

CITY OF WENTZVILLE, MISSOURI



COMPREHENSIVE ANNUAL FINANCIAL REPORT

FOR THE FISCAL YEAR ENDED
DECEMBER 31, 2009

CITY OF WENTZVILLE, MISSOURI

**Comprehensive Annual Financial Report
For The Fiscal Year Ended December 31, 2009**

Prepared by:
Finance Department

CITY OF WENTZVILLE, MISSOURI

FINANCIAL REPORT

	Page
INTRODUCTORY SECTION	
Principal Officials	ii
Organizational Chart	iii
Letter of Transmittal	iv
FINANCIAL SECTION	
Independent Auditors' Report	2
Management's Discussion and Analysis	4
Financial Statements:	
Government-wide Financial Statements:	
Statement of Net Assets	15
Statement of Activities	16
Fund Financial Statements:	
Balance Sheet - Governmental Funds	17
Reconciliation of the Balance Sheet of Governmental Funds to the Statement of Net Assets	18
Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds	19
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds to the Statement of Activities	20
Statement of Net Assets - Proprietary Funds	21
Statement of Revenues, Expenses, and Changes in Net Assets - Proprietary Funds	22
Statement of Cash Flows - Proprietary Funds	23
Statement of Net Assets - Fiduciary Fund	24
Notes to Financial Statements	25
Required Supplemental Information:	
Schedules of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual:	
General Fund	50
Park Special Revenue Fund	52
Transportation Special Revenue Fund	53
Notes to Schedules of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual	54
Other Supplemental Information:	
Schedules of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual:	
Capital Improvement Capital Projects Fund	56
Neighborhood Improvement District Capital Projects Fund	57
Wentzville Economic Development Council Fund	58
Schedule of Changes in Assets and Liabilities - Fiduciary Fund	59
STATISTICAL SECTION	
Net Assets by Component - Last Seven Fiscal Years	62
Changes in Net Assets - Last Seven Fiscal Years	63
Fund Balances, Governmental Funds - Last Seven Fiscal Years	65

CITY OF WENTZVILLE, MISSOURI
FINANCIAL REPORT (Continued)

	Page
STATISTICAL SECTION (Continued)	
Changes in Fund Balances, Governmental Funds - Last Seven Fiscal Years	66
Program Revenues by Functions/Programs - Last Seven Fiscal Years	67
Tax Revenues by Source, Governmental Funds - Last Seven Fiscal Years	68
Assessed and Estimated Actual Value of Taxable Property - Last Ten Fiscal Years	69
Property Tax Rates - Direct and All Overlapping Governments - Last Ten Fiscal Years	70
Principal Taxpayers - Current Year and Nine Years Ago	71
Property Tax Levies and Collections - Last Ten Fiscal Years	72
Ratios of Outstanding Debt by Type - Last Six Fiscal Years	73
Direct and Overlapping Governmental Activities Debt	74
Legal Debt Margin Information - Last Ten Fiscal Years	75
Demographic and Economic Statistics - Last Ten Fiscal Years	76
Principal Employers - Current Year and Nine Years Ago	77
Full-time Equivalent City Government Employees by Functions/Programs - Last Eight Fiscal Years	78
Operating Indicators by Functions/Programs - Last Ten Fiscal Years	80
Capital Assets Statistics by Functions/Programs - Last Ten Fiscal Years	81

INTRODUCTORY SECTION

THIS PAGE INTENTIONALLY LEFT BLANK

CITY OF WENTZVILLE, MISSOURI

PRINCIPAL OFFICIALS

DECEMBER 31, 2009

MAYOR

Paul Lambi

ALDERMEN

Nick Guccione

John Luby

Peggy Meyer

Patrick Moody

Bill Schuette

Cheryl Kross

CITY ADMINISTRATOR

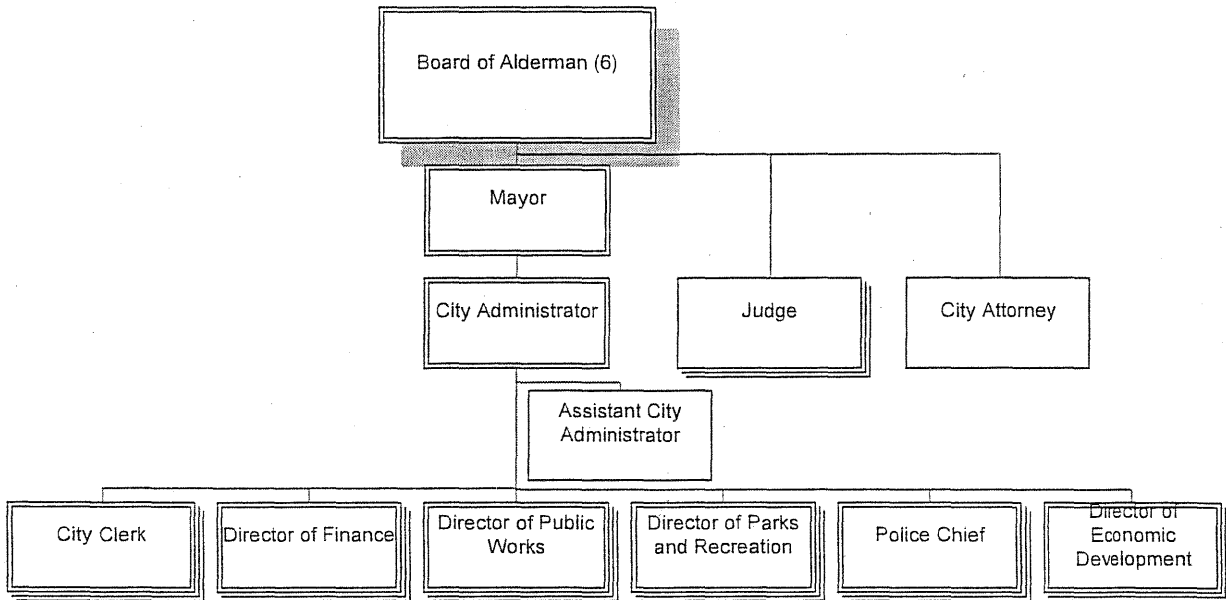
Dianna Wright

FINANCE DIRECTOR

Dennis Walsh

CITY OF WENTZVILLE, MISSOURI

ORGANIZATIONAL CHART





*The City of Wentzville
is a community of neighbors
working together to build
a better future.*

June 11, 2010

The Honorable Mayor and Members of the Board of Aldermen
City of Wentzville, Missouri

The Comprehensive Annual Financial Report (CAFR) of the City of Wentzville, Missouri (the City) for the fiscal year ended December 31, 2009, is hereby submitted. This report was prepared by the Finance Department and staff. Responsibility for the accuracy of the presented data and the completeness and fairness of the presentation, including all disclosures, rest with the City. The financial statements and supporting schedules have been prepared in accordance with U.S. generally accepted accounting principles (GAAP). To the best of our knowledge and belief, the enclosed data is accurate in all material respects and is designed to fairly present the financial position and results of the various funds and operations of the City.

To provide a reasonable basis for making these representations, management of the City has established internal controls that is designed to protect the City's assets from loss, theft, or misuse and to compile sufficient reliable information for the preparation of the financial statements in conformance with GAAP. Because the cost of internal controls should not outweigh their benefits, the internal controls have been designed to provide reasonable rather than absolute assurance that the financial statements will be free from material misstatement. As management, we assert that, to the best of our knowledge and belief, this financial report is complete and reliable in all material respects.

GAAP requires that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of a 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 independent auditors' report. This year's CAFR is the seventh year that the City has presented its financial statements under the new reporting model required by the Governmental Accounting Standards Board Statement No. 34 (GASB).

PROFILE OF THE GOVERNMENT

The City was founded in 1855 as a railroad depot and incorporated in 1892. In compliance with Missouri State Statutes, the duties of the City are vested in the Mayor and Board of Aldermen consisting of six members.

City Hall	Municipal Court	Police Department	Parks Department	Public Works
310 West Pearce Blvd. Wentzville, Missouri 63385 636.327.5101 • 636.332.5101 fax: 636.639.2017	1019 Schroeder Creek Blvd. Wentzville, Missouri 63385 636.327.5141 fax: 636.639.6217	1019 Schroeder Creek Blvd. Wentzville, Missouri 63385 636.327.3109 fax: 636.327.5896	968 Meyer Road Wentzville, Missouri 63385 636.327.7665 • 636.332.9236 fax: 636.327.3066	200 Fourth Street Wentzville, Missouri 63385 636.327.5102 • 636.332.5102 fax: 636.327.4892

The City is located in western St. Charles County at the intersection of Interstate Highway 70 and Interstate Highway 64 (Highway 40 and Highway 61).

LOCAL ECONOMY

The City has been fortunate seeing only a small decrease in sales tax revenue during this period of a national economic slowdown. We have also seen a decrease in property tax revenue over the last year. Property taxes on both residential and commercial properties are one of the primary sources of revenue. The City also relies on sales tax from local businesses as a primary source of revenue.

Housing sales follow national trends and the City has seen a slight increase, in 2009, in the number of homes being sold throughout the community. Home values have fallen but the City continues to be a desirable community in which to live due to our superior services and proximity to shopping and major highways.

The City has a diverse economic base represented by a mixture of industrial enterprises, commercial enterprises, support services, and medical facilities. Two Fortune 500 companies are located in the City: General Motors and Century Link. There are several retail areas located throughout the City including big box retailers, several strip shopping centers, and numerous shops in the City's quaint central business district.

MAJOR INITIATIVES

The City desires to plan for the success of the City for decades to come. To encourage growth and stability, the City has actively sought out and supported residential and commercial development. TIF, CID, and NID financing have been approved by the Board to assist various projects.

The City is in various stages of many road enhancement projects including West Meyer Road Phase II, Dave Hoekel Parkway, Interstate Drive Phase II, Old Business 61, Mexico Rd, and Church Street. Also, the wastewater treatment plant expansion Phase II design is completed and on the future funding list for the Missouri State Revolving Fund.

LONG-TERM FINANCIAL PLANNING

The voters approved a ½ cent capital improvement sales tax. These funds are being used to pay the annual debt requirement leasehold revenue bonds issued to build a new law enforcement center and for stormwater projects. The remaining funds are to purchase equipment for the City departments.

The voters also passed a ½ cent sales tax for transportation. The City uses this tax for transportation improvements. The revenues from this tax pay for the debt service for the reconstruction of the 170/Wentzville Parkway overpass and for the City's share of the new construction and improvements of roads such as the one previously stated.

INDEPENDENT AUDIT

City ordinances require an annual audit by independent certified public accountants. The certified public accounting firm of Hochschild, Bloom & Company LLP was selected by the Board of Aldermen to perform this year's audit. The auditors' report is included in this report.

AWARD

The Government Finance Officers Association of the United States and Canada (GFOA) awards the Certificate of Achievement for Excellence in Finance Reporting. In order to be awarded a Certificate of Achievement, the City must publish an easily readable and efficiently organized CAFR. Such CAFR must satisfy both GAAP and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe that our current CAFR meets the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for the certificate.

ACKNOWLEDGMENTS

The preparation of the CAFR on a timely basis was made possible by the dedicated service and cooperation of the entire staff of the City. Each member has my sincere appreciation for their contributions made in the preparation of this report. We would also like to acknowledge the assistance of our independent public accountants, Hochschild, Bloom & Company LLP, in formulating this report.

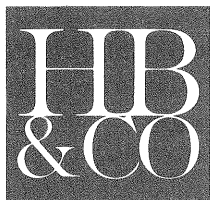
In closing, without the support of the Mayor, Board of Aldermen, and City Administrator, preparation of this report would not have been possible.

Respectfully submitted,

A handwritten signature in black ink, appearing to read "Dennis Walsh", is written over a horizontal line.

Dennis Walsh
Assistant City Administrator/
Finance Director

FINANCIAL SECTION



Hochschild, Bloom & Company LLP

Certified Public Accountants
Consultants and Advisors

INDEPENDENT AUDITORS' REPORT

June 11, 2010

Honorable Mayor and the Board of Aldermen
CITY OF WENTZVILLE, MISSOURI

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the **CITY OF WENTZVILLE, MISSOURI** (the City) as of and for the year ended December 31, 2009, which collectively comprise the City's financial statements as listed in the accompanying table of contents. These financial statements are the responsibility of the City's management. Our responsibility is to express opinions on these financial statements based on our audit.

We conducted our audit in accordance with U.S. generally accepted auditing standards 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 of material misstatement. An audit includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our 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 discretely presented component unit, each major fund, and the aggregate remaining fund information as of December 31, 2009, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended, in conformity with U.S. generally accepted accounting principles.

In accordance with *Government Auditing Standards*, we have also issued a report dated June 11, 2010, on our consideration of the City'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 pur-

☐ 16100 Chesterfield Parkway West, Suite 125, Chesterfield, Missouri 63017-4829, 636-532-9525, Fax 636-532-9055

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

www.hbclp.com

 POLARIS[®]
INTERNATIONAL

Member: Polaris International with Firms in Principal U.S. and International Cities

pose 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 internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and important for assessing the results of our audit.

The management's discussion and analysis and required supplemental information, as listed in the table of contents, are not a required part of the financial statements but are supplementary information required by U.S. generally accepted accounting principles. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's basic financial statements. The other supplemental information, as listed in the table of contents, is presented for purposes of additional analysis and is not a required part of the financial statements. Such information has been subjected to the auditing procedures applied in the audit of the financial statements and, in our opinion, are fairly stated in all material respects in relation to the basic financial statements taken as a whole.

We did not audit the data included in the introductory and statistical sections of this report and, therefore, express no opinion on them.

Hochschild, Bloom + Company LLP
CERTIFIED PUBLIC ACCOUNTANTS

CITY OF WENTZVILLE, MISSOURI

MANAGEMENT'S DISCUSSION AND ANALYSIS

FOR THE YEAR ENDED DECEMBER 31, 2009

Our discussion and analysis of the City of Wentzville's (the City) financial performance provides an overview of the City's financial activities for the fiscal year ended December 31, 2009. Please read it in conjunction with the City's financial statements, which follows this section.

FINANCIAL HIGHLIGHTS

- For the fiscal year ended December 31, 2009, the City's total net assets increased by \$8,355,969 from \$130,343,933 to \$138,699,902, or 6.4% from the prior year.
- During the year, the City's expenses for governmental activities were \$22,428,936 and were funded by program revenues of \$11,535,776 and further funded with taxes and other general revenues that totaled \$17,069,546.
- In the City's business-type activities, such as utilities, revenues exceeded expenses by \$2,179,583.
- General Fund fund balance increased \$73,794. At December 31, 2009, the General Fund fund balance of \$7,597,121 is an increase of 1% from the prior year.
- Park Fund has a fund balance of \$1,228,473 after receiving transfers totaling \$741,637 from the General Fund.

OVERVIEW OF THE FINANCIAL STATEMENTS

The financial statements presented herein include all of the activities of the City and its component units using the integrated approach as prescribed by GASB Statement No. 34. Included in this report are governmental-wide statements for each of three categories of activities - governmental and business-type - along with blended component units. The government-wide financial statements present the complete financial picture of the City from the economic resources measurement focus using the accrual basis of accounting. They present governmental activities and business-type activities separately and combined. These statements include all assets of the City (including infrastructure capital assets) as well as liabilities (including all long-term debt).

Reporting the City as a Whole

The Statement of Net Assets and the Statement of Activities

One of the most frequently asked questions about the City's finances is, "Has the City's overall financial condition improved, declined, or remained steady over the past year?" The statement of net assets and the statement of activities report information about the City as a whole and about its activities in a way that helps answer this question. These statements include all assets and liabilities using the accrual basis of accounting. All of the current year's revenues and expenses are taken into account regardless of when cash is received or paid.

These two government-wide statements report the City's net assets and changes in them from the prior year. You can think of the City's net assets - the difference between assets and liabilities - as one way to measure the City's financial condition, or position. Over time, increases or decreases in the City's net assets are one indicator of whether its financial health is improving, deteriorating, or remaining steady. However, you must consider other nonfinancial factors, such as changes in the City's tax base, the condition of the City's roads, and the quality of services to assess the overall health and performance of the City.

As mentioned above, in the statement of net assets and the statement of activities, we divide the City into three kinds of activities:

CITY OF WENTZVILLE, MISSOURI

MANAGEMENT'S DISCUSSION AND ANALYSIS

FOR THE YEAR ENDED DECEMBER 31, 2009

- Governmental activities -- Most of the City's basic services are reported here, including the police, general administration, streets, and parks. Sales taxes, franchise fees, fines, and state and federal grants finance most of these activities.
- Business-type activities -- The City charges a fee to customers to help cover all or most of the cost of certain services it provides. The City's water, wastewater, and sanitation activities are reported here.
- Blended component units -- These account for activities of the City's reporting entity that meet the criteria for blending, specifically Economic Development Council.

Reporting the City's Most Significant Funds

Fund Financial Statements

The fund financial statements provide detailed information about the most significant funds - not the City as a whole. Some funds are required to be established by State law and by bond covenants. However, management establishes many other funds to help it control and manage money for particular purposes or to show that it is meeting legal responsibilities for using certain taxes, grants, and other money.

Governmental funds -- Most of the City's basic services are reported in governmental funds, which focus on how money flows into and out of those funds and the balances left at year-end that are available for spending. These funds are reported using an accounting method called modified accrual accounting, which measures cash and all other financial assets that can readily be converted to cash. The governmental fund statements provide a detailed short-term view of the City's general government operations and the basic service it provides. Governmental fund information helps determine whether there are more or fewer financial resources that can be spent in the near future to finance the City's programs. The differences of results in the governmental fund financial statements to those in the government-wide financial statements are explained in a reconciliation following each governmental fund financial statement.

Proprietary funds -- When the City charges customers for the services it provides - whether to outside customers or to other units of the City - these services are generally reported in proprietary funds. Proprietary funds are reported in the same way that all activities are reported in the Statement of Net Assets and the Statement of Activities. In fact, the City's Enterprise Funds are essentially the same as the business-type activities we report in the government-wide statements but provide more detail and additional information, such as cash flows. This includes an Internal Service Fund where cost is centralized then fully allocated out to the departments of the City.

Fiduciary funds -- The City is responsible for assets that - because of a trust arrangement or other fiduciary requirement - can be used only for trust beneficiaries or others parties. The City is responsible for ensuring that the assets reported in these funds are used for their intended purpose. All of the City's fiduciary activities are reported in a separate statement of fiduciary net assets and a statement of changes in fiduciary net assets. We exclude these activities from the City's government-wide financial statements because the City cannot use these assets to finance operations.

A FINANCIAL ANALYSIS OF THE CITY AS A WHOLE

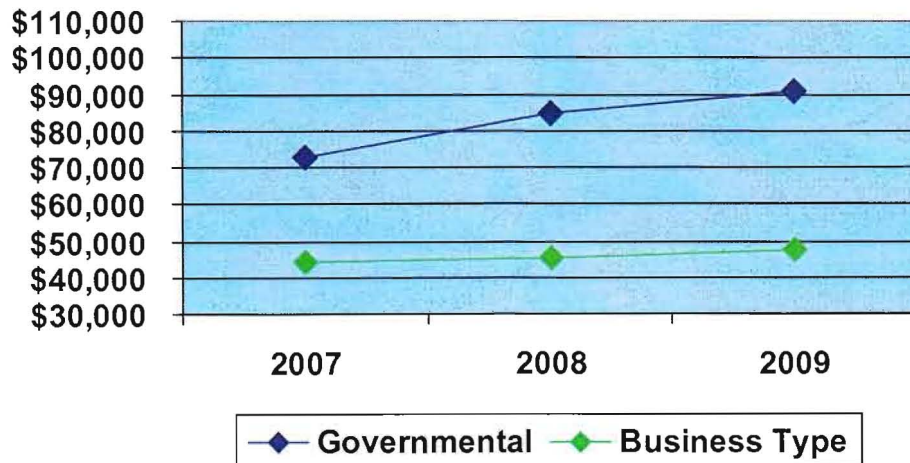
Net Assets

The City's combined net assets increased from \$130,343,933 to \$138,699,902 between fiscal years 2008 and 2009. Looking at the net assets of governmental and business-type activities separately, governmental activities at \$6,176,386 had a larger increase than business-type activities at \$2,179,583.

CITY OF WENTZVILLE, MISSOURI
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2009

	Governmental Activities			Business-type Activities			Total		
	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>
ASSETS									
Current and other assets	\$14,854,920	18,058,843	18,914,507	29,996,297	26,107,560	10,884,470	44,851,217	44,166,403	29,798,977
Capital assets, net	68,834,235	84,740,607	89,064,735	72,188,807	68,266,114	70,039,709	141,023,042	153,006,721	159,104,444
Total Assets	83,689,155	102,799,450	107,979,242	102,185,104	94,373,674	80,924,179	185,874,259	197,173,124	188,903,421
LIABILITIES									
Current liabilities	1,883,001	2,627,029	2,341,026	16,679,916	16,289,604	2,299,797	18,562,917	18,916,633	4,640,823
Non current liabilities	9,019,974	15,401,249	14,690,658	41,033,800	32,511,309	30,872,038	50,053,774	47,912,558	45,562,696
Total Liabilities	10,902,975	18,028,278	17,031,684	57,713,716	48,800,913	33,171,835	68,616,691	66,829,191	50,203,519
NET ASSETS									
Net assets invested in capital assets, net of related debt	61,342,757	70,983,950	76,098,747	35,731,210	43,429,625	38,337,688	97,073,967	114,413,575	114,436,435
Restricted	2,442,209	4,154,537	8,107,013	2,407,613	1,415,515	3,201,909	4,849,822	5,570,052	11,308,922
Unrestricted	9,001,214	9,632,685	6,741,798	6,332,565	727,621	6,212,747	15,333,779	10,360,306	12,954,545
Total Net Assets	\$72,786,180	84,771,172	90,947,558	44,471,388	45,572,761	47,752,344	117,257,568	130,343,933	138,699,902

Net Assets
(in 000's)



CITY OF WENTZVILLE, MISSOURI
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2009

Changes in Net Assets

For the year ended December 31, 2007 net assets of the primary activities changed as follows:

	Governmental Activities	Business-type Activities	Total
Program Revenues			
Charges for services	\$ 2,940,872	11,884,721	14,825,593
Operating grants and contributions	3,605,939		3,605,939
Capital grants and contributions	7,874,918	5,161,733	13,036,651
Program Revenues	14,421,729	17,046,454	31,468,183
General Revenues			
Sales tax	8,828,735	-	8,828,735
Property tax	5,619,758	-	5,619,758
Utility tax	2,427,684	-	2,427,684
Other tax	308,645	-	308,645
Investment income	350,247	1,194,224	1,544,471
Insurance recovery			
Other	360,821	11,980	372,801
General Revenues	17,895,890	1,206,204	19,102,094
Total Program And General Revenues	32,317,619	18,252,658	50,570,277
Expenses			
General government	4,081,220	-	4,081,220
Public safety	5,799,258	-	5,799,258
Community development	7,758,672	-	7,758,672
Parks and recreation	2,274,789	-	2,274,789
Interest on long-term debt	150,386	-	150,386
WEDC	-	1,730,263	1,730,263
Trash/natural gas	-	1,492,685	1,492,685
Water	-	3,559,571	3,559,571
Wastewater	-	4,001,301	4,001,301
Total Expenses	20,064,325	10,783,820	30,848,145
Revenues over (under) expenses	12,253,294	7,468,838	19,722,132
Transfers	(15,103)	15,103	-
Change in Net Assets	\$12,238,191	7,483,941	19,722,132

For the year ended December 31, 2008 net assets of the primary activities changed as follows:

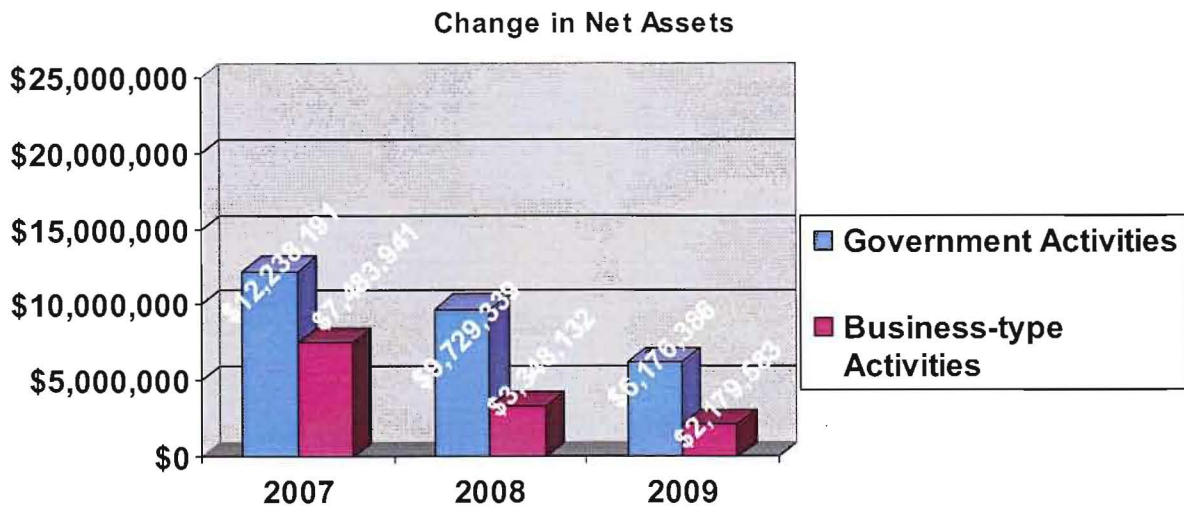
CITY OF WENTZVILLE, MISSOURI
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2009

	Governmental Activities	Business-type Activities	Total
Program Revenues			
Charges for services	\$ 2,621,018	9,742,035	12,363,053
Operating grants and contributions	3,094,187	39,820	3,134,007
Capital grants and contributions	7,208,110	3,823,603	11,031,713
Program revenues	12,923,315	13,605,458	26,528,773
General Revenues			
Sales tax	8,847,921	-	8,847,921
Property tax	6,180,219	-	6,180,219
Utility tax	2,892,856	-	2,892,856
Other tax	309,431	-	309,431
Investment income	260,005	966,875	1,226,880
Insurance recovery			
Other	1,046,220	36,252	1,082,472
General Revenues	19,536,652	1,003,127	20,539,779
Total Program And General Revenues	32,459,967	14,608,585	47,068,552
Expenses			
General government	4,996,668	-	4,996,668
Public safety	6,601,295	-	6,601,295
Community development	7,466,815	-	7,466,815
Parks and recreation	2,389,735	-	2,389,735
Interest on long-term debt	463,277	-	463,277
Water	-	4,883,676	4,883,676
Sewer	-	5,474,346	5,474,346
Storm water and trash	-	1,715,269	1,715,269
Total Expenses	21,917,790	12,073,291	33,991,081
Revenues over (under) expenses	10,542,177	2,535,294	13,077,471
Transfers	(812,838)	812,838	-
Change in Net Assets	\$ 9,729,339	3,348,132	13,077,471

For the year ended December 31, 2009 net assets of the primary activities changed as follows:

CITY OF WENTZVILLE, MISSOURI
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2009

	Governmental Activities	Business-type Activities	Total
Program Revenues			
Charges for services	\$ 3,232,338	9,036,652	12,268,990
Operating grants and contributions	3,754,240	-	3,754,240
Capital grants and contributions	4,549,198	2,784,568	7,333,766
Program Revenues	11,535,776	11,821,220	23,356,996
General Revenues			
Sales tax	8,822,127	-	8,822,127
Property tax	5,922,282	-	5,922,282
Utility tax	2,592,429	-	2,592,429
Other taxes	42,781	-	42,781
Investment income	65,934	405,594	471,528
Insurance recovery	192,420	-	192,420
Other	473,936	35,220	509,156
General Revenues	18,111,909	440,814	18,552,723
Total Program And General Revenues	29,647,685	12,262,034	41,909,719
Expenses			
General government	4,927,123	-	4,927,123
Public safety	6,651,387	-	6,651,387
Community development	8,042,728	-	8,042,728
Parks and recreation	2,369,700	-	2,369,700
Interest on long-term debt	437,998	-	437,998
Water	-	4,303,783	4,303,783
Wastewater	-	5,084,398	5,084,398
Stormwater and Trash	-	1,736,633	1,736,633
Total Expenses	22,428,936	11,124,814	33,553,750
Revenues over (under) expenses	7,218,749	1,137,220	8,355,969
Transfers	(1,042,363)	1,042,363	-
Change in Net Assets	\$ 6,176,386	2,179,583	8,355,969



CITY OF WENTZVILLE, MISSOURI

MANAGEMENT'S DISCUSSION AND ANALYSIS

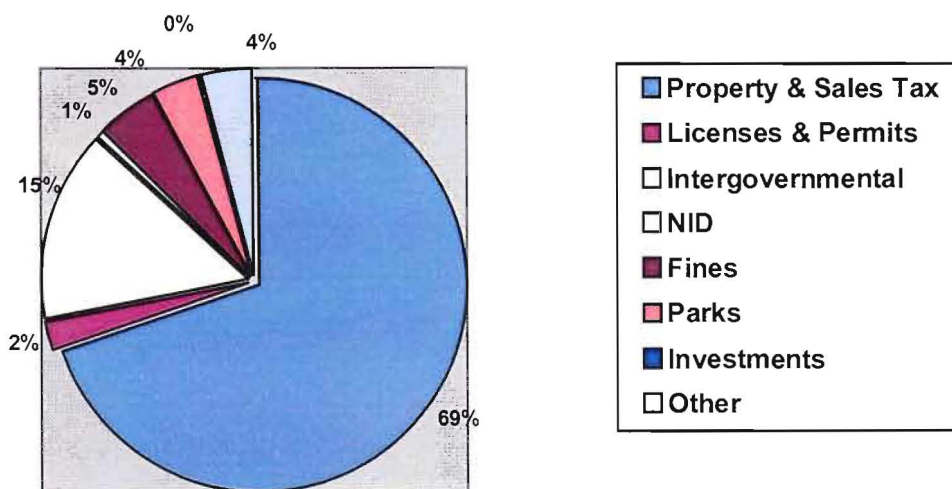
FOR THE YEAR ENDED DECEMBER 31, 2009

Governmental Activities

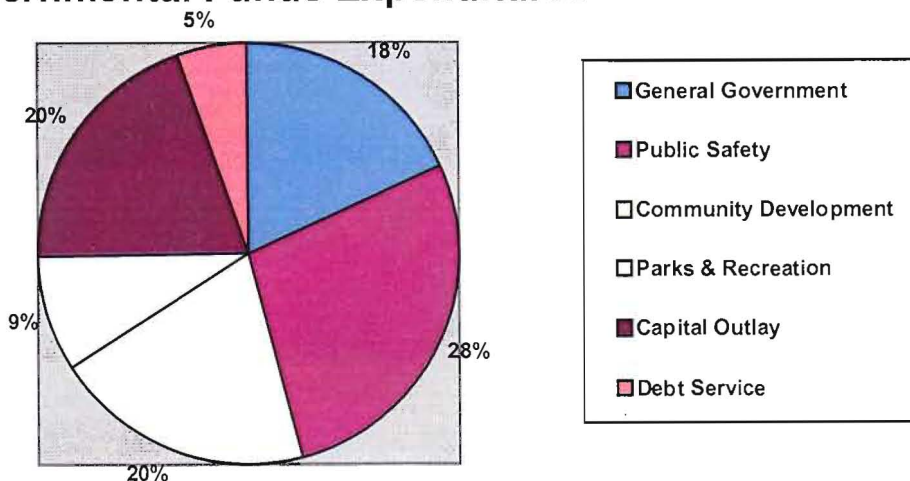
To aid in the understanding of the Statement of Activities some additional explanation is given. Of particular interest is the format that is significantly different than a typical Statement of Revenues, Expenditures, and Changes in Fund Balance. You will notice that expenses are listed in the first column with revenues from that particular program reported to the right. The result is a Net Revenues (Expenses). The reason for this kind of format is to highlight the relative financial burden of each of the functions on the City's taxpayers. It also identifies how much each function draws from the general revenues or if it is self-financing through fees and grants or contributions. All other governmental revenues are reported as general. It is important to note all taxes are classified as general revenue even if restricted for a specific purpose.

For the year ended December 31, 2009, the City's governmental fund activities were as follows:

Governmental Funds Revenues



Governmental Funds Expenditures



**CITY OF WENTZVILLE, MISSOURI
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2009**

Governmental Activities

	Total Expense of Services	Net Revenues (Expense) of Services
	<u>2009</u>	<u>2009</u>
General government	\$ 4,927,123	(3,000,295)
Public safety	6,651,387	(6,604,668)
Community development	8,042,728	590,962
Parks and recreation	2,369,700	(1,441,161)
Interest on long-term debt	437,998	(437,998)
Total	\$22,428,936	(10,893,160)

The City's governmental activities increase in net assets of \$6,176,386 represents a 7% increase in net assets from the prior year. In governmental activities revenues decreased from \$32,459,967 to \$29,647,685 or \$2,812,282. Taxes and other general revenues before transfers decreased \$1,424,743, program revenues decreased \$1,387,539. Charges for services have increased by \$611,320. Operating grants increased by \$660,053 and capital grants for road projects decreased by \$2,658,912. Other general revenue decreased in 2009 by \$572,284. This decrease is primarily related to the refund of TIF funds to the other taxing entities once the project was closed and bonds paid off \$349,842. Transfers to business-type activities increased from \$812,838 to \$1,042,363 or \$229,525.

Government wide expenses have increased by 2% or \$511,146 from \$21,917,790 to \$22,428,936. Of these total expenses, taxpayers and other general revenues before transfers funded \$18,111,909, while those directly benefiting from the programs funded \$8,303,438 from grants and other contributions and \$3,232,338 from charges for services.

Of the increase in expenditures General Government decreased \$69,545, Public Safety increased \$50,092, Community Development increased \$575,913, due to additional spending on road projects, Parks decreased \$20,035 and interest and other fiscal charges decreased \$25,279.

Business-type Activities

In reviewing the business-type activities net revenues (expenses), the following highlights should be noted:

- Total business-type activities reported program related revenues of \$11,821,220 and expenses of \$11,124,814 for a net increase of \$696,406.

	Total Expense of Services	Net Revenues (Expense) of Services
	<u>2009</u>	<u>2009</u>
Water	\$ 4,303,783	827,162
Wastewater	5,084,398	10,322
Storm water	101,441	(101,441)
Trash	1,635,192	(39,637)
Total	\$11,124,814	696,406

In Business type activities program revenues decreased by \$1,784,238 or 13%, meanwhile expenses decreased by \$948,477 or 8%. Revenue reductions are related to the decrease in housing starts, General Motors plant slowdown, and the wet weather lowering consumption of water. The decrease in expenses is related to the Water and Sewer Utilities, which in 2009 had expenses of \$9,388,181 compared to

**CITY OF WENTZVILLE, MISSOURI
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2009**

\$10,358,022 in 2008. The Water Fund cost for water from PWSD#2 decreased approximately \$83,000 due fewer gallons of water purchased. Pipes and Fittings decreased approximately \$114,000 as fewer new meters were needed for new homes. There was less Water Fund depreciation expense in 2009, approximately \$79,000. Operating supplies for Sewer were \$369,000 below 2008 expenses.

A FINANCIAL ANALYSIS OF THE CITY'S FUNDS

As the City completed its 2009 fiscal year, the governmental funds reported a combined fund balance of \$14,579,296 a \$1,776,171 or a 14% increase from the prior year. The Enterprise Funds reported combined net assets of \$47,752,344 or 4.8% increase from 2008's combined net assets of \$45,572,761.

Other fund highlights include:

- For the fiscal year ended December 31, 2009, the General Fund had revenues of \$15,231,095 and expenditures of \$14,094,350, resulting in a \$1,136,745 increase in fund balance before any transfers. Transfers to other funds of \$1,062,951 resulted in a net increase to fund balance of \$73,794 or 1%.
- Total Revenues in the General Fund were almost neutral in 2009 compared to 2008, resulting in a decrease of \$32,075 or 0.2%. Property and sales taxes decreased by \$580,356 and investment income was down \$113,664. These losses were countered by the addition of an administration charge of \$504,702, an increase in license and permits of \$75,122, an increase of \$17,498 in fines and \$64,308 in other revenues. The administrative charge is a reimbursement to the General Fund by the water and wastewater utilities for administrative service such as payroll, accounting, human resources, and general administration provided by the City. This source of funds was new in 2009. Licenses and permits were up in 2009 due to an increase in building permits from 308 in 2008 to 345 in 2009. Fines are court generated and other is reimbursement of miscellaneous expense and contracts for police school resource officers and dispatch services for other entities. Tightened controls on spending generated a reduction of \$290,457 in expenditures. The reductions were primarily in public works \$233,089 and in Streets \$190,308. Cuts in personnel by not filling vacant positions in the public works building and engineering departments and a reduction in capital outlay resulted in savings.
- The Park Special Revenue Fund's total fund balance decreased by \$16,135 including a transfer in of \$741,637. Again in this fund property taxes and investment income were both down, \$21,639 and \$11,563, as the housing and investment markets were affected by the national economy. Operating expenditures were down \$19,038 but capital outlay increased \$121,693. Transfers from other funds were less by \$264,189, but this was countered by an insurance recovery of \$192,420.
- The Water Fund reported an increase in net assets for the year ended December 31, 2009 of \$1,649,860 (8%) and the Wastewater Fund reported an increase of \$239,396 (1%). These increases are after the payment of the administrative charges to the General Fund. In the Water Fund, although net assets increase \$1,649,860, this increase was in capital assets \$1,417,002, while unrestricted net assets decreased \$1,573,252. In wastewater unrestricted net assets decreased by \$194,401 while total net assets increased \$239,396. Restricted assets decreased \$13,815,348. Noncurrent liabilities reduced \$14,244,800. These changes were caused by the SRF, State of Missouri Department of Natural Resources revolving fund program, changing their procedures and pulling in the reserves related to the treatment plant expansion debt
- The wastewater treatment plant expansion, financed by \$19,430,000 in revenue bonds through the SRF program, was on line in 2007. The next phase, another \$21 million dollars, was scheduled to begin the end of 2009 but has been delayed. The voters have actually passed authority for an additional \$50 million dollars worth of bonds, thus making \$60 million dollars authorized for bonds for remaining future phases of expansion.
- Overall 2009 was not a growth year but the City was able to sustain itself during this hard economic period.

CITY OF WENTZVILLE, MISSOURI

MANAGEMENT'S DISCUSSION AND ANALYSIS

FOR THE YEAR ENDED DECEMBER 31, 2009

General Fund Budgetary Highlights

Actual revenues were \$15,231,095, \$255,883 or 1.7% more than the revised budget. Expenditures were \$14,094,350 or 6.7% under revised budget of \$15,103,179. This was, also, \$809,811 less than the original budget of \$14,904,161.

Fiscal year 2009 revenues were budgeted originally at \$47 less than the 2008 actual. The actual decrease in 2009 over 2008 is \$32,075 or 0.2%. The decrease in revenues from 2008 actual to 2009 actual occurred in property and sales tax \$580,356 or 1809% of the total decrease. Permits reported an increase of \$75,119 as the down turn in the housing market and national economy stabilized. The addition of the administration charge from the water and wastewater funds, \$504,702, which was new in 2009, kept the General Fund from falling further behind and needing additional cuts in expenditures.

Expenditures were originally budgeted to increase \$519,354 or 3.6% over 2008 actual, the actual decrease in expenditures was \$290,457 or 2% less than the 2008 actual. The primary changes were expenditures from 2008 to 2009 were personnel services increased by \$346,005 and capital expenditures decreased by \$610,474. Personnel services increased by 3.5 % as employees received a 1.5 % increase, plus various reclassifications and market value adjustments triggered by a pay study. Capital expenditures decreased by 55% as new vehicles and equipment purchases were reduced.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets

At the end of December 31, 2007, the City had \$141,023,042 invested in capital assets, net of depreciation, including police equipment, buildings, park facilities, water lines, and sewer lines. At the end of December 31, 2008 the amount had increased to \$153,006,721, an increase of \$11,983,679 or 8%. By the end of 2009 the amount has risen to \$159,104,444, an increase of \$6,097,723 or 4% for 2009. Thus the City's assets continue to grow, even though at a slow pace.

Primary Government Capital Assets (Net of accumulated depreciation)

	Governmental Activities			Business-type Activities			Total		
	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>
Land	\$ 9,315,365	9,315,365	9,237,700	1,276,331	1,276,331	1,276,331	10,591,696	10,591,696	10,514,031
Buildings	7,450,849	7,080,265	7,102,354	19,453,483	18,954,001	18,817,126	26,904,332	26,034,266	25,919,480
Infrastructure	44,238,120	56,798,657	59,025,714	42,638,613	45,013,976	46,884,665	86,876,733	101,812,633	96,910,379
Equipment	3,169,296	3,789,415	3,249,048	868,845	996,510	1,234,709	4,038,141	4,785,925	4,483,757
Construction in progress	11,039,232	7,756,905	10,449,919	1,572,908	2,025,296	1,826,878	12,612,140	9,782,201	12,276,797
Totals	\$75,212,862	84,740,607	89,064,735	65,810,180	68,266,114	70,039,709	141,023,042	153,006,721	150,104,444

General activities increased by \$4,324,128, business activities increased by \$1,773,595.

See Note C to the financial statements for more detail information on the City's capital assets and changes therein.

Primary Government Long-term Debt

In 2005 the City incurred \$4,714,771 in notes payable for the purchase of 28 acres for the park department. The sewerage system revenue bond of \$19,430,000 and the Series 2005 leasehold bonds of

CITY OF WENTZVILLE, MISSOURI

MANAGEMENT'S DISCUSSION AND ANALYSIS

FOR THE YEAR ENDED DECEMBER 31, 2009

\$7,540,000 were new debt. The sewerage system bonds were to finance the expansion of the wastewater treatment plant. The Series 2005 leasehold bonds were for the construction of a water tower, booster pumping station, and associated water mains. These projects were completed during 2007.

In 2007, the City added the tax incremental financing notes for M&B Sachs TIF. Also, now included in the schedule are various other notes payable that include \$581,400 for the purchase of 75 acres of park land and \$900,088 in various street projects that have been funded by developers and are being paid back over time, usually 3 years. The City's changes in long-term debt by type of debt are as follows:

	<u>Governmental Activities</u>			<u>Business-type Activities</u>			<u>Total</u>			<u>Percentage Change</u>
	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2008-2009</u>
Accrued absences	\$ 588,398	628,992	716,591	35,145	44,172	41,212	623,543	673,164	757,803	13.0%
Notes payable/ revenue bonds	4,664,552	4,664,552	4,664,552	-	-	-	4,664,552	4,664,552	4,664,552	-
Notes payable other	1,481,488	1,278,475	804,738	-	-	-	1,481,488	1,278,475	804,738	(37)
TIF notes	1,002,000	1,002,000	1,002,000	-	-	-	1,002,000	1,002,000	1,002,000	-
Neighborhood improvement district bonds	1,400,000	1,285,000	1,165,000	-	-	-	1,400,000	1,285,000	1,165,000	(9)
Sewerage system revenue bonds	-	-	-	19,430,000	18,595,000	17,755,000	19,430,000	18,595,000	17,755,000	(4)
Leasehold revenue bonds	6,145,000	7,212,440	6,992,900	15,955,000	13,832,560	13,027,100	22,100,000	21,045,000	20,020,000	(5)
Totals	\$15,281,438	16,071,459	15,345,781	35,420,145	32,471,732	30,823,312	50,701,583	48,543,191	46,169,093	(5%)

See Note H to the financial statements for more detail information on the City's long-term debt and changes therein.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET AND RATES

The 2010 budget includes expenditures of \$42,089,253 revenues of \$41,410,425 excluding any transfers between funds. The 2009 budgets were for \$63,592,452 in expenditures and \$62,561,996 for revenues. But if the 2009 figures are adjusted for the \$19,000,000 in anticipated revenue bonds for the treatment plant expansion they become \$44,592,452 and \$43,561,996 respectively. Thus the 2010 shows a decrease in both revenues and expenditures of \$2,000,000 plus dollars. The decrease is primarily due to a downturn in the economy that has affected property taxes, sales taxes, the housing market, and even the utility revenues. Sales taxes are flat with a zero to one percent growth rate. Most other major revenue sources are decreasing including property taxes, as home values decline. Even utility revenue has taken a hit as manufacturers have cut back their use mainly by closing down for weeks at a time. But at the same time our building permits are starting to grow ever so slightly.

Because of the economy the City has taken necessary steps to cut back expenditures and balance the budget. Because of the growth of the City, from a population of 6,800 in 2000 to over 27,500 at the end of 2009, the base budget has increased. The City has placed a freeze on filling most open positions and scrutinizes any discretionary spending to meet the challenges of economic conditions.

CONTACTING THE CITY'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, taxpayers, customers, and creditors with a general overview of the City's finances and to show the City's accountability for the money it receives. If you have questions about this report or need additional financial information, contact the Finance Director's Office at 5 W. Pearce, Wentzville, MO 63385 or by phone (636) 639-2155.

CITY OF WENTZVILLE, MISSOURI

STATEMENT OF NET ASSETS

DECEMBER 31, 2009

	Primary Government			Component Unit - Community Improvement District
	Governmental	Business-type	Total	
	Activities	Activities		
ASSETS				
Cash and cash equivalents	\$ 4,845,288	2,320,466	7,165,754	232
Investments	4,467,174	-	4,467,174	-
Receivable:				
Property tax, net	2,600,351	-	2,600,351	11,225
Other taxes	2,836,493	-	2,836,493	11,397
Accounts, net	1,211,040	884,256	2,095,296	-
Accrued interest	9,237	25,946	35,183	-
Internal balances	150,429	(150,429)	-	-
Inventories	189,283	204,201	393,484	-
Prepaid items	562,124	71,264	633,388	-
Restricted assets:				
Cash and cash equivalents	1,932,348	3,201,609	5,133,957	-
Investments	-	3,908,479	3,908,479	-
Deferred charges	110,740	418,678	529,418	21,576
Capital assets:				
Land and construction in progress	19,687,619	3,103,209	22,790,828	-
Other capital assets, net of accumulated depreciation	69,377,116	66,936,500	136,313,616	-
Total Assets	107,979,242	80,924,179	188,903,421	44,430
LIABILITIES				
Accounts payable	1,512,915	465,837	1,978,752	-
Retainage payable	174,661	6,743	181,404	-
Accrued liabilities	237,240	17,095	254,335	-
Interest payable	376,798	640,270	1,017,068	489,199
Customer deposits	2,500	240,356	242,856	-
Payable from restricted assets:				
Court bonds	36,912	-	36,912	-
2005 SRF reserve deposit	-	19,904	19,904	-
Unearned revenues	-	909,592	909,592	-
Noncurrent liabilities:				
Due within one year	834,681	1,689,992	2,524,673	-
Due in more than one year	13,849,898	29,182,046	43,031,944	3,735,134
Due in more than one year - net OPEB obligation	6,079	-	6,079	-
Total Liabilities	17,031,684	33,171,835	50,203,519	4,224,333
NET ASSETS				
Invested in capital assets, net of related debt	76,098,747	38,337,688	114,436,435	-
Restricted for protested taxes	31,808	-	31,808	-
Restricted for parks	1,269,879	-	1,269,879	-
Restricted for transportation	3,389,567	-	3,389,567	-
Restricted for capital improvements	189,890	-	189,890	-
Restricted for NID projects	1,335,362	-	1,335,362	-
Restricted for debt service	1,890,507	3,201,909	5,092,416	-
Unrestricted	6,741,798	6,212,747	12,954,545	(4,179,903)
Total Net Assets	\$ 90,947,558	47,752,344	138,699,902	(4,179,903)

See notes to financial statements

CITY OF WENTZVILLE, MISSOURI

STATEMENT OF ACTIVITIES

FOR THE YEAR ENDED DECEMBER 31, 2009

FUNCTIONS/PROGRAMS	Expenses	Program Revenues			Primary Government			Component Unit - Community Improvement District
		Charges For Services	Operating Grants And Contributions	Capital Grants And Contributions	Governmental Activities	Business- type Activities	Total	
Primary Government								
Governmental Activities								
General government	\$ 4,927,123	1,771,754	-	155,074	(3,000,295)	-	(3,000,295)	-
Public safety	6,651,387	22,104	24,615	-	(6,604,668)	-	(6,604,668)	-
Community development	8,042,728	516,809	3,722,757	4,394,124	590,962	-	590,962	-
Parks and recreation	2,369,700	921,671	6,868	-	(1,441,161)	-	(1,441,161)	-
Interest and fiscal charges	437,998	-	-	-	(437,998)	-	(437,998)	-
Total Governmental Activities	<u>22,428,936</u>	<u>3,232,338</u>	<u>3,754,240</u>	<u>4,549,198</u>	<u>(10,893,160)</u>	<u>-</u>	<u>(10,893,160)</u>	<u>-</u>
Business-type Activities								
Water	4,303,783	3,995,647	-	1,135,298	-	827,162	827,162	-
Wastewater	5,084,398	3,445,450	-	1,649,270	-	10,322	10,322	-
Stormwater	101,441	-	-	-	-	(101,441)	(101,441)	-
Trash	1,635,192	1,595,555	-	-	-	(39,637)	(39,637)	-
Total Business-type Activities	<u>11,124,814</u>	<u>9,036,652</u>	<u>-</u>	<u>2,784,568</u>	<u>-</u>	<u>696,406</u>	<u>696,406</u>	<u>-</u>
Total Primary Government	<u>\$ 33,553,750</u>	<u>12,268,990</u>	<u>3,754,240</u>	<u>7,333,766</u>	<u>(10,893,160)</u>	<u>696,406</u>	<u>(10,196,754)</u>	<u>-</u>
Component Unit								
Community Improvement District	<u>\$ 332,204</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(332,204)</u>
General Revenues								
Sales tax					8,822,127	-	8,822,127	93,601
Property tax					5,922,282	-	5,922,282	-
Utility tax					2,592,429	-	2,592,429	-
Other taxes					42,781	-	42,781	-
Investment income					65,934	405,594	471,528	11
Insurance recovery					192,420	-	192,420	-
Other					473,936	35,220	509,156	-
Transfers					<u>(1,042,363)</u>	<u>1,042,363</u>	<u>-</u>	<u>-</u>
Total General Revenues And Transfers					<u>17,069,546</u>	<u>1,483,177</u>	<u>18,552,723</u>	<u>93,612</u>
CHANGE IN NET ASSETS					6,176,386	2,179,583	8,355,969	(238,592)
NET ASSETS, JANUARY 1					<u>84,771,172</u>	<u>45,572,761</u>	<u>130,343,933</u>	<u>(3,941,311)</u>
NET ASSETS, DECEMBER 31					<u>\$ 90,947,558</u>	<u>47,752,344</u>	<u>138,699,902</u>	<u>(4,179,903)</u>

See notes to financial statements

CITY OF WENTZVILLE, MISSOURI
BALANCE SHEET - GOVERNMENTAL FUNDS
DECEMBER 31, 2009

	General Fund	Park Fund	Transportation Fund	Capital Improvement Fund	Neighborhood Improvement District Fund	WEDC Fund	Tax Increment Financing District Fund	Total Governmental Funds
ASSETS								
Cash and cash equivalents	\$ 482,705	1,182,816	2,250,407	148,177	102,038	120,136	-	4,286,279
Investments	4,227,174	-	-	-	-	-	-	4,227,174
Receivable:								
Property taxes, net	2,242,508	199,954	-	-	157,889	-	-	2,600,351
Other taxes	1,302,994	-	1,079,255	379,982	3,012	-	71,250	2,836,493
Other	129,252	9,828	-	-	1,071,960	-	-	1,211,040
Accrued interest	5,278	426	-	-	463	3,062	-	9,229
Inventories	174,067	6,360	8,856	-	-	-	-	189,283
Prepaid items	493,632	58,159	10,333	-	-	-	-	562,124
Restricted assets:								
Cash and cash equivalents	41,839	-	-	-	-	1,890,507	2	1,932,348
Due from other funds	22,054	-	517,643	-	-	-	-	539,697
Total Assets	<u>\$ 9,121,503</u>	<u>1,457,543</u>	<u>3,866,494</u>	<u>528,159</u>	<u>1,335,362</u>	<u>2,013,705</u>	<u>71,252</u>	<u>18,394,018</u>
LIABILITIES AND FUND BALANCES								
Liabilities								
Accounts payable	\$ 870,388	89,486	302,266	-	-	13,213	-	1,275,353
Retainage payable	-	-	174,661	-	-	-	-	174,661
Due to other funds	-	-	-	338,269	-	-	-	338,269
Accrued liabilities	141,562	95,678	-	-	-	-	-	237,240
Customer deposits	-	2,500	-	-	-	-	-	2,500
Payable from restricted assets - court bonds	36,912	-	-	-	-	-	-	36,912
Deferred revenue	475,520	41,406	-	-	1,232,861	-	-	1,749,787
Total Liabilities	<u>1,524,382</u>	<u>229,070</u>	<u>476,927</u>	<u>338,269</u>	<u>1,232,861</u>	<u>13,213</u>	<u>-</u>	<u>3,814,722</u>
Fund Balances								
Reserved for:								
Encumbrances	119,009	174,531	5,926,136	-	-	-	-	6,219,676
Protested taxes	31,808	-	-	-	-	-	-	31,808
Inventory and prepaid items	667,699	64,519	19,189	-	-	-	-	751,407
Debt service	-	-	-	-	-	1,890,507	-	1,890,507
Unreserved:								
General Fund	6,778,605	-	-	-	-	-	-	6,778,605
Special Revenue Funds	-	989,423	(2,555,758)	-	-	-	71,252	(1,495,083)
Capital Projects Funds	-	-	-	189,890	102,501	109,985	-	402,376
Total Fund Balances	<u>7,597,121</u>	<u>1,228,473</u>	<u>3,389,567</u>	<u>189,890</u>	<u>102,501</u>	<u>2,000,492</u>	<u>71,252</u>	<u>14,579,296</u>
Total Liabilities And Fund Balances	<u>\$ 9,121,503</u>	<u>1,457,543</u>	<u>3,866,494</u>	<u>528,159</u>	<u>1,335,362</u>	<u>2,013,705</u>	<u>71,252</u>	<u>18,394,018</u>

CITY OF WENTZVILLE, MISSOURI
RECONCILIATION OF THE BALANCE SHEET OF GOVERN-
MENTAL FUNDS TO THE STATEMENT OF NET ASSETS
DECEMBER 31, 2009

Total Fund Balances - Governmental Funds \$ 14,579,296

Amounts reported for governmental activities in the statement of net assets
are different because:

Capital assets used in governmental activities are not financial resources and,
therefore, are not reported in the governmental funds. The cost of the
assets is \$113,157,384 and the accumulated depreciation is \$24,092,649. 89,064,735

Other long-term assets are not available to pay for current period expenditures
and, therefore, are deferred in the governmental funds. 1,918,894

The Internal Service Fund is used by the City to charge for services provided
for insurance to individual funds. The assets and liabilities of the Internal
Service Fund are included in governmental activities in the statement of net
assets. 341,349

Net OPEB obligations are not financial uses and, therefore, are not reported
in the governmental funds. (6,079)

Certain long-term liabilities are not due and payable in the current period and,
therefore, are not reported as liabilities in the governmental funds. Long-term
liabilities at year-end consist of:

Accrued interest payable	(376,798)
Accrued compensated absences	(716,591)
Bonds and notes payable outstanding	(13,967,988)
Deferred charges - bond issuance cost, net	110,740

Total Net Assets Of Governmental Activities \$ 90,947,558

CITY OF WENTZVILLE, MISSOURI
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2009

	General Fund	Park Fund	Transportation Fund	Capital Improvement Fund	Neighborhood Improvement District Fund	WEDC Fund	Tax Increment Financing District Fund	Total Governmental Funds
REVENUES								
Taxes	\$ 12,530,689	515,336	2,381,477	2,224,254	-	-	69,812	17,721,568
Licenses and permits	590,327	-	-	-	-	-	-	590,327
Intergovernmental	25,615	6,868	3,728,793	-	-	-	-	3,761,276
NID assessments	-	-	-	-	155,074	-	-	155,074
Fines and forfeitures	1,221,071	-	-	-	-	-	-	1,221,071
Parks memberships and programs	-	921,671	-	-	-	-	-	921,671
Investment income	48,362	888	69	-	752	15,846	17	65,934
Administrative charge	504,702	-	-	-	-	-	-	504,702
Other	310,329	14,719	28,360	-	-	114,513	-	467,921
Total Revenues	<u>15,231,095</u>	<u>1,459,482</u>	<u>6,138,699</u>	<u>2,224,254</u>	<u>155,826</u>	<u>130,359</u>	<u>69,829</u>	<u>25,409,544</u>
EXPENDITURES								
Current:								
General government	2,759,833	-	888,639	530,919	-	3,107	-	4,182,498
Public safety	6,231,993	-	-	-	-	-	-	6,231,993
Community development	4,605,963	-	-	-	-	-	-	4,605,963
Parks and recreation	-	2,019,748	-	-	-	-	-	2,019,748
Capital outlay	496,561	325,908	3,626,028	-	-	87,929	-	4,536,426
Debt service:								
Principal	-	64,600	409,139	-	120,000	219,540	-	813,279
Interest and fiscal charges	-	-	-	-	48,063	279,684	66,358	394,105
Total Expenditures	<u>14,094,350</u>	<u>2,410,256</u>	<u>4,923,806</u>	<u>530,919</u>	<u>168,063</u>	<u>590,260</u>	<u>66,358</u>	<u>22,784,012</u>
REVENUES OVER (UNDER) EXPENDITURES	<u>1,136,745</u>	<u>(950,774)</u>	<u>1,214,893</u>	<u>1,693,335</u>	<u>(12,237)</u>	<u>(459,901)</u>	<u>3,471</u>	<u>2,625,532</u>
OTHER FINANCING SOURCES (USES)								
Sale of capital assets	-	582	-	-	-	-	-	582
Transfers in	-	741,637	1,533,660	-	-	-	-	2,275,297
Transfers out	(1,062,951)	-	(717,496)	(1,537,213)	-	-	-	(3,317,660)
Insurance recovery	-	192,420	-	-	-	-	-	192,420
Total Other Financing Sources (Uses)	<u>(1,062,951)</u>	<u>934,639</u>	<u>816,164</u>	<u>(1,537,213)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(849,361)</u>
NET CHANGES IN FUND BALANCES	73,794	(16,135)	2,031,057	156,122	(12,237)	(459,901)	3,471	1,776,171
FUND BALANCES, JANUARY 1	<u>7,523,327</u>	<u>1,244,608</u>	<u>1,358,510</u>	<u>33,768</u>	<u>114,738</u>	<u>2,460,393</u>	<u>67,781</u>	<u>12,803,125</u>
FUND BALANCES, DECEMBER 31	<u>\$ 7,597,121</u>	<u>1,228,473</u>	<u>3,389,567</u>	<u>189,890</u>	<u>102,501</u>	<u>2,000,492</u>	<u>71,252</u>	<u>14,579,296</u>

See notes to financial statements

CITY OF WENTZVILLE, MISSOURI
RECONCILIATION OF THE STATEMENT OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCES OF
GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2009

Net Change In Fund Balances - Governmental Funds \$ 1,776,171

Amounts reported for governmental activities in the statement of activities are different because:

Capital outlays are reported in the governmental funds as expenditures. However, in the statement of activities, the cost of those assets are allocated over estimated useful lives and reported as depreciation expense. This is the amount by which capital outlays over the capitalization threshold (\$4,390,075) exceeded depreciation (\$4,103,788) in the current period.	286,287
The net effect of various transactions involving capital assets (i.e., sales, trade-ins, and donations) is to increase net assets.	
Cost of disposal, net of accumulated depreciation	(356,282)
Contributed capital assets	4,394,123
Revenues in the statement of activities that do not provide current financial resources are not reported as revenue in the governmental funds adjusted for deferred revenue.	(221,976)
The issuance of long-term debt (e.g., bonds, leases) provides current financial resources to the governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of the governmental funds. Neither transaction, however, has any effect on net assets. Also, the governmental funds report the effect of issuance costs, premiums, discount, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This amount is the net effect of these differences in the treatment of long-term debt and related items.	
Repayments:	
Bonds payable	339,540
Notes payable	473,737
Amortization	(75,639)
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 the governmental funds.	
Accrued interest on bonds	31,748
Accrued compensated absences liability - net increase	(87,599)
The Internal Service Fund is used by management to charge the costs of certain activities to individual funds. The net revenue (expense) of the Internal Service Fund is reported with governmental activities in the statement of activities.	<u>(383,724)</u>
Change In Net Assets Of Governmental Activities	<u><u>\$ 6,176,386</u></u>

CITY OF WENTZVILLE, MISSOURI
STATEMENT OF NET ASSETS - PROPRIETARY FUNDS
DECEMBER 31, 2009

	Business-type Activities - Enterprise Funds						Governmental Activities - Internal Service Fund
	Water Fund	Wastewater Fund	Stormwater Fund	Trash Fund	Eliminations	Totals	
ASSETS							
Current Assets							
Cash and cash equivalents	\$ 2,034,702	134,124	151,140	500	-	2,320,466	559,009
Investments	-	-	-	-	-	-	240,000
Receivable:							
Accounts, net	555,541	289,219	-	39,496	-	884,256	-
Other	-	4,505,625	-	-	(4,505,625)	-	-
Accrued interest	21,071	4,875	-	-	-	25,946	8
Inventories	169,247	34,954	-	-	-	204,201	-
Prepaid items	34,431	32,316	3,162	1,355	-	71,264	-
Due from other funds	1,045,787	-	-	-	-	1,045,787	-
Total Current Assets	3,860,779	5,001,113	154,302	41,351	(4,505,625)	4,551,920	799,017
Noncurrent Assets							
Capital assets:							
Land and construction in progress	303,429	2,334,733	299,774	165,273	-	3,103,209	-
Other capital assets, net of accumulated depreciation	21,195,784	46,257,197	445,166	-	(961,647)	66,936,500	-
Total Capital Assets	21,499,213	48,591,930	744,940	165,273	(961,647)	70,039,709	-
Restricted assets:							
Cash and cash equivalents	1,458,070	1,743,539	-	-	-	3,201,609	-
Investments	3,908,479	-	-	-	-	3,908,479	-
Total Restricted Assets	5,366,549	1,743,539	-	-	-	7,110,088	-
Deferred charges	110,669	308,009	-	-	-	418,678	-
Total Noncurrent Assets	26,976,431	50,643,478	744,940	165,273	(961,647)	77,568,475	-
Total Assets	30,837,210	55,644,591	899,242	206,624	(5,467,272)	82,120,395	799,017
LIABILITIES							
Current Liabilities							
Accounts payable	382,370	61,076	21,648	743	-	465,837	237,562
Retainage payable	-	-	6,743	-	-	6,743	-
Due to other funds	-	1,225,161	-	22,054	-	1,247,215	-
Accrued liabilities	9,106	6,779	882	328	-	17,095	-
Interest payable	135,137	2,985,758	-	-	(2,480,625)	640,270	-
Customer deposits	240,356	-	-	-	-	240,356	-
Deferred revenue	311,973	597,619	-	-	-	909,592	169,107
Compensated absences - current	4,703	3,136	259	144	-	8,242	-
Bonds payable - current	400,000	1,281,750	-	-	-	1,681,750	-
Total Current Liabilities	1,483,645	6,161,279	29,532	23,269	(2,480,625)	5,217,100	406,669
Noncurrent Liabilities							
Compensated absences	18,814	12,543	1,036	577	-	32,970	-
2005 SRF reserve deposit	-	19,904	-	-	-	19,904	-
Bonds payable	6,532,640	24,641,436	-	-	(2,025,000)	29,149,076	-
Total Noncurrent Liabilities	6,551,454	24,673,883	1,036	577	(2,025,000)	29,201,950	-
Total Liabilities	8,035,099	30,835,162	30,568	23,846	(4,505,625)	34,419,050	406,669
NET ASSETS							
Invested in capital assets, net of related debt	15,229,348	23,159,774	744,940	165,273	(961,647)	38,337,688	-
Restricted for debt service	1,458,070	1,743,839	-	-	-	3,201,909	-
Unrestricted	6,114,693	(94,184)	123,734	17,505	-	6,161,748	392,348
Total Net Assets	\$ 22,802,111	24,809,429	868,674	182,778	(961,647)	47,701,345	392,348
Adjustment to reflect the consoli- dation of the Internal Service Fund's activities related to Enterprise Funds							50,999
Net Assets Of Business- type Activities						\$ 47,752,344	

CITY OF WENTZVILLE, MISSOURI
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN
NET ASSETS - PROPRIETARY FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2009

	Business-type Activities - Enterprise Funds						Governmental Activities - Internal Service Fund
	Water Fund	Wastewater Fund	Stormwater Fund	Trash Fund	Eliminations	Totals	
OPERATING REVENUES							
Charges for services	\$ 3,992,322	3,445,450	-	1,595,555	-	9,033,327	2,270,376
Licenses and permits	3,325	-	-	-	-	3,325	-
Total Operating Revenues	3,995,647	3,445,450	-	1,595,555	-	9,036,652	2,270,376
OPERATING EXPENSES							
Personnel services	723,634	620,419	73,305	28,005	-	1,445,363	-
Other charges and services	2,005,170	694,936	11,372	27,702	-	2,739,180	2,032,430
Operating supplies	317,965	78,365	5,519	42,505	-	444,354	-
Repairs and maintenance	101,695	329,689	611	-	-	431,995	-
Depreciation and amortization	831,804	2,175,484	12,623	-	(56,566)	2,963,345	-
Contractual services	38,281	94,809	480	1,538,214	-	1,671,784	570,724
Total Operating Expenses	4,018,549	3,993,702	103,910	1,636,426	(56,566)	9,696,021	2,603,154
OPERATING INCOME (LOSS)	(22,902)	(548,252)	(103,910)	(40,871)	56,566	(659,369)	(332,778)
NONOPERATING REVENUES (EXPENSES)							
Investment income	102,841	505,253	-	-	(202,500)	405,594	2,729
Interest expense	(310,551)	(1,374,803)	-	-	202,500	(1,482,854)	-
Miscellaneous income	27,292	7,928	-	-	-	35,220	-
Gain on disposal of capital assets	386	-	-	-	-	386	-
Total Nonoperating Revenues (Expenses)	(180,032)	(861,622)	-	-	-	(1,041,654)	2,729
INCOME (LOSS) BEFORE CAPITAL CONTRIBUTIONS AND TRANSFERS	(202,934)	(1,409,874)	(103,910)	(40,871)	56,566	(1,701,023)	(330,049)
CAPITAL CONTRIBUTIONS	1,135,298	1,649,270	-	-	-	2,784,568	-
TRANSFERS IN	717,496	-	305,970	18,897	-	1,042,363	-
CHANGES IN NET ASSETS	1,649,860	239,396	202,060	(21,974)	56,566	2,125,908	(330,049)
NET ASSETS, JANUARY 1	21,152,251	24,570,033	666,614	204,752	(1,018,213)		722,397
NET ASSETS, DECEMBER 31	<u>\$ 22,802,111</u>	<u>24,809,429</u>	<u>868,674</u>	<u>182,778</u>	<u>(961,647)</u>		<u>392,348</u>
Adjustment to reflect the consolidation of the Internal Service Fund's activities related to Enterprise Funds						53,675	
Net Assets Of Business-type Activities						<u>\$ 2,179,583</u>	

CITY OF WENTZVILLE, MISSOURI
STATEMENT OF CASH FLOWS - PROPRIETARY FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2009

	Business-type Activities - Enterprise Funds					Governmental Activities - Internal Service Fund
	Water Fund	Wastewater Fund	Stormwater Fund	Trash Fund	Totals	
INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS						
Cash flows from operating activities:						
Receipts from customers and users	\$ 3,515,808	3,281,284	-	1,632,140	8,429,232	-
Receipts from interfund services provided	-	-	-	-	-	2,270,143
Payments to suppliers	(2,406,820)	(1,189,428)	(109,970)	(1,607,929)	(5,314,147)	(2,542,117)
Payments to employees	(742,253)	(1,244,945)	(75,699)	(28,430)	(2,091,327)	-
Miscellaneous income	27,292	7,928	-	-	35,220	-
Net Cash Provided By (Used In) Operating Activities	394,027	854,839	(185,669)	(4,219)	1,058,978	(271,974)
Cash flows from noncapital financing activities:						
Due to (from) other funds	294,371	(44,911)	64,396	(14,178)	299,678	-
Net transfers from other funds	717,496	-	305,970	18,897	1,042,363	-
Net Cash Provided By (Used In) Noncapital Financing Activities	1,011,867	(44,911)	370,366	4,719	1,342,041	-
Cash flows from capital and related financing activities:						
Purchase of capital assets	(1,101,157)	(577,976)	(303,471)	-	(1,982,604)	-
Proceeds from sale of capital assets	1,042	-	-	-	1,042	-
Principal payments	(385,000)	(1,260,460)	-	-	(1,645,460)	-
Interest paid	(304,513)	(1,354,196)	-	-	(1,658,709)	-
Net Cash Used In Capital And Related Financing Activities	(1,789,628)	(3,192,632)	(303,471)	-	(5,285,731)	-
Cash flows from investing activities:						
Investment income	90,944	707,478	-	-	798,422	2,721
Investments purchased	(3,908,479)	-	-	-	(3,908,479)	(240,000)
Investments sold	-	12,505,179	-	-	12,505,179	-
Reserve deposits	-	(12,955,793)	-	-	(12,955,793)	-
Net Cash Used In Investing Activities	(3,817,535)	256,864	-	-	(3,560,671)	(237,279)
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(4,201,269)	(2,125,840)	(118,774)	500	(6,445,383)	(509,253)
CASH AND CASH EQUIVALENTS, JANUARY 1	7,694,041	4,003,503	269,914	-	11,967,458	1,068,262
CASH AND CASH EQUIVALENTS, DECEMBER 31	<u>\$ 3,492,772</u>	<u>1,877,663</u>	<u>151,140</u>	<u>500</u>	<u>5,522,075</u>	<u>559,009</u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES:						
Operating loss	\$ (22,902)	(548,252)	(103,910)	(40,871)	(715,935)	(332,778)
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:						
Depreciation and amortization	831,804	2,175,484	12,623	-	3,019,911	-
Other adjustment to operating income	27,292	7,928	-	-	35,220	-
(Increase) decrease in:						
Accounts receivables	(286,469)	79,667	-	36,585	(170,217)	1,028
Other receivable	-	(202,500)	-	-	(202,500)	-
Inventories	72,728	(3,215)	-	-	69,513	-
Prepaid items	1,936	(5,503)	(1,616)	(92)	(5,275)	-
Deferred charges	7,616	21,195	-	-	28,811	-
Increase (decrease) in:						
Accounts payable	(25,989)	(4,106)	(90,372)	584	(119,883)	61,037
Accrued liabilities	(19,569)	(620,796)	(1,934)	(704)	(643,003)	-
Compensated absences	950	(3,730)	(460)	279	(2,961)	-
Customer deposits	(169,803)	-	-	-	(169,803)	-
Deferred revenue	(23,567)	(41,333)	-	-	(64,900)	(1,261)
Total Adjustments	416,929	1,403,091	(81,759)	36,652	1,774,913	60,804
Net Cash Provided By (Used In) Operating Activities	<u>\$ 394,027</u>	<u>854,839</u>	<u>(185,669)</u>	<u>(4,219)</u>	<u>1,058,978</u>	<u>(271,974)</u>
Noncash activities:						
Capital contributions from developers	<u>\$ 1,135,298</u>	<u>1,649,270</u>	<u>-</u>	<u>-</u>	<u>2,784,568</u>	<u>-</u>

See notes to financial statements

CITY OF WENTZVILLE, MISSOURI
STATEMENT OF NET ASSETS - FIDUCIARY FUND
DECEMBER 31, 2009

	<u>Agency Fund</u>
ASSETS	
Current Assets	
Cash	\$ 183
Accounts receivable	<u>89,369</u>
Total Current Assets	<u><u>\$ 89,552</u></u>
 LIABILITIES	
Current Liabilities	
Due to others	<u><u>\$ 89,552</u></u>

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The **CITY OF WENTZVILLE, MISSOURI** (the City) was incorporated in March 1872 and established a Mayor/Board of Aldermen form of government. The City's major operations include public safety (police), highways and streets, culture and recreation, public improvements, planning and zoning, and general administrative services.

The accounting and financial reporting policies of the City conform to U.S. generally accepted accounting principles as applicable to governmental entities. The following is a summary of the more significant policies:

1. The Financial Reporting Entity

The City defines its financial reporting entity in accordance with provisions established by the Governmental Accounting Standards Board (GASB). Such standards require inclusion of component units based upon whether the City's governing body has any significant amount of financial accountability for potential component units (PCU). The City is financially accountable if it appoints a voting majority of a PCU's governing body and is able to impose its will on that PCU, or there is a potential for the PCU to provide specific financial benefits to, or impose specific financial burdens on, the City. The City's financial reporting entity consists of the City (the primary government) and its component units. The component units discussed below are included in the City's reporting entity because of the significance of operational or financial relationships with the City.

Wentzville Bluffs Community Improvement District (CID) -- The CID was incorporated in 2006. Three of the five directors of the CID are appointed by the City, and has the directors have the ability to impose the City's will. The CID is organized to develop certain public and infrastructure improvements. The CID is a component unit of the City and is discretely presented as such in the financial statements.

Wentzville Economic Development Council (WEDC) -- The WEDC was formed in 1994 as a Missouri not-for-profit corporation for the purpose of facilitating the acquisition and construction of certain capital improvements and facilities solely for the benefit of the City. The WEDC is legally separate from the City; however, its governing body is substantively the same as the City's and, consequently, it is, in substance, the same as the primary government. As such, the balances and transactions of this component unit are blended into the accompanying financial statements and reported in a manner similar to the balances and transactions of the City itself.

2. Government-wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net assets and the statement of activities) report information on all of the nonfiduciary activities of the City and its component unit. For the most part, the effect of interfund activity has been removed from the statements. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

2. Government-wide and Fund Financial Statements (Continued)

rely to a significant extent on fees and charges for support. Likewise, the City is reported separately from certain legally separate component units for which the City is financially accountable.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment is offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues.

Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary fund, even though the latter is excluded from the government-wide financial statements. Major individual governmental funds and major individual Enterprise Funds are reported as separate columns in the fund financial statements.

3. Measurement Focus, Basis of Accounting, and Financial Statement Presentation

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund and fiduciary fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental funds financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the City considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due (i.e., matured).

Property taxes, franchise taxes, licenses, court fines, and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. Only the portion of special assessments re

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

3. Measurement Focus, Basis of Accounting, and Financial Statement Presentation (Continued)

receivable due within the current fiscal period is considered to be susceptible to accrual as revenue of the current period. All other revenue items are considered to be measurable and available only when cash is received by the City.

The City reports the following major governmental funds:

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

Park Fund -- This fund is a Special Revenue Fund used to account for taxes and park programs revenue and for the activities related to the parks department.

Transportation Fund -- This fund is a Special Revenue Fund used to account for special revenues received from transportation taxes.

Capital Improvement Fund -- This fund is used to account for financial resources designated for the acquisition or construction of major capital facilities and improvements (other than those financed by proprietary funds).

Neighborhood Improvement District Fund -- This fund is used to account for the activities related to the District.

WEDC Fund -- This fund is used to account for the governmental activities related to WEDC capital projects.

Tax Increment Financing District Fund -- This fund is used to account for the activities related to the District.

The City reports the following major proprietary funds:

Water Fund -- This fund is used to account for operations of the City's water department.

Wastewater Fund -- This fund is used to account for operations of the City's wastewater department.

Stormwater Fund -- This fund is used to account for operations of the City's stormwater department.

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

3. Measurement Focus, Basis of Accounting, and Financial Statement Presentation (Continued)

Trash Fund -- This fund is used to account for revenues and expenses related to trash collections made by the City on behalf of its residents.

Additionally, the City reports the following fund types:

Internal Service Fund -- This fund is used to account for services provided to other departments of the City by the Self-Insurance Fund. Charges for services are allocated to various City departments on a cost recovery basis.

Agency Fund -- This fund is a Fiduciary Fund used to account for the receipt and disbursement of resources for the Transportation Development District.

Private-sector standards of accounting and financial reporting issued prior to December 1, 1989, generally are followed in both the government-wide and proprietary fund financial statements to the extent that those standards do not conflict with, or contradict guidance of GASB. Governments also have the option of following subsequent private-sector guidance for their business-type activities and Enterprise Funds, subject to this same limitation. The City has elected not to follow subsequent private-sector guidance.

As a general rule the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this rule are payment-in-lieu of taxes and other charges and various other functions of the City. Elimination of these charges would distort the direct costs and program revenues reported for the various functions concerned.

Amounts reported as 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 contribution, including special assessments. Internally dedicated resources are reported as general revenues rather than as program revenues. Likewise, general revenues include all taxes.

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 City's Enterprise Funds and Internal Service Fund are charges for sales and services. Operating expenses for Enterprise Funds and Internal Service Funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

4. Cash, Cash Equivalents, and Investments

When both restricted and unrestricted resources are available for use, it is the City's policy to use restricted resources first, then unrestricted resources as they are needed.

The City considers all highly liquid debt instruments purchased with a maturity of three months or less to be cash equivalents. GASB Statement No. 31, *Accounting and Financial Reporting for Certain Investments and for External Investment Pools*, requires that all investments be reported in the financial statements at fair value. Fair value is established as readily determinable current market value for equity and debt securities. State statutes authorize the City to invest in obligations of the U.S. Treasury, federal agencies, commercial paper, corporate bonds, and repurchase agreements.

5. Special Assessments Receivable

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

6. Inventories

Inventories in the governmental and proprietary funds are valued at cost (first-in, first-out) and the expense is recognized when inventory items are consumed in operations.

7. Prepaid Items

Payments made to vendors for services that will benefit periods beyond the fiscal year-end are recorded as prepaid items. Prepaid items are equally offset by a fund balance reserve which indicates that they do not constitute "available spendable resources" even though they are a component of net current assets.

8. Capital Assets

Capital assets, which include property, equipment, and infrastructure (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 by the City as assets with an initial cost of more than \$5,000 and an estimated useful life in excess of one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market value at the date of donation. Infrastructure acquired prior to the implementation of GASB 34 has been reported.

CITY OF WENTZVILLE, MISSOURI
NOTES TO FINANCIAL STATEMENTS

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

8. Capital Assets (Continued)

The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized.

Depreciation is being computed on the straight-line method, using asset lives as follows:

Assets	Years
Buildings	10 - 30
Infrastructure	30 - 40
Equipment	3 - 10

9. Restricted Assets

Certain General Fund monies are classified as restricted assets on the balance sheet because their use is limited to refunding court bonds paid and protested taxes.

Certain cash and investments of the Enterprise Funds are restricted for the repayment of the outstanding bonds, interest, and capital improvements in accordance with bond ordinances and the related trust indentures.

10. Allowance for Doubtful Accounts

The allowance for uncollectible receivables is as follows:

	December 31, 2009	
	Governmental Activities	Business-type Activities
General Fund	\$40,601	-
Park Fund	3,656	-
Water Fund	-	4,776
Wastewater Fund	-	3,181
Trash Fund	-	3,000
	<u>\$44,257</u>	<u>10,957</u>

11. Deferred Revenues

The City reports deferred revenues on its combined balance sheet. Deferred revenues arise when potential revenue does not meet both the "measurable" and "available" criteria for recognition in the current period. Deferred revenues also arise when resources are received by the City before it has a legal claim to them. In subsequent periods, when both the revenue recognition criteria are met, or when the City has a legal claim to the resources, the liability for deferred revenue is removed from the combined balance sheet and revenue is recognized.

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

12. Long-term Liabilities

In the government-wide financial statements and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type statement of net assets. Bond premiums and discount, as well as issuance costs, are deferred and amortized over the life of the bonds using the straight-line method. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are amortized over the term of the related debt.

In the fund financial statements, governmental fund types 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.

13. Compensated Absences

City employees generally earn vacation monthly based upon their length of service to the City. Regular full-time employees who are separated from service are compensated for vacation accrued up to the date of separation. All vacation pay is accrued when incurred in the government-wide and proprietary fund financial statements. Sick leave is accumulated based on length of service and is available only to provide compensation during periods of illness. No portion of sick leave is payable to the employee upon termination, but is payable upon retirement or death. A liability for these amounts is reported in governmental funds only if they have matured, for example, as a result of employee resignations or retirements.

14. Reserved Fund Balance

In the fund financial statements, governmental funds report reservations of fund balance for amounts that are not available for subsequent year appropriations or are legally restricted by outside parties for use for a specific purpose, if any.

15. Equity in Pooled Cash and Investments

The City maintains the majority of its cash and investments in a pooled cash and investments account. As a control, the City also maintains separate accounting records for each fund, so that in the accompanying financial statements, equity in pooled cash and investments reflects each fund's share of such accounts.

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

16. Encumbrances

Encumbrance accounting, under which purchase orders, contracts, and other commitments for the expenditure of funds are recorded in order to reserve that portion of the applicable appropriation, is employed in the governmental fund types. Encumbrances outstanding at year-end are reported as a reservation of fund balance. Encumbrances do not constitute current year expenditures or liabilities.

17. Grant Revenue

Resources received by the City from other governments are accounted for within applicable funds based on the purpose and requirements of each grant. Revenues are recognized on an accounting basis consistent with the fund's measurement objective.

Revenues related to expenditure-driven grants are recognized to the extent expenditures are incurred. Any excess or deficiency of grant revenues received compared to expenditures incurred is recorded as deferred revenue or amounts receivable from the grantor.

18. Property Taxes

The City's property taxes are levied each October based on the assessed valuation for all real property located in the City as of the previous January 1. Taxes are due upon receipt of billing and become delinquent after December 31. Liens are placed on property for delinquent taxes on January 1 following the due date.

The St. Charles County Assessor establishes assessed values and the County tax collector makes collections. The assessed value at January 1, 2009 upon which the 2009 levy was based for real estate, personal property, and railroads and utilities taxes was \$619,986,831.

The City's tax rate was levied at \$0.9079 per \$100 of assessed valuation which is used completely for general governmental services.

19. Use of Estimates

The preparation of basic financial statements in conformity with U.S. generally accepted accounting principles 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/expenses during the reporting period. Actual results could differ from those estimates.

CITY OF WENTZVILLE, MISSOURI

NOTES TO FINANCIAL STATEMENTS

NOTE B - CASH AND INVESTMENTS

1. Deposits

Custodial Credit Risk for deposits is the risk that in the event of a bank failure, the City's deposits may not be returned or the City will not be able to recover collateral securities in the possession of an outside party. The City's bank deposits are required by state law to be secured by the deposit of certain securities specified at RSMo 30.270 with the City or trustee institution. The value of the securities must amount to the total of the City's cash not insured by the Federal Deposit Insurance Corporation.

As of December 31, 2009, the City's bank balances were entirely secured or collateralized with securities held by the City or by its agent in the City's name.

2. Investments

As of December 31, 2009, the City had the following investments:

<u>Investments</u>	<u>Fair Market Value</u>	<u>Maturities</u>					<u>Credit Risk</u>
		<u>No Maturity</u>	<u>Less Than One Year</u>	<u>1 - 5 Years</u>	<u>6 - 10 Years</u>	<u>More Than 10 Years</u>	
Governmental Funds							
Repurchase agreement	\$ 6,000,000	-	6,000,000	-	-	-	AAA
Certificates of deposit	4,225,147	-	3,684,457	540,690	-	-	N/A
Commercial paper	2,027	-	2,027	-	-	-	A
Money market funds	<u>369,695</u>	<u>369,695</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	Not rated
Total Investments	10,596,869	<u>369,695</u>	<u>9,686,484</u>	<u>540,690</u>	<u>-</u>	<u>-</u>	
Amounts included in cash and cash equivalents	<u>(6,369,695)</u>						
Total Govern- mental Funds	<u>\$ 4,227,174</u>						
Proprietary Funds							
Certificates of deposit	\$3,908,479	-	2,876,744	1,031,735	-	-	N/A
Money market funds	<u>251,813</u>	<u>251,813</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	Not rated
Total Investments	4,160,292	<u>251,813</u>	<u>2,876,744</u>	<u>1,031,735</u>	<u>-</u>	<u>-</u>	
Amounts included in cash and cash equivalents	<u>(251,813)</u>						
Total Proprietary Funds	<u>\$3,908,479</u>						
Internal Service Fund							
Certificates of deposit	\$240,000	-	-	240,000	-	-	N/A
Money market funds	<u>13,763</u>	<u>13,763</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	Not rated
Total Investments	253,763	<u>13,763</u>	<u>-</u>	<u>240,000</u>	<u>-</u>	<u>-</u>	
Amounts included in cash and cash equivalents	<u>(13,763)</u>						
Total Internal Service Funds	<u>\$240,000</u>						

CITY OF WENTZVILLE, MISSOURI

NOTES TO FINANCIAL STATEMENTS

NOTE B - CASH AND INVESTMENTS (Continued)

2. Investments (Continued)

<u>Investments</u>	<u>Fair Market Value</u>	<u>Maturities</u>					<u>Credit Risk</u>
		<u>No Maturity</u>	<u>Less Than One Year</u>	<u>1 - 5 Years</u>	<u>6 - 10 Years</u>	<u>More Than 10 Years</u>	
Component Unit							
Money market funds	\$ <u>232</u>	<u>232</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	Not rated

Investments Policies

Credit Risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. In accordance with its formal investment policy, the City minimizes credit risk by diversifying the portfolio to reduce potential losses on individual securities.

Interest Rate Risk is the risk that changes in interest rates will adversely affect the fair value of an investment. Investments held for longer periods are subject to increased risk of adverse interest rate changes. In accordance with its formal investment policy, the City minimizes interest rate risk by structuring the investment portfolio so that securities mature to meet cash requirements for ongoing operations, therefore avoiding the need to sell securities on the open market prior to maturity, and investing in primarily shorter term securities.

Concentration of Credit Risk is the risk of loss attributed to the magnitude of the City's investment in a single issuer. In accordance with its formal investment policy, the City minimizes concentration of credit risk by diversifying the investment portfolio.

NOTE C - CAPITAL ASSETS

Capital asset activity was as follows:

CITY OF WENTZVILLE, MISSOURI

NOTES TO FINANCIAL STATEMENTS

NOTE C - CAPITAL ASSETS (Continued)

For The Year Ended December 31, 2009				
	Balance December 31 2008	Additions	Reclassi- fications And Deletions	Balance December 31 2009
Governmental Activities				
Capital assets not being depreciated:				
Land	\$ 9,315,365	-	77,665	9,237,700
Construction in progress	<u>7,756,905</u>	<u>3,700,112</u>	<u>1,007,098</u>	<u>10,449,919</u>
Total Capital Assets Not Being				
Depreciated	<u>17,072,270</u>	<u>3,700,112</u>	<u>1,084,763</u>	<u>19,687,619</u>
Capital assets being depreciated:				
Buildings	11,439,329	432,032	-	11,871,361
Infrastructure	67,796,338	5,097,868	-	72,894,206
Equipment	<u>8,723,759</u>	<u>296,516</u>	<u>316,077</u>	<u>8,704,198</u>
Total Capital Assets Being				
Depreciated	<u>87,959,426</u>	<u>5,826,416</u>	<u>316,077</u>	<u>93,469,765</u>
Less - Accumulated depreciation for:				
Buildings	4,359,064	409,943	-	4,769,007
Infrastructure	10,997,681	2,870,811	-	13,868,492
Equipment	<u>4,934,344</u>	<u>823,034</u>	<u>302,228</u>	<u>5,455,150</u>
Total Accumulated Depreciation	<u>20,291,089</u>	<u>4,103,788</u>	<u>302,228</u>	<u>24,092,649</u>
Total Capital Assets Being				
Depreciated, Net	<u>67,668,337</u>	<u>1,722,628</u>	<u>13,849</u>	<u>69,377,116</u>
 Governmental Activities Capital				
Assets, Net	<u>\$84,740,607</u>	<u>5,422,740</u>	<u>1,098,612</u>	<u>89,064,735</u>
 Business-type Activities				
Capital assets not being depreciated:				
Land	\$ 1,276,331	-	-	1,276,331
Construction in progress	<u>2,025,296</u>	<u>227,983</u>	<u>426,401</u>	<u>1,826,878</u>
Total Capital Assets Not Being				
Depreciated	<u>3,301,627</u>	<u>227,983</u>	<u>426,401</u>	<u>3,103,209</u>
Capital assets being depreciated:				
Buildings	20,348,320	537,635	-	20,885,955
Water system	23,598,955	2,259,621	1,358	25,857,218
Sewer system	33,352,678	1,649,270	-	35,001,948
Equipment	<u>2,410,278</u>	<u>489,488</u>	<u>90,641</u>	<u>2,809,125</u>
Total Capital Assets Being				
Depreciated	<u>79,710,231</u>	<u>4,936,014</u>	<u>91,999</u>	<u>84,554,246</u>
Less - Accumulated depreciation for:				
Buildings	1,394,319	674,510	-	2,068,829
Water system	4,081,532	787,983	702	4,868,813
Sewer system	7,856,125	1,249,563	-	9,105,688
Equipment	<u>1,413,768</u>	<u>251,289</u>	<u>90,641</u>	<u>1,574,416</u>
Total Accumulated Depreciation	<u>14,745,744</u>	<u>2,963,345</u>	<u>91,343</u>	<u>17,617,746</u>
Total Capital Assets Being				
Depreciated, Net	<u>64,964,487</u>	<u>1,972,669</u>	<u>656</u>	<u>66,936,500</u>
 Business-type Activities Capital				
Assets, Net	<u>\$68,266,114</u>	<u>2,200,652</u>	<u>427,057</u>	<u>70,039,709</u>

CITY OF WENTZVILLE, MISSOURI
NOTES TO FINANCIAL STATEMENTS

NOTE C - CAPITAL ASSETS (Continued)

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

	For The Year Ended December 31 2009
Governmental Activities	
General government	\$ 150,062
Public safety	438,737
Community development	3,262,876
Parks and recreation	<u>252,113</u>
Total	<u>\$4,103,788</u>
Business-type Activities	
Water	\$ 831,804
Sewer	2,118,918
Stormwater	<u>12,623</u>
Total	<u>\$2,963,345</u>

NOTE D - RESTRICTED ASSETS

Certain amounts are restricted for various bond and escrow purposes. The bond reserve restricted account balances are as follows:

	December 31, 2009	
	<u>Actual</u>	<u>Required</u>
Leasehold Revenue Bonds:		
Series 1999 Reserve	\$ 124,146	104,000
Series 2001 Reserve	1,360,928	185,500
Series 2004 Reserve	627,138	638,500
Series 2005 Reserve	547,751	549,522
Series 2006 Reserve	276,086	272,500
Series 2008 Reserve	<u>578,377</u>	<u>475,432</u>
	<u>\$3,514,426</u>	<u>2,225,454</u>

Certain reserve accounts may at times be below the required balance due to market fluctuations in the investment balances. The bank trustee and the City have agreed to restore the deficiency by paying additional payments through interest earnings and future increase until the Reserve Fund equals the requirement, if needed.

CITY OF WENTZVILLE, MISSOURI
NOTES TO FINANCIAL STATEMENTS

NOTE E - INTERFUND TRANSFERS

Interfund transfers are as follows:

<u>Transfers In</u>	<u>Transfers Out</u>	<u>For The Year Ended December 31 2009</u>
Park Fund - Special Revenue Fund	General Fund	\$ 741,637
Water Fund - Enterprise Fund	Transportation Fund - Special Revenue Fund	717,496
Transportation Fund - Special Revenue Fund	Capital Improvement Fund - Capital Projects Fund	1,533,660
Stormwater Fund - Enterprise Fund	General Fund	302,417
Stormwater Fund - Enterprise Fund	Capital Improvement Fund - Capital Projects Fund	3,553
Trash Fund - Enterprise Fund	General Fund	<u>18,897</u>
		<u>\$3,317,660</u>

Interfund transfers were used to 1) move revenues from the fund that ordinance or budget requires to collect them to the fund that ordinance or budget requires to expend them, 2) use unrestricted revenues collected in the General Fund to finance other funds in accordance with budgetary authorization, or 3) move revenues in excess of current year expenditures to other funds.

NOTE F - INTERFUND ASSETS/LIABILITIES

Interfund assets and liabilities are as follows:

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>December 31 2009</u>
General Fund	Trash Fund - Enterprise Fund	\$ 22,054
Transportation Fund - Special Revenue Fund	Wastewater Fund - Enterprise Fund	179,374
Water Fund - Enterprise Fund	Wastewater Fund - Enterprise Fund	1,045,787
Transportation Fund - Special Revenue Fund	Capital Improvements Fund - Capital Projects Fund	<u>338,269</u>
		<u>\$1,585,484</u>

The outstanding balances between funds result mainly from the time lag between the dates that 1) inter-fund goods and services are provided or reimbursable expenditures occur, 2) transactions are recorded in the accounting system, and 3) payments between funds are made. All interfund balances are expected to be repaid during the fiscal year ending December 31, 2010.

CITY OF WENTZVILLE, MISSOURI
NOTES TO FINANCIAL STATEMENTS

NOTE G - RESTRICTED NET ASSETS

The government-wide statement of net assets reports \$6,649,476 of restricted net assets, of which \$1,557,060 is restricted by enabling legislation.

NOTE H - LONG-TERM DEBT

The following is a summary of the long-term debt transactions:

	For The Year Ended December 31, 2009			Amounts Due Within One Year
	Balance December 31 2008	Additions	Reductions	
Governmental Activities				
Neighborhood Improvement District bonds	\$ 1,285,000	-	120,000	1,165,000
Leasehold revenue bonds	7,212,440	-	219,540	6,992,900
Less - Discounts (net)	(113,402)	-	(10,730)	(102,672)
Less - Deferred loss	(556,808)	-	1,722	(558,530)
2005A and 2005B notes payable	4,664,552	-	-	4,664,552
Notes payable - other	1,278,475	-	473,737	804,738
Tax increment revenue notes	1,002,000	-	-	1,002,000
Compensated absences	<u>628,992</u>	<u>213,397</u>	<u>125,798</u>	<u>716,591</u>
Total Governmental Activities	<u>\$15,401,249</u>	<u>213,397</u>	<u>930,067</u>	<u>14,684,579</u>
Business-type Activities				
Leasehold revenue bonds	\$13,832,560	-	805,460	13,027,100
Sewerage system revenue bonds	18,595,000	-	840,000	17,755,000
Plus - Premium (net)	228,174	-	9,314	218,860
Less - Deferred loss	(188,597)	-	(18,463)	(170,134)
Compensated absences	<u>44,172</u>	<u>5,874</u>	<u>8,834</u>	<u>41,212</u>
Total Business-type Activities	<u>\$32,511,309</u>	<u>5,874</u>	<u>1,645,145</u>	<u>30,872,038</u>
Component Unit				
CID notes payable	<u>\$ 3,735,134</u>	<u>-</u>	<u>-</u>	<u>3,735,134</u>

Bond discounts and deferred changes are recorded as a reduction of the debt obligation. Bond issuance costs are capitalized intangibles. Such amounts are amortized over the term of the related bonds.

CITY OF WENTZVILLE, MISSOURI
NOTES TO FINANCIAL STATEMENTS

NOTE H - LONG-TERM DEBT (Continued)

1. Neighborhood Improvement District Bonds

On April 1, 2006 the City issued \$1,510,000 of Neighborhood Improvement District Limited General Obligation Refunding Bonds (Bear Creek stormwater detention, sanitary sewer, and water improvement project) Series 2006. The bonds were issued for the purpose of refunding in advance the \$1,585,000 of outstanding Neighborhood Improvement District Bonds Series 2000. The bonds are indebtedness of the City and are to be paid from special assessments that are assessed on the real property of the District. The bonds bear interest from 3.5% to 3.92% and are due March 1, 2018. Annual principal and interest on the Neighborhood Improvement District Bonds, Series 2006 are as follows:

For The Years Ended December 31	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2010	\$ 120,000	41,265	161,265
2011	125,000	36,885	161,885
2012	130,000	32,282	162,282
2013	135,000	27,445	162,445
2014	135,000	22,450	157,450
2015 - 2018	<u>520,000</u>	<u>35,928</u>	<u>555,928</u>
	<u>\$1,165,000</u>	<u>196,255</u>	<u>1,361,255</u>

2. 2005A and 2005B Notes Payable

In 2005 the City issued \$4,714,771 of Series 2005A and 2005B notes payable for land which are special, limited obligations of the City payable from a portion of the sales tax generated within certain development property. The notes have an interest rate of 4.5%.

3. Notes Payable - Other

The City has issued various notes from 2007 to 2008 to finance the purchase of certain property. The interest rates on these notes vary from 4.5% to 7.5% and mature between 2010 and 2016. Annual principal and interest requirements to maturity are as follows:

CITY OF WENTZVILLE, MISSOURI
NOTES TO FINANCIAL STATEMENTS

NOTE H - LONG-TERM DEBT (Continued)

3. Notes Payable - Other (Continued)

For The Years Ended December 31	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2010	\$343,113	35,686	378,799
2011	138,624	17,442	156,066
2012	64,600	14,535	79,135
2013	64,600	11,628	76,228
2014	64,600	8,721	73,321
2015 - 2016	<u>129,201</u>	<u>8,721</u>	<u>137,922</u>
	<u>\$804,738</u>	<u>96,733</u>	<u>901,471</u>

4. Tax Increment Revenue Notes

In 2007, the City issued \$1,002,000 in tax increment revenue notes pursuant to an ordinance dated May 2007. The bonds are special, limited obligations of the City, payable solely from payment in lieu of taxes and economic activity tax revenues, generated in the redevelopment area. The bonds mature in 2029 with interest rates at 8.25% and 9.25%.

5. WEDC - Leasehold Revenue Bonds

Funding of such capital improvements and facilities has been provided through the issuance of Leasehold Revenue Bonds by the WEDC. The Leasehold Revenue Bonds do not constitute a legal debt or liability for the City, the State of Missouri, or for any other political subdivision thereof and do not constitute indebtedness within the meaning of any constitutional or statutory debt limitation or restriction. The issuance of the Leasehold Revenue Bonds does not obligate the City to levy any form of taxation or to make any appropriation for payment in any fiscal year. The WEDC has no taxing power.

On April 1, 1999, the WEDC issued \$3,195,000 of Leasehold Revenue and Improvement Bonds. A portion of the bonds amounting to \$1,815,000 were issued to fund the construction of water and sewer lines, roads, and sidewalks within the newly formed Tax Increment Financing District. The balance of the bonds amounting to \$1,380,000 were issued to advance refund \$1,290,000 of outstanding 1995 Leasehold Revenue Bonds. The bonds mature in varying amounts each year through 2015 and accrue interest at varying rates between 3.8% and 5.5%.

On December 16, 2004, the WEDC issued \$6,700,000 of Leasehold Revenue Refunding Bonds, Series 2004. The balance of the bonds amounting to \$6,447,300 were issued to advance refund \$6,035,000 of outstanding 2000 Leasehold Revenue Bonds. The bonds mature in varying amounts each year through 2021 and accrue interest at varying rates

CITY OF WENTZVILLE, MISSOURI
NOTES TO FINANCIAL STATEMENTS

NOTE H - LONG-TERM DEBT (Continued)

5. WEDC - Leasehold Revenue Bonds (Continued)

between 2.05% and 4.25%. The Leasehold Revenue Bonds, Series 2000 proceeds were used to finance the construction of a new police station and acquisition of equipment for the police department.

On July 1, 2005, the WEDC issued \$7,540,000 of Leasehold Revenue Bonds, Series 2005. The proceeds are being used to acquire land and to construct a water tower, booster pump, and water main. Payment of the principal is for varying amounts every year through 2025. Interest is due semi-annually with varying interest rates from 2.55% to 4.25%.

On December 1, 2006, the WEDC issued \$2,725,000 of Leasehold Revenue Refunding Bonds, Series 2006. The proceeds were used to refund \$2,615,000 of outstanding 1997 Leasehold Revenue Bonds. The 1997 bonds were used to finance certain sewer treatment facilities and improvements. The bonds mature in varying amounts each year through 2017 and accrue interest at varying rates between 3.45% and 3.9%.

On February 26, 2008, the WEDC issued \$5,630,000 of Leasehold Revenue Bonds, Series 2008. The proceeds used to advance refund \$5,625,000 of outstanding 2002 Leasehold Revenue Bonds which were used to construct a lift station and sewer main and basin for stormwater control. Payment of the principal is for varying amounts each year through 2022. Interest is due semi-annually with interest rate at 3.83%.

Annual principal and interest requirements to maturity on the Leasehold Revenue Bonds are as follows:

For The Years Ended December 31	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2010	\$ 1,065,000	774,983	1,839,983
2011	1,105,000	736,268	1,841,268
2012	1,140,000	695,223	1,835,223
2013	1,185,000	651,996	1,836,996
2014	1,230,000	606,112	1,836,112
2015 - 2019	7,695,000	1,971,720	9,666,720
2020 - 2024	6,075,000	491,370	6,566,370
2025	<u>525,000</u>	<u>22,312</u>	<u>547,312</u>
	<u>\$20,020,000</u>	<u>5,949,984</u>	<u>25,969,984</u>

CITY OF WENTZVILLE, MISSOURI
NOTES TO FINANCIAL STATEMENTS

NOTE H - LONG-TERM DEBT (Continued)

6. Water Pollution Control Revenue Bonds Payable

The City voters approved a total of \$80 million of revenue bonds for wastewater treatment plant expansion. In November 2005, the Missouri State Environmental Improvement and Energy Resources Authority (the Authority) authorized and issued Water Pollution Control Revenue Bonds (State Revolving Funds Programs) Series 2005C (Series 2005C). The Series 2005C bonds provided funds to make loans to various Missouri political subdivisions that will be used to finance water treatment projects. A portion of the proceeds of the Series 2005C bonds issued by the Authority were used to purchase Participant Revenue Bonds (Participant Bonds) authorized and issued by the City in the aggregate principal amount of \$19,430,000, the proceeds of which will be used for constructing, repairing, and equipping new and existing wastewater facilities. The District's Participant Bonds have interest rates ranging from 3.25% to 5.25% and are payable in semi-annual installments at varying amounts through 2027.

In connection with the City's issuance of the 2005C bonds, the City participates in the State Revolving Funds Program established by the Missouri Department of Natural Resources (DNR). Monies from federal capitalization grants and state matching funds are used to fund a reserve account for each participant. As the City incurs approved capital expenses, the DNR reimburses the City for the expenses from the bond proceeds account and deposits in a bond reserve fund in the City's name an additional 70% for the Series 2005C bonds. Interest earned from this reserve fund can be used by the City to fund interest payments on the bonds. On the date of each payment of the principal amount of the City's Participant Bonds, the trustee transfers from this reserve account to the master trustee an amount equal to 70% for the Series 2005C bonds. The costs of operation and maintenance of the wastewater treatment and sewerage facilities and the debt service is payable from wastewater revenues.

Annual principal and interest on the Series 2005C bonds are as follows:

For The Years Ended December 31	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2010	\$ 845,000	802,656	1,647,656
2011	855,000	773,082	1,628,082
2012	865,000	741,018	1,606,018
2013	875,000	708,582	1,583,582
2014	895,000	664,832	1,559,832
2015 - 2019	4,700,000	2,761,546	7,461,546
2020 - 2024	5,270,000	1,569,338	6,839,338
2025 - 2027	<u>3,450,000</u>	<u>321,388</u>	<u>3,771,388</u>
	<u>\$17,755,000</u>	<u>8,342,442</u>	<u>26,097,442</u>

NOTE H - LONG-TERM DEBT (Continued)

7. CID Notes Payable

In 2007, the CID issued \$3,735,134 in Community Improvement Revenue Notes with interest at prime plus 1% maturing March 2027. The notes are special obligations payable from certain revenues and are not a general obligation of the CID, City, or any other political subdivision.

NOTE I - EMPLOYEE RETIREMENT BENEFIT PLAN

1. Plan Description and Provisions

The City participates in the Missouri Local Government Employees Retirement System (LAGERS), an agent multiple-employer public employee retirement system that acts as a common investment and administrative agent for local government entities in Missouri.

LAGERS is a defined benefit pension plan which provides retirement, disability, and death benefits to plan members and beneficiaries. LAGERS was created and is governed by state statute, Section 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 it is tax exempt.

LAGERS issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained by writing to LAGERS, P.O. Box 1665, Jefferson City, MO 65102 or by calling 1-800-447-4334.

2. Funding Policy

The City's full-time employees do not contribute to the pension plan. The City is required to contribute at an actuarially determined rate; the current rates are 7.6% (general) and 7.9% (police) of annual covered payroll. The contribution requirements of plan members are determined by the governing body of the City. The contribution provisions of the City are established by state statute.

3. Annual Pension Cost

For 2009, the City's annual pension cost of \$634,280 was equal to the required and actual contributions. The required contribution was determined as part of the February 28, 2007 and/or February 29, 2008 annual actuarial valuation using the entry age actuarial cost method. The actuarial assumptions as of February 28, 2009 included a) a rate of return on the investment of present and future assets of 7.5% per year, compounded annually; b) projected salary increases of 4% per year, compounded annually, attributable to inflation; c) additional projected salary increases ranging from 0% to 6% per year, depending on age and division attributable to seniority/merit; d) pre-retirement mortality based on the

CITY OF WENTZVILLE, MISSOURI
NOTES TO FINANCIAL STATEMENTS

NOTE I - EMPLOYEE RETIREMENT BENEFIT PLAN (Continued)

3. Annual Pension Cost (Continued)

RP-2000 Combined Healthy Table set back zero years for men and zero years for women; and e) postretirement mortality based on the 1971 Group Annuity Mortality table projected to 2000 set back one year for men and seven years for women. The actuarial value of assets was determined using techniques that smooth the effects of short-term volatility in the market value of investments over a five-year period. The unfunded actuarial accrued liability is being amortized as a level percentage of projected payroll on an open basis. The amortization period at February 28, 2009 was 15 years.

Three-year Trend Information

<u>For The Years Ended June 30</u>	<u>Pension Cost (APC)</u>	<u>Annual Percentage Of APC Contributed</u>
2009	\$634,280	100%
2008	581,363	100
2007	543,321	100

Schedule of Funding Progress

<u>For The Valuation Years Ended February 28</u>	<u>Actuarial Value Of Assets</u>	<u>Entry Age Actuarial Accrued Liability (AAL)</u>	<u>Unfunded AAL (Excess Assets)</u>
2009	\$ 9,421,234	\$11,002,138	\$1,580,904
2008	10,872,835	10,271,951	(600,884)
2007	9,258,271	8,661,717	(596,554)

<u>For The Valuation Years Ended February 28</u>	<u>Funded Ratio</u>	<u>Annual Covered Payroll</u>	<u>Unfunded AAL As A Percentage Of Covered Payroll</u>
2009	86%	\$8,317,379	19%
2008	106	7,917,443	-
2007	107	6,613,488	-

CITY OF WENTZVILLE, MISSOURI
NOTES TO FINANCIAL STATEMENTS

NOTE I - EMPLOYEE RETIREMENT BENEFIT PLAN (Continued)

3. Annual Pension Cost (Continued)

Note: The above assets and AAL do not include the assets and present value of benefits associated with the Benefit Reserve Fund and the Casualty Reserve Fund. The actuarial assumptions were changed in conjunction with the February 28, 2006 annual actuarial valuations. For a complete description of the actuarial assumptions used in the annual valuations, please contact the LAGERS' office in Jefferson City, MO.

NOTE J - POST-EMPLOYMENT BENEFITS OTHER THAN PENSIONS

Plan Description

The City provides healthcare benefits to non-uniformed employees who are eligible to retire once they have attained age 55 plus 30 years of service or age 62 and police who are eligible to retire once they have attained age 50 plus 30 years of service or age 62. Medical and prescription drug benefits are available to retirees in the City's self-insured pool. The City pays the monthly group health insurance premium for the individual. Retirees must contribute the COBRA premium (\$550.09 per month for October 1, 2008 through September 30, 2009) to retain coverage. In addition, there is a closed group of former employees who receive life insurance coverage from the City. The City's annual other post-employment benefit (OPEB) cost (expense) is calculated based on the annual required contribution (ARC) of the employer, an amount actuarially determined in accordance with the parameters of GASB 45. The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover normal cost each year and to amortize any unfunded actuarial liabilities. The latest actuarial valuation is as of October 1, 2008. The City's annual OPEB cost for the current year and the related information are as follows:

Plan Description

	For The OPEB Fiscal Year Ended September 30, 2009
Amortization of past service cost	\$4,503
Normal cost	3,171
Interest to end of fiscal year	307
ARC	7,981
Interest on net OPEB obligation	-
Adjustment to ARC	-
Annual OPEB Cost	7,981
Contributions made	(1,902)
Increase In Net OPEB Obligation	6,079
Net OPEB obligation at September 30, 2008	-
Net OPEB Obligation Expected At September 30, 2009	<u>\$6,079</u>

CITY OF WENTZVILLE, MISSOURI
NOTES TO FINANCIAL STATEMENTS

NOTE J - POST-EMPLOYMENT BENEFITS OTHER THAN PENSIONS (Continued)

The Plan was established by City Ordinance, which assigned the authority to establish and amend plan benefit provisions to the City. The contribution requirements of the City and plan members are established and may be amended by the City.

The calculations are based on the OPEB benefits provided under the terms of the substantive plan in effect at the time of each valuation and on the pattern of sharing of costs between the employee and plan members to that point. The actuarial valuation involves estimates of the value of reported amounts and assumptions about the probability of events far into the future, and the actuarially determined amounts are subject to continual revision as results are compared to past expectations and new estimates are made about the future. The actuarial calculations reflect a long-term perspective. The open amortization periods are used.

Required Supplemental Information

Schedule Of Funding Progress (Dollars In Thousands)						
Actuarial Valuation Date	Actuarial Value Of Assets	Actuarial Accrued Liability	Unfunded Accrued Liability (UAAL)	Funded Ratio	Covered Payroll	UAAL As A Percentage Of Covered Payroll
<u>October 1</u>	<u>(1)</u>	<u>(2)</u>	<u>(1)-(2)</u>	<u>(1)/(2)</u>	<u>(3)</u>	<u>(1-2)/(3)</u>
2008	\$ -	\$52,070	(\$52,070)	- %	\$43,640	(50%)

Schedule Of Employer Contributions (Dollars In Thousands)			
For The Year Ended September 30	Annual Required Contribution	Contribution Made	Percent Contributed
2009	\$7,981	\$1,902	24%

Significant actuarial assumptions used in the valuation are as follows:

Valuation method	Projected unit cost method
Latest valuation date	October 1, 2008
Discount rate	4% per annum
Amortization period	15 years for initial UAAL
Payroll inflation	N/A
Mortality	RP2000 Blended Mortality Table
Medical premium rates	9.5% initial rate; 5.5% alternate rate

NOTE K - CONCENTRATION

General Motors Corporation (GM) is a major customer of the City's water and sewer services. The amount received from GM for the year ended December 31, 2009 was approximately \$738,000. In addition, this business and certain associated businesses accounted for approximately 7.4% of General Fund revenues and 2.4% of total City revenues.

NOTE L - RISK MANAGEMENT

The City is a member of the Missouri Intergovernmental Risk Management Association (MIRMA), a state-wide governmental self-insurance pool which provides property, liability, and workers' compensation coverages to its participating members in a single comprehensive multi-line package. The various lines of coverage are not available individually and the membership is limited to municipalities and municipally owned utilities. The City's policy covers all real and personal property owned by the City except sewer lines. The policy is for replacement cost and expires June 30, 2010.

MIRMA is funded by annual member assessments calculated at a rate per \$100 of annual payroll which applies to all lines of coverage on a composite basis. These funds are used to pay losses within specific risk retention limits shared equally by all members; purchase excess insurance which provides a transfer of catastrophic risk to private insurance carriers; purchase services such as claims administration, loss prevention, and data processing; and pay administrative expenses. Should actual insurance losses exceed MIRMA's estimates, the City could be required to contribute additional funds. Management believes the risk of additional loss is minimal and any additional contributions that may be required would not materially impact the overall operations of the City. The City paid an assessment totaling \$824,634 for MIRMA's fiscal year ended June 30, 2010. Settled claims resulting in these risks have not exceeded coverage in any of the past three years.

NOTE M - CONTINGENCIES

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 these legal proceedings, it is the opinion of management that they will not have a material effect on the City's financial position.

The City entered into an agreement with Public Water Supply District No. 2 of St. Charles County (Water District) as of September 26, 2007 for the purchase of a maximum of 20 million gallons of water daily. The contract is in effect until July 18, 2026 and will automatically renew for two ten-year terms unless terminated by either party.

The City has an agreement with the Wentzville Parkway Transportation Corporation (Corporation) that issued debt of \$12,935,000 of bonds payable in 2001. Upon final payment of the debt, the title and interest of the Corporation will be dedicated to the Missouri Highway and Transportation Commission (Commission). The City has agreed to provide funding from its transportation sales tax or other legally available amount less the amount of Commission payments and other amounts available to the Corporation sufficient to pay the principal and interest on the bonds and other specified items when due. The amount of bonds outstanding as of December 31, 2009 was \$1,855,000.

The City had commitments to purchase water, sewer and stormwater supplies and project services totaling \$406,044 at December 31, 2009.

NOTE N - TAX INCREMENT REVENUES PLEDGED

The City has pledged a portion of future tax revenues to repay tax increment revenue bonds issued by the City to finance certain improvements in the City. The bonds are payable solely from the incremental taxes generated by increased sales and assessed property values in the improved area. Incremental taxes were projected to produce 100% of the debt service requirements over the life of the bonds. Total principal and interest remaining on the bonds per Note H is payable through March 2027. For the current year, the City's interest paid and total incremental tax revenues were \$66,358 and \$69,812, respectively.

NOTE O - FUTURE ACCOUNTING PRONOUNCEMENTS

GASB Statement No. 51, *Accounting and Financial Reporting for Intangible Assets* (GASB 51), establishes standards for the measurement and recording the estimated historical cost for land associated with right-of way easements. GASB 51 will be effective for the City for the year ending December 31, 2010. The City, however, has not yet completed its assessment or the potential impact of the statement on its financial positions.

GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions* (GASB 54), establishes standards for the policies and disclosures for fund balance among other things. GASB 54 will be effective for the City for the year ending December 31, 2011. The City, however, has not yet completed its assessment of the potential impact of the statement on its financial position.

REQUIRED SUPPLEMENTAL INFORMATION SECTION

CITY OF WENTZVILLE, MISSOURI
REQUIRED SUPPLEMENTAL INFORMATION - SCHEDULE OF
REVENUES, EXPENDITURES, AND CHANGE IN FUND
BALANCE - BUDGET AND ACTUAL - GENERAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2009 WITH COMPARATIVE
TOTALS FOR THE YEAR ENDED DECEMBER 31, 2008

	2009			2008
	Budgeted Amounts		Over (Under) Budget	
	Original	Final	Actual	Actual
REVENUES				
General property and sales taxes	\$ 12,772,261	12,497,881	12,530,689	13,111,045
Licenses and permits	505,400	509,618	590,327	515,205
Intergovernmental	-	22,287	25,615	25,300
Fines and forfeitures	1,067,000	1,071,140	1,221,071	1,203,573
Investment income	150,000	70,000	48,362	162,026
Administrative charge	504,702	504,702	504,702	-
Other	263,760	299,584	310,329	246,021
Total Revenues	15,263,123	14,975,212	15,231,095	15,263,170
EXPENDITURES				
Current:				
General government:				
Administrative:				
Personnel services	830,314	811,547	806,687	776,896
Other charges and services	501,714	492,505	471,999	497,875
Operating supplies	40,240	38,474	33,560	29,177
Repairs and maintenance	102,962	87,614	81,321	68,926
Contractual services	392,826	351,192	267,719	282,591
Capital outlay	249,062	182,912	123,194	71,480
Total Administrative	2,117,118	1,964,244	1,784,480	1,726,945
Finance:				
Personnel services	561,993	567,978	576,934	523,760
Other charges and services	147,873	145,575	134,553	118,205
Operating supplies	13,400	15,236	14,094	9,286
Repairs and maintenance	41,746	52,891	53,767	42,884
Contractual services	67,543	69,663	66,020	45,405
Capital outlay	-	94,921	72,358	156,694
Total Finance	832,555	946,264	917,726	896,234
Municipal court:				
Personnel services	202,046	201,730	200,361	195,293
Other charges and services	23,161	19,926	20,256	19,689
Operating supplies	7,000	7,000	6,023	6,998
Repairs and maintenance	2,200	4,567	911	1,922
Contractual services	26,000	26,000	25,628	28,502
Capital outlay	-	-	-	4,142
Total Municipal Court	260,407	259,223	253,179	256,546
Total General Government	3,210,080	3,169,731	2,955,385	2,879,725
Public safety - Police Department:				
Personnel services	5,177,379	5,195,449	5,151,830	4,936,457
Other charges and services	558,608	510,496	483,443	449,530
Operating supplies	367,699	281,770	227,597	296,518
Repairs and maintenance	163,735	391,145	173,576	164,362
Contractual services	231,319	234,094	195,547	196,316
Capital outlay	203,642	232,077	219,935	446,112
Total Public Safety - Police Department	6,702,382	6,845,031	6,451,928	6,489,295

(Continued)

CITY OF WENTZVILLE, MISSOURI
REQUIRED SUPPLEMENTAL INFORMATION - SCHEDULE OF
REVENUES, EXPENDITURES, AND CHANGE IN FUND
BALANCE - BUDGET AND ACTUAL - GENERAL FUND (Continued)
FOR THE YEAR ENDED DECEMBER 31, 2009 WITH COMPARATIVE
TOTALS FOR THE YEAR ENDED DECEMBER 31, 2008

	2009				2008
	Budgeted Amounts			Over (Under) Budget	
	Original	Final	Actual		Actual
EXPENDITURES (Continued)					
Community development:					
Economic development:					
Personnel services	151,561	153,501	154,617	1,116	149,979
Other charges and services	67,180	48,227	44,910	(3,317)	54,048
Operating supplies	44,125	44,577	30,713	(13,864)	47,393
Repairs and maintenance	20,185	13,900	5,263	(8,637)	482
Contractual services	25,094	107,438	107,438	-	46,766
Capital outlay	59,140	59,140	51,872	(7,268)	1,498
Total Economic Develop- ment	367,285	426,783	394,813	(31,970)	300,166
Public works:					
Personnel services	2,469,059	2,469,423	2,298,976	(170,447)	2,313,797
Other charges and services	298,517	257,637	232,587	(25,050)	255,163
Operating supplies	94,183	71,868	61,904	(9,964)	78,687
Repairs and maintenance	44,006	52,278	50,665	(1,613)	49,599
Contractual services	73,814	99,696	58,563	(41,133)	52,944
Capital outlay	-	27,298	6,458	(20,840)	192,052
Total Public Works	2,979,579	2,978,200	2,709,153	(269,047)	2,942,242
Street:					
Personnel services	824,053	825,211	817,161	(8,050)	764,379
Other charges and services	413,664	403,131	455,524	52,393	413,782
Operating supplies	172,700	154,900	121,771	(33,129)	160,426
Repairs and maintenance	88,025	92,360	80,905	(11,455)	88,335
Contractual services	144,593	113,625	84,966	(28,659)	111,400
Capital outlay	1,800	94,207	22,744	(71,463)	235,057
Total Street	1,644,835	1,683,434	1,583,071	(100,363)	1,773,379
Total Community Develop- ment	4,991,699	5,088,417	4,687,037	(401,380)	5,015,787
Total Expenditures	14,904,161	15,103,179	14,094,350	(1,008,829)	14,384,807
REVENUES OVER (UNDER)					
EXPENDITURES	358,962	(127,967)	1,136,745	1,264,712	878,363
OTHER FINANCING USES					
Transfers out	(1,138,548)	(1,075,533)	(1,062,951)	(12,582)	(1,723,502)
NET CHANGE IN FUND BALANCE	<u>\$ (779,586)</u>	<u>(1,203,500)</u>	73,794	<u>1,277,294</u>	<u>(845,139)</u>
FUND BALANCE, JANUARY 1			7,523,327		
FUND BALANCE, DECEMBER 31			\$ 7,597,121		

CITY OF WENTZVILLE, MISSOURI
REQUIRED SUPPLEMENTAL INFORMATION - SCHEDULE OF
REVENUES, EXPENDITURES, AND CHANGE IN FUND BALANCE -
BUDGET AND ACTUAL - PARK SPECIAL REVENUE FUND
FOR THE YEAR ENDED DECEMBER 31, 2009 WITH COMPARATIVE
TOTALS FOR THE YEAR ENDED DECEMBER 31, 2008

	2009			2008
	Budgeted Amounts		Over (Under) Budget	
	Original	Final	Actual	Actual
REVENUES				
General property and sales taxes	\$ 504,198	508,110	515,336	7,226
Intergovernmental	-	7,118	6,868	(250)
Parks memberships and programs	941,848	936,576	921,671	(14,905)
Investment income	10,000	1,000	888	(112)
Other	16,385	15,155	14,719	(436)
Total Revenues	<u>1,472,431</u>	<u>1,467,959</u>	<u>1,459,482</u>	<u>(8,477)</u>
EXPENDITURES				
Parks and recreation:				
Personnel services	1,173,735	1,179,305	1,158,334	(20,971)
Other charges and services	665,242	640,220	533,551	(106,669)
Operating supplies	290,167	275,373	224,944	(50,429)
Repairs and maintenance	77,134	93,984	69,363	(24,621)
Contractual services	50,121	45,391	33,556	(11,835)
Total Parks And Recreation	<u>2,256,399</u>	<u>2,234,273</u>	<u>2,019,748</u>	<u>(214,525)</u>
Capital outlay	27,887	510,768	325,908	(184,860)
Debt service:				
Principal	-	-	64,600	64,600
Total Expenditures	<u>2,284,286</u>	<u>2,745,041</u>	<u>2,410,256</u>	<u>(334,785)</u>
REVENUES OVER (UNDER) EXPENDITURES	<u>(811,855)</u>	<u>(1,277,082)</u>	<u>(950,774)</u>	<u>326,308</u>
OTHER FINANCING SOURCES				
Sale of capital assets	-	75	582	507
Transfers in	796,901	741,637	741,637	-
Insurance recovery	-	192,420	192,420	-
Total Other Financing Sources	<u>796,901</u>	<u>934,132</u>	<u>934,639</u>	<u>507</u>
NET CHANGE IN FUND BALANCE	<u>\$ (14,954)</u>	<u>(342,950)</u>	<u>(16,135)</u>	<u>326,815</u>
FUND BALANCE, JANUARY 1			<u>1,244,608</u>	
FUND BALANCE, DECEMBER 31			<u>\$ 1,228,473</u>	

CITY OF WENTZVILLE, MISSOURI
REQUIRED SUPPLEMENTAL INFORMATION - SCHEDULE OF
REVENUES, EXPENDITURES, AND CHANGE IN FUND BALANCE -
BUDGET AND ACTUAL - TRANSPORTATION SPECIAL REVENUE FUND
FOR THE YEAR ENDED DECEMBER 31, 2009 WITH COMPARATIVE
TOTALS FOR THE YEAR ENDED DECEMBER 31, 2008

	2009			2008	
	Budgeted Amounts			Over (Under) Budget	
	Original	Final	Actual		Actual
REVENUES					
General property and sales taxes	\$ 2,619,250	2,375,895	2,381,477	5,582	2,411,734
Intergovernmental	5,007,481	9,654,259	3,728,793	(5,925,466)	3,066,687
Investment income	-	-	69	69	-
Other	125,000	28,360	28,360	-	-
Total Revenues	7,751,731	12,058,514	6,138,699	(5,919,815)	5,478,421
EXPENDITURES					
General government:					
Other charges and services	1,106,772	1,106,772	691,812	(414,960)	751,907
Repairs and maintenance	110,000	211,449	196,827	(14,622)	385,474
Contractual services	10,000	50,000	-	(50,000)	632,828
Total General Government	1,226,772	1,368,221	888,639	(479,582)	1,770,209
Capital outlay	8,160,274	12,806,833	3,626,028	(9,180,805)	4,630,401
Debt service:					
Principal	-	-	409,139	409,139	360,486
Total Expenditures	9,387,046	14,175,054	4,923,806	(9,251,248)	6,761,096
REVENUES OVER (UNDER) EXPENDITURES					
	(1,635,315)	(2,116,540)	1,214,893	3,331,433	(1,282,675)
OTHER FINANCING SOURCES (USES)					
Issuance of notes payable	-	-	-	-	222,073
Transfers in	1,835,315	1,533,660	1,533,660	-	2,101,484
Transfers out	-	(717,496)	(717,496)	-	-
Total Other Financing Sources (Uses)	1,835,315	816,164	816,164	-	2,323,557
NET CHANGE IN FUND BALANCE					
	\$ 200,000	(1,300,376)	2,031,057	3,331,433	1,040,882
FUND BALANCE, JANUARY 1			1,358,510		
FUND BALANCE, DECEMBER 31			\$ 3,389,567		

**CITY OF WENTZVILLE, MISSOURI
REQUIRED SUPPLEMENTAL INFORMATION - NOTES TO
SCHEDULES OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2009**

Budgetary Data

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

- a. Prior to December, the City Administrator, after receiving input from each department head, submits to the Board of Aldermen the operating budget for the fiscal year commencing the following January 1. The operating budget includes proposed expenditures and the means of financing them.
- b. Prior to January 1, the budget is legally enacted through passage of an ordinance.
- c. A motion from the Board of Aldermen is required to transfer budgeted amounts between funds, or for any revisions that would alter the total expenditures of any fund.
- d. Formal budgetary integration is employed as a management control device during the year for the General Fund, Special Revenue Funds, and Capital Projects Funds except for the Tax Increment Financing District Fund which is not budgeted.

OTHER SUPPLEMENTAL INFORMATION SECTION

CITY OF WENTZVILLE, MISSOURI
OTHER SUPPLEMENTAL INFORMATION - SCHEDULE OF REVENUES,
EXPENDITURES, AND CHANGE IN FUND BALANCE - BUDGET AND
ACTUAL - CAPITAL IMPROVEMENT CAPITAL PROJECTS FUND
FOR THE YEAR ENDED DECEMBER 31, 2009 WITH COMPARATIVE
TOTALS FOR THE YEAR ENDED DECEMBER 31, 2008

	2009				2008
	Budgeted Amounts			Over (Under) Budget	
	Original	Final	Actual		Actual
REVENUES					
General property and sales taxes	\$ 2,411,711	2,216,034	2,224,254	8,220	2,245,668
Investment income	3,000	200	-	(200)	3,143
Total Revenues	2,414,711	2,216,234	2,224,254	8,020	2,248,811
EXPENDITURES					
General government:					
Other charges and services	531,868	531,868	530,919	(949)	505,210
REVENUES OVER EXPENDITURES	1,879,843	1,684,366	1,693,335	8,969	1,743,601
OTHER FINANCING USES					
Transfers out	(1,883,867)	(1,537,213)	(1,537,213)	-	(2,098,416)
NET CHANGE IN FUND BALANCE	\$ (4,024)	147,153	156,122	8,969	(354,815)
FUND BALANCE, JANUARY 1			33,768		
FUND BALANCE, DECEMBER 31			\$ 189,890		

CITY OF WENTZVILLE, MISSOURI
OTHER SUPPLEMENTAL INFORMATION - SCHEDULE OF REVENUES, EXPEN-
DITURES, AND CHANGE IN FUND BALANCE - BUDGET AND ACTUAL -
NEIGHBORHOOD IMPROVEMENT DISTRICT CAPITAL PROJECTS FUND
FOR THE YEAR ENDED DECEMBER 31, 2009 WITH COMPARATIVE
TOTALS FOR THE YEAR ENDED DECEMBER 31, 2008

	2009		2008
	Original And Final Budgeted Amounts	Actual	Over (Under) Budget Actual
REVENUES			
NID assessments	\$ 163,770	155,074	(8,696)
Investment income, net	2,500	752	(1,748)
Total Revenues	<u>166,270</u>	<u>155,826</u>	<u>(10,444)</u>
EXPENDITURES			
Debt service:			
Principal	120,000	120,000	-
Interest and fiscal charges	45,091	48,063	2,972
Total Expenditures	<u>165,091</u>	<u>168,063</u>	<u>2,972</u>
NET CHANGES IN FUND BALANCES	<u>\$ 1,179</u>	<u>(12,237)</u>	<u>(13,416)</u>
FUND BALANCE, JANUARY 1		<u>114,738</u>	
FUND BALANCE, DECEMBER 31		<u>\$ 102,501</u>	

CITY OF WENTZVILLE, MISSOURI
OTHER SUPPLEMENTAL INFORMATION - SCHEDULE OF
REVENUES, EXPENDITURES, AND CHANGE IN FUND BALANCE -
BUDGET AND ACTUAL - WENTZVILLE ECONOMIC DEVELOPMENT COUNCIL FUND
FOR THE YEAR ENDED DECEMBER 31, 2009

	Budgeted Amounts		Government	Business		Over
	Original	Final	Type	Type	Total	(Under)
						Budget
REVENUES						
Investment income	\$ 87,000	87,000	15,846	57,355	73,201	(13,799)
Other	1,790,486	1,790,486	114,513	1,228,402	1,342,915	(447,571)
Total Revenues	1,877,486	1,877,486	130,359	1,285,757	1,416,116	(461,370)
EXPENDITURES						
General government:						
Contractual services	9,680	9,680	3,107	8,062	11,169	1,489
Capital outlay	-	1,508,636	87,929	324,233	412,162	(1,096,474)
Debt service:						
Principal	1,049,956	1,049,956	219,540	805,460	1,025,000	(24,956)
Interest	795,290	795,290	277,899	719,928	997,827	202,537
Other	7,500	7,500	1,785	6,039	7,824	324
Total Expenditures	1,862,426	3,371,062	590,260	1,863,722	2,453,982	(917,080)
REVENUES OVER (UNDER)						
EXPENDITURES	15,060	(1,493,576)	(459,901)	(577,965)	(1,037,866)	455,710
OTHER FINANCING USES						
Transfers out	-	(338,724)	-	(338,724)	(338,724)	-
NET CHANGE IN FUND						
BALANCE	\$ 15,060	(1,832,300)	(459,901)	(916,689)	(1,376,590)	455,710

CITY OF WENTZVILLE, MISSOURI
OTHER SUPPLEMENTAL INFORMATION - SCHEDULE OF
CHANGES IN ASSETS AND LIABILITIES - FIDUCIARY FUND
FOR THE YEAR ENDED DECEMBER 31, 2009

	Balance December 31 2008	Additions	Deductions	Balance December 31 2009
ASSETS				
Current Assets				
Cash	\$ 66,360	592,604	658,781	183
Accounts receivable	87,029	89,369	87,029	89,369
Total Current Assets	<u>\$ 153,389</u>	<u>681,973</u>	<u>745,810</u>	<u>89,552</u>
LIABILITIES				
Current Liabilities				
Due to others	<u>\$ 153,389</u>	<u>681,973</u>	<u>745,810</u>	<u>89,552</u>

STATISTICAL SECTION

This part of the City'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	Pages
Financial Trends	
These schedules contain trend information to help the reader understand how the City's financial performance and well-being have changed over time.	62 - 68
Revenue Capacity	
These schedules contain information to help the reader assess the City's most significant local revenue sources.	69 - 72
Debt Capacity	
These schedules 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.	73 - 75
Demographic and Economic Information	
These schedules offer demographic and economic indicators to help the reader understand the environment within which the City's financial activities take place.	76 - 77
Operating Information	
These schedules 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.	78 - 81

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

CITY OF WENTZVILLE MISSOURI

NET ASSETS BY COMPONENT

LAST SEVEN FISCAL YEARS

	December 31						
	2009	2008	2007	2006	2005	2004	2003
Governmental Activities							
Invested in capital assets, net of related debt	\$ 76,098,747	70,983,950	61,342,757	56,726,873	36,598,495	25,659,720	18,619,561
Restricted	8,107,013	7,354,598	3,864,542	437,669	640,261	890,557	831,241
Unrestricted	6,741,798	6,432,624	7,578,881	3,383,447	4,120,472	7,485,697	8,557,247
Total Governmental Activities Net Assets	<u>\$ 90,947,558</u>	<u>84,771,172</u>	<u>72,786,180</u>	<u>60,547,989</u>	<u>41,359,228</u>	<u>34,035,974</u>	<u>28,008,049</u>
Business-type Activities							
Invested in capital assets, net of related debt	\$ 38,337,688	36,119,759	35,731,210	35,445,503	17,470,521	15,895,175	13,176,174
Restricted	3,201,909	1,415,515	2,407,613	2,408,302	2,161,776	1,937,574	2,187,992
Unrestricted	6,212,747	8,037,487	6,332,565	(866,358)	4,663,688	2,448,476	1,177,683
Total Business-type Activities Net Assets	<u>\$ 47,752,344</u>	<u>45,572,761</u>	<u>44,471,388</u>	<u>36,987,447</u>	<u>24,295,985</u>	<u>20,281,225</u>	<u>16,541,849</u>
Primary Government							
Invested in capital assets, net of related debt	\$ 114,436,435	107,103,709	97,073,967	92,172,376	54,069,016	41,554,895	31,795,735
Restricted	11,308,922	8,770,113	6,272,155	2,845,971	2,802,037	2,828,131	3,019,233
Unrestricted	12,954,545	14,470,111	13,911,446	2,517,089	8,784,160	9,934,173	9,734,930
Total Primary Government Net Assets	<u>\$ 138,699,902</u>	<u>130,343,933</u>	<u>117,257,568</u>	<u>97,535,436</u>	<u>65,655,213</u>	<u>54,317,199</u>	<u>44,549,898</u>

Source: Basic financial statements

GASB 34 was implemented in 2003.

CITY OF WENTZVILLE, MISSOURI
CHANGES IN NET ASSETS
LAST SEVEN FISCAL YEARS

	For The Years Ended December 31						
	2009	2008 (1)	2007 (2)	2006	2005	2004	2003
EXPENSES							
Governmental Activities							
General government	\$ 4,927,123	4,996,668	4,081,220	4,734,747	3,811,587	4,128,471	8,151,690
Public safety	6,651,387	6,601,295	5,799,258	5,069,540	4,949,071	4,489,128	3,870,119
Community development	8,042,728	7,466,815	7,758,672	5,371,645	4,824,786	4,392,739	3,504,205
Parks and recreation	2,369,700	2,389,735	2,274,789	2,007,723	1,850,885	1,752,513	1,712,070
Interest and fiscal changes	437,998	463,277	150,386	224,529	104,513	105,873	109,392
Total Governmental Activities Expenses	22,428,936	21,917,790	20,064,325	17,408,184	15,540,842	14,868,724	17,347,476
Business-type Activities							
Water/sewer	4,303,783	4,883,676	3,559,571	6,084,130	5,662,967	4,738,479	4,084,846
Sewer	5,084,398	5,474,346	4,001,301	-	-	-	-
Stormwater	101,441	103,516	-	-	-	-	-
Trash/natural gas	1,635,192	1,611,753	1,492,685	1,313,118	1,087,131	844,322	458,713
Wentzville Economic Development Council	-	-	1,730,263	1,704,047	1,622,689	1,204,082	1,432,300
Total Business-type Activities Expenses	11,124,814	12,073,291	10,783,820	9,101,295	8,372,787	6,786,883	5,975,859
Total Primary Government Expenses	33,553,750	33,991,081	30,848,145	26,509,479	23,913,629	21,655,607	23,323,335
PROGRAM REVENUES							
Governmental Activities							
Charges for services:							
General government	1,771,754	1,235,016	984,034	1,001,408	929,064	945,962	784,700
Public safety	22,104	20,632	17,266	17,183	16,073	17,355	19,435
Community development	516,809	459,454	1,045,891	1,285,287	1,200,289	869,047	655,395
Parks and recreation	921,671	905,916	893,681	682,536	573,983	460,271	451,150
Operating grants and contributions	3,754,240	3,094,187	3,605,939	4,748,834	2,840,594	774,634	2,279,207
Capital grants and contributions	4,549,198	7,208,110	7,874,918	13,889,992	2,891,566	5,254,941	3,745,793
Total Governmental Activities Program Revenues	11,535,776	12,923,315	14,421,729	21,625,240	8,451,569	8,322,210	7,935,680
Business-type Activities							
Charges for services:							
Water/sewer	3,995,647	4,568,732	5,227,839	7,490,962	7,590,347	6,025,005	4,313,167
Sewer	3,445,450	3,574,983	3,115,684	-	-	-	-
Trash/natural gas	1,595,555	1,598,320	1,455,553	1,294,426	1,072,016	824,540	446,563
Wentzville Economic Development Council	-	-	2,085,645	2,017,806	1,552,594	1,449,159	1,418,318
Operating grants and contributions	-	39,820	-	-	-	-	-
Capital grants and contributions	2,784,568	3,823,603	5,161,733	10,261,794	1,699,497	1,983,924	2,053,648
Total Business-type Activities Program Revenues	11,821,220	13,605,458	17,046,454	21,064,988	11,914,454	10,282,628	8,231,696
Total Primary Government Program Revenues	23,356,996	26,528,773	31,468,183	42,690,228	20,366,023	18,604,838	16,167,376

(Continued)

CITY OF WENTZVILLE, MISSOURI

CHANGES IN NET ASSETS (Continued)

LAST SEVEN FISCAL YEARS

	For The Years Ended December 31						
	2009	2008 (1)	2007 (2)	2006	2005	2004	2003
NET REVENUES (EXPENSES)							
Governmental activities	(10,893,160)	(8,994,475)	(5,642,596)	4,217,056	(7,089,273)	(6,546,514)	(9,411,796)
Business-type activities	696,406	1,532,167	6,262,634	11,963,693	3,541,667	3,495,745	2,255,837
Total Primary Government Net Revenues (Expenses)	(10,196,754)	(7,462,308)	620,038	16,180,749	(3,547,606)	(3,050,769)	(7,155,959)
GENERAL REVENUES AND TRANSFERS							
Governmental Activities							
Taxes	17,379,619	15,337,571	17,184,822	14,400,446	14,130,005	11,763,706	13,719,218
Investment income	65,934	260,005	350,247	307,971	132,899	44,501	58,556
Other	666,356	3,939,076	360,821	280,783	272,683	254,080	167,098
Transfers	(1,042,363)	(812,838)	(15,103)	(17,495)	(123,060)	(200,883)	(369,358)
Total Governmental Activities General Revenues And Transfers	17,069,546	18,723,814	17,880,787	14,971,705	14,412,527	11,861,404	13,575,514
Business-type Activities							
Investment income	405,594	966,875	1,194,224	575,798	287,817	64,490	33,101
Gain (loss) on sale of property	-	-	-	106,850	(3,215)	534,446	450,195
Other	35,220	36,252	11,980	27,626	65,431	123,406	181,263
Transfers	1,042,363	812,838	15,103	17,495	123,060	200,883	369,358
Total Business-type Activities General Revenues And Transfers	1,483,177	1,815,965	1,221,307	727,769	473,093	923,225	1,033,917
Total Primary Government General Revenues And Transfers	18,552,723	20,539,779	19,102,094	15,699,474	14,885,620	12,784,629	14,609,431
CHANGES IN NET ASSETS							
Governmental activities	6,176,386	9,729,339	12,238,191	19,188,761	7,323,254	5,314,890	4,163,718
Business-type activities	2,179,583	3,348,132	7,483,941	12,691,462	4,014,760	4,418,970	3,289,754
Total Primary Government Changes In Net Assets	<u>\$ 8,355,969</u>	<u>13,077,471</u>	<u>19,722,132</u>	<u>31,880,223</u>	<u>11,338,014</u>	<u>9,733,860</u>	<u>7,453,472</u>

Source: Basic financial statements

GASB 34 was implemented in 2003.

Certain reclassifications have been made in order to conform to the presentation of the December 31, 2009 financial statements.

Notes:

(1) In 2008, the City began reporting the activities of the WEDC with other related funds.

(2) In 2007, the City began reporting water and sewer separately.

CITY OF WENTZVILLE, MISSOURI
FUND BALANCES, GOVERNMENTAL FUNDS
LAST SEVEN FISCAL YEARS

	December 31						
	2009	2008	2007	2006	2005	2004	2003
General Fund							
Reserved	\$ 818,516	1,030,759	848,236	931,847	479,990	1,519,924	1,148,941
Unreserved	6,778,605	6,492,568	7,520,230	6,083,030	5,290,950	2,986,696	4,708,298
Total General Fund	<u>\$ 7,597,121</u>	<u>7,523,327</u>	<u>8,368,466</u>	<u>7,014,877</u>	<u>5,770,940</u>	<u>4,506,620</u>	<u>5,857,239</u>
 All Other Governmental Funds							
Reserved	\$ 8,074,882	6,721,013	1,104,065	2,898,804	2,817,407	917,303	367,562
Unreserved:							
Special Revenue Funds	(1,495,083)	(1,422,046)	341,142	(3,869,659)	(2,568,788)	(537,246)	(86,901)
Capital Projects Funds	402,376	(19,169)	505,666	408,231	617,632	635,356	602,655
Total All Other Governmental Funds	<u>\$ 6,982,175</u>	<u>5,279,798</u>	<u>1,950,873</u>	<u>(562,624)</u>	<u>866,251</u>	<u>1,015,413</u>	<u>883,316</u>

Source: Basic financial statements

GASB 34 was implemented in 2003.

CITY OF WENTZVILLE, MISSOURI
CHANGES IN FUND BALANCES, GOVERNMENTAL FUNDS
LAST SEVEN FISCAL YEARS

	For The Years Ended December 31						
	2009	2008	2007	2006	2005	2004	2003
REVENUES							
General property and sales taxes	\$ 17,721,568	18,630,923	17,292,840	15,067,374	14,088,678	11,926,283	11,222,813
Licenses and permits	590,327	515,205	1,099,840	1,335,582	1,250,301	905,257	689,890
Intergovernmental	3,761,276	3,091,987	3,605,939	4,748,834	2,840,594	774,634	2,279,207
NID assessments	155,074	166,212	160,257	161,433	28,230	165,329	170,806
Fines and forfeitures	1,221,071	1,203,573	947,351	968,296	895,125	927,107	769,640
Parks memberships and programs	921,671	905,916	893,681	682,536	573,983	460,271	451,150
Investment income	65,934	260,005	350,247	307,971	132,899	44,501	58,556
Other	972,623	688,372	361,737	276,988	272,683	254,080	167,100
Total Revenues	25,409,544	25,462,193	24,711,892	23,549,014	20,082,493	15,457,462	15,809,162
EXPENDITURES							
Current:							
General government	4,182,498	4,922,952	4,409,662	4,529,453	3,567,828	4,016,980	7,154,410
Public safety	6,231,993	6,043,183	5,443,985	4,808,120	4,693,354	4,464,397	3,838,193
Community development	4,605,963	4,587,180	5,428,593	3,975,312	3,731,963	3,650,050	3,050,334
Parks and recreation	2,019,748	2,038,786	1,981,170	1,692,788	1,529,639	1,507,580	1,490,047
Capital outlay	4,536,426	6,384,145	5,859,080	8,398,788	9,865,553	2,664,036	2,086,417
Debt service:							
Principal	813,279	761,916	610,678	70,000	65,000	65,000	60,000
Interest and fiscal charges	394,105	407,724	61,212	77,228	105,709	107,058	110,466
Debt issue costs	-	-	19,000	42,181	-	-	-
Total Expenditures	22,784,012	25,145,886	23,813,380	23,593,870	23,559,046	16,475,101	17,789,867
REVENUES OVER (UNDER) EXPENDITURES	2,625,532	316,307	898,512	(44,856)	(3,476,553)	(1,017,639)	(1,980,705)
OTHER FINANCING SOURCES (USES)							
Sale of capital assets	582	402	49,729	3,795	-	-	-
Issuance of tax increment revenue notes payable	-	-	1,002,000	-	-	-	-
Issuance of debt	-	1,511,343	874,325	-	4,714,771	-	-
Discount on Neighborhood Improvement District Bonds	-	-	-	(9,588)	-	-	-
Issuance of Neighborhood Improvement District Bonds	-	-	-	1,510,000	-	-	-
Payment to escrow agent	-	(46,893)	-	(1,626,794)	-	-	-
Transfers in	2,275,297	3,107,310	2,250,017	2,110,376	1,978,617	1,078,963	1,119,223
Transfers out	(3,317,660)	(3,821,918)	(2,265,120)	(2,127,871)	(2,101,677)	(1,279,846)	(1,488,581)
Insurance recovery	192,420	-	-	-	-	-	-
Total Other Financing Sources (Uses)	(849,361)	750,244	1,910,951	(140,082)	4,591,711	(200,883)	(369,358)
NET CHANGES IN FUND BALANCES	\$ 1,776,171	1,066,551	2,809,463	(184,938)	1,115,158	(1,218,522)	(2,350,063)

Debt service as a percentage of non-capital expenditures	6.6 %	6.2	3.6	1.0	0.9	1.4	1.3
--	-------	-----	-----	-----	-----	-----	-----

Source: Basic financial statements

GASB 34 was implemented in 2003.

CITY OF WENTZVILLE, MISSOURI
PROGRAM REVENUES BY FUNCTIONS/PROGRAMS
LAST SEVEN FISCAL YEARS

FUNCTIONS/PROGRAMS	Program Revenues						
	2009	2008 (1)	2007 (2)	2006	2005	2004	2003
Governmental Activities							
General government	\$ 1,926,828	1,341,687	1,154,018	1,107,258	907,282	1,075,081	3,108,420
Public safety	46,719	38,432	29,503	168,623	271,020	212,789	104,056
Community development	8,633,690	10,116,085	11,156,146	18,301,333	5,432,144	5,580,651	3,574,987
Parks and recreation	928,539	908,116	976,635	707,156	590,822	548,432	458,327
Total Governmental Activities	11,535,776	12,404,320	13,316,302	20,284,370	7,201,268	7,416,953	7,245,790
Business-type Activities							
Water/sewer	5,130,945	6,307,629	7,649,026	17,489,534	9,290,144	8,008,929	6,366,815
Sewer	5,094,720	5,659,689	5,810,060	-	-	-	-
Trash	1,595,555	1,638,140	1,455,553	1,294,426	1,072,016	824,540	446,563
Wentzville Economic Development Council	-	-	2,131,815	2,281,028	1,552,594	1,449,159	1,418,318
Total Business-type Activities	11,821,220	13,605,458	17,046,454	21,064,988	11,914,754	10,282,628	8,231,696
Total Program Revenues	<u>\$ 23,356,996</u>	<u>26,009,778</u>	<u>30,362,756</u>	<u>41,349,358</u>	<u>19,116,022</u>	<u>17,699,581</u>	<u>15,477,486</u>

Source: Basic financial statements

GASB 34 was implemented in 2003.

Notes:

- (1) In 2008, the City began reporting the activities of the WEDC with other related funds.
- (2) In 2007, the City began reporting water and sewer separately.

CITY OF WENTZVILLE, MISSOURI
TAX REVENUES BY SOURCE, GOVERNMENTAL FUNDS
LAST SEVEN FISCAL YEARS

Fiscal Year	Property Taxes	Sales Taxes	Gross Receipts Taxes	Other	Total
2009	\$ 5,992,094	\$ 8,822,127	\$ 2,592,429	\$ 314,918	\$ 17,721,568
2008	6,505,720	8,912,528	2,892,856	319,819	18,630,923
2007	5,722,455	8,787,673	2,427,684	355,028	17,292,840
2006	5,187,011	7,676,204	1,877,383	326,776	15,067,374
2005	4,682,810	7,431,730	1,641,248	332,890	14,088,678
2004	3,822,756	6,371,555	1,397,898	334,074	11,926,283
2003	3,634,715	5,943,374	1,317,506	327,218	11,222,813

Source: Required supplemental information and basic financial statements

CITY OF WENTZVILLE, MISSOURI
ASSESSED AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY
LAST TEN FISCAL YEARS

Fiscal Year	Assessed Value					Estimated Actual Value	Ratio Of Total Assessed Value To Total Estimated Actual Value	Total Direct Tax Rate
	Residential	Commercial	Agriculture	Personal	Total			
2009	\$ 359,178,280	\$ 160,849,246	\$ 1,859,270	\$ 98,100,035	\$ 619,986,831	\$ 2,702,859,916	22.9 %	\$ 0.9079
2008	390,727,100	166,579,150	1,249,980	115,071,933	673,628,163	2,932,650,564	23.0	0.9079
2007	363,908,320	150,200,075	1,264,464	98,168,683	613,541,542	2,689,725,431	22.8	0.9079
2006	298,591,812	129,738,016	584,870	93,019,682	521,934,380	2,260,900,116	23.1	0.9734
2005	243,976,610	121,392,751	875,629	86,050,008	452,294,998	1,928,886,701	23.4	0.9729
2004	174,789,670	108,351,384	631,533	81,036,746	364,809,333	1,506,916,720	24.2	1.0273
2003	137,207,560	109,079,766	593,363	97,198,880	344,079,569	1,359,560,653	25.3	1.0273
2002	97,813,220	96,313,589	523,631	104,364,210	299,014,650	1,133,242,609	26.4	1.0706
2001	73,866,250	90,177,397	548,085	88,511,953	253,103,685	940,677,337	26.9	1.0706
2000	50,238,360	78,625,888	569,611	91,890,089	221,323,948	790,535,347	28.0	1.0900

Reassessments are currently performed every odd-numbered year. Residential property assessed valuation equals 19% of appraised value, agricultural equals 12%, and commercial and industrial equals 32%. Personal property is valued as one-third of the property's market value.

Tax rates per \$100 of assessed valuation.

Source: St. Charles County Assessor County Assessor

CITY OF WENTZVILLE, MISSOURI
PROPERTY TAX RATES - DIRECT AND ALL OVERLAPPING GOVERNMENTS
LAST TEN FISCAL YEARS

	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>	<u>2002</u>	<u>2001</u>	<u>2000</u>
City of Wentzville	\$ 0.9079	0.9079	0.9079	0.9734	0.9729	1.0273	1.0273	1.0706	1.0706	1.0900
St. Charles County Ambulance	0.1441	0.1366	0.1334	0.1441	0.1441	0.1535	0.1535	0.1638	0.1438	0.1500
State of Missouri	0.0300	0.0300	0.0300	0.0300	0.0300	0.0300	0.0300	0.0300	0.0300	0.0300
St. Charles County (includes county, road and bridge, alarm dispatch)	0.2431	0.2435	0.2435	0.2586	0.2591	0.2734	0.2744	0.2950	0.2970	0.3200
Development Disability	0.1323	0.1247	0.1247	0.1323	0.1323	0.1422	0.1422	0.1530	0.1530	0.1600
St. Charles County Library District	0.2064	0.1946	0.1946	0.2064	0.2064	0.2221	0.2221	0.2387	0.2387	0.2400
Fire District #13 - Wentzville	0.4592	0.4299	0.4299	0.4644	0.4644	0.5017	0.5017	0.5370	0.5440	0.3100
Wentzville R-IV School District	4.5830	4.3446	4.3494	4.4043	4.4054	4.5669	4.1818	4.2146	4.2387	4.3700
St. Charles County Community College	0.2196	0.2094	0.2094	0.2196	0.2196	0.2318	0.2318	0.2435	0.2473	0.2500

Source: St. Charles County Registrar's office

CITY OF WENTZVILLE, MISSOURI
PRINCIPAL TAXPAYERS
CURRENT YEAR AND NINE YEARS AGO

Taxpayer	2009			2000		
	Taxable Assessed Valuation	Rank	Percentage Of Total City Taxable Assessed Value	Taxable Assessed Valuation	Rank	Percentage Of Total City Taxable Assessed Value
General Motors Corp.	\$ 44,660,177	1	7.20 %	\$ 102,050,205	1	46.11 %
THF Wentzville Dev. LLC	10,958,130	2	1.77	-		-
Dierbergs Wentzville LLD	6,305,403	3	1.02	-		-
THF Wentzville Two Dev. LLC	5,136,503	4	0.83	-		-
Atkins Realty LLC	4,501,692	5	0.73	-		-
Target Corporation	3,578,525	6	0.58	-		-
Parr Four LLC PK Stratman	3,554,112	7	0.57	1,383,317	4	0.63
Madison Warehouse Corp.	3,127,652	8	0.50	2,720,255	2	1.23
HD Dev of Maryland (Home Depot)	2,333,728	9	0.38	-		-
MCW-RD Wentzville Commons	2,187,510	10	0.35	-		-
NAHC of Missouri (Doctors Hospital)	-		-	1,940,278	3	0.88
Claremoor Pass Orchards Inc.	-		-	1,172,560	5	0.53
St. Lukes Development Corp.	-		-	1,109,000	6	0.50
Hidden Valley Assoc.	-		-	1,100,880	7	0.50
Wentzville Hospitality Inc.	-		-	963,038	8	0.44
Belz Investment Co.	-		-	838,540	9	0.38
The Golf Club at Wentzville	-		-	836,007	10	0.38
	<u>\$ 86,343,432</u>		<u>13.93 %</u>	<u>\$ 114,114,080</u>		<u>51.58 %</u>

Source: St. Charles County Assessor's office

CITY OF WENTZVILLE, MISSOURI
PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN FISCAL YEARS

Fiscal Year	Net Tax Levy	Collections	Percent Collected	Outstanding Delinquent Taxes	Outstanding Delinquent Taxes As A Percent Of Net Tax Levy
2009	\$ 5,386,874	\$ 5,072,095	94.2 %	\$ 314,779	5.8 %
2008	6,039,547	5,774,304	95.6	265,243	4.4
2007	5,479,200	5,335,926	97.4	143,274	2.6
2006	5,083,137	5,064,681	99.6	18,456	0.4
2005	4,263,811	4,222,292	99.0	41,519	1.0
2004	3,558,048	3,538,144	99.4	19,904	0.6
2003	3,357,981	3,288,976	97.9	69,005	2.1
2002	3,189,405	2,990,629	93.8	198,776	6.2
2001	2,551,372	2,418,853	94.8	132,519	5.2
2000	2,234,174	2,190,625	98.1	43,549	1.9

Source: City's records 2000 to 2004; St. Charles County Collector's records 2005 to 2009.

CITY OF WENTZVILLE, MISSOURI
RATIOS OF OUTSTANDING DEBT BY TYPE
LAST SEVEN FISCAL YEARS

Fiscal Year	Governmental Activities				Business-type Activities		Total Primary Government	Per Capita
	Neighborhood Improvement District Bonds	Leasehold Revenue Bonds	Notes Payable	Tax Increment Revenue Notes	Leasehold Revenue Bonds	Sewerage System Revenue Bonds		
2009	\$ 1,165,000	\$ 6,992,900	\$ 5,469,290	\$ 1,002,000	\$ 13,027,100	\$ 17,755,000	\$ 45,411,290	\$ 1,651
2008	1,285,000	7,212,440	5,943,027	1,002,000	13,832,560	18,595,000	47,870,027	2,130
2007	1,400,000	6,145,000	6,146,040	1,002,000	15,955,000	19,430,000	50,078,040	2,228
2006	1,510,000	-	4,714,771	-	23,175,000	19,430,000	48,829,771	2,353
2005	1,655,000	-	4,714,771	-	25,125,000	19,430,000	50,924,771	2,817
2004	1,720,000	-	-	-	18,370,000	-	20,090,000	1,364
2003	1,785,000	-	-	-	18,320,000	380,000	20,485,000	1,650

GASB 34 implemented in 2003.

CITY OF WENTZVILLE, MISSOURI
DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT
DECEMBER 31, 2009

<u>Name Of Governmental Unit</u>	<u>Debt Outstanding</u>	<u>Estimated Percentage Applicable</u>	<u>Estimated Share Of Overlapping Debt</u>
Wentzville School District	\$ 208,318,676	11.5 %	\$ 23,956,648
St. Charles County Community College	41,785,000	2.4	1,002,840
St. Charles County Ambulance	11,045,000	2.4	276,125
	261,148,676		25,235,613
City direct debt	1,165,000	100.0 %	1,165,000
Total Direct And Overlapping Debt	<u>\$ 262,313,676</u>		<u>\$ 26,400,613</u>

Source: Information was obtained by contacting the Taxing Jurisdiction.

The percentage applicable to the City is based on the jurisdiction's geographic area.

CITY OF WENTZVILLE, MISSOURI
LEGAL DEBT MARGIN INFORMATION
LAST TEN FISCAL YEARS

	Fiscal Years									
	2009	2008	2007	2006	2005	2004	2003	2002	2001	2000
Debt limit	\$ 61,998,683	67,362,816	61,354,154	52,193,438	45,229,500	36,480,933	34,407,957	29,901,465	25,310,369	22,132,395
Net debt applicable to limit	1,165,000	1,285,000	1,400,000	1,510,000	-	-	-	-	-	-
Legal Debt Margin	<u>\$ 60,833,683</u>	<u>66,077,816</u>	<u>59,954,154</u>	<u>50,683,438</u>	<u>45,229,500</u>	<u>36,480,933</u>	<u>34,407,957</u>	<u>29,901,465</u>	<u>25,310,369</u>	<u>22,132,395</u>
Total Net Debt Applicable To The Limit As Percentage Of Debt Limit	0.02 %	0.02	0.02	0.03	-	-	-	-	-	-

Note: Bonded indebtedness is limited by Sections 95.111 and 95.120 of the Missouri Revised Statutes (1986) to 10% of the assessed value of taxable tangible property.

CITY OF WENTZVILLE, MISSOURI
DEMOGRAPHIC AND ECONOMIC STATISTICS
LAST TEN FISCAL YEARS

Fiscal Year	Population (1)	Median Age (1)	Personal Income	Per Capita Income (2)	School Enrollment (3)	Unemployment Rate (4)
2009	27,500	34.7	\$ -	\$ -	12,206	9.6 %
2008	23,768	34.7	611,835,856	-	11,708	5.9
2007	22,478	34.7	571,323,326	25,417	11,417	4.1
2006	20,749	30.8	472,184,993	22,757	10,810	3.9
2005	18,079	30.8	326,127,081	18,039	9,972	4.2
2004	14,732	30.8	-	-	8,720	4.5
2003	12,418	30.8	-	-	7,788	4.1
2002	10,215	30.8	-	-	7,275	4.0
2001	8,505	30.8	157,504,095	18,519	6,520	3.2
2000	7,400	30.8	108,321,200	14,638	6,105	2.2

(1) Source: Census Bureau

(2) Source: 2007 and 2005 Census Bureau; 2006, 2001, 2000 ESRI

(3) Source: Wentzville School District

(4) Source: Missouri Department of Labor

CITY OF WENTZVILLE, MISSOURI

PRINCIPAL EMPLOYERS

CURRENT YEAR AND NINE YEARS AGO

<u>Employer</u>	<u>2009</u>		<u>2000</u>	
	<u>Employees</u>	<u>Rank</u>	<u>Employees</u>	<u>Rank</u>
Wentzville R-IV School District	1,678	1	741	3
General Motors Corp.	900	2	2,928	1
RK Stratman Company, Inc.	302	3	184	5
Crider Center for Mental Health	300	4	-	-
Lear Corporation	227	5	130	6
City of Wentzville	198	6	-	-
SSM St. Joseph Health Center-Wentzville	175	7	-	-
Century Link, Inc.	160	8	-	-
Superior Home Products, Inc.	160	9	121	7
US Fidelis	100	10	-	-
GTE Telephone	-	-	1,000	2
Doctors Hospital-Wentzville	-	-	196	4
Wentzville Park Care Center	-	-	105	8
Holiday Inn	-	-	78	9
Ameren UE	-	-	60	10
	<u>4,200</u>		<u>5,543</u>	

Source: City Economic Development Department

CITY OF WENTZVILLE, MISSOURI
FULL-TIME EQUIVALENT CITY GOVERNMENT EMPLOYEES BY FUNCTIONS/PROGRAMS
LAST EIGHT FISCAL YEARS

FUNCTIONS/PROGRAMS	Full-time Equivalent Employees As Of December 31							
	2009	2008	2007	2006	2005	2004	2003	2002
Elected officials:								
Mayor	1	1	1	1	1	1	1	1
Aldermen	6	6	6	6	6	6	6	6
City collector								
Municipal court judge	1	1	1	1	1	1	1	1
General government:								
City administration and City clerk	2	2	2	2	2	2	2	2
Administrative services	4	4	3	4	3	3	3	3
Human resources	2	2	1	1	1	1	1	1
IT department	2	2	2	2	2	2	2	2
Finance	8	8	7	6	7	6	6	5
Economic development	2	2	2	2	2	2	2	2
Municipal court:								
Administration and support	3	3	3	3	3	3	2	2
Police:								
Chief and captain	2	2	2	2	2	2	1	1
Administrative and detectives	8	8	8	8	8	6	6	3
Patrol lieutenant	4	4	4	4	4	4	2	2
Patrol sergeant	4	4	4	4	4	4	6	5
Patrol officers	35	34	29	24	23	26	26	5
Animal control/park rangers	2	2	2	2	2	2	2	2
Support lieutenant	1	1	-	-	-	-	-	-
Support patrol - DARE	1	1	1	1	1	1	1	1
Correction technicians	6	6	5	5	6	4	6	-
Dispatch-communications officer	8	8	8	8	7	6	5	6
Records	3	4	4	4	3	3	3	2

(Continued)

CITY OF WENTZVILLE, MISSOURI
FULL-TIME EQUIVALENT CITY GOVERNMENT EMPLOYEES BY FUNCTIONS/PROGRAMS (Continued)
LAST EIGHT FISCAL YEARS

FUNCTIONS/PROGRAMS	Full-time Equivalent Employees As Of December 31							
	2009	2008	2007	2006	2005	2004	2003	2002
Public works:								
Administrative services	4	4	4	3	3	3	4	5
Engineer and support	8	9	8	7	9	7	6	3
Street maintenance	15	15	14	13	13	13	13	11
Planning and zoning	4	4	4	3	3	3	3	3
Vehicle maintenance	3	3	3	3	3	3	3	3
Building and property maintenance	5	5	6	6	6	6	5	5
Building department:								
Administration and support	2	2	3	3	3	3	2	1
Inspectors and code officers	6	7	7	7	6	6	6	4
Plans examiners	-	-	2	2	2	2	2	2
Parks and recreation:								
Administration and support	4	4	4	4	4	4	4	4
Recreation	4	4	4	3	3	3	1	3
Maintenance	5	5	5	4	5	5	5	5
Water and wastewater:								
Supervisor water and wastewater	1	1	1	1	1	1	1	1
Administrative support	2	2	2	1	1	1	1	1
Water maintenance	9	10	10	7	7	7	6	6
Wastewater maintenance	9	9	6	5	5	6	5	4
Stormwater:								
Management coordinator	1	1	1	-	-	-	-	-
Total Employees By Year	<u>187</u>	<u>190</u>	<u>179</u>	<u>162</u>	<u>162</u>	<u>158</u>	<u>151</u>	<u>113</u>

Source: City Payroll Department records as of the last payroll for that fiscal year.

CITY OF WENTZVILLE, MISSOURI
OPERATING INDICATORS BY FUNCTIONS/PROGRAMS
LAST TEN FISCAL YEARS

FUNCTIONS/PROGRAMS	2009	2008	2007	2006	2005	2004	2003	2002	2001	2000
Police - patrol:										
Arrests	4,283	3,106	3,433	3,891	3,522	3,959	4,073	3,450	1,173	1,154
Citations	8,889	9,118	8,406	8,349	9,282	9,902	9,329	5,881	6,473	5,459
Calls for service	41,867	44,062	42,367	36,734	15,075	29,180	35,950	18,663	14,129	13,271
Accidents	508	609	774	664	566	647	543	734	594	555
Building inspection:										
Single family	309	289	534	741	1,054	948	866	754	701	470
Multi-family	36	14	88	55	111	511	161	225	32	17
Commercial	9	23	20	32	41	39	14	12	26	26
Occupancy	1,724	1,890	2,293	2,831	3,049	1,460	441	291	452	737
Other permits	1,039	1,177	1,595	1,658	1,610	1,390	1,060	809	559	498
Inspections	15,408	13,128	20,612	25,071	22,671	19,360	15,471	12,657	11,046	8,320
Planning and zoning:										
Rezoning	1	9	16	27	35	31	35	28	12	22
Site plans	15	22	37	35	49	36	28	20	21	32
Record plats	10	10	29	30	38	47	28	17	23	34
Prelim plans/plats	5	2	3	13	29	13	21	14	3	19
Planned developments	-	-	3	7	6	9	7	5	4	-
Parks:										
Program participation	8,147	3,847	4,051	4,104	4,229	3,308	3,219	2,147	N/A	N/A
Special event attendance	3,997	5,982	6,429	6,814	5,438	4,704	2,670	390	N/A	N/A
Daily usage recreation facility	8,371	8,682	9,471	9,626	9,442	10,167	10,784	9,068	8,775	N/A
Membership usage	32,325	43,861	45,235	47,288	41,905	43,119	41,275	32,007	26,483	N/A
Pool usage	27,452	32,878	31,994	29,725	26,259	22,700	28,037	27,579	22,411	N/A
Facility rentals	133	179	169	183	184	195	218	187	N/A	N/A
Green Ltn senior meals	25,178	24,214	26,863	30,123	28,837	20,558	N/A	N/A	N/A	N/A
Acres mowed (includes some private fields we maintain in exchange for usage)	154	154	154	154	148	123	123	121	121	104
Administration and finance:										
Request for information	73	57	72	70	65	44	50	12	N/A	N/A
Business license issued	586	620	561	495	402	404	421	308	290	N/A
Accounts payable checks	5,699	5,789	5,894	6,183	6,250	6,282	5,789	5,755	N/A	N/A

Source: City Department Records

CITY OF WENTZVILLE, MISSOURI
CAPITAL ASSETS STATISTICS BY FUNCTIONS/PROGRAMS
LAST TEN FISCAL YEARS

FUNCTIONS/PROGRAMS	2009	2008	2007	2006	2005	2004	2003	2002	2001	2000
Administration:										
Vehicles	3	3	3	3	3	3	2	-	-	-
Law enforcement/courts:										
Courts	1	1	1	1	1	1	1	1	1	1
Stations	1	1	1	1	1	1	1	1	1	1
Vehicles	37	37	36	36	31	29	28	-	-	-
Public works:										
Vehicles	48	48	48	41	40	34	31	-	-	-
Miles of streets	173	167	160	150	120	115	105	-	-	-
Traffic lights and signals	11	11	11	8	8	4	2	-	-	-
Miles of storm sewers	113	107	98	87	64	60	52	-	-	-
Parks:										
Vehicles	9	10	10	9	11	9	10	-	-	-
Number of parks	13	13	13	12	12	11	11	10	9	8
Acres of parks	293	293	293	218	218	189	189	142	136	121
Community centers	1	1	1	1	1	1	1	1	1	1
Swimming pools	1	1	1	1	1	1	1	1	1	1
Water:										
Vehicles	15	15	15	10	10	10	10	-	-	-
Pumping stations	2	2	2	2	1	1	1	1	1	1
Miles of waterlines	131	155	146	133	107	103	94	-	-	-
Sewer:										
Vehicles	10	9	8	7	5	5	5	-	-	-
Lift stations	35	35	33	33	33	21	15	15	15	11
Miles of sanitary sewers	190	183	173	159	127	121	110	-	-	-

Source: City Department Records