
CITY OF WENTZVILLE, MISSOURI
COMPREHENSIVE ANNUAL
FINANCIAL REPORT
YEAR ENDED DECEMBER 31, 2014

Prepared By: Finance Department

CITY OF WENTZVILLE, MISSOURI

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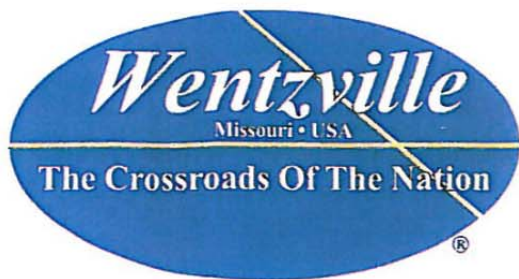
CITY OF WENTZVILLE, MISSOURI

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INTRODUCTORY SECTION



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

May 28, 2015

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, 2014, 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 eleventh 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 1872. 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 1-70 and 1-64/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 an increase in sales tax revenue and 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 increased activity in 2014 in the number of homes being sold and new construction throughout the community. 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. Three Fortune 500 companies are located in the City: General Motors, Lear Seating, 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 has added Sam's Club, Marriott Fairfield Inn & Suites, and Dicks Sporting Goods opened in late 2014. The Wentzville Bluffs area has added a Hot Shots Bar & Grill, Six North Café, Planet Fitness, and B&B movie theatre on the way for 2015 with the remainder of the site fully built out by 2016. In 2011, General Motors began a \$380 million expansion of the GM Wentzville Assembly Plant for production of the newly designed mid-size pickups, the Chevrolet Colorado and the GMC Canyon. The expansion was completed in the summer of 2014 and added 1,315 jobs. In 2013, GM announced a \$133 million expansion to add a third stamping press which was completed in the fall of 2014 and created 55 jobs. A third shift was announced in late 2014 and was fully operational by March 2015.

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 if slight downturns in the economy occur.

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.

In 2014, nearly \$2 million in repairs were completed to existing City streets. Furthermore, the City worked with a consultant team to complete design of Schroeder Creek Boulevard extension. This new road will provide a secondary north south route to help alleviate traffic on Wentzville Parkway by connecting the Parkway with Pearce Boulevard. Also in the works in 2014 were the beginning phases of the Wentzville Parkway Turn Lane to be completed in 2015 and David Hoekel Parkway. Amidst large capital improvements projects such as the completion and opening of Splash Station and the start of design and construction at Heartland Park and Peruque Valley Park, the City completed more the \$300,000 in waterline extensions throughout the City continuing to improve water volume and pressure to City residents.

In 2015, more than \$2 million in street repairs are budgeted. This work kicked off in early May and will continue through late fall consisting of concrete slab repairs as well as asphalt overlays. Design and construction work continues for Schroeder Creek Boulevard as well as for the Wentzville Parkway Turn Lane addition. Heartland Park opened May 2015 and work commenced at Peruque Valley Park with an estimated completion in 2017. Funds are budgeted in 2015 for the continued revitalization of downtown including aesthetic enhancements and improvements to utilities in Village Center. 2015 will also see work on numerous other capital improvements such as roughly \$600,000 in water line extensions to improve both resident and business service, stormwater basin retrofits, and the design of the new city hall.

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 Botz Deal & Co 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.

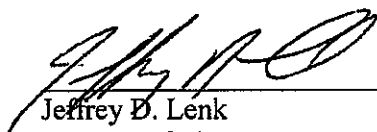
A Certificate of Achievement is valid for a period of one year only. We believe that our current CAFR meets the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for the certificate.


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, Botz Deal & Co in formulating this report.

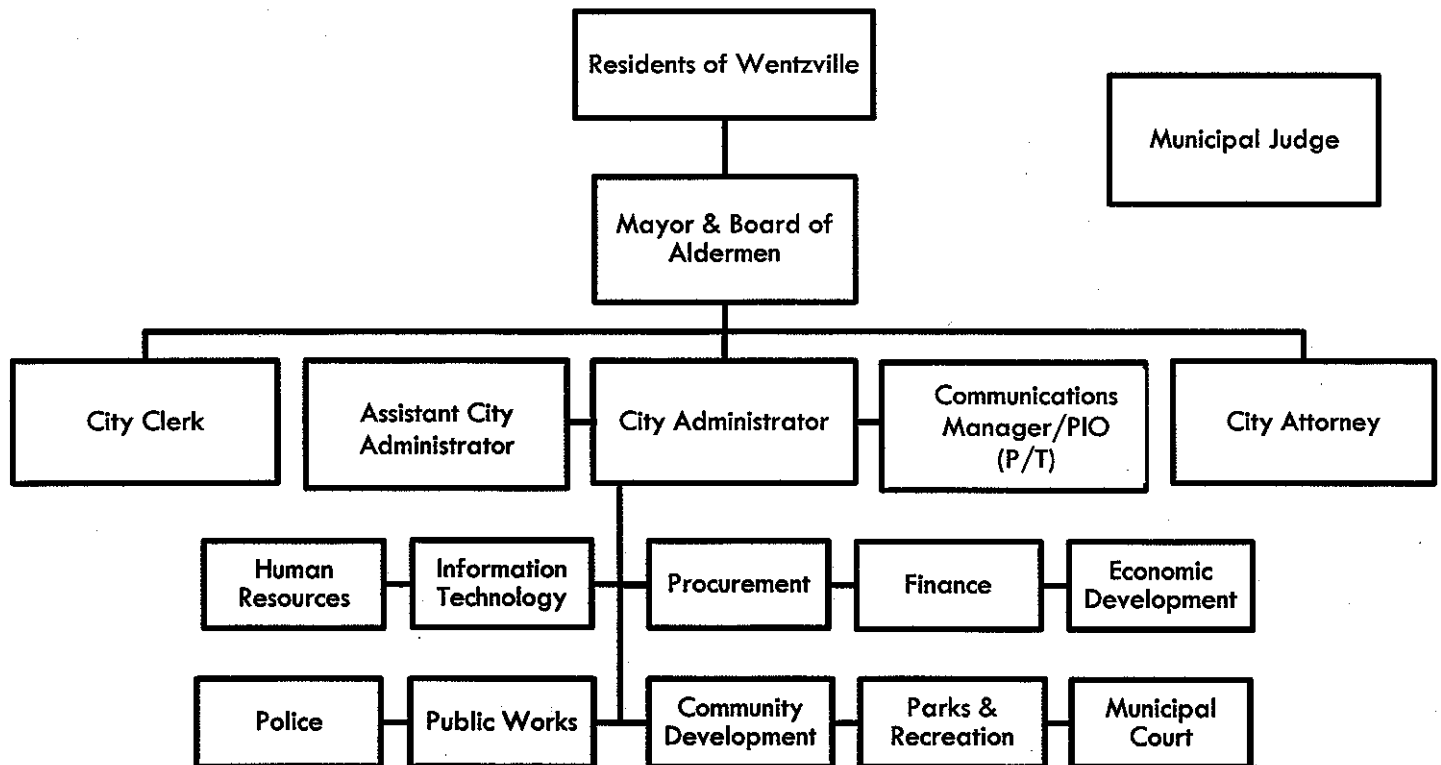
In closing, without the support of the Mayor and Board of Aldermen, preparation of this report would not have been possible.

Respectfully submitted,


Jeffrey D. Lenk
Director of Finance


Danielle Bruckerhoff, CPA
Assistant Director of Finance

CITY OF WENTZVILLE, MISSOURI
ORGANIZATIONAL CHART
DECEMBER 31, 2014



CITY OF WENTZVILLE, MISSOURI

LIST OF PRINCIPAL OFFICIALS

DECEMBER 31, 2014

MAYOR

Nick Guccione

ALDERMEN

Cheryl Kross

Robert Hussey

Chris Gard

Michael Rhoades

Mike Hays

Linda Wright

CITY ADMINISTRATOR

Robert Bartolotta

FINANCE DIRECTOR

Jeff Lenk

ASSISTANT DIRECTOR

Danielle Bruckerhoff



Government Finance Officers Association

**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, 2013

Executive Director/CEO

FINANCIAL SECTION

INDEPENDENT AUDITORS' REPORT



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

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the City of Wentzville, Missouri, as of and for the year ended December 31, 2014, which collectively comprise the City's basic financial statements as listed in the table of contents, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

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

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

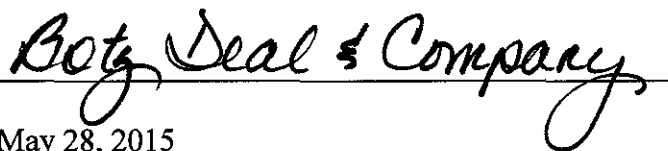
Opinions

In our opinion the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the City of Wentzville, Missouri, as of December 31, 2014, and the respective changes in the financial position and where applicable, cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other-Matter

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, budgetary comparison information, and schedule of funding progress on pages 3 through 15 and 53 through 57 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Our audit was conducted for the purpose of forming an opinion on the financial statements that collectively comprise the Wentzville, Missouri's basic financial statements as a whole. The introductory section, other supplemental information and the statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements. The combining nonmajor fund financial statements and the budgetary comparison schedules included in the other supplemental information section are the responsibility of management and were 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 auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole. The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.


May 28, 2015

CITY OF WENTZVILLE, MISSOURI
MANAGEMENT'S DISCUSSION AND ANALYSIS
Year ended December 31, 2014

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, 2014. Please read it in conjunction with the City's financial statements, which follows this section.

FINANCIAL HIGHLIGHTS

- For the fiscal year ended December 31, 2014, the City's total net position increased by \$7,312,454 from \$178,302,237 to \$185,614,691, or 4.11% from the prior year.
- During the year, the City's expenses for governmental activities were \$28,531,823 and were funded by program revenues of \$6,400,686 and further funded with taxes and other general revenues which totaled \$26,963,635.
- For the City's business-type activities, such as utilities, the change in net position including capital contributions and transfers was \$2,479,956.
- General Fund balance increased \$1,665,101. At December 31, 2014, the General Fund balance of \$14,310,649 represents an increase of 13.17% from the prior year.
- Park Fund has a fund balance of \$2,300,532. New sales tax revenue began in 2011. A portion of this balance is planned to be used for construction and 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, business-type and discretely presented 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 Position 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 Position 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 position and changes in them from the prior year. You can think of the City's net position - 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 position 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 Position and the Statement of Activities, we divide the City into two kinds of activities:

- Governmental activities - Most of the City's basic services are reported here, including the general government, law enforcement, economic development, public works, community development, law enforcement, 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.

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 Position and the Statement of Activities. In fact, the City's Proprietary 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 to the departments of the City.

A FINANCIAL ANALYSIS OF THE CITY AS A WHOLE

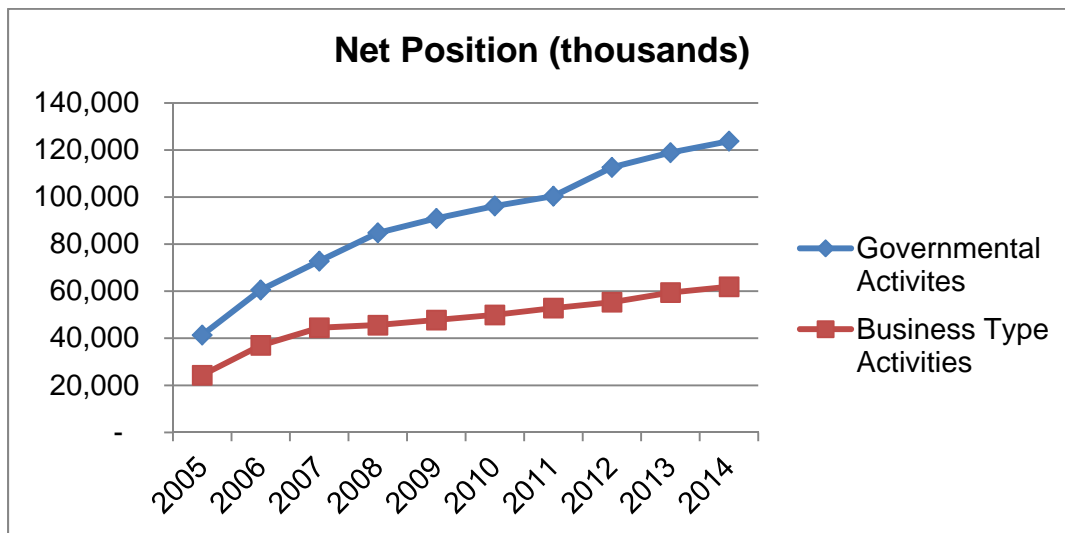
Net Position

The City's combined net position increased from \$178,302,237 to \$185,614,691 between fiscal years 2013 and 2014. Looking at the net position of governmental and business-type activities separately, governmental activities at \$4,832,498 had a larger increase than business-type activities at \$2,479,956.

Governmental Activities		
	<u>2014</u>	<u>2013</u>
Assets		
Current and other assets	\$ 44,945,091	\$ 44,899,869
Capital assets, net	115,741,916	112,116,936
Total assets	\$ 160,687,007	\$ 157,016,805
Deferred Outflow of Resources	\$ 128,425	\$ 168,288
Liabilities		
Current liabilities	\$ 6,642,373	\$ 6,378,839
Noncurrent liabilities	30,460,201	31,925,894
Total liabilities	37,102,574	38,304,733
Net Position		
Net investment in capital assets	\$ 94,585,991	\$ 94,463,657
Restricted	17,284,644	14,786,108
Unrestricted	11,842,223	9,630,595
Total net position	\$ 123,712,858	\$ 118,880,360

Business Type Activities		
	<u>2014</u>	<u>2013</u>
Assets		
Current and other assets	\$ 19,213,488	\$ 17,004,381
Capital assets, net	82,759,920	84,687,519
Total assets	\$ 101,973,408	\$ 101,691,900
Deferred Outflows of Resources	\$ 220,884	\$ 253,323
Liabilities		
Current liabilities	\$ 4,296,844	\$ 3,832,725
Noncurrent liabilities	35,995,615	38,690,621
Total liabilities	\$ 40,292,459	\$ 42,523,346
Net Position		
Net investment in capital assets	\$ 44,319,489	\$ 43,752,558
Restricted	2,593,049	2,593,049
Unrestricted	14,989,295	13,076,270
Total net position	\$ 61,901,833	\$ 59,421,877

Total		
	<u>2014</u>	<u>2013</u>
Assets		
Current and other assets	\$ 64,158,579	\$ 61,847,683
Capital assets, net	198,501,836	196,861,022
Total assets	\$ 262,660,415	\$ 258,708,705
Deferred Outflow of Resources	\$ 349,309	\$ 421,611
Liabilities		
Current liabilities	\$ 10,939,217	\$ 10,211,562
Noncurrent liabilities	66,455,816	70,616,517
Total liabilities	\$ 77,395,033	\$ 80,828,079
Net Position		
Net investment in capital assets	\$ 138,905,480	\$ 138,216,215
Restricted	19,877,693	17,379,157
Unrestricted	26,831,518	22,706,865
Total net position	\$ 185,614,691	\$ 178,302,237



Changes in Net Position

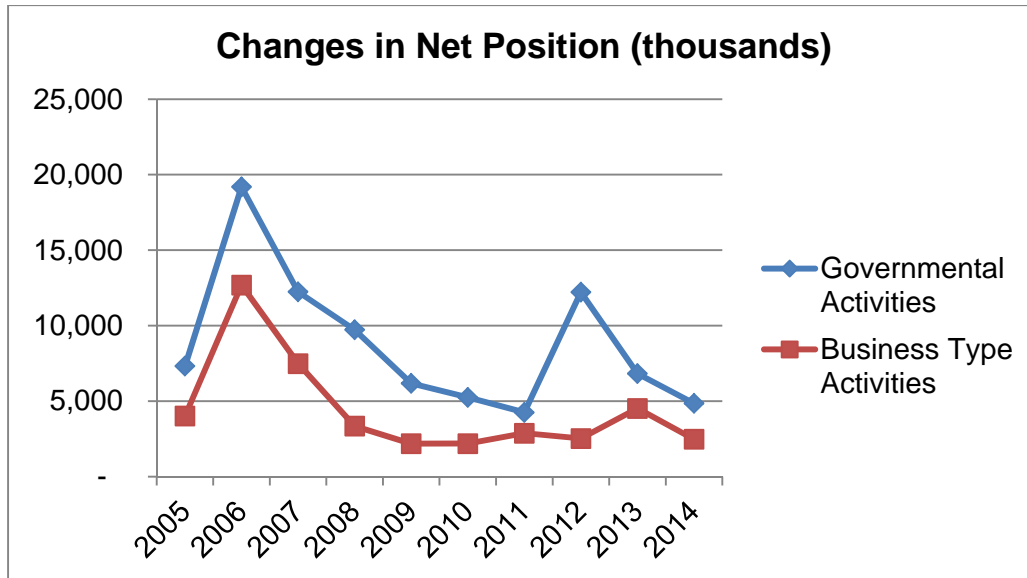
For the year ended December 31, 2014 net position of the primary activities changed as follows:

	Governmental Activities	Business Type Activities	Total
Revenues			
Charges for services	\$ 3,767,803	\$14,651,648	\$18,419,451
Operating grants and contributions	46,566	-	46,566
Capital grants and contributions	2,586,317	1,283,186	3,869,503
Total program revenues	6,400,686	15,934,834	22,335,520
Sales tax	15,777,696	-	15,777,696
Property tax	5,837,924	-	5,837,924
Utility tax	3,509,700	-	3,509,700
Other tax	1,544,082	-	1,544,082
Investment income	298,677	331,405	630,082
Other	289,926	13,777	303,703
Total general revenues	27,258,005	345,182	27,603,187
Total revenues	33,658,691	16,280,016	49,938,707
Expenses			
General government	4,330,568	-	4,330,568
Public safety	7,821,415	-	7,821,415
Community development	11,665,836	-	11,665,836
Parks and recreation	3,205,222	-	3,205,222
Interest and fiscal charges	1,508,782	-	1,508,782
Water	-	5,357,782	5,357,782
Sewer	-	6,689,673	6,689,673
Trash	-	2,046,975	2,046,975
Total expenses	28,531,823	14,094,430	42,626,253
Excess (deficiency) of revenues over expenses	5,126,868	2,185,586	7,312,454
Transfers	(294,370)	294,370	-
Changes in net position	\$ 4,832,498	\$ 2,479,956	\$7,312,454

Changes in Net Position

For the year ended December 31, 2013 net position of the primary activities changed as follows:

	Governmental Activities	Business Type Activities	Total
Revenues			
Charges for services	\$ 3,289,863	\$13,929,783	\$17,219,646
Operating grants and contributions	127,226	-	127,226
Capital grants and contributions	4,515,138	3,435,449	7,950,587
Total program revenues	7,932,227	17,365,232	25,297,459
Sales tax	14,520,419	-	14,520,419
Property tax	5,584,620	-	5,584,620
Utility tax	3,335,478	-	3,335,478
Other tax	1,567,648	-	1,567,648
Investment income	(169,829)	34,282	(135,547)
Other	312,996	5,086	318,082
Total general revenues	25,151,332	39,368	25,190,700
Total revenues	33,083,559	17,404,600	50,488,159
Expenses			
General government	3,451,232	-	3,451,232
Public safety	7,234,502	-	7,234,502
Community development	10,849,305	-	10,849,305
Parks and recreation	2,496,995	-	2,496,995
Interest and fiscal charges	1,582,099	-	1,582,099
Water	-	5,079,909	5,079,909
Sewer	-	6,368,687	6,368,687
Trash	-	2,080,567	2,080,567
Total expenses	25,614,133	13,529,163	39,143,296
Excess (deficiency) of revenues over expenses	7,469,426	3,875,437	11,344,863
Transfers	(644,267)	644,267	-
Changes in net position	\$ 6,825,159	\$ 4,519,704	\$11,344,863



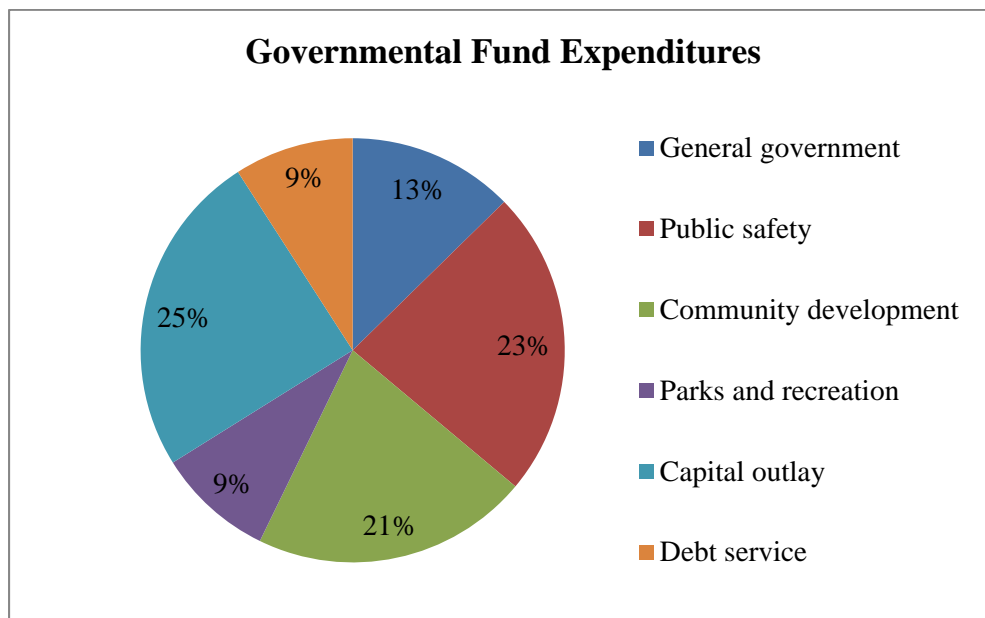
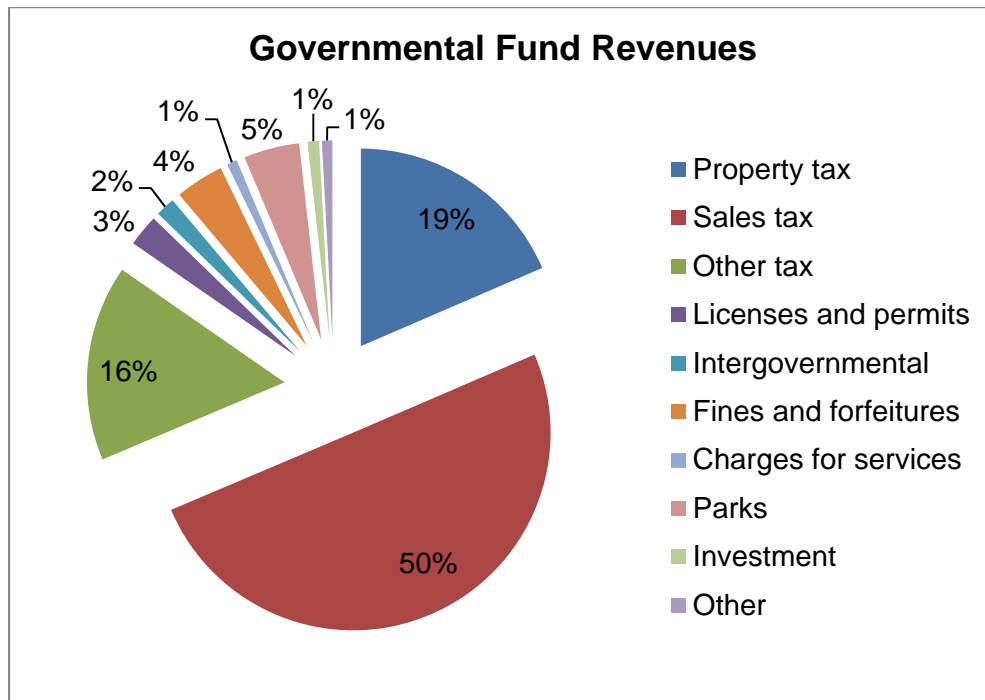
Governmental Activities

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.

Total expenses and net revenues (expenses) of the functions as reported in the Statement of Activities for governmental activities are as follows:

	Total revenues of function	Total expenses of function	Net revenue (expense) of function
General government	\$ 55,535	\$ 4,330,568	\$ (4,275,033)
Public safety	1,562,391	7,821,415	(6,259,024)
Community development	3,034,993	11,665,836	(8,630,843)
Parks and recreation	1,747,767	3,205,222	(1,457,455)
Interest and fiscal charges	-	1,508,782	(1,508,782)
Total	\$ 6,400,686	\$ 28,531,823	\$(22,131,137)

For the year ended December 31, 2014, the City's governmental fund activities were as follows:



The City's governmental activities increase in net position of \$4,832,498 represents a 4.1% increase in net position from the prior year. In governmental activities, revenues increased from \$33,083,559 to \$33,658,691 or \$575,132. Taxes and other general revenues before transfers increased \$2,106,673, program. Charges for services have increased by \$477,940. Operating grants decreased by \$80,660 and capital grants for road projects decreased by \$2,242,824.

Governmental activities expenses increased by 11.39% or \$2,917,690 from \$25,614,133 to \$28,531,823. Of these total expenses, taxpayers and other general revenues before transfers funded \$27,258,005, while those directly benefiting from the programs funded \$2,632,883 from grants and other contributions and \$3,767,803 from charges for services.

Of the increase in expenditures, General Government increased \$879,336, Public Safety increased \$586,913, Community Development increased \$816,531, with the construction of several road improvement projects as well as utility infrastructure installation projects, Parks increased \$708,227 and interest and other fiscal charges decreased \$73,317.

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 \$15,934,834 and expenses of \$14,108,138 for a net increase of \$2,479,956 to net position.

In business-type activities program revenues decreased by \$1,430,398 or 8.23%, meanwhile expenses increased by \$565,267 or 4.18%. The revenue includes an increase in charges for services of \$721,865 and a decrease of \$2,152,263 for capital grants and contributions. In water and wastewater part of this increase was due to additional customers resulting from new construction activity.

A FINANCIAL ANALYSIS OF THE CITY'S FUNDS

As the City completed its 2014 fiscal year, the governmental funds reported a combined fund balance of \$39,197,368 a \$190,099 or 0.48% decrease from the prior year. The Enterprise Funds reported combined net position of \$61,745,219 a \$2,444,930 or 4.11% increase from 2013's combined net position of \$59,421,877. The City fund balance policy requires an unrestricted fund balance of not less than 25% of operating expenditures for the General Fund and the Park Fund requires a restricted fund balance of 25% of operating expenditures 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 \$4,145,746 and the ending unassigned was \$13,290,684.

Other fund highlights include:

- For the fiscal year ended December 31, 2014, the General Fund had revenues of \$17,543,390 and expenditures of \$16,582,986, resulting in a \$960,404 increase in fund balance before any transfers and sale of capital assets. Transfers to and from other funds of \$678,859 and sale of capital assets of \$25,838 resulted in a net increase to fund balance of \$1,665,101 or 13.17%.
- Total revenues in the General Fund grew in 2014 compared to 2013, resulting in an increase of \$966,290 or 5.83%. Total property tax increased by \$253,304 due to new construction. Total sales tax increased \$1,257,277 in 2014 as the population continued to grow. Investment income was up as the City held true to its investment policy of safety of principal first, and then liquidity and yield last. Gross receipts tax were up \$174,222, licenses and permits were up \$145,904 as the real estate markets started to rebound, and fines were down \$73,967.
- General Fund expenditures increased by \$1,506,976 or 10.0%. General government increased by \$223,297, public safety increased by \$510,116 due to decrease in personnel vacancies, and community development increased by \$146,064 while capital outlay increased by \$627,499 as a result of the replacement of vehicles, previously placed on hold during the economic downturn, due to age, mileage, and ongoing maintenance costs.
- The Park Special Revenue Fund's total fund balance increased by \$271,401 including transfers out of \$1,147,788. The revenues increased by \$647,345, which is related to the opening of Splash Station Aquatic Center and sales tax. The expenditures increased by \$862,742, with operating costs increasing by \$610,871 as a result of the opening of Splash Station and capital outlay and debt service increasing by \$231,206. Revenues exceeded expenditures, before transfers and other financing source by \$1,412,238. There was \$500,000 transferred in from the General Fund.
- The Transportation Special Revenue Fund's total fund balance increased by \$1,231,425. The revenues increased by \$266,881, which is related to county road board grants received for road construction on Edinger Road and Duello Road. The expenditures increased by \$1,091,518, with operating costs increasing by \$859,279 and capital outlay and debt service increasing by \$232,239. Expenditures related to road projects and yearly slab and asphalt replacement projects. Road projects included Route 61 improvements, Wentzville Parkway Turn Lane, Interstate Drive, and Schroeder Creek Boulevard. Revenues exceeded expenditures, before transfers and other financing sources and uses by \$1,231,425.

- The Park Debt Fund's total fund balance decreased by \$4,627,922 including transfers in of \$1,647,788. The revenues increased by \$574,637. The expenditures decreased by \$775,195, with operating costs decreasing by \$3,114, capital outlay decreasing by \$772,143, and debt service increasing by \$62. Expenditures exceeded revenues, before transfers and other financing source by \$6,275,710. The decrease in the fund balance for the year is due to the completion of Splash Station, design and construction of Heartland Park, and the beginning of the design phase of Peruque Valley Park.
- The Water Fund reported an increase in net position for the year ended December 31, 2014 of \$1,320,452 and the Wastewater Fund reported an increase of \$1,103,698. The increases are due to additional customers resulting from new construction activity.

General Fund Budgetary Highlights

Actual revenues were \$17,543,390, \$141,251 or 0.80% less than the revised budget of \$17,684,641. Expenditures were \$16,980,177 or 14.80% under revised budget of \$19,929,999. The final budget was \$879,298 more than the original budget of \$19,050,701.

Fiscal year 2014 revenues were budgeted originally at \$927,365 more than the 2013 actual. The actual increase from 2013 to 2014 is \$966,290 or 5.83%. Property and sales tax was budgeted \$170,323 above 2013 and came in \$650,549 above budget. The increase in property tax and sales tax was primarily due to increased new home sales and new residents moving to Wentzville and increase in sales tax.

Expenditures were originally budgeted to increase \$3,974,691 or 26.36% over 2013 actual, the actual increase in expenditures was \$1,904,167 or 12.63% more than the 2013 actual.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets

At the end of December 31, 2012, the City had \$191,059,675 invested in capital assets, net of depreciation, including police equipment, building, park facilities, water lines and sewer lines. At the end of December 31, 2013 the amount had risen to \$196,861,022, an increase of \$5,801,347 or 3.04%. By the end of 2014, the amount increased to \$198,501,836.

Government activities capital assets increased by \$3,624,980 business activities decreased by \$1,984,166.

See Note 3 to the financial statements for more detailed 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 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 Splash Station Aquatic Center which opened May 2014.

In 2011 additional certificates of participation were issued in the amount of \$18,900,000 to complete funding for the parks 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 was completed and operational in 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.

See Note 4 to the financial statements for more detailed information on the City's long-term debt and changes therein.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET AND RATES

The 2015 budget includes expenditures of \$56,895,963 and revenues of \$65,767,620. Other major items in 2015 include the completion of Heartland Park and the start of construction of Peruque Valley Park.

The City is seeing sales tax the first quarter of 2015 higher than 2014 and anticipates additional economic growth in 2015 including the full year effect of the expansion at the Wentzville GM Plant that created approximately 1,370 jobs. The addition of the truck line for the production of the Chevrolet Colorado and the GMC Canyon was responsible for the addition of two, tier one suppliers for the plant. The suppliers include Faurecia, a seating company, occupying an 82,000 square foot facility and Ground Effects, a spray in bed-liner company, occupying a 27,000 square foot facility. We hope that this major economic engine, 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) 639-2020.

CITY OF WENTZVILLE, MISSOURI
STATEMENT OF NET POSITION
DECEMBER 31, 2014

	Primary Government			Component Unit
	Governmental	Business-type		Wentzville Bluffs
	Activities	Activities	Total	Community
				Improvement District
ASSETS				
Cash and investments	\$ 28,931,451	\$ 15,335,705	\$ 44,267,156	\$ 4,159
Taxes receivable:				
Property	2,042,608	-	2,042,608	-
Other	3,682,133	-	3,682,133	2,750
Accounts receivable, net	259,806	1,017,842	1,277,648	-
Accrued interest receivable	50,882	36,408	87,290	-
Inventory	157,080	228,861	385,941	-
Prepaid items	389,862	110,013	499,875	-
Restricted assets:				
Cash and investments	9,431,269	2,484,659	11,915,928	20,936
Capital assets - net				
Nondepreciable	25,719,555	1,988,805	27,708,360	-
Depreciable	90,022,361	80,771,115	170,793,476	-
TOTAL ASSETS	<u>160,687,007</u>	<u>101,973,408</u>	<u>262,660,415</u>	<u>27,845</u>
DEFERRED OUTFLOWS				
OF RESOURCES				
Deferred charge on defeasance of debt	<u>128,425</u>	<u>220,884</u>	<u>349,309</u>	<u>-</u>
LIABILITIES				
Accounts payable	1,750,492	887,864	2,638,356	4,075
Retainage payable	444,027	22,132	466,159	-
Due (to) from other funds	715,014	(715,014)	-	-
Accrued liabilities	673,361	43,763	717,124	-
Accrued interest payable	630,295	311,102	941,397	1,949,115
Developer deposits	522,537	-	522,537	-
Customer deposits	2,500	202,377	204,877	-
Regulatory and other liabilities	-	19,878	19,878	-
Unearned revenue	-	780,092	780,092	-
Noncurrent liabilities:				
Due in one year	1,904,147	2,744,650	4,648,797	-
Due in more than one year	30,324,013	35,995,615	66,319,628	3,735,134
Due in more than one year -				
Net pension obligation	56,862	-	56,862	-
Due in more than one year -				
Net OPEB obligation	79,326	-	79,326	-
TOTAL LIABILITIES	<u>37,102,574</u>	<u>40,292,459</u>	<u>77,395,033</u>	<u>5,688,324</u>
NET POSITION				
Net investment in capital assets	94,585,991	44,319,489	138,905,480	-
Restricted for:				
Parks	2,314,259	-	2,314,259	-
Transportation	9,142,241	-	9,142,241	-
Capital improvement	5,247,504	-	5,247,504	-
NID Projects	510,487	-	510,487	-
TIF Districts	70,153	-	70,153	-
Debt service	-	1,213,563	1,213,563	-
Unrestricted	11,842,223	16,368,781	28,211,004	(5,660,479)
TOTAL NET POSITION	<u>\$ 123,712,858</u>	<u>\$ 61,901,833</u>	<u>\$ 185,614,691</u>	<u>\$ (5,660,479)</u>

The accompanying notes are an integral part of these financial statements.

CITY OF WENTZVILLE, MISSOURI
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2014

Functions/Programs	Expenses	Program Revenue			Primary Government			Component Unit Wentzville Bluffs Community Improvement District
		Charges for Service	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-type Activities	Total	
Governmental Activities								
General government	\$ 4,330,568	\$ 55,535	\$ -	\$ -	\$ (4,275,033)	\$ -	\$ (4,275,033)	\$ -
Public safety	7,821,415	1,515,825	46,566	-	(6,259,024)	-	(6,259,024)	-
Community development	11,665,836	762,679	-	2,272,314	(8,630,843)	-	(8,630,843)	-
Parks and recreation	3,205,222	1,433,764	-	314,003	(1,457,455)	-	(1,457,455)	-
Interest and fiscal charges	1,508,782	-	-	-	(1,508,782)	-	(1,508,782)	-
TOTAL GOVERNMENTAL ACTIVITIES	28,531,823	3,767,803	46,566	2,586,317	(22,131,137)	-	(22,131,137)	-
Business-type Activities								
Water	5,357,782	5,990,880	-	587,884	-	1,220,982	1,220,982	-
Wastewater	6,703,381	6,592,890	-	695,302	-	584,811	584,811	-
Trash	2,046,975	2,067,878	-	-	-	20,903	20,903	-
TOTAL BUSINESS-TYPE ACTIVITIES	14,108,138	14,651,648	-	1,283,186	-	1,826,696	1,826,696	-
TOTAL PRIMARY GOVERNMENT	\$ 42,639,961	\$ 18,419,451	\$ -	\$ 3,869,503	\$ (22,131,137)	\$ 1,826,696	\$ (20,304,441)	\$ -
Component Unit								
Community Improvement District	\$ 320,251	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (320,251)
General revenues								
Taxes:								
Sales					15,777,696	-	15,777,696	46,477
Property					5,837,924	-	5,837,924	-
Gross receipts					3,509,700	-	3,509,700	-
Intergovernmental					1,544,082	-	1,544,082	-
Investment earnings					298,677	331,405	630,082	-
Other miscellaneous revenue					265,509	16,718	282,227	-
Transfers					(294,370)	294,370	-	-
Gain on the disposal of capital assets					24,417	10,767	35,184	-
TOTAL GENERAL REVENUES AND TRANSFERS					26,963,635	653,260	27,616,895	46,477
CHANGE IN NET POSITION					4,832,498	2,479,956	7,312,454	(273,774)
NET POSITION - BEGINNING OF YEAR,					118,880,360	59,421,877	178,302,237	(5,386,705)
NET POSITION - END OF YEAR					\$ 123,712,858	\$ 61,901,833	\$ 185,614,691	\$ (5,660,479)

The accompanying notes are an integral part of these financial statements.

CITY OF WENTZVILLE, MISSOURI
BALANCE SHEET - GOVERNMENTAL FUNDS
DECEMBER 31, 2014

	General Fund	Park Fund	Transportation Fund	Park Debt Fund	Capital Improvement Fund	WEDC Fund	Other Nonmajor Funds	Total
ASSETS AND OTHER DEBITS								
Cash and investments	\$ 11,445,698	\$ 2,019,739	\$ 9,050,365	\$ 209,426	\$ 4,667,155	\$ -	\$ 96,937	\$ 27,489,320
Taxes receivable:								
Property	1,844,716	37,403	-	-	-	-	160,489	2,042,608
Other	1,750,310	575,643	713,018	-	573,033	-	70,129	3,682,133
Accounts receivable	239	7,490	-	-	-	-	252,866	260,595
Accrued interest receivable	21,429	2,028	14,485	1,147	7,316	812	948	48,165
Inventory	145,120	540	11,420	-	-	-	-	157,080
Prepaid items	463,554	53,029	13,562	-	-	-	-	530,145
Restricted assets:								
Cash and investments	158,026	-	-	8,569,695	-	110,534	593,014	9,431,269
Due (to) from other funds	-	28,511	-	-	-	-	-	28,511
TOTAL ASSETS	\$ 15,829,092	\$ 2,724,383	\$ 9,802,850	\$ 8,780,268	\$ 5,247,504	\$ 111,346	\$ 1,174,383	\$ 43,669,826
LIABILITIES								
Accounts payable	\$ 537,950	\$ 125,235	\$ 607,134	\$ 477,834	\$ -	\$ -	\$ -	\$ 1,748,153
Retainage payable	-	1,241	52,783	390,003	-	-	-	444,027
Due to other funds	-	-	-	28,511	-	558,400	-	586,911
Accrued liabilities	312,581	281,148	692	-	-	-	-	594,421
Customer deposits	-	2,500	-	-	-	-	-	2,500
Developer deposits	522,537	-	-	-	-	-	-	522,537
TOTAL LIABILITIES	1,373,068	410,124	660,609	896,348	-	558,400	-	3,898,549
DEFERRED INFLOWS OF RESOURCES								
Unavailable revenue:								
Property taxes	145,375	13,727	-	-	-	-	414,807	573,909
FUND BALANCES								
Nonspendable:								
Prepaid items	463,554	53,029	13,562	-	-	-	-	530,145
Inventory	145,120	540	11,420	-	-	-	-	157,080
Restricted for:								
Parks	-	2,246,963	-	6,762,309	-	-	-	9,009,272
Transportation	-	-	9,117,259	-	-	-	-	9,117,259
Capital improvement	-	-	-	-	5,247,504	-	-	5,247,504
NID districts	-	-	-	-	-	-	95,680	95,680
TIF districts	-	-	-	-	-	-	70,153	70,153
Debt service	-	-	-	1,121,611	-	-	593,743	1,715,354
Assigned for:								
Purchase of supplies and services	407,166	-	-	-	-	-	-	407,166
Unassigned	13,294,809	-	-	-	-	(447,054)	-	12,847,755
TOTAL FUND BALANCES	14,310,649	2,300,532	9,142,241	7,883,920	5,247,504	(447,054)	759,576	39,197,368
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	\$ 15,829,092	\$ 2,724,383	\$ 9,802,850	\$ 8,780,268	\$ 5,247,504	\$ 111,346	\$ 1,174,383	\$ 43,669,826

The accompanying notes are an integral part of these financial statements.

CITY OF WENTZVILLE, MISSOURI
RECONCILIATION OF THE STATEMENT OF NET POSITION
OF GOVERNMENTAL FUNDS TO THE BALANCE SHEET
AS OF DECEMBER 31, 2014

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

Total fund balance per balance sheet	\$ 39,197,368
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	115,741,916
Other long-term assets are not available to pay for current period expenditures and are therefore deferred in the fund statements.	573,909
Internal Service Fund is used by the City for services provided for insurance to the individual funds. The assets and liabilities of the Internal Service Fund are included in the governmental activities statement of net position.	1,065,883
Interest payable recorded in the statement of net position does not require the use of current financial resources and, therefore, is not reported as expenditures in the governmental funds.	(630,295)
Certain obligations will not be satisfied with current financial resources and, therefore, are not reported in the governmental funds. These items consist of the following:	
Net OPEB obligation	(79,326)
Net pension obligation	(56,862)
Deferred amounts from refunding of debt are not reported in the governmental funds.	128,425
Long-term liabilities, including bonds payable, loans payable, certificates of participation payable and compensated absences, are not due and payable in the current period and therefore, are not reported in the funds.	<u>(32,228,160)</u>
Net position of governmental activities	<u><u>123,712,858</u></u>

The accompanying notes are an integral part of these financial statements.

CITY OF WENTZVILLE, MISSOURI
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2014

	General Fund	Park Fund	Transportation Fund	Park Debt Fund	Capital Improvement Fund	WEDC Fund	Other Nonmajor Funds	Total
REVENUES								
Taxes	\$ 14,479,326	\$ 3,680,281	\$ 3,700,553	\$ -	\$ 3,257,451	\$ -	\$ 233,390	\$ 25,351,001
Intergovernmental	548,161	-	1,184,811	314,003	-	-	-	2,046,975
Licenses and permits	818,214	-	-	-	-	-	-	818,214
Fines and forfeitures	1,253,241	-	-	-	-	-	-	1,253,241
Charges for service	262,584	1,433,764	-	-	-	-	-	1,696,348
Investment income	16,546	3,581	12,063	216,184	4,102	5,946	38,580	297,002
Miscellaneous	165,318	11,201	-	-	-	88,990	-	265,509
TOTAL REVENUES	17,543,390	5,128,827	4,897,427	530,187	3,261,553	94,936	271,970	31,728,290
EXPENDITURES								
Current:								
General government	3,217,269	-	611,191	-	176,512	2,259	1,356	4,008,587
Police department	7,414,377	-	-	-	-	-	-	7,414,377
Community development	4,645,600	-	2,039,675	-	-	-	-	6,685,275
Parks and recreation	-	2,817,660	-	4,116	-	-	-	2,821,776
Capital outlay	1,305,740	475,523	1,015,136	5,049,916	-	-	-	7,846,315
Debt service:								
Principal, interest and fiscal charges	-	423,406	-	1,751,865	-	94,294	610,913	2,880,478
TOTAL EXPENDITURES	16,582,986	3,716,589	3,666,002	6,805,897	176,512	96,553	612,269	31,656,808
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	960,404	1,412,238	1,231,425	(6,275,710)	3,085,041	(1,617)	(340,299)	71,482
OTHER FINANCING SOURCES (USES)								
Sale of capital assets	25,838	6,951	-	-	-	-	-	32,789
Transfer in (out)	678,859	(1,147,788)	-	1,647,788	(1,923,388)	68,561	381,598	(294,370)
TOTAL OTHER FINANCING SOURCES (USES)	704,697	(1,140,837)	-	1,647,788	(1,923,388)	68,561	381,598	(261,581)
CHANGE IN FUND BALANCE	1,665,101	271,401	1,231,425	(4,627,922)	1,161,653	66,944	41,299	(190,099)
FUND BALANCES - BEGINNING OF YEAR	12,645,548	2,029,131	7,910,816	12,511,842	4,085,851	(513,998)	718,277	39,387,467
FUND BALANCES - END OF YEAR	\$ 14,310,649	\$ 2,300,532	\$ 9,142,241	\$ 7,883,920	\$ 5,247,504	\$(447,054)	\$ 759,576	\$ 39,197,368

The accompanying notes are an integral part of these financial statements.

CITY OF WENTZVILLE, MISSOURI
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES OF GOVERNMENTAL
FUNDS TO THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2014

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

Change in fund balance-total governmental funds	\$ (190,099)
The acquisition of capital assets requires the use of current financial resources but has no effect on net position.	7,479,493
Capital assets contributed to the City are recorded at their fair value in the statement of activities, but are not reported in the fund statements.	2,129,990
The cost of capital assets is allocated over their estimated useful lives and is reported as depreciation expense in the statement of activities.	(5,976,131)
In the statement of activities, only the gain or loss on the disposal of capital assets is reported, whereas in the governmental funds financial resources received are reflected as revenue. As a result, the change in net position differs from the change in fund balance by the net book value of the disposed capital assets.	(8,372)
Revenues in the statements of activities that do not provide current financial resources are not reported as revenue in the funds.	(225,681)
Repayment of bond principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position.	1,434,190
The change in certain liabilities does not affect the use of current financial resources but is recorded as an expense in the statement of activities:	
Compensated absences	12,397
Other post-employment benefits	(19,965)
Net pension obligation	640
The amortization of deferred refunding charges on bonds payable does not affect current financial resources to governmental funds but is amortized over the life of the bonds in the state of activities.	(39,863)
The amortization of bond premiums and discounts decrease the long term liabilities in the statement of net position but do not provide current financial resources to the funds.	(22,631)
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.	258,530
Change in net position of governmental activities	<u>\$ 4,832,498</u>

The accompanying notes are integral part of these financial statements.

CITY OF WENTZVILLE, MISSOURI
STATEMENT OF NET POSITION
PROPRIETARY FUND
DECEMBER 31, 2014

	Water Fund	Wastewater Fund	Nonmajor Trash Fund	Total	Governmental Activities Internal Service Fund
ASSETS					
CURRENT ASSETS					
Cash and cash equivalents	\$ 1,559,074	\$ 824,943	\$ 31,201	\$ 2,415,218	\$ 251,195
Investments	7,907,320	4,881,977	131,190	12,920,487	1,190,936
Accounts receivable, net	365,429	450,095	202,318	1,017,842	-
Accrued interest	22,547	13,556	305	36,408	2,717
Inventory	217,499	11,362	-	228,861	-
Prepaid items	35,783	70,427	3,803	110,013	37,504
Due from other funds	-	558,400	-	558,400	-
Restricted cash	16	79,976	-	79,992	-
Restricted investments	190,440	1,334,225	-	1,524,665	-
TOTAL CURRENT ASSETS	10,298,108	8,224,961	368,817	18,891,886	1,482,352
NONCURRENT ASSETS					
Restricted investments	520,000	360,002	-	880,002	-
Capital assets:					
Land and construction in progress	701,635	1,287,170	-	1,988,805	-
Other capital assets, net of accumulated depreciation	23,683,643	57,087,472	-	80,771,115	-
Total capital assets, net of accumulated depreciation	24,385,278	58,374,642	-	82,759,920	-
TOTAL NONCURRENT ASSETS	24,905,278	58,734,644	-	83,639,922	-
TOTAL ASSETS	35,203,386	66,959,605	368,817	102,531,808	1,482,352
DEFERRED OUTFLOWS OF RESOURCES					
Deferred charge on refunding	143,650	77,234	-	220,884	-
LIABILITIES					
CURRENT LIABILITIES					
Accounts payable	343,690	315,363	228,811	887,864	3,128
Retainage payable	16,103	6,029	-	22,132	-
Accrued liabilities	19,926	23,400	437	43,763	78,940
Accrued interest payable	2,372	308,730	-	311,102	-
Unearned revenue	273,612	506,480	-	780,092	-
Compensated absences - current	24,406	29,877	367	54,650	-
Customer deposits	202,377	-	-	202,377	177,787
Bonds payable - current	515,000	2,175,000	-	2,690,000	-
TOTAL CURRENT LIABILITIES	1,397,486	3,364,879	229,615	4,991,980	259,855
NONCURRENT LIABILITIES					
Compensated absences	24,300	-	-	24,300	-
Regulatory and other liabilities	-	19,878	-	19,878	-
Bonds payable, net of current portion	4,333,483	31,637,832	-	35,971,315	-
TOTAL NONCURRENT LIABILITIES	4,357,783	31,657,710	-	36,015,493	-
TOTAL LIABILITIES	5,755,269	35,022,589	229,615	41,007,473	259,855
NET POSITION					
Net investment in capital assets	19,680,445	24,639,044	-	44,319,489	-
Restricted for debt service	188,068	1,025,495	-	1,213,563	-
Unrestricted	9,723,254	6,349,711	139,202	16,212,167	1,222,497
TOTAL NET POSITION	\$ 29,591,767	\$ 32,014,250	\$ 139,202	61,745,219	\$ 1,222,497
Adjustment to reflect the consolidation of the Internal Service Fund's activities related to Proprietary Funds				156,614	
Net position of business-type activities				\$ 61,901,833	

The accompanying notes are an integral part of these financial statements.

CITY OF WENTZVILLE, MISSOURI
STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN NET POSITION
PROPRIETARY FUND
FOR THE YEAR ENDED DECEMBER 31, 2014

	Water Fund	Wastewater Fund	Nonmajor Trash Fund	Total	Governmental Activities Internal Service Fund
OPERATING REVENUE					
Charges for services	\$ 5,978,245	\$ 6,592,890	\$2,067,878	\$ 14,639,013	\$ 2,373,740
Licenses and permits	12,635	-	-	12,635	-
Miscellaneous	10,235	6,483	-	16,718	-
TOTAL OPERATING REVENUE	6,001,115	6,599,373	2,067,878	14,668,366	2,373,740
OPERATING EXPENSES					
Personnel services	677,956	800,441	21,755	1,500,152	-
Contractual services	30,993	77,283	1,986,973	2,095,249	1,619,404
Depreciation	1,092,336	2,992,435	-	4,084,771	-
Repairs and maintenance	174,014	249,975	-	423,989	-
Operating supplies	362,848	124,537	5,500	492,885	-
Other services and charges	2,812,041	935,039	33,098	3,780,178	462,455
TOTAL OPERATING EXPENSES	5,150,188	5,179,710	2,047,326	12,377,224	2,081,859
OPERATING INCOME	850,927	1,419,663	20,552	2,291,142	291,881
NONOPERATING REVENUE (EXPENSE)					
Investment income	96,470	234,707	228	331,405	1,675
Interest and fiscal charges	(223,005)	(1,542,935)	-	(1,765,940)	-
Gain (loss) on the disposal of assets	8,176	2,591	-	10,767	-
TOTAL NONOPERATING REVENUE (EXPENSE)	(118,359)	(1,305,637)	228	(1,423,768)	1,675
INCOME BEFORE OPERATING TRANSFERS AND CAPITAL CONTRIBUTIONS	732,568	114,026	20,780	867,374	293,556
CAPITAL CONTRIBUTIONS	587,884	695,302	-	1,283,186	-
TRANSFERS IN (OUT)	-	294,370	-	294,370	-
CHANGE IN NET POSITION	1,320,452	1,103,698	20,780	2,444,930	293,556
NET POSITION - BEGINNING OF YEAR	28,271,315	30,910,552	118,422		928,941
NET POSITION - END OF YEAR	\$ 29,591,767	\$ 32,014,250	\$ 139,202		\$ 1,222,497
Adjustment to reflect the consolidation of the Internal Service Fund's activities related to Proprietary Funds				35,026	
Change in net assets of business-type activities				\$ 2,479,956	

The accompanying notes are an integral part of these financial statements.

CITY OF WENTZVILLE, MISSOURI
STATEMENT OF CASH FLOWS
PROPRIETARY FUND
FOR THE YEAR ENDED DECEMBER 31, 2014

	Water Fund	Wastewater Fund	Nonmajor Trash Fund	Total	Governmental Activities Internal Service Fund
CASH FLOWS FROM OPERATING ACTIVITIES					
Cash received from customers	\$ 5,950,106	\$ 6,497,912	\$2,066,157	\$ 14,514,175	\$ -
Receipts from interfund services provided	-	-	-	-	2,406,380
Cash paid to suppliers	(3,250,166)	(1,140,828)	(2,021,979)	(6,412,973)	(2,093,405)
Cash paid to employees	(658,192)	(787,251)	(22,292)	(1,467,735)	-
Other revenue	10,235	6,483	-	16,718	-
NET CASH PROVIDED BY OPERATING ACTIVITIES	2,051,983	4,576,316	21,886	6,650,185	312,975
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES					
Transfer from other funds	-	294,370	-	294,370	-
NET CASH PROVIDED BY NONCAPITAL FINANCING ACTIVITIES	-	294,370	-	294,370	-
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES					
Net change in due to/from other funds	-	69,800	-	69,800	-
Acquisition of capital assets	(388,137)	(410,027)	-	(798,164)	-
Proceeds from sale of assets	8,176	2,591	-	10,767	-
Principal repayments	(505,000)	(2,116,776)	-	(2,621,776)	-
Interest and fiscal charges	(204,009)	(1,560,945)	-	(1,764,954)	-
NET CASH USED BY CAPITAL AND RELATED FINANCING ACTIVITIES	(1,088,970)	(4,015,357)	-	(5,104,327)	-
CASH FLOWS FROM INVESTING ACTIVITIES					
Investment income (loss)	85,939	228,557	49	314,545	139
(Purchase) sale of investments	(4,338,987)	(2,813,800)	(72,290)	(7,225,077)	(705,910)
NET CASH USED BY INVESTING ACTIVITIES	(4,253,048)	(2,585,243)	(72,241)	(6,910,532)	(705,771)
NET DECREASE IN CASH AND CASH EQUIVALENTS	(3,290,035)	(1,729,914)	(50,355)	(5,070,304)	(392,796)
CASH AND CASH EQUIVALENTS - BEGINNING OF YEAR	4,849,125	2,634,833	81,556	7,565,514	643,991
CASH AND CASH EQUIVALENTS - END OF YEAR	\$ 1,559,090	\$ 904,919	\$ 31,201	\$ 2,495,210	\$ 251,195
Reconciliation of cash and cash equivalents:					
Cash and cash equivalents	1,559,074	824,943	31,201	2,415,218	251,195
Restricted cash and cash equivalents	16	79,976	-	79,992	-
Total cash and cash equivalents	\$ 1,559,090	\$ 904,919	\$ 31,201	\$ 2,495,210	\$ 251,195

The accompanying notes are an integral part of these financial statements.

**RECONCILIATION OF OPERATING INCOME TO
NET CASH PROVIDED BY OPERATING ACTIVITIES**

	Water Fund	Wastewater Fund	Nonmajor Trash Fund	Total	Governmental Activities Internal Service Fund
OPERATING INCOME	<u>\$ 850,927</u>	<u>\$ 1,419,663</u>	<u>\$ 20,552</u>	<u>\$ 2,291,142</u>	<u>\$ 291,881</u>
ADJUSTMENTS TO RECONCILE OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES					
Depreciation	1,092,336	2,992,435	-	4,084,771	-
(Increase) decrease in assets:					
Accounts receivable	(41,649)	(67,228)	(1,721)	(110,598)	789
Prepaid Items	1,827	(14,740)	(149)	(13,062)	(9,916)
Inventory	(8,859)	41,355	-	32,496	-
Increase (Decrease) in liabilities:					
Accounts payable	136,762	219,391	143,900	500,053	(3,920)
Accrued expenses	-	-	(140,159)	(140,159)	1,501
Accrued wages and related items	19,764	13,190	(537)	32,417	-
Customer deposit	13,375	-	-	13,375	-
Unearned revenue	(12,500)	(27,750)	-	(40,250)	32,640
TOTAL ADJUSTMENTS	<u>1,201,056</u>	<u>3,156,653</u>	<u>1,334</u>	<u>4,359,043</u>	<u>21,094</u>
NET CASH PROVIDED BY OPERATING ACTIVITIES	<u><u>\$ 2,051,983</u></u>	<u><u>\$ 4,576,316</u></u>	<u><u>\$ 21,886</u></u>	<u><u>\$ 6,650,185</u></u>	<u><u>\$ 312,975</u></u>
SUPPLEMENTAL DISCLOSURES					
Contributed capital assets	\$ 587,884	\$ 695,302	\$ -	\$ 1,283,186	\$ -

The accompanying notes are an integral part of these financial statements.

CITY OF WENTZVILLE, MISSOURI
NOTES TO FINANCIAL STATEMENTS
DECEMBER 30, 2014

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The City of Wentzville, Missouri (the City) was incorporated on March 5, 1872. 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 City, with a population of approximately 29,000, is located in St. Charles County and covers 19.98 square miles.

The City of Wentzville has established a Council-Administrator form of government as set forth in Chapter 77 of the Revised Statutes of Missouri. The Mayor is elected at-large for a four-year term. The Board of Aldermen is comprised of six members, two from each of the three wards. Board members serve staggered two-year terms and are responsible for determining policy, enacting ordinances, and authorizing expenditures. The City Administrator, appointed by the Board of Aldermen, provides professional leadership in carrying out the policies and objectives formulated by the Board of Aldermen.

The accounting and reporting policies of the City conform to accounting principles generally accepted in the United States of America. The more significant accounting and reporting policies and practices employed by the City are as follows:

A. REPORTING ENTITY

Generally accepted accounting principles require that the basic financial statements present the City (the primary government) and its component units. 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 infrastructure improvements. The CID is a component unit of the City and is discretely presented as such in the financial statements.

A separately issued financial report is available for the Wentzville Bluffs Community Improvement District. This report may be obtained by contacting the administrator of the community improvement district, Development Dynamics, 1001 Boardwalk Springs Place, Suite 50, O'Fallon, Missouri 63366 or by calling 636-561-8602.

1. **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - continued**

A. **REPORTING ENTITY - continued**

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. 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 capital projects fund in a manner similar to the balances and transactions of the City itself. Separate financial statements for the WEDC may be obtained from the City's Finance Director at the City's administrative office.

B. **BASIC FINANCIAL STATEMENTS**

The City's basic financial statements include both government-wide (reporting the City as a whole) and fund financial statements (reporting the City's funds).

Government-wide Financial Statements

The government wide financial statements (i.e., Statement of Net Position and the Statement of Activities) report information about the City as a whole. Governmental activities, which are generally supported by taxes, intergovernmental revenues, and other non-exchange transactions, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support. Eliminations of interfund charges and balances have been made in these statements to minimize the double-counting of internal activities.

The Statement of Activities presents a comparison between direct expenses and program revenues for each program of the governmental activities. Direct expenses are specifically associated with a service, program, or department and are therefore clearly identifiable to a particular function. Program revenues include charges paid by the recipients of the goods or services offered by the programs and grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues that are not classified as program revenues are presented as general revenues. The comparison of program revenues and expenses identifies the extent to which each program is self-financing or draws from the general revenues of the City.

The City's net position is reported in three components - net investment in capital assets; restricted net position; and unrestricted net position. The government-wide focus is on the sustainability of the City as an entity and the change in the City's net position resulting from the current year's activities. The statement of net position and the statement of activities report information on all of the nonfiduciary activities of the primary government.

1. **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - continued**

B. **BASIC FINANCIAL STATEMENTS - continued**

Fund Financial Statements

Fund financial statements report detailed information about the City. The focus of governmental fund financial statements is on major funds rather than reporting funds by type. Each major fund is presented in a separate column. Nonmajor funds are aggregated and presented in a single column.

The major governmental funds of the City are described below:

General Fund - This 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 special revenue fund is used to account for taxes and park programs revenue and for the activities related to the parks department.

Transportation Fund - This special revenue fund it used to account for the special revenues received from transportation taxes.

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

Capital Improvement Fund - This fund is used to account for the special revenues received from capital improvement taxes.

Wentzville Economic Development Council (WEDC) Fund - This fund is used to account for revenues received from facilitating the acquisition and construction of certain capital improvements.

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

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

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.

1. **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - continued**

C. **MEASUREMENT FOCUS AND BASIS OF ACCOUNTING - continued**

The accounting and financial reporting treatment is determined by the applicable measurement focus and basis of accounting. Measurement focus indicates the type of resources being measured such as current financial resources or economic resources. The basis of accounting indicates the timing of transactions or events for recognition in the financial statements.

Government-wide Financial Statements - The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund financial statements. All assets and liabilities associated with the operation of the City are included on the statement of net position. 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 budget 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.

Fund Financial Statements - Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Under this measurement focus, only current assets and current liabilities are generally included on the balance sheet. 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.

Property taxes, franchise taxes, licenses, and interest associated with the current fiscal period are all considered to be susceptible to accrual and have been recognized as revenue in 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.

D. **ASSETS, LIABILITIES, AND EQUITY**

Deposits and Investments

The City considers all highly liquid debt instruments with original maturities of three months or less to be cash equivalents. State statute RSMo 30.260 authorizes the City to invest in obligations of the U.S. Treasury, federal agencies, commercial paper, corporate bonds, and repurchase agreements. Investments are reported at fair value based on quoted market prices.

1. **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - continued**

D. **ASSETS, LIABILITIES, AND EQUITY - continued**

The City pools temporarily idle cash from all funds for investments purposes. Each fund's portion of the pool is shown on the Statement of Net Position as cash and cash equivalents and investments. Deposits during the year included cash in interest bearing and demand bank accounts, money market funds, and repurchase agreements. Interest is allocated to each fund based on the respective invested balance on a monthly basis.

Receivables

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

The St. Charles County Assessor establishes assessed values and the County tax collector makes collections. The assessed value at January 1, 2014 upon which the 2014 levy was based for real estate, personal property, and railroads and utilities taxes was \$625,159,561. The City's tax rate was levied at \$0.7198 per \$100 of assessed valuation for general government services and \$0.0704 per \$100 of assessed valuation for parks and recreation.

Special assessment receivable - Special assessments receivable represents the residents' portions 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.

Allowance for uncollectible receivables

The allowance for uncollectible receivables is as follows as of December 31, 2014:

	Governmental activities	Business-type activities
General Fund	\$ 161,395	\$ -
Park Fund	14,882	-
Water Fund	-	10,000
Wastewater Fund	-	3,181
Trash Fund	-	3,000
Total	<u>176,277</u>	<u>16,181</u>

Inventories - Inventory 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. Inventories 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 current assets.

1. **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - continued**

D. **ASSETS, LIABILITIES, AND EQUITY - continued**

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

Capital assets - Balances include property, equipment, and infrastructure assets (i.e. roads, bridges, sidewalks, etc.) and are reported in the applicable governmental activities or business-type activities columns in the government-wide financial statements. In the governmental fund statements, capital assets are charged to capital outlay expenditures as purchased. Capital assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated assets are recorded at estimated fair value as of the date of the donation.

Capital assets are defined by the City as assets with an initial individual cost of \$5,000 or more and a useful life in excess of one year. Additions or improvements and other capital outlays that significantly extend the useful life of an asset or that significantly increase the capacity of an asset are capitalized. Other costs incurred for repairs and maintenance which do not add value to the asset or materially extend the asset's useful lives are expensed as incurred. Assets which have been acquired with funds received through grants must be used in accordance with the terms of the grant.

Depreciation on exhaustible assets is recorded as an allocated expense in the Statement of Activities, with accumulated depreciation reflected in the Statement of Net Position, and is computed on the straight-line basis over the following estimated useful lives:

<u>Major Group</u>	<u>Life</u>
Building	10-30 years
Equipment	3-10 years
Infrastructure	30-40 years

Compensated absences - City employees earn vacation at varying rates based upon their length of service. The City's policies allow up to 240 hours of vacation leave to be carried over into the next year for full-time employees. 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 earned in the government-wide and proprietary fund financial statements.

City employees earn sick leave at varying rates based upon their 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 as a result of employee resignations or retirements. Compensated absences are generally liquidated by the funds in which they originate.

1. **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** - continued

D. **ASSETS, LIABILITIES, AND EQUITY** - continued

Long-Term Obligations - In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities or business-type activities statement of net position. Bond premiums and discounts are deferred and amortized over the life of the bonds using the straight line method. Bonds payable are reported net of the applicable bond premium or discount. Debt issuance costs are expensed when incurred.

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.

Fund equity - As prescribed by GASB Statement No. 54, Fund Balance Reporting and Governmental Fund Type Definitions, governmental funds report fund balance classifications based primarily on the extent to which the City is bound to honor constraints on the specific purposes for which amounts in the funds can be spent.

In the governmental funds, equity is shown as fund balance and classified into five components:

Nonspendable - Assets that are not in spendable form.

Restricted - Amounts with externally imposed constraints, such as those mandated by creditors, grantors, contributors, or laws and regulations. Such constraint is binding unless modified or rescinded by the applicable external body, laws or regulations.

Committed - Amounts with a purpose formally imposed by formal action (ordinance) of the Board of Aldermen; the highest level of decision making authority; binding unless modified or rescinded by the Board of Aldermen.

Assigned - Amounts intended to be used by the City for specific purposes but do not meet the criteria to be classified as restricted or committed. Assigned amounts represent intended uses established by the Board of Aldermen or a City official delegated that authority. The Board of Alderman has not authorized by resolution any other City official the ability to assign fund balance. Encumbrances shall be considered assigned unless they specifically meet the requirements to be restricted or committed.

Unassigned - All amounts not included in the other classifications.

The City applies restricted resources first to finance qualifying expenditures, when either restricted or unrestricted amounts are available. For unrestricted fund balance, committed amounts are reduced first, followed by assigned, and then unassigned amounts.

1. **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** - continued

D. **ASSETS, LIABILITIES, AND EQUITY** - continued

Fund Equity - continued

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 balance of not less than 25% of annual operating expenditures for the current fiscal year. Should the balance fall below the 25% threshold, the City will identify a plan to restore the fund balance to its targeted amount as part of the budget proposal.

Net position - represents the difference between assets and liabilities. Net investment in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowings used for the acquisition, construction or improvement of those assets. Net positions are reported as restricted when there are limitations imposed on their use either through the enabling legislation adopted by the City or through external restrictions imposed by creditors, grantors or laws or regulations of other governments. Restricted resources are used first to fund appropriations.

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

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 Water Fund, Wastewater Fund, Trash Fund, and Internal Service Fund are charges to customers for sales and services.

The Water Fund and Wastewater Fund also recognize as operating revenue the portion of tap fees intended to recover the cost of connecting new customers to the system. 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.

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

Estimates - The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect: (1) the reported amounts of assets and liabilities, (2) disclosures such as contingencies, and (3) the reported amounts of revenues and expenses included in such financial statements. Actual results could differ from those estimates.

2. DEPOSITS AND INVESTMENTS

Custodial Credit Risk - For deposits and investments, custodial credit risk is the risk that, in the event of the failure of the financial institution, the City will not be able to recover the value of its deposits or collateral securities that are 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 these securities must amount to 100% of the City's cash not insured by the Federal Deposit Insurance Corporation.

At December 31, 2014, the City's deposits were covered by the FDIC or were fully collateralized by securities held by the City's agent in the City's name.

For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the City will not be able to recover the value of its investments that are in the possession of an outside party. At December 31, 2014, the City's investments were exposed to custodial credit risk due to the investments being held in custody by the counterparty.

Credit Risk - According to the City's investment policy on credit risk, the City will minimize credit risk by pre-qualifying the financial institutions, broker/dealers, intermediaries, and advisors with which the City will do business. In addition, the City will diversify the portfolio so that potential losses on individual securities will be minimized. Credit risk is the risk that the issuer or other counterparty to an investment will be unable to fulfill its obligations to the holder of the investment. This risk can be measured by the assignment of a rating by a nationally recognized statistical rating organization. As of December 31, 2014, the City's investments in US Agencies were rated AA+ by Standard and Poor's.

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

At December 31, 2014, the City held \$4,502,064, or 8% of its portfolio, in investments issued by the Federal Home Loan Mortgage Corporation and \$9,090,904, or 16% of its portfolio, in investments issued by the Federal National Mortgage Association.

Interest Rate Risk - As a means of managing its exposure to fair value losses arising from increasing interest rates, the City's investment policy follows state statutes which generally limit investments maturities to less than five years. Certain investments related to long-term debt bond reserve funds are held in investments which mature beyond 10 years as it is anticipated the funds will not be utilized until the debt matures. To minimize the risk of loss, the City matches investments to anticipated cash flows and diversifies the investment types to the extent practicable.

2. DEPOSITS AND INVESTMENTS - continued

As of December 31, 2014, the City had the following investments and maturities:

	Fair Value	Investment maturities (in Years)			Rating
		Less Than 1	1-5	> 10	
Repurchase agreement	\$ 9,420,000	\$ 9,420,000	\$ -	\$ -	AA+
Certificates of deposit	19,532,099	19,532,099	-	-	N/A
US government agencies	25,104,526	8,029,058	14,069,151	3,006,317	AA+
Money market funds	1,165,134	1,165,134	-	-	N/A
Total Investments	<u>\$ 55,221,759</u>	<u>\$ 36,146,291</u>	<u>\$ 14,069,151</u>	<u>\$ 3,006,317</u>	

3. CAPITAL ASSETS

Capital asset activity for the year ended December 31, 2014 was as follows:

	Balance January 1, 2014	Increase	Decrease	Transfers	Balance December 31, 2014
Government activities:					
Capital assets, not being depreciated:					
Land	\$ 16,017,382	\$ 200,000	\$ -	\$ -	\$ 16,217,382
Construction in progress	10,784,163	6,580,095	(7,862,085)	-	9,502,173
Total capital assets, not being depreciated	<u>26,801,545</u>	<u>6,780,095</u>	<u>(7,862,085)</u>	<u>-</u>	<u>25,719,555</u>
Capital assets, being depreciated:					
Building	12,090,047	7,009,819	-	-	19,099,866
Equipment	9,702,331	951,141	(237,964)	-	10,415,508
Infrastructure	106,423,037	2,730,513	(39,395)	-	109,114,155
Total capital assets, being depreciated	<u>128,215,415</u>	<u>10,691,473</u>	<u>(277,359)</u>	<u>-</u>	<u>138,629,529</u>
Less accumulated depreciation for:					
Building	(6,439,434)	(579,493)	-	-	(7,018,928)
Equipment	(7,336,845)	(767,991)	229,593	-	(7,875,243)
Infrastructure	(29,123,745)	(4,628,648)	39,395	-	(33,712,997)
Total accumulated depreciation	<u>(42,900,024)</u>	<u>(5,976,132)</u>	<u>268,988</u>	<u>-</u>	<u>(48,607,168)</u>
Total capital assets, being depreciated, net	<u>85,315,391</u>	<u>4,715,341</u>	<u>(8,371)</u>	<u>-</u>	<u>90,022,361</u>
Governmental activities capital assets, net	<u>\$ 112,116,936</u>	<u>\$ 11,495,436</u>	<u>\$ (7,870,456)</u>	<u>\$ -</u>	<u>\$ 115,741,916</u>

3. CAPITAL ASSETS - continued

	Balance January 1, 2014	Increase	Decrease	Transfers	Balance December 31, 2014
Business-type activities:					
Capital assets, not being depreciated:					
Land	\$ 1,420,165	\$ -	\$ -	\$ -	\$ 1,420,165
Construction in progress	41,000	527,640	-	-	568,640
Total capital assets, not being depreciated	1,461,165	527,640	-	-	1,988,805
Capital assets, being depreciated:					
Building	38,508,594	14,605	-	-	38,523,199
Equipment	2,524,088	278,051	(70,302)	-	2,731,837
Infrastructure	73,352,811	1,283,187	(35,590)	-	74,600,408
Total capital assets, being depreciated	114,385,493	1,575,843	(105,892)	-	115,855,444
Less accumulated depreciation for:					
Building	(5,624,313)	(1,278,488)	-	-	(6,902,801)
Equipment	(2,147,797)	(118,988)	53,716	-	(2,213,069)
Infrastructure	(23,330,462)	(2,673,587)	35,590	-	(25,968,459)
Total accumulated depreciation	(31,102,572)	(4,071,063)	89,306	-	(35,084,329)
Total capital assets, being depreciated, net	83,282,921	(2,495,220)	(16,586)	-	80,771,115
Business-type activities capital assets, net	\$ 84,744,086	\$ (1,967,580)	\$ (16,586)	\$ -	\$ 82,759,920

Depreciation expense was charged to functions/programs of the primary government for the year ended December 31, 2014 as follows:

Governmental activities:	
General government	\$ 155,184
Public safety	415,825
Community development	4,972,488
Parks and recreation	432,635
Total depreciation expense	\$ 5,976,132
Business-type activities:	
Wastewater	\$ 2,992,435
Water	1,092,336
Total depreciation expense	\$ 4,071,063

4. LONG-TERM DEBT

Long-term liability activity for the year ended December 31, 2014 was as follows:

	Balance December 31, 2013	Additions	Reductions	Balance December 31, 2014	Due Within One Year
Governmental activities					
Leasehold revenue bonds	\$ 888,970	\$ -	\$ 64,000	\$ 824,970	\$ 67,000
Less - discounts	(390,871)	-	(22,631)	(368,240)	-
Certificates of participation	26,175,000	-	1,015,000	25,160,000	1,030,000
Tax increment revenue notes	1,002,000	-	-	1,002,000	-
Neighborhood improvements district bonds	655,000	-	135,000	520,000	145,000
2005A and 2005B notes payable	4,388,799	-	155,590	4,233,209	-
Notes payable, other	193,800	-	64,600	129,200	64,600
Compensated absences	739,418	618,278	630,675	727,021	597,547
Pension obligation	57,502	-	640	56,862	-
OPEB obligation	59,361	19,965	-	79,326	-
Total governmental activities	\$ 33,768,979	\$ 638,243	\$ 2,042,874	\$ 32,364,348	\$ 1,904,147
Business-type activities					
Leasehold revenue bonds	\$ 9,566,030	\$ -	\$ 1,021,000	\$ 8,545,030	\$ 1,053,000
Sewer system revenue bonds	31,547,777	-	1,600,777	29,947,000	1,637,000
Plus - premium	178,699	-	9,414	169,285	-
Compensated absences	64,860	52,603	38,513	78,950	54,650
Total business-type activities	\$ 41,357,366	\$ 14,090	\$ 2,631,191	\$ 38,740,265	\$ 2,744,650
Component unit					
CID notes payable	\$ 3,735,134	\$ -	\$ -	\$ 3,735,134	\$ -

WEDC - Leasehold Revenue Bonds

Funding of certain 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 of liability for the City, the State of Missouri, or 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.

Leasehold Revenue Bonds outstanding at December 31, 2014 are as follows:

	Date Issued	Interest Rates	Original Amount	Maturity Date	Outstanding December 31, 2014
Series 1999	04/01/99	3.80-5.50%	\$ 3,195,000	2/15/15	\$ 115,000
Series 2006	12/01/06	3.45-3.90%	2,725,000	2/15/17	845,000
Series 2008	02/26/08	3.83%	5,630,000	7/01/22	3,610,000
Series 2011	09/22/11	0.80-3.50%	5,990,000	7/01/25	4,800,000
			<u>\$ 17,540,000</u>		<u>\$ 9,370,000</u>

4. **LONG - TERM DEBT** - continued

WEDC - Leasehold Revenue Bonds - continued

The annual debt service requirements to maturity on the Leasehold Revenue Bonds outstanding as of December 31, 2014 are as follows:

For the Year ending December 31	Principal	Interest	Total
2015	\$ 1,120,000	\$ 293,408	\$ 1,413,408
2016	1,030,000	261,693	1,291,693
2017	1,060,000	230,746	1,290,746
2018	785,000	203,510	988,510
2019	810,000	180,416	990,416
2020 - 2024	4,095,000	464,688	4,559,688
2025	470,000	16,450	486,450
TOTAL	\$ <u>9,370,000</u>	\$ <u>1,650,908</u>	\$ <u>11,020,908</u>

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 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 3.80% and 5.50%.

On December 1, 2006, the WEDC issued \$2,275,000 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 3.90%.

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 principal is for varying amounts each year through 2022. Interest is due semi-annually with an interest rate of 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 0.80% to 3.50%.

Although the City may pay for the principal and interest on the bonds with money from any fund legally available for such purpose, the City intends to annually appropriate and pay for the bonds from revenue from the City's waterworks system.

4. **LONG - TERM DEBT** - continued

Certificates of Participation

Certificates of Participation outstanding at December 31, 2014 are as follows:

	<u>Date Issued</u>	<u>Interest Rates</u>	<u>Original Amount</u>	<u>Maturity Date</u>	<u>Outstanding December 31, 2014</u>
Series 2010A	12/15/10	1.10-4.00%	\$ 5,555,000	02/01/21	\$ 4,935,000
Series 2010B	12/15/10	6.75%	3,710,000	08/01/32	3,710,000
Series 2011	02/03/11	1.00-5.15%	18,900,000	08/01/30	16,515,000
			<u>\$ 28,165,000</u>		<u>\$ 25,160,000</u>

The annual debt service requirements to maturity on the Certificates of Participation outstanding as of December 31, 2014 are as follows:

<u>For the Year ending December 31</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2015	\$ 1,030,000	\$ 986,435	\$ 2,016,435
2016	1,350,000	960,623	2,310,623
2017	1,380,000	926,533	2,306,533
2018	1,750,000	881,191	2,631,191
2019	1,805,000	824,309	2,629,309
2020 - 2024	6,970,000	3,201,331	10,171,331
2025 - 2029	6,315,000	1,875,526	8,190,526
2030 - 2032	4,560,000	355,442	4,915,442
TOTAL	\$ 25,160,000	\$ 10,011,390	\$ 35,171,390

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 1.10% and 4.00%.

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 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 1.00% to 5.15%.

4. LONG - TERM DEBT - continued

Neighborhood Improvement District Bonds

Neighborhood Improvement District Bonds outstanding at December 31, 2014 are as follows:

	<u>Date issued</u>	<u>Interest Rate</u>	<u>Original Amount</u>	<u>Maturity Date</u>	<u>Outstanding December 31, 2014</u>
Series 2006	04/01/06	3.72-3.92%	\$ 1,510,000	03/01/18	\$ 520,000

The annual debt service requirements to maturity on the Neighborhood Improvement District Bonds outstanding as of December 31, 2014 are as follows:

<u>For the Year ending December 31</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2015	\$ 145,000	\$ 17,206	\$ 162,206
2016	150,000	11,607	161,607
2017	155,000	5,743	155,743
2018	70,000	1,372	76,372
TOTAL	<u>\$ 520,000</u>	<u>\$ 35,928</u>	<u>\$ 555,928</u>

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 the special assessments that are assessed on the real property of the District. The bonds bear interest from 3.72% to 3.92% and are due March 1, 2018.

Sewerage System Revenue Bonds

Sewerage System Revenue Bonds outstanding at December 31, 2014 are as follows:

	<u>Date issued</u>	<u>Interest Rate</u>	<u>Original Amount</u>	<u>Maturity Date</u>	<u>Outstanding December 31, 2014</u>
Series 2005C	11/30/05	3.23-5.25%	\$ 19,430,000	07/01/27	\$ 13,420,000
Series 2011	03/14/11	1.66%	20,631,000	07/01/31	16,527,000
TOTAL			<u>\$ 40,061,000</u>		<u>\$ 29,947,000</u>

The City voters approved a total of \$80 million of revenue bonds for wastewater treatment plant expansion. On November 30, 2005, the Missouri State Environmental Improvement and Energy Resources Authority (the Authority) authorized and issued Water Pollution Control Revenue Bonds (State Revolving Fund Programs) 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.

4. LONG - TERM DEBT - continued

Sewerage System Revenue Bonds - continued

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 construction, repairing and equipping the 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 and additional 70% for the Series 2005C 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.

On March 14, 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 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. The project was completed in October 2012 and the final draw was made in 2013. Total bonds issued were \$17,640,777.

The annual debt service requirements to maturity on the Sewerage System Revenue Bonds outstanding as of December 31, 2014 are as follows:

For the Year ending December 31	Principal	Interest	Total
2015	\$ 1,637,000	\$ 900,384	\$ 2,537,384
2016	1,673,000	851,824	2,524,824
2017	1,702,000	802,333	2,504,333
2018	1,737,000	750,948	2,487,948
2019	1,787,000	687,926	2,474,926
2020 - 2024	9,648,000	2,463,090	12,111,090
2025 - 2029	8,439,000	829,532	9,268,532
2030 - 2032	3,324,000	97,632	3,421,632
	<u>\$ 29,947,000</u>	<u>\$ 7,383,669</u>	<u>\$ 37,330,669</u>

4. LONG - TERM DEBT - continued

Notes Payable

	<u>Interest Rate</u>	<u>Principal Balance</u>
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. Future payments on the notes are limited to the collection of sales tax generated.	4.50%	\$ 4,233,209
The City issued a note in 2007 to finance the purchase of certain property. The note matures in 2016 with principal payments of \$64,600 annually until maturity.	4.50%	129,200
In 2007, the City issued \$1,002,000 in tax increment revenue notes pursuant to an ordinance dated May 23, 2007. The notes are special 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. Future payments on the notes are limited to the collection of economic activity tax generated.	8.25% - 9.25%	1,002,000
In 2007, the CID issued \$3,735,134 in Community Improvement Revenue Notes with interest at prime plus 1.00% 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. Future payments on the notes are limited to the collection of revenue generated from the site.	8.25% - 9.25%	<u>3,735,134</u>
TOTAL		\$ <u>9,099,543</u>

The annual debt service requirements to maturity on notes payable outstanding with scheduled maturities as of December 31, 2014 are as follows:

For the Year ending December 31	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2015	\$ 64,600	\$ 5,814	\$ 70,414
2016	64,600	2,907	67,507
TOTAL	<u>\$ 129,200</u>	<u>\$ 8,721</u>	<u>\$ 137,921</u>

4. LONG - TERM DEBT - continued

Pledged Revenues

The City has pledged specific revenue streams to secure the repayment of certain outstanding debt issues. The following table lists those revenues and the corresponding debt issues, the amount and term of the pledge remaining, the current fiscal year principal and interest on the debt, the amount of the pledged revenue recognized during the current fiscal year, and the approximate percentage of the revenue stream that has been committed:

Issues	Revenue Pledged	Term of Commitment	Percent of Revenue Pledged	Principal and Interest for 2014	Net Revenues Recognized In 2014
Governmental Activities					
2005A and 2005B notes payable	Sales tax generated from sales on the development property	Until obligation is satisfied	100 %	\$ 350,083	\$ 350,085
Tax Increment Revenue Notes	Payments in lieu of taxes and economic activity tax	Through 2029	100	69,123	70,132
Business-type Activities					
Sewerage System Revenue Bonds	Revenue from the City's waterworks system	Through 2032	100	2,545,214	4,646,805
Component Unit					
Community Improvement Revenue Notes	CID sales tax and CID property tax	Through 2027	100	39,274	46,477

4. **LONG - TERM DEBT** - continued

Revenue Bond Ordinance Provisions and Reserve Requirements

Revenue bond ordinances related to the issuance of revenue bonds of the respective enterprise funds provide for specific deposits to debt service and other related bond reserve and maintenance accounts. At December 31, 2014, the City is in compliance with all reserve requirements as outlined below.

	<u>Actual</u>	<u>Required</u>
Series 1999 LRB	\$ 121,000	\$ 118,163
Series 2006 LRB	272,556	272,500
Series 2008 LRB	495,831	475,432
Series 2010A COP	611,606	555,500
Series 2010B COP	420,753	371,000
Series 2011 COP	1,431,466	1,269,273
Series 2011 LRB Revenue	543,657	524,565
TOTAL	<u>\$ 3,896,869</u>	<u>\$ 3,586,433</u>

Legal Debt Margin

The City is subject to state statutes, which limit the amount of bonded debt that the City may issue to 10% of the most recent assessed valuation. Currently, the City has a debt limit of \$62,515,956, leaving a debt margin of \$61,995,956.

5. **INTERFUND RECEIVABLES AND PAYABLES**

A summary of interfund balances as of December 31, 2014 is as follows: Due to/from other funds:

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
Park Fund	Park debt fund	\$ 28,511
Wastewater fund	WEDC	558,400
TOTAL		<u>\$ 586,911</u>

The outstanding balances between funds result mainly from the time lag between the dates that (1) interfund goods and services are provided of reimbursable expenditures occur, (2) transactions are recorded in the accounting system, and (3) payments between funds are made.

6. INTERFUND TRANSFERS

A summary of interfund transfers by fund type for the year ended December 31, 2014 is as follows:

	Transfer To:						Total
	General	Park Debt Fund	Park Fund	WEDC Fund	Wastewater	Nonmajor Governmental	
Transfer from:							
General Fund	\$ -	\$ -	\$ 500,000	\$ -	\$ -	\$ -	\$ 500,000
Park Fund	-	1,647,788	-	-	-	-	1,647,788
Capital							
Improvement Fund	1,178,859	-	-	-	362,931	381,598	1,923,388
WEDC	-	-	-	-	-	-	-
Wastewater	-	-	-	68,561	-	-	68,561
TOTAL	\$ 1,178,859	\$ 1,647,788	\$ 500,000	\$ 68,561	\$ 362,931	\$ 381,598	\$ 4,139,737

Transfers are used to (1) move revenues from the fund that a statute or the budget requires to collect them to the fund that a statute or the budget requires to expend them, (2) move receipts restricted to debt service from the funds collecting the receipts to the debt service fund as debt service payments become due, and (3) use unrestricted revenues collected in the General Fund to finance various programs accounted for in other funds in accordance with budgetary authorizations. Any transfers within the governmental funds have been eliminated in the government-wide Statement of Activities.

7. RISK MANAGEMENT

The City is exposed to various risks of loss related to torts, loss and damage to property, errors and omissions and injuries to employees. The City currently purchases commercial insurance coverage for these risks. Settled claims have not exceeded the commercial insurance coverage in any of the past three years.

The City is self-insured for health claims. The Internal Service Fund, funded by charges to the government's other funds, is used to account for self-funded health insurance offered to the City's employees. Premiums are paid by employer and employee contributions into the Internal Service Fund and are available to pay claims and costs of an administrative service agreement. The rates charged to the City's funds are based primarily on an annually determined estimate varying based on coverage elected by employees. Claims for the City's employees are administered through a third part administrator for the City's self-insured plan. The City purchases commercial insurance to cover all health insurance claims in excess of \$75,000.

Incurred but not reported claims of \$78,940 have been accrued as a liability. In 2014, \$2,081,859 was paid for claims and administrative costs. The outstanding claims liability is calculated from historical data and future expectations. This includes an estimated liability for known claims as well as an estimated liability for claims incurred but not reported.

7. RISK MANAGEMENT - continued

The following is a summary of the changes in the unpaid claims liability:

December 31, 2012 liability balance	\$ 226,320
Claims and changes in estimates	1,238,570
Claim payments	<u>(1,387,451)</u>
December 31, 2013 liability balance	77,439
Claims and changes in estimates	1,620,905
Claim payments	<u>(1,619,404)</u>
December 31, 2014 liability balance	<u>\$ 78,940</u>

8. COMMITMENTS AND CONTINGENCIES

Litigation

Various legal actions and claims against the City are currently pending. The ultimate liability that might result from their resolution is not presently determinable; however, in the opinion of management and counsel, the probability of material aggregate liabilities resulting from these claims is remote.

Commitments

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.

Grant Programs

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.

Encumbrances

Encumbrances included in fund balances are as follows:

General Fund:	
Encumbered for expenditures	\$ 397,191
Encumbered for prepaid expenses	9,975
Park Fund	139,065
Park Debt Fund	1,351,871
Transportation Fund	500,925
Trash	(864)
Water Fund	175,911
Wastewater Fund	<u>537,026</u>
TOTAL	<u>\$ 3,111,100</u>

9. DEFICIT BALANCE

The WEDC Fund had a deficit fund balance as of December 31, 2014 of \$447,054. This fund deficit resulted from expenditures to be funded with future revenues.

10. PENSION PLANS

Plan Description - 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 governmental 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 RSMo 70.600-70.755. As such, it is the system's 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 comprehensive annual 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.

Funding Policy - The City's full-time employees do not contributed to the pension plan. The June 30th statutorily required rates are 9.9% (Police) and 8.3% (General) 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.

Funded Status - As of February 28, 2014, the most recent actuarial valuation date, the funded status of the plan was as follows:

Actuarial accrued liability (AAL)	\$ 15,481,504
Actuarial value of plan assets	15,300,786
Unfunded actuarial accrued liability	<u>\$ 180,718</u>
Funded ratio (Actuarial value of plan assets/AAL)	99%
Covered payroll (annual payroll of active employees covered by the plan)	\$ 8,145,795
UAAL as a percentage of covered payroll	2%

The schedule of funding progress, presented as required supplementary information following the notes to the financial statements, will present multi-year trend information about whether the actuarial value of plan assets is increasing or decreasing relative to the actuarial accrued liabilities for benefits.

10. **PENSION PLANS - continued**

Annual Pension Cost and Net Pension Obligation - The City's annual pension cost and net pension obligation (NPO) for the current year were as follows:

Annual required contribution	\$ 787,849
Interest on net pension obligation	4,160
Adjustment to annual required contribution	(4,809)
Annual pension cost (expense)	787,209
Contributions made	(787,849)
Increase in net pension obligation	(640)
Net pension obligation - beginning of year	57,502
Net pension obligation - end of year	\$ 56,862

The annual required contribution (ARC) was determined as part of the February 29, 2012 and February 28, 2013 annual actuarial valuations using the entry age actuarial cost method. The actuarial assumptions as of February 28, 2014 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 increases ranging from 0% to 6% per year, depending on the age and division, attributable to seniority/merit; d) pre-retirement mortality based on a 75% of the RP-2000 Combined Healthy Table set back zero years for men and zero years for women and e) post-retirement 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 liability is being amortized as a level percentage of projected payroll on an open basis. The amortization period as of February 29, 2012 was 15 years for the general division and 15 years for the police division. The amortization period for February 28, 2013 was 30 years for the general division and 16 years for the police division.

The City's annual pension cost, the percentage of annual pension cost contributed to the plan, and the net pension obligations are as follows:

<u>Fiscal Year Ended</u>	<u>Annual Pension Cost (APC)</u>	<u>Percentage of Annual APC Contributed</u>	<u>Net Pension Obligation</u>
06/30/14	\$ 787,209	100.1%	\$ 56,862
06/30/13	796,851	100.1	57,502
06/30/12	838,350	100.1	58,350

The above assets and actuarial accrued liability do not include the assets and present value of benefits associated with the Benefit Reserve and the Casualty Reserve Fund.

For a complete description of the actuarial assumptions used in the annual valuations, please contact the LAGERS office in Jefferson City.

11. OTHER POST-EMPLOYMENT BENEFITS

Plan Description - The City provides healthcare benefits to non-uniformed employees who are eligible to retire once they have attained the age of 55 plus 30 years of service or age 62 plus 5 years of service and police who are eligible to retire once they have attained the age of 50 plus 30 years of service or age 62 plus 5 years of service. 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 to retain coverage.

Funding Policy - GASB Statement 45 does not require funding of the OPEB liability, and the City has chosen not to fund it. City policy dictates the payment of retiree claims as they become due. The liability for OPEB is fully liquidated by the General Fund.

Funded Status and Funding Progress - As of January 1, 2014, the most recent actuarial valuation date, the funded status of the plan was as follows:

Annual accrued liability (AAL)	\$ 182,517
Actuarial value of plan assets	-
Unfunded actuarial accrued liability (UAAL)	<u>182,517</u>
Funded ratio (Actuarial value of plan assets/AAL)	0%
Covered payroll (annual payroll of active employees covered by the plan)	\$8,775,955
UAAL as a percentage of covered payroll	2.1%

The schedule of funding progress, presented as required supplementary information following the notes to the financial statements, will present multi-year trend information about whether the actuarial value of plan assets is increasing or decreasing relative to the actuarial accrued liabilities for benefits.

Annual OPEB Cost and Net OPEB Obligation - The City's annual other post-employment benefit (OPEB) cost 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 costs each year and to amortize any unfunded actuarial liabilities over a period not to exceed 30 years. The following table shows the components of the City's annual OPEB cost for the year, the amount actually contributed to the plan, and changes in the City's net OPEB obligation:

Normal cost	\$ 14,895
Amortization of unfunded Actuarial Accrued Liability	<u>9,312</u>
Annual required contribution (ARC)	24,207
Interest on net OPEB obligation	1,781
Adjustment to ARC	<u>(2,940)</u>
Annual OPEB cost	23,048
Contributions	<u>(3,083)</u>
Increase in net OPEB obligation	19,965
Net OPEB obligation - December 31, 2013	59,361
Projected net OPEB obligation - December 31, 2014	<u>\$ 79,326</u>

11. **OTHER POST-EMPLOYMENT BENEFITS - 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 City's annual OPEB cost, percentage of OPEB cost contributed, and net post-employment benefit obligation for the plan for the year ended December 31 is as follows:

<u>Fiscal Year Ended</u>		<u>Annual OPEB Cost</u>	<u>Percentage Contributed</u>		<u>Net OPEB Obligation</u>
2014	\$	23,048	13.4%	\$	79,326
2013		27,383	25.5		59,361
2012		23,632	16.9		38,978

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 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 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. Significant actuarial assumptions used in the valuations are as follows:

Valuation Method	Projected unit actuarial cost method
Latest valuation date	January 1, 2014
Discount rate	3.0% per annum
Amortization	30 years level dollar, open period
Payroll inflation	N/A
Mortality	SOA RPH-2014 Total Dataset Mortality Table with Scale MP-2014 Full Generational Improvement
Medical premium rates	8.0% initial rate; 5.0% alternate rate

12. **PENDING GOVERNMENTAL ACCOUNTING STANDARDS**

The effect on the City's financial statements of the following statements issued, but not yet adopted, has not yet been determined.

12. **PENDING GOVERNMENTAL ACCOUNTING STANDARDS - continued**

GASB Statement No. 68, Accounting and Financial Reporting for Pensions, was issued in June 2012. This statement establishes accounting and financial reporting by state and local governments for pensions, including entities that participate in agent multiple-employer plans. It also improves information provided by state and local governmental employers about financial support for pensions that is provided by other entities. This statement replaces the requirements of Statement No. 27, Accounting for Pensions by State and Local Governmental Employers, as well as the requirements of Statement No. 50, Pension Disclosures, as they relate to pensions that are provided through pension plans administered as trusts or equipment arrangements that meet certain criteria. Also, this statement establishes standards for measuring and recognizing liabilities, deferred outflows of resources, deferred inflows of resources, and expense/expenditures. For example, employers participating in LAGERS, such as the City, will be required to record the net pension liability. For the City, the liability will be equal to the amount of the unfunded accrued actuarial liability presented in Note 10. The provisions of this statement are effective for financial statements for the City's fiscal year ending December 31, 2015.

GASB Statement No. 69, Government Combinations and Disposals of Government Operations, was issued in January 2013. This statement establishes accounting and financial reporting standards related to government combinations and disposals of government operations. This statement also provides guidance for transfers of operations that do not constitute entire legally separate entities and in which no significant consideration is exchanged. This statement requires disclosures to be made about government combinations and disposals of government operations to enable financial statement users to evaluate the nature and financial effects of those transactions. The provisions of this statement are effective for financial statements for the City's fiscal year ending December 31, 2016 with earlier application encouraged.

GASB Statement No. 70, Accounting and Financial Reporting for Nonexchange Financial Guarantees, was issued in April 2013. The objective of this statement is to improve accounting and financial reporting by state and local governments that extend and receive nonexchange financial guarantees. This statement requires a government that extends a nonexchange financial guarantee to recognize a liability when qualitative factors and historical data, if any, indicate that it is more likely than not that the government will be required to make a payment on the guarantee. This statement requires a government that has issued an obligation guaranteed in a nonexchange transaction to report the obligation until legally released as an obligor. This statement specifies the information required to be disclosed by governments that extend nonexchange financial guarantees. In addition, this statement requires new information to be disclosed by governments that receive nonexchange financial guarantees. The provisions of this statement are effective for financial statements for the City's fiscal year ending December 31, 2014 with earlier application encouraged.

13. **CONCENTRATIONS**

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, 2014 was approximately \$1,600,000. In addition, this business and certain associated businesses which accounted for approximately 9.1% of General Fund revenues and 3.2% of total City revenues.

14. COURT FINES AND FEES

The City collected \$1,253,241 in court fines and costs, which are 7% of general operating revenues for the year ending December 31, 2014.

15. SUBSEQUENT EVENTS

In preparing these financial statements, management has evaluated events and transactions for potential recognition or disclosure through May 28, 2015, the date the financial statements were available to be issued.

REQUIRED SUPPLEMENTARY INFORMATION

CITY OF WENTZVILLE, MISSOURI
REQUIRED SUPPLEMENTARY INFORMATION
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2014

	BUDGET		ACTUAL	VARIANCE WITH
	ORIGINAL	FINAL	AMOUNTS	FINAL BUDGET POSITIVE (NEGATIVE)
REVENUES:				
General property and sales taxes	13,664,956	\$ 13,664,956	\$ 14,479,326	\$ 814,370
Licenses and permits	540,500	540,500	818,214	277,714
Intergovernmental	618,628	798,804	548,161	(250,643)
Fines and forfeitures	1,302,000	1,302,000	1,253,241	(48,759)
Charges for service	283,500	283,500	262,584	(20,916)
Investment income	30,000	30,000	16,546	(13,454)
Other	60,700	60,700	165,318	104,618
TOTAL REVENUES	16,500,284	16,680,460	17,543,390	862,930
EXPENDITURES:				
General government:				
Administration	2,728,802	3,020,505	2,537,837	482,668
Finance	493,667	483,519	399,843	83,676
Municipal court	308,296	308,296	309,517	(1,221)
Total general government	3,530,765	3,812,320	3,247,197	565,123
Public safety - police department	7,882,083	7,909,732	7,445,477	464,255
Community Development:				
Economic Development	391,733	332,988	229,713	103,275
Public Works	3,021,795	2,979,580	2,715,796	263,784
Street	1,877,776	1,961,238	1,839,260	121,978
Total Community Development	5,291,304	5,273,806	4,784,769	489,037
Capital Outlay	1,344,343	1,931,935	1,502,734	429,201
TOTAL EXPENDITURES	18,048,495	18,927,793	16,980,177	1,947,616
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(1,548,211)	(2,247,333)	563,213	2,810,546
OTHER FINANCING SOURCES (USES):				
Transfer in (out)	1,594,343	1,584,036	678,859	(905,177)
Sale of capital assets	40,000	40,000	25,838	(14,162)
TOTAL OTHER FINANCING SOURCES (USES)	1,634,343	1,624,036	704,697	(919,339)
NET CHANGE IN FUND BALANCE	86,132	(623,297)	1,267,910	\$ 1,891,207
FUND BALANCE, BEGINNING OF YEAR	12,645,548	12,645,548	12,645,548	
FUND BALANCE, END OF YEAR	\$ 12,731,680	\$ 12,022,251	13,913,458	

Explanation of difference between budgetary and GAAP fund balances:

Encumbrances for equipment and supplies ordered but not received are not reported for GAAP purposes until received.	397,191
GAAP fund balance end of year	<u>\$ 14,310,649</u>

CITY OF WENTZVILLE, MISSOURI
REQUIRED SUPPLEMENTARY INFORMATION
BUDGETARY COMPARISON SCHEDULE
PARK FUND
FOR THE YEAR ENDED DECEMBER 31, 2014

	<u>BUDGET</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES:				
General property and sales tax	\$ 3,487,705	\$ 3,487,705	\$ 3,680,281	\$ 192,576
Parks memberships and programs	1,689,985	1,689,985	1,433,764	(256,221)
Investment income	2,000	2,000	3,581	1,581
Other	350	350	11,201	10,851
TOTAL REVENUES	<u>5,180,040</u>	<u>5,180,040</u>	<u>5,128,827</u>	<u>(51,213)</u>
EXPENDITURES:				
Parks and recreation	3,186,567	3,218,437	2,925,875	292,562
Capital outlay	135,000	705,362	506,374	198,988
Debt service:				
Interest	476,228	549,549	423,406	126,143
TOTAL EXPENDITURES	<u>3,797,795</u>	<u>4,473,348</u>	<u>3,855,655</u>	<u>617,693</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>1,382,245</u>	<u>706,692</u>	<u>1,273,172</u>	<u>566,480</u>
OTHER FINANCING SOURCES (USES):				
Sales of capital assets	-	-	6,951	6,951
Transfer in (out)	(1,644,174)	(1,144,174)	(1,147,788)	(3,614)
TOTAL OTHER FINANCING SOURCES (USES)	<u>(1,644,174)</u>	<u>(1,144,174)</u>	<u>(1,140,837)</u>	<u>3,337</u>
NET CHANGE IN FUND BALANCE	<u>(261,929)</u>	<u>(437,482)</u>	<u>132,335</u>	<u>\$ 569,817</u>
FUND BALANCES - BEGINNING OF YEAR	<u>2,029,131</u>	<u>2,029,131</u>	<u>2,029,131</u>	
FUND BALANCES - END OF YEAR	<u>\$ 1,767,202</u>	<u>\$ 1,591,649</u>	<u>2,161,466</u>	
Explanation of difference between budgetary and GAAP fund balance:				
Encumbrances for equipment and supplies ordered but not received are not reported for GAAP purposes until received			<u>139,066</u>	
GAAP fund balance end of year			<u>\$ 2,300,532</u>	

CITY OF WENTZVILLE, MISSOURI
REQUIRED SUPPLEMENTARY INFORMATION
BUDGETARY COMPARISON SCHEDULE
TRANSPORTATION FUND
FOR THE YEAR ENDED DECEMBER 31, 2014

	<u>BUDGET</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES:				
General property and sales taxes	\$ 4,091,157	\$ 4,091,157	\$ 4,801,678	\$ 710,521
Intergovernmental	2,530,141	2,690,961	83,686	(2,607,275)
Investment income	5,000	5,000	12,063	7,063
TOTAL REVENUES	<u>6,626,298</u>	<u>6,787,118</u>	<u>4,897,427</u>	<u>(1,889,691)</u>
EXPENDITURES:				
General government:				
Administration	196,135	1,506,944	611,191	895,753
Community Development:				
Street	2,370,000	3,183,569	2,238,643	944,926
Capital outlay	3,202,419	3,899,927	1,317,093	2,582,834
TOTAL EXPENDITURES	<u>5,768,554</u>	<u>8,590,440</u>	<u>4,166,927</u>	<u>4,423,513</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>857,744</u>	<u>(1,803,322)</u>	<u>730,500</u>	<u>\$ 2,533,822</u>
FUND BALANCES - BEGINNING OF YEAR	<u>7,910,816</u>	<u>7,910,816</u>	<u>7,910,816</u>	
FUND BALANCES - END OF YEAR	<u>\$ 8,768,560</u>	<u>\$ 6,107,494</u>	<u>8,641,316</u>	

Explanation of difference between budgetary and GAAP fund balance:

Encumbrances for equipment and supplies ordered but not received are not reported for GAAP purposes until received	<u>500,925</u>
GAAP fund balance end of year	<u>\$ 9,142,241</u>

CITY OF WENTZVILLE, MISSOURI
REQUIRED SUPPLEMENTARY INFORMATION
NOTES TO BUDGETARY COMPARISON SCHEDULE
FOR THE YEAR ENDED DECEMBER 31, 2014

Budgets and Budgetary Accounting

Budgetary Comparison Schedules

- A. The City utilizes encumbrances for budgetary reporting purposes. Encumbrances relating to certain contractual agreements, supplies and equipment that have been ordered but not received are reported in the year the commitment arises for budgetary reporting purposes. However, for financial reporting purposes, the goods or services are reported when they are received.
- B. The appropriated budget is prepared by fund, function, and equipment. The government's department heads may make transfers of appropriations within a department. Transfers of appropriations between departments require the approval of the Board of Aldermen. The legal level of budgetary control (i.e., the level at which expenditures may not legally exceed appropriations) is the fund level.
- C. The City follows the procedures outlined below in establishing the budgetary data reflected in the financial statements:
 - 1. 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 the proposed expenditures and the means of financing them.
 - 2. Prior to January 1, the budget is legally enacted through passage of an ordinance.
 - 3. 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.
 - 4. 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 District Fund, which is not budgeted.

CITY OF WENTZVILLE, MISSOURI
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF FUNDING PROGRESS
FOR THE YEAR ENDED DECEMBER 31, 2014

Schedule of Funding Progress - LAGERS

Actuarial Valuation Date	(a) Actuarial Value of Assets	(b) Entry Age Actuarial Accrued Liability	(b-a) Unfunded Accrued Liability (UAL)	(a/b) Funded Ratio	(c) Annual Covered Payroll	[(b-a)/c] UAL as a Percentage of Covered Payroll
2/28/2005	\$ 7,351,566	\$ 7,145,850	\$ (205,716)	103 %	\$ 5,667,981	- %
2/28/2006	8,379,444	8,034,501	(344,943)	104	6,232,549	-
2/28/2007	9,258,271	8,661,717	(596,554)	107	6,613,488	-
2/28/2008	10,872,835	10,271,951	(600,884)	106	7,917,443	-
2/28/2009	9,421,234	11,002,138	1,580,904	86	8,317,379	19
2/28/2010	10,892,412	12,440,135	1,547,723	88	8,429,826	18
2/28/2011	12,598,234	14,155,912	1,557,678	89	8,346,312	19
2/28/2012	13,083,372	14,091,432	1,008,060	93	8,165,974	12
2/28/2013	13,497,340	13,909,414	412,074	97	7,681,867	5
2/28/2014	15,300,786	15,481,504	180,718	99	8,145,795	2

Note: The above assets and actuarial liability 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.

Schedule of Funding Progress - OPEB

Actuarial Valuation Date	(a) Actuarial Value of Assets	(b) Entry Age Actuarial Accrued Liability	(b-a) Unfunded Accrued Liability (UAL)	(a/b) Funded Ratio	(c) Annual Covered Payroll	[(b-a)/c] UAL as a Percentage of Covered Payroll
10/1/2010	\$ -	\$ 52,730	\$ 52,730	-	\$ 41,211	128 %
10/1/2012	-	186,483	186,483	-	7,664,113	2
10/1/2014	-	182,517	182,517	-	8,775,955	2

Valuations are required once every two years.

SUPPLEMENTAL INFORMATION

NON MAJOR GOVERNMENTAL FUNDS

Special Revenue Funds

Tax Increment Financing District Fund - This special revenue fund is used to account for the revenues and expenses of the tax increment financing district.

Debt Service Fund

General Debt Service Fund - this fund is used to account for debt service activities of the City.

Neighborhood Improvement District Fund - This fund is used to account for the activities related to the district, which include collecting taxes and making debt service payments.

CITY OF WENTZVILLE, MISSOURI
COMBINING BALANCE SHEET - NONMAJOR FUNDS
DECEMBER 31, 2014

	<u>Special Revenue Fund</u>	<u>Debt Service Funds</u>		
	Tax Increment Financing District Fund	Neighborhood Improvement District Fund	General	Total
ASSETS AND OTHER DEBITS				
Cash and investments	\$ -	\$ 96,937	\$ -	\$ 96,937
Taxes receivable:				
Property	-	160,489	-	160,489
Other	70,129	-	-	70,129
Accounts receivable	-	252,866	-	252,866
Accrued interest	-	195	753	948
Restricted cash and cash equivalents	24	-	592,990	593,014
TOTAL ASSETS	<u>\$ 70,153</u>	<u>\$ 510,487</u>	<u>\$ 593,743</u>	<u>\$ 1,174,383</u>
LIABILITIES				
Accounts payable	\$ -	\$ -	\$ -	\$ -
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenue:				
Property taxes	-	414,807	-	414,807
FUND BALANCES				
Restricted for:				
NID Districts	-	95,680	-	95,680
TIF Districts	70,153	-	-	70,153
Debt service	-	-	593,743	593,743
TOTAL FUND BALANCES	<u>70,153</u>	<u>95,680</u>	<u>593,743</u>	<u>759,576</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	<u>\$ 70,153</u>	<u>\$ 510,487</u>	<u>\$ 593,743</u>	<u>\$ 1,174,383</u>

CITY OF WENTZVILLE, MISSOURI
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES
NONMAJOR FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2014

	Special Revenue Fund	Debt Service Fund		
	Tax Increment Financing District Fund	Neighborhood Improvement District Fund	General	Total
REVENUES				
Taxes	\$ 70,129	\$ 163,261	\$ -	\$ 233,390
Investment income	3	187	38,390	38,580
TOTAL REVENUES	<u>70,132</u>	<u>163,448</u>	<u>38,390</u>	<u>271,970</u>
EXPENDITURES				
Current:				
General government	-	-	1,356	1,356
Debt service:				
Principal, interest and fiscal charges	69,123	161,547	380,243	610,913
TOTAL EXPENDITURES	<u>69,123</u>	<u>161,547</u>	<u>381,599</u>	<u>612,269</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	1,009	1,901	(343,209)	(340,299)
OTHER FINANCING SOURCES:				
Transfer in (out)	-	-	381,598	381,598
CHANGE IN FUND BALANCE	1,009	1,901	38,389	41,299
FUND BALANCES - BEGINNING OF YEAR	<u>69,144</u>	<u>93,779</u>	<u>555,354</u>	<u>718,277</u>
FUND BALANCES - END OF YEAR	<u>\$ 70,153</u>	<u>\$ 95,680</u>	<u>\$ 593,743</u>	<u>\$ 759,576</u>

CITY OF WENTZVILLE, MISSOURI
BUDGETARY COMPARISON SCHEDULE
NEIGHBORHOOD IMPROVEMENT DISTRICT FUND
FOR THE YEAR ENDED DECEMBER 31, 2014

	<u>BUDGET</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES:				
NID Assessments	\$ 163,738	\$ 163,738	\$ 163,261	\$ (477)
Investment income	-	-	187	187
TOTAL REVENUES	<u>163,738</u>	<u>163,738</u>	<u>163,448</u>	<u>(290)</u>
EXPENDITURES:				
Debt service:				
Principal	135,000	135,000	135,000	-
Interest and fiscal charges	32,039	32,039	26,547	5,492
Total debt service	<u>167,039</u>	<u>167,039</u>	<u>161,547</u>	<u>5,492</u>
TOTAL EXPENDITURES	<u>167,039</u>	<u>167,039</u>	<u>161,547</u>	<u>5,492</u>
CHANGE IN FUND BALANCE	<u>(3,301)</u>	<u>(3,301)</u>	<u>1,901</u>	<u>\$ 5,202</u>
FUND BALANCES - BEGINNING OF YEAR	<u>93,779</u>	<u>93,779</u>	<u>93,779</u>	
FUND BALANCES - END OF YEAR	<u>\$ 90,478</u>	<u>\$ 90,478</u>	<u>\$ 95,680</u>	

CITY OF WENTZVILLE, MISSOURI
BUDGETARY COMPARISON SCHEDULE
CAPITAL IMPROVEMENT FUND
FOR THE YEAR ENDED DECEMBER 31, 2014

	<u>BUDGET</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES:				
Sales taxes	\$ 3,074,644	\$ 3,074,644	\$ 3,257,451	\$ 182,807
Investment income	2,000	2,000	4,102	2,102
TOTAL REVENUES	<u>3,076,644</u>	<u>3,076,644</u>	<u>3,261,553</u>	<u>184,909</u>
EXPENDITURES:				
General government:				
Administration	<u>194,724</u>	<u>194,724</u>	<u>176,512</u>	<u>18,212</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>2,881,920</u>	<u>2,881,920</u>	<u>3,085,041</u>	<u>203,121</u>
OTHER FINANCING SOURCES:				
Transfer in (out)	<u>(3,822,347)</u>	<u>(4,312,040)</u>	<u>(1,923,388)</u>	<u>2,388,652</u>
CHANGE IN FUND BALANCE	<u>(940,427)</u>	<u>(1,430,120)</u>	<u>1,161,653</u>	<u>\$ 2,591,773</u>
FUND BALANCES - BEGINNING OF YEAR	<u>4,085,851</u>	<u>4,085,851</u>	<u>4,085,851</u>	
FUND BALANCES - END OF YEAR	<u>\$ 3,145,424</u>	<u>\$ 2,655,731</u>	<u>\$ 5,247,504</u>	

CITY OF WENTZVILLE, MISSOURI
BUDGETARY COMPARISON SCHEDULE
WEDC FUND
FOR THE YEAR ENDED DECEMBER 31, 2014

	BUDGET		ACTUAL	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ORIGINAL	FINAL		
REVENUES:				
Investment income	\$ -	\$ -	\$ 5,946	\$ 5,946
Other	94,724	94,724	88,990	(5,734)
TOTAL REVENUES	<u>94,724</u>	<u>94,724</u>	<u>94,936</u>	<u>212</u>
EXPENDITURES:				
General government:				
Administration	5,902	5,902	2,259	3,643
Debt service:				
Principal	64,000	64,000	64,000	-
Interest	30,324	30,324	30,294	30
TOTAL EXPENDITURES	<u>100,226</u>	<u>100,226</u>	<u>96,553</u>	<u>3,673</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(5,502)	(5,502)	(1,617)	3,885
OTHER FINANCING SOURCES (USES):				
Transfer in (out)	-	-	68,561	68,561
CHANGE IN FUND BALANCE	(5,502)	(5,502)	66,944	<u>\$ 72,446</u>
FUND BALANCES - BEGINNING OF YEAR	<u>(513,998)</u>	<u>(513,998)</u>	<u>(513,998)</u>	
FUND BALANCES - END OF YEAR	<u>\$ (519,500)</u>	<u>\$ (519,500)</u>	<u>\$ (447,054)</u>	

CITY OF WENTZVILLE, MISSOURI
BUDGETARY COMPARISON SCHEDULE
GENERAL DEBT SERVICE FUND
FOR THE YEAR ENDED DECEMBER 31, 2014

	BUDGET		ACTUAL	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ORIGINAL	FINAL		
REVENUES:				
Investment income	\$ 5,500	\$ 5,500	\$ 38,390	\$ 32,890
EXPENDITURES:				
General government:				
Administration	5,301	5,301	1,356	3,945
Debt service:				
Principal	210,000	210,000	210,000	-
Interest and fiscal charges	170,243	170,243	170,243	-
TOTAL EXPENDITURES	385,544	385,544	381,599	3,945
EXCESS REVENUES OVER (UNDER) EXPENDITURES	(380,044)	(380,044)	(343,209)	36,835
OTHER FINANCING SOURCES (USES):				
Transfer in (out)	382,243	382,243	381,598	(645)
CHANGE IN FUND BALANCE	2,199	2,199	38,389	\$ 36,190
FUND BALANCES - BEGINNING OF YEAR	555,354	555,354	555,354	
FUND BALANCES - END OF YEAR	\$ 557,553	\$ 557,553	\$ 593,743	

CITY OF WENTZVILLE, MISSOURI
BUDGETARY COMPARISON SCHEDULE
PARK DEBT FUND
FOR THE YEAR ENDED DECEMBER 31, 2014

	BUDGET		ACTUAL	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ORIGINAL	FINAL		
REVENUES:				
Intergovernmental	\$ 112,691	\$ 589,691	\$ 314,003	\$ (275,688)
Investment income	-	-	216,184	216,184
Other	-	-	-	-
TOTAL REVENUES	<u>112,691</u>	<u>589,691</u>	<u>530,187</u>	<u>(59,504)</u>
EXPENDITURES:				
General government:				
Culture and recreation	13,303	13,303	4,116	9,187
Capital outlay	-	17,252,511	6,401,787	10,850,724
Debt service:				
Principal	805,000	805,000	805,000	-
Interest and other fiscal charges	946,865	946,865	946,865	-
TOTAL EXPENDITURES	<u>1,765,168</u>	<u>19,017,679</u>	<u>8,157,768</u>	<u>10,859,911</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(1,652,477)	(18,427,988)	(7,627,581)	10,800,407
OTHER FINANCING SOURCES:				
Transfer in (out)	<u>1,641,174</u>	<u>1,641,174</u>	<u>1,647,788</u>	<u>6,614</u>
CHANGE IN FUND BALANCE	(11,303)	(16,786,814)	(5,979,793)	<u>\$ 10,807,021</u>
FUND BALANCES - BEGINNING OF YEAR	<u>12,511,842</u>	<u>12,511,842</u>	<u>12,511,842</u>	
FUND BALANCES - END OF YEAR	<u>\$ 12,500,539</u>	<u>\$ (4,274,972)</u>	6,532,049	

Explanation of difference between budgetary and GAAP fund balance:

Encumbrances for equipment and supplies ordered but not received are not reported for GAAP purposes until received

1,351,871

GAAP fund balance end of year

\$ 7,883,920

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

Financial Trends	PAGES
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These schedules contain trend information to help the reader understand how the City's financial performance and well-being have changed over time.

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Revenue Capacity

These schedules contain information to help the reader assess the City's most significant local revenue sources.

71-75

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.

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Demographic and Economic Information

These schedules offer demographic and economic indicators to help the reader understand the environment which the City's financial activities take place.

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Operating Information

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

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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 POSITION BY COMPONENT
LAST TEN FISCAL YEARS

	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005
Governmental Activities:										
Net investment in capital assets	\$ 94,585,991	\$ 94,463,657	\$ 89,486,138	\$ 81,931,132	\$ 81,260,495	\$ 76,098,747	\$ 70,986,950	\$ 61,342,757	\$ 56,726,873	\$ 36,598,495
Restricted	17,284,644	14,786,108	12,410,596	9,903,520	7,719,229	8,107,013	7,354,598	3,864,542	437,669	640,261
Unrestricted	11,842,223	9,630,595	10,724,310	8,569,356	7,169,285	6,741,798	6,432,624	7,578,881	3,383,447	4,120,472
Total Governmental Activities Net Position	<u>\$123,712,858</u>	<u>\$118,880,360</u>	<u>\$112,621,044</u>	<u>\$100,404,008</u>	<u>\$ 96,149,009</u>	<u>\$ 90,947,558</u>	<u>\$ 84,774,172</u>	<u>\$ 72,786,180</u>	<u>\$ 60,547,989</u>	<u>\$ 41,359,228</u>
Business-type Activities:										
Net investment in capital assets	\$ 44,319,489	\$ 43,752,558	\$ 41,874,539	\$ 43,106,783	\$ 39,106,298	\$ 38,337,688	\$ 36,119,759	\$ 35,731,210	\$ 35,445,503	\$ 17,470,521
Restricted	1,213,563	2,593,049	2,085,852	900,130	2,910,599	3,201,909	1,415,515	2,407,613	2,408,302	2,161,776
Unrestricted	16,368,781	13,076,270	11,386,014	8,812,747	7,924,848	6,212,747	8,037,487	6,332,565	(866,358)	4,663,688
Total Business-Type Net Position	<u>\$ 61,901,833</u>	<u>\$ 59,421,877</u>	<u>\$ 55,346,405</u>	<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>
Primary Activities:										
Net investment in capital assets	\$138,905,480	\$138,216,215	\$131,360,677	\$125,037,915	\$120,366,793	\$114,436,435	\$107,106,709	\$ 97,073,967	\$ 92,172,376	\$ 54,069,016
Restricted	18,498,207	17,379,157	14,496,448	10,803,650	10,629,828	11,308,922	8,770,113	6,272,155	2,845,971	2,802,037
Unrestricted	28,211,004	22,706,865	22,110,324	17,382,103	15,094,133	12,954,545	14,470,111	13,911,446	2,517,089	8,784,160
Total Net Position	<u>\$185,614,691</u>	<u>\$178,302,237</u>	<u>\$167,967,449</u>	<u>\$153,223,668</u>	<u>\$146,090,754</u>	<u>\$138,699,902</u>	<u>\$130,346,933</u>	<u>\$117,257,568</u>	<u>\$ 97,535,436</u>	<u>\$ 65,655,213</u>

Source: Basic Financial Statements

Note: 2011 restricted fund balance and unrestricted fund balance were restated to properly reflect amounts restricted by Neighborhood Improvement District of \$102,340.

CITY OF WENTZVILLE, MISSOURI
CHANGES IN NET POSITION
LAST TEN FISCAL YEARS

	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005
EXPENSES:										
Governmental Activities:										
General Government	\$ 4,330,568	\$ 3,451,232	\$ 3,782,561	\$ 4,087,955	\$ 5,348,423	\$ 4,927,123	\$ 4,996,668	\$ 4,081,220	\$ 4,734,747	\$ 3,811,587
Public Safety	7,821,415	7,234,502	7,209,303	7,142,582	7,225,856	6,651,387	6,601,295	5,799,258	5,069,540	4,949,071
Community Development	11,665,836	10,849,305	10,134,812	8,789,788	8,289,040	8,042,728	7,466,815	7,758,672	5,371,645	4,824,786
Parks and Recreation	3,205,222	2,496,995	2,278,578	2,339,552	2,464,295	2,369,700	2,389,735	2,274,789	2,007,723	1,850,885
Interest and Fiscal Charges	1,508,782	1,582,099	1,362,933	1,150,571	791,480	437,998	463,277	150,386	224,529	104,513
Total Governmental Activities Expenses	28,531,823	25,614,133	24,768,187	23,510,448	24,119,094	22,428,936	21,917,790	20,064,325	17,408,184	15,540,842
Business-type Activities:										
Water	5,357,782	5,079,909	5,405,112	5,007,476	5,029,383	4,303,783	4,883,676	3,559,571	6,084,130	5,662,967
Wastewater	6,703,381	6,368,687	5,760,124	5,183,392	5,188,043	5,084,398	5,474,346	4,001,301	-	-
Stormwater	-	-	1,572,190	142,587	126,446	101,441	103,516	-	-	-
Trash	2,046,975	2,080,567	1,794,272	1,782,492	1,655,983	1,635,192	1,611,753	1,492,685	1,313,118	1,087,131
WEDC	-	-	-	-	-	-	-	1,730,263	1,704,047	1,662,689
Total Business-type activities expenses	14,108,138	13,529,163	14,531,698	12,115,947	11,999,855	11,124,814	12,073,291	10,783,820	9,101,295	8,372,787
Total Primary Government Expenses	42,639,961	39,143,296	39,299,885	35,626,395	36,118,949	33,553,750	33,991,081	30,848,145	26,509,479	23,913,629
REVENUES:										
Governmental Activities										
Charges for services:										
General Government	55,535	53,619	1,877,796	1,688,292	1,755,571	1,771,754	1,235,016	984,034	1,001,408	929,064
Public Safety	1,515,825	1,590,435	24,834	21,456	21,350	22,104	20,632	17,266	17,183	16,073
Community Development	762,679	618,691	583,749	340,163	477,903	516,809	459,454	1,045,891	1,285,287	1,200,289
Parks and Recreation	1,433,764	1,027,118	1,028,574	993,899	948,731	921,671	905,916	893,681	682,536	573,983
Operating Grants and Contributions	46,566	127,226	5,130,373	2,320,375	4,580,589	3,754,240	3,094,187	3,605,939	4,748,834	2,840,594
Capital Grants and Contributions	2,586,317	4,515,138	5,196,792	2,570,518	3,829,762	4,549,198	7,208,110	7,874,918	13,889,992	2,891,566
Total Governmental Activities Program Revenues	6,400,686	7,932,227	13,842,118	7,934,703	11,613,906	11,535,776	12,923,315	14,421,729	21,625,240	8,451,569

Continued

CITY OF WENTZVILLE, MISSOURI
CHANGES IN NET POSITION - continued
LAST TEN FISCAL YEARS

	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005
Business-type Activities:										
Charges for services:										
Water	5,990,880	5,607,424	6,020,969	6,020,969	5,168,032	4,755,122	3,995,647	4,568,732	5,227,839	7,490,962
Wastewater	6,592,890	6,207,048	5,781,875	5,781,875	4,967,088	4,411,193	3,445,450	3,574,983	3,115,684	-
Trash	2,067,878	2,115,311	1,826,939	1,826,939	1,715,345	1,658,270	1,595,555	1,598,320	1,455,553	1,294,426
WEDC	-	-	-	-	-	-	-	-	2,085,645	2,017,806
Operating Grants and Contributions	-	-	-	-	-	-	-	39,280	-	-
Capital Grants and Contributions	1,283,186	3,435,449	2,530,514	2,530,514	1,623,641	2,052,655	2,784,568	3,823,603	5,161,733	10,261,794
Total Business-Type Activities										
Program Revenues	15,934,834	17,365,232	16,160,297	16,160,297	13,474,106	12,877,240	11,821,220	13,605,458	17,046,454	21,064,988
Total Primary Government										
Program Revenues	22,335,520	25,297,459	30,002,415	24,095,000	25,088,012	24,413,016	24,744,535	28,027,187	38,671,694	29,516,557
NET REVENUES (EXPENSES)										
Governmental Activities	(22,131,137)	(17,681,906)	(10,926,069)	(10,926,069)	(15,575,745)	(12,505,188)	(10,893,160)	(8,994,475)	(5,642,596)	4,217,056
Business-type Activities	1,826,696	3,836,069	1,628,599	1,628,599	1,358,159	877,385	696,406	1,532,167	6,262,634	11,963,693
Net Revenues (Expenses)	(20,304,441)	(13,845,837)	(9,297,470)	(9,297,470)	(14,217,586)	(11,627,803)	(10,196,754)	(7,462,308)	620,038	16,180,749
GENERAL REVENUES AND TRANSFERS										
Governmental activities:										
Taxes	26,669,402	25,008,165	22,994,028	22,994,028	20,460,703	17,807,948	17,379,619	15,337,571	17,184,822	14,400,446
Investment earnings	298,677	(169,829)	76,134	76,134	139,781	53,853	65,934	260,005	350,247	307,971
Other miscellaneous revenues	289,926	312,996	604,790	604,790	625,760	1,100,859	666,356	3,939,076	360,821	280,783
Transfers	(294,370)	(644,267)	(531,847)	(531,847)	(1,395,500)	(1,205,799)	(1,042,363)	(812,838)	(15,103)	(17,495)
Total Governmental Activities										
General Revenues and Transfers	26,963,635	24,507,065	23,143,105	23,143,105	19,830,744	17,756,861	17,069,546	18,723,814	17,880,787	14,971,705
Business-type Activities:										
Investment earnings	331,405	34,282	262,065	262,065	71,676	92,077	405,594	996,875	1,194,224	575,798
Gain (loss) on sale of property	10,767	(21,167)	-	-	-	-	-	-	-	106,850
Other miscellaneous revenues	16,718	26,253	104,234	104,234	52,580	14,140	35,220	36,252	11,980	27,626
Transfers	294,370	644,267	531,847	531,847	1,395,500	1,205,799	1,042,363	812,838	15,103	17,495
Total Business-Type Activities										
General Revenues and Transfers	653,260	683,635	898,146	898,146	1,519,756	1,312,016	1,483,177	1,845,965	1,221,307	727,769
Total Primary Government										
General Revenues and Transfers	27,616,895	25,190,700	24,041,251	24,041,251	21,350,500	19,068,877	18,552,723	20,569,779	19,102,094	15,699,474
CHANGE IN NET POSITION										
Governmental Activities	4,832,498	6,825,159	12,217,036	12,217,036	4,254,999	5,251,673	6,176,386	9,729,339	12,238,191	19,188,761
Business-type Activities	2,479,956	4,519,704	2,526,745	2,526,745	2,877,915	2,189,401	2,179,583	3,378,132	7,483,941	12,691,462
Total Primary Government										
Changes In Net Position	\$ 7,312,454	\$11,344,863	\$ 14,743,781	\$14,743,781	\$ 7,132,914	\$ 7,441,074	\$ 8,355,969	\$13,107,471	\$19,722,132	\$31,880,223

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

	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005
General Fund:										
Reserved	\$ -	\$ -	\$ -	\$ -	\$ 805,264	\$ 818,516	\$ 1,030,759	\$ 848,236	\$ 931,847	\$ 479,990
Unreserved	-	-	-	-	7,480,430	6,778,605	6,492,568	7,520,230	6,083,030	5,290,950
Nonspendable	608,674	492,640	544,692	575,662	-	-	-	-	-	-
Restricted	-	-	-	-	-	-	-	-	-	-
Committed	-	-	-	294,912	-	-	-	-	-	-
Assigned	407,166	357,962	289,648	-	-	-	-	-	-	-
Unassigned	13,294,809	11,794,946	9,762,864	8,124,317	-	-	-	-	-	-
Total General Fund	<u>\$ 14,310,649</u>	<u>\$ 12,645,548</u>	<u>\$ 10,597,204</u>	<u>\$ 8,994,891</u>	<u>\$ 8,285,694</u>	<u>\$ 7,597,121</u>	<u>\$ 7,523,327</u>	<u>\$ 8,368,466</u>	<u>\$ 7,014,877</u>	<u>\$ 5,770,940</u>
All Other Governmental Funds:										
Reserved	\$ -	\$ -	\$ -	\$ -	\$ 2,723,504	\$ 8,074,882	\$ 6,721,013	\$ 1,104,065	\$ 2,898,804	\$ 2,817,407
Unreserved:										
Special Revenue Funds	-	-	-	-	3,593,941	(1,495,083)	(1,422,046)	341,142	(3,869,659)	(2,568,788)
Capital Projects Funds	-	-	-	-	3,598,954	402,376	(19,169)	505,666	408,231	617,632
Nonspendable	78,551	82,618	89,488	86,156	-	-	-	-	-	-
Restricted	25,255,222	27,173,299	29,896,128	28,559,060	-	-	-	-	-	-
Committed	-	-	-	-	-	-	-	-	-	-
Assigned	-	-	-	-	-	-	-	-	-	-
Unassigned	(447,054)	(513,998)	(489,201)	(210,293)	-	-	-	-	-	-
Total All Other Governmental Funds	<u>\$ 24,886,719</u>	<u>\$ 26,741,919</u>	<u>\$ 29,496,415</u>	<u>\$ 28,434,923</u>	<u>\$ 9,916,399</u>	<u>\$ 6,982,175</u>	<u>\$ 5,279,798</u>	<u>\$ 1,950,873</u>	<u>\$ (562,624)</u>	<u>\$ 866,251</u>

Source: Basic Financial Statements

GASB 54 was implemented in 2011.

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

	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005
REVENUES										
General Property and sales tax	\$ 25,351,001	\$ 25,324,410	\$ 23,213,487	\$ 20,728,813	\$ 18,184,970	\$ 17,721,568	\$ 18,630,923	\$ 17,292,840	\$ 15,067,374	\$ 14,088,678
Licenses and permits	818,214	672,310	628,119	412,489	545,064	590,327	515,205	1,099,840	1,335,582	1,250,301
Intergovernmental	2,046,975	242,092	5,243,189	2,382,278	4,580,589	3,761,276	3,091,987	3,605,939	4,748,834	2,840,594
NID assessments	-	-	-	149,959	179,199	155,074	166,212	160,257	161,433	28,230
Fines and forfeitures	1,253,241	1,327,208	1,283,818	1,128,081	1,198,840	1,221,071	1,203,573	947,351	968,296	895,125
Parks memberships and programs	1,696,348	1,290,345	1,028,574	993,721	948,561	921,671	905,916	893,681	682,536	573,983
Investment income	297,002	(170,961)	72,971	139,781	53,853	65,934	260,005	350,247	307,971	132,899
Other	265,509	276,215	1,229,081	1,059,774	1,585,273	972,623	688,372	361,737	276,988	272,683
Total Revenues	31,728,290	28,961,619	32,699,239	26,994,896	27,276,349	25,409,544	25,462,193	24,711,892	23,549,014	20,082,493
EXPENDITURES										
Current:										
General government	4,008,587	3,388,104	3,630,651	3,571,239	4,735,109	4,182,498	4,922,952	4,409,662	4,529,453	3,567,828
Public safety	7,414,377	6,904,261	6,755,198	6,639,915	6,771,675	6,231,993	6,043,183	5,442,985	4,808,120	4,693,354
Community development	6,685,275	6,078,083	5,853,801	4,685,717	4,661,238	4,605,963	4,587,180	5,428,593	3,975,312	3,731,963
Parks and recreation	2,821,776	2,214,019	2,030,957	2,102,754	2,114,137	2,019,748	2,038,786	1,981,170	1,692,788	1,529,639
Capital outlay	7,846,315	7,527,514	8,593,104	6,633,844	6,281,386	4,536,426	6,384,145	5,859,080	8,398,788	9,865,553
Debt Service:										
Principal	1,434,190	1,392,506	1,327,011	420,016	691,088	813,279	761,916	610,678	70,000	65,000
Interest and fiscal charges	1,446,288	1,481,981	1,314,422	781,473	407,398	394,105	407,724	61,212	77,228	105,709
Debt issue costs	-	-	-	149,431	100,203	-	-	19,000	42,181	-
Total Expenditures	31,656,808	28,986,468	29,505,144	24,984,389	25,762,234	22,784,012	25,145,886	23,812,380	23,593,870	23,559,046
EXCESS REVENUES OVER (UNDER) EXPENDITURES	71,482	(24,849)	3,194,095	2,010,507	1,514,115	2,625,532	316,307	899,512	(44,856)	(3,476,553)
OTHER FINANCING SOURCES (USES)										
Sale of capital assets	32,789	36,781	1,557	13,602	25,440	582	402	49,729	3,795	-
Issuance of tax increment revenue	-	-	-	-	-	-	-	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 NID bonds	-	-	-	-	-	-	-	-	(9,588)	-
Issuance of NID bonds	-	-	-	-	-	-	-	-	1,510,000	-
Payment to escrow agent	-	-	-	-	(5,773,261)	-	(46,893)	-	(1,626,794)	-
Transfers in	2,776,806	2,679,635	2,275,317	782,186	1,589,502	2,275,297	3,107,310	2,250,017	2,110,376	1,978,617
Transfers out	(3,071,176)	(3,323,902)	(2,807,164)	(2,177,686)	(2,795,301)	(3,317,660)	(3,821,918)	(2,265,120)	(2,127,871)	(2,101,677)
Insurance recovery	-	-	-	-	1,236	192,420	-	-	-	-
Total Other Financing Sources (Uses)	(261,581)	(607,486)	(530,290)	17,217,214	2,158,904	(849,361)	750,244	1,910,951	(140,082)	4,591,711
CHANGE IN FUND BALANCES	\$ (190,099)	\$ (632,335)	\$ 2,663,805	\$ 19,227,721	\$ 3,673,019	\$ 1,776,171	\$ 1,066,551	\$ 2,810,463	\$ (184,938)	\$ 1,115,158
Debt service as a percentage of noncapital expenditures	11.9%	15.3%	14.3%	6.3%	5.5%	6.6%	6.2%	3.6%	1.0%	0.9%

Source: Basic Financial Statements

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

	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>
Property	\$ 6,063,605	\$ 5,900,865	\$ 4,586,707	\$ 5,473,163	\$ 6,027,269	\$ 5,992,094	\$ 6,505,720	\$ 5,722,455	\$ 5,187,011	\$ 4,682,810
Sales	15,777,696	14,520,419	13,768,060	11,889,230	9,006,813	8,822,127	8,912,528	8,787,673	7,676,204	7,431,730
Gross receipts	<u>3,509,700</u>	<u>3,335,478</u>	<u>3,024,369</u>	<u>2,922,041</u>	<u>2,828,583</u>	<u>2,592,429</u>	<u>2,892,856</u>	<u>2,427,684</u>	<u>1,877,383</u>	<u>1,641,248</u>
Total Governmental Activities	<u>\$ 25,351,001</u>	<u>\$ 23,756,762</u>	<u>\$ 21,379,136</u>	<u>\$ 20,284,434</u>	<u>\$ 17,862,665</u>	<u>\$ 17,406,650</u>	<u>\$ 18,311,104</u>	<u>\$ 16,937,812</u>	<u>\$ 14,740,598</u>	<u>\$ 13,755,788</u>

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

<u>Fiscal Year</u>	<u>Residential</u>	<u>Commercial</u>	<u>Agriculture</u>	<u>Personal</u>	<u>Total</u>	<u>Estimated Actual Value</u>	<u>Ratio Total Assessed to Total Estimated Actual Value</u>	<u>Total Direct Tax Rate</u>
2014	\$367,594,145	\$148,314,733	\$ 942,617	\$108,308,066	\$625,159,561	\$2,730,698,907	22.9 %	\$ 0.7902
2013	351,316,323	141,146,083	993,123	112,076,581	605,532,110	2,634,620,557	23.0	0.7902
2012	355,999,506	145,133,381	1,461,358	108,128,115	610,722,360	2,660,785,755	22.9	0.7902
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	367,255,750	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

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 market value.

Tax rates per \$100 of assessed valuation.

Source: Office of the St. Charles County Assessor

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

	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>
City of Wentzville										
Operating	0.7198	0.7198	0.7198	0.8218	0.8325	0.8329	0.8329	0.8329	0.8930	0.8926
Parks	<u>0.0704</u>	<u>0.0704</u>	<u>0.0704</u>	<u>0.0740</u>	<u>0.0750</u>	<u>0.0750</u>	<u>0.0750</u>	<u>0.0750</u>	<u>0.0804</u>	<u>0.0803</u>
Total City of Wentzville	<u>0.7902</u>	<u>0.7902</u>	<u>0.7902</u>	<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>
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 (county, road and bridge, and alarm dispatch)	0.2431	0.2430	0.2431	0.2431	0.2431	0.2431	0.2435	0.2435	0.2586	0.2591
Fire District #13 - Wentzville	0.5080	0.5080	0.4858	0.4858	0.4592	0.4592	0.4299	0.4299	0.4644	0.4644
Wentzville R-IV School District	4.9891	4.9891	4.9891	4.9891	4.5872	4.5830	4.3446	4.3494	4.4043	4.4054
Special Districts*	0.8549	0.7487	0.7252	0.7196	0.7024	0.7024	0.6653	0.6621	0.7024	0.7024
Total Overlapping Governments	6.6251	6.5188	6.4732	6.4676	6.0219	6.0177	5.7133	5.7149	5.8597	5.8613
Total City and Overlapping Governments	7.4153	7.3090	7.2634	7.3634	6.9294	6.9256	6.6212	6.6228	6.8331	6.8342

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

Source: St. Charles County Collector

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

<u>Tax Payer</u>	<u>2014</u>			<u>2005</u>		
	<u>Taxable Assessed Value</u>	<u>Rank</u>	<u>Percentage of Total City Assessed Value</u>	<u>Taxable Assessed Value</u>	<u>Rank</u>	<u>Percentage of Total City Assessed Value</u>
General Motors Corp	\$ 51,795,666	1	8.29 %	\$ 61,693,389	1	13.64 %
THF Wentzville Development LLC/THF Two/THF Bear Creek	8,209,371	2	1.31	-	-	-
CenturyTel of Missouri	6,542,603	3	1.05	-	-	-
Union Electric	6,382,149	4	1.02	-	-	-
Dierbergs of Wentzville LLD	5,311,208	5	0.85	-	-	-
THF Wentzville Dev LLC (Walmart)	5,180,418	6	0.83	13,529,830	2	2.99
Parr Four LLC RK Stratman	3,175,784	7	0.51	-	-	-
Lineage CC Mo Re LLC (formerly Madison Warehouse)	2,911,980	8	0.47	2,999,540	4	0.66
Target Corporation	2,849,446	9	0.46	-	-	-
THF Wentzville Three (Lowes) Dev LLC	2,753,746	10	0.44	-	-	-
Essent Healthcare of Missouri	-	-	-	4,167,670	3	0.92
Whitaker Builders (Land Holding)	-	-	-	2,827,753	5	0.63
HD Dev of Maryland (Home Depot)	-	-	-	2,571,375	6	0.57
SM Properties Wentzville (Grocery)	-	-	-	2,354,260	7	0.52
Syniverse Technologies or Networks, Inc.	-	-	-	2,004,190	8	0.44
Peruque LLC	-	-	-	1,631,600	9	0.36
JT Hidden Valley Association	-	-	-	1,407,470	10	0.31
Total	<u>\$ 95,112,371</u>		15.21 %	<u>\$ 95,187,077</u>		21.05 %

Source: St. Charles County Assessors Office

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

<u>Fiscal Year</u>	<u>Net Tax Levy</u>	<u>Collections in Year of Levy</u>	<u>Percentage Collected in Year of Levy</u>	<u>Collected in Subsequent Years</u>	<u>Total Collected</u>	<u>Percentage Collected</u>	<u>Outstanding Delinquent Taxes</u>	<u>Outstanding Delinquent Taxes as a Percentage of Net Tax Levy</u>
2014	\$ 4,791,618	\$ 4,532,362	94.6 %	\$ -	\$ 4,532,362	94.6 %	\$ 259,256	5.4 %
2013	4,788,941	4,474,919	93.4	285,248	4,474,919	93.4	28,774	6.6
2012	5,470,851	5,126,809	93.7	337,020	5,427,290	99.2	7,022	0.8
2011	5,402,053	4,745,373	87.8	554,640	5,285,774	97.8	102,040	2.2
2010	5,381,566	4,943,973	91.9	425,528	5,367,663	99.7	12,065	0.3
2009	5,386,874	4,801,856	89.1	571,181	5,370,534	99.7	13,837	0.3
2008	6,039,547	5,515,681	91.3	518,250	6,032,764	99.9	5,616	0.1
2007	5,479,200	4,996,298	91.2	478,497	5,474,022	99.9	4,405	0.1
2006	4,922,274	4,564,593	92.7	354,907	4,918,736	99.9	2,774	0.1
2005	4,263,811	3,960,387	92.9	299,308	4,259,545	99.9	4,116	0.1

Source: St. Charles County Collector's records 2005-2014

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

	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005
Debt Limit	\$ 62,515,956	\$ 60,553,211	\$ 61,072,236	\$ 60,304,234	\$ 62,155,580	\$ 61,998,683	\$ 67,362,816	\$ 61,354,154	\$ 52,193,438	\$ 45,229,500
Net debt applicable to limit	520,000	655,000	790,000	920,000	1,045,000	1,165,000	1,285,000	1,400,000	1,510,000	-
Legal Debt Margin	<u>\$ 61,995,956</u>	<u>\$ 59,898,211</u>	<u>\$ 60,282,236</u>	<u>\$ 59,384,234</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>
Total Net Debt Applicable to the Limit as a Percentage of the Debt Limit	0.83%	1.08%	1.29%	1.53%	1.68%	1.88%	1.91%	2.28%	2.89%	0.00%

Note: Bonded indebtedness is limited by Section 95.111 and 95.120 of the Missouri Revised Statutes (1986) to 10% of the assessed value of taxable tangible property. An additional 10% may be used for certain purposes such as streets and sewerage system improvements. The table above reflects only the basic 10% limit.

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

Fiscal Year	Governmental Activities					Business-type Activities		Total Primary Government	Percentage of Personal Income	Per Capita
	Neighborhood Improvement District Bonds	Leasehold Revenue Bonds	Certificates of Participation	Notes Payable	Tax Increment Revenue Bonds	Leasehold Revenue Bonds	Sewer System Revenue Bonds			
2014	\$ 520,000	\$ 824,970	\$ 25,160,000	\$ 4,362,409	\$ 1,002,000	\$ 8,471,495	\$ 30,189,820	\$ 70,530,694	6 %	\$ 2,001
2013	655,000	888,970	26,175,000	4,582,599	1,002,000	9,566,030	31,547,777	74,417,376	8	2,289
2012	790,000	950,970	27,180,000	4,773,105	1,002,000	10,554,030	32,811,288	78,061,393	8	2,525
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	13,932,560	18,595,000	47,970,027	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

CITY OF WENTZVILLE, MISSOURI
DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT
DECEMBER 31, 2014

<u>Governmental Unit</u>	<u>Debt Outstanding</u>	<u>Estimated Percentage Applicable ⁽¹⁾</u>	<u>Estimated Share of Overlapping Debt</u>
Wentzville School District	\$178,963,677	41.65 %	\$ 74,538,371
Wentzville Fire Protection District	5,000,000	47.19	2,359,500
St. Charles County	4,141,000	8.74	361,923
St. Charles County Community College	33,265,000	8.79	2,923,994
St. Charles County Ambulance	7,155,000	8.74	625,347
Subtotal, Overlapping Debt	228,524,677		80,809,135
City Direct Debt	31,869,379	100.00	31,869,379
Total Direct and Overlapping Debt	<u>\$260,394,056</u>		<u>\$ 112,678,514</u>

Source: Information was obtained from Taxing Jurisdictions or other public records. The debt, except for the excludes lease obligations and other annual appropriation financings.

(1) Estimates are based on 2014 locally assessed real and personal property assessment.

CITY OF WENTZVILLE, MISSOURI**PLEDGED REVENUE COVERAGE****LAST TEN FISCAL YEARS**

Fiscal Year	Gross Earnings	Operating and Maintenance Expense	Net Revenue Available for Debt Service	Principal	Interest	Coverage
2014	\$ 6,834,080	\$ 2,187,275	\$ 4,646,805	\$1,600,776	\$ 944,438	1.82
2013	6,214,087	2,196,179	4,017,908	1,283,000	986,584	1.77
2012	8,184,895	5,324,554	2,860,341	234,373	641,199	3.27
2011	6,269,706	4,988,654	1,281,052	170,474	687,747	1.49
2010	6,428,726	4,988,654	1,538,533	120,000	694,363	1.89
2009	5,677,287	4,806,018	871,269	120,000	689,180	1.08
2008	6,526,869	3,918,615	2,608,254	115,000	1,536,364	1.58
2007	7,126,601	3,782,549	3,344,052	159,729	545,348	4.74
2006	3,092,271	3,074,774	17,497	70,000	136,205	0.08
2005	1,425,817	928,441	497,376	65,000	173,699	2.08

Source: City Records

CITY OF WENTZVILLE, MISSOURI
DEMOGRAPHICS AND ECONOMIC STATISTICS
LAST TEN CALENDAR YEARS

<u>Fiscal Year</u>	<u>Population (1)</u>	<u>Median Age (1)</u>	<u>Personal Income</u>	<u>Per Capita Income (2)</u>	<u>School Enrollment (3)</u>	<u>County Unemployment Rate (4)</u>
2014	35,253	34.5	\$ 1,120,077,423	\$ 31,773	14,222	4.8 %
2013	32,509	36.8	992,096,921	31,782	13,659	5.6
2012	31,216	36.6	1,001,772,634	32,092	13,103	6.0
2011	30,544	35.4	936,601,216	30,664	12,603	7.2
2010	29,070	35.4	825,297,300	28,390	12,121	8.3
2009	27,500	34.7	707,905,000	25,742	11,636	8.6
2008	23,768	34.7	611,835,856	25,742	11,115	5.3
2007	22,478	34.7	571,323,326	25,417	10,508	4.0
2006	20,749	30.8	472,184,993	22,757	9,625	3.9
2005	18,079	30.8	326,127,081	18,039	8,720	4.2

(1) Source: Census Bureau, Official Census for 2010. All other numbers are estimates.

(2) Source: Census Bureau and ESRI except for 2012 and 2013 which reflect the American Community Survey 3-Year Estimates 2010-2012.

(3) Source: Missouri Department of Elementary and Secondary Education.

(4) Source: Missouri Economic Research and Information Center.

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

Employer	2014			2005	
	Employees	Rank	Percentage of Total City Employment	Employees	Rank
General Motors	3,373	1	9.9%	2,400	1
Serco Inc.	1,749	2	3.3%		
Crider Health Center	512	3	2.4%		
SSM St. Joseph Health Center - Wentzville	267	4	1.2%	196	6
City of Wentzville	261	5	1.0%	158	8
RK Stratman Company Inc	230	6	1.2%	250	4
Etrailer Corp.	230	7	0.9%		
Roberts Marketing Group	200	8	0.7%		
Rapid Response	120	9	0.5%		
Parklane Care & Rehabilitation	125	10	0.5%	90	10
Lear Corporation				130	9
Wentzville R-IV School District (across multiple cities)				741	3
Century Tel				1,200	2
Crossroads Hospital					
Superior Home Products Inc				180	7
Jack Cooper Transport					
Complete Auto Transport				245	5
	<u>7,067</u>		<u>21.6 %</u>	<u>5,590</u>	

Source: City Economic Development Department
City Business Licenses (system in place since 2005)

Notes:

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 FUNCTION/PROGRAM
LAST TEN FISCAL YEARS

	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005
Elected Officials:										
Mayor	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Aldermen	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0
City collector	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Municipal Court Judge	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
General Government:										
City Admin and City Clerk	2.0	2.0	1.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0
Administrative services	5.0	4.0	4.0	4.0	4.0	4.0	4.0	3.0	4.0	3.0
Human Resources	2.0	2.0	2.0	2.0	2.0	2.0	2.0	1.0	1.0	1.0
IT Dept	2.0	0.0	1.0	1.0	1.0	2.0	2.0	2.0	2.0	2.0
Purchasing	3.0	2.0	2.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Finance	7.0	7.0	6.0	8.0	7.0	8.0	8.0	7.0	6.0	7.0
Municipal Court:										
Administration & Support	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0
Police:										
Chief, Major and Captain	3.0	3.0	3.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0
Administrative and Detectives	1.0	6.0	7.0	8.0	8.0	8.0	8.0	8.0	8.0	8.0
Patrol Lieutenant	4.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0
Patrol Sergeant	7.0	6.0	6.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0
Patrol Officers	48.0	37.0	33.0	35.0	35.0	35.0	34.0	29.0	24.0	23.0
Animal Control/Park Rangers	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0
Support Lieutenant	-	-	-	1.0	1.0	1.0	1.0	-	-	-
Support Patrol - DARE	0.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Correction Technicians	8.0	7.0	5.0	6.0	6.0	6.0	6.0	5.0	5.0	6.0
Dispatch-Communications Officers	9.0	8.0	9.0	8.0	8.0	8.0	8.0	8.0	8.0	7.0
Records	3.0	3.0	3.0	4.0	4.0	3.0	4.0	4.0	4.0	3.0
Public Works:										
Administrative services	3.0	2.5	2.0	2.0	1.0	2.0	2.0	2.0	2.0	2.0
Engineer & Support	8.0	8.0	7.0	8.0	8.0	8.0	9.0	8.0	7.0	9.0
Street maintenance	16.0	15.0	15.0	15.0	14.0	15.0	15.0	14.0	13.0	13.0
Vehicle maintenance	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0
Building & Property Maintenance	8.5	5.0	5.0	5.0	5.0	5.0	5.0	6.0	6.0	6.0

CITY OF WENTZVILLE, MISSOURI
OPERATING INDICATORS BY FUNCTION/PROGRAM
LAST TEN FISCAL YEARS

Function/Program	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005
Police - Patrol:										
Arrests	2,370	2,453	2,303	2,312	2,222	4,283	3,106	3,433	3,891	3,522
Citations	9,981	9,923	8,012	9,496	9,116	8,889	9,118	8,406	8,349	9,282
Calls for Service	54,160	51,140	48,181	50,785	45,691	41,867	44,062	42,367	36,734	15,075
Accidents	725	644	515	582	596	508	609	774	664	566
Building Inspection:										
Single-family	549	434	318	182	245	309	289	534	741	1,054
Multi-family	77	104	80	36	134	36	14	88	55	111
Commercial	11	6	10	7	6	9	23	20	32	41
Occupancy	1,243	1,066	1,326	1,131	1,360	1,724	1,890	2,293	2,831	3,049
Other Permits	1,196	1,038	596	866	1,026	1,039	1,177	1,595	1,658	1,610
Inspections	22,679	11,687	10,570	10,490	13,224	15,408	13,128	20,612	25,071	22,671
Planning and Zoning:										
Rezoning	8	5	6	5	16	1	9	16	27	35
Site Plans	21	18	20	15	7	15	22	37	35	49
Record Plats	13	11	8	6	10	10	10	29	30	38
Prelim Plans/Plats	8	-	1	2	2	5	2	3	13	29
Planned Developments	8	1	2	-	-	-	-	3	7	6
Conditional Use Permits	21	16	14	22	27	13	18	13	18	10
Parks:										
Program Participation	11,700	11,588	9,854	11,637	8,795	8,147	3,847	4,051	4,104	4,229
Special Event Attendance	27,000	25,152	23,690	30,882	10,535	3,997	5,982	66,429	6,814	5,438
Daily Usage Rec Facility	32,523	21,629	27,663	13,844	9,473	8,371	8,682	9,471	9,626	9,442
Membership Usage	50,134	29,276	32,232	34,658	32,348	32,325	43,861	45,235	47,288	41,905
Pool Usage	53,605	25,137	27,663	29,483	29,233	27,452	32,878	31,994	29,725	26,259
Facility Rentals	556	269	222	157	163	133	179	169	183	184
Green Ltn Sr Meals	20,980	20,116	21,348	22,488	24,271	25,178	24,214	26,863	30,123	28,837
Acres Mowed *	154	154	154	154	154	154	154	154	154	148
Administrative and Finance										
Open Records Request	70	74	79	108	88	73	57	72	70	65
Business License Issues	666	639	559	566	664	586	620	561	495	402
AP Checks	5,625	5,332	5,303	5,113	5,492	5,699	5,789	5,894	6,183	6,250

*includes some private fields we maintain in exchange for usage

Source: City department records

CITY OF WENTZVILLE, MISSOURI
CAPITAL ASSETS STATISTICS BY FUNCTION/PROGRAM
LAST TEN FISCAL YEARS

Function/Program	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005
Administration:										
Vehicles	3	1	-	1	3	3	3	3	3	3
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	55	47	38	37	37	37	37	37	36	31
Public Works:										
Vehicles	41	47	37	37	48	48	48	48	41	40
Miles of Streets	191	188	182	180	177	173	167	160	150	120
Traffic Lights and Sign	14	14	14	14	14	11	11	11	8	8
Miles of Storm Sewers	137	134	128	125	122	113	107	98	87	64
Community Development:										
Vehicles	9	10	10	9	-	-	-	-	-	-
Parks:										
Vehicles	11	11	11	11	10	9	10	10	9	11
Number of Parks	14	13	13	13	13	13	13	13	12	12
Acres of Parks	323	307	307	307	293	293	293	293	218	218
Community Centers	1	1	1	1	1	1	1	1	1	1
Swimming Pools	2	1	1	1	1	1	1	1	1	1
Water:										
Vehicles	13	13	13	14	15	15	15	15	10	10
Pumping Stations	3	3	3	2	2	2	2	2	2	1
Miles of Waterlines	245	246	240	235	231	131	155	146	133	107
Sewer:										
Vehicles	14	12	11	10	10	10	9	8	7	5
Lift Stations	38	37	36	34	35	35	35	33	33	33
Miles of Sanitary Sewer	273	275	268	262	258	190	183	173	159	127

Source: Various city departments.