to $1,244,579,569
(2) Based on calendar year 2009 assessed valuation equal to $1,045,969,609

Source: Office of the St. Charles County Assessor

TABLE 8

CITY OF ST. PETERS, MISSOURI

PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN FISCAL YEARS
(amounts expressed in thousands)

Fiscal Year Ended September 30,	Taxes Levied for the Fiscal Year	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2010	$ 8,074	$ 7,912	97.99%	$ 152	$ 8,064	99.88%
2011	8,099	7,937	98.00%	155	8,092	99.91%
2012	7,955	7,690	96.67%	257	7,947	99.90%
2013	7,982	7,822	98.00%	149	7,971	99.86%
2014	7,851	7,645	97.38%	196	7,841	99.87%
2015	8,013	7,914	98.76%	91	8,005	99.90%
2016	8,748	8,534	97.55%	206	8,740	99.91%
2017	8,960	8,850	98.77%	98	8,948	99.87%
2018	9,589	9,476	98.82%	94	9,570	99.80%
2019	9,703	9,598	98.92%	-	-	

Note: Per State Statute, Uncollected Personal Property Tax is written-off after five years.

Source: St. Charles County Collector

CITY OF ST. PETERS, MISSOURI

SALES TAX COLLECTED
LAST TEN FISCAL YEARS

	Fiscal Years									
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Sales Tax Collected For General Purposes	$ 11,106,737	$ 11,777,602	$ 12,266,784	$ 12,600,822	$ 13,087,001	$ 13,711,848	$ 14,359,609	$ 14,279,883	$ 14,901,179	$ 15,438,307
Sales Tax Collected For Transportation Purposes	5,553,379	5,888,805	6,133,395	6,300,412	6,543,500	6,855,926	7,269,803	7,139,943	7,450,675	7,719,082
Sales Tax Collected For Park and Storm Water Purposes	1,096,321	1,164,594	1,213,515	4,420,066	6,487,198	6,784,761	7,203,975	7,078,266	7,390,345	7,699,445
Total Direct Sales Tax Collected	17,756,437	18,831,001	19,613,694	23,321,300	26,117,699	27,352,535	28,833,387	28,498,092	29,742,199	30,856,834
City direct sales tax rate	1.60%	1.60%	1.60%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%
Sales Tax Collected For Tax Increment Financing - City Centre	2,676,608	2,561,893	2,661,219	3,267,374	3,585,002	5,313,882	533,655	-	-	-
Sales Tax Collected For Tax Increment Financing - Old Town	352,787	307,763	305,410	860,268	914,687	1,026,073	1,137,935	960,227	1,366,684	1,260,773
Sales Tax Collected For Tax Increment Financing - Lakeside 370	79	8	46	74	109	115	138	127	2,459	-
Total Tax Collected for Tax Increment Financing	3,029,474	2,869,664	2,966,675	4,127,716	4,499,798	6,340,070	1,671,728	960,354	1,369,143	1,260,773
Total Sales Tax Collected	$ 20,785,911	$ 21,700,665	$ 22,580,369	$ 27,449,016	$ 30,617,497	$ 33,692,605	$ 30,505,115	$ 29,458,446	$ 31,111,342	$ 32,117,607

Note: As set out in Section 32.057 of the Missouri Revised Statutes it is a violation to make known in any manner the tax returns or departmental records derived from the Missouri Department of Revenue. Due to the confidentially of earnings information the above alternative information is provided to assist users in understanding this revenue source.

Source: City Finance Department

TABLE 10

CITY OF ST. PETERS, MISSOURI

DIRECT AND OVERLAPPING SALES TAX RATES
LAST TEN FISCAL YEARS

Fiscal Year	City Direct Rate	St. Charles County	Metropolitan Park Tax	Children & Family Services	State of Missouri	Total Sales Tax
2010	1.60%	1.45%	0.10%	0.125%	4.225%	7.500%
2011	1.60%	1.50%	0.10%	0.125%	4.225%	7.550%
2012	1.60%	1.50%	0.10%	0.125%	4.225%	7.550%
2013	2.00%	1.50%	0.10%	0.125%	4.225%	7.950%
2014	2.00%	1.50%	0.10%	0.125%	4.225%	7.950%
2015	2.00%	1.50%	0.10%	0.125%	4.225%	7.950%
2016	2.00%	1.50%	0.10%	0.125%	4.225%	7.950%
2017	2.00%	1.50%	0.10%	0.125%	4.225%	7.950%
2018	2.00%	1.50%	0.10%	0.125%	4.225%	7.950%
2019	2.00%	1.50%	0.10%	0.125%	4.225%	7.950%

Note: The city sales tax rate may be changed only with voter approval. State law exempts certain food sales from 3% of state sales tax.

Source: City Finance Department

TABLE 11

CITY OF ST. PETERS, MISSOURI

RATIOS OF OUTSTANDING DEBT BY TYPE (1)
LAST TEN FISCAL YEARS

	Governmental Activities					Business-Type Activities				
Fiscal Year	General Obligation Bonds	Special Assessment Bonds	Tax Increment Notes	Development Notes	Certificate of Participation	Water/Sewer Revenue Bonds	Certificate of Participation	Leasehold Revenue Bonds	Total	Debt Per Capita(2)
2010	$ 34,825,000	$ 34,700	$ 9,899,000	$ 12,355,000	$ 12,090,000	$ 43,820,000	$ 20,300,000	$ 5,430,000	$ 138,753,700	2,639
2011	35,615,000	29,700	7,299,000	13,125,000	12,980,000	42,320,000	19,580,000	-	130,948,700	2,491
2012	34,320,000	24,700	6,519,000	13,120,000	12,015,000	40,730,000	18,975,000	-	125,703,700	2,391
2013	36,830,000	18,700	5,184,000	13,305,000	11,250,000	39,035,000	16,840,000	-	122,462,700	2,329
2014	44,655,000	12,700	3,717,000	13,305,000	10,155,000	37,240,000	16,250,000	-	125,334,700	2,384
2015	42,798,022	6,700	1,642,000	13,305,000	9,241,737	42,580,492	15,852,670	-	125,426,621	2,386
2016	50,079,414	-	-	13,305,000	8,425,808	32,297,634	15,097,285	-	119,205,141	2,267
2017	60,387,790	-	-	13,305,000	7,584,879	31,176,531	14,316,900	-	126,771,100	2,411
2018	61,999,278	-	-	13,305,000	9,694,246	29,963,247	13,506,515	-	128,468,286	2,444
2019	59,385,389	-	-	13,305,000	9,035,257	28,736,506	12,673,493	-	123,135,645	2,342

Notes:
(1) Total and per capita personal income are unavailable for the City.
(2) See table 16 for population data.
(3) Personal income information is currently unavailable.
(4) As of 2015, values are adjusted for bond premiums and discounts

Source: Details regarding the City's outstanding debt can be found in the note to the financial statements.

TABLE 12

CITY OF ST. PETERS, MISSOURI

RATIOS OF NET GENERAL BONDED DEBT OUTSTANDING
LAST TEN FISCAL YEARS

Fiscal Year	General Obligation Bonds And Special Assessment Bonds	Fund Balance Debt Service Fund	Net General Bonded Debt	Percentage of Actual Taxable Value of Property (1)	Debt Per Capita (2)
2010	$ 34,859,700	$ 3,197,773	$ 31,661,927	0.70%	602.22
2011	35,644,700	2,710,903	32,933,797	0.72%	626.42
2012	34,344,700	2,282,878	32,061,822	0.72%	609.83
2013	36,848,700	2,156,101	34,692,599	0.77%	659.87
2014	44,667,700	1,634,428	43,033,272	0.77%	818.51
2015	42,804,722	889,256	41,915,466	0.77%	797.25
2016	50,079,414	1,059,232	49,020,182	0.77%	932.39
2017	60,387,790	1,699,086	58,688,704	0.77%	1,116.29
2018	61,999,278	1,850,684	60,148,594	0.77%	1,144.05
2019	59,385,389	2,103,551	57,281,838	0.77%	1,089.53

Notes:
(1) See table 5 for property value data.
(2) See table 16 for population data.

Source: Details regarding the City's outstanding debt can be found in the notes to the financial statements.

TABLE 13

CITY OF ST. PETERS, MISSOURI

DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT
SEPTEMBER 30, 2019

Jurisdiction	Debt Outstanding	Percentage Applicable to St. Peters	Share of Debt Applicable to St. Peters
Debt repaid with property taxes:			
St. Charles County*	$ 2,409,000	14.11%	$ 339,910
St. Charles County Ambulance District	49,355,000	14.11%	6,963,991
Central County Fire and Rescue	16,385,000	70.80%	11,600,580
St. Charles County Community College	18,185,000	14.52%	2,640,462
St. Charles School District R-VI	51,200,000	7.00%	3,584,000
Fort Zumwalt School District R-II	151,259,954	26.65%	40,310,778
Francis Howell School District	104,940,000	19.41%	20,368,854
Other Debt:			
St. Charles County	42,570,000	14.11%	6,006,627
St. Charles County Community College	4,640,000	14.52%	673,728
St. Charles School District R-VI	3,701,187	7.00%	259,083
Subtotal Overlapping Debt	$ 444,645,141		$ 92,748,012
City's direct debt			81,725,646
Total direct and overlapping debt			$ 174,473,658

* The above table includes Neighborhood Improvement District bonds which are a general obligation of the issuer but are to be paid by special assessments levied in the Neighborhood Improvement District.

Sources: Assessed value data used to estimate applicable percentages was provided by the St. Charles County Assessor. Debt outstanding data provided by each governmental unit.

Notes: Details regarding the City's outstanding debt can be found in the notes to the financial statements. Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the City. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the residents and businesses of the City of St. Peters. This process recognizes that, when considering the City's ability to issue and repay long-term debt, the entire debt burden borne by the residents and businesses should be taken into account. However, this does not imply that every taxpayer is a resident-and therefore responsible for repaying the debt-of each overlapping government.

See accompanying independent auditors' report

CITY OF ST. PETERS, MISSOURI

LEGAL DEBT MARGIN INFORMATION
LAST TEN FISCAL YEARS

	City Purposes Basic Limit	Streets And Sewer Additional Limit
Assessed Valuation	$ 1,244,579,569	$ 1,244,579,569
Debt Limit - 10% off assessed valuation	124,457,957	124,457,957
Amount of debt applicable to debt limit		
Total general obligation debt	57,790,000	-
Less: Amount available in debt service fund	(2,103,551)	-
Net bond indebtedness applicable to debt limit	55,686,449	-
Legal debt margin	$ 68,771,508	$ 124,457,957

City Purposes Basic Limit

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Debt Limit	$ 104,596,961	$ 101,458,894	$ 101,458,894	$ 103,806,563	$ 100,815,012	$ 102,425,189	$ 108,040,913	$ 114,996,477	$ 123,242,538	$ 124,457,957
Total net debt applicable to limit	31,561,927	32,949,221	32,061,822	34,691,554	43,033,272	41,362,444	47,725,768	57,225,914	58,699,316	55,686,449
Legal Debt Margin	$ 73,035,034	$ 68,509,673	$ 69,397,072	$ 69,115,009	$ 57,781,740	$ 61,062,745	$ 60,315,145	$ 57,770,563	$ 64,543,222	$ 68,771,508
Total net debt applicable to the limit as a % of debt limit	30.17%	32.48%	31.60%	33.42%	42.69%	40.38%	44.17%	49.76%	47.63%	44.74%

Street and Sewer Additional Limit

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Debt Limit	$ 104,596,961	$ 104,501,701	$ 101,458,894	$ 103,806,563	$ 100,815,012	$ 102,425,189	$ 108,040,913	$ 114,966,477	$ 123,242,538	$ 124,457,957
Total net debt applicable to limit	-	-	-	-	-	-	-	-	-	-
Legal Debt Margin	$ 104,596,961	$ 104,501,701	$ 101,458,894	$ 103,806,563	$ 100,815,012	$ 102,425,189	$ 108,040,913	$ 114,966,477	$ 123,242,538	$ 124,457,957
Total net debt applicable to the limit as a % of debt limit	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

Note: The Missouri Constitution provides that in addition to the basic 10% debt limitation, the City may become indebted for an additional 10% of the assessed valuation for the purpose of acquiring rights-of-way, constructing, extending, and improving streets and avenues, and constructing, extending and improving a sanitary or storm sewer systems.

Source: Notes to the Financial Statements

See accompanying independent auditors' report

TABLE 15

CITY OF ST. PETERS, MISSOURI

PLEDGED-REVENUE YEARS
LAST TEN FISCAL YEARS

	Water Revenue Bonds						Special Assessment Bonds			
Fiscal Year	Utility Service Charges	Less: Operating Expenses	Net Available Revenue	Debt Service Principal	Debt Service Interest	Coverage	Special Assessment Collections	Debt Service Principal	Debt Service Interest	Coverage
2010	$ 9,675,873	$ (6,910,939)	$2,764,934	$ 1,500,000	$ 195,942	1.63	$ 6,975	$ 5,000	$ 1,748	1.03
2011	10,420,961	(7,447,829)	2,973,132	1,500,000	197,589	1.75	6,975	5,000	1,513	1.07
2012	11,248,180	(8,100,861)	3,147,319	1,590,000	198,819	1.76	6,976	5,000	1,278	1.11
2013	10,888,293	(7,919,218)	2,969,075	1,695,000	198,087	1.57	6,976	6,000	1,020	0.99
2014	11,892,010	(8,253,530)	3,638,480	1,795,000	197,589	1.83	6,976	6,000	738	1.04
2015	10,978,093	(8,348,266)	2,629,827	1,930,000	197,589	1.24	6,975	6,000	456	1.08
2016	11,408,181	(8,744,034)	2,664,147	1,985,000	360,480	1.14	6,975	6,700	157	1.02
2017	12,564,177	(8,946,974)	3,617,203	2,035,000	456,995	1.45	-	-	-	-
2018	13,812,084	(10,496,729)	3,315,355	2,090,000	452,880	1.30	-	-	-	-
2019	13,385,956	(9,625,765)	3,760,191	2,375,000	293,536	1.41	-	-	-	-

Notes: Operating expenses do not include interest, depreciation, or amortization expenses. Debt service is presented on a cash flow basis. The coverage calculations presented in this schedule differ from those required by specific bond indentures.

The decline in the interest portion of debt service relates to the maturity of revenue bonds and the issuance of Capital Appreciation Bonds.

Source: Basic financial statements and notes to the financial statements.

See accompanying independent auditors' report

CITY OF ST. PETERS, MISSOURI

DEMOGRAPHIC AND ECONOMIC STATISTICS
LAST TEN CALENDAR YEARS

Year	Population	School Enrollment	Unemployment Rate
2010	52,575	41,405	7.90%
2011	52,575	41,010	7.10%
2012	52,575	40,739	5.70%
2013	52,575	40,841	5.40%
2014	52,575	40,856	4.60%
2015	52,575	40,162	3.80%
2016	52,575	40,050	3.40%
2017	52,575	39,885	2.70%
2018	52,575	40,970	2.10%
2019	52,575	39,166	2.80%

Sources: Population is based on the 2010 official count of the United States Bureau of Census. School enrollment was provided by the Missouri Department of Elementary and Secondary Education's website. The unemployment rate is an unofficial estimate of the Missouri Economic Research and Information Center.

TABLE 17

CITY OF ST. PETERS, MISSOURI

LARGEST EMPLOYERS
(BASED ON FULL-TIME EMPLOYMENT)
CURRENT AND NINE YEARS AGO
SEPTEMBER 30, 2019

	2019			2010		
	Employees	Rank	% of Total City Employment	Employees	Rank	% of Total City Employment
Barnes St. Peters Hospital	970	1	2.8%	970	1	3.1%
Amazon	795	2	2.3%	-	-	-
Fort Zumwalt School District R-11	709	3	2.0%	709	2	2.3%
City of St. Peters	604	4	1.7%	534	3	1.7%
RB Manufacturing (formerly Reckett & Benchkiser)	450	5	1.3%	-	-	-
Dierbergs Markets	353	6	1.0%	353	4	1.1%
Wal-mart Stores Inc.	353	7	1.0%	351	5	1.1%
Boone Center Inc.	350	8	1.0%	210	10	0.7%
Francis Howell School District R-III	347	9	1.0%	347	6	1.1%
Seyer Industries	287	10	0.8%	-	-	-
JC Penney	-	-	-	315	7	1.0%
Sears Roebuck & Company	-	-	-	310	8	1.0%
United Services Inc	-	-	-	240	9	0.8%
	5,218		15.1%	4,339		13.9%

Note: Percentage of Total City Employment was based on the employed labor force of 34,643 for September 2019 and 31,322 for September 2010. Labor force statistics are unofficial estimates from the Missouri Economic Research and Information Center.

Source: St. Peters Business License Office.
Should be noted that some business do not complete the number of employee section of their application.

See accompanying independent auditors' report

TABLE 18

CITY OF ST. PETERS, MISSOURI

FULL-TIME EQUIVALENT CITY GOVERNMENT EMPLOYEES BY FUNCTION/PROGRAM
LAST TEN FISCAL YEARS

	Fiscal Years									
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Function/Program										
Governmental Activities:										
General Government	7.90	7.90	7.90	7.90	7.90	7.90	7.90	7.90	7.90	7.90
Administration	47.30	46.30	46.79	46.79	47.79	48.79	50.15	52.15	52.65	49.65
Police	114.50	116.20	115.50	115.50	115.05	116.05	121.05	117.38	121.38	128.97
Municipal Court	5.40	5.40	6.44	6.44	6.44	6.44	6.44	6.44	6.44	6.44
Public Works	41.00	41.50	32.88	40.38	41.58	44.88	47.88	46.88	46.88	51.73
Engineering	31.70	29.50	32.22	23.02	22.66	22.66	22.66	19.66	20.66	19.04
Maintenance	9.60	9.10	9.20	8.86	8.86	9.20	9.20	11.45	11.45	14.49
Health	8.15	8.30	8.88	8.58	8.13	8.13	8.41	8.41	8.41	9.13
Parks and Recreation	66.10	70.00	69.68	70.40	72.69	72.69	68.62	54.75	51.65	44.98
Communications	9.70	9.70	10.70	10.97	10.97	10.97	10.97	10.97	12.97	10.96
Community & Arts	2.40	2.40	2.44	2.44	2.44	3.88	3.88	3.88	3.88	4.97
Business-Type Activities:										
Waterworks/Sanitary Sewer	47.20	47.90	46.80	46.80	46.80	46.50	46.50	46.50	44.86	46.70
Environmental Services	52.70	52.60	50.66	51.16	52.96	57.48	55.48	54.89	58.75	60.37
Recreation	90.40	106.00	105.45	105.45	107.17	116.01	114.63	117.68	133.04	148.24
Total	534.05	552.80	545.54	544.69	551.44	571.58	573.77	558.94	580.92	603.57

Notes: A full-time employee is scheduled to work 2,080 hours per year (including vacation and sick leave). Full-time-equivalent employment is calculated by dividing total hours by 2,080.

Source: City budget office.

CITY OF ST. PETERS, MISSOURI

OPERATING INDICATORS BY FUNCTION/PROGRAM
LAST TEN FISCAL YEARS

	Fiscal Years									
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Functions/Program										
Governmental Activities:										
Administration										
Citizen Concerns Received	802	302	262	350	335	253	242	352	149	171
No. of Concerns Responses within 72 hours	99%	100%	100%	100%	100%	100%	100%	99%	99%	100%
Police										
Average number of physical arrests per month	285	260	274	189	209	225	191	181	244	262
Average number of calls for service per month	2,543	2,682	2,700	2,639	2,224	2,414	2,937	2,593	3,014	3,102
Citizen Concerns Received	230	307	296	217	269	346	349	350	359	411
No. of Concerns Responses with 72 hours	100%	100%	100%	99%	100%	100%	100%	100%	99%	99%
Municipal court										
Average Number of Court Sessions per year	32	34	35	34	34	34	36	36	36	36
No. of tickets processed	26,244	22,999	22,783	22,911	19,728	15,134	11,959	9,602	8,594	7,852
Public Works										
Slab Replacement (Square Yards)	123,765	39,917	5,460	5,200	23,937	63,325	40,318	26,333	26,325	34,418
Asphalt overlay (Square Yards)	101,966	87,529	97,733	104,399	83,650	173,904	86,038	132,000	108,660	116,335
Curb Replacement (Lineal Feet)	19,550	17,607	8,891	7,500	12,352	18,555	415	3,720	1,030	5,943
Crackseal (Lineal Feet)	105,347	75,000	90,744	131,250	104,762	-	129,444	129,444	108,448	73,162
Sidewalk (Square Feet)	13,420	13,125	3,671	7,755	9,000	14,270	21,997	17,245	19,895	24,763
Citizen Concerns Received	909	1,145	649	749	999	1,115	957	884	956	1,121
No. of Concerns Responses with 72 hours	94%	97%	99%	97%	97%	98%	98%	99%	99%	98%
Engineering										
New Commercial Construction Unit Permits Issued	11	7	19	11	13	15	12	25	28	55
Value of New Commercial Construction Units	$ 13,238,381	$ 7,200,340	$ 23,038,108	$ 15,211,039	$ 17,543,967	$ 37,933,869	$ 47,714,602	$ 90,524,202	$ 270,036,149	$ 26,796,046
New Residential Construction Unit Permits Issued	309	347	238	526	274	176	115	23	83	44
Value of New Residential Construction Units	$ 33,073,423	$ 33,762,198	$ 33,809,533	$ 70,304,798	$ 90,142,303	$ 47,800,120	$ 30,399,329	$ 5,954,189	$ 15,588,441	$ 10,663,608
Citizen Concerns Received	1,034	1,103	1,007	1,203	990	1,172	1,127	895	1,001	1,263
No. of Concerns Responses with 72 hours	98%	98%	96%	97%	95%	96%	96%	97%	95%	98%
Health										
Citizen Concerns Received	188	132	129	203	168	175	163	87	106	196
No. of Concerns Responses with 72 hours	100%	100%	100%	99%	100%	100%	100%	100%	100%	100%
Animal Control										
Citizen Concerns Received	46	61	66	59	48	38	21	33	26	43
No. of Concerns Responses with 72 hours	100%	100%	100%	99%	94%	100%	100%	100%	100%	100%
Parks and Recreation										
REC-PLEX Annual Passes	3,201	3,335	3,413	3,324	3,671	4,003	4,322	4,932	4,877	4,563
Citizen Concerns Received	181	195	201	199	215	194	172	190	212	272
No. of Concerns Responses with 72 hours	100%	99%	100%	99%	100%	100%	100%	100%	100%	100%
Business-type activities:										
Waterworks/Sanitary Sewer										
Number of water service connections	17,803	17,994	18,233	18,534	18,821	18,972	19,069	19,145	19,372	19,497
Daily average water consumption in gallons	5,083,645	5,278,322	5,590,995	5,560,000	5,553,000	5,514,000	5,702,000	5,478,117	6,109,000	5,924,550
Number of sanitary sewer service connections	18,427	18,607	18,603	18,998	19,180	19,391	19,612	19,679	19,681	19,787
Daily average sanitary sewer treatment in gallons	5,490,918	5,290,000	4,970,000	5,370,000	5,220,000	5,895,000	5,915,000	5,557,000	5,372,000	6,488,025
Citizen Concerns Received	1,019	1,152	853	1,084	1,093	1,048	1,004	921	1,029	1,128
No. of Concerns Responses with 72 hours	100%	99%	100%	99%	99%	99%	99%	99%	99%	100%
Solid Waste										
Citizen Concerns Received	75	88	70	59	72	55	51	45	40	70
No. of Concerns Responses with 72 hours	100%	100%	100%	100%	99%	100%	100%	100%	100%	100%

Sources: Various city departments.

* Daily average sanitary sewer treatment in gallons lower in 2010 - meters were recalibrated.

See accompanying independent auditors' report

CITY OF ST. PETERS, MISSOURI

CAPITAL ASSETS STATISTICS BY FUNCTION/PROGRAM
LAST TEN FISCAL YEARS

	Fiscal Years									
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Functions/Program										
Governmental Activities:										
General government										
City Hall	1	1	1	1	1	1	1	1	1	1
Police										
Stations	1	1	1	1	1	1	1	1	1	1
Public Works										
Streets (miles)	230	243	297	297	297	297	297	303	304	304
Streetlights	2,652	3,103	3,235	3,215	3,268	3,295	3,295	3,384	3,396	3,498
Parks and Recreations										
Sports Center (gymnasium)	1	1	1	1	1	1	1	1	1	1
Senior Citizen Center (Includes a fitness trailer)	1	1	1	1	1	1	1	1	1	1
REC-PLEX(2 pools; 3 ice rinks 2 gymnasium; fitness facilities	1	1	1	1	1	1	1	1	1	1
Parks	21	21	21	21	21	21	21	21	21	21
Park acreage	1,286	1,284	1,284	1,284	1,284	1,284	1,284	1,287	1,287	1,287
Golf Courses	1	1	1	1	1	1	1	1	1	1
Outdoor swimming Pools	3	3	3	2	2	2	1	1	2	2
Tennis Courts	7	7	7	7	7	7	5	4	4	4
Miles of hiking/biking trails	14.6	21.5	22.4	22.6	22.6	22.6	22.6	24.0	24.0	26.6
Community & Arts										
Community and Arts Center	1	1	1	1	1	1	1	1	1	1
Business-type activities										
Waterworks/Sanitary Sewer										
Water										
Maximum daily capacity in gallons:										
Water treatment plant	6,000,000	6,000,000	6,000,000	6,000,000	6,000,000	6,000,000	6,000,000	6,000,000	6,000,000	6,000,000
City of St. Louis system (per contract)	9,858,000	9,858,000	9,858,000	9,858,000	9,858,000	9,858,000	9,858,000	9,858,000	9,858,000	9,858,000
Water mains (miles)	276	276	284.4	292.6	292.6	303.7	304.0	307.7	310.1	310.1
Fire hydrants	1927	1948	1,953	1,968	1,976	2,048	2,066	2,062	2,059	2,109
Wastewater										
Sanitary sewers (miles)	243	243	257	258	258	260	260	265	267	267
Storm Sewers (miles)	161	175	186	214	214	230	240	240	240	166
Treatment capacity (thousands of gallons)	9,500,000	9,500,000	9,500,000	9,500,000	9,500,000	9,500,000	9,500,000	9,500,000	9,500,000	9,500,000
Solid Waste										
Customers - Residential	16,631	16,871	16,855	17,214	17,446	17,693	17,982	18,038	18,031	18,099
Central Materials Processing Facility										
Facilities	1	1	1	1	1	1	1	1	1	1

* Information is not available for this time period

Sources: Various City departments.

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