

# COMPREHENSIVE ANNUAL **FINANCIAL REPORT**

*for the Fiscal Year  
Ended Dec. 31, 2019*



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**Wentzville**

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Law Enforcement

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***CITY OF WENTZVILLE, MISSOURI***  
***COMPREHENSIVE ANNUAL***  
***FINANCIAL REPORT***  
***YEAR ENDED DECEMBER 31, 2019***

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***Prepared By: Finance Department***

# ***CITY OF WENTZVILLE, MISSOURI***

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# INTRODUCTORY SECTION

May 19, 2020

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, 2019, 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, rests 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 community was founded in 1855 and served as a railroad depot. The City of Wentzville was 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 Highway 40-61.

## **LOCAL ECONOMY**

The City has been fortunate in experiencing an increase in sales tax revenue and property tax revenue over the last year, although the COVID-19 crisis of early 2020 may have an effect on sales tax revenue. Property taxes on both residential and commercial properties are one of the City's primary sources of revenue. The City also relies extensively on sales tax from local businesses as a key source of revenue.

Housing sales have followed national trends and the City has seen continuing activity since 2015 in the number of homes being sold and new construction occurring throughout the community. The City continues to be a desirable community in which to live due to our superior services, excellent school district, and proximity to shopping and major highways.

The City of Wentzville continues to maintain a diverse economic base. This diverse base consists of industrial, retail and service commercial, medical-related facilities, and other support services within the community. A number of Fortune 500 companies maintain a presence in the City. These include Walmart, General Motors, CVS Health, CenturyLink, and Lear Corporation. Retail establishments are dispersed around the City, but Wentzville Parkway, Historic Downtown Wentzville and the Wentzville Bluffs area maintain a concentration of retail and service commercial businesses.

The City is home to over 650 brick and mortar businesses and an additional 180 home-based businesses. Of the nearly 650 brick and mortar businesses, these include approximately 165 businesses in the Historic Downtown area; 50 in the industrial area near the General Motors Wentzville Assembly Center; 175 along Wentzville Parkway; and another 280+ businesses located throughout the community in other areas.

The City of Wentzville continues to be a very desirable place for business location and expansion. The addition of 400 single-family homes in 2018 ensures that we remain the fastest-growing City in the entire State of Missouri. With 29,000 counted in the 2010 census and an estimated 42,000 residents according to the U.S. Census Bureau's 2018 *Vintage Population* Estimates, this aggressive residential growth helps to fuel Wentzville's economic engine.

The Wentzville Bluffs development continues to be an example of this growth. The B&B movie theatre opened in late 2015, the Stone Summit Steak & Seafood Restaurant and a retail center opened in 2016. The Hampton Inn and a Burger King opened in 2017. In 2018, a four-tenant retail center opened and included a boutique, dry cleaners, meat market and pizza business.

A number of new businesses recently opened in 2019 in the City of Wentzville. These businesses include:

- Axes Physical Therapy
- Batteries Plus and Bulbs
- Five Below
- Holiday Inn Express
- Homegoods
- Love Yourself Chiropractic
- Marks Jewelry
- McAlister's Deli
- Mid Rivers Insurance Agency
- Midtown Home Improvement
- Premier Pet Care
- Profile by Sanford
- Sauce on the Side
- Sugarfire Smokehouse
- Ulta Beauty
- Wentzville Pizza Ranch

The continuing success of the Chevrolet Colorado and GMC Canyon pickup trucks, along with the full-sized van, continues at the General Motors Wentzville Assembly Center is noteworthy. Since adding a third shift in March 2015, the plant has continued to add employees. General Motors remains the largest employer in St. Charles County with a workforce of almost 5,000 employees operating on three shifts.

In 2015, the Board of Aldermen approved a substantial industrial development project to serve as a sub-assembly operation and provide warehousing space for the nearby GM assembly plant. The Wentzville Logistics Center is a 1.1 million square-foot facility located on 73 acres, near the intersection of Highway A and Westgate Business Court, near Highway 40/61. The Wentzville Logistics Center officially opened in January 2017 and is the second largest building in St. Charles County (the largest being GM Assembly Center). The facility provided 400 net new jobs in the community.

There are a number of additional projects which have been approved and currently are under construction. These include Chillax Tap Room, Junction Apartments, Playtime Party Center, Synergy Chiropractic, the Wentzville Bend development and Circle K convenience store among others.

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. The Board of Aldermen have used a variety of available funding mechanisms to support projects including Transportation Development Districts (TDD), Neighborhood Improvement Districts (NID), Community Improvement Districts (CID), Chapter 353 and Chapter 100. These are applied to projects on a case-to-case basis.

In 2019, the construction of an advanced grading package and the relocated North Outer Road was completed for the David Hoekel Parkway which is an outer ring road to relieve Wentzville Parkway congestion and serve the residents of Wentzville with an alternate route to and from shopping, work and school. The construction of the interchange itself was bid in 2019 and a Notice to Proceed was issued on April 29, 2020, with project completion scheduled for June 30, 2021. The project combines City, County and MoDOT funding to connect the northwest side of the City over and across both I-70 and the railroad to Interstate Drive with a full diamond interchange at I-70. Design and construction work continues for the Great Oaks Boulevard Extension, Allen Street Reconstruction, Wentzville Parkway Turn Lane Phase II, West Meyer Road Phase III and the US 61 West Outer Road Extension. Slab replacement projects across the City will exceed \$2.0 million in 2019 and again in 2020. The City has since received CMAQ and County Road Board funding for the design and construction of the Wentzville Parkway South Extension. The design of this important transportation project began in 2019 with construction expected in 2021. 2019 also brought an opportunity to begin the design process for the future Public Works Facility located along Interstate Drive.

Through 2021, Historic Downtown Wentzville has also received CMAQ and County Road Board funding for a new traffic signal on West Pearce Boulevard at Meyer Road. This project is currently in the right-of-way acquisition phase and utility relocations have begun. The project will include pedestrian facility enhancements and storm sewer replacements. Construction of the signal and associated improvements is planned for 2021.

Other major projects in 2019 included completion of a new drinking water well, a new well house, and a 2-million gallon elevated water tower which continues construction into 2020. A water main replacement project is underway on West Pearce Boulevard from West Allen Street to Cheryl Ann Drive as part of the continued revitalization of Historic Downtown. Water mains continue to be replaced on Tiger Drive and other streets using in-house talent, and these projects are scheduled in advance of pavement rehabilitation in that neighborhood. Design of biosolids improvements and the Phase 3 expansion at the Water Reclamation Center on Mette Road was completed in 2019 with construction of the biosolids improvements underway in early 2020.

## **MULTIGENERATIONAL RECREATION FACILITY**

The Board of Aldermen first authorized a comprehensive Parks and Recreation Master Plan Study as a component of the 2015 Budget and received extensive public outreach during that fiscal process as a first step in developing an updated, formal Parks and Recreation Master Plan. The 2016 Master Plan identified the community's need for an indoor recreation facility to include an indoor aquatic facility and enhanced fitness amenities. The Board of Aldermen then approved a project in 2017 to determine the market need and feasibility of a multigenerational



recreation facility in the City of Wentzville. This study explored the community's need and demand for the facility through market analysis, stakeholder meetings and inventory of existing facilities and feasibility analysis. This process also concluded that Wentzville is underserved for indoor swimming, fitness opportunities, family activities, youth fitness programs and gymnasium space.

The multigenerational recreation facility project was added to the 2019-2023 Capital Improvement Plan in order to identify initial and on-going funding for the project and the City took further steps to identify the issues and estimated costs to address a facility and its surroundings to meet the current and future recreation needs of the community. The City was approached by a developer wishing to work with the City to include a recreational facility alongside a commercial development. After a lengthy negotiation process, the City and the developer reached an agreement on funding sources, land dedication and installation of infrastructure to facilitate this project and executed a development agreement in 2019.

This project includes two main components, the first being an extension of Great Oaks Boulevard and the construction of a multigenerational recreation facility which was recently named the Wentzville Community Center. In 2019, the City selected a construction manager to assist the City through the conceptual design, bidding and construction of a facility. The City also selected an architect for leading the development of plans for the facility.

This project includes the construction of an 83,000 – 85,000 square foot facility, furnishings, and site and utility improvements. The Wentzville Community Center will include a gymnasium, an aquatic element, walking track, fitness area, multi-purpose meeting rooms, classrooms, lobby, a senior component, administrative/support services and onsite parking.

The City continues to plan for the future in parks and recreation facilities and further confirms the ongoing commitment to improve infrastructure and provide community enrichment as it starts design on the Wentzville Community Center.

## **LONG-TERM FINANCIAL PLANNING**

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

The voters also passed a ½ -cent sales tax for transportation. The City uses this tax for transportation improvements. The revenues from this tax pay for the City's share of the new construction and improvements of roads.

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

On June 24, 2019, the City purchased the Ice Arena from Lindenwood University in the amount of \$2,000,000 which is payable in 20 equal annual installments of \$100,000 with no interest due until January 1, 2023 at which 3% shall accrue on the unpaid balance of the note until space is made available in the Multigenerational Recreation Facility to the University.

On November 6, 2019, the City issued \$36,925,000 of Certificates of Participation, Series 2019. The proceeds will be used to pay the costs of acquiring, constructing, furnishing and equipping a new City-owned and operated Multigenerational Recreation Facility, parking and infrastructure.

## **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,

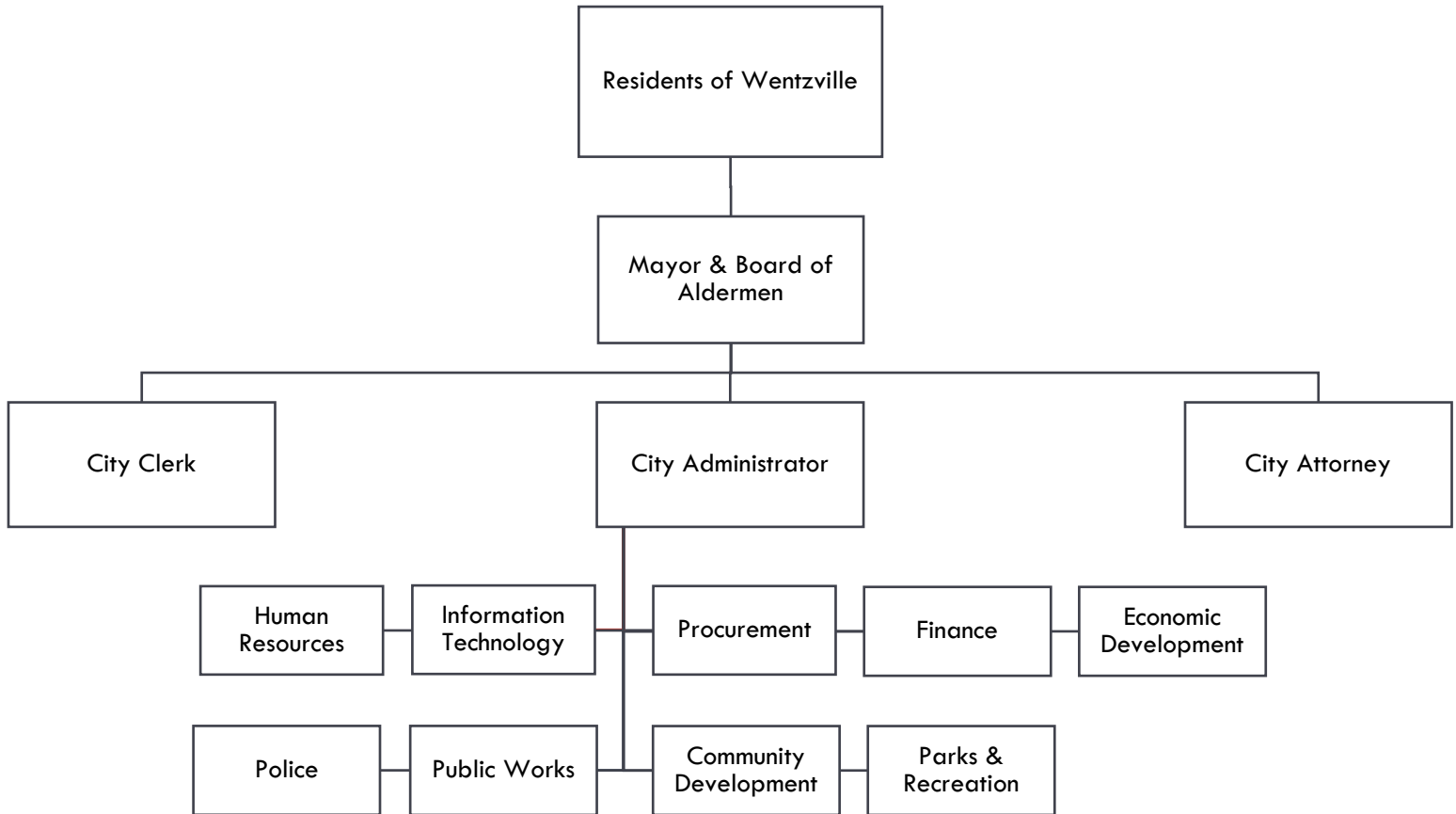
  
\_\_\_\_\_  
Jeffrey D. Lenk  
Director of Finance

  
\_\_\_\_\_  
Danielle Bruckerhoff, CPA  
Assistant Director of Finance

# ***CITY OF WENTZVILLE, MISSOURI***

## **ORANIZATIONAL CHART**

DECEMBER 31, 2019



***CITY OF WENTZVILLE, MISSOURI***

**LIST OF PRINCIPAL OFFICIALS**

**DECEMBER 31, 2019**

**MAYOR**

**Nick Guccione**

**ALDERMEN**

**Bryan Harr  
Robert Hussey  
Brittany Gillett  
Jeff Ottenlips  
Michael Hays  
Matt Swanson**

**CITY ADMINISTRATOR**

**Doug Lee**

**FINANCE DIRECTOR**

**Jeff Lenk**

**ASSISTANT FINANCE DIRECTOR**

**Danielle Bruckerhoff**



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Missouri**

For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended

**December 31, 2018**

*Christopher P. Morill*

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, 2019, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

### ***Management's Responsibility for the Financial Statements***

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

### ***Auditors' Responsibility***

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

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, 2019, and the respective changes in the financial position and where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

### ***Emphasis of Matter***

As discussed in footnote 15, the City expects to be affected by the global outbreak of the novel strain of the coronavirus. However, the related financial impact and duration cannot be reasonably estimated at this time. Our opinion is not modified with respect to this matter.

### ***Other Matters***

#### ***Required Supplementary Information***

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, budgetary comparison information, and the pension and postemployment information pages 4 through 16 and 62 through 68 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

#### ***Other Information***

Our audit was conducted for the purpose of forming an opinion on the financial statements that collectively comprise the Wentzville, Missouri's basic financial statements. The introductory section, combining and individual nonmajor fund financial statements and schedules 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.

Botz, Deal & Company

St. Charles, Missouri  
May 19, 2020

***CITY OF WENTZVILLE, MISSOURI***  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**Year Ended December 31, 2019**

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, 2019. Please read it in conjunction with the City's financial statements, which follows this section.

**FINANCIAL HIGHLIGHTS**

- For the fiscal year ended December 31, 2019, the City's total net position increased by \$15,756,056 from \$245,444,262 to \$261,200,318, or 6.42% from the prior year.
- During the year, the City's expenses for governmental activities were \$39,544,112 and were funded by program revenues and grants of \$16,461,734 and further funded with taxes and other general revenues which totaled \$35,102,405.
- For the City's business-type activities, such as utilities, the change in net position including capital contributions and transfers was \$3,736,029.
- General Fund balance increased \$848,209 to \$17,868,848 representing an increase of 4.98% from the prior year.
- Park Fund has a fund balance of \$36,783,668. New sales tax revenue began in 2011. A portion of this balance is being used for construction, equipment and operations needed for the new park complexes once completed. In 2019, the large increase to fund balance is due to the issuance of Certificates of Participation in the amount of \$36,925,000 for the new Multigenerational Recreation Facility.

**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, and parks. Sales taxes, property 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.

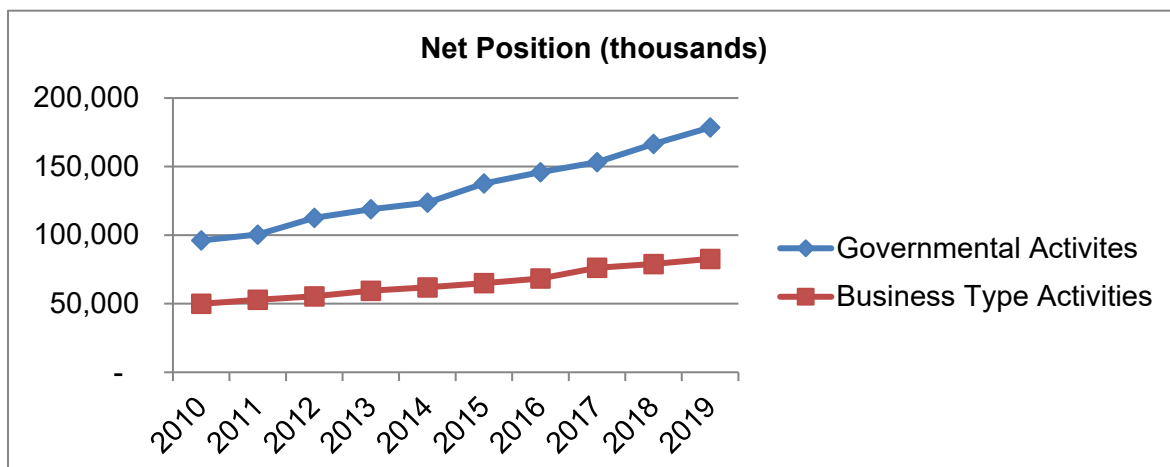
Proprietary funds - When the City charges customers for the services it provides - whether to outside customers or to other units of the City - these services are generally reported in proprietary funds. Proprietary funds are reported in the same way that all activities are reported in the Statement 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 \$245,444,262 to \$261,200,318 between fiscal years 2018 and 2019. Looking at the net position of governmental and business-type activities separately, governmental activities at \$12,020,027 had a larger increase than business-type activities at \$3,736,029.

Governmental Activities		
	<u>2019</u>	<u>2018</u>
<b>Assets</b>		
Current and other assets	\$ 89,947,706	\$ 48,936,912
Capital assets, net	160,448,682	149,579,748
<b>Total assets</b>	<b>\$ 250,396,388</b>	<b>\$ 198,516,660</b>
<b>Deferred Outflows</b>	<b>\$ 2,355,176</b>	<b>\$ 1,950,902</b>
<b>Liabilities</b>		
Current liabilities	\$ 7,522,481	\$ 5,761,704
Noncurrent liabilities	65,914,781	27,291,797
<b>Total liabilities</b>	<b>\$ 73,437,262</b>	<b>\$ 33,053,501</b>
<b>Deferred Inflows</b>	<b>\$ 800,238</b>	<b>\$920,024</b>
<b>Net Position</b>		
Net investment in capital assets	\$ 139,919,457	\$ 129,053,385
Restricted	25,838,573	20,536,321
Unrestricted	12,756,034	16,904,331
<b>Total net position</b>	<b>\$ 178,514,064</b>	<b>\$ 166,494,037</b>



Business Type Activities		
	<u>2019</u>	<u>2018</u>
<b>Assets</b>		
Current and other assets	\$ 25,229,115	\$ 27,594,956
Capital assets, net	84,225,756	80,969,851
<b>Total assets</b>	\$ 109,454,871	\$ 108,564,807
<b>Deferred Outflows</b>	\$ 441,331	\$ 402,218
<b>Liabilities</b>		
Current liabilities	\$ 1,643,201	\$ 1,953,612
Noncurrent liabilities	25,438,962	27,914,314
<b>Total liabilities</b>	\$ 27,082,163	\$ 29,867,926
<b>Deferred Inflows</b>	\$ 127,785	\$ 148,874
<b>Net Position</b>		
Net investment in capital assets	\$ 59,153,238	\$ 53,759,101
Restricted	1,378,076	1,349,257
Unrestricted	22,154,940	23,841,867
<b>Total net position</b>	\$ 82,686,254	\$ 78,950,225

Total		
	<u>2019</u>	<u>2018</u>
<b>Assets</b>		
Current and other assets	\$ 115,176,821	\$ 76,531,868
Capital assets, net	244,674,438	230,549,599
<b>Total assets</b>	<b>\$ 359,851,259</b>	<b>\$ 307,081,467</b>
<b>Deferred Outflows</b>	<b>\$ 2,796,507</b>	<b>\$ 2,353,120</b>
<b>Liabilities</b>		
Current liabilities	\$ 9,165,682	\$ 7,715,316
Noncurrent liabilities	91,353,743	55,206,111
<b>Total liabilities</b>	<b>\$ 100,519,425</b>	<b>\$ 62,921,427</b>
<b>Deferred Inflows</b>	<b>\$ 928,023</b>	<b>\$ 1,068,898</b>
<b>Net Position</b>		
Net investment in capital assets	\$ 199,072,695	\$ 182,812,486
Restricted	27,216,649	21,885,578
Unrestricted	34,910,974	40,746,198
<b>Total net position</b>	<b>\$ 261,200,318</b>	<b>\$ 245,444,262</b>

### Changes in Net Position

For the year ended December 31, 2019 net position of the primary activities changed as follows:

	Governmental Activities	Business Type Activities	Total
<b>Revenues</b>			
Charges for services	\$ 5,318,627	\$ 18,859,826	\$ 24,178,453
Capital grants and contributions	11,143,107	1,921,380	13,064,487
<b>Total program revenues</b>	16,461,734	20,781,206	37,242,940
Sales tax	22,348,286	--	22,348,286
Property tax	7,965,467	--	7,965,467
Utility tax	3,657,470	--	3,657,470
Investment income	876,424	635,690	1,512,114
Other	442,096	51,734	493,830
<b>Total general revenues</b>	35,289,743	687,424	35,977,167
<b>Total revenues</b>	51,751,477	21,468,630	73,220,107
<b>Expenses</b>			
General government	5,353,015	--	5,353,015
Public safety	10,480,720	--	10,480,720
Community development and public works	16,294,742	--	16,294,742
Parks and recreation	5,776,334	--	5,776,334
Interest and fiscal charges	1,639,301	--	1,639,301
Water	--	7,169,039	7,169,039
Sewer	--	7,917,358	7,917,358
Trash	--	2,833,542	2,833,542
<b>Total expenses</b>	39,544,112	17,919,939	57,464,051
<b>Excess of revenues over expenses</b>	12,207,365	3,548,691	15,756,056
<b>Transfers</b>	(187,338)	187,338	--
<b>Changes in net position</b>	\$ 12,020,027	\$ 3,736,029	\$ 15,756,056
<b>Beginning net position</b>	\$ 166,494,037	\$ 78,950,225	\$ 245,444,262
<b>Ending net position</b>	\$ 178,514,064	\$ 82,686,254	\$ 261,200,318

### Changes in Net Position

For the year ended December 31, 2018 net position of the primary activities changed as follows:

	Governmental Activities	Business Type Activities	Total
<b>Revenues</b>			
Charges for services	\$ 4,295,283	\$ 18,732,801	\$ 23,028,084
Capital grants and contributions	12,381,694	1,502,410	13,884,104
<b>Total program revenues</b>	16,676,977	20,235,211	36,912,188
Sales tax	21,116,305	--	21,116,305
Property tax	8,450,751	--	8,450,751
Utility tax	3,979,684	--	3,979,684
Investment income	460,867	397,279	858,146
Other	307,919	23,870	331,789
<b>Total general revenues</b>	34,315,526	421,149	34,736,675
<b>Total revenues</b>	50,992,503	20,656,360	71,648,863
<b>Expenses</b>			
General government	5,224,991	--	5,224,991
Public safety	9,348,627	--	9,348,627
Community development and public works	16,265,903	--	16,265,903
Parks and recreation	5,324,447	--	5,324,447
Interest and fiscal charges	1,118,142	--	1,118,142
Water	--	7,797,156	7,797,156
Sewer	--	8,263,989	8,263,989
Trash	--	2,646,206	2,646,206
<b>Total expenses</b>	37,282,110	18,707,351	55,989,461
<b>Excess of revenues over expenses</b>	13,710,393	1,949,009	15,659,402
<b>Transfers</b>	(268,157)	268,157	--
<b>Changes in net position</b>	\$ 13,442,236	\$ 2,217,166	\$ 15,659,402
<b>Beginning net position, previously stated</b>	\$ 153,234,564	\$ 76,167,917	\$ 229,402,481
<b>Prior period adjustment</b>	\$ (182,763)	\$ 565,142	\$ 382,379
<b>Beginning net position, as restated</b>	\$ 153,051,801	\$ 76,733,059	\$ 229,784,860
<b>Ending net position</b>	\$ 166,494,037	\$ 78,950,225	\$ 245,444,262



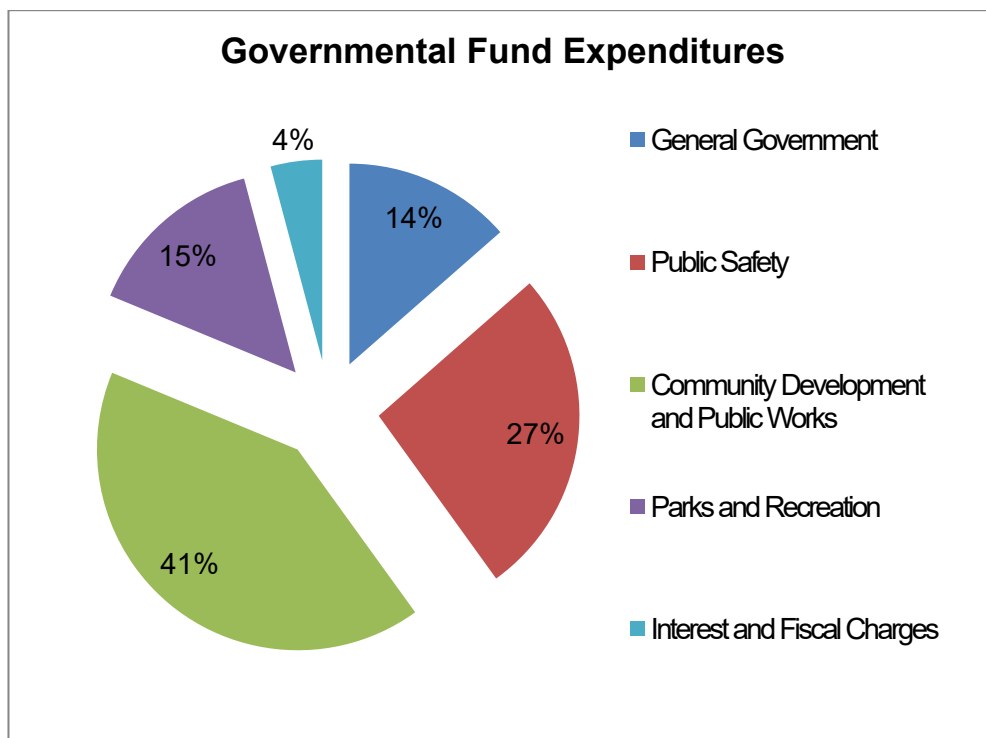
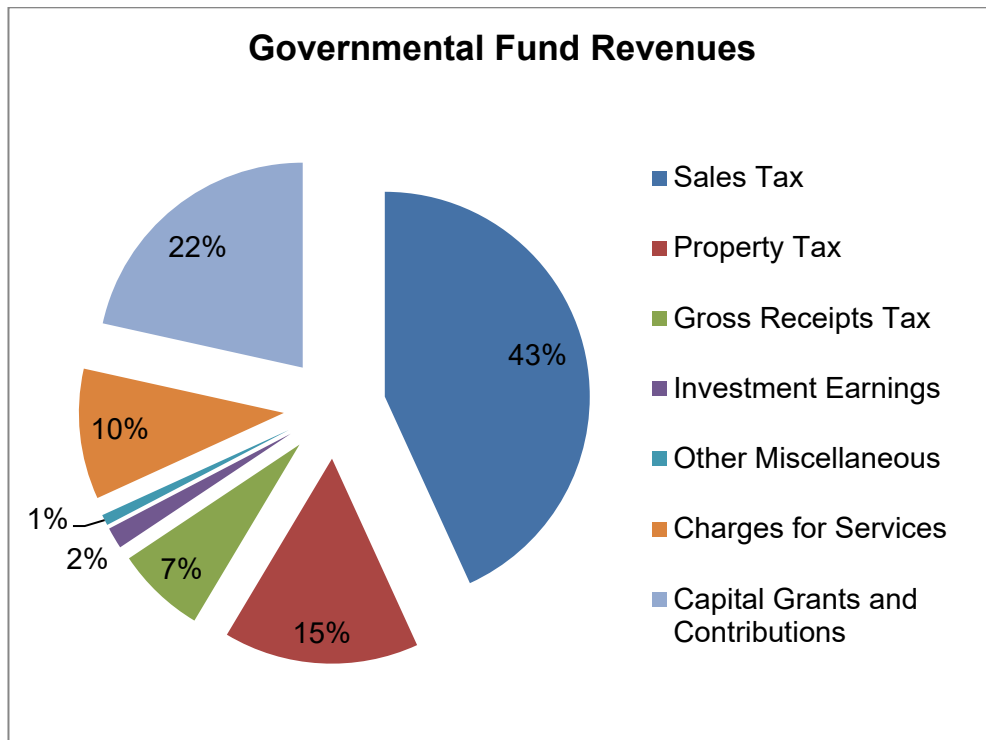
## **Governmental Activities**

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	\$ 73,326	\$ 5,353,015	\$ (5,279,689)
Public safety	1,177,455	10,480,720	(9,303,265)
Community development and public works	12,523,678	16,294,742	(3,771,064)
Parks and recreation	2,687,275	5,776,334	(3,089,059)
Interest and fiscal charges	-	1,639,301	(1,639,301)
Total	\$ 16,461,734	\$ 39,544,112	\$(23,082,378)

For the year ended December 31, 2019, the City's governmental fund activities were as follows:



The City's governmental activities increase in net position of \$12,020,027 represents a 7.22% increase in net position from the prior year. In governmental activities, revenues increased from \$50,992,503 to \$51,751,477 or \$758,974. Taxes and other general revenues before transfers increased \$974,217. Charges for services have increased by \$1,023,344. Capital grants for road projects decreased by \$1,238,587.

Governmental activities expenses increased by 6.07%, or \$2,262,002, from \$37,282,110 to \$39,544,112. Of these total expenses, taxpayers and other general revenues before transfers funded \$35,289,743, while those directly benefiting from the programs funded \$11,143,107 from grants and other contributions and \$5,318,627 from charges for services.

Of the increase in expenditures, General Government increased \$128,024, Public Safety increased \$1,132,093, Community Development, which includes Public Works, increased \$28,839, Parks increased \$451,887 and interest and other fiscal charges increased \$521,159.

### **Business-type Activities**

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

Total business-type activities reported revenues of \$21,655,968 and expenses of \$17,919,939 for a net increase of \$3,736,029.

In business-type activities program revenues increased by \$545,995 or 2.70%, meanwhile expenses decreased by \$787,412 or 4.21%. The revenue includes an increase in charges for services of \$127,025 and an increase of \$418,970 for capital grants and contributions.

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

As the City completed its 2019 fiscal year, the governmental funds reported a combined fund balance of \$78,526,896 a \$39,799,958 or 102.77% increase from the prior year due to the issuance of Certificates of Participation in the amount of \$36,925,000 for the new Multigenerational Recreation Facility. The Enterprise Funds reported combined net position of \$82,338,580 a \$3,666,980 or 4.67% increase from 2018's combined net position of \$78,671,600. The City fund balance policy requires an unrestricted fund balance of not less than 25% of annual operating expenditures for the General Fund and the Park, Water and Wastewater Funds require an unassigned operating fund balance of not less than 15% of annual operating expenditures. Fund balances being reported exceed the minimum in the General Fund. In the General Fund, the budgeted required minimum for operating was \$5,352,781 and the ending unassigned was \$16,144,582.

Other fund highlights include:

- For the fiscal year ended December 31, 2019, the General Fund had revenues of \$22,278,019 and expenditures of \$20,673,297, resulting in a \$1,604,722 increase in fund balance before any transfers and sale of capital assets. Transfers to and from other funds of \$777,241 and sale of capital assets of \$20,728 resulted in a net increase to fund balance of \$848,209 or 4.98%.

- Total revenues in the General Fund grew in 2019 compared to 2018, resulting in an increase of \$1,079,585 or 5.09%. Property tax increased by \$161,345 due to new construction. Sales tax increased \$480,333 in 2019 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 decreased by \$322,214, licenses and permits were up \$595,578, and fines were down \$88,105.
- General Fund expenditures increased by \$1,642,928 or 8.63%. General government increased by \$54,763, public safety increased by \$740,148, and community development and public works increased by \$848,017.
- The Park Special Revenue Fund's total fund balance increased by \$33,658,453 including transfers in of \$37,830,193 for the Certificates of Participation issued for the new Multigenerational Facility. The revenues increased by \$361,632, which is related to the mid-year acquisition and operations at the Ice Arena and sales tax. The expenditures increased by \$5,987,613, with operating costs increasing by \$460,850 as a result of a half year of operations at the Ice Arena. Capital outlay and debt service increased by \$5,526,763. Expenditures exceeded revenues, before transfers and other financing source by \$4,176,935.
- The Transportation Special Revenue Fund's total fund balance increased by \$2,787,055. The revenues decreased by \$1,122,678, which is related to timing of outside intergovernmental reimbursements for ongoing road projects. The expenditures decreased by \$1,440,247, with operating costs decreasing by \$275,376 and capital outlay decreasing by \$1,165,871. Expenditures were related to road projects and yearly slab and asphalt replacement projects. Road projects expenditures included construction on Highway 61 Outer Road, Hoekel Parkway, Wentzville Parkway Turn Lane – Phase II, and downtown revitalization, right of way acquisition for David Hoekel Parkway, West Meyer Road, and Wentzville Parkway Turn Lane, and design work for West Meyer Road Phase III, Peine Road safety improvements, Great Oaks Boulevard and W. Pearce and Meyer Road traffic signal. Expenditures exceeded revenues, before transfers and other financing sources and uses by \$2,871,174.
- The Park Debt Fund's total fund balance increased by \$510,726 including debt issuance for Series 2019 Certificates of Participation of \$36,925,000, issuance premium of \$2,471,979 and transfers out to the Park Fund of \$36,955,865. The revenues increased by \$45,143. The expenditures decreased by \$8,458, with operating costs decreasing by \$43, capital outlay decreasing by \$254,439, and debt service increasing by \$376,506. Expenditures exceeded revenues, before transfers and other financing source by \$1,930,388.
- The Capital Fund reported an increase in fund balance of \$1,933,733. The revenues increased by \$243,034 due to increase in sales tax. The expenditures decreased by \$379,528 with operating costs decreasing by \$25,448, capital outlay decreasing by \$495,299 and debt service increasing by \$141,219. Expenditures exceeded revenues, before transfers and other financing sources and uses by \$1,706,066.
- The Water Fund reported an increase in net position for the year ended December 31, 2019 of \$1,753,018 and the Wastewater Fund reported an increase of \$1,948,670. The increases are due to additional customers resulting from new construction activity.

## **General Fund Budgetary Highlights**

Actual revenues were \$22,278,019, \$1,004,006 or 4.72% more than the revised budget of \$21,274,013. Actual expenditures were \$20,540,048, \$871,077 or 4.07% under revised budget of \$21,411,125.

Fiscal year 2019 revenues were budgeted originally at \$40,579 more than the 2018 actual. The actual increase from 2018 to 2019 is \$1,079,585 or 5.09%. Property and sales tax was budgeted \$219,405 above 2018 and came in \$97,059 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 \$2,156,016 or 11.30% over 2018 actual, the actual increase in expenditures was \$1,459,744 or 7.65% more than the 2018 actual.

## **CAPITAL ASSET AND DEBT ADMINISTRATION**

### **Capital Assets**

At the end of December 31, 2017, the City had \$225,923,301 invested in capital assets, net of depreciation, including police equipment, building, park facilities, water lines and sewer lines. At the end of December 31, 2018 the amount had risen to \$230,549,599, an increase of \$4,626,298 or 2.05%. By the end of 2019, the amount increased to \$244,674,438.

Government activities capital assets increased by \$10,868,934 business activities increased by \$3,255,905.

Refer to Note 3 of the financial statements for more detailed information on the City's capital assets and changes therein.

### **Primary Government Long-Term Debt**

At the end 2019, the City had total debt outstanding of \$91,353,743. New debt in 2019 included the City purchasing the Ice Arena from Lindenwood University on June 24, 2019. The purchase price of \$2,000,000 is payable in 20 equal annual installments of \$100,000 with no interest due until January 1, 2023 at which 3% shall accrue on the unpaid balance of the note until space is made available in the multigenerational recreation facility to the University. On November 6, 2019, the City issued \$36,925,000 of Certificates of Participation, Series 2019. The proceeds will be used to pay the costs of acquiring, constructing, furnishing and equipping a new City-owned and operated multigenerational recreation facility, parking and infrastructure. Principal payments for varying amounts will be due each year on November 1 beginning in 2021. Interest is due semi-annually with interest rates that vary from 3.0 – 5.0%. Refer to Note 4 of 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 2020 budget includes expenditures of \$104,182,993 and revenues of \$96,172,129. Consistent with the plan outlined in the Capital Improvement Plan, the 2019 budget calls for specific drawdowns on fund balance reserves to fund one-time major capital projects in the Transportation, Capital, Water and Wastewater funds. Major items in 2020 include the revitalization of historic downtown as well as road projects including David Hoekel Parkway, Allen Street Reconstruction, Wentzville Parkway South, Reclamation Center Expansion, the Multigenerational Recreation Facility, dollars for street replacements and sidewalks and waterline extensions and replacements.

In 2019, the City of Wentzville continued to experience an increase in its sales tax revenue. As the economy recovers from the COVID-19 crisis in early 2020, this increase in growth will be closely monitored as new projections are revealed. With the new residents in 2019, Wentzville saw an increase in more localized spending, creating increased sales tax revenue. The City of Wentzville is a regional draw from Warren County residents to the west and Lincoln County and beyond to the north. Thus, a combination of new residents and the regional draw of the area have produced increased sales volume and revenue. With a population of 29,000 persons in 2010 and a current estimated population of over 40,000 – the City of Wentzville remains one of the fastest-growing Cities in the entire State of Missouri.

This aggressive residential growth has resulted in a heightened interest from the retail and service commercial sectors. During 2019, a total of 70 new businesses opened in the City of Wentzville. These new businesses have resulted in over 650 brick-and-mortar businesses and 180 home-based businesses in the community.

Likewise, the industrial sector remains strong especially with the General Motors Wentzville Assembly Center serving as an anchor in the community and the region. With almost 5,000 employees, the GM facility remains the largest employer in St. Charles County. The City of Wentzville remains pro-active in the area of automotive support and will continue to solicit additional business through its direct-mail campaign.

## **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 1001 Schroeder Creek Blvd., Wentzville, MO 63385 or by phone (636) 639-2020.

**CITY OF WENTZVILLE, MISSOURI**  
**STATEMENT OF NET POSITION**  
**DECEMBER 31, 2019**

	Primary Government			Component Unit
	Governmental	Business-type		Wentzville Bluffs
	Activities	Activities	Total	Community Improvement District
<b>ASSETS</b>				
Cash and investments	\$ 41,491,227	\$ 21,224,404	\$ 62,715,631	\$ 3,410
Taxes receivable:				
Property, net	3,239,696	-	3,239,696	-
Other	6,936,622	-	6,936,622	15,312
Accounts receivable, net	254,213	1,694,983	1,949,196	353,803
Accrued interest receivable	85,332	47,151	132,483	-
Inventory	326,267	374,038	700,305	-
Prepaid items	389,475	9,824	399,299	-
Restricted assets:				
Cash and investments	36,129,051	1,614,444	37,743,495	93,065
Net pension asset	1,095,823	264,271	1,360,094	-
Capital assets - net				
Nondepreciable	39,492,939	9,393,503	48,886,442	-
Depreciable	120,955,743	74,832,253	195,787,996	-
TOTAL ASSETS	<u>250,396,388</u>	<u>109,454,871</u>	<u>359,851,259</u>	<u>465,590</u>
<b>DEFERRED OUTFLOWS</b>				
Deferred outflow related to pension	1,798,513	263,445	2,061,958	-
Deferred outflow related to other post-employment benefits	89,239	13,335	102,574	-
Deferred charge on refunding of debt	467,424	164,551	631,975	-
TOTAL DEFERRED OUTFLOWS	<u>2,355,176</u>	<u>441,331</u>	<u>2,796,507</u>	<u>-</u>
<b>LIABILITIES</b>				
Accounts payable	2,800,192	699,852	3,500,044	3,325
Retainage payable	105,610	243,565	349,175	-
Due (to) from other funds	557,074	(557,074)	-	-
Accrued liabilities	1,080,012	115,781	1,195,793	-
Accrued interest payable	630,410	236,368	866,778	1,852,161
Developer deposits	2,109,444	-	2,109,444	-
Customer deposits	2,500	254,077	256,577	-
Unearned revenue	237,239	650,632	887,871	-
Noncurrent liabilities:				
Due in one year	2,979,594	2,673,319	5,652,913	-
Due in more than one year	62,445,374	22,716,827	85,162,201	3,735,134
Due in more than one year -				
Net OPEB obligation	489,813	48,816	538,629	-
TOTAL LIABILITIES	<u>73,437,262</u>	<u>27,082,163</u>	<u>100,519,425</u>	<u>5,590,620</u>
<b>DEFERRED INFLOWS</b>				
Deferred inflows related to other post-employment benefits	7,974	1,080	9,054	-
Deferred inflow related to pension	792,264	126,705	918,969	-
TOTAL DEFERRED INFLOWS	<u>800,238</u>	<u>127,785</u>	<u>928,023</u>	<u>-</u>
<b>NET POSITION</b>				
Net investment in capital assets	139,919,457	59,153,238	199,072,695	-
Restricted for:				
Parks	3,819,418	-	3,819,418	-
Transportation	15,455,630	-	15,455,630	-
Capital improvement	5,688,874	-	5,688,874	-
NID Projects	731,991	-	731,991	-
TIF Districts	142,660	-	142,660	-
Debt service	-	1,378,076	1,378,076	-
Unrestricted	12,756,034	22,154,940	34,910,974	(5,125,030)
TOTAL NET POSITION	<u>\$ 178,514,064</u>	<u>\$ 82,686,254</u>	<u>\$ 261,200,318</u>	<u>\$ (5,125,030)</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, 2019**

Functions/Programs	Expenses	Program Revenue			Primary Government			Component Unit
		Charges for Service	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-type Activities	Total	Wentzville Bluffs Community Improvement District
<b>Governmental Activities</b>								
General government	\$ 5,353,015	\$ 73,326	\$ -	\$ -	\$ (5,279,689)	\$ -	\$ (5,279,689)	\$ -
Public safety	10,480,720	1,133,884	-	43,571	(9,303,265)	-	(9,303,265)	-
Community development and public works	16,294,742	1,529,847	-	10,993,831	(3,771,064)	-	(3,771,064)	-
Parks and recreation	5,776,334	2,581,570	-	105,705	(3,089,059)	-	(3,089,059)	-
Interest and fiscal charges	1,639,301	-	-	-	(1,639,301)	-	(1,639,301)	-
TOTAL GOVERNMENTAL ACTIVITIES	39,544,112	5,318,627	-	11,143,107	(23,082,378)	-	(23,082,378)	-
<b>Business-type Activities</b>								
Water	7,169,039	7,420,007	-	1,094,827	-	1,345,795	1,345,795	-
Wastewater	7,917,358	8,643,694	-	826,553	-	1,552,889	1,552,889	-
Trash	2,833,542	2,796,125	-	-	-	(37,417)	(37,417)	-
TOTAL BUSINESS-TYPE ACTIVITIES	17,919,939	18,859,826	-	1,921,380	-	2,861,267	2,861,267	-
TOTAL PRIMARY GOVERNMENT	\$ 57,464,051	\$ 24,178,453	\$ -	\$ 13,064,487	(23,082,378)	2,861,267	(20,221,111)	-
<b>Component Unit</b>								
Community Improvement District	\$ 331,900	\$ -	\$ -	\$ -	-	-	-	(331,900)
General revenues								
Taxes:								
Sales					22,348,286	-	22,348,286	210,291
Property					7,965,467	-	7,965,467	362,720
Gross receipts					3,657,470	-	3,657,470	-
Investment earnings					876,424	635,690	1,512,114	1,717
Other miscellaneous revenue					403,205	43,562	446,767	-
Gain on the disposal of capital assets					38,891	8,172	47,063	-
Interfund Transfers					(187,338)	187,338	-	-
TOTAL GENERAL REVENUES AND TRANSFERS					35,102,405	874,762	35,977,167	574,728
CHANGE IN NET POSITION					12,020,027	3,736,029	15,756,056	242,828
NET POSITION - BEGINNING OF YEAR					166,494,037	78,950,225	245,444,262	(5,367,858)
NET POSITION - END OF YEAR					\$ 178,514,064	\$ 82,686,254	\$ 261,200,318	\$ (5,125,030)

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



**CITY OF WENTZVILLE, MISSOURI**  
**BALANCE SHEET - GOVERNMENTAL FUNDS**  
**DECEMBER 31, 2019**

	General Fund	Park Fund	Transportation Fund	Park Debt Fund	Capital Improvement Fund	West Pearce Neighborhood Improvement District Fund	Other Nonmajor Funds	Total
<b>ASSETS AND OTHER DEBITS</b>								
Cash and investments	\$ 17,334,793	\$ 3,200,567	\$ 13,140,408	\$ -	\$ 4,910,735	\$ -	\$ -	\$ 38,586,503
Taxes receivable:								
Property, net	2,285,074	222,631	-	-	-	-	-	2,507,705
Other	2,127,810	829,040	3,082,355	-	760,480	-	136,937	6,936,622
Special assessments receivable	-	-	-	-	-	731,991	-	731,991
Accounts receivable, net	933	199,130	-	-	-	-	-	200,063
Accrued interest receivable	30,998	2,915	23,054	11,564	12,523	-	-	81,054
Inventory	303,804	2,480	19,983	-	-	-	-	326,267
Prepaid items	260,131	6,334	-	-	63,259	-	-	329,724
Restricted assets:								
Cash and investments	135,343	32,987,750	-	2,399,217	-	-	606,741	36,129,051
Due from other funds	-	124,859	-	-	-	-	-	124,859
<b>TOTAL ASSETS</b>	<b>\$ 22,478,886</b>	<b>\$ 37,575,706</b>	<b>\$ 16,265,800</b>	<b>\$ 2,410,781</b>	<b>\$ 5,746,997</b>	<b>\$ 731,991</b>	<b>\$ 743,678</b>	<b>\$ 85,953,839</b>
<b>LIABILITIES</b>								
Accounts payable	\$ 1,574,833	\$ 128,658	\$ 704,560	\$ 171,657	\$ 58,123	\$ -	\$ -	\$ 2,637,831
Retainage payable	-	-	105,610	-	-	-	-	105,610
Due to other funds	-	-	-	124,859	-	-	209,400	334,259
Accrued liabilities	679,871	400,141	-	-	-	-	-	1,080,012
Customer deposits	-	2,500	-	-	-	-	-	2,500
Unearned revenue	-	237,239	-	-	-	-	-	237,239
Developer deposits	2,109,444	-	-	-	-	-	-	2,109,444
<b>TOTAL LIABILITIES</b>	<b>4,364,148</b>	<b>768,538</b>	<b>810,170</b>	<b>296,516</b>	<b>58,123</b>	<b>-</b>	<b>209,400</b>	<b>6,506,895</b>
<b>DEFERRED INFLOWS</b>								
Unavailable revenue:								
Property taxes	245,890	23,500	-	-	-	-	-	269,390
Special assessments	-	-	-	-	-	650,658	-	650,658
<b>TOTAL DEFERRED INFLOWS     OF RESOURCES</b>	<b>245,890</b>	<b>23,500</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>650,658</b>	<b>-</b>	<b>920,048</b>
<b>FUND BALANCES</b>								
Nonspendable:								
Prepaid items	260,131	6,334	-	-	63,259	-	-	329,724
Inventory	303,804	2,480	19,983	-	-	-	-	326,267
Restricted for:								
Parks	-	3,787,104	-	-	-	-	-	3,787,104
Multigenerational recreation facility	-	32,987,750	-	-	-	-	-	32,987,750
Transportation	-	-	15,435,647	-	-	-	-	15,435,647
Capital improvement	-	-	-	-	5,625,615	-	-	5,625,615
TIF districts	-	-	-	-	-	-	142,660	142,660
Debt service	-	-	-	2,114,265	-	81,333	479,013	2,674,611
Assigned for:								
Future capital projects	1,125,672	-	-	-	-	-	-	1,125,672
Purchase of supplies and services	34,659	-	-	-	-	-	-	34,659
Unassigned	16,144,582	-	-	-	-	-	(87,395)	16,057,187
<b>TOTAL FUND BALANCES</b>	<b>17,868,848</b>	<b>36,783,668</b>	<b>15,455,630</b>	<b>2,114,265</b>	<b>5,688,874</b>	<b>81,333</b>	<b>534,278</b>	<b>78,526,896</b>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>	<b>\$ 22,478,886</b>	<b>\$ 37,575,706</b>	<b>\$ 16,265,800</b>	<b>\$ 2,410,781</b>	<b>\$ 5,746,997</b>	<b>\$ 731,991</b>	<b>\$ 743,678</b>	<b>\$ 85,953,839</b>

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, 2019

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

Total fund balance per balance sheet	\$ 78,526,896
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	160,448,682
Revenues that are not available to pay for current period expenditures and are therefore deferred in the fund statements.	920,048
The net pension asset reported in governmental activities is not a financial resource and therefore is not reported in the funds.	1,095,823
The Internal Service Fund is used by the City to provide insurance to the individual funds. The assets and liabilities of the Internal Service Fund are included in the governmental activities statement of net position.	2,512,868
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.	(630,410)
Certain items related to the pension plan and OPEB are recorded as deferred inflows of resources and deferred outflows of resources in the statement of net position. They do not affect current financial resources and are therefore not reported in the fund statements.	1,087,514
Certain long-term liabilities are not due and payable in the current period and, therefore, are not reported as liabilities in the governmental funds.	
Long-term liabilities at year-end consist of:	
Net other post employment benefit obligation	(489,813)
Accrued compensated absences	(1,278,849)
Deferred items on refunding	467,424
Outstanding debt, including premiums	<u>(64,146,119)</u>
Net position of governmental activities	<u>\$ 178,514,064</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, 2019**

	General Fund	Park Fund	Transportation Fund	Park Debt Fund	Capital Improvement Fund	West Pearce Neighborhood Improvement District Fund	Other Nonmajor Funds	Total
<b>REVENUES</b>								
Taxes	\$ 19,025,997	\$ 5,060,422	\$ 5,202,623	\$ -	\$ 4,484,254	\$ 81,333	\$ 136,936	\$ 33,991,565
Intergovernmental	91,232	1	5,455,166	105,704	-	-	-	5,652,103
Licenses and permits	1,603,173	-	-	-	-	-	-	1,603,173
Fines and forfeitures	693,050	-	-	-	-	-	-	693,050
Charges for service	440,834	2,581,570	-	-	-	-	-	3,022,404
Investment income	244,782	4,577	372,576	38,255	127,467	-	18,903	806,560
Miscellaneous	178,951	106,266	25,000	-	1,180	-	91,808	403,205
TOTAL REVENUES	<u>22,278,019</u>	<u>7,752,836</u>	<u>11,055,365</u>	<u>143,959</u>	<u>4,612,901</u>	<u>81,333</u>	<u>247,647</u>	<u>46,172,060</u>
<b>EXPENDITURES</b>								
Current:								
General government	4,185,206	-	162,874	-	255,625	-	576	4,604,281
Police department	9,466,848	-	-	-	-	-	-	9,466,848
Community development and public works	7,021,243	-	2,415,533	-	-	-	-	9,436,776
Parks and recreation	-	4,568,257	-	434	-	-	-	4,568,691
Capital outlay	-	6,857,098	5,605,784	45,313	2,488,599	-	-	14,996,794
Debt service:								
Principal, interest and fiscal charges	-	504,416	-	2,028,600	162,611	81,333	1,233,817	4,010,777
TOTAL EXPENDITURES	<u>20,673,297</u>	<u>11,929,771</u>	<u>8,184,191</u>	<u>2,074,347</u>	<u>2,906,835</u>	<u>81,333</u>	<u>1,234,393</u>	<u>47,084,167</u>
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	<u>1,604,722</u>	<u>(4,176,935)</u>	<u>2,871,174</u>	<u>(1,930,388)</u>	<u>1,706,066</u>	<u>-</u>	<u>(986,746)</u>	<u>(912,107)</u>
<b>OTHER FINANCING SOURCES (USES)</b>								
Sale of capital assets	20,728	5,195	12,968	-	-	-	-	38,891
Debt issuance	-	-	-	36,925,000	1,464,268	-	-	38,389,268
Issuance premium	-	-	-	2,471,979	-	-	-	2,471,979
Transfer in (out)	(777,241)	37,830,193	(97,087)	(36,955,865)	(1,236,601)	-	1,048,528	(188,073)
TOTAL OTHER FINANCING SOURCES (USES)	<u>(756,513)</u>	<u>37,835,388</u>	<u>(84,119)</u>	<u>2,441,114</u>	<u>227,667</u>	<u>-</u>	<u>1,048,528</u>	<u>40,712,065</u>
<b>CHANGE IN FUND BALANCE</b>	<u>848,209</u>	<u>33,658,453</u>	<u>2,787,055</u>	<u>510,726</u>	<u>1,933,733</u>	<u>-</u>	<u>61,782</u>	<u>39,799,958</u>
<b>FUND BALANCES - BEGINNING OF YEAR,</b>	<u>17,020,639</u>	<u>3,125,215</u>	<u>12,668,575</u>	<u>1,603,539</u>	<u>3,755,141</u>	<u>81,333</u>	<u>472,496</u>	<u>38,726,938</u>
<b>FUND BALANCES - END OF YEAR</b>	<u>\$ 17,868,848</u>	<u>\$ 36,783,668</u>	<u>\$ 15,455,630</u>	<u>\$ 2,114,265</u>	<u>\$ 5,688,874</u>	<u>\$ 81,333</u>	<u>\$ 534,278</u>	<u>\$ 78,526,896</u>

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, 2019**

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

Change in fund balance-total governmental funds	\$ 39,799,958
The acquisition of capital assets requires the use of current financial resources but has no effect on net position.	14,766,319
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.	5,491,004
The cost of capital assets is allocated over their estimated useful lives and is reported as depreciation expense in the statement of activities.	(9,109,360)
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 or transferred capital assets.	(279,029)
Revenues in the statements of activities that do not provide current financial resources are not reported as revenue in the funds.	(20,342)
Repayment of bond principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position.	2,552,022
The proceeds from the issuance of long-term debt is an other financing source in the fund financial statements, however it is a liability in the government-wide financial statements and has not affect on net position.	(38,389,268)
Some expenditures in the statement of activities do not require the use of current financial resources, and therefore are not reported as expenditures in the governmental funds:	
Change in accrued interest payable	(238,714)
Change in accrued compensated absences	(303,838)
Change in other post-employment benefits liability and related deferred inflows	(46,125)
Change in net pension asset/liability and related deferred outflows/inflows	(320,748)
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 statement of activities.	(67,800)
Debt issuance premiums received are capitalized and amortized over the lives of the bonds.	(2,471,979)
The amortization of bond premiums and discounts affect the long-term liabilities in the statement of net position but do not provide current financial resources to the funds.	125,968
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.	531,959
Change in net position of governmental activities	<u>\$ 12,020,027</u>

The accompanying notes are integral part of these financial statements.

# CITY OF WENTZVILLE, MISSOURI

## STATEMENT OF NET POSITION

### PROPRIETARY FUND

DECEMBER 31, 2019

	Water Fund	Wastewater Fund	Nonmajor Trash Fund	Total	Governmental Activities Internal Service Fund
<b>ASSETS</b>					
<b>CURRENT ASSETS</b>					
Cash and cash equivalents	\$ 2,792,784	\$ 3,544,786	\$ -	\$ 6,337,570	\$ 1,044,844
Investments	7,030,466	7,728,589	129,043	14,888,098	1,859,880
Accounts receivable, net	669,483	752,327	273,173	1,694,983	54,150
Accrued interest	28,933	17,777	441	47,151	4,278
Inventory	350,144	23,894	-	374,038	-
Prepaid items	3,379	3,416	3,029	9,824	59,751
Due from other funds	-	209,400	-	209,400	-
Restricted cash	30,750	1,130,081	-	1,160,831	-
Restricted investments	-	453,613	-	453,613	-
<b>TOTAL CURRENT ASSETS</b>	<b>10,905,939</b>	<b>13,863,883</b>	<b>405,686</b>	<b>25,175,508</b>	<b>3,022,903</b>
<b>NONCURRENT ASSETS</b>					
Net pension asset	134,473	129,798	-	264,271	-
Capital assets:					
Land and construction in progress	7,451,005	1,942,498	-	9,393,503	-
Other capital assets, net of accumulated depreciation	24,601,529	50,230,724	-	74,832,253	-
Total capital assets, net of accumulated depreciation	32,052,534	52,173,222	-	84,225,756	-
<b>TOTAL NONCURRENT ASSETS</b>	<b>32,187,007</b>	<b>52,303,020</b>	<b>-</b>	<b>84,490,027</b>	<b>-</b>
<b>TOTAL ASSETS</b>	<b>43,092,946</b>	<b>66,166,903</b>	<b>405,686</b>	<b>109,665,535</b>	<b>3,022,903</b>
<b>DEFERRED OUTFLOWS</b>					
Deferred outflow related to pension	128,559	134,886	-	263,445	-
Deferred outflow related to other post-employment benefits	6,155	7,180	-	13,335	-
Deferred charge on refunding	149,877	14,674	-	164,551	-
<b>TOTAL DEFERRED OUTFLOWS</b>	<b>284,591</b>	<b>156,740</b>	<b>-</b>	<b>441,331</b>	<b>-</b>
<b>LIABILITIES</b>					
<b>CURRENT LIABILITIES</b>					
Accounts payable	508,071	105,247	87,798	701,116	162,361
Retainage payable	243,565	-	-	243,565	-
Accrued liabilities	52,622	59,434	3,725	115,781	-
Accrued interest payable	30,750	205,618	-	236,368	-
Unearned revenue	239,010	397,546	14,076	650,632	-
Compensated absences - current	40,757	57,281	5,281	103,319	-
Customer deposits	254,077	-	-	254,077	-
Bonds and COP's payable - current	415,000	2,155,000	-	2,570,000	-
<b>TOTAL CURRENT LIABILITIES</b>	<b>1,783,852</b>	<b>2,980,126</b>	<b>110,880</b>	<b>4,874,858</b>	<b>162,361</b>
<b>NONCURRENT LIABILITIES</b>					
Compensated absences	-	49,231	527	49,758	-
Net other post employment benefits liability	23,627	25,189	-	48,816	-
Bonds and COP's payable, net of current portion	1,921,135	20,745,934	-	22,667,069	-
<b>TOTAL NONCURRENT LIABILITIES</b>	<b>1,944,762</b>	<b>20,820,354</b>	<b>527</b>	<b>22,765,643</b>	<b>-</b>
<b>TOTAL LIABILITIES</b>	<b>3,728,614</b>	<b>23,800,480</b>	<b>111,407</b>	<b>27,640,501</b>	<b>162,361</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Deferred inflow related to other post-employment benefits	543	537	-	1,080	-
Deferred inflow related to pension	63,853	62,852	-	126,705	-
<b>TOTAL DEFERRED INFLOWS OF RESOURCES</b>	<b>64,396</b>	<b>63,389</b>	<b>-</b>	<b>127,785</b>	<b>-</b>
<b>NET POSITION</b>					
Net investment in capital assets	29,866,276	29,286,962	-	59,153,238	-
Restricted for debt service	-	1,378,076	-	1,378,076	-
Unrestricted	9,718,251	11,794,736	294,279	21,807,266	2,860,542
<b>TOTAL NET POSITION</b>	<b>\$ 39,584,527</b>	<b>\$ 42,459,774</b>	<b>\$ 294,279</b>	<b>82,338,580</b>	<b>\$ 2,860,542</b>
Adjustment to reflect the consolidation of the Internal Service Fund's activities related to Proprietary Funds				347,674	
Net position of business-type activities				<u>\$ 82,686,254</u>	

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, 2019**

	Water Fund	Wastewater Fund	Nonmajor Trash Fund	Total	Governmental Activities Internal Service Fund
<b>OPERATING REVENUE</b>					
Charges for services	\$ 7,411,592	\$ 8,643,694	\$ 2,796,125	\$ 18,851,411	\$ 3,820,637
Licenses and permits	8,415	-	-	8,415	-
Miscellaneous	31,721	11,841	-	43,562	-
<b>TOTAL OPERATING REVENUE</b>	<b>7,451,728</b>	<b>8,655,535</b>	<b>2,796,125</b>	<b>18,903,388</b>	<b>3,820,637</b>
<b>OPERATING EXPENSES</b>					
Personnel services	1,397,289	1,561,125	89,814	3,048,228	-
Contractual services	58,231	176,743	2,676,827	2,911,801	2,715,490
Depreciation	1,360,789	3,556,923	-	4,917,712	-
Repairs and maintenance	245,981	476,957	-	722,938	-
Operating supplies	460,011	140,011	-	600,022	-
Other services and charges	3,601,684	1,201,759	66,901	4,870,344	574,003
<b>TOTAL OPERATING EXPENSES</b>	<b>7,123,985</b>	<b>7,113,518</b>	<b>2,833,542</b>	<b>17,071,045</b>	<b>3,289,493</b>
<b>OPERATING INCOME (LOSS)</b>	<b>327,743</b>	<b>1,542,017</b>	<b>(37,417)</b>	<b>1,832,343</b>	<b>531,144</b>
<b>NONOPERATING REVENUE (EXPENSE)</b>					
Investment income	304,316	328,665	2,709	635,690	69,864
Interest and fiscal charges	(79,579)	(838,364)	-	(917,943)	-
Gain (loss) on the disposal of assets	3,826	4,346	-	8,172	-
<b>TOTAL NONOPERATING REVENUE (EXPENSE)</b>	<b>228,563</b>	<b>(505,353)</b>	<b>2,709</b>	<b>(274,081)</b>	<b>69,864</b>
<b>INCOME (LOSS) BEFORE OPERATING TRANSFERS AND CAPITAL CONTRIBUTIONS</b>	<b>556,306</b>	<b>1,036,664</b>	<b>(34,708)</b>	<b>1,558,262</b>	<b>601,008</b>
<b>CAPITAL CONTRIBUTIONS</b>	<b>1,094,092</b>	<b>826,553</b>	<b>-</b>	<b>1,920,645</b>	<b>-</b>
<b>TRANSFERS IN (OUT)</b>	<b>102,620</b>	<b>85,453</b>	<b>-</b>	<b>188,073</b>	<b>-</b>
<b>CHANGE IN NET POSITION</b>	<b>1,753,018</b>	<b>1,948,670</b>	<b>(34,708)</b>	<b>3,666,980</b>	<b>601,008</b>
<b>NET POSITION - BEGINNING OF YEAR,</b>	<b>37,831,509</b>	<b>40,511,104</b>	<b>328,987</b>		<b>2,259,534</b>
<b>NET POSITION - END OF YEAR</b>	<b>\$ 39,584,527</b>	<b>\$ 42,459,774</b>	<b>\$ 294,279</b>		<b>\$ 2,860,542</b>
Adjustment to reflect the consolidation of the Internal Service Fund's activities related to Proprietary Funds				69,049	
Change in net assets of business-type activities				\$ 3,736,029	

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, 2019**

	Water Fund	Wastewater Fund	Nonmajor Trash Fund	Total	Governmental Activities Internal Service Fund
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>					
Cash received from customers	\$ 7,496,718	\$ 8,668,327	\$ 2,792,363	\$ 18,957,408	\$ -
Receipts from interfund services provided	-	-	-	-	3,820,637
Cash paid to suppliers	(4,749,263)	(2,158,927)	(2,745,673)	(9,653,863)	(3,250,326)
Cash paid to employees	(1,377,396)	(1,502,737)	(88,097)	(2,968,230)	-
Other revenue	31,721	11,841	-	43,562	-
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	1,401,780	5,018,504	(41,407)	6,378,877	570,311
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>					
Transfer from other funds	102,620	85,453	-	188,073	-
NET CASH PROVIDED BY NONCAPITAL FINANCING ACTIVITIES	102,620	85,453	-	188,073	-
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>					
Net change in due to/from other funds	-	69,800	-	69,800	-
Acquisition of capital assets	(4,898,766)	(1,123,319)	-	(6,022,085)	-
Proceeds from sale of assets	4,709	3,463	-	8,172	-
Principal repayments	(405,000)	(2,095,000)	-	(2,500,000)	-
Interest and fiscal charges	(75,241)	(871,473)	-	(946,714)	-
NET CASH USED BY CAPITAL AND RELATED FINANCING ACTIVITIES	(5,374,298)	(4,016,529)	-	(9,390,827)	-
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>					
Investment income	300,283	324,619	2,641	627,543	68,828
Purchase of restricted investments	(472,208)	(3,345,991)	-	(3,818,199)	-
Proceeds from the sale of restricted investments	472,208	3,340,815	-	3,813,023	-
Net change in pooled investments	2,914,378	(526,681)	(1,690)	2,386,007	(380,500)
NET CASH PROVIDED (USED) BY INVESTING ACTIVITIES	3,214,661	(207,238)	951	3,008,374	(311,672)
<b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	(655,237)	880,190	(40,456)	184,497	258,639
<b>CASH AND CASH EQUIVALENTS - BEGINNING OF YEAR</b>	3,478,771	3,794,677	40,456	7,313,904	786,205
<b>CASH AND CASH EQUIVALENTS - END OF YEAR</b>	<u>\$ 2,823,534</u>	<u>\$ 4,674,867</u>	<u>\$ -</u>	<u>\$ 7,498,401</u>	<u>\$ 1,044,844</u>
<b>Reconciliation of cash and cash equivalents:</b>					
Cash and cash equivalents	\$ 2,792,784	\$ 3,544,786	\$ -	\$ 6,337,570	\$ 1,044,844
Restricted cash	30,750	1,130,081	-	1,160,831	-
Total cash and cash equivalents	<u>\$ 2,823,534</u>	<u>\$ 4,674,867</u>	<u>\$ -</u>	<u>\$ 7,498,401</u>	<u>\$ 1,044,844</u>

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

**RECONCILIATION OF OPERATING INCOME (LOSS) TO  
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES**

	Water Fund	Wastewater Fund	Nonmajor Trash Fund	Total	Governmental Activities Internal Service Fund
<b>OPERATING INCOME (LOSS)</b>	<u>\$ 327,743</u>	<u>\$ 1,542,017</u>	<u>\$ (37,417)</u>	<u>\$ 1,832,343</u>	<u>\$ 531,144</u>
<b>ADJUSTMENTS TO RECONCILE OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES</b>					
Depreciation	1,360,789	3,556,923	-	4,917,712	-
(Increase) decrease in assets:					
Accounts receivable	37,038	16,117	(17,838)	35,317	96,841
Prepaid items	20,231	34,741	428	55,400	(58,084)
Inventory	(6,079)	(6,409)	-	(12,488)	-
Pension related items	2,580	(1,104)	-	1,476	-
Increase (decrease) in liabilities:					
Accounts payable	(397,508)	(191,789)	(2,373)	(591,670)	410
Accrued wages and related items	7,941	48,558	1,717	58,216	-
Other post-employment benefits items	9,372	10,934	-	20,306	-
Customer deposit	19,875	-	-	19,875	-
Unearned revenue	19,798	8,516	14,076	42,390	-
<b>TOTAL ADJUSTMENTS</b>	<u>1,074,037</u>	<u>3,476,487</u>	<u>(3,990)</u>	<u>4,546,534</u>	<u>39,167</u>
<b>NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES</b>	<u><u>\$ 1,401,780</u></u>	<u><u>\$ 5,018,504</u></u>	<u><u>\$ (41,407)</u></u>	<u><u>\$ 6,378,877</u></u>	<u><u>\$ 570,311</u></u>
<b>SUPPLEMENTAL DISCLOSURES</b>					
Contributed capital assets	\$ 1,094,092	\$ 826,553	\$ -	\$ 1,920,645	\$ -

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



***CITY OF WENTZVILLE, MISSOURI***  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2019**

**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 37,000, 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. However, interfund activity between governmental and enterprise funds has not been eliminated.

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 is 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.

**West Pearce 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.

**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 statement 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, with the exception of reimbursement grants, to be available if they are collected within 60 days of the end of the current fiscal period. Reimbursement grants are considered available once all eligibility requirements have been met. 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, reimbursement grants, 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.

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

D. **ASSETS, LIABILITIES, DEFERRED OUTFLOWS/INFLOWS OF RESOURCES, AND NET POSITION/FUND BALANCE**

**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.

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, 2019 upon which the 2019 levy was based for real estate, personal property, and railroads and utilities taxes was \$990,573,875. The City's tax rate was levied at \$0.6123 per \$100 of assessed valuation for general government services and \$0.0599 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.

**Allowance for uncollectible receivables**

The allowance for uncollectible receivables is as follows as of December 31, 2019:

	<u>Governmental activities</u>	<u>Business-type activities</u>
General Fund	\$ 110,370	\$ -
Park Fund	10,406	-
Water Fund	-	10,000
Wastewater Fund	-	3,181
Trash Fund	-	3,000
Total	\$ <u>120,776</u>	\$ <u>16,181</u>

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

D. **ASSETS, LIABILITIES, DEFERRED OUTFLOWS/INFLOWS OF RESOURCES, AND NET POSITION/FUND BALANCE - continued**

**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.

**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 capital assets, works of art, and service concession agreements are recorded at acquisition value.

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>
Buildings and improvements	10-30 years
Equipment	3-10 years
Infrastructure	30-40 years

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

D. **ASSETS, LIABILITIES, DEFERRED OUTFLOWS/INFLOWS OF RESOURCES, AND NET POSITION/FUND BALANCE** - continued

**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.

**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 balance** - 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.

1. **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** - continued
- D. **ASSETS, LIABILITIES, DEFERRED OUTFLOWS/INFLOWS OF RESOURCES, AND NET POSITION/FUND BALANCE** - continued

**Fund balance** - continued

**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** - This consists of the governmental fund balances that do not meet the definition of “nonspendable,” “restricted,” “committed,” or “assigned.” The General Fund is the only fund that reports a positive unassigned fund balance amount. Unassigned balances also include negative balances in the governmental funds reporting resources restricted for specific programs.

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.

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.



1. **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** - continued
- D. **ASSETS, LIABILITIES, DEFERRED OUTFLOWS/INFLOWS OF RESOURCES, AND NET POSITION/FUND BALANCE** - continued

**Deferred Outflows/Inflows of Resources and Unearned Revenue** - In addition to assets, the financial statements will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until that time. In addition to liabilities, the financial statements will sometimes report a separate section for deferred inflow of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position or fund balance that applies to future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The City reports Deferred Outflows/Inflows of Resources as follows:

**Unavailable Revenues** - Unavailable revenue is reported in the governmental funds balance sheet. The governmental funds report unavailable revenues relating to property taxes. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available.

Unearned revenue arises when resources are received by the City before it has a legal claim to them. In subsequent periods, when both revenue recognition criteria are met or when the government has a legal claim to the resources, revenue is recognized.

**Gain/Loss on Refunding** - In the government-wide and proprietary fund financial statements, deferred outflows of resources on refunding represent the difference between the reacquisition price of a refunded bond and its net carrying amount, which is amortized and recognized as a component of interest expense over the remaining life of the old refunded bonds or the new refunding bonds, whichever is shorter.

**Pension Related Items** - Deferred outflows and inflows of resources related to pensions represents the deferral of the City's contributions subsequent to the measurement date of June 30, 2019 as well as the net difference between projected and actual earnings on pension plan investments, changes in assumptions, and the difference between expected and actual plan experience.

**Other Post-Employment Benefits** - Deferred outflows and inflows of resources related to other post-employment benefits represents the deferral of the changes in plan assumptions, and the difference between expected and actual plan experience.

**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.

1. **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** - continued
- D. **ASSETS, LIABILITIES, DEFERRED OUTFLOWS/INFLOWS OF RESOURCES, AND NET POSITION/FUND BALANCE** - continued

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.

**Pensions** - For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Missouri Local Government Employees Retirement System (LAGERS) and additions to/deductions from LAGERS fiduciary net position have been determined on the same basis as they are reported by LAGERS. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

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, 2019, 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, 2019, the City's investments were exposed to custodial credit risk due to the investments being held in custody by the counterparty.

## 2. DEPOSITS AND INVESTMENTS - continued

**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, 2019, as rated by Moody's Investment Service or Standard & Poor's, the City's investments in Federal National Mortgage Association, Federal Home Loan Mortgage Corporation, Federal Farm Credit Bank, and U.S. Treasuries are rated AA+.

**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, 2019, the City held \$16,639,181 (26%) of its portfolio in investments issued by the Resolution Funding Corporation, which is a U.S. Government sponsored enterprise.

**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.

As of December 31, 2019, the City had the following investments and maturities:

	Fair Value	Investment maturities (in Years)		
		Less Than 1	1-5	> 10
Repurchase agreement	\$ 14,652,708	\$ 14,652,708	\$ -	\$ -
Certificates of deposit	7,682,625	5,760,487	1,922,138	-
US government agencies	42,494,905	31,744,773	10,750,132	-
Total Investments	\$ 64,830,238	\$ 52,157,968	\$ 12,672,270	\$ -

## 2. DEPOSITS AND INVESTMENTS - continued

**Fair Value of Investments** - The City measures and records its investments, other than money market accounts, using fair value measurement guidelines established by generally accepted accounting principles. These guidelines recognize a three-tiered fair value hierarchy, as follows:

- **Level 1 input:** Quoted prices for identical assets or liabilities in an active market that an entity has the ability to access.
- **Level 2 input:** Quoted prices for similar assets or liabilities, quoted prices for identical or similar assets or liabilities in markets that are not active, or other than quoted prices that are observable.
- **Level 3 input:** Unobservable inputs based on the best information available in the circumstances, to the extent observable inputs are not available.

The fair value hierarchy gives the highest priority to Level 1 inputs and the lowest priority to Level 3 inputs. If the fair value of an asset or liability is measured using inputs from more than one level of fair value hierarchy, the measurement is considered to be based on the lowest priority level input that is significant to the entire measurement.

For the City, the following fair value techniques were utilized in measuring the fair value of its investments:

U.S. Treasury Securities: These investments are reported at fair value based on quoted market prices obtained from exchanges.

Government-sponsored agencies and marketable certificates of deposits: U.S. Government Securities and marketable certificates of deposits are reported at fair value using a matrix pricing technique. Matrix pricing is used to value securities based on the securities' relationship to benchmark quoted prices.

As of December 31, 2019, the City holds the following investments measured at fair value:

	Fair Value	Quoted Prices in Active Markets for Identical Assets Level One	Significant Other Observable Inputs Level Two	Significant Unobservable Inputs Level Three
Government-sponsored agencies:				
FNMA	\$ 5,554,578	\$ -	\$ 5,554,578	\$ -
FHLB	5,228,183	-	5,228,183	-
FHLMC	5,140,585	-	5,140,585	-
Resolution FDB Corp	16,639,181	-	16,639,181	-
CDs	7,682,625	-	7,682,625	-
Other	2,249,753	-	2,249,753	-
Total	<u>\$ 42,494,905</u>	<u>\$ -</u>	<u>\$ 42,494,905</u>	<u>\$ -</u>

### 3. CAPITAL ASSETS

Capital asset activity for the year ended December 31, 2019 was as follows:

	Balance January 1, 2019	Increase	Decrease	Transfers	Balance December 31, 2019
Government activities:					
Capital assets, not being depreciated:					
Land	\$ 23,040,466	\$ 6,706,785	\$ -	\$ -	\$ 29,747,251
Construction in progress	4,092,759	5,730,433	-	(77,504)	9,745,688
Total capital assets, not being depreciated	<u>27,133,225</u>	<u>12,437,218</u>	<u>-</u>	<u>(77,504)</u>	<u>39,492,939</u>
Capital assets, being depreciated:					
Buildings and improvements	32,930,125	1,661,955	(41,464)	-	34,550,616
Equipment	17,783,184	995,850	(520,576)	(64,384)	18,194,074
Infrastructure	147,745,967	5,239,675	(65,306)	-	152,920,336
Total capital assets, being depreciated	<u>198,459,276</u>	<u>7,897,480</u>	<u>(627,346)</u>	<u>(64,384)</u>	<u>205,665,026</u>
Less accumulated depreciation for:					
Building	(9,991,878)	(1,144,124)	14,512	-	(11,121,490)
Equipment	(9,880,544)	(1,525,961)	268,628	64,384	(11,073,493)
Infrastructure	<u>(56,140,331)</u>	<u>(6,439,275)</u>	<u>65,306</u>	<u>-</u>	<u>(62,514,300)</u>
Total accumulated depreciation	<u>(76,012,753)</u>	<u>(9,109,360)</u>	<u>348,446</u>	<u>64,384</u>	<u>(84,709,283)</u>
Total capital assets, being depreciated, net	<u>122,446,523</u>	<u>(1,211,880)</u>	<u>(278,900)</u>	<u>-</u>	<u>120,955,743</u>
Governmental activities capital assets, net	<u>\$ 149,579,748</u>	<u>\$ 11,225,338</u>	<u>\$ (278,900)</u>	<u>\$ (77,504)</u>	<u>\$ 160,448,682</u>

### 3. CAPITAL ASSETS - continued

	Balance January 1, 2019	Increase	Decrease	Transfers	Balance December 31, 2019
Business-type activities:					
Capital assets, not being depreciated:					
Land	\$ 1,668,445	\$ -	\$ -	\$ -	\$ 1,688,445
Construction in progress	1,969,863	5,896,022	(160,827)	-	7,705,058
Total capital assets, not being depreciated	3,658,308	5,896,022	(160,827)	-	9,393,503
Capital assets, being depreciated:					
Buildings and improvements	38,544,711	32,065	-	(439,766)	38,137,010
Equipment	3,921,579	202,115	(60,074)	(57,953)	4,005,667
Infrastructure	87,152,248	2,204,244	(2,644)	(2,230,298)	87,123,550
Total capital assets, being depreciated	129,618,538	2,438,424	(62,718)	(2,728,017)	129,266,227
Less accumulated depreciation for:					
Building	(12,000,364)	(1,276,914)	-	439,766	(12,837,512)
Equipment	(2,739,768)	(355,757)	60,074	57,953	(2,977,498)
Infrastructure	(37,566,865)	(3,285,041)	2,644	2,230,298	(38,618,964)
Total accumulated depreciation	(52,306,997)	(4,917,712)	62,718	2,728,017	(54,433,974)
Total capital assets, being depreciated, net	77,311,541	(2,479,288)	-	-	74,832,253
Business-type activities capital assets, net	\$ 80,969,849	\$ 3,416,734	\$ (160,827)	\$ -	\$ 84,225,756

Depreciation expense was charged to functions/programs of the primary government for the year ended December 31, 2019 as follows:

Governmental activities:	
General government	\$ 681,500
Public safety	614,546
Community development and public works	6,581,009
Parks and recreation	1,232,305
Total depreciation expense	\$ 9,109,360
Business-type activities:	
Wastewater	\$ 3,556,923
Water	1,360,789
Total depreciation expense	\$ 4,917,712

#### 4. LONG-TERM DEBT

Long-term liability activity for the year ended December 31, 2019 was as follows:

	Balance December 31, 2018	Additions	Reductions	Balance December 31, 2019	Due Within One Year
<b>Governmental activities</b>					
Leasehold revenue bonds	\$ 541,970	\$ -	\$ 77,000	\$ 464,970	\$ 80,000
(Discount) premium	471,822	2,471,979	125,968	2,817,833	-
Certificates of participation	19,575,000	36,925,000	1,855,000	54,645,000	1,910,000
Tax increment revenue notes 2005A and 2005B	1,002,000	-	60,000	942,000	-
notes payable	3,045,986	-	371,847	2,674,139	-
Neighborhood improvements district note payable	628,027	-	49,931	578,096	52,428
Energy Efficiency Note	698,057	-	38,244	659,813	39,638
Notes payable	-	1,464,268	100,000	1,364,268	51,477
Compensated absences	975,011	1,111,132	807,294	1,278,849	846,051
OPEB obligation	353,924	135,889	-	489,813	-
Total governmental activities	<u>\$ 27,291,797</u>	<u>\$ 42,108,268</u>	<u>\$ 3,485,284</u>	<u>\$ 65,914,781</u>	<u>\$ 2,979,594</u>
<b>Business-type activities</b>					
Leasehold revenue bonds	\$ 1,653,030	\$ -	\$ 308,000	\$ 1,345,030	\$ 320,000
Sewer system revenue bonds	23,198,001	-	1,787,000	21,411,001	1,835,000
Certificates of participation	2,610,000	-	405,000	2,205,000	415,000
Premium	313,185	-	37,147	276,038	-
Compensated absences	111,588	132,179	90,690	153,077	103,319
OPEB obligation	28,510	20,306	-	48,816	-
Total business-type activities	<u>\$ 27,914,314</u>	<u>\$ 152,485</u>	<u>\$ 2,627,838</u>	<u>\$ 25,438,961</u>	<u>\$ 2,673,319</u>
<b>Component unit</b>					
CID notes payable	<u>\$ 3,735,134</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,735,134</u>	<u>\$ -</u>

The General Fund and certain special revenue funds have typically been used in prior years to liquidate the compensated absences and other post-employment benefit obligation liabilities.

#### 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.

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

**WEDC - Leasehold Revenue Bonds** - continued

On February 26, 2008, the WEDC issued \$5,630,000 of Leasehold Revenue Bonds, Series 2008. The proceeds were 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%.

Leasehold Revenue Bonds outstanding at December 31, 2019 are as follows:

	<u>Date Issued</u>	<u>Interest Rates</u>	<u>Original Amount</u>	<u>Maturity Date</u>	<u>Outstanding December 31, 2019</u>
Series 2008	02/26/08	3.83%	\$ 5,630,000	7/01/22	\$ 1,810,000

The annual debt service requirements to maturity on the Leasehold Revenue Bonds outstanding as of December 31, 2019 are as follows:

<u>For the Year ending December 31</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2020	\$ 400,000	\$ 69,323	\$ 469,323
2021	415,000	54,003	469,003
2022	995,000	38,108	1,033,108
<b>TOTAL</b>	<b>\$ 1,810,000</b>	<b>\$ 161,434</b>	<b>\$ 1,971,434</b>

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.

**Certificates of Participation**

Certificates of Participation outstanding at December 31, 2019 are as follows:

	<u>Date Issued</u>	<u>Interest Rates</u>	<u>Original Amount</u>	<u>Maturity Date</u>	<u>Outstanding December 31, 2019</u>
Series 2015B	11/01/15	2.00%	\$ 4,630,000	02/01/21	\$ 1,845,000
Series 2010B	12/15/10	6.75%	3,710,000	08/01/32	3,710,000
Series 2015	07/01/15	2.00-4.00%	15,675,000	08/01/30	12,165,000
Series 2016	11/01/16	2.00-3.00%	3,430,000	07/11/24	2,205,000
Series 2019	11/6/19	3.00-5.00%	36,925,000	11/01/49	36,925,000
			<b>\$ 64,370,000</b>		<b>\$ 56,850,000</b>



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

The annual debt service requirements to maturity on the Certificates of Participation outstanding as of December 31, 2019 are as follows:

For the Year ending December 31	Principal	Interest	Total
2020	\$ 2,325,000	\$ 2,095,268	\$ 4,420,268
2021	2,940,000	2,046,335	4,986,335
2022	2,140,000	1,953,235	4,093,235
2023	2,225,000	1,865,334	4,090,334
2024	2,315,000	1,773,885	4,088,885
2025 - 2029	10,520,000	7,558,712	18,078,712
2030 - 2034	9,945,000	5,250,313	15,195,313
2035 - 2039	6,830,000	3,541,860	10,371,860
2040 - 2044	8,145,000	2,226,210	10,371,210
2045 - 2049	9,465,000	905,296	10,370,296
<b>TOTAL</b>	<b>\$ <u>56,850,000</u></b>	<b>\$ <u>29,216,448</u></b>	<b>\$ <u>86,066,448</u></b>

On November 6, 2019, the City issued \$36,925,000 of Certificates of Participation, Series 2019. The proceeds, were used to pay the costs of acquiring, constructing, furnishing and equipping a new City-owned and operated multigenerational recreation facility, parking and infrastructure. Payment of the principal is for varying amounts due each year on November 1st beginning in 2021. Interest is due semi-annually with interest rates that vary from 3.0-5.0%.

On November 1, 2016, the City issued \$3,430,000 of Certificates of Participation, Series 2016. The proceeds, along with other funds from the City, were used for a current refunding of \$4,000,000 of outstanding Series 2011 Leasehold Revenue Bonds. Payment of the principal is for varying amounts due each year on July 1st through July 2025. Interest is due semi-annually with interest rates that vary from 2-3%.

On November 1, 2015, the City issued \$4,630,000 of Certificates of Participation, Series 2015B. The proceeds were used to refund \$4,720,000 of outstanding Series 2010A Certificates of Participation. Payment of the principal is for varying amounts due each year on February 1st through February 2021. Interest is due semi-annually with an interest rate of 2%.

On July 1, 2015, the City issued \$15,675,000 of Certificates of Participation, Series 2015. The proceeds were used to refund \$15,700,000 of outstanding Series 2011 Certificates of Participation. Payment of the principal is for varying amounts due each year on August 1<sup>st</sup> through August 2030. Interest is due semi-annually with interest rates that vary from 2- 4%.

On December 15, 2010, the City issued \$3,710,000 of taxable Certificates of Participation, Series 2010B. The proceeds were 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

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

Development Bonds in order to receive a subsidy payment equal to 45% of the amount of each interest payment.

**Sewerage System Revenue Bonds**

Sewerage System Revenue Bonds outstanding at December 31, 2019 are as follows:

	<u>Date Issued</u>	<u>Interest Rate</u>	<u>Original Amount</u>	<u>Maturity Date</u>	<u>Outstanding December 31, 2019</u>
Series 2005C	11/30/05	3.23-5.25%	\$ 19,430,000	07/01/27	\$ 8,720,000
Series 2011	03/14/11	1.66%	<u>17,640,777</u>	07/01/32	<u>12,691,001</u>
TOTAL			<u>\$ 37,070,777</u>		<u>\$ 21,411,001</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.

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.

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

**Sewerage System Revenue Bonds** - continued

The annual debt service requirements to maturity on the Sewerage System Revenue Bonds outstanding as of December 31, 2019 are as follows:

For the Year ending December 31	Principal	Interest	Total
2020	\$ 1,835,000	\$ 622,989	\$ 2,457,989
2021	1,883,000	556,347	2,439,347
2022	1,930,000	493,172	2,423,172
2023	1,978,000	428,444	2,406,444
2024	2,022,000	362,138	2,384,138
2025 - 2029	8,439,000	829,532	9,268,532
2030 - 2032	3,324,001	97,632	3,421,633
	<u>\$ 21,411,001</u>	<u>\$ 3,390,254</u>	<u>\$ 21,801,255</u>

**Notes Payable**

	Interest Rate	Principal Balance
Note issued June 2019 for the purchase of the Wentzville Ice arena from Lindenwood University, payable in 20 equal annual installments of \$100,000 with no interest until January 1, 2023 at which 3% shall accrue on the unpaid balance of the note, payable annually, until space is made available in the Multi-generational Recreation Facility to the seller. Imputed interest rate is 3.5%.	3.50%	\$ 1,364,268
\$700,000 note issued September 2018 for energy and efficiency capital improvements, payable in annual installments of \$5,218 including interest, final payment due in 2033; secured by equipment	3.58%	659,813
\$628,027 note issued July 2018 for the Wentzville Pearce Neighborhood Improvement District to relocate a maintenance facility, payable in annual installments of \$81,332 including interest, final payment due in 2029.	5.00%	578,096
\$4,714,771 of Series 2005A and 2005B notes issued 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%	2,674,139

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

**Notes Payable** - continued

	<u>Interest Rate</u>	<u>Principal Balance</u>
\$1,002,000 in tax increment revenue notes issued pursuant to an ordinance. 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%	\$ 942,000
\$3,735,134 in Community Improvement Revenue Notes issued in 2007 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.	Prime plus 1%	<u>3,735,134</u>
TOTAL		<u>\$ 9,953,450</u>

The debt service of the 2005A and 2005B notes payable, tax increment revenue notes, and Community Improvement Revenue Notes is paid using net excess revenues or from taxes revenues generated within each development, therefore no maturity schedule is available. The annual debt service requirements to maturity on the remaining notes payable outstanding as of December 31, 2019 are as follows:

For the Year ending December 31	<u>West Pearce NID Notes</u>		<u>Lindenwood University Note</u>		<u>Efficiency Notes</u>	
	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Total</u>
2020	\$ 52,428	\$ 28,905	\$ 51,477	\$ 48,523	\$ 39,638	\$ 22,975
2021	55,049	26,283	53,308	46,692	41,078	21,533
2022	57,801	23,531	55,204	44,796	42,573	20,038
2023	60,691	20,641	57,167	42,832	44,123	18,488
2024	63,727	17,606	59,201	40,799	45,728	16,883
2025-2029	288,400	36,929	329,126	170,874	254,851	58,204
2030-2034	-	-	391,970	108,030	191,822	11,661
2035-2038	-	-	366,815	33,186	-	-
TOTAL	<u>\$ 578,096</u>	<u>\$ 153,895</u>	<u>\$ 1,364,268</u>	<u>\$ 535,732</u>	<u>\$ 659,813</u>	<u>\$ 169,782</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:

<u>Issues</u>	<u>Revenue Pledged</u>	<u>Term of Commitment</u>	<u>Percent of Revenue Pledged</u>	<u>Principal and Interest for 2019</u>	<u>Net Revenues Recognized in 2019</u>
<b>Governmental Activities</b>					
2005A and 2005B notes payable	Sales tax generated from sales on the development property	Until obligation is satisfied	100 %	\$ 501,289	\$ 501,289
<b>Business-type Activities</b>					
Sewerage System Revenue Bonds	Revenue from the City's waterworks system	Through 2032	100	2,467,051	5,427,605
<b>Component Unit</b>					
Community Improvement Revenue Notes	CID sales tax and CID property tax	Through 2027	100	586,030	574,728

**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, 2019, the City is in compliance with all reserve requirements as outlined below.

	<u>Actual</u>	<u>Required</u>
Series 2008 LRB	\$ 575,364	\$ 563,000
Series 2015 COP	1,308,247	1,269,273
Series 2010B COP	380,059	371,000
Series 2015B COP	488,349	463,000

The sewerage system revenue bond ordinance requires net revenue not less than 110% coverage of the aggregate debt service for each fiscal year. As of December 31, 2019, the City is in compliance with the requirement.

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

**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 \$99,057,388, leaving a debt margin of \$99,057,388.

**Conduit Debt**

The City issued Industrial Development Revenue Bonds to provide economic financial assistance to the private sector entities, General Motors Project and Wentzville Industrial, LLC, for the purpose of acquiring, constructing, and equipping an industrial development project deemed to be in the public interest. The bonds are secured by the property financed and are payable solely from payments received on the underlying mortgage loans. Upon repayment of the bonds, ownership of the acquired facilities transfers to the private-sector entity served by the bond issuance. Neither the City, the County, the State, nor any political subdivision thereof is obligated in any manner for repayment of the bonds. Accordingly, the bonds are not reported as liabilities in the accompanying basic financial statements. At December 31, 2019, the principal amount payable for General Motors and Wentzville Industrial, LLC was approximately \$286,219,606 and \$43,699,459, respectively.

5. **INTERFUND RECEIVABLES AND PAYABLES**

A summary of interfund balances as of December 31, 2019 is as follows:

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
Park Fund	Park debt fund	\$ 124,859
Wastewater fund	WEDC	209,400
TOTAL		<u>\$ 334,259</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, 2019 is as follows:

	Transfer From:						
	General Fund	Transportation Fund	Park Fund	Park Debt Fund	Capital Improvement Fund	Wastewater	Total
Transfer to:							
General Fund	\$ -	\$ 97,087	\$ -	\$ -	\$ -	\$ -	\$ 97,087
Park Fund	874,328	-	-	38,502,572	-	-	39,376,900
Park Debt Fund	-	-	1,546,706	-	-	-	1,546,706
Nonmajor-							
Governmental	-	-	-	-	978,728	69,800	1,048,528
Wastewater	-	-	-	-	155,253	-	155,253
Water	-	-	-	-	102,620	-	102,620
TOTAL	<u>\$ 874,328</u>	<u>\$ 97,087</u>	<u>\$ 1,546,706</u>	<u>\$ 38,502,572</u>	<u>\$ 1,236,601</u>	<u>\$ 69,800</u>	<u>\$ 42,327,094</u>

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; (3) use unrestricted revenues collected in the General Fund to finance various programs accounted for in other funds in accordance with budgetary authorizations; and (4) move fixed assets purchased in the Capital Improvement Fund to Enterprise Funds. 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 party 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 \$116,400 have been accrued as a liability. In 2019, \$3,289,493 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:

<b>December 31, 2017 liability balance</b>	\$ 217,932
Claims and changes in estimates	2,295,117
Claim payments	<u>(2,402,567)</u>
<b>December 31, 2018 liability balance</b>	110,482
Claims and changes in estimates	2,718,153
Claim payments	<u>(2,712,235)</u>
<b>December 31, 2019 liability balance</b>	<u>\$ 116,400</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.



8. **COMMITMENTS AND CONTINGENCIES** - continued

**Encumbrances**

Encumbrances included in fund balances are as follows:

Encumbered for expenditures:	
General Fund	\$ 34,659
Park Fund	2,939,987
Transportation Fund	4,744,151
Capital Improvement Fund	603,975
Water Fund	2,644,804
Wastewater Fund	89,656
TOTAL	<u>\$ 11,057,232</u>

9. **DEFICIT BALANCE**

The WEDC Fund had a deficit fund balance as of December 31, 2019 of \$87,395. This fund deficit resulted from expenditures to be funded with future revenues.

10. **PENSION PLAN**

**Plan Description**

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

**Benefits Provided**

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

10. **PENSION PLAN - continued**

**Benefits Provided - continued**

	<u>2019</u>
Benefit Program	1.50% for life
Final Average Salary	5 years
Member Contribution Rate	0%

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

**Employees Covered By Benefit Terms**

At February 28, 2019, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefits	78
Inactive employees entitled to but not yet receiving benefits	104
Active employees	<u>227</u>
TOTAL	<u>409</u>

**Contributions** - The employer is required to contribute amounts at least equal to the actuarially determined rate, as established by LAGERS. The actuarially determined rate is the estimated amount necessary to finance the cost of benefits earned by employees during the year, with an additional amount to finance an unfunded accrued liability. Full-time employees of the employer do not contribute to the pension plan. Employer contribution rates are 8.5% (General) and 10.4% (Police) of annual covered payroll.

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

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

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

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

10. **PENSION PLAN** - continued

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

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

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

<b>Asset Class</b>	<b>Target Allocation</b>	<b>Long-Term Expected Real Rate of Return</b>
Alpha	15%	3.67%
Equity	35	4.78
Fixed Income	31	1.41
Real Assets	36	3.29
Strategic Asset	8	5.25
Cash	10	0.00
Leverage	-35	-0.51

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

10. **PENSION PLAN** - continued

**Changes in the Net Pension Liability (Asset)**

	Total Pension Liability	Plan Fiduciary Net Position	Net Pension Liability (Asset)
Balances as of June 30, 2018	\$ 30,968,391	\$ 33,249,491	\$ (2,281,100)
Changes for the year:			
Service cost	1,086,181	-	1,007,080
Interest	2,251,676	-	2,251,676
Differences between expected and actual experience	781,169	-	781,169
Contributions - employer	-	1,256,469	(1,256,469)
Net investment income	-	2,170,395	(2,170,395)
Changes of assumptions	-	-	-
Benefit payments	(904,574)	(904,574)	-
Administrative expense	-	(43,856)	43,856
Other (net transfer)	-	(184,988)	(184,988)
Net Changes	3,214,452	2,293,446	921,004
Balances as of June 30, 2019	\$ 34,182,843	\$ 35,542,937	\$ (1,360,094)

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

	1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
Net pension liability (asset)	\$ 4,742,199	\$ (1,360,094)	\$ (6,273,874)

10. **PENSION PLAN - continued**

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

For the year ended June 30, 2019 the employer recognized pension expense of \$1,646,127. The employer reported deferred outflows and inflows of resources related to pensions from the following sources:

	Deferred Outflow of Resources	Deferred Inflow of Resources
Differences between expected and actual experience	\$ 1,019,467	\$ 702
Changes in assumptions	385,228	-
City contributions subsequent to the measurement date	657,263	-
Net differences between projected and actual earning on pension plan investment	-	918,267
Total	\$ <u>2,061,958</u>	\$ <u>918,969</u>

The deferred outflows of resources related to pension resulting from City contributions subsequent to measurement date of \$657,263 will be recognized as a reduction of net pension liability in the year ended December 31, 2019. Other amounts reported as deferred outflows and inflows of resources related to pensions will be recognized in pension expense as follows:

Year ended June 30:	
2020	\$ 223,041
2021	(178,563)
2022	(48,004)
2023	257,333
2024	147,215
Thereafter	84,703

11. **OTHER POST-EMPLOYMENT BENEFITS (OPEB)**

**Plan Description & Provisions** - The City of Wentzville Health Benefit Plan (the “OPEB Plan”) is a single-employer deferred benefit plan that 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. The OPEB Plan does not issue a separate stand-alone financial report.

11. **OTHER POST-EMPLOYMENT BENEFITS (OPEB)** - continued

**Contributions** - The Plan was established by City Ordinance, which assigned the authority to establish and amend plan benefit provisions to the City. The contribution requirements of the City and plan members are established and may be amended by the City. The City funds these benefits on a pay as you go basis. Since other post-employment benefits are merely an implicit subsidy and not a direct expenditure of the City, funds used to pay for these benefits are paid out of any fund that incurs health insurance benefit costs. The most significant cost is out of the General Fund.

**Employees Covered**

At January 1, 2019, the date of the actuarial valuation, the OPEB Plan covered the following number of participants:

Active employees	223
Inactive employees currently receiving benefits	<u>2</u>
TOTAL	<u><u>225</u></u>

**Actuarial assumptions** - The total OPEB liability was measured as of December 31, 2019. The total OPEB liability was determined by an actuarial valuation as of January 1, 2018 recalculated with the following assumptions and rolled forward to December 31, 2019.

Inflation:	2.50%
Salary Increase:	2.50%
20-year AA Municipal bond rate:	3.00%
Mortality:	RPH-2014 Adjusted to 2006 Total Dataset Headcount-weighted Mortality with MP-2019 Full Generational Improvement
Healthcare cost trend rates:	8.0% for 2018 and declining each year until reaching 4.50% in 2028

Valuation are preformed using the Entry Age Normal Cost Method, Level Percent of Pay. Under this method, a salary scale assumption is required.

**Discount rate** - The discount rate used to measure the total OPEB liability was 3.00%. There is no prefunding of benefits in an OPEB trust for this plan, therefore the discount rate is equal to the yield on a 20-year municipal bond AA index as of December 31, 2019.

**Significant Accounting Policies**

For purposes of measuring the employer's net Other Postemployment Benefits (OPEB) liability, deferred outflows of resources and deferred inflows of resources related to OPEB, and OPEB expenses are determined in accordance with GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other than Pensions*. Benefits payments are recognized when due and payable in accordance with the benefit terms.

11. **OTHER POST-EMPLOYMENT BENEFITS (OPEB)** - continued

**Net OPEB Liability**

As of December 31, 2018, the most recent actuarial valuation available, the City does not fund the OPEB Plan. The Plan fiduciary net position at December 31, 2018 was \$-0-.

**Changes in Net OPEB Liability**

Changes in net OPEB Liability are as follows:

	<u>2019</u>
Net OPEB liability at beginning of year	\$ 382,434
Service cost	27,069
Interest cost	15,161
Differences between expected and Actual experience	62,060
Changes in assumptions	46,924
Benefit payments (Employer Contributions)	<u>(4,981)</u>
Net changes	<u>156,195</u>
Net OPEB liability at end of year	<u>\$ 538,629</u>

**Actuarial methods** - 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.

Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employer and the plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employer and OPEB Plan members to that point. The actuarial methods and assumptions used include techniques that are designed to reduce the effects of short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculations.

11. **OTHER POST-EMPLOYMENT BENEFITS (OPEB) - continued**

**Sensitivity of the Net OPEB Liability**

**Discount Rate Sensitivity** - The following presents the net OPEB liability of the City, calculated using the discount rate of 3.00%, as well as what the City's net OPEB liability would be if it were calculated using a discount rate that is 1 percentage-point lower (2.00%) or 1 percentage-point higher (4.00%) than the current rate:

	1% Decrease (2.00%)	Current Discount Rate (3.00%)	1% Increase (4.00%)
City's Net OPEB liability	\$ 602,688	\$ 538,629	\$ 481,158

**Healthcare Trend Rate Sensitivity** - The following presents the net OPEB liability of the City, calculated using the healthcare trend rate of 8%, as well as what the City's net OPEB liability would be if it were calculated using a discount rate that is 1 percentage-point lower (7%) or 1 percentage-point higher (9%) than the current rate:

	1% Decrease (7%)	Current Discount Rate (8%)	1% Increase (9%)
City's Net OPEB liability	\$ 456,273	\$ 538,629	\$ 640,212

**Other Post Employment Benefit Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to the OPEB**

For the year ended December 31, 2019, the City recognized OPEB expense of \$48,037. At December 31, 2019, the City reported deferred inflows of resources related to the OPEB Plan as a result of changes in assumptions.

	Deferred Outflow of Resources	Deferred Inflow of Resources
Differences between expected and actual experience	\$ 58,409	\$ -
Changes in assumptions	44,164	9,054
Total	\$ 102,573	\$ 9,054



11. **OTHER POST-EMPLOYMENT BENEFITS (OPEB)** - continued

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

Year ended December 31:	
2020	\$ 5,807
2021	5,807
2022	5,807
2023	5,807
2024	5,807
Thereafter	64,484

12. **TAX ABATEMENTS**

As of December 31, 2019, the City provides tax abatements through two programs - the Chapter 353 Tax Abatement Program, Missouri Revised Statutes and the Industrial Development Financing under Chapter 100, Missouri Revised Statutes.

- Chapter 353 tax abatement is an incentive to encourage the redevelopment of blighted areas by providing real property tax abatement. These abatements are under the authority of Chapter 353 of the Revised Statutes of Missouri (the “Urban Redevelopment Corporation Law”). Under this program, real property taxes can be abated for a period up to 25 years. To be eligible for tax abatement, either the City or a private entity must form an Urban Redevelopment Corporation organized for the purpose of clearance, re-planning, reconstruction, or rehabilitation of blighted areas. Tax abatement is only extended to real property that has been found to be a “blighted area” by the City. Under Chapter 353, the City may grant tax abatements up to 100% of annual property taxes for the first 10 years for the increased assessed value over the base land value. The property owners continue to pay property taxes during this period based on the assessed value of the land only (exclusive of improvements) during the year preceding the Urban Redevelopment Corporation obtaining title of the property. During the last 15 years of tax abatement, up to 50% of the newly reassessed value may be abated. The City may also require the redevelopment corporation to make Payments In Lieu Of Taxes (PILOTs). The length of time abatements are permitted and the amount of abatement allowed is outlined within the guidelines developed for each area or project designated.

For the year ended December 31, 2019, the City abated property taxes of 50 percent totaling \$25,696 under this program related to the Wentzville Bluffs development.

## 12. TAX ABATEMENTS - continued

- Industrial Development Financing under Chapter 100 of the Revised Statutes of Missouri authorize municipalities to issue revenue bonds to finance industrial development projects. Under this type of financing, the company passes title in the real or personal property involved to the City pursuant to a lease-purchase agreement. Because title to the property is held in the name of the City during the lease term, the property acquired with the bond proceeds is tax exempt, which effectively results in tax abatement for the company. It provides 100% property tax abatement but the payment of PILOTS and other performance measures (such as maintaining certain employment levels) may be required by agreement between the company receiving the benefit and the City. The City currently has the following Chapter 100 agreements in effect:
  - o An agreement with General Motors Corporation for an expansion to the Assembly Plant and the creation of new jobs and retention of existing jobs. The total city tax abated amounted to \$125,443 during 2019. General Motors Corporation is required to pay 25 percent in PILOTS which amounted to \$46,565 for the City in 2019. In the event the Company does not meet the guidelines established in the agreement in any given calendar year, a supplemental payment in lieu of taxes equal to the amount abated will be collected.
  - o An agreement with Wentzville Industrial, LLC to acquire land and construct a new manufacturing/warehouse facility. The total city tax abated amounted to \$115,121 during 2019. PILOTS in the amount of \$49,531 were paid to the City during 2019.

## 13. 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.

This report does not incorporate GASB Statement No. 87, *Leases*, GASB Statement No. 89, *Accounting for Interest Cost Incurred before the end of a Construction Period*, GASB Statement No. 91, *Conduit Debt Obligations*, GASB Statement No. 92, *Omnibus 2020*, GASB Statement No. 93, *Replacement of Interbank Offered Rates*, and GASB Statement No. 94, *Public -Private and Public-Public Partnerships and Availability Payment Arrangements*. The effects of the City's financial statements as a result of adoption of these new pronouncements are unknown. The City will adopt and implement these statements at the required time.

## 14. 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, 2019 was approximately \$2,050,000. In addition, this business and certain associated businesses accounted for approximately 9% of General Fund revenues and 3% of total City revenues.

## 15. SUBSEQUENT EVENTS

In preparing these financial statements, management has evaluated events and transactions for potential recognition or disclosure through the date of the Independent Auditors' Report, the date the financial statements were available to be issued.

The City entered into a \$5,000,000 direct loan with Missouri Transportation Finance Corporation, in February 2018, for the purpose of constructing a new I-70 interchange. The loan will bear interest at 1% with payments beginning July 1, 2020.

During the first quarter of 2020, there was a global outbreak of the novel strain of the coronavirus (COVID 19), which resulted in a significant disruption to businesses and individuals throughout the world. This outbreak of COVID 19 could significantly affect the operations and future revenue of the City. At the time these financial statements were issued, the City is unable to fully quantify the current and future effects of COVID 19 on its financial position and future revenues and expenses.

## REQUIRED SUPPLEMENTARY INFORMATION

**CITY OF WENTZVILLE, MISSOURI**  
**REQUIRED SUPPLEMENTARY INFORMATION**  
**BUDGETARY COMPARISON SCHEDULE**  
**GENERAL FUND**  
**FOR THE YEAR ENDED DECEMBER 31, 2019**

	BUDGET		ACTUAL	VARIANCE WITH
	ORIGINAL	FINAL	AMOUNTS	FINAL BUDGET POSITIVE (NEGATIVE)
<b>REVENUES:</b>				
General property and sales taxes	\$ 18,928,938	\$ 18,928,938	\$ 19,025,997	\$ 97,059
Licenses and permits	1,051,000	1,051,000	1,603,173	552,173
Intergovernmental	88,000	88,000	91,232	3,232
Fines and forfeitures	716,600	716,600	693,050	(23,550)
Charges for service	335,000	335,000	440,834	105,834
Investment income	50,000	50,000	244,782	194,782
Other	69,475	104,475	178,951	74,476
<b>TOTAL REVENUES</b>	<b>21,239,013</b>	<b>21,274,013</b>	<b>22,278,019</b>	<b>1,004,006</b>
<b>EXPENDITURES:</b>				
General government:				
Administration	3,485,114	3,412,765	3,322,027	90,738
Finance	533,249	533,249	514,441	18,808
Municipal court	310,672	314,672	310,565	4,107
Prosecutor	58,080	58,080	46,353	11,727
Total general government	4,387,115	4,318,766	4,193,386	125,380
Public safety - police department	9,502,376	9,538,179	9,469,883	68,296
Community development and public works:				
Economic development	298,269	344,495	216,991	127,504
Public works	4,692,876	4,764,615	4,445,817	318,798
Street	2,355,684	2,445,070	2,213,971	231,099
Total community development	7,346,829	7,554,180	6,876,779	677,401
<b>TOTAL EXPENDITURES</b>	<b>21,236,320</b>	<b>21,411,125</b>	<b>20,540,048</b>	<b>871,077</b>
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>2,693</b>	<b>(137,112)</b>	<b>1,737,971</b>	<b>1,875,083</b>
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfer in (out)	122,463	(751,865)	(777,241)	(25,376)
Sale of capital assets	7,500	7,500	20,728	13,228
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>129,963</b>	<b>(744,365)</b>	<b>(756,513)</b>	<b>(12,148)</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>132,656</b>	<b>(881,477)</b>	<b>981,458</b>	<b>\$ 1,862,935</b>
<b>FUND BALANCE, BEGINNING OF YEAR</b>	<b>16,852,731</b>	<b>16,852,731</b>	<b>16,852,731</b>	
<b>FUND BALANCE, END OF YEAR</b>	<b>\$ 16,985,387</b>	<b>\$ 15,971,254</b>	<b>17,834,189</b>	

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.	34,659
GAAP fund balance end of year	<u>\$ 17,868,848</u>

**CITY OF WENTZVILLE, MISSOURI**  
**REQUIRED SUPPLEMENTARY INFORMATION**  
**BUDGETARY COMPARISON SCHEDULE**  
**PARK FUND**  
**FOR THE YEAR ENDED DECEMBER 31, 2019**

	BUDGET		ACTUAL	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ORIGINAL	FINAL		
<b>REVENUES:</b>				
General property and sales tax	\$ 5,012,606	\$ 5,012,606	\$ 5,060,422	\$ 47,816
Intergovernmental	-	-	1	1
Parks memberships and programs	2,075,647	2,337,033	2,581,570	244,537
Investment income	-	-	4,577	4,577
Other	29,900	134,278	106,266	(28,012)
TOTAL REVENUES	<u>7,118,153</u>	<u>7,483,917</u>	<u>7,752,836</u>	<u>268,919</u>
<b>EXPENDITURES:</b>				
Parks and recreation	4,758,592	5,215,521	4,573,817	641,704
Capital outlay	234,850	6,669,791	9,678,653	(3,008,862)
Debt service:				
Interest	498,500	503,042	504,416	(1,374)
TOTAL EXPENDITURES	<u>5,491,942</u>	<u>12,388,354</u>	<u>14,756,886</u>	<u>(2,368,532)</u>
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	<u>1,626,211</u>	<u>(4,904,437)</u>	<u>(7,004,050)</u>	<u>(2,099,613)</u>
<b>OTHER FINANCING SOURCES (USES):</b>				
Sales of capital assets	-	-	5,195	5,195
Transfer in (out)	(1,550,674)	4,543,151	37,830,193	33,287,042
TOTAL OTHER FINANCING SOURCES (USES)	<u>(1,550,674)</u>	<u>4,543,151</u>	<u>37,835,388</u>	<u>33,292,237</u>
<b>NET CHANGE IN FUND BALANCE</b>	75,537	(361,286)	30,831,338	<u>\$ 31,192,624</u>
<b>FUND BALANCES - BEGINNING OF YEAR</b>	<u>3,012,343</u>	<u>3,012,343</u>	<u>3,012,343</u>	
<b>FUND BALANCES - END OF YEAR</b>	<u>\$ 3,087,880</u>	<u>\$ 2,651,057</u>	33,843,681	
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>2,939,987</u>	
GAAP fund balance end of year			<u>\$ 36,783,668</u>	

**CITY OF WENTZVILLE, MISSOURI**  
**REQUIRED SUPPLEMENTARY INFORMATION**  
**BUDGETARY COMPARISON SCHEDULE**  
**TRANSPORTATION FUND**  
**FOR THE YEAR ENDED DECEMBER 31, 2019**

	BUDGET		ACTUAL	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ORIGINAL	FINAL		
<b>REVENUES:</b>				
General property and sales taxes	\$ 5,070,778	\$ 5,070,778	\$ 5,202,623	\$ 131,845
Intergovernmental	16,082,877	11,750,877	5,455,166	(6,295,711)
Investment income	75,000	75,000	372,576	297,576
Other	218,000	-	25,000	25,000
TOTAL REVENUES	21,446,655	16,896,655	11,055,365	(5,841,290)
<b>EXPENDITURES:</b>				
General government:				
Administration	131,405	131,405	162,874	(31,469)
Public works:				
Street	2,908,396	3,119,840	2,706,505	413,335
Capital outlay	18,401,227	20,015,505	4,651,817	15,363,688
TOTAL EXPENDITURES	21,441,028	23,266,750	7,521,196	15,745,554
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	5,627	(6,370,095)	3,534,169	9,904,264
<b>OTHER FINANCING SOURCES (USES):</b>				
Sale of capital assets	-	-	12,968	12,968
Transfer in (out)	(122,463)	(122,463)	(97,087)	25,376
TOTAL OTHER FINANCING SOURCES (USES)	(122,463)	(122,463)	(84,119)	38,344
<b>NET CHANGE IN FUND BALANCE</b>	(116,836)	(6,492,558)	3,450,050	\$ 9,942,608
<b>FUND BALANCES - BEGINNING OF YEAR</b>	7,261,429	7,261,429	7,261,429	
<b>FUND BALANCES - END OF YEAR</b>	\$ 7,144,593	\$ 768,871	10,711,479	

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

4,744,151

GAAP fund balance end of year

\$ 15,455,630

***CITY OF WENTZVILLE, MISSOURI***  
REQUIRED SUPPLEMENTARY INFORMATION  
NOTES TO BUDGETARY COMPARISON SCHEDULE  
FOR THE YEAR ENDED DECEMBER 31, 2019

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
- 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
  - 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. The Tax Increment District Fund and West Pearce Neighborhood Improvement District Fund are not budgeted.



**CITY OF WENTZVILLE, MISSOURI**  
**REQUIRED SUPPLEMENTARY INFORMATION**  
**SCHEDULE OF CHANGES IN NET OTHER POST-EMPLOYMENT BENEFIT LIABILITY**  
**AND RELATED RATIOS AS OF DECEMBER 31,**

**Total Net Other Post-Employment Benefit Liability**

	2019	2018
Service cost	\$ 27,069	\$ 27,635
Interest	15,161	12,321
Changes in benefit terms	-	-
Difference between expected and actual experience	62,060	-
Changes in assumptions	46,924	(10,262)
Benefit payments, including refunds	4,981	214
Net change in total Other Post-Employment Benefit liability	156,195	29,908
Total Other Post-Employment Benefit liability - beginning of year	382,434	352,526
Total Other Post-Employment Benefit liability - end of year	<u>\$ 538,629</u>	<u>\$ 382,434</u>
 Covered employee payroll	 <u>\$ 12,450,353</u>	 <u>\$ 12,450,353</u>
 Total Other Post-Employment Benefit liability as a percentage of covered employee payroll	 <u>4.33%</u>	 <u>3.07%</u>

**Notes to Schedule**

Valuation Date: December 31, 2018

Methods and assumptions used to determine contribution rates:

Actuarial cost method	Entry Age Normal Cost Method, Level Percent Salary
Health Care Inflation	8% initially, grading down to 4.5%
Salary increases	2.5% per annum
Discount rate	3.00%
Retirement age	General Employees: Age 62 & 5 or Age 55 & 30 Police Employees: Age 62 & 5 or Age 50 & 30
Mortality	Society of Actuaries RPH-2014 Adjusted to 2006 Total Dataset Headcount-weighted Mortality with MP-2018 Full Generational Improvement
Other information:	There were no benefit changes during the year. The actuarial cost method was revised to be consistent with the requirements of GASB 75 and the discount rate was increased from 3.24% to 3.68%.

Note: The above information is not available for years prior to the implementation of GASB 75. Also, there are no assets in a trust compliant with GASB codification P22.101 or P52.101.

**CITY OF WENTZVILLE, MISSOURI**  
REQUIRED SUPPLEMENTARY INFORMATION  
SCHEDULE OF CHANGES IN NET PENSION LIABILITY AND RELATED RATIOS  
LAGERS (GENERAL AND POLICE DIVISIONS)  
YEARS ENDING JUNE 30,

	<b>2019</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>	<b>2015</b>
<b>Total Pension Liability</b>					
Service cost	\$ 1,086,181	\$ 1,007,080	\$ 950,214	\$ 862,039	\$ 743,387
Interest on the total pension liability	2,251,676	2,062,650	1,906,761	1,681,782	1,533,897
Change of benefit terms	-	-	-	-	-
Difference between expected and actual experience	781,169	377,381	10,424	126,883	239,938
Changes of assumptions	-	-	-	1,000,084	-
Benefit payments	(904,574)	(853,730)	(640,303)	(582,563)	(490,509)
<b>Net change in total pension liability</b>	<b>3,214,452</b>	<b>2,593,381</b>	<b>2,227,096</b>	<b>3,088,225</b>	<b>2,026,713</b>
<b>Total pension liability - beginning</b>	<b>30,968,391</b>	<b>28,375,010</b>	<b>26,147,914</b>	<b>23,059,689</b>	<b>21,032,976</b>
<b>Total pension liability - ending</b>	<b>\$ 34,182,843</b>	<b>\$ 30,968,391</b>	<b>\$ 28,375,010</b>	<b>\$ 26,147,914</b>	<b>\$ 23,059,689</b>
<b>Plan Fiduciary Net Position</b>					
Contributions-employer	\$ 1,256,469	\$ 1,130,046	\$ 983,796	\$ 900,373	\$ 870,408
Contributions-employee	-	-	-	-	-
Net investment income	2,170,395	3,764,409	3,138,615	(7,174)	477,673
Benefit payments, including refunds	(904,574)	(853,730)	(640,303)	(582,563)	(490,509)
Pension plan administrative expense	(43,856)	(29,374)	(27,398)	(25,333)	(27,311)
Other (net transfer)	(184,988)	87,237	(117,033)	18,396	393,776
<b>Net change in plan fiduciary net position</b>	<b>2,293,446</b>	<b>4,098,588</b>	<b>3,337,677</b>	<b>303,699</b>	<b>1,224,037</b>
<b>Plan fiduciary net position - beginning</b>	<b>33,249,491</b>	<b>29,150,903</b>	<b>25,813,226</b>	<b>25,509,527</b>	<b>24,285,490</b>
<b>Plan fiduciary net position - ending</b>	<b>\$ 35,542,937</b>	<b>\$ 33,249,491</b>	<b>\$ 29,150,903</b>	<b>\$ 25,813,226</b>	<b>\$ 25,509,527</b>
<b>Employer net pension liability (asset)</b>	<b>\$ (1,360,094)</b>	<b>\$ (2,281,100)</b>	<b>\$ (775,892)</b>	<b>\$ 334,688</b>	<b>\$ (2,449,838)</b>
<b>Plan fiduciary net position as a percentage of the total pension liability</b>	<b>107.37 %</b>	<b>107.37 %</b>	<b>102.73 %</b>	<b>98.72%</b>	<b>110.62 %</b>
<b>Covered payroll</b>	<b>\$ 13,531,859</b>	<b>\$ 11,877,380</b>	<b>\$ 11,380,839</b>	<b>\$ 10,635,751</b>	<b>\$ 9,776,849</b>
<b>Employer's net pension liability (asset) as a percentnage of covered employee payroll</b>	<b>(10.05) %</b>	<b>(19.21) %</b>	<b>(6.82) %</b>	<b>3.15%</b>	<b>(25.06) %</b>

**Notes to schedule:**

Information for prior years is not available; amounts presented for the year-end were determined as of June 30, the measurement date.

**CITY OF WENTZVILLE, MISSOURI**  
REQUIRED SUPPLEMENTARY INFORMATION  
SCHEDULE OF EMPLOYER CONTRIBUTIONS  
LAGERS (GENERAL AND POLICE DIVISIONS)  
LAST TEN FISCAL YEARS

<u>Year ended December 31,</u>	<u>Actuarial Determined Contribution</u>	<u>Actual Contribution</u>	<u>Contribution Deficiency (Excess)</u>	<u>Covered Payroll</u>	<u>Actual Contribution as a % of Covered Payroll</u>
2010	\$ 850,677	\$ 738,419	\$ 112,259	\$ 8,474,827	8.7 %
2011	821,008	802,530	18,478	8,261,160	9.7
2012	803,094	803,094	-	8,010,965	10.0
2013	796,040	796,040	-	8,372,580	9.5
2014	811,390	811,390	-	9,059,358	9.0
2015	902,735	902,735	-	10,515,679	8.6
2016	892,842	892,842	-	10,930,796	8.2
2017	1,088,928	1,084,640	4,288	11,826,559	9.2
2018	1,184,597	1,184,597	-	12,885,552	9.2
2019	1,310,288	1,310,288	-	14,238,472	9.2

**Notes to Schedule of Contributions**

**Valuation date:** 02/28/19

**Notes:** The roll-forward of total pension liability from February 28, 2019 to June 30, 2019 reflects expected service cost and interest reduced by actual benefit payments.

**Methods and assumptions used to determine contribution rates:**

<b>Actuarial cost method</b>	Entry age normal and Modified Terminal Funding
<b>Amortization method</b>	Level percentage of payroll, closed
<b>Remaining amortization period</b>	15 years
<b>Asset valuation method</b>	5-year smoothed market; 20% corridor
<b>Inflation</b>	3.25% wage inflation; 2.50% price inflation
<b>Salary increases</b>	3.25% - 6.55% including wage inflation
<b>Investment rate of return</b>	7.25%, net of investment and administrative expenses
<b>Retirement age</b>	Experience-based table of rates that are specific to the type of eligibility condition.

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

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

**Other information:** None

## 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.

### **Capital Projects Fund**

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.

### **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, 2019**

	Special Revenue Fund	Capital Projects Fund	Debt Service Fund	
	Tax Increment Financing District Fund	WEDC Fund	General	Total
<b>ASSETS AND OTHER DEBITS</b>				
Taxes receivable:				
Other	\$ 136,937	\$ -	\$ -	\$ 136,937
Restricted cash and cash equivalents	5,723	122,005	479,013	606,741
<b>TOTAL ASSETS</b>	<b>\$ 142,660</b>	<b>\$ 122,005</b>	<b>\$ 479,013</b>	<b>\$ 743,678</b>
<b>LIABILITIES</b>				
Due to other funds	\$ -	\$ 209,400	\$ -	\$ 209,400
<b>FUND BALANCES</b>				
Restricted for:				
TIF Districts	142,660	-	-	142,660
Debt service	-	-	479,013	479,013
Unassigned	-	(87,395)	-	(87,395)
<b>TOTAL FUND BALANCES</b>	<b>142,660</b>	<b>(87,395)</b>	<b>479,013</b>	<b>534,278</b>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>	<b>\$ 142,660</b>	<b>\$ 122,005</b>	<b>\$ 479,013</b>	<b>\$ 743,678</b>

***CITY OF WENTZVILLE, MISSOURI***  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCES**  
**NONMAJOR FUNDS**  
**FOR THE YEAR ENDED DECEMBER 31, 2019**

	Special Revenue Fund	Capital Projects Fund	Debt Service Fund	
	Tax Increment Financing District Fund	WEDC Fund	General	Total
<b>REVENUES</b>				
Taxes	\$ 136,936	\$ -	\$ -	\$ 136,936
Investment income	1,451	2,480	14,972	18,903
Miscellaneous income	-	91,808	-	91,808
<b>TOTAL REVENUES</b>	<u>138,387</u>	<u>94,288</u>	<u>14,972</u>	<u>247,647</u>
<b>EXPENDITURES</b>				
Current:				
General government	-	469	107	576
Debt service:				
Principal, interest and fiscal charges	151,713	94,004	988,100	1,233,817
<b>TOTAL EXPENDITURES</b>	<u>151,713</u>	<u>94,473</u>	<u>988,207</u>	<u>1,234,393</u>
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	(13,326)	(185)	(973,235)	(986,746)
<b>OTHER FINANCING SOURCES:</b>				
Transfer in (out)	-	69,800	978,728	1,048,528
<b>CHANGE IN FUND BALANCE</b>	(13,326)	69,615	5,493	61,782
<b>FUND BALANCES - BEGINNING OF YEAR</b>	<u>155,986</u>	<u>(157,010)</u>	<u>473,520</u>	<u>472,496</u>
<b>FUND BALANCES - END OF YEAR</b>	<u>\$ 142,660</u>	<u>\$ (87,395)</u>	<u>\$ 479,013</u>	<u>\$ 534,278</u>

**CITY OF WENTZVILLE, MISSOURI**  
**BUDGETARY COMPARISON SCHEDULE**  
**WEDC FUND**  
**FOR THE YEAR ENDED DECEMBER 31, 2019**

	BUDGET		ACTUAL	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ORIGINAL	FINAL		
<b>REVENUES:</b>				
Investment income	\$ -	\$ -	\$ 2,480	\$ 2,480
Other	94,276	94,276	91,808	(2,468)
TOTAL REVENUES	94,276	94,276	94,288	12
<b>EXPENDITURES:</b>				
General government:				
Administration	207	469	469	-
Debt service:				
Principal	77,000	77,000	77,000	-
Interest	17,069	17,069	17,004	65
TOTAL EXPENDITURES	94,276	94,538	94,473	65
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	-	(262)	(185)	77
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfer in (out)	-	-	69,800	69,800
<b>CHANGE IN FUND BALANCE</b>	-	(262)	69,615	\$ 69,877
<b>FUND BALANCES - BEGINNING OF YEAR</b>	(157,010)	(157,010)	(157,010)	
<b>FUND BALANCES - END OF YEAR</b>	\$ (157,010)	\$ (157,273)	\$ (87,395)	



**CITY OF WENTZVILLE, MISSOURI**  
**BUDGETARY COMPARISON SCHEDULE**  
**GENERAL DEBT SERVICE FUND**  
**FOR THE YEAR ENDED DECEMBER 31, 2019**

	BUDGET		ACTUAL	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ORIGINAL	FINAL		
<b>REVENUES:</b>				
Investment income	\$ -	\$ -	\$ 14,972	\$ 14,972
<b>EXPENDITURES:</b>				
General government:				
Administration	107	107	107	-
Debt service:				
Principal	940,000	940,000	940,000	-
Interest and fiscal charges	48,050	48,100	48,100	-
TOTAL EXPENDITURES	988,157	988,207	988,207	-
<b>EXCESS REVENUES OVER (UNDER) EXPENDITURES</b>	(988,157)	(988,207)	(973,235)	14,972
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfer in (out)	988,157	988,157	978,728	(9,429)
<b>NET CHANGE IN FUND BALANCE</b>	-	(50)	5,493	\$ 5,543
<b>FUND BALANCES - BEGINNING OF YEAR</b>	473,520	473,520	473,520	
<b>FUND BALANCES - END OF YEAR</b>	\$ 473,520	\$ 473,470	\$ 479,013	

**CITY OF WENTZVILLE, MISSOURI**  
**BUDGETARY COMPARISON SCHEDULE**  
**PARK DEBT FUND**  
**FOR THE YEAR ENDED DECEMBER 31, 2019**

	BUDGET		ACTUAL	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ORIGINAL	FINAL		
<b>REVENUES:</b>				
Intergovernmental	\$ 105,254	\$ 105,254	\$ 105,704	\$ 450
Investment income	-	-	38,255	38,255
TOTAL REVENUES	105,254	105,254	143,959	38,705
<b>EXPENDITURES:</b>				
General government:				
Culture and recreation	433	433	434	(1)
Capital outlay	-	45,392	1,121	44,271
Debt service:				
Principal	915,000	915,000	915,000	-
Interest and other fiscal charges	740,494	1,113,694	1,113,600	94
TOTAL EXPENDITURES	1,655,927	2,074,519	2,030,155	44,364
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	(1,550,673)	(1,969,265)	(1,886,196)	83,069
<b>OTHER FINANCING SOURCES (USES):</b>				
Debt proceeds	-	38,750,000	36,925,000	(1,825,000)
Issuance premium	-	-	2,471,979	2,471,979
Transfer in (out)	1,550,674	(3,668,823)	(36,955,865)	(33,287,042)
<b>NET CHANGE IN FUND BALANCE</b>	1	33,111,912	554,918	\$ (32,556,994)
<b>FUND BALANCES - BEGINNING OF YEAR</b>	1,559,347	1,559,347	1,559,347	
<b>FUND BALANCES - END OF YEAR</b>	\$ 1,559,348	\$ 34,671,259	\$ 2,114,265	

**CITY OF WENTZVILLE, MISSOURI**  
**BUDGETARY COMPARISON SCHEDULE**  
**CAPITAL IMPROVEMENT FUND**  
**FOR THE YEAR ENDED DECEMBER 31, 2019**

	BUDGET		ACTUAL	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ORIGINAL	FINAL		
<b>REVENUES:</b>				
Sales taxes	\$ 4,270,778	\$ 4,270,778	\$ 4,484,254	\$ 213,476
Investment income	50,000	50,000	127,467	77,467
Miscellaneous	-	-	1,180	1,180
TOTAL REVENUES	<u>4,320,778</u>	<u>4,320,778</u>	<u>4,612,901</u>	<u>292,123</u>
<b>EXPENDITURES:</b>				
General government:				
Administration	226,624	226,624	255,625	(29,001)
Capital Outlay	2,173,337	4,173,967	2,758,727	1,415,240
Debt service:				
Principal, interest and fiscal charges	-	100,000	162,611	(62,611)
TOTAL EXPENDITURES	<u>2,399,961</u>	<u>4,500,591</u>	<u>3,176,963</u>	<u>1,323,628</u>
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	<u>1,920,817</u>	<u>(179,813)</u>	<u>1,435,938</u>	<u>1,615,751</u>
<b>OTHER FINANCING SOURCES (USES):</b>				
Debt issuance	-	1,464,268	1,464,268	-
Transfer in (out)	<u>(1,392,157)</u>	<u>(1,603,757)</u>	<u>(1,236,601)</u>	<u>367,156</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>(1,392,157)</u>	<u>(139,489)</u>	<u>227,667</u>	<u>367,156</u>
<b>CHANGE IN FUND BALANCE</b>	528,660	(319,302)	1,663,605	<u>\$ 1,982,907</u>
<b>FUND BALANCES - BEGINNING OF YEAR</b>	<u>3,421,294</u>	<u>3,421,294</u>	<u>3,421,294</u>	
<b>FUND BALANCES - END OF YEAR</b>	<u>\$ 3,949,954</u>	<u>\$ 3,101,992</u>	5,084,899	

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

603,975

GAAP fund balance end of year

\$ 5,688,874

# 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**

<b>Financial Trends</b>	<b>PAGES</b>
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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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<b>Revenue Capacity</b>
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These schedules contain information to help the reader assess the City’s most significant local revenue sources.

80-84

<b>Debt Capacity</b>
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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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<b>Demographic and Economic Information</b>
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These schedules offer demographic and economic indicators to help the reader understand the environment which the City’s financial activities take place.

89-90

<b>Operating Information</b>
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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**

	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
<b>Governmental Activities:</b>										
Net investment in capital assets	\$ 139,919,457	\$ 129,053,385	\$ 121,988,531	\$ 107,905,462	\$ 101,673,046	\$ 94,585,991	\$ 94,463,657	\$ 89,486,138	\$ 81,931,132	\$ 81,260,495
Restricted	25,838,573	20,536,321	16,806,886	25,313,791	22,804,491	17,284,644	14,786,108	12,410,596	9,903,520	7,719,229
Unrestricted	12,756,034	16,904,331	14,439,147	12,715,611	13,061,338	11,842,223	9,630,595	10,724,310	8,569,356	7,169,285
Total Governmental Activities Net Position	<u>\$ 178,514,064</u>	<u>\$ 166,494,037</u>	<u>\$ 153,234,564</u>	<u>\$ 145,934,864</u>	<u>\$ 137,538,875</u>	<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>
<b>Business-type Activities:</b>										
Net investment in capital assets	\$ 59,153,238	\$ 53,759,101	\$ 52,603,660	\$ 47,555,767	\$ 45,727,990	\$ 44,319,489	\$ 43,752,558	\$ 41,874,539	\$ 43,106,783	\$ 39,106,298
Restricted	1,378,076	1,349,257	1,319,726	1,598,466	1,151,886	1,213,563	2,593,049	2,085,852	900,130	2,910,599
Unrestricted	22,154,940	23,841,867	22,244,531	19,210,256	18,099,898	16,368,781	13,076,270	11,386,014	8,812,747	7,924,848
Total Business-Type Net Position	<u>\$ 82,686,254</u>	<u>\$ 78,950,225</u>	<u>\$ 76,167,917</u>	<u>\$ 68,364,489</u>	<u>\$ 64,979,774</u>	<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>
<b>Primary Activities:</b>										
Net investment in capital assets	\$ 199,072,695	\$ 182,812,486	\$ 174,592,191	\$ 155,461,229	\$ 147,401,036	\$ 138,905,480	\$ 138,216,215	\$ 131,360,677	\$ 125,037,915	\$ 120,366,793
Restricted	27,216,649	21,885,578	18,126,612	26,912,257	23,956,377	18,498,207	17,379,157	14,496,448	10,803,650	10,629,828
Unrestricted	34,910,974	40,746,198	36,683,678	31,925,867	31,161,236	28,211,004	22,706,865	22,110,324	17,382,103	15,094,133
Total Net Position	<u>\$ 261,200,318</u>	<u>\$ 245,444,262</u>	<u>\$ 229,402,481</u>	<u>\$ 214,299,353</u>	<u>\$ 202,518,649</u>	<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>

Source: Basic Financial Statements

Note: GASB 68 was implemented in 2015.

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

	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
<b>EXPENSES:</b>										
<b>Governmental Activities:</b>										
General Government	\$ 5,353,015	\$ 5,224,991	\$ 4,652,308	\$ 4,174,986	\$ 4,334,942	\$ 4,330,568	\$ 3,451,232	\$ 3,782,561	\$ 4,087,955	\$ 5,348,423
Public Safety	10,480,720	9,348,627	9,066,117	8,364,921	8,007,963	7,821,415	7,234,502	7,209,303	7,142,582	7,225,856
Community Development and Public Works	16,294,742	16,265,903	16,799,986	14,925,450	11,519,907	11,665,836	10,849,305	10,134,812	8,789,788	8,289,040
Parks and Recreation	5,776,334	5,324,447	5,000,246	4,461,290	3,797,193	3,205,222	2,496,995	2,278,578	2,339,552	2,464,295
Interest and Fiscal Charges	1,639,301	1,118,142	1,168,817	1,241,586	1,635,399	1,508,782	1,582,099	1,362,933	1,150,571	791,480
Total Governmental Activities Expenses	39,544,112	37,282,110	36,687,474	33,168,233	29,295,404	28,531,823	25,614,133	24,768,187	23,510,448	24,119,094
<b>Business-type Activities:</b>										
Water	7,169,039	7,797,156	6,941,868	6,555,780	5,741,345	5,357,782	5,079,909	5,405,112	5,007,476	5,029,383
Wastewater	7,917,358	8,263,989	7,516,724	7,777,547	7,663,079	6,703,381	6,368,687	5,760,124	5,183,392	5,188,043
Stormwater	-	-	-	-	-	-	-	1,572,190	142,587	126,446
Trash	2,833,542	2,646,206	2,537,099	2,390,964	2,237,299	2,046,975	2,080,567	1,794,272	1,782,492	1,655,983
WEDC	-	-	-	-	-	-	-	-	-	-
Total Business-type activities expenses	17,919,939	18,707,351	16,995,691	16,724,291	15,641,723	14,108,138	13,529,163	14,531,698	12,115,947	11,999,855
Total Primary Government Expenses	57,464,051	55,989,461	53,683,165	49,892,524	44,937,127	42,639,961	39,143,296	39,299,885	35,626,395	36,118,949
<b>REVENUES:</b>										
<b>Governmental Activities</b>										
Charges for services:										
General Government	73,326	65,808	66,825	60,589	62,783	55,535	53,619	1,877,796	1,688,292	1,755,571
Public Safety	1,133,884	1,176,104	1,041,030	916,990	1,177,088	1,515,825	1,590,435	24,834	21,456	21,350
Community Development and Public Works	1,529,847	941,787	1,259,363	1,762,094	997,155	762,679	618,691	583,749	340,163	477,903
Parks and Recreation	2,581,570	2,111,584	1,945,271	1,799,528	1,652,502	1,433,764	1,027,118	1,028,574	993,899	948,731
Operating Grants and Contributions	-	-	-	-	63,333	46,566	127,226	5,130,373	2,320,375	4,580,589
Capital Grants and Contributions	11,143,107	12,381,694	9,650,952	8,180,357	8,861,857	2,586,317	4,515,138	5,196,792	2,570,518	3,829,762
Total Governmental Activities Program Revenues	16,461,734	16,676,977	13,963,441	12,719,558	12,814,718	6,400,686	7,932,227	13,842,118	7,934,703	11,613,906

Continued

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

	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
<b>Business-type Activities:</b>										
Charges for services:										
Water	7,420,007	7,865,233	7,826,262	7,336,103	6,342,556	5,990,880	5,607,424	6,020,969	6,020,969	5,168,032
Wastewater	8,643,694	8,207,347	8,443,274	7,974,594	6,833,598	6,592,890	6,207,048	5,781,875	5,781,875	4,967,088
Trash	2,796,125	2,660,221	2,546,001	2,377,823	2,237,134	2,067,878	2,115,311	1,826,939	1,826,939	1,715,345
Operating Grants and Contributions	-	-	-	-	-	-	-	-	-	-
Capital Grants and Contributions	1,921,380	1,502,410	4,470,472	1,126,597	1,855,207	1,283,186	3,435,449	2,530,514	2,530,514	1,623,641
Total Business-Type Activities										
Program Revenues	20,781,206	20,235,211	23,286,009	18,815,117	17,268,495	15,934,834	17,365,232	16,160,297	16,160,297	13,474,106
Total Primary Government										
Program Revenues	37,242,940	36,912,188	37,249,450	31,534,675	30,083,213	22,335,520	25,297,459	30,002,415	24,095,000	25,088,012
<b>NET REVENUES (EXPENSES)</b>										
Governmental Activities	(23,082,378)	(20,605,133)	(22,724,033)	(20,448,675)	(16,480,686)	(22,131,137)	(17,681,906)	(10,926,069)	(10,926,069)	(15,575,745)
Business-type Activities	2,861,267	1,527,860	6,290,318	2,090,826	1,626,772	1,826,696	3,836,069	1,628,599	1,628,599	1,358,159
Net Revenues (Expenses)	(20,221,111)	(19,077,273)	(16,433,715)	(18,357,849)	(14,853,914)	(20,304,441)	(13,845,837)	(9,297,470)	(9,297,470)	(14,217,586)
<b>GENERAL REVENUES AND TRANSFERS</b>										
<b>Governmental activities:</b>										
Taxes	33,971,223	33,546,740	30,847,635	28,680,776	27,122,423	26,669,402	25,008,165	22,994,028	22,994,028	20,460,703
Investment earnings	876,424	460,867	239,301	476,977	295,529	298,677	(169,829)	76,134	76,134	139,781
Other miscellaneous revenues	442,096	307,919	237,379	303,219	228,384	289,926	312,996	604,790	604,790	625,760
Transfers	(187,338)	(268,157)	(1,300,582)	(778,250)	(547,770)	(294,370)	(644,267)	(531,847)	(531,847)	(1,395,500)
Total Governmental Activities										
General Revenues and Transfers	35,102,405	34,047,369	30,023,733	28,682,722	27,098,566	26,963,635	24,507,065	23,143,105	23,143,105	19,830,744
<b>Business-type Activities:</b>										
Investment earnings	635,690	397,279	187,412	448,099	360,943	331,405	34,282	262,065	262,065	71,676
Gain (loss) on sale of property	8,172	9,392	9,030	25,695	1,674	10,767	(21,167)	-	-	-
Other miscellaneous revenues	43,562	14,478	16,086	41,845	16,848	16,718	26,253	104,234	104,234	52,580
Transfers	187,338	268,157	1,300,582	778,250	547,770	294,370	644,267	531,847	531,847	1,395,500
Total Business-Type Activities										
General Revenues and Transfers	874,762	689,306	1,513,110	1,293,889	927,235	653,260	683,635	898,146	898,146	1,519,756
Total Primary Government										
General Revenues and Transfers	35,977,167	34,736,675	31,536,843	29,976,611	28,025,801	27,616,895	25,190,700	24,041,251	24,041,251	21,350,500
<b>CHANGE IN NET POSITION</b>										
Governmental Activities	12,020,027	13,442,236	7,299,700	8,234,047	10,617,880	4,832,498	6,825,159	12,217,036	12,217,036	4,254,999
Business-type Activities	3,736,029	2,217,166	7,803,428	3,384,715	2,554,007	2,479,956	4,519,704	2,526,745	2,526,745	2,877,915
Total Primary Government										
Changes In Net Position	<u>\$ 15,756,056</u>	<u>\$ 15,659,402</u>	<u>\$ 15,103,128</u>	<u>\$ 11,618,762</u>	<u>\$ 13,171,887</u>	<u>\$ 7,312,454</u>	<u>\$ 11,344,863</u>	<u>\$ 14,743,781</u>	<u>\$ 14,743,781</u>	<u>\$ 7,132,914</u>

Source: Basic Financial Statements



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

	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
<b>General Fund:</b>										
Reserved	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 805,264
Unreserved	-	-	-	-	-	-	-	-	-	7,480,430
Nonspendable	563,935	630,351	427,944	362,136	534,645	608,674	492,640	544,692	575,662	-
Restricted	-	-	-	-	-	-	-	-	-	-
Committed	-	-	-	-	-	-	-	-	294,912	-
Assigned	1,160,331	2,167,908	2,117,973	250,896	381,126	407,166	357,962	289,648	-	-
Unassigned	16,144,582	14,222,380	12,134,550	11,988,494	12,386,189	13,294,809	11,794,946	9,762,864	8,124,317	-
Total General Fund	<u>\$ 17,868,848</u>	<u>\$ 17,020,639</u>	<u>\$ 14,680,467</u>	<u>\$ 12,601,526</u>	<u>\$ 13,301,960</u>	<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>
<b>All Other Governmental Funds:</b>										
Reserved	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,723,504
Unreserved:										
Special Revenue Funds	-	-	-	-	-	-	-	-	-	3,593,941
Capital Projects Funds	-	-	-	-	-	-	-	-	-	3,598,954
Nonspendable	92,056	123,871	142,114	74,529	99,035	78,551	82,618	89,488	86,156	-
Restricted	60,653,387	21,739,438	19,013,128	27,646,040	28,715,338	25,255,222	27,173,299	29,896,128	28,559,060	-
Committed	-	-	-	-	-	-	-	-	-	-
Assigned	-	-	-	-	-	-	-	-	-	-
Unassigned	<u>(87,395)</u>	<u>(157,010)</u>	<u>(226,225)</u>	<u>(295,061)</u>	<u>(375,791)</u>	<u>(447,054)</u>	<u>(513,998)</u>	<u>(489,201)</u>	<u>(210,293)</u>	<u>-</u>
Total All Other Governmental Funds	<u>\$ 60,658,048</u>	<u>\$ 21,706,299</u>	<u>\$ 18,929,017</u>	<u>\$ 27,425,508</u>	<u>\$ 28,438,582</u>	<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>

Source: Basic Financial Statements

Note: GASB 54 was implemented in 2011.

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

	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
<b>REVENUES</b>										
General Property and sales tax	\$ 33,991,565	\$ 32,846,681	\$ 30,933,068	\$ 28,823,374	\$ 27,227,970	\$ 25,351,001	\$ 25,324,410	\$ 23,213,487	\$ 20,728,813	\$ 18,184,970
Licenses and permits	1,603,173	1,007,595	1,326,188	1,822,683	1,059,938	818,214	672,310	628,119	412,489	545,064
Intergovernmental	5,652,103	7,763,395	3,288,618	5,450,662	5,274,414	2,046,975	242,092	5,243,189	2,382,278	4,580,589
NID assessments	-	-	-	-	-	-	-	-	149,959	179,199
Fines and forfeitures	693,050	781,155	680,732	674,720	894,463	1,253,241	1,327,208	1,283,818	1,128,081	1,198,840
Parks memberships and programs	3,022,404	2,506,533	2,305,569	2,041,798	1,935,127	1,696,348	1,290,345	1,028,574	993,721	948,561
Investment income	806,560	423,798	221,863	448,769	283,440	297,002	(170,961)	72,971	139,781	53,853
Other	403,205	298,539	191,179	293,370	213,371	265,509	276,215	1,229,081	1,059,774	1,585,273
Total Revenues	46,172,060	45,627,696	38,947,217	39,555,376	36,888,723	31,728,290	28,961,619	32,699,239	26,994,896	27,276,349
<b>EXPENDITURES</b>										
Current:										
General government	4,604,281	4,638,755	4,369,767	3,985,457	4,403,852	4,008,587	3,388,104	3,630,651	3,571,239	4,735,109
Public safety	9,466,848	8,726,700	8,037,108	7,550,644	7,717,118	7,414,377	6,904,261	6,755,198	6,639,915	6,771,675
Community development and public works	9,436,776	8,800,253	10,334,125	9,862,120	6,383,029	6,685,275	6,078,083	5,853,801	4,685,717	4,661,238
Parks and recreation	4,568,691	4,107,884	3,785,399	3,370,135	3,135,591	2,821,776	2,214,019	2,030,957	2,102,754	2,114,137
Capital outlay	14,996,794	11,966,788	15,489,954	13,530,049	9,148,773	7,846,315	7,527,514	8,593,104	6,633,844	6,281,386
Debt Service:										
Principal	2,513,778	2,364,087	1,962,587	1,778,020	1,528,011	1,434,190	1,392,506	1,327,011	420,016	691,088
Interest and fiscal charges	1,123,826	1,165,460	1,203,526	1,171,400	1,414,275	1,446,288	1,481,981	1,314,422	781,473	407,398
Debt issue costs	373,173	-	-	-	245,403	-	-	-	149,431	100,203
Total Expenditures	47,084,167	41,769,927	45,182,466	41,247,825	33,976,052	31,656,808	28,986,468	29,505,144	24,984,389	25,762,234
<b>EXCESS REVENUES OVER (UNDER) EXPENDITURES</b>	<b>(912,107)</b>	<b>3,857,769</b>	<b>(6,235,249)</b>	<b>(1,692,449)</b>	<b>2,912,671</b>	<b>71,482</b>	<b>(24,849)</b>	<b>3,194,095</b>	<b>2,010,507</b>	<b>1,514,115</b>
<b>OTHER FINANCING SOURCES (USES)</b>										
Sale of capital assets	38,891	54,955	48,877	46,667	21,151	32,789	36,781	1,557	13,602	25,440
Issuance of tax increment revenue	-	-	-	-	-	-	-	-	-	-
Issuance of long-term debt	38,389,268	1,328,027	-	-	20,305,000	-	-	-	18,900,000	9,265,000
Bond premium (discount)	2,471,979	-	-	-	965,349	-	-	-	(300,888)	(153,712)
Payment to escrow agent	-	-	-	-	(21,113,226)	-	-	-	-	(5,773,261)
Transfers in	38,878,721	2,676,551	2,243,110	4,989,970	3,179,777	2,776,806	2,679,635	2,275,317	782,186	1,589,502
Transfers out	(39,066,794)	(2,799,848)	(2,474,288)	(5,219,638)	(3,727,547)	(3,071,176)	(3,323,902)	(2,807,164)	(2,177,686)	(2,795,301)
Insurance recovery	-	-	-	-	-	-	-	-	-	1,236
Total Other Financing Sources (Uses)	40,712,065	1,259,685	(182,301)	(183,001)	(369,496)	(261,581)	(607,486)	(530,290)	17,217,214	2,158,904
<b>CHANGE IN FUND BALANCES</b>	<b>\$ 39,799,958</b>	<b>\$ 5,117,454</b>	<b>\$ (6,417,550)</b>	<b>\$ (1,875,450)</b>	<b>\$ 2,543,175</b>	<b>\$ (190,099)</b>	<b>\$ (632,335)</b>	<b>\$ 2,663,805</b>	<b>\$ 19,227,721</b>	<b>\$ 3,673,019</b>
Debt service as a percentage of noncapital expenditures	12.4%	11.3%	10.4%	10.6%	11.7%	11.9%	15.3%	14.3%	6.3%	5.5%

Source: Basic Financial Statements

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

	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
Property	7,985,809	878,345	\$ 7,338,738	\$ 6,699,987	\$ 6,350,321	\$ 6,063,605	\$ 5,900,865	\$ 4,586,707	\$ 5,473,163	\$ 6,027,269
Sales	22,348,286	21,116,305	19,724,966	18,540,722	17,261,678	15,777,696	14,520,419	13,768,060	11,889,230	9,006,813
Gross receipts	3,657,470	3,979,684	3,869,364	3,582,665	3,615,971	3,509,700	3,335,478	3,024,369	2,922,041	2,828,583
Total Governmental Activities	<u>\$ 33,991,565</u>	<u>\$ 25,974,334</u>	<u>\$ 30,933,068</u>	<u>\$ 28,823,374</u>	<u>\$ 27,227,970</u>	<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>

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

Fiscal Year	Residential	Commercial	Agriculture	Personal	Total	Estimated Actual Value	Ratio Total Assessed to Total Estimated Actual Value	Total Direct Tax Rate
2019	\$ 627,822,441	\$ 173,389,666	\$ 376,888	\$ 188,984,880	\$ 990,573,875	\$ 4,457,975,585	22.2 %	\$ 0.6722
2018	549,215,298	169,209,320	463,743	195,266,372	914,154,733	4,009,049,598	22.8	0.7095
2017	520,465,071	171,085,744	468,897	176,284,875	868,304,587	3,806,694,897	22.8	0.7095
2016	443,185,988	158,338,171	644,918	146,812,756	748,981,833	3,273,177,202	22.9	0.7518
2015	415,157,030	154,251,973	722,815	121,979,772	692,111,590	3,039,037,190	22.8	0.7545
2014	367,594,145	141,146,083	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

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>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>
<b>City of Wentzville</b>										
Operating	\$0.6123	\$ 0.6463	\$ 0.6463	\$ 0.6848	\$ 0.6873	\$ 0.7198	\$ 0.7198	\$ 0.7198	\$ 0.8218	\$ 0.8325
Parks	<u>0.0599</u>	<u>0.0632</u>	<u>0.0632</u>	<u>0.0670</u>	<u>0.0672</u>	<u>0.0704</u>	<u>0.0704</u>	<u>0.0704</u>	<u>0.0740</u>	<u>0.0750</u>
Total City of Wentzville	<u>0.6722</u>	<u>0.7095</u>	<u>0.7095</u>	<u>0.7518</u>	<u>0.7545</u>	<u>0.7902</u>	<u>0.7902</u>	<u>0.7902</u>	<u>0.8958</u>	<u>0.9075</u>
<b>Overlapping governments:</b>										
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)	0.2181	0.2301	0.2301	0.2403	0.2340	0.2431	0.2430	0.2431	0.2431	0.2431
Fire District #13 - Wentzville	0.7834	0.8317	0.8667	0.8756	0.7960	0.5080	0.5080	0.4858	0.4858	0.4592
Wentzville R-IV School District	4.7586	4.9836	4.9801	5.2117	5.2117	4.9891	4.9891	4.9891	4.9891	4.5872
Special Districts*	<u>0.7889</u>	<u>0.8288</u>	<u>0.7966</u>	<u>0.8469</u>	<u>0.8114</u>	<u>0.8549</u>	<u>0.7487</u>	<u>0.7252</u>	<u>0.7196</u>	<u>0.7024</u>
Total Overlapping Governments	<u>6.5790</u>	<u>6.9042</u>	<u>6.9035</u>	<u>7.2045</u>	<u>7.0831</u>	<u>6.6251</u>	<u>6.5188</u>	<u>6.4732</u>	<u>6.4676</u>	<u>6.0219</u>
Total City and Overlapping Governments	<u>\$ 7.2512</u>	<u>\$ 7.6137</u>	<u>\$ 7.6130</u>	<u>\$ 7.9563</u>	<u>\$ 7.8376</u>	<u>\$ 7.4153</u>	<u>\$ 7.3090</u>	<u>\$ 7.2634</u>	<u>\$ 7.3634</u>	<u>\$ 6.9294</u>

\*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**

<b>Tax Payer</b>	<b>2019</b>			<b>2010</b>		
	<b>Taxable Assessed Value</b>	<b>Rank</b>	<b>Percentage of Total City Assessed Value</b>	<b>Taxable Assessed Value</b>	<b>Rank</b>	<b>Percentage of Total City Assessed Value</b>
General Motors Corp	\$ 71,757,235	1	7.15 %	\$ 39,556,282	1	6.36 %
Union Electric	6,235,215	2	0.62			
Diebergs of Wentzville LLC	5,374,097	3	0.54	6,100,891	3	0.98
THF Wentzville Two and Three	5,292,923	4	0.53	6,927,760	2	1.11
THF Wentzville Development LLC (Walmart)	4,608,104	5	0.46	4,929,996	4	0.79
Sparrowhawk STL Industrial LLC	4,376,064	6	0.44			
Parr Four LLC (RK Stratman)	3,543,670	7	0.35	3,502,910	6	0.56
Etrailer Corp	3,812,496	8	0.38			
Tilden Fundamental Peine Lakes Apartments LL	2,592,143	9	0.26			
THF Wentzville Two Development, Bear Creek	2,444,905	10	0.24			
MEPCO Finance Corporation (US Fidelis)				4,123,193	5	0.66
Target Corporation				3,450,763	7	0.56
THF Wentzville Three				3,382,508	8	0.54
Madison Warehouse Corp				3,116,533	9	0.50
HD Development of Maryland Inc. (Home Depot)				2,254,906	10	0.36
Total	<u>\$110,036,852</u>		<u>10.96 %</u>	<u>\$ 77,345,742</u>		<u>12.44 %</u>

***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>
2019	\$ 6,518,807	\$ 6,101,356	93.6 %	\$ -	\$ 6,101,356	93.6 %	\$ 417,451	6.4 %
2018	6,235,868	5,838,941	93.6	357,928	6,196,869	99.4	38,999	0.6
2017	5,877,526	5,561,812	94.6	307,308	5,869,120	99.9	8,406	0.1
2016	5,373,894	5,143,777	95.7	223,597	5,367,374	99.9	6,520	0.1
2015	4,964,821	4,680,685	94.6	279,277	4,959,962	99.9	4,859	0.1
2014	4,791,618	4,532,362	93.4	256,415	4,788,777	99.9	2,841	0.1
2013	4,788,941	4,474,919	93.7	309,707	4,784,626	99.9	4,315	0.1
2012	5,470,851	5,126,809	87.8	344,011	5,470,820	100.0	31	0.0
2011	5,402,053	4,745,373	91.9	656,601	5,401,974	100.0	79	0.0
2010	5,381,566	4,943,973	89.1	437,502	5,381,475	100.0	91	0.0

**Source:** St. Charles County Collector's records 2010-2019

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

	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>
Debt Limit	\$ 99,057,388	\$ 91,415,473	\$ 86,830,459	\$ 74,898,183	\$ 69,211,159	\$ 62,515,956	\$ 60,553,211	\$ 61,072,236	\$ 60,304,234	\$ 62,155,580
Net debt applicable to limit	<u>-</u>	<u>-</u>	<u>70,000</u>	<u>225,000</u>	<u>375,000</u>	<u>520,000</u>	<u>655,000</u>	<u>790,000</u>	<u>920,000</u>	<u>1,045,000</u>
Legal Debt Margin	<u>\$ 99,057,388</u>	<u>\$ 91,415,473</u>	<u>\$ 86,760,459</u>	<u>\$ 74,673,183</u>	<u>\$ 68,836,159</u>	<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>
Total Net Debt Applicable to the Limit as a Percentage of the Debt Limit	0.00%	0.00%	0.08%	0.30%	0.54%	0.83%	1.08%	1.29%	1.53%	1.68%

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					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	Certificates of Participation	Sewer System Revenue Bonds	Total Primary Government			
2019	\$ -	\$ 464,593	\$ 57,463,210	\$ 5,276,316	\$ 942,000	\$ 1,344,239	\$ 2,336,135	\$ 21,556,695	\$ 89,383,188	7 %	\$ 2,191	
2018	-	541,486	20,046,822	4,372,070	1,002,000	1,651,810	2,759,286	23,363,120	53,736,594	4	1,317	
2017	69,800	615,379	21,904,551	3,449,130	1,002,000	1,947,381	3,161,822	25,119,545	57,269,608	5	1,444	
2016	224,000	687,272	23,396,798	3,734,717	1,002,000	2,529,716	3,584,356	26,840,970	61,999,829	6	1,735	
2015	373,202	757,165	24,614,040	4,076,398	1,002,000	7,426,909	-	28,533,395	66,783,109	6	1,914	
2014	517,403	823,871	24,795,456	4,362,409	1,002,000	8,471,496	-	30,189,819	70,162,454	6	2,118	
2013	655,000	888,970	26,175,000	4,582,599	1,002,000	9,566,030	-	31,547,777	74,417,376	8	2,220	
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	

***CITY OF WENTZVILLE, MISSOURI***  
DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT  
DECEMBER 31, 2019

<u>Governmental Unit</u>	<u>Debt Outstanding<sup>(1)</sup></u>	<u>Estimated Percentage Applicable<sup>(2)</sup></u>	<u>Estimated Share of Overlapping Debt</u>
Wentzville School District	\$251,751,393	44.85 %	\$ 112,910,500
Wentzville Fire Protection District	26,075,000	49.86	13,000,995
St. Charles County	2,409,000	10.49	252,704
St. Charles County Community College	18,185,000	10.54	1,916,699
St. Charles County Ambulance	49,355,000	10.49	5,177,340
Subtotal, Overlapping Debt	347,775,393		133,258,238
City Direct Debt	-	100.00	-
Total Direct and Overlapping Debt	<u>\$347,775,393</u>		<u>\$ 133,258,238</u>

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

(1) Represents only general obligation bonds.

(2) Estimates are based on 2019 real and personal property assessment.

Note: Excludes Fort Zumwalt School District which has approximately 1% of its assessed valuation in Wentzville.

***CITY OF WENTZVILLE, MISSOURI***

**PLEDGED REVENUE COVERAGE**

**LAST TEN FISCAL YEARS**

<b><u>Fiscal Year</u></b>	<b><u>Gross Earnings</u></b>	<b><u>Operating and Maintenance Expense</u></b>	<b><u>Net Revenue Available for Debt Service</u></b>	<b><u>Principal</u></b>	<b><u>Interest</u></b>	<b><u>Coverage</u></b>
2019	\$ 8,984,200	\$ 3,556,595	\$ 5,427,605	\$ 1,787,000	\$ 680,051	2.20
2018	8,401,900	3,082,545	4,554,226	1,737,000	738,838	1.84
2017	8,522,067	3,082,545	5,439,522	1,702,000	788,474	2.18
2016	8,299,764	3,205,560	5,094,204	1,673,000	837,988	2.02
2015	7,107,547	3,062,430	4,045,117	1,637,000	886,594	1.59
2014	6,834,080	2,187,275	4,646,805	1,600,776	944,438	1.83
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

Source: City Records

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

<b><u>Fiscal Year</u></b>	<b><u>Population (1)</u></b>	<b><u>Median Age (1)</u></b>	<b><u>Personal Income</u></b>	<b><u>Per Capita Income (2)</u></b>	<b><u>School Enrollment (3)</u></b>	<b><u>County Unemployment Rate (4)</u></b>
2019	42,296	33.5	\$ 1,490,468,744	\$ 35,239	16,789	2.7 %
2018	41,164	33.5	1,311,979,008	31,872	16,373	2.5
2017	39,414	33.2	1,192,943,538	30,267	15,979	2.9
2016	37,395	32.9	1,099,525,185	29,403	15,336	3.5
2015	35,603	33.6	1,016,145,223	28,541	14,769	3.9
2014	33,912	36.8	956,047,104	28,192	14,222	4.8
2013	32,528	36.8	1,033,804,896	31,782	13,659	5.6
2012	31,364	36.6	1,006,533,488	32,092	13,103	6.0
2011	30,671	35.4	940,495,544	30,664	12,603	7.2
2010	29,070	35.4	825,297,300	28,390	12,121	8.3

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

(2) Source: Census Bureau and ESRI except for 2012 through 2019 which reflect the American Community Survey Estimates.

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

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

(5) Fiscal years 2007 - 2015 reflect County unemployment rates; 2016 - 2019 reflect City unemployment rates.

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

<b>Employer</b>	<b>2019</b>			<b>2010</b>	
	<b>Employees</b>	<b>Rank</b>	<b>Percentage of Total City Employment</b>	<b>Employees</b>	<b>Rank</b>
General Motors	4,148	1	19.6 %	1,529	1
Wentzville R-IV School District (across multiple cities)	1,724	2	8.2		
TVS Supply	550	3	2.6		
Etrailer Corp.	326	4	1.5		
City of Wentzville	335	5	1.6	203	5
Compass Health Network (renamed Crider Health Center)	281	6	1.3	225	4
Rapid Response	265	7	1.3	160	6
RK Stratman Company, Inc.	196	8	0.9	265	2
SSM St. Joseph Health Center - Wentzville	195	9	0.9	240	3
Lear Corporation	194	10	0.9	85	8
Parklane Care and Rehabilitation				102	7
Adrian Equipment				79	9
Ameren Missouri				70	10
	<u>8,214</u>		<u>38.8 %</u>	<u>2,958</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.

**CITY OF WENTZVILLE, MISSOURI**  
**FULL-TIME EQUIVALENT CITY GOVERNMENT EMPLOYEES BY FUNCTION/PROGRAM**  
**LAST TEN FISCAL YEARS**

	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
<b>Elected Officials:</b>										
Mayor	1	1	1	1	1	1	1	1	1	1
Aldermen	6	6	6	6	6	6	6	6	6	6
Municipal Court Judge	1	1	1	1	1	1	1	1	1	1
<b>General Government:</b>										
City Administrator	1	1	1	1	1	1	1	0	1	1
Assistant City Administrator	1	0	0	0	1	0	0	0	0	0
Assistant To City Administrator	0	1	1	1	0	0	0	0	0	0
City Clerk	1	1	1	1	1	1	1	1	1	1
Administrative Services	3	3	3	3	3	5	4	4	4	4
Human Resources	3	3	2	2	2	2	2	2	2	2
Information Technology	3	3	3	3	3	2	0	1	1	1
Procurement	3	3	3	4	4	3	2	2	0	0
Finance	6	6	6	5	5	7	7	6	8	7
<b>Municipal Court:</b>										
Administrative & Support	4	4	4	4	4	3	3	3	3	3
<b>Police:</b>										
Chief, Mayor and Captain	4	4	4	3	3	3	3	3	2	2
Administrative and Detectives	12	9	8	10	7	1	6	7	8	8
Patrol Lieutenant	4	4	4	4	4	4	4	4	4	4
Patrol Sergeant	8	8	9	8	8	7	6	6	4	4
Patrol Corporal	4	0	0	0	0	0	0	0	0	0
Patrol Officers	38	44	38	38	38	48	37	33	35	35
Animal Control/Park Rangers	1	1	1	1	1	2	2	2	2	2
Support Lieutenant	1	1	0	0	0	0	0	0	1	1
Support Patrol - DARE	1	1	1	1	1	0	1	1	1	1
Correction Technicians	6	6	6	7	7	8	7	5	6	6
Dispatch-Communications Officers	10	9	10	11	9	9	8	9	8	8
Records	3	3	3	3	3	3	3	3	4	4
<b>Public Works:</b>										
Administrative Services	3	2	2	2	2	3	3	2	2	1
Stormwater Management Coordinator	3	3	1	1	1	1	1	1	1	1
Engineering	14	12	12	11	8	8	8	7	8	8
Streets & Signals	16	15	18	16	14	16	15	15	15	14
Fleet	3	3	3	3	3	3	3	3	3	3
Facility Operations	7	7	6	5	5	5	4	5	5	5
Transportation	1	1	1	1	1	0	0	0	0	0

***CITY OF WENTZVILLE, MISSOURI***  
**FULL-TIME EQUIVALENT CITY GOVERNMENT EMPLOYEES BY FUNCTION/PROGRAM**  
**LAST TEN FISCAL YEARS**

	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
<b>Community Development:</b>										
Administrative Services	3	3	3	3	3	3	3	3	3	3
Planning and Zoning	3	3	3	3	3	3	3	3	3	3
Building - Administrative & Support	1	1	2	2	2	2	2	2	2	2
Building - Inspectors & Code Officers	8	9	7	5	4	4	3	4	4	6
Building - Plan Examiners	1	1	1	1	1	1	1	1	1	0
<b>Economic Development</b>	2	2	2	2	2	1	1	2	2	1
<b>Parks and Recreation:</b>										
Administrative, Support, Park Ranger	6	5	6	5	4	2	2	2	2	4
Recreation	7	6	8	7	8	7	6	4	6	4
Ice Arena	3	0	0	0	0	0	0	0	0	0
Maintenance	12	11	10	9	8	4	5	5	5	5
<b>Water and Wastewater:</b>										
Supervisor	6	6	1	2	2	2	0	1	1	1
Administrative Support	2	3	3	3	2	2	2	2	2	2
Water Maintenance	15	13	14	13	11	10	8	9	9	9
Wastewater Maintenance	12	12	13	13	13	12	10	10	9	8

Source: City of Wentzville payroll and human resource records.

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

Function/Program	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
<b>Police - Patrol:</b>										
Arrests	2,368	2,149	2,322	2,163	1,945	2,370	2,453	2,303	2,312	2,222
Citations	14,341	12,371	9,806	9,438	8,769	9,981	9,923	8,012	9,496	9,116
Calls for Service	84,252	76,065	65,471	65,931	61,783	54,160	51,140	48,181	50,785	45,691
Accidents	719	858	897	973	1,002	725	644	515	582	596
<b>Building Inspection:</b>										
Single-family	353	397	573	663	596	549	434	318	182	245
Multi-family	205	21	114	116	80	77	104	80	36	134
Commercial	10	9	9	16	15	11	6	10	7	6
Occupancy	1,299	1,161	1,356	1,489	1,339	1,243	1,066	1,326	1,131	1,360
Other Permits	1,472	1,586	1,605	1,505	1,353	1,196	1,038	596	866	1,026
Inspections	33,758	33,465	36,356	24,574	24,593	22,679	11,687	10,570	10,490	13,224
<b>Planning and Zoning:</b>										
Rezoning	15	11	20	12	13	8	5	6	5	16
Site Plans	15	18	18	26	32	21	18	20	15	7
Record Plats	20	18	16	28	23	13	11	8	6	10
Prelim Plans/Plats	2	8	7	5	4	8	-	1	2	2
Planned Developments	5	2	12	4	9	8	1	2	-	-
Conditional Use Permits	22	18	22	27	27	21	16	14	22	27
<b>Parks:</b>										
Program Participation	17,263	12,395	11,103	10,417	13,650	9,543	11,588	9,854	11,637	8,795
Special Event Attendance	58,762	56,793	45,398	25,962	19,400	17,150	25,152	23,690	30,882	10,535
Daily Usage Rec Facility	11,781	13,612	14,338	13,526	10,185	11,065	21,629	27,663	13,844	9,473
Membership Usage	20,132	28,001	28,584	27,569	24,520	26,627	29,276	32,232	34,658	32,348
Pool Usage	38,659	49,829	56,010	51,987	50,931	53,605	25,137	27,663	29,483	29,233
Facility Rentals	365	428	318	349	253	359	269	222	157	163
Field Rentals	1,358	3,729	3,476	2,908	2,956					
Green Ltn Sr Meals	25,125	27,451	24,988	25,382	23,109	20,980	20,116	21,348	22,488	24,271
Acres Mowed *	247	247	247	247	143	143	154	154	154	154
<b>Administrative and Finance</b>										
Request for Information	123	108	92	106	87	70	74	79	108	88
Business License Issues	725	727	707	664	613	666	639	559	566	664
AP Checks	3,500	3,901	4,336	3,641	4,371	4,126	3,936	4,219	4,050	4,499
EFTs	3,212	2,003	1,823	1,694	1,406	1,216	1,193	1,084	1,063	993

\*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	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
Administration:										
Vehicles	-	-	-	1	1	3	1	-	1	3
Information Technology										
Vehicles	2	2	2	1	1	-	-	-	-	-
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	57	53	51	52	51	55	47	38	37	37
Public Works:										
Vehicles	59	55	55	51	46	41	47	37	37	48
Miles of Streets	170	171	178	171	168	191	188	182	180	177
Traffic Lights and Signs	14	14	14	14	13	13	13	13	13	13
Miles of Storm Sewers	151	151	169	163	141	137	134	128	125	122
Community Development:										
Vehicles	13	13	13	11	11	9	10	10	9	-
Parks:										
Vehicles	27	26	22	19	16	11	11	11	11	10
Number of Parks	16	16	16	16	14	14	13	13	13	13
Acres of Parks	334	334	334	330	330	323	307	307	307	293
Community Centers	1	1	1	1	1	1	1	1	1	1
Swimming Pools	2	2	2	2	2	2	1	1	1	1
Water:										
Vehicles	23	19	18	17	15	13	13	13	14	15
Pumping Stations	3	3	3	3	3	3	3	3	2	2
Miles of Waterlines	237	243	262	252	250	245	243	240	235	231
Sewer:										
Vehicles	16	16	15	15	15	14	12	11	10	10
Lift Stations	39	39	39	39	38	38	37	36	34	35
Miles of Sanitary Sewer	246	247	242	243	237	273	275	268	262	258

**Source:** Various city departments.