

Comprehensive Annual Financial Report

For Fiscal Year Ended
March 31, 2017



City of Kirkwood, Missouri

Brother Mel Meyer

June 5, 1928 – October 12, 2013

Brother Mel, a Marianist brother, was once 19-year-old Melvin Meyer. He tagged along with a friend to a Marianist community and joined the very next day. He studied art with the masters at the University of Notre Dame and traveled extensively becoming an artist. He was an artist six days a week every week of the year for over 50 years. He made over 10,000 works of art.ⁱ

ⁱ Brown, Anne. *A Lifetime of Making Art Brother Mel*. The Art Company Press, 2009, p. back cover.

CITY OF KIRKWOOD, MISSOURI
COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED MARCH 31, 2017



Report issued by the Finance Department

John R. Adams
Director of Finance

Sandra F. Stephens
Assistant Director of Finance

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City of

Introductory Section

Kirkwood



WHERE COMMUNITY AND SPIRIT MEET™

September 19, 2017

To the Honorable Mayor, Members of the City Council, and Citizens of Kirkwood, Missouri:

The Comprehensive Annual Financial Report (CAFR) of the City of Kirkwood (City), Missouri, for the fiscal year ended March 31, 2017, is hereby submitted. The City of Kirkwood's Finance Department prepared this report. The management of the City is responsible for the accuracy of the data and the completeness and fairness of the presentation of the financial statements and other information presented herein. We believe the presentation is accurate in all material respects and includes all disclosures necessary to enable the reader to gain a reasonable understanding of the City's financial activities.

This report has been prepared following the guidelines recommended by the Government Finance Officer's Association of the United States and Canada (GFOA). This association awards Certificates of Achievement for Excellence in Financial Reporting to those governments whose annual financial reports are judged to conform substantially with the high standards of public financial reporting including generally accepted accounting principles promulgated by the Governmental Accounting Standards Board. It is our belief that the accompanying Fiscal Year 2016 Financial Report meets these program standards, and it will be submitted to the Government Finance Officer's Association for review.

Management's discussion and analysis (MD&A) immediately follows the independent auditor's report and provides a narrative introduction, overview, and analysis of the basic financial statements. MD&A complements this letter of transmittal and should be read in conjunction with it.

PROFILE OF THE GOVERNMENT

Kirkwood is located in St. Louis County, approximately 14 miles west of the City of St. Louis. The City covers approximately 9.1 square miles and is bounded by Interstate 44 on its southern boundary and traversed by Interstate 270 near its western boundary. Together, the interstate highways provide excellent access to all parts of the St. Louis metropolitan area.

Kirkwood was the first planned suburban residential area west of the Mississippi River. The City was established in 1853, incorporated in 1865, re-incorporated as a fourth class city in 1899, and as a third class city in 1930. In 1984, the City became a home rule city as permitted under a 1971 amendment to the Missouri Constitution.

Known as “The Green Tree City,” the City is an attractive suburban residential community with tree-lined streets, a vibrant downtown shopping district, and a highly rated public school system. The City has a diverse economic base, which includes several large retailers, limited industries, and many small specialty shops. Kirkwood also is a scheduled daily stop on Amtrak’s St. Louis to Kansas City route.

Missouri State Law and City ordinances require annual budgets to be prepared for the General and Special Revenue Funds on a basis that approximates generally accepted accounting principles. For the period covered by this annual financial report, budgetary control over expenditures was exercised by the City Council throughout the entire fiscal year. The City Council could amend the budget throughout the year provided total expenditures appropriations did not exceed projected revenues plus unencumbered reserves.

Appropriation transfers were made within or between departments with the approval of the Chief Administrative Officer. All budget amendments in excess of the original budget were approved by City ordinances or by transfer from an amount appropriated for contingencies. A City policy, which is not required by state statute, requires all budget amendments or transfers of \$10,000 or more be approved by ordinance. Therefore, the legal level of budgetary control is established by law at the sub object or account level.

The City’s accounting system provides for internal controls to ensure that assets of the City are protected from loss, theft or misuse, and are properly accounted for. The City has designed a comprehensive set of internal controls to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that the cost of a control should not exceed the benefits likely to be derived; and the valuation of costs and benefits requires estimates and judgments by management.

It is the opinion of management that the internal controls utilized are adequate and provide for the safeguarding of assets and assure proper recording of financial transactions.

FACTORS AFFECTING FINANCIAL CONDITION

Service delivery is paramount. The citizens of Kirkwood are accustomed to, demand, and rightly expect exceptional services from their city. Police and Fire operations unfailingly meet the need. From Electric to Water to all levels of public works services, the City continues to strive to provide the highest quality and value. In order to do this, we face many challenges. We must identify where our limited City funding is most wisely invested. Every even year we conduct a professionally conducted comprehensive community survey to help set the course, indicate deficiencies, and to identify what our citizens believe needs improvement. The survey, together with the comprehensive planning process, allows the leaders of the City to make well informed decisions that will most benefit our citizens.

In order to continue to deliver the high quality of life for our citizens, we must have strong stewardship of our finances. The City's finance staff monitors closely the day to day cash flow and budget expenditures. Our strong fund balances is one of the primary reasons the City of Kirkwood has been able to maintain and keep the Aa2 bond rating. This is only one level from the highest rating possible. The strong investment grade bond rating has allowed the City broad access to the credit markets over the years and provided opportunity to borrow funds at some of the lowest possible borrowing costs, which can and will save our citizens hundreds of thousands of dollars whenever new debt is issued. We must strive to maintain and build our strong fund balances citywide.

The City is considering some major projects that could transform Kirkwood for years to come. A new Community Center/Performing Arts Center is proposed to update and refresh the City's recreational offerings. There are opportunities here to create and drive new revenue streams for the City. Framing the financing of the project with contributions from non-profit or private entities will also be a challenge that, with proper input from our financial advisors, will allow the city to take on this large project in the most fiscally-prudent way. A complete renovation/restoration of the iconic Kirkwood Train Station is also on the horizon.

Opportunity presents itself in the controlled redevelopment of some of our commercial properties. The Envision Kirkwood 2035 Plan will guide development that is sustainable, and complimentary to the character and current land uses throughout the City. The City will benefit by engaging in strategic investment through the SBD, and in underutilized locations of the City. These investments will provide the seeds of change to more fully realize great potential in underdeveloped sites.

The City completed its five-year strategic plan that outlines goals and strategies or initiatives to achieve them. Preserving the unique characteristics that make Kirkwood so special drove the process and outcomes. Appropriate economic development supports that mission. The Planning and Zoning Commission worked diligently to provide an innovative tool that allows flexibility in certain redevelopment situations. Recently adopted by City Council, this new approach to commercial site plan review will be a key piece of the puzzle in securing quality private investment in some of the City's more difficult to develop properties. Obtaining highest and best use on these underutilized land parcels will grow the property and sales tax bases to provide the highest quality services our citizens' demand and expect.

We are happy to report our citizens voted to continue the one-half cent capital improvements sales tax without a sunset. This tax brings \$2.2 million each year to provide for street resurfacing, infrastructure improvements, vehicle replacement, and public safety capital needs. It is essential to providing our current level of services.

There are sure to be more initiatives at the state level that follow the course of Senate Bill 5, that erode Home Rule, and could bring more restrictions on municipalities.

INDEPENDENT AUDIT

State statutes and the City Charter require an annual audit by independent certified public accountants. The accounting firm of Hochschild, Bloom & Company, LLP was selected by the City Council for this year's audit. The external auditors met with the City's Audit Committee at the start of fieldwork and at the conclusion of fieldwork. The Audit Committee met together and privately with the external auditors and management to ensure review and oversight. The auditor's report on the basic financial statements is included in the financial section of this report.

AWARDS AND ACKNOWLEDGEMENTS

The (GFOA) awarded a Certificate of Achievement for Excellence in Financial reporting to the City of Kirkwood, Missouri, for its CAFR for the fiscal year ended March 31, 2016. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both accounting principles generally accepted in the United States and applicable legal requirements.

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

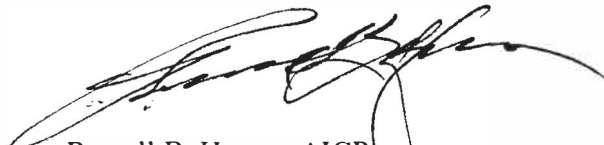
The preparation of the CAFR was made possible by the dedicated service of the entire staff of the finance department. Each member of the department and all City employees who supplied information have our sincere appreciation for the contributions made in preparation of this report.

In closing, without the leadership, interest and support of the Mayor, City Council and Chief Administrative Officer, preparation of this report would not have been possible.

Respectfully submitted,



John Adams
Director of Finance



Russell B. Hawes, AICP
Chief Administrative Officer

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CITY OF KIRKWOOD, MISSOURI

CITY OFFICIALS

MAYOR
Timothy Griffin

COUNCIL MEMBERS

Maggie Duwe	Bob Sears
Ellen Edman	Paul Ward
Nancy Luetzow	Mark Zimmer

COUNCIL STAFF

Elizabeth Montano	City Clerk
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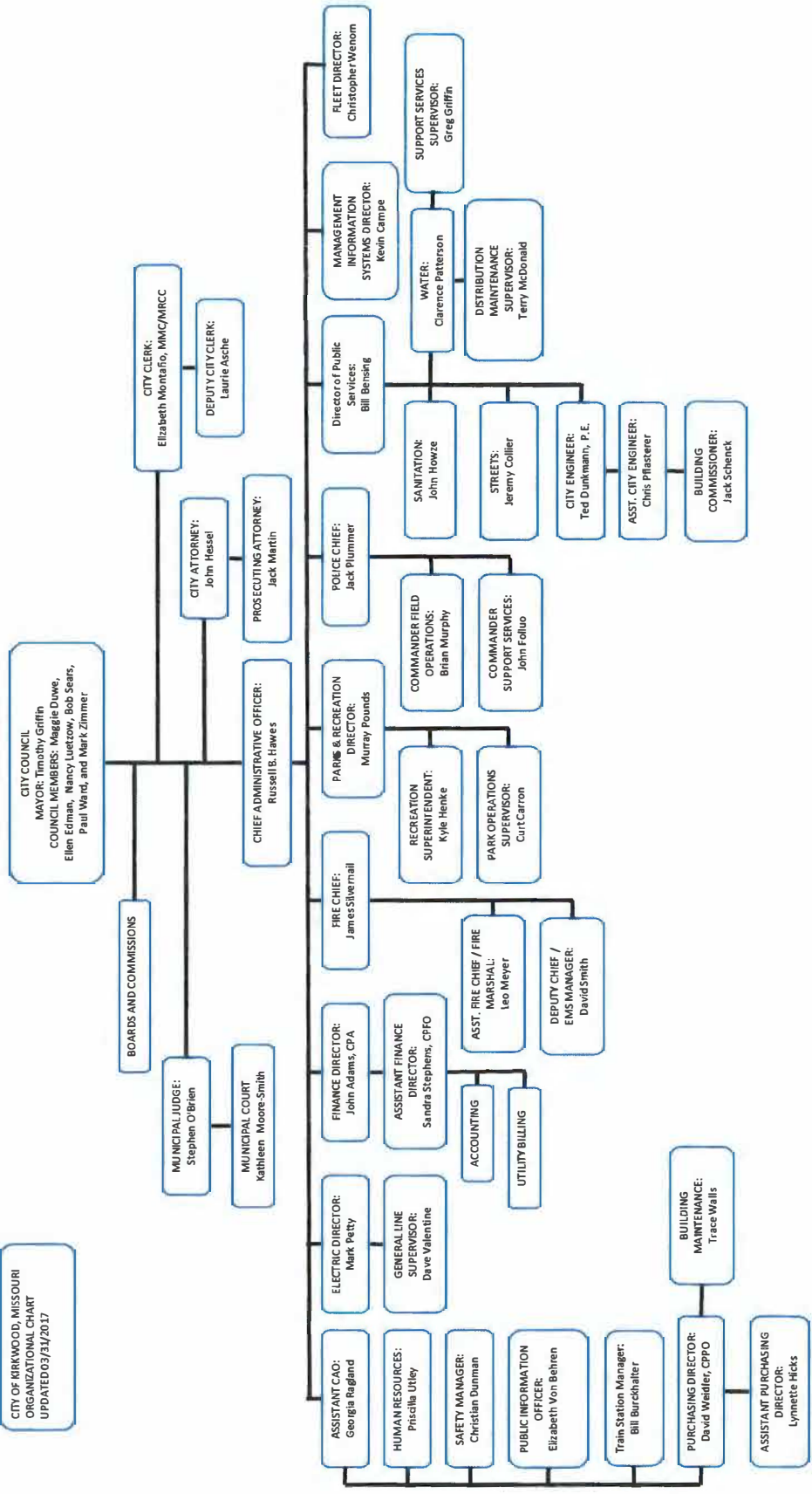
ADMINISTRATION

Russell Hawes	Chief Administrative Officer
Georgia Ragland	Asst. Chief Administrative Officer
Elizabeth Von Behren	Public Information Officer

DEPARTMENT HEADS

John Adams	Finance Director
David Weidler	Purchasing Director
Kevin Campe	Information Systems Director
Jack Plummer	Police Chief
James Silvernail	Fire Chief
Mark Petty	Electric Director
Bill Bensing	Public Services Director
Murray Pounds	Parks and Recreation Director

CITY OF KIRKWOOD, MISSOURI
 ORGANIZATIONAL CHART
 UPDATED 03/31/2017





Government Finance Officers Association

**Certificate of
Achievement
for Excellence
in Financial
Reporting**

Presented to

**City of Kirkwood
Missouri**

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

March 31, 2016

Executive Director/CEO

City of

Financial Section

Kirkwood

INDEPENDENT AUDITOR'S REPORT

September 19, 2017

Honorable Mayor and Members of the City Council
CITY OF KIRKWOOD, MISSOURI

REPORT ON THE FINANCIAL STATEMENTS

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the **CITY OF KIRKWOOD, MISSOURI** (the City) as of and for the year ended March 31, 2017, 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 appropriate 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 our 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, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the City as of March 31, 2017, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and required supplementary 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 supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's basic financial statements. The other supplementary information and 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 supplementary 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 supplementary 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 September 19, 2017 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 the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control over financial reporting and compliance.


CERTIFIED PUBLIC ACCOUNTANTS

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CITY OF KIRKWOOD, MISSOURI

MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE FISCAL YEAR ENDED MARCH 31, 2017

As management of the CITY OF KIRKWOOD, we offer readers of the CITY OF KIRKWOOD'S financial statements this narrative overview and analysis of the financial activities of the CITY OF KIRKWOOD for the fiscal year ended MARCH 31, 2017. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our letter of transmittal, which can be found on pages i through iv of this report. All amounts, unless otherwise indicated, are expressed in thousands of dollars.

Financial Highlights

- The assets and deferred outflows of resources of the CITY OF KIRKWOOD exceeded its liabilities at the close of the most recent fiscal year by \$126,416 (*net position*). Of this amount, \$80,889 is invested in capital assets, net of related debt; \$35,929 (*unrestricted net positions*) may be used to meet the government's ongoing obligations to citizens and creditors. While \$9,598 is restricted for a specific use (see NET POSITION, page 17).
- As of the close of the current fiscal year, the CITY OF KIRKWOOD'S governmental funds reported combined ending fund balances of \$18,184 a decrease of \$1,431 in comparison with the prior year. A total of \$7,736 is *available for spending* at the government's discretion (*unassigned fund balance*). While \$10,377 has been assigned for a specific use by the City Council (see FUND BALANCES, page 19).
- At the end of the current fiscal year, nonspendable, assigned, and unassigned fund balance for the general fund was \$9,661, or 43.5 percent of total general fund annual operating expenditures.
- At the end of the current fiscal year, nonspendable, assigned, and unassigned net position for our business type activities were \$46,713. Electric and Water both had a positive change in net position while our Sanitation Fund had a decrease in net position.

Overview of Financial Statements

This discussion and analysis is intended to serve as an introduction to the CITY OF KIRKWOOD'S basic financial statements. The CITY OF KIRKWOOD'S basic financial statements comprise three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains required and other supplementary information in addition to the basic financial statements themselves.

Government-wide Financial Statements. The *government-wide financial statements* are designed to provide readers with a broad overview of the CITY OF KIRKWOOD'S finances, in a manner similar to a private-sector business.

CITY OF KIRKWOOD, MISSOURI

MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED MARCH 31, 2017

Overview of Financial Statements (continued)

The *statement of net position* presents information on all of the CITY OF KIRKWOOD'S assets and liabilities, with the difference between the two reported as *net position*. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the CITY OF KIRKWOOD is improving or deteriorating.

The *statement of activities* presents information showing how the government'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 flows*. 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).

Both of the government-wide financial statements distinguish functions of the CITY OF KIRKWOOD 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 of the CITY OF KIRKWOOD include general government, public safety, highways and streets, economic development, and culture and recreation. The business-type activities of the CITY OF KIRKWOOD include Water, Sanitation and an Electric Distribution operation.

The government-wide financial statements include not only the CITY OF KIRKWOOD itself (known as the *primary government*), but also a legally separate Industrial Development Authority for which the CITY OF KIRKWOOD is financially accountable. Financial information for this *component unit* is reported by the City.

The government-wide financial statements can be found on pages 17 and 18 of this report.

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 OF KIRKWOOD, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the CITY OF KIRKWOOD can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

Governmental Funds. *Governmental funds* are used to account for essentially the same functions reported as *governmental activities* in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on *near-term inflows and outflows of spendable resources*, as well as on *balances of spendable resources* available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financial 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 fund balance sheet and the

CITY OF KIRKWOOD, MISSOURI

MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED MARCH 31, 2017

Overview of Financial Statements (continued)

Governmental Funds (continued)

governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between *governmental funds* and *governmental activities*.

The CITY OF KIRKWOOD maintains 10 individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the general fund, public park board, police & fire property tax pension and our two voter approved capital improvement funds which are considered major funds. Data from the other governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these nonmajor governmental funds is provided in the form of *combining statements* elsewhere in this report.

The CITY OF KIRKWOOD adopts an annual appropriated budget for its general, public parks, and P&F property tax pension fund. A budgetary comparison statement has been provided for the general, public parks, and P&F property tax pension fund. Due to the management controls adopted, which provide for the budget to be controlled at a detail greater than the statutory level of control, the legal level of budgetary control for all governmental funds is established at the sub object level. Compliance with the legal level of budgetary control is demonstrated through the issuance of a separate report, which is available for inspection on the city's web site www.kirkwoodmo.org or at the Finance Department.

The basic governmental fund financial statements can be found on pages 19 through 22 of this report.

Proprietary Funds. The CITY OF KIRKWOOD maintains two different types of proprietary funds. *Enterprise funds* are used to report the same functions presented as *business-type activities* in the government-wide financial statements. The CITY OF KIRKWOOD uses enterprise funds to account for its Water, Sanitation and for its Electric Distribution operation. *Internal service funds* are an accounting device used to accumulate and allocate costs internally among the CITY OF KIRKWOOD'S various functions. The CITY OF KIRKWOOD uses internal service funds to account for the maintenance & repair of its vehicles and equipment, worker's compensation program and to self-insure for our healthcare needs. Because these services predominantly benefit governmental rather than business-type functions, they have been included within *governmental activities* in the government-wide financial statements.

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The proprietary fund financial statements provide separate information for the Water distribution, Sanitation and for the Electric Distribution operation, the three of which are considered to be major funds of the CITY OF KIRKWOOD. Conversely, both internal service funds are combined into a single, aggregated presentation in the proprietary fund financial statements. Individual fund data for the internal service funds is provided in the form of *combining statements* elsewhere in this report.

CITY OF KIRKWOOD, MISSOURI

MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED MARCH 31, 2017

Overview of Financial Statements (continued)

The basic proprietary fund financial statements can be found on pages 23 through 26 of this report.

Fiduciary Funds. Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are *not* reflected in the government-wide financial statement because the resources of those funds are *not* available to support the CITY OF KIRKWOOD'S own programs. The accounting used for fiduciary funds is much like that used for proprietary funds.

The basic fiduciary fund financial statements can be found on pages 27 and 28 of this report.

Notes to the 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 can be found on pages 29 through 79 of this report.

Other Information. In addition to the basic financial statements and accompanying notes, this report also presents certain *required supplementary information* concerning the CITY OF KIRKWOOD'S budgetary comparisons. Required supplementary information can be found starting on page 80.

The combining statements referred to earlier in connection with nonmajor governmental funds, the nonmajor governmental funds budget comparisons, and internal service funds are presented in other supplementary information. Combining and individual fund statements and schedules can be found on pages 87 through 105 of this report.

Government-wide Financial Analysis

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of the CITY OF KIRKWOOD, assets and deferred outflow of resources exceeded liabilities by \$126,416 at the close of the most recent fiscal year.

By far the largest portion of the CITY OF KIRKWOOD'S net positions (64 percent) reflects its investment in capital assets (e.g., land, buildings, machinery, and equipment) net of related debt. The CITY OF KIRKWOOD uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. The second largest portion of the CITY OF KIRKWOOD'S net position is the unrestricted portion of net position (28 percent).

CITY OF KIRKWOOD, MISSOURI

MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED MARCH 31, 2017

The following table reflects the condensed statement of net position as of MARCH 31, 2017:

City of Kirkwood's Net Position

	<u>Governmental</u>		<u>Business-type</u>		<u>Total</u>	
	Activities		Activities			
	<u>2016</u>	<u>2017</u>	<u>2016</u>	<u>2017</u>	<u>2016</u>	<u>2017</u>
	<u>Restated</u>		<u>Restated</u>		<u>Restated</u>	
Current and other assets	\$26,660	\$23,954	\$31,476	\$28,101	\$58,136	\$52,055
Capital assets	<u>60,739</u>	<u>62,549</u>	<u>26,519</u>	<u>32,050</u>	<u>87,258</u>	<u>94,599</u>
Total Assets	<u>87,399</u>	<u>86,503</u>	<u>57,995</u>	<u>60,151</u>	<u>145,394</u>	<u>146,654</u>
Deferred Outflow of Resources:						
Deferred charge on Refunding	<u>156</u>	<u>100</u>	<u>122</u>	<u>113</u>	<u>278</u>	<u>213</u>
Long-term liabilities						
Outstanding	5,829	4,232	12,374	11,319	18,203	15,551
Other liabilities	<u>4,020</u>	<u>2,668</u>	<u>1,150</u>	<u>2,232</u>	<u>5,170</u>	<u>4,900</u>
Total Liabilities	<u>9,849</u>	<u>6,900</u>	<u>13,524</u>	<u>13,551</u>	<u>23,373</u>	<u>20,451</u>
Net Position:						
Net invested in						
Capital assets	56,934	59,956	14,370	20,933	71,304	80,889
Restricted	10,755	8,922	833	676	11,588	9,598
Unrestricted	<u>10,017</u>	<u>10,825</u>	<u>29,390</u>	<u>25,104</u>	<u>39,407</u>	<u>35,929</u>
Total Net Position	<u>\$77,706</u>	<u>\$79,703</u>	<u>\$44,593</u>	<u>\$46,713</u>	<u>\$ 122,299</u>	<u>\$126,416</u>

A portion of the CITY OF KIRKWOOD'S Governmental Activities net position (11 percent) represents resources that are subject to external restrictions on how they may be used. The remaining balance of *unrestricted net positions* \$10,825 (13 percent) may be used to meet the government's ongoing obligations.

At the end of the current fiscal year, the CITY OF KIRKWOOD is able to report positive balances in all three categories of net position, for the government as a whole, business type activities as well as for its component unit.

CITY OF KIRKWOOD, MISSOURI

MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED MARCH 31, 2017

The CITY OF KIRKWOOD'S net position increased by \$4,117 during the current fiscal year as a result of the activity shown in the following table:

City of Kirkwood's Changes in Net Position

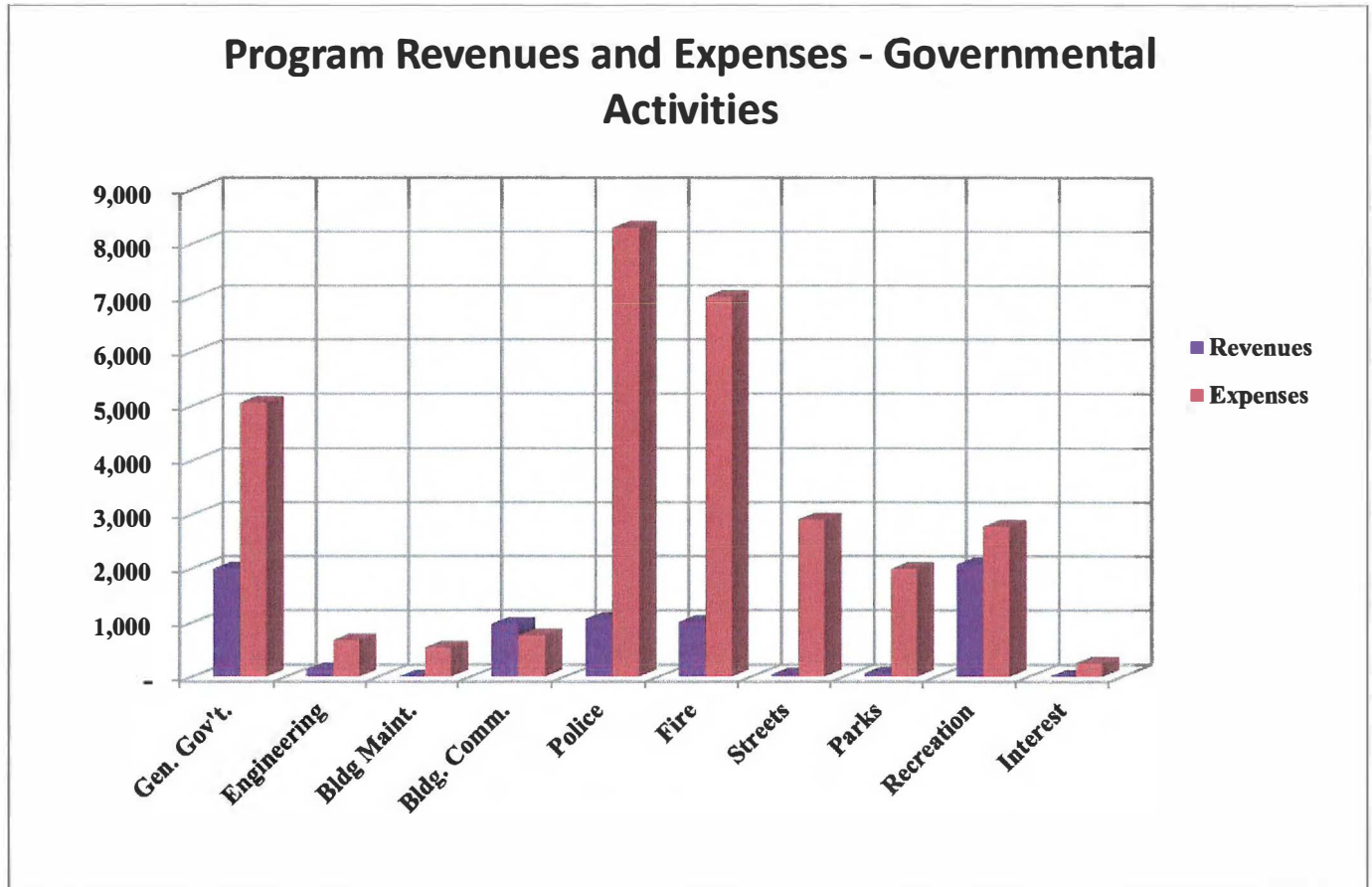
	Governmental Activities		Business-type Activities		Total	
	<u>2016</u>	<u>2017</u>	<u>2016 Restated</u>	<u>2017</u>	<u>2016 Restated</u>	<u>2017</u>
Revenues:						
Program Revenues:						
Charges for services	\$6,130	\$6,520	\$29,801	\$31,144	\$35,931	\$37,664
Operating grants and Contributions	300	343	--	--	300	343
Capital grants and Contributions	490	180	92	345	582	525
General Revenues:						
Property taxes	4,471	4,740	--	--	4,471	4,740
Other taxes	17,151	17,995	--	--	17,151	17,995
Other revenues	<u>702</u>	<u>627</u>	<u>535</u>	<u>263</u>	<u>1,237</u>	<u>890</u>
Total Revenues	<u>29,244</u>	<u>30,405</u>	<u>30,428</u>	<u>31,752</u>	<u>59,672</u>	<u>62,157</u>
Expenses:						
General Government	4,763	5,054	--	--	4,763	5,054
Engineering	535	684	--	--	535	684
Building maintenance	464	539	--	--	464	539
Building Commissioner	661	749	--	--	661	749
Police	8,020	8,290	--	--	8,020	8,290
Fire	6,470	7,013	--	--	6,470	7,013
Streets	2,750	2,906	--	--	2,750	2,906
Parks	1,901	1,992	--	--	1,901	1,992
Recreation	2,885	2,774	--	--	2,885	2,774
Interest on long-term debt	310	252	--	--	310	252
Electric	--	--	19,064	20,625	19,064	20,625
Water	--	--	4,522	4,377	4,522	4,377
Sanitation	--	--	<u>2,703</u>	<u>2,785</u>	<u>2,703</u>	<u>2,785</u>
Total Expenses	<u>28,759</u>	<u>30,253</u>	<u>26,289</u>	<u>27,787</u>	<u>55,048</u>	<u>58,040</u>
Increase in net position						
Before transfers	485	152	4,139	3,965	4,624	4,117
Transfers	<u>2,470</u>	<u>1,845</u>	<u>(2,470)</u>	<u>(1,845)</u>	<u>--</u>	<u>--</u>
Increase/Decrease						
In net position	<u>2,955</u>	<u>1,997</u>	<u>1,669</u>	<u>2,120</u>	<u>4,624</u>	<u>4,117</u>
Net position -						
April 1, 2016	<u>\$ 77,706</u>		<u>\$ 44,593</u>		<u>\$ 122,299</u>	
Net position -						
MARCH 31, 2017		<u>\$79,703</u>		<u>\$46,713</u>		<u>\$126,416</u>

CITY OF KIRKWOOD, MISSOURI

MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED MARCH 31, 2017

Government-wide Financial Analysis (continued)

The following exhibit presents expenditures and program revenues of governmental activities:



Governmental activities and Business activities showed growth this past fiscal year.

Overall governmental revenues have remained flat with a small increase however the City is still concerned because the recovery appears to be sluggish.

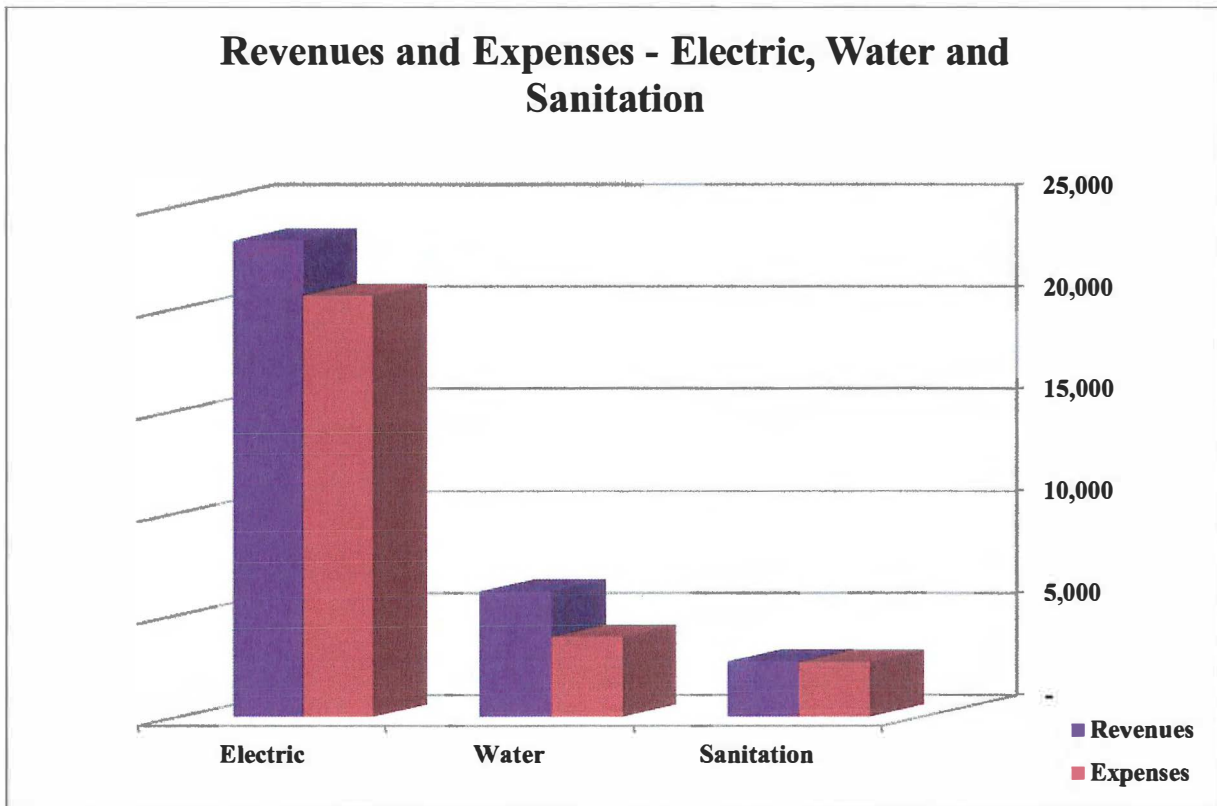
Business-type Activities. Our Water and Electric business-type activities showed a positive increase in net position while our sanitation operation had a decrease. The largest increase was in the water fund which had an increase in net position of \$1,390.

CITY OF KIRKWOOD, MISSOURI

MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED MARCH 31, 2017

Business-type Activities (continued)

- Operational revenues for electric, water, and sanitation services increased by \$1,343 compared to our last fiscal year. Operating expenses compared to the last fiscal year increased by \$1,751. The increase in the Electric and Water revenues was due to a 2.5% rate increase in electric. The warm summer increased usage so we sold more electricity and water.
- The Water Distribution System purchases 100% of its water from Missouri American Water Company. The water is delivered to Kirkwood through five separate interconnects and a long term contract with Missouri American Water system have made our system more reliable, in addition to providing the City with predictable costs.
- Council eliminated commercial trash service and increased sanitation rates. The sanitation operation will be reviewed after several months to ascertain if the changes are enough to maintain a fiscally healthy operation.



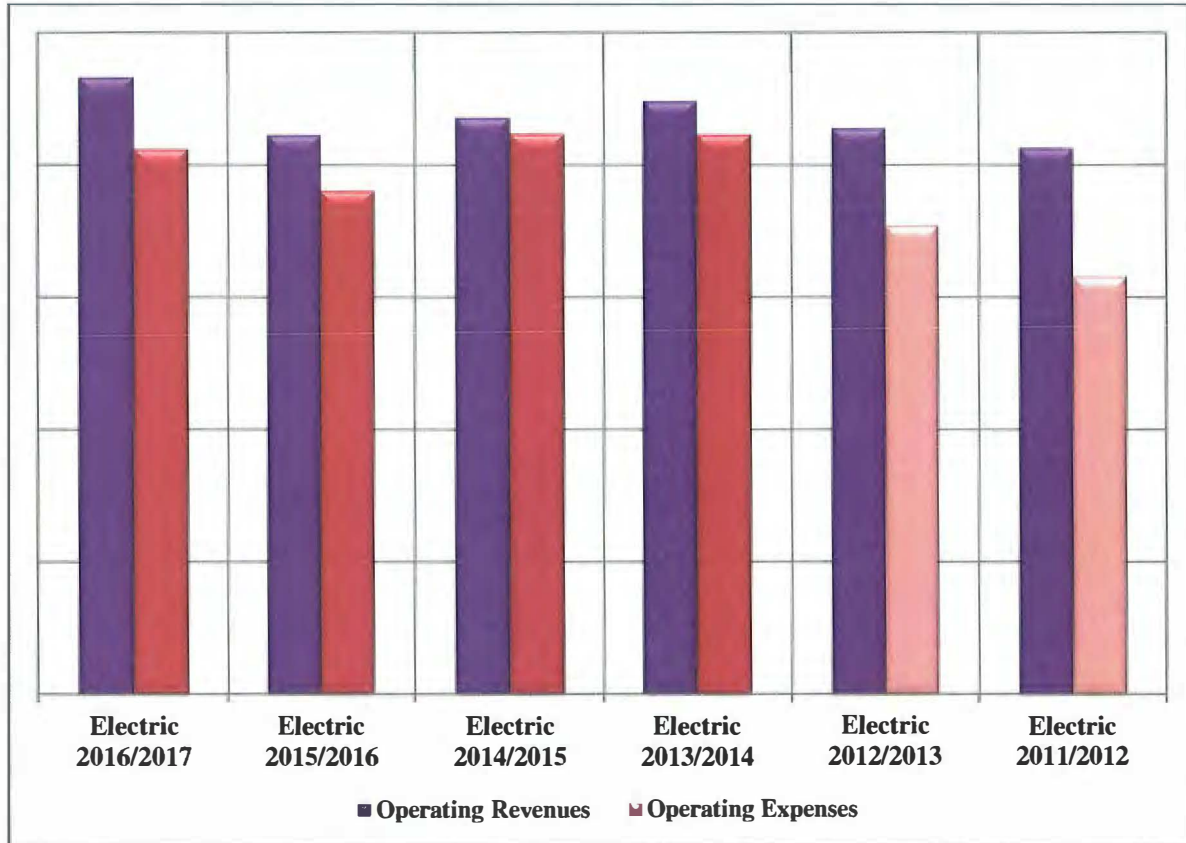
CITY OF KIRKWOOD, MISSOURI

MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED MARCH 31, 2017

Government-wide Financial Analysis (continued)

Business-type Activities (continued)

ELECTRIC FUND



Financial Analysis of the Government's Funds

As noted earlier, the CITY OF KIRKWOOD uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental Funds. The focus of the CITY OF KIRKWOOD'S *governmental funds* is to provide information on near-term inflows, outflows, and balances of *spendable* resources. Such information is useful in assessing the CITY OF KIRKWOOD'S financing requirements. In particular, *fund balance* may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

As of the end of the current fiscal year, the CITY OF KIRKWOOD'S governmental funds reported combined ending fund balance of \$18,184, a decrease of \$1,431 in comparison with the prior year.

CITY OF KIRKWOOD, MISSOURI

MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED MARCH 31, 2017

Financial Analysis of the Government's Funds (continued)

Approximately (42 percent, \$7,736) of this total ending fund balance constitutes unassigned *fund balance*, which is available for spending at the government's discretion. The remainder of fund balance is either assigned, nonspendable, or restricted. To indicate that it is not available for new spending because it has already been committed 1) Nonspendable, inventory, and prepaid items (\$70), 2) Restricted, legally restricted by outside parties or by law through constitutional provisions or enabling legislation (\$10,377).

The general fund is the chief operating fund of the CITY OF KIRKWOOD. At the end of the current fiscal year, fund balance of the general fund was \$9,661.

The fund balance of the CITY OF KIRKWOOD'S general fund increased by \$440 during the current fiscal year. Key factors in the increase were:

- First full fiscal year of collections from the citizen approved fire protection tax.
- Significant increase in building permits. Residential construction in Kirkwood is strong
- We only spent 96% of our total budget authorization.

The fund balance of the Public Park Board increased by \$29 during the current fiscal year. Key factors in the increase were:

- Well managed operation that continually does more with the same or even less resources.

The fund balance of the Police & Fire property Tax Pension Fund decreased by (\$537)

- We are maintaining the property tax rate however we continue to use fund balance. We hired on seven new firefighters and as a result of Proposition P passing council gave all of our police officers a 6.25 salary increase. This fund will need to be watched carefully to ensure we can meet our pension obligation with the dedicated property tax revenue.

The fund balance of the Capital Improvement Fund decreased by (\$1,563) during the current fiscal year. Key factors in the decrease were:

- Catching up on infrastructure by spending some of the accumulated fund balance.

CITY OF KIRKWOOD, MISSOURI

MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED MARCH 31, 2017

Financial Analysis of the Government's Funds (continued)

The fund balance of the Park & Storm Water Improvement Fund increased by \$258 during the previous fiscal year. Key factors of the increase were:

- Well run department that carefully selects their projects and the timing of those projects.

The debt service fund has a total fund balance of \$381, all of which is restricted for the payment of debt service. The City enacted a dedicated property tax for debt service when initially approved by the voters. This annual property tax produced revenues of \$455 in the current fiscal year which, when combined with investment and other income in addition to the fund balance, is more than enough to service our general obligation debt.

Proprietary Funds. The CITY OF KIRKWOOD'S proprietary funds provide the same type of information found in the government-wide financial statements, but in more detail.

Net position of the Water and Electric funds at the end of the year increased by \$2,318. The total change in net position for the water fund was \$1,390, sanitation fund was (\$198) and \$928 in the electric fund. Other factors concerning the finances of these funds have already been addressed in the discussion of the CITY OF KIRKWOOD'S business-type activities.

General Fund Budgetary Highlights

Differences between the General Fund original budgeted expenditures and the final amended budgeted expenditures were \$1,020.

Capital Asset and Debt Administration

Capital Assets. The CITY OF KIRKWOOD'S investment in capital assets for its governmental and business type activities as of MARCH 31, 2017, amounts to \$94,599, net of accumulated depreciation. This investment in capital assets includes land, buildings and system, improvements, machinery and equipment, park facilities, roads, highways, and bridges. The total increase in the CITY OF KIRKWOOD'S investment in capital assets for the current fiscal year was \$7,341.

CITY OF KIRKWOOD, MISSOURI

MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED MARCH 31, 2017

General Fund Budgetary Highlights

Additional information on the CITY OF KIRKWOOD'S capital assets can be found in note 4 on pages 51 through 54 of this report.

Long-Term Debt. At the end of the current fiscal year, the CITY OF KIRKWOOD had total debt outstanding of \$14,895. Of this amount, \$1,515 comprises debt backed by the full faith and credit of the government and \$1,057 is tax increment financing debt and public improvement notes for which the government is liable for the payment of collected incremental revenues for a period of seventeen years which ends in 2017. If the public improvement notes are not paid off in seventeen years the debt is forgiven. The remainder of the CITY OF KIRKWOOD'S debt represents bonds secured solely by specified revenue sources (i.e., leasehold revenue bonds) and notes.

City of Kirkwood's Outstanding Debt

	Governmental Activities		Business-type Activities		Total	
	<u>2016</u>	<u>2017</u>	<u>2016</u>	<u>2017</u>	<u>2016</u>	<u>2017</u>
General Obligation						
Bonds	\$1,985	\$1,515	\$ --	\$ --	\$ 1,985	\$1,515
Tax Increment Certificates of Participation	\$1,440	\$1,057	\$ --	\$ --	\$ 1,440	\$1,057
Capital Leases	\$1,950	\$1,160	\$ 11,260	\$10,630	\$13,210	\$11,790
	\$ --	\$ --	\$ 938	\$ 533	\$ 938	\$ 533

The CITY OF KIRKWOOD'S total debt decreased by \$2,678 during the current fiscal year. The City issued no debt in the fiscal year ending March 31, 2017.

State statutes limit the amount of general obligation debt a governmental entity may issue to 10 percent of its total assessed valuation. The current debt limitation for the CITY OF KIRKWOOD is \$74,073, which is significantly in excess of the CITY OF KIRKWOOD'S outstanding general obligation debt.

Additional information on the CITY OF KIRKWOOD'S long-term debt can be found in note 6 on pages 61 through 67 of this report.

CITY OF KIRKWOOD, MISSOURI

MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED MARCH 31, 2017

Economic Factors and Next Year's Budgets and Rates

- While the Electric Fund is healthy our plan is to increase our profit margin by purchasing the lowest cost electric power possible to supplement our long term purchasing contract with Prairie State.
- Kirkwood citizens approved a ½ cent capital improvement sales tax extension without a sunset provision. The tax would have expired in March, 2020 without citizen approval.
- City council increased our sanitation rates and will revisit the sanitation operation in several months and look at all of our options and decide the on the path we will take regarding solid waste removal and recycling.
- Council is currently studying plans downtown performing arts (PAC) center and new community center. They are reviewing funding options and possible collaborative agreements with other entities. The PAC could be in operation as soon as late 2018.

All of these factors were considered in preparing the CITY OF KIRKWOOD'S budget for the 2017/2018 fiscal year.

Requests for Information

This financial report is designed to provide a general overview of the CITY OF KIRKWOOD'S finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the City of Kirkwood, Director of Finance, 139 S. Kirkwood Road Kirkwood, Missouri 63122-4303. Budget and Comprehensive Annual Financial Report documents are available online at - <http://www.ci.kirkwood.mo.us/finance/finance.htm>.

CITY OF KIRKWOOD, MISSOURI

STATEMENT OF NET POSITION

MARCH 31, 2017

	Primary Government			Component Unit
	Governmental Activities	Business-Type Activities	Total	Industrial Development Authority
ASSETS:				
Cash and short-term investments.....	\$ 21,228,483	\$ 24,257,077	\$ 45,485,560	\$ 200,183
Receivables:				
Taxes - net of uncollectible amount of \$10,222.....	2,753,147	-	2,753,147	-
Services.....	419,925	2,372,368	2,792,293	-
Interest.....	35,098	40,632	75,730	216
Other.....	124,252	250,493	374,745	-
Internal balances.....	(680,000)	680,000	-	-
Inventories.....	64,131	500,544	564,675	-
Prepaid items.....	9,169	-	9,169	-
Capital assets:				
Nondepreciable.....	8,163,794	4,811,681	12,975,475	-
Depreciable.....	54,385,065	27,237,901	81,622,966	-
TOTAL ASSETS.....	\$ 86,503,064	\$ 60,150,696	\$ 146,653,760	\$ 200,399
DEFERRED OUTFLOWS OF RESOURCES:				
Deferred charge on refunding.....	\$ 100,090	\$ 113,760	\$ 213,850	\$ -
TOTAL DEFERRED OUTFLOWS OF RESOURCES..	\$ 100,090	\$ 113,760	\$ 213,850	\$ -
LIABILITIES:				
Accounts payable.....	\$ 827,644	\$ 1,889,435	\$ 2,717,079	\$ -
Accrued interest.....	51,565	40,153	91,718	-
Other accrued liabilities.....	252,801	58,776	311,577	-
Claims payable.....	591,827	-	591,827	-
Unearned revenues.....	343,882	-	343,882	-
Deposits and escrow funds.....	600,406	243,774	844,180	-
Long-Term Liabilities:				
Due within one year.....	2,730,080	978,719	3,708,799	-
Due in more than one year.....	1,502,460	10,340,419	11,842,879	-
TOTAL LIABILITIES.....	6,900,665	13,551,276	20,451,941	-
NET POSITION:				
Net investment in capital assets.....	59,955,716	20,933,441	80,889,157	-
Restricted for:				
Capital projects.....	3,612,663	-	3,612,663	-
Debt service.....	1,193,771	676,278	1,870,049	-
Law enforcement.....	282,410	-	282,410	-
Park operations.....	1,512,157	-	1,512,157	-
Police and fire pension.....	1,436,867	-	1,436,867	-
Sewer lateral.....	673,200	-	673,200	-
Special Business district.....	210,958	-	210,958	-
Unrestricted.....	10,824,747	25,103,461	35,928,208	200,399
TOTAL NET POSITION.....	\$ 79,702,489	\$ 46,713,180	\$ 126,415,669	\$ 200,399

See accompanying notes to the basic financial statements

CITY OF KIRKWOOD, MISSOURI

STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED MARCH 31, 2017

Functions	Program Revenues			Net (Expense) Revenue and Changes in Net Position			Component Unit	
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government			Industrial Development Authority
					Governmental Activities	Business-Type Activities		
Governmental Activities:								
General government and finance.....	\$ 5,054,280	\$ 1,944,020	\$ 48,263	\$ 3,254	\$ (3,058,743)	\$ (3,058,743)	\$ -	
Engineering.....	684,392	127,285	6,636	-	(550,471)	(550,471)	-	
Building maintenance.....	538,735	-	-	-	(538,735)	(538,735)	-	
Building commissioner.....	748,850	971,198	-	-	222,348	222,348	-	
Police.....	8,290,366	470,818	246,215	43,530	(7,529,803)	(7,529,803)	-	
Fire.....	7,012,980	1,009,220	-	-	(6,003,760)	(6,003,760)	-	
Streets.....	2,906,468	-	-	36,617	(2,869,851)	(2,869,851)	-	
Parks.....	1,991,578	56,233	-	2,150	(1,933,195)	(1,933,195)	-	
Recreation.....	2,774,489	1,941,066	41,743	94,650	(697,030)	(697,030)	-	
Interest and fiscal agent fees on long-term debt.....	251,586	-	-	-	(251,586)	(251,586)	-	
Total Governmental Activities.....	30,253,724	6,519,840	342,857	180,201	(23,210,826)	(23,210,826)	-	
Business-Type Activities:								
Electric.....	20,624,925	22,301,051	-	256,697	1,932,823	1,932,823	-	
Water.....	4,377,695	6,139,679	-	88,335	1,850,319	1,850,319	-	
Sanitation.....	2,784,666	2,703,399	-	-	(81,267)	(81,267)	-	
Total Business-Type Activities.....	27,787,286	31,144,129	-	345,032	3,701,875	3,701,875	-	
TOTAL PRIMARY GOVERNMENT.....	\$ 58,041,010	\$ 37,663,969	\$ 342,857	\$ 525,233	\$ (23,210,826)	\$ (19,508,951)	\$ -	
General Revenues:								
Property taxes levied for:								
General purposes.....					\$ 2,329,231	\$ 2,329,231	\$ -	
Park.....					928,007	928,007	-	
P&F Property Tax Pension.....					894,785	894,785	-	
Special business district.....					135,979	135,979	-	
Debt service.....					451,914	451,914	-	
Sales tax levied for:								
General purposes.....					6,278,617	6,278,617	-	
Capital improvement purposes.....					2,172,645	2,172,645	-	
Park and stormwater purposes.....					2,556,051	2,556,051	-	
Gasoline/motor vehicle sales tax.....					1,100,877	1,100,877	-	
Utility gross receipts taxes.....					4,569,514	4,569,514	-	
Cigarette taxes.....					73,164	73,164	-	
Highway, road and bridge tax.....					773,310	773,310	-	
Franchise taxes.....					470,713	470,713	-	
Earnings on investments.....					92,619	92,619	489	
Gain on sale of capital assets.....					7,040	7,040	-	
Other revenues.....					534,163	534,163	75,000	
Transfers in (out).....					(1,845,331)	(1,845,331)	-	
TOTAL GENERAL REVENUES.....					25,206,920	23,625,061	75,489	
CHANGE IN NET POSITION.....					1,996,094	4,116,110	75,489	
NET POSITION BEGINNING OF YEAR, RESTATED.....					77,706,395	122,299,559	124,910	
NET POSITION END OF YEAR.....					\$ 79,702,489	\$ 126,415,669	\$ 200,399	

See accompanying notes to the basic financial statements

CITY OF KIRKWOOD, MISSOURI
BALANCE SHEET - GOVERNMENTAL FUNDS
MARCH 31, 2017

	Major Funds					Nonmajor Funds		Total Governmental Funds
	General	Public Park Board	P&F Property Tax Pension	Capital Improvement	Park & Storm Water Improvement	Other Governmental Funds	Governmental Funds	
ASSETS:								
Cash and investments (including cash equivalents):								
Held by trustees:								
Restricted:	\$ 587,016	\$ 25,000	\$ -	\$ 26,754	\$ 427,344	\$ 315,305	\$ 315,305	\$ 315,305
Unrestricted:	8,616,931	1,422,009	1,362,221	2,127,893	1,812,697	1,624,710	1,624,710	1,066,114
Receivables, net of allowances where applicable:								16,966,461
Taxes:	1,767,077	98,212	95,568	297,040	349,459	145,791	145,791	2,753,147
Interest:	16,082	2,488	2,323	3,714	3,382	2,718	2,718	30,707
Ambulance:	419,925	-	-	-	-	-	-	419,925
Other:	53,857	-	-	62,904	-	7,491	7,491	124,252
Inventory:	61,245	-	-	-	-	-	-	61,245
Prepaid items:	9,169	-	-	-	-	-	-	9,169
TOTAL ASSETS:	\$ 11,531,302	\$ 1,547,709	\$ 1,460,112	\$ 2,518,305	\$ 2,592,882	\$ 2,096,015	\$ 2,096,015	\$ 21,746,325
LIABILITIES:								
Accounts payable:	\$ 310,690	\$ 9,957	\$ 18,293	\$ 244,017	\$ 147,163	\$ 43,266	\$ 43,266	\$ 773,386
Accrued wages and vacation payable:	226,425	11,468	4,887	-	-	2,657	2,657	245,437
Advance to other funds:	-	-	-	-	680,000	-	-	680,000
Deposits payable:	587,016	25	65	-	-	13,300	13,300	600,406
Unearned revenue:	270,905	14,102	-	-	-	58,875	58,875	343,882
Total Liabilities:	1,395,036	35,552	23,245	244,017	827,163	118,098	118,098	2,643,111
DEFERRED INFLOWS OF RESOURCES:								
Unavailable revenue-taxes:	475,138	34,128	33,843	129,293	152,110	54,327	54,327	878,839
Unavailable revenue-special assessment:	-	-	-	40,600	-	-	-	40,600
Total Deferred Inflows of Resources:	475,138	34,128	33,843	169,893	152,110	54,327	54,327	919,439
FUND BALANCES:								
Nonspendable:								
Inventories:	61,245	-	-	-	-	-	-	61,245
Prepaid items:	9,169	-	-	-	-	-	-	9,169
Restricted for:								
Capital projects:	-	-	-	2,104,395	1,186,265	-	-	3,290,660
Debt service:	-	-	-	-	427,344	381,421	381,421	808,765
Law enforcement:	-	-	-	-	-	282,410	282,410	282,410
Park operations:	-	1,478,029	-	-	-	-	-	1,478,029
Police and fire pension:	-	-	1,403,024	-	-	-	-	1,403,024
Sewer lateral:	-	-	-	-	-	673,200	673,200	673,200
Special business district:	-	-	-	-	-	203,111	203,111	203,111
TIF bonds and notes:	-	-	-	-	-	383,448	383,448	383,448
Assigned to:								
Projected use of reserves:	1,854,331	-	-	-	-	-	-	1,854,331
Unassigned:	7,736,383	-	-	-	-	-	-	7,736,383
Total Fund Balances:	9,661,128	1,478,029	1,403,024	2,104,395	1,613,609	1,923,590	1,923,590	18,183,775
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES:	\$ 11,531,302	\$ 1,547,709	\$ 1,460,112	\$ 2,518,305	\$ 2,592,882	\$ 2,096,015	\$ 2,096,015	\$ 21,746,325

See accompanying notes to the basic financial statements

CITY OF KIRKWOOD, MISSOURI

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

MARCH 31, 2017

Total fund balance - governmental funds..... \$ 18,183,775

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 funds. The cost of the assets is \$111,890,054 and the accumulated depreciation is \$49,341,195..... 62,548,859

Property taxes and special assessments assessed by the City, but not collected within 60 days of year end, are deferred within the fund financial statements. However, revenue for this amount is recognized in the government-wide statements..... 919,439

The internal service funds are used by the City to charge the cost of medical and worker's compensation insurance and city-wide vehicle and equipment maintenance and repair costs to individual funds. The assets and liabilities of the internal service fund are included in governmental activities in the statement of net position (net of adjustments for long-term liabilities)..... 2,211,634

Long-term liabilities applicable to the City's governmental activities are not due and payable in the current period and, accordingly, are not reported as liabilities within the fund financial statements. Interest on long-term debt is not accrued in governmental funds, but rather is recognized as an expenditure when due. All liabilities - both current and long-term - are reported on the government-wide statement of net position. Discounts, premiums, and deferred amount on refunding are reported in the governmental fund financial statements when the debt was issued whereas these amounts are deferred and amortized over the life of the debt as an adjustment to interest expense on the government-wide financial statements.

Balances as of March 31, 2017 are:

Accrued compensated absences, vacation.....	(459,510)	
Accrued interest on outstanding debts.....	(51,565)	
Bonds and notes payable.....	(3,732,000)	
Deferred amount on refunding.....	100,090	
Unamortized bond premium.....	(18,233)	
	(4,161,218)	(4,161,218)

Total net position - governmental activities..... \$ 79,702,489

See accompanying notes to the basic financial statements

CITY OF KIRKWOOD, MISSOURI

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED MARCH 31, 2017**

	Major Funds				Nonmajor Funds		Total Governmental Funds
	General	Public Park Board	P&F Property Tax Pension	Capital Improvement	Park & Storm Water Improvement	Other Governmental Funds	
REVENUES:							
Taxes, including interest and penalties.....	\$ 15,265,677	\$ 931,806	\$ 897,863	\$ 2,157,604	\$ 2,538,356	\$ 394,165	\$ 22,685,471
Intergovernmental.....	527,000	-	-	-	79,650	-	606,650
Licenses, permits, fines and fees.....	2,107,138	58,383	-	-	-	816,631	2,982,152
Investment income.....	41,688	3,228	5,455	17,762	7,708	6,844	82,685
Charges for services.....	2,934,253	-	-	-	-	-	2,934,253
Grants.....	90,716	-	-	25,152	15,000	-	130,868
Other.....	751,206	151	-	44,017	11	82,739	878,124
Total Revenues.....	21,717,678	993,568	903,318	2,244,535	2,640,725	1,800,379	30,300,203
EXPENDITURES:							
Current:							
General government and finance.....	3,663,438	-	-	277	7,242	689,010	4,359,967
Engineering.....	656,624	-	-	-	-	-	656,624
Building maintenance.....	474,864	-	-	-	-	-	474,864
Building commissioner.....	737,827	-	-	-	-	-	737,827
Police.....	7,295,304	-	720,316	-	-	17,196	8,032,816
Fire.....	5,744,177	-	720,315	-	-	-	6,464,492
Streets.....	1,682,050	-	-	-	-	-	1,682,050
Recreation.....	2,126,830	-	-	-	-	-	2,126,830
Parks.....	-	1,399,135	-	-	-	-	1,399,135
Capital outlay.....	73,971	321,063	-	4,398,337	871,092	79,659	5,744,122
Debt Service:							
Principal retirement.....	-	-	-	-	790,000	853,000	1,643,000
Interest and fiscal charges.....	-	-	-	-	46,212	1,76,616	222,828
Total Expenditures.....	22,455,085	1,720,198	1,440,631	4,398,614	1,714,546	1,815,481	33,544,555
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES.....	(737,407)	(726,630)	(537,313)	(2,154,079)	926,179	(15,102)	(3,244,352)
OTHER FINANCING SOURCES (USES):							
Transfers in.....	1,201,780	566,895	-	565,000	58,000	-	2,391,675
Transfers out.....	(23,895)	-	-	(58,000)	(726,780)	(43,000)	(851,675)
Proceeds from sale of capital assets.....	-	12,742	-	57,592	158	-	70,492
Insurance recoveries.....	-	176,007	-	26,447	-	-	202,454
Total Other Financing Sources (Uses).....	1,177,885	755,644	-	591,039	(668,622)	(43,000)	1,812,946
NET CHANGE IN FUND BALANCES.....	440,478	29,014	(537,313)	(1,563,040)	257,557	(58,102)	(1,431,406)
FUND BALANCES, BEGINNING OF YEAR.....	9,220,650	1,449,015	1,940,337	3,667,435	1,356,052	1,981,692	19,615,181
FUND BALANCES, END OF YEAR.....	\$ 9,661,128	\$ 1,478,029	\$ 1,403,024	\$ 2,104,395	\$ 1,613,609	\$ 1,923,590	\$ 18,183,775

See accompanying notes to the basic financial statements

CITY OF KIRKWOOD, MISSOURI

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE
STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED MARCH 31, 2017

Net change in fund balances - total governmental funds..... \$ (1,431,406)

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

Governmental funds report capital outlays as expenditures. However, in the statement of activities, assets with an initial, individual cost of more than \$5,000, for general and infrastructure, are capitalized and the cost is allocated over their estimated useful lives and reported as depreciation expense. Donated assets are not recorded in the governmental funds but are recognized as revenue in the statement of activities. This is the amount by which depreciation exceeded capital outlays and donated capital assets in the current period.

Capital outlays.....	5,288,927	
Depreciation expense.....	<u>(3,283,215)</u>	2,005,712

The net effect of various transactions involving capital assets (i.e., sales, trade-ins, and donations) increased net position.....		331,118
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In the statement of activities, the gain (loss) on the disposition of capital assets is reported. The fund financial statements recognize only the proceeds from the sale of those assets.....		(527,787)
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The governmental funds report bond proceeds as an other financing source, while repayment of bond principal is reported as an expenditure. In the statement of net assets, however, issuing debt increases long-term liabilities and does not affect the statement of activities. Similarly, repayment of principal is an expenditure in the governmental funds financial statements but reduces the long-term liabilities in the statement of net position.

Repayment of bond principal.....	<u>1,643,000</u>	1,643,000
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Under the modified accrual basis of accounting used in governmental funds the effect of discounts and premiums when debt is first issued is reported in the operating statement, whereas these amounts are deferred and amortized in the statement of activities. Interest is recognized as an expenditure in the governmental funds when it is due. In the statement of activities, interest expense is recognized as it accrues, regardless of when it is due. 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 governmental funds.

The net effect of these differences is as follows:

Accrued interest on bonds.....	18,561	
Compensated absences.....	(32,415)	
Amortization of premiums on debt issuance.....	9,117	
Amortization of deferred charge on refunding.....	<u>(56,436)</u>	(61,173)

The internal service funds are used by management to charge the costs of the risk management and fleet services activities to individual funds. The adjustments for the internal service fund "close" the fund by charging additional amounts to participating activities to completely cover the internal service fund's costs for the year.

Total net decrease for the internal service fund.....		(8,252)
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Property tax revenues, sales tax revenues and special assessment revenue received prior to the year for which they are being levied are reported as deferred revenue in the governmental funds. They are, however, recorded as revenues in the statement of activities. Deferred revenues increased this year.....		<u>44,882</u>
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Change in net position of governmental activities..... \$ 1,996,094

See accompanying notes to the basic financial statements

CITY OF KIRKWOOD, MISSOURI

STATEMENT OF NET POSITION - PROPRIETARY FUNDS
MARCH 31, 2017

	Business-Type Activities - Enterprise Funds				Governmental Activities - Internal Service Funds
	Electric	Water	Sanitation	Total	
ASSETS:					
Current Assets:					
Cash and investments:					
Restricted.....	\$ 213,750	\$ 25,758	\$ -	\$ 239,508	\$ -
Held by trustees.....	-	681,167	-	681,167	25,269
Unrestricted.....	15,096,496	7,493,473	746,433	23,336,402	2,855,334
Receivables, net of allowances:					
Services.....	1,611,384	512,964	248,020	2,372,368	-
Interest.....	26,628	12,698	1,306	40,632	4,391
Other.....	178,410	838	71,245	250,493	-
Inventory.....	398,643	91,711	10,190	500,544	2,886
Advance to other funds.....	340,000	340,000	-	680,000	-
Total Current Assets.....	<u>17,865,311</u>	<u>9,158,609</u>	<u>1,077,194</u>	<u>28,101,114</u>	<u>2,887,880</u>
Noncurrent Assets:					
Capital Assets:					
Land and construction in progress.....	4,638,550	39,074	134,057	4,811,681	-
Buildings and system.....	8,233,169	23,456,299	423,314	32,112,782	-
Machinery and equipment.....	2,947,840	1,355,957	3,272,401	7,576,198	-
Less: Accumulated depreciation.....	<u>(5,377,286)</u>	<u>(5,464,379)</u>	<u>(1,609,414)</u>	<u>(12,451,079)</u>	<u>-</u>
Total Noncurrent Assets.....	<u>10,442,273</u>	<u>19,386,951</u>	<u>2,220,358</u>	<u>32,049,582</u>	<u>-</u>
Total Assets.....	<u>28,307,584</u>	<u>28,545,560</u>	<u>3,297,552</u>	<u>60,150,696</u>	<u>2,887,880</u>
DEFERRED OUTFLOW OF RESOURCES:					
Deferred charge on refunding.....	-	113,760	-	113,760	-
Total Deferred Outflow of Resources.....	<u>-</u>	<u>113,760</u>	<u>-</u>	<u>113,760</u>	<u>-</u>
LIABILITIES:					
Current Liabilities:					
Accounts payable.....	1,527,249	336,164	26,022	1,889,435	54,258
Accrued wages and vacation.....	60,743	34,804	31,973	127,520	25,943
Accrued interest payable.....	-	35,737	4,416	40,153	-
Deposits payable from restricted assets.....	217,668	26,106	-	243,774	-
Claims payable.....	-	-	-	-	591,827
Capital lease payable - current.....	-	-	264,975	264,975	-
Bonds payable - current.....	-	645,000	-	645,000	-
Total Current Liabilities.....	<u>1,805,660</u>	<u>1,077,811</u>	<u>327,386</u>	<u>3,210,857</u>	<u>672,028</u>
Noncurrent Liabilities:					
Compensated absences.....	6,777	3,997	4,830	15,604	4,218
Capital lease payable.....	-	-	267,904	267,904	-
Bonds payable.....	-	10,056,911	-	10,056,911	-
Total Noncurrent Liabilities.....	<u>6,777</u>	<u>10,060,908</u>	<u>272,734</u>	<u>10,340,419</u>	<u>4,218</u>
Total Liabilities.....	<u>1,812,437</u>	<u>11,138,719</u>	<u>600,120</u>	<u>13,551,276</u>	<u>676,246</u>
NET POSITION:					
Net investment in capital assets.....	10,442,273	8,803,689	1,687,479	20,933,441	-
Restricted for debt service.....	-	676,278	-	676,278	-
Unrestricted.....	16,052,874	8,040,634	1,009,953	25,103,461	2,211,634
TOTAL NET POSITION.....	<u>\$ 26,495,147</u>	<u>\$ 17,520,601</u>	<u>\$ 2,697,432</u>	<u>\$ 46,713,180</u>	<u>\$ 2,211,634</u>

See accompanying notes to the basic financial statements

CITY OF KIRKWOOD, MISSOURI

STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN NET POSITION - PROPRIETARY FUNDS
FOR THE FISCAL YEAR ENDED MARCH 31, 2017

	Business-Type Activities - Enterprise Funds				Governmental Activities - Internal Service Funds
	Electric	Water	Sanitation	Total	
OPERATING REVENUES:					
Electric sales.....	\$22,039,822	\$ -	\$ -	\$22,039,822	\$ -
Water sales.....	-	5,368,212	-	5,368,212	-
Sanitation fees.....	-	-	2,557,904	2,557,904	-
Charges for services.....	-	-	-	-	5,413,955
Other.....	261,229	771,467	145,495	1,178,191	23,678
Total Operating Revenues.....	22,301,051	6,139,679	2,703,399	31,144,129	5,437,633
OPERATING EXPENSES:					
Administrative and general.....	1,170,723	522,955	1,168,027	2,861,705	1,259,340
Customer accounting.....	183,101	191,363	123,227	497,691	-
Purchased power.....	16,011,719	-	-	16,011,719	-
Purchased water.....	-	1,069,471	-	1,069,471	-
Distribution maintenance.....	2,497,541	1,666,124	-	4,163,665	-
Maintenance and supplies.....	468,442	4,179	-	472,621	-
Pickup, hauling and disposal.....	-	-	1,064,548	1,064,548	-
Claims and insurance premiums.....	-	-	-	-	4,197,064
Depreciation.....	277,088	455,082	317,562	1,049,732	-
Total Operating Expenses.....	20,608,614	3,909,174	2,673,364	27,191,152	5,456,404
OPERATING INCOME (LOSS).....	1,692,437	2,230,505	30,035	3,952,977	(18,771)
NONOPERATING REVENUES (EXPENSES):					
Investment income.....	205,759	47,553	3,120	256,432	9,935
Grants.....	256,697	-	-	256,697	-
Interest expense.....	-	(440,392)	(6,931)	(447,323)	-
Gain (loss) on sales of property, plant and equipment.....	(16,311)	(333,460)	(104,371)	(454,142)	-
Insurance recoveries.....	-	7,040	-	7,040	584
Total Nonoperating Revenues (Expenses).....	446,145	(719,259)	(108,182)	(381,296)	10,519
INCOME (LOSS) BEFORE TRANSFERS.....	2,138,582	1,511,246	(78,147)	3,571,681	(8,252)
Capital contributions-Federal subsidy.....	-	88,335	-	88,335	-
Transfers in (out).....	(1,210,000)	(210,000)	(120,000)	(1,540,000)	-
CHANGE IN NET POSITION.....	928,582	1,389,581	(198,147)	2,120,016	(8,252)
NET POSITION, BEGINNING OF YEAR.....	25,566,565	16,474,624	2,895,579	44,936,768	2,219,886
PRIOR PERIOD ADJUSTMENTS.....	-	(343,604)	-	(343,604)	-
NET POSITION, END OF YEAR.....	\$ 26,495,147	\$ 17,520,601	\$ 2,697,432	\$ 46,713,180	\$ 2,211,634

See accompanying notes to the basic financial statements

CITY OF KIRKWOOD, MISSOURI

STATEMENT OF CASH FLOWS - PROPRIETARY FUNDS
FOR THE FISCAL YEAR ENDED MARCH 31, 2017

	Business-Type Activities - Enterprise Funds				Governmental
	Electric	Water	Sanitation	Total	Activities - Internal Service Funds
CASH FLOWS FROM OPERATING ACTIVITIES:					
Receipts from customers.....	\$ 21,191,001	5,833,277	\$ 2,493,064	\$ 29,517,342	\$ -
Receipts from interfund services provided.....	720,302	45,453	36,939	802,694	5,413,955
Other receipts (payments).....	187,127	163,228	142,155	492,510	24,252
Payments to suppliers.....	(16,847,140)	(2,073,238)	(1,084,997)	(20,005,375)	(4,663,497)
Payments to employees.....	(2,210,175)	(1,082,312)	(831,972)	(4,124,459)	(499,900)
Payments for interfund services.....	(220,566)	(289,668)	(475,280)	(985,514)	(23,772)
Net Cash Provided By (Used In)					
Operating Activities.....	<u>2,820,549</u>	<u>2,596,740</u>	<u>279,909</u>	<u>5,697,198</u>	<u>251,038</u>
CASH FLOWS FROM NONCAPITAL					
FINANCING ACTIVITIES:					
Transfers out.....	(1,210,000)	(210,000)	(120,000)	(1,540,000)	-
Receipt (payment) of interfund borrowing.....	85,000	85,000	-	170,000	-
Net Cash Provided By (Used In)					
Noncapital Financing Activities.....	<u>(1,125,000)</u>	<u>(125,000)</u>	<u>(120,000)</u>	<u>(1,370,000)</u>	<u>-</u>
CASH FLOWS FROM CAPITAL AND					
RELATED FINANCING ACTIVITIES:					
Acquisition and construction of					
capital assets.....	(4,267,456)	(2,544,994)	(270,766)	(7,083,216)	-
Proceeds from sale of property,					
plant and equipment.....	33,097	6,182	9,354	48,633	-
Capital grants.....	256,697	-	-	256,697	-
Insurance Recoveries.....	-	7,040	-	7,040	584
Capital contribution-Federal subsidy.....	-	88,335	-	88,335	-
Principal paid on bonds.....	-	(630,000)	(405,481)	(1,035,481)	-
Interest paid on bonds and capital leases.....	-	(439,470)	(10,061)	(449,531)	-
Net Cash Provided By (Used In) Capital					
and Related Financing Activities.....	<u>(3,977,662)</u>	<u>(3,512,907)</u>	<u>(676,954)</u>	<u>(8,167,523)</u>	<u>584</u>
CASH FLOWS PROVIDED BY INVESTING					
ACTIVITIES:					
Interest received on investments.....	202,392	45,970	3,491	251,853	8,992
NET INCREASE (DECREASE) IN CASH					
AND CASH EQUIVALENTS.....					
	(2,079,721)	(995,197)	(513,554)	(3,588,472)	260,614
CASH AND CASH EQUIVALENTS AT					
BEGINNING OF YEAR.....					
	17,389,967	9,195,595	1,259,987	27,845,549	2,619,989
CASH AND CASH EQUIVALENTS AT					
END OF YEAR.....					
	<u>\$ 15,310,246</u>	<u>\$ 8,200,398</u>	<u>\$ 746,433</u>	<u>\$ 24,257,077</u>	<u>\$ 2,880,603</u>

See accompanying notes to the basic financial statements

CITY OF KIRKWOOD, MISSOURI

STATEMENT OF CASH FLOWS - PROPRIETARY FUNDS (CONTINUED)
FOR THE FISCAL YEAR ENDED MARCH 31, 2017

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

Operating income (loss).....	\$ 1,692,437	\$ 2,230,505	\$ 30,035	\$ 3,952,977	\$ (18,771)
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:					
Depreciation expense	277,088	455,082	317,562	1,049,732	-
(Increase) decrease in assets:					
Service receivable.....	(328,520)	(98,816)	(27,901)	(455,237)	-
Miscellaneous receivables.....	118,182	(234)	(3,330)	114,618	574
Inventory.....	(72,066)	(7,723)	41,442	(38,347)	708
Increase (decrease) in liabilities:					
Accounts payable.....	1,203,857	51,500	(55,840)	1,199,517	19,398
Accrued wages and vacation.....	(78,145)	(34,904)	(22,048)	(135,097)	(14,564)
Deposits held for others.....	7,716	1,330	(11)	9,035	-
Claims Payable.....	-	-	-	-	263,693
Total adjustments.....	<u>1,128,112</u>	<u>366,235</u>	<u>249,874</u>	<u>1,744,221</u>	<u>269,809</u>
NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES.....	<u>\$ 2,820,549</u>	<u>\$ 2,596,740</u>	<u>\$ 279,909</u>	<u>\$ 5,697,198</u>	<u>\$ 251,038</u>

Noncash Investing, Capital and Financing Activities:

The Water and Sanitation Fund traded in equipment of \$6,442 and \$12,057, respectively.

The Water Fund contributed assets to the Governmental Fund totaling \$305,331.

CITY OF KIRKWOOD, MISSOURI

STATEMENT OF FIDUCIARY NET POSITION -
FIDUCIARY FUND TYPES - TRUST AND AGENCY FUNDS
MARCH 31, 2017

	<u>Pension Trust</u>	<u>Agency</u>
ASSETS:		
Cash and investments:		
Held by trustees:		
Short-term reserves.....	\$ 6,646,184	\$ -
Bond funds.....	4,075,562	-
Balanced funds.....	16,863,539	-
Domestic stock funds.....	26,610,226	-
International stock funds.....	3,764,014	-
Stable value money market funds.....	160,917	-
Specialty stock fund.....	192,656	-
Vanguard brokerage option fund.....	1,888,110	-
Restricted.....	659	7,900
Receivables, net of allowances:		
Contribution receivable.....	27,360	-
	<u>60,229,227</u>	<u>7,900</u>
Total Assets.....		
LIABILITIES:		
Accounts payable.....	659	-
Deposits payable.....	-	7,900
	<u>659</u>	<u>7,900</u>
Total Liabilities.....		
NET POSITION:		
Net position restricted for pensions.....	<u>\$ 60,228,568</u>	<u>\$ -</u>

See accompanying notes to the basic financial statements

CITY OF KIRKWOOD, MISSOURI

STATEMENT OF CHANGES IN FIDUCIARY NET POSITION -
PENSION TRUST FUNDS
FOR THE FISCAL YEAR ENDED MARCH 31, 2017

	<u>Pension Trust Fund</u>
ADDITIONS:	
Contributions:	
Employer.....	\$ 1,763,880
Employee, net of refunds.....	<u>574,731</u>
Total Contributions.....	<u>2,338,611</u>
Investment income:	
Interest and dividends.....	1,653,376
Net appreciation in the fair value of plan investments.....	<u>4,948,557</u>
Total investment income.....	6,601,933
Less: investment expenses.....	<u>32,890</u>
Net investment income.....	<u>6,569,043</u>
Total Additions.....	<u>8,907,654</u>
DEDUCTIONS:	
Benefit payments.....	<u>2,340,581</u>
Administrative and general expenses:	
Insurance, taxes and other premiums.....	167,060
Professional fees.....	<u>71,129</u>
Total administrative and general expenses.....	<u>238,189</u>
Total Deductions.....	<u>2,578,770</u>
CHANGE IN NET POSITION.....	6,328,884
NET POSITION RESTRICTED FOR PENSIONS	
BEGINNING OF YEAR.....	<u>53,899,684</u>
END OF YEAR.....	<u><u>\$ 60,228,568</u></u>

See accompanying notes to the basic financial statements

CITY OF KIRKWOOD, MISSOURI

NOTES TO BASIC FINANCIAL STATEMENTS

MARCH 31, 2017

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The City of Kirkwood, Missouri (the “City”) was formally established as the Town of Kirkwood in 1853. In 1865, the citizens requested and received a charter from the Missouri State Legislature. As a result of being incorporated, Kirkwood became a village governed by a Board of Trustees elected by the voters. The City now operates under a charter form of government adopted in 1983 in accordance with the provisions of the Missouri Constitution. The governing body is comprised of a mayor and six council members who appoint a chief administrative officer who is responsible for the day-to-day operations of the City. The City provides the following services: public safety (police and fire), engineering, streets, vehicle, building maintenance, electric, water, sanitation, parks and recreation and general administrative services.

The accounting policies and financial reporting practices of the City conform to accounting principles generally accepted in the United States of America as applicable to governmental entities. The following is a summary of the more significant accounting policies:

Reporting Entity

The City’s financial reporting entity has been determined in accordance with governmental standards for defining the financial reporting entity and identifying entities to be included in its basic financial statements. These standards identify the City’s financial accountability for potential component units as the primary, but not only, criteria for inclusion. The City’s financial reporting entity consists of the City of Kirkwood (the primary government) and its component units. The component units discussed below are included in the City’s financial reporting entity because of the significance of their operational or financial relationships with the City.

Blended Component Units

The following component units are legally separate from the City; however, the activities are so intertwined with the City as the primary government that they are, in substance, the same as the primary government. As such, the balances and transactions of the component units are blended into the accompanying basic financial statements and reported in a manner similar to the balances and transactions of the City itself.

CITY OF KIRKWOOD, MISSOURI

NOTES TO BASIC FINANCIAL STATEMENTS

MARCH 31, 2017

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Reporting Entity (continued)

City of Kirkwood, Missouri Public Facilities Authority (PFA)

The PFA is a not-for-profit corporation created by Ordinance of the City Council, organized and existing under the laws of the State of Missouri. Board members are appointed by the Mayor of the City and must be approved by Council. The purpose of the PFA is to facilitate the acquisition and construction of certain capital improvements and facilities solely for the benefit of the City of Kirkwood, Missouri. Funding of such capital improvements and facilities is provided through the issuance of leasehold revenue bonds. The PFA is accounted for as if it were part of the City's operations because it was established to provide services exclusively to the City. The activities and accounts of the PFA have been blended into the City's Park & Storm Water Improvement fund.

Downtown Special Business District (SBD)

The SBD was created by Ordinance of the City Council, organized and existing under the laws of the State of Missouri. The SBD is reported as a blended component unit because the City Council retains governance over the SBD and appoints the members to the Downtown Kirkwood Special Business District Advisory Commission. In addition, the City Council retains operational responsibility in approving and amending the SBD's budget, levies the SBD property taxes, and is responsible for fiscal management. The resources of this fund are utilized for the enhancement of the SBD; promote retail trade, and development within the SBD, for the substantial benefit of maintaining and/or increasing the economic activity taxes (EATs) which are used by the City in providing governmental services.

Discretely Presented Component Unit

The discretely presented component unit column in the government-wide financial statements includes the financial data of the City's other component unit. It is reported in a separate column to emphasize that it is legally separate from the City.

CITY OF KIRKWOOD, MISSOURI

NOTES TO BASIC FINANCIAL STATEMENTS MARCH 31, 2017

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Industrial Development Authority of the City of Kirkwood, Missouri (IDA)

The IDA is a not-for-profit corporation established by an Ordinance of the City Council and formed under RSMo. Chapter 349, *The Industrial Development Corporations Act*. It is designed to develop, advance, encourage and promote commercial, industrial and manufacturing facilities in the City. The IDA Board of Directors is appointed by the Mayor with consent of the City Council. The City provides the IDA financial and administrative support. Separate financial statements are not prepared for the IDA. Schedules for the IDA are included in the "Other Supplementary Information" section.

Related Organizations

The City's officials are also responsible for appointing members to the boards of other organizations, but the City's accountability for these organizations does not extend beyond making such appointments. The Mayor or the City Council appoints a majority of the governing members of the Municipal Library District of Kirkwood and the Kirkwood Housing Authority. These related organizations are not included as component units within the City's financial reporting entity.

The Public Park Board is an agency of the City with its Board members appointed by the Mayor and the City Council. The Park Board has the authority to adopt and amend its own budget only. The City sets and levies the Park Board's property taxes and holds all corporate powers. The Public Park Board is therefore not a legal entity and is accounted for as a separate special revenue fund.

Government-Wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net assets and the statement of activities) report information on all of the nonfiduciary activities of the City. However, interfund services provided and used are not eliminated in the process of consolidation. The effect of interfund activity has been removed from these statements. Governmental activities, which normally are supported by taxes, intergovernmental revenues, and other nonexchange transactions, are reported separately from business-type activities, which rely to a significant extent on fees and charges to external parties.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are 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 for goods and/or services, 2) operating grants and contributions, and 3) capital grants and contributions, including special assessments. Taxes, unrestricted interest earnings and other items that are not generated by programs are reported instead as general revenues.

CITY OF KIRKWOOD, MISSOURI

NOTES TO BASIC FINANCIAL STATEMENTS MARCH 31, 2017

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Government-Wide and Fund Financial Statements (continued)

Following the government-wide financial statements are separate financial statements for governmental funds, proprietary funds and fiduciary funds. Fiduciary funds are excluded from the government-wide financial statements. Major individual governmental funds are reported as separate columns in the fund financial statements. All other governmental funds are reported in one column labeled "Other Governmental Funds". The total fund balances for all governmental funds is reconciled to total net assets for governmental activities as shown on the statement of net assets. The net change in fund balance for all governmental funds is reconciled to the total change in net assets as shown on the statement of activities in the government-wide financial statements. The City has three enterprise (business-type activity) funds which are all considered major funds. Additionally, the City has internal service funds which are reported in a separate column on the proprietary fund financial statements.

Fund Accounting

The City uses funds to maintain its financial records during the year. A fund is defined as a fiscal and accounting entity with self-balancing accounts. Governmental resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. There are three categories of funds: governmental, proprietary and fiduciary.

Governmental Funds

Governmental funds are those through which most governmental functions of the City are financed. The acquisition, use, and balances of the City's expendable financial resources and the related liabilities (except those accounted for in proprietary funds) are accounted for through governmental funds. The measurement focus is upon determination of and changes in financial position rather than upon net income. The following are the City's governmental major funds:

General - The general fund is the general operating fund of the City. It is used to account for all financial resources except those required to be accounted for in another fund.

Public Park Board - Used to account for property tax proceeds restricted specifically for park operations.

CITY OF KIRKWOOD, MISSOURI

NOTES TO BASIC FINANCIAL STATEMENTS MARCH 31, 2017

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Governmental Funds (continued)

P&F Property Tax Pension - Used to account for property tax proceeds restricted specifically for police officers and firefighters pension.

Capital Improvements - This fund is used to account for financial resources designated for the acquisition or construction of major capital facilities or improvements.

Park & Storm Water Improvements - This fund is used to account for financial resources designated for the construction of the City's recreation/facilities complex.

The other governmental funds of the City are considered nonmajor. They are special revenue funds which account for the proceeds of specific revenue sources that are legally restricted to expenditures for specific purposes, the capital project funds which account for financial resources to be used for acquisition or construction of major capital facilities and the debt service fund which is used to account for the accumulation of resources for, and the payment of, general long-term debt principal, interest and related costs.

Proprietary Funds

Proprietary funds are used to account for activities that are similar to those found in the private sector. The measurement focus is on the determination of net income, changes in net assets (or cost recovery), financial position, and cash flows.

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations.

The following are the City's proprietary fund types:

Enterprise Funds - Enterprise funds are used to account for operations that are financed and operated in a manner similar to private business enterprises - where the intent of the governing body is that the costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges. The City has three enterprise funds which are all considered major funds as follows:

Electric - The electric fund is used to account for the billing and collection of charges for electric services for customers of the electric utility system. Revenues are used to pay for both operating expenses and capital expenditures to maintain these services.

CITY OF KIRKWOOD, MISSOURI

NOTES TO BASIC FINANCIAL STATEMENTS MARCH 31, 2017

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Proprietary Funds (continued)

Water - The water fund is used to account for the billing and collection of charges for water services for customers of the waterworks system. Revenues are used to pay for both operating expenses and capital expenditures to maintain these services.

Sanitation - The sanitation fund is used to account for the provision of solid waste collection to the residents of the City. All activities necessary to provide such services are accounted for in this fund.

Internal Service Funds - Internal service funds are used to account for the financing of goods and services provided by one department or agency to other departments or agencies of the City. Three internal service funds have been established to account for the payment of medical insurance, workers' compensation and city-wide vehicle and equipment maintenance and repair costs.

Fiduciary Fund Type - Trust and Agency Funds

Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the City's own programs. Pension trust funds are accounted for and reported similar to proprietary funds. The pension trust funds account for the City's Police Officers' and Firefighters' Pension Plan and the Employees' Pension Plan. Agency funds are custodial in nature (assets equal liabilities) and do not involve measurement of the results of operations. The City's agency fund accounts for municipal court collections for bail bonds.

Measurement Focus

Measurement focus refers to when revenues and expenditures or expenses are recognized in the accounts and reported in the basic financial statements.

Government-Wide Financial Statements

The government-wide financial statements are prepared using the economic resources measurement focus. All assets and all liabilities associated with the operation of the City are included on the Statement of Net Position.

CITY OF KIRKWOOD, MISSOURI

NOTES TO BASIC FINANCIAL STATEMENTS MARCH 31, 2017

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Measurement Focus (continued)

Fund Financial Statements

All governmental funds are accounted for using a flow of current financial resources measurement focus. With this measurement focus, only current assets and current liabilities generally are included on the balance sheet. The statement of revenues, expenditures and changes in fund balances reports on the sources (i.e., revenues and other financing sources) and uses (i.e., expenditures and other financing uses) of current financial resources. This approach differs from the manner in which the governmental activities of the government-wide financial statements are prepared. Governmental fund financial statements therefore include reconciliation with brief explanations to better identify the relationship between the government-wide statements and the statements for governmental funds.

Like the government-wide statements, all proprietary funds are accounted for on a flow of economic resources measurement focus. All assets and all liabilities associated with the operation of these funds are included on the statement of net position. The statement of changes in fund net position presents increases (i.e., revenues) and decreases (i.e., expenses) in total net position. The statement of cash flows provides information about how the City finances and meets the cash flow needs of its proprietary activities.

Basis of Accounting

Basis of accounting relates to the timing of the measurements made, regardless of the measurement focus applied. Government-wide financial statements are prepared using the accrual basis of accounting; proprietary and fiduciary funds also use the accrual basis of accounting. Governmental funds used the modified accrual basis of accounting. Differences in the accrual and modified accrual basis of accounting arise in the recognition of revenue, the recording of deferred revenue and in the presentation of expenses versus expenditures.

Revenues - Exchange and Non-Exchange Transactions

Revenue resulting from exchange transactions, in which each party gives and receives essentially equal value, is recorded on the accrual basis when the exchange takes place. On a modified accrual basis, revenue is recorded in the year in which the resources are measurable and become available. Available means that the resources will be collected within the current year or are expected to be collected soon enough thereafter to be used to pay liabilities of the current year.

CITY OF KIRKWOOD, MISSOURI

NOTES TO BASIC FINANCIAL STATEMENTS MARCH 31, 2017

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Revenues - Exchange and Non-Exchange Transactions (continued)

Non-exchange transactions, in which the City receives value without directly giving equal value in return, include property taxes, grants, entitlements and donations. On an accrual basis, revenue from property taxes is recognized in the year for which the taxes are levied. Revenue from grants, entitlements and donations is recognized in the year in which all eligibility requirements have been satisfied. Eligibility requirements include timing requirements, which specify the year when the resources are required to be used or the year when use is first permitted, matching requirements, in which the City must provide local resources to be used for a specified purpose, and expenditure requirements, in which the resources are provided to the City on a reimbursement basis. On a modified accrual basis, revenue from non-exchange transactions must also be available before it can be recognized. For the City, available means expected to be received within 60 days of year end.

Under the modified accrual basis, the following revenue sources are considered to be both measurable and available at year end: state-levied locally shared taxes (including gasoline tax), fines and forfeitures, licenses and permits, interest, grants and rentals. For the City, available for these revenue sources means expected to be received within 30 days of year end.

When both restricted and unrestricted resources are available for use, it is the government's policy to use restricted resources first, and then unrestricted resources as they are needed.

Cash and Investments

The City maintains a cash and investment pool available to all City funds. For financial reporting purposes, investments are allocated in proportion to each fund's cash balance to the total cash balance.

Investments are shown at fair value. Fair value is determined by closing market prices at year-end as reported by the investment custodian.

Prepaid Items

Payments made to vendors for services that will benefit periods beyond March 31, 2017, are recorded as prepaid items using the consumption method. A current asset for the prepaid amount is recorded at the time of the purchase and an expenditure/expense is reported in the year in which services are consumed.

CITY OF KIRKWOOD, MISSOURI

NOTES TO BASIC FINANCIAL STATEMENTS

MARCH 31, 2017

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Unearned Revenues

Unearned revenues arise when assets are recognized before revenue recognition criteria have been satisfied. Certain park program fees received before eligibility requirements are met are reported as unearned revenues in the government-wide financial statements as well as the governmental fund statements.

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, deferred outflows of resources, 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 government only has one item that qualifies for reporting in this category. It is the deferred charge on refunding reported in the government-wide statement of net position. A deferred charge on refunding 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.

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, deferred inflows of resources, 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 government has only one type of item, which arises only under a modified accrual basis of accounting, the item, unavailable revenue, is reported only in the governmental funds balance sheet. The governmental funds report unavailable revenues from two sources: property taxes and special assessments. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available.

Expenses/Expenditures

On the accrual basis of accounting, expenses are recognized at the time they are incurred.

The measurement focus of governmental fund accounting is on decreases in net financial resources (expenditures) rather than expenses. Expenditures are generally recognized in the accounting period in which the related fund liability is incurred, if measurable. However, principal and interest on general long-term debt, which have not matured are recognized when paid. Allocations of cost, such as depreciation and amortization, are not recognized in governmental funds.

CITY OF KIRKWOOD, MISSOURI

NOTES TO BASIC FINANCIAL STATEMENTS MARCH 31, 2017

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Allowance for Uncollectible Accounts

The City provides an allowance for uncollectible accounts equal to the estimated collection losses that will be incurred in collection of its ambulance, court fines, property tax and enterprise fund services receivable. The estimated losses are based on historical collection experience coupled with a review of the current status of the existing receivables. The City follows the practice of writing off uncollectible accounts as they are incurred for all other receivables.

Inventory

Inventory recorded in the general fund is valued at average cost, using the first-in, first-out (FIFO) method and consist of expendable supplies held for consumption. The cost of inventory is recorded as expenditures as the individual inventory items are utilized. The reserve for inventory is equal to the inventory capitalized to indicate that a portion of the fund balance is not available for appropriation.

Inventory recorded in the enterprise funds are valued at average cost using a first-in, first-out method, and consist of materials and supplies held for consumption and construction of distribution systems.

Capital Assets

Capital assets, which include property, plant, equipment and infrastructure assets (e.g., roads, bridges, sidewalks, and similar items), are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets, including infrastructure, are defined as assets with an initial, individual cost of \$5,000 or more and an estimated useful life in excess of one year. Such assets are recorded at historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market value at the date of donation.

The costs of normal maintenance and repairs that do not enhance functionality or materially extend the life of an asset are not capitalized.

Capital assets are depreciated using the straight-line method over the following estimated useful lives:

Buildings	30 - 40 years
Building improvements	5 - 30 years
Distribution system	20 - 75 years
Machinery and equipment	3 - 15 years
Automotive equipment	3 - 10 years
Streets, bridges and sidewalks	20 - 75 years

CITY OF KIRKWOOD, MISSOURI

NOTES TO BASIC FINANCIAL STATEMENTS MARCH 31, 2017

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Long-Term Liabilities

In the government-wide and the proprietary fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the statement of net position. Bond premiums or discounts, and the difference between the reacquisition price and the net carrying value of refunded debt are capitalized and amortized over the terms of the respective bonds using the straight-line method and the effective interest method. Bonds payable are reported adjusted by the applicable bond premium or discount.

In the fund financial statements, governmental funds recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

Accumulated Unpaid Vacation, Compensatory Time, and Sick Leave

City employees earn vacation based upon their years of continuous service on a calendar year basis. Accrued vacation time is payable to employees upon termination. Based on the policy of the City, all of the accrued vacation is due within one year and is recorded in the government-wide and proprietary fund financial statements as a short-term liability. A liability is recorded in the governmental fund financial statements when payment is due.

City employees may earn compensatory time in lieu of overtime pay at the discretion of the Department Head. Accrued compensatory time is payable to employees upon termination. Based on the policy of the City, no employee shall be permitted to accrue more than forty (40) hours of compensatory time with the exception of law enforcement and fire protection personnel who shall not be permitted to accrue more than one hundred twenty (120) hours of compensatory time. A liability is recorded in the governmental fund financial statements when payment is due.

Sick leave accrues each month of continuous service, subject to a maximum of 130 days, and is payable during periods of illness. The City does not accrue nor is obligated for payment of accumulated sick days.

Capital Contributions

Capital contributions in the enterprise funds represent government grants, contributions and other aid to fund capital projects. In accordance with GASB 33, capital contributions are recognized as revenue when the expenditure is made and amounts became subject to claim for reimbursement.

CITY OF KIRKWOOD, MISSOURI

NOTES TO BASIC FINANCIAL STATEMENTS MARCH 31, 2017

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Interfund Transactions

In the fund financial statements, the City has the following types of transactions among funds:

Transfers

Legally required transfers are reported when incurred as "transfers in" by the recipient fund and as "transfers out" by the disbursing fund.

Interfund Services Provided/Used

Charges or collections for services rendered by one fund for another are recognized as revenues (interfund services provided) of the recipient fund and expenditures or expenses (interfund services used) of the disbursing fund. These transactions are recorded as interfund services provided and used because they would be treated as revenue and expenditures or expenses if they involved organizations external to the city.

Certain internal payments are treated as program revenues, such as internal services provided and used. Certain internal payments are treated as a reduction of expense, such as reimbursements.

Elimination of interfund activity has been made for governmental activities in the government-wide financial statements.

Net Position

In the government-wide and proprietary fund financial statements, net position are displayed in three components as follows:

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

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

Unrestricted - This consists of assets that do not meet the definition of "restricted" or "net investment in capital assets."

CITY OF KIRKWOOD, MISSOURI

NOTES TO BASIC FINANCIAL STATEMENTS MARCH 31, 2017

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Governmental Fund Balances

In the governmental fund financial statements the following classifications are used to define the governmental fund balances.

Nonspendable – This consists of the governmental fund balances that are not in spendable form or legally or contractually required to be maintained intact.

Restricted - This consists of the governmental fund balances that are legally restricted by outside parties or by law through constitutional provisions or enabling legislation.

Committed – This consists of the governmental fund balances that can only be used for specific purposes pursuant to constraints imposed by formal action (ordinance) of the City Council, the City’s highest level of decision-making authority.

Assigned – This consists of the governmental fund balances that are intended to be used for specific purposes. The City Council has by resolution authorized the Chief Administrative Officer or their designee to assign fund balance. The City Council may also assign fund balance as it does when appropriating fund balance to cover a gap between estimated revenue and appropriations in the subsequent year’s appropriated budget.

Unassigned – Amounts that are available for any purpose and do not meet the definition of “nonspendable,” “restricted,” “committed,” or “assigned; these positive amounts are reported only in the General Fund.

When both restricted and unrestricted resources are available, the City will spend the least restricted dollars before the restricted dollars in the following order: Unassigned, Assigned, Committed, Restricted, and then Nonspendable.

CITY OF KIRKWOOD, MISSOURI

NOTES TO BASIC FINANCIAL STATEMENTS MARCH 31, 2017

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Statement of Cash Flows

The proprietary funds considers all highly liquid investments (including restricted assets) with a maturity of three months or less when purchased to be cash equivalents.

Estimates and Assumptions

The preparation of basic financial statements in conformity with accounting principles generally accepted in the United States of America requires the City to make estimates and assumptions that affect the reported amounts of assets and liabilities at fiscal year-end and revenues and expenditures or expenses during the reporting period. Actual results could differ from those estimates.

CITY OF KIRKWOOD, MISSOURI

NOTES TO BASIC FINANCIAL STATEMENTS MARCH 31, 2017

2. CASH AND INVESTMENTS

The City is governed by the deposit and investment limitations of state law. It is the policy of the City to invest public funds in a manner which will provide the highest investment return with the maximum security while meeting the daily cash flow demands of the City and conforming to all state and local statutes governing the investment of public funds. The City's policy and state law authorize the following types of investments:

- a. United States Treasury Securities for which the full faith and credit of the United States are pledged for the payment of principal and interest.
- b. United States Agency Securities, including:
 - U.S. Government Agency Coupon and Zero Coupon Securities with no embedded options.
 - U.S. Government Agency Discount Notes purchased at a discount with maximum maturities of one (1) year.
 - U.S. Government Agency Callable Securities restricted to securities callable at par only with final maturities of five (5) years.
 - U.S. Government Agency Step-Up Securities where the coupon rate is fixed for an initial term. At coupon date, the coupon rate rises to a new, higher fixed term. Restricted to securities with final maturities of five (5) years.
 - U.S. Government Agency Floating Rate Securities where the coupon rate floats off one index. Restricted to coupons with no interim caps that reset at least quarterly.
 - U.S. Government Mortgage Backed Securities restricted to securities with final maturities of five (5) years.
- c. Repurchase agreements with commercial banks or government securities dealers. The purchaser in a repurchase agreement enters into a contractual agreement to purchase U.S. Treasury and government agency securities while simultaneously agreeing to resell the securities at predetermined dates and prices.
- d. Collateralized public deposits (Certificates of Deposits) issued by financial institutions which state that specified sums have been deposited for specified periods of time and at specified rates of interest. The certificates of deposit are required to be backed by acceptable collateral securities as dictated by state statute.

CITY OF KIRKWOOD, MISSOURI

NOTES TO BASIC FINANCIAL STATEMENTS MARCH 31, 2017

2. CASH AND INVESTMENTS (continued)

- e. Bankers' Acceptances issued by domestic commercial banks possessing the highest rating issued by Moody's Investor Services, Inc. or Standard and Poor's Corporation.
- f. Commercial Paper issued by domestic corporations, which has received the highest rating issued by Moody's Investor Services, Inc. or Standard and Poor's Corporation. Eligible paper is further limited to issuing corporations that have total assets in excess of five hundred million dollars.

The deposits and investments held at March 31, 2017, and reported at fair value, are as follows:

Type	Carrying Value
Deposits:	
Demand deposits.....	\$ 3,623,554
Cash on hand.....	3,755
Non-negotiable Certificates of Deposit	<u>2,000,000</u>
	<u>5,627,309</u>
 Pooled Investments:	
Money Market Mutual Funds	1,423,815
Negotiable Certificates of Deposit.....	29,674,978
U.S. Treasury Note	1,748,355
Federal Home Loan Mortgage Corporation	2,772,137
Federal Home Loan Banks.....	2,521,250
Federal National Mortgage Association	<u>1,926,458</u>
	<u>40,066,993</u>
 Pension Trust Investments:	
Mutual funds:	
Short-Term reserves.....	6,646,184
Vanguard brokerage option funds.....	1,888,110
International stock funds.....	3,764,014
Balanced funds.....	16,863,539
Bond funds	4,075,562
Stable value money market funds.....	160,917
Specialty stock fund.....	192,656
Domestic stock funds.....	<u>26,610,226</u>
	<u>60,201,208</u>
 Total Deposits and Investments.....	 <u>\$105,895,510</u>

CITY OF KIRKWOOD, MISSOURI

NOTES TO BASIC FINANCIAL STATEMENTS
MARCH 31, 2017

2. CASH AND INVESTMENTS (continued)

Type	Carrying Value
Reconciliation to the Financial Statements:	
Statement of Net Assets:	
Cash and Investments:	
Governmental Activities	\$ 21,228,483
Business-Type Activities	24,257,077
Component Unit.....	200,183
Statement of Fiduciary Net Assets:	
Cash and Investments:	
Held by trustees – Pension Trust Funds.....	60,201,208
Restricted:	
Pension Trust Funds.....	659
Agency Fund	7,900
	\$105,895,510

Since the investment strategies and associated risks for the City Pension Investment portfolios are substantially different than those of the remainder of the City, the investment disclosures for the Pension Investment Portfolios are presented separately.

Custodial Credit Risk- Deposits - Custodial credit risk is the risk that in the event of a bank failure, the City’s deposits may not be returned to it. The City’s bank deposits are required by state law to be secured by the deposit of certain securities specified at RSMo 30.270 with the City or trustee institution. As of March 31, 2017, the City’s bank balance of \$5,627,309, including \$200,183 of the component unit, was fully insured by depository insurance and collateralized with securities held by the financial institution’s trust department or agent in the City’s name or letter of credit with the City as beneficiary.

Custodial Credit Risk - Investments - For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the government will not be able to recover the value of its investment or collateral securities that are in the possession of the outside party. The City’s policy to minimize credit risk is to pre-qualify the financial institutions, brokers/dealers, intermediaries, and advisors with which the City will do business and diversify the portfolio so that potential losses on individual securities will be minimized. The City’s investments were not exposed to custodial credit risk this year.

Investment Interest Rate Risk - The City’s policy to limit investment interest rate risk is to structure the investment portfolio so that securities mature to meet cash requirements for ongoing operations. Investments in bankers’ acceptances and commercial paper shall mature and become payable not more than one hundred eighty days (180) from the date of purchase. All other investments shall mature and become payable not more than five (5) years from the date of purchase. Maturities of investments held at March 31, 2017 are as follows:

CITY OF KIRKWOOD, MISSOURI

NOTES TO BASIC FINANCIAL STATEMENTS
MARCH 31, 2017

2. CASH AND INVESTMENTS (continued)

<u>Investment Type</u>	<u>Fair Value</u>	<u>Less than 1</u>	<u>1 - 5</u>
Money Market Mutual Funds.....	\$ 1,423,815	\$ 1,423,815	\$ --
Negotiable Certificates of Deposit.....	29,674,978	6,353,828	23,321,150
U.S. Treasury Note.....	1,748,355	1,748,355	-
Federal Home Loan Mortgage Corp.....	2,772,137	299,322	2,472,815
Federal Home Loan Banks.....	2,521,250	250,070	2,271,180
Federal National Mortgage Association	1,926,458	249,528	1,676,930

Investment Credit Risk - The City's investment policy and state law limit its investment choices, as documented above. At March 31, 2017, the City's investments in U.S. Agency obligations not directly guaranteed by the U.S. Government and investments in money market accounts were rated as follows:

<u>Rating</u>	<u>Amount</u>
AAA	\$8,968,200

Concentration of Investment Credit Risk - Concentration of credit risk is required to be disclosed by the City for any single investment that represents 5% or more of total investments (excluding investments issued by or explicitly guaranteed by the US Government, investments in mutual funds, investments in external investment pools and investments in other pooled investments).

It is the City's policy to diversify the portfolio so that potential losses on individual securities will be minimized. No more than 5% of the total fair value of the portfolio may be invested in bankers' acceptances issued by any one commercial bank and no more than 5% of the total fair value of the portfolio may be invested in commercial paper of any one issuer.

At March 31, 2017, the City had the following investments that were more than 5% of the City's total investments:

<u>Description</u>	<u>Concentration</u>
Federal Home Loan Mortgage Corporation	6.9%
Federal Home Loan Banks	6.3%

Fair Value Measurements

The City classifies its fair value measurements within the fair value hierarchy established by accounting principles generally accepted in the United States of America. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs.

CITY OF KIRKWOOD, MISSOURI

NOTES TO BASIC FINANCIAL STATEMENTS MARCH 31, 2017

2. CASH AND INVESTMENTS (continued)

Fair Value Measurements (continued)

The inputs and methodologies used for valuing investment securities are not necessarily an indication of risk associated with investing in those securities.

The City has the following recurring fair value measurements as of March 31, 2017.

	Total	Level 1	Level 2	Level 3
Primary Government				
Investments by fair value level:				
Government securities:				
Federal Home Loan Mortgage Corporation	\$2,772,137	2,772,137	--	--
Federal Home Loan Banks.....	2,521,250	2,521,250	--	--
Federal National Mortgage Association.....	1,926,458	1,926,458	--	--
U.S. Treasury Note.....	1,748,355	1,748,355	--	--
Money Market Mutual Funds.....	1,423,815	1,423,815	--	--
Negotiable Certificates of Deposit.....	29,674,978	--	29,674,978	--
Total Investments by Fair Value Level	40,066,993	10,392,015	29,674,978	--
Investments not subject to fair value level classification:				
Non-negotiable Certificates of Deposit.....	2,000,000			
Total Primary Government Investments	\$42,066,993			
Fiduciary Fund				
Mutual funds:				
Bond funds.....	\$ 4,075,562	4,075,562	--	--
Balanced funds.....	16,863,539	16,863,539	--	--
Domestic stock funds.....	26,610,226	26,610,226	--	--
International stock funds.....	3,764,014	3,764,014	--	--
Specialty stock fund.....	192,656	192,656	--	--
Vanguard brokerage option funds.....	1,888,110	1,888,110	--	--
Total Investments by Fair Value Level	53,394,107	53,394,107	--	--
Investments not subject to fair value level classification:				
Short-Term reserves.....	6,646,184			
Stable value money market funds.....	160,917			
Total Fiduciary Fund Investments	\$60,201,208			

CITY OF KIRKWOOD, MISSOURI

NOTES TO BASIC FINANCIAL STATEMENTS MARCH 31, 2017

2. CASH AND INVESTMENTS (continued)

Pension Trust Investments

The Pension Trust Funds are governed by Articles I and II, Chapter 18 ½ of the Kirkwood Code of Ordinance and state law. The Pension Trust funds consist of the Police Officers' and Firefighters' Pension Plan and the Employees' Pension Plan.

The Police Officers' and Firefighters' Pension Plan is authorized to invest in the following types of investments:

- a. Stock funds, which are primarily invested in common stocks of publicly traded companies, as well as securities that can be converted into common stocks.
- b. Bond funds that typically include U.S. Treasury obligations, obligations of government sponsored entities, Federal Agency obligations, corporate notes, debentures, preferred stocks, mortgage backed securities, asset backed securities, commercial paper and commercial bank Certificates of Deposit.
- c. Balanced funds that typically invest in a combination of stocks and bonds.
- d. Stable Asset funds that typically include contracts (GICs) issued by banks and top-rated insurance companies as well as synthetic GICs backed by top rated banks and insurance companies.
- e. Money market funds that typically invest in short term cash alternatives.

The Employees' Pension Plan is authorized to invest in Equity Securities and Fixed Income securities.

Custodial Credit Risk - The plans do not have a specific policy addressing custodial credit risk. Neither the Pension Trust's bank balances nor its investments were subject to custodial credit risk this year.

Investment Interest Rate Risk - The plans require active managers to manage the effective duration of their portfolio type comparable to their peers and relative to specific indices outlined in the Plan's policies. As of March 31, 2017, the Pension Trust investments were all in mutual funds which have no maturity date.

CITY OF KIRKWOOD, MISSOURI

NOTES TO BASIC FINANCIAL STATEMENTS MARCH 31, 2017

2. CASH AND INVESTMENTS (continued)

Pension Trust Investments

Investment Credit Risk - The plans investment policies limit its investment choices, as documented above. As of March 31, 2017, the Pension Trust investments were all in mutual funds which are not rated.

Concentration of Investment Credit Risk - Participation accounts are self directed by the participants. Investments used to fund future uplift benefits for the two retirement plans are limited as follows:

Police Officers' and Firefighters' Retirement Plan

	<u>Minimum</u>	<u>Target</u>	<u>Maximum</u>
Equity Total:	55%	65%	75%
Mid Cap Equity	0%	10%	20%
Small Cap Equity	0%	10%	20%
International Equity	0%	15%	20%
Fixed Income:			
Including GICs	25%	35%	45%

Civilian Employees' Retirement Plan

<u>Asset Class</u>	<u>Pension Fund Guidelines</u>	<u>Range</u>
Equity Investments	70%	60-80%
Fixed Income Investments	30%	20-40%

Concentration of credit risk is not required to be disclosed for investments in mutual funds.

CITY OF KIRKWOOD, MISSOURI

NOTES TO BASIC FINANCIAL STATEMENTS MARCH 31, 2017

3. PROPERTY TAX

The City's property tax is levied annually on or before October 1 based on the assessed valuation of all real and personal property located in the City as of the previous January 1. Assessed valuations are established by the St. Louis County Assessor. Kirkwood citizen's approved a 34 cent property tax to be used for General Government Services. Council certified 29.7 cents of this 34 cent authorization to generate approximately two million dollars in property tax revenues to be used for General Government services. The City's tax rate per \$100 of assessed valuation is levied as follows:

	Real Estate		Personal Property
	Residential	Commercial	
General government services	\$.296	\$.297	\$.263
Maintenance and operation of parks132	.133	.119
Police Officers' and Fire Fighters' Retirement Fund.....	.118	.140	.172
Debt service	<u>.067</u>	<u>.067</u>	<u>.067</u>
	<u>\$.613</u>	<u>\$.637</u>	<u>\$.621</u>

Additionally, the SBD levies an additional tax of \$0.424 per \$100 assessed valuation for businesses in the SBD.

Taxes are billed October 1, are due and collectible on December 31, and are delinquent and represent a lien on related property on January 1 of the following year. Taxes are billed, collected, and remitted to the City by the St. Louis County Collector.

CITY OF KIRKWOOD, MISSOURI

NOTES TO BASIC FINANCIAL STATEMENTS MARCH 31, 2017

4. CAPITAL ASSETS

Capital asset activity for the year ended March 31, 2017:

	<u>Balance April 1, 2016</u>	<u>Additions And Transfers</u>	<u>Disposals And Transfers</u>	<u>Balance March 31, 2017</u>
Governmental Activities:				
Capital Assets, Not Being Depreciated:				
Land and land rights.....	\$ 7,075,996	\$ -	\$ -	\$ 7,075,996
Construction in Progress.....	<u>432,361</u>	<u>1,020,389</u>	<u>364,952</u>	<u>1,087,798</u>
Total Capital Assets, Not Being Depreciated.....	<u>7,508,357</u>	<u>1,020,389</u>	<u>364,952</u>	<u>8,163,794</u>
Capital Assets, Being Depreciated:				
Buildings.....	28,549,125	79,345	-	28,628,470
Building improvements.....	15,811,416	541,913	4,475	16,348,854
Machinery and equipment.....	7,227,213	562,429	611,317	7,178,325
Automotive equipment.....	6,412,352	417,945	321,466	6,508,831
Infrastructure.....	<u>42,883,660</u>	<u>3,362,977</u>	<u>1,184,857</u>	<u>45,061,780</u>
Total Capital Assets, Being Depreciated.....	<u>100,883,766</u>	<u>4,964,609</u>	<u>2,122,115</u>	<u>103,726,260</u>
Less – Accumulated Depreciation For:				
Buildings.....	14,444,718	883,097	-	15,327,815
Building improvement.....	3,754,497	580,552	2,014	4,333,035
Machinery and equipment.....	4,963,213	402,879	466,089	4,900,003
Automotive equipment.....	3,985,612	543,555	291,860	4,237,307
Traffic Lights/Street Lights.....	<u>20,504,267</u>	<u>873,132</u>	<u>834,364</u>	<u>20,543,035</u>
Total Accumulated Depreciation.....	<u>47,652,307</u>	<u>3,283,215</u>	<u>1,594,327</u>	<u>49,341,195</u>
Total Capital Assets Being Depreciated, Net	<u>53,231,459</u>	<u>1,681,394</u>	<u>527,788</u>	<u>54,385,065</u>
Governmental Activities, Capital Assets, Net.....	<u>\$ 60,739,816</u>	<u>2,701,783</u>	<u>892,740</u>	<u>62,548,859</u>

CITY OF KIRKWOOD, MISSOURI

NOTES TO BASIC FINANCIAL STATEMENTS MARCH 31, 2017

4. CAPITAL ASSETS (continued)

	Balance April 1, 2016	Additions And Transfers	Disposals And Transfers	Balance March 31, 2017
Business-Type Activities:				
Electric:				
Capital Assets, Not Being Depreciated:				
Land and land rights.....	\$ 185,466	\$ -	\$ -	\$ 185,466
Construction in Progress.....	2,323,674	2,129,410	-	4,453,084
Total Capital Assets, Not Being Depreciated.....	2,509,140	2,129,410	-	4,638,550
Capital Assets, Being Depreciated:				
Buildings.....	297,891	-	-	297,891
Distribution system.....	6,170,873	2,077,629	313,224	7,935,278
Machinery and equipment.....	1,928,341	28,140	146,516	1,809,965
Automotive equipment.....	1,290,088	32,277	201,965	1,120,400
Traffic Lights/Street Lights.....	17,475	-	-	17,475
Total Capital Assets, Being Depreciated.....	9,704,668	2,138,046	661,705	11,181,009
Less – Accumulated Depreciation For:				
Buildings.....	220,292	3,000	-	223,292
Distribution system.....	3,082,174	168,961	279,305	2,971,830
Machinery and equipment.....	1,735,109	26,346	142,391	1,619,064
Automotive equipment.....	668,629	78,082	190,601	556,110
Traffic Lights/Street Lights.....	6,291	699	-	6,990
Total Accumulated Depreciation.....	5,712,495	277,088	612,297	5,377,286
Total Capital Assets Being Depreciated, Net	3,992,173	1,860,958	49,408	5,803,723
Electric:				
Capital Assets, Net.....	6,501,313	3,990,368	49,408	10,442,273
Water:				
Capital Assets, Not Being Depreciated:				
Land and land rights.....	31,274	-	-	31,274
Construction in Progress.....	3,996,028	7,800	3,996,028	7,800
Total Capital Assets, Not Being Depreciation.....	4,027,302	7,800	3,996,028	39,074
Capital Assets, Being Depreciated:				
Buildings.....	178,543	352,194	-	530,737
Distribution system.....	17,190,096	5,573,714	99,702	22,664,108
Improvements other than buildings.....	261,454	-	-	261,454
Machinery and equipment.....	462,645	228,749	64,420	626,974
Automotive equipment.....	677,826	79,676	28,519	728,983
Total Capital Assets, Being Depreciated.....	18,770,564	6,234,333	192,641	24,812,256

CITY OF KIRKWOOD, MISSOURI

NOTES TO BASIC FINANCIAL STATEMENTS MARCH 31, 2017

4. CAPITAL ASSETS (continued)

	Balance April 1, 2016	Additions And Transfers	Disposals And Transfers	Balance March 31, 2017
Business-Type Activities (continued):				
Water (continued):				
Less – Accumulated Depreciation For:				
Buildings.....	72,016	11,431	-	83,447
Distribution system.....	4,245,295	342,453	65,391	4,522,357
Improvements other than buildings.....	130,607	9,468	-	140,075
Machinery and equipment.....	249,510	44,269	57,978	235,801
Automotive equipment	463,757	47,461	28,519	482,699
Total Accumulated Depreciation.....	5,161,185	455,082	151,888	5,464,379
Total Capital Assets Being Depreciated, Net	13,609,379	5,779,251	40,753	19,347,877
Water:				
Capital Assets, Net.....	17,636,681	5,787,051	4,036,781	19,386,951
Sanitation:				
Capital Assets, Not Being Depreciated:				
Land and land rights.....	134,057	-	-	134,057
Total Capital Assets, Not Being Depreciated.....	134,057	-	-	134,057
Capital Assets, Being Depreciated:				
Buildings.....	411,672	11,642	-	423,314
Machinery and equipment.....	629,558	25,587	-	655,145
Automotive equipment.....	2,743,755	245,594	372,093	2,617,256
Total Capital Assets, Being Depreciated.....	3,784,985	282,823	372,093	3,695,715
Less – Accumulated Depreciation For:				
Buildings.....	101,026	12,940	-	113,966
Machinery and equipment.....	325,870	31,887	-	357,757
Automotive equipment.....	1,111,267	272,735	246,311	1,137,691
Total Accumulated Depreciation.....	1,538,163	317,562	246,311	1,609,414
Total Capital Assets Being Depreciated, Net	2,246,822	(34,739)	125,782	2,086,301
Sanitation:				
Capital Assets, Net.....	2,380,879	(34,739)	125,782	2,220,358
Business-Type Activities, Capital Assets, Net.....	\$ 26,518,873	\$9,742,680	\$4,211,971	\$ 32,049,582

The beginning balance for Water Construction in Progress was reduced by \$343,604 because of the prior period adjustment. See Note 12 on page 77.

CITY OF KIRKWOOD, MISSOURI

**NOTES TO BASIC FINANCIAL STATEMENTS
MARCH 31, 2017**

4. CAPITAL ASSETS (continued)

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

Government Activities:	
General government.....	\$ 360,558
Building maintenance.....	9,644
Building commissioner.....	6,850
Engineering.....	21,928
Police.....	176,854
Fire.....	498,598
Streets.....	1,152,458
Recreation.....	525,061
Parks.....	<u>531,264</u>
Total depreciation expense – governmental-type activities.....	<u>\$ 3,283,215</u>
Business-Type Activities	
Electric.....	\$ 277,088
Water.....	455,082
Sanitation.....	<u>317,562</u>
Total depreciation expense – business-type activities.....	<u>\$ 1,049,732</u>

CITY OF KIRKWOOD, MISSOURI

NOTES TO BASIC FINANCIAL STATEMENTS MARCH 31, 2017

5. EMPLOYEES' RETIREMENT SYSTEMS

Civilian

Effective April 1, 1987, the City enacted Ordinance No. 7627 which established the Employees' Pension Plan (PLAN). The PLAN is a defined contribution multiple employer plan which covers all non-uniformed employees of the City of Kirkwood, the Kirkwood Public Library, and the Kirkwood Housing Authority. Benefit and contribution provisions are established and amended by the City Council. Employees are eligible for participation upon completing 500 hours of service in a consecutive six month period. At March 31, 2017, there were 195 active Plan members, 263 terminated members, 15 retired members, and 3 disabled members.

The PLAN receives contributions from the City, in accordance with City ordinances, in an amount equal to 6.5% of each participating employee's gross wages. Vesting of employer contributions occurs after five years of service.

Nonvested participant accounts are forfeited to the PLAN upon termination of employment. The forfeited amounts reduce the City's required contribution in the year of termination. In the current year, the amount of forfeitures used for contributions was \$37,351.

Retirement benefits are paid either as a lump-sum, series of substantially equal installments, or an annuity with optional surviving spouse benefits. The PLAN purchases annuities for retirees who choose the annuity form of retirement payment. These annuities are not reflected in the assets of the PLAN. The PLAN also provides for disability and life insurance.

Participants may choose to have funds invested on their behalf in any one of the following, or any combination thereof, types of investments of open-end mutual funds: Short-term reserves, bond funds, balanced funds (stocks and bonds), domestic stock funds and international stock funds.

A summary of contributions and percentage of covered plan payroll of the City is presented below for fiscal year 2017:

Contributions required	\$ 684,299
Less: Forfeitures used	<u>37,351</u>
Contributions made	<u>\$ 646,948</u>
Contribution required as a percent of covered payroll - City	6.5%

The PLAN issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained by writing: City of Kirkwood, 139 South Kirkwood Road, Kirkwood, Missouri 63122.

CITY OF KIRKWOOD, MISSOURI

NOTES TO BASIC FINANCIAL STATEMENTS

MARCH 31, 2017

5. EMPLOYEES' RETIREMENT SYSTEMS (continued)

Civilian Plan for Retirees of Previous Plan

Effective April 1, 1987, the City terminated its Civilian Employees Defined Benefit Retirement Plan (former plan) and established the defined contribution plan as described above. Annuities were purchased for all retired participants to provide benefits equal to the amount received under the terminated former plan. For active participants, initial contributions were made to the new defined contribution plan equaling the amount determined to be actuarially equivalent to the accrued benefits of the former plan. The remaining assets of the former plan were segregated in a separate fund and may be used for the following:

- Disability insurance premiums
- Group life insurance premiums
- Discretionary uplift benefits to retirees
- Certain administrative expenses of the plan

Effective April 1, 1988, the City enacted Ordinance No. 7788 which provides supplemental pension benefits to those retirees and terminated vested participants who had received annuity payments under the terminated former plan. The effects of this Ordinance were to increase monthly benefits to retirees who were receiving benefits prior to January 1, 1987 to 2% times the number of years retired (or portion thereof) at April 1, 1988. Ordinance No. 8160 subsequently provided a 7% increase in benefits to a retiree effective January 1, 1992.

Annuities were purchased for all retired and terminated vested participants to provide uplift benefits.

Effective January 1, 1996, the City enacted Ordinance No. 8474 which provides an additional monthly benefit increase by an amount equal to 5% of the amount of the monthly benefits being paid to such retirees as of July 1, 1995 for those retirees receiving benefits on or about April 1, 1987. Ordinance 8474 also provides a lump-sum retroactive payment equivalent to such monthly increase for the period from July 1, 1995 to December 31, 1995.

Annuities were purchased for all retired participants to provide uplift benefits.

Effective July 1, 1997, the City enacted Ordinance No. 8661 which provides an additional monthly benefit increase, in an amount equal to 5.5% of the amount of the monthly benefits being paid to such retirees as of July 1, 1997, for those retirees receiving benefits on or about April 1, 1987.

Annuities were purchased for all retired participants to provide uplift benefits.

CITY OF KIRKWOOD, MISSOURI

NOTES TO BASIC FINANCIAL STATEMENTS

MARCH 31, 2017

5. EMPLOYEES' RETIREMENT SYSTEMS (continued)

Civilian Plan for Retirees of Previous Plan (continued)

During 2013, the City engaged a consulting actuary to perform a calculation as to the future benefit obligations of the segregated fund based upon the assumptions that current disability and group life insurance premiums and certain administrative expenses would continue for 50 or 100 years. The calculated reserve is as follows:

	<u>50 Years</u>	<u>100 Years</u>
Future benefit obligation	<u>\$2,376,043</u>	<u>\$2,711,538</u>

Actuarial assumptions used in the calculation are as follows:

Interest rate on invested assets:	7.0% per annum
Inflation rate:	2.5% per annum
Mortality rates:	1983 GAM
LTD benefit changes:	It was assumed that the annual maximum benefit will be increased by 3.0% per annum
Benefit payout period:	50 or 100 years
Discount rate:	7.0% per annum

At March 31, 2017, the fair value of assets available to fund future uplift payments and other benefits was \$3,573,983 and are included in the accompanying fiduciary fund financial statements.

In August 2014, the City passed a resolution which authorizes the allocation of assets in excess of \$3.4 million from Trust II, the remaining assets of the former defined benefit pension plan, to current and certain former PLAN participants. During 2016, Trust II distribution in the amount of \$1,830,288 was made to eligible participants.

Police Officers' and Firefighters' Pension Plan For Active Participants

Effective April 1, 1987, the City enacted Ordinance No. 7627 which established the Policemen's and Firemen's Pension Plan (PLAN). The PLAN is a defined contribution single employer plan which covers all City commissioned police officers and salaried fire fighters. Benefit and contribution provisions are established and amended by the City Council. Participation in the PLAN occurs upon completion of 500 hours of service in a consecutive six-month period. At March 31, 2017, there were 118 active Plan members, 127 terminated members, 9 retired members, and 3 disabled.

CITY OF KIRKWOOD, MISSOURI

NOTES TO BASIC FINANCIAL STATEMENTS

MARCH 31, 2017

5. EMPLOYEES' RETIREMENT SYSTEMS (continued)

Police Officers' and Firefighters' Pension Plan For Active Participants (continued)

The PLAN is funded in accordance with City ordinances from taxes levied for such purpose and employee contributions. City contributions to participant accounts are established at an amount equal to the current social security rate for civilian employees, in addition to 6.5% of employee participant gross wages. Employee contributions are established at an amount equal to the current social security withholding percentages.

Vesting of employee contributions and initial account balances occurs immediately. Vesting of employer contributions occurs after five years of service. Retirement benefits are paid either as a lump-sum, a series of substantially equal installments, or as an annuity with optional surviving spouse benefits. The PLAN purchases annuities for retirees who choose the annuity form of retirement payment. These annuities are not included in the assets of the PLAN. The PLAN also provides for disability and life insurance.

Non-vested participant accounts are forfeited to the Plan upon termination of employment. The forfeited amounts reduce the City's required contributions in the year of termination. In the current year, the amount of forfeitures used for contributions was \$22,729.

Participants may choose to have funds invested on their behalf in any one of the following, or any combination thereof, types of investments of open end mutual funds: Equity bonds, bond funds, balanced funds, stable asset funds and money market funds.

A summary of contributions and percentage of covered Plan payroll of the City is presented below for fiscal year 2017:

Contributions made and required:	
City contribution required	\$ 1,139,661
Less: Forfeitures used	22,729
City contributions made	<u>\$ 1,116,932</u>
Employees' contribution made and required	\$ 574,731
Contribution required as a percent of covered payroll:	
City	12.7%
Employees	6.2%

The Plan issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained by writing: City of Kirkwood, 139 South Kirkwood Road, Kirkwood, Missouri 63122.

CITY OF KIRKWOOD, MISSOURI

NOTES TO BASIC FINANCIAL STATEMENTS

MARCH 31, 2017

5. EMPLOYEES' RETIREMENT SYSTEMS (continued)

Police Officers' and Firefighters' Pension Plan For Retirees of Previous Plan

Effective April 1, 1987, the City terminated its Policemen and Firemen Defined Benefit Retirement Plan (former plan) and established the defined contribution plan as described above. Annuities were purchased for all retired participants to provide benefits equal to the amount received under the terminated former plan. For active participants, initial contributions were made to the new defined contribution plan equaling an amount determined to be actuarially equivalent to the accrued benefits of the former plan. The remaining assets of the former plan were segregated in a separate fund and may be used for the following:

- Disability insurance premiums
- Group life insurance premiums
- Discretionary uplift benefits to retirees
- Certain administrative expenses of the plan

Effective April 1, 1988, the City enacted Ordinance No. 7788 which provides supplemental pension benefits to those retirees and terminated vested participants who had received annuity payments under the terminated former plan. Ordinance No. 8096 provided a 6% increase in benefits to a retiree effective October 1, 1991. The effects of these Ordinances were as follows:

1. Increased monthly benefits to retirees who were receiving benefits prior to December 31, 1977 to one-half the salary of a Kirkwood police officer at March 31, 1987.
2. Increased monthly benefits to retirees and terminated vested participants who retired under the former plan enacted in 1978 to reflect an additional rank accrual monthly benefit of \$38.50.

Effective June 30, 1995, the City enacted Ordinance No. 8431 which provides an additional monthly benefit increase in an amount equal to 6% of the amount of the monthly benefit being paid to such retirees as of June 30, 1995 for those retirees receiving benefits on or before April 1, 1987.

Effective July 1, 1997, the City enacted Ordinance No. 8661 which provides an additional monthly benefit increase, in an amount equal to 5.5% of the amount of the monthly benefits being paid to such retirees as of July 1, 1997, for those retirees receiving benefits on or before April 1, 1987.

CITY OF KIRKWOOD, MISSOURI

NOTES TO BASIC FINANCIAL STATEMENTS MARCH 31, 2017

5. EMPLOYEES' RETIREMENT SYSTEMS (continued)

Police Officers' and Firefighters' Pension Plan For Retirees of Previous Plan (continued)

Annuities were purchased for all retired and terminated vested participants to provide uplift benefits.

During 2013, the City engaged a consulting actuary to perform a calculation as to the future benefit obligations of the assumption that current disability and group life insurance premiums and certain administrative expenses would continue for 50 or 100 years. The calculated reserve was as follows:

	<u>50 Years</u>	<u>100 Years</u>
Future benefit obligation	<u>\$2,633,548</u>	<u>\$3,000,988</u>

Actuarial assumptions used in the calculation are as follows:

Interest rate on invested assets:	7.0% per annum
Inflation rate:	2.5% per annum
Mortality rates:	1983 GAM
LTD benefit changes:	It was assumed that the annual maximum benefit will be increased by 3.0% per annum
Benefit payout period:	50 or 100 years
Discount rate:	7.0% per annum

At March 31, 2017, the fair value of plan assets available to fund future uplift payments and other benefits was \$3,565,353 and are included in the accompanying fiduciary fund financial statements.

In August 2014, the City passed a resolution which authorizes the allocation of assets in excess of \$3.5 million from Trust II, the remaining assets of the former defined benefit pension plan, to current and certain former PLAN participants. During 2016, Trust II distribution in the amount of \$2,065,750 was made to eligible participants.

CITY OF KIRKWOOD, MISSOURI

NOTES TO BASIC FINANCIAL STATEMENTS MARCH 31, 2017

6. LONG-TERM LIABILITIES

The following is a summary of changes in the City's long-term liabilities for the year ended March 31, 2017:

	Original Issuance Amounts	Balance April 1, 2016	Additions	Retirements	Balance March 31, 2017	Current Portion
Governmental Activities						
General Obligation Bonds:						
Series 2009 Refunding	\$ 4,185,000	\$ 1,985,000	\$ -	\$ (470,000)	\$ 1,515,000	\$ 485,000
Certificate of Participation:						
Series 2012 Refunding	5,000,000	1,950,000	-	(790,000)	1,160,000	795,000
Tax Increment Revenue Notes:						
Series 1998	4,000,000	1,440,000	-	(383,000)	1,057,000	1,057,000
Accrued compensated absences	-	427,095	1,206,932	(1,151,720)	482,307	393,080
	\$13,185,000	5,802,095	1,206,932	(2,794,720)	4,214,307	\$2,730,080
Add: Unamortized premium, net		27,350	-	(9,117)	18,233	
Total Governmental Activities		\$5,829,445	\$1,206,932	\$(2,803,837)	\$ 4,232,540	
For compensated absences, the general fund historically liquidates 93.0 percent, and the Park and Special Business District funds historically liquidate 4.5 percent and 2.0 percent respectively. The remaining 0.5 percent is liquidated in the Sewer Lateral, Capital Improvement funds, and internal service funds.						
Business-Type Activities						
Certificate of Participation						
Series 2009	\$ 6,450,000	\$ 5,000,000	\$ -	\$ (260,000)	\$ 4,740,000	\$ 270,000
Series 2012 Refunding	3,520,000	2,850,000	-	(170,000)	2,680,000	170,000
Series 2014	3,605,000	3,410,000	-	(200,000)	3,210,000	205,000
Capital Leases	1,736,975	938,360	-	(405,481)	532,879	264,975
Accrued compensated absences	-	97,713	290,548	(303,913)	84,348	68,744
	\$15,311,975	12,296,073	290,548	(1,339,394)	11,247,227	\$ 978,719
Add: Unamortized premium, net		77,695	-	(5,784)	71,911	
Total Business-Type Activities		\$12,373,768	\$ 290,548	\$(1,345,178)	\$11,319,138	

CITY OF KIRKWOOD, MISSOURI

NOTES TO BASIC FINANCIAL STATEMENTS MARCH 31, 2017

6. LONG-TERM LIABILITIES (continued)

General Obligation Bonds

General obligation bonds are obligations of the City, and the full faith credit, and resources of the City have been pledged to the payment of principal of and interest on the bonds and payable are comprised of the following issues:

On December 1, 2009, the City issued \$4,185,000 in General Obligation Refunding Bonds, Series 2009 with interest rates ranging between 1.00% and 3.35%. The City issued the bonds to advance refund \$4,140,000 of the outstanding principal on the General Obligation Bonds, Series 2001, maturing on March 1, 2014 and thereafter.

Public Facilities Authority (PFA) Leasehold Revenue Bonds Payable

On May 22, 1992, the PFA was formed as a Missouri not-for-profit corporation. The purpose of the PFA is to facilitate the acquisition and construction of certain capital improvements and facilities solely for the benefit of the City of Kirkwood, Missouri. Funding of such capital improvements and facilities has been provided through the issuance of leasehold revenue bonds. The leasehold revenue bonds do not constitute a legal debt or liability for the City, the State of Missouri, or for any political subdivision thereof and do not constitute an indebtedness within the meaning of any constitutional or statutory debt limitation or restriction. The issuance of the leasehold revenue bonds does not obligate the City to levy any form of taxation therefore or to make any appropriation for their payment in any fiscal year. The PFA has no taxing power. The activities and accounts of the PFA have been blended into the City's Park & Storm Water Improvement fund.

In March 2004, the City issued \$10,245,000 in Leasehold Revenue Refunding Bonds (Series 2004) for the purpose of providing funds to redeem in full the City's outstanding principal amount of \$9,720,000 on its 1998 PFA Leasehold Revenue Bonds. The bonds mature on September 1, 2018 and bear interest at varying rates from 0.95% to 3.65%.

In June 2012, the City issued \$5,000,000 in Certificates of Participation Refunding Series 2012 ("COPS") for the purpose of providing funds to redeem in full the City's outstanding principal amount of \$5,310,000 on its 2004 PFA Leasehold Revenue Bonds. The COPS mature on September 1, 2018 and bear interest at varying rates from 1.4% to 2%.

CITY OF KIRKWOOD, MISSOURI

NOTES TO BASIC FINANCIAL STATEMENTS MARCH 31, 2017

6. LONG-TERM LIABILITIES (continued)

Principal and Interest Requirements on Long-Term Debt

The annual principal and interest requirements to maturity on long-term debt outstanding (other than tax increment financing bonds) as of March 31, 2017 are as follows:

Governmental Activities

<u>Year ending March 31,</u>	General Obligation Bonds Payable/ Certificates of Participation		
	Principal	Interest	Total
2018.....	\$ 1,280,000	\$ 59,356	\$ 1,339,356
2019.....	870,000	36,555	906,555
2020.....	525,000	17,588	542,588
Total.....	\$ 2,675,000	\$ 113,499	\$ 2,788,499

Tax Increment Financing (TIF) Notes Payable

All tax increment financing notes payable are payable from payments in lieu of taxes and economic activity taxes collected by the TIF District special revenue funds and are comprised of the following individual issue:

On September 1, 1998, the City issued \$4,000,000 in Public Improvement Revenue Notes. These notes represent special, limited obligations of the City, payable solely from the incremental sales taxes generated by the Kirkwood Commons redevelopment project. The notes bear interest at 8.5% with final maturity on November 30, 2017. The annual debt service repayments of the notes are contingent upon the amounts of payments in lieu of taxes collected by the special revenue fund. If funds are not available to pay all of the interest that is due, the amount unpaid is added to the principal balance. Since annual repayment amounts will be determined based upon future revenues, a schedule of debt service requirements to maturity cannot be established.

CITY OF KIRKWOOD, MISSOURI

NOTES TO BASIC FINANCIAL STATEMENTS MARCH 31, 2017

6. LONG-TERM LIABILITIES (continued)

Certificates of Participation

In June 2012, the City issued \$3,520,000 in Certificates of Participation Refunding Series 2012 (“COPS”) for the purpose of providing funds to redeem in full the City’s outstanding principal amount of \$3,410,000 on its Series 2005 COPS. The COPS mature on September 1, 2030 and bear interest at varying rates from 1.25% to 3.25%.

The American Recovery and Reinvestment Act of 2009 authorizes the City to issue taxable obligations known as “Build America Bonds” to finance capital expenditures for which it could otherwise issue tax-exempt obligations and to elect to receive a subsidy payment on each payment date, from the United States Treasury equal to 35% of the amount of each interest payment on the Build America Bonds. The City made an irrevocable election to issue the Certificates as Build America Bonds. The US Treasury Interest Subsidy will be paid directly to the City. The City intends to apply, but has not pledged, the US Treasury Interest Subsidy to payment of the Certificates. Additionally, no holder of any Build America Bonds issued by the City will be entitled to any federal income tax credits associated with the Build America Bonds.

On September 1, 2009, Taxable Certificates of Participation (“COPS”), Series 2009, in the amount of \$6,450,000 were issued evidencing proportionate ownership interests in the right to receive basic rent to be paid by the City pursuant to an annually renewable Taxable Lease/Purchase Agreement.

The purpose of the Series 2009 Certificates is to finance the cost of constructing a water tower and all appurtenances thereto, the construction of water mains and the costs of delivery of the Series 2009 Certificates. The Series 2009 Certificates are taxable, bear interest rates ranging from 1.5% to 6.05% and mature September 1, 2030.

In conjunction with the issuance of these Certificates, the City entered into a base lease agreement to lease to UMB Bank, N.A. (the “Trustee”) the real estate on which the water tower will be located. The Trustee has subleased the real estate and all improvements thereon back to the City pursuant to the Lease/Purchase Agreement. The base lease provides for, among other things, rental income equal to the COPS proceeds and a term that ends September 1, 2050 or after the City has paid either the option price or all the basic and supplemental rent payments. Terms of the Lease/Purchase Agreement include, among other things, rental payments equal to the principal and interest amounts of the COPS issuance including supplemental rental payments to cover trustee fees, taxes, repair and maintenance costs, insurance, and amounts needed to meet applicable reserve requirements. The Lease/Purchase Agreement also provides for an initial rental term ending March 31, 2010 with annual renewal options not to extend beyond September 1, 2030.

CITY OF KIRKWOOD, MISSOURI

NOTES TO BASIC FINANCIAL STATEMENTS MARCH 31, 2017

6. LONG-TERM LIABILITIES (continued)

Certificates of Participation (continued)

On September 2014, the City issued \$3,605,000 in Certificates of Participation Series 2014 (“COPS”) to finance an automated water meter reading system. The Series 2014 COPS mature on September 1, 2029 and bear interest rates varying from 2% to 3%.

In conjunction with the issuance of these Certificates, the City entered into a lease purchase agreement to lease from U.S. Bank N. A. (the “Trustee”) the automated water meter reading system. The Trustee hereby demises, leases and lets to the City, and the City rents, leases and hires from the trustee, the equipment in accordance with the lease. The lease purchase agreement provides for, among other things, rental income equal to the 2014 COPS proceeds and a term that end September 1, 2029. The terms of the Lease/Purchase agreement include, among other things, rental payments equal to the principal and interest amounts of the COPS issuance. The Lease/Purchase Agreement also provides for an initial rental term ending March 31, 2017 with annual renewal options not to extend beyond September 1, 2029.

The Certificates of Participation mature through 2031 as follows:

Business-Type Activities

<u>Year</u> <u>Ending March 31,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2018.....	\$ 645,000	\$ 418,690	\$ 1,063,690
2019.....	655,000	397,811	1,052,811
2020.....	680,000	375,423	1,055,423
2021.....	695,000	351,281	1,046,281
2022.....	715,000	325,615	1,040,615
2023 – 2027.....	3,925,000	1,179,186	5,104,186
2028 – 2031.....	<u>3,315,000</u>	<u>294,000</u>	<u>3,609,000</u>
Total.....	<u>\$10,630,000</u>	<u>\$3,342,006</u>	<u>\$13,972,006</u>

CITY OF KIRKWOOD, MISSOURI

NOTES TO BASIC FINANCIAL STATEMENTS MARCH 31, 2017

6. LONG-TERM LIABILITIES (continued)

Capital Leases

In July 2013 the City of Kirkwood, Missouri entered into a capital lease for sanitation trucks. The City will be lease financing five Labrie Sanitation trucks. The lease agreements qualify as capital leases for accounting purposes and, therefore, have been recorded at the present value of their future minimum lease payments as of the inception date.

The assets acquired through the capital leases are as follows:

	March 31, 2017
Vehicles.....	\$ 1,310,555
Less – Accumulated depreciation.....	436,852
Net Book Value.....	\$ 873,703

A schedule of future minimum lease payments under the capital leases and the present value of the net minimum lease payments as of March 31, 2017 are as follows:

For The Years Ended March 31	Amount
2018	\$ 270,863
2019	270,863
	541,726
Less – Amount representing interest	8,847
Present Value of Minimum Lease Payments	\$ 532,879

CITY OF KIRKWOOD, MISSOURI

**NOTES TO BASIC FINANCIAL STATEMENTS
MARCH 31, 2017**

6. LONG-TERM LIABILITIES (continued)

Legal Debt Margin

Under the statutes of the State of Missouri, the limit of bonded indebtedness is 10% of the most recent assessed valuation. The computation is as follows:

Assessed valuation - 2016 tax year		<u>\$752,069,552</u>
Debt limit - 10% of assessed valuation		\$ 75,206,955
Amount of debt applicable to debt limit:		
Total general obligation bonded debt	1,515,000	
Less: Amount available in debt service fund	<u>(381,421)</u>	
Bonded indebtedness applicable to debt limit		<u>1,133,579</u>
Legal Debt Margin		<u>\$ 74,073,376</u>

CITY OF KIRKWOOD, MISSOURI

NOTES TO BASIC FINANCIAL STATEMENTS

MARCH 31, 2017

7. RESTRICTED CASH AND INVESTMENTS

(A) The following trustee held accounts have been established in accordance with the Indenture related to the Public Improvement Revenue Notes Series 1998 (Kirkwood Commons Project):

Revenue Fund

The Revenue Fund will be used for the purpose of providing monies to the trustee for payments in accordance with the trust Indenture. At March 31, 2017, cash and investment in the Revenue Fund total \$315,305 in the Kirkwood Commons TIF Special Revenue Fund.

Debt Service Fund

The Debt Service Fund shall be used by the Trustee for the sole purpose of paying the principal of and interest on the notes, as and when the same become due. At March 31, 2017, there were no cash or investments in the Debt Service Fund in the Kirkwood Commons TIF Special Revenue Fund.

(B) The following trustee held account has been established in accordance with the Indenture related to the Certificates of Participation Series 2009 ("COPS"):

Revenue Fund

The Revenue Fund will be used for the purpose of providing monies to the trustee for payments in accordance with the trust Indenture. As of March 31, 2017, cash and investments in the COPS Series 2009 revenue fund total \$9.

Reserve Fund

The Indenture required that a Reserve Fund be established in the original amount of \$438,697. The amounts to be held in the reserve is determined thereafter on a yearly basis in accordance with the formula in the Indenture. At March 31, 2017, cash and investments in the COPS reserve fund was \$438,914.

Project Fund

The Project Fund will be used for the purpose of providing monies to pay project costs. Proceeds received from the sale of the bonds, after deposit into the Revenue Fund of the accrued interest, if any, and deposit into the Debt Service Reserve Fund of the amount requirement pursuant to the bond indenture, shall be deposited into the Project Fund. As of March 31, 2017, there were no cash and investments in the COPS Series 2009 project fund.

CITY OF KIRKWOOD, MISSOURI

NOTES TO BASIC FINANCIAL STATEMENTS MARCH 31, 2017

7. RESTRICTED CASH AND INVESTMENTS (continued)

(C) The following trustee held account has been established in accordance with the Indenture related to the Refunding Certificates of Participation Series 2012 ("COPS"):

Revenue Fund

The Revenue Fund will be used for the purpose of providing monies to the trustee for payments in accordance with the trust Indenture. As of March 31, 2017, cash and investments in the Refunding COPS Series 2012 revenue fund was \$7.

Reserve Fund

The Indenture required that a Reserve Fund be established in the original amount of \$663,636. The amounts to be held in the reserve is determined thereafter on a yearly basis in accordance with the formula in the Indenture. At March 31, 2017, cash and investments in the Refunding COPS Series 2012 reserve fund was \$664,708.

(D) The following trustee held account has been established in accordance with the Indenture related to the Refunding Certificates of Participation Series 2014 ("COPS"):

Revenue Fund

The Revenue Fund will be used for the purpose of providing monies to the trustee for payments in accordance with the trust Indenture. As of March 31, 2017, there were no cash or investments in the Refunding COPS Series 2014 revenue fund.

Project Fund

The Project Fund will be used for the purpose of providing monies to pay project costs. Proceeds received from the sale of the bonds, after deposit into the Revenue Fund of the accrued interest, if any, shall be deposited into the Project Fund. As of March 31, 2017, cash and investments in the COPS Series 2014 project fund was \$4,873.

(E) Certain assets are classified on the Balance Sheet – Governmental Funds as restricted because of their use is limited. Contractor deposits can only be expended if a deposit is forfeited for noncompliance per the terms of the issued permit. Capital donation received by the Park Fund and Capital Improvement Fund must be used only for approved capital improvements.

CITY OF KIRKWOOD, MISSOURI

NOTES TO BASIC FINANCIAL STATEMENTS MARCH 31, 2017

7. RESTRICTED CASH AND INVESTMENTS (continued)

(F) The Electric and Water Fund, based on city ordinance, is required to collect a deposit from all commercial applicants and renters. The deposits can only be used in the event the consumer defaults on their accounts to pay outstanding balances. At March 31, 2017, utility deposits restricted total \$213,750 for the Electric Fund and total \$25,758 for the Water Fund.

CITY OF KIRKWOOD, MISSOURI

NOTES TO BASIC FINANCIAL STATEMENTS
MARCH 31, 2017

8. RECONCILIATION OF INTERFUND TRANSACTIONS

The following represents a reconciliation of transfers between individual funds for the year ended March 31, 2017.

	<u>Transfers From</u>	<u>Transfers To</u>	<u>Net Transfers</u>
Major Funds:			
General Fund.....	\$ (23,895)	\$ 1,201,780	\$ 1,177,885
<i>Special Revenue:</i>			
Public Park Board.....	-	566,895	566,895
<i>Capital Improvement:</i>			
Capital Improvement.....	(58,000)	565,000	507,000
Park & Storm Water Improvement....	(726,780)	58,000	(668,780)
Non-Major Funds	(43,000)	-	(43,000)
Major Enterprise Funds			
Electric.....	(1,210,000)	-	(1,210,000)
Water.....	(210,000)	-	(210,000)
Sanitation.....	(120,000)	-	(120,000)
Total.....	<u>\$ (2,391,675)</u>	<u>\$ 2,391,675</u>	<u>\$ -</u>

Transfers are used to move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them primarily for operating or capital purposes.

Individual fund interfund receivable and payable balances as of March 31, 2017, are as follows:

	<u>Interfund Receivable</u>	<u>Interfund Payable</u>
Major Funds		
<i>Capital Projects</i>		
Park & Storm Water Improvement.....	\$ --	\$ 680,000
Major Enterprise Funds		
Electric.....	340,000	-
Water.....	340,000	-
Total.....	<u>\$ 680,000</u>	<u>\$ 680,000</u>

The amounts due to or from individual funds represents interfund borrowings and arise in the normal course of business. Interfund borrowings are necessary due to the nature and timing of governmental receipts.

CITY OF KIRKWOOD, MISSOURI

NOTES TO BASIC FINANCIAL STATEMENTS MARCH 31, 2017

9. RISK MANAGEMENT

The City is exposed to various risks of loss related to torts: theft of, damage to, and destruction of assets; errors and omissions; and natural disasters. The City, including its component units, use the Workers' Compensation Internal Service Fund to account for and finance risks for workers' compensation, general liability and property damage. For workers' compensation the City retains the risk for the first \$750,000 of an individual claim. Excess insurance coverage is purchased to cover individual claims in excess of \$750,000.

The City, including its component units, uses the Medical Self Insurance Internal Service Fund to account for and finance medical health coverage for eligible employees. For medical health insurance, the City retains the risk for the first \$100,000 of an individual claim. Excess insurance coverage is purchased to cover individual claims in excess of \$100,000.

The Workers' Compensation Internal Service Fund is funded by charges to the City's other funds and is based primarily upon the contributing funds' claims experience. The Medical Self Insurance Internal Service Fund is funded by premiums established by City Council based upon recommendations from the City's benefit consultants. The City obtains periodic funding valuations from the claims-servicing companies managing the self-insurance programs and adjusts the charges to the various funds as required to maintain the appropriate level of estimated claims liability.

Changes in the internal service fund claims liability for the past two years are as follows:

	Workers' Compensation	Medical Self Insurance
Liability – March 31, 2015	\$ 276,723	\$ 182,294
Claims incurred	258,738	2,257,168
Claims payments	(201,404)	(2,150,497)
Changes to prior year estimates	(158,409)	(136,479)
Liability – March 31, 2016	175,648	152,486
Claims incurred	571,831	2,343,075
Claims payments	(302,991)	(2,436,773)
Changes to prior year estimates	(54,511)	143,062
Liability – March 31, 2017	\$ 389,977	\$ 201,850

CITY OF KIRKWOOD, MISSOURI

NOTES TO BASIC FINANCIAL STATEMENTS MARCH 31, 2017

9. RISK MANAGEMENT (continued)

The City purchases commercial insurance policies for the following exposures including workers' compensation and medical health coverage:

<u>Coverage Type</u>	<u>Coverage Limit</u>	<u>Deductible</u>	<u>Claim Settlements In Excess of Insurance Coverage For Past Three Years</u>
Workers' Compensation.....	Statutory	\$ 750,000	\$ --
General Liability.....	7,000,000	100,000	--
Auto Liability.....	7,000,000	100,000	--
Auto Physical Damage.....	1,475,000	25,000	--
Public Officials Liability.....	7,000,000	50,000	--
Law Enforcement Liability.....	7,000,000	50,000	--
Employee Benefits.....	7,000,000	50,000	--
Pollution Liability.....	2,000,000	50,000	--
City Administrator Bond.....	500,000	--	--
Court Clerk Bond.....	50,000	--	--
Property.....	62,869,638	25,000	--
Fiduciary Liability.....	5,000,000	10,000	--
Crime – Employee Theft.....	500,000	25,000	--
Cyber Liability.....	1,000,000	5,000	--
Flood.....	48,400	5,000	--
Flood.....	150,000	1,250	--
Anthem Blue Cross/Blue Shield..	100,000	--	446,577

CITY OF KIRKWOOD, MISSOURI

NOTES TO BASIC FINANCIAL STATEMENTS
MARCH 31, 2017

10. MUNICIPAL COURT TRAFFIC VIOLATIONS FINES AND COSTS

Missouri State statutes require municipalities to report an accounting of the percent of “annual general operating revenue” from fines and costs for traffic violations. All fines and costs from traffic violations in excess of 20% of the City’s “annual general operating revenue” is required to be remitted to the director of the department of revenue for annual distribution to the schools of the county. “Annual general operating revenue of the City” is defined by the Missouri State Auditor as revenue that is not required by the enacting ordinance law or Constitution to be used only for a designated purpose and can be used to pay any bill or obligation of the City. This includes, but is not limited to, general sales tax, general property tax, and fees from certain licenses and permits, interest, fines, and penalties. “General Operating Revenues” does not include, among other items, designated sales or use taxes, user fees, grant funds or other revenue designated by law, ordinance, or Constitution, for a specific purpose.

Total court fines and costs (traffic cases).....	\$ 267,725
Total general operating revenue of the city.....	<u>15,464,420</u>
 Court fines and costs as a percentage of total general operating revenue of the city.....	 <u>1.73%</u>

11. COMMITMENTS AND CONTINGENCIES

Litigation

The City is a defendant in a number of lawsuits pertaining to matters which are incidental to performing routine governmental and other functions. Based on the current status of all legal proceedings, it is the opinion of management that they will not have a material effect on the City's financial position.

Federal Grants

Under the terms of federal grants, periodic audits are required and certain costs may be questioned as not being appropriate expenditures under the terms of the grants. Such audits could lead to reimbursements to the grantor agencies. It is the opinion of management that such reimbursements, if any, will not have a material effect on the City's financial position.

CITY OF KIRKWOOD, MISSOURI

NOTES TO BASIC FINANCIAL STATEMENTS MARCH 31, 2017

11. COMMITMENTS AND CONTINGENCIES (continued)

Major Supplier

The City has an agreement with a local utility company to be the City's sole provider of its water for resale. The agreement has fixed rates for each calendar year, with the contract expiring January 13, 2036. There are no minimum or maximum purchase commitments under the agreement.

Historically the City had obtained all its power requirements from one major supplier. Arrangements of this type are typically referred to as "Full Requirements" agreements. After the City's agreement expired on May 30, 2011, the City employed a new strategy referred to as "Partial Requirements" and obtained its capacity and energy requirements from various suppliers, including the Midwest Independent System Operator (MISO) and the Missouri Joint Municipal Electric Utility Commission (MJMEUC).

During the fiscal year, the City's average cost of power was \$76.60 per megawatt hour. The City obtained 80% of its energy from the Prairie State Energy Campus, 10% of its power from MISO and 10% from American Electric Power.

Joint Venture

The City has entered into a multi-governmental arrangement creating an organization that is owned, operated, and governed by two or more participants as a separate and specific activity subject to joint control, in which the City retains an ongoing financial responsibility.

The Missouri Joint Municipal Electric Utility Commission (MJMEUC) was formed under the laws of the state of Missouri for the purpose of procuring electric energy and capacity for the benefit of, and pursuant to the governance and direction of, MJMEUC's members. The governing body of each of the contracting municipalities appoints one MJMEUC Director and one alternate, who may be employees of the contracting municipality.

MJMEUC has acquired an undivided ownership interest in the Prairie State Energy Campus, a two-unit, coal-fueled, mine-mouth generating station with an anticipated net capacity of approximately 1600 megawatts, and associated coal reserves and coal-mining facilities ("PSEC"), which is under development in a partnership with Peabody Energy in Washington County, Illinois. The City's purchase percentage equates to 12.5 MW of unit power from each of the two PSEC units.

CITY OF KIRKWOOD, MISSOURI

NOTES TO BASIC FINANCIAL STATEMENTS MARCH 31, 2017

11. COMMITMENTS AND CONTINGENCIES (continued)

Joint Venture (continued)

The first PSEC unit entered into commercial operation in June 2013 and the second unit began commercial operation in November 2013. Each unit is expected to have a useful service life of at least 40 years.

The City does not have any equity interests. The City will be responsible for its proportionate share of (a) the fixed and variable costs MJMEUC incurs in connections with its PSEC ownership, and (b) MJMEUC's administrative and other reasonable costs associated with its role as power supplier to the City.

The City paid approximately \$893,250 prior to commercial operation of the PSEC units. The City now pays approximately \$54/MWH for capacity and energy from the units prior to sales back into the grid and experiences a net price of \$34/MWH after excess sales back into the grid are included in the calculation.

Separate financial statements prepared for the MJMEUC can be furnished upon request.

Construction Commitments

The City has active construction projects as of March 31, 2017. The projects include city hall enhancements, park improvements, and automated water meter reading system. At year end the City's commitments with contractors are as follows:

<u>Project/Contractor</u>	<u>Total Spent As of March 31, 2017</u>	<u>Remaining Commitment</u>
Automated meter reading/Elster Solutions.....	\$ 938,812	\$ 52,170
Automated meter reading/Xtralight Manufacturing...	598,399	403,508
Distribution System Upgrade/Black & McDonald....	--	895,997
Distribution System Upgrade/J.F. Electric, Inc.....	185,647	485,483
SCADA System/Survalent Technology.....	99,720	102,036
Traffic Signals/Crawford, Murphy, and Tilly.....	4,652	8,498
Fillmore Park/Planning Design Studio.....	24,303	3,772
Fillmore Park/Ideal Landscape Group, Inc.....	202,282	330,816
Community Center-PAC/BSI Constructor, Inc.....	--	88,000
Community Center-PAC/Jacobs Engineering Grp...	--	1,908,341
Water Main Replacement/Unnerstall Contracting....	482,014	55,322
Water Main Replacement/Excel Utility Contractors..	252,812	25,281
Traffic Signals/Crawford, Murphy, and Tilly.....	315,691	510,845
Signal Optimization/Payken Consulting.....	44,460	40,680

CITY OF KIRKWOOD, MISSOURI

NOTES TO BASIC FINANCIAL STATEMENTS MARCH 31, 2017

11. COMMITMENTS AND CONTINGENCIES (continued)

Construction Commitments (continued)

<u>Project/Contractor</u>	<u>Total Spent As of March 31, 2017</u>	<u>Remaining Commitment</u>
Sidewalk Improvements/Payken Consulting.....	\$ 12,960	\$ 9,040
Title Search Services/Security Title Insurance.....	16,400	28,600
Comprehensive Plan/FPA Group.....	55,713	4,277
Sidewalk Improvements/Crawford, Murphy, & Tilly	25,563	15,787
Gilbert Street/Gershenson Construction	741,227	65,874
Asphaltic Concrete/Gershenson Construction.....	417,974	54,407
Emmerson Culvert/Kelpe Contracting.....	283,166	47,384
Dispatch Flooring/Bick Group.....	--	15,745
Total.....	<u>\$ 4,701,795</u>	<u>\$ 5,51,863</u>

12. PRIOR PERIOD ADJUSTMENTS

Beginning net position was adjusted as follows:

Fund Financial Statements – Proprietary Funds:

	<u>Water</u>
Net position, beginning of year, as originally reported.....	\$ 16,474,624
To expense amounts classified as Construction in Progress that were inconsistent with the City’s past practices.....	<u>(343,604)</u>
Net Position, Beginning of Year, Restated.....	<u>\$ 16,131,020</u>

Government-Wide Financial Statements –
Business-Type Activities

Net position, beginning of year, as originally reported.....	\$ 44,936,768
To expense amounts classified as Construction in Progress that were inconsistent with the City’s past practices.....	<u>(343,604)</u>
Net Position, Beginning of Year, Restated.....	<u>\$ 44,593,164</u>

CITY OF KIRKWOOD, MISSOURI

NOTES TO BASIC FINANCIAL STATEMENTS

MARCH 31, 2017

13. SUBSEQUENT EVENT

In May 2017 the City of Kirkwood Council approved and authorized the mayor to enter into a three year financing lease/purchase contract with U.S. Bancorp in the amount of \$973,720 for a Fire Rescue Pumper and an Ambulance with an option to buy.

Lease Payment Schedules

Fire Rescue Pumper

Total Principal Amount \$692,152, Interest Rate: 1.70%

Payment No.	Due Date	Lease Payment	Principal Amount	Interest Amount	Termination Amount
1	09/16/2017	\$ 59,285	\$ 56,343	\$2,942	\$ --
2	12/16/2017	59,285	56,583	2,702	--
3	03/16/2018	59,285	56,823	2,462	--
4	06/16/2018	59,285	57,065	2,220	--
5	09/16/2018	59,285	57,308	1,977	420,271
6	12/16/2018	59,285	57,551	1,734	360,993
7	03/16/2019	59,285	57,796	1,489	301,464
8	06/16/2019	59,285	58,041	1,244	241,681
9	09/16/2019	59,285	58,288	997	181,645
10	12/16/2019	59,285	58,536	749	121,353
11	03/16/2020	59,285	58,784	501	60,805
12	06/16/2020	59,285	59,034	251	--
Total		<u>\$711,420</u>	<u>\$692,152</u>	<u>\$19,268</u>	

Ambulance

Total Principal Amount \$255,194, Interest Rate: 1.70%

Payment No.	Due Date	Lease Payment	Principal Amount	Interest Amount	Termination Amount
1	09/16/2017	\$ 21,858	\$ 20,774	\$1,084	\$ --
2	12/16/2017	21,858	20,862	996	--
3	03/16/2018	21,858	20,951	907	--
4	06/16/2018	21,858	21,040	818	--
5	09/16/2018	21,858	21,129	729	154,952
6	12/16/2018	21,858	21,219	639	133,097
7	03/16/2019	21,858	21,309	549	111,149
8	06/16/2019	21,858	21,399	459	89,107
9	09/16/2019	21,858	21,490	368	66,972
10	12/16/2019	21,858	21,582	276	44,742
11	03/16/2020	21,858	21,674	184	22,419
12	06/16/2020	21,858	21,765	93	--
Total		<u>\$262,296</u>	<u>\$255,194</u>	<u>\$7,102</u>	

CITY OF KIRKWOOD, MISSOURI

NOTES TO BASIC FINANCIAL STATEMENTS

MARCH 31, 2017

14. RECENT ACCOUNTING PRONOUNCEMENTS

The accounting principles governing the reported amounts, presentation and related disclosures are subject to change from time to time based on new pronouncements and/or rules issued by various governing bodies. The Government Accounting Standards Board (GASB) is responsible for establishing generally accepted accounting principles (GAAP) for state and local governments

In January 2016, the GASB issued Statement No. 80, "Blending Requirements for Certain Component Units." The objective of this Statement is to improve financial reporting by clarifying the financial statement presentation requirement for certain component units. This Statement amends the blending requirements established in paragraph 53 of Statement No. 14, "The Financial Reporting Entity," as amended. The requirements of this Statement are effective for reporting periods beginning after June 15, 2016. Earlier application is encouraged.

In January 2017, the GASB issued 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. Earlier application is encouraged.

In March 2017, the GASB issued Statement No. 85, "Omnibus 2017." The objective of this Statement is to address practice issues that have been identified during the implementation and application of certain GASB Statements. This Statement addresses a variety of topics including issues related to blending component units, goodwill, fair value measurement and application, and postemployment benefits (pensions and other postemployment benefits [OPEB]). The requirements of this Statement are effective for reporting periods beginning after June 15, 2017. Earlier application is encouraged.

The effects on the City's financial statements as a result of the adoption of these new pronouncements are unknown.

**Required Supplementary Information –
Budgetary Comparison Information**

CITY OF KIRKWOOD, MISSOURI

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL - GENERAL FUND
FOR THE FISCAL YEAR ENDED MARCH 31, 2017

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		Positive (Negative)
REVENUES:				
Taxes, including interest and penalties:				
Gasoline/motor vehicle sales.....	\$ 1,015,000	\$ 1,015,000	\$ 1,098,771	\$ 83,771
Utility gross receipts.....	4,572,000	4,572,000	4,494,567	(77,433)
Property.....	2,170,000	2,170,000	2,308,693	138,693
Sales.....	6,120,000	6,120,000	5,972,837	(147,163)
Cigarette.....	67,000	67,000	75,104	8,104
Highway road and bridge.....	690,000	690,000	762,283	72,283
Franchise.....	475,000	475,000	480,881	5,881
Total Taxes.....	<u>15,109,000</u>	<u>15,109,000</u>	<u>15,193,136</u>	<u>84,136</u>
Intergovernmental.....	<u>584,240</u>	<u>584,240</u>	<u>610,134</u>	<u>25,894</u>
Licenses, Permits, Fines and Fees:				
Motor vehicle licenses and fees.....	134,000	134,000	137,782	3,782
Business licenses.....	574,640	574,640	572,604	(2,036)
Alcoholic beverage licenses.....	26,500	26,500	26,290	(210)
Building and plumbing permits.....	746,114	746,114	852,728	106,614
Excavation and sign permits.....	37,428	37,428	33,826	(3,602)
Fines and court costs.....	435,000	435,000	312,350	(122,650)
Miscellaneous fees.....	98,500	98,500	157,975	59,475
Total Licenses, Permits, Fines and Fees.....	<u>2,052,182</u>	<u>2,052,182</u>	<u>2,093,555</u>	<u>41,373</u>
Investment income.....	<u>35,000</u>	<u>35,000</u>	<u>39,453</u>	<u>4,453</u>
Charges For Services:				
Skating rink.....	685,050	685,050	757,457	72,407
Aquatic facility.....	409,200	409,200	411,474	2,274
Ambulance fees.....	850,000	850,000	968,158	118,158
Program fees.....	738,000	738,000	790,914	52,914
Total Charges For Services.....	<u>2,682,250</u>	<u>2,682,250</u>	<u>2,928,003</u>	<u>245,753</u>
Other	<u>714,034</u>	<u>715,085</u>	<u>750,631</u>	<u>35,546</u>
Total Revenues.....	<u>\$ 21,176,706</u>	<u>\$ 21,177,757</u>	<u>\$21,614,912</u>	<u>\$ 437,155</u>

See accompanying independent auditor's report and notes to the budgetary comparison information

CITY OF KIRKWOOD, MISSOURI

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL - GENERAL FUND (CONTINUED)
FOR THE FISCAL YEAR ENDED MARCH 31, 2017

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		Positive (Negative)
EXPENDITURES:				
Current:				
General Government and Finance:				
Personnel services.....	2,179,433	2,255,323	2,219,791	35,532
Contractual services.....	1,232,916	1,309,914	1,137,082	172,832
Commodities.....	303,575	227,101	84,875	142,226
Capital outlay.....	9,700	54,032	49,174	4,858
Interdepartmental charges, net.....	292,501	291,815	284,072	7,743
Total General Government and Finance....	<u>4,018,125</u>	<u>4,138,185</u>	<u>3,774,994</u>	<u>363,191</u>
Engineering:				
Personnel services.....	538,229	556,229	546,428	9,801
Contractual services.....	136,435	202,852	107,983	94,869
Commodities.....	7,700	7,655	6,198	1,457
Capital outlay.....	4,000	4,000	2,272	1,728
Interdepartmental charges, net.....	10,982	10,982	6,664	4,318
Total Engineering.....	<u>697,346</u>	<u>781,718</u>	<u>669,545</u>	<u>112,173</u>
Building Maintenance:				
Personnel services.....	245,191	245,191	240,478	4,713
Contractual services.....	188,566	187,938	182,470	5,468
Commodities.....	45,190	45,818	45,134	684
Capital outlay.....	2,500	2,500	2,328	172
Interdepartmental charges, net.....	13,552	13,552	11,803	1,749
Total Building Maintenance.....	<u>494,999</u>	<u>494,999</u>	<u>482,213</u>	<u>12,786</u>
Building Commissioner:				
Personnel services.....	657,103	663,276	637,150	26,126
Contractual services.....	95,168	115,628	97,327	18,301
Commodities.....	13,085	13,085	10,296	2,789
Interdepartmental charges, net.....	12,925	12,925	10,907	2,018
Total Building Commissioner.....	<u>778,281</u>	<u>804,914</u>	<u>755,680</u>	<u>49,234</u>

See accompanying independent auditor's report and notes to the budgetary comparison information

CITY OF KIRKWOOD, MISSOURI

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL - GENERAL FUND (CONTINUED)
FOR THE FISCAL YEAR ENDED MARCH 31, 2017

EXPENDITURES (CONTINUED)	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Current (continued):				
Police:				
Personnel services.....	6,428,771	6,532,454	6,482,974	49,480
Contractual services.....	636,867	640,667	597,938	42,729
Commodities.....	117,440	118,390	106,741	11,649
Capital outlay.....	5,000	5,000	3,793	1,207
Interdepartmental charges, net.....	315,447	310,047	275,035	35,012
Total Police.....	<u>7,503,525</u>	<u>7,606,558</u>	<u>7,466,481</u>	<u>140,077</u>
Fire:				
Personnel services.....	5,009,245	5,173,723	5,114,462	59,261
Contractual services.....	435,135	436,435	396,795	39,640
Commodities.....	121,810	122,785	114,670	8,115
Interdepartmental charges, net.....	271,840	273,034	239,052	33,982
Total Fire.....	<u>5,838,030</u>	<u>6,005,977</u>	<u>5,864,979</u>	<u>140,998</u>
Streets:				
Personnel services.....	888,083	887,783	844,142	43,641
Contractual services.....	448,293	447,518	415,314	32,204
Commodities.....	261,407	261,376	204,858	56,518
Capital outlay.....	15,000	21,556	16,404	5,152
Interdepartmental charges, net.....	281,046	275,596	243,004	32,592
Total Streets.....	<u>1,893,829</u>	<u>1,893,829</u>	<u>1,723,722</u>	<u>170,107</u>
Recreation:				
Personnel services.....	1,086,232	1,132,407	1,129,203	3,204
Contractual services.....	692,839	664,754	652,904	11,850
Commodities.....	148,891	130,466	116,540	13,926
Interdepartmental charges, net.....	255,837	259,147	256,667	2,480
Total Recreation.....	<u>2,183,799</u>	<u>2,186,774</u>	<u>2,155,314</u>	<u>31,460</u>
Total Expenditures.....	<u>23,407,934</u>	<u>23,912,954</u>	<u>22,892,928</u>	<u>1,020,026</u>

See accompanying independent auditor's report and notes to the budgetary comparison information

CITY OF KIRKWOOD, MISSOURI

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL - GENERAL FUND (CONTINUED)
FOR THE FISCAL YEAR ENDED MARCH 31, 2017

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget Positive (Negative)
EXCESS REVENUES OVER (UNDER)				
EXPENDITURES.....	(2,231,228)	(2,735,197)	(1,278,016)	(1,457,181)
OTHER FINANCING SOURCES (USES):				
Transfers in.....	1,300,000	1,300,000	1,201,780	(98,220)
Transfers out.....	(19,300)	(24,125)	(23,895)	230
Total Other Financing Sources (Uses).....	1,280,700	1,275,875	1,177,885	(97,990)
NET CHANGE IN FUND BALANCE.....	\$ (950,528)	\$ (1,459,322)	(100,131)	\$ (1,359,191)
ADJUSTMENTS TO RECONCILE TO GAAP				
BASIS				
Revenue accrual adjustments.....			102,766	
Expenditure accrual adjustments.....			437,843	
Total Adjustments To Reconcile to GAAP Basis.....			540,609	
NET CHANGE IN FUND BALANCE - GAAP				
BASIS.....			440,478	
FUND BALANCE, BEGINNING OF YEAR.....			9,220,650	
FUND BALANCE, END OF YEAR.....			\$ 9,661,128	

See accompanying independent auditor's report and notes to the budgetary comparison information

CITY OF KIRKWOOD, MISSOURI

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL - PUBLIC PARK BOARD FUND
FOR THE FISCAL YEAR ENDED MARCH 31, 2017

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES:				
Taxes, including interest and penalties.....	\$ 930,000	\$ 930,000	\$ 919,029	\$ (10,971)
Intergovernmental.....	-	-	4,689	4,689
Licenses, permits, fines and fees.....	72,050	72,050	58,383	(13,667)
Investment income.....	7,000	7,000	2,890	(4,110)
Other.....	-	-	151	151
Total Revenues.....	1,009,050	1,009,050	985,142	(23,908)
EXPENDITURES:				
Current:				
Parks.....	1,441,225	1,456,771	1,426,915	29,856
Capital outlay.....	177,000	418,421	321,063	97,358
Total Expenditures.....	1,618,225	1,875,192	1,747,978	127,214
EXCESS REVENUES UNDER EXPENDITURES.....	(609,175)	(866,142)	(762,836)	(103,306)
OTHER FINANCING SOURCES:				
Transfers in.....	568,600	568,600	566,895	(1,705)
Proceeds from sale of capital assets.....	10,000	10,000	12,742	2,742
Insurance recoveries.....	-	210,175	176,007	(34,168)
Total Other Financing Sources.....	578,600	788,775	755,644	(33,131)
NET CHANGE IN FUND BALANCES	\$ (30,575)	\$ (77,367)	(7,192)	\$ (70,175)
ADJUSTMENTS TO RECONCILE TO GAAP BASIS				
Revenue accrual adjustments.....			8,426	
Expenditure accrual adjustments.....			27,780	
Total Adjustments To Reconcile to GAAP Basis.....			36,206	
NET CHANGE IN FUND BALANCE - GAAP BASIS.....			29,014	
FUND BALANCE, BEGINNING OF YEAR.....			1,449,015	
FUND BALANCE, END OF YEAR.....			\$ 1,478,029	

See accompanying independent auditor's report and notes to the budgetary comparison information

CITY OF KIRKWOOD, MISSOURI

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL - P&F PROPERTY TAX PENSION FUND
FOR THE FISCAL YEAR ENDED MARCH 31, 2017

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
REVENUES:				
Taxes, including interest and penalties.....	\$ 939,839	\$ 939,839	\$ 886,087	\$ (53,752)
Investment income.....	4,000	4,000	5,727	1,727
Total Revenues.....	<u>943,839</u>	<u>943,839</u>	<u>891,814</u>	<u>(52,025)</u>
EXPENDITURES:				
Police.....	766,856	776,815	740,333	36,482
Fire.....	766,855	776,815	740,332	36,483
Total Expenditures.....	<u>1,533,711</u>	<u>1,553,630</u>	<u>1,480,665</u>	<u>72,965</u>
EXCESS REVENUES OVER (UNDER) EXPENDITURES.....	<u>\$ (589,872)</u>	<u>\$ (609,791)</u>	<u>(588,851)</u>	<u>\$ (20,940)</u>
ADJUSTMENTS TO RECONCILE TO GAAP BASIS				
Revenue accrual adjustments.....			11,504	
Expenditure accrual adjustments.....			40,034	
Total Adjustments To Reconcile to GAAP Basis.....			<u>51,538</u>	
NET CHANGE IN FUND BALANCE- GAAP BASIS.....			(537,313)	
FUND BALANCE, BEGINNING OF YEAR.....			<u>1,940,337</u>	
FUND BALANCE, END OF YEAR.....			<u>\$ 1,403,024</u>	

See accompanying independent auditor's report and notes to the budgetary comparison information

CITY OF KIRKWOOD, MISSOURI

NOTES TO BASIC FINANCIAL STATEMENTS MARCH 31, 2017

1. BUDGETARY DATA

Missouri state law and City ordinances require annual budgets to be prepared and legally adopted for the general fund; Public Park Board, P&F Property Tax Pension, Downtown Special Business District, Equitable Sharing and Sewer Lateral special revenue funds; debt service fund and capital projects funds. Budgets are prepared by the Chief Administrative Officer on the modified accrual basis according to the City of Kirkwood, Missouri Charter Article VI, Section 6.3. The budgets are reviewed by a Citizens' Finance Committee, and are discussed in public hearings prior to their legal adoption by April 1 each year. The City Council may revise the approved budget provided that the total authorized expenditures do not exceed the estimated revenues plus unreserved fund balance at the beginning of the year. The budget is legally enacted by ordinance following public hearings on the proposed budget. The Public Park Board is the only City agency that adopts its own budget.

Following adoption of the budget, the Chief Administrative Officer may transfer appropriations between departments provided that total appropriations do not exceed the authorized amount established by ordinance. City policy requires all budget amendments or transfers of \$10,000 or more to be approved by ordinance. All appropriations lapse at year end.

Due to the management controls adopted, which provide for the budget to be controlled at a detail level greater than the statutory level of control, the legal level of budgetary control for all governmental funds except the Public Park Board is established at the sub object level. Compliance with the legal level of budgetary control is demonstrated through the issuance of a separate report, which is available for inspection at the Finance Department. Budgetary comparisons presented herein are on the modified accrual basis in compliance with the City's Charter.

Other Supplementary Information

CITY OF KIRKWOOD, MISSOURI

COMBINING BALANCE SHEET - NONMAJOR GOVERNMENTAL FUNDS
MARCH 31, 2017

	Combined Nonmajor Special Revenue Funds	Debt Service Fund	Total Nonmajor Governmental Funds
ASSETS:			
Cash held by trustees.....	\$ 315,305	\$ -	\$ 315,305
Cash and investments - unrestricted.....	1,274,316	350,394	1,624,710
Receivables, net of allowances:			
Taxes.....	95,457	50,334	145,791
Interest.....	2,133	585	2,718
Other.....	7,491	-	7,491
TOTAL ASSETS.....	\$ 1,694,702	\$ 401,313	\$ 2,096,015
LIABILITIES:			
Accounts payable.....	\$ 42,671	\$ 595	\$ 43,266
Accrued wages and vacation.....	2,657	-	2,657
Deposits payable.....	13,300	-	13,300
Unearned revenue.....	58,875	-	58,875
Total Liabilities.....	117,503	595	118,098
DEFERRED INFLOWS OF RESOURCES:			
Unavailable revenue-taxes.....	35,030	19,297	54,327
Total Deferred Inflows of Resources.....	35,030	19,297	54,327
FUND BALANCES:			
Restricted for:			
Debt service.....	-	381,421	381,421
Law enforcement.....	282,410	-	282,410
Sewer lateral.....	673,200	-	673,200
Special business district.....	203,111	-	203,111
TIF bonds and notes.....	383,448	-	383,448
Total Fund Balances.....	1,542,169	381,421	1,923,590
TOTAL LIABILITIES, DEFERRED INFLOW OF RESOURCES, AND FUND BALANCES.....	\$ 1,694,702	\$ 401,313	\$ 2,096,015

See accompanying independent auditor's report

CITY OF KIRKWOOD, MISSOURI

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES - NONMAJOR GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED MARCH 31, 2017

	Combined Nonmajor Special Revenue Funds	Debt Service Fund	Total Nonmajor Governmental Funds
REVENUES:			
Taxes, including interest and penalties.....	\$ 441,687	\$ 452,478	\$ 894,165
Licenses, permits, fines and fees.....	816,631	-	816,631
Investment income.....	4,246	2,598	6,844
Other.....	82,739	-	82,739
Total Revenues.....	1,345,303	455,076	1,800,379
EXPENDITURES:			
General government and finance.....	689,010	-	689,010
Police.....	17,196	-	17,196
Capital outlay.....	79,659	-	79,659
Debt service:			
Principal retirement.....	383,000	470,000	853,000
Interest and fiscal charges.....	113,659	62,957	176,616
Total Expenditures.....	1,282,524	532,957	1,815,481
EXCESS REVENUES OVER (UNDER) EXPENDITURES.....	62,779	(77,881)	(15,102)
OTHER FINANCING USES:			
Transfers out.....	(43,000)	-	(43,000)
Total Other Financing Uses.....	(43,000)	-	(43,000)
NET CHANGE IN FUND BALANCES.....	19,779	(77,881)	(58,102)
FUND BALANCES, BEGINNING OF YEAR.....	1,522,390	459,302	1,981,692
FUND BALANCES, END OF YEAR.....	\$ 1,542,169	\$ 381,421	\$ 1,923,590

See accompanying independent auditor's report

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NON-MAJOR GOVERNMENTAL FUNDS SPECIAL REVENUE FUNDS

Special revenue funds are used to account for the proceeds of specific revenue sources (other than major capital projects) that are legally restricted to expenditures for specified purposes. The special revenue funds maintained by the City are as follows:

Downtown Special Business District - Used to account for property taxes and business license fees set aside for the economic development of the special business district.

Equitable Sharing - Used to account for proceeds from the City's portion of seized assets as required by the United States Attorney General's Guidelines on Seized and Forfeited Property.

Sewer Lateral - Used to account for the sewer lateral insurance fees restricted specifically for repairs of broken single-family and condominium residential sewer laterals.

Kirkwood Commons TIF - Used to account for activities of the City's Kirkwood Commons public improvement revenue notes series 1998 related to the former Kirkwood Commons tax increment financing district.

CITY OF KIRKWOOD, MISSOURI

COMBINING BALANCE SHEET - NONMAJOR SPECIAL REVENUE FUNDS
MARCH 31, 2017

	Downtown Special Business District	Equitable Sharing	Sewer Lateral	Kirkwood Commons TIF	Total
ASSETS:					
Cash held by trustees.....	\$ -	\$ -	\$ -	\$315,305	\$ 315,305
Cash and investments - unrestricted.....	236,608	320,858	679,995	36,855	1,274,316
Receivables, net of allowances:					
Taxes.....	36,986	-	-	58,471	95,457
Interest.....	408	552	1,173	-	2,133
Other.....	2,049	-	5,442	-	7,491
TOTAL ASSETS.....	\$ 276,051	\$ 321,410	\$ 686,610	\$410,631	\$ 1,694,702
LIABILITIES:					
Accounts payable.....	\$ 3,288	\$ 39,000	\$ 383	\$ -	\$ 42,671
Accrued wages and vacation.....	1,830	-	827	-	2,657
Deposits payable.....	1,100	-	12,200	-	13,300
Unearned revenue.....	58,875	-	-	-	58,875
Total Liabilities.....	65,093	39,000	13,410	-	117,503
DEFERRED INFLOWS OF RESOURCES:					
Unavailable revenue-taxes.....	7,847	-	-	27,183	35,030
Total Deferred Inflows of Resources.....	7,847	-	-	27,183	35,030
FUND BALANCES:					
Restricted for:					
Law enforcement.....	-	282,410	-	-	282,410
Sewer lateral.....	-	-	673,200	-	673,200
Special business district.....	203,111	-	-	-	203,111
TIF bonds and notes.....	-	-	-	383,448	383,448
Total Fund Balances.....	203,111	282,410	673,200	383,448	1,542,169
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES.....	\$ 276,051	\$ 321,410	\$ 686,610	\$410,631	\$ 1,694,702

See accompanying independent auditor's report

CITY OF KIRKWOOD, MISSOURI

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES - NONMAJOR SPECIAL REVENUE FUNDS
FOR THE FISCAL YEAR ENDED MARCH 31, 2017

	Downtown Special Business District	Equitable Sharing	Sewer Lateral	Kirkwood Commons TIF	Total
REVENUES:					
Taxes, including interest and penalties.....	\$ 137,052	\$ -	\$ -	\$ 304,635	\$ 441,687
Licenses, permits, fines and fees.....	177,805	178,165	275,997	184,664	816,631
Investment income.....	232	1,368	2,641	5	4,246
Miscellaneous.....	82,739	-	-	-	82,739
Total Revenues.....	397,828	179,533	278,638	489,304	1,345,303
EXPENDITURES:					
General government and finance.....	287,710	-	401,300	-	689,010
Police.....	-	17,196	-	-	17,196
Capital outlay.....	9,778	69,881	-	-	79,659
Debt service:					
Principal retirement.....	-	-	-	383,000	383,000
Interest and fiscal charges.....	-	-	-	113,659	113,659
Total Expenditures.....	297,488	87,077	401,300	496,659	1,282,524
EXCESS REVENUES OVER (UNDER) EXPENDITURES.....	100,340	92,456	(122,662)	(7,355)	62,779
OTHER FINANCING USES:					
Transfers out.....	(43,000)	-	-	-	(43,000)
Total Other Financing Uses.....	(43,000)	-	-	-	(43,000)
NET CHANGE IN FUND BALANCES.....	57,340	92,456	(122,662)	(7,355)	19,779
FUND BALANCES, BEGINNING OF YEAR.....	145,771	189,954	795,862	390,803	1,522,390
FUND BALANCES, END OF YEAR.....	\$ 203,111	\$ 282,410	\$ 673,200	\$ 383,448	\$ 1,542,169

See accompanying independent auditor's report

CITY OF KIRKWOOD, MISSOURI

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL - DOWNTOWN SPECIAL BUSINESS DISTRICT FUND
FOR THE FISCAL YEAR ENDED MARCH 31, 2017

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES:				
Taxes, including interest and penalties.....	\$ 135,000	\$ 135,000	\$ 136,576	\$ 1,576
Licenses, permits, fines and fees.....	172,000	172,000	177,455	5,455
Investment income.....	600	600	100	(500)
Miscellaneous.....	17,500	25,000	82,739	57,739
Total Revenues.....	<u>325,100</u>	<u>332,600</u>	<u>396,870</u>	<u>64,270</u>
EXPENDITURES:				
General government and finance.....	306,103	302,603	292,465	10,138
Capital outlay.....	-	39,166	9,778	29,388
Total Expenditures.....	<u>306,103</u>	<u>341,769</u>	<u>302,243</u>	<u>39,526</u>
EXCESS REVENUES OVER (UNDER) EXPENDITURES.....	<u>18,997</u>	<u>(9,169)</u>	<u>94,627</u>	<u>(103,796)</u>
OTHER FINANCING USES:				
Transfers out.....	<u>(25,000)</u>	<u>(43,000)</u>	<u>(43,000)</u>	<u>-</u>
Total Other Financing Uses.....	<u>(25,000)</u>	<u>(43,000)</u>	<u>(43,000)</u>	<u>-</u>
NET CHANGE IN FUND BALANCES.....	<u>\$ (6,003)</u>	<u>\$ (52,169)</u>	<u>51,627</u>	<u>\$ (103,796)</u>
ADJUSTMENTS TO RECONCILE TO GAAP BASIS				
Revenue accrual adjustments.....			958	
Expenditure accrual adjustments.....			4,755	
Total Adjustments To Reconcile to GAAP Basis.....			<u>5,713</u>	
NET CHANGE IN FUND BALANCE- GAAP BASIS.....			57,340	
FUND BALANCE, BEGINNING OF YEAR.....			<u>145,771</u>	
FUND BALANCE, END OF YEAR.....			<u>\$ 203,111</u>	

See accompanying independent auditors' report

CITY OF KIRKWOOD, MISSOURI

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL - EQUITABLE SHARING FUND
FOR THE FISCAL YEAR ENDED MARCH 31, 2017

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
REVENUES:				
Licenses, permits, fines and fees.....	\$ -	\$ -	\$ 178,165	\$ 178,165
Investment income.....	-	-	1,068	1,068
Total Revenues.....	-	-	179,233	179,233
EXPENDITURES:				
Police.....	-	37,004	17,196	19,808
Capital Outlay.....	-	153,928	69,881	84,047
Total Expenditures.....	-	190,932	87,077	103,855
EXCESS REVENUES OVER (UNDER) EXPENDITURES.....	\$ -	\$ (190,932)	92,156	\$ (283,088)
ADJUSTMENTS TO RECONCILE TO GAAP BASIS				
Revenue accrual adjustments.....			300	
Expenditure accrual adjustments.....			-	
Total Adjustments To Reconcile to GAAP Basis.....			<u>300</u>	
NET CHANGE IN FUND BALANCE- GAAP BASIS.....			92,456	
FUND BALANCE, BEGINNING OF YEAR.....			<u>189,954</u>	
FUND BALANCE, END OF YEAR.....			<u>\$ 282,410</u>	

See accompanying independent auditor's report

CITY OF KIRKWOOD, MISSOURI

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 BUDGET AND ACTUAL - SEWER LATERAL FUND
 FOR THE FISCAL YEAR ENDED MARCH 31, 2017

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
REVENUES:				
Licenses, permits, fines and fees.....	\$ 274,000	\$ 274,000	\$ 275,766	\$ 1,766
Investment income.....	1,600	1,600	2,552	952
Total Revenues.....	<u>275,600</u>	<u>275,600</u>	<u>278,318</u>	<u>2,718</u>
EXPENDITURES:				
General government and finance.....	<u>333,129</u>	<u>413,129</u>	<u>401,579</u>	<u>11,550</u>
Total Expenditures.....	<u>333,129</u>	<u>413,129</u>	<u>401,579</u>	<u>11,550</u>
EXCESS REVENUES OVER (UNDER) EXPENDITURES.....				
	<u>\$ (57,529)</u>	<u>\$ (137,529)</u>	<u>(123,261)</u>	<u>\$ (14,268)</u>
ADJUSTMENTS TO RECONCILE TO GAAP BASIS				
Revenue accrual adjustments.....			320	
Expenditure accrual adjustments.....			279	
Total Adjustments To Reconcile to GAAP Basis.....			<u>599</u>	
NET CHANGE IN FUND BALANCE- GAAP BASIS.....				
			(122,662)	
FUND BALANCE, BEGINNING OF YEAR.....				
			<u>795,862</u>	
FUND BALANCE, END OF YEAR.....				
			<u>\$ 673,200</u>	

See accompanying independent auditor's report

CITY OF KIRKWOOD, MISSOURI

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 BUDGET AND ACTUAL - DEBT SERVICE FUND
 FOR THE FISCAL YEAR ENDED MARCH 31, 2017

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES:				
Taxes, including interest and penalties.....	\$ 505,821	\$ 505,821	\$ 448,329	\$ (57,492)
Investment income.....	2,690	2,690	2,588	(102)
Total Revenues.....	<u>508,511</u>	<u>508,511</u>	<u>450,917</u>	<u>(57,594)</u>
EXPENDITURES:				
Debt Service:				
Principal retirement.....	470,000	470,000	470,000	-
Interest and fiscal charges.....	63,908	63,908	62,957	951
Total Expenditures.....	<u>533,908</u>	<u>533,908</u>	<u>532,957</u>	<u>951</u>
EXCESS REVENUES OVER (UNDER) EXPENDITURES.....	<u>\$ (25,397)</u>	<u>\$ (25,3 97)</u>	<u>(82,040)</u>	<u>\$ 56,643</u>
ADJUSTMENTS TO RECONCILE TO GAAP BASIS				
Revenue accrual adjustments.....			4,159	
Expenditure accrual adjustments.....			-	
Total Adjustments To Reconcile to GAAP Basis.....			<u>4,159</u>	
NET CHANGE IN FUND BALANCE- GAAP BASIS.....			(77,881)	
FUND BALANCE, BEGINNING OF YEAR.....			<u>459,302</u>	
FUND BALANCE, END OF YEAR.....			<u>\$ 381,421</u>	

See accompanying independent auditor's report

CITY OF KIRKWOOD, MISSOURI

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 BUDGET AND ACTUAL - CAPITAL IMPROVEMENT FUND
 FOR THE FISCAL YEAR ENDED MARCH 31, 2017

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES:				
Taxes, including interest and penalties.....	\$ 2,216,988	\$ 2,216,988	\$ 2,156,200	\$ (60,788)
Grants.....	7,200	7,200	25,152	17,952
Investment income.....	10,000	10,000	19,124	9,124
Other.....	-	-	44,017	44,017
Total Revenues.....	2,234,188	2,234,188	2,244,493	10,305
EXPENDITURES:				
General government and finance.....	-	2,754	2,748	6
Capital outlay.....	3,593,330	4,996,472	4,398,337	598,135
Total Expenditures.....	3,593,330	4,999,226	4,401,085	598,141
EXCESS REVENUES OVER (UNDER) EXPENDITURES.....	(1,359,142)	(2,765,038)	(2,156,592)	(608,446)
OTHER FINANCING SOURCES (USES):				
Transfers in.....	540,000	540,000	565,000	25,000
Transfers out.....	-	(58,000)	(58,000)	-
Proceeds from sale of capital assets.....	35,000	35,000	57,592	22,592
Insurance recoveries.....	-	-	26,447	26,447
Total Other Financing Sources (Uses).....	575,000	517,000	591,039	74,039
NET CHANGE IN FUND BALANCES.....	\$ (784,142)	\$ (2,248,038)	(1,565,553)	\$ (682,485)
ADJUSTMENTS TO RECONCILE TO GAAP BASIS				
Revenue accrual adjustments.....			42	
Expenditure accrual adjustments.....			2,471	
Total Adjustments To Reconcile to GAAP Basis.....			2,513	
NET CHANGE IN FUND BALANCE- GAAP BASIS.....			(1,563,040)	
FUND BALANCE, BEGINNING OF YEAR.....			3,667,435	
FUND BALANCE, END OF YEAR.....			\$ 2,104,395	

See accompanying independent auditor's report

CITY OF KIRKWOOD, MISSOURI

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL - PARK & STORM WATER IMPROVEMENT FUND
FOR THE FISCAL YEAR ENDED MARCH 31, 2017

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	Variance with
	<u>Original</u>	<u>Final</u>		Final Budget Positive (Negative)
REVENUES:				
Taxes, including interest and penalties.....	\$ 2,512,500	\$ 2,512,500	\$ 2,536,704	\$ 24,204
Intergovernmental.....	59,519	59,519	79,650	20,131
Investment income.....	5,000	5,000	6,651	1,651
Grants.....	550,000	550,000	15,000	(535,000)
Other.....	-	-	11	11
Total Revenues.....	<u>3,127,019</u>	<u>3,127,019</u>	<u>2,638,016</u>	<u>(489,003)</u>
EXPENDITURES:				
General government and finance.....	8,250	7,244	7,242	2
Capital outlay.....	856,000	1,391,872	871,092	520,780
Debt Service:				
Principal retirement.....	950,000	950,000	790,000	160,000
Interest and fiscal charges.....	48,910	50,262	46,212	4,050
Total Expenditures.....	<u>1,863,160</u>	<u>2,399,378</u>	<u>1,714,546</u>	<u>684,832</u>
EXCESS REVENUES OVER (UNDER) EXPENDITURES.....	1,263,859	727,641	923,470	(195,829)
OTHER FINANCING SOURCES (USES):				
Transfers in.....	-	58,000	58,000	-
Transfers out.....	(875,000)	(737,073)	(726,780)	10,293
Proceeds from sale of capital assets.....	1,000	1,000	158	(842)
Total Other Financing Sources (Uses).....	<u>(874,000)</u>	<u>(678,073)</u>	<u>(668,622)</u>	<u>9,451</u>
NET CHANGE IN FUND BALANCES.....	<u>\$ 389,859</u>	<u>\$ 49,568</u>	<u>254,848</u>	<u>\$ (205,280)</u>
ADJUSTMENTS TO RECONCILE TO GAAP BASIS				
Revenue accrual adjustments.....			2,709	
Expenditure accrual adjustments.....			-	
Total Adjustments To Reconcile to GAAP Basis.....			<u>2,709</u>	
NET CHANGE IN FUND BALANCE- GAAP BASIS.....			257,557	
FUND BALANCE, BEGINNING OF YEAR.....			<u>1,356,052</u>	
FUND BALANCE, END OF YEAR.....			<u>\$ 1,613,609</u>	

See accompanying independent auditor's report

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INTERNAL SERVICE FUNDS

Medical Self Insurance - This fund is used to account for financial resources to be used for medical insurance premiums and claims expenditures.

Fleet Services - This fund is used to account for citywide vehicle and equipment maintenance and repair costs.

Workers' Compensation - This fund is used to account for financial resources to be used for medical and disability claims expenditures relating to workers' compensation.

CITY OF KIRKWOOD, MISSOURI

COMBINING STATEMENT OF NET POSITION - INTERNAL SERVICE FUNDS
MARCH 31, 2017

	<u>Medical Self Insurance</u>	<u>Fleet Services</u>	<u>Workers' Compensation Self Insurance</u>	<u>Total</u>
ASSETS:				
Cash and investments:				
Held by trustees.....	\$ -	\$ -	\$ 25,269	\$ 25,269
Unrestricted.....	1,544,462	170,586	1,140,286	2,855,334
Interest receivable.....	2,128	303	1,960	4,391
Inventory.....	-	2,886	-	2,886
Total Assets.....	1,546,590	173,775	1,167,515	2,887,880
LIABILITIES:				
Current Liabilities:				
Accounts payable.....	1,891	26,817	25,550	54,258
Accrued wages and vacation.....	-	21,662	4,281	25,943
Claims payable.....	201,850	-	389,977	591,827
Total Current Liabilities.....	203,741	48,479	419,808	672,028
Noncurrent Liabilities:				
Compensated absences.....	-	3,497	721	4,218
Total Noncurrent Liabilities.....	-	3,497	721	4,218
Total Liabilities.....	203,741	51,976	420,529	676,246
NET POSITION				
Unrestricted.....	1,342,849	121,799	746,986	2,211,634
TOTAL NET POSITION.....	\$ 1,342,849	\$ 121,799	\$ 746,986	\$ 2,211,634

See accompanying independent auditor's report

CITY OF KIRKWOOD, MISSOURI

COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES
IN NET POSITION - INTERNAL SERVICE FUNDS
FOR THE FISCAL YEAR ENDED MARCH 31, 2017

	<u>Medical Self Insurance</u>	<u>Fleet Services</u>	<u>Workers' Compensation Self Insurance</u>	<u>Total</u>
OPERATING REVENUES:				
Charges for services.....	\$ 3,510,168	\$ 1,002,363	\$ 901,424	\$ 5,413,955
Other.....	156	23,522	-	23,678
Total Operating Revenues.....	<u>3,510,324</u>	<u>1,025,885</u>	<u>901,424</u>	<u>5,437,633</u>
OPERATING EXPENSES:				
Administrative and general.....	54,238	941,545	263,557	1,259,340
Claims and insurance premiums.....	3,248,158	-	948,906	4,197,064
Total Operating Expenses.....	<u>3,302,396</u>	<u>941,545</u>	<u>1,212,463</u>	<u>5,456,404</u>
OPERATING INCOME (LOSS).....	<u>207,928</u>	<u>84,340</u>	<u>(311,039)</u>	<u>(18,771)</u>
NONOPERATING REVENUES:				
Insurance recoveries.....	-	584	-	584
Investment income.....	5,763	210	3,962	9,935
Total Nonoperating Revenues.....	<u>5,763</u>	<u>794</u>	<u>3,962</u>	<u>10,519</u>
CHANGE IN NET POSITION.....	213,691	85,134	(307,077)	(8,252)
NET POSITION, BEGINNING OF YEAR.....	<u>1,129,158</u>	<u>36,665</u>	<u>1,054,063</u>	<u>2,219,886</u>
NET POSITION, END OF YEAR.....	<u>\$ 1,342,849</u>	<u>\$ 121,799</u>	<u>\$ 746,986</u>	<u>\$ 2,211,634</u>

See accompanying independent auditor's report

CITY OF KIRKWOOD, MISSOURI

COMBINING STATEMENT OF CASH FLOWS -
INTERNAL SERVICE FUNDS
FOR THE FISCAL YEAR ENDED MARCH 31, 2017

	Medical Self Insurance	Fleet Services	Workers' Compensation Self Insurance	Total
CASH FLOWS FROM OPERATING ACTIVITIES:				
Receipts from interfund services provided.....	\$ 3,510,168	\$ 1,002,363	\$ 901,424	\$ 5,413,955
Other receipts.....	156	24,096	-	24,252
Payments to suppliers.....	(3,254,276)	(517,349)	(891,872)	(4,663,497)
Payments to employees.....	-	(425,945)	(73,955)	(499,900)
Payments for interfund services.....	-	(13,772)	(10,000)	(23,772)
Net Cash Provided By (Used In) Operating Activities.....	<u>256,048</u>	<u>69,393</u>	<u>(74,403)</u>	<u>251,038</u>
CASH FLOWS PROVIDED BY CAPITAL AND RELATED FINANCING ACTIVITIES:				
Insurance recoveries.....	-	584	-	584
CASH FLOWS PROVIDED BY INVESTING ACTIVITIES:				
Interest received on investments.....	<u>5,341</u>	<u>40</u>	<u>3,611</u>	<u>8,992</u>
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS.....	261,389	70,017	(70,792)	260,614
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR.....	<u>1,283,073</u>	<u>10,0569</u>	<u>1,236,347</u>	<u>2,619,989</u>
CASH AND CASH EQUIVALENTS AT END OF YEAR.....	<u>\$ 1,544,462</u>	<u>\$ 170,586</u>	<u>\$ 1,165,555</u>	<u>\$ 2,880,603</u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES:				
Operating income (loss).....	\$ 207,928	\$ 84,340	\$ (311,039)	\$ (18,771)
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:				
(Increase) decrease in assets:				
Miscellaneous receivables.....	-	574	-	574
Inventory.....	-	708	-	708
Increase (decrease) in liabilities:				
Accounts payable.....	(1,244)	(1,492)	22,134	19,398
Accrued wages and vacation.....	-	(14,737)	173	(14,564)
Claims payable.....	49,364	-	214,329	263,693
Total adjustments.....	<u>48,120</u>	<u>(14,947)</u>	<u>236,636</u>	<u>269,809</u>
NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES.....	<u>\$ 256,048</u>	<u>\$ 69,393</u>	<u>\$ (74,403)</u>	<u>\$ 251,038</u>

See accompanying independent auditor's report

FIDUCIARY FUND TYPES

Fiduciary funds are used to account for assets held by the City in a trustee capacity or as an agent for individuals, private organizations, other governmental units, and other funds.

Trust and Agency Funds

Trust and agency funds include pension trust funds and agency funds. Pension trust funds are accounted for and reported similar to proprietary funds. Agency funds are accounted for and reported similar to governmental funds. The trust and agency funds maintained by the City are as follows:

Pension Trust Funds – Used to account for the receipt, investment, and distribution of retirement contributions for civilian, police and fire employees.

Agency Funds – Used to account for municipal court collections for bail bonds.

CITY OF KIRKWOOD, MISSOURI

COMBINING STATEMENT OF NET POSITION - PENSION TRUST FUNDS
MARCH 31, 2017

	Police Officers' and Fire Retirement	Civilian Employees Retirement	Total
ASSETS:			
Cash and investments:			
Held by trustees:			
Short-Term reserves.....	\$ 4,888,823	\$ 1,757,361	\$ 6,646,184
Bond funds.....	2,881,889	1,193,673	4,075,562
Balanced funds.....	8,834,877	8,028,662	16,863,539
Domestic stock funds.....	20,642,797	5,967,429	26,610,226
International stock funds.....	2,860,801	903,213	3,764,014
Stable value money market funds.....	38,053	122,864	160,917
Specialty stock funds.....	-	192,656	192,656
Vanguard brokerage option fund.....	1,888,110	-	1,888,110
Restricted.....	-	659	659
Contributions receivable.....	18,262	9,098	27,360
	<u>42,053,612</u>	<u>18,175,615</u>	<u>60,229,227</u>
LIABILITIES:			
Accounts payable.....	-	659	659
	<u>-</u>	<u>659</u>	<u>659</u>
NET POSITION:			
Net Position Restricted for Pensions.....	<u>\$ 42,053,612</u>	<u>\$ 18,174,956</u>	<u>\$ 60,228,568</u>

See accompanying independent auditor's report

CITY OF KIRKWOOD, MISSOURI

COMBINING STATEMENT OF CHANGES IN NET POSITION -
PENSION TRUST FUNDS
FOR THE FISCAL YEAR ENDED MARCH 31, 2017

	Police Officers' and Fire Retirement	Civilian Employees Retirement	Total
ADDITIONS:			
Contributions:			
Employer.....	\$ 1,116,932	\$ 646,948	\$ 1,763,880
Employee, net of refunds.....	574,731	-	574,731
Rollover contributions.....	6,374	(6,374)	-
Total Contributions.....	<u>1,698,037</u>	<u>640,574</u>	<u>2,338,611</u>
Investment income:			
Interest and dividends.....	1,171,722	481,654	1,653,376
Net appreciation in the fair value of plan investments.....	3,556,849	1,391,708	4,948,557
Total Investment Income.....	<u>4,728,571</u>	<u>1,873,362</u>	<u>6,601,933</u>
Less: investment expenses.....	32,687	203	32,890
Net investment income.....	<u>4,695,884</u>	<u>1,873,159</u>	<u>6,569,043</u>
TOTAL ADDITIONS.....	<u>6,393,921</u>	<u>2,513,733</u>	<u>8,907,654</u>
DEDUCTIONS:			
Benefit payments.....	1,283,463	1,057,118	2,340,581
Administrative and general expenses:			
Insurance, taxes and other premiums.....	84,701	82,359	167,060
Professional and administrative fees.....	38,227	32,902	71,129
Total Administrative and General Expenses.....	<u>122,928</u>	<u>115,261</u>	<u>238,189</u>
TOTAL DEDUCTIONS.....	<u>1,406,391</u>	<u>1,172,379</u>	<u>2,578,770</u>
CHANGE IN NET POSITION.....	4,987,530	1,341,354	6,328,884
NET POSITION RESTRICTED FOR PENSIONS, BEGINNING OF YEAR.....			
	<u>37,066,082</u>	<u>16,833,602</u>	<u>53,899,684</u>
END OF YEAR.....	<u>\$ 42,053,612</u>	<u>\$ 18,174,956</u>	<u>\$ 60,228,568</u>

See accompanying independent auditor's report

CITY OF KIRKWOOD, MISSOURI

COMBINING BALANCE SHEET - AGENCY FUND
MARCH 31, 2017

	<u>Appearance Bond Deposits</u>
ASSETS:	
Cash and investments:	
Restricted.....	\$ 7,900
TOTAL ASSETS.....	<u>\$ 7,900</u>
LIABILITIES:	
Deposits payable.....	\$ 7,900
TOTAL LIABILITIES.....	<u>\$ 7,900</u>

See accompanying independent auditor's report

CITY OF KIRKWOOD, MISSOURI

COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES -
AGENCY FUNDS

FOR THE FISCAL YEAR ENDED MARCH 31, 2017

	Balance April 1, 2016	Additions	Deletions	Balance March 31, 2017
Appearance Bond Deposits				
ASSETS:				
Cash and investments - restricted.....	\$ 11,500	\$ 19,120	\$ 22,720	\$ 7,900
Total Assets.....	<u>\$ 11,500</u>	<u>\$ 19,120</u>	<u>\$ 22,720</u>	<u>\$ 7,900</u>
LIABILITIES:				
Deposits payable.....	\$ 11,500	\$ 19,120	\$ 22,720	\$ 7,900
Total Liabilities.....	<u>\$ 11,500</u>	<u>\$ 19,120</u>	<u>\$ 22,720</u>	<u>\$ 7,900</u>

See accompanying independent auditor's report

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DISCRETELY PRESENTED COMPONENT UNIT

Industrial Development Authority of the City of Kirkwood, Missouri (IDA)

The IDA is a not-for-profit corporation established by an Ordinance of the City Council and formed under RSMo. Chapter 39, *The Industrial Development Corporations Act*. It is designed to develop, advance, encourage and promote commercial, industrial and manufacturing facilities in the City. Separate financial statements are not prepared for the IDA.

CITY OF KIRKWOOD, MISSOURI

BALANCE SHEET - INDUSTRIAL DEVELOPMENT AUTHORITY
(A DISCRETELY PRESENTED COMPONENT UNIT)
MARCH 31, 2017

	<u>Total</u>
ASSETS:	
Cash and investments:	
Unrestricted.....	\$ 200,183
Interest receivable.....	<u>216</u>
Total Assets.....	<u>200,399</u>
LIABILITIES:	
Accounts payable.....	<u>-</u>
Total Current Liabilities.....	<u>-</u>
NET POSITION	
Unrestricted.....	<u>200,399</u>
TOTAL NET POSITION.....	<u><u>\$ 200,399</u></u>

See accompanying independent auditor's report

CITY OF KIRKWOOD, MISSOURI

STATEMENT OF REVENUES, EXPENSES AND CHANGES
IN NET POSITION - INDUSTRIAL DEVELOPMENT AUTHORITY
(A DISCRETELY PRESENTED COMPONENT UNIT)
FOR THE FISCAL YEAR ENDED MARCH 31, 2017

	<u>Total</u>
REVENUES:	
Investment income.....	\$ 489
Other.....	<u>75,000</u>
Total Revenues.....	<u>75,489</u>
EXPENDITURES:	
Administrative and general.....	<u>-</u>
Total Expenditures.....	<u>-</u>
CHANGE IN NET POSITION.....	75,489
NET POSITION, BEGINNING OF YEAR.....	<u>124,910</u>
NET POSITION, END OF YEAR.....	<u><u>\$ 200,399</u></u>

See accompanying independent auditor's report

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City of

Statistical Section

Kirkwood

CITY OF KIRKWOOD, MISSOURI

Statistical Section

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

Contents

Page

Financial Trends

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

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Revenue Capacity

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

113

Debt Capacity

These pages 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.

121

Demographic and Economic Information

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

126

Operating Information

These pages 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.

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

CITY OF KIRKWOOD, MISSOURI
NET POSITIONS BY COMPONENT
LAST TEN FISCAL YEARS

	2008*	2009*	2010*	2011	2012	2013	2014	2015	2016 ^a	2017
Governmental Activities:										
Net investment in capital assets.....	\$ 33,343,255	\$ 35,972,457	\$ 40,389,161	\$ 46,153,655	\$ 50,144,786	\$ 52,963,465	\$ 54,136,854	\$ 55,385,115	\$ 56,933,992	\$ 59,955,716
Restricted for:										
Capital projects.....	6,520,451	6,817,462	5,217,404	2,465,998	2,415,994	2,331,658	3,056,534	4,003,381	5,047,521	3,612,663
Debt service.....	2,275,390	2,030,332	2,134,897	2,289,210	1,941,607	1,454,116	1,272,840	1,153,884	1,102,928	1,193,771
Law enforcement.....	208,857	258,582	130,511	104,620	236,162	100,630	146,567	146,261	189,954	282,410
Park operations.....	-	-	1,164,982	1,244,613	1,384,988	1,433,102	1,544,679	1,534,683	1,486,942	1,512,157
Police and fire pension.....	-	3,458,067	3,479,833	3,479,934	3,118,751	2,973,222	2,779,281	2,395,294	1,977,258	1,436,867
Sewer lateral.....	-	-	463,476	596,602	771,756	867,327	918,456	898,909	795,862	673,200
Special business district.....	-	-	179,197	204,396	191,749	179,592	139,165	149,432	154,691	210,958
TIF bonds and notes.....	736,158	815,238	-	-	-	-	-	-	-	-
Unrestricted.....	2,329,558	6,669,276	6,882,255	7,333,848	6,748,336	8,674,045	8,989,005	9,084,425	10,017,247	10,824,747
Total Governmental Activities Net Assets.....	\$ 45,413,669	\$ 56,021,414	\$ 59,744,716	\$ 63,674,876	\$ 66,954,129	\$ 70,977,157	\$ 72,983,381	\$ 74,751,344	\$ 77,306,395	\$ 79,702,489
Business-Type Activities:										
Invested in capital assets, net of related debt.....	\$ 7,381,260	\$ 8,086,717	\$ 8,194,874	\$ 10,249,193	\$ 11,424,626	\$ 11,023,698	\$ 11,856,557	\$ 13,084,426	\$ 14,369,570	\$ 20,933,441
Restricted for Debt Service.....	-	266,246	704,381	704,368	704,381	675,039	675,097	787,160	832,892	676,278
Unrestricted.....	35,687,581	32,881,540	25,521,922	19,966,392	24,884,483	29,086,263	29,229,073	29,051,984	29,390,702	25,103,461
Total Business-Type Activities Net Assets.....	\$ 43,070,841	\$ 41,234,503	\$ 34,421,156	\$ 30,919,953	\$ 37,013,490	\$ 40,785,000	\$ 41,760,727	\$ 42,923,570	\$ 44,593,164	\$ 46,713,180
Primary Government:										
Net investment in capital assets.....	\$ 40,726,515	\$ 44,059,174	\$ 48,584,035	\$ 56,403,848	\$ 61,569,412	\$ 63,987,163	\$ 65,993,411	\$ 68,469,541	\$ 71,303,562	\$ 80,889,157
Restricted for:										
Capital projects.....	6,520,451	6,817,462	5,217,404	2,465,998	2,415,994	2,331,658	3,056,534	4,003,381	5,047,521	3,612,663
Debt service.....	2,275,390	2,296,578	2,839,257	2,993,578	2,645,988	2,129,155	1,947,937	1,941,004	1,935,820	1,870,049
Law enforcement.....	208,857	258,582	130,511	104,620	236,162	100,630	146,567	146,261	189,954	282,410
Park operations.....	-	-	1,164,982	1,244,613	1,384,988	1,433,102	1,544,679	1,534,683	1,486,942	1,512,157
Police and fire pension.....	-	3,458,067	3,479,833	3,479,934	3,118,751	2,973,222	2,779,281	2,395,294	1,977,258	1,436,867
Sewer lateral.....	-	-	463,476	596,602	771,756	867,327	918,456	898,909	795,862	673,200
Special business district.....	-	-	179,197	204,396	191,749	179,592	139,165	149,432	154,691	210,958
TIF bonds and notes.....	736,158	815,238	-	-	-	-	-	-	-	-
Unrestricted.....	38,017,139	39,550,816	32,107,177	27,302,240	31,632,819	37,760,308	38,218,078	38,136,409	39,407,949	35,928,208
Total Primary Government Net Assets.....	\$ 88,484,510	\$ 97,255,917	\$ 94,165,872	\$ 94,594,829	\$ 103,967,619	\$ 111,762,157	\$ 114,744,108	\$ 117,674,914	\$ 122,299,559	\$ 126,415,669

^aThe following prior period adjustment were made in Fiscal Year 2008:

Governmental Activities

Unrestricted was decreased by \$41,436 to correct prior period deferred revenue.

^bThe following prior period adjustment were made in Fiscal Year 2009:

Governmental Activities

Restricted for: Police and Fire Pension was added in the amount of \$3,321,732. The pension levy portion has been separated and is reported as a special revenue fund, P&F Pension Property Tax Fund.

^cThe following prior period adjustment was made in Fiscal Year 2010:

Governmental Activities

Unrestricted was increased by \$556,645 to record sales tax revenue from modified accrual to full accrual.

^dThe following prior period adjustment was made in Fiscal Year 2016:

Business Activities

Net investment in capital assets was decreased by \$343,604 to expense amounts recorded as Construction in Progress.

CITY OF KIRKWOOD, MISSOURI
CHANGES IN NET POSITIONS
LAST TEN FISCAL YEARS

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Expenses:										
Governmental Activities:										
General government.....	\$ 4,373,999	\$ 3,669,761	\$ 3,491,882	\$ 3,021,818	\$ 3,822,665	\$ 3,257,778	\$ 4,943,107	\$ 4,228,990	\$ 4,762,594	\$ 5,054,280
Purchasing(e).....	236,315	323,155	348,064	355,370	370,231	384,978	377,683	386,031	535,097	684,392
Engineering.....	308,752	299,729	381,851	331,728	347,880	347,880	347,880	479,287	463,526	538,735
Building maintenance.....	269,987	409,579	392,958	419,619	477,318	464,338	503,534	479,287	661,117	748,850
Building commissioner.....	601,951	618,245	642,225	633,227	587,664	588,061	619,165	655,724	8,020,277	8,290,366
Police.....	5,495,193	6,365,135	6,540,285	6,994,710	7,324,109	7,363,086	7,662,023	7,906,959	8,020,277	8,290,366
Fire.....	4,749,938	5,479,307	5,769,209	5,788,620	5,852,373	5,814,394	5,989,740	6,316,710	6,469,721	7,012,980
Streets.....	2,250,705	2,338,867	2,348,174	2,472,040	2,502,988	2,455,034	2,536,437	2,564,618	2,749,944	2,906,468
Parks.....	1,655,313	1,269,285	1,446,396	1,559,311	1,608,918	1,777,302	1,807,512	1,962,345	1,900,996	1,991,578
Recreation.....	2,439,274	2,499,541	2,478,971	2,580,364	2,573,528	2,619,015	2,670,425	2,623,291	2,885,760	2,774,489
Interest on long-term debt.....	1,592,120	973,108	1,021,841	733,959	607,851	549,588	415,651	366,537	309,657	251,586
Total Governmental Activities Expenses.....	\$ 23,483,547	\$ 24,245,712	\$ 24,861,856	\$ 24,903,605	\$ 26,059,373	\$ 25,621,454	\$ 27,525,277	\$ 27,490,492	\$ 28,738,689	\$ 30,253,724
Business-Type Activities Expenses:										
Electric.....	12,592,380	15,092,793	21,826,992	22,983,403	15,766,443	17,682,247	21,157,397	21,183,366	19,064,132	20,624,925
Water.....	3,344,549	3,267,137	3,606,859	4,056,703	4,011,031	4,214,911	4,492,087	4,432,946	4,178,436	4,377,695
Sanitation.....	2,291,488	2,469,613	2,395,032	2,929,443	2,531,020	2,613,619	2,683,206	2,724,726	2,702,667	2,784,666
Total Business-Type Activities Expenses.....	\$ 18,228,417	\$ 20,829,543	\$ 27,828,883	\$ 29,969,554	\$ 22,838,494	\$ 24,510,777	\$ 28,332,690	\$ 28,341,038	\$ 25,945,235	\$ 27,787,286
Total Primary Government Expenses.....	\$ 41,711,964	\$ 45,075,255	\$ 52,690,739	\$ 54,873,159	\$ 48,897,867	\$ 50,132,231	\$ 55,857,967	\$ 55,831,530	\$ 54,703,924	\$ 58,041,010
Program Revenues:										
Governmental Activities:										
Charges for Services:										
General government.....	\$ 1,996,747	\$ 2,044,514	\$ 2,063,903	\$ 2,137,260	\$ 2,240,380	\$ 2,215,846	\$ 2,173,825	\$ 2,081,215	\$ 1,934,072	\$ 1,944,020
Building commissioner.....	925,287	668,134	582,796	823,535	750,809	626,011	716,253	867,478	897,572	971,198
Fire.....	651,217	690,494	567,230	674,579	725,835	787,223	831,292	797,923	820,457	1,009,220
Recreation.....	1,578,549	1,566,561	1,679,237	1,659,948	1,669,546	1,745,590	1,721,692	1,734,579	1,850,523	1,941,066
Other activities.....	424,759	372,539	418,996	456,255	414,433	466,831	531,460	734,336	627,146	654,336
Operating grants and contributions.....	553,706	231,323	151,388	183,938	397,780	186,525	194,135	225,084	300,332	342,857
Capital grants and contributions.....	9,704	135,842	512,625	203,389	1,143,090	518,559	103,384	101,787	489,443	180,201
Total Governmental Activities Program Revenues.....	\$ 6,139,969	\$ 5,709,407	\$ 5,976,175	\$ 6,138,904	\$ 7,341,873	\$ 6,546,585	\$ 6,272,041	\$ 6,542,402	\$ 6,919,545	\$ 7,042,898
Business-Type Activities:										
Charges for Services:										
Electric.....	14,940,084	14,221,834	14,278,400	19,989,393	20,632,374	21,373,776	22,403,293	21,785,886	21,125,937	22,301,051
Water.....	4,198,440	4,117,968	4,513,334	4,710,065	5,257,765	5,709,160	5,296,369	5,161,698	5,942,006	6,139,679
Sanitation.....	2,697,962	2,658,607	2,493,174	2,556,415	2,668,890	2,617,301	2,714,589	2,720,061	2,733,461	2,703,399
Operating grants and contributions.....	158,715	43,281	41,015	202,558	176,465	2,999	95,952	106,453	91,523	345,032
Capital grants and contributions.....	21,995,201	21,041,690	21,373,258	27,568,114	28,843,779	29,809,689	30,510,203	29,761,923	29,892,927	31,489,161
Total Business-Type Activities Program Revenues.....	\$ 28,135,170	\$ 26,751,097	\$ 27,349,433	\$ 33,707,018	\$ 36,185,652	\$ 36,356,274	\$ 36,782,244	\$ 36,304,325	\$ 36,812,472	\$ 38,532,059

CITY OF KIRKWOOD, MISSOURI
CHANGES IN NET POSITIONS (CONTINUED)
LAST TEN FISCAL YEARS

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Net (Expense)/Revenue:										
Governmental activities.....	\$ (17,343,578)	\$ (18,536,305)	\$ (18,885,681)	\$ (18,764,701)	\$ (18,717,500)	\$ (19,074,869)	\$ (21,253,236)	\$ (20,948,090)	\$ (21,839,144)	\$ (23,210,826)
Business-type activities.....	3,766,784	212,147	(6,455,625)	(2,401,440)	6,535,285	5,298,912	2,177,513	1,420,885	3,947,692	3,701,875
Total Primary Government Net Expense.....	\$ (13,576,794)	\$ (18,324,158)	\$ (25,341,306)	\$ (21,166,141)	\$ (12,182,215)	\$ (13,775,957)	\$ (19,075,723)	\$ (19,527,205)	\$ (17,891,452)	\$ (19,508,951)
General Revenues and Other Changes in Net Assets:										
Governmental Activities:										
Taxes:										
Property taxes.....	\$ 5,411,504	\$ 5,441,110	\$ 4,863,382	\$ 4,860,932	\$ 4,301,948	\$ 4,562,003	\$ 4,568,455	\$ 4,545,472	\$ 4,471,266	\$ 4,739,916
Sales taxes.....	9,767,468	8,988,315	8,986,499	8,576,654	8,818,010	9,236,068	9,432,200	9,802,534	10,187,522	11,007,313
Other taxes.....	6,619,817	7,047,854	7,135,966	7,060,839	7,005,351	7,217,597	7,399,191	7,275,507	6,963,303	6,987,578
Investment earnings.....	1,218,193	683,612	328,843	149,812	369,438	125,888	38,727	121,404	324,298	92,619
Gain/(loss) on sale of capital assets.....	109,682	92,921	24,571	70,873	24,571	-	-	49,761	-	-
Miscellaneous.....	386,453	391,449	417,228	494,988	349,562	403,990	380,887	346,862	377,806	534,163
Transfers.....	1,576,292	3,177,055	877,065	1,527,065	1,081,571	1,683,406	1,440,000	574,513	2,470,000	1,845,331
Total Government Activities.....	\$ 25,089,409	\$ 25,822,316	\$ 22,608,983	\$ 22,694,861	\$ 21,996,753	\$ 23,328,952	\$ 23,259,460	\$ 22,716,053	\$ 24,794,195	\$ 25,206,920
Business-Type Activities										
Investment earnings.....	2,736,571	1,128,570	519,343	267,698	531,897	300,843	190,339	299,696	534,012	256,432
Gain/(loss) on sale of capital assets.....	-	(3,177,055)	(877,065)	159,604	30,574	25,186	47,875	16,775	1,494	7,040
Transfers.....	(1,576,292)	(2,048,485)	(357,722)	(1,099,765)	(519,100)	(1,683,406)	(1,440,000)	(574,513)	(2,470,000)	(1,845,331)
Total Business-Type Activities.....	\$ 1,160,279	\$ (2,048,485)	\$ (715,444)	\$ (930,526)	\$ (997,303)	\$ (1,357,377)	\$ (1,201,786)	\$ (258,042)	\$ (1,934,494)	\$ (1,581,859)
Total Primary Government.....	\$ 26,249,688	\$ 23,773,831	\$ 22,251,261	\$ 21,595,098	\$ 21,477,653	\$ 21,871,575	\$ 22,057,674	\$ 22,458,011	\$ 22,859,701	\$ 23,625,061
Change in Net Assets:										
Governmental activities.....	\$ 7,745,831	\$ 7,286,011	\$ 3,723,302	\$ 3,930,160	\$ 3,279,253	\$ 4,154,083	\$ 2,006,224	\$ 1,767,963	\$ 2,955,051	\$ 1,996,094
Business-type activities.....	4,927,063	(1,836,338)	(6,813,347)	(3,501,203)	6,016,185	3,941,535	975,727	1,162,843	2,013,198	2,120,016
Total Primary Government.....	\$ 12,672,894	\$ 5,449,673	\$ (3,090,045)	\$ 428,957	\$ 9,295,438	\$ 8,095,618	\$ 2,981,951	\$ 2,930,806	\$ 4,968,249	\$ 4,116,110
Total Primary Government Net Assets										
Governmental activities										
Net assets, beginning.....	\$ 37,711,274	\$ 45,413,669	\$ 56,021,414	\$ 59,744,716	\$ 63,674,876	\$ 66,954,129	\$ 70,977,157	\$ 72,983,381	\$ 74,751,344	\$ 77,706,395
Prior period adjustment.....	(43,436)	3,321,734	-	-	-	(131,055)	-	-	-	-
Net assets, beginning, as restated.....	37,667,838	48,735,403	56,021,414	59,744,716	63,674,876	66,823,074	70,977,157	72,983,381	74,751,344	77,706,395
Net assets, ending.....	45,413,669	56,021,414	59,744,716	63,674,876	66,954,129	70,977,157	72,983,381	74,751,344	77,706,395	79,702,489
Business-type activities										
Net assets, beginning.....	38,143,778	43,070,841	41,234,503	34,421,156	30,919,953	36,936,138	40,785,000	41,760,727	42,923,570	44,936,768
Prior period adjustment.....	-	-	-	-	-	(92,673)	-	-	-	(393,604)
Net assets, beginning, as restated.....	38,143,778	43,070,841	41,234,503	34,421,156	30,919,953	36,843,465	40,785,000	41,760,727	42,923,570	44,593,164
Net assets, ending.....	43,070,841	41,234,503	34,421,156	30,919,953	36,936,138	40,785,000	41,760,727	42,923,570	44,936,768	46,713,180
Total Primary Government.....	\$ 88,484,510	\$ 97,255,917	\$ 94,165,872	\$ 94,594,829	\$ 103,890,267	\$ 111,762,157	\$ 114,744,108	\$ 117,674,914	\$ 122,643,163	\$ 126,415,669

NOTES:
(a) Purchasing is now included in General government and finance. This change was made to be consistent in putting all administrative and service departments in this category.

CITY OF KIRKWOOD, MISSOURI

PROGRAM REVENUES BY FUNCTION/PROGRAM
LAST TEN FISCAL YEARS

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Function/Program:										
Governmental Activities:										
General government and finance..	\$ 2,481,298	\$ 2,103,319	\$ 2,123,036	\$ 2,165,451	\$ 2,244,379	\$ 2,237,845	\$ 2,184,835	\$ 2,101,817	\$ 1,967,800	\$ 1,995,537
Engineering.....	116,740	77,255	52,050	75,545	75,125	84,645	99,699	169,180	115,504	133,921
Building commissioner.....	925,287	668,134	582,796	823,535	750,809	626,011	716,253	867,478	897,572	971,198
Police.....	296,892	395,856	378,783	447,086	655,922	430,280	518,402	678,339	769,499	760,563
Fire.....	651,217	690,494	590,515	676,579	728,835	787,223	831,292	797,923	820,682	1,009,220
Streets.....	-	-	17,325	122,329	644,744	155,128	525	-	3,345	36,617
Parks.....	65,786	91,510	147,902	59,083	63,521	87,509	77,018	95,739	72,078	58,383
Recreation.....	1,602,749	1,682,839	2,083,768	1,769,296	2,178,538	2,137,944	1,844,017	1,831,926	2,273,065	2,077,459
Subtotal Governmental Activities.....	6,139,969	5,709,407	5,976,175	6,138,904	7,341,873	6,546,585	6,272,041	6,542,402	6,919,545	7,042,898
Business-Type Activities:										
Electric.....	15,037,603	14,221,834	14,278,400	19,989,393	20,632,374	21,373,776	22,403,293	21,785,886	21,125,937	22,557,748
Water.....	4,198,440	4,117,968	4,560,089	4,819,748	5,366,050	5,815,613	5,392,321	5,255,976	6,033,529	6,228,014
Sanitation.....	2,759,158	2,701,888	2,534,769	2,758,973	2,845,355	2,620,300	2,714,589	2,720,061	2,733,461	2,703,399
Subtotal Business-Type Activities.....	21,995,201	21,041,690	21,373,258	27,568,114	28,843,779	29,809,689	30,510,203	29,761,923	29,892,927	31,489,161
Total Primary Government.....	\$ 28,135,170	\$ 26,751,097	\$ 27,349,433	\$ 33,707,018	\$ 36,185,652	\$ 36,356,274	\$ 36,782,244	\$ 36,304,325	\$ 36,812,472	\$ 38,532,059

CITY OF KIRKWOOD, MISSOURI

FUND BALANCES - GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
General Fund:										
Nonspendable:										
Inventories.....	\$ -	\$ -	\$ 71,342	\$ 75,303	\$ 76,868	\$ 73,950	\$ 75,070	\$ 75,332	\$ 74,276	\$ 61,245
Prepaid assets.....	-	-	6,062	8,072	3,897	13,391	8,718	14,469	10,610	9,169
Long-term interfund advance.....	-	-	-	-	-	-	-	-	10,000	-
Assigned to:										
Projected use of reserves.....	-	-	2,811,462	2,530,257	1,332,554	1,909,810	1,420,265	1,325,561	950,528	1,854,331
Unassigned:										
Reserved.....	80,441	81,193	5,841,312	6,213,145	6,378,603	6,732,252	7,276,151	7,360,130	8,175,236	7,736,383
Unreserved.....	6,534,191	8,719,619	-	-	-	-	-	-	-	-
Total General Fund.....	\$ 6,614,632	\$ 8,800,812	\$ 8,730,178	\$ 8,826,777	\$ 7,791,922	\$ 8,729,403	\$ 8,780,204	\$ 8,775,492	\$ 9,220,650	\$ 9,661,128
All Other Governmental Funds:										
Restricted for:										
Capital projects.....	\$ -	\$ -	\$ 5,217,404	\$ 2,465,998	\$ 2,415,994	\$ 2,331,658	\$ 3,056,534	\$ 3,645,968	\$ 4,753,801	\$ 3,290,660
Debt service.....	-	-	2,142,334	1,586,419	1,592,510	1,082,438	905,833	790,007	728,988	808,765
Law enforcement.....	-	-	130,511	104,620	236,162	100,630	146,567	146,261	189,954	282,410
Park operations.....	-	-	1,118,546	1,244,613	1,384,988	1,433,102	1,544,679	1,444,312	1,449,015	1,478,029
Police and fire pension.....	-	-	3,442,950	3,279,934	3,118,751	2,973,222	2,779,281	2,308,225	1,940,337	1,403,024
Sewer lateral.....	-	-	463,476	596,602	771,756	867,327	918,456	898,909	795,862	673,200
Special business district.....	-	-	164,190	204,396	191,749	179,592	139,165	118,412	145,771	203,111
TIF bonds and notes.....	-	-	669,766	680,217	354,091	371,996	364,204	382,225	390,803	383,448
Reserved.....	9,057,122	9,104,098	-	-	-	-	-	-	-	-
Unreserved, reported in:										
Special revenue funds.....	2,545,753	6,129,017	-	-	-	-	-	-	-	-
Total All Other Governmental Funds.....	\$ 11,602,875	\$ 15,233,115	\$ 13,349,177	\$ 10,162,799	\$ 10,066,001	\$ 9,339,965	\$ 9,854,719	\$ 9,734,319	\$ 10,394,531	\$ 8,522,647

Note:

In February 2009 the Government Accounting Standards Board (GASB) issued Statement No. 54, "Fund Balance Reporting and Governmental Fund Type Definitions."

The objective of this Statement is to enhance the usefulness of fund balance information by providing clearer fund balance classifications that can be more consistently applied. The City chose to present the fund balance information prospectively, although GASB encouraged retroactive application.

CITY OF KIRKWOOD, MISSOURI

**CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS**

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Revenues:										
Taxes.....	\$ 21,715,753	\$ 21,417,215	\$ 20,427,387	\$ 20,489,250	\$ 20,231,294	\$ 20,939,301	\$ 21,140,400	\$ 21,475,444	\$ 21,964,593	\$ 22,685,471
Intergovernmental.....	768,934	436,572	461,501	522,915	479,014	425,188	484,153	606,148	593,983	606,650
Licenses, permits, fines and fees.....	2,877,439	2,734,141	2,527,056	2,890,393	3,159,029	2,794,934	2,857,464	3,000,167	2,914,121	2,982,152
Interest on investments.....	1,173,612	659,439	310,834	139,449	341,129	112,395	35,659	108,286	286,323	82,685
Charges for services.....	2,194,020	2,229,822	2,234,267	2,312,891	2,376,950	2,513,499	2,534,545	2,508,851	2,653,757	2,934,253
Grants and contributions.....	-	-	452,828	116,893	1,044,132	516,163	101,391	98,869	397,922	130,868
Other.....	683,852	698,802	715,179	692,495	654,804	648,060	630,191	689,589	693,110	878,124
Total Revenues.....	29,413,610	28,175,991	27,129,052	27,164,286	28,286,352	27,949,540	27,783,803	28,487,354	29,503,809	30,300,203
Expenditures:										
General government.....	3,226,821	3,343,109	3,243,396	3,337,487	3,475,859	3,504,637	4,048,516	4,066,910	4,353,129	4,359,967
Purchasing (a).....	233,930	314,537	334,393	350,191	366,809	381,138	-	380,904	525,630	656,624
Engineering.....	306,993	292,086	375,995	337,229	332,089	331,305	363,980	453,158	451,573	474,864
Building maintenance.....	268,139	343,642	334,676	379,951	393,925	428,068	451,232	646,783	655,718	737,827
Building commissioner.....	593,720	610,481	636,016	635,226	579,708	580,761	612,942	7,667,135	7,783,412	8,032,816
Police.....	5,299,252	6,275,642	6,445,351	6,896,387	7,147,973	7,164,412	7,445,505	7,667,135	7,783,412	8,032,816
Fire.....	4,352,170	5,087,210	5,229,074	5,313,435	5,362,889	5,372,685	5,513,560	5,680,975	5,913,338	6,464,492
Streets.....	1,384,722	1,486,801	1,445,518	1,462,292	1,518,372	1,441,724	1,481,168	1,470,530	1,478,553	1,682,050
Recreation.....	1,844,051	1,880,742	1,912,785	1,987,716	2,027,186	2,057,419	2,073,442	2,106,468	2,071,442	2,126,830
Parks.....	1,012,809	1,079,354	1,174,145	1,211,238	1,229,760	1,301,437	1,328,485	1,354,233	1,375,098	1,399,135
Capital outlay.....	4,628,194	3,708,496	5,640,735	7,018,006	6,005,542	4,628,866	3,533,070	3,774,329	4,615,055	5,744,123
Debt service:										
Issuance Costs.....	-	-	58,700	-	-	113,813	-	-	-	-
Interest.....	1,217,210	1,990,000	840,620	2,155,000	567,047	407,148	381,985	334,562	279,007	222,827
Principal.....	7,390,000	983,744	2,099,204	737,681	1,640,000	1,419,000	1,454,000	1,514,000	1,576,000	1,643,000
Payments to escrow agent.....	-	-	311,200	-	-	-	-	-	-	-
Total Expenditures.....	31,758,011	27,395,844	30,081,208	31,821,839	30,647,159	29,132,413	28,687,885	29,449,987	31,077,955	33,544,555
Excess of revenues over (under) expenditures.....	(2,344,401)	780,147	(2,952,156)	(4,657,553)	(2,360,807)	(1,182,873)	(904,082)	(962,633)	(1,574,146)	(3,244,352)
Other Financing Sources (Uses):										
Issuance of refunding debt.....	-	-	4,185,000	-	-	5,000,000	-	-	-	-
Discount on refunding debt.....	-	-	(27,202)	-	-	-	-	-	-	-
Premium on refunding debt.....	-	-	-	-	-	63,818	-	-	-	-
Payments to escrow agent.....	-	-	(4,099,098)	-	-	(5,394,474)	-	-	-	-
Proceeds from sale of capital assets.....	149,952	137,484	61,819	40,709	147,382	41,568	29,636	58,546	155,119	70,492
Insurance recoveries.....	-	-	-	-	-	-	-	198,975	54,397	202,454
Transfers in.....	2,763,332	2,003,159	1,860,288	2,132,530	3,424,009	2,517,630	2,754,105	1,487,693	3,652,473	2,391,675
Transfers out.....	(1,187,040)	(426,104)	(983,223)	(605,465)	(2,342,237)	(834,224)	(1,314,105)	(907,693)	(1,182,473)	(851,675)
Total Other Financing Sources (Uses).....	1,726,244	1,714,539	997,584	1,567,774	1,229,154	1,394,318	1,469,636	837,521	2,679,516	1,812,946
Net Change In Fund Balances.....	(618,157)	2,494,686	(1,954,572)	(3,089,779)	(1,131,653)	211,445	\$ 565,554	(125,112)	\$ 1,105,370	(1,431,406)
Debt service as a percentage of noncapital expenditures.....	31.3%	12.4%	11.9%	11.5%	8.8%	7.4%	7.2%	7.1%	6.8%	6.6%

(a) Purchasing is now included in General government and finance. This change was made to be consistent in putting all administrative and service departments in this category.

CITY OF KIRKWOOD, MISSOURI

**TAX REVENUES BY SOURCE - GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS**

Fiscal Year Ended March 31,	Sales & Use	Property	Utility Gross Receipts	Gasoline/Motor Vehicle Sales	Highway Road and Bridge	Franchise	Cigarette	Total
2008	\$ 9,767,468	\$5,328,468	\$ 4,400,733	\$ 1,119,624	\$ 772,018	\$ 237,210	\$ 90,232	\$ 21,715,753
2009	8,988,314	5,381,046	4,853,797	1,032,608	786,380	283,567	91,503	21,417,215
2010	8,429,854	4,861,566	4,966,983	1,017,004	741,313	333,332	77,335	20,427,387
2011	8,533,126	4,891,680	4,798,038	1,053,301	741,644	392,896	78,565	20,489,250
2012	8,889,445	4,331,358	4,786,762	1,022,331	721,122	403,980	76,296	20,231,294
2013	9,154,959	4,565,887	4,978,547	983,792	746,093	435,251	74,772	20,939,301
2014	9,186,519	4,561,918	5,123,579	1,008,285	747,752	439,097	73,250	21,140,400
2015	9,962,574	4,239,182	4,961,101	1,057,443	694,097	490,472	70,575	21,475,444
2016	10,242,203	4,760,010	4,521,274	1,083,459	778,061	497,158	82,428	21,964,593
2017	10,927,472	4,751,546	4,569,514	1,097,557	794,974	470,713	73,695	22,685,471
Change 2008-2017	11.9%	-10.8%	3.8%	-2.0%	3.0%	98.4%	-18.3%	4.5%

CITY OF KIRKWOOD, MISSOURI

ASSESSED VALUE AND ACTUAL VALUE OF TAXABLE PROPERTY
LAST TEN FISCAL YEARS

Fiscal Year Ended March 31,	Residential Real Estate Property		Commercial Real Estate Property		Regular Personal Property		Total Taxable Assessed Value		Total Direct Tax Rate		Estimated Actual Taxable Value		Assessed Value as a Percentage of Actual Value	
2008	\$	559,912,540	\$	120,413,032	\$	78,381,210	\$	758,706,782	0.662		3,558,365,977	21.322		
2009		565,433,950		118,665,747		79,119,443		763,219,140	0.664		3,584,180,684	21.294		
2010		526,140,160		117,452,818		73,310,002		716,902,980	0.631		3,356,150,794	21.361		
2011		529,101,680		117,221,517		66,185,197		712,508,394	0.624		3,349,638,373	21.271		
2012		518,688,130		105,102,560		65,525,970		689,316,660	0.645		3,254,980,596	21.177		
2013		535,251,010		105,038,340		71,502,050		711,791,400	0.636		3,359,882,994	21.185		
2014		533,417,190		104,833,670		72,778,170		711,029,030	0.621		3,353,420,459	21.203		
2015		535,967,140		111,423,282		77,050,535		724,440,957	0.661		3,400,252,163	21.306		
2016		557,258,520		117,332,508		76,549,720		751,140,748	0.606		3,529,275,794	21.283		
2017		557,019,130		117,477,577		77,572,845		752,069,552	0.618		3,531,538,869	21.296		

Source: Office of the St. Louis County Assessor

Note: St. Louis County assesses property at approximately 19 percent of actual value for residential, 32 percent for commercial, and 33-1/3 of value for personal property. Estimated actual value is calculated by dividing assessed value by those percentages. Tax rates are per \$100 of assessed value.

CITY OF KIRKWOOD, MISSOURI

DIRECT AND OVERLAPPING PROPERTY TAX RATES (RATE PER \$100 OF ASSESSED VALUE)
LAST TEN FISCAL YEARS

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
City of Kirkwood Direct Rates:										
General Fund.....	\$ 0.276	\$ 0.276	\$ 0.280	\$ 0.274	\$ 0.293	\$ 0.295	\$ 0.295	\$ 0.333	\$ 0.286	\$ 0.293
Kirkwood Park Fund.....	0.130	0.130	0.132	0.127	0.138	0.139	0.133	0.134	0.128	0.131
Police and Firemen Retirement Fund....	0.136	0.138	0.129	0.133	0.136	0.137	0.128	0.129	0.125	0.127
Debt Service Fund.....	0.120	0.120	0.090	0.090	0.078	0.065	0.065	0.065	0.067	0.067
Total Direct Rate.....	\$ 0.662	\$ 0.664	\$ 0.631	\$ 0.624	\$ 0.645	\$ 0.636	\$ 0.621	\$ 0.661	\$ 0.606	\$ 0.618
Overlapping Rates:										
County and State.....	0.588	0.588	0.553	0.553	0.553	0.553	0.553	0.553	0.545	0.545
Kirkwood Public Library.....	0.174	0.286	0.302	0.302	0.302	0.302	0.302	0.302	0.303	3.070
Special Business District.....	0.421	0.448	0.456	0.456	0.456	0.454	0.458	0.460	0.405	0.424
School Districts.....	5.179	5.042	5.236	5.400	5.520	5.516	5.715	5.733	5.590	5.633
Sewer Districts.....	0.127	-	-	0.160	0.166	0.148	0.173	0.174	0.171	0.120
Other.....	0.303	0.303	0.323	0.334	0.351	0.352	0.369	0.370	0.366	0.368

Source: St. Louis County Department of Revenue

CITY OF KIRKWOOD, MISSOURI

**PRINCIPAL PROPERTY TAX PAYERS
CURRENT YEAR AND NINE YEARS AGO**

Tax Payer	2017			2008		
	Taxable Assessed Value	Rank	Percentage of Total City Assessed Value	Taxable Assessed Value	Rank	Percentage of Total City Assessed Value
Ashfield Active Living and Wellness.....	\$ 11,513,480	1	1.53%			
Kirkwood Commons LLC.....	5,903,980	2	0.79%	5,594,000	1	0.74%
Chaminade College Society.....	5,857,830	3	0.78%	5,265,600	3	0.69%
Mills Timberlake Apartments.....	4,086,900	4	0.54%	3,284,330	8	0.43%
Kirkwood Station Plaza LLC.....	4,072,180	5	0.54%			
1001 Kirkwood LLC.....	3,964,640	6	0.53%			
Pioneer Place LLC.....	3,474,390	7	0.46%	4,483,490	5	0.59%
Loves Home Centers Inc.....	3,150,980	8	0.42%	3,805,160	6	0.50%
Dayton Hudson Corporate.....	3,014,880	9	0.40%	3,676,630	7	0.48%
RJC Partnership LLC.....	2,987,770	10	0.40%	2,640,670	10	0.35%
Novus Investment LLC.....	-	-	-	5,274,110	2	0.70%
Geneva Exchange Fund XXXIII LLC.....	-	-	-	4,990,110	4	0.66%
Greenbriar Development.....	-	-	-	3,241,980	9	0.43%
Total.....	\$ 48,027,030		6.39%	\$ 42,256,080		5.57%

Source: Office of the St. Louis County Assessor

CITY OF KIRKWOOD, MISSOURI

**PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN FISCAL YEARS**

Fiscal Year Ended March 31,	Taxes Levied for the Fiscal Year	Collected Within the Fiscal Year of the Levy		Delinquent Tax Collections	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2008	\$ 4,816,711	\$ 4,351,879	90.35 %	\$ 374,702	\$ 4,726,581	98.13 %
2009	4,950,386	4,439,169	89.67	463,830	4,902,999	99.04
2010	4,433,098	3,949,385	89.09	415,857	4,365,242	98.47
2011	4,405,908	3,973,019	90.17	359,446	4,332,465	98.33
2012	4,229,527	3,800,812	89.86	316,576	4,117,388	97.35
2013	4,467,045	3,961,521	88.68	375,483	4,337,004	97.09
2014	4,465,960	3,903,043	87.40	414,886	4,317,929	96.69
2015	4,499,609	3,955,765	87.91	376,465	4,332,230	96.28
2016	4,543,913	4,058,082	89.31	320,904	4,378,986	96.37
2017	4,644,369	4,142,513	89.19	-	4,142,513	89.19

Source: Office of the St. Louis County Assessor

CITY OF KIRKWOOD, MISSOURI

ELECTRICITY SOLD BY TYPE OF CUSTOMER (IN MEGAWATT HOURS)
LAST TEN FISCAL YEARS

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Type of Customer:										
Residential	105,280	97,988	96,092	114,458	101,132	102,392	101,411	98,250	96,631	98,164
Commercial by type										
Electric Primary	23,395	22,800	10,880	9,647	8,526	8,293	7,886	7,581	7,573	7,696
Small Commercial	44,684	43,365	42,292	45,693	40,244	38,694	39,122	37,833	45,992	37,153
Large User	61,097	58,713	55,501	64,492	62,225	66,003	66,106	64,778	52,067	64,478
Total	234,456	222,866	204,765	234,290	212,127	215,382	214,525	208,442	202,263	207,491
Total direct rate per megawatt hour.....	\$ 61.25	\$ 61.87	\$ 67.25	\$ 82.24	\$ 94.75	\$ 95.95	\$ 101.85	\$ 102.26	\$ 102.45	\$ 104.77

Source: City of Kirkwood Finance Department

CITY OF KIRKWOOD, MISSOURI

WATER SOLD BY TYPE OF CUSTOMER (IN HUNDRED CUBIC FEET)
LAST TEN FISCAL YEARS

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Type of Customer:										
Residential.....	1,110,604	904,757	884,399	953,661	965,730	1,078,098	963,864	917,012	848,767	860,371
Commercial.....	518,681	459,273	392,984	418,779	434,473	482,561	439,534	418,359	417,272	422,797
Total.....	1,629,285	1,364,030	1,277,383	1,372,440	1,400,203	1,560,659	1,403,398	1,335,371	1,266,039	1,283,168

Total direct rate
per hundred cubic feet..... \$ 2.36 \$ 2.74 \$ 3.17 \$ 3.12 \$ 3.38 \$ 3.34 \$ 3.43 \$ 3.50 \$ 3.46 \$ 3.63

Source: City of Kirkwood Finance Department

CITY OF KIRKWOOD, MISSOURI
 SALES TAX REVENUES, GOVERNMENTAL FUNDS
 LAST TEN FISCAL YEARS

Sales Tax Type	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Regular Sales (1.0%)..... ^a	\$ 3,260,782	\$ 3,087,002	\$ 2,899,775	\$ 3,000,714	\$ 3,130,827	\$ 3,158,939	\$ 3,238,937	\$ 3,534,540	\$ 3,421,397	\$ 3,343,609
Local Option (0.25%)..... ^a	776,843	935,098	837,875	842,044	884,730	883,427	920,605	968,474	964,481	950,892
Fire Protection (0.25%).....	-	-	-	-	-	-	-	-	514,497	1,266,907
Local Use Tax	289,821	279,409	196,872	247,572	271,770	330,356	333,506	359,611	344,324	394,164
Capital Improvement (0.50%)... ^b	1,915,717	2,004,175	1,954,106	1,921,405	1,999,992	2,068,301	2,050,842	2,216,989	2,177,662	2,157,604
Stormwater and Parks (0.50%)..	2,218,973	2,319,429	2,268,143	2,244,674	2,342,214	2,422,225	2,402,275	2,604,584	2,561,285	2,538,355
TIF EATs (All sources)..... ^c	1,305,332	363,201	273,083	276,717	259,912	291,711	240,354	278,376	258,557	275,941
Total.....	<u>\$ 9,767,468</u>	<u>\$ 8,988,314</u>	<u>\$ 8,429,854</u>	<u>\$ 8,533,126</u>	<u>\$ 8,889,445</u>	<u>\$ 9,154,959</u>	<u>\$ 9,186,519</u>	<u>\$ 9,962,574</u>	<u>\$ 10,242,203</u>	<u>\$ 10,927,472</u>

NOTES:

This schedule replaces previous schedule "Taxable Sales by Industry" due to anomalies in the data over the last two previous fiscal years that could not be verified or explained.

The sales tax rate in the City is 8.613%, which includes 4.225% for the State of Missouri, 1.888% for St. Louis County, and 2.5% as the City's direct rate.

All sales tax revenues are collected by the Missouri Department of Revenue for a 1% collection fee.

^aThe regular (1%) and the local option (0.25%) sales taxes are remitted to St. Louis County for redistribution to municipal taxing authorities. St. Louis County collects 1.8242083% annexation and incorporation adjustment. St. Louis County distributes the remaining taxes based on "Point of Sale" cities or "Pooled" cities. Kirkwood derives 89% of these two sales tax revenue sources from the "Point of Sale" area and 11% from the "Pooled" area. It is because of the complex tax distribution formula that actual tax receipts are not proportionate to the tax percentages presented.

^bCapital improvement sales tax in addition to the State's 1% collection fee, has 15% retained by the State in subaccount of the trust fund for reallocation per statute and 85% is remitted to the City.

^cIn FY2008 the Kirkwood Commons TIF bonds were retired in full and the TIF district was terminated; however, public improvement revenue notes remain and the city pledged the "bottom half" of the EATs from this district to service the principal and interest on these notes. The City's obligation for the public improvement revenue notes will end November 2017. In FY2012, the Pioneer Place TIF bonds were retired in full and the TIF district was terminated.

Source: Basic Financial Statements

CITY OF KIRKWOOD, MISSOURI

DIRECT AND OVERLAPPING SALES TAX RATES
LAST TEN FISCAL YEARS

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
City of Kirkwood Direct Rates:										
General Corporate Sales Tax.....	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Local Option Use Tax.....	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
Capital Improvement Sales Tax.....	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50
Fire Protection Sales Tax.....	-	-	-	-	-	-	-	-	0.25	0.25
Park and Stormwater Sales Tax.....	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50
Subtotal Direct Rate.....	2.25	2.25	2.25	2.25	2.25	2.25	2.25	2.25	2.50	2.50
Overlapping Rates:										
State.....	4.225	4.225	4.225	4.225	4.225	4.225	4.225	4.225	4.225	4.225
St. Louis County Transportation.....	0.500	0.500	0.500	0.500	0.500	0.500	0.500	0.500	0.500	0.500
Mass Transit Tax/Metrolink.....	0.250	0.250	0.250	0.750	0.750	0.750	0.750	0.750	0.750	0.750
St. Louis County Regional Parks & Trails.....	0.100	0.100	0.100	0.100	0.100	0.100	0.100	0.100	0.100	0.100
Children's Service Fund.....	-	-	0.250	0.250	0.250	0.250	0.250	0.250	0.250	0.250
Emergency Communications.....	-	-	-	0.100	0.100	0.100	0.100	0.100	0.100	0.100
Metro Parks/Arch.....	-	-	-	-	-	-	-	0.188	0.188	0.188
Subtotal Overlapping Rate.....	5.075	5.075	5.325	5.925	5.925	5.925	5.925	6.113	6.113	6.113
Total Sales Tax Rate.....	7.325	7.325	7.575	8.175	8.175	8.175	8.175	8.363	8.613	8.613

Source: St. Louis County Department of Revenue and Missouri Department of Revenue

NOTE: Kirkwood has a new development that council approved a 1% transportation development district tax. The development is a one block area in downtown Kirkwood.

CITY OF KIRKWOOD, MISSOURI

RATIOS OF OUTSTANDING DEBT BY TYPE
LAST TEN FISCAL YEARS

Fiscal Year Ended March 31,	Governmental Activities					Business-Type Activities					Percentage of Personal Income ^a	Per Capita ^a
	General Obligation Bonds	Leasehold Revenue Bonds	Certificates of Participation	Tax Increment Revenue Bonds and Notes	Capital Leases	Certificates of Participation	Capital Leases	Certificates of Participation	Total Primary Government			
2008	\$ 6,955,625	\$ 7,704,306	\$ -	\$ 4,687,204	\$ -	\$ 3,771,039	\$ -	\$ 3,771,039	\$ 23,118,174	1.19%	846	
2009	6,065,416	7,095,313	-	4,197,204	-	3,665,454	-	3,665,454	21,023,387	1.09%	769	
2010	4,853,376	6,476,320	-	3,668,000	-	9,973,395	-	9,973,395	24,971,091	1.29%	907	
2011	3,867,260	5,842,327	-	3,168,000	-	9,629,345	-	9,629,345	22,506,932	1.16%	817	
2012	3,491,352	5,193,334	-	2,608,000	-	9,280,296	-	9,280,296	20,572,982	1.06%	747	
2013	3,121,767	-	4,162,100	2,364,000	-	9,212,786	-	9,212,786	18,860,653	0.97%	685	
2014	2,723,139	-	3,428,047	2,090,000	1,736,975	8,805,575	-	8,805,575	18,783,736	0.92%	682	
2015	2,314,511	-	2,678,994	1,781,000	1,339,711	12,088,496	-	12,088,496	20,202,712	0.99%	734	
2016	1,890,883	-	1,924,941	1,440,000	938,360	11,459,584	-	11,459,584	17,653,768	0.83%	641	
2017	1,452,255	-	1,140,888	1,057,000	532,879	10,815,672	-	10,815,672	14,998,694	0.70%	545	

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

^a Percentage of personal income for Fiscal Years 2010-2015 is based on the U.S. Census Bureau's 2010 Census. See page 126 for personal income and population data.

CITY OF KIRKWOOD, MISSOURI

RATIOS OF GENERAL BONDED DEBT OUTSTANDING
LAST TEN FISCAL YEARS

Fiscal Year Ended March 31,	General Obligation Bonds	Less: Amounts Available in		Total	Percentage of Estimated Actual Tax Value of Property ^a	Per Capita ^b
		Debt Service Fund				
2008	\$ 6,955,625	\$ 2,267,065	\$	4,688,560	0.13%	172
2009	6,065,416	2,028,054		4,037,362	0.11%	148
2010	4,853,376	1,266,492		3,586,884	0.11%	130
2011	3,867,260	710,576		3,156,684	0.09%	115
2012	3,491,352	716,667		2,774,685	0.09%	101
2013	3,121,767	661,251		2,460,516	0.07%	89
2014	2,723,139	594,276		2,128,863	0.06%	77
2015	2,440,000	474,762		1,965,238	0.06%	71
2016	1,985,000	459,302		1,525,698	0.04%	55
2017	1,515,000	381,421		1,133,579	0.03%	41

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

^a Property value data can be found on page 113: Assessed Value and Actual Value of Taxable Property.

^b Population data can be found on page 126: Demographic and Economic Statistics.

CITY OF KIRKWOOD, MISSOURI

LEGAL DEBT MARGIN INFORMATION
(DOLLARS IN THOUSANDS)
LAST TEN FISCAL YEARS

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Assessed valuation.....	\$758,707	\$763,219	\$716,903	\$712,508	\$689,317	\$711,791	\$711,029	\$724,441	\$751,141	\$752,070
Debt limit - 10% of assessed valuation.....	\$ 75,871	\$ 76,322	\$ 71,690	\$ 71,251	\$ 68,932	\$ 71,179	\$ 71,103	\$ 72,444	\$ 75,114	\$ 75,207
Amount of debt applicable to debt limit:										
Total general obligation bonded debt.....	6,956	6,065	4,853	3,867	3,491	3,122	2,723	2,440	1,985	1,515
Less: Amount available in debt service fund.....	(2,267)	(2,028)	(1,266)	(711)	(717)	(661)	(594)	(475)	(459)	(381)
Bonded indebtedness applicable to debt limit.....	4,689	4,037	3,587	3,156	2,774	2,461	2,129	1,965	1,526	1,134
Legal Debt Margin.....	\$ 71,182	\$ 72,285	\$ 68,103	\$ 68,095	\$ 66,158	\$ 68,718	\$ 68,974	\$ 70,479	\$ 73,588	\$ 74,073
Legal debt margin as a percentage of the debt limit.....	93.82%	94.71%	95.00%	95.57%	95.98%	96.54%	97.01%	97.29%	97.97%	98.49%

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

^aAmount available in debt service fund.

^bUnder the statutes of the State of Missouri, the limit of bonded indebtedness is 10% of the most recent assessed valuation.

^cThe 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.

CITY OF KIRKWOOD, MISSOURI

DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT
AS OF MARCH 31, 2017

Governmental Unit	Debt Outstanding ^a	Estimated Percentage Applicable ^b	Estimated Share of Overlapping Debt ^c
St. Louis County.....	\$ 96,850,000	3.18%	\$ 3,079,830
Kirkwood School District			
General obligation bonds.....	23,425,000	57.99%	13,584,158
Leasehold revenue bonds.....	17,760,000	57.99%	<u>10,299,024</u>
Subtotal, Overlapping Debt.....			26,963,012
City of Kirkwood, Direct Debt			
General obligation bonds.....			1,515,000
Certificate of Participation.....			1,160,000
Tax Increment Revenue notes.....			<u>1,057,000</u>
Subtotal, Direct Debt.....			<u>3,732,000</u>
Total Direct and Overlapping Debt.....			<u>\$ 30,695,012</u>

Source: Bond amounts were provided by the respective taxing districts or publicly available documents. Assessments were provided by the Office of the St. Louis County Collector.

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

^b Estimated based on 2016 real and personal property.

^c Excludes lease obligations of overlapping taxing districts and taxing districts whose assessed valuation represents less than 1% of the City's total assessment.

CITY OF KIRKWOOD, MISSOURI

PLEDGED-REVENUE COVERAGE
LAST TEN FISCAL YEARS

Fiscal Year Ended March 31,	Tax Increment Financing Bonds and Notes						
	Revenue Sources				Debt Service		
	Property Tax	Sales Tax	Business License Revenue	Total Available Revenue	Principal	Interest	Coverage
2008	\$ 1,395,068	\$ 1,358,561	\$ 186,271	\$ 2,939,900	\$ 5,985,000	\$ 496,623	0.45
2009	404,165	418,445	183,805	1,006,415	490,000	386,690	1.15
2010	326,916	314,685	183,826	825,427	529,204	350,394	0.94
2011	350,119	344,600	177,368	872,087	500,000	290,605	1.10
2012	39,764	325,303	171,067	536,134	560,000	250,268	0.66
2013	-	318,398	165,348	483,746	244,000	216,530	1.05
2014	-	268,421	193,282	461,703	274,000	195,495	0.98
2015	-	306,723	192,311	499,034	309,000	170,638	1.04
2016	-	300,032	192,910	492,942	341,000	143,367	1.02
2017	-	304,635	184,664	489,299	383,000	112,285	0.99

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

CITY OF KIRKWOOD, MISSOURI

DEMOGRAPHIC AND ECONOMIC STATISTICS
LAST TEN CALENDAR YEARS

Year	Population	Personal Income (thousand of dollars)	Per Capita Personal Income	Median Age ^a	Education Level			Unemployment Rate
					High School Graduate (%)	Bachelor's Degree or Higher (%)	School Enrollment	
2007	27,324	\$ 1,936,944	\$ 70,888	41.0	94.2%	51.5%	4,975	3.9%
2008	27,324						5,026	5.9%
2009	27,324						5,000	7.5%
2010	27,540						5,083	8.7%
2011	27,540						5,132	5.1%
2012	27,540						5,554	6.3%
2013	27,540						5,608	4.7%
2014	27,540	\$ 2,031,075	\$ 73,750	44.5	96.0%	59.4%	5,595	5.6%
2015	27,540	\$ 2,132,147	\$ 77,420	42.8	94.2%	51.5%	5,681	2.6%
2016	27,540	\$ 2,136,388	\$ 77,574	42.8	96.7%	68.6%	5,702	4.2%

Source: U.S. Census Bureau of Labor Statistics, 2011-2015 *American Community Survey, 5-Year Estimates* and Kirkwood School District

^aMedian age was not available.

CITY OF KIRKWOOD, MISSOURI

PRINCIPAL EMPLOYERS
CURRENT YEAR AND NINE YEARS AGO

Employer	Product or Service	2017		2008	
		Employees	Rank	Employees	Rank
Kirkwood School District R-7	Education	715	1	750	2
The Lutheran Church-Missouri Synod.....	Church Headquarters	390	2	518	4
Junior College District of St. Louis, St. Louis County Missouri.....	Education	359	3	554	3
City of Kirkwood.....	City Government	292	4	351	5
Shop 'n Save Supermarket.....	Retail Grocer	185	5	186	7
Ashfield Active Living and Wellness(Aberdeen).....	Retirement Residence	139	6		
Wal-Mart.....	Retail	122	7	276	6
St. Agnes Home.....	Long-Term Care	96	8	120	10
Arrow Box Company.....	Manufacturing	74	9		
Lowes.....	Retail	70	10	171	9
Schnuck Markets, Inc.....	Retail Grocer	70	10		
St. Joseph Hospital.....	Health Care		-	925	1
Target.....	Retail	*	-	200	8
Total.....		2,512		4,051	

Source: Office of the Chief Administrative Officer

Note: Percentage of total city employment column has been omitted for both 2017 and 2008 because accurate information is unavailable.

* Target has historically ranked around the 5th to 7th major employer but has made it a policy decision not to disclose this information.

CITY OF KIRKWOOD, MISSOURI

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

Function/Program	2008	2009	2010	2011	2012	2013	2014	2015	2016	2016	2017																																																																																																																																																																																																																																																																																																																																				
General government:												City clerk.....	1.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	Administration.....	4.3	4.3	4.3	4.3	4.3	4.3	4.3	4.3	4.3	4.3	4.0	MIS ^a	5.5	5.5	5.5	5.5	5.5	5.5	5.5	6.0	6.0	6.0	6.0	Personnel.....	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	Community development.....	-	-	-	-	-	-	-	-	-	-	-	Finance ^b	7.5	7.5	7.5	7.5	7.5	8.0	8.0	8.0	8.0	8.0	8.0	Municipal court.....	2.0	2.0	2.0	2.0	2.5	2.5	2.8	3.0	3.0	3.0	2.0	Special Business District.....	2.6	2.6	2.6	2.6	2.3	2.6	2.6	2.6	2.6	2.6	2.6	Purchasing.....	3.0	3.8	4.3	4.3	4.5	4.5	3.5	4.5	4.5	4.5	4.5	Engineering ^c	3.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	7.3	Building maintenance.....	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	3.5	Building commissioner.....	8.3	8.0	8.0	7.0	7.2	7.3	7.5	7.7	8.7	8.7	7.0	Police:												Commissioned Officers.....	52.0	56.0	58.0	59.0	60.0	60.0	60.0	62.0	60.0	60.0	61.0	Civilians.....	13.5	14.0	11.8	13.3	13.0	13.0	13.7	14.0	15.1	15.1	20.5	Fire:												Officers, firefighters, and EMS.....	46.0	45.0	46.0	46.0	46.0	46.0	44.0	46.0	54.0	54.0	52.0	Civilians.....	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	Streets.....	13.0	14.0	13.0	13.0	12.0	12.0	13.0	12.0	12.0	12.0	13.0	Parks.....	11.5	10.8	12.7	12.3	12.3	12.5	13.0	13.0	13.4	13.4	16.0	Recreation.....	18.7	18.8	17.5	18.8	17.0	17.0	17.0	17.0	16.0	16.0	18.7	Electric.....	22.0	21.0	21.0	21.0	21.0	21.0	21.0	22.0	21.0	21.0	19.5	Water.....	13.0	15.0	16.0	18.0	17.0	18.0	17.0	18.0	19.0	19.0	18.3	Sanitation ^d	18.6	19.0	20.6	17.8	16.0	17.8	16.8	14.9	15.8	15.8	15.2	Workers compensation.....	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	Fleet services.....	6.8	6.8	7.3	7.3	7.0	7.0	7.0	7.0	7.0	7.0	7.0	Total.....	258.8	267.5	271.6	273.2	268.6	272.5	270.2	275.5	283.9	283.9	292.1
City clerk.....	1.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	Administration.....	4.3	4.3	4.3	4.3	4.3	4.3	4.3	4.3	4.3	4.3	4.0	MIS ^a	5.5	5.5	5.5	5.5	5.5	5.5	5.5	6.0	6.0	6.0	6.0	Personnel.....	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	Community development.....	-	-	-	-	-	-	-	-	-	-	-	Finance ^b	7.5	7.5	7.5	7.5	7.5	8.0	8.0	8.0	8.0	8.0	8.0	Municipal court.....	2.0	2.0	2.0	2.0	2.5	2.5	2.8	3.0	3.0	3.0	2.0	Special Business District.....	2.6	2.6	2.6	2.6	2.3	2.6	2.6	2.6	2.6	2.6	2.6	Purchasing.....	3.0	3.8	4.3	4.3	4.5	4.5	3.5	4.5	4.5	4.5	4.5	Engineering ^c	3.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	7.3	Building maintenance.....	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	3.5	Building commissioner.....	8.3	8.0	8.0	7.0	7.2	7.3	7.5	7.7	8.7	8.7	7.0	Police:												Commissioned Officers.....	52.0	56.0	58.0	59.0	60.0	60.0	60.0	62.0	60.0	60.0	61.0	Civilians.....	13.5	14.0	11.8	13.3	13.0	13.0	13.7	14.0	15.1	15.1	20.5	Fire:												Officers, firefighters, and EMS.....	46.0	45.0	46.0	46.0	46.0	46.0	44.0	46.0	54.0	54.0	52.0	Civilians.....	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	Streets.....	13.0	14.0	13.0	13.0	12.0	12.0	13.0	12.0	12.0	12.0	13.0	Parks.....	11.5	10.8	12.7	12.3	12.3	12.5	13.0	13.0	13.4	13.4	16.0	Recreation.....	18.7	18.8	17.5	18.8	17.0	17.0	17.0	17.0	16.0	16.0	18.7	Electric.....	22.0	21.0	21.0	21.0	21.0	21.0	21.0	22.0	21.0	21.0	19.5	Water.....	13.0	15.0	16.0	18.0	17.0	18.0	17.0	18.0	19.0	19.0	18.3	Sanitation ^d	18.6	19.0	20.6	17.8	16.0	17.8	16.8	14.9	15.8	15.8	15.2	Workers compensation.....	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	Fleet services.....	6.8	6.8	7.3	7.3	7.0	7.0	7.0	7.0	7.0	7.0	7.0	Total.....	258.8	267.5	271.6	273.2	268.6	272.5	270.2	275.5	283.9	283.9	292.1												
Administration.....	4.3	4.3	4.3	4.3	4.3	4.3	4.3	4.3	4.3	4.3	4.0	MIS ^a	5.5	5.5	5.5	5.5	5.5	5.5	5.5	6.0	6.0	6.0	6.0	Personnel.....	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	Community development.....	-	-	-	-	-	-	-	-	-	-	-	Finance ^b	7.5	7.5	7.5	7.5	7.5	8.0	8.0	8.0	8.0	8.0	8.0	Municipal court.....	2.0	2.0	2.0	2.0	2.5	2.5	2.8	3.0	3.0	3.0	2.0	Special Business District.....	2.6	2.6	2.6	2.6	2.3	2.6	2.6	2.6	2.6	2.6	2.6	Purchasing.....	3.0	3.8	4.3	4.3	4.5	4.5	3.5	4.5	4.5	4.5	4.5	Engineering ^c	3.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	7.3	Building maintenance.....	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	3.5	Building commissioner.....	8.3	8.0	8.0	7.0	7.2	7.3	7.5	7.7	8.7	8.7	7.0	Police:												Commissioned Officers.....	52.0	56.0	58.0	59.0	60.0	60.0	60.0	62.0	60.0	60.0	61.0	Civilians.....	13.5	14.0	11.8	13.3	13.0	13.0	13.7	14.0	15.1	15.1	20.5	Fire:												Officers, firefighters, and EMS.....	46.0	45.0	46.0	46.0	46.0	46.0	44.0	46.0	54.0	54.0	52.0	Civilians.....	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	Streets.....	13.0	14.0	13.0	13.0	12.0	12.0	13.0	12.0	12.0	12.0	13.0	Parks.....	11.5	10.8	12.7	12.3	12.3	12.5	13.0	13.0	13.4	13.4	16.0	Recreation.....	18.7	18.8	17.5	18.8	17.0	17.0	17.0	17.0	16.0	16.0	18.7	Electric.....	22.0	21.0	21.0	21.0	21.0	21.0	21.0	22.0	21.0	21.0	19.5	Water.....	13.0	15.0	16.0	18.0	17.0	18.0	17.0	18.0	19.0	19.0	18.3	Sanitation ^d	18.6	19.0	20.6	17.8	16.0	17.8	16.8	14.9	15.8	15.8	15.2	Workers compensation.....	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	Fleet services.....	6.8	6.8	7.3	7.3	7.0	7.0	7.0	7.0	7.0	7.0	7.0	Total.....	258.8	267.5	271.6	273.2	268.6	272.5	270.2	275.5	283.9	283.9	292.1																								
MIS ^a	5.5	5.5	5.5	5.5	5.5	5.5	5.5	6.0	6.0	6.0	6.0	Personnel.....	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	Community development.....	-	-	-	-	-	-	-	-	-	-	-	Finance ^b	7.5	7.5	7.5	7.5	7.5	8.0	8.0	8.0	8.0	8.0	8.0	Municipal court.....	2.0	2.0	2.0	2.0	2.5	2.5	2.8	3.0	3.0	3.0	2.0	Special Business District.....	2.6	2.6	2.6	2.6	2.3	2.6	2.6	2.6	2.6	2.6	2.6	Purchasing.....	3.0	3.8	4.3	4.3	4.5	4.5	3.5	4.5	4.5	4.5	4.5	Engineering ^c	3.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	7.3	Building maintenance.....	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	3.5	Building commissioner.....	8.3	8.0	8.0	7.0	7.2	7.3	7.5	7.7	8.7	8.7	7.0	Police:												Commissioned Officers.....	52.0	56.0	58.0	59.0	60.0	60.0	60.0	62.0	60.0	60.0	61.0	Civilians.....	13.5	14.0	11.8	13.3	13.0	13.0	13.7	14.0	15.1	15.1	20.5	Fire:												Officers, firefighters, and EMS.....	46.0	45.0	46.0	46.0	46.0	46.0	44.0	46.0	54.0	54.0	52.0	Civilians.....	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	Streets.....	13.0	14.0	13.0	13.0	12.0	12.0	13.0	12.0	12.0	12.0	13.0	Parks.....	11.5	10.8	12.7	12.3	12.3	12.5	13.0	13.0	13.4	13.4	16.0	Recreation.....	18.7	18.8	17.5	18.8	17.0	17.0	17.0	17.0	16.0	16.0	18.7	Electric.....	22.0	21.0	21.0	21.0	21.0	21.0	21.0	22.0	21.0	21.0	19.5	Water.....	13.0	15.0	16.0	18.0	17.0	18.0	17.0	18.0	19.0	19.0	18.3	Sanitation ^d	18.6	19.0	20.6	17.8	16.0	17.8	16.8	14.9	15.8	15.8	15.2	Workers compensation.....	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	Fleet services.....	6.8	6.8	7.3	7.3	7.0	7.0	7.0	7.0	7.0	7.0	7.0	Total.....	258.8	267.5	271.6	273.2	268.6	272.5	270.2	275.5	283.9	283.9	292.1																																				
Personnel.....	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	Community development.....	-	-	-	-	-	-	-	-	-	-	-	Finance ^b	7.5	7.5	7.5	7.5	7.5	8.0	8.0	8.0	8.0	8.0	8.0	Municipal court.....	2.0	2.0	2.0	2.0	2.5	2.5	2.8	3.0	3.0	3.0	2.0	Special Business District.....	2.6	2.6	2.6	2.6	2.3	2.6	2.6	2.6	2.6	2.6	2.6	Purchasing.....	3.0	3.8	4.3	4.3	4.5	4.5	3.5	4.5	4.5	4.5	4.5	Engineering ^c	3.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	7.3	Building maintenance.....	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	3.5	Building commissioner.....	8.3	8.0	8.0	7.0	7.2	7.3	7.5	7.7	8.7	8.7	7.0	Police:												Commissioned Officers.....	52.0	56.0	58.0	59.0	60.0	60.0	60.0	62.0	60.0	60.0	61.0	Civilians.....	13.5	14.0	11.8	13.3	13.0	13.0	13.7	14.0	15.1	15.1	20.5	Fire:												Officers, firefighters, and EMS.....	46.0	45.0	46.0	46.0	46.0	46.0	44.0	46.0	54.0	54.0	52.0	Civilians.....	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	Streets.....	13.0	14.0	13.0	13.0	12.0	12.0	13.0	12.0	12.0	12.0	13.0	Parks.....	11.5	10.8	12.7	12.3	12.3	12.5	13.0	13.0	13.4	13.4	16.0	Recreation.....	18.7	18.8	17.5	18.8	17.0	17.0	17.0	17.0	16.0	16.0	18.7	Electric.....	22.0	21.0	21.0	21.0	21.0	21.0	21.0	22.0	21.0	21.0	19.5	Water.....	13.0	15.0	16.0	18.0	17.0	18.0	17.0	18.0	19.0	19.0	18.3	Sanitation ^d	18.6	19.0	20.6	17.8	16.0	17.8	16.8	14.9	15.8	15.8	15.2	Workers compensation.....	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	Fleet services.....	6.8	6.8	7.3	7.3	7.0	7.0	7.0	7.0	7.0	7.0	7.0	Total.....	258.8	267.5	271.6	273.2	268.6	272.5	270.2	275.5	283.9	283.9	292.1																																																
Community development.....	-	-	-	-	-	-	-	-	-	-	-	Finance ^b	7.5	7.5	7.5	7.5	7.5	8.0	8.0	8.0	8.0	8.0	8.0	Municipal court.....	2.0	2.0	2.0	2.0	2.5	2.5	2.8	3.0	3.0	3.0	2.0	Special Business District.....	2.6	2.6	2.6	2.6	2.3	2.6	2.6	2.6	2.6	2.6	2.6	Purchasing.....	3.0	3.8	4.3	4.3	4.5	4.5	3.5	4.5	4.5	4.5	4.5	Engineering ^c	3.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	7.3	Building maintenance.....	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	3.5	Building commissioner.....	8.3	8.0	8.0	7.0	7.2	7.3	7.5	7.7	8.7	8.7	7.0	Police:												Commissioned Officers.....	52.0	56.0	58.0	59.0	60.0	60.0	60.0	62.0	60.0	60.0	61.0	Civilians.....	13.5	14.0	11.8	13.3	13.0	13.0	13.7	14.0	15.1	15.1	20.5	Fire:												Officers, firefighters, and EMS.....	46.0	45.0	46.0	46.0	46.0	46.0	44.0	46.0	54.0	54.0	52.0	Civilians.....	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	Streets.....	13.0	14.0	13.0	13.0	12.0	12.0	13.0	12.0	12.0	12.0	13.0	Parks.....	11.5	10.8	12.7	12.3	12.3	12.5	13.0	13.0	13.4	13.4	16.0	Recreation.....	18.7	18.8	17.5	18.8	17.0	17.0	17.0	17.0	16.0	16.0	18.7	Electric.....	22.0	21.0	21.0	21.0	21.0	21.0	21.0	22.0	21.0	21.0	19.5	Water.....	13.0	15.0	16.0	18.0	17.0	18.0	17.0	18.0	19.0	19.0	18.3	Sanitation ^d	18.6	19.0	20.6	17.8	16.0	17.8	16.8	14.9	15.8	15.8	15.2	Workers compensation.....	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	Fleet services.....	6.8	6.8	7.3	7.3	7.0	7.0	7.0	7.0	7.0	7.0	7.0	Total.....	258.8	267.5	271.6	273.2	268.6	272.5	270.2	275.5	283.9	283.9	292.1																																																												
Finance ^b	7.5	7.5	7.5	7.5	7.5	8.0	8.0	8.0	8.0	8.0	8.0	Municipal court.....	2.0	2.0	2.0	2.0	2.5	2.5	2.8	3.0	3.0	3.0	2.0	Special Business District.....	2.6	2.6	2.6	2.6	2.3	2.6	2.6	2.6	2.6	2.6	2.6	Purchasing.....	3.0	3.8	4.3	4.3	4.5	4.5	3.5	4.5	4.5	4.5	4.5	Engineering ^c	3.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	7.3	Building maintenance.....	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	3.5	Building commissioner.....	8.3	8.0	8.0	7.0	7.2	7.3	7.5	7.7	8.7	8.7	7.0	Police:												Commissioned Officers.....	52.0	56.0	58.0	59.0	60.0	60.0	60.0	62.0	60.0	60.0	61.0	Civilians.....	13.5	14.0	11.8	13.3	13.0	13.0	13.7	14.0	15.1	15.1	20.5	Fire:												Officers, firefighters, and EMS.....	46.0	45.0	46.0	46.0	46.0	46.0	44.0	46.0	54.0	54.0	52.0	Civilians.....	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	Streets.....	13.0	14.0	13.0	13.0	12.0	12.0	13.0	12.0	12.0	12.0	13.0	Parks.....	11.5	10.8	12.7	12.3	12.3	12.5	13.0	13.0	13.4	13.4	16.0	Recreation.....	18.7	18.8	17.5	18.8	17.0	17.0	17.0	17.0	16.0	16.0	18.7	Electric.....	22.0	21.0	21.0	21.0	21.0	21.0	21.0	22.0	21.0	21.0	19.5	Water.....	13.0	15.0	16.0	18.0	17.0	18.0	17.0	18.0	19.0	19.0	18.3	Sanitation ^d	18.6	19.0	20.6	17.8	16.0	17.8	16.8	14.9	15.8	15.8	15.2	Workers compensation.....	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	Fleet services.....	6.8	6.8	7.3	7.3	7.0	7.0	7.0	7.0	7.0	7.0	7.0	Total.....	258.8	267.5	271.6	273.2	268.6	272.5	270.2	275.5	283.9	283.9	292.1																																																																								
Municipal court.....	2.0	2.0	2.0	2.0	2.5	2.5	2.8	3.0	3.0	3.0	2.0	Special Business District.....	2.6	2.6	2.6	2.6	2.3	2.6	2.6	2.6	2.6	2.6	2.6	Purchasing.....	3.0	3.8	4.3	4.3	4.5	4.5	3.5	4.5	4.5	4.5	4.5	Engineering ^c	3.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	7.3	Building maintenance.....	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	3.5	Building commissioner.....	8.3	8.0	8.0	7.0	7.2	7.3	7.5	7.7	8.7	8.7	7.0	Police:												Commissioned Officers.....	52.0	56.0	58.0	59.0	60.0	60.0	60.0	62.0	60.0	60.0	61.0	Civilians.....	13.5	14.0	11.8	13.3	13.0	13.0	13.7	14.0	15.1	15.1	20.5	Fire:												Officers, firefighters, and EMS.....	46.0	45.0	46.0	46.0	46.0	46.0	44.0	46.0	54.0	54.0	52.0	Civilians.....	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	Streets.....	13.0	14.0	13.0	13.0	12.0	12.0	13.0	12.0	12.0	12.0	13.0	Parks.....	11.5	10.8	12.7	12.3	12.3	12.5	13.0	13.0	13.4	13.4	16.0	Recreation.....	18.7	18.8	17.5	18.8	17.0	17.0	17.0	17.0	16.0	16.0	18.7	Electric.....	22.0	21.0	21.0	21.0	21.0	21.0	21.0	22.0	21.0	21.0	19.5	Water.....	13.0	15.0	16.0	18.0	17.0	18.0	17.0	18.0	19.0	19.0	18.3	Sanitation ^d	18.6	19.0	20.6	17.8	16.0	17.8	16.8	14.9	15.8	15.8	15.2	Workers compensation.....	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	Fleet services.....	6.8	6.8	7.3	7.3	7.0	7.0	7.0	7.0	7.0	7.0	7.0	Total.....	258.8	267.5	271.6	273.2	268.6	272.5	270.2	275.5	283.9	283.9	292.1																																																																																				
Special Business District.....	2.6	2.6	2.6	2.6	2.3	2.6	2.6	2.6	2.6	2.6	2.6	Purchasing.....	3.0	3.8	4.3	4.3	4.5	4.5	3.5	4.5	4.5	4.5	4.5	Engineering ^c	3.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	7.3	Building maintenance.....	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	3.5	Building commissioner.....	8.3	8.0	8.0	7.0	7.2	7.3	7.5	7.7	8.7	8.7	7.0	Police:												Commissioned Officers.....	52.0	56.0	58.0	59.0	60.0	60.0	60.0	62.0	60.0	60.0	61.0	Civilians.....	13.5	14.0	11.8	13.3	13.0	13.0	13.7	14.0	15.1	15.1	20.5	Fire:												Officers, firefighters, and EMS.....	46.0	45.0	46.0	46.0	46.0	46.0	44.0	46.0	54.0	54.0	52.0	Civilians.....	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	Streets.....	13.0	14.0	13.0	13.0	12.0	12.0	13.0	12.0	12.0	12.0	13.0	Parks.....	11.5	10.8	12.7	12.3	12.3	12.5	13.0	13.0	13.4	13.4	16.0	Recreation.....	18.7	18.8	17.5	18.8	17.0	17.0	17.0	17.0	16.0	16.0	18.7	Electric.....	22.0	21.0	21.0	21.0	21.0	21.0	21.0	22.0	21.0	21.0	19.5	Water.....	13.0	15.0	16.0	18.0	17.0	18.0	17.0	18.0	19.0	19.0	18.3	Sanitation ^d	18.6	19.0	20.6	17.8	16.0	17.8	16.8	14.9	15.8	15.8	15.2	Workers compensation.....	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	Fleet services.....	6.8	6.8	7.3	7.3	7.0	7.0	7.0	7.0	7.0	7.0	7.0	Total.....	258.8	267.5	271.6	273.2	268.6	272.5	270.2	275.5	283.9	283.9	292.1																																																																																																
Purchasing.....	3.0	3.8	4.3	4.3	4.5	4.5	3.5	4.5	4.5	4.5	4.5	Engineering ^c	3.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	7.3	Building maintenance.....	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	3.5	Building commissioner.....	8.3	8.0	8.0	7.0	7.2	7.3	7.5	7.7	8.7	8.7	7.0	Police:												Commissioned Officers.....	52.0	56.0	58.0	59.0	60.0	60.0	60.0	62.0	60.0	60.0	61.0	Civilians.....	13.5	14.0	11.8	13.3	13.0	13.0	13.7	14.0	15.1	15.1	20.5	Fire:												Officers, firefighters, and EMS.....	46.0	45.0	46.0	46.0	46.0	46.0	44.0	46.0	54.0	54.0	52.0	Civilians.....	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	Streets.....	13.0	14.0	13.0	13.0	12.0	12.0	13.0	12.0	12.0	12.0	13.0	Parks.....	11.5	10.8	12.7	12.3	12.3	12.5	13.0	13.0	13.4	13.4	16.0	Recreation.....	18.7	18.8	17.5	18.8	17.0	17.0	17.0	17.0	16.0	16.0	18.7	Electric.....	22.0	21.0	21.0	21.0	21.0	21.0	21.0	22.0	21.0	21.0	19.5	Water.....	13.0	15.0	16.0	18.0	17.0	18.0	17.0	18.0	19.0	19.0	18.3	Sanitation ^d	18.6	19.0	20.6	17.8	16.0	17.8	16.8	14.9	15.8	15.8	15.2	Workers compensation.....	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	Fleet services.....	6.8	6.8	7.3	7.3	7.0	7.0	7.0	7.0	7.0	7.0	7.0	Total.....	258.8	267.5	271.6	273.2	268.6	272.5	270.2	275.5	283.9	283.9	292.1																																																																																																												
Engineering ^c	3.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	7.3	Building maintenance.....	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	3.5	Building commissioner.....	8.3	8.0	8.0	7.0	7.2	7.3	7.5	7.7	8.7	8.7	7.0	Police:												Commissioned Officers.....	52.0	56.0	58.0	59.0	60.0	60.0	60.0	62.0	60.0	60.0	61.0	Civilians.....	13.5	14.0	11.8	13.3	13.0	13.0	13.7	14.0	15.1	15.1	20.5	Fire:												Officers, firefighters, and EMS.....	46.0	45.0	46.0	46.0	46.0	46.0	44.0	46.0	54.0	54.0	52.0	Civilians.....	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	Streets.....	13.0	14.0	13.0	13.0	12.0	12.0	13.0	12.0	12.0	12.0	13.0	Parks.....	11.5	10.8	12.7	12.3	12.3	12.5	13.0	13.0	13.4	13.4	16.0	Recreation.....	18.7	18.8	17.5	18.8	17.0	17.0	17.0	17.0	16.0	16.0	18.7	Electric.....	22.0	21.0	21.0	21.0	21.0	21.0	21.0	22.0	21.0	21.0	19.5	Water.....	13.0	15.0	16.0	18.0	17.0	18.0	17.0	18.0	19.0	19.0	18.3	Sanitation ^d	18.6	19.0	20.6	17.8	16.0	17.8	16.8	14.9	15.8	15.8	15.2	Workers compensation.....	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	Fleet services.....	6.8	6.8	7.3	7.3	7.0	7.0	7.0	7.0	7.0	7.0	7.0	Total.....	258.8	267.5	271.6	273.2	268.6	272.5	270.2	275.5	283.9	283.9	292.1																																																																																																																								
Building maintenance.....	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	3.5	Building commissioner.....	8.3	8.0	8.0	7.0	7.2	7.3	7.5	7.7	8.7	8.7	7.0	Police:												Commissioned Officers.....	52.0	56.0	58.0	59.0	60.0	60.0	60.0	62.0	60.0	60.0	61.0	Civilians.....	13.5	14.0	11.8	13.3	13.0	13.0	13.7	14.0	15.1	15.1	20.5	Fire:												Officers, firefighters, and EMS.....	46.0	45.0	46.0	46.0	46.0	46.0	44.0	46.0	54.0	54.0	52.0	Civilians.....	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	Streets.....	13.0	14.0	13.0	13.0	12.0	12.0	13.0	12.0	12.0	12.0	13.0	Parks.....	11.5	10.8	12.7	12.3	12.3	12.5	13.0	13.0	13.4	13.4	16.0	Recreation.....	18.7	18.8	17.5	18.8	17.0	17.0	17.0	17.0	16.0	16.0	18.7	Electric.....	22.0	21.0	21.0	21.0	21.0	21.0	21.0	22.0	21.0	21.0	19.5	Water.....	13.0	15.0	16.0	18.0	17.0	18.0	17.0	18.0	19.0	19.0	18.3	Sanitation ^d	18.6	19.0	20.6	17.8	16.0	17.8	16.8	14.9	15.8	15.8	15.2	Workers compensation.....	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	Fleet services.....	6.8	6.8	7.3	7.3	7.0	7.0	7.0	7.0	7.0	7.0	7.0	Total.....	258.8	267.5	271.6	273.2	268.6	272.5	270.2	275.5	283.9	283.9	292.1																																																																																																																																				
Building commissioner.....	8.3	8.0	8.0	7.0	7.2	7.3	7.5	7.7	8.7	8.7	7.0	Police:												Commissioned Officers.....	52.0	56.0	58.0	59.0	60.0	60.0	60.0	62.0	60.0	60.0	61.0	Civilians.....	13.5	14.0	11.8	13.3	13.0	13.0	13.7	14.0	15.1	15.1	20.5	Fire:												Officers, firefighters, and EMS.....	46.0	45.0	46.0	46.0	46.0	46.0	44.0	46.0	54.0	54.0	52.0	Civilians.....	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	Streets.....	13.0	14.0	13.0	13.0	12.0	12.0	13.0	12.0	12.0	12.0	13.0	Parks.....	11.5	10.8	12.7	12.3	12.3	12.5	13.0	13.0	13.4	13.4	16.0	Recreation.....	18.7	18.8	17.5	18.8	17.0	17.0	17.0	17.0	16.0	16.0	18.7	Electric.....	22.0	21.0	21.0	21.0	21.0	21.0	21.0	22.0	21.0	21.0	19.5	Water.....	13.0	15.0	16.0	18.0	17.0	18.0	17.0	18.0	19.0	19.0	18.3	Sanitation ^d	18.6	19.0	20.6	17.8	16.0	17.8	16.8	14.9	15.8	15.8	15.2	Workers compensation.....	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	Fleet services.....	6.8	6.8	7.3	7.3	7.0	7.0	7.0	7.0	7.0	7.0	7.0	Total.....	258.8	267.5	271.6	273.2	268.6	272.5	270.2	275.5	283.9	283.9	292.1																																																																																																																																																
Police:												Commissioned Officers.....	52.0	56.0	58.0	59.0	60.0	60.0	60.0	62.0	60.0	60.0	61.0	Civilians.....	13.5	14.0	11.8	13.3	13.0	13.0	13.7	14.0	15.1	15.1	20.5	Fire:												Officers, firefighters, and EMS.....	46.0	45.0	46.0	46.0	46.0	46.0	44.0	46.0	54.0	54.0	52.0	Civilians.....	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	Streets.....	13.0	14.0	13.0	13.0	12.0	12.0	13.0	12.0	12.0	12.0	13.0	Parks.....	11.5	10.8	12.7	12.3	12.3	12.5	13.0	13.0	13.4	13.4	16.0	Recreation.....	18.7	18.8	17.5	18.8	17.0	17.0	17.0	17.0	16.0	16.0	18.7	Electric.....	22.0	21.0	21.0	21.0	21.0	21.0	21.0	22.0	21.0	21.0	19.5	Water.....	13.0	15.0	16.0	18.0	17.0	18.0	17.0	18.0	19.0	19.0	18.3	Sanitation ^d	18.6	19.0	20.6	17.8	16.0	17.8	16.8	14.9	15.8	15.8	15.2	Workers compensation.....	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	Fleet services.....	6.8	6.8	7.3	7.3	7.0	7.0	7.0	7.0	7.0	7.0	7.0	Total.....	258.8	267.5	271.6	273.2	268.6	272.5	270.2	275.5	283.9	283.9	292.1																																																																																																																																																												
Commissioned Officers.....	52.0	56.0	58.0	59.0	60.0	60.0	60.0	62.0	60.0	60.0	61.0	Civilians.....	13.5	14.0	11.8	13.3	13.0	13.0	13.7	14.0	15.1	15.1	20.5	Fire:												Officers, firefighters, and EMS.....	46.0	45.0	46.0	46.0	46.0	46.0	44.0	46.0	54.0	54.0	52.0	Civilians.....	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	Streets.....	13.0	14.0	13.0	13.0	12.0	12.0	13.0	12.0	12.0	12.0	13.0	Parks.....	11.5	10.8	12.7	12.3	12.3	12.5	13.0	13.0	13.4	13.4	16.0	Recreation.....	18.7	18.8	17.5	18.8	17.0	17.0	17.0	17.0	16.0	16.0	18.7	Electric.....	22.0	21.0	21.0	21.0	21.0	21.0	21.0	22.0	21.0	21.0	19.5	Water.....	13.0	15.0	16.0	18.0	17.0	18.0	17.0	18.0	19.0	19.0	18.3	Sanitation ^d	18.6	19.0	20.6	17.8	16.0	17.8	16.8	14.9	15.8	15.8	15.2	Workers compensation.....	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	Fleet services.....	6.8	6.8	7.3	7.3	7.0	7.0	7.0	7.0	7.0	7.0	7.0	Total.....	258.8	267.5	271.6	273.2	268.6	272.5	270.2	275.5	283.9	283.9	292.1																																																																																																																																																																								
Civilians.....	13.5	14.0	11.8	13.3	13.0	13.0	13.7	14.0	15.1	15.1	20.5	Fire:												Officers, firefighters, and EMS.....	46.0	45.0	46.0	46.0	46.0	46.0	44.0	46.0	54.0	54.0	52.0	Civilians.....	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	Streets.....	13.0	14.0	13.0	13.0	12.0	12.0	13.0	12.0	12.0	12.0	13.0	Parks.....	11.5	10.8	12.7	12.3	12.3	12.5	13.0	13.0	13.4	13.4	16.0	Recreation.....	18.7	18.8	17.5	18.8	17.0	17.0	17.0	17.0	16.0	16.0	18.7	Electric.....	22.0	21.0	21.0	21.0	21.0	21.0	21.0	22.0	21.0	21.0	19.5	Water.....	13.0	15.0	16.0	18.0	17.0	18.0	17.0	18.0	19.0	19.0	18.3	Sanitation ^d	18.6	19.0	20.6	17.8	16.0	17.8	16.8	14.9	15.8	15.8	15.2	Workers compensation.....	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	Fleet services.....	6.8	6.8	7.3	7.3	7.0	7.0	7.0	7.0	7.0	7.0	7.0	Total.....	258.8	267.5	271.6	273.2	268.6	272.5	270.2	275.5	283.9	283.9	292.1																																																																																																																																																																																				
Fire:												Officers, firefighters, and EMS.....	46.0	45.0	46.0	46.0	46.0	46.0	44.0	46.0	54.0	54.0	52.0	Civilians.....	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	Streets.....	13.0	14.0	13.0	13.0	12.0	12.0	13.0	12.0	12.0	12.0	13.0	Parks.....	11.5	10.8	12.7	12.3	12.3	12.5	13.0	13.0	13.4	13.4	16.0	Recreation.....	18.7	18.8	17.5	18.8	17.0	17.0	17.0	17.0	16.0	16.0	18.7	Electric.....	22.0	21.0	21.0	21.0	21.0	21.0	21.0	22.0	21.0	21.0	19.5	Water.....	13.0	15.0	16.0	18.0	17.0	18.0	17.0	18.0	19.0	19.0	18.3	Sanitation ^d	18.6	19.0	20.6	17.8	16.0	17.8	16.8	14.9	15.8	15.8	15.2	Workers compensation.....	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	Fleet services.....	6.8	6.8	7.3	7.3	7.0	7.0	7.0	7.0	7.0	7.0	7.0	Total.....	258.8	267.5	271.6	273.2	268.6	272.5	270.2	275.5	283.9	283.9	292.1																																																																																																																																																																																																
Officers, firefighters, and EMS.....	46.0	45.0	46.0	46.0	46.0	46.0	44.0	46.0	54.0	54.0	52.0	Civilians.....	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	Streets.....	13.0	14.0	13.0	13.0	12.0	12.0	13.0	12.0	12.0	12.0	13.0	Parks.....	11.5	10.8	12.7	12.3	12.3	12.5	13.0	13.0	13.4	13.4	16.0	Recreation.....	18.7	18.8	17.5	18.8	17.0	17.0	17.0	17.0	16.0	16.0	18.7	Electric.....	22.0	21.0	21.0	21.0	21.0	21.0	21.0	22.0	21.0	21.0	19.5	Water.....	13.0	15.0	16.0	18.0	17.0	18.0	17.0	18.0	19.0	19.0	18.3	Sanitation ^d	18.6	19.0	20.6	17.8	16.0	17.8	16.8	14.9	15.8	15.8	15.2	Workers compensation.....	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	Fleet services.....	6.8	6.8	7.3	7.3	7.0	7.0	7.0	7.0	7.0	7.0	7.0	Total.....	258.8	267.5	271.6	273.2	268.6	272.5	270.2	275.5	283.9	283.9	292.1																																																																																																																																																																																																												
Civilians.....	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	Streets.....	13.0	14.0	13.0	13.0	12.0	12.0	13.0	12.0	12.0	12.0	13.0	Parks.....	11.5	10.8	12.7	12.3	12.3	12.5	13.0	13.0	13.4	13.4	16.0	Recreation.....	18.7	18.8	17.5	18.8	17.0	17.0	17.0	17.0	16.0	16.0	18.7	Electric.....	22.0	21.0	21.0	21.0	21.0	21.0	21.0	22.0	21.0	21.0	19.5	Water.....	13.0	15.0	16.0	18.0	17.0	18.0	17.0	18.0	19.0	19.0	18.3	Sanitation ^d	18.6	19.0	20.6	17.8	16.0	17.8	16.8	14.9	15.8	15.8	15.2	Workers compensation.....	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	Fleet services.....	6.8	6.8	7.3	7.3	7.0	7.0	7.0	7.0	7.0	7.0	7.0	Total.....	258.8	267.5	271.6	273.2	268.6	272.5	270.2	275.5	283.9	283.9	292.1																																																																																																																																																																																																																								
Streets.....	13.0	14.0	13.0	13.0	12.0	12.0	13.0	12.0	12.0	12.0	13.0	Parks.....	11.5	10.8	12.7	12.3	12.3	12.5	13.0	13.0	13.4	13.4	16.0	Recreation.....	18.7	18.8	17.5	18.8	17.0	17.0	17.0	17.0	16.0	16.0	18.7	Electric.....	22.0	21.0	21.0	21.0	21.0	21.0	21.0	22.0	21.0	21.0	19.5	Water.....	13.0	15.0	16.0	18.0	17.0	18.0	17.0	18.0	19.0	19.0	18.3	Sanitation ^d	18.6	19.0	20.6	17.8	16.0	17.8	16.8	14.9	15.8	15.8	15.2	Workers compensation.....	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	Fleet services.....	6.8	6.8	7.3	7.3	7.0	7.0	7.0	7.0	7.0	7.0	7.0	Total.....	258.8	267.5	271.6	273.2	268.6	272.5	270.2	275.5	283.9	283.9	292.1																																																																																																																																																																																																																																				
Parks.....	11.5	10.8	12.7	12.3	12.3	12.5	13.0	13.0	13.4	13.4	16.0	Recreation.....	18.7	18.8	17.5	18.8	17.0	17.0	17.0	17.0	16.0	16.0	18.7	Electric.....	22.0	21.0	21.0	21.0	21.0	21.0	21.0	22.0	21.0	21.0	19.5	Water.....	13.0	15.0	16.0	18.0	17.0	18.0	17.0	18.0	19.0	19.0	18.3	Sanitation ^d	18.6	19.0	20.6	17.8	16.0	17.8	16.8	14.9	15.8	15.8	15.2	Workers compensation.....	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	Fleet services.....	6.8	6.8	7.3	7.3	7.0	7.0	7.0	7.0	7.0	7.0	7.0	Total.....	258.8	267.5	271.6	273.2	268.6	272.5	270.2	275.5	283.9	283.9	292.1																																																																																																																																																																																																																																																
Recreation.....	18.7	18.8	17.5	18.8	17.0	17.0	17.0	17.0	16.0	16.0	18.7	Electric.....	22.0	21.0	21.0	21.0	21.0	21.0	21.0	22.0	21.0	21.0	19.5	Water.....	13.0	15.0	16.0	18.0	17.0	18.0	17.0	18.0	19.0	19.0	18.3	Sanitation ^d	18.6	19.0	20.6	17.8	16.0	17.8	16.8	14.9	15.8	15.8	15.2	Workers compensation.....	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	Fleet services.....	6.8	6.8	7.3	7.3	7.0	7.0	7.0	7.0	7.0	7.0	7.0	Total.....	258.8	267.5	271.6	273.2	268.6	272.5	270.2	275.5	283.9	283.9	292.1																																																																																																																																																																																																																																																												
Electric.....	22.0	21.0	21.0	21.0	21.0	21.0	21.0	22.0	21.0	21.0	19.5	Water.....	13.0	15.0	16.0	18.0	17.0	18.0	17.0	18.0	19.0	19.0	18.3	Sanitation ^d	18.6	19.0	20.6	17.8	16.0	17.8	16.8	14.9	15.8	15.8	15.2	Workers compensation.....	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	Fleet services.....	6.8	6.8	7.3	7.3	7.0	7.0	7.0	7.0	7.0	7.0	7.0	Total.....	258.8	267.5	271.6	273.2	268.6	272.5	270.2	275.5	283.9	283.9	292.1																																																																																																																																																																																																																																																																								
Water.....	13.0	15.0	16.0	18.0	17.0	18.0	17.0	18.0	19.0	19.0	18.3	Sanitation ^d	18.6	19.0	20.6	17.8	16.0	17.8	16.8	14.9	15.8	15.8	15.2	Workers compensation.....	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	Fleet services.....	6.8	6.8	7.3	7.3	7.0	7.0	7.0	7.0	7.0	7.0	7.0	Total.....	258.8	267.5	271.6	273.2	268.6	272.5	270.2	275.5	283.9	283.9	292.1																																																																																																																																																																																																																																																																																				
Sanitation ^d	18.6	19.0	20.6	17.8	16.0	17.8	16.8	14.9	15.8	15.8	15.2	Workers compensation.....	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	Fleet services.....	6.8	6.8	7.3	7.3	7.0	7.0	7.0	7.0	7.0	7.0	7.0	Total.....	258.8	267.5	271.6	273.2	268.6	272.5	270.2	275.5	283.9	283.9	292.1																																																																																																																																																																																																																																																																																																
Workers compensation.....	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	Fleet services.....	6.8	6.8	7.3	7.3	7.0	7.0	7.0	7.0	7.0	7.0	7.0	Total.....	258.8	267.5	271.6	273.2	268.6	272.5	270.2	275.5	283.9	283.9	292.1																																																																																																																																																																																																																																																																																																												
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Source: City of Kirkwood Finance Department

^aEffective FY2000 GIS technician position included in MIS is funded by the Water Fund.

^bOffice manager, (2) utility billing clerks, and customer service representative included in Finance are funded equally by the Electric, Water, and Sanitation Funds.

^cDirector of Public Works included in Engineering is funded 40% by Sanitation.

^dCustomer service assistant included in Sanitation is funded 33-1/3% by Fleet Services until Fiscal Year 2012.

CITY OF KIRKWOOD, MISSOURI

OPERATING INDICATORS BY FUNCTION/PROGRAM
LAST TEN FISCAL YEARS

Function/Program	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
General government:										
Business/Liquor Licenses Issued.....	1,050	1,067	1,054	1,096	1,056	1,110	1,046	1,140	1,011	1,022
AP Checks Issued.....	5,453	5,455	4,875	4,754	4,838	4,466	3,994	3,994	3,715	3,941
Electronic Vendor Payments Processed.....	-	-	419	600	571	536	963	1,840	2,198	2,111
Payroll Checks Issued.....	165	147	128	122	125	42	28	12	32	11
Purchasing:										
Purchase Orders Issued.....	673	828	865	884	989	998	1,013	1,019	1,113	1,245
Invoices Processed.....	1,465	1,928	1,973	2,325	2,297	2,371	2,582	2,744	2,847	2,932
Formal Bids.....	78	54	93	100	187	197	212	218	185	267
Engineering:										
Concrete Street Replacement (Square Yds).....	7,171	7,293	13,226	13,570	16,499	20,385	17,978	12,516	29,676	22,065
Asphaltic Concrete Overlays (Tons).....	10,770	6,247	9,464	124,227	8,667	46,320	6,594	-	1,137	4,302
Planning & Zoning Applications including Performance Guarantee Administration.....	26	25	22	20	31	22	27	26	21	26
Excavation Deposits.....	253	84	141	148	162	200	225	296	274	271
Sewer Lateral Insurance Applications.....	144	144	94	140	120	141	174	165	173	191
Single Family Site Plan Reviews.....	58	30	25	19	28	41	52	66	54	65
Building Maintenance:										
Work Orders Completed.....	370	499	525	812	491	726	614	675	623	593
Building Commissioner:										
Cost Recovery Rate.....	156%	109%	92%	143% ^b	130%	108%	116%	130%	127%	121%
Permits Issued:										
Building.....	2,600	2,162	1,952	1,943	1,994	676	2,371	3,110	4,541	2,832
Occupancy.....	1,517	1,331	1,461	1,517	1,544	1,471	1,477	1,528	1,564	1,472
Inspections Performed:										
Construction.....	7,229	5,862	5,079	4,755	5,267	5,532	6,339	8,525	9,057	9,465
Re-Occupancy.....	2,809	2,429	2,856	3,026	3,049	2,746	2,490	2,586	2,809	2,554
Board of Adjustment Cases.....	60	24	14	19	25	27	33	44	29	43
Architectural Review Cases.....	66	68	43	57	49	204	216	247	272	252
Police:										
Number of Calls.....	21,495	20,712	18,442	18,451	20,893	22,929	22,730	24,223	24,009	24,738
Number of Code Violation Complaints.....	1,948 ^a	1,011	2,578	2,999	1,694	2,109	1,461	1,773	2,561	1,244

CITY OF KIRKWOOD, MISSOURI

OPERATING INDICATORS BY FUNCTION/PROGRAM (CONTINUED)
LAST TEN FISCAL YEARS

Function/Program	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Fire:										
Number of Calls.....										
Fire.....	1,282	1,305	1,170	1,234	1,317	1,096	1,088	1,162	1,353	1,666
EMS.....	2,185	2,236	2,207	2,180	2,703	2,568	2,625	2,840	2,698	3,091
Percentage of "At Risk" Property Saved.....	96.34%	97.55%	95.71%	93.24%	97.74%	98.98%	98.80%	98.46%	93.91%	93.47%
Streets:										
Maintenance - Asphaltic Concrete (Tons).....	541	426	866	15,462	440	424	387	597	597	1,008
Maintenance - Crack Seal after FY2003 (Pounds).....	-	1,332	4,107	2,143	4,847	4,551	6,750	999	1,369	1,480
Ground/Forestry Maintenance (Hours).....	2,336	3,269	3,053	4,137	4,804	5,067	5,021	4,642	3,502	4,637
Snow Removal:										
Salt Used (Tons).....	3,598	1,548	1,920	3,413	919	1,206	3,008	1,120	819	453
Labor (Hours).....	2,122	1,490	1,163	1,809	469	1,173	2,031	993	660	479
Parks:										
Park Maintenance Cost per Acre.....	\$ 3,072	\$ 3,493	\$ 3,617	\$ 3,719	\$ 3,739	\$ 3,941	\$ 4,108	\$ 4,075	\$ 4,441	\$ 4,355
Recreation:										
Aquatic Facility Attendance.....	75,283	71,812	62,995	74,014	67,519	61,754	55,048	66,132	49,030	76,936
Ice Rink Facility Attendance.....	24,982	26,073	28,383	27,623	33,734	37,528	41,675	41,675	39,978	127,584
Cost Recovery Rate.....	87%	86%	90%	85%	84%	87%	84%	84%	89%	91%
Electric:										
Number of Customer Accounts:										
Residential.....	8,825	8,832	8,948	8,804	8,763	8,878	8,790	8,872	8,769	8,737
Commercial.....	1,354	1,317	1,405	1,349	1,259	1,276	1,263	1,268	1,261	1,256
Personnel Cost/Customer Accounts.....	\$ 176	\$ 167	\$ 174	\$ 185	\$ 188	\$ 196	\$ 200	\$ 209	\$ 202	\$ 201
Distribution Cost Per Circuit Line Mile.....	\$ 13,097	\$ 13,555	\$ 11,490	\$ 11,552	\$ 18,088	\$ 20,475	\$ 19,738	\$ 20,218	\$ 21,751	\$ 22,587
Water:										
Number of Customer Accounts:										
Residential.....	9,497	9,468	9,633	9,465	9,252	9,470	9,444	9,488	9,458	9,512
Commercial.....	830	828	836	831	801	832	820	830	833	821
Personnel Cost/Customer Accounts.....	\$ 98	\$ 120	\$ 124	\$ 137	\$ 144	\$ 135	\$ 132	\$ 139	\$ 141	\$ 140

CITY OF KIRKWOOD, MISSOURI

OPERATING INDICATORS BY FUNCTION/PROGRAM (CONTINUED)
LAST TEN FISCAL YEARS

Function/Program	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Sanitation:										
Number of Customer Accounts										
Residential.....	9,297	9,247	9,275	9,338	9,324	9,325	9,187	9,167	9,154	9,142
Commercial.....	151	145	144	150	144	150	167	223	216	224
Personnel Cost/Customer Accounts.....	\$ 114	\$ 124	\$ 122	\$ 121	\$ 117	\$ 115	\$ 110	\$ 102	\$ 132	\$ 116
Material Collected:										
Recycling Material Collected (Tons).....	3,850	3,096	2,733	2,929	4,163	4,162	4,203	4,238	4,347	2,299
Waste Disposal (Tons).....	10,082	9,228	8,923	8,378	6,974	6,737	7,071	7,944	7,634	7,923
Landfill Diversion Rate (% Recycled/Total).....	28%	25%	23%	26%	37%	38%	37%	41%	22%	48%
Yard Waste (Cubic Yards).....	6,155	7,724	6,955	7,034	7,814	6,437	7,748	7,587	7,479	7,929
Workers Compensation:										
Number of Claims.....	92	52	31	21	15	43	38	30	30	31
Average Cost per Claim.....	\$ 14,415	\$ 15,936	\$ 24,580	\$ 12,459	\$ 5,511	\$ 9,648	\$ 12,190	\$ 6,166	\$ 5,215	\$ 14,977
Fleet Services:										
Average Age of Vehicles.....	6.9	9.7	8.4	6.2	6.2	6.1	6.3	6.7	6.9	6.3
Maintenance Cost per Vehicle.....	\$ 6,139	\$ 6,339	\$ 5,827	\$ 6,115	\$ 6,139	\$ 7,084	\$ 5,720	\$ 5,608	\$ 3,684	\$ 4,848

Source: Various city departments

* Data not available.

^a Beginning Fiscal Year 2008, code enforcement was transferred from the Building Commissioner's Department to the Police Department

^b Includes permit for Aberdeen of \$282,456

CITY OF KIRKWOOD, MISSOURI

CAPITAL ASSET STATISTICS BY FUNCTION/PROGRAM
LAST TEN FISCAL YEARS

Function/Program	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
General Government:										
Vehicles.....	2	2	2	2	2	2	2	1	1	1
Purchasing:										
Vehicles.....	1	1	2	2	1	1	1	1	1	1
Warehouse										
Vehicles.....	-	-	-	-	-	-	-	0	1.5	0.5
Engineering:										
Vehicles.....	3	3	4	3	3	3	3	3	3	4
Building Maintenance:										
Vehicles.....	2	4	3	2	2	2	3	3	2.5	3.5
Building commissioner:										
Vehicles.....	4	4	4	4	4	4	4	4	4	4
Police:										
Stations.....	1	1	1	1	1	1	1	1	1	1
Vehicles.....	23	25	29	27	28	29	29	31	30	32
Fire:										
Stations.....	3	3	3	3	3	3	3	3	3	3
Vehicles.....										
Pumpers.....	4	4	4	4	3	3	4	4	4	4
Aerial Ladder.....	1	1	1	1	1	1	1	1	1	1
Ambulance.....	2	2	4	4	4	4	4	4	5	4
Hazmat/Rescue/Utility.....	2	2	2	2	2	2	5	5	3	3
Command Vehicles.....	4	4	4	4	4	4	4	3	3	4
Streets:										
Miles of Streets.....	109	109	109	109	221	221	221	221	221	221
Miles of Sidewalks.....	111	111	111	111	111	111	111	111	111	111
Vehicles.....	21	19	22	21	21	20	21	21	21	21
Parks and Recreation:										
Acres of Parks.....	309	325	325	326	330	330	330	330	324.5	324.5
Community Center.....	1	1	1	1	1	1	1	1	1	1

CITY OF KIRKWOOD, MISSOURI

CAPITAL ASSET STATISTICS BY FUNCTION/PROGRAM (CONTINUED)
LAST TEN FISCAL YEARS

Function/Program	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Parks and Recreation (Continued):										
Outdoor Amphitheater	1	1	1	1	1	1	1	1	1	1
Aquatic Facility	1	1	1	1	1	1	1	1	1	1
Enclosed Ice Rink	1	1	1	1	1	1	1	1	1	1
Ball Diamonds	8	8	8	8	8	8	8	7	5	5
Tennis Courts	10	10	10	10	10	10	10	9	9	9
Handball Courts	2	2	2	2	2	2	2	2	2	2
Pickleball Courts	-	-	-	-	-	-	-	1	1	1
Vehicles	12	12	16	14	14	12	13	16	15	15
Electric:										
Substations	6	6	6	6	6	6	6	6	6	6
Miles of Line	132	132	132	132	132	132	132	132	132	132
Street Lights	2,316	2,316	2,316	2,316	2,316	2,316	2,316	2,316	2,316	2,316
Traffic Lights	121	121	121	121	121	121	121	121	121	121
Vehicles	12	12	12	14	14	16	16	16	17	16
Water:										
Pumping Stations	6	6	6	6	6	6	6	6	4	4
Inter Connect Valves	2	2	2	2	2	2	2	2	4	6
Miles of Water Line	135	135	135	135	135	135	135	135	135	135
Vehicles	14	14	17	15	15	15	14	16	16	17
Sanitation:										
Collection Trucks	8	8	8	8	8	8	12	10	14	14
Other Vehicles	4	4	6	4	4	4	6	5	3	2
Recycling Equipment	4	4	4	4	4	4	4	4	5	5
Fleet Services:										
Vehicles	4	4	2	5	4	4	3	3	3	3

Source: Various city departments