

CITY OF WENTZVILLE, MISSOURI



COMPREHENSIVE ANNUAL FINANCIAL REPORT

**FOR THE FISCAL YEAR ENDED
DECEMBER 31, 2011**

CITY OF WENTZVILLE, MISSOURI

Comprehensive Annual Financial Report For The Fiscal Year Ended December 31, 2011

Prepared by:
Finance Department

CITY OF WENTZVILLE, MISSOURI

FINANCIAL REPORT

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INTRODUCTORY SECTION

CITY OF WENTZVILLE, MISSOURI

PRINCIPAL OFFICIALS

DECEMBER 31, 2011

MAYOR

Paul Lambi

ALDERMEN

Nick Guccione

Rick Stokes

Chris Gard

Vann Sample

Leon Tow

Cheryl Kross

INTERIM CITY ADMINISTRATOR

Dennis Walsh

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, 2010

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.



Linda C. Sandison

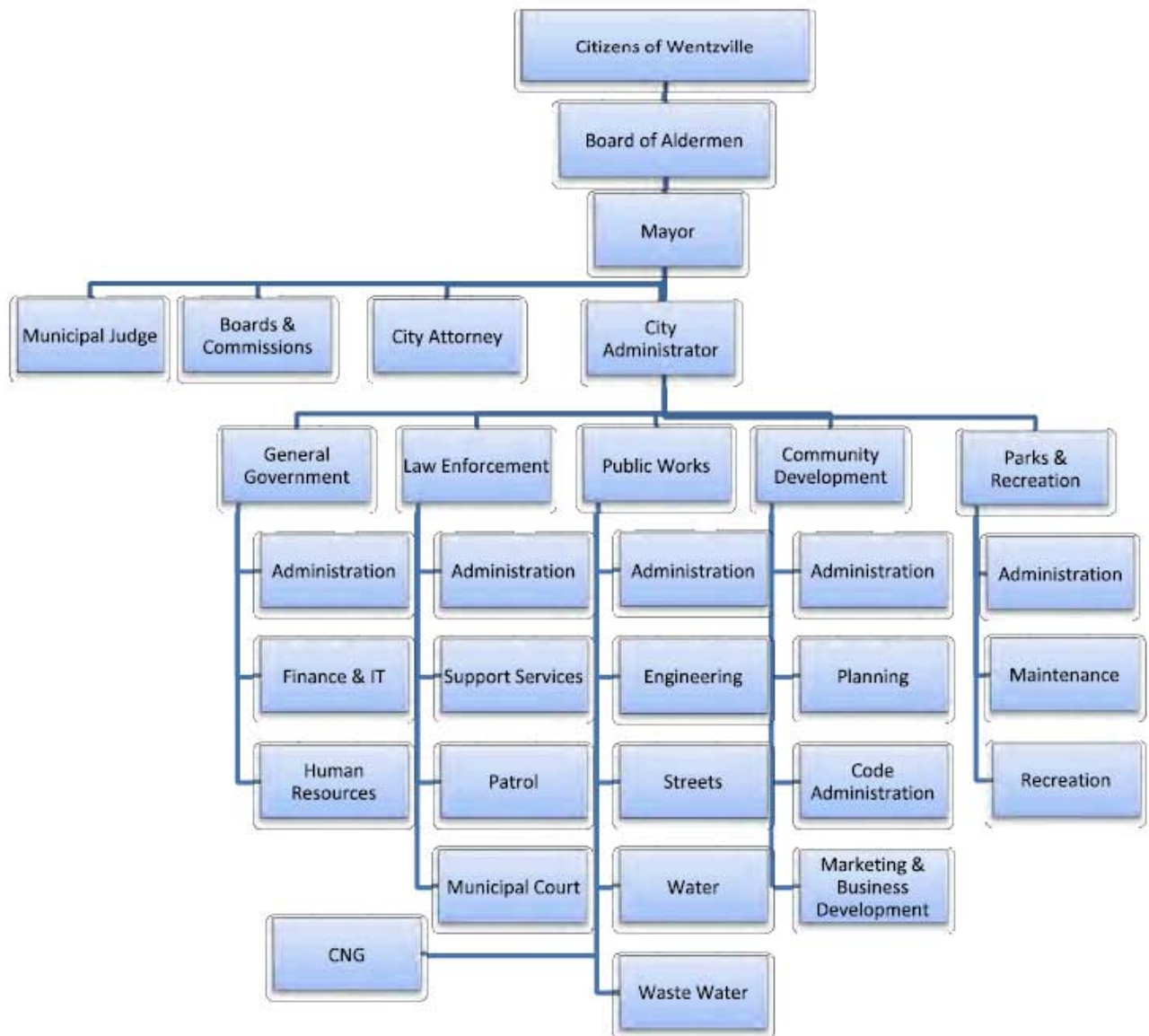
President

Jeffrey R. Enen

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 26, 2012

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, 2011, 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 management's discussion and analysis (MD&A). This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it. The City's MD&A can be found immediately following the independent auditors' report. This year's CAFR is the eighth 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. The City is located in western St. Charles County at the intersection of I-70 and I-64/US 40-61.

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

LOCAL ECONOMY

The City has been fortunate seeing only a slight increase 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 2011 in the number of homes being sold throughout the community. Home values have fallen but the City continues to be a desirable community in which to live due to our superior services and proximity to shopping and major highways.

The City has a diverse economic base represented by a mixture of industrial enterprises, commercial enterprises, support services, and medical facilities. Two Fortune 500 companies are located in the City: General Motors and Century Link. There are several retail areas located throughout the City including big box retailers, several strip shopping centers, and numerous shops in the City's quaint central business district. The City has continued to grow and will be adding a new Sam's Club in 2012 and a hotel is scheduled to start construction in 2012. The local General Motors plant has an expansion beginning in 2012. There will be a shift added to the current van line in 2012. Construction for the expansion will include a 500,000 sq. ft. addition that will house a new truck line planned for the 2014 model.

With the downturn in property and slow increase in sales tax, the City's purchasing policy has played an important role in keeping spending under control. More items are purchased on citywide 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 in the construction stage. Dave Hoekel Parkway and additional lanes on Wentzville Parkway are in various stage of engineering. Also, the next wastewater treatment plant expansion will be completed in autumn of 2012 with funding from the Missouri Department of Natural Resources Direct Loan Program.

The City is in the process of 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 and Board of Aldermen, preparation of this report would not have been possible.

Respectfully submitted,



Dennis Walsh
Assistant City Administrator/Finance Director

FINANCIAL SECTION



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

INDEPENDENT AUDITORS' REPORT

June 26, 2012

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, 2011, 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, 2011, and the respective changes in financial position and cash flows, where applicable, 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 26, 2012, on our consideration of the City's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial report-

ting 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.

U.S. generally accepted accounting principles require that the management's discussion and analysis and required supplemental information, as listed in the table of contents, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplemental information in accordance with U.S. generally accepted auditing standards, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the financial statements as a whole. The introductory section, other supplemental information, as listed in the table of contents, and statistical section are presented for purposes of additional analysis and are not a required part of the financial statements. The other supplemental information, as listed in the table of contents, is the responsibility of management and was derived from and relate directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with U.S. generally accepted auditing standards. In our opinion, the information is fairly stated in all material respects in relation to the financial statements taken as a whole. The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.


CERTIFIED PUBLIC ACCOUNTANTS

CITY OF WENTZVILLE, MISSOURI

MANAGEMENT'S DISCUSSION AND ANALYSIS

FOR THE YEAR ENDED DECEMBER 31, 2011

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, 2011. Please read it in conjunction with the City's financial statements, which follows this section.

FINANCIAL HIGHLIGHTS

- For the fiscal year ended December 31, 2011, the City's total net assets increased by \$7,132,914 from \$146,090,754 to \$153,223,668, or 4.9% from the prior year.
- During the year, the City's expenses for governmental activities were \$23,510,448 and were funded by program revenues of \$7,934,703 and further funded with taxes and other general revenues that totaled \$21,226,244.
- In the City's business-type activities, such as utilities, revenues exceeded expenses by \$2,877,915.
- General Fund fund balance increased \$709,197. At December 31, 2011, the General Fund fund balance of \$8,994,891 is an increase of 8.5% from the prior year.
- Park Fund has a fund balance of \$1,606,413. New sales tax revenue in 2011. A portion of this balance is planned to be used for equipment needed for the new park complexes once completed.

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, 2011

- 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.

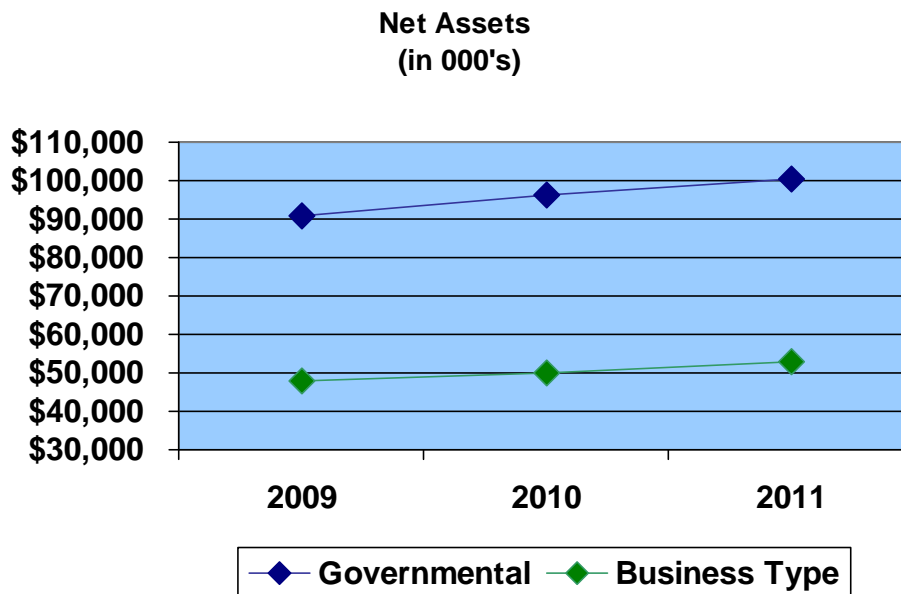
A FINANCIAL ANALYSIS OF THE CITY AS A WHOLE

Net Assets

The City's combined net assets increased from \$146,090,754 to \$153,223,668 between fiscal years 2010 and 2011. Looking at the net assets of governmental and business-type activities separately, governmental activities at \$4,254,999 had a larger increase than business-type activities at \$2,877,915.

CITY OF WENTZVILLE, MISSOURI
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2011

	Governmental Activities			Business-Type Activities			Total		
	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>
ASSETS									
Current and other assets	\$18,914,507	22,206,144	42,555,197	10,884,470	11,409,018	13,967,654	29,798,977	33,615,162	56,522,851
Capital assets, net	89,064,735	94,162,078	97,480,476	70,039,709	69,916,063	77,163,051	159,104,444	164,078,141	174,643,527
Total Assets	107,979,242	116,368,222	140,035,673	80,924,179	81,325,081	91,130,705	188,903,421	197,693,303	231,166,378
LIABILITIES									
Current liabilities	2,341,026	2,326,823	3,503,203	2,299,797	2,157,727	3,877,531	4,640,823	4,484,550	7,380,734
Non current liabilities	14,690,658	17,892,390	36,128,462	30,872,038	29,225,609	34,433,514	45,562,696	47,117,999	70,561,976
Total Liabilities	17,031,684	20,219,213	39,631,665	33,171,835	31,383,336	38,311,045	50,203,519	51,602,549	77,942,710
NET ASSETS									
Net assets invested in capital assets, net of related debt	76,098,747	81,260,495	81,931,132	38,337,688	39,106,298	43,106,783	114,436,435	120,366,793	125,037,915
Restricted	8,107,013	7,719,229	10,807,515	3,201,909	2,910,599	900,130	11,308,922	10,629,828	11,707,645
Unrestricted	6,741,798	7,169,285	7,665,361	6,212,747	7,924,848	8,812,747	12,954,545	15,094,133	16,478,108
Total Net Assets	\$90,947,558	96,149,009	100,404,008	47,752,344	49,941,745	52,819,660	138,699,902	146,090,754	153,223,668



CITY OF WENTZVILLE, MISSOURI
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2011

Changes in Net Assets

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>
Revenues			
Charges for Services	\$ 3,232,338	9,036,652	12,268,990
Operating Grants & Contributions	3,754,240	-	3,754,240
Capital Grants & 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 Tax	42,781	-	42,781
Investment Income	65,934	405,594	471,528
Insurance Recovery	192,420	-	192,420
Other	473,936	35,220	509,156
General Revenues	18,111,909	440,814	18,552,723
Total Revenues	29,647,685	12,262,034	41,909,719
Expenses			
General government	4,927,123	-	4,927,123
Public safety	6,651,387	-	6,651,387
Community development	8,042,728	-	8,042,728
Parks and recreation	2,369,700	-	2,369,700
Interest on long-term debt	437,998	-	437,998
Water	-	4,303,783	4,303,783
Sewer	-	5,084,398	5,084,398
Storm water and trash	-	1,736,633	1,736,633
Total Expenses	22,428,936	11,124,814	33,553,750
Revenues over (under) expenses	7,218,749	1,137,220	8,355,969
Transfers	(1,042,363)	1,042,363	-
Change in Net Assets	\$ 6,176,386	2,179,583	8,355,969

CITY OF WENTZVILLE, MISSOURI
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2011

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

	<u>Governmental Activities</u>	<u>Business-type Activities</u>	<u>Total</u>
Revenues			
Charges for Services	\$ 3,203,555	10,824,585	14,028,140
Operating Grants & Contributions	4,580,589	-	4,580,589
Capital Grants & 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
Total Revenues	30,576,566	12,983,457	43,560,023
Expenses			
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
Total Expenses	24,119,094	11,999,855	36,118,949
Revenues over (under) expenses	6,457,472	983,602	7,441,074
Transfers	(1,205,799)	1,205,799	-
Change in Net Assets	\$ 5,251,673	2,189,401	7,441,074

CITY OF WENTZVILLE, MISSOURI

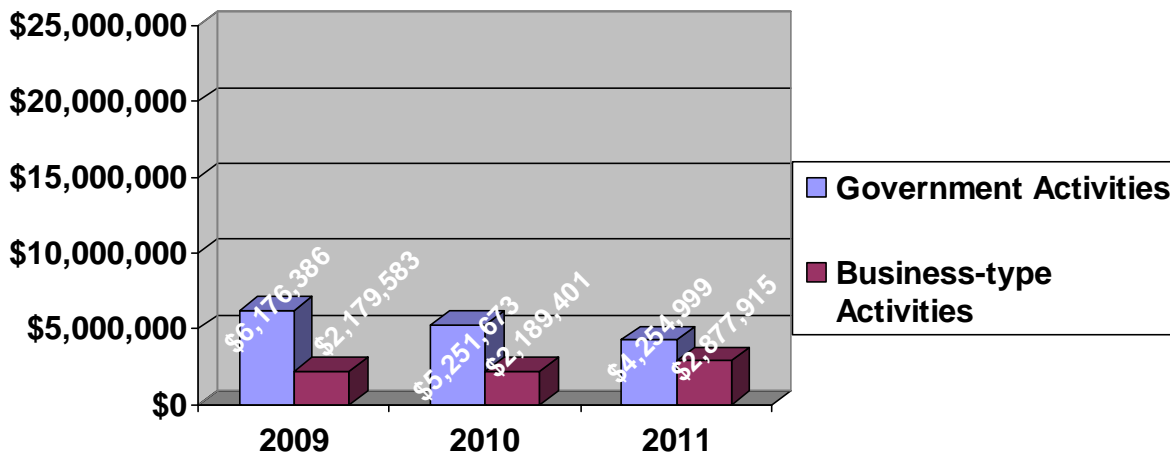
MANAGEMENT'S DISCUSSION AND ANALYSIS

FOR THE YEAR ENDED DECEMBER 31, 2011

For the year ended December 31, 2011 net assets of the primary activities changed as follows:

	Governmental Activities	Business-type Activities	Total
Revenues			
Charges for Services	\$ 3,043,810	11,850,465	14,894,275
Operating Grants & Contributions	2,320,375	-	2,320,375
Capital Grants & Contributions	2,570,518	1,623,641	4,194,159
Program revenues	7,934,703	13,474,106	21,408,809
Sales Tax	9,765,640	-	9,765,640
Property Tax	5,473,163	-	5,473,163
Utility Tax	2,922,041	-	2,922,041
Other Taxes	2,299,859	-	2,299,859
Investment Income	139,781	71,676	211,457
Insurance Recovery	6,088	-	6,088
Other	619,672	52,580	672,252
General Revenues	21,226,244	124,256	21,350,500
Total Revenues	29,160,947	13,598,362	42,759,309
Expenses			
General government	4,087,955	-	4,087,955
Public safety	7,142,582	-	7,142,582
Community development	8,789,788	-	8,789,788
Parks and recreation	2,339,552	-	2,339,552
Interest on long-term debt	1,150,571	-	1,150,571
Water	-	5,007,473	5,007,473
Wastewater	-	5,183,392	5,183,392
Stormwater and Trash	-	1,925,079	1,925,079
Total Expenses	23,510,448	12,115,947	35,626,395
Revenues over (under) expenses	5,650,499	1,482,415	7,132,914
Transfers	(1,395,500)	1,395,500	-
Change in Net Assets	\$ 4,254,999	2,877,915	7,132,914

Change in Net Assets



CITY OF WENTZVILLE, MISSOURI

MANAGEMENT'S DISCUSSION AND ANALYSIS

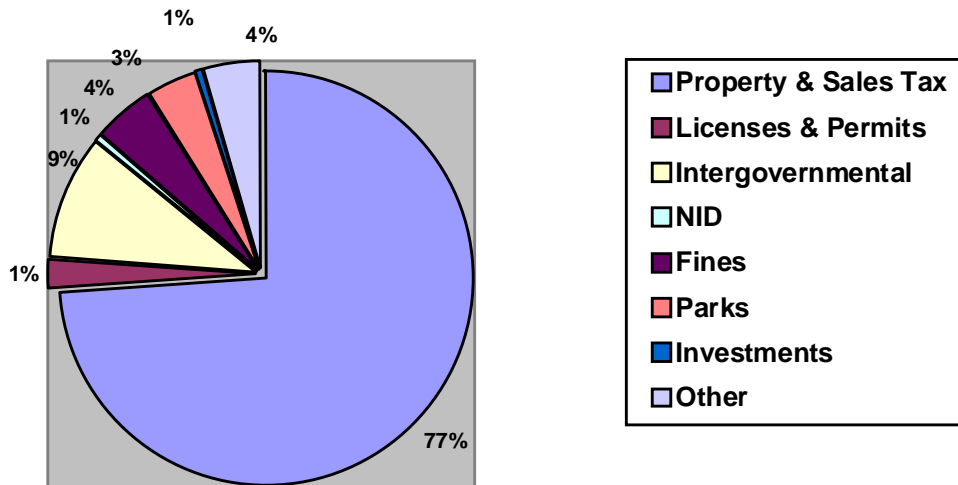
FOR THE YEAR ENDED DECEMBER 31, 2011

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, 2011, the City's governmental fund activities were as follows:

Governmental Funds Revenues



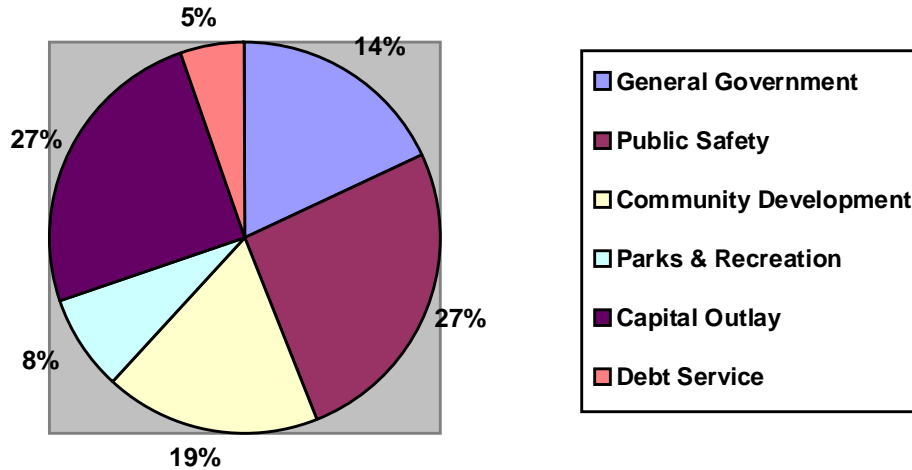
CITY OF WENTZVILLE, MISSOURI

MANAGEMENT'S DISCUSSION AND ANALYSIS

FOR THE YEAR ENDED DECEMBER 31, 2011

Governmental Activities

Governmental Funds Expenditures



	Total Expense of Services	Net Revenues (Expense) of Services
	<u>2011</u>	<u>2011</u>
General government	\$ 4,087,955	(2,249,704)
Public safety	7,142,582	(7,096,501)
Community development	8,789,788	(3,771,019)
Parks and recreation	2,339,552	(1,307,950)
Interest on long-term debt	1,150,571	(1,150,571)
Total	\$23,510,448	(15,575,745)

The City's governmental activities increase in net assets of \$4,254,999 represents a 4.4% increase in net assets from the prior year. In governmental activities revenues decreased from \$30,576,566 to \$29,160,947 or \$1,415,619. Taxes and other general revenues before transfers increased \$2,263,584, program revenues decreased \$3,679,203. Charges for services have decreased by \$159,745. Operating grants decreased by \$2,260,214 and capital grants for road projects decreased by \$1,259,244.

Government wide expenses have decreased by 3% or \$608,648 from \$24,119,094 to \$23,510,448. Of these total expenses, taxpayers and other general revenues before transfers funded \$21,226,244, while those directly benefiting from the programs funded \$4,890,893 from grants and other contributions and \$3,043,810 from charges for services.

Of the decrease in expenditures General Government decreased \$1,260,468, Public Safety decreased \$83,274, Community Development increased \$500,748, due to additional pre-construction expenses on road projects of \$488,875, Parks decreased \$124,743 and interest and other fiscal charges increased \$359,091, because of the additional interest payments on the new Parks debt.

CITY OF WENTZVILLE, MISSOURI

MANAGEMENT'S DISCUSSION AND ANALYSIS

FOR THE YEAR ENDED DECEMBER 31, 2011

Business-type Activities

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

- Total business-type activities reported program related revenues of \$13,474,106 and expenses of \$12,115,947 for a net increase of \$1,358,159.

	Total Expense of Services	Net Revenues (Expense) of Services
	<u>2011</u>	<u>2011</u>
Water	\$ 5,007,476	961,493
Wastewater	5,183,392	606,400
Storm water	142,587	(142,587)
Trash	1,782,492	(67,147)
Total	\$12,115,947	1,358,159

In business-type activities program revenues increased by \$596,866 or 5%, meanwhile expenses increased by \$116,092 or 1%. The revenue increases are an increase in charges for services of \$1,025,880. In water and wastewater part of this increase was due to General Motors running full production this year with no summer break and a small increase in waste water rates to accommodate the debt financing of the waste water plant expansion. The increase in expenses is related to the Trash Utility, which had expenses of \$1,655,983 in 2010 compared to \$1,782,492 in 2011 a \$126,509 increase.

A FINANCIAL ANALYSIS OF THE CITY'S FUNDS

As the City completed its 2011 fiscal year, the governmental funds reported a combined fund balance of \$37,429,814 a \$19,227,721 or a 106% increase from the prior year. This large increase is due to the \$18,900,000 Certificates of Participation that were issued for the Parks Project. The Enterprise Funds reported combined net assets of \$52,819,660 or 6% increase from 2010's combined net assets of \$49,941,745. The City fund balance policy requires an unrestricted fund balance of not less than 25% of operating expenditures (for both the General Fund and the Park Fund) 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 \$4,210,262 and the ending unassigned was \$8,124,317.

Other fund highlights include:

- For the fiscal year ended December 31, 2011, the General Fund had revenues of \$15,320,145 and expenditures of \$14,810,399, resulting in a \$509,746 increase in fund balance before any transfers. Transfers to and from other funds of \$199,451 resulted in a net increase to fund balance of \$709,197 or 8.6%.
- Total Revenues in the General Fund were almost neutral in 2011 compared to 2010, resulting in a decrease of \$180,609 or 1%. Property tax decreased by \$441,657 due to decrease in property values. Sales tax increased \$310,041 in 2011. Investment Income was up \$8,561 as the City held true to its investment policy of safety of principal first, then liquidity and yield last. Gross receipts tax up \$93,458, licenses and permits down \$132,575 as the real estate markets continued to suffer, fines down \$70,759.
- Tightened controls through budgeting and purchasing procedures limited the increase in General Fund expenditures of \$216,388 or 1.5%. General government increased by \$262,122, public safety decreased by \$131,760 and community development increased by \$24,479 while capital outlay increased by \$61,547.
- The Park Special Revenue Fund's total fund balance increased by \$921,038 including transfers out of \$362,125. The revenues increased by \$2,319,929, of which \$2,235,027 is related to the new parks sales tax. The expenditures increased by \$161,972, with operation costs decreasing by \$18,710 and capital outlay and debt

CITY OF WENTZVILLE, MISSOURI

MANAGEMENT'S DISCUSSION AND ANALYSIS

FOR THE YEAR ENDED DECEMBER 31, 2011

service increasing by \$180,682. Revenues exceeded expenditures, before transfers and other financing source by \$1,269,561. There were no funds transferred in from the General Fund and Capital Fund. 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.

- The Water Fund reported an increase in net assets for the year ended December 31, 2011 of \$1,124,911 and the Wastewater Fund reported an increase of \$1,593,462.

General Fund Budgetary Highlights

Actual revenues were \$15,320,145, \$463,944 or 3.1% more than the revised budget. Expenditures were \$14,810,399 or 2.7% under revised budget of \$15,215,453. This was, also, \$275,555 less than the original budget of \$14,939,898.

Fiscal year 2011 revenues were budgeted originally at \$857,260 less than the 2010 actual. The actual decrease from 2010 to 2011 is \$180,609 or 1.2%. Property tax was budgeted \$456,993 below 2010 and came in \$15,336 above budget. Sales tax was budgeted \$260,895 below 2010 and came in \$570,936 above budget. Gross receipts tax was budgeted \$174,583 below 2010 and came in \$268,041 above budget.

Expenditures were originally budgeted to increase \$345,887 or 2.4% over 2010 actual, the actual increase in expenditures was \$216,388 or 1.5% more than the 2010 actual. The primary increase in expenditures from 2010 to 2011 were in the areas of personnel which increased by \$520,029. Repair & maintenance offset the increase with a reduction of \$336,402.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets

At the end of December 31, 2009, the City had \$159,104,444, invested in capital assets, net of depreciation, including police equipment, building, park facilities, water lines and sewer lines. At the end of December 31, 2010 the amount has risen to \$164,078,141, an increase of \$4,973,697 or 3%. By the end of 2011 the amount has risen to \$174,643,527.

Primary Government Capital Assets (Net of accumulated depreciation)

	Governmental Activities			Business-Type Activities			Total		
	2009	2010	2011	2009	2010	2011	2009	2010	2011
Land	\$ 9,237,700	12,732,788	15,557,322	1,276,331	1,664,702	1,683,202	10,514,031	14,397,490	17,240,524
Buildings	7,102,354	6,688,594	6,316,214	18,817,126	18,126,641	17,449,093	25,919,480	24,815,235	23,765,307
Infrastructure	59,025,714	66,872,611	68,141,867	46,884,665	46,941,448	46,464,767	96,910,379	113,814,059	114,606,634
Equipment	3,249,048	2,963,703	2,850,028	1,234,709	1,391,305	1,694,710	4,483,757	4,355,008	4,544,738
Construction in progress	10,449,919	4,904,382	4,615,045	1,826,878	1,791,967	9,871,279	12,276,797	6,696,349	14,486,324
Totals	\$89,064,735	94,162,078	97,480,476	70,039,709	69,916,063	77,163,051	159,104,444	164,078,141	174,643,527

General activities increased by \$3,318,398 business activities increased by \$7,246,988.

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 \$156,668.96. 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

CITY OF WENTZVILLE, MISSOURI

MANAGEMENT'S DISCUSSION AND ANALYSIS

FOR THE YEAR ENDED DECEMBER 31, 2011

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.

In 2011 additional certificates of participation were issued in the amount of \$18,900,000 to complete funding for the parks projected detailed above. Also, the City participated in the Missouri Department of Natural Resources Direct Loan Program in order to further expand the waste water treatment plant. The City issued revenue bonds for up to \$20,631,000, with the interest being reduced by the Loan Program. The expansion is expected to be operational by the last quarter of 2012. The 2005 Leasehold Revenue Bonds for a water tower and booster station were refunded in 2011. The new issue for \$5,990,000 and resulted in a total debt service savings of \$344,000 over the remaining life of the bonds.

	Governmental Activities			Business-type Activities			Total			Percentage Change
	2009	2010	2011	2009	2010	2011	2009	2010	2011	2010-2011
Accrued absences	\$ 716,591	788,449	721,535	41,212	67,657	68,692	757,803	856,106	790,227	(8%)
2005 Notes Payable	4,664,552	4,664,552	4,619,078	-	-	-	4,664,552	4,664,552	4,619,078	(1)
Notes Payable Other	804,738	461,625	323,000	-	-	-	804,738	461,625	323,000	(30)
TIF Notes	1,002,000	1,002,000	1,002,000	-	-	-	1,002,000	1,002,000	1,002,000	-
Neighborhood Improvement District Bonds	1,165,000	1,045,000	920,000	-	-	-	1,165,000	1,045,000	920,000	(12)
Sewerage System Revenue Bonds	-	-	-	17,755,000	16,910,000	22,914,922	17,755,000	16,910,000	22,914,922	(36)
Leasehold Revenue Bonds	6,992,900	1,104,925	994,008	13,027,100	12,190,075	11,565,993	20,020,000	13,295,000	12,560,001	(6)
Certificates Of Participation	-	9,265,000	28,165,000	-	-	-	-	9,265,000	28,165,000	204
Totals	\$15,345,781	18,331,551	36,744,621	30,823,312	29,167,732	34,549,607	46,169,093	47,499,283	71,294,228	50%

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 2012 budget includes expenditures of \$45,449,672 revenues of \$47,129,703 excluding any transfers between funds. This budget includes a property tax rate reduction by the Board of Alderman that we estimate to reduce the related revenues by \$500,000. Other major items in 2012 will be the start of contrition on the three new Parks and the completion of the Treatment Plant expansion.

We are already seeing sales tax the first quarter of 2012 is higher than 2011 and we anticipate additional economic growth in 2012 including a new Sam's store that will open in the fall and continued expansion at the Wentzville GM Plant. A second shift has already been added to the van line and a major expansion (approximately 500,000 sq. ft.) will begin construction this summer to accommodate a new truck line. We, also, have several new retail stores and a new hotel, who have announced plans to start construction this summer. We hope that these major economic engines (Sam's and GM) will spur future economic expansion in retail and industrial (GM suppliers and other related businesses).

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, 2011

	Primary Government			Component
	Governmental	Business-type	Total	Unit - Community
	Activities	Activities		Improvement
				District
ASSETS				
Cash and cash equivalents	\$ 8,157,820	4,656,792	12,814,612	8,165
Investments	3,430,423	4,477,442	7,907,865	-
Receivable:				
Property tax, net	4,600,958	-	4,600,958	11,113
Other taxes	2,522,216	-	2,522,216	7,055
Accounts, net	2,032,657	1,896,554	3,929,211	-
Accrued interest	21,566	12,315	33,881	-
Internal balances	(760,517)	760,517	-	-
Inventories	181,795	280,794	462,589	-
Prepaid items	480,023	125,224	605,247	-
Restricted assets:				
Cash and cash equivalents	21,594,087	1,280,684	22,874,771	-
Deferred charges	294,169	477,332	771,501	19,063
Capital assets:				
Land and construction in progress	20,172,367	11,554,481	31,726,848	-
Other capital assets, net of accumulated depreciation	77,308,109	65,608,570	142,916,679	-
Total Assets	<u>140,035,673</u>	<u>91,130,705</u>	<u>231,166,378</u>	<u>45,396</u>
LIABILITIES				
Accounts payable	2,333,834	1,499,193	3,833,027	-
Retainage payable	105,676	739,319	844,995	-
Accrued liabilities	383,513	22,442	405,955	-
Interest payable	637,918	516,039	1,153,957	1,078,333
Customer deposits	2,500	183,068	185,568	-
Payable from restricted assets:				
Court bonds	39,762	-	39,762	-
2005 SRF reserve deposit	-	19,878	19,878	-
Unearned revenues	-	897,592	897,592	-
Noncurrent liabilities:				
Due within one year	1,478,072	1,829,572	3,307,644	-
Due in more than one year	34,571,909	32,603,942	67,175,851	3,735,134
Due in more than one year - net pension obligation	59,135	-	59,135	-
Due in more than one year - net				
OPEB obligation	19,346	-	19,346	-
Total Liabilities	<u>39,631,665</u>	<u>38,311,045</u>	<u>77,942,710</u>	<u>4,813,467</u>
NET ASSETS				
Invested in capital assets, net of related debt	81,931,132	43,106,783	125,037,915	-
Restricted for:				
Parks	1,641,822	-	1,641,822	-
Transportation	4,490,019	-	4,490,019	-
Capital improvements	1,501,321	-	1,501,321	-
NID projects	1,006,335	-	1,006,335	-
Debt service	2,168,018	900,130	3,068,148	-
Unrestricted	<u>7,665,361</u>	<u>8,812,747</u>	<u>16,478,108</u>	<u>(4,768,071)</u>
Total Net Assets	<u>\$ 100,404,008</u>	<u>52,819,660</u>	<u>153,223,668</u>	<u>(4,768,071)</u>

CITY OF WENTZVILLE, MISSOURI

STATEMENT OF ACTIVITIES

FOR THE YEAR ENDED DECEMBER 31, 2011

FUNCTIONS/PROGRAMS	Expenses	Program Revenues			Primary Government			Component Unit - Community Improvement District
		Charges For Services	Operating Grants And Contributions	Capital Grants And Contributions	Governmental Activities	Business- type Activities	Total	
Primary Government								
Governmental Activities								
General government	\$ 4,087,955	1,688,292	-	149,959	(2,249,704)	-	(2,249,704)	-
Public safety	7,142,582	21,456	24,625	-	(7,096,501)	-	(7,096,501)	-
Community development	8,789,788	340,163	2,258,047	2,420,559	(3,771,019)	-	(3,771,019)	-
Parks and recreation	2,339,552	993,899	37,703	-	(1,307,950)	-	(1,307,950)	-
Interest and fiscal charges	1,150,571	-	-	-	(1,150,571)	-	(1,150,571)	-
Total Governmental Activities	<u>23,510,448</u>	<u>3,043,810</u>	<u>2,320,375</u>	<u>2,570,518</u>	<u>(15,575,745)</u>	<u>-</u>	<u>(15,575,745)</u>	<u>-</u>
Business-type Activities								
Water	5,007,476	5,168,032	-	800,937	-	961,493	961,493	-
Wastewater	5,183,392	4,967,088	-	822,704	-	606,400	606,400	-
Stormwater	142,587	-	-	-	-	(142,587)	(142,587)	-
Trash	1,782,492	1,715,345	-	-	-	(67,147)	(67,147)	-
Total Business-type Activities	<u>12,115,947</u>	<u>11,850,465</u>	<u>-</u>	<u>1,623,641</u>	<u>-</u>	<u>1,358,159</u>	<u>1,358,159</u>	<u>-</u>
Total Primary Government	<u>\$ 35,626,395</u>	<u>14,894,275</u>	<u>2,320,375</u>	<u>4,194,159</u>	<u>(15,575,745)</u>	<u>1,358,159</u>	<u>(14,217,586)</u>	<u>-</u>
Component Unit								
Community Improvement District	<u>\$ 337,039</u>	<u>-</u>	<u>5,975</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(331,064)</u>
General Revenues								
Sales tax					9,765,640	-	9,765,640	36,942
Property tax					5,473,163	-	5,473,163	-
Utility tax					2,922,041	-	2,922,041	-
Other taxes					2,299,859	-	2,299,859	-
Investment income					139,781	71,676	211,457	-
Insurance recovery					6,088	-	6,088	-
Gain on sale of capital assets					3,495	-	3,495	-
Grants and contributions not related to specific programs					68,554	-	68,554	-
Other					547,623	52,580	600,203	-
Transfers					<u>(1,395,500)</u>	<u>1,395,500</u>	<u>-</u>	<u>-</u>
Total General Revenues And Transfers					<u>19,830,744</u>	<u>1,519,756</u>	<u>21,350,500</u>	<u>36,942</u>
CHANGE IN NET ASSETS					4,254,999	2,877,915	7,132,914	(294,122)
NET ASSETS, JANUARY 1					<u>96,149,009</u>	<u>49,941,745</u>	<u>146,090,754</u>	<u>(4,473,949)</u>
NET ASSETS, DECEMBER 31					<u>\$ 100,404,008</u>	<u>52,819,660</u>	<u>153,223,668</u>	<u>(4,768,071)</u>

See notes to financial statements

CITY OF WENTZVILLE, MISSOURI
BALANCE SHEET - GOVERNMENTAL FUNDS
DECEMBER 31, 2011

	General Fund	Park Fund	Transportation Fund	Neighborhood Improvement District Fund	Park Debt Fund	Other Governmental Funds	Total Governmental Funds
ASSETS							
Cash and cash equivalents	\$ 1,305,982	610,933	4,472,678	102,199	-	1,101,325	7,593,117
Investments	2,950,922	239,952	-	-	-	-	3,190,874
Receivable:							
Property taxes, net	4,361,958	80,372	-	158,628	-	-	4,600,958
Other taxes	1,281,466	-	842,182	222	-	398,346	2,522,216
Other	100,098	425,316	-	745,144	584,544	177,555	2,032,657
Accrued interest	6,546	1,361	6,225	142	3,149	3,054	20,477
Inventories	162,249	7,691	11,855	-	-	-	181,795
Prepaid items	413,413	52,650	13,960	-	-	-	480,023
Restricted assets:							
Cash and cash equivalents	52,720	-	-	-	20,465,854	1,075,513	21,594,087
Due from other funds	173,138	582,374	-	-	-	-	755,512
Total Assets	<u>\$ 10,808,492</u>	<u>2,000,649</u>	<u>5,346,900</u>	<u>1,006,335</u>	<u>21,053,547</u>	<u>2,755,793</u>	<u>42,971,716</u>
LIABILITIES AND FUND BALANCES							
Liabilities							
Accounts payable	\$ 1,211,214	134,412	756,342	-	115,855	3,822	2,221,645
Retainage payable	-	5,137	100,539	-	-	-	105,676
Due to other funds	-	-	-	-	582,374	871,138	1,453,512
Accrued liabilities	166,735	216,778	-	-	-	-	383,513
Customer deposits	-	2,500	-	-	-	-	2,500
Payable from restricted assets - court bonds	39,762	-	-	-	-	-	39,762
Deferred revenue	395,890	35,409	-	903,995	-	-	1,335,294
Total Liabilities	<u>1,813,601</u>	<u>394,236</u>	<u>856,881</u>	<u>903,995</u>	<u>698,229</u>	<u>874,960</u>	<u>5,541,902</u>
Fund Balances							
Nonspendable:							
Prepaid items	413,413	52,650	13,960	-	-	-	480,023
Inventories	162,249	7,691	11,855	-	-	-	181,795
Restricted for:							
Debt service	-	-	-	-	1,578,216	589,802	2,168,018
Capital improvements	-	-	-	-	18,777,102	1,501,321	20,278,423
TIF Districts	-	-	-	-	-	3	3
NID Districts	-	-	-	102,340	-	-	102,340
Transportation	-	-	4,464,204	-	-	-	4,464,204
Parks	-	1,546,072	-	-	-	-	1,546,072
Committed for:							
Purchase of supplies and services	294,912	-	-	-	-	-	294,912
Unassigned	8,124,317	-	-	-	-	(210,293)	7,914,024
Total Fund Balances	<u>8,994,891</u>	<u>1,606,413</u>	<u>4,490,019</u>	<u>102,340</u>	<u>20,355,318</u>	<u>1,880,833</u>	<u>37,429,814</u>
Total Liabilities And Fund Balances	<u>\$ 10,808,492</u>	<u>2,000,649</u>	<u>5,346,900</u>	<u>1,006,335</u>	<u>21,053,547</u>	<u>2,755,793</u>	<u>42,971,716</u>

CITY OF WENTZVILLE, MISSOURI
RECONCILIATION OF THE BALANCE SHEET OF GOVERN-
MENTAL FUNDS TO THE STATEMENT OF NET ASSETS
DECEMBER 31, 2011

Total Fund Balances - Governmental Funds	\$ 37,429,814
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 \$130,068,266 and the accumulated depreciation is \$32,587,790.	97,480,476
Other long-term assets are not available to pay for current period expenditures and, therefore, are deferred in the governmental funds.	1,553,919
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.	412,010
Certain obligations are not financial uses and, therefore, are not reported in the governmental funds. These items consist of:	
Net OPEB obligation	(19,346)
Net pension obligation	(59,135)
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	(637,918)
Accrued compensated absences	(721,535)
Bonds, certificates of participation, and notes payable outstanding	(35,328,446)
Deferred charges - debt issuance cost, net	294,169
	<hr/>
Total Net Assets Of Governmental Activities	<u><u>\$ 100,404,008</u></u>

CITY OF WENTZVILLE, MISSOURI
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2011

	General Fund	Park Fund	Transportation Fund	Neighborhood Improvement District Fund	Park Debt Fund	Other Governmental Funds	Total Governmental Funds
REVENUES							
Taxes	\$ 12,857,504	2,753,040	2,690,906	-	-	2,427,363	20,728,813
Licenses and permits	412,489	-	-	-	-	-	412,489
Intergovernmental	24,625	31,052	2,258,047	-	68,554	-	2,382,278
NID assessments	-	-	-	149,959	-	-	149,959
Fines and forfeitures	1,128,081	-	-	-	-	-	1,128,081
Parks memberships and programs	-	993,721	-	-	-	-	993,721
Investment income	37,368	4,677	22,474	475	51,854	22,933	139,781
Administrative charge	513,794	-	-	-	-	-	513,794
Other	346,284	20,997	-	-	-	178,699	545,980
Total Revenues	<u>15,320,145</u>	<u>3,803,487</u>	<u>4,971,427</u>	<u>150,434</u>	<u>120,408</u>	<u>2,628,995</u>	<u>26,994,896</u>
EXPENDITURES							
Current:							
General government	3,122,090	-	184,815	1,686	-	262,648	3,571,239
Public safety	6,639,915	-	-	-	-	-	6,639,915
Community development	4,685,717	-	-	-	-	-	4,685,717
Parks and recreation	-	2,095,427	-	-	7,327	-	2,102,754
Capital outlay	362,677	328,425	3,530,260	-	1,700,399	712,083	6,633,844
Debt service:							
Principal	-	110,074	74,025	125,000	-	110,917	420,016
Interest and fiscal charges	-	-	-	39,627	505,488	236,358	781,473
Debt issuance costs	-	-	-	-	149,431	-	149,431
Total Expenditures	<u>14,810,399</u>	<u>2,533,926</u>	<u>3,789,100</u>	<u>166,313</u>	<u>2,362,645</u>	<u>1,322,006</u>	<u>24,984,389</u>
REVENUES OVER (UNDER) EXPENDITURES	<u>509,746</u>	<u>1,269,561</u>	<u>1,182,327</u>	<u>(15,879)</u>	<u>(2,242,237)</u>	<u>1,306,989</u>	<u>2,010,507</u>
OTHER FINANCING SOURCES (USES)							
Issuance of long-term debt	-	-	-	-	18,900,000	-	18,900,000
Bond discount	-	-	-	-	(300,888)	-	(300,888)
Sale of capital assets	-	13,602	-	-	-	-	13,602
Transfers in	304,805	-	-	-	362,125	115,256	782,186
Transfers out	(105,354)	(362,125)	-	-	-	(1,710,207)	(2,177,686)
Total Other Financing Sources (Uses)	<u>199,451</u>	<u>(348,523)</u>	<u>-</u>	<u>-</u>	<u>18,961,237</u>	<u>(1,594,951)</u>	<u>17,217,214</u>
NET CHANGES IN FUND BALANCES	<u>709,197</u>	<u>921,038</u>	<u>1,182,327</u>	<u>(15,879)</u>	<u>16,719,000</u>	<u>(287,962)</u>	<u>19,227,721</u>
FUND BALANCES, JANUARY 1	<u>8,285,694</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>18,202,093</u>
FUND BALANCES, DECEMBER 31	<u>\$ 8,994,891</u>	<u>1,606,413</u>	<u>4,490,019</u>	<u>102,340</u>	<u>20,355,318</u>	<u>1,880,833</u>	<u>37,429,814</u>

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, 2011

Net Change In Fund Balances - Governmental Funds \$ 19,227,721

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 (\$5,764,168) exceeded depreciation (\$4,854,134) in the current period. 910,034

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	(12,195)
Contributed capital assets	2,420,559

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. (117,165)

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	(18,900,000)
Issuance costs	149,431
Discount	300,888

Repayments:

Bonds payable	235,917
Notes payable	184,099
Amortization	(84,813)

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	(392,853)
Accrued compensated absences liability - net decrease	66,914
Net pension obligation	(59,135)

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. 325,597

Change In Net Assets Of Governmental Activities \$ 4,254,999

CITY OF WENTZVILLE, MISSOURI
STATEMENT OF NET ASSETS - PROPRIETARY FUNDS
DECEMBER 31, 2011

	Business-type Activities - Enterprise Funds					Governmental Activities - Internal Service Fund
	Water Fund	Wastewater Fund	Stormwater Fund	Trash Fund	Totals	
ASSETS						
Current Assets						
Cash and cash equivalents	\$ 3,022,391	1,587,533	31,021	15,847	4,656,792	564,703
Investments	4,477,442	-	-	-	4,477,442	239,549
Receivable:						
Accounts, net	354,768	1,478,314	12,115	51,357	1,896,554	-
Accrued interest	10,766	1,549	-	-	12,315	1,089
Inventories	242,279	38,509	6	-	280,794	-
Prepaid items	67,584	53,501	2,937	1,202	125,224	-
Due from other funds	-	821,814	-	-	821,814	-
Total Current Assets	8,175,230	3,981,220	46,079	68,406	12,270,935	805,341
Noncurrent Assets						
Capital assets:						
Land and construction in progress	1,078,548	10,133,498	342,435	-	11,554,481	-
Other capital assets, net of accumulated depreciation	21,418,858	42,959,957	1,229,755	-	65,608,570	-
Total Capital Assets	22,497,406	53,093,455	1,572,190	-	77,163,051	-
Restricted assets:						
Cash and cash equivalents	1,001,095	279,589	-	-	1,280,684	-
Deferred charges	75,119	402,213	-	-	477,332	-
Total Noncurrent Assets	23,573,620	53,775,257	1,572,190	-	78,921,067	-
Total Assets	31,748,850	57,756,477	1,618,269	68,406	91,192,002	805,341
LIABILITIES						
Current Liabilities						
Accounts payable	361,265	1,085,754	35,948	16,226	1,499,193	112,189
Retainage payable	22,475	716,844	-	-	739,319	-
Due to other funds	-	123,814	-	-	123,814	-
Accrued liabilities	11,027	9,901	1,139	375	22,442	-
Interest payable	46,108	469,931	-	-	516,039	-
Customer deposits	183,068	-	-	-	183,068	-
Deferred revenue	322,892	574,700	-	-	897,592	218,625
Compensated absences - current	8,781	4,113	792	51	13,737	-
Bonds payable - current	515,000	1,300,835	-	-	1,815,835	-
Total Current Liabilities	1,470,616	4,285,892	37,879	16,652	5,811,039	330,814
Noncurrent Liabilities						
Compensated absences	35,126	16,454	3,169	206	54,955	-
2005 SRF reserve deposit	-	19,878	-	-	19,878	-
Bonds payable	5,640,071	26,908,916	-	-	32,548,987	-
Total Noncurrent Liabilities	5,675,197	26,945,248	3,169	206	32,623,820	-
Total Liabilities	7,145,813	31,231,140	41,048	16,858	38,434,859	330,814
NET ASSETS						
Invested in capital assets, net of related debt	16,650,889	24,883,704	1,572,190	-	43,106,783	-
Restricted for debt service	620,541	279,589	-	-	900,130	-
Unrestricted	7,331,607	1,362,044	5,031	51,548	8,750,230	474,527
Total Net Assets	\$ 24,603,037	26,525,337	1,577,221	51,548	52,757,143	474,527
Adjustment to reflect the consolidation of the Internal Service Fund's activities related to Enterprise Funds					62,517	
Net Assets Of Business- type Activities					\$ 52,819,660	

CITY OF WENTZVILLE, MISSOURI
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN
NET ASSETS - PROPRIETARY FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2011

	Business-type Activities - Enterprise Funds					Governmental Activities - Internal Service Fund
	Water Fund	Wastewater Fund	Stormwater Fund	Trash Fund	Totals	
OPERATING REVENUES						
Charges for services	\$ 5,163,882	4,967,088	-	1,715,345	11,846,315	2,964,610
Licenses and permits	4,150	-	-	-	4,150	-
Total Operating Revenues	<u>5,168,032</u>	<u>4,967,088</u>	<u>-</u>	<u>1,715,345</u>	<u>11,850,465</u>	<u>2,964,610</u>
OPERATING EXPENSES						
Personnel services	718,567	678,674	81,574	27,834	1,506,649	-
Other charges and services	2,666,765	788,637	15,644	36,239	3,507,285	2,000,088
Operating supplies	361,016	90,134	13,818	2,496	467,464	-
Repairs and maintenance	68,576	269,700	175	-	338,451	-
Depreciation and amortization	915,609	2,239,979	32,675	-	3,188,263	-
Contractual services	30,640	64,216	1,070	1,630,738	1,726,664	592,645
Total Operating Expenses	<u>4,761,173</u>	<u>4,131,340</u>	<u>144,956</u>	<u>1,697,307</u>	<u>10,734,776</u>	<u>2,592,733</u>
OPERATING INCOME (LOSS)	<u>406,859</u>	<u>835,748</u>	<u>(144,956)</u>	<u>18,038</u>	<u>1,115,689</u>	<u>371,877</u>
NONOPERATING REVENUES (EXPENSES)						
Investment income	58,903	12,773	-	-	71,676	3,335
Interest expense	(261,047)	(1,079,799)	-	-	(1,340,846)	-
Gain (loss) on disposal of capital assets	(3,570)	-	-	(86,370)	(89,940)	-
Miscellaneous income	20,591	16,624	15,365	-	52,580	-
Total Nonoperating Revenues (Expenses)	<u>(185,123)</u>	<u>(1,050,402)</u>	<u>15,365</u>	<u>(86,370)</u>	<u>(1,306,530)</u>	<u>3,335</u>
INCOME (LOSS) BEFORE CAPITAL CONTRIBUTIONS AND TRANSFERS	<u>221,736</u>	<u>(214,654)</u>	<u>(129,591)</u>	<u>(68,332)</u>	<u>(190,841)</u>	<u>375,212</u>
CAPITAL CONTRIBUTIONS	<u>800,937</u>	<u>822,704</u>	<u>-</u>	<u>-</u>	<u>1,623,641</u>	<u>-</u>
TRANSFERS IN (OUT)	<u>102,238</u>	<u>985,412</u>	<u>381,269</u>	<u>(73,419)</u>	<u>1,395,500</u>	<u>-</u>
CHANGES IN NET ASSETS	<u>1,124,911</u>	<u>1,593,462</u>	<u>251,678</u>	<u>(141,751)</u>	<u>2,828,300</u>	<u>375,212</u>
NET ASSETS, JANUARY 1	<u>23,478,126</u>	<u>24,931,875</u>	<u>1,325,543</u>	<u>193,299</u>		<u>99,315</u>
NET ASSETS, DECEMBER 31	<u>\$ 24,603,037</u>	<u>26,525,337</u>	<u>1,577,221</u>	<u>51,548</u>		<u>474,527</u>
Adjustment to reflect the consolidation of the Internal Service Fund's activities related to Enterprise Funds					<u>49,615</u>	
Net Assets Of Business- type Activities					<u>\$ 2,877,915</u>	

CITY OF WENTZVILLE, MISSOURI
STATEMENT OF CASH FLOWS - PROPRIETARY FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2011

	Business-type Activities - Enterprise Funds					Governmental Activities - Internal Service Fund
	Water Fund	Wastewater Fund	Stormwater Fund	Trash Fund	Totals	
INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS						
Cash flows from operating activities:						
Receipts from customers and users	\$ 5,172,799	3,632,825	-	1,711,758	10,517,382	-
Receipts from interfund services provided	-	-	-	-	-	3,115,405
Payments to suppliers	(3,078,818)	495,390	-	(1,667,181)	(4,250,609)	(2,762,064)
Payments to employees	(718,031)	(678,277)	(77,582)	(27,945)	(1,501,835)	-
Miscellaneous income	20,591	16,624	3,250	-	40,465	-
Net Cash Provided By (Used In) Operating Activities	<u>1,396,541</u>	<u>3,466,562</u>	<u>(74,332)</u>	<u>16,632</u>	<u>4,805,403</u>	<u>353,341</u>
Cash flows from noncapital financing activities:						
Due to (from) other funds	1,177,200	(1,875,200)	-	(7,269)	(705,269)	-
Net transfers from other funds	102,238	985,412	381,269	(73,419)	1,395,500	-
Net Cash Provided By (Used In) Noncapital Financing Activities	<u>1,279,438</u>	<u>(889,788)</u>	<u>381,269</u>	<u>(80,688)</u>	<u>690,231</u>	<u>-</u>
Cash flows from capital and related financing activities:						
Purchase of capital assets	(776,737)	(7,799,890)	(405,515)	-	(8,982,142)	-
Proceeds from sale of capital assets	1,688	-	-	78,903	80,591	-
Proceeds from (costs of) debt issue	(150,252)	6,717,636	-	-	6,567,384	-
Principal payments	(405,000)	(1,471,583)	-	-	(1,876,583)	-
Interest paid	(181,160)	(892,116)	-	-	(1,073,276)	-
Net Cash Provided By (Used In) Capital And Related Financing Activities	<u>(1,511,461)</u>	<u>(3,445,953)</u>	<u>(405,515)</u>	<u>78,903</u>	<u>(5,284,026)</u>	<u>-</u>
Cash flows from investing activities:						
Investment income	62,678	216,700	-	-	279,378	3,330
Investments purchased	(369,605)	-	-	-	(369,605)	-
Net Cash Provided By (Used In) Investing Activities	<u>(306,927)</u>	<u>216,700</u>	<u>-</u>	<u>-</u>	<u>(90,227)</u>	<u>3,330</u>
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	<u>857,591</u>	<u>(652,479)</u>	<u>(98,578)</u>	<u>14,847</u>	<u>121,381</u>	<u>356,671</u>
CASH AND CASH EQUIVALENTS, JANUARY 1	<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>
CASH AND CASH EQUIVALENTS, DECEMBER 31	<u>\$ 4,023,486</u>	<u>1,867,122</u>	<u>31,021</u>	<u>15,847</u>	<u>5,937,476</u>	<u>564,703</u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES:						
Operating income (loss)	\$ 406,859	835,748	(144,956)	18,038	1,115,689	371,877
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:						
Depreciation and amortization	943,543	2,323,432	32,675	-	3,299,650	-
Other adjustment to operating income	20,591	16,624	15,365	-	40,465	-
(Increase) decrease in:						
Accounts receivables	19,247	(1,124,761)	(12,115)	(3,587)	(1,121,216)	152,730
Other receivable	-	(202,500)	-	-	(202,500)	-
Inventories	(39,645)	(13,447)	(6)	-	(53,098)	-
Prepaid items	(28,708)	(18,163)	772	314	(45,785)	-
Increase (decrease) in:						
Accounts payable	88,598	1,712,800	33,599	1,978	1,836,975	(169,331)
Accrued liabilities	(112)	220	10	3	121	-
Compensated absences	648	177	324	(114)	1,035	-
Customer deposits	(33,082)	-	-	-	(33,082)	-
Deferred revenue	18,602	(7,002)	-	-	11,600	(1,935)
Total Adjustments	<u>989,682</u>	<u>2,687,380</u>	<u>70,624</u>	<u>(1,406)</u>	<u>3,746,280</u>	<u>(18,536)</u>
Net Cash Provided By (Used In) Operating Activities	<u>\$ 1,396,541</u>	<u>3,523,128</u>	<u>(74,332)</u>	<u>16,632</u>	<u>4,861,969</u>	<u>353,341</u>
Noncash activities:						
Capital contributions from developers	\$ 800,937	822,704	-	-	1,623,641	-
Debt financing:						
Par value of debt issued	\$ 5,990,000	6,859,922	-	-	12,849,922	-
Discount recorded	(81,475)	-	-	-	(81,475)	-
Costs of issuance	(75,275)	(142,286)	-	-	(217,561)	-
Deferred gain on refunding	(188,502)	-	-	-	(188,502)	-
Defeased debt	(5,795,000)	-	-	-	(5,795,000)	-
Net Cash Provided (Used)	<u>\$ (150,252)</u>	<u>6,717,636</u>	<u>-</u>	<u>-</u>	<u>6,567,384</u>	<u>-</u>

See notes to financial statements

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 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.

Complete financial statements for each of the individual component units may be obtained at the City's administrative offices.

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 type:

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.

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.

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 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.

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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 amount 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:

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

9. Restricted Assets

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

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

CITY OF WENTZVILLE, MISSOURI
NOTES TO THE FINANCIAL STATEMENT

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

10. Allowance for Doubtful Accounts

The allowance for uncollectible receivables is as follows:

	<u>December 31, 2011</u>	
	<u>Governmental</u>	<u>Business-type</u>
	<u>Activities</u>	<u>Activities</u>
General Fund	\$54,441	-
Park Fund	4,902	-
Water Fund	-	10,000
Wastewater Fund	-	3,181
Trash Fund	-	<u>3,000</u>
Total	<u>\$59,343</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 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.

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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. 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.

15. Encumbrances

Encumbrance accounting under which purchase orders, contracts, and other commitments for the expenditure of funds are recorded in order to restrict that portion of the applicable appropriation, is employed in the governmental fund types. Encumbrances as of December 31, 2011 for major funds were as follows: General Fund \$67,589, Park Fund \$12,125, Transportation Fund \$2,857,138, and Park Debt Fund \$1,554,535. Encumbrances as of December 31, 2011 for the aggregate nonmajor funds were \$3,157.

16. Grant Revenue

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

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

17. 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.

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

17. Property Taxes (Continued)

The St. Charles County Assessor establishes assessed values and the County tax collector makes collections. The assessed value at January 1, 2011 upon which the 2011 levy was based for real estate, personal property, and railroads and utilities taxes was \$603,042,340.

The City's tax rate was levied at \$0.8958 per \$100 of assessed valuation which is used completely for general governmental services.

18. Fund Balance Policies

The fund balance amounts are reported in the following applicable categories listed from the most restrictive to the least restrictive:

Nonspendable -- The portion of fund balance that is not in a spendable form or is required to be maintained intact.

Restricted -- The portion of fund balance that is subject to external restrictions and constrained to specific purposes imposed by agreement through constitutional provisions, or by enabling legislation.

Committed -- The portion of fund balance with constraints or limitations by formal action (ordinance) of the Board of Aldermen, the highest level of decision-making authority.

Assigned -- The portion of fund balance that the City intends to use for a specific purpose as determined by the applicable City officials to which the Board of Aldermen has designated authority.

Unassigned -- Amounts that are available for any purpose; these positive amounts are reported only in the General Fund.

When both restricted and unrestricted resources are available, the City will spend the most restricted amounts before the least restricted.

The fund balance of the City's General Fund has been accumulated to provide stability and flexibility to respond to unexpected adversity and/or opportunities. The target is to maintain a General Fund fund balance of not less than 25% of annual operating expenditures for the current fiscal year. Should the balance fall below the 25%, the City will identify a plan to restore the fund balance to its targeted amount as part of the budget proposal.

19. Net Assets

In the government-wide and proprietary fund financial statements, equity is displayed in three components as follows:

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

19. Net Assets (Continued)

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

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

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

20. Capital Contributions

Capital contributions represent government grants and other aid used to fund capital projects. Donations by developers are recognized as revenue when final subdivision plats are accepted by the City. Other capital contributions are recognized as revenue when the expenditure is made and amounts become subject to claim for reimbursement.

21. 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, 2011, 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, 2011, the City had the following investments:

Investments	Maturities				Credit Risk
	Fair Value	No Maturity	Less Than One Year	1 - 5 Years	
Governmental Funds					
Repurchase agreement	\$4,000,000	-	4,000,000	-	AA
Certificates of deposit	3,190,874	-	2,950,617	240,257	N/A
Money market funds	<u>2,078</u>	<u>2,078</u>	<u>-</u>	<u>-</u>	Not rated
Total Investments	7,192,952	<u>2,078</u>	<u>6,950,617</u>	<u>240,257</u>	
Amounts included in cash and cash equivalents	(4,002,078)				
Total Governmental Funds	<u>\$3,190,874</u>				
Proprietary Funds					
Certificates of deposit	\$4,477,442	-	3,259,313	1,218,129	N/A
Money market funds	<u>61,483</u>	<u>61,483</u>	<u>-</u>	<u>-</u>	Not rated
Total Investments	4,538,925	<u>61,483</u>	<u>3,259,313</u>	<u>1,218,129</u>	
Amounts included in cash and cash equivalents	<u>(61,483)</u>				
Total Proprietary Funds	<u>\$4,477,442</u>				
Internal Service Fund					
Certificates of deposit	<u>\$239,549</u>	<u>-</u>	<u>239,549</u>	<u>-</u>	N/A
Component Unit					
Money market funds	\$8,165	8,165	<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:

	For The Year Ended December 31, 2011			
	Balance December 31 2010	Reclassi- fications And Additions	Reclassi- fications And Deletions	Balance December 31 2011
Governmental Activities				
Capital assets not being depreciated:				
Land	\$ 12,732,788	2,824,534	-	15,557,322
Construction in progress	<u>4,904,382</u>	<u>2,308,449</u>	<u>2,597,786</u>	<u>4,615,045</u>
Total Capital Assets Not Being				
Depreciated	<u>17,637,170</u>	<u>5,132,983</u>	<u>2,597,786</u>	<u>20,172,367</u>
Capital assets being depreciated:				
Buildings	11,871,361	36,099	-	11,907,460
Infrastructure	83,933,187	4,977,782	-	88,910,969
Equipment	<u>8,798,303</u>	<u>635,310</u>	<u>356,143</u>	<u>9,077,470</u>
Total Capital Assets Being				
Depreciated	<u>104,602,851</u>	<u>5,649,191</u>	<u>356,143</u>	<u>109,895,899</u>
Less - Accumulated depreciation for:				
Buildings	5,182,767	408,479	-	5,591,246
Infrastructure	17,060,576	3,708,526	-	20,769,102
Equipment	<u>5,834,600</u>	<u>737,129</u>	<u>344,287</u>	<u>6,227,442</u>
Total Accumulated Depreciation	<u>28,077,943</u>	<u>4,854,134</u>	<u>344,287</u>	<u>32,587,790</u>
Total Capital Assets Being				
Depreciated, Net	<u>76,524,908</u>	<u>795,097</u>	<u>11,856</u>	<u>77,308,109</u>
 Governmental Activities Capital				
Assets, Net	<u>\$ 94,162,078</u>	<u>5,928,080</u>	<u>2,609,642</u>	<u>97,480,476</u>

CITY OF WENTZVILLE, MISSOURI
NOTES TO THE FINANCIAL STATEMENT

NOTE C - CAPITAL ASSETS (Continued)

For The Year Ended December 31, 2011				
	Balance December 31 2010	Reclassi- fications And Additions	Reclassi- fications And Deletions	Balance December 31 2011
Business-type Activities				
Capital assets not being depreciated:				
Land	\$ 1,664,702	18,500	-	1,683,202
Construction in progress	<u>1,791,967</u>	<u>8,411,251</u>	<u>331,939</u>	<u>9,871,279</u>
Total Capital Assets Not Being Depreciated	<u>3,456,669</u>	<u>8,429,751</u>	<u>331,939</u>	<u>11,554,481</u>
Capital assets being depreciated:				
Buildings	20,885,955	13,500	-	20,899,455
Water system	26,813,772	955,784	-	27,769,556
Sewer system	36,301,681	822,706	-	37,124,387
Equipment	<u>3,198,627</u>	<u>550,708</u>	<u>25,977</u>	<u>3,723,358</u>
Total Capital Assets Being Depreciated	<u>87,200,035</u>	<u>2,342,698</u>	<u>25,977</u>	<u>89,516,756</u>
Less - Accumulated depreciation for:				
Buildings	2,759,314	691,048	-	3,450,362
Water system	5,517,689	861,962	-	6,579,651
Sewer system	10,456,316	1,393,209	-	11,849,525
Equipment	<u>1,807,322</u>	<u>242,044</u>	<u>20,718</u>	<u>2,028,648</u>
Total Accumulated Depreciation	<u>20,740,641</u>	<u>3,188,263</u>	<u>20,718</u>	<u>23,908,186</u>
Total Capital Assets Being Depreciated, Net	<u>66,459,394</u>	<u>(845,565)</u>	<u>5,259</u>	<u>65,608,570</u>
Business-type Activities Capital Assets, Net	<u>\$69,916,063</u>	<u>7,584,186</u>	<u>337,198</u>	<u>77,163,051</u>

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

	For The Year Ended December 31 2011
Governmental Activities	
General government	\$ 120,446
Public safety	412,939
Community development	4,090,356
Parks and recreation	<u>230,393</u>
Total	<u>\$4,854,134</u>

CITY OF WENTZVILLE, MISSOURI
NOTES TO THE FINANCIAL STATEMENT

NOTE C - CAPITAL ASSETS (Continued)

	For The Year Ended December 31 2011
Business-type Activities	
Water	\$ 915,609
Sewer	2,239,979
Stormwater	<u>32,675</u>
Total	<u>\$3,188,263</u>

NOTE D - RESTRICTED ASSETS

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

	December 31, 2011	
	<u>Actual</u>	<u>Required</u>
Debt Series:		
Series 1999 LRB Reserve	\$ 120,643	104,000
Series 2006 LRB Reserve	273,070	272,500
Series 2008 LRB Reserve	565,600	475,432
Series 2010A COPS Reserve	548,618	555,000
Series 2010B COPS Reserve	365,993	371,000
Series 2011 COPS Reserve	1,252,765	1,501,520
Series 2011 LRB Reserve	<u>524,572</u>	<u>501,470</u>
Total	<u>\$3,651,261</u>	<u>3,780,922</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)

<u>Transfers In</u>	<u>Transfers Out</u>	<u>For The Year Ended December 31 2011</u>
Water Fund - Enterprise Fund	WEDC Fund - Capital Projects Fund	\$ 102,238
Wastewater Fund - Enterprise Fund	WEDC Fund - Capital Projects Fund	698,000
Wastewater Fund - Enterprise Fund	Capital Improvement Fund - Capital Projects Fund	287,412
General Fund	Capital Improvement Fund - Capital Projects Fund	231,386
Stormwater Fund - Enterprise Fund	Capital Improvement Fund - Capital Projects Fund	275,915
Stormwater Fund - Enterprise Fund	General Fund	105,354
Park Debt Fund - Capital Projects Fund	Park Fund - Special Revenue Fund	362,125
General Debt Service Fund - Debt		
Service Fund	Capital Improvement Fund - Capital Projects Fund	115,256
General Fund	Trash Fund - Enterprise Fund	<u>73,419</u>
Total		<u>\$2,251,105</u>

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

NOTE F - INTERFUND ASSETS/LIABILITIES

Interfund assets and liabilities are as follows:

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>December 31 2011</u>
General Fund	WEDC Fund - Capital Projects Fund	\$ 173,138
Park Fund - Special Revenue Fund	Park Debt Fund - Capital Projects Fund	582,374
Wastewater Fund - Enterprise Fund	WEDC Fund - Capital Projects Fund	<u>698,000</u>
Total		<u>\$1,453,512</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, 2012.

NOTE G - RESTRICTED NET ASSETS

The government-wide statement of net assets reports \$11,707,645 of restricted net assets, of which \$8,639,497 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, 2011			Amounts Due Within One Year
	Balance December 31 2010	Additions	Reductions	Balance December 31 2011
Governmental Activities				
Leasehold revenue bonds	\$ 1,104,925	-	110,917	994,008
Less - Discounts (net)	(170,055)	(300,888)	(24,604)	(446,339)
Less - Deferred loss	(288,452)	-	(40,151)	(248,301)
Certificates of participation	9,265,000	18,900,000	-	28,165,000
Neighborhood Improvement				
District bonds	1,045,000	-	125,000	920,000
2005A and 2005B notes payable	4,664,552	-	45,474	4,619,078
Notes payable - other	461,625	-	138,625	323,000
Tax increment revenue notes	1,002,000	-	-	1,002,000
Compensated absences	<u>788,449</u>	<u>90,776</u>	<u>157,690</u>	<u>721,535</u>
Total Governmental Activities	<u>\$17,873,044</u>	<u>18,689,888</u>	<u>512,951</u>	<u>36,049,981</u>
Business-type Activities				
Leasehold revenue bonds	\$12,190,075	5,990,000	6,614,082	11,565,993
Sewerage system revenue bonds	16,910,000	6,859,922	855,000	22,914,922
Plus - Premium (net)	209,545	(81,475)	(73,754)	201,824
Less - Deferred loss	(151,668)	(188,502)	(22,253)	(317,917)
Compensated absences	<u>67,657</u>	<u>14,566</u>	<u>13,531</u>	<u>68,692</u>
Total Business-type Activities	<u>\$29,225,609</u>	<u>12,594,511</u>	<u>7,386,606</u>	<u>34,433,514</u>
Component Unit				
CID notes payable	<u>\$3,735,134</u>	<u>-</u>	<u>-</u>	<u>3,735,134</u>

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 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%.

On September 22, 2011, the WEDC issued \$5,990,000 of Leasehold Revenue Refunding Bonds, Series 2011. The proceeds were used to refund \$5,795,000 of outstanding 2005 Leasehold Revenue Bonds. The 2005 bonds were 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 0.8% to 3.5%.

Annual principal and interest requirements to maturity on the leasehold revenue bonds are as follows:

For The Years Ended December 31	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2012	\$ 1,055,000	356,261	1,411,261
2013	1,050,000	357,806	1,407,806
2014	1,085,000	326,449	1,411,449
2015	1,120,000	293,404	1,413,404
2016	1,030,000	261,692	1,291,692
2017 - 2021	4,345,000	536,824	4,881,824
2022 - 2025	<u>2,875,000</u>	<u>159,228</u>	<u>3,034,228</u>
Total	<u>\$12,560,000</u>	<u>2,291,664</u>	<u>14,851,664</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.

On February 3, 2011, the City issued \$18,900,000 of certificates of participation, Series 2011. The proceeds are being used to acquire land and to construct improvements to parks. Payment of the principal is for varying amounts through 2030. Interest is due semi-annually with interest rates that vary from 1% to 5.15%.

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

For The Years Ended December 31	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2012	\$ 985,000	1,140,377	2,125,377
2013	1,005,000	1,129,958	2,134,958
2014	1,015,000	1,116,608	2,131,608
2015	1,030,000	1,099,125	2,129,125
2016	1,350,000	1,073,315	2,423,315
2017 - 2021	8,745,000	4,643,687	13,388,687
2022 - 2026	5,510,000	3,244,100	8,754,100
2027 - 2031	6,945,000	1,791,403	8,736,403
2032	<u>1,580,000</u>	<u>106,650</u>	<u>1,686,650</u>
Total	<u>\$28,165,000</u>	<u>15,345,223</u>	<u>43,510,223</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)

For The Years Ended December 31	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
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	150,000	11,607	161,607
2017 - 2018	<u>225,000</u>	<u>7,115</u>	<u>232,115</u>
Total	<u>\$920,000</u>	<u>118,104</u>	<u>1,038,104</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 issued a note in 2007 to finance the purchase of certain property. The interest rate on the note is 4.5% and matures in 2016. Annual principal and interest requirements to maturity are as follows:

For The Years Ended December 31	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
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>64,600</u>	<u>2,907</u>	<u>67,508</u>
Total	<u>\$323,000</u>	<u>43,605</u>	<u>366,605</u>

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%.

NOTE H - LONG-TERM DEBT (Continued)

7. Sewerage System Revenue Bonds

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 City'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.

In March 2011, the City began participating in the State of Missouri Direct Loan Program of the Missouri Department of Natural Resources (DNR) and the Clean Water Commission of the State of Missouri to issue Sewerage System Revenue Bonds - Direct Loan Program. The City authorized the issuance of bonds not to exceed \$20,631,000 with an interest rate of 1.66% due in various principal installments through 2032.

Annual principal and interest are as follows:

CITY OF WENTZVILLE, MISSOURI
NOTES TO THE FINANCIAL STATEMENT

NOTE H - LONG-TERM DEBT (Continued)

7. Sewerage System Revenue Bonds (Continued)

For The Years Ended December 31	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2005C Bonds:			
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	925,000	592,632	1,517,632
2017 - 2021	4,900,000	2,318,594	7,218,594
2022 - 2026	5,510,000	1,057,964	6,567,964
2027	<u>1,175,000</u>	<u>54,050</u>	<u>1,229,050</u>
Total 2005C Bonds	16,055,000	6,766,704	22,821,704
2011 Bonds	<u>6,859,922</u>	<u>N/A</u>	<u>6,859,922</u>
Total	<u>\$22,914,922</u>	<u>6,766,704</u>	<u>29,681,626</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. Refunding

In September 2011, the City issued \$5,990,000 of certificates of participation to refund \$5,795,000 of outstanding Series 2005 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 approximately \$377,000 over 14 years which resulted in an economic gain (difference between the present values of the old and new debt service payments) of approximately \$344,000.

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 Status

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 9.6% (general) and 9.9% (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	\$794,009
Interest on net pension obligation (NPO)	2,289
Adjustment to annual required contribution	<u>(2,263)</u>
Annual Pension Cost	794,035
Actual contributions	<u>765,425</u>
Increase (decrease) in NPO	28,610
NPO, beginning of year	<u>30,525</u>
 NPO, End Of Year	 <u>\$ 59,135</u>

The annual required contribution (ARC) was determined as part of the February 28, 2009 and February 28, 2010 annual actuarial valuations using the entry age actuarial cost method. The actuarial assumptions as of February 28, 2011 included a) a rate of return on the investment of present and future assets of 7.25% per year, compounded annually; b) projected salary increases of 3.5% per year, compounded annually, attributable to inflation; c) additional projected salary

CITY OF WENTZVILLE, MISSOURI
NOTES TO THE FINANCIAL STATEMENT

NOTE I - EMPLOYEE RETIREMENT BENEFIT PLAN (Continued)

3. Annual Pension Cost (Continued)

increases ranging from 0% to 6% per year, depending on age and division, attributable to seniority/merit; d) pre-retirement mortality based on 75% of the RP-2000 Combined Healthy Table set back zero years for men and zero years for women; and e) postretirement mortality based on 105% of the 1994 Group Annuity Mortality table set back zero years for men and zero 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, 2009 was 30 years for the General Division and 30 years for the Police division. The amortization period as of February 28, 2010 was 20 years for the General division and 16 years for the Police division.

Three-year Trend Information

<u>For The Years Ended June 30</u>	<u>Pension Cost (APC)</u>	<u>Annual Percentage Of APC Contributed</u>	<u>Net Pension Obligation</u>
2011	\$794,035	96.4%	\$59,135
2010	726,782	95.8	30,525
2009	634,280	100.0	-

Schedule of Funding Progress

<u>For The Valuation Years Ended February 28</u>	<u>Actuarial Value Of Assets</u>	<u>Entry Age Actuarial Accrued Liability (AAL)</u>	<u>Unfunded AAL (Excess Assets)</u>
2011	\$12,598,234	\$14,155,912	\$1,557,678
2010	10,892,412	12,440,135	1,547,723
2009	9,421,234	11,002,138	1,580,904

<u>For The Valuation Years Ended February 28</u>	<u>Funded Ratio</u>	<u>Annual Covered Payroll</u>	<u>Unfunded AAL As A Percentage Of Covered Payroll</u>
2011	89%	\$8,346,312	19%
2010	88	8,429,826	18
2009	86	8,317,379	19

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, 2011 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:

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

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 October 1	Actuarial Value Of Assets (1)	Actuarial Accrued Liability (2)	Unfunded Accrued Liability (UAAL) (1)-(2)	Funded Ratio (1)/(2)	Covered Payroll (3)	UAAL As A Percentage Of Covered Payroll (1-2)/(3)
2010	\$ -	\$52,730	(\$52,730)	- %	\$41,211	128%
2009	-	52,070	(52,070)	-	43,640	119
2008	-	52,070	(52,070)	-	43,640	119

Schedule Of Employer Contributions (Dollars In Thousands)

For The Years Ended September 30	Contribution Made	OPEB Cost		Annual Required Contribution	
		Amount	Percent	Amount	Percent
2010	\$ 937	\$8,459	11%	\$9,049	10%
2009	1,902	7,981	24	7,981	24
2008	1,902	7,981	24	7,981	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

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, 2011 was approximately \$1,100,000. In addition, this business and certain associated businesses accounted for approximately 7.4% of General Fund revenues and 1.7% of total City revenues.

NOTE L - RISK MANAGEMENT

The City is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The City purchases commercial insurance for other risks of loss, general liability, property and casualty, and workers' compensation benefits. Settled claims have not exceeded commercial coverage in any of the past three years. There have been no significant reductions in insurance coverage from the prior year.

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 \$13,175,479 at December 31, 2011.

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 \$71,291 and \$4, respectively.

NOTE O - DEFICIT BALANCE

The WEDC Fund had a deficit fund balance at December 31, 2011 of \$210,293. This fund deficit resulted from expenditures to be funded with future revenues.

CITY OF WENTZVILLE, MISSOURI
NOTES TO THE FINANCIAL STATEMENT

NOTE P - FEDERAL FORFEITURE ACTIVITY

The City had revenues of \$10,000 and expenditures of \$1,222 during 2011, and had \$15,372 of ending balance as of December 31, 2011 for federal forfeitures.

NOTE Q - PRIOR PERIOD ADJUSTMENT

The previously stated fund balance/net assets have been restated as follows:

	<u>General Fund</u>	<u>Government-wide Governmental Activities</u>	<u>Wastewater Fund</u>
Fund balance/net assets, December 31, 2010, as previously reported	\$8,335,916	96,199,231	25,836,956
Restatement for cash reconciliation	(50,222)	(50,222)	-
Restatement for capital asset presentation	<u>-</u>	<u>-</u>	<u>(905,081)</u>
 Fund Balance/Net Assets, December 31, 2010, As Restated	 <u>\$8,285,694</u>	 <u>96,149,009</u>	 <u>24,931,875</u>

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, 2011 WITH COMPARATIVE
TOTALS FOR THE YEAR ENDED DECEMBER 31, 2010

	2011			2010	
	Budgeted Amounts			Over (Under) Budget	
	Original	Final	Actual		Actual
REVENUES					
General property and sales taxes	\$ 11,944,078	12,542,981	12,857,504	314,523	12,894,375
Licenses and permits	466,800	344,300	412,489	68,189	545,064
Intergovernmental	10,500	16,135	24,625	8,490	23,619
Fines and forfeitures	1,376,000	1,073,719	1,128,081	54,362	1,198,840
Investment income	30,000	30,000	37,368	7,368	28,807
Administrative charge	513,794	513,794	513,794	-	513,794
Other	302,322	335,272	346,284	11,012	296,255
Total Revenues	14,643,494	14,856,201	15,320,145	463,944	15,500,754
EXPENDITURES					
General government:					
Administrative:					
Personnel services	835,711	807,026	824,839	17,813	766,018
Other charges and services	477,550	541,826	525,060	(16,766)	517,480
Operating supplies	38,840	54,321	44,616	(9,705)	34,138
Repairs and maintenance	150,421	142,338	140,884	(1,454)	120,149
Contractual services	514,760	544,429	546,712	2,283	334,130
Capital outlay	51,550	85,098	84,268	(830)	129,781
Total Administrative	2,068,832	2,175,038	2,166,379	(8,659)	1,901,696
Finance:					
Personnel services	615,017	602,425	587,721	(14,704)	591,160
Other charges and services	126,206	123,683	118,877	(4,806)	121,358
Operating supplies	12,400	11,000	9,073	(1,927)	12,391
Repairs and maintenance	15,506	14,691	10,381	(4,310)	41,964
Contractual services	32,144	32,144	28,542	(3,602)	49,131
Capital outlay	-	4,375	2,000	(2,375)	-
Total Finance	801,273	788,318	756,594	(31,724)	816,004
Municipal court:					
Personnel services	211,457	225,520	234,034	8,514	206,359
Other charges and services	24,065	21,291	19,604	(1,687)	21,134
Operating supplies	8,000	6,000	7,095	1,095	8,076
Repairs and maintenance	450	450	161	(289)	4,761
Contractual services	31,670	31,670	24,491	(7,179)	31,719
Total Municipal Court	275,642	284,931	285,385	454	272,049
Total General Government	3,145,747	3,248,287	3,208,358	(39,929)	2,989,749
Public safety - Police Department:					
Personnel services	5,565,164	5,688,222	5,708,570	20,348	5,385,966
Other charges and services	521,297	450,329	422,559	(27,770)	515,779
Operating supplies	297,983	350,409	317,726	(32,683)	276,541
Repairs and maintenance	140,511	142,227	119,070	(23,157)	415,692
Contractual services	96,512	96,727	71,990	(24,737)	177,697
Capital outlay	194,700	162,134	144,627	(17,507)	118,744
Total Public Safety - Police Department	6,816,167	6,890,048	6,784,542	(105,506)	6,890,419

(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, 2011 WITH COMPARATIVE
TOTALS FOR THE YEAR ENDED DECEMBER 31, 2010

	2011			2010
	Budgeted Amounts		Over	
	Original	Final	(Under)	
			Budget	Actual
EXPENDITURES (Continued)				
Community development:				
Economic development:				
Personnel services	151,364	131,209	140,672	113,433
Other charges and services	51,863	45,718	30,582	33,621
Operating supplies	33,100	33,800	28,158	27,646
Repairs and maintenance	7,028	4,028	1,627	21,614
Contractual services	15,000	15,000	-	15,000
Capital outlay	-	-	-	2,732
Total Economic Development	258,355	229,755	(13,716)	214,046
Public works:				
Personnel services	2,412,087	2,430,033	2,315,109	2,285,101
Other charges and services	241,945	212,600	203,342	231,003
Operating supplies	77,200	77,800	61,747	69,475
Repairs and maintenance	44,100	42,568	30,437	32,306
Contractual services	47,668	42,313	23,239	50,664
Capital outlay	89,437	85,847	61,927	551
Total Public Works	2,912,437	2,891,161	(195,360)	2,669,100
Street:				
Personnel services	900,902	923,774	923,273	866,152
Other charges and services	472,500	461,429	501,833	473,686
Operating supplies	157,655	223,017	212,065	248,975
Repairs and maintenance	98,160	106,253	87,291	89,767
Contractual services	112,975	118,745	111,342	102,795
Capital outlay	65,000	122,984	69,855	49,322
Total Street	1,807,192	1,956,202	1,905,659	1,830,697
Total Community Development	4,977,984	5,077,118	4,817,499	4,713,843
Total Expenditures	14,939,898	15,215,453	14,810,399	14,594,011
REVENUES OVER (UNDER) EXPENDITURES	(296,404)	(359,252)	509,746	906,743
OTHER FINANCING SOURCES (USES)				
Transfers in	351,200	411,932	304,805	245,434
Transfers out	(46,378)	(45,709)	(105,354)	(413,382)
Total Other Financing Sources (Uses)	304,822	366,223	199,451	(167,948)
NET CHANGE IN FUND BALANCE	\$ 8,418	6,971	709,197	738,795
FUND BALANCE, JANUARY 1			8,285,694	
FUND BALANCE, DECEMBER 31			\$ 8,994,891	

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, 2011 WITH COMPARATIVE
TOTALS FOR THE YEAR ENDED DECEMBER 31, 2010

	2011			2010
	Budgeted Amounts		Over (Under) Budget	
	Original	Final	Actual	Actual
REVENUES				
General property and sales taxes	\$ 2,649,122	2,618,971	2,753,040	134,069
Intergovernmental	-	30,803	31,052	249
Parks memberships and programs	910,120	963,285	993,721	30,436
Investment income	2,200	4,000	4,677	677
Other	4,700	16,812	20,997	4,185
Total Revenues	3,566,142	3,633,871	3,803,487	169,616
EXPENDITURES				
Parks and recreation:				
Personnel services	1,265,923	1,267,234	1,251,536	(15,698)
Other charges and services	1,516,800	680,567	535,854	(144,713)
Operating supplies	231,824	232,768	215,318	(17,450)
Repairs and maintenance	69,500	54,940	49,350	(5,590)
Contractual services	48,440	48,997	43,369	(5,628)
Total Parks And Recreation	3,132,487	2,284,506	2,095,427	(189,079)
Capital outlay	216,000	338,672	328,425	(10,247)
Debt service:				
Principal	-	-	110,074	110,074
Total Expenditures	3,348,487	2,623,178	2,533,926	(89,252)
REVENUES OVER (UNDER) EXPENDITURES	217,655	1,010,693	1,269,561	258,868
OTHER FINANCING SOURCES (USES)				
Sale of capital assets	4,312	11,201	13,602	2,401
Transfers in	-	2,500	-	(2,500)
Transfers out	-	(800,757)	(362,125)	(438,632)
Insurance recovery	-	-	-	-
Total Other Financing Sources (Uses)	4,312	(787,056)	(348,523)	(438,533)
NET CHANGE IN FUND BALANCE	\$ 221,967	223,637	921,038	697,401
FUND BALANCE, JANUARY 1			685,375	
FUND BALANCE, DECEMBER 31			\$ 1,606,413	

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, 2011 WITH COMPARATIVE
TOTALS FOR THE YEAR ENDED DECEMBER 31, 2010

	2011			2010
	Budgeted Amounts		Over (Under) Budget	
	Original	Final	Actual	Actual
REVENUES				
General property and sales taxes	\$ 2,300,456	2,462,995	2,690,906	2,428,952
Intergovernmental	1,490,903	6,757,373	2,258,047	4,551,051
Investment income	500	15,000	22,474	2,629
Total Revenues	3,791,859	9,235,368	4,971,427	6,982,632
EXPENDITURES				
General government:				
Other charges and services	332,795	197,418	123,866	560,842
Repairs and maintenance	120,000	120,000	60,949	456,896
Contractual services	-	-	-	36,321
Total General Government	452,795	317,418	184,815	1,054,059
Capital outlay	3,919,419	11,489,723	3,530,260	5,740,610
Debt service:				
Principal	-	-	74,025	278,513
Total Expenditures	4,372,214	11,807,141	3,789,100	7,073,182
REVENUES OVER (UNDER) EXPENDITURES	(580,355)	(2,571,773)	1,182,327	(90,550)
OTHER FINANCING SOURCES				
Sale of capital assets	16,600	16,600	-	8,675
Transfers in	563,755	563,755	-	-
Total Other Financing Sources	580,355	580,355	-	8,675
NET CHANGE IN FUND BALANCE	\$ -	(1,991,418)	1,182,327	(81,875)
FUND BALANCE, JANUARY 1			3,307,692	
FUND BALANCE, DECEMBER 31			\$ 4,490,019	

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, 2011

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, Park Debt Fund, 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, 2011

	<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>
ASSETS					
Cash and cash equivalents	\$ -	1,101,325	-	-	1,101,325
Receivable:					
Other taxes	-	398,346	-	-	398,346
Other	-	-	177,555	-	177,555
Accrued interest	-	1,650	305	1,099	3,054
Restricted assets:					
Cash and cash equivalents	<u>3</u>	<u>-</u>	<u>486,807</u>	<u>588,703</u>	<u>1,075,513</u>
Total Assets	<u><u>\$ 3</u></u>	<u><u>1,501,321</u></u>	<u><u>664,667</u></u>	<u><u>589,802</u></u>	<u><u>2,755,793</u></u>
LIABILITIES AND FUND BALANCES					
Liabilities					
Accounts payable	\$ -	-	3,822	-	3,822
Due to other funds	<u>-</u>	<u>-</u>	<u>871,138</u>	<u>-</u>	<u>871,138</u>
Total Liabilities	<u>-</u>	<u>-</u>	<u>874,960</u>	<u>-</u>	<u>874,960</u>
Fund Balances					
Restricted for:					
Debt service	-	-	-	589,802	589,802
Capital improvements	-	1,501,321	-	-	1,501,321
TIF Districts	3	-	-	-	3
Unassigned	<u>-</u>	<u>-</u>	<u>(210,293)</u>	<u>-</u>	<u>(210,293)</u>
Total Fund Balances	<u>3</u>	<u>1,501,321</u>	<u>(210,293)</u>	<u>589,802</u>	<u>1,880,833</u>
Total Liabilities And Fund Balances	<u><u>\$ 3</u></u>	<u><u>1,501,321</u></u>	<u><u>664,667</u></u>	<u><u>589,802</u></u>	<u><u>2,755,793</u></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, 2011

	<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>
REVENUES					
Taxes	\$ -	2,427,363	-	-	2,427,363
Investment income	4	3,602	1,806	17,521	22,933
Other	-	-	178,699	-	178,699
Total Revenues	<u>4</u>	<u>2,430,965</u>	<u>180,505</u>	<u>17,521</u>	<u>2,628,995</u>
EXPENDITURES					
Current:					
General government	-	254,171	1,789	6,688	262,648
Capital outlay	-	-	712,083	-	712,083
Debt service:					
Principal	-	-	110,917	-	110,917
Interest and fiscal charges	71,291	-	56,499	108,568	236,358
Total Expenditures	<u>71,291</u>	<u>254,171</u>	<u>881,288</u>	<u>115,256</u>	<u>1,322,006</u>
REVENUES OVER (UNDER)					
EXPENDITURES	<u>(71,287)</u>	<u>2,176,794</u>	<u>(700,783)</u>	<u>(97,735)</u>	<u>1,306,989</u>
OTHER FINANCING					
SOURCES (USES)					
Transfer in	-	-	-	115,256	115,256
Transfers out	-	(909,969)	(800,238)	-	(1,710,207)
Total Other Financing					
Sources (Uses)	<u>-</u>	<u>(909,969)</u>	<u>(800,238)</u>	<u>115,256</u>	<u>(1,594,951)</u>
NET CHANGE IN FUND					
BALANCES	<u>(71,287)</u>	<u>1,266,825</u>	<u>(1,501,021)</u>	<u>17,521</u>	<u>(287,962)</u>
FUND BALANCES, JANU-					
ARY 1	<u>71,290</u>	<u>234,496</u>	<u>1,290,728</u>	<u>572,281</u>	<u>2,168,795</u>
FUND BALANCES, DECEM-					
BER 31	<u>\$ 3</u>	<u>1,501,321</u>	<u>(210,293)</u>	<u>589,802</u>	<u>1,880,833</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, 2011 WITH COMPARATIVE
TOTALS FOR THE YEAR ENDED DECEMBER 31, 2010

	<u>2011</u>		<u>2010</u>
	<u>Original And Final Budgeted Amounts</u>	<u>Actual</u>	<u>Over (Under) Budget</u>
			<u>Actual</u>
REVENUES			
NID assessments	\$ 163,770	149,959	(13,811)
Investment income, net	2,500	475	(2,025)
Total Revenues	<u>166,270</u>	<u>150,434</u>	<u>(15,836)</u>
EXPENDITURES			
General government:			
Contractual services	<u>-</u>	<u>1,686</u>	<u>1,686</u>
Debt service:			
Principal	125,000	125,000	-
Interest and fiscal charges	<u>36,940</u>	<u>39,627</u>	<u>2,687</u>
Total Debt Service	<u>161,940</u>	<u>164,627</u>	<u>2,687</u>
Total Expenditures	<u>161,940</u>	<u>166,313</u>	<u>4,373</u>
NET CHANGES IN FUND BALANCES	<u>\$ 4,330</u>	<u>(15,879)</u>	<u>(20,209)</u>
FUND BALANCE, JANUARY 1		<u>118,219</u>	
FUND BALANCE, DECEMBER 31		<u>\$ 102,340</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, 2011 WITH COMPARATIVE
TOTALS FOR THE YEAR ENDED DECEMBER 31, 2010

	2011				2010
	Budgeted Amounts			Over (Under) Budget	
	Original	Final	Actual		Actual
REVENUES					
Sales taxes	\$ 2,162,925	2,341,345	2,427,363	86,018	2,272,344
Investment income	200	2,000	3,602	1,602	2,012
Total Revenues	2,163,125	2,343,345	2,430,965	87,620	2,274,356
EXPENDITURES					
General government:					
Other charges and services	629,937	247,287	254,171	6,884	818,606
REVENUES OVER EXPENDITURES	1,533,188	2,096,058	2,176,794	80,736	1,455,750
OTHER FINANCING USES					
Transfers out	(1,460,505)	(2,016,968)	(909,969)	(1,106,999)	(1,411,144)
NET CHANGE IN FUND BALANCE	\$ 72,683	79,090	1,266,825	1,187,735	44,606
FUND BALANCE, JANUARY 1			234,496		
FUND BALANCE, DECEMBER 31			\$ 1,501,321		

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, 2011

	<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>
REVENUES						
Investment income	\$ 43,347	43,347	1,806	24,009	25,815	(17,532)
Other	1,401,537	1,401,537	178,699	1,142,070	1,320,769	(80,768)
Total Revenues	1,444,884	1,444,884	180,505	1,166,079	1,346,584	(98,300)
EXPENDITURES						
General government:						
Contractual services	12,120	12,120	1,789	7,188	8,977	(3,143)
Capital outlay	-	1,373,885	712,083	73,543	785,626	(588,259)
Debt service:						
Principal	930,000	930,733	110,917	819,083	930,000	(733)
Interest	496,939	497,475	56,499	622,276	678,775	181,300
Other	5,825	5,825	-	6,591	6,591	766
Total Expenditures	1,444,884	2,820,038	881,288	1,528,681	2,409,969	(410,069)
REVENUES OVER (UNDER)						
EXPENDITURES	-	(1,375,154)	(700,783)	(362,602)	(1,063,385)	311,769
OTHER FINANCING SOURCES						
(USES)						
Transfers out	-	(204,476)	(800,238)	800,238	-	(204,476)
NET CHANGE IN FUND						
BALANCE	\$ -	(1,579,630)	(1,501,021)	437,636	(1,063,385)	516,245

STATISTICAL SECTION

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

Contents	Pages
Financial Trends These schedules contain trend information to help the reader understand how the City’s financial performance and well-being have changed over time.	64 - 70
Revenue Capacity These schedules contain information to help the reader assess the City’s most significant local revenue sources.	71 - 74
Debt Capacity These schedules present information to help the reader assess the affordability of the City’s current levels of outstanding debt and the City’s ability to issue additional debt in the future.	75 - 77
Demographic and Economic Information These schedules offer demographic and economic indicators to help the reader understand the environment within which the City’s financial activities take place.	78 - 79
Operating Information These schedules contain service and infrastructure data to help the reader understand how the information in the City’s financial report relates to the services the City provides and the activities it performs.	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 NINE FISCAL YEARS

	December 31								
	2011	2010	2009	2008	2007	2006	2005	2004	2003
Governmental Activities									
Invested in capital assets, net of related debt	\$ 81,931,132	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	10,807,515	7,719,229	8,107,013	7,354,598	3,864,542	437,669	640,261	890,557	831,241
Unrestricted	7,665,361	7,169,285	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>\$ 100,404,008</u>	<u>96,149,009</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>
Business-type Activities									
Invested in capital assets, net of related debt	\$ 43,106,783	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	900,130	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	8,812,747	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>\$ 52,819,660</u>	<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>
Primary Government									
Invested in capital assets, net of related debt	\$ 125,037,915	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	11,707,645	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	16,478,108	15,094,133	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>\$ 153,223,668</u>	<u>146,090,754</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 NINE FISCAL YEARS

	For The Years Ended December 31								
	2011	2010	2009	2008 (1)	2007 (2)	2006	2005	2004	2003
EXPENSES									
Governmental Activities									
General government	\$ 4,087,955	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	7,142,582	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	8,789,788	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	2,339,552	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	1,150,571	791,480	437,998	463,277	150,386	224,529	104,513	105,873	109,392
Total Governmental Activities Expenses	23,510,448	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	5,007,476	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	5,183,392	5,188,043	5,084,398	5,474,346	4,001,301	-	-	-	-
Stormwater	142,587	126,446	101,441	103,516	-	-	-	-	-
Trash/natural gas	1,782,492	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	12,115,947	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	35,626,395	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	1,688,292	1,755,571	1,771,754	1,235,016	984,034	1,001,408	929,064	945,962	784,700
Public safety	21,456	21,350	22,104	20,632	17,266	17,183	16,073	17,355	19,435
Community development	340,163	477,903	516,809	459,454	1,045,891	1,285,287	1,200,289	869,047	655,395
Parks and recreation	993,899	948,731	921,671	905,916	893,681	682,536	573,983	460,271	451,150
Operating grants and contributions	2,320,375	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	2,570,518	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	7,934,703	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	5,168,032	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	4,967,088	4,411,193	3,445,450	3,574,983	3,115,684	-	-	-	-
Trash/natural gas	1,715,345	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	1,623,641	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	13,474,106	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	21,408,809	24,491,146	23,356,996	26,528,773	31,468,183	42,690,228	20,366,023	18,604,838	16,167,376

CITY OF WENTZVILLE, MISSOURI
CHANGES IN NET ASSETS (Continued)
LAST NINE FISCAL YEARS

		For The Years Ended December 31								
		2011	2010	2009	2008 (1)	2007 (2)	2006	2005	2004	2003
NET REVENUES (EXPENSES)										
Governmental activities		(15,575,745)	(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		1,358,159	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)		(14,217,586)	(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		20,460,703	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		139,781	53,853	65,934	260,005	350,247	307,971	132,899	44,501	58,556
Other		625,760	1,100,859	666,356	3,939,076	360,821	280,783	272,683	254,080	167,098
Transfers		(1,395,500)	(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		19,830,744	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		71,676	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		52,580	14,140	35,220	36,252	11,980	27,626	65,431	123,406	181,263
Transfers		1,395,500	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		1,519,756	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		21,350,500	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		4,254,999	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		2,877,915	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		\$ 7,132,914	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 NINE FISCAL YEARS

	December 31								
	2011	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	-	7,480,430	6,778,605	6,492,568	7,520,230	6,083,030	5,290,950	2,986,696	4,708,298
Nonspendable	575,662	-	-	-	-	-	-	-	-
Committed	294,912	-	-	-	-	-	-	-	-
Unassigned	8,124,317	-	-	-	-	-	-	-	-
Total General Fund	\$ 8,994,891	8,285,694	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
Nonspendable	86,156	-	-	-	-	-	-	-	-
Restricted	27,012,988	-	-	-	-	-	-	-	-
Committed	1,546,072	-	-	-	-	-	-	-	-
Unassigned	(210,293)	-	-	-	-	-	-	-	-
Total All Other Governmental Funds	\$ 28,434,923	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.

GASB 54 was implemented in 2011.

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

	For The Years Ended December 31								
	2011	2010	2009	2008	2007	2006	2005	2004	2003
REVENUES									
General property and sales taxes	\$ 20,728,813	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	412,489	545,064	590,327	515,205	1,099,840	1,335,582	1,250,301	905,257	689,890
Intergovernmental	2,382,278	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	149,959	179,199	155,074	166,212	160,257	161,433	28,230	165,329	170,806
Fines and forfeitures	1,128,081	1,198,840	1,221,071	1,203,573	947,351	968,296	895,125	927,107	769,640
Parks memberships and programs	993,721	948,561	921,671	905,916	893,681	682,536	573,983	460,271	451,150
Investment income	139,781	53,853	65,934	260,005	350,247	307,971	132,899	44,501	58,556
Other	1,059,774	1,585,273	972,623	688,372	361,737	276,988	272,683	254,080	167,100
Total Revenues	26,994,896	27,276,349	25,409,544	25,462,193	24,711,892	23,549,014	20,082,493	15,457,462	15,809,162
EXPENDITURES									
Current:									
General government	3,571,239	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	6,639,915	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	4,685,717	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	2,102,754	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	6,633,844	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	420,016	691,088	813,279	761,916	610,678	70,000	65,000	65,000	60,000
Interest and fiscal charges	781,473	407,398	394,105	407,724	61,212	77,228	105,709	107,058	110,466
Debt issue costs	149,431	100,203.00	-	-	19,000	42,181	-	-	-
Total Expenditures	24,984,389	25,762,234	22,784,012	25,145,886	23,813,380	23,593,870	23,559,046	16,475,101	17,789,867
REVENUES OVER (UNDER) EXPENDITURES	<u>2,010,507</u>	<u>1,514,115</u>	<u>2,625,532</u>	<u>316,307</u>	<u>898,512</u>	<u>(44,856)</u>	<u>(3,476,553)</u>	<u>(1,017,639)</u>	<u>(1,980,705)</u>
OTHER FINANCING SOURCES (USES)									
Sale of capital assets	13,602	25,440	582	402	49,729	3,795	-	-	-
Issuance of tax increment revenue notes payable	-	-	-	-	1,002,000	-	-	-	-
Issuance of long-term debt	18,900,000	9,265,000	-	1,511,343	874,325	-	4,714,771	-	-
Bond discount	(300,888)	(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	782,186	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	(2,177,686)	(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)	<u>17,217,214</u>	<u>2,158,904</u>	<u>(849,361)</u>	<u>750,244</u>	<u>1,910,951</u>	<u>(140,082)</u>	<u>4,591,711</u>	<u>(200,883)</u>	<u>(369,358)</u>
NET CHANGES IN FUND BALANCES	<u>\$ 19,227,721</u>	<u>3,673,019</u>	<u>1,776,171</u>	<u>1,066,551</u>	<u>2,809,463</u>	<u>(184,938)</u>	<u>1,115,158</u>	<u>(1,218,522)</u>	<u>(2,350,063)</u>
Debt service as a percentage of non-capital expenditures	6.3 %	5.5	6.6	6.2	3.6	1.0	0.9	1.4	1.3

Source: Basic financial statements

GASB 34 was implemented in 2003.

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

FUNCTIONS/PROGRAMS	For The Years Ended December 31								
	2011	2010	2009	2008 (1)	2007 (2)	2006	2005	2004	2003
Governmental Activities									
General government	\$ 1,838,251	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	46,081	44,969	46,719	38,432	29,503	168,623	271,020	212,789	104,056
Community development	5,018,769	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	1,031,602	954,650	928,539	908,116	976,635	707,156	590,822	548,432	458,327
Total Govern- mental Activities	7,934,703	11,613,906	11,535,776	12,404,320	13,316,302	20,284,370	7,201,268	7,416,953	7,245,790
Business-type Activities									
Water/wastewater	5,968,969	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	5,789,792	5,612,219	5,094,720	5,659,689	5,810,060	-	-	-	-
Trash	1,715,345	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	13,474,106	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>\$ 21,408,809</u>	<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 NINE FISCAL YEARS

Fiscal Year	Property Taxes	Sales Taxes	Gross Receipts Taxes	Other	Total
2011	\$ 5,473,163	\$ 11,889,230	\$ 2,922,041	\$ 444,379	\$ 20,728,813
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				
2011	\$ 351,117,611	\$ 147,554,070	\$ 1,471,190	\$ 102,899,469	\$ 603,042,340	\$ 2,630,052,219	22.9 %	\$ 0.8958
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

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>2011</u>	<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>
City of Wentzville:										
Operating	\$ 0.8218	0.8325	0.8329	0.8329	0.8329	0.8930	0.8926	0.9425	0.9425	0.9822
Parks	0.0740	0.0750	0.0750	0.0750	0.0750	0.0804	0.0803	0.0848	0.0848	0.0884
Total City Of Wentzville	<u>0.8958</u>	<u>0.9075</u>	<u>0.9079</u>	<u>0.9079</u>	<u>0.9079</u>	<u>0.9734</u>	<u>0.9729</u>	<u>1.0273</u>	<u>1.0273</u>	<u>1.0706</u>
Overlapping governments:										
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, and alarm dispatch)	0.2431	0.2431	0.2431	0.2435	0.2435	0.2586	0.2591	0.2734	0.2744	0.2950
Fire District #13 - Wentzville	0.4858	0.4592	0.4592	0.4299	0.4299	0.4644	0.4644	0.5017	0.5017	0.5370
Wentzville R-IV School District	4.9891	4.5872	4.5830	4.3446	4.3494	4.4043	4.4054	4.5669	4.1818	4.2146
Special Districts*	<u>0.7196</u>	<u>0.7024</u>	<u>0.7024</u>	<u>0.6653</u>	<u>0.6621</u>	<u>0.7024</u>	<u>0.7024</u>	<u>0.7496</u>	<u>0.7496</u>	<u>0.7990</u>
Total Overlapping Governments	<u>6.4676</u>	<u>6.0219</u>	<u>6.0177</u>	<u>5.7133</u>	<u>5.7149</u>	<u>5.8597</u>	<u>5.8613</u>	<u>6.1216</u>	<u>5.7375</u>	<u>5.8756</u>
 Total City And Overlapping Governments	<u>\$ 7.3634</u>	<u>6.9294</u>	<u>6.9256</u>	<u>6.6212</u>	<u>6.6228</u>	<u>6.8331</u>	<u>6.8342</u>	<u>7.1489</u>	<u>6.7648</u>	<u>6.9462</u>

*Special Districts include St. Charles County Ambulance, Development Disability, St. Charles County Library District, and St. Charles County Community College

Source: St. Charles County Registrar's office

CITY OF WENTZVILLE, MISSOURI

PRINCIPAL TAXPAYERS

CURRENT YEAR AND NINE YEARS AGO

Taxpayer	2011			2002		
	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.	\$ 40,233,249	1	6.67 %	\$ 107,281,130	1	35.88 %
THF Wentzville Two Dev. LLC	6,265,500	2	1.04	-	-	-
Dierbergs Wentzville LLC	5,580,297	3	0.93	-	-	-
THF Wentzville Dev. LLC (Walmart)	4,293,874	4	0.71	2,414,817	5	0.81
MEPCO Finance Corp. (U.S. Fidelis)	3,563,771	5	0.59	-	-	-
Parr Four LLC RK Stratman	3,254,593	6	0.54	-	-	-
The Wentzville Three (Lowes) Dev. LLC	3,115,352	7	0.52	-	-	-
Target Corporation	3,052,732	8	0.51	-	-	-
Madison Warehouse Corp.	2,914,327	9	0.48	2,843,450	4	0.95
HD Dev. of Maryland (Home Depot)	2,093,687	10	0.35	2,004,110	7	0.67
Essent Healthcare of Missouri	-	-	-	2,318,813	6	0.78
TSI Communications	-	-	-	3,246,640	2	1.09
St. Lukes Development Corp.	-	-	-	1,144,180	9	0.38
Hidden Valley Assoc.	-	-	-	1,139,850	10	0.38
SM Properties Wentzville (Grocery)	-	-	-	3,122,296	3	1.04
Whitaker Builders (Land Holding)	-	-	-	1,564,400	8	0.52
Total	<u>\$ 74,367,382</u>		<u>12.34 %</u>	<u>\$ 127,079,686</u>		<u>42.50 %</u>

Source: St. Charles County Assessor's office

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

Fiscal Year	Net Tax Levy	Collections	Percentage Collected In Year Of Levy	Collected In Subsequent Years	Collected Total	Percent Collected	Outstanding Delinquent Taxes	Outstanding Delinquent Taxes As A Percent Of Net Tax Levy
2011	\$ 5,402,053	\$ 4,745,373	87.8 %	\$ -	\$ 4,745,373	87.8 %	\$ 656,680	12.2 %
2010	5,381,566	4,943,973	91.9	350,781	5,294,754	98.4	86,812	1.6
2009	5,386,874	4,801,856	89.1	546,012	5,347,868	99.3	39,006	0.7
2008	6,039,547	5,515,681	91.3	511,158	6,026,839	99.8	12,708	0.2
2007	5,479,200	4,996,298	91.2	477,069	5,473,367	99.9	5,833	0.1
2006	5,083,137	4,564,593	90.0	354,040	4,918,633	99.9	3,641	0.1
2005	4,263,811	3,960,387	92.9	299,065	4,259,452	99.9	4,359	0.1
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

Source: City's records 2002 to 2004; St. Charles County Collector's records 2005 to 2011.

2003 and prior detail not available.

CITY OF WENTZVILLE, MISSOURI
RATIOS OF OUTSTANDING DEBT BY TYPE
LAST NINE 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
2011	\$ 920,000	\$ 994,008	\$ 28,165,000	\$ 4,942,078	\$ 1,002,000	\$ 11,565,993	\$ 22,914,922	\$ 70,504,001	7 %	\$ 2,308
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, 2011

<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	\$ 199,898,677	38.07 %	\$ 76,101,426
St. Charles County Community College	37,875,000	8.47	3,208,012
St. Charles County Ambulance	9,845,000	8.43	829,933
	<u>247,618,677</u>		<u>80,139,371</u>
City direct debt	<u>920,000</u>	100.0 %	<u>920,000</u>
Total Direct And Overlapping Debt	<u><u>\$ 248,538,677</u></u>		<u><u>\$ 81,059,371</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

	Fiscal Years									
	2011	2010	2009	2008	2007	2006	2005	2004	2003	2002
Debt limit	\$ 60,304,234	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
Net debt applicable to limit	920,000	1,045,000	1,165,000	1,285,000	1,400,000	1,510,000	-	-	-	-
Legal Debt Margin	<u>\$ 61,224,234</u>	<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>
Total Net Debt Applicable To The Limit As Percen- tage Of Debt Limit	1.53 %	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

Fiscal Year	Population (1)	Median Age (1)	Personal Income	Per Capita Income (2)	School Enrollment (3)	Unemployment Rate (4)
2011	30,544	35.4	\$ 936,601,216	\$ 30,664	13,113	6.5 %
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

(1) Source: Census Bureau

(2) Source: 2011, 2010, 2008, 2007, and 2005 Census Bureau; 2006 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>2011</u>		<u>Percentage Of Total City Employment</u>	<u>2002</u>	
	<u>Employees</u>	<u>Rank</u>		<u>Employees</u>	<u>Rank</u>
General Motors Corp.	2,095	1	21.1 %	2,600	1
RK Stratman Company, Inc.	280	2	2.8	200	5
SSM St. Joseph Health Center-Wentzville	240	3	2.4	-	-
Crider Health Center	225	4	2.3	100	10
City of Wentzville	214	5	2.2	134	8
Rapid Response	160	6	1.6	-	-
Parklane Care and Rehabilitation	102	7	1.0	-	-
Lear Corporation	85	8	0.9	180	6
Adrian Equipment	79	9	0.8	-	-
Ameren	70	10	0.7	-	-
Wentzville R-IV School District (now across multiple cities)	-	-	-	1,000	2
CeturyTel	-	-	-	800	3
Crossroad Hospital	-	-	-	286	4
Superior Home Products, Inc.	-	-	-	140	7
Jack Cooper Transport	-	-	-	106	9
Total	<u>3,550</u>		<u>35.8 %</u>	<u>5,546</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 TEN FISCAL YEARS

FUNCTIONS/PROGRAMS	Full-time Equivalent Employees As Of December 31									
	2011	2010	2009	2008	2007	2006	2005	2004	2003	2002
Elected officials:										
Mayor	1	1	1	1	1	1	1	1	1	1
Aldermen	6	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	1
General government:										
City administration and City clerk	2	2	2	2	2	2	2	2	2	2
Administrative services	4	4	4	4	3	4	3	3	3	4
Human resources	2	2	2	2	1	1	1	1	1	1
IT department	1	1	2	2	2	2	2	2	2	1
Finance	8	7	8	8	7	6	7	6	6	5
Municipal court:										
Administration and support	3	3	3	3	3	3	3	3	2	2
Police:										
Chief and captain	2	2	2	2	2	2	2	2	1	1
Administrative and detectives	8	8	8	8	8	8	8	6	6	3
Patrol lieutenant	4	4	4	4	4	4	4	4	2	2
Patrol sergeant	4	4	4	4	4	4	4	4	6	5
Patrol officers	35	35	35	34	29	24	23	26	26	25
Animal control/park rangers	2	2	2	2	2	2	2	2	2	2
Support lieutenant	1	1	1	1	-	-	-	-	-	-
Support patrol - DARE	1	1	1	1	1	1	1	1	-	-
Correction technicians	6	6	6	6	5	5	6	4	6	-
Dispatch-communications officer	8	8	8	8	8	8	7	6	5	6
Records	4	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 TEN FISCAL YEARS

FUNCTIONS/PROGRAMS	Full-time Equivalent Employees As Of December 31									
	2011	2010	2009	2008	2007	2006	2005	2004	2003	2002
Public works:										
Administrative services	2	1	2	2	2	2	2	2	2	3
Engineer and support	8	8	8	9	8	7	9	7	6	3
Street maintenance	15	14	15	15	14	13	13	13	13	11
Vehicle maintenance	3	3	3	3	3	3	3	3	3	3
Building and property maintenance	5	5	5	5	6	6	6	6	5	5
Community development:										
Administration services	3	3	3	3	3	2	2	2	3	3
Planning and zoning	3	3	3	3	3	2	2	2	2	2
Building administration and support	2	2	2	2	3	3	3	3	2	1
Inspectors and code officers	4	6	6	7	7	7	6	6	6	4
Plans examiners	1	-	-	-	2	2	2	2	2	2
Economic development	2	1	2	2	2	2	2	2	2	1
Parks and recreation:										
Administration and support	2	4	4	4	4	4	4	4	4	4
Recreation	6	4	4	4	4	3	3	3	1	3
Maintenance	5	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	1
Administrative support	2	2	2	2	2	1	1	1	1	1
Water maintenance	9	9	9	10	10	7	7	7	6	6
Wastewater maintenance	9	8	9	9	6	5	5	6	5	4
Stormwater:										
Management coordinator	1	1	1	1	1	-	-	-	-	-
Total Employees By Year	<u>186</u>	<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

FUNCTIONS/PROGRAMS	2011	2010	2009	2008	2007	2006	2005	2004	2003	2002
Police - patrol:										
Arrests	2,312	2,222	4,283	3,106	3,433	3,891	3,522	3,959	4,073	3,450
Citations	9,496	9,116	8,889	9,118	8,406	8,349	9,282	9,902	9,329	5,881
Calls for service	50,785	45,691	41,867	44,062	42,367	36,734	15,075	29,180	35,950	18,663
Accidents	582	596	508	609	774	664	566	647	543	734
Building inspection:										
Single family	182	245	309	289	534	741	1,054	948	866	754
Multi-family	36	134	36	14	88	55	111	511	161	225
Commercial	7	6	9	23	20	32	41	39	14	12
Occupancy	1,131	1,360	1,724	1,890	2,293	2,831	3,049	1,460	441	291
Other permits	866	1,026	1,039	1,177	1,595	1,658	1,610	1,390	1,060	809
Inspections	10,490	13,224	15,408	13,128	20,612	25,071	22,671	19,360	15,471	12,657
Planning and zoning:										
Rezoning	5	16	1	9	16	27	35	31	35	28
Site plans	15	7	15	22	37	35	49	36	28	20
Record plats	6	10	10	10	29	30	38	47	28	17
Prelim plans/plats	2	2	5	2	3	13	29	13	21	14
Planned developments	-	-	-	-	3	7	6	9	7	5
Conditional use permits	22	27	13	18	13	18	10	11	8	7
Parks:										
Program participation	11,637	8,795	8,147	3,847	4,051	4,104	4,229	3,308	3,219	2,147
Special event attendance	30,882	10,535	3,997	5,982	6,429	6,814	5,438	4,704	2,670	390
Daily usage recreation facility	13,844	9,473	8,371	8,682	9,471	9,626	9,442	10,167	10,784	9,068
Membership usage	34,658	32,348	32,325	43,861	45,235	47,288	41,905	43,119	41,275	32,007
Pool usage	29,483	29,233	27,452	32,878	31,994	29,725	26,259	22,700	28,037	27,579
Facility rentals	157	163	133	179	169	183	184	195	218	187
Green Lantern senior meals	22,488	24,271	25,178	24,214	26,863	30,123	28,837	20,558	N/A	N/A
Acres mowed (includes some private fields we maintain in exchange for usage)	154	154	154	154	154	154	148	123	123	121
Administration and finance:										
Request for information	108	88	73	57	72	70	65	44	50	12
Business license issued	566	664	586	620	561	495	402	404	421	308
Accounts payable checks	5,113	5,492	5,699	5,789	5,894	6,183	6,250	6,282	5,789	5,755

Source: City Department Records

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

FUNCTIONS/PROGRAMS	2011	2010	2009	2008	2007	2006	2005	2004	2003	2002
Administration:										
Vehicles	1	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	37	36	36	31	29	28	-
Public works:										
Vehicles	37	48	48	48	48	41	40	34	31	-
Miles of streets	180	177	173	167	160	150	120	115	105	-
Traffic lights and signals	14	14	11	11	11	8	8	4	2	-
Miles of storm sewers	125	122	113	107	98	87	64	60	52	-
Parks:										
Vehicles	11	10	9	10	10	9	11	9	10	-
Number of parks	13	13	13	13	13	12	12	11	11	10
Acres of parks	307	293	293	293	293	218	218	189	189	142
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	14	15	15	15	15	10	10	10	10	-
Pumping stations	2	2	2	2	2	2	1	1	1	1
Miles of waterlines	235	231	131	155	146	133	107	103	94	-
Sewer:										
Vehicles	10	10	10	9	8	7	5	5	5	-
Lift stations	34	35	35	35	33	33	33	21	15	15
Miles of sanitary sewers	262	258	190	183	173	159	127	121	110	-

Source: City Department Records