

POPULAR ANNUAL

FINANCIAL REPORT

FOR THE FY ENDED DEC. 31, 2023



Wentzville Missouri®
The Crossroads of the Nation

2023

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PAFR Overview

A MESSAGE FROM THE CITY ADMINISTRATOR

I am pleased to present the City of Wentzville's Popular Annual Financial Report (PAFR), which details the City's finances and administrative activities for the fiscal year ended Dec. 31, 2023. This report provides a brief overview of where the City revenue comes from and where those dollars are spent, as well as covering local economy trends. This report is intended to summarize the financial activities of the City of Wentzville and includes a portion of the information that appears in the 2023 Annual Comprehensive Financial Report (ACFR).

This abbreviated report is unaudited and is not presented in a Generally Accepted Accounting Principles (GAAP) format. A copy of the complete, audited and GAAP-formatted ACFR is available at City Hall, 1001 Schroeder Creek Blvd., or on the City's website at www.wentzvillemo.gov/FinancialStatements. If you have any questions or comments regarding the information in this document, please contact the Finance Department at (636) 639-2155.

Sincerely,



Douglas Lee,
City Administrator



Report Purpose

The Popular Annual Financial Report (PAFR) is an unaudited summary report of the financial activities of the City and is prepared from detailed information contained in the City's 2023 Annual Comprehensive Financial Report (ACFR), with selected information from ACFRs prepared for earlier years.

The ACFR is prepared in accordance with generally accepted accounting principles (GAAP) and includes audited financial statements completed by an independent firm of licensed, certified public accountants. As such, it provides much more detail as well as full disclosure of all material events, both financial and nonfinancial. To view the ACFR, visit www.wentzvillemo.gov/FinancialStatements.

The information in the ACFR can be technical and complex and as such not as useful to residents who wish to gain an overview of the City's finances. The PAFR has been prepared to simplify the information in the ACFR; therefore, better informing the public about the overall financial condition of the City — without the heavy use of technical accounting terms or excessive detail. The PAFR is not intended to provide a complete financial picture of the City in accordance with GAAP.

The Popular Annual Financial Reporting Award Program (PAFR Program)

The Government Finance Officers Association (GFOA) established the Popular Annual Financial Reporting Awards Program (PAFR Program) in 1991 to encourage and assist state and local governments in extracting information from their ACFRs to produce high-quality popular annual financial reports specifically designed to be readily accessible and easily understandable to the general public and other interested parties without a background in public finance and then to recognize individual governments that are successful in achieving that goal.

To be eligible for the award, governments wishing to participate in the PAFR program must 1) submit their ACFR to the GFOA's Certificate of Achievement for Excellence in Financial Reporting for the current fiscal year and 2) ultimately receive the GFOA's Certificate of Achievement for Excellence in Financial Reporting for the current fiscal year. The award is valid for a period of one year only. This is the first year the City of Wentzville has applied for the award.



Government Finance Officers Association

Award for
Outstanding
Achievement in
Popular Annual
Financial Reporting

Presented to

City of Wentzville
Missouri

For its Annual Financial Report
For the Fiscal Year Ended

December 31, 2022

Christopher P. Morill

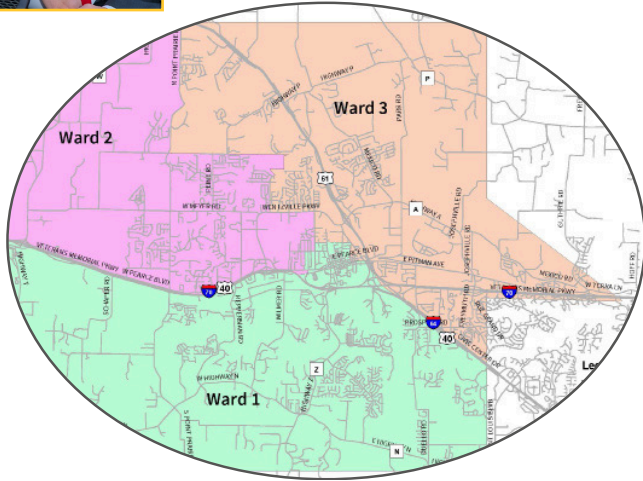
Executive Director/CEO

PAFR Award

Wentzville Governance



MAYOR
Nick Guccione



Manny Macias
Alderman, Ward 1



Bryan Harr
Alderman, Ward 1



Robert Hussey
Alderman, Ward 2



Jordan Broviak
Alderman, Ward 2



Michael Lovell
Alderman, Ward 3



Michael Hays
Alderman, Ward 3

Wentzville's History

Frontiersman Daniel Boone and members of his family were among the first Americans to settle in St. Charles County in 1795. During the 1830s, German craftsmen and farmers began to arrive and, in turn, fostered development of county communities, including Wentzville.

Wentzville was founded in 1855 when the great movement of pioneers across our country was reaching its highest tempo. A railroad was pushing across Missouri to the west to carry these settlers and to furnish services for those few who were already established in the new area. This movement prompted William M. Allen, a great land owner and slaveholder to Western St. Charles County, to give a tract of land along the railroad right-of-way to establish a station to serve the local community. Allen laid out the town, which consisted of a narrow tract of ground seven blocks long lying east and west along the railroad. In giving the ground for the first railroad station, he stipulated in the grant that in the event the station was moved or taken away, the land would revert to his heirs. This assured the station's site for the community and made the new town's future more secure.

The railroad construction pushed through Wentzville during the year 1856 and the first train arrived in 1857. The construction and building of the line was under the supervision of Erasmus Livingston Wentz of New York state. Wentz assisted Allen in surveying the present town's lots and streets and so, in turn, Allen honored his good friend Erasmus Wentz by naming the town after him.



Wentzville was incorporated as a fourth-class city in March 1872 and its government is composed of an elected Mayor and six aldermen, with an appointed city administrator.

In the following decades, Wentzville sustained a slow but steady growth as an agricultural hamlet, primarily in the small services, professional and retail sectors. In 1980, however, General Motors Corporation began construction of its largest, most modern auto assembly plant at the time, providing more than 6,000 jobs when it went into full operation.

Today, Wentzville has a population of more than 40,000. The City boasts excellent schools, both public and private, many churches and clubs. Although, Wentzville is less than an hour away from downtown St. Louis, it is still a quiet, pleasant, peaceful community, rich in history and identity.

City Profile

Wentzville Missouri



Wentzville enjoys the benefits of exemplary schools, quality and affordable housing, outdoor recreation opportunities – including trails and parks – and offers easy accessibility to both I-70 and I-64.

\$ **\$43,823 per capita personal income**



median age 33.4

year of incorporation **1872**

land use breakdown

Agricultural 43.3%

Residential 38.6%

Industrial 4.1%

Other* 5.0%

population
48,500



LOCATION

Western St. Charles County, Missouri, at the intersection of I-70 and I-64, U.S. 40/61

Commercial 5.1%

Parks 3.9%**



TOTAL LAND SIZE: 19.98 square miles

*Misc., Government, Tax Exempt, Not for Profit;
** Institutional and public land



form of government



**mayor
board of aldermen
city administrator**

unemployment rate
2.4%



school enrollment
17,611 students

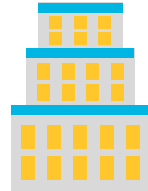


Top 10 City Employers



General Motors
Automotive

4,038



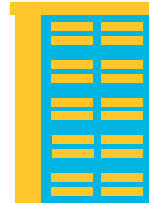
Wentzville School District
Public Schools

2,588



Lear Corporation
Automotive Parts Manufacturer

558



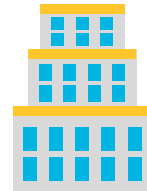
Etrailer Corp.
Automotive Parts Manufacturer

550



TVS
Supply Chain Solutions

350



City of Wentzville
Government

326



Compass Health Network
Healthcare

282



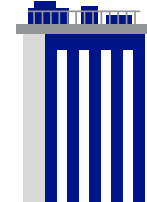
Piston Automotive
Transportation and Freight

219



SSM St. Joseph Healthcare
Healthcare

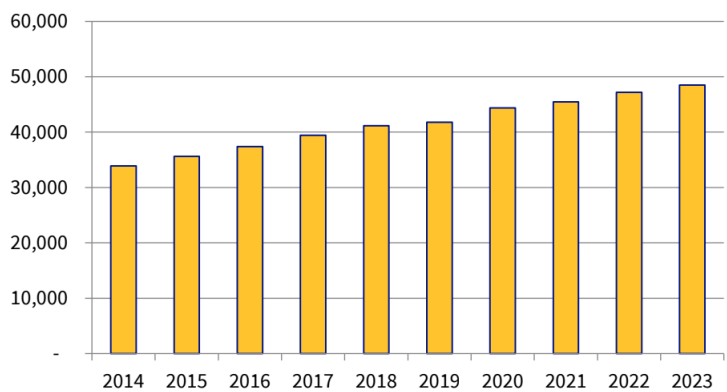
192



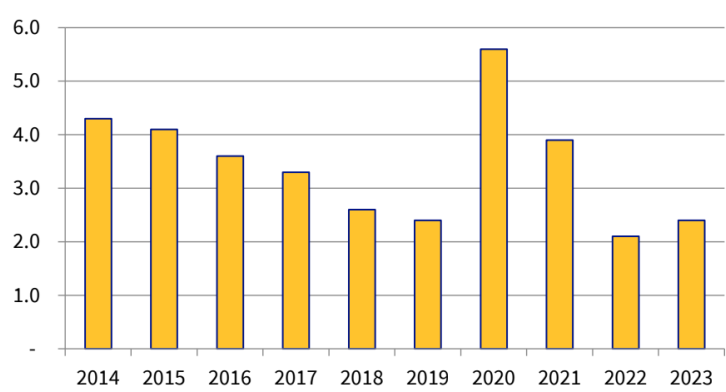
RK Stratman Company, Inc.
Apparel Manufacturer

143

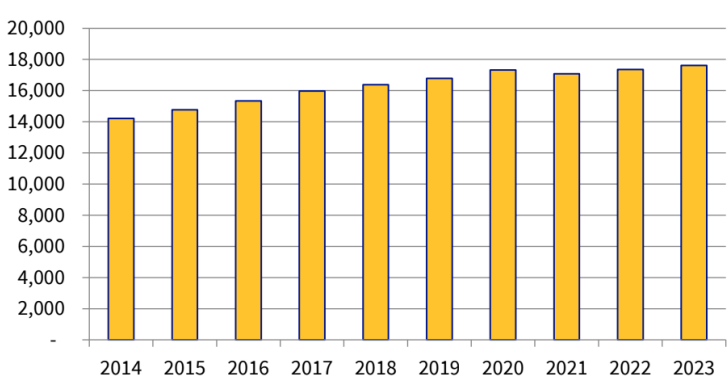
POPULATION GROWTH



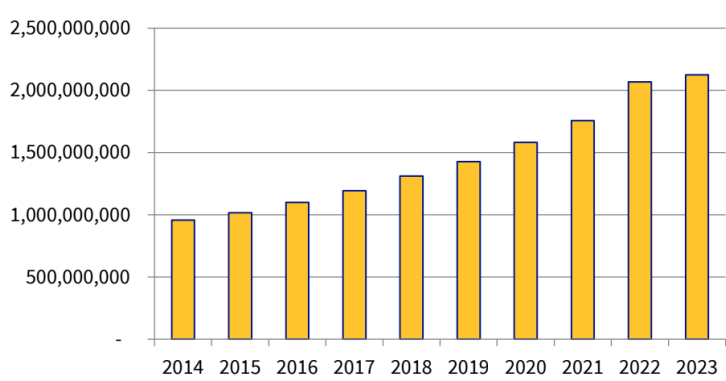
UNEMPLOYMENT RATE



SCHOOL ENROLLMENT



PERSONAL INCOME



Financial Highlights

Citywide

- Revenue:
 - Increase in sales and use tax as the population continues to grow and retail development continues to expand.
 - Increase in property tax due to increased assessed values and new construction.
 - Investment income increased based on the current market. The City still held true to its investment policy of safety of principal first, and then liquidity and yield last.
- Expenditures:
 - A classification and compensation study was completed in 2022 to attract and retain staff. The average salary adjustment was 6.5%.
 - Added 13 new full-time positions.
 - Expenditures incurred related to all five of the Mayor and Aldermen critical success factors:
 - Regional Destination
 - Economic Vitality
 - Exceptional City Services
 - Infrastructure Connectivity
 - Safe and Welcoming Community

General Fund

- Fund balance increase: \$2,854,418
- Revenues increase: \$4,361,924 – Gross receipts tax increased by \$755,752, licenses and permits increased \$902,074, and fines were down \$49,239.
- Expenditures increase: \$3,384,101

Park Fund

- Fund balance increase: \$1,908,611
- Revenues increase: \$2,740,133 – First full year of the WREC operations.
- Expenditures decrease: \$12,727,966,
 - Operating costs increased by \$2,305,429 as a result of the opening of the WREC.
 - Capital outlay and debt service decreased by \$15,033,395 due to the construction expenditures of the WREC occurring in 2022.

Transportation Fund

- Fund balance decrease: \$1,221,396
- Revenues increase: \$6,025,454 – Outside intergovernmental reimbursements for ongoing road projects, primarily David Hoekel Parkway – Phase 2D, West Meyer Road - Phase III, Highway Z Improvements, and Wentzville Parkway South.
- Expenditures increase: \$8,311,058
 - Operating costs increased by \$521,479 and capital outlay increased by \$7,789,579.
 - 2023 marked the fourth year of debt service for the annual payment of principal interest to Missouri Transportation Finance Corporation for David Hoekel Parkway. The total amount borrowed was \$5,000,000 and the last debt service payment is scheduled for January 1, 2025.
 - Expenditures were related to road projects and yearly slab and asphalt replacement projects. Road projects expenditures included right of way, design, and construction on David Hoekel Parkway – Phase 2D and Phase 3, Wentzville Parkway South, West Meyer Road - Phase III, Highway Z and Interstate Drive Improvements, West Pearce improvements, safety improvements for Peine Road, Wilmer Road, and Mexico Road, and downtown revitalization.

Financial Highlights Cont'd

Park Debt Fund

- Fund balance decrease: \$17,087
- Revenues increase: \$88,674 – Wentzville Parkway Regional CID 1% sales tax generated. The CID was incorporated in 2020 in order to issue bonds and levy taxes to finance a joint development area where the City is constructing the new multigenerational facility and the remainder of the land will be developed by the private development entity, Wentzville Bend Development, LLC.
- Expenditures decrease: \$3,745 – Operating costs increased by \$830 and debt service decreased by \$4,575.

Capital Fund

- Fund balance increase: \$22,342,481 – City issued \$27,745,000 of taxable Certificates of Participation where the proceeds were used to pay the costs of acquiring, constructing, furnishing and equipping a new public works facility.
- Revenues increase: \$2,107,084
- Expenditures increase: \$11,272,521 – Operating costs decreased by \$21,708, capital outlay increasing by \$10,517,465, and debt service increasing by \$776,764.

Water Fund

The Water Fund reported an increase in net position of \$2,821,670 and the Wastewater Fund reported an increase of \$3,727,867. The increases are due to additional customers resulting from new construction activity and weather dependent water usage as well as increases in rates.

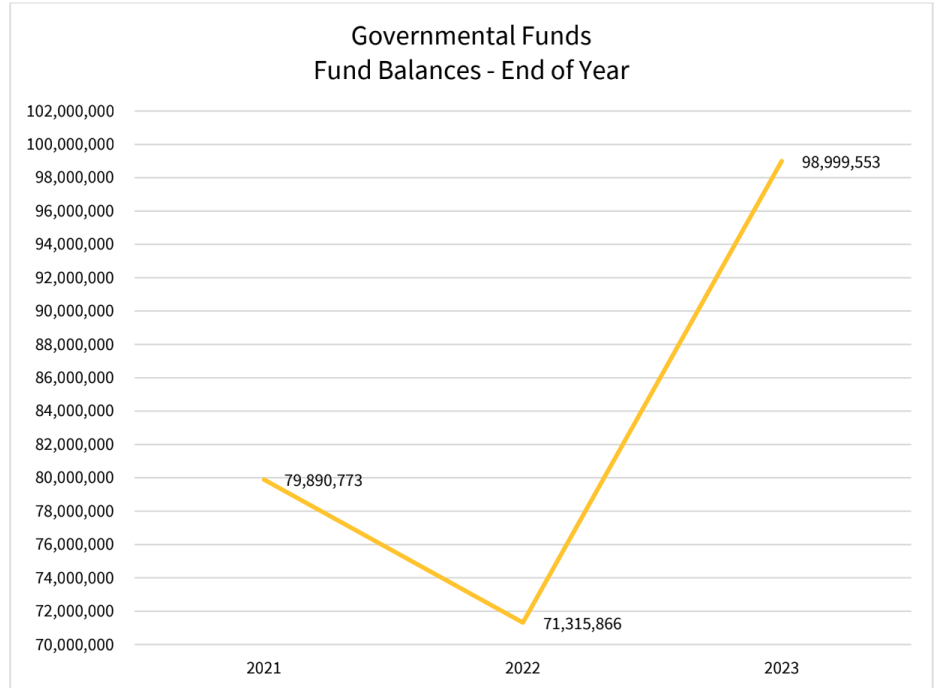


Financial Activity Statements

FOR THE YEARS ENDED DEC. 31, 2021,
DEC. 31, 2022, AND DEC. 31, 2023

GOVERNMENTAL FUNDS

Typically used to account for tax-supported activities, the governmental funds for the City of Wentzville include the General Fund, Park Fund, Transportation Fund, Debt Funds, ARPA Fund, and Capital Fund. The City's basic services, including General Government (made up of the City Clerk, Human Resources, Information Technology, Procurement, and Finance), Economic Development, Municipal Court, Police, Public Works which includes Streets and Signals, Fleet, and Facility Maintenance, Engineering and Stormwater, Community Development, Parks and Recreation, Transportation, and capital improvements are accounted for in these funds. The large increase in 2023 revenues relates to the bond proceeds from the Certificate of Participation issuance for the new Public Works facility. The large increase in expenditures in 2021, 2022, and 2023 relates to capital projects including David Hoekel Parkway, Wentzville Parkway South, West Meyer Road, and Route Z Improvements, the construction of the new Wentzville Recreation Center that opened in November 2022, as well as the construction of a new Public Works facility in 2023. The change in fund balance in 2021 is due to specific draw downs of reserves related to capital projects. The change in fund balance in 2022 relates to over \$6.8 million for park land acquisitions.



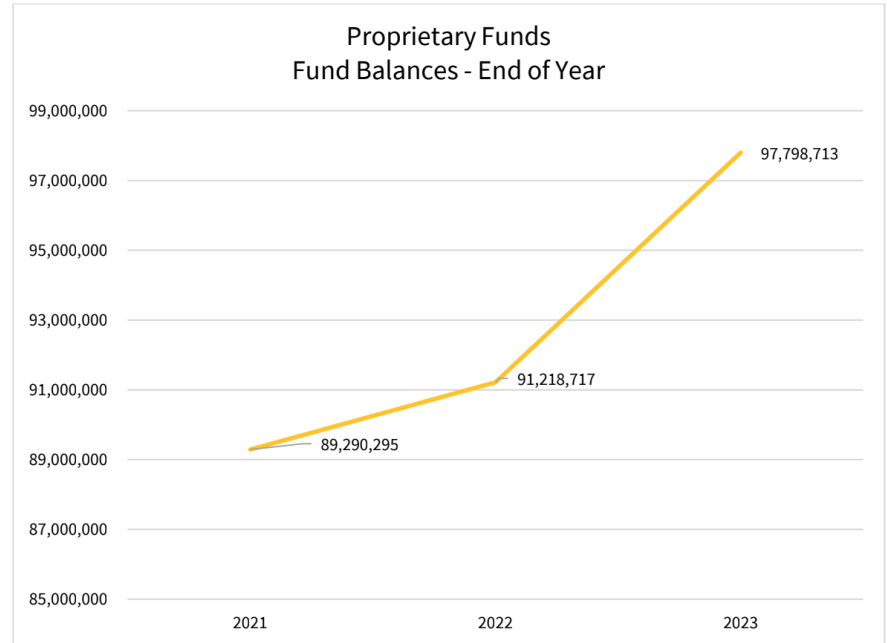
GOVERNMENTAL FUNDS			
Revenues	2021	2022	2023
Taxes	\$42,908,522	\$46,413,401	\$50,528,029
Intergovernmental	11,230,772	7,487,226	11,712,439
Licenses and Permits	1,817,363	1,377,916	2,279,990
Fines and Forfeitures	633,590	575,739	526,500
Charges for Service	4,081,225	4,504,714	6,294,799
Investment Income	(245,683)	(1,617,651)	3,659,714
Miscellaneous	327,880	525,384	255,248
Total Revenues	\$60,753,669	\$59,266,729	\$75,256,719
Expenditures by Function			
General Government	\$5,058,727	\$5,785,793	\$6,432,106
Police	10,489,934	11,304,453	13,002,343
Community Development and Public Works	10,019,244	11,857,092	13,168,399
Parks and Recreation	5,212,074	6,508,364	8,812,934
Capital Outlay	34,645,487	26,993,712	30,770,201
Debt Service	6,632,964	5,790,907	6,415,748
Total Expenditures	\$72,058,430	\$68,240,321	\$78,601,731
Other Financing Sources (Uses):			
Sale of Capital Assets	153,811	101,085	93,278
Debt Issuance	-	-	27,745,000
Bond Premium	-	-	1,516,319
Insurance Proceeds	-	-	1,446,302
Transfer in (out)	297,600	297,600	227,800
Total Other Financing Sources (Uses)	\$451,411	\$398,685	\$31,028,699
Change in Fund Balance	\$(10,853,350)	\$(8,574,907)	\$27,683,687
Fund Balance - Beginning of Year	\$90,744,123	\$79,890,773	\$71,315,866
Fund Balance - End of Year	\$79,890,773	\$71,315,866	\$98,999,553

Financial Activity Statements

FOR THE YEARS ENDED DEC. 31, 2021,
DEC. 31, 2022, AND DEC. 31, 2023

PROPRIETARY FUNDS

The financial activities for the Water Utility, Sewer Utility and Solid Waste Utility are recorded in proprietary funds for the City of Wentzville and are financed primarily by a user charge for the provision of that service, and activities where the periodic measurement of net income is deemed appropriated to provide funding for capital maintenance and improvements. These utilities generate enough revenue to pay for operations and debt service, without subsidy from the General Fund.

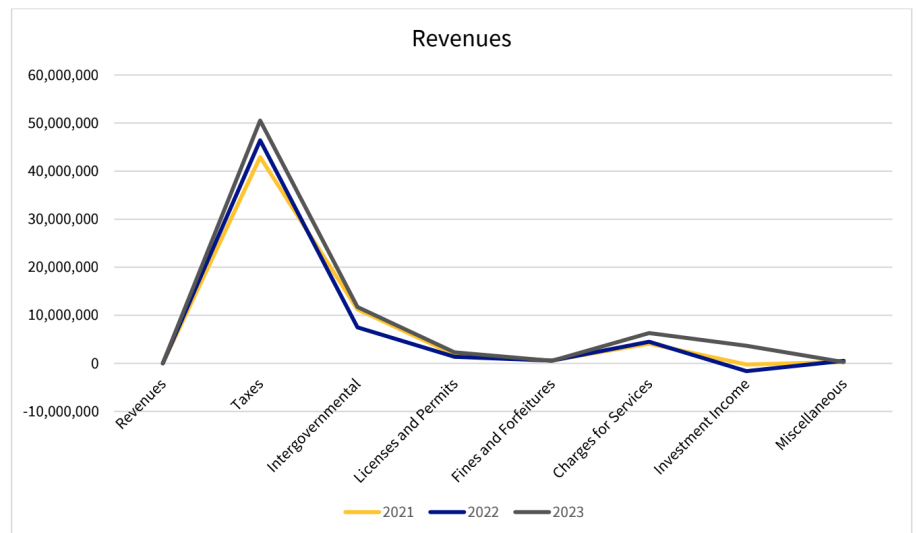
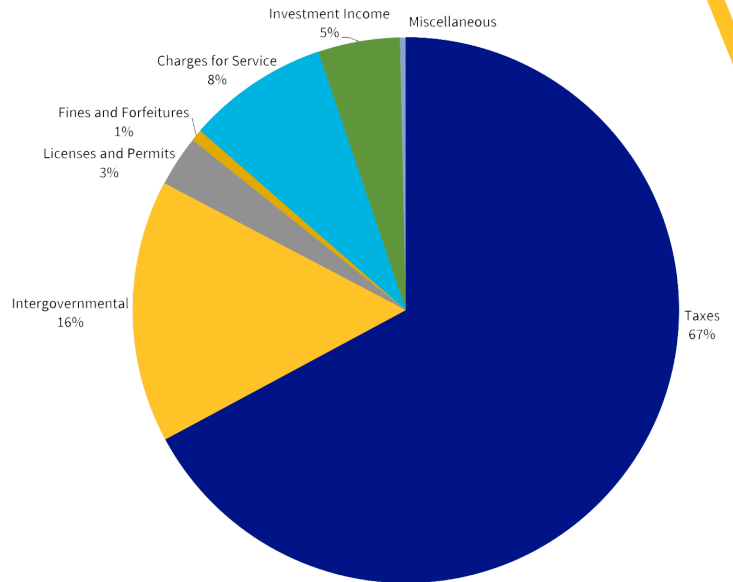


PROPRIETARY FUNDS

Operating Revenue	2021	2022	2023
Water	\$9,187,713	\$9,814,521	\$10,701,268
Wastewater	9,378,648	9,496,116	10,033,947
Solid Waste	3,068,352	3,386,671	3,560,147
Total Operating Revenues	\$21,634,713	\$22,697,308	\$24,295,362
Operating Expenses			
Water	\$8,042,116	\$9,381,077	\$9,430,704
Wastewater	7,525,779	8,456,360	8,980,914
Solid Waste	2,993,407	3,337,149	3,547,918
Total Operating Expenses	\$18,561,302	\$21,174,586	\$21,959,536
Nonoperating Revenue (Expense)			
Investment Income	\$(85,468)	\$(601,861)	\$976,592
Interest and fiscal charges	(706,015)	(590,519)	(502,371)
Gain (loss) on the disposal of assets	46,303	66,370	51,868
Total Nonoperating Revenue (Expense)	\$(745,180)	\$(1,126,010)	\$526,089
Income Before Operating Transfers and Capital Contributions			
Capital Contributions	\$918,335	\$1,829,310	\$3,945,881
Transfers In (Out)	(297,600)	(297,600)	(227,800)
Change in Net Position	\$2,948,966	\$1,928,422	\$6,579,996
Net Position - Beginning of Year	\$86,341,329	\$89,290,295	\$91,218,717
Net Position - End of Year	\$89,290,295	\$91,218,717	\$97,798,713

Where Does the Money Come From?

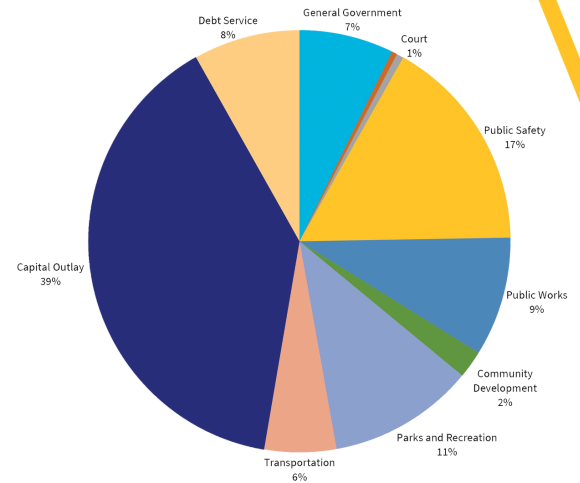
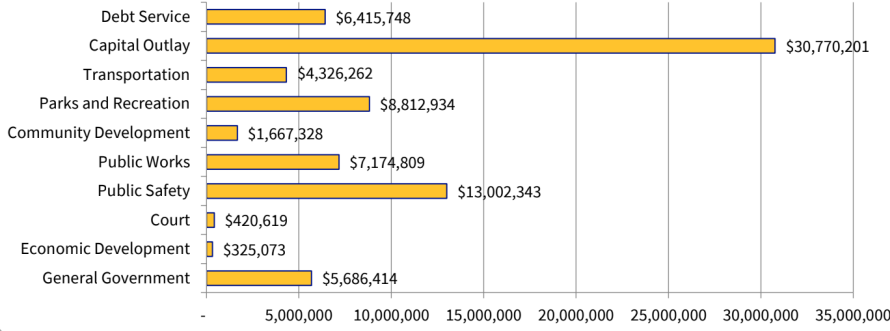
- **Taxes:** the majority of the City's revenue, 67%, is generated by taxes levied on property, retail sales and the gross receipts tax on the sales of electricity, gas, telephones and television video services. The City's sales taxes includes a 1% general sales tax, a 0.50% parks sales tax, a 0.50% capital sales tax and a 0.50% transportation sales tax. Tax revenue also includes the receipts from the State for fuel taxes and motor vehicles sales tax and license fees.
- **Licenses and permits:** include the revenues from building permits, engineering permits, business licenses, liquor licenses, and occupancy inspections.
- **Fines and forfeitures:** include the fines collected by the City's Municipal Court.
- **Charges for services:** include fees from Parks & Recreation, Water, Sewer, Solid Waste and an administrative charge based on a percentage of the administrative services in the General fund that are allocated to the proprietary funds and the Park Fund. The administrative fee includes overhead costs for departments such as Human Resources, Information Technology, Procurement, Finance and others, as well as a portion of the legal fees and Citywide information technology-related fees.
- **Investment income:** includes revenues earned from the investment of idle City funds throughout the year in accordance with the City's investment policy.
- **Miscellaneous:** include proceeds from the sale of equipment, false alarm fees and contract services provided to local schools by the Police Department.
- **Intergovernmental revenues:** represent 16% of the City's total revenues and include the receipts from federal, state and county grants with the majority for Transportation Fund road projects.



Revenues	2021	2022	2023
Taxes	\$ 42,908,522	\$ 46,413,401	\$ 50,528,029
Intergovernmental	11,230,772	7,487,226	11,712,439
Licenses and Permits	1,817,363	1,377,916	2,279,990
Fines and Forfeitures	633,590	575,739	526,500
Charges for Services	4,081,225	4,504,714	6,294,799
Investment Income	-245,683	-1,617,651	3,659,714
Miscellaneous	327,880	525,384	255,248
Total Revenues	\$ 60,753,669	\$ 59,266,729	\$75,256,719

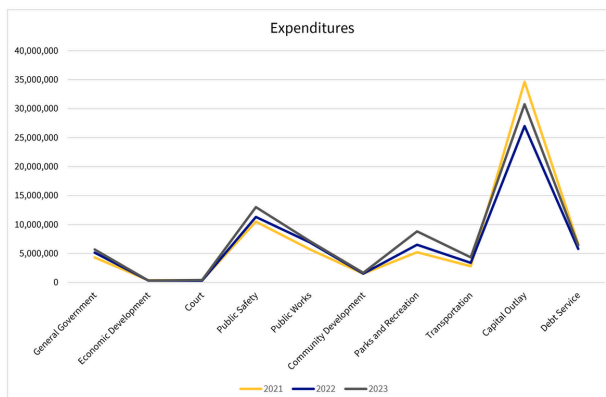
Where Does the Money Go?

2023 GOVERNMENTAL FUND TYPE - EXPENDITURE BY FUNCTION



The expenditures for governmental funds total \$78,601,731 for 2023.
The largest category of expenditure is for capital outlay and public safety.

- **General Government** includes expenditures for the Administration, Human Resources, Information Technology, Procurement and Finance departments.
- **Public Works** includes expenditures for the Administration, Stormwater, Engineering, Streets and Signals, Fleet, and Facility Operations departments.
- **Community Development** includes expenditures for the Administration, Planning and Zoning, and Building Inspection departments.
- **Parks and Recreation** includes expenditures for the Administration, Aquatics, Ice Arena, Recreation, the WREC and Maintenance divisions.
- **Transportation** expenditures include funding for road projects and street and sidewalk maintenance, including increased dollars set aside for the slab replacement program.
- **Capital Outlay** expenditures include land, land improvements, buildings, building improvements, furniture, fixtures, machinery, equipment, vehicles and all other assets costing \$5,000 or more, which have an initial useful life extending beyond one year. Projects for 2023 included: construction work for David Hoekel Parkway Phase 2D and Phase 3, road safety improvements, Route Z improvements, West Meyer Road and Wentzville Parkway South; the WREC and new wastewater reclamation center expansion; water main extensions and replacements; and continuous Historic Downtown Wentzville revitalization projects.
- **Debt Service** includes principal and interest payments for the City's outstanding debt on parks, the Law Enforcement Center, and infrastructure enhancements throughout the City.



Expenditures	2021	2022	2023
General Government	\$ 4,317,558	\$ 5,138,550	\$ 5,686,414
Economic Development	\$ 368,386	\$ 337,559	\$ 325,073
Court	\$ 372,783	\$ 309,684	\$ 420,619
Public Safety	\$ 10,489,934	\$ 11,304,453	\$ 13,002,343
Public Works	\$ 5,736,728	\$ 6,942,373	\$ 7,174,809
Community Development	\$ 1,496,566	\$ 1,536,952	\$ 1,667,328
Parks and Recreation	\$ 5,212,074	\$ 6,508,364	\$ 8,812,934
Transportation	\$ 2,785,950	\$ 3,377,767	\$ 4,326,262
Capital Outlay	\$ 34,645,487	\$ 26,993,712	\$ 30,770,201
Debt Service	\$ 6,632,964	\$ 5,790,907	\$ 6,415,748
Total Expenditures	\$ 72,058,430	\$ 68,240,321	\$ 78,601,731

In 2023, the City issued \$27,745,000 of taxable Certificates of Participation to construct and equip a new Public Works facility.

Where Does Property Tax Go?

- 5
- 6
- 4
- 3
- 2
- 1



1. Wentzville R-IV School District 4.6532¢ (67.27%)†
2. Special Districts* 0.7785¢ (11.26%)
3. Wentzville Fire Protection District 0.6698¢ (9.68%)
4. City of Wentzville 0.5776¢ (8.35%)
5. St. Charles County** 0.2078¢ (3.01%)
6. State of Missouri 0.0300¢ (0.43%)

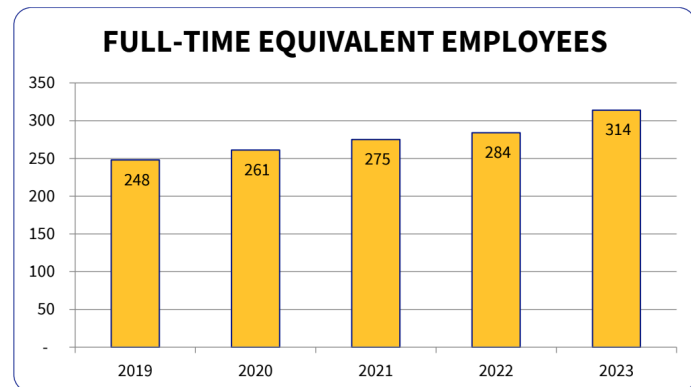
†Please note if you live in the Fort Zumwalt School District, the rate is 4.2346%.

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

** Includes County, Road and Bridge, and Alarm Dispatch

Full-Time Equivalent Employees

Increase in staff over the years due to opening new parks, additional maintenance of aging infrastructure, and increase in volume of work due to an increase in population.



A Wentzville homeowner with a home with a \$300,000 market value paid \$3,942.63 in real estate taxes, with 0.5776¢ or \$329.23 going to the City of Wentzville.



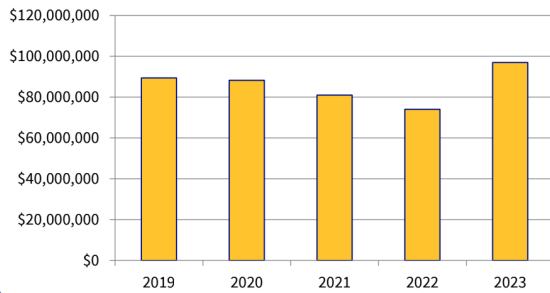
How is Property Tax Calculated?

Assessed valuation of residential property equals 19% of appraised value. The City's tax rate for fiscal year 2023 was levied at \$0.5776 per \$100 of assessed valuation.

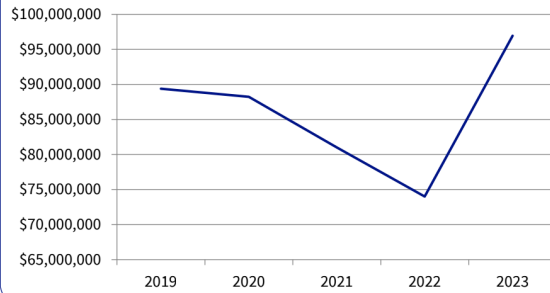
APPRAISED VALUE	ASSESSED VALUATION	TAX RATE	CITY'S PORTION OF TAX BILL
\$300,000	$\times 19\% = \$57,000$	$\div \$100 = \570	$\times .5776 = \$329.23$

What does the City Owe?

OUTSTANDING DEBT



OUTSTANDING DEBT



CREDIT RATINGS

The City has the following ratings assigned by Moody's Investor Service: **Aa3** for our Certificates of Participation 2015, 2016, 2019 and 2020; **Aa2** for our Certificates of Participation 2023 and Leasehold Revenue Bonds Series 2008.

Credit ratings assigned by Moody's are forward-looking opinions of the relative credit risks of financial obligations issued. The credit rating is the evaluation or assessment that a rating agency assigns to a bond to indicate the likelihood that the issuer will repay the bond, as well as the potential for loss to investors in the event of default by the issuer. Moody's top credit rating is **Aaa** and lowest rating is **C**.

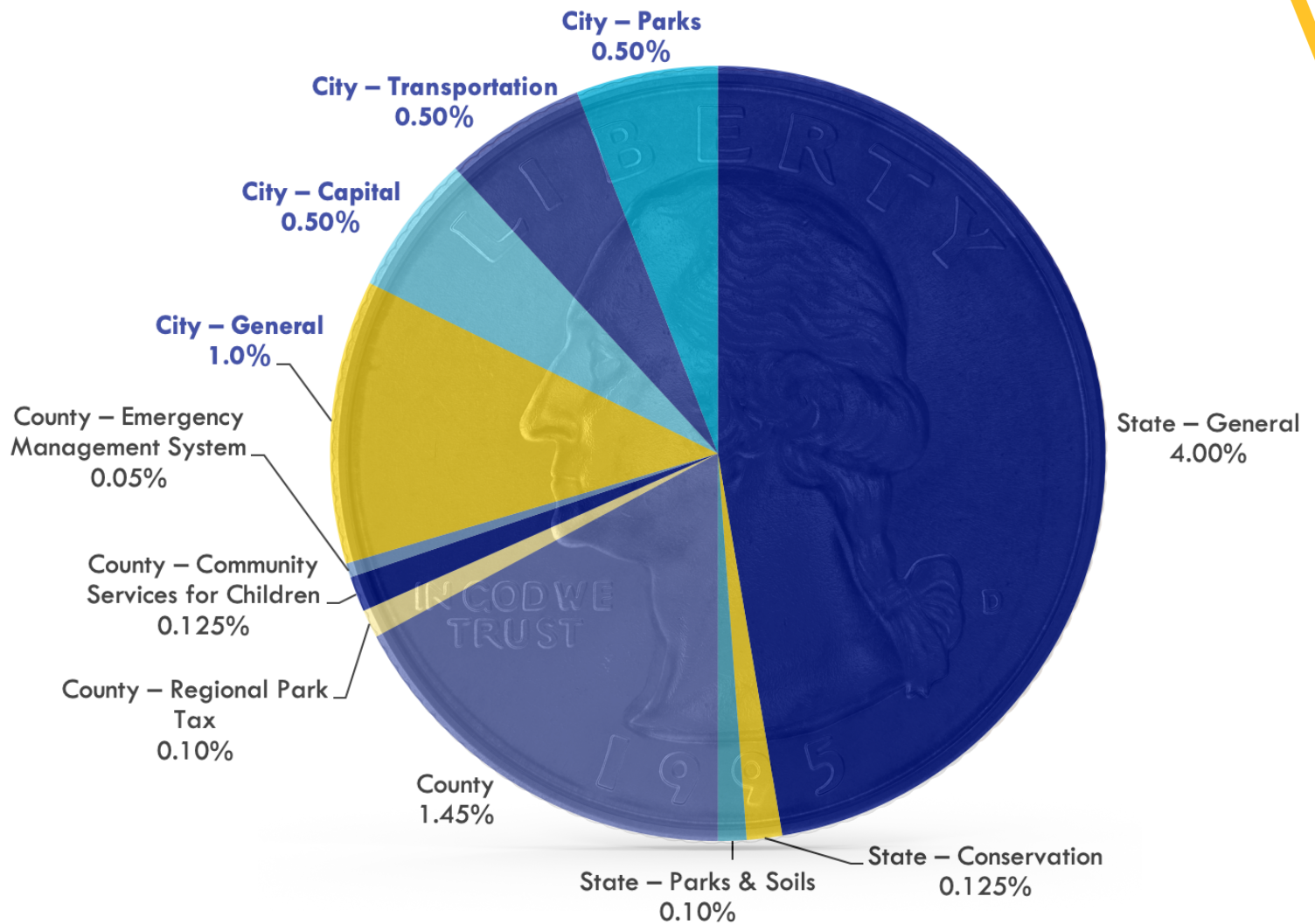
Benefits of a high credit rating include lower borrowing costs and interest rates, which maximize taxpayer dollars, alongside improved financial flexibility to meet the needs of the residents now and in the future.

	2019	2020	2021	2022	2023
GOVERNMENTAL ACTIVITIES					
Leasehold Revenue	\$464,593	\$384,700	\$301,807	\$-	\$-
Certificates of Participation	57,463,210	55,675,234	53,043,199	51,220,140	78,516,193
Notes Payable	5,276,316	8,642,108	6,894,881	5,170,529	3,345,736
Tax Increment Revenue	942,000	892,000	821,000	767,000	706,000
TOTAL	\$64,146,119	\$65,594,042	\$61,060,887	\$57,157,669	\$82,567,929
BUSINESS-TYPE ACTIVITIES					
Leasehold Revenue	\$1,344,239	\$1,024,668	\$693,030	\$-	\$-
Certificates of Participation	2,351,750	1,902,984	1,454,833	996,682	523,531
Sewer System Revenue	21,556,695	19,702,270	17,799,845	15,850,420	13,852,995
TOTAL	\$25,252,684	\$22,629,922	\$19,947,708	\$16,847,102	\$14,376,526
TOTAL PRIMARY GOVERNMENT	\$89,398,803	\$88,223,964	\$81,008,595	\$74,004,771	\$96,944,455

Debt Breakdown

- 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. The refunding resulted in a net savings of \$1,577,924.
- On Nov. 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 1 through July 2025. Interest is due semi-annually, with interest rates that vary from 2-3%.
- On June 24, 2019, the City purchased the Wentzville Ice Arena from Lindenwood University. The note is payable in 20 equal annual installments of \$100,000 with no interest until Jan. 1, 2023, at which 3% shall accrue on the unpaid balance of the note, payable annually until space is made available in the Multigenerational Recreation Facility to the University. The imputed interest rate is 3.5%.
- On Nov. 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 Nov. 1, beginning in 2021. Interest is due semiannually with interest rates that vary from 3.0-5.0%.
- On Nov. 5, 2020, the City issued \$3,890,000 of taxable Certificates of Participation, Series 2020. The proceeds were used to refund \$3,710,000 of outstanding Series 2010B Certificates of Participation.
- On April 3, 2023, the City issued \$27,745,000 in Certificates of Participation series 2023. The proceeds were used to pay the costs of acquiring, constructing, furnishing and equipping a new Public Works facility. Payment of the principal is for varying amounts due each year on March 1 beginning in 2023 through September 2043. Interest is due semi-annually with an interest rate of 4.0-5.0%.

How is Sales Tax Allocated?



The City of Wentzville receives 2.5%

Breakdown of Sales Tax Rate

Total sales tax collected in the City of Wentzville is 8.45%. The City receives 2.5%, the County receives 1.5%, Children & Family Services receives 0.125%, Metro Park receives 0.10%, and the state of Missouri receives 4.225%. Of the City's 2.5% sales tax, 1% is for General Fund operations, 0.5% is deposited in the Capital Fund, 0.5% is deposited the Transportation Fund for related transportation projects, and 0.5% is deposited in the Park Fund for operations, capital and debt payments. The total sales tax the City received in fiscal year 2023 was \$35,560,123.

Glossary

ACFR – Annual Comprehensive Financial Report

ARPA –American Rescue Plan Act

Bond – A written promise to pay a specified sum of money called the face value or principal amount at a specified date or dates in the future, called the maturity date(s), together with periodic interest at a specified rate.

Capital Expenditures – Expenses involving land, improvements to land, easements, building, building improvements, furniture, fixtures, machinery, equipment, vehicles and all other tangible or intangible assets that are used in operations and that have an initial useful life extending beyond a single reporting year.

Capital Fund – A governmental fund used to record revenue, expenditures and transfers related to capital improvement and infrastructure needs.

Certificates of Participation (COPs) – Tax-exempt bonds issued by state entities are usually secured with revenue from an equipment or facility lease.

Debt – A liability resulting from the borrowing of money or from the purchase of goods and services. Debts of governmental units include bonds, time warrants, notes and floating debt.

Debt Service Fund – Governmental type fund used to account for the accumulation of resources and payment of general long-term debt principal and interest.

Department – A management unit of closely associated City activities headed by a director or chief. Each department may have several divisions.

Enterprise Funds – These funds are used to account for resources committed to self-supporting activities of governmental units that render services to the general public on a user-charged basis. Budgeted enterprise funds include the Water Fund, Wastewater Fund and Trash Fund.

Expenditure – An actual obligation incurred for goods or services received whether or not yet paid by City.

Fiscal Year – The period used for the accounting year. The City of Wentzville has a fiscal year of January 1 through December 31.

Fund – A self-balancing set of accounts designed to track specific revenues and the uses of those revenues.

Fund Balance – An accumulated excess of revenues over expenditures in a fund. An amount left over after expenditures are subtracted from resources is added to a beginning fund balance each year.

GAAP – Generally Accepted Accounting Principles.

General Fund – The principal fund operating the city which accounts for most of the financial resources of the government. General Fund revenues include taxes; intergovernmental revenues; licenses, fees and other revenues; transfers; and interest. This fund usually includes most of the basic operating services, such as administration, engineering, finance, legal, municipal court, parks and police.

General Government – The general government term has been used to account for administration, finance, legal, municipal court and other administrative services.

Governmental/Trust Funds – Includes the General Fund, Expendable Trust Funds, Non-Expendable Trust Funds, Special Revenue Funds, and Capital Project Fund.

Intergovernmental Revenues – Revenues from other governments in the form of grants, entitlement, shared revenues or payments in lieu of taxes.

Major Fund – Funds whose revenues, expenditures/expenses, assets, or liabilities (excluding extraordinary items) are at least 10 percent of corresponding totals for all governmental or enterprise funds and at least five percent of the aggregate amount for all governmental and enterprise funds.

Non-Operating Expenses – Expenses incurred by Enterprise Funds that are not directly related to the fund's primary service activities. Examples of non-operating expenses include Interest Expense and Miscellaneous Expenses.

Non-Operating Revenues – Enterprise Fund revenues that are not directly related to the fund's primary service activities. Examples of non-operating revenues include Interest Revenue and Miscellaneous Revenue.

Pension Trust Fund – a fund that is made up of money that has been contributed to by both the employer and the employee for pension benefits.

Property Tax – This refers to the property tax placed on property. The tax income is determined by multiplying the tax rate by each \$100 of assessed valuation.

Proprietary Fund – a business-like fund of a state or local government including enterprise funds. Enterprise funds provide goods or services to the general public for a fee.

Revenue Bonds – Bonds whose principal and interest are payable exclusively from earnings of an enterprise fund.

Revenues – Money generated through taxes, charges, licenses and other sources to fund City operations.

Special Revenue Funds – These funds are used to account for specific revenues that are legally restricted to expenditure for particular purposes.

Tax Rate – The level at which taxes are levied. The tax rate must be adopted prior to October 1st of each year.

User Charges or Fees – The payment of a charge or fee for direct receipt of a service by the party benefiting from the service.

WREC – Wentzville Rec Center

