

# CITY OF WENTZVILLE, MISSOURI



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## COMPREHENSIVE ANNUAL FINANCIAL REPORT

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FOR THE FISCAL YEAR ENDED  
DECEMBER 31, 2010

# **CITY OF WENTZVILLE, MISSOURI**

**Comprehensive Annual Financial Report  
For The Fiscal Year Ended December 31, 2010**

Prepared by:  
Finance Department

**CITY OF WENTZVILLE, MISSOURI**  
**FINANCIAL REPORT (Continued)**

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**FINANCIAL REPORT (Continued)**

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**INTRODUCTORY SECTION**

**CITY OF WENTZVILLE, MISSOURI**

**PRINCIPAL OFFICIALS**

**DECEMBER 31, 2010**

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**MAYOR**

Paul Lambi

**ALDERMEN**

Nick Guccione

Rick Stokes

Peggy Meyer

Vann Sample

Leon Tow

Cheryl Kross

**CITY ADMINISTRATOR**

Dianna Wright

**FINANCE DIRECTOR**

Dennis Walsh

# Certificate of Achievement for Excellence in Financial Reporting

Presented to

City of Wentzville  
Missouri

For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended  
December 31, 2009

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

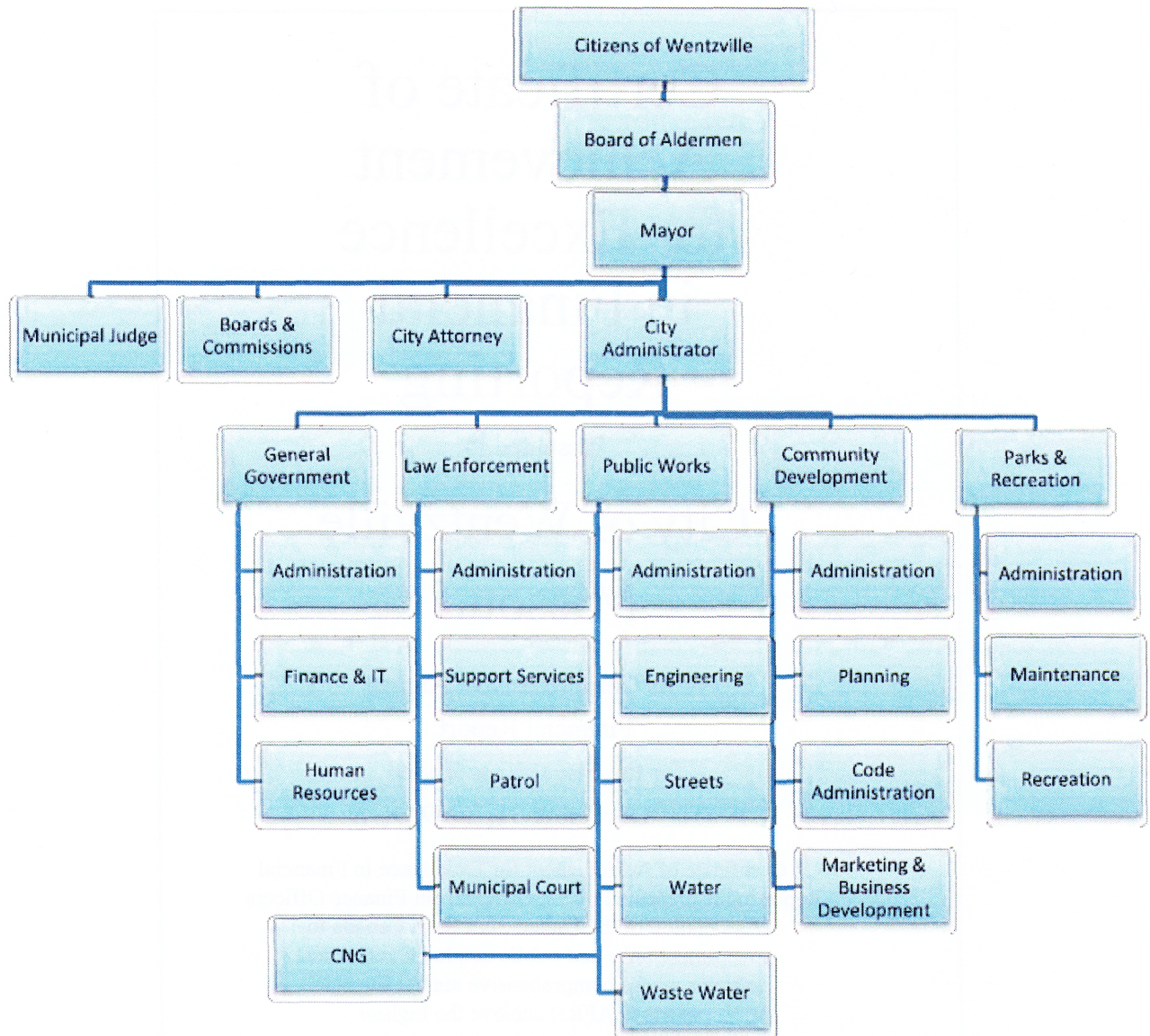


President

Executive Director

# CITY OF WENTZVILLE, MISSOURI

## ORGANIZATIONAL CHART





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

June 14, 2011

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, 2010, 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 are 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	Utility Service Center
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	5 West Pearce Blvd. Wentzville, Missouri 63385 636.639.2155 fax: 636.639.2029

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 2010, 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 is 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.

With the downturn in property and sales tax the City's purchasing policy has played an important role in keeping spending under control. More items are purchased on city-wide contracts rather than individual department purchases. Operating reserves required in the fund balance policy give additional assurance that the City can continue to operate during these slight downturns in the economy.

## **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. West Meyer Road Phase II, Interstate Drive Phase II, and Luetkenhaus Road have been completed. The Wentzville Parkway/Pearce Blvd. intersection, Mexico Road, and Church Street are ready to begin construction. Dave Hoekel Parkway and additional lanes on Wentzville Parkway are in various stage of engineering. Also, the next wastewater treatment plant expansion design is completed and construction will begin in 2011 with funding from the Missouri Department of Natural Resources Direct Loan Program.

The City is in the process of designing and building three new parks. They include Heartland, soccer fields and a lake, Peruque Valley, baseball fields, and Peine Park, Splash Station aquatics center.

## **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 City's share of the new construction and improvements of roads.

The voters also passed a ½ cent sales tax for parks in August of 2010. Collection of this park sales tax began January 2011. The City is using 80% of the revenue generated to pay the debt issued to cover developing new parks and 20% on operations. In 2010 the City issued certificates of participation for \$3,710,000 that included a 45% Recovery Zone subsidy on interest through the Missouri Department of Economic Development. In 2011 certificates of participation for \$18,900,000 were issued. The funds from these two issues will be used to build the new parks projects.

## **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,

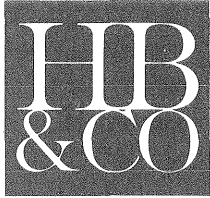
A handwritten signature in dark ink, appearing to read "Dennis Walsh", is written over a horizontal line.

Dennis Walsh  
Assistant City Administrator/  
Finance Director



**FINANCIAL SECTION**





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

## **INDEPENDENT AUDITORS' REPORT**

June 13, 2011

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, 2010, which collectively comprise the City's financial statements as listed in the 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, 2010, 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 13, 2011, 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.

- ☐ 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

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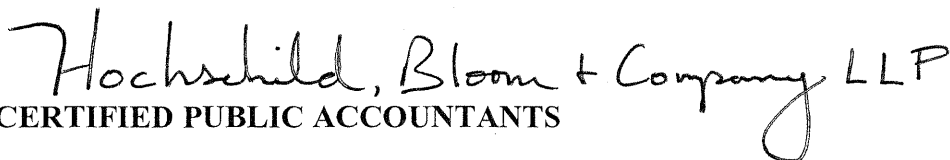
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The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. 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, is 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.

  
CERTIFIED PUBLIC ACCOUNTANTS

# **CITY OF WENTZVILLE, MISSOURI**

## **MANAGEMENT'S DISCUSSION AND ANALYSIS**

### **FOR THE YEAR ENDED DECEMBER 31, 2010**

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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, 2010. Please read it in conjunction with the City's financial statements, which follows this section.

#### **FINANCIAL HIGHLIGHTS**

- For the fiscal year ended December 31, 2010, the City's total net assets increased by \$7,441,074 from \$138,699,902 to \$146,140,976, or 5.3% from the prior year.
- During the year, the City's expenses for governmental activities were \$24,119,094 and were funded by program revenues of \$11,613,906 and further funded with taxes and other general revenues that totaled \$18,962,660.
- In the City's business-type activities, such as utilities, revenues exceeded expenses and transfers by \$2,189,401.
- General Fund fund balance increased \$738,795. At December 31, 2010, the General Fund fund balance of \$8,335,916 is an increase of 9.7% from the prior year.
- Park Fund has a fund balance of \$685,375 after receiving transfers totaling \$300,000 from the General Fund and \$73,293 from the Capital 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:

- 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.

# CITY OF WENTZVILLE, MISSOURI

## MANAGEMENT'S DISCUSSION AND ANALYSIS

### FOR THE YEAR ENDED DECEMBER 31, 2010

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- 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**

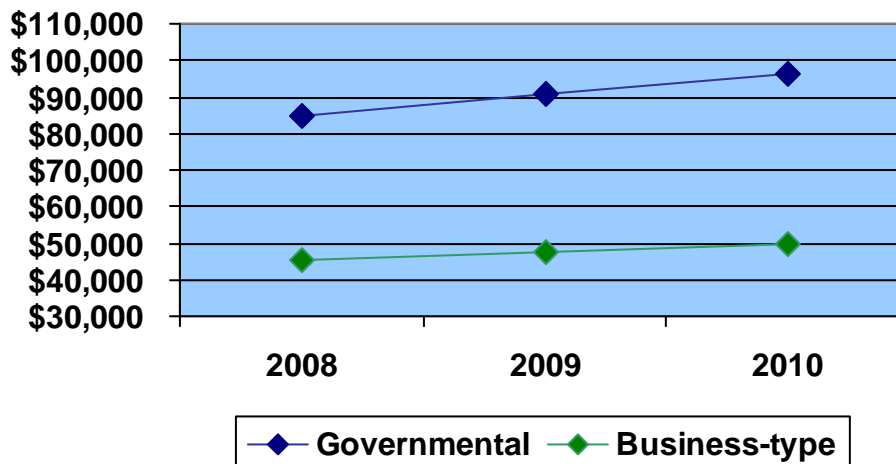
##### **Net Assets**

The City's combined net assets increased from \$138,699,902 to \$146,140,976 between fiscal years 2009 and 2010. Looking at the net assets of governmental and business-type activities separately, governmental activities at \$5,251,673 had a larger increase than business-type activities at \$2,189,401.

**CITY OF WENTZVILLE, MISSOURI**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**FOR THE YEAR ENDED DECEMBER 31, 2010**

	<u>Governmental</u> <u>Activities</u>			<u>Business-type</u> <u>Activities</u>			<u>Total</u>		
	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>
<b>ASSETS</b>									
Current and other assets	\$ 18,058,843	18,914,507	22,256,366	26,107,560	10,884,470	11,409,018	44,166,403	29,798,977	33,665,384
Capital assets, net	84,740,607	89,064,735	94,162,078	68,266,114	70,039,709	69,916,063	153,006,721	159,104,444	164,078,141
<b>Total Assets</b>	102,799,450	107,979,242	116,418,444	94,373,674	80,924,179	81,325,081	197,173,124	188,903,421	197,743,525
<b>LIABILITIES</b>									
Current liabilities	2,627,029	2,341,026	2,326,823	16,289,604	2,299,767	2,157,727	18,916,633	4,640,823	4,484,550
Noncurrent liabilities	15,401,249	14,690,658	17,892,390	32,511,309	30,872,038	29,225,609	47,912,558	45,562,696	47,117,999
<b>Total Liabilities</b>	18,028,278	17,031,684	20,219,213	48,800,913	33,171,835	31,383,336	66,829,191	50,203,519	51,602,549
<b>NET ASSETS</b>									
Net assets invested in capital assets, net of related debt	70,983,950	76,098,747	81,260,495	43,429,625	38,377,688	39,106,298	114,413,575	114,436,435	120,366,793
Restricted	4,154,537	8,107,013	7,719,229	1,415,515	3,201,909	2,910,599	5,570,052	11,308,922	10,629,828
Unrestricted	9,632,685	6,741,798	7,219,507	727,621	6,212,747	7,924,848	10,360,306	12,954,545	15,144,355
<b>Total Net Assets</b>	\$ 84,771,172	90,947,558	96,199,231	45,572,761	47,752,344	49,941,745	130,343,933	138,699,902	146,140,976

**Net Assets**  
(in 000's)



**CITY OF WENTZVILLE, MISSOURI**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**FOR THE YEAR ENDED DECEMBER 31, 2010**

**Changes in Net Assets**

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

	<u>Governmental Activities</u>	<u>Business-type Activities</u>	<u>Total</u>
<b>Revenues</b>			
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
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
Other	1,046,220	36,252	1,082,472
General Revenues	19,536,652	1,003,127	20,539,779
<b>Total Revenues</b>	<b>32,459,967</b>	<b>14,608,585</b>	<b>47,068,552</b>
<b>Expenses</b>			
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
Stormwater and trash	-	1,715,269	1,715,269
<b>Total Expenses</b>	<b>21,917,790</b>	<b>12,073,291</b>	<b>33,991,081</b>
Revenues over (under) expenses	10,542,177	2,535,294	13,077,471
Transfers	(812,838)	812,838	-
<b>Change in Net Assets</b>	<b>\$ 9,729,339</b>	<b>3,348,132</b>	<b>13,077,471</b>

**CITY OF WENTZVILLE, MISSOURI**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**FOR THE YEAR ENDED DECEMBER 31, 2010**

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

	<u>Governmental Activities</u>	<u>Business-type Activities</u>	<u>Total</u>
<b>Revenues</b>			
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
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
<b>Total Revenues</b>	<b>29,647,685</b>	<b>12,262,034</b>	<b>41,909,719</b>
<b>Expenses</b>			
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
<b>Total Expenses</b>	<b>22,428,936</b>	<b>11,124,814</b>	<b>33,553,750</b>
Revenues over (under) expenses	7,218,749	1,137,220	8,355,969
Transfers	(1,042,363)	1,042,363	-
<b>Change in Net Assets</b>	<b>\$ 6,176,386</b>	<b>2,179,583</b>	<b>8,355,969</b>

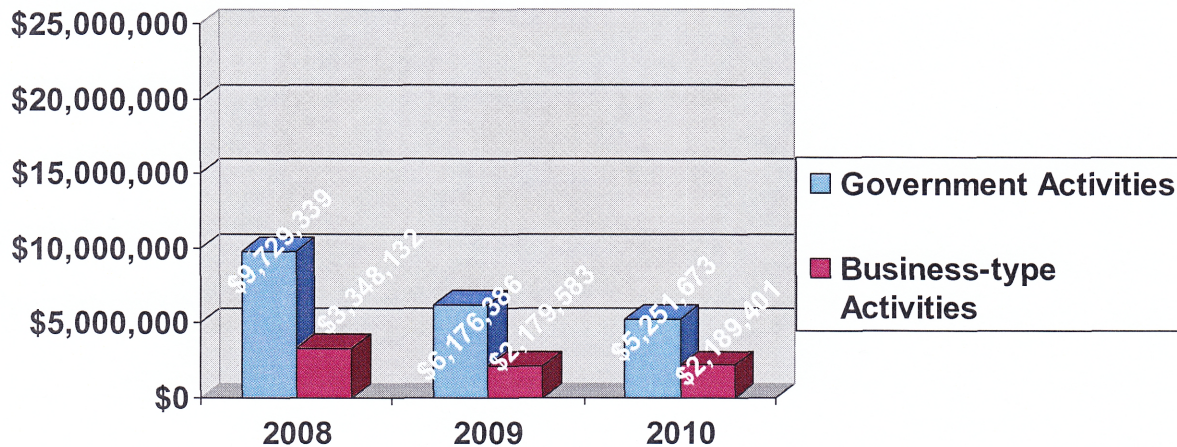


**CITY OF WENTZVILLE, MISSOURI**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**FOR THE YEAR ENDED DECEMBER 31, 2010**

For the year ended December 31, 2010 net assets of the primary activities changed as follows:

	Governmental Activities	Business-type Activities	Total
<b>Revenues</b>			
Charges for services	\$ 3,203,555	10,824,585	14,028,140
Operating grants and contributions	4,580,589	-	4,580,589
Capital grants and contributions	3,829,762	2,052,655	5,882,417
Program revenues	11,613,906	12,877,240	24,491,146
Sales tax	9,006,813	-	9,006,813
Property tax	5,955,983	-	5,955,983
Utility tax	2,828,583	-	2,828,583
Other taxes	16,569	-	16,569
Investment income	53,853	92,077	145,930
Insurance recovery	1,236	-	1,236
Other	1,099,623	14,140	1,113,763
General Revenues	18,962,660	106,217	19,068,877
<b>Total Revenues</b>	<b>30,576,566</b>	<b>12,983,457</b>	<b>43,560,023</b>
<b>Expenses</b>			
General government	5,348,423	-	5,348,423
Public safety	7,225,856	-	7,225,856
Community development	8,289,040	-	8,289,040
Parks and recreation	2,464,295	-	2,464,295
Interest on long-term debt	791,480	-	791,480
Water	-	5,029,383	5,029,383
Wastewater	-	5,188,043	5,188,043
Stormwater and Trash	-	1,782,429	1,782,429
<b>Total Expenses</b>	<b>24,119,094</b>	<b>11,999,855</b>	<b>36,118,949</b>
Revenues over (under) expenses	6,457,472	983,602	7,441,074
Transfers	(1,205,799)	1,205,799	-
<b>Change in Net Assets</b>	<b>\$ 5,251,673</b>	<b>2,189,401</b>	<b>7,441,074</b>

**Change in Net Assets**





# CITY OF WENTZVILLE, MISSOURI

## MANAGEMENT'S DISCUSSION AND ANALYSIS

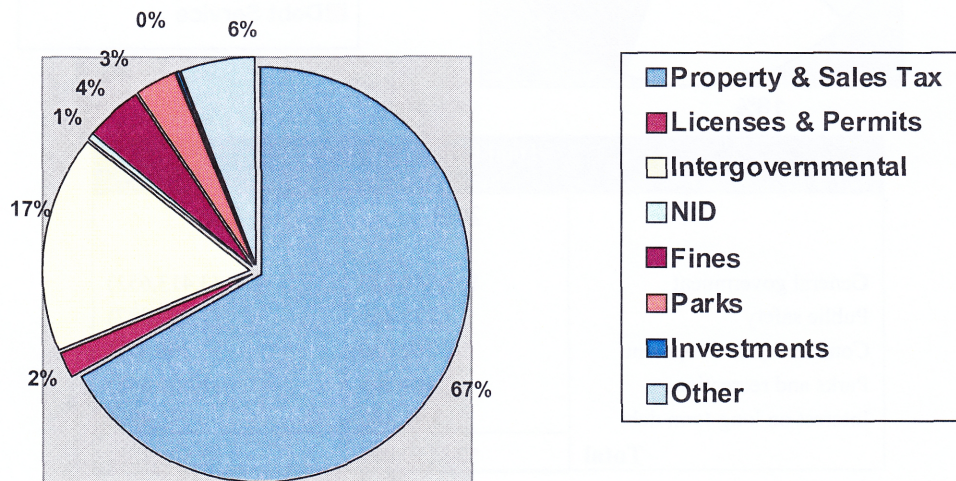
### FOR THE YEAR ENDED DECEMBER 31, 2010

#### 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, 2010, the City's governmental fund activities were as follows:

#### Governmental Funds Revenues





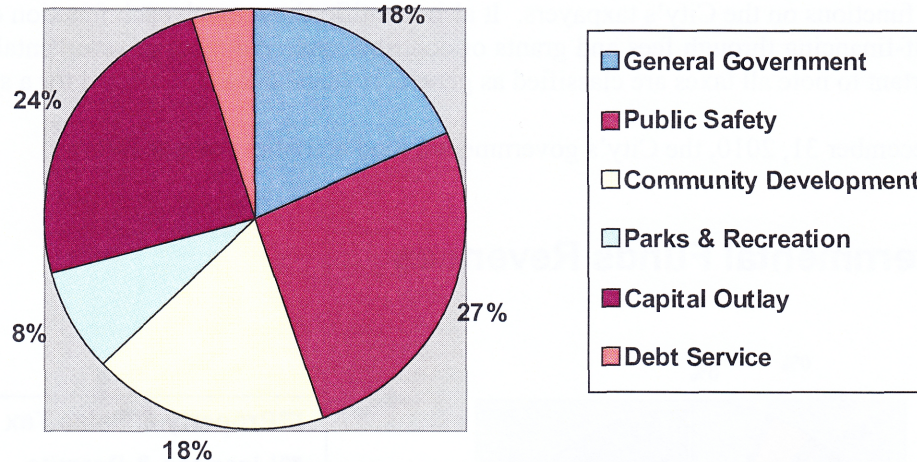
# CITY OF WENTZVILLE, MISSOURI

## MANAGEMENT'S DISCUSSION AND ANALYSIS

### FOR THE YEAR ENDED DECEMBER 31, 2010

#### Governmental Activities

#### Governmental Funds Expenditures



	Total Expense of Services	Net Revenues (Ex- pense) of Services
	2010	2010
General government	\$ 5,348,423	(3,413,653)
Public safety	7,225,856	(7,180,887)
Community development	8,289,040	390,477
Parks and recreation	2,464,295	(1,509,645)
Interest on long-term debt	7,91,480	(791,480)
<b>Total</b>	<b>\$24,119,094</b>	<b>(12,505,188)</b>

The City's governmental activities increase in net assets of \$5,251,673 represents a 6% increase in net assets from the prior year. In governmental activities revenues increased from \$29,647,685 to \$30,576,566 or \$928,881. Taxes and other general revenues before transfers increased \$850,751, program revenues increased \$78,130. Charges for services have decreased by \$28,783. Operating grants increased by \$826,349 and capital grants for road projects decreased by \$719,436. Other general revenue increased in 2010 by \$625,687. The increase in other general revenues is related to the refund of TIF funds, in 2009, to other taxing entities in the amount of \$349,842. The refund caused 2009 to be abnormally low. Transfers to business-type activities increased from \$1,042,363 to \$1,205,799 or \$163,436.

Government-wide expenses have increased by 8% or \$1,690,158 from \$22,428,936 to \$24,119,094. Of these total expenses, taxpayers and other general revenues before transfers funded \$18,962,660, while those directly benefiting from the programs funded \$8,410,351 from grants and other contributions and \$3,203,555 from charges for services.

Of the increase in expenses General Government increased \$421,300, Public Safety increased \$574,469, Community Development increased \$246,312, due to additional spending on road projects, Parks increased \$94,595 and interest and other fiscal charges increased \$353,482.

#### Business-type Activities

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

**CITY OF WENTZVILLE, MISSOURI**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**FOR THE YEAR ENDED DECEMBER 31, 2010**

- Total business-type activities reported program related revenues of \$12,877,240 and expenses of \$11,999,855 for a net increase of \$877,385.

	<u>Total Expense of Services</u>	<u>Net Revenues (Ex- pense) of Services</u>
	<u>2010</u>	<u>2010</u>
Water	\$ 5,029,383	577,368
Wastewater	5,188,043	424,176
Stormwater	126,446	(126,446)
Trash	1,655,983	2,287
<b>Total</b>	<b>\$11,999,855</b>	<b>877,385</b>

In business-type activities program revenues increased by \$1,056,020 or 9%, meanwhile expenses increased by \$875,041 or 8%. The revenue increases are an increase in charges for services of \$1,787,933 due to rate increases to cover an increase by the water supplier. In addition the General Motors plant has not had a plant shutdown this year. The increase in expenses is related to the Water and Sewer Utilities, which in 2010 had expenses of \$10,217,426 compared to \$9,388,181 in 2009. The Water Fund cost for water from PWD#2 increased approximately \$473,728 due to more gallons of water purchased and a rate increase. Pipes and fittings increased approximately \$133,519 as inventory on hand in 2009 was used and new stock was purchased for new homes. There was more Water Fund depreciation expense in 2010, approximately \$60,563. Operating supplies for Sewer were \$18,528 above 2009 expenses.

#### **A FINANCIAL ANALYSIS OF THE CITY'S FUNDS**

As the City completed its 2010 fiscal year, the governmental funds reported a combined fund balance of \$18,252,315 a \$3,673,019 or a 25% increase from the prior year. The Enterprise Funds reported combined net assets of \$49,941,745 or 5% increase from 2009's combined net assets of \$47,752,344. The City Fund Balance Policy requires an unrestricted fund balance of not less than 25% of operating expenditures in the General Fund and 15% of operating expenditures in both the Water and Wastewater Funds. Fund balances being reported exceed the minimum in the General Fund. In the General Fund the budgeted required minimum for operating was \$4,110,780 and the ending unreserved was \$7,530,652.

Other fund highlights include:

- For the fiscal year ended December 31, 2010, the General Fund had revenues of \$15,500,754 and expenditures of \$14,594,011, resulting in a \$906,743 increase in fund balance before any transfers. Transfers to other funds of \$167,948 resulted in a net increase to fund balance of \$738,795 or 10%.
- Total revenues in the General Fund were almost neutral in 2010 compared to 2009, resulting in an increase of \$269,659 or 2%. Property and sales taxes increased by \$363,686 even with the board of alderman holding levies steady while assessed values declined. Investment income was down \$19,555 as the City held true to its investment policy of safety of principal first, then liquidity and yield last. Thus avoiding risk but, also, earning less on the investments. The other revenue sources all saw decreases totaling \$74,472. Licenses and permits in 2010 saw an increase in permits from 345 in 2009 to 385 in 2010, but revenues decrease by \$45,263. This is explained by more permits for houses and less for commercial building. The administrative charges that is a reimbursement to the General Fund by the water and wastewater utilities for administrative service such as payroll, accounting, and human resources increased by \$9,092. Fines are court generated and decreased by \$22,231. Other is contracts for services such as police school resource officers and dispatch services for other entities and reimbursement of miscellaneous expenses, which decreased by \$14,074.
- Tightened controls through budgeting and purchasing procedures limited the increase in General Fund expenditures to \$499,661 or 3.5%. General government increased by \$100,135, public safety by \$539,682, and community development by \$55,275 while capital outlay decreased by \$195,431.
- The Park Special Revenue Fund's total fund balance decreased by \$543,098 including transfers that netted \$327,297. The revenues increased by \$24,076, with membership and programs providing the increase at \$26,890.



# CITY OF WENTZVILLE, MISSOURI

## MANAGEMENT'S DISCUSSION AND ANALYSIS

### FOR THE YEAR ENDED DECEMBER 31, 2010

The expenditures decreased by \$38,302, with operation costs increasing by \$94,389 and capital outlay decreasing by \$132,691. Expenditures exceeded revenue before transfers and other financing source by \$888,396. \$373,293 was transferred in from the General Fund and Capital Fund resulting on the decrease in fund balance to cover the remaining expenditures. In August 2010 the City's voters passed a ½ of a cent sales tax to support the parks. The sales tax will be used 80% for capital improvements and 20% for operations and is expected to bring in about \$2,000,000 in 2011.

- The Water Fund reported an increase in net assets for the year ended December 31, 2010 of \$676,015 (3%) and the Wastewater Fund reported an increase of \$1,027,527 (4%). These increases are after the payment of the Administrative Charges to the General Fund. In the Water Fund, although Net Assets increased \$676,015, this increase was in Capital Assets \$341,387, and unrestricted net assets increased \$501,358. In Wastewater Unrestricted Net Assets increased by \$1,235,860 while Total Net Assets increased \$1,027,527. Restricted Assets decreased \$21,944. Noncurrent Liabilities reduced \$1,308,457. Rates were increased to cover a new SRF issuance for the next phase of the treatment plant expansion. This did not go into effect until February 2011. No debt payments were made on this new issuance in 2010 resulting in an increase to cash on hand.
- Overall in 2010 revenues for the City have leveled off. Sales tax saw a slight, 2%, increase over 2009.

#### **General Fund Budgetary Highlights**

Actual revenues were \$15,500,754, \$761,370 or 5.2% more than the revised budget. Expenditures were \$14,594,011 or 3.5% under revised budget of \$15,120,100. This was, also, \$112,198 less than the original budget of \$14,706,209.

Fiscal year 2010 revenues were budgeted originally at \$352,439 less than the 2009 actual. The actual increase in 2010 over 2009 is \$269,659 or 1.8%. In the original 2010 budgeted sales and use tax were projected to be \$16,431 less than 2009. Instead sales and use came in \$112,594 greater than 2009. Real estate taxes budgeted for 2010 at \$4,192,830 or \$104,032 below 2009 came in \$67,746 above 2009.

Expenditures were originally budgeted to increase \$611,859 or 4.3% over 2009 actual, the actual increase in expenditures was \$499,661 or 3.5% more than the 2009 actual. The primary increases in expenditures from 2009 to 2010 were in the areas of personnel which increased by \$207,623, operations up \$181,580, and repair and maintenance up \$279,845. These were offset with a reduction in capital of \$195,431 and contract services down by \$44,745.

#### **CAPITAL ASSET AND DEBT ADMINISTRATION**

##### **Capital Assets**

At the end of December 31, 2008, the City had \$153,006,721 invested in capital assets, net of depreciation, including police equipment, buildings, park facilities, water lines, and sewer lines. At the end of December 31, 2009 the amount had increased to \$159,104,444, an increase of \$6,097,723 or 4%. By the end of 2010 the amount has risen to \$164,078,141, an increase of \$4,973,697 or 3% for 2010. Thus the City's assets continue to grow, even though at a slow pace.

#### **Primary Government Capital Assets (Net of accumulated depreciation)**

	<b>Governmental Activities</b>			<b>Business-type Activities</b>			<b>Total</b>		
	<b>2008</b>	<b>2009</b>	<b>2010</b>	<b>2008</b>	<b>2009</b>	<b>2010</b>	<b>2008</b>	<b>2009</b>	<b>2010</b>
Land	\$ 9,315,365	9,237,700	12,732,788	1,276,331	1,276,331	1,664,702	10,591,696	10,514,031	14,397,490
Buildings	7,080,265	7,102,354	6,688,594	18,954,001	18,817,126	18,126,641	26,034,266	25,919,480	24,815,235
Infrastructure	56,798,657	59,025,714	66,872,611	45,013,976	46,884,665	46,941,448	101,812,633	96,910,379	113,814,059
Equipment	3,789,415	3,249,048	2,963,703	996,510	1,234,709	1,391,305	4,785,925	4,483,757	4,355,008
Construction in progress	7,756,905	10,449,919	4,904,382	2,025,296	1,826,878	1,791,967	9,782,201	12,276,797	6,696,349
<b>Totals</b>	<b>\$84,740,607</b>	<b>89,064,735</b>	<b>94,162,078</b>	<b>68,266,114</b>	<b>70,039,709</b>	<b>69,916,063</b>	<b>153,006,721</b>	<b>159,104,444</b>	<b>164,078,141</b>

# CITY OF WENTZVILLE, MISSOURI

## MANAGEMENT'S DISCUSSION AND ANALYSIS

### FOR THE YEAR ENDED DECEMBER 31, 2010

General activities increased by \$5,097,343 and business activities decreased by \$123,646.

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 2010, the City refunded the 2004 leasehold bonds for the law enforcement center (LEC) with \$5,555,000 of certificates of participation, issue 2010A, resulting in a net savings of \$78,300. This allowed the City to use the LEC as collateral in the issuance of the 2010B certificates of participation in the amount of \$3,710,000 for park capital projects. The 2010B issue includes a 45% recovery zone subsidy through the Missouri Department of Economic Development and will be used for the development of three new parks. The new parks and amenities are Heartland Park, a lake and soccer field, Peruque Valley Park, a baseball complex, and Peine Park, to include a new aquatics center.

	<b>Governmental Activities</b>			<b>Business-type Activities</b>			<b>Total</b>			<b>Percentage Change</b>
	<b>2008</b>	<b>2009</b>	<b>2010</b>	<b>2008</b>	<b>2009</b>	<b>2010</b>	<b>2008</b>	<b>2009</b>	<b>2010</b>	<b>2009-2010</b>
Accrued absences	\$ 628,992	716,591	788,449	44,172	41,212	67,657	673,164	757,803	856,106	13%
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	1,278,475	804,738	461,625	-	-	-	1,278,475	804,738	461,625	(42)
TIF notes	1,002,000	1,002,000	1,002,000	-	-	-	1,002,000	1,002,000	1,002,000	-
Neighborhood improvement district bonds	1,285,000	1,165,000	1,045,000	-	-	-	1,285,000	1,165,000	1,045,000	(10)
Sewerage system revenue bonds	-	-	-	18,595,000	17,755,000	16,910,000	18,595,000	17,755,000	16,910,000	(5)
Leasehold revenue bonds	7,212,440	6,992,900	1,104,925	13,832,560	13,027,100	12,190,075	21,045,000	20,020,000	13,295,000	(33)
Certificates of participation	-	-	9,265,000	-	-	-	-	-	9,265,000	-
<b>Totals</b>	<b>\$16,071,459</b>	<b>15,345,781</b>	<b>18,331,551</b>	<b>32,471,732</b>	<b>30,823,312</b>	<b>29,167,732</b>	<b>48,543,191</b>	<b>46,169,093</b>	<b>47,499,283</b>	<b>3%</b>

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 2011 budget includes expenditures of \$43,744,997 revenues of \$44,707,148 excluding any transfers between funds. This included a slight reduction in sales tax being projected. Sales tax the first quarter of 2011 is higher than 2010 even factoring out the new parks sales tax. Additional growth is expected with a new Sams store in the planning stages for the City due to open in 2012. General Motors is operating one shift full time at a steady level without major interruptions and no decrease is anticipated. Improvement projects include the entrance to the City at Church Street. The road will be redesigned and amenities added to serve as the new entrance from Interstate 70 to the City Village Center area.

In 2011 the City has completed certificates of participation in the amount of \$18,900,000 for the parks projects and a not to exceed amount of \$20,631,000 in Missouri Department of Natural Resources - direct loan sewerage system revenue bonds for the expansion of the wastewater treatment plant. The expansion will support future commercial and residential growth for the City.

#### **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, 2010

	Primary Government			Component
	Governmental	Business-type		Unit - Community
	Activities	Activities	Total	Improvement
				District
ASSETS				
Cash and cash equivalents	\$ 5,813,443	2,905,496	8,718,939	102
Investments	3,798,280	4,107,837	7,906,117	-
Receivable:				
Property tax, net	2,461,450	-	2,461,450	11,113
Other taxes	2,505,790	-	2,505,790	11,799
Accounts, net	1,268,308	775,338	2,043,646	-
Accrued interest	8,098	7,113	15,211	-
Internal balances	(5,633)	5,633	-	-
Inventories	165,854	227,696	393,550	-
Prepaid items	610,755	79,439	690,194	-
Restricted assets:				
Cash and cash equivalents	5,465,225	2,910,599	8,375,824	-
Deferred charges	164,796	389,867	554,663	20,320
Capital assets:				
Land and construction in progress	17,637,170	3,456,669	21,093,839	-
Other capital assets, net of accumulated depreciation	76,524,908	66,459,394	142,984,302	-
Total Assets	<u>116,418,444</u>	<u>81,325,081</u>	<u>197,743,525</u>	<u>43,334</u>
LIABILITIES				
Accounts payable	1,665,613	398,533	2,064,146	-
Retainage payable	64,403	3,004	67,407	-
Accrued liabilities	310,278	22,321	332,599	-
Interest payable	245,065	611,849	856,914	782,149
Customer deposits	2,500	216,150	218,650	-
Payable from restricted assets:				
Court bonds	38,964	-	38,964	-
2005 SRF reserve deposit	-	19,878	19,878	-
Unearned revenues	-	885,992	885,992	-
Noncurrent liabilities:				
Due within one year	488,015	1,731,831	2,219,846	-
Due in more than one year	17,385,029	27,493,778	44,878,807	3,735,134
Due in more than one year - net				
OPEB obligation	19,346	-	19,346	-
Total Liabilities	<u>20,219,213</u>	<u>31,383,336</u>	<u>51,602,549</u>	<u>4,517,283</u>
NET ASSETS				
Invested in capital assets, net of related debt	81,260,495	39,106,298	120,366,793	-
Restricted for protested taxes	53,380	-	53,380	-
Restricted for parks	717,345	-	717,345	-
Restricted for transportation	3,307,692	-	3,307,692	-
Restricted for capital improvements	234,496	-	234,496	-
Restricted for NID projects	1,172,173	-	1,172,173	-
Restricted for debt service	2,234,143	2,910,599	5,144,742	-
Unrestricted	7,219,507	7,924,848	15,144,355	(4,473,949)
Total Net Assets	<u>\$ 96,199,231</u>	<u>49,941,745</u>	<u>146,140,976</u>	<u>(4,473,949)</u>

## CITY OF WENTZVILLE, MISSOURI

## STATEMENT OF ACTIVITIES

FOR THE YEAR ENDED DECEMBER 31, 2010

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	
<b>Primary Government</b>								
<b>Governmental Activities</b>								
General government	\$ 5,348,423	1,755,571	-	179,199	(3,413,653)	-	(3,413,653)	-
Public safety	7,225,856	21,350	23,619	-	(7,180,887)	-	(7,180,887)	-
Community development	8,289,040	477,903	4,551,051	3,650,563	390,477	-	390,477	-
Parks and recreation	2,464,295	948,731	5,919	-	(1,509,645)	-	(1,509,645)	-
Interest and fiscal charges	791,480	-	-	-	(791,480)	-	(791,480)	-
Total Governmental Activities	<u>24,119,094</u>	<u>3,203,555</u>	<u>4,580,589</u>	<u>3,829,762</u>	<u>(12,505,188)</u>	<u>-</u>	<u>(12,505,188)</u>	<u>-</u>
<b>Business-type Activities</b>								
Water	5,029,383	4,755,122	-	851,629	-	577,368	577,368	-
Wastewater	5,188,043	4,411,193	-	1,201,026	-	424,176	424,176	-
Stormwater	126,446	-	-	-	-	(126,446)	(126,446)	-
Trash	1,655,983	1,658,270	-	-	-	2,287	2,287	-
Total Business-type Activities	<u>11,999,855</u>	<u>10,824,585</u>	<u>-</u>	<u>2,052,655</u>	<u>-</u>	<u>877,385</u>	<u>877,385</u>	<u>-</u>
Total Primary Government	<u>\$ 36,118,949</u>	<u>14,028,140</u>	<u>4,580,589</u>	<u>5,882,417</u>	<u>(12,505,188)</u>	<u>877,385</u>	<u>(11,627,803)</u>	<u>-</u>
<b>Component Unit</b>								
Community Improvement District	<u>\$ 332,756</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(332,756)</u>
<b>General Revenues</b>								
Sales tax					9,006,813	-	9,006,813	38,710
Property tax					5,955,983	-	5,955,983	-
Utility tax					2,828,583	-	2,828,583	-
Other taxes					16,569	-	16,569	-
Investment income					53,853	92,077	145,930	-
Insurance recovery					1,236	-	1,236	-
Other					1,099,623	14,140	1,113,763	-
<b>Transfers</b>					<u>(1,205,799)</u>	<u>1,205,799</u>	<u>-</u>	<u>-</u>
Total General Revenues And Transfers					<u>17,756,861</u>	<u>1,312,016</u>	<u>19,068,877</u>	<u>38,710</u>
<b>CHANGE IN NET ASSETS</b>					5,251,673	2,189,401	7,441,074	(294,046)
<b>NET ASSETS, JANUARY 1</b>					<u>90,947,558</u>	<u>47,752,344</u>	<u>138,699,902</u>	<u>(4,179,903)</u>
<b>NET ASSETS, DECEMBER 31</b>					<u>\$ 96,199,231</u>	<u>49,941,745</u>	<u>146,140,976</u>	<u>(4,473,949)</u>

**CITY OF WENTZVILLE, MISSOURI**  
**BALANCE SHEET - GOVERNMENTAL FUNDS**  
**DECEMBER 31, 2010**

	General Fund	Park Fund	Transportation Fund	Neighborhood Improvement District Fund	Park Debt Fund	Other Governmental Funds	Total Governmental Funds
<b>ASSETS</b>							
Cash and cash equivalents	\$ 1,662,742	728,637	3,021,137	117,822	-	75,073	5,605,411
Investments	3,557,747	-	-	-	-	-	3,557,747
Receivable:							
Property taxes, net	2,129,053	190,223	-	142,174	-	-	2,461,450
Other taxes	1,367,835	-	658,646	3,082	-	476,227	2,505,790
Other	166,337	9,237	-	908,991	-	31,013	1,115,578
Accrued interest	6,889	479	526	104	-	-	7,998
Inventories	149,951	7,065	8,838	-	-	-	165,854
Prepaid items	535,700	61,095	13,960	-	-	-	610,755
Restricted assets:							
Cash and cash equivalents	42,035	-	-	-	3,641,043	1,782,147	5,465,225
Due from other funds	7,269	-	170,443	-	-	-	177,712
Total Assets	<u>\$ 9,625,558</u>	<u>996,736</u>	<u>3,873,550</u>	<u>1,172,173</u>	<u>3,641,043</u>	<u>2,364,460</u>	<u>21,673,520</u>
<b>LIABILITIES AND FUND BALANCES</b>							
<b>Liabilities</b>							
Accounts payable	\$ 730,621	101,735	521,790	-	4,725	25,222	1,384,093
Retainage payable	15,198	5,137	44,068	-	-	-	64,403
Due to other funds	-	-	-	-	-	170,443	170,443
Accrued liabilities	140,259	170,019	-	-	-	-	310,278
Customer deposits	-	2,500	-	-	-	-	2,500
Payable from restricted assets - court bonds	38,964	-	-	-	-	-	38,964
Deferred revenue	364,600	31,970	-	1,053,954	-	-	1,450,524
Total Liabilities	<u>1,289,642</u>	<u>311,361</u>	<u>565,858</u>	<u>1,053,954</u>	<u>4,725</u>	<u>195,665</u>	<u>3,421,205</u>
<b>Fund Balances</b>							
Reserved for:							
Encumbrances	66,233	71,516	307,942	-	-	18,945	464,636
Protested taxes	53,380	-	-	-	-	-	53,380
Inventory and prepaid items	685,651	68,160	22,798	-	-	-	776,609
Debt service	-	-	-	-	460,031	1,774,112	2,234,143
Unreserved:							
General Fund	7,530,652	-	-	-	-	-	7,530,652
Special Revenue Funds	-	545,699	2,976,952	-	-	71,290	3,593,941
Capital Projects Funds	-	-	-	118,219	3,176,287	304,448	3,598,954
Total Fund Balances	<u>8,335,916</u>	<u>685,375</u>	<u>3,307,692</u>	<u>118,219</u>	<u>3,636,318</u>	<u>2,168,795</u>	<u>18,252,315</u>
Total Liabilities And Fund Balances	<u>\$ 9,625,558</u>	<u>996,736</u>	<u>3,873,550</u>	<u>1,172,173</u>	<u>3,641,043</u>	<u>2,364,460</u>	<u>21,673,520</u>

See notes to financial statements



**CITY OF WENTZVILLE, MISSOURI**  
**RECONCILIATION OF THE BALANCE SHEET OF GOVERN-**  
**MENTAL FUNDS TO THE STATEMENT OF NET ASSETS**  
**DECEMBER 31, 2010**

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Total Fund Balances - Governmental Funds	\$ 18,252,315
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 \$122,240,021 and the accumulated depreciation is \$28,077,943.	94,162,078
Other long-term assets are not available to pay for current period expenditures and, therefore, are deferred in the governmental funds.	1,671,084
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.	86,413
Net OPEB obligations are not financial uses and, therefore, are not reported in the governmental funds.	(19,346)
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	(245,065)
Accrued compensated absences	(788,449)
Bonds, certificates of participation, and notes payable outstanding	(17,084,595)
Deferred charges - debt issuance cost, net	<u>164,796</u>
Total Net Assets Of Governmental Activities	<u><u>\$ 96,199,231</u></u>

**CITY OF WENTZVILLE, MISSOURI**  
**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS**  
**FOR THE YEAR ENDED DECEMBER 31, 2010**

	General Fund	Park Fund	Transportation Fund	Neighborhood Improvement District Fund	Park Debt Fund	Other Governmental Funds	Total Governmental Funds
<b>REVENUES</b>							
Taxes	\$ 12,894,375	518,013	2,428,952	-	-	2,343,630	18,184,970
Licenses and permits	545,064	-	-	-	-	-	545,064
Intergovernmental	23,619	5,919	4,551,051	-	-	-	4,580,589
NID assessments	-	-	-	179,199	-	-	179,199
Fines and forfeitures	1,198,840	-	-	-	-	-	1,198,840
Parks memberships and programs	-	948,561	-	-	-	-	948,561
Investment income	28,807	5,598	2,629	518	-	16,301	53,853
Administrative charge	513,794	-	-	-	-	-	513,794
Other	296,255	5,467	-	-	-	769,757	1,071,479
Total Revenues	15,500,754	1,483,558	6,982,632	179,717	-	3,129,688	27,276,349
<b>EXPENDITURES</b>							
Current:							
General government	2,859,968	-	1,054,059	-	-	821,082	4,735,109
Public safety	6,771,675	-	-	-	-	-	6,771,675
Community development	4,661,238	-	-	-	-	-	4,661,238
Parks and recreation	-	2,114,137	-	-	-	-	2,114,137
Capital outlay	301,130	193,217	5,740,610	-	-	46,429	6,281,386
Debt service:							
Principal	-	64,600	278,513	120,000	-	227,975	691,088
Interest and fiscal charges	-	-	-	43,999	-	363,399	407,398
Debt issuance costs	-	-	-	-	45,478	54,725	100,203
Total Expenditures	14,594,011	2,371,954	7,073,182	163,999	45,478	1,513,610	25,762,234
<b>REVENUES OVER (UNDER) EXPENDITURES</b>	906,743	(888,396)	(90,550)	15,718	(45,478)	1,616,078	1,514,115
<b>OTHER FINANCING SOURCES (USES)</b>							
Issuance of long-term debt	-	-	-	-	3,710,000	5,555,000	9,265,000
Payment to escrow agent	-	-	-	-	-	(5,773,261)	(5,773,261)
Bond discount	-	-	-	-	(74,200)	(79,512)	(153,712)
Sale of capital assets	-	16,765	8,675	-	-	-	25,440
Transfers in	245,434	373,293	-	-	45,996	924,779	1,589,502
Transfers out	(413,382)	(45,996)	-	-	-	(2,335,923)	(2,795,301)
Insurance recovery	-	1,236	-	-	-	-	1,236
Total Other Financing Sources (Uses)	(167,948)	345,298	8,675	-	3,681,796	(1,708,917)	2,158,904
<b>NET CHANGES IN FUND BALANCES</b>	738,795	(543,098)	(81,875)	15,718	3,636,318	(92,839)	3,673,019
<b>FUND BALANCES, JANUARY 1</b>	7,597,121	1,228,473	3,389,567	102,501	-	2,261,634	14,579,296
<b>FUND BALANCES, DECEMBER 31</b>	\$ 8,335,916	685,375	3,307,692	118,219	3,636,318	2,168,795	18,252,315

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, 2010**

Net Change In Fund Balances - Governmental Funds	\$ 3,673,019
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 (\$5,941,050) exceeded depreciation (\$4,375,820) in the current period.	1,565,230
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	(118,449)
Contributed capital assets	3,650,562
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.	(247,810)
The issuance of long-term debt 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.	
Debt issued:	
Certificates of participation	(9,265,000)
Issuance costs	100,203
Discount	153,690
Deferred charges on refunding	136,967
Repayments:	
Bonds payable	6,007,975
Notes payable	343,113
Amortization	(539,499)
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	131,733
Accrued compensated absences liability - net increase	(71,858)
Net OPEB obligation	(13,267)
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.	(254,936)
Change In Net Assets Of Governmental Activities	<u>\$ 5,251,673</u>

**CITY OF WENTZVILLE, MISSOURI**  
**STATEMENT OF NET ASSETS - PROPRIETARY FUNDS**  
**DECEMBER 31, 2010**

	Business-type Activities - Enterprise Funds						Governmental Activities - Internal Service Fund
	Water Fund	Wastewater Fund	Stormwater Fund	Trash Fund	Eliminations	Totals	
<b>ASSETS</b>							
<b>Current Assets</b>							
Cash and cash equivalents	\$ 1,977,191	797,706	129,599	1,000	-	2,905,496	208,032
Investments	4,107,837	-	-	-	-	4,107,837	240,533
Receivable:							
Accounts, net	374,015	353,553	-	47,770	-	775,338	152,730
Other	-	4,708,125	-	-	(4,708,125)	-	-
Accrued interest	6,991	122	-	-	-	7,113	100
Inventories	202,634	25,062	-	-	-	227,696	-
Prepaid items	38,876	35,338	3,709	1,516	-	79,439	-
Due from other funds	1,177,200	-	-	-	-	1,177,200	-
Total Current Assets	<u>7,884,744</u>	<u>5,919,906</u>	<u>133,308</u>	<u>50,286</u>	<u>(4,708,125)</u>	<u>9,280,119</u>	<u>601,395</u>
<b>Noncurrent Assets</b>							
Capital assets:							
Land and construction in progress	564,953	2,343,843	382,600	165,273	-	3,456,669	-
Other capital assets, net of accumulated depreciation	<u>21,275,647</u>	<u>45,272,078</u>	<u>816,750</u>	<u>-</u>	<u>(905,081)</u>	<u>66,459,394</u>	<u>-</u>
Total Capital Assets	<u>21,840,600</u>	<u>47,615,921</u>	<u>1,199,350</u>	<u>165,273</u>	<u>(905,081)</u>	<u>69,916,063</u>	<u>-</u>
Restricted assets:							
Cash and cash equivalents	1,188,704	1,721,895	-	-	-	2,910,599	-
Deferred charges	<u>103,053</u>	<u>286,814</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>389,867</u>	<u>-</u>
Total Noncurrent Assets	<u>23,132,357</u>	<u>49,624,630</u>	<u>1,199,350</u>	<u>165,273</u>	<u>(905,081)</u>	<u>73,216,529</u>	<u>-</u>
Total Assets	<u>31,017,101</u>	<u>55,544,536</u>	<u>1,332,658</u>	<u>215,559</u>	<u>(5,613,206)</u>	<u>82,496,648</u>	<u>601,395</u>
<b>LIABILITIES</b>							
<b>Current Liabilities</b>							
Accounts payable	292,138	89,798	2,349	14,248	-	398,533	281,520
Retainage payable	3,004	-	-	-	-	3,004	-
Due to other funds	-	1,177,200	-	7,269	-	1,184,469	-
Accrued liabilities	11,139	9,681	1,129	372	-	22,321	-
Interest payable	128,579	3,166,395	-	-	(2,683,125)	611,849	-
Customer deposits	216,150	-	-	-	-	216,150	-
Deferred revenue	304,290	581,702	-	-	-	885,992	220,560
Compensated absences - current	8,652	4,078	727	74	-	13,531	-
Bonds payable - current	<u>405,000</u>	<u>1,313,300</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,718,300</u>	<u>-</u>
Total Current Liabilities	<u>1,368,952</u>	<u>6,342,154</u>	<u>4,205</u>	<u>21,963</u>	<u>(2,683,125)</u>	<u>5,054,149</u>	<u>502,080</u>
<b>Noncurrent Liabilities</b>							
Compensated absences	34,607	16,312	2,910	297	-	54,126	-
2005 SRF reserve deposit	-	19,878	-	-	-	19,878	-
Bonds payable	<u>6,135,416</u>	<u>23,329,236</u>	<u>-</u>	<u>-</u>	<u>(2,025,000)</u>	<u>27,439,652</u>	<u>-</u>
Total Noncurrent Liabilities	<u>6,170,023</u>	<u>23,365,426</u>	<u>2,910</u>	<u>297</u>	<u>(2,025,000)</u>	<u>27,513,656</u>	<u>-</u>
Total Liabilities	<u>7,538,975</u>	<u>29,707,580</u>	<u>7,115</u>	<u>22,260</u>	<u>(4,708,125)</u>	<u>32,567,805</u>	<u>502,080</u>
<b>NET ASSETS</b>							
Invested in capital assets, net of related debt	15,673,371	22,973,385	1,199,350	165,273	(905,081)	39,106,298	-
Restricted for debt service	1,188,704	1,721,895	-	-	-	2,910,599	-
Unrestricted	<u>6,616,051</u>	<u>1,141,676</u>	<u>126,193</u>	<u>28,026</u>	<u>-</u>	<u>7,911,946</u>	<u>99,315</u>
Total Net Assets	<u>\$ 23,478,126</u>	<u>25,836,956</u>	<u>1,325,543</u>	<u>193,299</u>	<u>(905,081)</u>	<u>49,928,843</u>	<u>99,315</u>
Adjustment to reflect the consolidation of the Internal Service Fund's activities related to Enterprise Funds						<u>12,902</u>	
Net Assets Of Business- type Activities						<u>\$ 49,941,745</u>	

**CITY OF WENTZVILLE, MISSOURI**  
**STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN**  
**NET ASSETS - PROPRIETARY FUNDS**  
**FOR THE YEAR ENDED DECEMBER 31, 2010**

**Business-type Activities - Enterprise Funds**

	<b>Water Fund</b>	<b>Wastewater Fund</b>	<b>Stormwater Fund</b>	<b>Trash Fund</b>	<b>Eliminations</b>	<b>Totals</b>	<b>Governmental Activities - Internal Service Fund</b>
<b>OPERATING REVENUES</b>							
Charges for services	\$ 4,749,462	4,411,193	-	1,658,270	-	10,818,925	3,096,134
Licenses and permits	5,660	-	-	-	-	5,660	-
Total Operating Revenues	4,755,122	4,411,193	-	1,658,270	-	10,824,585	3,096,134
<b>OPERATING EXPENSES</b>							
Personnel services	721,621	659,486	85,331	28,601	-	1,495,039	-
Other charges and services	2,508,545	730,942	12,064	41,761	-	3,293,312	2,798,487
Operating supplies	456,307	96,896	6,327	2,967	-	562,497	-
Repairs and maintenance	101,688	262,030	59	-	-	363,777	-
Depreciation and amortization	897,294	2,284,851	20,253	-	(56,566)	3,145,832	-
Contractual services	34,228	70,296	563	1,581,748	-	1,686,835	595,487
Total Operating Expenses	4,719,683	4,104,501	124,597	1,655,077	(56,566)	10,547,292	3,393,974
<b>OPERATING INCOME (LOSS)</b>	35,439	306,692	(124,597)	3,193	56,566	277,293	(297,840)
<b>NONOPERATING REVENUES (EXPENSES)</b>							
Investment income	67,449	227,128	-	-	(202,500)	92,077	4,807
Interest expense	(290,680)	(1,326,286)	-	-	202,500	(1,414,466)	-
Miscellaneous income	12,178	1,962	-	-	-	14,140	-
Total Nonoperating Revenues (Expenses)	(211,053)	(1,097,196)	-	-	-	(1,308,249)	4,807
<b>INCOME (LOSS) BEFORE CAPITAL CONTRIBUTIONS AND TRANSFERS</b>	(175,614)	(790,504)	(124,597)	3,193	56,566	(1,030,956)	(293,033)
<b>CAPITAL CONTRIBUTIONS</b>	851,629	1,201,026	-	-	-	2,052,655	-
<b>TRANSFERS IN</b>	-	617,005	581,466	7,328	-	1,205,799	-
<b>CHANGES IN NET ASSETS</b>	676,015	1,027,527	456,869	10,521	56,566	2,227,498	(293,033)
<b>NET ASSETS, JANUARY 1</b>	22,802,111	24,809,429	868,674	182,778	(961,647)		392,348
<b>NET ASSETS, DECEMBER 31</b>	<u>\$ 23,478,126</u>	<u>25,836,956</u>	<u>1,325,543</u>	<u>193,299</u>	<u>(905,081)</u>		<u>99,315</u>
Adjustment to reflect the consolidation of the Internal Service Fund's activities related to Enterprise Funds						(38,097)	
Net Assets Of Business-type Activities						<u>\$ 2,189,401</u>	

**CITY OF WENTZVILLE, MISSOURI**  
**STATEMENT OF CASH FLOWS - PROPRIETARY FUNDS**  
**FOR THE YEAR ENDED DECEMBER 31, 2010**

	Business-type Activities - Enterprise Funds					Governmental Activities - Internal Service Fund
	Water Fund	Wastewater Fund	Stormwater Fund	Trash Fund	Totals	
<b>INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>						
<b>Cash flows from operating activities:</b>						
Receipts from customers and users	\$ 4,904,759	4,128,442	-	1,649,996	10,683,197	-
Receipts from interfund services provided	-	-	-	-	-	2,994,857
Payments to suppliers	(3,218,212)	(1,103,377)	(45,602)	(1,613,132)	(5,980,323)	(3,350,016)
Payments to employees	(699,845)	(651,873)	(82,742)	(28,907)	(1,463,367)	-
Miscellaneous income	12,178	1,962	-	-	14,140	-
Net Cash Provided By (Used In) Operating Activities	998,880	2,375,154	(128,344)	7,957	3,253,647	(355,159)
<b>Cash flows from noncapital financing activities:</b>						
Due to (from) other funds	(131,413)	(47,961)	-	(14,785)	(194,159)	-
Net transfers from other funds	-	617,005	581,466	7,328	1,205,799	-
Net Cash Provided By (Used In) Noncapital Financing Activities	(131,413)	569,044	581,466	(7,457)	1,011,640	-
<b>Cash flows from capital and related financing activities:</b>						
Purchase of capital assets	(387,052)	(107,816)	(474,663)	-	(969,531)	-
Principal payments	(400,000)	(1,282,025)	-	-	(1,682,025)	-
Interest paid	(261,303)	(1,134,794)	-	-	(1,396,097)	-
Net Cash Used In Capital And Related Financing Activities	(1,048,355)	(2,524,635)	(474,663)	-	(4,047,653)	-
<b>Cash flows from investing activities:</b>						
Investment income	53,369	222,375	-	-	275,744	4,182
Investments purchased	(199,358)	-	-	-	(199,358)	-
Net Cash Provided By (Used In) Investing Activities	(145,989)	222,375	-	-	76,386	4,182
<b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	(326,877)	641,938	(21,541)	500	294,020	(350,977)
CASH AND CASH EQUIVALENTS, JANUARY 1	3,492,772	1,877,663	151,140	500	5,522,075	559,009
<b>CASH AND CASH EQUIVALENTS, DECEMBER 31</b>	<u>\$ 3,165,895</u>	<u>2,519,601</u>	<u>129,599</u>	<u>1,000</u>	<u>5,816,095</u>	<u>208,032</u>
<b>RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES:</b>						
Operating income (loss)	\$ 35,439	306,692	(124,597)	3,193	220,727	(297,840)
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:						
Depreciation and amortization	904,910	2,306,046	20,253	-	3,231,209	-
Other adjustment to operating income	12,178	1,962	-	-	14,140	-
(Increase) decrease in:						
Accounts receivables	181,526	(64,334)	-	(8,274)	108,918	(152,730)
Other receivable	-	(202,500)	-	-	(202,500)	-
Inventories	(33,387)	9,892	-	-	(23,495)	-
Prepaid items	(4,445)	(3,022)	(547)	(161)	(8,175)	-
Increase (decrease) in:						
Accounts payable	(87,228)	28,722	(26,042)	13,505	(71,043)	43,958
Accrued liabilities	2,033	2,902	247	44	5,226	-
Compensated absences	19,743	4,711	2,342	(350)	26,446	-
Customer deposits	(24,206)	-	-	-	(24,206)	-
Deferred revenue	(7,683)	(15,917)	-	-	(23,600)	51,453
Total Adjustments	963,441	2,068,462	(3,747)	4,764	3,032,920	(57,319)
Net Cash Provided By (Used In) Operating Activities	<u>\$ 998,880</u>	<u>2,375,154</u>	<u>(128,344)</u>	<u>7,957</u>	<u>3,253,647</u>	<u>(355,159)</u>
Noncash activities:						
Capital contributions from developers	<u>\$ 851,629</u>	<u>1,201,026</u>	<u>-</u>	<u>-</u>	<u>2,052,655</u>	<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. Reporting Entity**

The financial statements of the City include the financial activities of the City and any component units. The criteria used in determining the scope of the reporting entity are based on the provisions of GASB Statement No. 14, *The Financial Reporting Entity* (GASB 14), as amended by GASB Statement No. 39, *Determining Whether Certain Organizations are Component Units - an Amendment of GASB 14*. The City is the primary government unit. Component units are those entities which are financially accountable to the primary government, either because the City appoints a voting majority of the component unit's governing body or because the component unit will provide a financial benefit or impose a financial burden on 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 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.

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

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

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 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.

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

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

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.

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

**Park Debt Fund** -- This fund is used to account for park debt proceeds and related capital projects.

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.

**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

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

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

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.

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.

**4. Cash, Cash Equivalents, and Investments**

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

**CITY OF WENTZVILLE, MISSOURI**  
**NOTES TO THE FINANCIAL STATEMENT**

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

**5. Special Assessments Receivable (Continued)**

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.

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:

<b>Assets</b>	<b>Years</b>
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.

**CITY OF WENTZVILLE, MISSOURI**  
**NOTES TO THE FINANCIAL STATEMENT**

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

**9. Restricted Assets (Continued)**

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:

	<u>December 31, 2010</u>	
	<u>Governmental</u>	<u>Business-type</u>
	<u>Activities</u>	<u>Activities</u>
General Fund	\$58,954	-
Park Fund	6,165	-
Water Fund	-	10,000
Wastewater Fund	-	3,181
Trash Fund	-	3,000
Total	<u>\$65,119</u>	<u>16,181</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.

**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 discounts, as well as deferred charges, are deferred and amortized over the life of the bonds using the straight-line method. Bonds payable are reported net of the applicable bond premiums, discounts, and deferred charges. 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



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

**12. Long-term Liabilities (Continued)**

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. Compensated absences are generally liquidated by the General Fund.

**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.

**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.

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

**17. Grant Revenue (Continued)**

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, 2010 upon which the 2010 levy was based for real estate, personal property, and railroads and utilities taxes was \$621,544,355.

The City's tax rate was levied at \$0.9075 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.

**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, 2010, the City's bank balances were entirely secured or collateralized with securities held by the City or by its agent in the City's name.

**CITY OF WENTZVILLE, MISSOURI**  
**NOTES TO THE FINANCIAL STATEMENT**

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

**2. Investments**

As of December 31, 2010, 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>	
<b>Governmental Funds</b>							
Repurchase agreement	\$3,925,000	-	3,925,000	-	-	-	AAA
Certificates of deposit	3,557,747	-	3,494,509	63,238	-	-	N/A
Money market funds	<u>102,157</u>	<u>102,157</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	Not rated
Total Investments	7,584,904	<u>102,157</u>	<u>7,419,509</u>	<u>63,238</u>	<u>-</u>	<u>-</u>	
Amounts included in cash and cash equivalents	(4,027,157)						
Total Govern- mental Funds	<u>\$3,557,747</u>						
<b>Proprietary Funds</b>							
Certificates of deposit	\$4,107,837	-	3,670,091	437,746	-	-	N/A
Money market funds	<u>19,628</u>	<u>19,628</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	Not rated
Total Investments	4,127,465	<u>19,628</u>	<u>3,670,091</u>	<u>437,746</u>	<u>-</u>	<u>-</u>	
Amounts included in cash and cash equivalents	<u>(19,628)</u>						
Total Proprietary Funds	<u>\$4,107,837</u>						
<b>Internal Service Fund</b>							
Certificates of deposit	<u>\$240,533</u>	<u>-</u>	<u>240,533</u>	<u>-</u>	<u>-</u>	<u>-</u>	N/A
<b>Component Unit</b>							
Money market funds	<u>\$102</u>	<u>102</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.

**CITY OF WENTZVILLE, MISSOURI**  
**NOTES TO THE FINANCIAL STATEMENT**

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

**2. Investments (Continued)**

**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:

	<b>For The Year Ended December 31, 2010</b>			
	<b>Balance December 31 2009</b>	<b>Reclassi- fications And Additions</b>	<b>Reclassi- fications And Deletions</b>	<b>Balance December 31 2010</b>
<b>Governmental Activities</b>				
Capital assets not being depreciated:				
Land	\$ 9,237,700	3,495,088	-	12,732,788
Construction in progress	<u>10,449,919</u>	<u>2,758,379</u>	<u>8,303,916</u>	<u>4,904,382</u>
Total Capital Assets Not Being Depreciated	<u>19,687,619</u>	<u>6,253,467</u>	<u>8,303,916</u>	<u>17,637,170</u>
Capital assets being depreciated:				
Buildings	11,871,361	-	-	11,871,361
Infrastructure	72,961,469	10,971,718	-	83,933,187
Equipment	<u>8,636,935</u>	<u>569,388</u>	<u>408,020</u>	<u>8,798,303</u>
Total Capital Assets Being Depreciated	<u>93,469,765</u>	<u>11,541,106</u>	<u>408,020</u>	<u>104,602,851</u>
Less - Accumulated depreciation for:				
Buildings	4,769,007	413,760	-	5,182,767
Infrastructure	13,878,208	3,182,368	-	17,060,576
Equipment	<u>5,445,434</u>	<u>779,692</u>	<u>390,526</u>	<u>5,834,600</u>
Total Accumulated Depreciation	<u>24,092,649</u>	<u>4,375,820</u>	<u>390,526</u>	<u>28,077,943</u>
Total Capital Assets Being Depreciated, Net	<u>69,377,116</u>	<u>7,165,286</u>	<u>17,494</u>	<u>76,524,908</u>
Governmental Activities Capital Assets, Net	<u>\$89,064,735</u>	<u>13,418,753</u>	<u>8,321,410</u>	<u>94,162,078</u>

**CITY OF WENTZVILLE, MISSOURI**  
**NOTES TO THE FINANCIAL STATEMENT**

**NOTE C - CAPITAL ASSETS (Continued)**

	<b>For The Year Ended December 31, 2010</b>			
	<b>Balance December 31 2009</b>	<b>Reclassi- fications And Additions</b>	<b>Reclassi- fications And Deletions</b>	<b>Balance December 31 2010</b>
<b>Business-type Activities</b>				
Capital assets not being depreciated:				
Land	\$ 1,276,331	388,371	-	1,664,702
Construction in progress	<u>1,826,878</u>	<u>164,402</u>	<u>199,313</u>	<u>1,791,967</u>
Total Capital Assets Not Being Depreciated	<u>3,103,209</u>	<u>552,773</u>	<u>199,313</u>	<u>3,456,669</u>
Capital assets being depreciated:				
Buildings	20,885,955	-	-	20,885,955
Water system	25,857,218	956,554	-	26,813,772
Sewer system	35,001,948	1,299,733	-	36,301,681
Equipment	<u>2,809,125</u>	<u>412,439</u>	<u>22,937</u>	<u>3,198,627</u>
Total Capital Assets Being Depreciated	<u>84,554,246</u>	<u>2,668,726</u>	<u>22,937</u>	<u>87,200,035</u>
Less - Accumulated depreciation for:				
Buildings	2,068,829	690,485	-	2,759,314
Water system	4,868,813	848,876	-	5,717,689
Sewer system	9,105,688	1,350,628	-	10,456,316
Equipment	<u>1,574,416</u>	<u>255,843</u>	<u>22,937</u>	<u>1,807,322</u>
Total Accumulated Depreciation	<u>17,617,746</u>	<u>3,145,832</u>	<u>22,937</u>	<u>20,740,641</u>
Total Capital Assets Being Depreciated, Net	<u>66,936,500</u>	<u>(477,106)</u>	<u>-</u>	<u>66,459,394</u>
Business-type Activities Capital Assets, Net	<u>\$70,039,709</u>	<u>75,667</u>	<u>199,313</u>	<u>69,916,063</u>

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

	<b>For The Year Ended December 31 2010</b>
<b>Governmental Activities</b>	
General government	\$ 124,115
Public safety	435,337
Community development	3,558,909
Parks and recreation	<u>257,459</u>
Total	<u>\$4,375,820</u>

**CITY OF WENTZVILLE, MISSOURI**  
**NOTES TO THE FINANCIAL STATEMENT**

**NOTE C - CAPITAL ASSETS (Continued)**

	<b>For The Year Ended December 31 2010</b>
<b>Business-type Activities</b>	
Water	\$ 897,294
Sewer	2,228,285
Stormwater	<u>20,253</u>
 Total	 <u>\$3,145,832</u>

**NOTE D - RESTRICTED ASSETS**

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

	<b>December 31, 2010</b>	
	<b><u>Actual</u></b>	<b><u>Required</u></b>
Leasehold Revenue Bonds:		
Series 1999 Reserve	\$ 118,620	104,000
Series 2005 Reserve	574,713	549,522
Series 2006 Reserve	273,855	272,500
Series 2008 Reserve	569,193	475,432
Series 2010A Reserve	555,500	555,000
Series 2010B Reserve	<u>371,000</u>	<u>371,000</u>
 Total	 <u>\$2,462,881</u>	 <u>2,327,454</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.

**NOTE E - INTERFUND TRANSFERS**

Interfund transfers are as follows:



# CITY OF WENTZVILLE, MISSOURI

## NOTES TO THE FINANCIAL STATEMENT

### NOTE E - INTERFUND TRANSFERS (Continued)

		For The Year Ended December 31 2010
<u>Transfers In</u>	<u>Transfers Out</u>	
Park Fund - Special Revenue Fund	Capital Improvement Fund - Capital Projects Fund	\$ 73,293
Wastewater Fund - Enterprise Fund	Capital Improvement Fund - Capital Projects Fund	617,005
General Fund	Capital Improvement Fund - Capital Projects Fund	245,434
Park Fund - Special Revenue Fund	General Fund	300,000
Stormwater Fund - Enterprise Fund	Capital Improvement Fund - Capital Projects Fund	475,412
Stormwater Fund - Enterprise Fund	General Fund	106,054
Park Debt Fund - Capital Projects Fund	Park Fund - Special Revenue Fund	45,996
General Debt Service Fund - Debt		
Service Fund	WEDC Fund - Capital Projects Fund	924,779
Trash Fund - Enterprise Fund	General Fund	<u>7,328</u>
Total		<u>\$2,795,301</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:

		December 31 2010
<u>Receivable Fund</u>	<u>Payable Fund</u>	
General Fund	Trash Fund - Enterprise Fund	\$ 7,269
Water Fund - Enterprise Fund	Wastewater Fund - Enterprise Fund	1,177,200
Transportation Fund - Special Revenue Fund	Capital Improvements Fund - Capital Projects Fund	<u>170,443</u>
Total		<u>\$1,354,912</u>

The outstanding balances between funds result mainly from the time lag between the dates that 1) interfund 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, 2011.

### NOTE G - RESTRICTED NET ASSETS

The government-wide statement of net assets reports \$10,629,828 of restricted net assets, of which \$5,485,086 is restricted by enabling legislation.

# CITY OF WENTZVILLE, MISSOURI

## NOTES TO THE FINANCIAL STATEMENT

### NOTE H - LONG-TERM DEBT

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

	For The Year Ended December 31, 2010				Amounts Due Within One Year
	Balance December 31 2009	Additions	Reductions	Balance December 31 2010	
<b>Governmental Activities</b>					
Leasehold revenue bonds	\$ 6,992,900	-	5,887,975	1,104,925	66,700
Less - Discounts (net)	(102,672)	(153,690)	(86,307)	(170,055)	-
Less - Deferred loss	(558,530)	(136,967)	(407,045)	(288,452)	-
Certificates of participation	-	9,265,000	-	9,265,000	-
Neighborhood Improvement					
District bonds	1,165,000	-	120,000	1,045,000	125,000
2005A and 2005B notes payable	4,664,552	-	-	4,664,552	-
Notes payable - other	804,738	-	343,113	461,625	138,625
Tax increment revenue notes	1,002,000	-	-	1,002,000	-
Compensated absences	<u>716,591</u>	<u>215,176</u>	<u>143,318</u>	<u>788,449</u>	<u>157,690</u>
 Total Governmental Activities	 <u>\$14,684,579</u>	 <u>9,189,519</u>	 <u>6,001,054</u>	 <u>17,873,044</u>	 <u>488,015</u>
<b>Business-type Activities</b>					
Leasehold revenue bonds	\$13,027,100	-	837,025	12,190,075	863,300
Sewerage system revenue bonds	17,755,000	-	845,000	16,910,000	855,000
Plus - Premium (net)	218,860	-	9,315	209,545	-
Less - Deferred loss	(170,134)	-	(18,466)	(151,668)	-
Compensated absences	<u>41,212</u>	<u>34,687</u>	<u>8,242</u>	<u>67,657</u>	<u>13,531</u>
 Total Business-type Activities	 <u>\$30,872,038</u>	 <u>34,687</u>	 <u>1,681,116</u>	 <u>29,225,609</u>	 <u>1,731,831</u>
<b>Component Unit</b>					
CID notes payable	\$3,735,134	-	-	3,735,134	-

#### 1. 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%.

**CITY OF WENTZVILLE, MISSOURI**  
**NOTES TO THE FINANCIAL STATEMENT**

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

**1. WEDC - Leasehold Revenue Bonds (Continued)**

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:

<b>For The Years Ended December 31</b>	<b><u>Principal</u></b>	<b><u>Interest</u></b>	<b><u>Total</u></b>
2011	\$ 930,000	512,633	1,442,633
2012	965,000	477,494	1,442,494
2013	1,000,000	440,616	1,440,616
2014	1,040,000	401,577	1,441,577
2015	1,080,000	360,597	1,440,597
2016 - 2020	4,440,000	949,697	5,389,697
2021 - 2025	<u>3,840,000</u>	<u>313,140</u>	<u>4,153,140</u>
Total	<u>\$13,295,000</u>	<u>3,455,754</u>	<u>16,750,754</u>

**2. Certificates of Participation**

On December 15, 2010, the City issued \$5,555,000 of certificates of participation, Series 2010A. The proceeds were used to refund \$5,660,000 of outstanding 2004 Leasehold Revenue Bonds. The 2004 bonds were used to finance a new police station and acquisition of equipment for the police department. The bonds mature in varying amounts each year through 2021 and accrue interest at varying rates between 1.1% and 4%.

**CITY OF WENTZVILLE, MISSOURI**  
**NOTES TO THE FINANCIAL STATEMENT**

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

**2. Certificates of Participation (Continued)**

On December 15, 2010, the City issued \$3,710,000 of taxable certificates of participation, Series 2010B. The proceeds are being used to acquire land and to construct improvements to parks. Payment of the principal is for varying amounts through 2032. Interest is due semi-annually with an interest rate of 6.75%. The City has made an election to issue these certificates as Recovery Zone Economic Development Bonds in order to receive a subsidy payment equal to 45% of the amount of each interest payment.

Annual principal and interest requirements to maturity on the certificates of participation are as follows:

<b><u>For The Years Ended December 31</u></b>	<b><u>Principal</u></b>	<b><u>Interest</u></b>	<b><u>Total</u></b>
2011	\$ -	370,285	370,285
2012	200,000	468,154	668,154
2013	210,000	461,805	671,805
2014	210,000	454,960	664,960
2015	215,000	447,645	662,645
2016 - 2020	3,750,000	1,895,942	5,645,942
2021 - 2025	970,000	1,273,056	2,243,056
2026 - 2032	<u>3,710,000</u>	<u>751,275</u>	<u>4,461,275</u>
Total	<u>\$9,265,000</u>	<u>6,123,122</u>	<u>15,388,122</u>

**3. 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:

**CITY OF WENTZVILLE, MISSOURI**  
**NOTES TO THE FINANCIAL STATEMENT**

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

**3. Neighborhood Improvement District Bonds (Continued)**

<b>For The Years Ended December 31</b>	<b><u>Principal</u></b>	<b><u>Interest</u></b>	<b><u>Total</u></b>
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	145,000	17,205	162,205
2016 - 2018	<u>375,000</u>	<u>18,722</u>	<u>393,722</u>
Total	<u>\$1,045,000</u>	<u>154,989</u>	<u>1,199,989</u>

**4. 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%.

**5. 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:

<b>For The Years Ended December 31</b>	<b><u>Principal</u></b>	<b><u>Interest</u></b>	<b><u>Total</u></b>
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	64,600	5,814	70,414
2016	<u>64,601</u>	<u>2,907</u>	<u>67,508</u>
Total	<u>\$461,625</u>	<u>61,047</u>	<u>522,672</u>

**CITY OF WENTZVILLE, MISSOURI**  
**NOTES TO THE FINANCIAL STATEMENT**

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

**6. 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 notes 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 notes mature in 2029 with interest rates at 8.25% and 9.25%.

**7. 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:

**CITY OF WENTZVILLE, MISSOURI**  
**NOTES TO THE FINANCIAL STATEMENT**

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

**7. Water Pollution Control Revenue Bonds Payable (Continued)**

<b>For The Years Ended December 31</b>	<b><u>Principal</u></b>	<b><u>Interest</u></b>	<b><u>Total</u></b>
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	910,000	629,032	1,539,032
2016 - 2020	4,795,000	2,548,252	7,343,252
2021 - 2025	5,390,000	1,313,988	6,703,988
2026 - 2027	<u>2,325,000</u>	<u>161,000</u>	<u>2,486,000</u>
Total	<u>\$16,910,000</u>	<u>7,539,786</u>	<u>24,449,786</u>

**8. 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.

**9. Defeased Debt**

The City has defeased its 2004 debt issue by placing the proceeds of the 2010A issue in an irrevocable trust to provide for all future debt service payments on the old debt. Accordingly, the trust assets and liability for the defeased debt are not included in the City's financial statements. As of December 31, 2010 \$5,660,000 of debt is considered defeased.

**10. Refunding**

In December 2010, the City issued \$5,555,000 of certificates of participation to refund \$5,660,000 of outstanding Series 2004 Leasehold Revenue Bonds (the old debt). The net proceeds were used to purchase securities for deposit in an irrevocable trust with an escrow agent to provide for all future debt service payments on the old debt. As a result, the old debt is considered to be defeased and the liability for this debt has been removed from the City's financial statements. The City decreased its aggregated debt service payments by \$78,300 over 11 years which resulted in an economic gain (difference between the present values of the old and new debt service payments) of \$49,500.



**CITY OF WENTZVILLE, MISSOURI**  
**NOTES TO THE FINANCIAL STATEMENT**

**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 8.6% (general) and 8.9% (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**

The City's annual pension cost and net pension obligation (NPO) for the current year were as follows:

Annual required contribution	\$726,782
Interest on net pension obligation	-
Adjustment to annual required contribution	-
Annual Pension Cost	<u>726,782</u>
Actual contributions	<u>696,257</u>
Increase (decrease) in NPO	30,525
NPO beginning of year	<u>-</u>
NPO End Of Year	<u>\$ 30,525</u>

The annual required contribution (ARC) was determined as part of the February 29, 2008 and February 28, 2009 annual actuarial valuations using the entry age actuarial cost method. The actuarial assumptions 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%

**CITY OF WENTZVILLE, MISSOURI**  
**NOTES TO THE FINANCIAL STATEMENT**

**NOTE I - EMPLOYEE RETIREMENT BENEFIT PLAN (Continued)**

**3. Annual Pension Cost (Continued)**

per year, depending on age and division attributable to seniority/merit; d) pre-retirement mortality based on the 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 for males 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 as of February 29, 2008 was 15 years for the General Division and 15 years for the Police division. The amortization period as of February 28, 2009 was 30 years for the General division and 30 years for the Police division.

**Three-year Trend Information**

<b>For The Years Ended June 30</b>	<b>Pension Cost (APC)</b>	<b>Annual Percentage Of APC Contributed</b>	<b>Net Pension Obligation</b>
2010	\$726,782	95.8%	\$30,525
2009	634,280	100.0	-
2008	581,363	100.0	-

**Schedule of Funding Progress**

<b>For The Valuation Years Ended February 28/29</b>	<b>Actuarial Value Of Assets</b>	<b>Entry Age Actuarial Accrued Liability (AAL)</b>	<b>Unfunded AAL (Excess Assets)</b>
2010	\$10,892,412	\$12,440,135	\$1,547,723
2009	9,421,234	11,002,138	1,580,904
2008	10,872,835	10,271,951	(600,884)

<b>For The Valuation Years Ended February 28/29</b>	<b>Funded Ratio</b>	<b>Annual Covered Payroll</b>	<b>Unfunded AAL As A Percentage Of Covered Payroll</b>
2010	88%	\$8,429,826	18%
2009	86	8,317,379	19
2008	106	7,917,443	-

**CITY OF WENTZVILLE, MISSOURI**  
**NOTES TO THE FINANCIAL STATEMENT**

**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 (\$521.80 per month for October 1, 2009 through September 30, 2010) 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, 2010. The City's annual OPEB cost for the current year and the related information are as follows:

	<b>For The OPEB Fiscal Year Ended September 30, 2011</b>
Amortization of past service cost	\$ 4,560
Normal cost	4,141
Interest to end of fiscal year	348
ARC	9,049
Interest on net OPEB obligation	473
Adjustment to ARC	(1,063)
Annual OPEB Cost	8,459
Contributions	937
Increase In Net OPEB Obligation	7,522
Net OPEB obligation at September 30, 2010	11,824
Net OPEB Obligation Expected At September 30, 2011	\$19,346

# CITY OF WENTZVILLE, MISSOURI

## NOTES TO THE FINANCIAL STATEMENT

### 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. These benefits are generally liquidated by the General Fund.

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.

#### 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>
2010	\$ -	\$52,730	(\$52,730)	- %	\$41,211	128%
2008	-	52,070	(52,070)	-	43,640	119

##### Schedule Of Employer Contributions (Dollars In Thousands)

For The Years Ended <u>September 30</u>	Annual Required Contribution	Contribution Made	Percent Contributed
2011	\$9,049	\$ 937	10%
2009	7,981	1,902	24

Significant actuarial assumptions used in the valuation are as follows:

Valuation method	Projected unit credit method
Latest valuation date	October 1, 2010
Discount rate	4% per annum
Amortization period	15 years for initial UAAL - open basis
Payroll inflation	N/A
Mortality	RP-2000 Blended Mortality Table
Medical premium rates	9.5% initial rate; 5.0% alternate rate

**CITY OF WENTZVILLE, MISSOURI**  
**NOTES TO THE FINANCIAL STATEMENT**

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**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, 2010 was approximately \$922,000. In addition, this business and certain associated businesses accounted for approximately 7.6% of General Fund revenues and 2.5% of total City revenues.

**NOTE L - RISK MANAGEMENT**

The City is a member of the Missouri Intergovernmental Risk Management Association (MIRMA), a statewide 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, 2011.

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 \$819,791 for MIRMA's fiscal year ended June 30, 2011. 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 had commitments to purchase water, sewer and stormwater supplies and project services totaling \$224,529 at December 31, 2010.

**NOTE N - TAX INCREMENT REVENUES PLEDGED**

The City has pledged a portion of future tax revenues to repay tax increment revenue notes issued by the City to finance certain improvements in the City. The notes 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 notes per Note H is payable through March 2027. For the current year, the City's interest paid and total incremental tax revenues were \$71,252 and \$71,286, respectively.

**NOTE O - FEDERAL FORFEITURE ACTIVITY**

The City had no revenues or expenditures for 2010, and had \$6,594 of ending balance as of December 31, 2010 for federal forfeitures.

**NOTE P - FUTURE ACCOUNTING PRONOUNCEMENTS**

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.

**NOTE Q - SUBSEQUENT EVENTS**

In February 2011, the City issued \$18,900,000 of Certificates of Participation Series 2011. In March 2011, the City issued \$20,631,000 of Sewerage System Revenue Bonds Series 2011.

**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, 2010 WITH COMPARATIVE**  
**TOTALS FOR THE YEAR ENDED DECEMBER 31, 2009**

	2010			2009	
	Budgeted Amounts			Over (Under)	
	Original	Final	Actual	Budget	Actual
REVENUES					
General property and sales taxes	\$ 12,321,605	12,206,398	12,894,375	687,977	12,530,689
Licenses and permits	527,800	464,300	545,064	80,764	590,327
Intergovernmental	-	19,454	23,619	4,165	25,615
Fines and forfeitures	1,180,000	1,205,500	1,198,840	(6,660)	1,221,071
Investment income	70,000	50,000	28,807	(21,193)	48,362
Administrative charge	513,794	513,794	513,794	-	504,702
Other	265,457	279,938	296,255	16,317	310,329
Total Revenues	14,878,656	14,739,384	15,500,754	761,370	15,231,095
EXPENDITURES					
Current:					
General government:					
Administrative:					
Personnel services	893,613	778,163	766,018	(12,145)	806,687
Other charges and services	540,647	530,683	517,480	(13,203)	471,999
Operating supplies	38,660	37,419	34,138	(3,281)	33,560
Repairs and maintenance	116,537	122,229	120,149	(2,080)	81,321
Contractual services	281,196	371,599	334,130	(37,469)	267,719
Capital outlay	122,400	158,319	129,781	(28,538)	123,194
Total Administrative	1,993,053	1,998,412	1,901,696	(96,716)	1,784,480
Finance:					
Personnel services	585,979	599,537	591,160	(8,377)	576,934
Other charges and services	155,804	126,644	121,358	(5,286)	134,553
Operating supplies	12,850	16,171	12,391	(3,780)	14,094
Repairs and maintenance	47,830	47,350	41,964	(5,386)	53,767
Contractual services	70,603	69,181	49,131	(20,050)	66,020
Capital outlay	-	4,976	-	(4,976)	72,358
Total Finance	873,066	863,859	816,004	(47,855)	917,726
Municipal court:					
Personnel services	220,221	205,895	206,359	464	200,361
Other charges and services	28,753	21,173	21,134	(39)	20,256
Operating supplies	7,000	8,200	8,076	(124)	6,023
Repairs and maintenance	5,888	5,888	4,761	(1,127)	911
Contractual services	26,000	36,000	31,719	(4,281)	25,628
Total Municipal Court	287,862	277,156	272,049	(5,107)	253,179
Total General Government	3,153,981	3,139,427	2,989,749	(149,678)	2,955,385
Public safety - Police Department:					
Personnel services	5,254,129	5,380,823	5,385,966	5,143	5,151,830
Other charges and services	626,235	566,650	515,779	(50,871)	483,443
Operating supplies	287,243	282,705	276,541	(6,164)	227,597
Repairs and maintenance	162,170	454,570	415,692	(38,878)	173,576
Contractual services	219,677	211,924	177,697	(34,227)	195,547
Capital outlay	117,696	188,159	118,744	(69,415)	219,935
Total Public Safety - Police Department	6,667,150	7,084,831	6,890,419	(194,412)	6,451,928

(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, 2010 WITH COMPARATIVE**  
**TOTALS FOR THE YEAR ENDED DECEMBER 31, 2009**

	2010			2009	
	Budgeted Amounts		Actual	Over (Under)	Actual
	Original	Final		Budget	
<b>EXPENDITURES (Continued)</b>					
Community development:					
Economic development:					
Personnel services	147,281	140,476	113,433	(27,043)	154,617
Other charges and services	56,225	52,463	33,621	(18,842)	44,910
Operating supplies	34,250	32,850	27,646	(5,204)	30,713
Repairs and maintenance	32,369	28,369	21,614	(6,755)	5,263
Contractual services	22,594	15,000	15,000	-	107,438
Capital outlay	6,700	5,700	2,732	(2,968)	51,872
Total Economic Development	<u>299,419</u>	<u>274,858</u>	<u>214,046</u>	<u>(60,812)</u>	<u>394,813</u>
Public works:					
Personnel services	2,395,215	2,383,663	2,285,101	(98,562)	2,298,976
Other charges and services	273,918	243,370	231,003	(12,367)	232,587
Operating supplies	75,475	75,815	69,475	(6,340)	61,904
Repairs and maintenance	43,355	41,757	32,306	(9,451)	50,665
Contractual services	58,445	69,145	50,664	(18,481)	58,563
Capital outlay	-	551	551	-	6,458
Total Public Works	<u>2,846,408</u>	<u>2,814,301</u>	<u>2,669,100</u>	<u>(145,201)</u>	<u>2,709,153</u>
Street:					
Personnel services	840,941	873,500	866,152	(7,348)	817,161
Other charges and services	467,038	460,225	473,686	13,461	455,524
Operating supplies	186,010	181,631	248,975	67,344	121,771
Repairs and maintenance	98,225	104,167	89,767	(14,400)	80,905
Contractual services	128,737	125,910	102,795	(23,115)	84,966
Capital outlay	18,300	61,250	49,322	(11,928)	22,744
Total Street	<u>1,739,251</u>	<u>1,806,683</u>	<u>1,830,697</u>	<u>24,014</u>	<u>1,583,071</u>
Total Community Development	<u>4,885,078</u>	<u>4,895,842</u>	<u>4,713,843</u>	<u>(181,999)</u>	<u>4,687,037</u>
Total Expenditures	<u>14,706,209</u>	<u>15,120,100</u>	<u>14,594,011</u>	<u>(526,089)</u>	<u>14,094,350</u>
<b>REVENUES OVER (UNDER) EXPENDITURES</b>	<u>172,447</u>	<u>(380,716)</u>	<u>906,743</u>	<u>1,287,459</u>	<u>1,136,745</u>
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfers in	277,701	245,434	245,434	-	-
Transfers out	<u>(430,871)</u>	<u>(430,871)</u>	<u>(413,382)</u>	<u>(17,489)</u>	<u>(1,062,951)</u>
Total Other Financing Sources (Uses)	<u>(153,170)</u>	<u>(185,437)</u>	<u>(167,948)</u>	<u>(17,489)</u>	<u>(1,062,951)</u>
<b>NET CHANGE IN FUND BALANCE</b>	<u>\$ 19,277</u>	<u>(566,153)</u>	<u>738,795</u>	<u>1,304,948</u>	<u>73,794</u>
<b>FUND BALANCE, JANUARY 1</b>			<u>7,597,121</u>		
<b>FUND BALANCE, DECEMBER 31</b>			<u>\$ 8,335,916</u>		

**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, 2010 WITH COMPARATIVE**  
**TOTALS FOR THE YEAR ENDED DECEMBER 31, 2009**

	2010			2009
	Budgeted Amounts		Over (Under) Budget	
	Original	Final	Actual	Actual
<b>REVENUES</b>				
General property and sales taxes	\$ 507,110	500,733	518,013	17,280
Intergovernmental	40,803	34,810	5,919	(28,891)
Parks memberships and programs	957,121	919,961	948,561	28,600
Investment income	1,200	2,200	5,598	3,398
Other	10,800	9,757	5,467	(4,290)
Total Revenues	<u>1,517,034</u>	<u>1,467,461</u>	<u>1,483,558</u>	<u>16,097</u>
<b>EXPENDITURES</b>				
Parks and recreation:				
Personnel services	1,239,368	1,211,435	1,223,491	12,056
Other charges and services	626,276	623,117	564,845	(58,272)
Operating supplies	262,820	247,859	225,250	(22,609)
Repairs and maintenance	73,306	81,470	61,154	(20,316)
Contractual services	50,000	51,193	39,397	(11,796)
Total Parks And Recreation	<u>2,251,770</u>	<u>2,215,074</u>	<u>2,114,137</u>	<u>(100,937)</u>
Capital outlay	56,195	250,825	193,217	(57,608)
Debt service:				
Principal	64,600	64,600	64,600	-
Total Expenditures	<u>2,372,565</u>	<u>2,530,499</u>	<u>2,371,954</u>	<u>(158,545)</u>
<b>REVENUES OVER (UNDER) EXPENDITURES</b>	<u>(855,531)</u>	<u>(1,063,038)</u>	<u>(888,396)</u>	<u>174,642</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Sale of capital assets	3,000	11,000	16,765	5,765
Transfers in	373,293	373,293	373,293	-
Transfers out	-	-	(45,996)	45,996
Insurance recovery	-	-	1,236	1,236
Total Other Financing Sources (Uses)	<u>376,293</u>	<u>384,293</u>	<u>345,298</u>	<u>(38,995)</u>
<b>NET CHANGE IN FUND BALANCE</b>	<u>\$ (479,238)</u>	<u>(678,745)</u>	<u>(543,098)</u>	<u>135,647</u>
FUND BALANCE, JANUARY 1			<u>1,228,473</u>	
FUND BALANCE, DECEMBER 31			<u>\$ 685,375</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, 2010 WITH COMPARATIVE**  
**TOTALS FOR THE YEAR ENDED DECEMBER 31, 2009**

	2010			2009	
	Budgeted Amounts			Over (Under) Budget	
	Original	Final	Actual		Actual
REVENUES					
General property and sales taxes	\$ 2,372,895	2,339,353	2,428,952	89,599	2,381,477
Intergovernmental	4,326,641	9,985,819	4,551,051	(5,434,768)	3,728,793
Investment income	-	-	2,629	2,629	69
Other	-	-	-	-	28,360
Total Revenues	6,699,536	12,325,172	6,982,632	(5,342,540)	6,138,699
EXPENDITURES					
General government:					
Other charges and services	930,771	865,771	560,842	(304,929)	691,812
Repairs and maintenance	470,000	473,766	456,896	(16,870)	196,827
Contractual services	20,000	35,000	36,321	1,321	-
Total General Government	1,420,771	1,374,537	1,054,059	(320,478)	888,639
Capital outlay	5,374,487	13,717,223	5,740,610	(7,976,613)	3,626,028
Debt service:					
Principal	278,513	278,513	278,513	-	409,139
Total Expenditures	7,073,771	15,370,273	7,073,182	(8,297,091)	4,923,806
REVENUES OVER (UNDER) EXPENDITURES					
	(374,235)	(3,045,101)	(90,550)	2,954,551	1,214,893
OTHER FINANCING SOURCES (USES)					
Sale of capital assets	20,000	10,000	8,675	(1,325)	-
Transfers in	115,000	113,580	-	(113,580)	1,533,660
Transfers out	-	-	-	-	(717,496)
Total Other Financing Sources (Uses)	135,000	123,580	8,675	(114,905)	816,164
NET CHANGE IN FUND BALANCE					
	\$ (239,235)	(2,921,521)	(81,875)	2,839,646	2,031,057
FUND BALANCE, JANUARY 1			3,389,567		
FUND BALANCE, DECEMBER 31			\$ 3,307,692		

**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, 2010**

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**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 -**  
**COMBINING BALANCE SHEET -**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**DECEMBER 31, 2010**

	<u>Special Revenue</u> <u>Tax Increment</u> <u>Financing</u> <u>District Fund</u>	<u>Capital Projects</u> <u>Capital</u> <u>Improvement</u> <u>Fund</u>	<u>WEDC</u> <u>Fund</u>	<u>General</u> <u>Debt</u> <u>Service</u> <u>Fund</u>	<u>Total</u>
<b>ASSETS</b>					
Cash and cash equivalents	\$ -	-	75,073	-	75,073
Receivable:					
Other taxes	71,288	404,939	-	-	476,227
Other	-	-	31,013	-	31,013
Restricted assets:					
Cash and cash equivalents	2	-	1,201,831	580,314	1,782,147
Total Assets	<u>\$ 71,290</u>	<u>404,939</u>	<u>1,307,917</u>	<u>580,314</u>	<u>2,364,460</u>
<b>LIABILITIES AND</b>					
<b>FUND BALANCES</b>					
<b>LIABILITIES</b>					
Accounts payable	\$ -	-	17,189	8,033	25,222
Due to other funds	-	170,443	-	-	170,443
Total Liabilities	<u>-</u>	<u>170,443</u>	<u>17,189</u>	<u>8,033</u>	<u>195,665</u>
<b>Fund Balances</b>					
Reserved for:					
Encumbrances	-	-	18,945	-	18,945
Debt service	-	-	1,201,831	572,281	1,774,112
Unreserved:					
Special Revenue Funds	71,290	-	-	-	71,290
Capital Projects Funds	-	234,496	69,952	-	304,448
Total Fund Balances	<u>71,290</u>	<u>234,496</u>	<u>1,290,728</u>	<u>572,281</u>	<u>2,168,795</u>
Total Liabilities And					
Fund Balances	<u>\$ 71,290</u>	<u>404,939</u>	<u>1,307,917</u>	<u>580,314</u>	<u>2,364,460</u>

**CITY OF WENTZVILLE, MISSOURI**  
**OTHER SUPPLEMENTAL INFORMATION - COMBINING SCHEDULE**  
**OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**FOR THE YEAR ENDED DECEMBER 31, 2010**

	<u>Special Revenue</u> <u>Tax Increment</u> <u>Financing</u> <u>District Fund</u>	<u>Capital Projects</u> <u>Capital</u> <u>Improvement</u> <u>Fund</u>	<u>WEDC</u> <u>Fund</u>	<u>General</u> <u>Debt</u> <u>Service</u> <u>Fund</u>	<u>Total</u>
<b>REVENUES</b>					
Taxes	\$ 71,286	2,272,344	-	-	2,343,630
Investment income	4	2,012	14,285	-	16,301
Other	-	-	769,757	-	769,757
Total Revenues	<u>71,290</u>	<u>2,274,356</u>	<u>784,042</u>	<u>-</u>	<u>3,129,688</u>
<b>EXPENDITURES</b>					
Current:					
General government	\$ -	818,606	2,476	-	821,082
Capital outlay	-	-	46,429	-	46,429
Debt service:					
Principal	-	-	227,975	-	227,975
Interest and fiscal charges	71,252	-	292,147	-	363,399
Debt issuance costs	-	-	-	54,725	54,725
Total Expenditures	<u>71,252</u>	<u>818,606</u>	<u>569,027</u>	<u>54,725</u>	<u>1,513,610</u>
<b>REVENUES OVER (UNDER)</b>					
<b>EXPENDITURES</b>	<u>38</u>	<u>1,455,750</u>	<u>215,015</u>	<u>(54,725)</u>	<u>1,616,078</u>
<b>OTHER FINANCING</b>					
<b>SOURCES (USES)</b>					
Issuance of long-term debt	-	-	-	5,555,000	5,555,000
Payment of escrow agent	-	-	-	(5,773,261)	(5,773,261)
Bond discount	-	-	-	(79,512)	(79,512)
Transfer in	-	-	-	924,779	924,779
Transfers out	-	(1,411,144)	(924,779)	-	(2,335,923)
Total Other Financing					
Sources (Uses)	<u>-</u>	<u>(1,411,144)</u>	<u>(924,779)</u>	<u>627,006</u>	<u>(1,708,917)</u>
<b>NET CHANGE IN FUND</b>					
<b>BALANCES</b>	<u>38</u>	<u>44,606</u>	<u>(709,764)</u>	<u>572,281</u>	<u>(92,839)</u>
<b>FUND BALANCES,</b>					
<b>JANUARY 1</b>	<u>71,252</u>	<u>189,890</u>	<u>2,000,492</u>	<u>-</u>	<u>2,261,634</u>
<b>FUND BALANCES,</b>					
<b>DECEMBER 31</b>	<u>\$ 71,290</u>	<u>234,496</u>	<u>1,290,728</u>	<u>572,281</u>	<u>2,168,795</u>



**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, 2010 WITH COMPARATIVE**  
**TOTALS FOR THE YEAR ENDED DECEMBER 31, 2009**

	<u>2010</u>		<u>2009</u>
	<u>Original And Final Budgeted Amounts</u>	<u>Actual</u>	<u>Over (Under) Budget</u> <u>Actual</u>
<b>REVENUES</b>			
NID assessments	\$ 163,770	179,199	15,429
Investment income, net	2,500	518	(1,982)
Total Revenues	<u>166,270</u>	<u>179,717</u>	<u>13,447</u>
<b>EXPENDITURES</b>			
Debt service:			
Principal	120,000	120,000	-
Interest and fiscal charges	<u>41,940</u>	<u>43,999</u>	<u>2,059</u>
Total Expenditures	<u>161,940</u>	<u>163,999</u>	<u>2,059</u>
<b>NET CHANGES IN FUND BALANCES</b>	<u>\$ 4,330</u>	<u>15,718</u>	<u>11,388</u>
<b>FUND BALANCE, JANUARY 1</b>		<u>102,501</u>	
<b>FUND BALANCE, DECEMBER 31</b>		<u>\$ 118,219</u>	

**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, 2010 WITH COMPARATIVE**  
**TOTALS FOR THE YEAR ENDED DECEMBER 31, 2009**

	2010			2009
	Budgeted Amounts		Over (Under) Budget	
	Original	Final	Actual	Actual
<b>REVENUES</b>				
Sales taxes	\$ 2,216,034	2,182,492	2,272,344	89,852
Investment income	200	200	2,012	1,812
Total Revenues	2,216,234	2,182,692	2,274,356	91,664
<b>EXPENDITURES</b>				
General government:				
Other charges and services	528,633	528,633	818,606	289,973
<b>REVENUES OVER (UNDER)</b>				
<b>EXPENDITURES</b>	1,687,601	1,654,059	1,455,750	(198,309)
<b>OTHER FINANCING USES</b>				
Transfers out	(1,672,602)	(1,638,915)	(1,411,144)	(227,771)
<b>NET CHANGE IN FUND</b>				
<b>BALANCE</b>	\$ 14,999	15,144	44,606	29,462
<b>FUND BALANCE, JANUARY 1</b>			189,890	
<b>FUND BALANCE, DECEMBER 31</b>			\$ 234,496	

**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, 2010**

	<u>Budgeted Amounts</u>		<u>Government</u>	<u>Business</u>		<u>Over</u>
	<u>Original</u>	<u>Final</u>	<u>Type</u>	<u>Type</u>	<u>Total</u>	<u>(Under)</u>
						<u>Budget</u>
<b>REVENUES</b>						
Investment income	\$ 85,200	85,200	14,285	57,209	71,494	(13,706)
Other	1,757,383	1,757,383	769,757	1,280,829	2,050,586	293,203
Total Revenues	1,842,583	1,842,583	784,042	1,338,038	2,122,080	279,497
<b>EXPENDITURES</b>						
General government:						
Contractual services	11,100	11,101	2,476	14,225	16,701	5,600
Capital outlay	285,500	1,620,653	46,429	319,346	365,775	(1,254,878)
Debt service:						
Principal	1,065,000	1,065,000	227,975	837,025	1,065,000	-
Interest	757,983	757,983	289,565	690,039	979,604	221,621
Other	8,500	8,500	2,582	5,989	8,571	71
Total Expenditures	2,128,083	3,463,237	569,027	1,866,624	2,435,651	(1,027,586)
<b>REVENUES OVER (UNDER)</b>						
<b>EXPENDITURES</b>	(285,500)	(1,620,654)	215,015	(528,586)	(313,571)	1,307,083
<b>OTHER FINANCING USES</b>						
Transfers out	-	(924,779)	(924,779)	-	(924,779)	-
<b>NET CHANGE IN FUND</b>						
<b>BALANCE</b>	<u>\$ (285,500)</u>	<u>(2,545,433)</u>	<u>(709,764)</u>	<u>(528,586)</u>	<u>(1,238,350)</u>	<u>1,307,083</u>

**CITY OF WENTZVILLE, MISSOURI**  
**OTHER SUPPLEMENTAL INFORMATION - SCHEDULE OF**  
**CHANGES IN ASSETS AND LIABILITIES - FIDUCIARY FUND**  
**FOR THE YEAR ENDED DECEMBER 31, 2010**

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	<u>Balance December 31 2009</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance December 31 2010</u>
<b>ASSETS</b>				
<b>Current Assets</b>				
Cash	\$      183	87,827	88,010	-
Accounts receivable	89,369	-	89,369	-
	<u>89,369</u>	<u>-</u>	<u>89,369</u>	<u>-</u>
Total Current Assets	<u>\$    89,552</u>	<u>87,827</u>	<u>177,379</u>	<u>-</u>
 <b>LIABILITIES</b>				
<b>Current Liabilities</b>				
Due to others - TDD	<u>\$    89,552</u>	<u>87,827</u>	<u>177,379</u>	<u>-</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.

<b>Contents</b>	<b>Pages</b>
<b>Financial Trends</b>	
These schedules contain trend information to help the reader understand how the City's financial performance and well-being have changed over time.	64 - 70
<b>Revenue Capacity</b>	
These schedules contain information to help the reader assess the City's most significant local revenue sources.	71 - 74
<b>Debt Capacity</b>	
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.	75 - 77
<b>Demographic and Economic Information</b>	
These schedules offer demographic and economic indicators to help the reader understand the environment within which the City's financial activities take place.	78 - 79
<b>Operating Information</b>	
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.	80 - 83

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 EIGHT FISCAL YEARS

	December 31							
	2010	2009	2008	2007	2006	2005	2004	2003
<b>Governmental Activities</b>								
Invested in capital assets, net of related debt	\$ 81,260,495	76,098,747	70,983,950	61,342,757	56,726,873	36,598,495	25,659,720	18,619,561
Restricted	7,719,229	8,107,013	7,354,598	3,864,542	437,669	640,261	890,557	831,241
Unrestricted	7,219,507	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>\$ 96,199,231</u>	<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>
<b>Business-type Activities</b>								
Invested in capital assets, net of related debt	\$ 39,106,298	38,337,688	36,119,759	35,731,210	35,445,503	17,470,521	15,895,175	13,176,174
Restricted	2,910,599	3,201,909	1,415,515	2,407,613	2,408,302	2,161,776	1,937,574	2,187,992
Unrestricted	7,924,848	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>\$ 49,941,745</u>	<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>
<b>Primary Government</b>								
Invested in capital assets, net of related debt	\$ 120,366,793	114,436,435	107,103,709	97,073,967	92,172,376	54,069,016	41,554,895	31,795,735
Restricted	10,629,828	11,308,922	8,770,113	6,272,155	2,845,971	2,802,037	2,828,131	3,019,233
Unrestricted	15,144,355	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>\$ 146,140,976</u>	<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 EIGHT FISCAL YEARS**

	For The Years Ended December 31							
	2010	2009	2008 (1)	2007 (2)	2006	2005	2004	2003
EXPENSES								
Governmental Activities								
General government	\$ 5,348,423	4,927,123	4,996,668	4,081,220	4,734,747	3,811,587	4,128,471	8,151,690
Public safety	7,225,856	6,651,387	6,601,295	5,799,258	5,069,540	4,949,071	4,489,128	3,870,119
Community development	8,289,040	8,042,728	7,466,815	7,758,672	5,371,645	4,824,786	4,392,739	3,504,205
Parks and recreation	2,464,295	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	791,480	437,998	463,277	150,386	224,529	104,513	105,873	109,392
Total Governmental Activities Expenses	24,119,094	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/wastewater	5,029,383	4,303,783	4,883,676	3,559,571	6,084,130	5,662,967	4,738,479	4,084,846
Wastewater	5,188,043	5,084,398	5,474,346	4,001,301	-	-	-	-
Stormwater	126,446	101,441	103,516	-	-	-	-	-
Trash/natural gas	1,655,983	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	11,999,855	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	36,118,949	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	1,755,571	1,771,754	1,235,016	984,034	1,001,408	929,064	945,962	784,700
Public safety	21,350	22,104	20,632	17,266	17,183	16,073	17,355	19,435
Community development	477,903	516,809	459,454	1,045,891	1,285,287	1,200,289	869,047	655,395
Parks and recreation	948,731	921,671	905,916	893,681	682,536	573,983	460,271	451,150
Operating grants and contributions	4,580,589	3,754,240	3,094,187	3,605,939	4,748,834	2,840,594	774,634	2,279,207
Capital grants and contributions	3,829,762	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	11,613,906	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/wastewater	4,755,122	3,995,647	4,568,732	5,227,839	7,490,962	7,590,347	6,025,005	4,313,167
Wastewater	4,411,193	3,445,450	3,574,983	3,115,684	-	-	-	-
Trash/natural gas	1,658,270	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	2,052,655	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	12,877,240	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	24,491,146	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 EIGHT FISCAL YEARS

		For The Years Ended December 31							
		2010	2009	2008 (1)	2007 (2)	2006	2005	2004	2003
NET REVENUES (EXPENSES)									
Governmental activities		(12,505,188)	(10,893,160)	(8,994,475)	(5,642,596)	4,217,056	(7,089,273)	(6,546,514)	(9,411,796)
Business-type activities		877,385	696,406	1,532,167	6,262,634	11,963,693	3,541,667	3,495,745	2,255,837
Net Revenues (Expenses)		(11,627,803)	(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		17,807,948	17,379,619	15,337,571	17,184,822	14,400,446	14,130,005	11,763,706	13,719,218
Investment income		53,853	65,934	260,005	350,247	307,971	132,899	44,501	58,556
Other		1,100,859	666,356	3,939,076	360,821	280,783	272,683	254,080	167,098
Transfers		(1,205,799)	(1,042,363)	(812,838)	(15,103)	(17,495)	(123,060)	(200,883)	(369,358)
Total Governmental Activities									
General Revenues And Transfers		17,756,861	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		92,077	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		14,140	35,220	36,252	11,980	27,626	65,431	123,406	181,263
Transfers		1,205,799	1,042,363	812,838	15,103	17,495	123,060	200,883	369,358
Total Business-type Activities									
General Revenues And Transfers		1,312,016	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		19,068,877	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		5,251,673	6,176,386	9,729,339	12,238,191	19,188,761	7,323,254	5,314,890	4,163,718
Business-type activities		2,189,401	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		\$ 7,441,074	8,355,969	13,077,471	19,722,132	31,880,223	11,338,014	9,733,860	7,453,472

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**  
**FUND BALANCES, GOVERNMENTAL FUNDS**  
**LAST EIGHT FISCAL YEARS**

	December 31							
	2010	2009	2008	2007	2006	2005	2004	2003
General Fund								
Reserved	\$ 805,264	818,516	1,030,759	848,236	931,847	479,990	1,519,924	1,148,941
Unreserved	7,530,652	6,778,605	6,492,568	7,520,230	6,083,030	5,290,950	2,986,696	4,708,298
Total General Fund	\$ 8,335,916	7,597,121	7,523,327	8,368,466	7,014,877	5,770,940	4,506,620	5,857,239
All Other Governmental Funds								
Reserved	\$ 2,723,504	8,074,882	6,721,013	1,104,065	2,898,804	2,817,407	917,303	367,562
Unreserved:								
Special Revenue Funds	3,593,941	(1,495,083)	(1,422,046)	341,142	(3,869,659)	(2,568,788)	(537,246)	(86,901)
Capital Projects Funds	3,598,954	402,376	(19,169)	505,666	408,231	617,632	635,356	602,655
Total All Other Governmental Funds	\$ 9,916,399	6,982,175	5,279,798	1,950,873	(562,624)	866,251	1,015,413	883,316

Source: Basic financial statements

GASB 34 was implemented in 2003.

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

	For The Years Ended December 31							
	2010	2009	2008	2007	2006	2005	2004	2003
<b>REVENUES</b>								
General property and sales taxes	\$ 18,184,970	17,721,568	18,630,923	17,292,840	15,067,374	14,088,678	11,926,283	11,222,813
Licenses and permits	545,064	590,327	515,205	1,099,840	1,335,582	1,250,301	905,257	689,890
Intergovernmental	4,580,589	3,761,276	3,091,987	3,605,939	4,748,834	2,840,594	774,634	2,279,207
NID assessments	179,199	155,074	166,212	160,257	161,433	28,230	165,329	170,806
Fines and forfeitures	1,198,840	1,221,071	1,203,573	947,351	968,296	895,125	927,107	769,640
Parks memberships and programs	948,561	921,671	905,916	893,681	682,536	573,983	460,271	451,150
Investment income	53,853	65,934	260,005	350,247	307,971	132,899	44,501	58,556
Other	1,585,273	972,623	688,372	361,737	276,988	272,683	254,080	167,100
Total Revenues	27,276,349	25,409,544	25,462,193	24,711,892	23,549,014	20,082,493	15,457,462	15,809,162
<b>EXPENDITURES</b>								
Current:								
General government	4,735,109	4,182,498	4,922,952	4,409,662	4,529,453	3,567,828	4,016,980	7,154,410
Public safety	6,771,675	6,231,993	6,043,183	5,443,985	4,808,120	4,693,354	4,464,397	3,838,193
Community development	4,661,238	4,605,963	4,587,180	5,428,593	3,975,312	3,731,963	3,650,050	3,050,334
Parks and recreation	2,114,137	2,019,748	2,038,786	1,981,170	1,692,788	1,529,639	1,507,580	1,490,047
Capital outlay	6,281,386	4,536,426	6,384,145	5,859,080	8,398,788	9,865,553	2,664,036	2,086,417
Debt service:								
Principal	691,088	813,279	761,916	610,678	70,000	65,000	65,000	60,000
Interest and fiscal charges	407,398	394,105	407,724	61,212	77,228	105,709	107,058	110,466
Debt issue costs	100,203	-	-	19,000	42,181	-	-	-
Total Expenditures	25,762,234	22,784,012	25,145,886	23,813,380	23,593,870	23,559,046	16,475,101	17,789,867
<b>REVENUES OVER (UNDER) EXPENDITURES</b>	<b>1,514,115</b>	<b>2,625,532</b>	<b>316,307</b>	<b>898,512</b>	<b>(44,856)</b>	<b>(3,476,553)</b>	<b>(1,017,639)</b>	<b>(1,980,705)</b>
<b>OTHER FINANCING SOURCES (USES)</b>								
Sale of capital assets	25,440	582	402	49,729	3,795	-	-	-
Issuance of tax increment revenue notes payable	-	-	-	1,002,000	-	-	-	-
Issuance of debt	9,265,000	-	1,511,343	874,325	-	4,714,771	-	-
Bond discount	(153,712)	-	-	-	-	-	-	-
Discount on Neighborhood Improvement District Bonds	-	-	-	-	(9,588)	-	-	-
Issuance of Neighborhood Improvement District Bonds	-	-	-	-	1,510,000	-	-	-
Payment to escrow agent	(5,773,261)	-	(46,893)	-	(1,626,794)	-	-	-
Transfers in	1,589,502	2,275,297	3,107,310	2,250,017	2,110,376	1,978,617	1,078,963	1,119,223
Transfers out	(2,795,301)	(3,317,660)	(3,821,918)	(2,265,120)	(2,127,871)	(2,101,677)	(1,279,846)	(1,488,581)
Insurance recovery	1,236	192,420	-	-	-	-	-	-
Total Other Financing Sources (Uses)	2,158,904	(849,361)	750,244	1,910,951	(140,082)	4,591,711	(200,883)	(369,358)
<b>NET CHANGES IN FUND BALANCES</b>	<b>\$ 3,673,019</b>	<b>1,776,171</b>	<b>1,066,551</b>	<b>2,809,463</b>	<b>(184,938)</b>	<b>1,115,158</b>	<b>(1,218,522)</b>	<b>(2,350,063)</b>

Debt service as a percentage of non-capital expenditures	5.5 %	6.6	6.2	3.6	1.0	0.9	1.4	1.3
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Source: Basic financial statements

GASB 34 was implemented in 2003.

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

FUNCTIONS/PROGRAMS	For The Years Ended December 31							
	2010	2009	2008 (1)	2007 (2)	2006	2005	2004	2003
<b>Governmental Activities</b>								
General government	\$ 1,934,770	1,926,828	1,341,687	1,154,018	1,107,258	907,282	1,075,081	3,108,420
Public safety	44,969	46,719	38,432	29,503	168,623	271,020	212,789	104,056
Community development	8,679,517	8,633,690	10,116,085	11,156,146	18,301,333	5,432,144	5,580,651	3,574,987
Parks and recreation	954,650	928,539	908,116	976,635	707,156	590,822	548,432	458,327
Total Govern- mental Activities	11,613,906	11,535,776	12,404,320	13,316,302	20,284,370	7,201,268	7,416,953	7,245,790
<b>Business-type Activities</b>								
Water/wastewater	5,606,751	5,130,945	6,307,629	7,649,026	17,489,534	9,290,144	8,008,929	6,366,815
Wastewater	5,612,219	5,094,720	5,659,689	5,810,060	-	-	-	-
Trash	1,658,270	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	12,877,240	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>\$ 24,491,146</u>	<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 EIGHT FISCAL YEARS**

<b>Fiscal Year</b>	<b>Property Taxes</b>	<b>Sales Taxes</b>	<b>Gross Receipts Taxes</b>	<b>Other</b>	<b>Total</b>
2010	\$ 6,027,269	\$ 9,006,813	\$ 2,828,583	\$ 322,305	\$ 18,184,970
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				Total	Estimated Actual Value	Ratio Of Total Assessed Value To Total Estimated Actual Value	Total Direct Tax Rate
	Residential	Commercial	Agriculture	Personal			Actual Value	
2010	\$ 367,225,750	\$ 157,256,782	\$ 1,673,350	\$ 95,399,922	\$ 621,555,804	\$ 2,724,338,899	22.8 %	\$ 0.9075
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

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>2010</u>	<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>
City of Wentzville	\$ 0.9075	0.9079	0.9079	0.9079	0.9734	0.9729	1.0273	1.0273	1.0706	1.0706
St. Charles County Ambulance	0.1439	0.1441	0.1366	0.1334	0.1441	0.1441	0.1535	0.1535	0.1638	0.1438
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	0.2431	0.2435	0.2435	0.2586	0.2591	0.2734	0.2744	0.2950	0.2970
Development Disability	0.1324	0.1323	0.1247	0.1247	0.1323	0.1323	0.1422	0.1422	0.1530	0.1530
St. Charles County Library District	0.2065	0.2064	0.1946	0.1946	0.2064	0.2064	0.2221	0.2221	0.2387	0.2387
Fire District #13 - Wentzville	0.4592	0.4592	0.4299	0.4299	0.4644	0.4644	0.5017	0.5017	0.5370	0.5440
Wentzville R-IV School District	4.5872	4.5830	4.3446	4.3494	4.4043	4.4054	4.5669	4.1818	4.2146	4.2387
St. Charles County Community College	0.2196	0.2196	0.2094	0.2094	0.2196	0.2196	0.2318	0.2318	0.2435	0.2473

Source: St. Charles County Registrar's office

# CITY OF WENTZVILLE, MISSOURI

## PRINCIPAL TAXPAYERS

CURRENT YEAR AND NINE YEARS AGO

Taxpayer	2010			2001		
	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.	\$ 39,566,282	1	6.37 %	\$ 107,281,130	1	42.39 %
THF Wentzville Two Dev. LLC	6,927,760	2	1.11	-	-	-
Dierbergs Wentzville LLC	6,100,891	3	0.98	-	-	-
THF Wentzville Dev. LLC (Walmart)	4,929,996	4	0.79	2,414,817	5	0.95
MEPCO Finance Corp. (U.S. Fidelis)	4,123,193	5	0.66	-	-	-
Parr Four LLC RK Stratman	3,502,910	6	0.56	-	-	-
Target Corporation	3,450,763	7	0.56	-	-	-
The Wentzville Three (Lowes) Dev. LLC	3,382,508	8	0.54	-	-	-
Madison Warehouse Corp.	3,116,533	9	0.50	2,843,450	4	1.12
HD Dev. of Maryland (Home Depot)	2,254,906	10	0.36	2,004,110	7	0.79
TSI Communications	-	-	-	3,246,640	2	1.28
SM Properties Wentzville (Grocery)	-	-	-	3,122,296	3	1.23
Essent Healthcare of Missouri	-	-	-	2,318,813	6	0.92
Whitaker Builders (Land Holding)	-	-	-	1,564,400	8	0.62
St. Lukes Development Corp.	-	-	-	1,144,180	9	0.45
Hidden Valley Assoc.	-	-	-	1,139,850	10	0.45
Total	<u>\$ 77,355,742</u>		<u>12.43 %</u>	<u>\$ 127,079,686</u>		<u>50.20 %</u>

Source: St. Charles County Assessor's office



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

<b>Fiscal Year</b>	<b>Net Tax Levy</b>	<b>Collections</b>	<b>Percentage Collected In Year Of Levy</b>	<b>Collected In Subsequent Years</b>	<b>Collected Total</b>	<b>Percent Collected</b>	<b>Outstanding Delinquent Taxes</b>	<b>Outstanding Delinquent Taxes As A Percent Of Net Tax Levy</b>
2010	\$ 5,381,566	\$ 4,943,973	91.9 %	\$ -	\$ 4,943,973	91.9 %	\$ 437,593	8.1 %
2009	5,386,874	4,801,856	89.1	270,239	5,072,095	94.2	314,779	5.8
2008	6,039,547	5,515,681	91.3	258,623	5,774,304	95.6	265,243	4.4
2007	5,479,200	4,996,298	91.2	339,628	5,335,926	97.4	143,274	2.6
2006	5,083,137	4,564,593	90.0	500,088	5,064,681	99.6	18,456	0.4
2005	4,263,811	3,960,387	92.9	261,905	4,222,292	99.0	41,519	1.0
2004	3,558,048	3,244,486	91.2	293,658	3,538,144	99.4	19,904	0.6
2003	3,357,981	3,288,976	97.9	-	3,288,976	97.9	69,005	2.1
2002	3,189,405	2,990,629	93.8	-	2,990,629	93.8	198,776	6.2
2001	2,551,372	2,418,853	94.8	-	2,418,853	94.8	132,519	5.2

Source: City's records 2001 to 2004; St. Charles County Collector's records 2005 to 2010.  
2003 and prior detail not available.

# CITY OF WENTZVILLE, MISSOURI

## RATIOS OF OUTSTANDING DEBT BY TYPE

LAST EIGHT FISCAL YEARS

Fiscal Year	Governmental Activities					Business-type Activities				
	Neighborhood Improvement District Bonds	Leasehold Revenue Bonds	Certificates Of Participation	Notes Payable	Tax Increment Revenue Notes	Leasehold Revenue Bonds	Sewerage System Revenue Bonds	Total Primary Government	Percentage Of Personal Income	Per Capita
2010	\$ 1,045,000	\$ 1,104,925	\$ 9,265,000	\$ 5,126,177	\$ 1,002,000	\$ 12,190,075	\$ 16,910,000	\$ 46,643,177	5 %	\$ 1,696
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	8	2,130
2007	1,400,000	6,145,000	-	6,146,040	1,002,000	15,955,000	19,430,000	50,078,040	9	2,228
2006	1,510,000	-	-	4,714,771	-	23,175,000	19,430,000	48,829,771	10	2,353
2005	1,655,000	-	-	4,714,771	-	25,125,000	19,430,000	50,924,771	16	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, 2010**

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<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	\$ 204,398,677	38.07 %	\$ 77,814,576
St. Charles County Community College	39,860,000	8.47	3,376,142
St. Charles County Ambulance	10,455,000	8.43	881,357
	<u>254,713,677</u>		<u>82,072,075</u>
City direct debt	<u>1,045,000</u>	100.0 %	<u>1,045,000</u>
Total Direct And Overlapping Debt	<u><u>\$ 255,758,677</u></u>		<u><u>\$ 83,117,075</u></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**

	<b>Fiscal Years</b>									
	<b>2010</b>	<b>2009</b>	<b>2008</b>	<b>2007</b>	<b>2006</b>	<b>2005</b>	<b>2004</b>	<b>2003</b>	<b>2002</b>	<b>2001</b>
Debt limit	\$ 62,155,580	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
Net debt applicable to limit	<u>1,045,000</u>	<u>1,165,000</u>	<u>1,285,000</u>	<u>1,400,000</u>	<u>1,510,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Legal Debt Margin	<u>\$ 61,110,580</u>	<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>
Total Net Debt Applicable To The Limit As Percen- tage Of Debt Limit	1.68 %	1.88	1.91	2.28	2.89	-	-	-	-	-

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**

<b>Fiscal Year</b>	<b>Population (1)</b>	<b>Median Age (1)</b>	<b>Personal Income</b>	<b>Per Capita Income (2)</b>	<b>School Enrollment (3)</b>	<b>Unemployment Rate (4)</b>
2010	29,070	35.4	\$ 825,297,300	\$ 28,390	12,631	8.1 %
2009	27,500	34.7	-	-	12,206	9.6
2008	23,768	34.7	611,835,856	25,742	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

(1) Source: Census Bureau

(2) Source: 2010, 2008, 2007, and 2005 Census Bureau; 2006, 2001 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>2010</u>			<u>2001</u>	
	<u>Employees</u>	<u>Rank</u>	<u>Percentage Of Total City Employment</u>	<u>Employees</u>	<u>Rank</u>
General Motors Corp.	1,529	1	16.4 %	2,500	1
RK Stratman Company, Inc.	265	2	2.8	171	5
SSM St. Joseph Health Center-Wentzville	240	3	2.6	-	-
Crider Center for Mental Health	225	4	2.4	125	8
City of Wentzville	203	5	2.2	-	-
Rapid Response	160	6	1.7	-	-
Parklane Care and Rehabilitation	102	7	1.1	-	-
Lear Corporation	85	8	0.9	164	6
Adrian Equipment	79	9	0.8	-	-
Ameren	70	10	0.7	-	-
GTE Telephone	-	-	-	1,200	2
Wentzville R-IV School District	-	-	-	737	3
Doctors Hospital-Wentzville	-	-	-	214	4
Superior Home Products, Inc.	-	-	-	130	7
Allied Systems	-	-	-	106	9
Walmart	-	-	-	99	10
Total	<u>2,958</u>		<u>31.6 %</u>	<u>5,446</u>	

Sources: City Economic Development Department.

City business licenses (system in place since 2005)

License data is number of employees part-time and full-time.

No City-wide employment data is available prior to 2005.

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

FUNCTIONS/PROGRAMS	Full-time Equivalent Employees As Of December 31								
	2010	2009	2008	2007	2006	2005	2004	2003	2002
Elected officials:									
Mayor	1	1	1	1	1	1	1	1	1
Aldermen	6	6	6	6	6	6	6	6	6
City collector	-	-	-	-	-	-	1	1	1
Municipal court judge	1	1	1	1	1	1	1	1	1
General government:									
City administration and City clerk	2	2	2	2	2	2	2	2	2
Administrative services	4	4	4	3	4	3	3	3	4
Human resources	2	2	2	1	1	1	1	1	1
IT department	1	2	2	2	2	2	2	2	1
Finance	7	8	8	7	6	7	6	6	5
Municipal court:									
Administration and support	3	3	3	3	3	3	3	2	2
Police:									
Chief and captain	2	2	2	2	2	2	2	1	1
Administrative and detectives	8	8	8	8	8	8	6	6	3
Patrol lieutenant	4	4	4	4	4	4	4	2	2
Patrol sergeant	4	4	4	4	4	4	4	6	5
Patrol officers	35	35	34	29	24	23	26	26	25
Animal control/park rangers	2	2	2	2	2	2	2	2	2
Support lieutenant	1	1	1	-	-	-	-	-	-
Support patrol - DARE	1	1	1	1	1	1	1	-	-
Correction technicians	6	6	6	5	5	6	4	6	-
Dispatch-communications officer	8	8	8	8	8	7	6	5	6
Records	4	3	4	4	4	3	3	3	2

(Continued)

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

FUNCTIONS/PROGRAMS	Full-time Equivalent Employees As Of December 31								
	2010	2009	2008	2007	2006	2005	2004	2003	2002
Public works:									
Administrative services	1	2	2	2	2	2	2	2	3
Engineer and support	8	8	9	8	7	9	7	6	3
Street maintenance	14	15	15	14	13	13	13	13	11
Vehicle maintenance	3	3	3	3	3	3	3	3	3
Building and property maintenance	5	5	5	6	6	6	6	5	5
Community development:									
Administration services	3	3	3	3	2	2	2	3	3
Planning and zoning	3	3	3	3	2	2	2	2	2
Building administration and support	2	2	2	3	3	3	3	2	1
Inspectors and code officers	6	6	7	7	7	6	6	6	4
Plans examiners	-	-	-	2	2	2	2	2	2
Economic development	1	2	2	2	2	2	2	2	1
Parks and recreation:									
Administration and support	4	4	4	4	4	4	4	4	4
Recreation	4	4	4	4	3	3	3	1	3
Maintenance	5	5	5	5	4	5	5	5	5
Water and wastewater:									
Supervisor water and wastewater	1	1	1	1	1	1	1	1	1
Administrative support	2	2	2	2	1	1	1	1	1
Water maintenance	9	9	10	10	7	7	7	6	6
Wastewater maintenance	8	9	9	6	5	5	6	5	4
Stormwater:									
Management coordinator	1	1	1	1	-	-	-	-	-
Total Employees By Year	<u>182</u>	<u>187</u>	<u>190</u>	<u>179</u>	<u>162</u>	<u>162</u>	<u>159</u>	<u>151</u>	<u>132</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**

<b>FUNCTIONS/PROGRAMS</b>	<b>2010</b>	<b>2009</b>	<b>2008</b>	<b>2007</b>	<b>2006</b>	<b>2005</b>	<b>2004</b>	<b>2003</b>	<b>2002</b>	<b>2001</b>
Police - patrol:										
Arrests	2,222	4,283	3,106	3,433	3,891	3,522	3,959	4,073	3,450	1,173
Citations	9,116	8,889	9,118	8,406	8,349	9,282	9,902	9,329	5,881	6,473
Calls for service	45,691	41,867	44,062	42,367	36,734	15,075	29,180	35,950	18,663	14,129
Accidents	596	508	609	774	664	566	647	543	734	594
Building inspection:										
Single family	245	309	289	534	741	1,054	948	866	754	701
Multi-family	134	36	14	88	55	111	511	161	225	32
Commercial	6	9	23	20	32	41	39	14	12	26
Occupancy	1,360	1,724	1,890	2,293	2,831	3,049	1,460	441	291	452
Other permits	1,026	1,039	1,177	1,595	1,658	1,610	1,390	1,060	809	559
Inspections	13,224	15,408	13,128	20,612	25,071	22,671	19,360	15,471	12,657	11,046
Planning and zoning:										
Rezoning	16	1	9	16	27	35	31	35	28	12
Site plans	7	15	22	37	35	49	36	28	20	21
Record plats	10	10	10	29	30	38	47	28	17	23
Prelim plans/plats	2	5	2	3	13	29	13	21	14	3
Planned developments	-	-	-	3	7	6	9	7	5	4
Conditional use permits	27	13	18	13	18	10	11	8	7	3
Parks:										
Program participation	8,795	8,147	3,847	4,051	4,104	4,229	3,308	3,219	2,147	N/A
Special event attendance	10,535	3,997	5,982	6,429	6,814	5,438	4,704	2,670	390	N/A
Daily usage recreation facility	9,473	8,371	8,682	9,471	9,626	9,442	10,167	10,784	9,068	8,775
Membership usage	32,348	32,325	43,861	45,235	47,288	41,905	43,119	41,275	32,007	26,483
Pool usage	29,233	27,452	32,878	31,994	29,725	26,259	22,700	28,037	27,579	22,411
Facility rentals	163	133	179	169	183	184	195	218	187	N/A
Green Lantern senior meals	24,271	25,178	24,214	26,863	30,123	28,837	20,558	N/A	N/A	N/A
Acres mowed (includes some private fields we maintain in exchange for usage)	154	154	154	154	154	148	123	123	121	121
Administration and finance:										
Request for information	88	73	57	72	70	65	44	50	12	N/A
Business license issued	664	586	620	561	495	402	404	421	308	290
Accounts payable checks	5,492	5,699	5,789	5,894	6,183	6,250	6,282	5,789	5,755	N/A

Source: City Department Records

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

<b>FUNCTIONS/PROGRAMS</b>	<b>2010</b>	<b>2009</b>	<b>2008</b>	<b>2007</b>	<b>2006</b>	<b>2005</b>	<b>2004</b>	<b>2003</b>	<b>2002</b>	<b>2001</b>
Administration:										
Vehicles	3	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	37	36	36	31	29	28	-	-
Public works:										
Vehicles	48	48	48	48	41	40	34	31	-	-
Miles of streets	177	173	167	160	150	120	115	105	-	-
Traffic lights and signals	14	11	11	11	8	8	4	2	-	-
Miles of storm sewers	122	113	107	98	87	64	60	52	-	-
Parks:										
Vehicles	10	9	10	10	9	11	9	10	-	-
Number of parks	13	13	13	13	12	12	11	11	10	9
Acres of parks	293	293	293	293	218	218	189	189	142	136
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	15	10	10	10	10	-	-
Pumping stations	2	2	2	2	2	1	1	1	1	1
Miles of waterlines	231	131	155	146	133	107	103	94	-	-
Sewer:										
Vehicles	10	10	9	8	7	5	5	5	-	-
Lift stations	35	35	35	33	33	33	21	15	15	15
Miles of sanitary sewers	258	190	183	173	159	127	121	110	-	-

Source: City Department Records