CITY OF LAKE SAINT LOUIS, MISSOURI

COMPREHENSIVE ANNUAL FINANCIAL REPORT

FOR THE FISCAL YEAR ENDED
JUNE 30, 2019

CITY OF LAKE SAINT LOUIS, MISSOURI

Comprehensive Annual Financial Report
For The Fiscal Year Ended June 30, 2019

Prepared by the Finance Department

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SECTION I - INTRODUCTORY SECTION

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December 3, 2019

The Honorable Mayor, Members of the Board of Aldermen, City Administrator & Residents of the City of Lake Saint Louis, Missouri:

Submitted herewith for your review is the Comprehensive Annual Financial Report (CAFR) of The City of Lake Saint Louis, Missouri for the fiscal year ended June 30, 2019. The City is responsible for both the accuracy of the presented data and the fairness and completeness of the presentation, including all disclosures. To the best of our knowledge and belief, the enclosed data is accurate in all material respects and is reported in a manner designed to fairly present the City's financial position and results of operations. We have included all disclosures necessary to enable readers to gain an understanding of the City's financial activities during the fiscal year ended June 30, 2019.

This report is presented for the purpose of providing the Board of Aldermen, the Administration and the citizens of Lake Saint Louis with a detailed and complete report of financial activity during the fiscal year ended June 30, 2019.

The City of Lake Saint Louis' financial statements have been audited by Hochschild, Bloom & Co LLP, a firm of certified public accountants. The purpose of the independent audit is to provide reasonable assurance that the City's financial statements for the year ended June 30, 2019 are free of material misstatement. An independent audit involves examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditor concluded that the audit provided a reasonable basis for issuing an unmodified opinion that the City's financial statements for the year ended June 30, 2019 are fairly presented in conformity with Generally Accepted Accounting Principles (GAAP).

GAAP requires that management provide a narrative introduction, overview and analysis to accompany the basic financial statements in the form of Management Discussion & Analysis (MD&A). This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it. The City of Lake Saint Louis, Missouri's MD&A can be found immediately following the Independent Auditor's Report.

The City of Lake Saint Louis • 200 Civic Center Drive • Lake Saint Louis, Missouri 63367
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It is the policy of the City of Lake Saint Louis, Missouri to have an independent audit of all books and accounts, financial records and transactions of the City at the close of each fiscal year. A Certified Public Accountant, selected by the Board of Aldermen, performs this audit annually. The 2018/2019 fiscal year audit has been completed and the independent auditor's opinion is included in this report.

GOVERNMENT PROFILE

The City of Lake Saint Louis, Missouri was incorporated in 1975. The City was organized under Missouri State Statutes as a Fourth Class City. The Mayor is elected at large to a four-year term, and two aldermen from each of the City's three wards are elected to two-year terms on a nonpartisan basis. The Mayor may vote only in the event of a tie vote by the Board of Aldermen. The Mayor also has veto power. A City Administrator, appointed by the Mayor and Board of Aldermen, is the chief administrative officer of the City and is responsible for the coordination and supervision of City operations.

The City has several advisory boards and committees composed of citizens appointed by the Mayor with the advice and consent of the Board of Aldermen. The advisory boards and committees include the Park Board, The Personnel Review/Police Review Board, the Development Review Board, the Tree Board, the Tax Increment Financing Committee, the Industrial Development Authority, and the Economic Development Advisory Board. In addition, the Mayor, with the advice and consent of the Board of Aldermen appoints citizens to other boards and commissions which have responsibility for governmental functions related to zoning and building codes. These boards and commissions are the Planning and Zoning Commission, the Architectural Review Board, the Building Appeals Board and the Board of Adjustment.

The City has 82 full time employees budgeted, and provides a full range of non-utility municipal services. These services include public works maintenance, public works construction and improvement, planning and zoning, building inspections, engineering, parks, general administrative services, and public safety.

ECONOMIC CONDITION AND OUTLOOK

The City of Lake Saint Louis, Missouri is located in St. Charles County and is easily accessible to the rest of the metropolitan St. Louis region by two major highways. Lambert-St. Louis International Airport is a 30-minute drive while the downtown St. Louis area is within a 45-minute drive of the City.

As its name implies, the City's central feature is its two lakes. However, lakes are not the only recreational amenity available to City residents. Lake Saint Louis offers some of the very best recreational facilities available anywhere in the St. Louis area, such as an 18-hole golf course, a par 3 nine-hole golf course, tennis courts, beaches, swimming pools, equestrian facilities, and parks.

Officials of Lake Saint Louis, which is located in one of the fastest growing areas of the nation, have anticipated and planned for the City's growth since its inception. Evidence of the City's planned community environment is demonstrated by the high quality and diversity of housing, well-planned residential and commercial areas, and by an abundance of recreational amenities.

The credit position for the City is very high quality, and its Moody's Aa2 bond rating is stronger than the Moody's median rating of Aa3 for cities nationwide. According to Moody's, the notable credit factors for the City include "a robust financial position, an extremely small debt burden and a low pension liability".

The City's future financial prospects continue to be overwhelmingly positive. Because of the many unique recreational amenities offered by the community, the City's continued emphasis on green space and adherence to stringent building and maintenance codes, along with the City's location in the "golden triangle" of St. Charles County offering easy access to major highways, Lake Saint Louis should continue to attract new residents and continue to maintain comparatively steady property values.

In addition to some expected residential growth, City staff anticipates that commercial development within the City will continue into the future. City staff is optimistic that Lake Saint Louis is expected to continue to attract commercial development of the highest quality.

MAJOR INITIATIVES

Major projects started, continued and/or completed during the year include the Lake Saint Louis Boulevard reconstruction project, Orf Road, Freymuth Road, the Highway N intersection, the Interstate 64 rock wall monument sign and drafting plans to develop a new park on property currently owned by the City.

RELEVANT FINANCIAL POLICIES

The City's financial policies are guided by state law and established by the Board of Aldermen. Financial policies include budgeting, taxation, procurement, revenue, debt management, fund balance and fraud prevention. Financial policies are generally included in the City Code which can be obtained from the City's website at www.lakesaintlouis.com.

In developing the City's accounting system, consideration is given to the adequacy of internal accounting controls. Internal accounting controls are designed to provide reasonable assurance that assets are effectively safeguarded and that transactions are executed in accordance with management's authorization and are properly recorded. The concept of reasonable assurance recognizes that the cost of

the control should not exceed the benefits likely to be derived and that the evaluation of cost and benefits requires estimates and judgments by management. Within this framework, we believe that the City's system of internal accounting controls adequately safeguards assets and provides reasonable assurance of proper recording of financial transactions.

Missouri State Law and the City Code require annual budgets to be prepared for the General and Capital Projects funds. Budgetary control is maintained by the encumbrance of estimated purchase amounts prior to the release of purchase orders to vendors. Appropriations lapse at year end to the extent that they have not been expended. Appropriations for unfinished capital projects are reestablished the following fiscal year. The Board of Aldermen exercises control over budgeted expenditures throughout the fiscal year.

As of June 30, 2019, the City had $6,160,000 in outstanding general obligation debt. Under Missouri Statutes, the City's general obligation debt issuance is subject to legal limitation based on ten percent of total assessed value of real property. At June 30, 2019 this debt limit was $36,987,901.

These bonds, issued for street and drainage improvements, construction of a public works facility, reconstruction of Lake Saint Louis Boulevard , land acquisition and development of parks, acquisition and construction of a highway interchange and construction of a civic center, are considered to be net direct tax supported debt.

CERTIFICATE OF ACHIEVEMENT FOR EXCELLENCE IN FINANCIAL REPORTING

The Government Finance Officers Association of the United States and Canada (GFOA) awarded the Certificate of Achievement for Excellence in Financial Reporting to the City of Lake Saint Louis for its comprehensive annual financial report for the fiscal year ended June 30, 2018. The Certificate of Achievement is a prestigious national award that recognizes adherence to the highest standards for preparation of state and local government financial reports. This is the twenty-seventh consecutive year that the City has received this award.

In order to be awarded a Certificate of Achievement, a government unit must publish an easily readable and efficiently organized CAFR, the contents of which conform to program standards. The CAFR must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe that the City's current report continues to conform to the Certificate of Achievement program requirements, and it is being submitted to the GFOA for review.

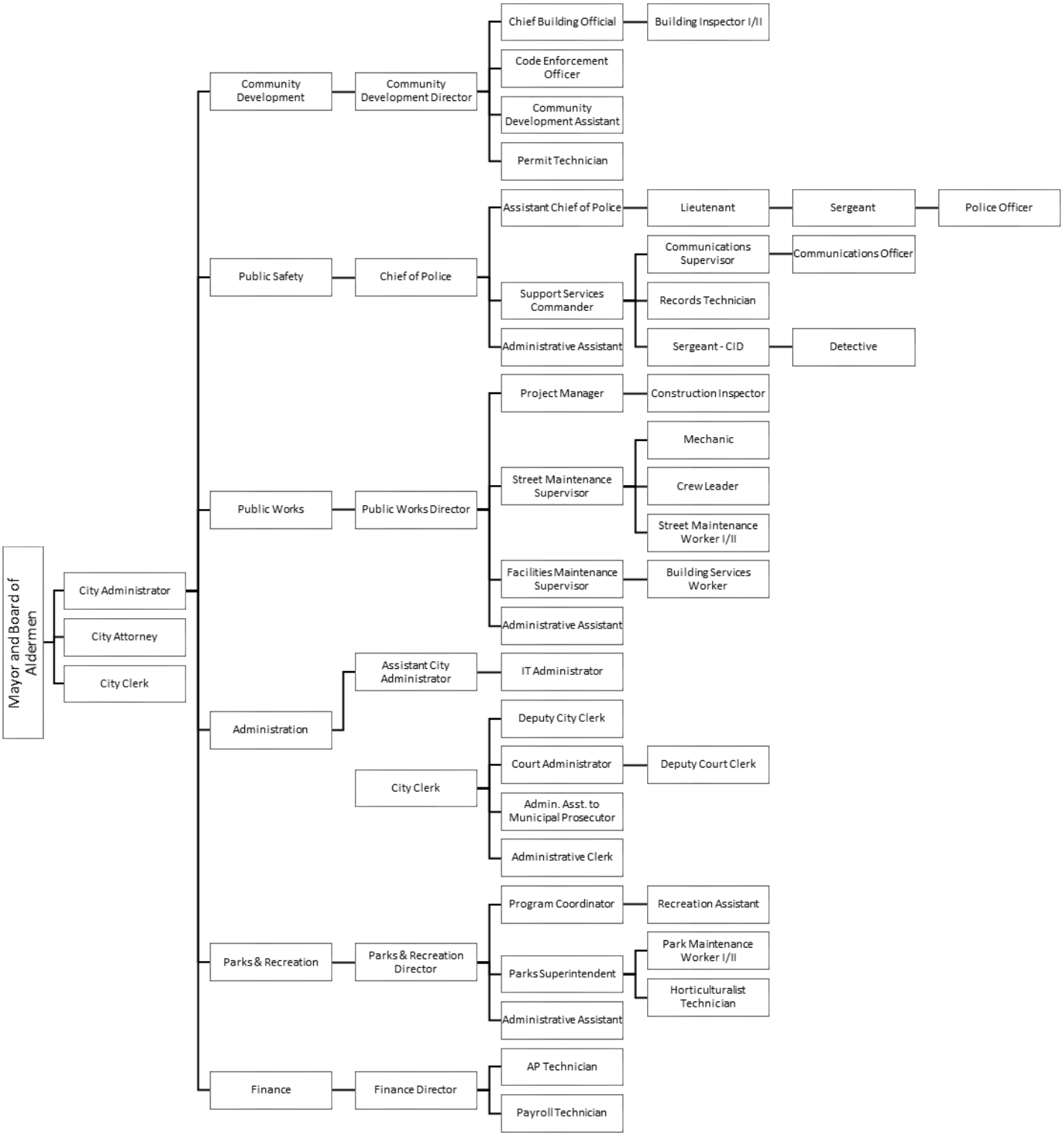
ACKNOWLEDGMENTS

The preparation of this report was accomplished with the efficient and dedicated services of the Finance Office staff. I would like to express my appreciation to all who assisted and contributed to the preparation of this report. I would also like to thank the Mayor and the Board of Aldermen for their interest and support in planning and conducting the financial operations of the City in a responsible and progressive manner.

Respectfully submitted,

Renee M. Camp, CPA
Director of Finance

CITY OF LAKE SAINT LOUIS, MISSOURI
ORGANIZATIONAL CHART
JUNE 30, 2019



Elected Officials	Terms
Kathy Schweikert Mayor	April 2017 - April 2021
Gary Torlina Alderman - Ward 1	April 2018 - April 2020
Gary Turner Alderman - Ward 1	April 2019 - April 2021
Mike Potter Alderman - Ward 2	April 2019 - April 2021
Karen Vennard Alderman - Ward 2	April 2018 - April 2020
Jason Law Alderman - Ward 3	April 2018 - April 2020
John Pellerito Alderman - Ward 3	April 2019 - April 2021

Other City Officials

City Administrator	Paul Markworth
City Clerk	Donna Daniel
Community Development Director	Louis Clayton
Finance Director	Renee Roettger
Parks Director	Darren Noelken
Police Chief	Chris DiGiuseppi
Public Works Director	Derek Koestel

Government Finance Officers Association

Certificate of Achievement for Excellence in Financial Reporting

Presented to

The City of Lake Saint Louis
Missouri

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

June 30, 2018

Christopher P. Morrill

Executive Director/CEO

SECTION II - FINANCIAL SECTION

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

INDEPENDENT AUDITOR'S REPORT

December 3, 2019

Honorable Mayor and Board of Aldermen
CITY OF LAKE SAINT LOUIS, MISSOURI

REPORT ON THE FINANCIAL STATEMENTS

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the **CITY OF LAKE SAINT LOUIS, MISSOURI** (the City), as of and for the year ended June 30, 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.

Auditor's 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 and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's 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 City's preparation and fair presentation of the financial statements in order to design audit procedures that are appro-

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priate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the City'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, each major fund, and the aggregate remaining fund information of the City as of June 30, 2019, and the respective changes in financial position thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplemental Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, and required supplemental information, as listed in the table of contents, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplemental information in accordance with 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 opinions on the financial statements that collectively comprise the City's basic financial statements. The other supplemental information, introductory, and statistical sections, as listed in the table of contents, are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The other supplemental information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the other supplemental information is fairly stated, in all material respects, in relation to the basic 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.

OTHER REPORTING REQUIRED BY *GOVERNMENT AUDITING STANDARDS*

In accordance with *Government Auditing Standards*, we have also issued our report dated December 3, 2019 on our consideration of the City's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control over financial reporting and compliance.

Hochschild, Bloom + Company, LLP

CERTIFIED PUBLIC ACCOUNTANTS
Chesterfield, Missouri

This Management's Discussion and Analysis (MD&A) section of the City of Lake Saint Louis, Missouri's (the City) financial report presents an easily readable analysis of the City's financial activities based on currently known facts, decisions, and conditions. For a comprehensive understanding of the financial statements, please review the City's financial statements, including the footnotes, that follow the MD&A.

Financial Highlights

- On a government-wide basis, the assets and deferred outflows of the City exceeded liabilities and deferred inflows at June 30, 2019 by $48,841,323. Of this amount, $34,878,313 is invested in capital assets net of related debt and $8,244,721 is restricted for specific purposes (restricted net position). The City's unrestricted net position balance is $5,718,289.

- The City's total net position increased $2,459,174 during 2018/2019.

- General revenues related to governmental activities were $12,962,684 and include $8,575,268 (66.2%) in sales and utility gross receipt taxes. Property taxes accounted for $3,945,269 (30.4%) of general revenues.

- General expenses from the various functions of governmental activities were $13,782,857.

- At June 30, 2019, the City's governmental funds reported combined ending fund balances of $11,777,066, an increase of $1,343,915 compared to the June 30, 2018 ending fund balances of $10,433,151. Approximately $4,400,000 or 37.4% of this total is not assigned or restricted in any way and is available to be spent at the City's discretion.

- At June 30, 2019, the unassigned fund balance of the General Fund was $4,371,466, or 38.3% of General Fund revenues.

Overview of the Financial Statements

This MD&A is intended to serve as an introduction to the City's basic financial statements. The City's basic financial statements are comprised of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the basic financial statements.

Required supplemental information and other supplemental information is also included in addition to the basic financial statements.

Government-wide Financial Statements

The government-wide financial statements are designed to provide readers with a broad overview of the City's finances, in a manner similar to a private-sector business. The government-wide financial statements include the statement of net position and the statement of activities.

The statement of net position presents all of the City's assets, deferred outflows, liabilities, and deferred outflows with the difference reported as net position. Net position is an important measure of the City's overall financial health. The fluctuations in net position can be monitored to determine whether the City's financial positions are improving or deteriorating.

The statement of activities presents information showing how the City's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flow. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave).

The government-wide financial statements report functions of the City that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The governmental activities for the City include general government, public safety, public works, parks and recreation, and planning and development.

Government-wide Financial Analysis

In the government-wide financial statements, all of the activities of the City are considered activities of the primary government. The government-wide financial statements are designed to provide readers with a broad overview of the City's finances as discussed in the following analysis of net position and changes in net position.

Condensed Financial Statements

A condensed version of the statement of net position follows:

Statement of Net Position
Governmental Activities

	June 30		2019 Change	
	2019	2018	Amount	Percent
ASSETS				
Current and other assets	$ 17,012,294	16,701,626	310,668	2 %
Capital assets, net of depreciation	41,031,498	41,702,489	(670,991)	(2)
Total Assets	58,043,792	58,404,115	(360,323)	(1)
DEFERRED OUTFLOWS OF RESOURCES	862,395	555,232	307,163	55
LIABILITIES				
Current and other liabilities	2,416,946	2,846,045	(429,099)	(15)
Long-term liabilities	7,076,655	9,051,154	(1,974,499)	(22)
Total Liabilities	9,493,601	11,897,199	(2,403,598)	(20)
DEFERRED INFLOWS OF RESOURCES	571,263	679,999	(108,736)	(16)
NET POSITION				
Net investment in capital assets	34,878,313	33,555,309	1,323,004	4
Restricted	8,244,721	7,398,955	845,766	11
Unrestricted	5,718,289	5,427,885	290,404	5
Total Net Position	$ 48,841,323	46,382,149	2,459,174	5 %

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. As illustrated above, in the case of the City, assets and deferred outflows exceeded liabilities and deferred inflows by $48,841,323 at June 30, 2019.

A portion of the City's net position $5,718,289 are unrestricted and may be used to meet the City's ongoing obligations to citizens and creditors. Additionally, a portion of the City's governmental activities net position $8,244,721 represents resources that are subject to external restrictions on how they may be used.

The remaining portion of the City's net position reflects its investment in capital assets (e.g., land, infrastructure, buildings, vehicles, and equipment); less any related debt used to acquire those assets that is still outstanding. The City uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the City's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

A condensed version of the statement of activities compared to the prior year follows:

Statement of Activities
Governmental Activities

	Ended June 30		2019 Change	
	2019	2018	Amount	Percent
REVENUES				
Program revenues:				
Charges for services	$ 1,270,746	1,258,975	11,771	1 %
Operating grants and contributions	1,039,990	1,019,276	20,714	2
Capital grants and contributions	968,611	1,823,907	(855,296)	(47)
General revenues:				
Taxes	12,520,537	12,306,852	213,685	2
Investment income	278,684	158,158	120,526	76
Gain on disposal of capital assets	6,097	60,620	(54,523)	(90)
Other	157,366	131,107	26,259	20
Total Revenues	16,242,031	16,758,895	(516,864)	(3)
EXPENSES				
Administration	1,358,091	1,468,073	(109,982)	(7)
Finance	374,588	328,231	46,357	14
Police	4,252,427	4,072,944	179,483	4
Community development	1,110,697	1,912,342	(801,645)	(42)
Public works	4,712,369	5,421,678	(709,309)	(13)
Court	171,761	158,036	13,725	9
Prosecutor	55,362	56,382	(1,020)	(2)
Parks	1,332,163	1,322,806	9,357	1
Facilities maintenance	160,465	140,174	20,291	14
Interest and fiscal charges	254,934	277,092	(22,158)	(8)
Total Expenses	13,782,857	15,157,758	(1,374,901)	(9)
CHANGE IN NET POSITION	2,459,174	1,601,137	858,037	54
NET POSITION, JULY 1	46,382,149	44,781,012	1,601,137	4
NET POSITION, JUNE 30	$ 48,841,323	46,382,149	2,459,174	5 %

The increase in net position is due to fluctuations as noted in the above schedule. The most significant revenue fluctuation is the capital grants and contributions that depends largely on dedicated infrastructure and the large road grants the City is awarded.

The City's net position (the difference between assets, deferred outflows, liabilities, and deferred inflows) is one way to measure the City's financial health and financial position. Over time, increases or decreases in the City's net position are one indicator of whether its financial health is improving or deteriorating. Other nonfinancial indicators such as changes in the City's property tax base, etc. should be considered to assess the overall health of the City.

In 2018/2019, the City's program revenues on a government-wide basis was $3,279,347, a decrease of $822,811 from 2017/2018 program revenues. This change is mainly the result of decreases in capital grants for road projects.

Fund Financial Statements

Another section of the basic financial statements is the fund financial statements. A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The City uses fund accounting to ensure compliance with finance-related legal requirements. All of the funds of the City are governmental funds.

Governmental Funds

The City's basic services are included in governmental funds. These funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. These fund statements measure current financial resources and uses or in essence, near-term inflows and outflows of expendable resources, as well as balances of expendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental funds balance sheets and the governmental funds statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

Government Funds Financial Analysis

At the end of the current fiscal year, the City's governmental funds report a combined fund balance of $11,777,066, with a net increase in total fund balance of $1,343,915 from the previous year. The General Fund was budgeted to decrease $388,072, but instead increased $327,948 largely due to unspent department budgets totaling $570,155. The increase in fund balance was largely attributed to an increase in sales tax, utility gross receipts, investment income and a decrease in police personnel and capital outlay expenditures.

Approximately $4,400,000 of the total June 30, 2019 combined fund balance represents unassigned fund balance, which is available for spending at the City's discretion. The remainder of fund balance is nonspendable, restricted, committed, or assigned to indicate that it is not available for new spending because it has previously been dedicated: 1) to liquidate existing contracts and purchase orders ($190,243) and compensated absences ($305,172), 2) to pay debt service ($900,575), 3) to fund capital projects ($5,566,744), 4) to fund repairs covered by water line insurance ($58,055), 5) to fund repairs covered by sewer lateral insurance ($216,043), and 6) for prepaid items ($168,768).

General Fund

The General Fund is the primary operating fund of the City. At the end of the current fiscal year, unassigned fund balance of the General Fund was $4,371,466, while total fund balance was $5,035,649.

As a measure of the General Fund's liquidity, it may be useful to compare both the unassigned fund balance and total fund balance to total fund expenditures. In fiscal year 2018/2019, unassigned fund balance represents 41.8% of total General Fund expenditures, up from 41.3% during fiscal year 2017/2018.

General Fund Budgetary Highlights

General Fund expenditures were $10,468,188 or 5.2% under budgeted expenditures of $11,038,343, primarily due to a decrease in personnel and contractual costs. General Fund revenues were $11,405,734 or 1.5% above the amount budgeted of $11,234,420. Sales taxes and building permits were over budget by $99,178 and $77,710, respectively due to the current state of the economy as well as increased construction.

Approximately $570,000 of expenditure budgets remained unspent at year-end. This, coupled with increased revenues, kept the General Fund balance from decreasing.

General Fund Budget Variances

The budget was amended during the year to account for actual revenues, expenditures, and other financing sources and uses which were not predictable at budget time and for project cost overruns. Through the amendment process, revenues were increased $113,531 (1.0%) over the original amount and expenditures and other financing sources (uses) were increased by $169,503 (1.6%) and ($346,855) (146.2%), respectively, over the original budget.

Other Major Governmental Funds

Changes in fund balance for the other major governmental funds can be described as follows:

- The Debt Service Fund revenue increased $47,863 and expenditures increased $737,541 over 2017/2018. Revenues increased due to an increase in property taxes. Total Debt Service Fund balance decreased by $468,934 from the prior year.

- The fund balance in the Capital Projects Fund increased by $1,433,308. Revenues increased approximately $381,250 in the current year and expenditures decreased $253,197 due to an increase in grant receipts, developer contributions for park land, and a decrease in capital outlay due to timing of projects completed.

Capital Assets

As of the year ended June 30, 2019, the City has invested, net of accumulated depreciation, $41,031,498 in a broad range of capital assets including land, construction in progress, buildings, automobiles, furniture, equipment, improvements and infrastructure. The amount represents a net decrease for the current fiscal year (including additions and deductions) of $670,991.

Capital Assets, Net of Depreciation

	June 30	
	2019	2018
Capital assets, net of depreciation:		
Land and construction in progress	$ 5,371,959	3,996,547
Buildings	4,712,054	4,982,254
Automobiles	383,551	415,196
Furniture and equipment	572,736	652,539
Improvements	986,900	1,105,033
Infrastructure	29,004,298	30,550,920
Total Capital Assets, Net Of Depreciation	$ 41,031,498	41,702,489

Additional information on the City's capital assets can be found in Note C of this report.

Long-term Debt

At the end of the fiscal year, the City had outstanding long-term debt obligations of $6,160,000 of general obligation bonds. Further information regarding debt may be found in Note E to the financial statements.

Outstanding Long-term Debt General Obligation Bonds

	June 30	
	2019	2018
2014 General Obligation Bonds	$ 5,370,000	6,965,000
2010A Refunding Bonds	790,000	1,160,000
Total	$ 6,160,000	8,125,000

Compensated absences, or accrued vacation and compensatory time, increased $51,398 or 7.2% over the prior fiscal year. The City maintained approximately the same number of employees from the prior year and gave varied raises based on merit. The City also continued a "Paid Time Off" (PTO) program in lieu of vacation/sick leave. Employees are still able to carry over PTO hours earned during the preceding twelve months at fiscal year-end. Employees also earn long-term sick leave, but accrued long-term sick leave is not payable at termination.

Notes to the Basic Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the basic financial statements may be found on pages 17 - 29 of this report.

Required and Other Supplemental Information

In addition to the basic financial statements and accompanying notes, this report also contains certain required and other supplemental information, which can be found on pages 31 - 37 of this report.

Economic Factors and Next Year's Budgets and Rates

- General Fund tax revenues increased compared to 2018. Sales taxes totaled 46% of the City's General Fund revenues. The General Fund sales tax revenue increased by 2.0% in 2019.

- The 2020 budget was prepared with commercial and residential property tax rates of $0.5421 and $0.4700 for debt service per $100 of assessed valuation.

City General Fund revenues increased overall during fiscal year 2018/2019 and are budgeted to remain consistent during fiscal year 2019/2020. Unrestricted fund balance is budgeted to remain consistent during fiscal year 2019/2020.

Requests for Information

This financial report is designed to provide the City's residents and taxpayers with a general overview of the City's finances and to show the City's accountability for the money it receives. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to:

Director of Finance
200 Civic Center Drive
Lake Saint Louis, Missouri 63367

CITY OF LAKE SAINT LOUIS, MISSOURI

STATEMENT OF NET POSITION

JUNE 30, 2019

	Governmental Activities
ASSETS	
Cash and investments	$ 12,165,157
Receivables:	
Property taxes	18,569
Sales taxes and other	1,789,439
Intergovernmental	1,500,000
Interest	3,046
Prepaid items	168,768
Net pension asset	1,367,315
Capital assets:	
Land	3,580,636
Construction in progress	1,791,323
Other capital assets, net of accumulated depreciation	35,659,539
Total Assets	58,043,792
DEFERRED OUTFLOWS OF RESOURCES	
Deferred charge on refunding	159,513
Deferred amounts related to pensions	702,882
Total Deferred Outflows Of Resources	862,395
LIABILITIES	
Accounts payable	1,056,054
Accrued liabilities	241,530
Accrued interest	58,533
Funds held in escrow	826,051
Unearned revenue	234,778
Noncurrent liabilities:	
Due within one year	1,524,187
Due in more than one year	5,552,468
Total Liabilities	9,493,601
DEFERRED INFLOWS OF RESOURCES	
Deferred amounts related to pensions	571,263
NET POSITION	
Net investment in capital assets	34,878,313
Restricted for:	
Debt service	904,945
Capital projects	5,566,744
Water line insurance	58,055
Sewer lateral insurance	216,043
Pension	1,498,934
Unrestricted	5,718,289
Total Net Position	$ 48,841,323

See notes to financial statements

CITY OF LAKE SAINT LOUIS, MISSOURI

STATEMENT OF ACTIVITIES

FOR THE YEAR ENDED JUNE 30, 2019

FUNCTIONS/PROGRAMS	Expenses	Program Revenues: Charges For Services	Program Revenues: Operating Grants And Contributions	Program Revenues: Capital Grants And Contributions	Net Revenues (Expenses) And Changes In Net Position: Governmental Activities
Governmental Activities					
Administration	$ 1,358,091	113,624	-	-	(1,244,467)
Finance	374,588	-	-	-	(374,588)
Police	4,252,427	265,713	34,286	-	(3,952,428)
Community development	1,110,697	646,521	-	-	(464,176)
Public works	4,712,369	-	997,704	746,111	(2,968,554)
Court	171,761	-	-	-	(171,761)
Prosecutor	55,362	-	-	-	(55,362)
Parks	1,332,163	244,888	8,000	222,500	(856,775)
Facilities maintenance	160,465	-	-	-	(160,465)
Interest and fiscal charges	254,934	-	-	-	(254,934)
Total Governmental Activities	$ 13,782,857	1,270,746	1,039,990	968,611	(10,503,510)
General Revenues					
Taxes:					
Property					3,945,269
Sales					7,052,926
Utility					1,522,342
Investment income					278,684
Gain on disposal of capital assets					6,097
Other					157,366
Total General Revenues					12,962,684
CHANGE IN NET POSITION					2,459,174
NET POSITION, JULY 1					46,382,149
NET POSITION, JUNE 30					$ 48,841,323

See notes to financial statements

CITY OF LAKE SAINT LOUIS, MISSOURI

BALANCE SHEET - GOVERNMENTAL FUNDS

JUNE 30, 2019

	General	Debt Service	Capital Projects	Nonmajor Funds	Total Governmental Funds
ASSETS					
Cash and investments	$ 5,309,301	896,372	5,676,345	283,139	12,165,157
Receivables:					
Property taxes	9,996	8,573	-	-	18,569
Sales taxes and other	1,188,477	-	600,249	713	1,789,439
Interest	3,046	-	-	-	3,046
Prepaid items	168,768	-	-	-	168,768
Total Assets	$ 6,679,588	904,945	6,276,594	283,852	14,144,979
LIABILITIES					
Accounts payable	$ 417,268	-	629,146	9,640	1,056,054
Accrued liabilities	241,530	-	-	-	241,530
Funds held in escrow	826,051	-	-	-	826,051
Unearned revenue	153,960	-	80,704	114	234,778
Total Liabilities	1,638,809	-	709,850	9,754	2,358,413
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue - property taxes	5,130	4,370	-	-	9,500
FUND BALANCES					
Nonspendable:					
Prepaid items	168,768	-	-	-	168,768
Restricted:					
Debt service	-	900,575	-	-	900,575
Capital projects	-	-	5,566,744	-	5,566,744
Water line insurance	-	-	-	58,055	58,055
Sewer lateral insurance	-	-	-	216,043	216,043
Committed:					
Purchase of supplies, services, and other future expenditures	190,243	-	-	-	190,243
Compensated absences	305,172	-	-	-	305,172
Unassigned	4,371,466	-	-	-	4,371,466
Total Fund Balances	5,035,649	900,575	5,566,744	274,098	11,777,066
Total Liabilities, Deferred Inflows Of Resources, And Fund Balances	$ 6,679,588	904,945	6,276,594	283,852	14,144,979

See notes to financial statements

CITY OF LAKE SAINT LOUIS, MISSOURI

RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL FUNDS TO THE STATEMENT OF NET POSITION

JUNE 30, 2019

Total Fund Balances - Governmental Funds	$ 11,777,066
Amounts reported for governmental activities in the statement of net position are different because:	
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the governmental funds. The cost of the assets is $87,648,306 and the accumulated depreciation is $46,616,808.	41,031,498
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the governmental funds.	9,500
Certain items are not financial resources and, therefore, are not reported in the governmental funds. These consist of:	
Net pension asset	1,367,315
Deferred outflows related to pensions	702,882
Deferred inflows related to pensions	(571,263)
Payments made through an intergovernmental agreement are expenditures in the governmental funds, but the agreement includes repayment terms that are long-term, therefore, are reported as a receivable in the statement of net position.	1,500,000
Bond premiums are reported in the statement of net position and amortized over the life of the bonds.	(152,698)
Deferred charges on refunding does not require the use of current financial resources and, therefore, are not reported as expenditures in the governmental funds.	159,513
Accrued interest on long-term debt does not require the use of current financial resources and, therefore, is not reported as expenditures in the governmental funds.	(58,533)
Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the governmental funds:	
Bonds payable	(6,160,000)
Compensated absences	(763,957)
Total Net Position Of Governmental Activities	$ 48,841,323

See notes to financial statements

CITY OF LAKE SAINT LOUIS, MISSOURI

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS

FOR THE YEAR ENDED JUNE 30, 2019

	General	Debt Service	Capital Projects	Nonmajor Funds	Total Governmental Funds
REVENUES					
Taxes	$ 8,851,274	1,744,508	1,739,989	188,806	12,524,577
Fees, licenses, fines, and permits	951,515	-	-	-	951,515
Intergovernmental	1,078,704	-	-	-	1,078,704
Recreation	244,888	-	-	-	244,888
Grants	36,903	-	390,115	-	427,018
Investment income	125,523	34,307	113,179	5,675	278,684
Other revenues	116,927	-	219,839	-	336,766
Total Revenues	11,405,734	1,778,815	2,463,122	194,481	15,842,152
EXPENDITURES					
Current:					
Administration	1,729,058	-	-	-	1,729,058
Finance	345,437	-	-	-	345,437
Police	3,920,266	-	-	-	3,920,266
Community development	767,250	-	-	-	767,250
Public works	2,074,549	-	-	121,888	2,196,437
Court	166,225	-	-	-	166,225
Prosecutor	54,879	-	-	-	54,879
Parks	1,021,478	-	-	-	1,021,478
Facilities maintenance	155,802	-	-	-	155,802
Capital outlay	233,244	-	1,708,814	-	1,942,058
Debt service:					
Principal	-	1,965,000	-	-	1,965,000
Interest and fiscal charges	-	225,175	-	-	225,175
Bond defeasance costs	-	27,368	-	-	27,368
Total Expenditures	10,468,188	2,217,543	1,708,814	121,888	14,516,433
REVENUES OVER (UNDER) EXPENDITURES	937,546	(438,728)	754,308	72,593	1,325,719
OTHER FINANCING SOURCES (USES)					
Transfers in	-	-	679,000	-	679,000
Transfers out	(627,794)	(30,206)	-	(21,000)	(679,000)
Sale of capital assets	6,370	-	-	-	6,370
Insurance proceeds	11,826	-	-	-	11,826
Total Other Financing Sources (Uses)	(609,598)	(30,206)	679,000	(21,000)	18,196
NET CHANGES IN FUND BALANCES	327,948	(468,934)	1,433,308	51,593	1,343,915
FUND BALANCES, JULY 1	4,707,701	1,369,509	4,133,436	222,505	10,433,151
FUND BALANCES, JUNE 30	$ 5,035,649	900,575	5,566,744	274,098	11,777,066

See notes to financial statements

CITY OF LAKE SAINT LOUIS, 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 JUNE 30, 2019

Net Change In Fund Balances - Governmental Funds	$ 1,343,915
Amounts reported for governmental activities in the statement of activities are different because:	
Capital outlays are reported in the governmental funds as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which depreciation ($2,662,839) exceeded capital outlays over the capitalization threshold ($1,606,125) in the current period.	(1,056,714)
The net effect of various other transactions involving capital assets (i.e., sales, trade-ins, and donations) is to increase net position.	385,723
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the governmental funds.	
Decrease in unearned revenue - taxes	(4,040)
The issuance of long-term debt (i.e., bonds, leases) provides current financial resources to the governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of the governmental funds. Neither transaction, however, has any effect on net position. Also, the governmental funds report the effect of premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This amount is the effect of these differences in the treatment of long-term debt and related items.	
Repayments during the current year:	
Principal payments on general obligation bonds	1,965,000
Amortization of bond premium	60,897
Amortization of deferred charges	(31,902)
Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in the governmental funds.	
Pension expense	(168,482)
Decrease in accrued interest	16,175
In the governmental funds, personnel costs are measured by the amount of financial resources used, which does not include the increase in accrued compensated absences. These expenses are recorded in the statement of activities.	(51,398)
Change In Net Position Of Governmental Activities	$ 2,459,174

See notes to financial statements

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The **CITY OF LAKE SAINT LOUIS, MISSOURI** (the City) was incorporated in 1975. The City is a fourth class city organized under state statute.

1. Reporting Entity

The financial statements of the City include the financial activities of the City and any component units, entities which are financially accountable to the City. The City does not currently have any component units.

2. Government-wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information of the primary government. For the most part, the effect of interfund activity has been removed from these statements, however, interfund services provided and used are not eliminated in the process of consolidation.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment is offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include: 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and 2) grants that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues.

Major individual governmental funds are reported as separate columns in the fund financial statements.

3. Measurement Focus, Basis of Accounting, and Financial Statement Presentation

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred. Grants and similar items are recognized as revenue as soon as all eligible requirements imposed by the provider have been met.

Governmental funds financial statements are reported using the flow of current financial resources measurement focus and the modified accrual basis of accounting. Their revenues are recognized when they become measurable and available. Revenues are considered to be measurable and available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the City considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due. Their expenditures are generally recognized when the related fund liability is incurred.

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

Property taxes, franchise taxes, licenses, and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. All other revenue items are considered to be measurable and available only when cash is received by the City.

As a general rule the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this rule are payment-in-lieu of taxes and other charges and various other functions of the City. Elimination of these charges would distort the direct costs and program revenues reported for the various functions concerned.

The City reports the following major governmental funds:

General -- This fund is the general operating fund of the City. All general tax revenues and other revenues that are not allocated by law or contractual agreement to another fund are accounted for in this fund. The fund pays the general operating expenditures, the fixed charges and the capital improvement costs that are not paid through other funds.

Debt Service -- This fund accumulates monies for payment of the principal and interest on general obligation debt.

Capital Projects -- This fund accounts for improvements to City parks, streets, storm water basins, and drainage ways.

4. Property Taxes

Property taxes may be levied annually on October 1 and tax bills are mailed to taxpayers in November, at which time they are payable.

All unpaid taxes become delinquent on January 1 of the following year and attach as an enforceable lien on the property at that date. The City levies a tax on the assessed value of commercial real property located within the City.

Property tax revenue is recognized to the extent it is collected within 60 days after year-end in the fund financial statements. Property taxes not collected within 60 days of year-end are deferred for fund financial statements but are recognized as revenue in the government-wide financial statements.

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

5. Cash and Investments

Cash and investments are considered to be certificates of deposit, demand deposits, cash on hand, deposits in bank money market accounts, and short-term investments. The City's policy and state law authorize the following types of investments: U.S. Treasury Bills, Federal agency obligations, obligations of governmental sponsored corporations, certificates of deposit, and repurchase agreements collateralized by government securities.

6. Capital Assets

Capital assets, which include land, construction in progress, buildings, improvements, automobiles, furniture and equipment, and infrastructure are reported in the governmental activities of the government-wide financial statements. Capital assets are charged to expenditures as purchased in the governmental fund statements. Capital assets are recorded at historical cost or estimated historical cost. Donated assets are recorded at estimated acquisition value as of the date of the donation. Capital assets are defined by the City as assets with an initial, individual cost of more than $1,000 and an estimated useful life greater than 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.

The costs of normal maintenance and repairs that do not add to the value of the assets or materially extend the asset's life are not capitalized.

Depreciation is being computed on the straight-line method, using asset lives as follows:

Asset	Years
Buildings	30
Improvements	10
Automobiles	5
Furniture and equipment	3 - 15
Infrastructure	20 - 50

7. Prepaid Items

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both the government-wide and fund financial statements. The cost of prepaid items is recorded as expenses/expenditures when consumed rather than when purchased.

8. Compensated Absences

Effective July 1, 2011, the City initiated a paid time off (PTO) policy that replaces vacation and paid sick leave. Employees earn paid time off annually ranging from 144 hours to 224 hours. PTO is cumulative and the amount earned in the current year can be carried over into the next year. Additional unused time can be carried over in certain cases.

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

8. Compensated Absences (Continued)

Employees with sick leave balances earned prior to July 1, 2011 were able to keep the time earned. Employees are not reimbursed for accumulated sick leave upon termination; however, upon full retirement, employees may receive compensation for up to 1,200 hours of accrued sick leave.

Accumulated PTO and sick leave are accrued in the government-wide financial statements. A liability is recorded in the governmental funds financial statements when payment is due. The General Fund has typically been used in prior years to liquidate the liability for compensated absences.

9. Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The City has two items that qualify for reporting in this category in the government-wide statement of net position. The first item is the deferred charge on refunding which results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt. The second item is deferred outflows related to the pension.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The City currently has deferred inflows of resources for unavailable revenues from various sources reported on the governmental funds balance sheet. The City also has deferred inflows of resources related to the pension reported on the government-wide statement of net position.

10. Use of Estimates

The preparation of basic financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the amounts reported in the basic financial statements and the accompanying notes. Actual results could differ from those estimates.

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

11. Fund Balance Policies

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

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

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

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

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

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

It is the goal of the City to achieve and maintain an unassigned fund balance in the General Fund at fiscal year-end of not less than 20% of total General Fund revenues. When both restricted and unrestricted resources are available, the City will spend the most restricted amounts before the least restricted. When the components of unrestricted fund balance can be used for the same purpose, committed fund balance is depleted first, followed by assigned fund balance. Unassigned fund balance is applied last.

12. Reappropriations Committed

Since appropriations lapse at year-end certain outstanding budgeted line items are reappropriated in the subsequent fiscal year's budget to provide for the liquidation of the prior commitments. Amounts outstanding at year-end were $190,243 for the General Fund and $2,848,126 for the Capital Projects Fund.

13. Pensions

For purposes of measuring the net pension asset/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. LAGERS' investments are reported at fair value.

NOTE B - CASH

Custodial credit risk for deposits is the risk that in the event of a bank failure, the City's deposits may not be returned or the City will not be able to recover collateral securities in the possession of an outside party. The City's bank deposits are required by state law to be collateralized by the deposit of certain securities in an amount at least equal to the uninsured deposits with the financial institution. The value of the securities must amount to the total of the City's cash not insured by the Federal Deposit Insurance Corporation (FDIC). As of June 30, 2019, the City's bank deposits totaled $12,207,533. The bank balances were covered by FDIC and $11,730,440 was covered by collateral pledged in the name of the City and held by the pledging bank's trust department or agent.

NOTE C - CAPITAL ASSETS

Capital asset activity was as follows:

	For The Year Ended June 30, 2019			
	Balance July 1 2018	Increases	Decreases	Balance June 30 2019
Capital assets not being depreciated:				
Land	$ 3,550,636	30,000	-	3,580,636
Construction in progress	445,911	1,345,412	-	1,791,323
Total Capital Assets Not Being Depreciated	3,996,547	1,375,412	-	5,371,959
Capital assets being depreciated:				
Buildings	8,283,607	-	-	8,283,607
Automobiles	1,291,525	122,084	2,428	1,411,181
Furniture and equipment	2,507,553	100,008	90,138	2,517,423
Improvements	2,582,739	14,666	23,739	2,573,666
Infrastructure	67,110,519	379,951	-	67,490,470
Total Capital Assets Being Depreciated	81,775,943	616,709	116,305	82,276,347
Less - Accumulated depreciated for:				
Buildings	3,301,353	270,200	-	3,571,553
Automobiles	876,329	153,729	2,428	1,027,630
Furniture and equipment	1,855,014	179,538	89,865	1,944,687
Improvements	1,477,706	132,799	23,739	1,586,766
Infrastructure	36,559,599	1,926,573	-	38,486,172
Total Accumulated Depreciation	44,070,001	2,662,839	116,032	46,616,808
Total Capital Assets Being Depreciated, Net	37,705,942	(2,046,130)	273	35,659,539
Total Capital Assets, Net	$ 41,702,489	(670,718)	273	41,031,498

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

NOTE C - CAPITAL ASSETS (Continued)

	For The Year Ended June 30, 2019
Administration	$ 161,762
Police	110,587
Community development	4,598
Public works	2,146,464
Parks	238,312
Facilities maintenance	1,116
Total	$ 2,662,839

NOTE D - 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 supplemental information. This report may be obtained by accessing the LAGERS' website at 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.

	2019 Valuation
Benefit multiplier	1.5% for life, plus 0.5% to age 65
Final average salary	3 years
Member contributions	- %

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.

NOTE D - PENSION PLAN (Continued)

Employees Covered by Benefit Terms

At June 30, 2019, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefits	52
Inactive employees entitled to but not yet receiving benefits	59
Active employees	88
Total	199

Contributions

The City 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 City do not contribute to the pension plan. The City contribution rates are 9.1% (General) and 10.3% (Police) of annual covered payroll.

Net Pension Liability (Asset)

The City's net pension liability (asset) was measured as of June 30, 2019, and the total pension liability used to calculate the net pension liability (asset) 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	3.25% wage inflation; 2.50% price inflation
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 tables 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.

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.

NOTE D - PENSION PLAN (Continued)

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:

Asset Class	Target Allocation	Weighted Average Long-term Expected Real Rate Of Return
Alpha	15.00%	3.67%
Equity	35.00	4.78
Fixed income	31.00	1.41
Real assets	36.00	3.29
Strategic assets	8.00	5.25
Cash	10.00	-
Leverage	(35.00)	(0.51)

Discount Rate

The discount rate used to measure the total pension liability is 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.

Changes in the Net Pension Liability (Asset)

	Increase (Decrease)		
	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (Asset) (a)-(b)
Balances at June 30, 2018	$ 16,143,314	18,126,912	(1,983,598)
Changes for the year			
Service cost	492,299	-	492,299
Interest	1,174,014	-	1,174,014
Difference between expected and actual experience	673,278	-	673,278
Contributions - employer	-	483,626	(483,626)
Net investment income	-	1,206,435	(1,206,435)
Benefit payments, including refunds	(390,557)	(390,557)	-
Administrative expense	-	(19,566)	19,566
Other changes	-	52,813	(52,813)
Net Changes	1,949,034	1,332,751	616,283
Balances at June 30, 2019	$ 18,092,348	19,459,663	(1,367,315)

NOTE D - PENSION PLAN (Continued)

Sensitivity of the Net Pension Liability (Asset) to Changes in the Discount Rate

The following presents the net pension liability (asset) of the City, calculated using the discount rate of 7.25%, as well as what the City's net pension liability (asset) would be using a discount rate that is 1% point lower (6.25%) or 1% point higher (8.25%) than the current rate.

	1% Decrease	Current Single Discount Rate Assumption	1% Increase
Net pension liability (asset)	$ 1,588,217	(1,367,315)	(3,774,323)

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

For the year ended June 30, 2019, the City recognized pension expense of $652,108. Reported deferred outflows and inflows of resources are related to pensions from the following sources:

	Outflows	Inflows	Net Outflows
Differences in experience	$ 647,228	(105,099)	542,129
Assumption changes	55,654	-	55,654
Excess (deficit) investment returns	-	(466,164)	(466,164)
Total	$ 702,882	(571,263)	131,619

Amounts reported as deferred outflows and inflows of resources related to pensions will be recognized in pension expense as follows:

For The Plan Years Ending June 30	
2020	$ 169,307
2021	(135,734)
2022	15,063
2023	82,983
Total	$ 131,619

Payable to the Pension Plan

At June 30, 2019, the City reported a payable of $17,973 for the outstanding amount of contributions to the pension plan.

NOTE E - LONG-TERM LIABILITIES

Long-term debt activity was as follows:

	For The Year Ended June 30, 2019				Amounts
	Balance July 1 2018	Additions	Reductions	Balance June 30 2019	Due Within One Year
General obligation bonds	$ 8,125,000	-	1,965,000	6,160,000	1,295,000
Bond premiums	213,595	-	60,897	152,698	-
Compensated absences	712,559	493,213	441,815	763,957	229,187
Total Long-term Debt	$ 9,051,154	493,213	2,467,712	7,076,655	1,524,187

Compensated absences are generally liquidated by the General Fund. Bonds payable are liquidated by the Debt Service Fund.

General Obligation Bonds

The City issued $7,230,000 in general obligation refunding bonds (Series 2010A) to refund bonds issued in 2001 for street improvements and in 2002 for the construction of the Civic Center and to refund outstanding refunding bonds. The bonds are due in varying amounts through 2021 with interest at 2.25% to 3.5%.

The City issued $8,655,000 in general obligation refunding bonds (Series 2014) to refund bonds issued in 2006 for street improvements, park improvements, and the construction of a public works facility. The bonds are due in varying amounts through 2024 with interest at 2% to 3%. In May 2019, the City defeased $710,000, a portion of its 2014 bonds (the previous debt). The City defeased the previous debt by placing a portion of an amount paid by the City into irrevocable trusts to provide for all future debt service payments on the previous debt. Accordingly, the trust assets and liability for the defeased previous debt are not included in the City's financial statements. As of June 30, 2019, $710,000 of debt is considered defeased.

Aggregate maturities required on general obligation bonds are as follows:

For The Years Ending June 30	General Obligation Bonds		
	Principal	Interest	Total
2020	$ 1,295,000	175,600	1,470,600
2021	1,335,000	135,306	1,470,306
2022	1,275,000	93,231	1,368,231
2023	1,115,000	54,981	1,169,981
2024	1,140,000	28,500	1,168,500
Total	$ 6,160,000	487,618	6,647,618

NOTE F - COMMITMENTS AND CONTINGENCIES

On December 21, 2009, the City entered into an agreement with The Meadows Transportation Development District (the District) to pledge 0.75% of City sales taxes collected within the District to be used towards repayment of the Districts' Series A bonds. Total payments to the District for the fiscal year ended June 30, 2019 were $309,448. Upon full repayment of the Series A debt issued by the District, the City will be repaid amounts paid to the District through a debt issuance by the District. Accordingly, intergovernmental receivables presented on the statement of net position as of June 30, 2019 are $1,500,000, due from the District, which is net of a related allowance of $2,092,470.

From time to time, the City is a party to claims and legal actions arising in the ordinary course of its operations. Although the outcome of such matters cannot be forecast with certainty, in the opinion of management, all such matters are adequately covered by insurance, or if not covered, are without merit or involve amounts such that an unfavorable disposition would not have a material effect on the financial statements of the City.

NOTE G - INTERFUND TRANSFERS

Interfund transfers are as follows:

Transfers From	Transfers To	For The Year Ended June 30 2019
General Fund	Capital Projects Fund	$ 627,794
Debt Service Fund	Capital Projects Fund	30,206
Nonmajor Fund	Capital Projects Fund	21,000
Total		$ 679,000

Legally authorized transfers are reported when incurred as transfers in by the recipient fund and as transfers out by the disbursing fund. Interfund transfers may be used to: 1) move revenues from the fund that ordinance or budget requires to collect them to the fund that ordinance or budget requires to expend them and 2) use unrestricted revenues collected in the General Fund to finance capital improvements and other funds in accordance with budgetary authorization.

NOTE H - RISK MANAGEMENT

The City is exposed to various risk of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. Since the City was unable to obtain general liability insurance at a cost it considered to be economically justifiable, the City joined other political subdivisions organized under the auspices of the St. Louis Area Insurance Trust (SLAIT), a public entity risk pool. The City pays a member assessment to SLAIT for its general insurance coverage. Member assessments collected will be

NOTE H - RISK MANAGEMENT (Continued)

retained by SLAIT to pay losses, to purchase necessary excess insurance and insurance services, as well as pay the administrative expenses incurred to provide the "protected" program covering a catastrophe or a series of catastrophes.

Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years.

NOTE I - RESTRICTED NET POSITION

The government-wide statement of net position reports $8,244,721 of restricted net position and $5,840,842 which is restricted by enabling legislation.

NOTE J - FUTURE ACCOUNTING PRONOUNCEMENTS

The Governmental Accounting Standards Board (GASB) had issued several statements not yet implemented by the City. The statements which might impact the City are as follows:

- GASB Statement No. 84, *Fiduciary Activities*. The objective of this Statement is to improve guidance regarding the identification of fiduciary activities for accounting and financial reporting purposes and how those activities should be reported. The requirements of this Statement are effective for reporting periods beginning after December 15, 2018.

- GASB Statement No. 87, *Leases*. The objective of this Statement is to better meet the information needs of financial statement users by improving accounting and financial reporting for leases by governments. The requirements of this Statement are effective for reporting periods beginning after December 15, 2019.

REQUIRED SUPPLEMENTAL INFORMATION SECTION

	Original Budget	Final Budget	Actual	Over (Under) Budget
REVENUES				
Taxes:				
Property	$ 2,011,310	2,010,339	2,015,995	5,656
Sales:				
General	3,414,117	3,414,117	3,480,333	66,216
Transportation	1,707,058	1,707,058	1,740,172	33,114
Parks	51,000	54,000	53,848	(152)
Utility gross receipts	578,950	691,828	688,743	(3,085)
Franchise	912,500	867,423	833,599	(33,824)
Cigarette	45,000	40,000	38,584	(1,416)
Total Taxes	8,719,935	8,784,765	8,851,274	66,509
Fees, licenses, fines, and permits:				
Merchant licenses	85,000	90,770	95,894	5,124
Liquor licenses	16,500	17,445	17,730	285
Court fines	210,000	210,000	179,556	(30,444)
Pond assessments	11,800	11,800	11,814	14
Platting, rezoning, and variance fees	8,017	6,500	11,762	5,262
Building permits	415,273	415,273	492,983	77,710
Bore permits	27,000	13,000	11,000	(2,000)
Inspection fees	89,655	122,763	121,909	(854)
Mowing fees	3,500	2,300	1,917	(383)
Occupancy permits	525	2,450	4,350	1,900
Other permits	4,326	3,600	2,600	(1,000)
Total Fees, Licenses, Fines, And Permits	871,596	895,901	951,515	55,614
Intergovernmental:				
Road and bridge rebates	400,000	404,000	416,273	12,273
Gas and vehicle rebates	596,000	588,000	581,431	(6,569)
Dispatching services	81,000	81,000	81,000	-
Total Intergovernmental	1,077,000	1,073,000	1,078,704	5,704
Recreation:				
Baseball/softball registration	78,983	78,983	81,049	2,066
Camps and recreation programs	94,108	83,481	74,943	(8,538)
Tournaments	23,775	23,775	15,453	(8,322)
Adult leagues	10,196	8,225	8,643	418
Concession stand fees	9,000	9,000	4,619	(4,381)
Pavilion rentals	12,043	12,043	10,850	(1,193)
Special events	7,223	7,223	10,475	3,252
Triathlon	44,451	30,058	38,856	8,798
Total Recreation	279,779	252,788	244,888	(7,900)
Grants	13,475	43,751	36,903	(6,848)

(Continued)

	Original Budget	Final Budget	Actual	Over (Under) Budget
REVENUES (Continued)				
Investment income	62,200	84,000	125,523	41,523
Other revenues:				
Alarm fees	3,075	3,075	2,225	(850)
Insurance reports	2,574	2,574	2,548	(26)
Cuivre River capital credits	-	-	1,347	1,347
Land lease income	86,305	86,305	97,496	11,191
Miscellaneous	4,950	8,261	13,311	5,050
Total Other Revenues	96,904	100,215	116,927	16,712
Total Revenues	11,120,889	11,234,420	11,405,734	171,314
EXPENDITURES				
Administration:				
Current:				
Personnel	953,771	779,287	745,693	(33,594)
Commodities	47,000	47,000	43,148	(3,852)
Contractual	665,580	670,694	607,014	(63,680)
Miscellaneous	342,820	344,891	333,203	(11,688)
Capital outlay	49,800	50,650	50,467	(183)
Total Administration	2,058,971	1,892,522	1,779,525	(112,997)
Finance:				
Current:				
Personnel	270,441	280,625	292,281	11,656
Commodities	7,700	7,700	6,517	(1,183)
Contractual	57,220	48,647	44,607	(4,040)
Maintenance	2,100	2,100	2,032	(68)
Total Finance	337,461	339,072	345,437	6,365
Police:				
Current:				
Personnel	3,565,003	3,668,997	3,626,224	(42,773)
Commodities	126,659	131,009	115,321	(15,688)
Contractual	118,983	108,778	104,832	(3,946)
Maintenance	69,800	73,947	66,361	(7,586)
Miscellaneous	6,700	7,659	7,528	(131)
Capital outlay	80,000	126,576	78,638	(47,938)
Total Police	3,967,145	4,116,966	3,998,904	(118,062)

(Continued)

	Original Budget	Final Budget	Actual	Over (Under) Budget
EXPENDITURES (Continued)				
Community development:				
Current:				
Personnel	666,315	689,194	665,707	(23,487)
Commodities	24,475	24,475	15,494	(8,981)
Contractual	74,400	74,261	82,089	7,828
Maintenance	2,800	2,800	3,960	1,160
Total Community Development	767,990	790,730	767,250	(23,480)
Public works:				
Current:				
Personnel	1,393,321	1,435,273	1,433,269	(2,004)
Commodities	495,870	491,566	475,097	(16,469)
Contractual	160,804	191,334	123,304	(68,030)
Maintenance	46,200	47,185	42,295	(4,890)
Miscellaneous	750	954	584	(370)
Capital outlay	88,099	158,977	85,433	(73,544)
Total Public Works	2,185,044	2,325,289	2,159,982	(165,307)
Court:				
Current:				
Personnel	157,273	160,890	153,128	(7,762)
Commodities	3,200	3,200	2,099	(1,101)
Contractual	11,500	11,500	10,998	(502)
Total Court	171,973	175,590	166,225	(9,365)
Prosecutor:				
Current:				
Personnel	24,379	25,065	22,543	(2,522)
Commodities	1,700	1,700	836	(864)
Contractual	34,500	34,500	31,500	(3,000)
Total Prosecutor	60,579	61,265	54,879	(6,386)
Parks:				
Current:				
Personnel	702,232	705,854	686,743	(19,111)
Commodities	130,802	130,802	113,176	(17,626)
Contractual	75,675	92,475	83,046	(9,429)
Park programs	152,839	138,412	112,237	(26,175)
Maintenance	34,388	34,388	26,276	(8,112)
Capital outlay	18,900	18,900	16,121	(2,779)
Total Parks	1,114,836	1,120,831	1,037,599	(83,232)

(Continued)

REQUIRED SUPPLEMENTAL INFORMATION - SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGE IN FUND BALANCE - BUDGET AND ACTUAL - GENERAL FUND (Continued)

FOR THE YEAR ENDED JUNE 30, 2019

	Original Budget	Final Budget	Actual	Over (Under) Budget
EXPENDITURES (Continued)				
Facilities maintenance:				
Current:				
Personnel	67,351	68,588	69,552	964
Commodities	47,560	48,160	43,477	(4,683)
Contractual	26,580	35,980	20,301	(15,679)
Maintenance	24,350	24,350	22,472	(1,878)
Capital outlay	39,000	39,000	2,585	(36,415)
Total Facilities Maintenance	204,841	216,078	158,387	(57,691)
Total Expenditures	10,868,840	11,038,343	10,468,188	(570,155)
REVENUES OVER EXPENDITURES	252,049	196,077	937,546	741,469
OTHER FINANCING SOURCES (USES)				
Transfers out	(277,794)	(627,794)	(627,794)	-
Sale of capital assets	40,500	40,500	6,370	(34,130)
Insurance proceeds	-	3,145	11,826	8,681
Total Other Financing Sources (Uses)	(237,294)	(584,149)	(609,598)	(25,449)
NET CHANGE IN FUND BALANCE	$ 14,755	(388,072)	327,948	716,020
FUND BALANCE, JULY 1			4,707,701	
FUND BALANCE, JUNE 30			$ 5,035,649	

Budgetary Data

The City follows these procedures in establishing the budgetary data:

a. In February of each year, the City Administrator and Finance Director will collect the data necessary and make preliminary revenue estimates for the coming fiscal year. He/she will estimate the expenditures for the present year and note expenditures and revenues for the previous two fiscal years. He/she will request from each City Officer a statement of expenditures requested for the coming fiscal year.
b. In March of each year, the City Administrator and Finance Director will review the departmental requests and make his/her final revenue estimates for the coming fiscal year and will confer with department heads to discuss these requests.
c. In April of each year, the City Administrator and Finance Director will begin assembling the City budget.
d. Public meetings are held to obtain taxpayer comments.
e. Prior to July 1, the budget is adopted by the Board of Aldermen.
f. Subsequent to its formal approval of the budget, the Board of Aldermen has the authority to make necessary adjustments to the budget by formal vote of the Board.
g. The City's legal level of budgetary control is at the fund level.
h. Budgets are adopted on a basis generally consistent with accounting principles generally accepted in the United States of America. Appropriations lapse at year-end unless a reappropriation request is made.

REQUIRED SUPPLEMENTAL INFORMATION - SCHEDULE OF CHANGES IN NET PENSION LIABILITY (ASSET) AND RELATED RATIOS FOR THE YEARS ENDED JUNE 30

	2019	2018	2017	2016	2015
Total Pension Liability					
Service cost	$ 492,299	455,865	453,468	438,211	423,122
Interest on the total pension liability	1,174,014	1,094,842	996,739	880,181	807,412
Difference between expected and actual experience	673,278	(132,744)	161,065	109,601	6,322
Changes of assumptions	-	-	-	388,626	-
Benefit payments, including refunds	(390,557)	(298,724)	(221,238)	(211,761)	(268,380)
Net Change In Total Pension Liability	1,949,034	1,119,239	1,390,034	1,604,858	968,476
Total Pension Liability Beginning	16,143,314	15,024,075	13,634,041	12,029,183	11,060,707
Total Pension Liability Ending (a)	$ 18,092,348	16,143,314	15,024,075	13,634,041	12,029,183
Plan Fiduciary Net Position					
Contributions - employer	$ 483,626	453,813	423,576	473,656	511,110
Net investment income	1,206,435	1,982,232	1,707,192	(41,750)	255,740
Benefit payments, including refunds	(390,557)	(298,724)	(221,238)	(211,761)	(268,380)
Administrative expense	(19,566)	(13,490)	(12,981)	(12,706)	(13,795)
Other changes	52,813	87,911	31,751	(44,811)	501,561
Net Change In Plan Fiduciary Net Position	1,332,751	2,211,742	1,928,300	162,628	986,236
Plan Fiduciary Net Position Beginning	18,126,912	15,915,170	13,986,870	13,824,242	12,838,006
Plan Fiduciary Net Position Ending (b)	$ 19,459,663	18,126,912	15,915,170	13,986,870	13,824,242
Net Pension Liability (Asset) Ending (a)-(b)	$ (1,367,315)	(1,983,598)	(891,095)	(352,829)	(1,795,059)
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	107.56 %	112.29	105.93	102.59	114.92
Covered Payroll (for February 28/29 Valuation)	$ 5,288,537	4,643,009	4,508,138	4,476,675	4,139,927
Net Pension Liability (Asset) as a Percentage of Covered Payroll	(25.85) %	(42.72)	(19.77)	(7.88)	(43.36)

Notes:

Information is not available for fiscal years prior to 2015.

REQUIRED SUPPLEMENTAL INFORMATION - SCHEDULE OF PENSION CONTRIBUTIONS
LAST TEN FISCAL YEARS

	For The Years Ending June 30									
	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
Actuarially determined pension contribution	$ 483,626	454,182	423,208	473,656	511,110	544,582	558,159	553,273	554,657	453,616
Contributions in relation to the actuarially determined contribution	483,626	454,182	423,208	473,656	511,110	544,582	556,564	545,195	510,788	453,616
Contribution Deficiency (Excess)	$ -	-	-	-	-	-	1,595	8,078	43,869	-
Covered Payroll	$ 5,050,275	4,811,202	4,631,743	4,582,777	4,145,798	4,165,700	4,040,044	4,092,735	4,066,454	3,921,019
Contributions as a Percentage of Covered Payroll	9.58 %	9.44	9.14	10.34	12.33	13.07	13.78	13.32	12.56	11.57

Notes to schedule:

Valuation date:

Actuarially determined contribution rates are calculated as of February 28/29 prior to the end of the fiscal year in which contributions are reported.

Methods and assumptions used to determine contribution rates:

Actuarial cost method	Entry age normal and modified terminal funding
Amortization method	A level percentage of payroll amortization method is used to amortize the UAAL over a closed period of years. If the UAAL (excluding the UAAL associated with benefit changes) is negative, then this amount is amortized over the greater of (i) the remaining initial amortization period or (ii) 15 years.
Remaining amortization period	Multiple bases from 12 to 15 years
Asset valuation method	5 years smoothed market; 20% corridor
Inflation	3.25% wage inflation; 2.50% price inflation
Salary increases	3.25% to 6.55%; includes wage inflation
Investment rate of return	7.25%, net of investment expenses
Retirement age	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 tables 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:

There were no benefit changes during the year.

OTHER SUPPLEMENTAL INFORMATION SECTION

CITY OF LAKE SAINT LOUIS, MISSOURI

OTHER SUPPLEMENTAL INFORMATION -
COMBINING BALANCE SHEET - NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2019

	Special Revenue Funds		
	Water Line Insurance	Sewer Lateral Insurance	Total
ASSETS			
Cash and investments	$ 57,992	225,147	283,139
Receivables:			
Sales taxes and other	177	536	713
Total Assets	$ 58,169	225,683	283,852
LIABILITIES			
Accounts payable	$ -	9,640	9,640
Unearned revenue	114	-	114
Total Liabilities	114	9,640	9,754
FUND BALANCES			
Restricted:			
Water line insurance	58,055	-	58,055
Sewer lateral insurance	-	216,043	216,043
Total Fund Balances	58,055	216,043	274,098
Total Liabilities And Fund Balances	$ 58,169	225,683	283,852

CITY OF LAKE SAINT LOUIS, MISSOURI

OTHER SUPPLEMENTAL INFORMATION - COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - NONMAJOR GOVERNMENTAL FUNDS FOR THE YEAR ENDED JUNE 30, 2019

	Special Revenue Funds		
	Water Line Insurance	Sewer Lateral Insurance	Total
REVENUES			
Taxes	$ 31,785	157,021	188,806
Investment income	1,248	4,427	5,675
Total Revenues	33,033	161,448	194,481
EXPENDITURES			
Current:			
Public works	21,922	99,966	121,888
REVENUES OVER EXPENDITURES	11,111	61,482	72,593
OTHER FINANCING USES			
Transfers out	(6,500)	(14,500)	(21,000)
NET CHANGES IN FUND BALANCES	4,611	46,982	51,593
FUND BALANCES, JULY 1	53,444	169,061	222,505
FUND BALANCES, JUNE 30	$ 58,055	216,043	274,098

CITY OF LAKE SAINT LOUIS, MISSOURI

OTHER SUPPLEMENTAL INFORMATION - SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGE IN FUND BALANCE - BUDGET AND ACTUAL - DEBT SERVICE FUND

FOR THE YEAR ENDED JUNE 30, 2019

	Original Budget	Final Budget	Actual	Over (Under) Budget
REVENUES				
Property tax	$ 1,738,821	1,739,898	1,744,508	4,610
Investment income	15,000	24,000	34,307	10,307
Total Revenues	1,753,821	1,763,898	1,778,815	14,917
EXPENDITURES				
Debt service:				
Principal	1,255,000	1,255,000	1,965,000	710,000
Interest and fiscal charges	225,225	225,225	225,175	(50)
Bond defeasance costs	-	737,066	27,368	(709,698)
Total Expenditures	1,480,225	2,217,291	2,217,543	252
REVENUES OVER (UNDER) EXPENDITURES	273,596	(453,393)	(438,728)	14,665
OTHER FINANCING USES				
Transfers out	(30,206)	(30,206)	(30,206)	-
NET CHANGE IN FUND BALANCE	$ 243,390	(483,599)	(468,934)	14,665
FUND BALANCE, JULY 1			1,369,509	
FUND BALANCE, JUNE 30			$ 900,575	

CITY OF LAKE SAINT LOUIS, MISSOURI

OTHER SUPPLEMENTAL INFORMATION - SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGE IN FUND BALANCE - BUDGET AND ACTUAL - CAPITAL PROJECTS FUND FOR THE YEAR ENDED JUNE 30, 2019

	Original Budget	Final Budget	Actual	Over (Under) Budget
REVENUES				
Grants	$ 1,678,920	2,095,265	390,115	(1,705,150)
Special sales tax	1,707,058	1,707,058	1,739,989	32,931
Investment income	50,000	50,000	113,179	63,179
Other revenues	24,888	217,543	219,839	2,296
Total Revenues	3,460,866	4,069,866	2,463,122	(1,606,744)
EXPENDITURES				
Capital outlay	5,242,405	6,318,865	1,708,814	(4,610,051)
REVENUES OVER (UNDER) EXPENDITURES	(1,781,539)	(2,248,999)	754,308	3,003,307
OTHER FINANCING SOURCES				
Transfers in	329,000	679,000	679,000	-
NET CHANGE IN FUND BALANCE	$ (1,452,539)	(1,569,999)	1,433,308	3,003,307
FUND BALANCE, JULY 1			4,133,436	
FUND BALANCE, JUNE 30			$ 5,566,744	

CITY OF LAKE SAINT LOUIS, MISSOURI

OTHER SUPPLEMENTAL INFORMATION - SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGE IN FUND BALANCE - BUDGET AND ACTUAL - WATER LINE INSURANCE FUND

FOR THE YEAR ENDED JUNE 30, 2019

	Original Budget	Final Budget	Actual	Over (Under) Budget
REVENUES				
Taxes	$ 32,000	32,000	31,785	(215)
Investment income	800	800	1,248	448
Total Revenues	32,800	32,800	33,033	233
EXPENDITURES				
Project expenditures	30,300	38,300	21,922	(16,378)
REVENUES OVER (UNDER) EXPENDITURES	2,500	(5,500)	11,111	16,611
OTHER FINANCING USES				
Transfers out	(6,500)	(6,500)	(6,500)	-
NET CHANGE IN FUND BALANCE	$ (4,000)	(12,000)	4,611	16,611
FUND BALANCE, JULY 1			53,444	
FUND BALANCE, JUNE 30			$ 58,055	

CITY OF LAKE SAINT LOUIS, MISSOURI

OTHER SUPPLEMENTAL INFORMATION - SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGE IN FUND BALANCE - BUDGET AND ACTUAL - SEWER LATERAL INSURANCE FUND FOR THE YEAR ENDED JUNE 30, 2019

	Original And Final Budget	Actual	Over (Under) Budget
REVENUES			
Taxes	$ 160,000	157,021	(2,979)
Investment income	1,400	4,427	3,027
Total Revenues	161,400	161,448	48
EXPENDITURES			
Project expenditures	146,700	99,966	(46,734)
REVENUES OVER EXPENDITURES	14,700	61,482	46,782
OTHER FINANCING USES			
Transfers out	(14,500)	(14,500)	-
NET CHANGE IN FUND BALANCE	$ 200	46,982	46,782
FUND BALANCE, JULY 1		169,061	
FUND BALANCE, JUNE 30		$ 216,043	

SECTION III - 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 supplemental information says about the City's overall financial health.

Contents **Page**

Financial Trends
These schedules contain trend information to help the reader understand how the City's financial performance and well-being have changed over time. 47 - 51

Revenue Capacity
These schedules contain information to help the reader assess the City's local revenue sources. Given the limited number of businesses, it would not be possible to break out sales tax information on industries because of the confidentiality of individual businesses. 52 - 57

Debt Capacity
These schedules present information to help the reader assess the affordability of the City's current levels of outstanding debt and the City's ability to issue additional debt in the future. Since the City has not had any long-term debt, these schedules are generally not applicable. 58 - 60

Demographic and Economic Information
These schedules offer demographic and economic indicators to help the reader understand the environment within which the City's financial activities take place. 61 - 62

Operating Information
These schedules contain service and infrastructure data to help the reader understand how the information in the City's financial report relates to the services the City provides and the activities it performs. 63 - 68

Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year.

NET POSITION BY COMPONENT
LAST TEN FISCAL YEARS

	June 30									
	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
Governmental Activities										
Net investment in capital assets	$ 34,878,313	33,555,309	32,481,905	32,143,015	30,562,751	30,712,404	29,598,571	30,537,444	31,007,732	32,475,718
Restricted:										
Debt service	904,945	1,375,598	1,125,833	1,052,574	1,030,844	1,044,054	1,130,950	1,233,324	1,207,634	1,165,192
Capital projects	5,566,744	4,133,436	3,413,575	3,633,093	3,195,784	3,232,615	2,693,700	1,573,811	1,267,820	662,737
Water line insurance	58,055	53,444	69,053	73,044	70,291	73,564	56,032	-	-	-
Sewer lateral insurance	216,043	169,061	113,985	86,045	-	-	-	-	-	-
Pension	1,498,934	1,667,416	-	-	-	-	-	-	-	-
Unrestricted	5,718,289	5,427,885	7,576,661	7,696,515	7,506,618	3,961,081	2,120,420	2,065,977	1,405,552	1,248,074
Total Governmental Activities, Net Position	$ 48,841,323	46,382,149	44,781,012	44,684,286	42,366,288	39,023,718	35,599,673	35,410,556	34,888,738	35,551,721

Notes:

(1) 2012 amount was restated for implementation of GASB Statement Nos. 63 and 65.

(2) GASB 68 implemented in fiscal year ending 2015.

(3) 2018 began reporting amounts restricted for pension.

	For The Years Ended June 30									
	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
EXPENSES										
Governmental activities:										
Administration	$ 1,358,091	1,468,073	1,356,576	1,348,689	1,208,475	1,342,062	1,314,230	1,363,949	1,246,512	1,104,574
Finance	374,588	328,231	345,556	344,655	305,219	313,157	304,769	308,080	307,812	320,512
Police	4,252,427	4,072,944	4,057,156	3,974,239	3,097,853	3,305,910	3,254,259	3,237,248	3,160,349	3,284,106
Community development	1,110,697	1,912,342	711,969	676,070	570,291	589,679	584,168	585,207	579,470	673,291
Public works	4,712,369	5,421,678	6,045,344	5,830,087	5,195,070	3,238,425	4,181,851	3,142,102	4,202,316	4,524,836
Court	171,761	158,036	220,957	215,318	195,748	201,558	197,526	204,619	203,325	232,398
Prosecutor	55,362	56,382	-	-	-	-	-	-	-	-
Parks	1,332,163	1,322,806	1,204,074	1,136,898	1,023,809	1,077,325	1,073,164	1,136,701	1,080,564	1,154,401
Facilities maintenance	160,465	140,174	159,464	135,225	133,103	147,105	134,630	147,616	141,891	141,402
Interest and fiscal charges	254,934	277,092	307,869	341,184	360,294	508,272	511,602	532,713	552,442	724,907
Total Expenses	13,782,857	15,157,758	14,408,965	14,002,365	12,089,862	10,723,493	11,556,199	10,658,235	11,474,681	12,160,427
PROGRAM REVENUES										
Governmental activities:										
Charges for services:										
Administration	113,624	106,301	113,049	241,316	216,806	121,377	185,137	175,794	132,915	123,991
Police	265,713	295,682	350,843	391,754	502,173	536,295	460,758	455,686	533,109	481,162
Community development	646,521	600,826	346,319	609,428	256,882	220,471	109,163	109,385	73,579	176,221
Parks	244,888	256,166	256,508	257,528	301,110	299,352	295,245	296,681	267,352	211,760
Operating grants and contributions	1,039,990	1,019,276	997,500	999,722	995,857	927,385	925,654	875,812	761,202	814,746
Capital grants and contributions	968,611	1,823,907	416,554	1,846,987	180,441	1,941,997	437,124	215,435	282,054	339,494
Total Program Revenues	3,279,347	4,102,158	2,480,773	4,346,735	2,453,269	4,046,877	2,413,081	2,128,793	2,050,211	2,147,374
NET REVENUES (EXPENSES)	(10,503,510)	(11,055,600)	(11,928,192)	(9,655,630)	(9,636,593)	(6,676,616)	(9,143,118)	(8,529,442)	(9,424,470)	(10,013,053)
GENERAL REVENUES AND OTHER CHANGES IN NET POSITION										
Governmental activities:										
Taxes:										
Property taxes, levied for general purpose	2,013,674	1,980,813	1,905,060	1,846,011	1,801,977	1,784,434	1,855,108	1,842,808	1,906,217	1,878,159
Property taxes, levied for debt service	1,742,789	1,710,621	1,545,568	1,501,683	1,420,849	1,401,220	1,315,958	1,304,287	1,278,958	1,241,966
Sales	7,052,926	6,914,625	6,646,699	6,750,278	6,073,292	5,006,285	4,136,754	3,995,371	3,748,541	3,352,915
Utility	1,522,342	1,531,125	1,507,975	1,462,665	1,562,673	1,579,053	1,491,508	1,517,674	1,593,486	1,523,657
Other	188,806	169,668	207,551	205,433	60,145	76,080	107,374	54,385	45,444	41,091
Investment income	278,684	158,158	67,841	32,652	108,173	74,891	72,234	44,535	24,722	21,626
Gain on disposal of capital assets	6,097	60,620	-	21,986	-	-	22,588	-	-	20,621
Other revenues	157,366	131,107	144,224	152,920	168,795	178,698	205,478	292,200	164,120	209,876
Total General Revenues And Other Changes In Net Position	12,962,684	12,656,737	12,024,918	11,973,628	11,195,904	10,100,661	9,207,002	9,051,260	8,761,488	8,289,911
CHANGE IN NET POSITION	$ 2,459,174	1,601,137	96,726	2,317,998	1,559,311	3,424,045	63,884	521,818	(662,982)	(1,723,142)

PROGRAM REVENUES BY FUNCTIONS/PROGRAMS

LAST TEN FISCAL YEARS

	June 30									
FUNCTIONS/PROGRAMS	**2019**	**2018**	**2017**	**2016**	**2015**	**2014**	**2013**	**2012**	**2011**	**2010**
Governmental activities:										
General government and finance	$ 113,624	106,301	113,049	241,316	216,806	121,377	185,137	175,794	132,915	123,991
Police	299,999	321,675	373,090	420,171	551,559	566,175	476,773	503,981	543,256	499,257
Community development	646,521	600,826	346,319	609,428	256,882	220,471	109,163	109,385	73,579	176,221
Public works	1,743,815	2,762,280	1,286,465	2,777,252	1,125,662	2,839,502	1,346,763	1,042,952	1,033,109	1,094,555
Parks	475,388	311,076	361,850	298,568	302,360	299,352	295,245	296,681	267,352	253,350
Total Governmental Activities	$ 3,279,347	4,102,158	2,480,773	4,346,735	2,453,269	4,046,877	2,413,081	2,128,793	2,050,211	2,147,374

	June 30									
	2019	2018	2017	2016	2015	2014	2013	2012	2011*	2010
General Fund										
Reserved	$ -	-	-	-	-	-	-	-	-	194,476
Unreserved	-	-	-	-	-	-	-	-	-	1,785,811
Nonspendable - prepaid items	168,768	219,427	257,295	233,527	134,078	234,556	322,850	248,627	225,471	-
Committed:										
Purchases	190,243	6,558	19,813	122,115	87,588	42,788	74,960	-	-	-
Compensated absences	305,172	227,810	327,944	351,838	383,810	300,833	205,437	109,960	50,000	-
Assigned:										
Purchases	-	23,784	8,532	40,860	95,664	5,355	44,347	88,130	170,896	-
Unassigned	4,371,466	4,230,122	3,653,499	3,612,545	3,130,555	2,572,858	1,999,967	1,578,594	1,479,838	-
Total General Fund	$ 5,035,649	4,707,701	4,267,083	4,360,885	3,831,695	3,156,390	2,647,561	2,025,311	1,926,205	1,980,287
All Other Governmental Funds										
Reserved	$ -	-	-	-	-	-	-	-	-	3,557,537
Nonspendable - prepaid items	-	-	-	-	-	-	7,960	-	-	-
Restricted:										
Debt service	900,575	1,369,509	1,118,559	1,044,863	1,024,800	1,032,118	1,118,104	1,222,109	1,196,654	-
Capital projects	5,566,744	4,133,436	3,413,575	3,633,093	3,462,911	3,232,615	2,685,740	2,625,969	2,402,231	-
Water line insurance	58,055	53,444	69,053	73,044	70,210	73,564	56,032	-	-	-
Sewer lateral insurance	216,043	169,061	113,985	86,045	-	-	-	-	-	-
Total All Other Governmental Funds	$ 6,741,417	5,725,450	4,715,172	4,837,045	4,557,921	4,338,297	3,867,836	3,848,078	3,598,885	3,557,537

*GASB 54 was implemented in fiscal year ending 2011.

CITY OF LAKE SAINT LOUIS, MISSOURI

CHANGES IN FUND BALANCES, GOVERNMENTAL FUNDS

LAST TEN FISCAL YEARS

	For The Years Ended June 30									
	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
REVENUES										
Taxes	$ 12,524,577	12,310,884	11,812,554	11,762,864	10,933,770	9,849,266	8,903,184	8,715,798	8,571,927	8,033,912
Fees, licenses, fines, and permits	951,515	927,080	689,292	1,161,498	894,861	803,143	680,058	703,365	652,103	731,374
Intergovernmental	1,078,704	1,071,223	1,044,750	1,052,305	1,027,471	972,505	984,639	865,017	838,555	846,651
Recreation	244,888	256,166	256,508	257,528	301,110	299,352	295,245	296,681	267,352	211,760
Grants	427,018	262,919	353,635	1,119,868	228,577	1,971,877	453,139	263,730	130,721	298,583
Investment income	278,684	158,158	67,841	32,652	17,764	14,526	21,485	15,872	18,659	21,626
Other revenues	336,766	181,106	272,036	167,692	165,010	156,950	168,489	188,859	141,904	122,119
Total Revenues	15,842,152	15,167,536	14,496,616	15,554,407	13,568,563	14,067,619	11,506,239	11,049,322	10,621,221	10,266,025
EXPENDITURES										
Administration	1,729,058	1,660,952	1,519,537	1,525,096	1,480,196	1,496,968	1,514,038	1,475,581	1,374,553	902,095
Finance	345,437	325,679	333,365	369,065	324,993	311,167	301,045	300,261	304,037	315,855
Police	3,920,266	3,948,177	3,709,614	3,624,288	3,326,111	3,233,041	3,142,539	3,111,142	2,973,325	3,071,054
Community development	767,250	668,134	736,920	645,897	614,986	574,091	565,250	564,760	546,192	655,505
Public works	2,196,437	2,108,765	2,061,296	1,951,761	1,825,271	1,763,533	1,644,084	1,553,651	1,613,298	1,551,481
Court	166,225	164,177	214,145	209,682	206,056	199,466	196,514	201,079	202,728	236,234
Prosecutor	54,879	54,865	-	-	-	-	-	-	-	-
Parks	1,021,478	1,019,733	957,302	904,176	894,291	886,061	890,435	938,349	874,009	943,251
Facilities maintenance	155,802	137,563	155,092	132,586	134,898	146,000	132,326	134,954	141,214	140,176
Capital outlay	1,942,058	2,188,666	3,373,584	3,859,908	2,681,143	2,984,491	1,479,459	1,268,070	1,324,241	2,540,179
Debt service:										
Principal	1,965,000	1,255,233	1,396,268	1,443,589	1,385,075	1,160,130	1,050,393	868,827	928,686	774,204
Interest and fiscal charges	225,175	255,803	290,584	320,935	303,160	495,326	518,286	536,862	564,934	692,365
Bond issue costs	27,368	-	-	-	-	95,285	-	-	-	87,495
Total Expenditures	14,516,433	13,787,747	14,747,707	14,986,983	13,176,180	13,345,559	11,434,369	10,953,536	10,847,217	11,909,894
REVENUES OVER (UNDER) EXPENDITURES	1,325,719	1,379,789	(251,091)	567,424	392,383	722,060	71,870	95,786	(225,996)	(1,643,869)
OTHER FINANCING SOURCES (USES)										
Refunding bonds issued	-	-	-	-	-	8,655,000	-	-	-	7,230,000
Premium on refunding bonds issued	-	-	-	-	-	400,913	-	-	-	127,494
Sale of capital assets	6,370	70,956	26,898	47,429	16,034	37,658	36,176	65,784	35,437	21,764
Payment to refunded bond escrow agent	-	-	-	-	-	(8,956,557)	-	-	-	(7,269,999)
Insurance proceeds	11,826	151	8,518	26,268	3,785	21,637	23,489	103,341	22,216	2,350
Capital leases	-	-	-	167,193	482,727	98,579	231,655	83,388	155,609	245,382
Transfers in	679,000	621,000	934,708	921,103	697,540	683,189	695,069	800,000	956,200	745,416
Transfers out	(679,000)	(621,000)	(934,708)	(921,103)	(697,540)	(683,189)	(695,069)	(800,000)	(956,200)	(745,416)
Total Other Financing Sources (Uses)	18,196	71,107	35,416	240,890	502,546	257,230	291,320	252,513	213,262	356,991
NET CHANGES IN FUND BALANCES	$ 1,343,915	1,450,896	(215,675)	808,314	894,929	979,290	363,190	348,299	(12,734)	(1,286,878)
Debt service as a percentage of noncapital expenditures	17.0 %	11.7	12.9	13.8	14.1	16.9	15.1	13.6	14.6	14.2

CITY OF LAKE SAINT LOUIS, MISSOURI

ASSESSED AND ACTUAL VALUE OF TAXABLE REAL PROPERTY (1)

LAST TEN FISCAL YEARS

For The Fiscal Years Ended June 30	Residential Real Property	Commercial Real Property	Agricultural Property	Total Assessed Value	Direct Tax Rate	Estimated Actual Value	Assessed Value As A Percentage Of Actual Value
2019	$ 301,750,404	$ 67,369,600	$ 759,014	$ 369,879,018	$ 1.0210	$ 1,805,015,138	20.492 %
2018	294,830,209	67,703,439	728,344	363,261,992	1.0121	1,769,380,722	20.530
2017	263,144,469	65,850,141	712,946	329,707,556	1.0464	1,596,693,797	20.649
2016	255,232,503	63,354,882	715,715	319,303,100	1.0464	1,547,277,261	20.636
2015	236,240,169	65,164,080	770,173	302,174,422	1.0651	1,453,425,169	20.791
2014	233,041,704	65,116,667	765,723	298,924,094	1.0651	1,436,405,894	20.811
2013	243,030,306	67,414,061	794,426	311,238,793	1.0168	1,496,396,031	20.799
2012	241,864,033	66,839,099	768,400	309,471,532	1.0168	1,488,244,112	20.794
2011	252,570,290	66,246,450	843,200	319,659,940	0.9945	1,543,364,139	20.712
2010	249,339,200	64,474,350	815,840	314,629,390	0.9945	1,520,592,589	20.691

Note: St. Charles County assesses property at approximately 19% of actual value for residential, 32% for commercial, and 12% for agricultural.

(1) Source: St. Charles County Assessor, for the previous calendar year assessment.

CITY OF LAKE SAINT LOUIS, MISSOURI

DIRECT AND OVERLAPPING PROPERTY TAX RATES (1)

LAST TEN FISCAL YEARS

	June 30									
	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
City of Lake Saint Louis direct rates:										
Operating	$ 0.5421	0.5421	0.5764	0.5764	0.5951	0.5951	0.5951	0.5951	0.5951	0.5951
Debt Service Fund	0.4700	0.4700	0.4700	0.4700	0.4700	0.4700	0.4217	0.4217	0.3994	0.3994
Total Direct Rate	$ 1.0121	1.0121	1.0464	1.0464	1.0651	1.0651	1.0168	1.0168	0.9945	0.9945
Overlapping governments:										
County and State	$ 0.8773	0.8451	0.8932	0.8869	0.9084	0.8021	0.7787	0.7731	0.7559	0.7559
School districts	4.9836	4.9801	5.2117	5.2117	4.9891	4.9891	4.9891	4.9891	4.5872	4.5830
Fire districts	0.9083	0.9101	0.7369	0.5525	0.5653	0.5651	0.5641	0.5641	0.5630	0.5628
Junior college	0.2116	0.2116	0.2240	0.2140	0.2196	0.2196	0.2196	0.2196	0.2196	0.2196

(1) Source: St. Charles County Collector

CITY OF LAKE SAINT LOUIS, MISSOURI

PRINCIPAL PROPERTY AND TAXPAYERS
CURRENT YEAR AND NINE YEARS AGO

	2019			2010		
Tax Payer	Taxable Assessed Value	Rank	Percentage Of Total City Assessed Value	Taxable Assessed Value	Rank	Percentage Of Total City Assessed Value
RAVID Lake St. Louis LLC	$ 8,507,896	1	2.58 %	$ -	-	- %
Waterways Apartments LP	6,028,371	2	1.83	4,778,610	3	1.52
LILA Inc.	5,652,226	3	1.71	12,250,470	1	3.89
SSM Health Care II	5,251,833	4	1.59	3,814,090	7	1.21
Cedar Circle LLC	5,020,185	5	1.52	4,004,670	6	1.27
NISC	4,768,341	6	1.45	4,739,750	4	1.51
Wal-Mart Real Estate Business Trust	3,563,496	7	1.08	4,215,020	5	1.34
Shoppes at Hawk Ridge LLC	3,256,763	8	0.99	-	-	-
Cuivre River Electric Cooperative	3,247,608	9	0.98	1,655,970	9	0.53
USR DESCO	1,833,120	10	0.56	-	-	-
Von Maur	-	-	-	7,008,520	2	2.23
MCW RD Lake Saint Louis LLC	-	-	-	2,344,240	8	0.75
LPG Properties	-	-	-	1,308,400	10	0.42
Total	$ 47,129,839		14.29 %	$ 46,119,740		14.67 %

Source: City of Lake Saint Louis, Missouri tax records.

CITY OF LAKE SAINT LOUIS, MISSOURI

PROPERTY TAX LEVIES AND COLLECTIONS (1)

LAST TEN FISCAL YEARS

Fiscal Years	Original Tax Levy	Collected Within The Fiscal Year Of The Levy		Delinquent Tax Collections	Total Collections To Date	
		Amount	Percentage Of Levy		Amount	Percentage Of Levy
2019	$ 3,749,774	$ 3,733,993	99.58 %	$ 15,781	$ 3,749,774	100.00 %
2018	3,683,154	3,668,087	99.59	15,067	3,683,154	100.00
2017	3,451,739	3,437,069	99.57	14,670	3,451,739	100.00
2016	3,343,017	3,319,979	99.31	12,911	3,332,890	99.70
2015	3,218,846	3,204,026	99.54	30,727	3,234,753	100.00
2014	3,177,473	3,150,456	99.15	31,342	3,181,798	100.00
2013	3,164,675	3,087,230	97.55	20,252	3,107,482	98.19
2012	3,147,048	3,122,251	99.21	24,797	3,147,048	100.00
2011	3,180,535	3,148,070	98.98	23,749	3,171,819	99.73
2010	3,133,621	3,103,097	99.03	21,187	3,124,284	99.70

(1) Source: St. Charles County Assessor

TAXABLE SALES BY CATEGORY
LAST TEN FISCAL YEARS

Categories	Fiscal Years Ending June 30									
	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
Apparel and accessories stores	$ 43,884,800	37,732,959	36,719,935	36,772,657	34,395,878	27,222,198	40,652,733	38,876,200	31,749,067	*
General merchandise	121,196,891	85,768,629	83,137,698	84,954,725	84,891,064	99,587,262	91,835,200	86,380,667	80,713,867	*
Food	58,386,839	56,482,620	55,732,617	52,884,672	46,519,485	37,942,890	30,084,933	23,417,333	24,045,067	*
Restaurants and bars	42,766,646	31,695,237	30,432,970	35,987,454	26,373,538	29,150,917	26,282,800	33,424,000	25,165,267	*
Building materials and tools	31,592,135	25,557,724	26,134,169	26,527,624	22,114,017	19,921,262	18,483,267	18,568,800	17,425,400	*
Auto-related	53,324,935	48,132,688	46,080,266	43,493,996	40,226,341	13,712,257	31,669,800	33,813,733	37,577,067	*
Service stations	11,847,943	9,988,225	8,643,930	15,040,990	7,395,655	2,106,382	10,050,467	7,962,000	7,254,067	*
Other retail	4,990,167	19,453,277	16,416,327	13,728,894	13,864,016	3,753,032	9,252,867	4,631,467	5,266,267	*
Utilities	12,778,890	15,215,942	17,769,529	16,037,191	16,734,341	6,131,587	14,055,067	13,854,000	13,504,733	*
All other outlets	10,768,526	10,984,349	8,704,959	9,603,897	8,695,303	36,185,708	673,867	2,634,800	7,201,933	*
Total	$ 391,537,772	341,011,650	329,772,400	335,032,100	301,209,638	275,713,495	273,041,001	263,563,000	249,902,735	
City Direct Sales Tax Rate	2.00 %	2.00	2.00	2.00	2.00	2.00	1.50	1.50	1.50	1.50

Source: Missouri Department of Revenue

*Data for the years prior to June 30, 2011 is unavailable.

CITY OF LAKE SAINT LOUIS, MISSOURI

DIRECT AND OVERLAPPING SALES TAX RATES

LAST TEN FISCAL YEARS

For The Fiscal Years Ended June 30	City Direct Rate	St. Charles County	State Of Missouri	Total
2019	2.00 %	1.725 %	4.225 %	7.950 %
2018	2.00	1.725	4.225	7.950
2017	2.00	1.725	4.225	7.950
2016	2.00	1.725	4.225	7.950
2015	2.00	1.725	4.225	7.950
2014	2.00	1.725	4.225	7.950
2013	1.50	1.725	4.225	7.450
2012	1.50	1.675	4.225	7.400
2011	1.50	1.675	4.225	7.400
2010	1.50	1.675	4.225	7.400

Sources: City Finance Office and Missouri Department of Revenue

Note: Total tax rate in the Meadows TDD is 8.95% and in the Hawk Ridge TDD is 8.7%

CITY OF LAKE SAINT LOUIS, MISSOURI

RATIOS OF OUTSTANDING DEBT BY TYPE

LAST TEN FISCAL YEARS

Fiscal Years	Governmental Activities: General Obligation Bonds	Governmental Activities: Capital Leases	Total Governmental Activities	Percentage Of Personal Income	Per Capita
2019	$ 6,312,698	$ -	$ 6,312,698	1.05 %	$ 387
2018	8,338,595	-	8,338,595	1.38	510
2017	9,629,107	30,233	9,659,340	1.59	595
2016	10,892,882	231,501	11,124,383	1.83	727
2015	12,127,505	337,540	12,465,045	2.12	840
2014	13,320,493	104,888	13,425,381	2.20	875
2013	13,919,208	161,439	14,080,647	2.37	945
2012	14,837,233	83,390	14,920,623	2.51	1,001
2011	15,480,000	118,830	15,598,830	2.79	1,054
2010	16,165,000	206,908	16,371,908	3.00	1,169

Notes:

(1) Details regarding the City's outstanding debt can be found in the notes to the financial statements.

(2) Percentage of personal income for fiscal years 2010 - 2018 is based on the U.S. Census Bureau's 2010 census.

(3) General obligation bonds are presented including premiums. Information on premiums and discounts is unavailable for periods prior to June 30, 2012.

CITY OF LAKE SAINT LOUIS, MISSOURI

RATIOS OF GENERAL BONDED DEBT OUTSTANDING AND LEGAL DEBT MARGIN

LAST TEN FISCAL YEARS

	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
General bonded debt outstanding:										
General obligation bonds (1)	$ 6,312,698	$ 8,338,595	$ 9,629,107	$ 10,892,882	$ 11,710,000	$ 12,845,000	$ 13,825,000	$ 14,730,000	$ 15,480,000	$ 16,165,000
Percentage of estimated actual taxable value of property (2)	0.35 %	0.47 %	0.60 %	0.70 %	0.81 %	0.89 %	0.92 %	0.99 %	1.00 %	1.07 %
Per capita (3)	387	610	610	711	790	868	934	995	1,046	1,155
Less - Amounts set aside to repay general debt (4)	900,575	1,369,509	1,118,559	1,044,863	1,024,800	1,032,118	1,118,104	1,233,323	1,180,807	1,154,224
Total Net Debt	5,412,123	6,969,086	8,510,548	9,848,019	10,685,200	11,812,882	12,706,896	13,496,677	14,299,193	15,010,776
Legal debt limit (5)	36,987,901	36,326,199	32,970,756	31,930,310	30,217,442	29,892,409	31,123,879	30,947,153	31,965,994	31,462,939
Legal Debt Margin (6)	$ 31,575,778	$ 29,357,113	$ 24,460,208	$ 22,082,291	$ 19,532,242	$ 18,079,527	$ 18,416,983	$ 17,450,476	$ 17,666,801	$ 16,452,163
Legal debt margin as a percentage of the debt limit	85.37 %	80.82 %	74.19 %	69.16 %	64.64 %	60.48 %	59.17 %	56.39 %	55.27 %	52.29 %

Note: Details regarding the City's outstanding debt can be found in the notes to the financial statements.

(1) Beginning in 2016, general bonded debt outstanding is shown net of related premium.

(2) Property value data can be found in Assessed Value and Actual Value of Taxable Property.

(3) Population data can be found in Demographic and Economic Statistics.

(4) This represents the fund balance in the Debt Service Fund.

(5) Under the statutes of the State of Missouri, the limit of bonded indebtedness is 10% of the most recent assessed valuation. Calculation based on real estate only since the City does not levy a personal property tax.

(6) The legal debt margin is the City's available borrowing authority under the statutes of the State of Missouri and is calculated by subtracting the net debt applicable to the legal debt limit from the legal debt limit.

Name Of Governmental Unit	Debt Outstanding (1)	Estimated Percentage Applicable (2)	Estimated Share Of Overlapping Debt
St. Charles County Ambulance	$ 49,485,000	6.09 %	$ 3,013,637
St. Charles County Community College	20,545,000	4.60	945,070
Wentzville School District	251,751,393	22.71	57,172,741
Subtotal, Overlapping Debt			61,131,448
City of Lake Saint Louis, direct debt (3)			6,312,698
Total Direct And Overlapping Debt			$ 67,444,146

Source: Bond amounts were provided by the representative taxing districts. Assessments were provided by the respective taxing districts or the St. Charles County Assessor.

(1) Excludes overlapping taxing districts with assessed valuations applicable to the City that are less than 1%.

(2) Estimated based on 2018 real and personal property.

(3) Presented net of related premiums and includes capital leases.

CITY OF LAKE SAINT LOUIS, MISSOURI

DEMOGRAPHIC AND ECONOMIC STATISTICS

LAST TEN CALENDAR YEARS

Year	Population	Personal Income (Thousands Of Dollars)	Per Capita Personal Income	School Enrollment	Unemployment Rate
2019	15,936	$ 589,084,400	$ 39,803	16,798	2.5 %
2018	15,936	589,084,400	39,803	15,750	2.5
2017	15,777	589,084,400	37,338	16,057	2.9
2016	14,831	589,084,400	39,720	15,336	4.6
2015	14,831	589,084,400	39,720	14,222	4.6
2014	14,800	589,084,400	39,803	14,239	5.2
2013	14,800	589,084,400	39,803	13,660	5.4
2012	14,800	589,084,400	39,803	13,103	7.0
2011	14,800	589,084,400	39,803	12,603	7.4
2010	14,800	559,440,000	37,800	12,121	8.5

Source: U.S. Census Bureau, U.S. Bureau of Labor Statistics, Wentzville School District, St. Louis Federal Reserve, and St. Charles County Economic Development Council.

In years when specific information is not available, the prior year amount was used.

CITY OF LAKE SAINT LOUIS, MISSOURI

PRINCIPAL EMPLOYERS

CURRENT YEAR AND NINE YEARS AGO

	2019			2010		
Employer	Employees	Rank	Percentage Of Total City Employment	Employees	Rank	Percentage Of Total City Employment
St. Joseph Hospital West	908	1	14.57 %	700	1	28.57 %
National Information Systems Co.	610	2	9.79	374	3	15.27
Medical Transport Management	500	3	8.02	-	-	-
Walmart	353	4	5.66	379	2	15.47
Wentzville RIV School District	233	5	3.74	97	6	3.96
Schnucks	145	6	2.33	100	5	4.08
Lowes	115	7	1.84	118	4	4.82
Von Maur	98	8	1.57	-	-	-
City of Lake Saint Louis	94	9	1.51	90	8	3.67
American Pool Players	58	10	0.93	60	9	2.45
All-Com Global Services	-	-	-	95	7	3.88
BC's Kitchen	-	-	-	53	10	2.16
Total	3,114		49.96 %	2,066		84.33 %

Source: Employers and St. Charles County Council of Economic Development and censtats.census.gov by zip code

CITY OF LAKE SAINT LOUIS, MISSOURI

FULL-TIME EQUIVALENT CITY GOVERNMENT EMPLOYEES BY FUNCTIONS/PROGRAMS

LAST TEN FISCAL YEARS

	June 30									
FUNCTIONS/PROGRAMS	**2019**	**2018**	**2017**	**2016**	**2015**	**2014**	**2013**	**2012**	**2011**	**2010**
General government:										
City clerk	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Administration	5.1	5.1	5.1	5.1	5.1	5.1	5.1	5.1	5.1	5.1
Finance	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0
Community development	8.3	8.3	8.0	7.5	7.5	7.0	9.5	9.5	9.5	9.5
Municipal court	2.5	2.5	2.5	2.5	2.5	2.5	3.0	3.0	3.0	3.0
Building maintenance	1.6	1.6	1.6	1.6	1.6	1.6	1.6	1.6	1.6	1.6
Police:										
Commissioned officers	31.0	31.0	31.0	31.0	30.0	30.0	30.0	30.0	30.0	30.0
Civilians	10.0	10.0	10.0	9.5	9.5	9.0	9.0	9.0	9.0	9.0
Public works	19.0	18.5	18.5	17.5	17.5	17.5	16.0	16.0	16.0	16.0
Parks and recreation	12.1	12.1	12.1	12.1	12.1	12.1	12.3	12.3	12.3	12.3
Total	93.6	93.1	92.8	90.8	89.8	88.8	90.5	90.5	90.5	90.5

Source: The City of Lake Saint Louis Finance Department

	June 30									
FUNCTIONS/PROGRAMS	**2019**	**2018**	**2017**	**2016**	**2015**	**2014**	**2013**	**2012**	**2011**	**2010**
General government:										
AP checks issued	1,281	1,295	1,354	1,483	1,774	1,986	1,956	1,961	2,164	2,096
AP EFTs	759	790	812	850	706	423	307	336	336	31
Payroll checks issued	-	-	-	-	-	-	110	118	115	129
Payroll EFTs	2,775	2,719	2,700	2,669	2,634	2,550	2,388	2,402	2,471	2,384
Number of tax accounts	6,324	6,243	6,145	6,069	5,997	5,996	6,016	6,553	6,535	6,516
Purchasing:										
Purchase orders issued	82	250	292	383	444	464	544	640	551	530
Community development:										
Planning and zoning applications	20	25	18	16	22	18	16	15	10	7
Single family site plan reviews	136	84	87	109	102	56	41	106	138	36
Permits issued:										
Construction	842	819	692	677	630	327	234	226	227	244
Occupancy	106	101	158	275	244	172	152	152	156	152
Rental occupancy	205	247	231	399	410	424	376	449	391	500
Inspections performed:										
Construction	4,616	4,530	4,024	4,185	3,706	2,981	1,917	1,473	1,322	1,583
Code violations	1,796	3,786	5,550	5,135	2,373	1,307	*	1,974	3,415	4,223
Rental occupancy	341	351	299	573	477	478	*	*	*	*
Violation notices	700	701	870	711	2,373	1,307	1,448	974	1,468	1,908
Board of adjustment cases	2	5	1	1	3	3	-	-	1	-
Architectural review cases	51	84	125	181	169	181	128	135	176	144
Police:										
Physical arrests - adult	384	445	508	622	656	631	530	526	505	825
Juvenile F11	34	50	62	55	88	47	63	63	57	59
Number of traffic tickets	1,352	1,581	1,911	2,417	2,930	3,519	2,920	3,095	3,099	3,343
Number of traffic accidents	413	421	436	499	445	382	352	281	365	286
Calls for service	34,757	36,730	45,052	*	*	*	*	*	*	*
Reports filed	1,688	2,253	2,594	*	*	*	*	*	*	*
Streets:										
Street striping (linear feet)	152,123	253,912	236,792	20,816	134,687	149,497	221,526	133,905	18,901	79,000
Maintenance - asphalt (tons)	422	140	590	695	144	198	89	109	113	97
Maintenance - concrete (cubic yards)	896	1,586	985	1,452	848	680	768	624	568	406
Street maintenance (hours)	12,207	11,645	11,752	11,150	9,300	9,455	8,635	8,579	7,983	7,474
Stormwater maintenance (hours)	1,764	1,617	3,791	2,425	3,869	4,221	2,148	1,837	1,424	2,510
Snow removal:										
Salt used (tons)	1,168	510	590	440	555	1,630	650	100	1,200	100
Labor (hours)	1,714	739	665	613	1,207	2,295	1,430	298	1,568	827
Parks:										
Park maintenance cost per acre	1,558	1,016	1,423	1,255	1,184	1,138	1,215	1,165	1,238	855
Recreation:										
Number of adult programs offered	34	33	58	58	59	59	58	52	42	52
Number of childrens programs offered	23	22	24	23	28	28	31	39	29	33
Cost recovery rate	1.89	1.68	1.83	1.90	1.90	2.13	1.93	1.77	1.81	1.86
Workers' compensation:										
Number of claims	5	5	9	4	2	2	3	4	10	6
Average cost per claim	912	19,243	3,505	4,781	89	4,347	12,756	4,278	2,026	14,373
Fleet services:										
Average age of vehicles (years)	5.82	6.67	5.15	4.60	5.40	4.88	5.30	5.00	5.20	4.63
Maintenance cost per vehicle	1,761	1,611	1,457	1,602	1,602	1,734	1,220	1,750	2,115	1,647

Source: Various City departments

*Data not available

CAPITAL ASSETS STATISTICS BY FUNCTIONS/PROGRAMS
LAST TEN FISCAL YEARS

	June 30									
FUNCTIONS/PROGRAMS	**2019**	**2018**	**2017**	**2016**	**2015**	**2014**	**2013**	**2012**	**2011**	**2010**
Community development:										
Vehicles	4	4	5	4	4	4	4	4	5	7
Police:										
Stations	1	1	1	1	1	1	1	1	1	1
Vehicles	19	19	19	16	16	15	19	16	20	18
Public works:										
Vehicles	12	12	14	15	15	14	15	14	12	12
Parks and recreation:										
Acres of parks	131	131	131	131	131	131	131	131	131	131
Outdoor amphitheater	1	1	1	1	1	1	1	1	1	1
Ball diamonds	8	8	8	8	8	8	8	8	8	8
Soccer fields	3	3	3	3	3	3	3	3	3	3
Vehicles	5	5	6	6	6	6	6	6	7	7
Streets:										
Miles of streets	83	83	83	78	73	73	73	73	73	73
Miles of sidewalks	24	24	24	24	24	12	12	12	12	12
Miles of storm sewer	58	58	58	*	*	*	*	*	*	*

Source: Various City Departments

*Data not available

Bond Official Statement Tables

Estimated population (2019)	15,936
Assessed valuation (January 1, 2018) (1)	$ 369,879,018
Estimated actual value (January 1, 2018)	$ 1,805,015,138
Outstanding direct general obligation debt (2)	$ 6,312,698
Overlapping general obligation debt	$ 61,131,448
Total direct and overlapping general obligation debt (2)	$ 67,444,146
Per capita direct debt (2)	$ 396.13
Per capita direct and overlapping general obligation debt (2)	$ 4,232.19
Ratio of direct debt to assessed valuation (2)	1.71%
Ratio of direct debt to estimated actual value (2)	0.35%
Ratio of direct and overlapping general obligation debt to assessed valuation (2)	18.23%
Ratio of direct and overlapping general obligation debt to estimated actual value (2)	3.74%

(1) Excludes personal property as there are no taxes levied on personal property.
(2) Includes indebtedness outstanding after the issuance of the Bonds.

Sources of General Fund Revenue

Source	Amount
Taxes	$ 8,851,274
Licenses, permits, fines, and fees	951,515
Intergovernmental	1,078,704
Recreation	244,888
Grants	36,903
Investment income	125,523
Other revenues	116,927
Total	$ 11,405,734

Summary of the General Fund Cash Balances

The General Fund cash balance at the end of each of the last five fiscal years was as follows:

Fiscal Years Ended June 30	General Fund Cash Balance
2015	$ 4,018,254
2016	4,497,006
2017	4,637,267
2018	5,351,426
2019	5,309,301

Current Assessed Valuation

	Assessed Valuation	Assessment Rate	Estimated Actual Valuation
Real estate:			
Residential	$ 301,750,404	19 %	$ 1,588,160,021
Agricultural	759,014	12	6,325,117
Commercial	67,369,600	32	210,530,000
Total Real Estate	369,879,018		1,805,015,138
Personal property (3)	57,458,634	33 (4)	174,117,073
State assessed railroad and utility property	317,188	32	991,213
Total	$ 427,654,840		$ 1,980,123,423

Source: City's financial records.

(3) Because the City does not levy a personal property tax, the City excludes personal property from the total assessed valuation of property on its audited financial statements.

(4) Assumes all personal property is assessed at 33%; because certain subclasses of tangible personal property are assessed at less than 33%, the estimated actual valuation for personal property would likely be greater than that shown above.

History of Property Valuation

Years	Assessed Valuation (5)	Percentage Increase
2014	$ 351,200,210	0.17 %
2015	369,526,425	5.22
2016	384,368,679	4.02
2017	418,727,973	8.94
2018	427,654,840	2.13

(5) Includes the assessed valuation of personal property. Because the City does not levy a personal property tax, the City excludes personal property from the total assessed valuation of property on its audited financial statements.

Property Tax Levies

Fiscal Year	General Fund	Debt Service Fund	Total Levy
2014 - 2015	$ 0.5951	$ 0.4700	$ 1.0651
2015 - 2016	0.5764	0.4700	1.0464
2016 - 2017	0.5764	0.4700	1.0464
2017 - 2018	0.5421	0.4700	1.0121
2018 - 2019	0.5421	0.4700	1.0121

Property Tax Collection Record

Fiscal Years Ended	Total Taxes Levied	Current Taxes Collected		Current And Delinquent Taxes Collected (6)	
		Amount	Percent	Amount	Percent
2015	$ 3,218,846	$ 3,204,026	99.54 %	$ 3,234,753	100.49 %
2016	3,343,017	3,319,979	99.31	3,332,890	99.70
2017	3,451,739	3,437,069	99.57	3,451,739	100.00
2018	3,683,154	3,668,087	99.59	3,683,154	100.00
2019	3,749,774	3,733,993	99.58	3,749,774	100.00

(6) Delinquent taxes are shown in the year payment is actually received, which may cause the percentage of current and delinquent taxes collected to exceed 100%.