

St. Louis County, Missouri

Comprehensive Annual Financial Report

For the Year Ended December 31, 2015

Steven V. Stenger
County Executive

Michael F. Chapman
Chief of Operations

Pamela J. Reitz
Director of Administration

Donald H. Rode
Accounting Officer

St. Louis County Council - 2015

PATRICK M. DOLAN, CHAIR

MICHAEL E. O'MARA, VICE-CHAIR

HAZEL M. ERBY

DR. SAM L. PAGE

COLLEEN M. WASINGER

KEVIN J. O'LEARY

MARK A. HARDER

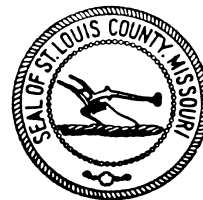
St. Louis County, Missouri

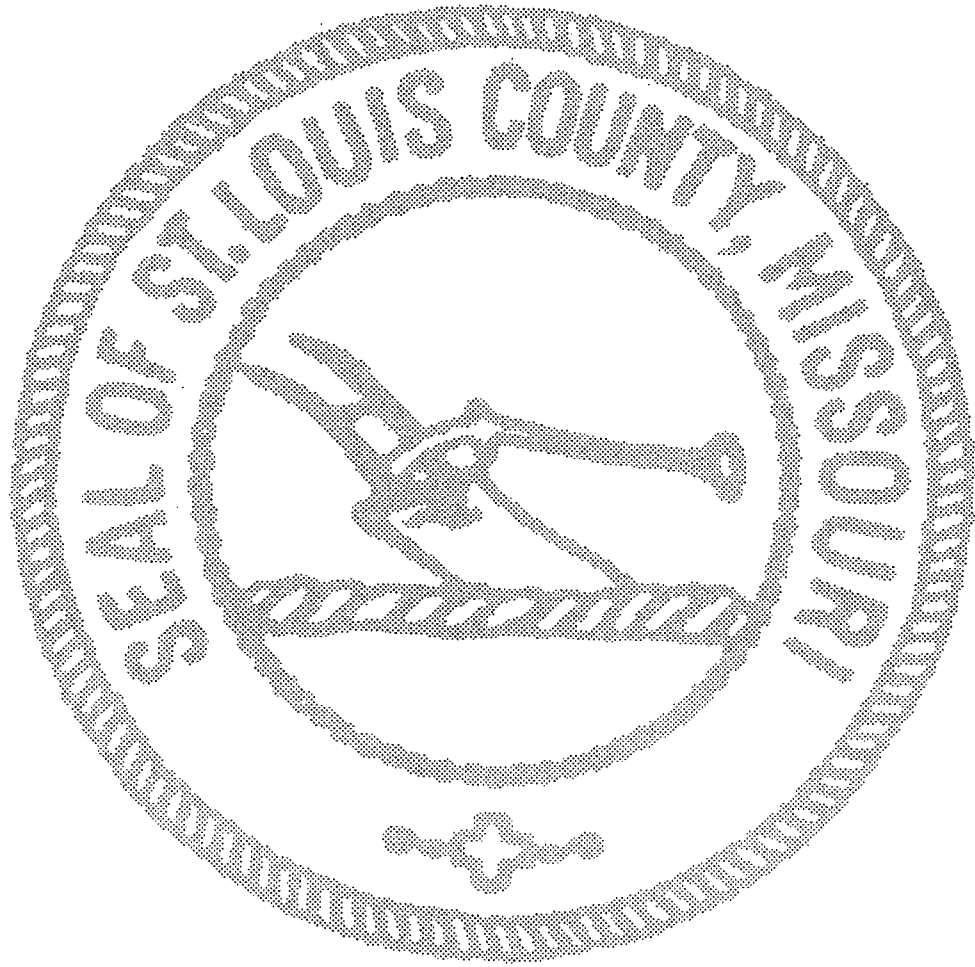
Comprehensive Annual Financial Report For the Year Ended December 31, 2015

Prepared by:

**The Division of Fiscal Management
Donald H. Rode
Accounting Officer**

Alternative formats for this publication are available. Web access is available at www.stlouisco.com/fiscalmanagement. Large print, Braille, and audio tape will be made available upon request. Please contact Bruce Kozozenski at (314) 615-7099 (voice) or (314) 615-5889 (TTY).





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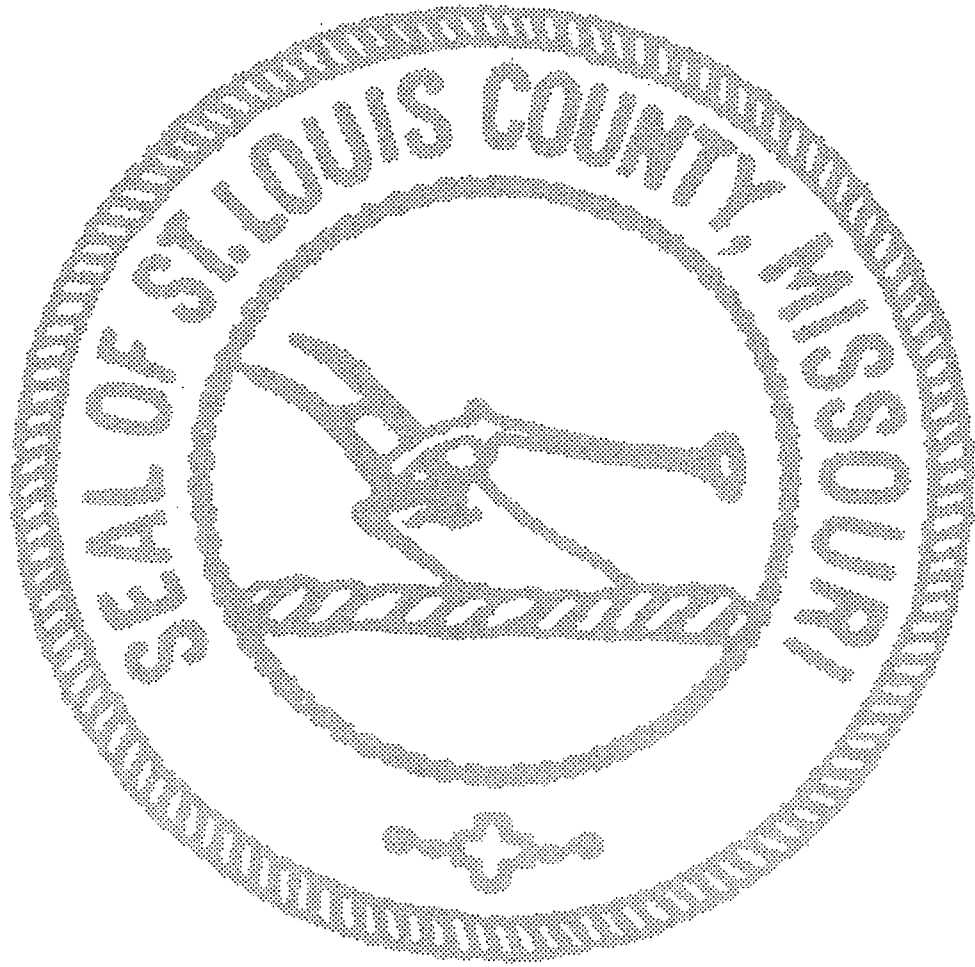
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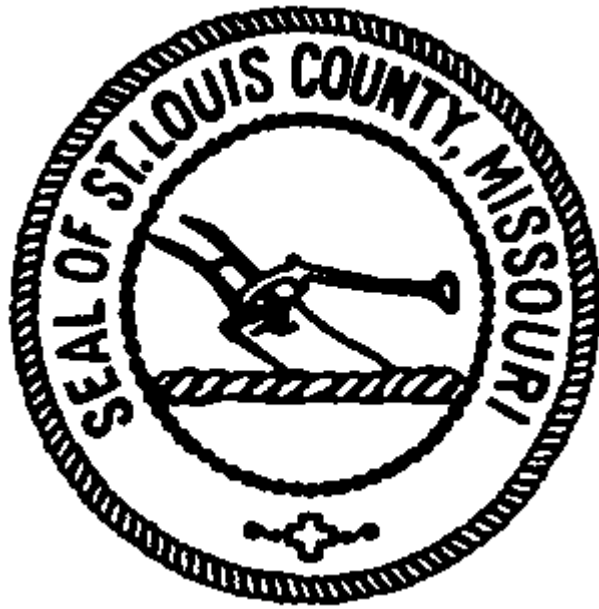
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INTRODUCTORY SECTION





June 27, 2016

The Honorable Michael E. O'Mara, Chair,
Members of the St. Louis County Council
and
The Honorable Steven V. Stenger, County Executive
St. Louis County, Missouri

In accordance with applicable state statutes and County Charter provisions, the Comprehensive Annual Financial Report (CAFR) of St. Louis County, Missouri, for the fiscal year ended December 31, 2015 is hereby submitted. This report was prepared by the Division of Fiscal Management, Department of Administration.

This report has been prepared following the guidelines recommended by the Government Finance Officers Association of the United States and Canada. The Government Finance Officers Association awards Certificates of Achievement for Excellence in Financial Reporting to those governments whose annual financial reports are judged to conform substantially to high standards of public financial reporting including generally accepted accounting principles. St. Louis County has received a Certificate of Achievement for its CAFR for thirty-three consecutive fiscal years, 1982 through 2014.

The Management's Discussion and Analysis section (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.

ACCOUNTING SYSTEM AND BUDGETARY CONTROL

Management assumes responsibility for the completeness and reliability of the information contained in this report, based upon a comprehensive framework of internal control that it has established for this purpose. Because the cost of internal control should not exceed anticipated benefits, the objective is to provide reasonable, rather than absolute, assurance that the financial statements are free of material misstatements.

For budgetary purposes, the legal level of control at which actual expenditures may not exceed budgeted expenditures is at the department level (General Government, Department of Highways and Traffic, Department of Health, and Department of Parks and Recreation) within the general fund and at the fund level for all other budgeted fund types. In addition, the County adopts budgets for each office and category (line item) level of expenditure for management control purposes only. Encumbrance accounting, under which purchase orders, contracts, and

other commitments for the expenditure of funds are recorded in order to reserve that portion of the applicable appropriation, is utilized for purposes of budgetary control and compliance. At the end of each budget period, unencumbered, unexpended appropriations lapse. The available balance of outstanding encumbrances, serve as authorization for expenditures in the subsequent year.

THE REPORTING ENTITY AND ITS SERVICES

The County was formed by a proclamation of Governor William Clark on October 1, 1812, nine years before Missouri attained statehood. In 1876, by vote of the entire county, the City of St. Louis separated itself from the County. Today, the County covers an area of 524 square miles. The City of Clayton is the county seat and is located in the east central part of the County. The 2015 population of the County was estimated at 1,003,362. Approximately 66% of the land area of the County is occupied by 90 self-governing municipalities, containing approximately two-thirds of the population of the County. The remaining unincorporated area comes under the direct jurisdiction of the County government. The County Executive is the chief executive officer of the County and is elected, in partisan elections, to four-year terms. The County Council is the legislative body of the County. Its seven members are elected to four-year staggered terms, by district, in partisan elections. The presiding officer of the County Council is the Chairman, who is selected from among the County Council members every calendar year. The County provides the full range of services contemplated by statute or charter. These include public safety, transportation services, community health and social services, culture-recreation, public improvements, planning and zoning, and general administrative services.

A basis for preparing the County's Comprehensive Annual Financial Report was the identification of the reporting entity. Various potential component units were evaluated to determine whether they should be reported in the County's financial report. Each potential component's legal structure, fiscal dependence and overall impact of exclusion on the financial statements were considered when determining whether a component unit was considered to be part of the County's reporting entity.

The Comprehensive Annual Financial Report includes all the funds of the County and its component units. The financial activities of the St. Louis Economic Development Partnership and the Productive Living Board for St. Louis County Citizens with Developmental Disabilities are reported as discretely presented component units. Not included in the funds of the County because they do not meet the criterion of a component unit for discrete or blended presentation, as set forth by the Governmental Accounting Standards Board, are joint ventures with the St. Louis Regional Convention and Sports Complex Authority, the St. Louis Cardinal Ballpark Site and Ballpark Project and the Bi-State Development Agency of the Missouri-Illinois Metropolitan District. Various other organizations that meet the GASB definition of related or jointly governed organizations and the relationships of these organizations with the County can be found in Note 1 to the basic financial statements.

ECONOMIC OUTLOOK

The County has a diverse economic base, which includes manufacturing, service industries, commerce and trade. A number of *Fortune 500* and *Fortune 1000* companies have their national or international headquarters in the County. These companies include Monsanto, Edward Jones, Express Scripts, Emerson Electric, Reinsurance Group of America and Centene Corporation. The County is also home to some of the nation's largest privately held companies such as Enterprise Rent-A-Car and World Wide Technologies. In addition, there are nine major regional shopping centers and numerous neighborhoods, community and specialty retail centers, ten general practice hospitals and several major tourist attractions,

including Six Flags Over Mid-America, the Museum of Transportation and Grant's Farm. The County is an attractive place to live with excellent recreational and cultural opportunities, below average cost of living, good schools and excellent health care services.

The County continues to thrive as the national economy slowly recovers, as evidenced by several recent business retention and expansion projects. Major investments in the region included Boeing's \$300 million project to fabricate parts for their next generation commercial aircraft, the 777X; SKF invested \$55 million in a new manufacturing facility and Schnucks Markets invested \$108 million in a multi-state logistics warehouse. Continued expansion of entrepreneurial high-tech businesses in the County also occurred at World Wide Technology. In total, the County saw the creation and retention of more than 7,000 permanent jobs and \$1 billion in committed investment between 2013 and 2014, as estimated by the St. Louis Economic Development Partnership. In addition, we saw an increase of 2 percent in construction work hours from 2013-2014 and an increase of 8.3 percent in construction work hours from 2014-2015 to 10,268,079, representing a productivity level higher than pre-recession rates. The Heartland Regional Investment Fund, a cross-county, bi-state recipient of New Markets Tax Credits ("NMTCs"), managed by the St. Louis Economic Development Partnership, contributed NMTCs to the revitalization of Northwest Plaza as office and mixed-use space. This project is a \$106 million investment that will retain 200 jobs and create an additional 500 jobs.

The County is committed to fostering homegrown companies of all sizes through mentoring, financing and providing physical space at its STLventureWorks facilities. The small business incubator program has five centers including the Helix Center Biotech Incubator which is located adjacent to the Danforth Plant Science Center. These incubators help provide start-up companies with the critical resources they need to grow. The County has further demonstrated its commitment to the startup community through Accelerate St. Louis, a consortium of cross-industry community stakeholders collaborating to implement shared priorities for strengthening and sustaining growth of scalable startups. The region has earned a national reputation as a great place to start a business through the availability of a variety of programs. The County is proud to be a lead partner with St. Louis startups using these programs to raise more than \$60 million in 2013, \$170 million in 2014, and 43 deals conducted in 2015 raising \$257 million.

World Trade Center St. Louis (WTC) continues to improve the County's opportunities to increase export activity globally. The WTC is part of the Brookings Institution Global Cities Initiative, a joint project of Brookings and JPMorgan Chase that provides a global opportunity for the entire region. In partnership with University of Missouri - St. Louis, the WTC continues to offer the Chancellor's Certificate in International Trade, an online program and practical curriculum for executives, managers and employees who conduct business or plan to work in international markets. In addition, the WTC manages the Foreign Trade Zone #102, which covers the entire County, to better assist local companies in positioning themselves to trade internationally.

MAJOR INITIATIVES

Construction continues on the final phases of the County Courts \$100 million general obligation bond issue project in Clayton. New Court's facilities have been opened and final phases of construction continues for the family and juvenile court detention operations as part of the new unified Courts Complex. Construction is expected to be complete in late 2016.

The Pavilion at Lemay, a state-of-the-art aquatic and recreation center, located at Jefferson Barracks Park, opened in 2015 on Memorial Day weekend. This was a significant part of the Community Center Projects \$17 million Special Obligation bond issuance. The Pavilion has a gymnasium, fitness center, indoor walking track, meeting rooms, outdoor aquatic center with lap lanes, lazy river, climbing wall and water slide.

The regional interoperable radio communications system infrastructure and equipment project has been completed. This system, as another phase of the Emergency Communications Project, will enhance the coordination of a regional emergency response. The system operates from the Emergency Communications Center facility that opened in the prior year. The facility is a uniquely designed self-contained structure that in the event of disaster is able to function independent of all common utilities. This is home to the County Police 911 dispatching center and the Office of Emergency Management staff that are responsible for the County disaster preparedness response. These initiatives are possible as a result of a voter approved dedicated sales tax which funds emergency communications equipment and facilities.

LONG-TERM FINANCIAL PLANNING

The County issued \$14 million in Special Obligation bonds to be used for a Soccer Complex on a 115 acre site at Creve Coeur Park. The Project will feature thirteen lighted artificial turf fields, a championship field with seating for up to 500 spectators, a main building with locker rooms, and a satellite facility with restrooms and concessions. This Complex will also include two smaller, youth sized fields and incorporate use by youth lacrosse, ultimate Frisbee players as well as include multiple parking areas to accommodate the Soccer Complex and the existing park trail and lake users.

The County continues to promote economic development opportunities through support of the Lambert Eastern Perimeter Redevelopment Project with the issuance of over \$22 million of Special Obligation TIF project bonds during the year. The bond proceeds were used to refund or replace other tax increment financing obligations. The redevelopment area is near Lambert St. Louis International Airport and includes warehouse and call center facilities for Express Scripts, a Hilton Garden Inn and other warehouse distribution facilities.

The County, one of eleven jurisdictions in the nation, has been awarded a prestigious MacArthur Safety & Justice Challenge Grant totaling \$2.25 million over two years to reduce the overreliance on incarceration in jails. These funds will enable the expansion of the number of persons released on pre-trial supervision in collaboration with strong community agencies who will address the prevalence of substance abuse, mental illness, lack of employment and homelessness.

The Great Streets Projects of the County identified West Florissant Avenue as one of the projects to receive a commitment of \$500,000 in funding. The project is aimed at triggering economic growth and connectivity within the area.

INDEPENDENT AUDIT AND SINGLE AUDIT

The County Charter requires an annual audit of the County by an independent certified public accountant or firm selected by the County Council. This requirement has been satisfied and the report of our independent auditors has been included in this report. In addition to meeting the requirements set forth in the County Charter, the audit was also designed to meet the provisions of the Federal Single Audit Act and the U.S. Office of Management and Budget Uniform Guidance, *Audits of States, Local Governments, and Non-Profit Organizations*. Information related to this single audit is included in a separate report.

CERTIFICATE OF ACHIEVEMENT

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to St. Louis County, Missouri for its Comprehensive Annual Financial Report for the fiscal year ended December 31, 2014. In order to be awarded a Certificate of Achievement for Excellence in Financial Reporting, a government unit must publish an easily readable and efficiently organized comprehensive annual financial report that satisfied both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement for Excellence in Financial Reporting is valid for a period of one year only. We believe that our current report 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.


ACKNOWLEDGMENTS

The preparation of this report on a timely basis could not have been accomplished without the efficient and dedicated services of the entire staff of the Division of Fiscal Management, Department of Administration. We would like to express our appreciation to the Office of the County Auditor, all members of the County departments who assisted and contributed to its preparation, and to Kerber, Eck & Braeckel LLP, Certified Public Accountants, for their cooperative assistance. We would also like to thank the Chair and the members of the County Council and the County Executive for their interest and support in planning and conducting the financial operations of the County in a responsible manner.

Respectfully submitted,



Donald H. Rode, CPA
Accounting Officer



John E. Shostrand, CPA
Deputy Accounting Officer



Government Finance Officers Association

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

Presented to

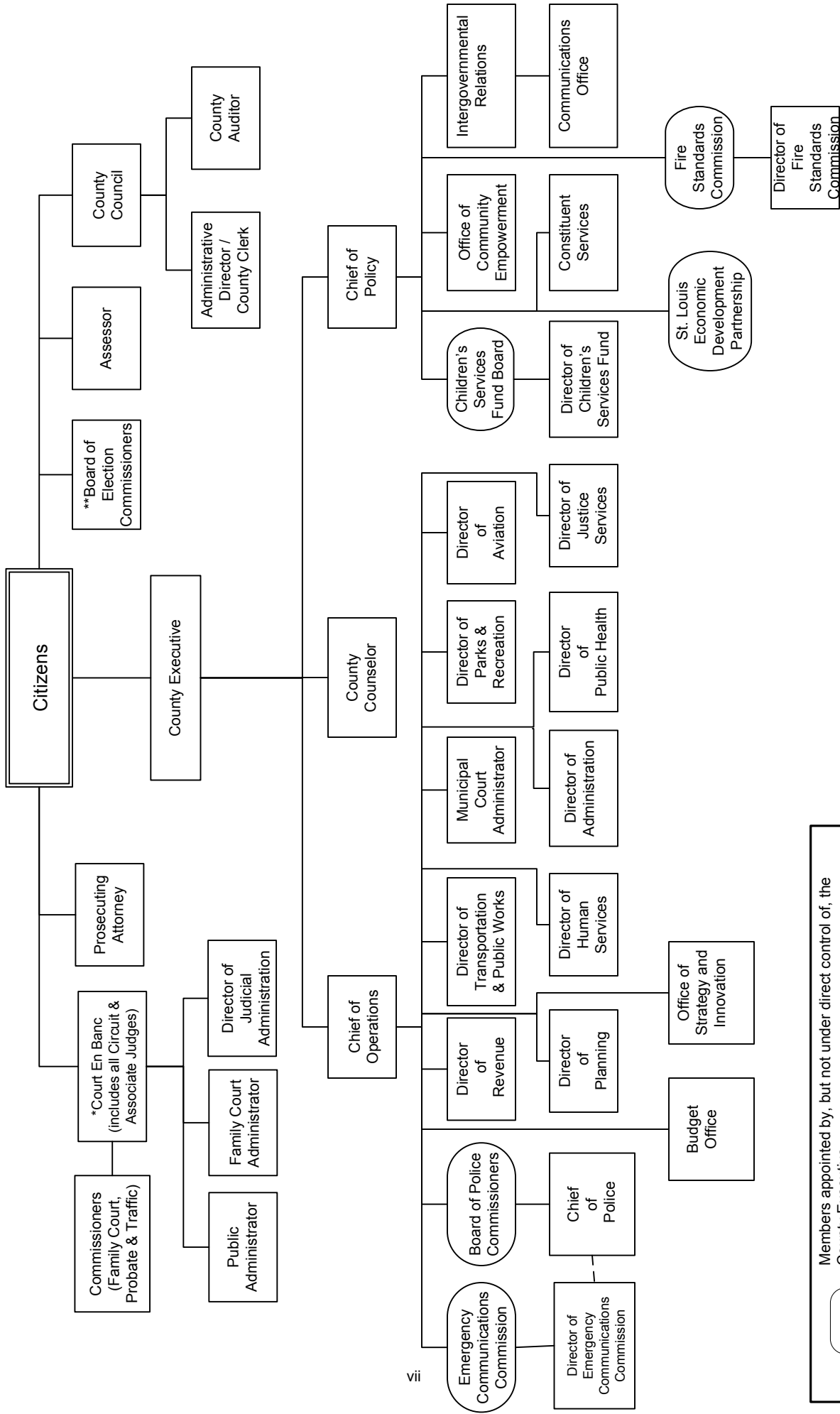
**St. Louis County
Missouri**

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

December 31, 2014

Executive Director/CEO

ST. LOUIS COUNTY GOVERNMENT



Members appointed by, but not under direct control of, the County Executive

* Judges are appointed by the Governor - retention in office is decided every six years by voters

** Board of Election members are appointed by the Governor

ST. LOUIS COUNTY, MISSOURI
ELECTED OFFICIALS

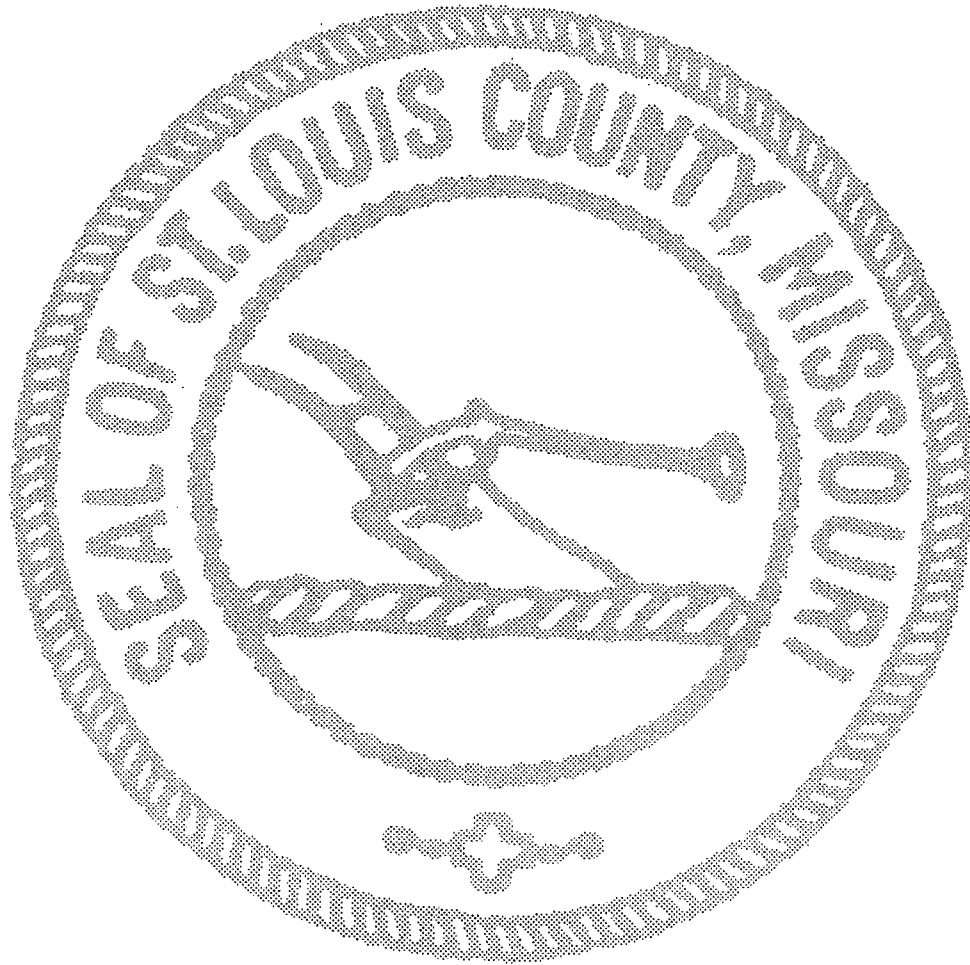
County Executive	Steven V. Stenger
County Council:	
First District	Hazel M. Erby
Second District	Dr. Sam L. Page
Third District	Colleen M. Wasinger
Fourth District	Michael E. O'Mara, Vice-Chair
Fifth District	Patrick M. Dolan, Chair
Sixth District	Kevin J. O'Leary
Seventh District	Mark A. Harder
Circuit Court Judges:	
Division One	Robert S. Cohen
Division Two	Maura B. McShane
Division Three	Sandra Farragut Hemphill
Division Four	Vacant February, 2016
Division Five	Thea Sherry
Division Six	Douglas R. Beach
Division Seven	Carolyn C. Whittington
Division Eight	Thomas DePriest
Division Nine	David Lee Vincent, III
Division Ten	Michael T. Jamison
Division Eleven	Ellen Levy Siwak
Division Twelve	Steven H. Goldman
Division Thirteen	Barbara W. Wallace
Division Fourteen	Kristine Kerr
Division Fifteen	John D. Warner, Jr.
Division Sixteen	Michael Burton
Division Seventeen	Joseph L. Walsh III
Division Eighteen	Nellie Ribaud
Division Nineteen	Gloria Clark Reno
Division Twenty	Colleen Dolan
Division Twenty-One	Nancy M. Watkins
Associate Circuit Judges:	
Division Thirty-One	Mary E. Ott
Division Thirty-Two	Mary Bruntrager Schroeder
Division Thirty-Three	Vacant
Division Thirty-Four	Dale W. Hood
Division Thirty-Five	John N. Borbonus
Division Thirty-Six	Vacant
Division Thirty-Seven	John R. Essner
Division Thirty-Eight	Lawrence J. Permuter
Division Thirty-Nine	Patrick Clifford
Division Forty	Dennis N. Smith
Division Forty-One	Judy Preddy Draper
Division Forty-Two	Robert Heggie
Division Forty-Three	Joseph S. Dueker

ST. LOUIS COUNTY, MISSOURI
ELECTED OFFICIALS
CONTINUED

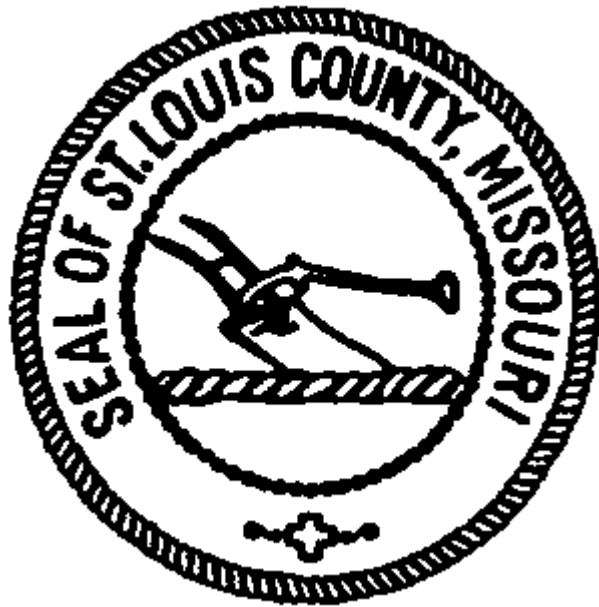
Division Forty-Six	Mary Greaves, Traffic Commissioner
Division Forty-Seven	Peggy McCartney, Traffic Commissioner
Division Sixty-One	Diane Monahan, Family Court Commissioner
Division Sixty-Two	Vacant – Family Court Commissioner
Division Sixty-Four	Victoria Mullen McKee, Family Court Commissioner
Division Sixty-Five	Margaret Donnelly, Family Court Commissioner
Prosecuting Attorney	Robert P. McCulloch
Assessor	Jake Zimmerman

APPOINTED OFFICIALS

Chief of Operations	Michael F. Chapman
Department Directors:	
Administration	Pamela J. Reitz
Children’s Services	Connie Cunningham
County Counselor	Peter J. Krane
Human Services	Andrea Jackson
Justice Services	Herbert Bernsen
Municipal Court	Renee Hines-Tyce
Parks and Recreation	Gary D. Bess
Planning	Glenn A. Powers
Police	Chief Jon Belmar
Public Health	Dr. Faisal Khan
Revenue	Greg F. Quinn
Spirit of St. Louis Airport	John D. Bales
Transportation & Public Works	Nichalos D. Gardner
Municipal Court Judges:	Robert S. Adler
	Celeste Endicott
	Renee Hardin-Tammons
	Jess Ullom
Accounting Officer	Donald H. Rode
Auditor	David Makarewicz
Budget Director	Paul Kreidler
County Council, Administrative Director	Genevieve M. Frank
Circuit Court Clerk	Joan M. Gilmer
Collector	Mark Devore
Judicial Administration Director	Paul Fox, Jr.
Personnel Director	Kirk McCarley
Public Administrator	Thomas S. Arras
Purchasing Director	Toreen T. Parker
Recorder of Deeds	Gerald Smith
Sheriff	James D. Buckles II
Component Unit Directors:	
Economic Council	Sheila Sweeney, CEO
Productive Living Board	Donald Kaufman (Interim, Executive Director)



FINANCIAL SECTION





CPAs and
Management Consultants

One South Memorial Drive, Ste. 900
St. Louis, MO 63102-2439
ph. 314.231.6232
fax 314.880.9307

www.kebcpa.com

Independent Auditors' Report

The Honorable Members
St. Louis County Council
St. Louis County, Missouri

Report on Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund and the aggregate remaining fund information of St. Louis County, Missouri as of and for the year ended December 31, 2015, and the related notes to the financial statements, which collectively comprise St. Louis County, Missouri'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 the financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of the aggregate discretely presented component units. Those statements were audited by other auditors whose reports have been furnished to us, and our opinion, insofar as it related to the amount included for the discretely presented component units, is based solely on the reports of the other auditors. 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 from material misstatement. The financial statements of the Productive Living Board for St. Louis County Citizens with Developmental Disabilities discretely presented component unit were not audited in accordance with Government Auditing Standards.

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

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

Opinions

In our opinion, based on our audit and the reports of the other auditors, 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 aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of St. Louis County, Missouri as of December 31, 2015, and the respective changes in financial position and where applicable, cash flows thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Change in Accounting Principle

As described in Note 20 to the financial statements, in 2015, St. Louis County, Missouri adopted new accounting guidance, Governmental Accounting Standards Board (GASB) Statement No. 68, *Accounting and Financial Reporting for Pensions – An Amendment of GASB Statement No. 27*, as amended by GASB No. 71, *Pension Transition for Contributions Made Subsequent to the Measurement Date – An Amendment of GASB Statement No. 68*. Our opinion is not modified with respect to this matter.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 3 through 18, budgetary comparison information on pages 108 through 115, schedule of changes in net pension liability and related ratios on page 116, and schedule of employer contributions on page 117 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 and other auditors 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 on them.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise St. Louis County, Missouri's financial statements as a whole. The introductory section, additional supplementary information, and statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The additional supplementary information is the responsibility of management and was derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. The additional supplementary information, except for that portion marked "unaudited" on which we express no opinion, has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America by us and other auditors. In our opinion, based on our audit, the procedures performed as described above, and the report of the other auditors, the information is fairly stated in all material respects in relation to the basic financial statements as a whole.

The introductory section 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 June 27, 2016, on our consideration of St. Louis County, Missouri'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 St. Louis County, Missouri's internal control over financial reporting and compliance.

Kerber, Eck & Brandel LLP

St. Louis, Missouri
June 27, 2016

**MANAGEMENT'S
DISCUSSION
AND
ANALYSIS**

MANAGEMENT'S DISCUSSION AND ANALYSIS
(Unaudited)

This section of St. Louis County, Missouri's Comprehensive Annual Financial Report provides management's narrative overview and analysis of the County's financial activities based on currently known facts, decisions and conditions for the year ended December 31, 2015. For a comprehensive understanding of the financial statements, please review the transmittal letter at the front of this report along with the County's financial statements, including the notes that follow the Basic Financial Statements.

FINANCIAL HIGHLIGHTS (excluding discretely Presented Component Units)

- The government-wide assets of St. Louis County exceed its liabilities at the close of 2015 by \$978.2 million (net position). Of this amount, \$867.9 million is the net investment in capital assets, and \$415.1 million is restricted for specific purposes (restricted net position). The remaining portion of the net position represents a deficit balance in unrestricted net position of \$304.8 million.
- As of December 31, 2015, net position for governmental activities and the business-type activity (Spirit of St. Louis Airport) were \$914.2 million and \$64.0 million, respectively, for a total of \$978.2 million.
- Total revenues exceeded expenses for governmental activities and the business-type activity by \$8.2 million and \$3.1 million, respectively, for a net increase to the County's total net position of \$11.3 million during fiscal year 2015.
- General revenues for governmental activities were \$521.2 million, which includes \$364.1 million (69.9%) in sales and utilities gross receipts taxes. Property taxes accounted for \$111.0 million (21.3%) of general revenues.
- Net expense from the various functions of governmental activities was \$513.0 million. General government comprised \$24.5 million (4.8%), public safety was \$147.0 million (28.7%), highways and traffic and transportation accounted for \$189.2 million (36.9%), health was \$34.5 million (6.7%), human services was \$71.0 million (13.8%), and parks and recreation was \$22.8 million (4.4%).
- The County's total long-term debt obligations related to governmental activities increased by \$1.4 million (0.2%) when compared to the prior year 2014. This increase was a result of the issuance of \$22.4 million of special obligation bonds to provide funding to refund the original principal amount of revenue notes. Another \$11.6 million of bonds were issued to provide funding for the acquisition, leasing, construction, expansion, renovation, and improving and equipping various County facilities. These increases were mostly offset with the County's regular scheduled debt service payments.
- Governmental funds of the County reported combined ending fund balances at the close of the year of \$624.9 million; a decrease of \$36.2 million from 2014's ending fund balance of \$661.1 million. Approximately \$593.9 million is classified as nonspendable, restricted, committed or assigned, leaving \$31.0 million as unassigned.

OVERVIEW OF THE FINANCIAL STATEMENTS

This discussion and analysis is intended to serve as an introduction to St. Louis County's basic financial statements. The County's basic financial statements are comprised of three components: 1) *Government-wide financial statements*, 2) *Fund financial statements*, and 3) *Notes to the basic financial statements*. This report also contains required and additional supplementary information in addition to the basic financial statements themselves.

Government-wide Financial Statements

The government-wide financial statements are designed to provide broad information about the County's finances, similar to those used by private-sector companies. The two government-wide statements, **Statement of Net Position** and **Statement of Activities**, report the County's net position and how they have changed. In the government-wide statements, a distinction is made between governmental-type activities and business-type activities. Governmental-type activities are those one normally associates with the operation of a government such as general government, public safety, highways, health and parks. Business-type activities are those activities of the government that are designed to be self-supporting.

The **Statement of Net Position** presents information on all of the County's assets and liabilities, with the difference between the two reported as net position. Increases and decreases in net position may serve as a useful indicator of whether or not the financial position of the County is improving or deteriorating. The statement of net position also provides information on its net investment in capital assets, restricted net position and unrestricted net position.

The **Statement of Activities** presents information on how the County's net position changed during the most recent fiscal year. All of the current year's revenues and expenses are accounted for in the Statement of Activities regardless of the timing of related cash flows.

The Statement of Activities presents the various functions of the County and the degree to which they are supported by charges for services, federal and state grants and contributions, tax revenues, and investment income.

The governmental activities of the County include general government, public safety (police, judicial administration, justice services), human services, highways and traffic, health, parks and recreation, transportation, convention and recreation as well as interest and fiscal charges. The business-type activity of the County is an airport operation (Spirit of St. Louis Airport).

The government-wide financial statements, which can be found on pages 20-21 of the report, include not only St. Louis County itself (known as the primary government), but also the legally separate St. Louis Economic Development Partnership and the Productive Living Board (for developmentally disabled citizens), for which St. Louis County is financially accountable or meets other criteria of GASB Statement No. 14, as amended. Financial information for these component units is reported separately from the financial information for the primary government itself. These component units have separately issued financial statements as discussed on pages 32-33 of the report, which should be referred to for more information.

Fund Financial Statements

The fund financial statements provide information about groupings of related accounts that are used to maintain control over resources for specific activities or objectives. The County uses fund accounting to demonstrate compliance with finance-related legal requirements. The fund financial statements provide more detailed information about the County's most significant funds. The funds of the County can be divided into the following three categories: *governmental funds*, *proprietary funds*, and *fiduciary funds*.

1. *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 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 used in evaluating a government's near-term financing requirements.

Because the focus of governmental funds is narrower than 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 governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between *governmental funds* and *governmental activities*.

St. Louis County maintains multiple 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, Public Mass Transit, Emergency Communications, Community Children's Services, Convention and Recreation Trust, Debt Service and Capital Projects funds, all of which are considered to be major funds. Data from the other non-major governmental funds are combined into a single, aggregated presentation. Individual fund data for these non-major governmental funds is provided in the form of *combining statements* elsewhere in this report.

The basic governmental fund financial statements can be found on pages 22-25 of this report.

2. *Proprietary funds*. Proprietary funds offer financial information about services for which the County charges customers, both external customers, and internal departments of the County. The County maintains the following two 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 County uses an enterprise fund to account for its Spirit of St. Louis Airport operations.

- An *internal service fund* is used to report activities and accumulate and allocate costs of services that are provided to St. Louis County's various functions. St. Louis County uses an internal service fund to account for payroll, employee health insurance, and risk management, which includes self-insurance general liability, and worker's compensation. These services predominantly benefit governmental rather than business-type functions, so they have been predominantly included within governmental activities in the government-wide financial statements.

Proprietary fund statements provide the same type of information as the government-wide financial statements, only in more detail. The proprietary fund financial statements provide information for the Spirit of St. Louis Airport operation, which is considered to be a major fund of St. Louis County. Similarly, the internal service fund is presented as a single column in the proprietary fund financial statements.

The basic proprietary fund financial statements can be found on pages 26-28 of this report.

3. *Fiduciary funds.* Fiduciary funds are used to account for resources held for the benefit of parties outside of the County. The County is the trustee, or fiduciary, responsible for assets that can be used only for the trust beneficiaries per trust arrangements. The County is responsible for ensuring that the assets reported in these funds are used for their intended purposes. All of the County's fiduciary activities are reported in a separate statement of fiduciary net position and a statement of changes in fiduciary net position. The County's pension trust fund and agency funds are reported as fiduciary funds. Since the resources of these funds are not available to support the County's own programs, they are not reflected in the government-wide financial statements. Fiduciary fund information can be found on pages 30-31 of this report.

Notes to the Basic Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the basic financial statements can be found on pages 32-106 of this report.

Required Supplementary Information

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information that includes budgetary presentations as well as information concerning St. Louis County's progress in funding its pension obligation for its employees. The County adopts an annual appropriated budget for its general, public mass transit, emergency communications, community children's service, and convention and recreation trust funds. Budgetary comparison schedules have been provided for these funds to demonstrate compliance with their respective budgets. Required supplementary information can be found on pages 107-117 of this report.

Additional Supplementary Information

This section includes combining statements and budgetary comparison schedules for certain budgeted funds. The combining statements provide detail for departments of the general fund, projects of the capital projects fund, fund level detail for all non-major governmental funds, and agency funds. Combining and individual fund statements and schedules can be found on pages 119-157 of this report.

GOVERNMENT-WIDE FINANCIAL ANALYSIS OF ST. LOUIS COUNTY

In the government-wide financial statements, all of the activities of the County, except for discretely presented component units, are considered activities of the Primary Government (i.e., both governmental and business-type). The government-wide financial statements are designed to provide a broad overview of the County's finances as discussed in the following Analysis of Net Position and Changes in Net Position.

Analysis of Net Position

As noted earlier, net position may, over time, serve as a useful indicator of a government's financial position. The County's combined net position decreased in 2015 by approximately 18.8% from the previous year, to \$978.2 million. The significant decrease in net position was primarily due to the implementation of GASB 68, Accounting and Financial Reporting for Pensions – An Amendment of GASB Statement No. 27, and the reporting of the net pension obligation.

At the end of 2015, the County had positive balances in two of its categories of the primary government's net position (Net investment in capital assets and restricted net position); however, its unrestricted net position had a deficit balance.

The largest category of St. Louis County's net position, (88.7%), reflects its net investment of \$867.9 million in capital assets (e.g. land, infrastructure, buildings, machinery, and equipment). This same category was approximately 71.8% of net position in the previous year (2014). The County uses these capital assets to provide services to citizens; consequently, these assets are *not* available for future spending. Although the County's investment in its capital assets is reported net, it should be noted that the resources needed to repay the debt associated with these assets must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

A second category of the County's net position of \$415.1 million (42.4%) represents resources that are subject to external restrictions on how they may be used. External restrictions include those imposed by grantors, contributors, laws/regulations of other governments, or restrictions imposed by law through constitutional provisions or legislation.

The remaining category of the County's net position represents a deficit in unrestricted net position of \$304.8 million. Although the unrestricted net position deficit of \$318.2 million in the governmental activities is offset by the positive \$13.4 million net position reported for the business-type activity, it is important to note that the net position of the County's business-type activity may not be used to fund governmental activities.

The net position deficit within governmental activities is a result of the County having to meet certain long-term obligations with no corresponding capital asset. This deficit is comprised of

several components which include the net pension liability, accrued benefit liability for compensated absences, bond and notes payable for Tax Increment Financing of certain redevelopment projects and joint venture funding of convention and sports facility projects which are not reported as County- owned assets in the Statement of Net Position.

The convention and sports facility obligations, mentioned above, are a component of this deficit and are funded by a dedicated 3.5% hotel/motel tax, which is accounted for, and appropriated for, in the convention and recreation trust fund, a major special revenue fund.

The tax increment financing obligations (TIF), also a component of this deficit, are accounted for in non-major special revenue funds, and are limited obligations of the County payable from increased taxes within the redevelopment project areas. In 2015, \$8.5 million in TIF notes were issued thereby additionally increasing the deficit net position balance for governmental activities.

The remaining obligations for compensated absences will be paid from governmental activities as they mature.

This deficit in unrestricted net position does not mean that the County does not have resources available. Rather, it is the result of having long-term commitments that are greater than currently available resources.

Please note that key components of the net position of governmental activities and the business-type activity can be separately identified in the table below:

**St. Louis County, Missouri
Net Position
December 31**

	<u>Governmental Activities</u>		<u>Business-type Activity</u>		<u>Total Primary Government</u>	
	<u>2015</u>	<u>2014</u>	<u>2015</u>	<u>2014</u>	<u>2015</u>	<u>2014</u>
Assets:						
Current and other assets	\$ 761,562,254	\$ 803,765,754	\$ 17,975,101	\$ 15,495,899	\$ 779,537,355	\$ 819,261,653
Capital assets, net	<u>1,121,233,644</u>	<u>1,067,555,674</u>	<u>50,567,867</u>	<u>49,304,717</u>	<u>1,171,801,511</u>	<u>1,116,860,391</u>
Total assets	<u>1,882,795,898</u>	<u>1,871,321,428</u>	<u>68,542,968</u>	<u>64,800,616</u>	<u>1,951,338,866</u>	<u>1,936,122,044</u>
Deferred Outflows:	<u>37,721,796</u>	<u>-</u>	<u>172,507</u>	<u>-</u>	<u>37,894,303</u>	<u>-</u>
Liabilities:						
Current liabilities	138,547,390	151,067,009	1,356,781	577,321	139,904,171	151,644,330
Noncurrent liabilities	<u>852,110,071</u>	<u>568,555,339</u>	<u>1,341,242</u>	<u>39,800</u>	<u>853,451,313</u>	<u>568,595,139</u>
Total liabilities	<u>990,657,461</u>	<u>719,622,348</u>	<u>2,698,023</u>	<u>617,121</u>	<u>993,355,484</u>	<u>720,239,469</u>
Deferred Inflows:	<u>15,625,432</u>	<u>9,548,648</u>	<u>2,025,597</u>	<u>2,151,865</u>	<u>17,651,029</u>	<u>11,700,513</u>
Net Position:						
Net investment in capital assets	817,350,445	815,517,011	50,567,867	49,304,717	867,918,312	864,821,728
Restricted	415,057,729	403,110,348	-	-	415,057,729	403,110,348
Unrestricted (deficit)	<u>(318,173,373)</u>	<u>(76,476,927)</u>	<u>13,423,988</u>	<u>12,726,913</u>	<u>(304,749,385)</u>	<u>(63,750,014)</u>
Total net position	<u>\$ 914,234,801</u>	<u>\$ 1,142,150,432</u>	<u>\$ 63,991,855</u>	<u>\$ 62,031,630</u>	<u>\$ 978,226,656</u>	<u>\$ 1,204,182,062</u>

Changes in Net Position

In 2015, the County's total revenue on a government-wide basis was \$746.5 million, an increase of \$9.5 million from 2014. This was primarily attributable to an increase of \$9.1 million in sales tax and an increase in operating grants and contributions of \$12.7 million. These increases are offset by a decrease of \$10.1 million in charges for services. Sales tax increases represent increased economic activity in 2015.

The total cost of all programs and services for 2015 was \$735.2 million. This represents an increase of \$34.4 million (4.9%) from the prior year. The County's expenses cover a range of typical County services.

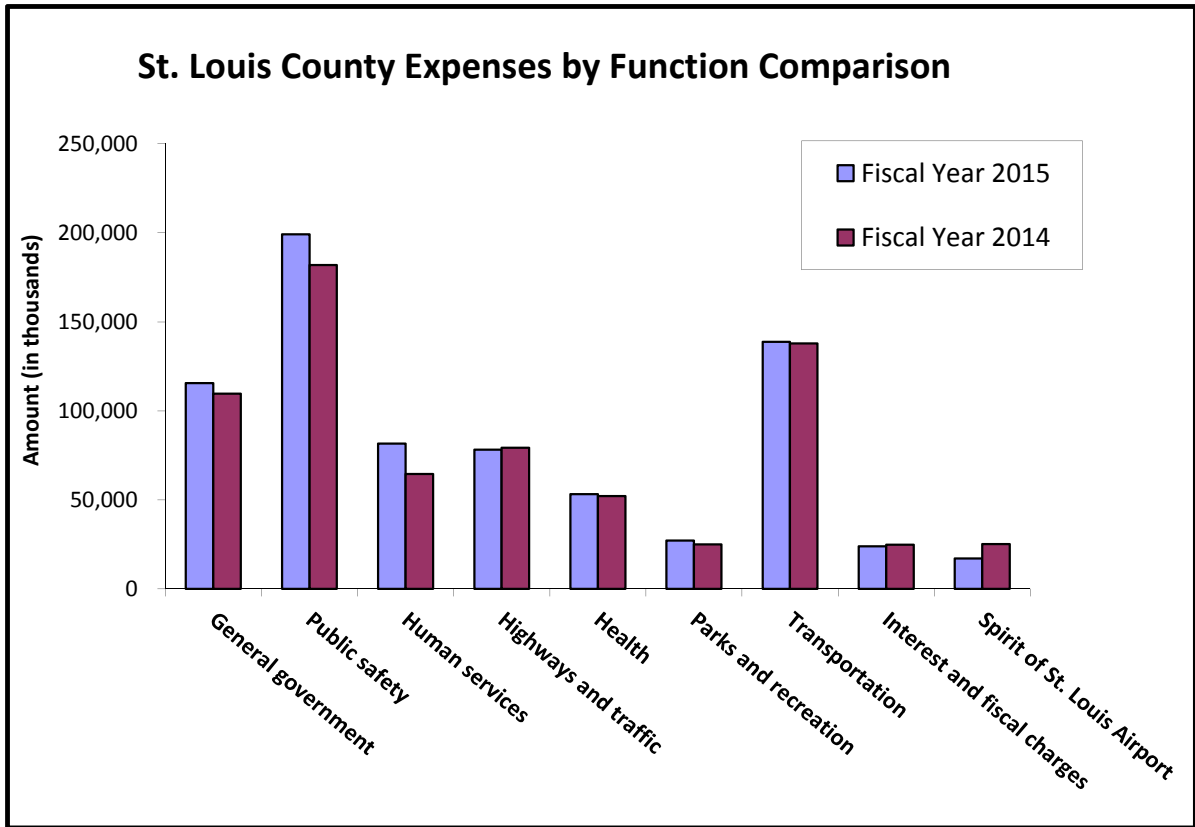
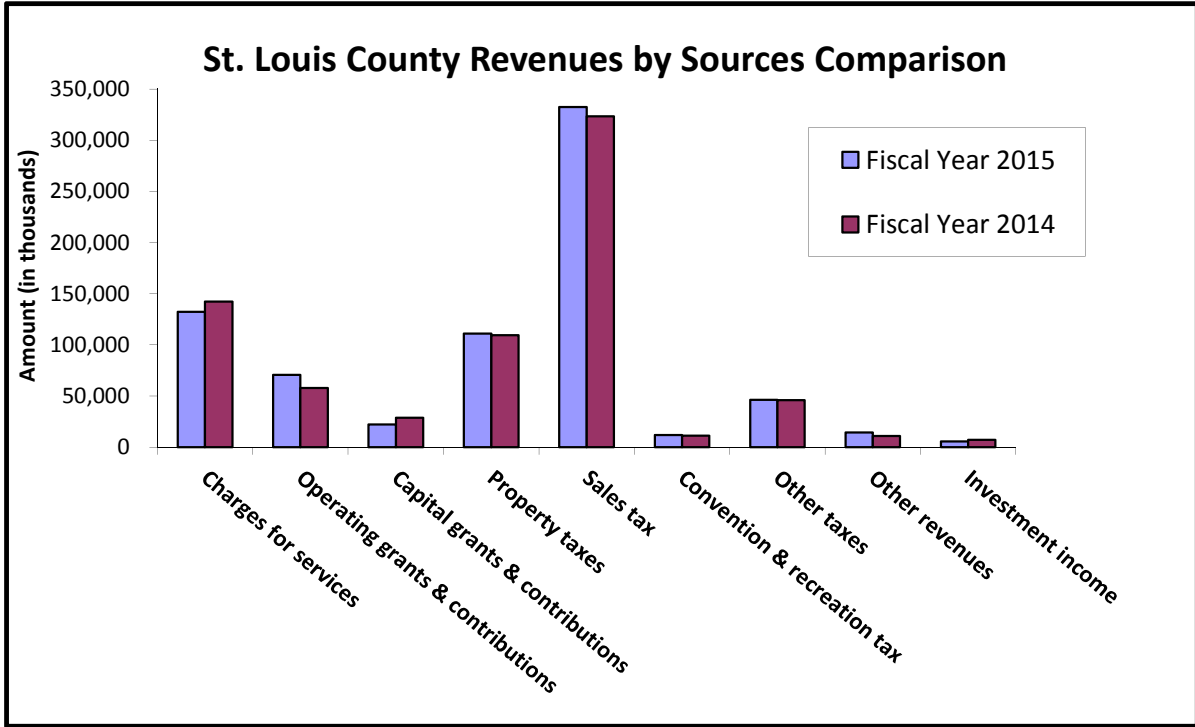
- The public safety function, which included police, judicial administration and justice services, had the largest expense of \$199.2 million, or 27.1% of total expenses. This was a \$17.3 million increase from 2014 spending levels.
- Transportation was \$138.9 million, the second largest expense at 18.9% of government-wide activities. This was an increase of \$0.9 million from 2014 spending levels.
- The human services functional expense was \$81.6 million, which is an increase of \$17.0 million from 2014. This was the result of the expansion of community contracts for the Community Children's Services program.

Key elements of the changes in net position are displayed on the following page.

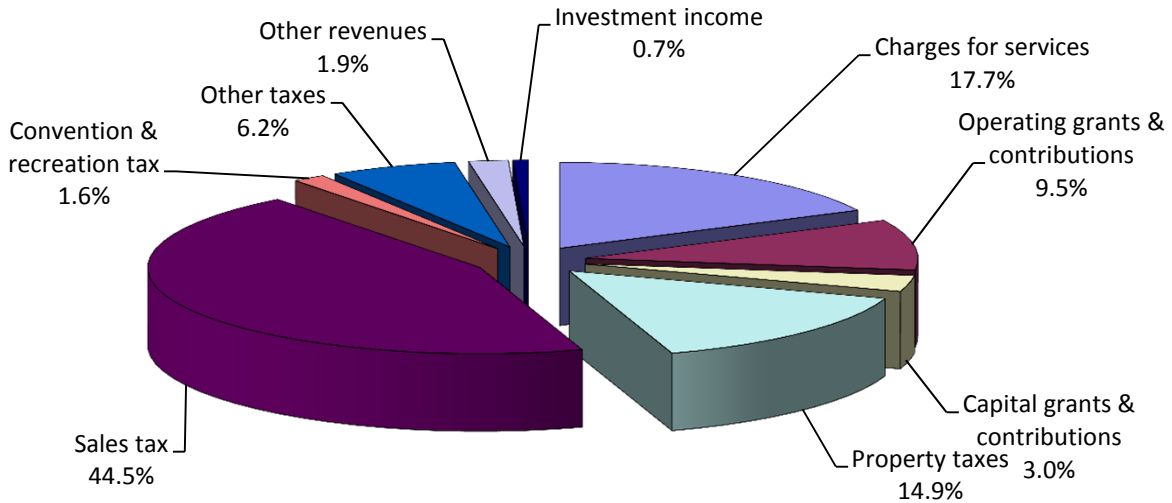
St. Louis County, Missouri
Changes in Net Position
December 31

	<u>Governmental Activities</u>		<u>Business-type Activity</u>		<u>Total Primary Government</u>	
	<u>2015</u>	<u>2014</u>	<u>2015</u>	<u>2014</u>	<u>2015</u>	<u>2014</u>
Revenues:						
Program revenues:						
Charges for services	\$ 116,505,709	\$ 118,420,969	\$ 15,705,759	\$ 23,906,663	\$ 132,211,468	\$ 142,327,632
Operating grants and contributions	70,350,994	57,617,009	194,563	228,413	70,545,557	57,845,422
Capital grants and contributions	18,245,217	28,594,812	4,112,820	55,588	22,358,037	28,650,400
General revenues:						
Property taxes	111,014,852	109,378,354	-	-	111,014,852	109,378,354
Other taxes	390,402,861	380,445,814	-	-	390,402,861	380,445,814
Other revenue	14,346,849	11,021,443	-	-	14,346,849	11,021,443
Investment income	5,473,281	7,121,671	119,981	162,900	5,593,262	7,284,571
Total revenues	<u>726,339,763</u>	<u>712,600,072</u>	<u>20,133,123</u>	<u>24,353,564</u>	<u>746,472,886</u>	<u>736,953,636</u>
Expenses:						
General government	115,582,567	109,608,106	-	-	115,582,567	109,608,106
Public safety	199,237,386	181,909,372	-	-	199,237,386	181,909,372
Human services	81,585,290	64,609,275	-	-	81,585,290	64,609,275
Highways and traffic	78,280,783	79,367,585	-	-	78,280,783	79,367,585
Health	53,335,438	52,262,619	-	-	53,335,438	52,262,619
Parks and recreation	27,276,239	25,096,106	-	-	27,276,239	25,096,106
Transportation	138,882,852	137,963,564	-	-	138,882,852	137,963,564
Interest and fiscal charges	23,925,751	24,793,163	-	-	23,925,751	24,793,163
Spirit of St. Louis Airport	-	-	17,069,186	25,145,535	17,069,186	25,145,535
Total expenses	<u>718,106,306</u>	<u>675,609,790</u>	<u>17,069,186</u>	<u>25,145,535</u>	<u>735,175,492</u>	<u>700,755,325</u>
Change in net position	<u>8,233,457</u>	<u>36,990,282</u>	<u>3,063,937</u>	<u>(791,971)</u>	<u>11,297,394</u>	<u>36,198,311</u>
Beginning net position	<u>906,001,344</u>	<u>1,105,160,150</u>	<u>60,927,918</u>	<u>62,823,601</u>	<u>966,929,262</u>	<u>1,167,983,751</u>
Ending net position	<u>\$ 914,234,801</u>	<u>\$ 1,142,150,432</u>	<u>\$ 63,991,855</u>	<u>\$ 62,031,630</u>	<u>\$ 978,226,656</u>	<u>\$ 1,204,182,062</u>

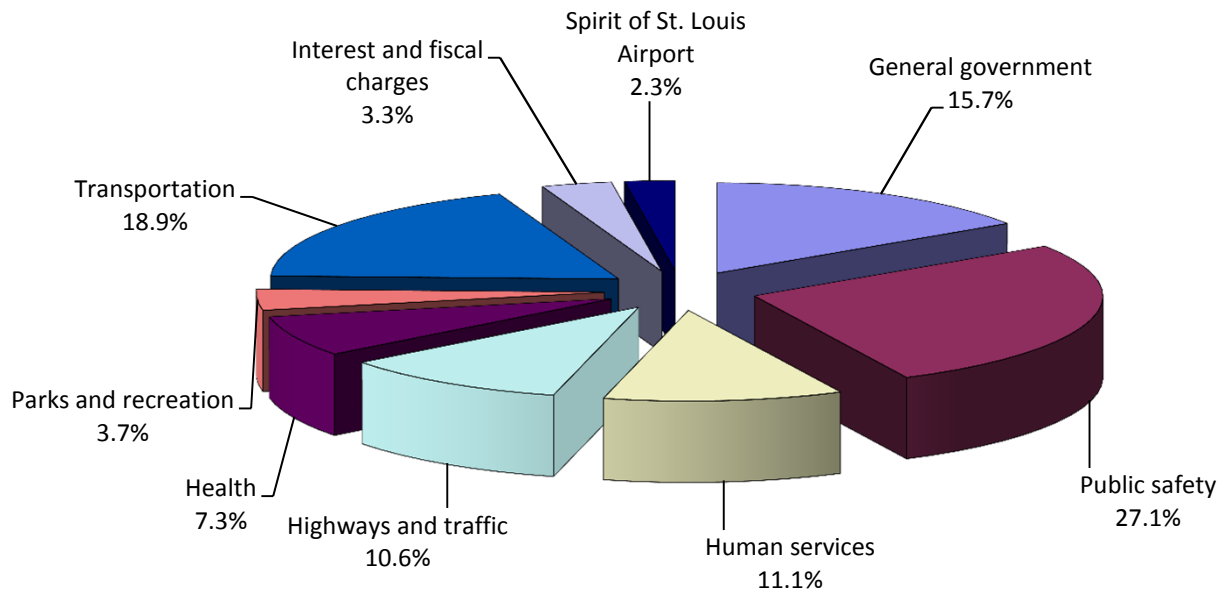
Charts on the following page illustrate the comparison of 2015 and 2014 revenues by source and expenses by function.



St. Louis County Sources of Revenue for Fiscal Year 2015



St. Louis County Governmental Expenses by Function for Fiscal Year 2015



The charts on the preceding page illustrate the County's 2015 revenues by source and expenses by function. Property and sales taxes totaling 59.4% of total revenues are the primary general revenue sources used to finance County-wide program activities that are not fully supported by charges for services or other program revenues. As displayed in the chart, public safety is the function with the largest percentage of total County expenses with 27.1% of all government-wide expenses.

Governmental activities. Governmental activities increased the County's net position by \$8.2 million in 2015. There was an overall net increase of \$13.7 million in revenues from 2014 to 2015. Increases in revenue were mainly attributable to higher sales tax receipts of \$9.1 million in 2015 compared to 2014. During 2015, expenses increased by \$42.5 million or 6.3% as compared to 2014. The majority of the increase, \$34.3 million or 80.7%, was due to the public safety function (\$17.3 million) and the human services function (\$17.0 million). Both revenues and expenses increased during 2015, with a greater increase in expenses, resulting in an overall decrease to net position of \$28.8 million for 2015 when compared to the prior year 2014.

Business-type activity. Revenues and expenses decreased by 17.3% and 31.9% respectively, from the prior year. In 2015, charges for services accounted for \$15.7 million (78.0%) of total revenues, of which \$13.2 million was from fuel sales. The decrease in expenses is related to the lower overall cost of fuel.

FINANCIAL ANALYSIS OF THE COUNTY'S FUNDS

As noted earlier, St. Louis County uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental Funds

The focus of the County's governmental funds is to provide information on near-term inflows, outflows and balances of available expendable resources. Such information is useful in assessing the County's financing requirements.

At the end of the current fiscal year, total governmental funds reported combined ending fund balances of \$624.9 million, a decrease of \$36.1 million from the previous year.

As mentioned in the Financial Highlights, nonspendable, restricted, committed and assigned fund balance represents \$593.9 million of the total fund balance at December 31, 2015. These funds are available, within the context of the constraints on how the funds can be spent, based on the sources of those constraints. The general fund is the only fund that can have a positive unassigned fund balance amount and the fund has \$31.0 million in unassigned fund balance at December 31 to indicate that it is available for new spending.

General Fund

The General fund is the chief operating fund of the County. At the end of the current fiscal year, unassigned fund balance of the General fund was \$31.0 million, while the total fund balance was \$124.6 million.

As a measure of the General fund's liquidity, it may be useful to compare both unassigned fund balance and total fund balance, to total fund expenditures. In 2015, unassigned fund balance represents 8.5% of \$364.5 million of General fund expenditures. For 2015, total fund balance represents 34.2% (34.1% in 2014) of total General fund expenditures. The fund balance in the General fund increased \$0.9 million during 2015 which was \$11.6 million more than the prior

year decrease. Revenues increased by \$13.3 million in 2015 as compared to 2014. The increase in revenue was driven by higher sales taxes of approximately \$8.9 million. Total expenditures increased by \$1.7 million in 2015 compared to 2014.

Other Major Funds

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

- The Public Mass Transit fund had a fund balance of \$190.0 million at the end of 2015 which was greater than the balance at the end of 2014 by \$33.8 million. Revenues for this fund are generated from three different dedicated sales taxes, Transportation (0.5%), Prop M (0.25%) and Prop A (0.5%). Sales tax revenues were higher by \$3.8 million in 2015 as compared to 2014. Expenditures increased by \$0.9 million in 2015 compared to 2014. In October 2015, the County issued the third loan under the Series 2013B Super Subordinate Combined Lien Mass Transit Sales Tax Appropriation Indebtedness agreement in the amount of \$30.0 million for the redemption of the Bi-state Development Agency of the Missouri – Illinois Metropolitan District 2050 maturity of the 2013A bonds.
- The Emergency Communications fund had a positive net change in fund balance of \$3.4 million at the end of 2015 as compared to a positive net change of \$4.0 million in 2014. The fund balance at year-end of 2015 of \$37.0 million will be used to fund annual operating expenses and debt service payments on the special obligation bonds that were issued to fund this program to enhance the coordination of regional emergency response.
- The Community Children's Services fund is funded with a one-quarter of one percent (0.25%) sales tax. Expenditures increased by \$13.6 million from 2014 to 2015 because of an increase in the number and dollar amount of contracts that were awarded to public and not-for-profit agencies to provide services to children and youth, and to strengthen families. Restricted fund balance at the end of 2015 of \$47.6 million will be used to fund contracts with public and non-for-profit agencies.
- The Convention and Recreation Trust fund ended the year with a positive fund balance of \$16.4 million. This was after the positive change in fund balance of \$3.5 million. Taxes for this fund are generated from a 3.5% tax on hotel/motel rooms and used to pay the contractual obligations as a sponsor of the Regional Sports Complex authority bonds and certain St. Louis Cardinal Ballpark project bonds.
- The Debt Service fund balance decreased by \$0.9 million in 2015 compared to a decrease of \$0.3 million at the end of 2014. The 2015 expenditures reflect the scheduled debt service payments and represent a planned use of fund balance during 2015.
- For the Capital Projects fund, there was an increase in revenues of \$0.8 million and a decrease in expenditures of \$25.8 million 2015 as compared to 2014. Expenditures decreased as a result of fewer expenses related to Courthouse, Community Center, and Emergency Communications Projects, but were somewhat offset by increases in Government Center and Road Improvement Projects. The fund balance decreased by \$60.4 million in 2015.

Proprietary Funds

St. Louis County's proprietary funds statements provide the same type of information found in the government-wide financial statements, but in more detail.

Spirit of St. Louis Airport's unrestricted net position at the end of the year amounted to \$13.4 million, with a positive change in total net position of \$3.1 million excluding prior period adjustments. Other factors concerning the finances of this fund have already been addressed in the discussion of St. Louis County's business-type activity.

The internal service fund, which is used to account for payroll, the employee health plan, the prescription drug plan and risk management, had a balance of \$1.9 million in unrestricted net position at year-end. A negative change in net position of \$2.6 million was reported for 2015. This is a decrease of \$3.0 million in changes to net position compared to the increase of \$0.4 million in 2014.

Fiduciary Funds

The County maintains a fiduciary fund to account for assets of the St. Louis County Employees Retirement Plan. The net position of the pension fund totals \$594.9 million representing a decrease of \$3.8 million or 0.6% of net position – restricted for pension benefits since the end of the prior year. Employer contributions increased from 2014 to 2015 by \$1.7 million and benefit payments increased by \$2.9 million.

General Fund Budgetary Highlights

Final results for any given year will generally differ from that year's adopted budget. The final budget of the County's general fund for 2015 was \$403.7 million, which differs from the original adopted budget of \$398.6 million by approximately \$5.1 million. These supplemental appropriations are summarized as follows:

- \$4,839,453 increase to support public safety activities
- \$201,502 increase to support human services activities
- \$570,329 increase to support parks activities

In addition to the above appropriations, there was a reduction in the final budget for 2015 in the general government activities of \$505,099.

Revenues were originally estimated at \$357.2 million. This number was revised during the 2015 budget process to \$372.4 million.

The General fund ended the year with an operating surplus of \$1.0 million. This surplus is more favorable than the \$31.2 million deficit estimated from the final revised budget. The difference was due to lower expenditures across all functions of the government.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets

At December 31, 2015, the County has invested \$1,171.8 million (net of accumulated depreciation) in a broad range of capital assets, including buildings, park facilities, roads, bridges, and runways. This amount represents a net increase for the current fiscal year of \$54.9 million, or 4.9%, over last year.

Significant expenditures for capital assets during 2015 are as follows:

- \$1.2 million expended on land county-wide.
- \$41.9 million expended for the county courts project
- Radio equipment placed in service of \$4.3 million.
- \$7.4 million for soccer fields transferred from local soccer clubs.

For comparative purposes, the following table displays governmental activities capital assets at the end of the current year and at the end of the previous year, December 31, 2014.

St. Louis County, Missouri Capital Assets (Net of Accumulated Depreciation)

	Governmental Activities		Business-type Activity		Total Primary Government	
	<u>2015</u>	<u>2014</u>	<u>2015</u>	<u>2014</u>	<u>2015</u>	<u>2014</u>
Land and improvements	\$ 148,662,463	\$ 147,439,665	\$ 20,623,312	\$ 20,623,312	\$ 169,285,775	\$ 168,062,977
Construction in progress	124,669,061	160,565,279	2,951,343	154,908	127,620,404	160,720,187
Infrastructure	526,891,463	530,321,564	18,666,048	19,714,631	545,557,511	550,036,195
Buildings and other structures	246,245,249	191,675,596	7,657,180	8,179,225	253,902,429	199,854,821
Equipment and vehicles	<u>74,765,408</u>	<u>37,553,570</u>	<u>669,984</u>	<u>632,641</u>	<u>75,435,392</u>	<u>38,186,211</u>
Total	<u>\$1,121,233,644</u>	<u>\$ 1,067,555,674</u>	<u>\$ 50,567,867</u>	<u>\$ 49,304,717</u>	<u>\$ 1,171,801,511</u>	<u>\$1,116,860,391</u>

For government-wide financial presentation, all depreciable capital assets were depreciated from acquisition date to the end of the current fiscal year. Governmental fund financial statements record capital asset purchases as expenditures.

Additional information on the St. Louis County's capital assets can be found in Note 6 on pages 59-60 of this report.

Long-Term Debt Obligations

At the end of fiscal year 2015, the County had outstanding long-term debt obligations for governmental activities in the amount of \$559.4 million, exclusive of any unamortized premiums. This amount is an increase when compared to 2014. Additions to debt in 2015 totaled \$42.6 million. These increases to debt were offset by a reduction of \$41.4 million that included the amount of regularly scheduled debt service payments for 2015, the refunding of the Lambert East Redevelopment Series 2011B notes, and the cancellation of debt related to the Lambert East Redevelopment Project Series 2006B in the amount of \$1.2 million.

State statutes limit the amount of general obligation debt a governmental entity may issue to 10% of its total assessed valuation. The County's authorized debt limit for fiscal year 2015 was \$2.6 billion. The County's effective legal debt margin as of December 31, 2015 was \$2.5 billion.

	Fiscal Year 2015	Fiscal Year 2014
Governmental Activities:		
General obligation bonds	\$ 105,615,000	\$ 109,755,000
Contractual obligations-Sports Complex Authority	33,880,000	38,495,000
Contractual obligations-Cardinal Ballpark	47,440,000	48,230,000
Special Obligation Refunding Series 2009A	9,680,000	12,725,000
Hazelwood Commerce Center 2009B	5,680,000	5,950,000
Emergency Communications System 2010 A&B	106,135,000	109,655,000
Economic Incubator Project 2010 C&D	5,705,000	6,000,000
Health Campus Project 2010 E&F	17,265,000	17,920,000
Page-Olive Connector Project 2010 H&I	24,370,000	25,275,000
Police Laboratory Project 2010 K&L	10,125,000	10,510,000
Transportation Projects 2010 M&N	5,085,000	5,270,000
Residential Energy Efficiency Loan Program 2011 A&B	1,585,000	1,740,000
County Capital Projects 2012A	2,365,000	2,850,000
Meramec Buildings Project 2012 B&C	17,375,000	17,375,000
Community Center Projects 2013	15,625,000	16,320,000
Government Center Projects 2013 B&C	29,500,000	29,500,000
Northpark TIF Project 2015A&B	22,385,000	-
Capital Projects 2015 C&D	11,655,000	-
Neighborhood Improvement 2009 A&B	380,000	395,000
Bond payable - Tax increment financing	17,960,000	18,870,000
Note payable - Tax increment financing	69,223,459	80,645,040
Master leases	386,458	807,475
Total	<u>\$ 559,419,917</u>	<u>\$ 558,287,515</u>

The County's underlying general obligation credit ratings as of December 31, 2015 were:

Moody's Investor's Service, Inc.	Aaa
Standard and Poor's Corporation	AA+

Additional information on the St. Louis County's long-term debt can be found in Note 11 on pages 67-90.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES

- The County has a .515 total direct tax rate. The general fund tax rate for budget year 2015 decreased by .008 to .496 per \$100 of assessed value. The debt service fund for general obligation debt remained unchanged at a rate of .019. The overall base rate of .515 is a decrease from last year's total direct tax rate of .523.
- The fiscal year 2016 annual budget for the General fund, Special Revenue funds, Debt Service fund and the Business-Type Activity is \$560.2 million. The 2016 budget includes \$4.0 million in additional funding for retirement plans, a \$1.7 million increase to fund projected health benefit costs, a \$2.4 million increase to fund election costs, \$1.9 million in additional debt service costs, and \$35.0 million in additional appropriations for the Children's Service Fund.
- The fiscal year 2016 General fund budget is \$414.9 million, an increase of 2.8% from the 2015 final budget of \$403.7 million.
- The County assigned \$50.0 million for subsequent year's expenditures from the General fund balance for the 2016 budget compared to \$46.0 million from the General fund for the 2015 budget.

REQUESTS FOR INFORMATION

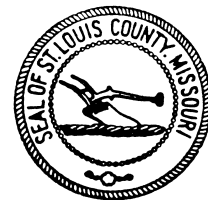
This financial report is designed to provide a general overview of St. Louis County's finances for those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to St. Louis County, Missouri, Division of Fiscal Management, 41 South Central Avenue, Clayton, Missouri, 63105.

**BASIC
FINANCIAL
STATEMENTS**

St. Louis County, Missouri

Basic Financial Statements

This section is comprised of the following: government-wide financial statements, fund financial statements and note disclosures.



ST LOUIS COUNTY, MISSOURI
STATEMENT OF NET POSITION
DECEMBER 31, 2015

	Primary Government			Component Units	
	Governmental Activities	Business-type Activities	Total	St. Louis Economic Dev. Partnership	Productive Living Board
ASSETS					
Current assets:					
Equity in pooled cash and investments	\$ 160,523,826	\$ 5,509,108	\$ 166,032,934	\$ 8,968,708	\$ 23,455,210
Cash and investments	102,382,525	200	102,382,725	-	296,715
Receivables, net of allowance for uncollectibles:					
Taxes	87,763,901	-	87,763,901	-	-
Notes and loans	572,332	-	572,332	5,110,978	7,400
Interest	1,125,812	27,201	1,153,013	110,975	141,117
Intergovernmental	8,484,140	2,718,848	11,202,988	549,964	-
Other	10,355,443	642,259	10,997,702	3,924,706	96,152
Net receivables	108,301,628	3,388,308	111,689,936	9,696,623	244,669
Internal balances	498,521	(498,521)	-	-	-
Inventories	2,264,899	150,317	2,415,216	-	-
Prepaid assets	43,213	5,384	48,597	1,161,014	34,216
Restricted cash and investments	-	-	-	3,228,039	162,456
Total current assets	374,014,612	8,554,796	382,569,408	23,054,384	24,193,266
Noncurrent assets:					
Equity in pooled cash and investments	239,541,858	8,220,975	247,762,833	-	18,352,697
Notes and loans	144,685,190	-	144,685,190	528,139	6,248,724
Receivables, other	2,145,962	1,199,330	3,345,292	-	-
Capital assets:					
Land and improvements	148,662,463	20,623,312	169,285,775	7,299,026	-
Construction in progress	124,669,061	2,951,343	127,620,404	-	-
Infrastructure	1,138,386,050	40,803,101	1,179,189,151	-	-
Building and other structures	425,202,333	16,562,787	441,765,120	25,425,697	106,331
Equipment and vehicles	174,079,047	2,770,895	176,849,942	2,042,788	783,114
Less accumulated depreciation	(889,765,310)	(33,143,571)	(922,908,881)	(7,516,440)	(796,476)
Net capital assets	1,121,233,644	50,567,867	1,171,801,511	27,251,071	92,969
Prepaid assets	1,174,632	-	1,174,632	1,931,622	4,794
Total noncurrent assets	1,508,781,286	59,988,172	1,568,769,458	29,710,832	24,699,184
Total assets	1,882,795,898	68,542,968	1,951,338,866	52,765,216	48,892,450
DEFERRED OUTFLOWS					
Deferred amounts related to pensions	37,721,796	172,507	37,894,303	-	-
LIABILITIES					
Current liabilities:					
Accounts payable and accrued liabilities	48,842,718	1,234,727	50,077,445	2,849,089	2,467,476
Accrued salaries	7,577,684	31,978	7,609,662	-	-
Accrued interest	5,262,696	-	5,262,696	-	-
Due to other taxing units	9,956,169	-	9,956,169	51,635	-
Notes payable	13,029,220	-	13,029,220	-	-
Compensated absences	20,249,825	90,076	20,339,901	-	-
Claims payable	8,449,549	-	8,449,549	-	-
Current portion of long-term obligations	23,316,458	-	23,316,458	317,829	-
Unearned revenue	1,863,071	-	1,863,071	2,571,285	-
Total current liabilities	138,547,390	1,356,781	139,904,171	5,789,838	2,467,476
Noncurrent liabilities:					
Compensated absences	18,410,787	20,259	18,431,046	284,614	-
Claims payable	3,846,962	-	3,846,962	-	-
Net pension obligation	282,636,073	1,320,983	283,957,056	-	-
Noncurrent portion of long-term obligations	547,216,249	-	547,216,249	1,387,067	-
Total noncurrent liabilities	852,110,071	1,341,242	853,451,313	1,671,681	-
Total liabilities	990,657,461	2,698,023	993,355,484	7,461,519	2,467,476
DEFERRED INFLOWS					
Service concession arrangements	12,274,475	2,025,597	14,300,072	-	-
Consent fee	3,350,957	-	3,350,957	-	-
Total deferred inflows	15,625,432	2,025,597	17,651,029	-	-
NET POSITION					
Net investment in capital assets	817,350,445	50,567,867	867,918,312	27,251,071	92,969
Restricted for:					
Capital projects	78,449,716	-	78,449,716	-	-
Debt service	16,682,146	-	16,682,146	-	-
Health	5,093,284	-	5,093,284	-	-
Human services	49,389,887	-	49,389,887	-	-
Public safety	41,185,050	-	41,185,050	-	-
Transportation	189,982,705	-	189,982,705	-	-
Water and sewer repair	15,616,554	-	15,616,554	-	-
Other statutory purposes	18,658,387	-	18,658,387	3,656,178	80,438
Unrestricted	(318,173,373)	13,423,988	(304,749,385)	14,396,448	46,251,567
Total net position	\$ 914,234,801	\$ 63,991,855	\$ 978,226,656	\$ 45,303,697	\$ 46,424,974

See accompanying notes to basic financial statements.

**ST LOUIS COUNTY, MISSOURI
STATEMENT OF ACTIVITIES
YEAR ENDED DECEMBER 31, 2015**

Functions/Programs	Net (Expense) Revenue and Changes in Net Position				Component Units			
	Expenses	Charges for Services	Program Revenues Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Primary Government Business-type Activities	St. Louis Economic Dev. Partnership	Productive Living Board
Primary government:								
Governmental activities:								
General government	\$ 115,582,567	\$ 61,356,664	\$ 29,730,152	\$ 1,352	\$ (24,494,399)	\$ -	\$ -	\$ -
Public safety	199,237,386	35,843,592	12,078,567	4,279,725	(147,035,502)	-	-	-
Human services	81,585,290	1,017,889	9,531,144	-	(71,036,257)	-	-	-
Highways and traffic	78,280,783	2,098,055	12,275,905	13,625,978	(50,280,845)	-	-	-
Health	53,335,438	12,161,300	6,652,817	-	(34,521,321)	-	-	-
Parks and recreation	27,276,239	4,028,209	82,409	336,162	(22,827,459)	-	-	-
Transportation	138,882,852	-	-	-	(138,882,852)	-	-	-
Interest and fiscal charges	23,925,751	-	-	-	(23,925,751)	-	-	-
Total governmental activities	718,106,306	116,505,709	70,350,994	18,245,217	(513,004,386)	-	-	-
Business-type activities:								
Spirit of St. Louis Airport	17,069,186	15,705,759	194,563	4,112,820	-	2,943,956	-	-
Total business-type activities	17,069,186	15,705,759	194,563	4,112,820	-	2,943,956	-	-
Total primary government	735,175,492	132,211,468	70,545,557	22,358,037	(513,004,386)	2,943,956	-	-
Component Units:								
St. Louis Economic Dev. Partnership	30,474,091	21,115,727	2,434,780	1,306,153	-	-	(5,617,431)	19,768,501
Productive Living Board	20,787,413	87,394	17,684	-	-	-	-	-
Total component units	51,261,504	21,203,121	2,452,464	1,306,153	-	-	(5,617,431)	(20,682,335)
General revenues:								
Taxes:								
Property taxes, levied for general purposes			102,537,054					
Property taxes, levied for debt service			7,247,687					
Property taxes, levied for redevelopment			1,230,111					
Sales tax			332,359,356					841,754
Utilities gross receipts			31,712,237					
Convention and recreation taxes			11,881,612					
Gaming			10,688,497					
Emergency telephone tax			903,874					
Cable TV franchise			2,857,285					
Penalties and interest on delinquent taxes			4,359,145					
Investment earnings			5,473,281			119,981	131,900	520,746
Other revenues			9,987,704					
Support provided by St. Louis County			-					
Total general revenues			521,237,843			119,981	3,936,700	21,131,001
Change in net position			8,233,457			3,063,937		448,666
Net position - beginning of year			1,142,150,432			62,031,630	46,852,528	45,976,308
Prior period adjustment - pension related			(236,149,088)			(1,103,712)		-
Net position - beginning of year, as restated			906,001,344			60,927,918	46,852,528	45,976,308
Net position - end of year			914,234,801			63,991,855	45,303,697	46,424,974

See accompanying notes to basic financial statements.

ST LOUIS COUNTY, MISSOURI
BALANCE SHEET
GOVERNMENTAL FUNDS
DECEMBER 31, 2015

	General Fund	Public Mass Transit	Emergency Communications	Community Children's Services	Convention & Recreation Trust	Debt Service	Capital Projects	Total Nonmajor Funds	Total Governmental Funds
ASSETS									
EQUITY IN POOLED CASH AND INVESTMENTS	\$ 60,530,593	\$ 29,713,320	\$ 34,568,886	\$ 49,389,933	\$ 13,793,859	\$ 10,549,263	\$ 137,711,522	\$ 45,943,585	\$ 382,200,961
CASH AND INVESTMENTS	58,126,701	-	8	-	-	3,363,026	31,296,241	9,559,562	102,345,538
RECEIVABLES, net of allowance for uncollectables:									
Taxes:									
Property	23,952,579	-	-	-	-	2,056,834	-	103,367	26,112,780
Sales	8,733,651	34,827,489	2,340,697	6,771,789	-	-	-	43,674	52,717,300
Utilities, gross receipts	5,145,902	-	-	-	-	-	-	-	5,145,902
Convention and recreation	-	-	-	-	2,558,440	-	-	-	2,558,440
Gaming	1,076,089	-	-	-	-	-	-	-	1,076,089
Emergency telephone	-	-	153,390	-	-	-	-	-	153,390
Notes and loans	-	135,000,000	-	-	-	-	-	10,257,522	145,257,522
Interest	75,139	454,717	70,903	108,910	25,184	17,434	270,236	77,102	1,099,625
Intergovernmental	2,299,335	-	-	-	-	-	951,915	5,232,890	8,484,140
Other	9,182,649	-	-	-	-	-	-	1,027,568	10,210,217
Net receivables	50,465,344	170,282,206	2,564,990	6,880,699	2,583,624	2,074,268	1,222,151	16,742,123	254,815,405
DUE FROM OTHER FUNDS	15,186,081	-	-	-	-	-	155,000	20,938	15,362,019
INVENTORIES	2,264,899	-	-	-	-	-	-	-	2,264,899
Total assets	\$ 186,573,618	\$ 199,995,526	\$ 37,133,884	\$ 56,270,632	\$ 16,377,483	\$ 15,986,557	\$ 170,384,914	\$ 72,266,208	\$ 754,988,822

LIABILITIES, DEFERRED INFLOWS, AND FUND

	General Fund	Public Mass Transit	Emergency Communications	Community Children's Services	Convention & Recreation Trust	Debt Service	Capital Projects	Total Nonmajor Funds	Total Governmental Funds
LIABILITIES									
Accounts payable and accrued liabilities	\$ 5,662,933	\$ 1,000	\$ 145,279	\$ 8,354,134	\$ -	\$ -	\$ 29,470,570	\$ 2,445,146	\$ 46,079,062
Accrued salaries	7,064,949	-	31,626	33,082	-	-	-	448,027	7,577,684
Accrued interest	37,917	-	-	-	-	-	-	-	37,917
Due to other taxing units	9,956,169	-	-	-	-	-	-	-	9,956,169
Notes payable	13,029,220	-	-	-	-	-	-	-	13,029,220
Due to other funds	-	10,011,821	-	275,104	-	-	-	3,937,696	14,224,621
Unearned revenue	1,574,285	-	-	-	-	-	-	288,786	1,863,071
Total liabilities	37,325,473	10,012,821	176,905	8,662,320	-	-	29,470,570	7,119,655	92,767,744
DEFERRED INFLOWS									
Property taxes	19,546,119	-	-	-	-	2,075,410	-	103,283	21,724,812
Other	5,151,129	-	-	-	-	-	24,797	10,384,188	15,560,114
Total deferred inflows	24,697,248	-	-	-	-	2,075,410	24,797	10,487,471	37,284,926
FUND BALANCES									
Nonspendable	2,264,899	135,000,000	-	-	-	-	-	267,969	137,532,868
Restricted	2,153,258	54,982,705	36,956,979	47,608,312	16,377,483	13,911,147	140,852,093	53,781,595	366,623,572
Committed	-	-	-	-	-	-	37,454	609,518	646,972
Assigned	89,105,862	-	-	-	-	-	-	-	89,105,862
Unassigned	31,026,878	-	-	-	-	-	-	-	31,026,878
Total fund balances	124,550,897	189,982,705	36,956,979	47,608,312	16,377,483	13,911,147	140,889,547	54,659,082	624,936,152
Total liabilities, deferred inflows, and fund balances	\$ 186,573,618	\$ 199,995,526	\$ 37,133,884	\$ 56,270,632	\$ 16,377,483	\$ 15,986,557	\$ 170,384,914	\$ 72,266,208	\$ 754,988,822

See accompanying notes to basic financial statements

ST LOUIS COUNTY, MISSOURI
RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET TO THE STATEMENT OF NET POSITION
DECEMBER 31, 2015

Fund balances of governmental funds \$ 624,936,152

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 fund financial statements. Those assets consist of:

Land	148,662,463	
Construction in progress	124,669,061	
Infrastructure	1,138,386,050	
Buildings and other structures	425,202,333	
Equipment and vehicles	174,079,047	
Accumulated depreciation	<u>(889,765,310)</u>	
		1,121,233,644

Certain prepaid capital leases are recorded in the statement of net position as a prepaid asset and are being amortized over a 30 year year term. 1,217,845

The internal service fund is used by the County to charge the cost of liability, worker's compensation and health insurance to individual funds. The assets and liabilities of the internal service fund are included in governmental activities in the statement of net position. A portion of the assets and liabilities of the internal service fund is recorded in governmental activities as an internal balance due from business-type activities. 2,284,998

Some of the county's revenues, including taxes, will be collected after year end, but are not available soon enough to pay for the current period's expenditures, and therefore are reported as deferred inflows in the fund financial statements. 37,284,926

Certain service concession arrangements are recorded as capital assets in the statement of net position and include a receivable for the present value of installment payments and related deferred inflow that is amortized and recognized over the lease term:

Receivables - other	2,235,043	
Deferred inflows	<u>(12,274,475)</u>	
		(10,039,432)

The unamortized portion of a consent fee related to a bond refunding issue recorded in the statement of net position as a deferred inflow. (3,350,957)

Certain amounts are not a use of financial resources and, therefore, are not reported in the governmental funds. These items consist of:

Net pension liability	(282,636,073)	
Deferred outflows - pension related	<u>37,721,796</u>	
		(244,914,277)

Long-term liabilities applicable to the County's governmental activities are not due and payable in the current period and accordingly are not reported as fund liabilities. 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 in the statement of net position. Balances related to long-term debt at December 31, 2015 are:

Accrued interest on long-term debt	(5,224,779)	
Compensated absences	(38,660,612)	
General obligation bonds	(105,615,000)	
Contractual obligations	(81,320,000)	
Bond payable - Tax increment financing	(17,960,000)	
Note payable - Tax increment financing	(69,223,459)	
Master leases	(386,458)	
Bond payable - Special obligation - Refunding COP	(9,680,000)	
Bond payable - Special obligation - 2010 issue	(168,685,000)	
Bond payable - Special obligation - 2011 issue	(1,585,000)	
Bond payable - Special obligation - 2012 issue	(19,740,000)	
Bond payable - Special obligation - 2013 issue	(45,125,000)	
Bond payable - Special obligation - 2013 issue	(34,040,000)	
Bond payable - Special obligation - Neighborhood improvement	(380,000)	
Bond payable - Special obligation - Hazelwood	(5,680,000)	
Unamortized bond premium	<u>(11,112,790)</u>	
		(614,418,098)

Net position of governmental activities \$ 914,234,801

See accompanying notes to basic financial statements.

ST LOUIS COUNTY, MISSOURI
STATEMENTS OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
YEAR ENDED DECEMBER 31, 2015

	General Fund	Public Mass Transit	Emergency Communications	Community Children's Services	Convention & Recreation Trust	Debt Service	Capital Projects	Total Nonmajor Funds	Total Governmental Funds
REVENUES									
Taxes:									
Property	\$ 98,792,200	\$ -	\$ -	\$ -	\$ -	\$ 6,777,103	\$ -	\$ 1,197,511	\$ 106,766,814
Sales	92,507,407	170,798,297	14,349,536	41,884,186	-	-	12,300,000	519,930	332,359,356
Utilities gross receipts	31,712,237	-	-	-	-	-	-	-	31,712,237
Convention and recreation	-	-	-	-	11,881,612	-	-	-	11,881,612
Gaming	10,688,497	-	-	-	-	-	-	-	10,688,497
Emergency telephone	-	-	903,874	-	-	-	-	-	903,874
Licenses and permits	233,700,341	170,798,297	15,253,410	41,884,186	11,881,612	6,777,103	12,300,000	1,717,441	494,312,390
Assessments and tax collection fees	17,253,215	-	-	-	-	-	-	-	17,253,215
Fines and forfeitures	26,304,688	-	-	-	-	-	-	9,923,761	36,228,449
Investment earnings	2,127,729	-	-	-	-	-	-	-	2,127,729
Rents and concessions	703,899	1,855,479	299,513	568,510	95,257	82,095	1,372,330	362,887	5,339,970
Intergovernmental	3,734,126	-	-	-	-	-	-	-	3,734,126
Charges for services	18,821,993	-	-	-	-	-	14,774,627	-	66,421,564
Fees	44,966,628	-	-	-	-	-	-	32,826,944	66,421,564
Other	5,668,527	-	1,036,382	9,454	-	-	-	2,607,500	47,574,128
Total revenues	12,811,873	172,653,776	16,589,305	42,462,150	11,976,869	14,780	599,207	3,853,779	18,325,475
	366,093,019					6,873,978	29,044,164	62,117,414	707,810,675
EXPENDITURES									
Current:									
General government	68,679,549	-	-	-	-	-	-	37,506,658	106,186,207
Public safety	164,190,466	-	4,573,066	-	-	-	-	5,837,238	174,700,770
Human services	6,924,757	-	-	64,540,195	-	-	-	9,823,743	81,288,695
Highways and traffic	38,867,611	-	-	-	-	-	-	-	38,867,611
Health	44,697,418	-	-	-	-	-	-	5,690,249	50,387,667
Parks and recreation	22,101,072	-	-	-	-	-	-	9,707	22,110,779
Transportation	-	138,882,852	-	-	-	-	-	-	138,882,852
Convention and recreation	-	-	-	-	6,000,000	-	-	-	6,000,000
Debt service:									
Principal retired	7,341,017	-	3,520,000	-	790,000	4,140,000	-	4,640,230	20,431,247
Interest and fiscal charges	6,272,293	-	5,115,028	-	1,699,840	3,587,479	-	6,865,530	23,540,170
Capital outlay	5,452,133	-	4,736	4,067	-	-	101,491,521	482,987	107,435,444
Total expenditures	364,526,316	138,882,852	13,212,830	64,544,262	8,489,840	7,727,479	101,491,521	70,956,342	769,831,442
Excess of revenues over (under) expenditures	1,566,703	33,770,924	3,376,475	(22,082,112)	3,487,029	(853,501)	(72,447,357)	(8,838,928)	(62,020,767)
OTHER FINANCING SOURCES (USES)									
Transfers in	73,389	-	-	-	-	-	-	978,641	1,052,030
Transfers out	(721,690)	-	-	(222,070)	-	-	-	(108,270)	(1,052,030)
Bond issuances	-	-	-	-	-	-	11,655,000	-	11,655,000
Refunding bond issuance	-	-	-	-	-	-	-	22,385,000	22,385,000
Premium on bond issuance	-	-	-	-	-	-	370,859	699,755	1,070,614
Payment to refunded bond escrow agent	-	-	-	-	-	-	-	(17,745,218)	(17,745,218)
Tax increment financing notes	-	-	-	-	-	-	-	8,531,793	8,531,793
Total other financing source (uses)	(648,301)	-	-	(222,070)	-	-	12,025,859	14,741,701	25,897,189
Net change in fund balances	918,402	33,770,924	3,376,475	(22,304,182)	3,487,029	(853,501)	(60,421,498)	5,902,773	(36,123,578)
FUND BALANCES									
Beginning of year	123,632,495	156,211,781	33,580,504	69,912,494	12,890,454	14,764,648	201,311,045	48,756,309	661,059,730
End of year	\$ 124,550,897	\$ 189,982,705	\$ 36,956,979	\$ 47,608,312	\$ 16,377,483	\$ 13,911,147	\$ 140,889,547	\$ 54,659,082	\$ 624,936,152

See accompanying notes to basic financial statements

ST LOUIS COUNTY, MISSOURI
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
YEAR ENDED DECEMBER 31, 2015

Net change in fund balances - total governmental funds		\$ (36,123,578)
<p>Governmental funds report capital outlays as expenditures. However, in the statement of activities, the costs of those assets is allocated over their useful lives and reported as depreciation expense. This is the amount by which purchases and the construction of capital assets (\$100,337,744) are greater than depreciation expense (\$59,699,972) as of December 31, 2015.</p>		
		40,637,772
<p>Certain prepaid capital leases are recorded in the statement of net position with a corresponding expense that is amortized and recognized over the 30 year lease term.</p>		
		(78,222)
<p>Contributions of capital assets are recorded as capital contributions in the statement of activities. Contributions primarily represent road and bridge infrastructure assets. The net effect of various transactions involving capital assets (i.e., contributions, sales, dispositions and trade-ins) is to increase net position.</p>		
		6,724,124
<p>Certain service concession arrangements are recorded in the statement of net position with a corresponding deferred inflow that is amortized and recognized over the lease term but is not reported in the governmental funds.</p>		
		564,450
<p>Revenues in the statement of activities that do not provide current financial resources are reported as deferred inflows in the fund financial statements since they will be collected several months after the fiscal year ends:</p>		
Property, convention, and telephone taxes	4,248,038	
Charges for services	198,045	
Operating grants and contributions	7,958,642	
Capital grants and contributions	<u>(2,642,210)</u>	
		9,762,515
<p>The issuance of long-term debt (e.g., bonds, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. This activity for the current year is as follows:</p>		
Note payable - tax increment financing	(8,531,793)	
Repayment - debt service	25,046,247	
Proceeds from bond issuance	(34,040,000)	
Bond issuance premium	(1,070,614)	
Lambert TIF 2006B-2 debt cancelled related to refunding	1,233,286	
Repayment - refunding	17,745,218	
Bond defeasance deposit related to refunding	<u>(2,585,359)</u>	
		(2,203,015)
<p>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 financial statements as follows:</p>		
Accrued compensated absences	(1,026,698)	
Interest accruals on long-term debt	(178,290)	
Amortization of discounts, bond premium, dome consent fee	1,177,708	
Pension expense	<u>(8,765,189)</u>	
		(8,792,469)
<p>The internal service fund is used by management to charge the costs of the risk management activity 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.</p>		
Total net increase for the internal service fund	(2,593,271)	
Portion of change attributable to business-type activity	<u>335,151</u>	
		(2,258,120)
Change in net position of governmental activities		<u>\$ 8,233,457</u>

See accompanying notes to basic financial statements.

**ST LOUIS COUNTY, MISSOURI
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
DECEMBER 31, 2015**

	Business-type Activities	
	Business-type Activity Enterprise Fund	Governmental Activities Internal Service Fund
ASSETS		
Current assets:		
Equity in pooled cash and investments	\$ 5,509,108	\$ 7,168,108
Cash and investments	200	36,987
Receivables, net of allowance for uncollectibles:		
Interest	27,201	26,187
Intergovernmental	2,718,848	-
Other	642,259	56,145
Net receivables	3,388,308	82,332
Inventories	150,317	-
Prepaid assets	5,384	-
Total current assets	9,053,317	7,287,427
Noncurrent assets:		
Equity in pooled cash and investments	8,220,975	10,696,615
Receivables - other	1,199,330	-
Capital assets:		
Land and improvements	20,623,312	-
Construction in progress	2,951,343	-
Infrastructure	40,803,101	-
Building and other structures	16,562,787	-
Equipment and vehicles	2,770,895	-
Less accumulated depreciation	(33,143,571)	-
Net capital assets	50,567,867	-
Total assets	69,041,489	17,984,042
DEFERRED OUTFLOWS		
Deferred amounts related to pensions	172,507	-
	172,507	-
LIABILITIES		
Current liabilities:		
Accounts payable and accrued liabilities	1,234,727	2,763,656
Accrued salaries	31,978	-
Due to other funds	137,398	1,000,000
Compensated absences	90,076	-
Claims payable	-	8,449,549
Total current liabilities	1,494,179	12,213,205
Noncurrent liabilities:		
Compensated absences	20,259	-
Claims payable	-	3,846,962
Net pension obligation	1,320,983	-
Total noncurrent liabilities	1,341,242	3,846,962
Total liabilities	2,835,421	16,060,167
DEFERRED INFLOWS		
Service concession arrangement	2,025,597	-
Total deferred inflows	2,025,597	-
NET POSITION		
Investment in capital assets	50,567,867	-
Unrestricted	13,785,111	1,923,875
Total net position	\$ 64,352,978	\$ 1,923,875
Net position - end of year as reported for the business-type activity in the government-wide statement of net position are different because:		
Certain internal service fund assets are included within the business activity	(361,123)	
Net position of the business-type activity - government-wide statement of net position	\$ 63,991,855	

See accompanying notes to basic financial statements.

ST LOUIS COUNTY, MISSOURI
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION
PROPRIETARY FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2015

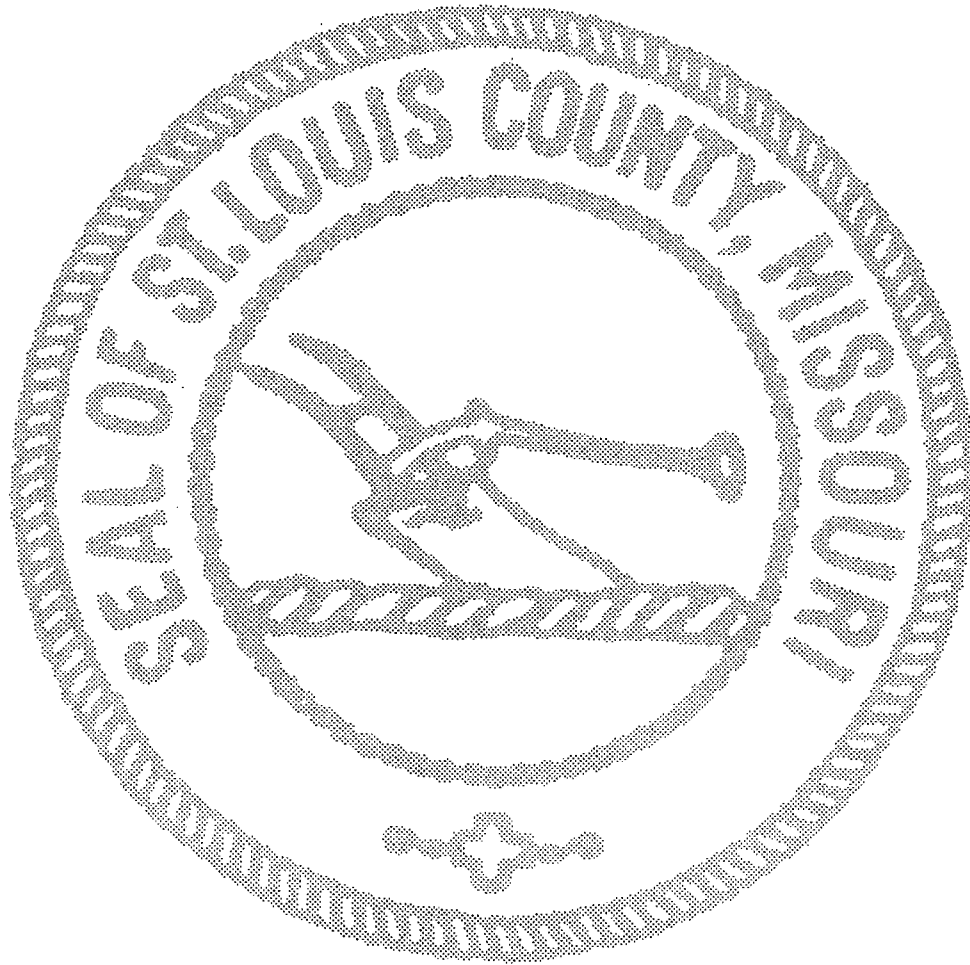
	Business-type Activities	
	Business-type Activity Enterprise Fund	Governmental Activities Internal Service Fund
OPERATING REVENUES		
Fuel sales	\$ 13,160,810	\$ -
Charges for services	2,544,949	43,016,151
Other	194,563	-
Total operating revenues	<u>15,900,322</u>	<u>43,016,151</u>
OPERATING EXPENSES		
Salaries, employee benefits and administration	1,336,978	-
Fuel cost	11,984,059	-
Depreciation	1,960,097	-
Claims	-	42,351,190
Supplies	171,908	-
Other	1,280,993	3,391,543
Total operating expenses	<u>16,734,035</u>	<u>45,742,733</u>
Operating income (loss)	<u>(833,713)</u>	<u>(2,726,582)</u>
NONOPERATING REVENUES (EXPENSES)		
Investment earnings	119,981	133,311
Total nonoperating revenues (expenses)	<u>119,981</u>	<u>133,311</u>
Income (loss) before contributions and transfers	(713,732)	(2,593,271)
CAPITAL CONTRIBUTIONS		
Capital contributions	4,112,820	-
Change in net position	<u>3,399,088</u>	<u>(2,593,271)</u>
NET POSITION		
Beginning of year	62,057,602	4,517,146
Prior period adjustment (pension related)	(1,103,712)	-
Net position - beginning of year, as restated	<u>60,953,890</u>	<u>4,517,146</u>
End of year	<u>\$ 64,352,978</u>	<u>\$ 1,923,875</u>
Change in net position as reported for the business-type activity in the government-wide statement of activities are different because:		
Change in net position	3,399,088	
Certain internal service fund expenses are included within the business-type activity	<u>(335,151)</u>	
Change in net position of the business-type activity - government- wide statement of activities	<u>\$ 3,063,937</u>	

See accompanying notes to basic financial statements.

**ST LOUIS COUNTY, MISSOURI
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2015**

	Business-type Activity Enterprise Fund	Governmental Activities Internal Service Funds
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts from customers	\$ 15,800,874	\$ -
Payments to suppliers	(11,006,926)	-
Payments to employees	(1,353,015)	(42,285,655)
Receipts from internal services provided	-	43,016,151
Transactions with other county funds	(1,287,696)	(5,250,929)
Net cash provided (used) by operating activities	2,153,237	(4,520,433)
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Capital contributions received	1,445,999	-
Purchase and construction of capital assets	(3,223,248)	-
Net cash provided (used) by capital and related financing activities	(1,777,249)	-
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest and dividends	120,700	134,757
Net cash provided (used) by investing activities	120,700	134,757
Net increase (decrease) in cash and cash equivalents	496,688	(4,385,676)
Balances - beginning of the year	13,233,595	22,287,386
Balances - end of the year	\$ 13,730,283	\$ 17,901,710
Cash and equivalents:		
Equity in pooled cash and investment	\$ 13,730,083	\$ 17,864,723
Cash and investments	200	36,987
	\$ 13,730,283	\$ 17,901,710
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:		
Operating Income	\$ (833,713)	\$ (2,726,582)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:		
Depreciation expense	1,960,097	-
Changes in assets and liabilities:		
Receivables, net	169,914	(30,790)
Prepaid assets and inventories	201,178	-
Due to other funds	(22,654)	1,000,000
Accounts and other payables	759,919	(2,763,061)
Net pension obligation	48,857	-
Deferred outflows related to pensions	(4,093)	-
Deferred inflow	(126,268)	-
Net cash provided (used) by operating activities	\$ 2,153,237	\$ (4,520,433)

See accompanying notes to basic financial statements.



**ST LOUIS COUNTY, MISSOURI
STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
DECEMBER 31, 2015**

	Pension trust funds	Agency funds
ASSETS		
EQUITY IN POOLED CASH AND INVESTMENTS	\$ 1,200,356	\$ 46,637,296
CASH AND INVESTMENTS	-	1,030,408,205
Receivables, net of allowance for uncollectibles:		
Taxes	-	189,980,842
Interest and dividends	1,060,617	74,782
Other	3,988,250	488,980
Net receivables	5,048,867	190,544,604
INVESTMENTS, at fair value:		
US government securities	23,540,873	-
Municipal bonds	2,237,381	-
Corporate bonds	47,434,253	-
Common stock	369,188,072	-
Short term investment funds	3,169,933	-
Mortgage backed securities	46,279,750	-
Hedge fund of funds	28,683,721	-
Real estate investment trusts	72,876,993	-
Total investments	593,410,976	-
OTHER ASSETS	-	10,514,229
Total assets	599,660,199	1,278,104,334
LIABILITIES		
Accounts payable and accrued liabilities	4,752,362	-
Due to other taxing units	-	1,222,645,792
Other obligations	-	55,458,542
Total liabilities	4,752,362	1,278,104,334
NET POSITION		
Held in trust for pension benefits	\$ 594,907,837	\$ -

See accompanying notes to basic financial statements.

ST LOUIS COUNTY, MISSOURI
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
PENSION TRUST FUND
YEAR ENDED DECEMBER 31, 2015

	Pension trust funds
ADDITIONS	
Contributions:	
Employer contributions	\$ 37,894,303
Investment income:	
Interest and dividends	10,098,654
Net appreciation in the fair value of plan investments	3,144,036
Total investment income	13,242,690
Less investment expense	2,715,020
Net investment earnings	10,527,670
Total additions	48,421,973
 DEDUCTIONS	
Retirement benefits	51,651,047
Death benefits	541,000
Total deductions	52,192,047
Change in net position	(3,770,074)
Net Position, held in trust for pension benefits:	
Beginning of the year	598,677,911
End of the year	\$ 594,907,837

See accompanying notes to basic financial statements.

ST. LOUIS COUNTY, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2015

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

St. Louis County, Missouri (the County) was established by proclamation of the Governor in 1812, nine years before Missouri became a state. It currently operates as a first-class county of the State of Missouri governed by the County Charter originally adopted in 1950 and most recently revised in 1979. The County provides the full range of services contemplated by statute or charter. These include public safety, highways and traffic, community health and social services, culture-recreation, public improvements, planning and zoning, and general administrative. The County also owns and operates Spirit of St. Louis Airport as a self-supporting enterprise.

The accounting policies of the County conform to accounting principles generally accepted in the United States of America (GAAP) applicable to governmental entities. The following is a summary of the more significant accounting policies:

A. Reporting Entity

The County'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 County's financial accountability for potential component units as the primary, but not only, criteria for inclusion. The County's financial reporting entity consists of St. Louis County (the primary government) and its component units. The component units discussed below are included in the County's financial reporting entity because of the significance of their operational or financial relationships with the County.

1) Discretely Presented Component Units

The component unit columns in the statement of net position and statement of activities include the financial data of the County's two discretely presented component units. They are reported in separate columns to emphasize that they are legally separate from the County. The following entities are discretely presented in the basic financial statements:

St. Louis Economic Development Partnership (SLEDP)

The "St. Louis Economic Development Partnership" was formed on August 1, 2013 by merging the former "Economic Council of St. Louis County" with economic development efforts of the City of St. Louis. The mission of the St. Louis Economic Development Partnership is to lead in the development and growth of long-term diversified business and employment opportunities by creating innovative solutions that generate increased wealth and enhanced quality of life for the citizens, businesses and institutions of the St. Louis region. The County Executive has the authority to appoint 11 members to the 15 member Board of Directors for the entity. However, the Board functions autonomously. The SLEDP

ST. LOUIS COUNTY, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2015
(Continued)

receives varying levels of support for administrative and programmatic functions from the County.

Productive Living Board for St. Louis County Citizens With Developmental Disabilities (PLB)

The PLB is a not-for profit organization established by the voters of St. Louis County for the purpose of providing services for St. Louis County citizens with developmental disabilities. The PLB directly provides and/or contracts for services for housing, employment, transportation, training, recreation, and other individual and family support services. The PLB's nine member Board of Directors is appointed by the County Executive and approved by the County Council. The County annually levies a dedicated tax on behalf of the PLB and a public hearing is held before the County Council on the PLB's budget.

Financial information for the SLEDP and PLB is as of September 30, 2015 and June 30, 2015, respectively, the most recent fiscal year ends for the discretely presented component units. Complete financial statements of the individual discretely presented component units can be obtained from their respective administrative offices as follows:

St. Louis Economic Development Partnership
7733 Forsyth Boulevard, Suites 2200 and 2300
St. Louis, Missouri 63105

Productive Living Board for St. Louis County
Citizens With Developmental Disabilities
121 Hunter Avenue, Suite 200
St. Louis, Missouri 63124

2) Joint Ventures

The County has entered into three multi-governmental arrangements creating organizations that are owned, operated, or governed by two or more participants as separate and specific activities subject to joint control, in which the County retains an ongoing financial interest or an ongoing financial responsibility, as follows:

St. Louis Regional Convention and Sports Complex Authority (the Authority)

The Authority, established in 1990 as a separate legal entity by an act of the Missouri State legislature, is governed by an eleven member Board of Commissioners (Commissioners), three each of whom are appointed by the County Executive of St. Louis County and the Mayor of the City of St. Louis. The Governor of the State of Missouri appoints the remaining five commissioners. The County has no decision-making authority over the Commissioners. However, the County retains an ongoing financial responsibility

ST. LOUIS COUNTY, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2015
(Continued)

related to the Authority's debts and facility maintenance. Accordingly, the Authority is considered a joint venture of the County, City and State. Additional information regarding the Authority is provided in Note 13.

St. Louis Cardinal Ballpark Site and Ballpark Project (the Ballpark Project)

The Ballpark Project is a collaborative effort between the Land Clearance Redevelopment Authority (LCRA) of the City of St. Louis, the Missouri Development Finance Board (the Board), the County and the Project Developer. The Board was created as a separate legal entity within the Department of Economic Development of the State of Missouri pursuant to RSMo 100.265, in August 1994. Through the authority granted it from the Missouri State Legislature, the Board has the right to issue revenue bonds as well as other powers for the purpose of assisting infrastructure and development projects throughout the state. The County has no decision-making authority over the Ballpark Project or the Board. However, the County retains an ongoing financial responsibility in that it has agreed to make the Bond Payments and Additional Payments under the indenture, subject to annual appropriation of funds by the County Council. The County debt service payments shall be made from the Special Revenue – Convention & Recreation Trust Fund. Accordingly, the Ballpark Project is considered a joint venture of the County, City and other third parties. Additional information regarding the Ballpark Project is provided in Note 13.

Bi-State Development Agency of the Missouri-Illinois Metropolitan District (Bi-State)

Bi-State was established in 1949 by a compact between the States of Missouri and Illinois. Bi-State is administered by a Board of Commissioners consisting of ten members. The Governors of the States of Missouri and Illinois each appoint five commissioners for staggered five-year terms. Missouri State Statute requires the governor to select appointees from a panel of nominees submitted alternately by the County Executive and the Mayor of the City of St. Louis as vacancies occur. The County has no decision-making authority over Bi-State and no responsibility for its debts or deficits. However, the County retains an ongoing financial responsibility in that it appropriates funds out of its Public Mass Transit Special Revenue Fund for Bi-State each year. The amounts are determined by contract or ordinance for support of the transit system and generally are derived from sales taxes earmarked for transportation purposes. Bi-State is dependent upon continued state, county and local operating subsidies and is therefore considered a joint venture of the County, City and State. Additional information regarding Bi-State is provided in Note 13.

ST. LOUIS COUNTY, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2015
(Continued)

3) Related Organizations

The County's officials are also responsible for appointing members to the boards of other organizations, but the County's accountability for these organizations does not extend beyond making such appointments. The County Executive or County Council appoints a majority of the governing members of the Housing Authority of St. Louis County, St. Louis County Library District, and Regional Cultural and Performing Arts Development Commission. These related organizations do not meet the criteria for inclusion as component units; therefore, they are not included as component units within the County's financial reporting entity.

4) Jointly Governed Organizations

The County has entered into several multi-governmental arrangements creating entities that are governed by representatives from each of the participating governments. These organizations are not considered to be joint ventures, as the County does not retain an ongoing financial interest or responsibility in the organizations. Additionally, these entities do not meet the criteria for inclusion as component units in the primary government's financial reporting entity. Accordingly, the Metropolitan St. Louis Sewer District, St. Louis Regional Convention and Visitors Commission, REJIS Commission, Metropolitan Zoological Park and Museum District, Mid-East Area Agency on Aging, St. Louis-Jefferson Solid Waste Management District, Missouri-St. Louis Metropolitan Airport Authority, East-West Gateway Coordinating Council, and Metropolitan Park and Recreation District – Great Rivers Greenway are considered jointly governed organizations.

B. Government-wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the non-fiduciary activities of the primary government and its component units. Eliminations have been made to minimize the doubling effects of internal activities; however, interfund services provided and used are not eliminated in the process of consolidation. *Governmental activities*, which normally are supported by taxes and intergovernmental revenues, are reported separately from *business-type activities*, which rely to a significant extent on fees and charges for support. Likewise, the County is reported separately from certain legally separate *component units* for which the County is financially accountable.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment is offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function. *Program revenues* include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function. Taxes, unrestricted interest

ST. LOUIS COUNTY, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2015
(Continued)

earnings, gains, and other miscellaneous revenues not properly included among program revenues are reported instead as general revenue.

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. The County has determined that the General Fund, Public Mass Transit, Emergency Communications, Community Children's Services, Convention and Recreation Trust, Debt Service, and Capital Projects are major governmental funds. All other governmental funds are reported in one column labeled "Nonmajor Governmental Funds". The total fund balances for all governmental funds is reconciled to total net position for governmental activities as shown on the statement of net position. The net change in fund balance for all governmental funds is reconciled to the total change in net position for governmental activities as shown on the statement of activities in the government-wide financial statements. The County has one enterprise fund (business-type activity), Spirit of St. Louis Airport (Airport), which is shown as a separate column within the proprietary fund financial statements. Additionally, the County has an internal service fund (governmental activities), which is reported in a separate column on the proprietary fund financial statements.

The fund financial statements of the County are organized on the basis of funds, each of which is considered a separate accounting entity with self-balancing accounts that comprise its assets, liabilities, fund balances/net position, revenues and expenditures, or expenses. 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. The following fund types are used by the County:

Governmental Fund Types

Governmental funds are those through which most governmental functions are financed. The acquisition, uses and balances of the County'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 on determination of and changes in financial position rather than upon net income.

The following are the County's governmental major funds:

General Fund - The General Fund is the general operating fund of the County. It is used to account for all financial resources except those required to be accounted for in another fund. The General Fund is divided into four separate departments under the captions General Government, Department of Highways and Traffic, Department of Health, and Department of Parks and Recreation in order to reflect the County's financial administration and organization as currently required by

ST. LOUIS COUNTY, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2015
(Continued)

ordinance. Certain transactions between the General Fund departments have been eliminated for presentation in the financial statements.

Public Mass Transit Fund - A Special Revenue Fund used to record the County-wide one-half percent transportation sales tax, the one-half percent Prop A and the MetroLink light rail Prop M one-quarter percent sales tax receipts and related expenditures for public mass transportation purposes.

Emergency Communications Fund - A Special Revenue Fund used to record the County-wide one-tenth percent sales tax receipts and related expenditures for a County-wide emergency communications system.

Community Children's Services Fund - A Special Revenue Fund used to record the County-wide one-quarter percent sales tax receipts and related expenditures for support of children services.

Convention and Recreation Trust Fund - A Special Revenue Fund used to record revenue received from a three and one-half percent Hotel/Motel tax used to fund the County's share of the debt service payments and preservation payments of the St. Louis Regional Convention and Sports Complex Authority and debt service payments for the St. Louis Cardinals Ballpark Site and Ballpark Project.

Debt Service Fund - The Debt Service Fund is used to account for the accumulation of resources for, and the payment of, long-term debt principal, interest, and related costs.

Capital Projects Fund - The Capital Projects Fund accounts for financial resources used for the acquisition or construction of major capital facilities, other than those financed by proprietary funds. The Capital Projects Fund consists of the aggregation of various individual capital projects.

The other governmental funds of the County are considered non-major funds. They include special revenue funds, which account for the proceeds of specific revenue sources that are legally restricted to expenditures for specific purposes.

Proprietary Fund Types

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 position (or cost recovery), financial position, and cash flows.

The following are the County's proprietary fund types:

Enterprise - Enterprise funds are used to account for operations that are financed and operated in a manner similar to private business enterprises

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- where the intent of the governing body is that the costs (including depreciation) of operations are financed primarily through user charges. An enterprise fund has been established for the Spirit of St. Louis Airport (the Airport). The Airport fund is defined as a major fund and is used to account for activities of the County's airport operation financed primarily from fuel sales and facility leases.

Internal Service - The internal service fund is used to account for the financing of goods or services provided by one department or agency to other departments or agencies of a government, or to other governments, on a cost reimbursement basis. An internal service fund has been established to account for payment of workers' compensation and various other risk management services.

Fiduciary Fund Types

Trust and Agency - Trust and agency funds are used to account for assets held by the County in a trustee capacity or as an agent for individuals, private organizations, or other governmental units. These include pension trust funds and agency funds. Pension trust funds are accounted for and reported similar to proprietary funds. The pension trust fund accounts for the County's Employee Retirement Plan that covers substantially all civilian employees and commissioned police officers employed by St. Louis County. Agency funds are custodial in nature (assets equal liabilities) and do not involve the measurement of results of operations. These funds account for activities of collections for other taxing units by the Collector of Revenue and Circuit Clerk and other agency operations.

C. **Measurement Focus and Basis of Accounting**

Measurement focus refers to which revenues and expenditures or expenses are recognized in the accounts and reported in the basic financial statements. Basis of accounting relates to the timing of the measurements made, regardless of the measurement focus applied.

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund and pension trust fund financial statements. Agency fund financial statements are reported using the accrual basis of accounting; however, they do not have a measurement focus. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recorded when both measurable and available. The term "available" is defined as collectible within the current period or soon enough thereafter to be used to pay the

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liabilities of the current period. For the County, available is defined as expected to be received within sixty days of fiscal year-end, except for expenditure-driven grants for which the availability period is one year. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due (i.e. matured).

GASB Statement No. 33 groups nonexchange transactions into the following four classes, based upon their principal characteristics: derived tax revenues, imposed nonexchange revenues, government mandated nonexchange transactions, and voluntary nonexchange transactions.

The County recognizes assets from derived tax revenue transactions (such as sales and utilities gross receipt taxes) in the period when the underlying exchange transaction on which the tax is imposed occurs or when the assets are received, whichever occurs first. Revenues are recognized, net of estimated refunds and estimated uncollectible amounts, in the same period that the assets are recognized, provided that the underlying exchange transaction has occurred. Resources received in advance are reported as unearned revenues until the period of the exchange.

The County recognizes assets from imposed non-exchange revenue transactions (such as real estate and personal property taxes) in the period when an enforceable legal claim to the assets arises or when the resources are received, whichever occurs first. Revenues are recognized in the period when the resources are required to be used or the first period that use is permitted. The County recognizes revenues from property taxes, net of estimated refunds and estimated uncollectible amounts, in the period for which the taxes are levied. Imposed non-exchange revenues also include permits and court fines and forfeitures.

Intergovernmental revenues, representing grants and assistance received from other governmental units, are generally recognized as revenues in the period when all eligibility requirements, as defined by GASB 33, have been met. Any resources received before eligibility requirements are met are reported as unearned revenues. When all eligibility requirements are met except for timing requirements, resources received are reported as deferred inflows.

Charges for services in the governmental funds are exchange transactions, and are therefore not subject to the provisions of GASB 33. They are recognized as revenues when received in cash because they are generally not measurable until actually received.

Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the airport enterprise fund are fuel sales and facilities leases. Transactions

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which are capital, financing, or investing related are reported as non-operating revenues. All expenses related to operating the airport enterprise fund are reported as operating expenses. Interest expense, financing costs, and miscellaneous expenses are reported as non-operating expenses.

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

Component Units – SLEDP and PLB

In accordance with GASB No. 34, the government-wide financial statements of SLEDP are prepared using the economic resources measurement focus. PLB is accounted for similar to proprietary fund types.

D. Cash and Investments

The County Treasurer maintains a cash and investment pool that is available for use by all funds, except certain restricted Special Revenue and Agency Funds. Each fund's portion of pooled cash and investments is reflected on the fund financial statements as "equity in pooled cash and investments." Investment income earned on pooled cash and investments is distributed to the appropriate funds based on the average daily balance of the cash and investments of each fund. In addition, cash and investments are separately maintained by other County officials, several of the County's departments, and third-party trustees and fiscal agents.

Investments are recorded at fair value. Fair values for investments are determined by closing market prices at year-end as reported by the investment custodian. Alternative investments are carried at estimated fair value provided by the management of the alternative investment partnerships or funds. Alternative investments in real estate investment trusts are valued by external appraisals on a quarterly basis incorporating assumptions reflective of current pricing. Other alternative investment funds are classified as equities or are classified as certain fixed income investments due to the nature of the underlying fund securities, and are recorded at the net asset value as reported by the underlying fund. Because alternative investments are not readily marketable, the estimated value is subject to uncertainty and therefore may differ materially from the value that would have been used had a ready market for the investments existed.

E. Property Taxes

Property taxes are levied annually in September based on the assessed valuation of all real and personal property located in the County as of the previous January 1. The County tax rate was levied at \$.515 per \$100 of assessed valuation, of which \$.496 was for the General Fund and \$.019 was for the Debt Service Fund. Taxes are billed in October and are due and collectible on December 31. All unpaid taxes become delinquent on January 1 of the following year and attach as an enforceable lien on the property at that date.

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F. Inventories

Inventories within the government-wide statement of net position consist of salt held for application to County roads and fuel. This inventory is stated at the lower of cost, determined on the first-in, first-out method, or market.

Purchases of materials and supplies in the Governmental Fund Types are charged to expenditures, under the purchases method, as incurred. Material year-end inventories are recorded within the Governmental Fund Types.

Inventories of the Enterprise Fund consist of fuel held for consumption and resale. This inventory is stated at the lower of cost, determined on the first-in, first-out method, or market, and the expense is recognized when the fuel is consumed in operations or sold.

G. Capital Assets

Capital assets, which include buildings, improvements, equipment, and infrastructure assets (e.g., roads, bridges, and similar items), are reported in the government-wide financial statements and proprietary fund types in the fund financial statements, net of accumulated depreciation. Capital assets are defined by the County as assets with an estimated useful life in excess of one year with an initial, individual cost of \$1,000 or more; land improvements with a cost of \$5,000 or more; infrastructure (other than roads or bridges) with a cost of \$50,000 or more; roads, bridges, and improvements to roads and bridges with a cost of \$500,000 or more; and all land.

Capital assets are recorded at historical cost, or estimated historical cost if actual cost information is not available. Donated capital assets are recorded at their estimated fair market value at the date of donation. General infrastructure assets acquired prior to January 1, 2002, consist of roads, bridges, and park utilities and similar improvements, and are reported at estimated historical cost using deflated replacement cost. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend the assets lives are not capitalized. For retirements or other dispositions of assets, the asset and related accumulated depreciation account are eliminated and the difference between the net carrying value and any proceeds received is included in income or expense.

The County has determined that all works of art and historical treasures, other than certain sculptures, meet the definition of a collection, and accordingly has not capitalized these assets. A collection is defined as items which are:

- Held for public exhibition and education;
- Protected, cared for, and preserved; and
- Subject to an organizational policy that requires the proceeds from the sale to be used to acquire other items for the collection.

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The County has adopted a policy related to the sale of these assets, stating that the proceeds from the sale of any County-owned collections, in part or in its entirety, will be used for the acquisition of collection items.

Depreciation, including depreciation recognized on assets acquired through government grants and other aid, is computed on the straight-line method over the estimated useful lives of the various classes of assets, except for roads; which is computed using the composite method. The estimated useful lives of depreciable capital assets are as follows:

Roads	15	to	50 years
Bridges			45 years
Other Infrastructure	10	to	50 years
Buildings and Other Structures	6	to	45 years
Land Improvements	20	to	45 years
Communication Equipment	5	to	20 years
Medical Equipment	3	to	20 years
Motor Vehicle Equipment	3	to	20 years
Office Furniture and Fixtures	3	to	20 years
Other Equipment	3	to	20 years

Discretely Presented Component Units

Capital assets consisting of buildings, leasehold improvements, and furniture and equipment are recorded at historical cost. Land is recorded at cost or at approximate fair market value at date of gift in the case of donated property, plus the cost of land improvements. The capital assets are depreciated on a straight-line basis over their estimated useful lives of 3 to 40 years.

H. Long-term Liabilities

In the government-wide financial statements, and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activity, or proprietary fund type statement of net position/statement of fund net position. Premiums applicable to debt issued in excess of par value are amortized as a reduction of interest expense over the life of the debt issuance. Similarly, discounts applicable to debt issued at amounts less than the face (par) value are amortized as an increase to interest expense over the life of the debt issued.

In the fund financial statements, governmental fund types recognize interest and principal on long-term debt when due and payable, additionally, bond premiums and discounts, as well as bond issuance costs, are also recognized 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.

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I. **Compensated Absences**

The County grants vacation and sick leave benefits to all full-time employees based on years of continuous service. Compensatory time is granted to certain employees for hours worked in excess of a normal work week which are not taken within the current biweekly pay period. The accrued benefit liability related to the County's compensated absences has been recorded in the government-wide financial statements and in the proprietary funds in the fund financial statements. Certain amounts related to termination payments have been recorded in the governmental fund financial statements as part of accrued salaries since such amounts came due (i.e. matured) during the fiscal year.

The County's sick leave policy provides that, upon retirement, certain County employees are paid for one-half of their total unused sick leave accumulation. The employees' rights to all other accumulated sick leave are not vested. As an estimate of the portion of sick leave that will result in termination payments, a liability has been recorded on the government-wide financial statements and the proprietary funds in the fund financial statements representing one-half of the accumulated sick leave balances for those employees who will be eligible to retire within five years.

J. **Pensions**

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

K. **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. 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.

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L. **Capital Contributions**

Capital contributions within the airport enterprise fund represent government grants and other aid used to fund capital projects. Capital contributions are recognized as revenue when the expenditure is made and amounts become subject to claim for reimbursement. Amounts received from other governments which are not restricted for capital purposes are reflected as non-operating intergovernmental revenue.

M. **Interfund Transactions**

In the fund financial statements, the County 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 revenues and expenditures or expenses if they involved organizations external to the County.

Within the accompanying activity from the statement of activities, administrative overhead is included as direct expense and is not eliminated from the various functional categories.

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.

N. **Net Position**

In the government-wide financial statements net position is classified as follows:

Net Investment in Capital Assets - the component of net position that reports the difference between capital assets less both the accumulated depreciation and the outstanding balance of debt, excluding unexpended proceeds, that is directly attributable to the acquisition, construction or improvement of those assets.

Restricted for Other Specific Purposes - the component of net position that reports the difference between assets and liabilities of certain programs that consist of assets with constraints placed on their use by either external parties and/or enabling legislation. Net position restricted

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for other statutory purposes represent various resources that are to be expended only for specific purposes as required by enabling legislation of the County or state statute. These resources include the net position of Solid Waste Management, Federal Asset Sharing, Record Preservation and others.

Restricted for Debt Service - the component of net position that reports the difference between assets and liabilities of the Debt Service Fund and certain restricted balances of the General Fund, that consist of assets with constraints placed on their use by creditors.

Unrestricted - the difference between the assets and liabilities that are not reported in Net Investment in Capital Assets, Net Position Restricted for Other Specific Purposes or Net Position Restricted for Debt Service.

O. **Fund Balances**

In the fund financial statements, fund balances for governmental funds are reported in classifications that comprise a hierarchy based primarily on the extent to which the County is bound to honor constraints on the specific purpose for which amounts in the funds can be spent. Fund balances are reported in five components as follows:

Nonspendable - this component includes amounts that cannot be spent because they are either (a) not in spendable form or (b) legally or contractually required to be maintained intact.

Restricted - this component consists of amounts that have constraints placed on them either externally by third-parties (e.g. creditors, grantors, contributors, or laws or regulations of other governments) or by law through constitutional provisions or enabling legislation.

Committed - this component consists of amounts that can only be used for specific purposes pursuant to constraints imposed by formal action, county ordinance, of the County's highest level of decision making authority, the County Council. Those committed amounts cannot be used for any other purposes unless the County removes or changes the specified use by taking the same type of action (county ordinance) it employed previously to commit those amounts.

Assigned - this component consists of amounts, which are neither formally restricted nor committed, that the County intends to use for a specific purpose as determined by the Budget Director or Finance Officer to which the County Council has expressed authority.

Unassigned - this classification represents amounts that have not been restricted, committed or assigned to specific purposes within the General Fund. The General Fund is the only fund that reports a positive unassigned fund balance amount. Other governmental funds besides the

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General Fund can only report a negative unassigned fund balance amount.

When restricted and unrestricted (committed, assigned, or unassigned) resources are available, restricted resources are generally considered to be used first, followed by committed, assigned and unassigned resources as they are needed.

P. Statement of Cash Flows

For purposes of the statement of cash flows, cash and cash equivalents is defined as equity in pooled cash and investments and other cash and investments maintained by the proprietary funds since all investments included therein have a maturity of three months or less at the date of purchase.

Q. Use of Estimates

The preparation of the basic financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the basic financial statements and the reported amounts of revenue, expenses, and expenditures during the reporting period. Actual results could differ from those estimates.

2. DEPOSITS AND INVESTMENTS

The following is a reconciliation of the County's deposit and investment balances at December 31, 2015:

Deposit and Investment Balances	Government - Wide Statement of Net Position	Statement of Fiduciary Net Position		Discretely Presented Component Units		Total
	Primary Government	Agency Funds	Pension Trust Fund	SLEDP (9/30/15)	PLB (6/30/15)	
Equity in pooled cash and investments	\$ 413,795,767	\$ 46,637,296	\$ 1,200,356	\$ 8,968,708	\$ 41,807,907	\$ 512,410,034
Cash and investments	102,382,725	1,030,408,205	593,410,976	-	296,715	1,726,498,621
Restricted cash and investments	-	-	-	3,228,039	162,456	3,390,495
Total Deposit and Investments	\$ 516,178,492	\$ 1,077,045,501	\$ 594,611,332	\$ 12,196,747	\$ 42,267,078	\$ 2,242,299,150

The investments of the SLEDP and PLB that are listed above as part of the "equity in pooled cash and investments" are included in the deposit and investment disclosures of the County, as applicable, therefore separate identification of the deposit and investment amounts for the SLEDP and PLB are not possible.

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Since the investment strategies and associated risks for the County's Pension Investment portfolio are substantially different than those of the remainder of the primary government, the deposit and investment disclosures for the Pension Investment portfolio are presented separately from those of the remainder of the primary government.

Primary Government – Excluding Pension Trust Fund

A summary of deposits and investments as of December 31, 2015 is as follows:

	Fair Value
Cash	\$ 1,140,380,444
Money Market Securities	18,586,099
U.S. Treasuries	205,211,083
Federal National Mortgage Association	16,553,657
Federal Home Loan Bank	151,110,451
Federal Farm Credit Bank	117,155,383
Less equity in pooled cash and investments:	
Held for Pension Trust Fund	(1,200,356)
Held for discretely presented component units (as of December 31, 2015)	(54,572,768)
Total Primary Government (Excluding Pension Trust Fund)	\$ 1,593,223,993

The County Treasurer's investment policy (the County's policy) was derived pursuant to Missouri Statute 30.260, which allows them to invest in United States Treasury Securities, United States Agency Securities, Collateralized Repurchase Agreements, Collateralized Certificates of Deposit, Bankers Acceptances, and Commercial Paper. The County's policy presides over investments in the County's pooled cash and investments and any other investments perfected in the name of the County Treasurer. The County's policy excludes investments of the Circuit Clerk, the Collector of Revenue and pension funds but does apply to investments of bond proceeds. The Circuit Clerk and Collector of Revenue have not adopted a formal investment policy. The Circuit Clerk follows some informal guidelines developed internally using general practices followed by the County and the State of Missouri. The Circuit Clerk must also adhere to any court orders to invest monies in securities. The Collector of Revenue invests excess funds in overnight repurchase agreements as a general practice. The funds held by the Collector of Revenue need to be liquid in order to disburse them on a timely basis, therefore, all of the Collector of Revenue's investments are in repurchase agreements. The objectives of the County's policy, as adopted by the St. Louis County Fund Investment Advisory Committee, are the following:

Safety: The foremost objective of the County's policy is the safety of principal. Investments of the County shall be undertaken in a manner that seeks to ensure the preservation of principal in the overall portfolio.

Liquidity: The County's investment portfolio will remain sufficiently liquid to enable the County to meet all operating requirements that might be reasonably anticipated. This is accomplished by structuring the portfolio so that securities mature concurrent with cash needs to meet anticipated demands (static liquidity). Furthermore, since all possible

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cash demands cannot be anticipated, the portfolio should consist largely of securities with active secondary or resale markets (dynamic liquidity). A portion of the portfolio also may be placed in collateralized repurchase agreements that offer same-day liquid funds.

Yield: The County's investment portfolio shall be designed with the objective of attaining a market rate of return throughout budgetary and economic cycles, taking into account the County's investment risk constraints and the cash flow characteristics of the portfolio. Return on investment is of secondary importance compared to the safety and liquidity objectives described above. The core of investments is limited to relatively low risk securities in anticipation of earning a fair return relative to the risk being assumed. Securities shall not be sold prior to maturity with the following exceptions:

1. A security with declining credit may be sold early to minimize loss of principal.
2. A security swap that would improve the quality, yield, or target duration in the portfolio.
3. Liquidity needs of the portfolio require that the security be sold.

Interest Rate Risk

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of investments. The investment policy states that the County seeks to minimize the risk that the fair value of securities in the portfolio will fall due to changes in general interest rates by:

1. Structuring the investment portfolio so that securities mature to meet cash requirements for ongoing operations, thereby avoiding the need to sell securities on the open market prior to maturity.
2. Maintaining a sufficient balance in liquid funds to adequately cover forecasted cash requirements.

The County's goal is to match its investments with its anticipated cash flow requirements. The weighted average days to maturity shall not exceed 2.5 years. No investments shall mature and become payable more than five years from the date of purchase.

The investments of the primary government (excluding the pension trust fund) had the following maturities as of December 31, 2015:

Primary Government (Excluding Pension Trust Fund)	Investment Maturities (in years)		
	Fair Value	Less Than 1	1 to 5
Money Market Securities	\$ 18,586,099	\$ 18,586,099	\$ -
U.S. Treasuries	205,211,083	98,262,853	106,948,230
Federal National Mortgage Association	16,553,657	16,553,657	-
Federal Home Loan Bank	151,110,451	53,457,461	97,652,990
Federal Farm Credit Bank	117,155,383	17,479,678	99,675,705
	<u>\$ 508,616,673</u>	<u>\$ 204,339,748</u>	<u>\$ 304,276,925</u>

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Credit Risk

Credit risk is the risk that an investor or other counterparty to an investment will not fulfill its obligations. The investment policy states that the County seeks to minimize credit risk, the risk of loss due to the failure of the security issuer or backer, by:

1. Pre-qualifying the financial institutions, securities dealers, intermediaries, and advisors with which the County will do business.
2. Diversifying the portfolio so that potential losses on individual securities will be minimized.
3. Settling all purchase/sale transactions delivery versus payment.

According to the investment policy, any agency security purchased must be senior debt and rated with the highest debt rating by Moody's Investor Services, Inc. (Moody's) and Standard and Poor's Corporation (S&P). The following table provides information on the credit ratings associated with the County's investments as of December 31, 2015, excluding obligations of the United States government or obligations explicitly guaranteed by the United States government.

Primary Government (Excluding Pension Trust Fund)	Fair Value	Average Credit Quality (Moody's)
Federal National Mortgage Association	\$ 16,553,657	Aaa
Federal Home Loan Bank	151,110,451	Aaa
Federal Farm Credit Bank	117,155,383	Aaa
Money Market Securities	18,586,099	Unrated

Concentration Of Credit Risk

Concentration of credit risk is the risk of loss attributed to the magnitude of the County's investment in a single issuer. The investment policy states that the County will diversify by security type and institution. Security types shall be diversified to minimize the risk of loss resulting from over concentration of assets in a specific maturity, specific issuer, or specific class of securities.

Diversification strategies are periodically reviewed and have been established as follows:

- U.S. Treasury Securities – up to 100% of total investments.
- U.S. Agency Securities – no more than 60% of total investments.
- Collateralized Certificates of Deposit – no more than 50% of total investments.
- Collateralized Repurchase Agreements – no more than 50% of total investments.
- U.S. Agency Callable Securities – no more than 35% of total investments.
- Commercial Paper – no more than 10% of total investments.
- Bankers Acceptances – no more than 10% of total investments.

In addition, investment in any single issuer of United States Agency Securities is limited to 40% of the total amount of all United States Agency Securities in the portfolio. Investment transactions with a single institution will be limited to 35% of the total portfolio. As a result of the economic crisis in 2008 and the resulting government takeover of FNMA and FHLMC, the Fund Investment Advisory committee has placed a

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moratorium on further investment in these agencies and has approved a temporary increase to the agency diversification requirement for FFCB and FHLB agency securities to 50% of the total agency allocation. This increase continues to be the recommendation of the committee until final determination has been made by Congress on the continued operation of FNMA and FHLMC.

For investment of bond proceeds held by a trustee, the County follows the Investment Policy for pooled investments; however diversification percentages as required for the pooled portfolio are not required for investment of bond proceeds.

At December 31, 2015, the County had the following investment concentrations with one issuer:

Primary Government (Excluding Pension Trust Fund)	Fair Value	Percent of total Fair Value
Money Market Securities	\$ 18,586,099	3.65%
U.S. Treasuries	205,211,083	40.35%
Federal National Mortgage Association	16,553,657	3.26%
Federal Home Loan Bank	151,110,451	29.71%
Federal Farm Credit Bank	117,155,383	23.03%

Custodial Credit Risk

For deposits, custodial credit risk is the risk that in the event of bank failure, the County's deposits may not be returned to it. Protection of the County's deposits is provided by the Federal Deposit Insurance Corporation, by eligible securities pledged by the financial institution, or by a single collateral pool established by the financial institution.

For investments, custodial credit risk is the risk that in the event of the failure of the counterparty to a transaction, the County will not be able to recover the value of the investments or collateral securities that are in the possession of an outside party. In accordance with its policy, the County addresses custodial risk by pre-qualifying institutions with which the County places investments, diversifying the investment portfolio, and maintaining a standard of quality for investments.

Primary Government – Pension Trust Fund

General

As outlined in the St. Louis County Retirement Plan Ordinance, the Employees' Retirement Plan (the Plan) is under the management and control of the Board of Trustees. The Plan is authorized to invest in U.S. Government obligations, other marketable equity and non-equity securities, deposit administration contracts, and other investments as outlined in the investment portfolio guidelines issued by the Board of Trustees to each investment manager.

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As of December 31, 2015, the Employees' Retirement Plan had the following cash deposits and investments:

	<u>Fair Value</u>
Equity in pooled cash and investments	\$ 1,200,356
U.S. Government securities	23,540,873
Municipal bonds	2,237,381
Corporate bonds	47,434,253
Common stocks	369,188,072
Short-term investment funds	3,169,933
Mortgage-backed securities	46,279,750
Hedge funds	28,683,721
Real estate investment trusts	72,876,993
Total deposits and investments -	
Pension Trust Fund	<u>\$ 594,611,332</u>

The Plan's investments are continuously exposed to various types of inherent risks. These risks are mitigated by the Plan's development and continual monitoring of sound investment policies. The following information addresses the exposure to certain common risks.

Interest Rate Risk

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. Investments held for longer periods are subject to increased risk of adverse interest rate changes. The Plan's portfolio is allotted among specialist managers for equity only, real estate only and fixed income only management. The Plan requires each manager to diversify by issue and manage the effective duration of their portfolio type relative to specific indices outlined in the Plan's policy. Specifically, the Plan requires fixed income managers to diversify by issue and manage the effective duration of fixed income securities relative to the Barclays index.

The Plan also invests in mortgage-backed securities, such as collateralized mortgage obligations. These securities are reported at fair value and are based on the cash flows from interest payments by the underlying mortgages. As a result, they are sensitive to prepayments by mortgagees, which may result from a decline in interest rates. For example, if interest rates decline and homeowners refinance mortgages, thereby prepaying the mortgages underlying these securities, the cash flow from interest payments is reduced and the value of these securities declines. Likewise, if homeowners pay on mortgages longer than anticipated, the cash flows are greater and the return on the initial investment would be higher than anticipated.

ST. LOUIS COUNTY, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
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The following schedule provides a summary of the investment maturities by investment type, which helps demonstrate the current level of interest rate risk assumed by the Plan:

	Investment Maturities (in years)					
	Fair Value	No maturity	Less than 1	1-5	6-10	More than 10
US Government securities	\$ 23,540,873	\$ -	\$ 7,190	\$ 8,654,756	\$ 4,453,617	\$ 10,425,310
Municipal bonds	2,237,381	-	-	1,048,998	-	1,188,383
Corporate bonds	47,434,253	-	1,043,425	16,214,704	16,538,111	13,638,013
Common stocks	369,188,072	369,188,072	-	-	-	-
Short-term investment funds	3,169,933	-	3,169,933	-	-	-
Mortgage-backed securities	46,279,750	-	1,517,988	11,853,974	8,683,558	24,224,230
Hedge Funds	28,683,721	28,683,721	-	-	-	-
Real estate investment trusts	72,876,993	72,876,993	-	-	-	-
	<u>\$ 593,410,976</u>	<u>\$ 470,748,786</u>	<u>\$ 5,738,536</u>	<u>\$ 37,772,432</u>	<u>\$ 29,675,286</u>	<u>\$ 49,475,936</u>

Credit Risk

Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The Plan's policy is that fixed income managers will be monitored to identify changes in quality and conformity with guidelines as well as detect style changes, if any. Fixed income performance will be managed relative to the Barclays index.

The Plan's current level of exposure to credit risk is demonstrated by the following table:

Credit Rating (S&P Rating)	U.S. Government Securities	Municipal bonds	Corporate bonds	Common Stocks	Short-term Investment funds	Mortgage-Backed Securities	Hedge Funds	Real estate Investment Trusts	Total
AAA	\$ 22,837,423	\$ 200,119	\$ 2,153,909	\$ -	\$ 6,925	\$ 17,631,564	\$ -	\$ -	\$ 42,829,940
AA	317,688	1,489,513	3,504,128	-	-	2,405,961	-	-	7,717,290
A	-	547,749	17,421,205	-	-	686,530	-	-	18,655,484
BBB	-	-	14,400,296	-	-	361,789	-	-	14,762,085
BB	-	-	2,961,588	-	-	362,179	-	-	3,323,767
B	-	-	1,712,087	-	-	1,565,968	-	-	3,278,055
CCC	-	-	196,155	-	-	1,450,924	-	-	1,647,079
CC	-	-	259,019	-	-	168,498	-	-	427,517
C	-	-	13	-	-	55,116	-	-	55,129
NR	385,762	-	4,825,853	369,188,072	3,163,008	21,591,221	28,683,721	72,876,993	500,714,630
Grand Total	<u>\$ 23,540,873</u>	<u>\$ 2,237,381</u>	<u>\$ 47,434,253</u>	<u>\$ 369,188,072</u>	<u>\$ 3,169,933</u>	<u>\$ 46,279,750</u>	<u>\$ 28,683,721</u>	<u>\$ 72,876,993</u>	<u>\$ 593,410,976</u>

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NOTES TO BASIC FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2015
(Continued)

Custodial Credit Risk

Custodial credit risk for deposits is the risk that in the event of a financial institution's failure, the Plan would not be able to recover its deposits. Deposits are exposed to custodial credit risk if they are not insured or not collateralized. Protection of the Plan's deposits is provided by the Federal Deposit Insurance Corporation, by eligible securities pledged by the financial institution, or by a single collateral pool established by the financial institution in accordance with state statutes.

Custodial credit risk for investments is the risk that, in the event of the failure of a counterparty, the Plan will not be able to recover the value of the investments that are in the possession of the counterparty. The Plan does not have a general policy addressing custodial credit risk, but it is the practice that all investments are held by the Plan's agent in the Plan's name. The Plan retains investment managers that specialize in the investment of a particular asset class. Investment managers are subject to the guidelines and controls established in the investment policy and contracts executed with the Board. The Plan utilizes a third party as custodian over the plan assets.

Concentration of Credit Risk

Concentration of credit risk is the risk of loss attributed to the magnitude of the Plan's investment in a single issuer. The Plan's policy does not allow the concentration per issuer to exceed 5% of the investment manager's portfolio except for U.S. Treasuries and Agencies. It is the Plan's policy to establish asset class allocation guidelines based on market values.

The Plan's target asset allocation and the acceptable degree of variation in the portfolio are shown below:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Permissible Range</u>
Equities:		
Domestic Large Cap	24.0%	
Domestic Small-Mid Cap	8.0	
International Developed Country Core	31.0	
	63.0	55% - 70%
Fixed Income	22.0	15% - 30%
Real Estate	10.0	5% - 15%
Hedge Funds	5.0	0% - 10%
Total	100.0%	

ST. LOUIS COUNTY, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2015
(Continued)

Investments Exceeding 5% of Plan Net Position

The following individual investments (excluding investments issued or explicitly guaranteed by the U.S. Government, investments in mutual funds, external investment pools or other pooled investments) represent more than 5 percent of the Plan's net position as of December 31, 2015:

	December 31, 2015	
	Total	Percentage of net position
Gryphon International EAFE Growth Fund	\$ 31,239,471	5.25%
RREEF American REIT II	47,081,479	7.91%
Sanderson International Value Group Trust	47,899,788	8.05%

Foreign Currency Risk

Foreign currency risk is the risk that changes in exchange rates will adversely impact the fair value of an investment. The Plan has six international investment fund portfolios. The Plan's policy is to allow the individual investment managers to decide what action to take regarding their respective portfolio's foreign currency exposure management and measure results relative to other managers with similar characteristics and the EAFE index. As of December 31, 2015 the fair value of the non-U.S. equity value oriented portfolio is \$47,899,788, the non-U.S. equity growth oriented portfolios is \$31,239,471, the non-U.S. small cap oriented portfolios is \$42,051,685 and the non-U.S. emerging markets oriented portfolios is \$30,577,195.

ST. LOUIS COUNTY, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
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The following table demonstrates the Plan's current level of foreign currency exposure:

	Equities
Australian Dollar	\$ 5,261,561
Brazilian Real	1,979,351
British Pound Sterling	25,465,328
Canadian Dollar	1,629,544
Chilean Peso	73,622
Columbian Peso	39,233
Czechoslovakian Koruna	180,234
Danish Krone	4,951,118
Egyptian Pound	15,057
Euro	29,576,572
Hong Kong Dollar	13,025,220
Hungarian Forint	112,968
Indian Rupee	3,531,712
Indonesian Rupiah	543,566
Israeli New Shekel	460,194
Japanese Yen	26,802,180
Malaysian Ringgit	865,875
Mexican Peso	1,231,785
New Zealand Dollar	233,657
Norwegian Krone	478,118
Pakistan Rupee	24,967
Philippine Peso	101,521
Polish Zloty	522,445
Qatari Rial	152,252
Singapore Dollar	5,745,638
South African Rand	1,662,318
South Korean Won	6,808,667
Swedish Krona	2,786,270
Swiss Franc	4,587,503
Taiwanese Dollar	4,356,032
Thai Baht	1,318,022
Turkish Lira	989,855
United Arab Emirates	144,205
Various Foreign Currency Denominations	515,582
Total Foreign Currency	146,172,172
US Dollar	5,595,967
	<u>\$ 151,768,139</u>

ST. LOUIS COUNTY, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2015
(Continued)

3. RECEIVABLES

Receivables, net of related allowance, as of December 31, 2015, consist of the following:

Governmental activities:	<u>Taxes</u>	<u>Notes and loans</u>	<u>Interest</u>	<u>Intergov- ernmental</u>	<u>Other</u>	<u>Total</u>
General Fund	\$ 38,908,221	\$ -	\$ 75,139	\$ 2,299,335	\$ 11,417,692	\$ 52,700,387
Public Mass Transit Fund	34,827,489	135,000,000	454,717	-	-	170,282,206
Emergency Communications Fund	2,494,087	-	70,903	-	-	2,564,990
Community Children's Services Fund	6,771,789	-	108,910	-	-	6,880,699
Convention and Recreation Trust Fund	2,558,440	-	25,184	-	-	2,583,624
Debt Service Fund	2,056,834	-	17,434	-	-	2,074,268
Capital Projects Fund	-	-	270,236	951,915	-	1,222,151
Nonmajor Governmental Funds	147,041	10,257,522	77,102	5,232,890	1,027,568	16,742,123
Internal Service Fund	-	-	26,187	-	56,145	82,332
Total governmental activities	<u>\$ 87,763,901</u>	<u>\$ 145,257,522</u>	<u>\$ 1,125,812</u>	<u>\$ 8,484,140</u>	<u>\$ 12,501,405</u>	<u>\$ 255,132,780</u>
Business-type activity:	<u>Taxes</u>	<u>Notes and loans</u>	<u>Interest</u>	<u>Intergov- ernmental</u>	<u>Other</u>	<u>Total</u>
Enterprise Fund	-	-	\$ 27,201	\$ 2,718,848	\$ 1,841,589	\$ 4,587,638
Total business-type activity	<u>-</u>	<u>-</u>	<u>\$ 27,201</u>	<u>\$ 2,718,848</u>	<u>\$ 1,841,589</u>	<u>\$ 4,587,638</u>

All items are scheduled for collection during the subsequent fiscal year except for the notes and loans receivable as discussed in Note 5 and Receivables, other, related to service concession arrangements as discussed in Note 7.

4. ALLOWANCE FOR UNCOLLECTIBLE RECEIVABLES

The allowance for uncollectible receivables, which has been deducted from the related receivable balance in the government-wide statement of net position and fund financial statements, consists of the following balance:

Governmental Activities:	
General Fund	\$ 3,894,890
Debt Service Fund	151,000
Total governmental activities	<u>4,045,890</u>
Fiduciary Fund:	
Agency Fund	40,006,866
Total	<u>\$ 44,052,756</u>

ST. LOUIS COUNTY, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2015
(Continued)

5. NOTES AND LOANS RECEIVABLE

Notes Receivable in the Public Mass Transit Fund consists of Series 2013B Super Subordinate Lien Indebtedness (2013B Indebtedness). The 2013B Indebtedness is between The Bi-state Development Agency of the Missouri – Illinois Metropolitan District (the Agency) and the County pursuant to a loan agreement dated August 1, 2013. Per the agreement, the County agreed to loan the Agency up to \$400,000,000 in the aggregate, from surplus funds generated by the Prop A Sales Tax, to be used to (a) defease and refund a portion of the Agency's Refunded Bonds and (b) beginning in 2014, refund or redeem all or any portion of the Agency's Series 2013A Bonds or the Series 2009 Bonds related to the MetroLink Cross County Extension Project. The County and the City (sponsors) are parties to a Memorandum of Agreement (MOA) with the Agency pursuant to which the County and the City have annually appropriated funds from transit sales taxes for transfer to the Agency to fund public transportation needs, including the capital funding of the MetroLink light rail transit system and which provides for use of the County Prop A Sales tax receipts in connection with the Agency's refunded bonds. The series 2013B Indebtedness will not be secured by a debt service reserve account but does have prepayment provisions. Failure to pay by the Agency will not constitute a default if the County has failed to appropriate the proceeds of the Prop A Sales tax pursuant to the MOA Agreement. The 2013B indebtedness will mature on July 1, 2053. Loans under the agreement will bear interest computed on the basis of a 360-day year of twelve 30-day months, at a fixed rate equal to the Municipal Swap Index as published by the Securities Industry and Financial Markets Association for the week prior to the advance, plus 1.0%, but not to exceed 3.0%. Interest is paid each April 1 and October 1. On August 1, 2013, the County issued the first loan under the loan agreement to the Agency in the amount of \$75,000,000, which was used by the Agency to redeem their 2010A Bonds. This loan earns interest at a rate of 1.06% per year.

On October 1, 2014, the County issued the second loan under the loan agreement to the agency in the amount of \$30,000,000, which was used by the Agency to redeem in full their 2013A Bonds year 2052 Maturity. This loan earns interest at a rate of 1.04% per year.

On October 1, 2015, the County issued the third loan under the loan agreement to the agency in the amount of \$30,000,000, which was used by the Agency to redeem in full their 2013A Bonds year 2050 Maturity. This loan earns interest at a rate of 1.02% per year.

Notes receivable in the Non-major Governmental Funds consist of certain CID notes assigned to the County upon the issuance of the Northpark Senior B Series 2015AB notes in May 2015. These notes will be repaid to the County in scheduled annual installments each March 1, through the year 2031.

Notes receivable in the Non-major Governmental Funds also consist of loans funded by the Residential Energy Efficiency Loan Program. The program provides low interest rate loans to residential property owners to make energy efficiency improvements to their homes with repayment terms of three to ten years. Interest rates charged to borrowers are intended to be sufficient to cover debt service on the bonds for the program and administrative program costs.

ST. LOUIS COUNTY, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
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(Continued)

Additionally, notes receivable in the Non-major Governmental Funds consist of home improvement loans funded by the Department of Planning Office of Community Development. The program provides low interest rate loans to moderate and low-income homeowners. The loans have scheduled payments over various terms and are secured by deeds of trust. If the scheduled payments stop, the loan is deferred and becomes due upon sale of the property. Loan repayments are received by the County for placement back into the revolving loan program.

Other notes receivable in the Non-major Governmental Funds include a loan granted by the Department of Health, Recycling Market Development Loan Program. This loan is secured by corporate assets and personal guarantees.

Discretely Presented Component Unit – St. Louis Economic Development Partnership (SLEDP)

The SLEDP notes receivable consist primarily of certain Revolving Loan Funds and loans to the Port Authority. These loans have remaining terms of one to ten years with interest rates of 0% to 10%. The balance at September 30, 2015, net of allowance of doubtful accounts is \$5,639,117.

Discretely Presented Component Unit – Productive Living Board For St. Louis County Citizens With Developmental Disabilities (PLB)

The PLB loans funds for certain projects, with repayment generally to begin at the completion of the project. The loans are generally secured by a first deed of trust. The terms of the loans range from 20 to 30 years. All of these loans are non-interest bearing.

ST. LOUIS COUNTY, MISSOURI
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(Continued)

6. CAPITAL ASSETS

The following is a summary of changes in capital assets of the primary government for the year ended December 31, 2015:

	Balance January 1, 2015	Increases	Decreases	Balance December 31, 2015
Governmental Activities:				
<i>Capital assets not being depreciated:</i>				
Land and Improvements	\$ 147,439,665	\$ 1,222,798	\$ -	\$ 148,662,463
Construction in Progress	160,565,279	82,520,640	(118,416,858)	124,669,061
Total capital assets not being depreciated	<u>308,004,944</u>	<u>83,743,438</u>	<u>(118,416,858)</u>	<u>273,331,524</u>
<i>Capital assets being depreciated:</i>				
Roads	1,042,015,270	31,686,207	-	1,073,701,477
Bridges	57,506,801	169,337	(18,011)	57,658,127
Other Infrastructure	7,026,446	-	-	7,026,446
Buildings and Other Structures	320,037,288	57,363,745	-	377,401,033
Land Improvements	39,417,477	8,664,643	(280,820)	47,801,300
Communication Equipment	19,734,981	42,889,211	(571,129)	62,053,063
Medical Equipment	2,964,076	89,652	(174,447)	2,879,281
Motor Vehicle Equipment	38,792,135	3,469,746	(2,335,130)	39,926,751
Office Furniture and Fixtures	19,457,353	1,492,419	(1,463,000)	19,486,772
Other Equipment	48,632,881	2,458,460	(1,358,161)	49,733,180
Total capital assets being depreciated	<u>1,595,584,708</u>	<u>148,283,420</u>	<u>(6,200,698)</u>	<u>1,737,667,430</u>
Less accumulated depreciation for:				
Roads	(551,406,427)	(33,723,604)	-	(585,130,031)
Bridges	(20,167,307)	(1,457,541)	18,011	(21,606,837)
Other Infrastructure	(4,653,219)	(104,500)	-	(4,757,719)
Buildings and Other Structures	(148,749,145)	(8,097,306)	-	(156,846,451)
Land Improvements	(19,030,024)	(3,342,198)	261,589	(22,110,633)
Communication Equipment	(9,240,929)	(4,413,773)	535,627	(13,119,075)
Medical Equipment	(1,575,893)	(217,776)	150,142	(1,643,527)
Motor Vehicle Equipment	(28,860,101)	(4,078,983)	2,294,073	(30,645,011)
Office Furniture and Fixtures	(15,782,479)	(1,275,272)	1,438,380	(15,619,371)
Other Equipment	(36,568,454)	(2,989,019)	1,270,818	(38,286,655)
Total accumulated depreciation	<u>(836,033,978)</u>	<u>(59,699,972)</u>	<u>5,968,640</u>	<u>(889,765,310)</u>
Total capital assets being depreciated, net	<u>759,550,730</u>	<u>88,583,448</u>	<u>(232,058)</u>	<u>847,902,120</u>
Governmental activities capital assets, net	<u>\$ 1,067,555,674</u>	<u>\$ 172,326,886</u>	<u>\$ (118,648,916)</u>	<u>\$ 1,121,233,644</u>

ST. LOUIS COUNTY, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
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(Continued)

	Balance January 1, 2015	Increases	Decreases	Balance December 31, 2015
Business-type activity:				
Spirit Airport:				
<i>Capital assets not being depreciated:</i>				
Land	\$ 20,623,312	\$ -	\$ -	\$ 20,623,312
Construction in Progress	154,908	3,049,273	(252,838)	2,951,343
Total capital assets not being depreciated	<u>20,778,220</u>	<u>3,049,273</u>	<u>(252,838)</u>	<u>23,574,655</u>
<i>Capital assets being depreciated:</i>				
Other Infrastructure	40,550,263	252,838	-	40,803,101
Buildings and Other Structures	11,301,463	-	(4,730)	11,296,733
Land Improvements	5,266,054	-	-	5,266,054
Communication Equipment	63,191	142,701	-	205,892
Motor Vehicle Equipment	924,321	31,273	(52,316)	903,278
Office Furniture and Fixtures	42,475	-	-	42,475
Other Equipment	1,659,050	-	(39,800)	1,619,250
Total capital assets being depreciated	<u>59,806,817</u>	<u>426,812</u>	<u>(96,846)</u>	<u>60,136,783</u>
Less accumulated depreciation for:				
Other Infrastructure	(20,835,632)	(1,301,421)	-	(22,137,053)
Buildings and Other Structures	(5,633,449)	(347,269)	4,730	(5,975,988)
Land Improvements	(2,754,843)	(174,776)	-	(2,929,619)
Communication Equipment	(46,263)	(12,432)	-	(58,695)
Motor Vehicle Equipment	(850,243)	(30,814)	52,316	(828,741)
Office Furniture and Fixtures	(38,513)	(882)	-	(39,395)
Other Equipment	(1,121,377)	(92,503)	39,800	(1,174,080)
Total accumulated depreciation	<u>(31,280,320)</u>	<u>(1,960,097)</u>	<u>96,846</u>	<u>(33,143,571)</u>
Total capital assets being depreciated, net	<u>28,526,497</u>	<u>(1,533,285)</u>	<u>-</u>	<u>26,993,212</u>
Business-type activity capital assets, net	<u>\$ 49,304,717</u>	<u>\$ 1,515,988</u>	<u>\$ (252,838)</u>	<u>\$ 50,567,867</u>

Construction in progress of governmental activities at December 31, 2015, consists primarily of County road and bridge infrastructure projects as well as certain public safety facility projects.

Within the statement of activities, depreciation expense was charged to functions of the primary government as follows:

Governmental activities:	
General government	\$ 6,681,117
Public safety	8,370,782
Human services	66,795
Highways and traffic	37,970,755
Health	1,361,077
Parks and recreation	5,249,446
Total governmental activities depreciation expense	<u>\$ 59,699,972</u>
Business-type activity:	
Spirit Airport	<u>\$ 1,960,097</u>

ST. LOUIS COUNTY, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
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Discretely Presented Component Unit – St. Louis Economic Development Partnership (SLEDP)

The following is a summary of changes in capital assets of the SLEDP for the year ended September 30, 2015:

	Balance October 1, 2014	Increases	Decreases	Balance September 30, 2015
<i>Capital assets not being depreciated:</i>				
Land	\$ 7,298,847	\$ 179	\$ -	\$ 7,299,026
Total capital assets not being depreciated	7,298,847	179	-	7,299,026
<i>Capital assets being depreciated:</i>				
Buildings and Building Improvements	24,787,978	645,400	7,681	25,425,697
Manufacturing Training Facility Equipment	532,460	-	-	532,460
Office Equipment	882,863	63,158	17,484	928,537
Enterprise Center Furnishings and Equipment	562,402	19,389	-	581,791
Total capital assets being depreciated	26,765,703	727,947	25,165	27,468,485
Less accumulated depreciation for:				
Buildings and Building Improvements	(5,590,522)	(654,597)	(41)	(6,245,078)
Manufacturing Training Facility Equipment	(532,460)	-	-	(532,460)
Office Equipment	(321,642)	(81,805)	(16,847)	(386,600)
Enterprise Center Furnishings and Equipment	(280,621)	(71,681)	-	(352,302)
Total accumulated depreciation	(6,725,245)	(808,083)	(16,888)	(7,516,440)
Total capital assets being depreciated, net	20,040,458	(80,136)	8,277	19,952,045
SLEDP capital assets, net	\$ 27,339,305	\$ (79,957)	\$ 8,277	\$ 27,251,071

7. SERVICE CONCESSION ARRANGEMENTS

Governmental Activities

The County has entered into agreements with three golf course operators under which the County has transferred risk to the operators to develop, construct, operate and collect user fees from the golf courses at three county Parks over the term of the operating leases. The agreements were originally entered into in 1985, 1988 and 1999. The operators are required to operate and maintain the golf courses in accordance with the concession contracts. One of the agreements requires fixed installment payments over the course of the contract. The present value of these installment payments is recorded as a receivable and amounts to \$1,445,707 at year-end. The operators will also pay the County a certain percentage of the revenues it earns from the operation of the golf courses in addition to any schedule of fixed payments. The County reports the golf courses and related improvements as capital assets and are depreciated, as applicable, over their useful lives with a carrying amount of \$4,140,354 at year-end. A corresponding deferred inflow of resources is recorded in the amount of \$5,432,066 at year-end that is amortized and recognized as revenue over the lease term pursuant to the service concession arrangements.

ST. LOUIS COUNTY, MISSOURI
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Additionally, the County has entered into agreements with two soccer facility operators under which the County has transferred risk to the operators to develop, construct, operate and collect user fees from the soccer facilities at Creve Coeur Lake Memorial Park over the term of the operating leases. The agreements were originally entered into in 2006, with the objective of providing modern soccer facilities for the use of County residents without requiring the County to make the associated capital expenditures. The operators are required to operate and maintain the soccer facilities in accordance with the concession contracts. The County retains ownership of the facilities, including the improvements constructed by the operators, at the conclusion of the lease agreements. The agreements require fixed installment payments over the course of the contract. The present value of these installment payments is recorded as a receivable and amounts to \$789,335 at year-end. The County reports the soccer facilities and related improvements as capital assets and are depreciated, as applicable, over their useful lives with a carrying amount of \$5,348,592 at year-end. A corresponding deferred inflow of resources is recorded in the amount of \$6,842,409 at year-end that is amortized and recognized as revenue over the lease term pursuant to the service concession arrangements.

Business-type activity

The County has entered into an agreement with a golf course operator under which the County has transferred risk to the operator to develop, construct, operate and collect user fees from the golf course at Spirit Airport over the term of the operating lease originally entered into in 1999. The operator is required to operate and maintain the golf course in accordance with the concession contract. The agreement requires fixed installment payments over the course of the contract. The present value of these installment payments is recorded as a receivable and amounts to \$1,274,128 at year-end. The operator will also pay the County a certain percentage of the revenue it earns from the operation of the golf course in addition to any schedule of fixed payments. The County reports the golf course and related improvements as capital assets and are depreciated, as applicable, over their useful lives with a carrying amount of \$841,564 at year-end. A corresponding deferred inflow of resources is recorded in the amount of \$2,025,597 at year-end that is amortized and recognized as revenue over the lease term pursuant to the service concession arrangement.

ST. LOUIS COUNTY, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
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(Continued)

8. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

Accounts payable and accrued liabilities as of December 31, 2015, consist of the following:

Governmental activities:	<u>Vendors</u>	<u>Construction Retainage Payable</u>	<u>Total</u>
General Fund	\$ 5,543,387	\$ 119,546	\$ 5,662,933
Emergency Communications Fund	145,279	-	145,279
Community Children's Services Fund	8,354,134	-	8,354,134
Public Mass Transit	1,000	-	1,000
Capital Projects Fund	17,322,646	12,147,924	29,470,570
Nonmajor Governmental Funds	2,445,146	-	2,445,146
Internal Service Fund	2,763,656	-	2,763,656
Total governmental activities	<u>\$ 36,575,248</u>	<u>\$ 12,267,470</u>	<u>\$ 48,842,718</u>

Business-type activity:	<u>Vendors</u>	<u>Construction Retainage Payable</u>	<u>Total</u>
Enterprise Fund	\$ 972,084	\$ 262,643	\$ 1,234,727
Total business-type activity	<u>\$ 972,084</u>	<u>\$ 262,643</u>	<u>\$ 1,234,727</u>

9. INTERFUND BALANCES AND TRANSFERS

Individual fund interfund receivable and payable balances as of December 31, 2015, are as follows:

<u>Receivable Fund</u>	<u>Payable fund</u>	<u>Amount</u>
General Fund	Public Mass Transit	\$ 9,856,821
	Community Children's Services	275,104
	Nonmajor Governmental Funds	3,916,758
	Enterprise Funds	137,398
	Internal Service Fund	<u>1,000,000</u>
		<u>15,186,081</u>
Capital Projects	Public Mass Transit	<u>155,000</u>
Nonmajor Governmental Funds	Nonmajor Governmental Funds	<u>20,938</u>
		<u>\$ 15,362,019</u>

ST. LOUIS COUNTY, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
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(Continued)

All interfund balances are due either to timing differences or to the elimination of balances within the various funds. All interfund balances are expected to be repaid during the fiscal year ending December 31, 2016.

Individual fund transfers for the year ended December 31, 2015 are as follows:

		Transfer from				
		General Fund	Community Children's Services Fund	Nonmajor Governmental Funds		
Grants	Other Special Revenue			Total		
Transfer to	General Fund	\$ -	\$ -	\$ 73,389	\$ -	\$ 73,389
	Nonmajor Governmental Funds:					
	Grants	721,690	222,070	-	34,881	978,641
	Other Special Revenue	-	-	-	-	-
		<u>\$ 721,690</u>	<u>\$ 222,070</u>	<u>\$ 73,389</u>	<u>\$ 34,881</u>	<u>\$ 1,052,030</u>

Interfund transfers were used to move revenues from the fund that ordinance or budget requires to collect them to the fund that ordinance or budget requires to expend them.

10. OPERATING LEASE AGREEMENTS

The County leases office facilities and airport land under various non-cancellable operating leases. Total expenditures under the terms of such leases were \$2,979,851 for the year ended December 31, 2015. The following is a schedule, by year, of minimum future lease payments on cancellable and non-cancellable operating leases as of December 31, 2015:

Year Ending December 31:	Amount
2016	\$ 1,991,284
2017	969,465
2018	182,431
2019	111,538
2020	96,538
2021-2025	107,690
2026-2030	107,690
2031-2035	107,690
2036-2040	107,690
2041-2045	107,690
2046-2050	107,690
2051-2055	107,690
2056-2060	107,690

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2061	21,538
Total	\$ 4,234,314

The County leases a portion of a parking facility to a municipality under a non-cancellable operating lease. Total revenues under the terms of the lease were \$324,280 for the year ended December 31, 2015. The following is a schedule, by year, of minimum future rental income under the non-cancellable operating lease as of December 31, 2015:

Year Ending December 31:	Amount
2016	\$ 324,280
2017	324,280
2018	108,088
Total	\$ 756,648

The County entered into thirty year leases related to tower space and ground leases for emergency communications antenna and ancillary facilities. Per the agreements, the County paid \$1,296,392, which covers the entire 30 year period. This payment will be amortized over the thirty year lease terms. Total amortization was \$43,213 for the year ended December 31, 2015. The following is a schedule by year of the future amortization as of December 31, 2015:

Year Ending December 31:	Amount
2016	\$ 43,213
2017	43,213
2018	43,213
2019	43,213
2020	43,213
2021-2025	216,065
2026-2030	216,065
2031-2035	216,065
2036-2040	216,065
2041-2044	137,520
Total	\$ 1,217,845

Spirit of St. Louis Airport leases facilities and land with varying renewal privileges to organizations under various non-cancellable operating leases. Total revenues under the terms of such leases were \$2,544,949 for the year ended December 31, 2015. The following is a schedule, by year, of minimum future rental income under non-cancellable operating leases as of December 31, 2015:

ST. LOUIS COUNTY, MISSOURI
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YEAR ENDED DECEMBER 31, 2015
(Continued)

<u>Year Ending December 31:</u>	<u>Amount</u>
2016	\$ 1,819,209
2017	1,654,363
2018	1,235,129
2019	1,091,179
2020	1,047,789
2021-2025	4,269,626
2026-2030	3,523,892
2031-2035	<u>898,748</u>
Total	<u>\$ 15,539,935</u>

Discretely Presented Component Unit – St. Louis Economic Development Partnership (SLEDP)

In August 2004, the SLEDP entered into a lease and development agreement with a gaming entity for the development of a gaming site on SLEDP land. Under terms of the agreement, the Port Authority will receive an annual minimum rent of \$4,000,000 or higher annual rent based on adjusted facility gross receipts. The lease has a 99-year term commencing on May 1, 2009. Under the SLEDP reinvestment plan, 75% of the first five years' lease payments are to be used for Lemay community reinvestment. Beginning April 2010, the SLEDP received minimum rent of \$333,333 per month.

The SLEDP leased facilities to Jefferson Barracks Marine Service, Inc. for 25 years beginning April 1, 2002. Income for the lease facilities totaled \$166,068 in 2015. Future minimum rental payments as of September 30, 2015 total \$1,909,782 for the years ending September 30, 2016 through September 30, 2027.

Discretely Presented Component Unit – Productive Living Board For St. Louis County Citizens With Developmental Disabilities (PLB)

The PLB is lessee under operating leases for office facilities and office equipment. Total rental expense for PLB's fiscal year ended June 30, 2015, was \$118,083. The future base minimum lease payments for these leases as of June 30, 2015, total \$38,891 for the year ending June 30, 2016.

ST. LOUIS COUNTY, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2015
(Continued)

11. LONG-TERM LIABILITIES

Following is a summary of the changes in long-term liabilities for the year ended December 31, 2015:

	Balance January 1, 2015	Increases	Decreases	Balance December 31, 2015	Amount Due Within One Year
Governmental Activities:					
Compensated absences	\$ 37,633,915	\$ 26,216,161	\$ (25,189,464)	\$ 38,660,612	\$ 20,249,825
Claims payable	13,230,976	38,971,150	(39,905,615)	12,296,511	8,449,549
<u>Long-term obligations:</u>					
General obligation bonds payable	109,755,000	-	(4,140,000)	105,615,000	4,305,000
Contractual obligations-Sports Authority	38,495,000	-	(4,615,000)	33,880,000	4,765,000
Contractual obligations-Cardinal Ballpark	48,230,000	-	(790,000)	47,440,000	1,240,000
<u>Bonds payable - Special obligation</u>					
Refunding Series 2009A	12,725,000	-	(3,045,000)	9,680,000	3,130,000
Hazelwood Commerce Center 2009B	5,950,000	-	(270,000)	5,680,000	280,000
Emergency Communications 2010A	50,980,000	-	(3,520,000)	47,460,000	3,590,000
Emergency Communications 2010B	58,675,000	-	-	58,675,000	-
Economic Incubator Project 2010C	2,460,000	-	(295,000)	2,165,000	305,000
Economic Incubator Project 2010D	3,540,000	-	-	3,540,000	-
Health Campus Project 2010E	655,000	-	(655,000)	-	-
Health Campus Project 2010F	17,265,000	-	-	17,265,000	670,000
Page-Olive Connector Project 2010H	2,180,000	-	(905,000)	1,275,000	925,000
Page-Olive Connector Project 2010I	23,095,000	-	-	23,095,000	-
Police Laboratory Project 2010K	1,870,000	-	(385,000)	1,485,000	390,000
Police Laboratory Project 2010L	8,640,000	-	-	8,640,000	-
Transportation Projects 2010M	1,560,000	-	(185,000)	1,375,000	190,000
Transportation Projects 2010N	3,710,000	-	-	3,710,000	-
Res. Energy Efficiency Loan Program 2011A	1,740,000	-	(155,000)	1,585,000	155,000
County Capital Projects 2012A	2,850,000	-	(485,000)	2,365,000	505,000
Meramec Buildings Project 2012B	5,360,000	-	-	5,360,000	-
Meramec Buildings Project 2012C	12,015,000	-	-	12,015,000	-
Lemay Community Center 2013	12,000,000	-	(510,000)	11,490,000	520,000
North County Community Center 2013	4,320,000	-	(185,000)	4,135,000	185,000
Government Center Project 2013B	3,475,000	-	-	3,475,000	-
Government Center Project 2013C	26,025,000	-	-	26,025,000	-
Northpark TIF Project 2015A	-	12,620,000	-	12,620,000	-
Northpark TIF Project 2015B	-	9,765,000	-	9,765,000	-
Capital Projects 2015C	-	2,025,000	-	2,025,000	850,000
Capital Projects 2015D	-	9,630,000	-	9,630,000	-
<u>Bond payable - Neighborhood improvement</u>					
Neighborhood Improvement 2009A	395,000	-	(15,000)	380,000	20,000
<u>Bond payable - Tax increment financing</u>					
Lambert East Redevelopment Series 2011A	18,870,000	-	(910,000)	17,960,000	905,000

ST. LOUIS COUNTY, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2015
(Continued)

Note payable - Tax increment financing

Lambert East Redevelopment Series 2006B-1	13,927,191	986,501	-	14,913,692	-
Lambert East Redevelopment Series 2006B-2	30,081,482	2,697,040	(1,233,286)	31,545,236	-
Lambert East Redevelopment Series 2009C-1	5,686,713	2,879,568	(1,168,490)	7,397,791	-
Lambert East Redevelopment Series 2009C-2	6,471,691	582,259	(825,137)	6,228,813	-
Lambert East Redevelopment Series 2011B	15,730,983	730,600	(16,461,583)	-	-
Lemay Plaza Redevelopment Series 2007B	2,169,766	179,124	(105,930)	2,242,960	-
Grasso Plaza Redevelopment Series 2005B	4,487,894	327,889	(158,948)	4,656,835	-
Mayfair Plaza Redevelopment Series 2008B	2,089,320	148,812	-	2,238,132	-

Master leases

Lakeside center	15,314	-	(10,103)	5,211	5,211
Court building renovations	133,704	-	(88,204)	45,500	45,500
Various Capital Improvements	658,457	-	(322,710)	335,747	335,747
Total long-term obligations before issuance premium	558,287,515	42,571,793	(41,439,391)	559,419,917	23,316,458
Unamortized issuance premium	10,831,107	1,070,613	(788,930)	11,112,790	-
Total long-term obligations, net	569,118,622	43,642,406	(42,228,321)	570,532,707	23,316,458
Governmental activities long-term liabilities	\$ 619,983,513	\$ 108,829,717	\$ (107,323,400)	\$ 621,489,830	\$ 52,015,832

Business-type Activities:

Compensated absences	\$ 128,675	\$ 67,315	\$ (85,655)	\$ 110,335	\$ 90,076
Business-type activity long-term liabilities	\$ 128,675	\$ 67,315	\$ (85,655)	\$ 110,335	\$ 90,076

The internal service fund predominantly serves the governmental funds. Accordingly, long-term liabilities for the internal service fund are included as part of the above totals for governmental activities. Also, for the governmental activities, compensated absences are generally liquidated by the general fund.

Governmental Activities

General Obligation Bonds

In April, 2013, the County issued \$49,920,000 of General Obligation Bonds, Series 2013. The bonds represent the balance of the County's authorization to issue \$100 million of general obligation bonds, which was approved by voters on April 3, 2012. The proceeds of these bonds are used to construct, renovate, improve and equip court facilities and related improvements, including a new family court building, and pay costs incidental to the issuance of the bonds. These bonds will be repaid from property tax revenue of the debt service fund.

Principal on the bonds will be paid on February 1 in each year with interest payable semiannually on February 1 and August 1. The bonds are serial bonds and have interest rates ranging from 3.00% to 5.00% and mature through February 1, 2033 as follows:

ST. LOUIS COUNTY, MISSOURI
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(Continued)

<u>Maturity in Year Indicated</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2016	\$ 1,160,000	\$ 1,859,419	\$ 3,019,419
2017	1,190,000	1,800,669	2,990,669
2018	1,270,000	1,739,169	3,009,169
2019	1,985,000	1,657,794	3,642,794
2020	2,090,000	1,555,919	3,645,919
2021-2025	11,995,000	6,227,594	18,222,594
2026-2030	14,460,000	3,762,019	18,222,019
2031-2033	14,125,000	888,659	15,013,659
Totals	<u>\$ 48,275,000</u>	<u>\$ 19,491,242</u>	<u>\$ 67,766,242</u>

In December 2012, the County issued \$63,340,000 of General Obligation Bonds, Series 2012. This was the first of two series of bond issues for the \$100 million County Courthouse project general obligation bonds approved by the voters on April 3, 2012. The proceeds of the bonds are used to construct, renovate, improve and equip court facilities and related improvements, including a new family court building, refund the County's General Obligation Refunding Bonds, Series 1998 final payment of \$13,760,625 maturing February 1, 2013, and pay costs incidental to the issuance of the bonds. These bonds will be repaid from property tax revenue of the debt service fund.

Principal on the bonds will be paid on February 1 in each year with interest payable semiannually on February 1 and August 1. The bonds are serial bonds and have interest rates ranging from 2.00% to 5.00% and mature through February 1, 2032 as follows:

<u>Maturity in Year Indicated</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2016	\$ 3,145,000	\$ 1,562,813	\$ 4,707,813
2017	3,270,000	1,466,588	4,736,588
2018	3,365,000	1,350,238	4,715,238
2019	2,855,000	1,225,838	4,080,838
2020	2,955,000	1,124,413	4,079,413
2021-2025	15,890,000	4,507,613	20,397,613
2026-2030	17,940,000	2,463,019	20,403,019
2031-2032	7,920,000	239,400	8,159,400
Totals	<u>\$ 57,340,000</u>	<u>\$ 13,939,922</u>	<u>\$ 71,279,922</u>

Contractual Obligations

Contractual obligations consist of the County's share of long-term debt and preservation payments related to the St. Louis Regional Convention and Sports Complex Authority and the County's debt service payments related to the St. Louis Cardinals Ballpark Site and Ballpark Project (See Note 13).

ST. LOUIS COUNTY, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
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(Continued)

Bonds Payable

Special Obligation Refunding Bonds – Series 2009A

In May 2009 the County issued \$26,975,000 of Special Obligation Refunding Bonds, Series 2009A. The proceeds of the bonds are used, together with other available funds of the County to refund the \$44,265,000 Certificates of Participation, Series 1999, Capital Improvement Projects, outstanding principal amount of \$26,980,000 and pay costs incidental to the issuance of the bonds. The County refunded the bonds to reduce its total debt service payments over the next nine years by \$2,627,460 and to obtain an economic gain (difference between the present values of the debt service payments on the old and new debt) of \$2,609,532.

Principal on the bonds will be paid on May 15 in each year with interest payable semiannually on May 15 and November 15. The bonds are serial bonds and have interest rates ranging from 2.00% to 3.00% and mature through May 15, 2018 as follows:

<u>Maturity in Year Indicated</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2016	\$ 3,130,000	\$ 243,450	\$ 3,373,450
2017	3,225,000	148,125	3,373,125
2018	3,325,000	49,875	3,374,875
Totals	<u>\$ 9,680,000</u>	<u>\$ 441,450</u>	<u>\$ 10,121,450</u>

Special Obligation Bonds – Hazelwood Commerce Center Road Improvements – Series 2009B

In November 2009, the County issued \$7,210,000 of Special Obligation Refunding Bonds, Series 2009B. The proceeds of the bonds are used, together with other available funds of the County, to finance and refinance certain road improvements in the Community Improvement District and pay costs incidental to the issuance of the bonds.

Principal on the bonds will be paid on May 15 in each year with interest payable semiannually on May 15 and November 15. The bonds are serial bonds and have interest rates ranging from 2.00% to 5.00% and mature through 2030 as follows:

<u>Maturity in Year Indicated</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2016	\$ 280,000	\$ 242,163	\$ 522,163
2017	290,000	232,163	522,163
2018	300,000	220,363	520,363
2019	315,000	208,063	523,063
2020	330,000	195,163	525,163
2021-2025	1,850,000	761,869	2,611,869
2026-2030	2,315,000	299,050	2,614,050
Totals	<u>\$ 5,680,000</u>	<u>\$ 2,158,834</u>	<u>\$ 7,838,834</u>

ST. LOUIS COUNTY, MISSOURI
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Special Obligation Bonds – Emergency Communications System – Series 2010A

In April 2010, the County issued \$60,560,000 of Special Obligation Bonds, Series 2010A. The proceeds of the bonds are used, together with other available funds of the County, to finance the County’s Emergency Communications System, to pay capitalized interest on the bonds and to pay costs incidental to the issuance of the bonds.

Principal on the bonds will be paid on December 1 in each year with interest payable semiannually on June 1 and December 1. The bonds are serial bonds and have interest rates ranging from 2.00% to 5.00% and mature through 2026 as follows:

<u>Maturity in Year Indicated</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2016	\$ 3,590,000	\$ 1,859,519	\$ 5,449,519
2017	3,670,000	1,778,744	5,448,744
2018	3,850,000	1,595,244	5,445,244
2019	4,045,000	1,402,744	5,447,744
2020	4,245,000	1,200,494	5,445,494
2021-2025	23,855,000	3,383,431	27,238,431
2026	4,205,000	157,688	4,362,688
Totals	<u>\$ 47,460,000</u>	<u>\$ 11,377,864</u>	<u>\$ 58,837,864</u>

Taxable Special Obligation Bonds – Emergency Communications System – Series 2010B

In April 2010, the County issued \$58,675,000 of Taxable Special Obligation Bonds, Series 2010B. The proceeds of the bonds are used, together with other available funds of the County, to finance the County’s Emergency Communications System, to pay capitalized interest on the bonds and to pay costs incidental to the issuance of the bonds.

The bond is part of the Build America Bonds program, and as such the County receives a direct subsidy from the federal government equal to 35% of the interest cost on the bonds. The subsidy received during 2015 was \$1,036,082 and is recorded in the Emergency Communications Fund.

Principal on the bonds will be paid on December 1 in each year beginning 2026 with interest payable semiannually on June 1 and December 1. The bonds are serial bonds and have interest rates ranging from 5.00% to 5.625% and mature through 2035 as follows:

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Maturity in Year Indicated	Principal	Interest	Subsidy	Total
2016	\$ -	\$ 3,184,759	\$ (1,114,666)	\$ 2,070,093
2017	-	3,184,759	(1,114,666)	2,070,093
2018	-	3,184,759	(1,114,666)	2,070,093
2019	-	3,184,759	(1,114,666)	2,070,093
2020	-	3,184,759	(1,114,666)	2,070,093
2021-2025	-	15,923,794	(5,573,328)	10,350,466
2026-2030	24,495,000	13,945,236	(4,880,833)	33,559,403
2031-2035	34,180,000	5,884,118	(2,059,441)	38,004,677
Totals	\$ 58,675,000	\$ 51,676,943	\$ (18,086,932)	\$ 92,265,011

Special Obligation Bonds – Economic Incubator Project – Series 2010C

In April 2010, the County issued \$3,555,000 of Special Obligation Bonds, Series 2010C. The proceeds of the bonds are used, together with other available funds of the County, to finance improvements, renovations and acquisitions of businesses to stimulate growth, to pay capitalized interest on the bonds and to pay costs incidental to the issuance of the bonds.

Principal on the bonds will be paid on December 1 in each year with interest payable semiannually on June 1 and December 1. The bonds are serial bonds and have interest rates ranging from 2.50% to 4.00% and mature through 2022 as follows:

Maturity in Year Indicated	Principal	Interest	Total
2016	\$ 305,000	\$ 65,720	\$ 370,720
2017	310,000	58,095	368,095
2018	320,000	49,570	369,570
2019	330,000	39,970	369,970
2020	340,000	29,740	369,740
2021-2022	560,000	25,830	585,830
Totals	\$ 2,165,000	\$ 268,925	\$ 2,433,925

Taxable Special Obligation Bonds – Economic Incubator Project – Series 2010D

In April 2010, the County issued \$3,540,000 of Taxable Special Obligation Bonds, Series 2010D. The proceeds of the bonds are used, together with other available funds of the County, to finance improvements, renovations and acquisitions of businesses to stimulate growth, to pay capitalized interest on the bonds and to pay costs incidental to the issuance of the bonds.

The bond is part of the Build America Bonds program, and as such the County receives a direct subsidy from the federal government equal to 35% of the interest cost on the bonds. The subsidy received during 2015 was \$64,032 and is recorded in the General Fund.

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Principal on the bonds will be paid on December 1 in each year beginning 2022 with interest payable semiannually on June 1 and December 1. The bonds are serial bonds and have interest rates ranging from 5.125% to 5.875% and mature through 2030 as follows:

Maturity in Year Indicated	Principal	Interest	Subsidy	Total
2016	\$ -	\$ 196,825	\$ (68,889)	\$ 127,936
2017	-	196,825	(68,889)	127,936
2018	-	196,825	(68,889)	127,936
2019	-	196,825	(68,889)	127,936
2020	-	196,825	(68,889)	127,936
2021-2025	1,310,000	900,513	(315,179)	1,895,334
2026-2030	2,230,000	392,575	(137,401)	2,485,174
Totals	<u>\$ 3,540,000</u>	<u>\$ 2,277,213</u>	<u>\$ (797,025)</u>	<u>\$ 5,020,188</u>

Special Obligation Bonds – Heath Campus Project – Series 2010E

In June 2010, the County issued \$3,145,000 of Special Obligation Bonds, Series 2010E. The proceeds of the bonds are used, together with other available funds of the County, to finance the County’s new health care campus, to pay capitalized interest on the bonds and to pay costs incidental to the issuance of the bonds.

Principal on the bonds will be paid on June 1 in each year with interest payable semiannually on June 1 and December 1. The bonds are serial bonds and accrue interest at a rate of 2.00%. The bonds were paid in full on June 1, 2015.

Taxable Special Obligation Bonds – Health Campus Project – Series 2010F

In June 2010, the County issued \$17,265,000 of Taxable Special Obligation Bonds, Series 2010F. The proceeds of the bonds are used, together with other available funds of the County, to finance the County’s new health care campus, to pay capitalized interest on the bonds and to pay costs incidental to the issuance of the bonds.

The bond is part of the Recovery Zone Economic Development Bonds program, and as such the County receives a direct subsidy from the federal government equal to 45% of the interest cost on the bonds. The subsidy received during 2015 was \$373,812 and is recorded in the General fund.

Principal on the bonds will be paid on June 1 in each year beginning 2016 with interest payable semiannually on June 1 and December 1. The bonds are serial bonds and have interest rates ranging from 3.25% to 5.90% and mature through 2035 as follows:

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(Continued)

<u>Maturity in Year Indicated</u>	<u>Principal</u>	<u>Interest</u>	<u>Subsidy</u>	<u>Total</u>
2016	\$ 670,000	\$ 882,813	\$ (397,266)	\$ 1,155,547
2017	680,000	859,345	(386,705)	1,152,640
2018	695,000	832,865	(374,789)	1,153,076
2019	710,000	803,700	(361,665)	1,152,035
2020	725,000	772,304	(347,537)	1,149,767
2021-2025	3,930,000	3,321,764	(1,494,794)	5,756,970
2026-2030	4,540,000	2,221,248	(999,561)	5,761,687
2031-2035	5,315,000	804,318	(361,943)	5,757,375
Totals	<u>\$ 17,265,000</u>	<u>\$ 10,498,357</u>	<u>\$ (4,724,260)</u>	<u>\$ 23,039,097</u>

Special Obligation Bonds – Page-Olive Connector Project – Series 2010H

In June 2010, the County issued \$5,625,000 of Special Obligation Bonds, Series 2010H. The proceeds of the bonds are used, together with other available funds of the County, to finance the construction of highway improvements, to pay capitalized interest on the bonds and to pay costs incidental to the issuance of the bonds.

Principal on the bonds will be paid on December 1 in each year with interest payable semiannually on June 1 and December 1. The bonds are serial bonds and have interest rates ranging from 2.00% to 3.00% and mature through 2017 as follows:

<u>Maturity in Year Indicated</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2016	\$ 925,000	\$ 34,550	\$ 959,550
2017	350,000	10,500	360,500
Totals	<u>\$ 1,275,000</u>	<u>\$ 45,050</u>	<u>\$ 1,320,050</u>

Taxable Special Obligation Bonds – Page-Olive Connector Project – Series 2010I

In June 2010, the County issued \$23,095,000 of Taxable Special Obligation Bonds, Series 2010I. The proceeds of the bonds are used, together with other available funds of the County, to finance the construction of highway improvements, to pay capitalized interest on the bonds and to pay costs incidental to the issuance of the bonds.

The bond is part of the Recovery Zone Economic Development Bonds program, and as such the County receives a direct subsidy from the federal government equal to 45% of the interest cost on the bonds. The subsidy received during 2015 was \$551,964 and is recorded in the General fund.

Principal on the bonds will be paid on December 1 in each year beginning 2017 with interest payable semiannually on June 1 and December 1. The bonds are serial bonds and have interest rates ranging from 3.60% to 6.40% and mature through 2035 as follows:

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(Continued)

Maturity in Year Indicated	Principal	Interest	Subsidy	Total
2016	\$ -	\$ 1,319,620	\$ (593,829)	\$ 725,791
2017	600,000	1,319,620	(593,829)	1,325,791
2018	970,000	1,298,020	(584,109)	1,683,911
2019	990,000	1,259,220	(566,649)	1,682,571
2020	1,015,000	1,214,670	(546,602)	1,683,068
2021-2025	5,510,000	5,292,173	(2,381,478)	8,420,695
2026-2030	6,415,000	3,640,105	(1,638,047)	8,417,058
2031-2035	7,595,000	1,491,840	(671,328)	8,415,512
Totals	<u>\$ 23,095,000</u>	<u>\$ 16,835,268</u>	<u>\$ (7,575,871)</u>	<u>\$ 32,354,397</u>

Special Obligation Bonds – Police Laboratory Project – Series 2010K

In October 2010, the County issued \$2,980,000 of Special Obligation Bonds, Series 2010K. The proceeds of the bonds are used, together with other available funds of the County, to finance a police laboratory and a 911 call center, to pay capitalized interest on the bonds and to pay costs incidental to the issuance of the bonds.

Principal on the bonds will be paid on December 1 in each year with interest payable semiannually on June 1 and December 1. The bonds are serial bonds and have interest rates ranging from 2.00% to 2.50% and mature through 2019 as follows:

Maturity in Year Indicated	Principal	Interest	Total
2016	\$ 390,000	\$ 33,175	\$ 423,175
2017	400,000	25,375	425,375
2018	405,000	17,375	422,375
2019	290,000	7,250	297,250
Totals	<u>\$ 1,485,000</u>	<u>\$ 83,175</u>	<u>\$ 1,568,175</u>

Taxable Special Obligation Bonds – Police Laboratory Project – Series 2010L

In October 2010, the County issued \$8,640,000 of Taxable Special Obligation Bonds, Series 2010L. The proceeds of the bonds are used, together with other available funds of the County, to finance a police laboratory and a 911 call center, to pay capitalized interest on the bonds and to pay costs incidental to the issuance of the bonds.

The bond is part of the Build America Bonds program, and as such the County receives a direct subsidy from the federal government equal to 35% of the interest cost on the bonds. The subsidy received during 2015 was \$134,302 and is recorded in the General Fund.

Principal on the bonds will be paid on December 1 in each year beginning 2019 with interest payable semiannually on June 1 and December 1. The bonds are serial bonds and have interest rates ranging from 3.45% to 5.30% and mature through 2035 as follows:

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Maturity in Year Indicated	Principal	Interest	Subsidy	Total
2016	\$ -	\$ 412,824	\$ (144,488)	\$ 268,336
2017	-	412,824	(144,488)	268,336
2018	-	412,824	(144,488)	268,336
2019	125,000	412,824	(144,488)	393,336
2020	425,000	408,511	(142,979)	690,532
2021-2025	2,300,000	1,786,616	(625,316)	3,461,300
2026-2030	2,660,000	1,231,038	(430,863)	3,460,175
2031-2035	3,130,000	507,005	(177,452)	3,459,553
Totals	<u>\$ 8,640,000</u>	<u>\$ 5,584,466</u>	<u>\$ (1,954,562)</u>	<u>\$ 12,269,904</u>

Taxable Special Obligation Bonds – Transportation Projects – Series 2010M

In December 2010, the County issued \$2,300,000 of Taxable Special Obligation Bonds, Series 2010M. The proceeds of the bonds are used, together with other available funds of the County, to finance highway, road and bridge improvements, to pay capitalized interest on the bonds and to pay costs incidental to the issuance of the bonds.

The bond is part of the Build America Bonds program, and as such the County receives a direct subsidy from the federal government equal to 35% of the interest cost on the bonds. The subsidy received during 2015 was \$21,429 and is recorded in the General fund.

Principal on the bonds will be paid on December 1 in each year with interest payable semiannually on June 1 and December 1. The bonds are serial bonds and have interest rates ranging from 1.25% to 5.15% and mature through 2022 as follows:

Maturity in Year Indicated	Principal	Interest	Subsidy	Total
2016	\$ 190,000	\$ 60,320	\$ (21,112)	\$ 229,208
2017	195,000	53,860	(18,851)	230,009
2018	195,000	46,645	(16,326)	225,319
2019	205,000	38,553	(13,493)	230,060
2020	210,000	29,328	(10,265)	229,063
2021-2022	380,000	27,745	(9,711)	398,034
Totals	<u>\$ 1,375,000</u>	<u>\$ 256,451</u>	<u>\$ (89,758)</u>	<u>\$ 1,541,693</u>

Taxable Special Obligation Bonds – Transportation Projects – Series 2010N

In December 2010, the County issued \$3,710,000 of Taxable Special Obligation Bonds, Series 2010N. The proceeds of the bonds are used, together with other available funds of the County, to finance highway, road and bridge improvements, to pay capitalized interest on the bonds and to pay costs incidental to the issuance of the bonds.

The bond is part of the Recovery Zone Economic Development Bonds program, and as such the County receives a direct subsidy from the federal government equal to 45% of

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the interest cost on the bonds. The subsidy received during 2015 was \$96,918 and is recorded in the General fund.

Principal on the bonds will be paid on December 1 in each year beginning 2022 with interest payable semiannually on June 1 and December 1. The bonds are serial bonds and have interest rates ranging from 5.25% to 6.55% and mature through 2035 as follows:

Maturity in Year Indicated	Principal	Interest	Subsidy	Total
2016	\$ -	\$ 231,709	\$ (104,269)	\$ 127,440
2017	-	231,709	(104,269)	127,440
2018	-	231,709	(104,269)	127,440
2019	-	231,709	(104,269)	127,440
2020	-	231,709	(104,269)	127,440
2021-2025	765,000	1,111,186	(500,034)	1,376,152
2026-2030	1,345,000	782,083	(351,937)	1,775,146
2031-2035	1,600,000	322,260	(145,017)	1,777,243
Totals	<u>\$ 3,710,000</u>	<u>\$ 3,374,074</u>	<u>\$ (1,518,333)</u>	<u>\$ 5,565,741</u>

Taxable Special Obligation Bonds – Residential Energy Efficiency Loan Program – Series 2011A

In May 2011, the County issued \$10,305,000 of Taxable Special Obligation Bonds, Series 2011A. The proceeds of the bonds are used to establish and fund a program for low interest rate loans to residential property owners to install energy efficiency improvements, to pay capitalized interest on the bonds and to pay costs incidental to the issuance of the bonds.

The bond is part of the Qualified Energy Conservation Bond program, and as such the County receives a direct subsidy from the federal government for a portion of the interest cost on the bonds. The subsidy received during 2015 was \$55,084 and is recorded in the Special Revenue funds.

On May 18, 2014, the County redeemed a portion of the bonds in the principal par amount of \$7,765,000 with accrued interest of \$133,139 pursuant to Section 301(d) of the Bond Ordinance – Extraordinary Mandatory Redemption From Unexpected Proceeds of the Bonds. Since the program period has been completed, Section 6 of the Fiscal Agent Agreement requires all monies remaining in the Loan Account by the 35th day prior to close of the Expenditure Period shall be used to pay the Redemption Price of the Bonds.

The remaining principal on the bonds will be paid on December 1 in each year with interest payable semiannually on June 1 and December 1. The bonds are serial bonds and have interest rates ranging from 1.25% to 5.00% and mature through 2025 as follows:

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Maturity in Year Indicated	Principal	Interest	Subsidy	Total
2016	\$ 155,000	\$ 64,153	\$ (55,775)	\$ 163,378
2017	155,000	59,890	(51,512)	163,378
2018	155,000	55,008	(46,630)	163,378
2019	155,000	49,738	(41,360)	163,378
2020	155,000	43,848	(35,631)	163,217
2021-2025	810,000	117,488	(90,928)	836,560
Totals	<u>\$ 1,585,000</u>	<u>\$ 390,125</u>	<u>\$ (321,836)</u>	<u>\$ 1,653,289</u>

Special Obligation Bonds – Capital Projects – Series 2012A

In June 2012, the County issued \$4,155,000 of Special Obligation Bonds, Series 2012A. The proceeds of the bonds are used to fund certain capital projects within the County and to cover costs incidental to the issuance of the bonds.

Principal and interest on the bonds will be paid on December 31 of each year. The bonds are serial bonds and have interest rates ranging from 2.00% to 3.30% and mature through 2033 as follows:

Maturity in Year Indicated	Principal	Interest	Total
2016	\$ 505,000	\$ 59,408	\$ 564,408
2017	150,000	49,308	199,308
2018	150,000	46,308	196,308
2019	155,000	43,308	198,308
2020	155,000	40,208	195,208
2021-2025	425,000	165,878	590,878
2026-2030	495,000	100,138	595,138
2031-2033	330,000	21,895	351,895
Totals	<u>\$ 2,365,000</u>	<u>\$ 526,451</u>	<u>\$ 2,891,451</u>

Taxable Special Obligation Bonds – Meramec Buildings Project – Series 2012B

In September 2012, the County issued \$5,360,000 of Taxable Special Obligation Bonds, Series 2012B. The proceeds of the bonds are used, together with other available funds of the County, to finance the acquisition, leasing, construction, improving and equipping of office space, the relocation of the County's data center and telecommunications network, demolition of County buildings and other costs relating to the temporary or permanent relocation in connection with the construction or renovation of courts facilities, to pay capitalized interest on the bonds and to pay costs incidental to the issuance of the bonds.

Principal on the bonds will be paid on December 1 in each year beginning 2023 with interest payable semiannually on June 1 and December 1. The bonds are serial bonds and have interest rates of 3.00% and mature through 2024 as follows:

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Maturity in Year Indicated	Principal	Interest	Total
2016	\$ -	\$ 160,800	\$ 160,800
2017	-	160,800	160,800
2018	-	160,800	160,800
2019	-	160,800	160,800
2020	-	160,800	160,800
2021-2024	5,360,000	564,000	5,924,000
Totals	<u>\$ 5,360,000</u>	<u>\$ 1,368,000</u>	<u>\$ 6,728,000</u>

Special Obligation Bonds – Meramec Buildings Project – Series 2012C

In September 2012, the County issued \$12,015,000 of Special Obligation Bonds, Series 2012C. The proceeds of the bonds are used, together with other available funds of the County, to finance the acquisition, leasing, construction, improving and equipping of office space, the relocation of the County's data center and telecommunications network, demolition of County buildings and other costs relating to the temporary or permanent relocation in connection with the construction or renovation of courts facilities, to pay capitalized interest on the bonds and to pay costs incidental to the issuance of the bonds.

Principal on the bonds will be paid on December 1 in each year beginning 2025 with interest payable semiannually on June 1 and December 1. The bonds are serial bonds and have interest rates ranging from 3.00% to 3.20% and mature through 2027 as follows:

Maturity in Year Indicated	Principal	Interest	Total
2016	\$ -	\$ 372,705	\$ 372,705
2017	-	372,705	372,705
2018	-	372,705	372,705
2019	-	372,705	372,705
2020	-	372,705	372,705
2021-2025	3,885,000	1,863,525	5,748,525
2026-2027	8,130,000	388,155	8,518,155
Totals	<u>\$ 12,015,000</u>	<u>\$ 4,115,205</u>	<u>\$ 16,130,205</u>

Special Obligations Bonds – Community Center Projects – Series 2013A

In June 2013, the County issued \$17,000,000 of Special Obligation Bonds, Series 2013A. The proceeds of the bonds are used, together with available funds of the County, to finance the acquisition, construction, improving and equipping of community centers in the County, together with other equipment, capital improvements and capital expenditures by the County, and to pay costs and expenses related to the issuance of the bonds.

The County has also entered into a Cooperation Agreement with the St. Louis County Port Authority pursuant to which the Authority has agreed to transfer amounts sufficient

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to pay the principal and interest on the bonds as they become due provided that the Authority's obligation is limited to amounts received pursuant to a Casino lease with the Authority.

Principal on the bonds will be paid on December 1 in each year beginning 2014 with interest payable semi-annually on June 1 and December 1. The bonds are serial bonds and have interest rates ranging from 2.00% to 3.35% and mature through 2033 as follows:

<u>Maturity in Year Indicated</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2016	\$ 705,000	\$ 418,638	\$ 1,123,638
2017	730,000	397,488	1,127,488
2018	740,000	382,888	1,122,888
2019	755,000	368,088	1,123,088
2020	775,000	352,988	1,127,988
2021-2025	4,100,000	1,524,550	5,624,550
2026-2030	4,655,000	974,575	5,629,575
2031-2033	3,165,000	214,400	3,379,400
Totals	<u>\$ 15,625,000</u>	<u>\$ 4,633,615</u>	<u>\$ 20,258,615</u>

Taxable Special Obligation Bonds – Government Center Projects Series 2013B

In June 2013, the County issued \$3,475,000 of Taxable Special Obligation Bonds, Series 2013B. The proceeds of the bonds are used, together with available funds of the County, to finance the acquisition, leasing, construction, expansion, renovation, improving and equipping of County facilities, including parking facilities, administrative facilities and courthouse facilities at the County's Government Center, together with other equipment, capital improvements and capital expenditures by the County, and to pay capitalized interest on the bonds and costs and expenses related to the issuance of the bonds.

Principal on the bonds will be paid on December 1 in each year beginning 2019 with interest payable semi-annually on June 1 and December 1. The bonds are serial bonds and have interest rates ranging from 2.50% to 3.00% and mature through 2021 as follows:

<u>Maturity in Year Indicated</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2016	\$ -	\$ 95,713	\$ 95,713
2017	-	95,713	95,713
2018	-	95,713	95,713
2019	1,130,000	95,713	1,225,713
2020	1,155,000	67,463	1,222,463
2021	1,190,000	35,700	1,225,700
Totals	<u>\$ 3,475,000</u>	<u>\$ 486,015</u>	<u>\$ 3,961,015</u>

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Special Obligation Bonds – Government Center Projects Series 2013C

In June 2013, the County issued \$26,025,000 of Special Obligation Bonds, Series 2013C. The proceeds of the bonds are used, together with available funds of the County, to finance the acquisition, leasing, construction, expansion, renovation, improving and equipping of County facilities, including parking facilities, administrative facilities and courthouse facilities at the County’s Government Center, together with other equipment, capital improvements and capital expenditures by the County, and to pay capitalized interest on the bonds and costs and expenses related to the issuance of the bonds.

Principal on the bonds will be paid on December 1 in each year beginning 2022 with interest payable semi-annually on June 1 and December 1. The bonds are serial bonds and have interest rates ranging from 3.80% to 5.00% and mature through 2038 as follows:

<u>Maturity in Year</u> <u>Indicated</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2016	\$ -	\$ 1,056,510	\$ 1,056,510
2017	-	1,056,510	1,056,510
2018	-	1,056,510	1,056,510
2019	-	1,056,510	1,056,510
2020	-	1,056,510	1,056,510
2021-2025	4,645,000	4,959,450	9,604,450
2026-2030	6,980,000	3,706,000	10,686,000
2031-2035	8,470,000	2,211,140	10,681,140
2036-2038	5,930,000	480,600	6,410,600
Totals	<u>\$ 26,025,000</u>	<u>\$ 16,639,740</u>	<u>\$ 42,664,740</u>

Special Obligation Bonds – Northpark Senior B TIF Project Series 2015A and 2015B

On May 7, 2015, the County issued its \$12,620,000 Taxable Special Obligation Bonds (NorthPark Senior B TIF Project), Series 2015A and its \$9,765,000 Special Obligation Bonds (NorthPark Senior B TIF Project), Series 2015B, to provide funds to refund the County’s \$14,500,000 original principal amount of Senior Series 2011B Revenue Notes, (Lambert Eastern Perimeter Redevelopment Project), refund or replace certain other tax increment financing obligations, pay certain redevelopment costs, and fund a reserve for the bonds. Concurrent with the issuance of these bonds, the County cancelled \$1,233,286 of outstanding Series 2006B-2 obligations. The effect of this cancellation on the remaining balance of the Series B obligations was recorded in the government-wide financial statements.

Principal on the Series 2015A bonds will be paid on May 1 in each year with interest payable semiannually on May 1 and November 1. The bonds are serial bonds and have interest rates ranging from 2.38% to 4.00% and mature through 2025 as follows:

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Maturity in Year Indicated	Principal	Interest	Total
2016	\$ -	\$ 619,236	\$ 619,236
2017	1,050,000	396,463	1,446,463
2018	1,230,000	350,863	1,580,863
2019	1,180,000	302,663	1,482,663
2020	1,275,000	253,563	1,528,563
2021-2025	7,885,000	492,281	8,377,281
Totals	\$ 12,620,000	\$ 2,415,069	\$ 15,035,069

Principal on the Series 2015B bonds will be paid on May 1 in each year with interest payable semiannually on May 1 and November 1. The bonds are serial bonds and have an interest rate of 3.00% and mature through 2027 as follows:

Maturity in Year Indicated	Principal	Interest	Total
2016	\$ -	\$ 434,543	\$ 434,543
2017	-	292,950	292,950
2018	-	292,950	292,950
2019	-	292,950	292,950
2020	-	292,950	292,950
2021-2025	1,640,000	1,440,150	3,080,150
2026-2027	8,125,000	278,175	8,403,175
Totals	\$ 9,765,000	\$ 3,324,668	\$ 13,089,668

Special Obligations Bonds – Capital Projects Series 2015C

On June 4, 2015, the County issued \$2,025,000 Taxable Special Obligation Bonds (Capital Projects), Series 2015C to provide funds to finance the acquisition, leasing, construction, expansion, renovation, improving, and equipping of County facilities, including equipment for the Highways & Traffic Department, roadway construction or improvements, equipment, and refurbishing of the Kennedy Ice Rink and other infrastructure and improvements for the County's parks, and inmate transportation bus and computer and telecommunications equipment, together with other equipment, capital improvements and capital expenditures by the County, and to pay the costs and expenses incident to the issuance of the Bonds.

Principal on the bonds will be paid on December 1 in each year with interest payable semi-annually on June 1 and December 1. The bonds are serial bonds and have interest rates ranging from 0.70% to 1.45% and mature through 2018 as follows:

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Maturity in Year Indicated	Principal	Interest	Total
2016	\$ 850,000	\$ 20,013	\$ 870,013
2017	850,000	14,063	864,063
2018	325,000	4,712	329,712
Totals	<u>\$ 2,025,000</u>	<u>\$ 38,788</u>	<u>\$ 2,063,788</u>

Special Obligation Bonds – Capital Projects Series 2015D

On June 4, 2015, the County issued \$9,630,000 Special Obligation Bonds (Capital Projects), Series 2015D to provide funds to finance the acquisition, leasing, construction, expansion, renovation, improving, and equipping of County facilities, including equipment for the Highways & Traffic Department, roadway construction or improvements, equipment, and refurbishing of the Kennedy Ice Rink and other infrastructure and improvements for the County's parks, and inmate transportation bus and computer and telecommunications equipment, together with other equipment, capital improvements and capital expenditures by the County, and to pay the costs and expenses incident to the issuance of the Bonds.

Principal on the bonds will be paid on December 1 in each year with interest payable semi-annually on June 1 and December 1. The bonds are serial bonds and have interest rates ranging from 2.75% to 4.00% and mature through 2034 as follows:

Maturity in Year Indicated	Principal	Interest	Total
2016	\$ -	\$ 342,269	\$ 342,269
2017	-	342,269	342,269
2018	530,000	342,269	872,269
2019	880,000	321,069	1,201,069
2020	715,000	285,869	1,000,869
2021-2025	3,505,000	1,000,144	4,505,144
2026-2030	2,490,000	504,381	2,994,381
2031-2034	1,510,000	119,388	1,629,388
Totals	<u>\$ 9,630,000</u>	<u>\$ 3,257,658</u>	<u>\$ 12,887,658</u>

Neighborhood Improvement District Bonds – Northpointe Forest Water Project Series 2009A

In December 2009, the County issued General Obligation Neighborhood Improvement District Bonds in the aggregate principal amount of \$430,000. The bonds were issued for the purpose of paying a portion of the costs of the Northpointe Forest Water Project for the Northpointe Forest Subdivision Neighborhood Improvement District and for funding a debt service reserve fund for the 2009A Bonds and paying the costs of issuing the 2009B Bonds which matured in 2012 and were paid in full. The bonds constitute general obligation bonds of the County payable as to both principal and interest from special assessments that are levied upon real property benefitted by the project.

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Principal on the bonds will be paid on September 1 in each year with interest payable semiannually on March 1 and September 1. The Bonds bear interest at rates ranging from 2.125% to 4.70% and mature through 2029 as follows:

Maturity in Year Indicated	Principal	Interest	Total
2016	\$ 20,000	\$ 17,860	\$ 37,860
2017	20,000	16,920	36,920
2018	20,000	15,980	35,980
2019	20,000	15,040	35,040
2020	20,000	14,100	34,100
2021-2025	120,000	54,990	174,990
2026-2029	160,000	21,620	181,620
Totals	<u>\$ 380,000</u>	<u>\$ 156,510</u>	<u>\$ 536,510</u>

Bonds and Notes Payable – Tax Increment Financing – Lambert Airport Eastern Perimeter Redevelopment Project

The County has approved a redevelopment plan known as the Lambert Airport Eastern Perimeter Tax Increment Financing Redevelopment Plan for the redevelopment of three distinct project areas. With respect to the total redevelopment area, the Plan proposes that the County initially authorize and issue one or more tax increment financing bonds, notes or other obligations in an amount necessary to fund up to \$110,613,530 in Redevelopment Project Costs, plus issuance costs, interest and reserves.

Pursuant to the Redevelopment Plan and Agreement, the County may issue Bonds (series A), and may issue tax-exempt and/or taxable obligations in one or more series in the aggregate principal amount sufficient to reimburse up to \$42,750,000 of reimbursable project costs (series B), and in addition, may issue other tax-exempt and/or taxable obligations in one or more series in the aggregate principal amount sufficient to reimburse up to \$50,000,000 of reimbursable project costs (series C).

Bonds and Notes Payable issued by the County are as follows:

Bonds Payable – Tax Increment Financing – Lambert Airport Eastern Perimeter Redevelopment Project – Series 2011A

In December 2011, the County issued \$21,215,000 in Annual Appropriation-Supported Tax Increment Financing Revenue Bonds, Series 2011A, for the purpose of providing funds, together with Senior Series 2011B and other funds, to advance refund the refunded bond Series 2006A, original principal amount of \$14,750,000 and refund certain of the Series 2006B obligations that together financed a portion of the redevelopment project costs in connection with the Lambert Airport Eastern Perimeter Joint Development Commission Redevelopment Plan. Concurrent with the issuance of these bonds the County canceled an additional \$2,073,399 of outstanding series B obligations. The effect of this cancellation on the remaining balance of the series B obligations was recorded in the government-wide financial statements. The County refunding bonds, having the same maturity date as the refunded bonds, resulted in debt

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service payments of \$4,012,547 over the refunded bonds debt service. The advance refunding of the Series 2006A and certain Series B obligations resulted in an economic loss (difference between the present value of the debt service payments on the old and new debt) of \$2,207,968.

The Bonds are special, limited obligations of the County, payable solely from Payments in Lieu of Taxes and Economic Activity Tax Revenues generated within the redevelopment area and certain moneys on deposit under the Indenture. Pursuant to the Indenture, the County has agreed to include in each annual budget during the term of the Bonds, a request for an appropriation of such additional general funds as are necessary to cover the principal and interest due on the Bonds during the next fiscal year of the County, but the County is not legally obligated to make any such appropriation. In addition, the County has agreed to request an annual appropriation of Economic Activity Tax Revenue for deposit in the Revenue Fund, but the County is not legally obligated to make any such appropriation. The bonds do not constitute a general obligation or indebtedness of the County.

Principal on the Bonds will be paid on April 1 in each year with interest payable semiannually on April 1 and October 1. The Bonds bear interest at rates ranging from 0.62% to 4.57%, and mature through 2027 as follows:

Maturity in Year Indicated	Principal	Interest	Total
2016	\$ 905,000	\$ 669,173	\$ 1,574,173
2017	955,000	647,866	1,602,866
2018	960,000	622,633	1,582,633
2019	1,130,000	592,265	1,722,265
2020	1,165,000	556,331	1,721,331
2021-2025	8,465,000	1,962,889	10,427,889
2026-2027	4,380,000	203,365	4,583,365
TOTAL	<u>\$ 17,960,000</u>	<u>\$ 5,254,522</u>	<u>\$ 23,214,522</u>

Note Payable - Tax Increment Financing – Lambert Airport Eastern Perimeter Redevelopment Project – Series 2006B-1

In October 2006, the County issued Tax-exempt Tax Increment Revenue Notes, Series 2006B-1, in the amount of \$1,688,000 as part of the authorized series B notes with an aggregate principal amount of up to \$42,750,000. The notes were issued for the purpose of paying a portion of the redevelopment project costs in connection with the Lambert Airport Eastern Perimeter Redevelopment Plan. The notes are a special, limited obligation of the County payable solely from payments in lieu of taxes attributable to the increase in assessed value of real property and from incremental increases in economic activity taxes generated within the redevelopment area. The notes do not constitute a general obligation or indebtedness of the County.

In 2007, the County authorized additions to principal in the amount of \$4,952,000 for additional reimbursable project costs.

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In 2008, the County authorized additions to principal in the amount of \$4,054,000 for additional reimbursable project costs.

These notes bear interest at 7.0% payable semiannually on April 1 and October 1 and mature July 13, 2027 unless sooner paid. Interest which remains unpaid on any interest payment date shall be compounded semiannually. At December 31, 2015, \$14,913,692 of these notes, including accrued interest, remains outstanding.

The obligations of the County with respect to these notes terminate on the maturity date, whether or not the principal amount or interest thereon has been paid in full.

Note Payable – Tax Increment Financing – Lambert Airport Eastern Perimeter Redevelopment Project – Series 2006B-2

In October 2006, the County issued Taxable Tax Increment Revenue Notes, Series 2006B-2, in the amount of \$14,020,000 as part of the authorized series B notes with an aggregate principal amount of up to \$42,750,000. The notes were issued for the purpose of paying a portion of the redevelopment project costs in connection with the Lambert Airport Eastern Perimeter Redevelopment Plan. The notes are a special, limited obligation of the County payable solely from payments in lieu of taxes attributable to the increase in assessed value of real property and from incremental increases in economic activity taxes generated within the redevelopment area. The notes do not constitute a general obligation or indebtedness of the County.

In 2007, the County authorized additions to principal in the amount of \$106,000 for additional reimbursable project costs.

In 2008, the County authorized additions to principal in the amount of \$12,932,000 for additional reimbursable project costs.

The notes bear interest at 9.0% payable semiannually on April 1 and October 1 and mature July 13, 2027 unless sooner paid. Interest which remains unpaid on any interest payment date shall be compounded semiannually. At December 31, 2015, \$31,545,236 of these notes, including accrued interest, remains outstanding.

The obligations of the County with respect to these notes terminate on the maturity date, whether or not the principal amount or interest thereon has been paid in full.

Note Payable – Tax Increment Financing – Lambert Airport Eastern Perimeter Redevelopment Project – Series 2009C-1

In August 2009, the County issued Tax-exempt Tax Increment Revenue Notes, Series 2009C-1, in the amount of \$702,000 as part of the authorized series C notes with an aggregate principal amount of up to \$40,138,601. The notes were issued for the purpose of paying a portion of the redevelopment project costs in connection with the Lambert Airport Eastern Perimeter Redevelopment Plan. The notes are a special, limited obligation of the County payable solely from payments in lieu of taxes attributable to the increase in assessed value of real property and from incremental increases in economic

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activity taxes generated within the redevelopment area. The notes do not constitute a general obligation or indebtedness of the County.

In 2010, the County authorized additions to principal in the amount of \$1,100,000 for additional reimbursable project costs.

In 2011, the County authorized additions to principal in the amount of \$3,855,000 for additional reimbursable project costs.

In 2012, the County authorized additions to principal in the amount of \$1,545,000 for additional reimbursable project costs.

In 2015, the County authorized additions to principal in the amount of \$2,440,682 for additional reimbursable project costs.

These notes bear interest at 7.0% payable semiannually on April 1 and October 1 and mature July 13, 2027 unless sooner paid. Interest which remains unpaid on any interest payment date shall be compounded semiannually. At December 31, 2015, \$7,397,791 of these notes, including accrued interest, remains outstanding.

The obligations of the County with respect to these notes terminate on the maturity date whether or not the principal amount or interest thereon has been paid in full.

Taxable – Tax Increment Financing – Lambert Airport Eastern Perimeter Redevelopment Project – Series 2009C-2

In October 2013, the County issued Taxable Tax Increment Revenue Notes, Series 2009C-2, in the amount of \$6,008,037 as part of the authorized Series C notes with an aggregate principal amount of up to \$40,138,601. The notes were issued to pay a portion of the redevelopment project costs in connection with the Lambert Airport Eastern Perimeter Redevelopment Plan. The notes are a special, limited obligation of the County payable solely from payments in lieu of taxes attributable to the increase in assessed value of real property and from incremental increases in economic activity taxes generated within the redevelopment area. The notes do not constitute a general obligation or indebtedness of the County.

The notes bear interest at 9.00% payable semiannually on April 1 and October 1 and mature July 13, 2027 unless sooner paid. Interest which remains unpaid on any interest payment date shall be compounded semiannually. At December 31, 2015, \$6,228,813 of these notes, including accrued interest, remains outstanding.

The obligations of the County with respect to these notes terminate on the maturity date whether or not the principal amount or interest thereon has been paid in full.

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Taxable - Tax Increment Financing – Lambert Airport Eastern Perimeter Redevelopment Project – Senior Series 2011B

In December 2011, the County issued Taxable Tax Increment Revenue Notes, Senior Series 2011B, in the amount of \$14,500,000 as part of the authorized senior series B notes with an aggregate principal amount of up to \$42,750,000. The notes were issued for the purpose of providing funds, together with other funds, to advance refund the refunded bond Series 2006A original principal amount of \$14,750,000 and refund certain of the Series 2006B obligations that together financed a portion of the Lambert Eastern Perimeter Joint Development Commission Redevelopment Plan. The notes are a special, limited obligation of the County payable solely from payments in lieu of taxes attributable to the increase in assessed value of real property and from incremental increases in economic activity taxes generated within the redevelopment area. The notes do not constitute a general obligation or indebtedness of the County.

These notes bear interest at 9.0% payable semiannually on May 1 and November 1 and mature November 1, 2031 unless sooner paid. Interest which remains unpaid on any interest payment date shall be compounded semiannually.

In May, 2015, the County issued its Series 2015AB Northpark Senior B TIF Project Special Obligation Bonds for the purpose of providing funds to refund the Senior Series 2011B Notes outstanding principal and unpaid interest, therefore reducing the outstanding balance of the County's 2011B note to zero.

Note Payable – Tax Increment Financing – Lemay Plaza Redevelopment

In October 2007, the County issued a Taxable Tax Increment Revenue Note, Series 2007B, in the amount of \$1,700,000 as part of an authorized series of notes with an aggregate principal amount not to exceed \$1,700,000. The note was issued for the purpose of paying a portion of the redevelopment project costs in connection with the Lemay Plaza Redevelopment Plan. The note is a special, limited obligation of the County payable solely from payments in lieu of taxes attributable to the increase in assessed value of real property and from incremental increases in economic activity taxes within the redevelopment area. The note does not constitute a general obligation of the County.

The note bears interest at 8.25% payable semiannually on April 1 and October 1 and matures September 14, 2027 unless sooner paid. Interest which remains unpaid on any interest payment date shall be compounded semiannually. At December 31, 2015, \$2,242,960 of this note, including accrued interest, remains outstanding.

The obligations of the County with respect to this note terminate on the maturity date, whether or not the principal amount or interest thereon has been paid in full.

Note Payable – Tax Increment Financing – Grasso Plaza Redevelopment

In December 2005, the County issued a Taxable Tax Increment Revenue Note, Series 2005B, in the amount of \$3,291,000 as part of an authorized series of notes with an aggregate principal amount not to exceed \$3,600,000. The note was issued for the

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purpose of paying a portion of the redevelopment project costs in connection with the Grasso Plaza Redevelopment Plan. The note is a special, limited obligation of the County payable solely from payments in lieu of taxes attributable to the increase in assessed value of real property and from incremental increases in economic activity taxes within the redevelopment area. The note does not constitute a general obligation of the County.

The note bears interest at 7.25% payable semiannually on April 1 and October 1 and matures April 20, 2027 unless sooner paid. Interest which remains unpaid on any interest payment date shall be compounded semiannually. At December 31, 2015, \$4,656,835 of this note, including accrued interest, remains outstanding.

The obligations of the County with respect to this note terminate on the maturity date, whether or not the principal amount or interest thereon has been paid in full.

Note Payable-Tax Increment Financing- Mayfair Plaza Redevelopment Series 2008B

Pursuant to the Redevelopment Plan and Agreement, the County may issue tax-exempt (series A), and/or taxable obligations (series B), in one or more series in the aggregate principal amount sufficient to reimburse up to \$6,590,000 of reimbursable project costs.

In September 2008, the County issued a Taxable Tax Increment Revenue Note, Series 2008B, in the amount of \$6,030,000 as part of an authorized series of notes with an aggregate principal amount not to exceed \$6,590,000. The note was issued for the purpose of paying a portion of the redevelopment project costs in connection with the Mayfair Plaza Redevelopment Plan. This note is a special, limited obligation of the County payable solely from payments in lieu of taxes attributable to the increase in assessed value of real property and from incremental increases in economic activity taxes within the redevelopment area. The note does not constitute a general obligation of the County.

In 2011, the County authorized additions to principal in the amount of \$44,833 for additional reimbursable project costs.

In February, 2014, the Industrial Development Authority of the County of St. Louis, Missouri issued Series 2014B Tax Increment Revenue Bonds in the amount of \$805,000, using the net proceeds to redeem \$707,296 of the County's Tax Increment Financing – Mayfair Plaza Redevelopment Series 2008B note. In addition, the holder of the note also cancelled \$4,916,985 of the outstanding principal and unpaid interest of the Series 2008B note, therefore reducing the outstanding balance on the note to \$2,000,000.

The County's 2008B note bears interest at 7.0% payable semiannually on April 1 and October 1 and matures August 16, 2029 unless sooner paid. Interest which remains unpaid on any interest payment date shall be compounded semiannually. At December 31, 2015, \$2,238,132 of this note, including accrued interest, remains outstanding.

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The obligations of the County with respect to this note terminate on the maturity date whether or not the principal amount or interest thereon has been paid in full.

Master Lease Agreements

In August 2006, the County (as the lessee) entered into a lease-purchase financing agreement with National City Commercial Capital Corporation (as the lessor) to provide \$87,219 for certain Lakeside Center capital improvements. Semi-annual lease payments are through 2016 and include interest at an effective adjusted rate of 4.21%.

<u>Maturity in Year Indicated</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2016	\$ 5,211	\$ 110	\$ 5,321
Totals	<u>\$ 5,211</u>	<u>\$ 110</u>	<u>\$ 5,321</u>

In August 2006, the County (as the lessee) entered into a lease-purchase financing agreement with National City Commercial Capital Corporation (as the lessor) to provide \$761,510 for capital improvements for the Court Building. The semi-annual lease payments are through 2016 and include interest at an effective adjusted rate of 4.21%.

<u>Maturity in Year Indicated</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2016	\$ 45,500	\$ 957	\$ 46,457
Totals	<u>\$ 45,500</u>	<u>\$ 957</u>	<u>\$ 46,457</u>

In January 2007, the County (as lessee) entered into a lease/purchase financing agreement with National City Commercial Capital Corporation (as lessor) to provide \$2,850,100 for funding capital improvement projects at various County facilities. Projects include roof replacement, sprinkler system installation, and elevator system upgrades. The semi-annual lease payments are through 2016 and include interest at an effective adjusted rate of 4.0%.

<u>Maturity in Year Indicated</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2016	\$ 335,747	\$ 10,106	\$ 345,853
Totals	<u>\$ 335,747</u>	<u>\$ 10,106</u>	<u>\$ 345,853</u>

12. UNRESTRICTED NET POSITION (DEFICIT)/FUND BALANCES

The government-wide, governmental activities statement of net position reflects an unrestricted net position deficit of (\$318,173,373). This total is comprised of (\$141,140,531) in unrestricted net position from operations and (\$177,032,842) in unrestricted net position resulting from the County's TIF note obligations and the

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contractual obligations to repay debt related to the St. Louis Regional Convention and Sports Complex Authority joint venture and the St. Louis Cardinals Ballpark Site and Ballpark Project joint venture.

At December 31, 2015, fund balance for governmental funds is comprised of the following:

Fund balances	General Fund	Other Major Funds	Nonmajor Governmental Funds	Total Governmental Funds
Nonspendable:				
Inventory	\$ 2,264,899	\$ -	\$ -	\$ 2,264,899
Notes and loans receivable	-	135,000,000	267,969	135,267,969
Restricted for:				
Children's support services	-	47,608,312	-	47,608,312
Convention, tourism and sports authority funding	-	16,377,483	-	16,377,483
Courthouse project	-	10,072,153	-	10,072,153
Debt service	2,153,258	13,911,147	-	16,064,405
Election services	-	-	2,384,318	2,384,318
Emergency facilities and operations	-	61,949,908	-	61,949,908
Highway infrastructure and road improvements	-	79,597,401	-	79,597,401
Homeless services	-	-	1,278,832	1,278,832
Mass transit support	-	54,982,705	-	54,982,705
Police and judicial support	-	794,564	4,228,071	5,022,635
Public facilities	-	24,728,637	-	24,728,637
Redevelopment districts	-	-	7,473,790	7,473,790
Residential energy loan program	-	-	609,005	609,005
Residential sewer and lateral services	-	-	15,224,111	15,224,111
Revenue services	-	-	17,111,173	17,111,173
Solid waste services	-	-	4,969,552	4,969,552
Other capital projects	-	666,409	-	666,409
Other human services	-	-	502,743	502,743
Committed to:				
Health facilities	-	37,454	-	37,454
Police and judicial support	-	-	609,518	609,518
Assigned to:				
General government, subsequent year's expenditures	32,673,139	-	-	32,673,139
Highways and traffic	23,696,837	-	-	23,696,837
Health	21,226,089	-	-	21,226,089
Parks and recreation	11,509,797	-	-	11,509,797
Unassigned:				
General government	31,026,878	-	-	31,026,878
Totals	<u>\$ 124,550,897</u>	<u>\$ 445,726,173</u>	<u>\$ 54,659,082</u>	<u>\$ 624,936,152</u>

When restricted and unrestricted (committed, assigned, or unassigned) resources are available, restricted resources are generally considered to be used first, followed by committed, assigned and unassigned resources as they are needed.

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13. JOINT VENTURES

St. Louis Regional Convention and Sports Complex Authority (the Authority)

In April 1990, the Authority was established as a separate legal entity by an Act of the Missouri State legislature with the authority to acquire, purchase or lease and construct, operate, and maintain convention centers, sports stadiums, field houses, indoor and outdoor convention, recreational and entertainment facilities, and to do all things incidental or necessary to facilitate these purposes.

On August 15, 1991, the County sponsored the issuance of \$65,685,000 in Convention and Sports Facility Project Bonds, Series B 1991 (Series B Bonds). The Series B Bonds were issued by the Authority for the purpose of providing funds, together with the proceeds of the Authority's State sponsored Series A Bonds and City of St. Louis sponsored Series C Bonds (collectively, the Project Bonds), to finance the costs of acquiring land and constructing thereon an eastward expansion of the Cervantes Convention Center to be used as a multipurpose convention and indoor sports facility (Project).

On December 15, 1993, the Authority issued \$60,180,000 in Series B refunding bonds to advance refund the callable portions of the outstanding bonds issued in August 1991 and to pay the costs of additions and enhancements to the project. The outstanding principal amounts refunded were \$50,275,000. Consequently, total Series B bonds outstanding were \$74,335,000 at the time of the refunding. This refunding had no effect on the County's aggregate annual debt service payments to the Authority.

On July 30, 2003, the Authority issued \$55,865,000 in Tax-Exempt Convention and Sports Facility Project and Refunding Bonds Series B-1 2003 and \$2,925,000 in Taxable Convention and Sports Facility Project and Refunding Bonds Series B-2 2003 to advance refund the Series B 1991 Bonds maturing on August 15, 2003, in the principal amount of \$1,390,000, to advance refund all the outstanding Series B 1993 Bonds in the aggregate principal amount of \$56,020,000, and to pay the costs of additions and enhancements to the project. This refunding had no effect on the County's aggregate annual debt service payments to the Authority.

On August 20, 2013, the Authority issued \$32,560,000 in Tax-Exempt Convention and Sports Facility Refunding Bonds Series B 2013 to advance refund the Series B-1 2003 Bonds maturing on August 15, 2014, in the principal amount of \$32,180,000 plus interest of \$27,513, to pay the costs of additions and enhancements to the project, and to pay certain costs and expenses relating to the issuance of the Bonds. This refunding had no effect on the County's aggregate annual debt service payments to the Authority. As part of the refunding, the County received a Consent Fee in the amount of \$4,270,180. This fee will be amortized over the term of the bonds.

The Authority has also entered into a Project Financing, Construction, and Operation Agreement dated August 1, 1991 (Financing Agreement), with the County, City, and State, (collectively, the Sponsors) providing for the application of the proceeds of the Project Bonds, for the repayment of the project Bonds, and for the operation and maintenance of the Project. Pursuant to the Financing Agreement, the Authority will

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lease the Project to the Sponsors who will sublease the project back to the Authority. The rental payments made by the Sponsors under the Financing Agreement are designed to be sufficient to pay the principal and interest on the Project Bonds. Annual preservation payments to be made by the Sponsors under the Financing Agreement will be used to pay for repairs and replacement of major Project components and renovation necessary to maintain the Project.

The County's debt service payments and preservation payments under the Financing Agreement are to be made from the Special Revenue – Convention & Recreation Trust Fund subject to annual appropriation. Amounts expended during 2015 totaled \$6,000,000 to the Authority and are reflected as convention and recreation expenditures. Such expenditures included principal, interest, and preservation payments.

The Series B 2013 Bonds mature through August 15, 2021, and bear interest at rates ranging from 2.00% to 5.00%. Preservation payments continue through February 1, 2024 pursuant to contractual agreement. The principal portion of the Series B 2013 Bonds and required preservation payments are considered contractual obligations of the County.

At December 31, 2015, contractual obligation payments to maturity (including interest on the Series B 2013 Bonds) are as follows:

Maturity in Year Indicated:	Series B 2013 Bonds		Preservation Payments	Total
	Principal	Interest		
2016	\$ 3,765,000	\$ 1,235,000	\$ 1,000,000	\$ 6,000,000
2017	3,915,000	1,085,000	1,000,000	6,000,000
2018	4,105,000	895,000	1,000,000	6,000,000
2019	4,310,000	690,000	1,000,000	6,000,000
2020	4,530,000	470,000	1,000,000	6,000,000
2021-2024	4,755,000	245,000	3,500,000	8,500,000
Totals	\$ 25,380,000	\$ 4,620,000	\$ 8,500,000	\$ 38,500,000

The Authority is considered a joint venture of the Sponsors because it constitutes a contractual agreement for public benefit, subject to joint control, in which the Sponsors retain an ongoing financial responsibility as discussed above.

Complete financial statements for the Authority are available from its administrative offices at 901 North Broadway, St. Louis, MO 63101.

St. Louis Cardinal Ballpark Site and Ballpark Project

In September 2002, a Redevelopment Plan was approved by the Board of Aldermen of the City of St. Louis (the City). In November 2002, the Land Clearance for Redevelopment Authority of the City of St. Louis (LCRA) and the Project Developer entered into a Redevelopment Agreement for the redevelopment of the South Downtown Redevelopment Area for a new ballpark suited for Major League Baseball. The new ballpark would replace Busch Stadium and serve as the home of the St. Louis Cardinals

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baseball team. The plan also calls for the development and construction of certain mixed-use facilities adjacent to the ballpark (Ballpark Site and the Ballpark Project).

The St. Louis Cardinal Ballpark Site and Ballpark Project is a collaborative effort between the LCRA, the Missouri Development Finance Board (the Board), the County and the Project Developer. The Board was created as a separate legal entity within the Department of Economic Development of the State of Missouri pursuant to RSMo 100.265, in August 1994. Through the authority granted it from the Missouri State Legislature, the Board has the right to issue revenue bonds as well as other powers for the purpose of assisting infrastructure and development projects throughout the state.

As part of a Cooperation Agreement dated December 1, 2003, between the LCRA, the Board and the County, and as part of a Project Financing, Construction and Operation Agreement (Financing Agreement) dated December 1, 2003, between the Board and the County, the County requested the Board to issue \$45,760,000 in Taxable St. Louis Cardinals Ballpark Project Bonds (St. Louis County, Missouri – Annual Appropriation), Series 2003 (the Bonds). The County has agreed to make the Bond Payments and Additional Payments under the indenture, subject to annual appropriation of funds by the County Council.

Pursuant to the terms of the Cooperation Agreement, the County agreed to make \$45,000,000 of the proceeds of the Bonds available to LCRA for use in the development of the Ballpark Project. LCRA used the funds to make a loan (the LCRA Loan) to be used to pay a portion of the costs of the Ballpark project. Repayment of the loan may be in cash or by surrendering the Ballpark Site and the Ballpark Project. The LCRA loan is nonrecourse and subordinate to other financing and contributors in connection with the Ballpark Project and is secured by subordinate liens on the Ballpark Site and the Ballpark Project. The loan matures in 2046. In connection with the repayment of the LCRA loan, the County retained the right to exercise control over the Ballpark Site and the Ballpark Project, including the negotiation of lease agreements, until the County receives cash equal to, on an aggregate basis, the aggregate amount of the Bond Payments paid by the County, reduced by any amounts received by LCRA or the County in cash in repayment of the LCRA loan, or from the sale or lease of the Ballpark Site or Ballpark Project, increased on a daily basis as if such outstanding balance bore interest at a rate equal to the annual percentage increase in the Consumer Price Index, compounded annually. The County is hopeful that the LCRA loan will be repaid following the maturity of the bonds. However, the County has not recorded a receivable in connection with its priority rights to amounts received upon repayment of the loan due to the longevity and uncertainty that exists in connection with that repayment.

On August 30, 2012, the Board issued \$48,230,000 in Taxable St. Louis Cardinals Ballpark Project Refunding Bonds (St. Louis County, Missouri – Annual Appropriation), Series 2012. These funds were used to advance refund the entire outstanding Series 2003 Bonds in the aggregate principal amount of \$43,875,000. The refunding maintained the original maturity date of November 1, 2033 and reduced the total debt service payments over this time by \$9,497,794, resulting in an economic gain (difference between the present values of the debt service payments on the old and new debt) of \$7,761,319. The County debt service payments, under the Amended County Financing Agreement dated August 1, 2012, shall be made from the Special Revenue –

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Convention & Recreation Trust Fund. Amounts expended during 2015 totaled \$2,487,105 and are reflected as principal and interest payments within that fund.

The Series 2012 Bonds mature through November 1, 2033, and bear interest at rates ranging from 1.25% to 4.24%. The debt service payments of the Bonds are considered contractual obligations of the County.

At December 31, 2015, contractual obligation payments to maturity (including interest on the St. Louis Cardinal Ballpark Project Refunding Bonds) are as follows:

St. Louis Cardinal Ballpark Project Refunding Bonds – Series 2012

<u>Maturity in Year Indicated</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2016	\$ 1,240,000	\$ 1,687,230	\$ 2,927,230
2017	1,260,000	1,668,630	2,928,630
2018	1,280,000	1,646,580	2,926,580
2019	1,305,000	1,620,084	2,925,084
2020	1,340,000	1,589,808	2,929,808
2021-2025	12,735,000	7,111,482	19,846,482
2026-2030	16,595,000	4,550,176	21,145,176
2031-2033	11,685,000	1,004,880	12,689,880
TOTAL	<u>\$ 47,440,000</u>	<u>\$ 20,878,870</u>	<u>\$ 68,318,870</u>

The St. Louis Cardinal Ballpark Site and Ballpark Project is considered a joint venture of the participants of the Cooperation Agreement because it constitutes a contractual agreement for public benefit, subject to joint control, in which the participants retain an ongoing financial responsibility as discussed above.

No financial statements are available for the St. Louis Cardinal Ballpark Site and Ballpark Project joint venture.

Bi-State Development Agency of the Missouri-Illinois Metropolitan District (Bi-State)

Bi-State serves the City of St. Louis, Missouri, the Missouri counties of St. Louis, St. Charles, and Jefferson, and the Illinois counties of Madison, St. Clair and Monroe. In addition to its various development activities, Bi-State is involved in the following operations: operating the transportation system within the Gateway Arch in accordance with a cooperative agreement with the United States Government; owning and operating the St. Louis Downtown Parks Airport and an adjacent business park located in Cahokia, Illinois; and owning and operating the St. Louis metropolitan area mass transportation system.

The Missouri Legislature has authorized certain cities and counties to levy a sales tax to be used for transportation purposes. The legislation does not require that revenue be paid directly to Bi-State, but authorizes the collecting agencies to appropriate and expend such revenue for public mass transportation. During 2015, the County expended a combined total of \$135,632,737 for various service agreements with Bi-State. A total of \$42,255,421 from its County-wide one half percent transportation sales tax, \$43,027,515 for support of the Metrolink light rail system from its County-wide Prop

ST. LOUIS COUNTY, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2015
(Continued)

M, one quarter of one percent and \$50,349,801 from the Prop A, one-half of one percent transportation sales tax receipts which are accounted for in the Public Mass Transit Fund.

As disclosed in Bi-States' separately issued financial statements, continued operation of Bi-State is dependent on obtaining ongoing financial assistance from the County and other state and local governmental entities. Accordingly, Bi-State is considered a joint venture because it constitutes a contractual agreement for public benefit, subject to joint control, in which the County retains an ongoing financial responsibility as discussed above.

Complete financial statements for Bi-State are available from its administrative offices at 707 North First Street, St. Louis, MO 63102.

14. CONDUIT DEBT

From time to time, the County and SLEDP have issued debt to provide financial assistance to private sector entities for the purpose of acquiring, constructing, and equipping industrial development projects deemed to be in the public interest. These bonds are secured by the property financed and are payable solely from payments received on the underlying mortgage loans. Upon repayment of the bonds, ownership of the acquired facilities transfers to the private-sector entity served by the bond issuance. Neither the County, the SLEDP, the State of Missouri, nor any political subdivision thereof are obligated in any manner for repayment of the bonds. Accordingly, the bonds are not reported as liabilities in the accompanying basic financial statements.

As of December 31, 2015, the SLEDP had thirty-five series of industrial revenue bonds outstanding. The amount of the industrial revenue bonds aggregate principal outstanding at December 31, 2015, could not be determined; however, the original issue amounts totaled approximately \$2.2 billion.

During 2003, the County approved the issuance of up to \$50,700,000 in Taxable Industrial Revenue Bonds to finance a portion of the costs of acquiring, constructing and equipping an office industrial project within the County. At December 31, 2015, \$11,681,750 of these Taxable Industrial Revenue Bonds have been issued and remain outstanding.

During 2004, the County approved the aggregate issuance of up to \$307,100,000 for five separate issues of Taxable Industrial Revenue Bonds. These bonds were used to finance a portion of the costs of acquiring, constructing and equipping various office industrial projects within the County. At December 31, 2015, \$6,433,339 of these Taxable Industrial Revenue Bonds have been issued and remain outstanding.

During 2005, the County approved the aggregate issuance of up to \$273,500,000 for six separate issues of Taxable Industrial Revenue Bonds. These bonds were used to finance a portion of the costs of acquiring, constructing and equipping various office industrial projects within the County. At December 31, 2015, \$5,366,870 of these Taxable Industrial Revenue Bonds have been issued and remain outstanding.

ST. LOUIS COUNTY, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2015
(Continued)

During 2006, and through subsequent approval, the County has approved the aggregate issuance of up to \$217,000,000 for three separate issues of Taxable Industrial Revenue Bonds. These bonds were used to finance a portion of the costs of acquiring, constructing and equipping various office industrial projects within the County. At December 31, 2015, \$195,476,024 of these Taxable Industrial Revenue Bonds have been issued and remain outstanding.

During 2007, and through subsequent approval, the County has approved the aggregate issuance of up to \$89,700,000 for five separate issues of Taxable Industrial Revenue Bonds. These bonds were used to finance a portion of the costs of acquiring, constructing and equipping various office industrial projects within the County. At December 31, 2015, \$82,400,000 of these Taxable Industrial Revenue Bonds have been issued and remain outstanding.

During 2008, the County approved the aggregate issuance of up to \$758,300,000 for fourteen separate issues of Taxable Industrial Revenue Bonds. These bonds were used to finance a portion of the costs of acquiring, constructing and equipping various office industrial projects within the County. At December 31, 2015, \$540,392,830 of these Taxable Industrial Revenue Bonds have been issued and remain outstanding.

During 2009, the County approved the aggregate issuance of up to \$119,900,000 for six separate issues of Taxable Industrial Revenue Bonds. These bonds were used to finance a portion of the costs of acquiring, constructing and equipping various office industrial projects within the County. At December 31, 2015, \$118,632,849 of these Taxable Industrial Revenue Bonds have been issued and remain outstanding.

During 2010, the County approved the aggregate issuance of up to \$137,450,000 for seven separate issues of Taxable Industrial Revenue Bonds. These bonds were used to finance a portion of the costs of acquiring, constructing and equipping various office industrial projects within the County. At December 31, 2015, \$85,145,690 of these Taxable Industrial Revenue Bonds have been issued and remain outstanding.

During 2011, the County approved the aggregate issuance of up to \$5,500,000 for two separate issues of Taxable Industrial Revenue Bonds and leasehold revenue bonds. These bonds were used to finance a portion of the costs of acquiring, constructing and equipping various office industrial projects within the County. At December 31, 2015, \$5,500,000 of these bonds have been issued and remain outstanding.

During 2012, the County approved the issuance of up to \$22,000,000 in Taxable Industrial Revenue Bond and leasehold revenue bond. This bond was used to finance a portion of the costs of acquiring, constructing and equipping various office industrial projects within the County. At December 31, 2015, \$22,000,000 of this bond has been issued and remains outstanding.

During 2013, the County approved the issuance of up to \$712,900,000 for seven separate issues of Taxable Industrial Revenue Bonds and leasehold revenue bonds. These bonds were used to finance a portion of the costs of acquiring, constructing and equipping various office industrial projects within the County. At December 31, 2015, \$245,993,295 of these bonds have been issued and remain outstanding.

ST. LOUIS COUNTY, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2015
(Continued)

During 2014, the County approved the issuance of up to \$177,000,000 for six separate issues of Taxable Industrial Revenue Bonds and leasehold revenue bonds. These bonds were used to finance a portion of the costs of acquiring, constructing and equipping various office industrial projects within the County. At December 31, 2015, \$75,586,782 of these bonds have been issued and remain outstanding.

During 2015, the County approved the issuance of up to \$544,200,000 for nine separate issues of Taxable Industrial Revenue Bonds and leasehold revenue bonds. These bonds were used to finance a portion of the costs of acquiring, constructing and equipping various office industrial projects within the County. At December 31, 2015, \$27,929,138 of these bonds have been issued and remain outstanding.

15. SHORT-TERM DEBT – NOTES PAYABLE

The County's annual operating cash flow needs require short-term borrowing from time to time since the current year's tax levy is not received until the end of the year. In September 2015, Special Obligation Notes Series 2015-1 (General Fund Tax Anticipation) were issued to borrow funds in anticipation of these future tax receipts. All tax anticipation notes will be fully repaid on or before maturity, April 1, 2016.

Short-term debt activity for the year ended December 31, 2015 was as follows:

	<u>Balance January 1, 2015</u>	<u>Issued</u>	<u>Redeemed</u>	<u>Balance December 31, 2015</u>
Series 2015-1 General Fund Tax anticipation notes	<u>\$ 15,032,594</u>	<u>\$ 13,029,220</u>	<u>\$ (15,032,594)</u>	<u>\$ 13,029,220</u>

16. RISK MANAGEMENT

The County is exposed to various risk of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The County utilizes the self-insurance internal service fund to account for and finance its uninsured risk of loss. The following types of insurance are provided by the self-insurance internal service fund: general liability, property damage, health insurance, medical prescriptions, workers' compensation, and unemployment compensation. The County purchases commercial insurance for claims in excess of coverage provided by the internal service fund and for all other risks of loss. Settled claims have not exceeded this commercial insurance coverage in any of the past three years. The health insurance plan and medical prescription program are administered by a health care provider third party administrator (TPA). Claims are paid as submitted by the TPA on a weekly basis. The County Workers' Compensation Program retains the first \$900,000 of liability on any one occurrence, and purchases additional Workers' Compensation insurance to extend coverage up to statutory limits as it applies to any one occurrence.

ST. LOUIS COUNTY, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2015
(Continued)

All funds of the County participate in the program and make payments to the self-insurance internal service fund based on both exposure and experience factors. Charges for services include amounts needed to pay prior and current-year claims. Claim liabilities are established based on estimates of the ultimate costs of claims (including future expenses) that have been reported but not settled and of claims incurred but not reported. The outstanding claims liability recorded in the internal service fund was \$12,296,511 at December 31, 2015, and is based on the requirements of Governmental Accounting Standards Board Statement No. 10, which requires that a liability for claims be reported if information prior to the issuance of the basic financial statements indicates that it is probable that a liability has been incurred at the date of the basic financial statements and the amount of the loss can be reasonably estimated. Changes in the internal service fund claims liability for the past two years is as follows:

	Beginning of Fiscal year <u>Liability</u>	Current <u>Year Claims</u>	Changes <u>in Estimates</u>	Claim <u>Payments</u>	Balance at <u>Fiscal Year End</u>
2015	\$ 13,230,976	\$ 38,971,150	\$ 2,324,464	\$ (42,230,079)	\$ 12,296,511
2014	\$ 11,947,471	\$ 16,010,840	\$ 2,639,903	\$ (17,367,238)	\$ 13,230,976

17. DEFERRED COMPENSATION PLAN

The County offers its employees deferred compensation plans created in accordance with Internal Revenue Code Section 457. The plans, available to all County employees, permit them to defer a portion of their salary until future years. The deferred compensation is not available to employees until termination, retirement, death, or unforeseeable emergency.

In 1998, the deferred compensation plans were amended to comply with amendments to Section 457 of the Internal Revenue Code of 1986. Trust provisions were incorporated so that plan assets are held in trust for the exclusive benefit of participants and their beneficiaries under Section 1448 of the Small Business Job Protection Act of 1996. As a result, the County adopted the provisions of Government Accounting Standards Board Statement No. 32, *Accounting and Financial reporting for Internal Revenue Code Section 457 Deferred Compensation Plans*. Therefore, the assets and liabilities of the deferred compensation plans are not included in the accompanying basic financial statements.

ST. LOUIS COUNTY, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2015
(Continued)

18. DEFINED BENEFIT PENSION PLAN

General Information About the Pension Plan

Plan Description and Benefits Provided

The St. Louis County, Missouri County Employee Retirement Plan (Plan) covers substantially all salaried civilian employees (Civilian) and commissioned officers of the St. Louis County Police Department (Police). The Plan is a noncontributory, single-employer defined benefit plan, accounted for as a single pension trust fund, the assets of which are available for the payment of pension benefits to either class of members.

Under the Plan, all full-time employees are eligible for participation. Employees are considered vested when they have attained five years of credited service. The normal retirement benefit is calculated as 1.5% of average compensation for civilian employees and 1.6% of average compensation for police employees during the highest consecutive 36 months of the last 120 months of service multiplied by the years of credited service. Additionally, the Plan provides early retirement, death benefits, and disability benefits.

The Plan is under the management and control of the Board of Trustees, as provided in the St. Louis County Retirement Plan Ordinance. The Plan covers all "regular, full-time" civilians and all commissioned police officers.

The Plan issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained by writing: Division of Fiscal Management, St. Louis County Government, 41 South Central Avenue, Clayton, Missouri 63105-1719.

Employees covered by benefit terms

At December 31, 2014, the following employees were covered by the benefit terms:

	<u>Civilian</u>	<u>Police</u>
Inactive employees and beneficiaries current receiving benefits	2,104	440
Inactive employees entitled to but not yet receiving benefits	1,169	199
Active employees		
Vested	2,142	612
Nonvested	<u>870</u>	<u>214</u>
Total	<u>6,285</u>	<u>1,465</u>

Contributions

The County's civilian employees and commissioned police officers do not contribute to the Plan. Section 204.320 of the code of ordinances establishing the Plan provide for actuarially determined annual contributions, paid solely by the County, that are sufficient

ST. LOUIS COUNTY, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2015
(Continued)

to pay benefits when due. For the year ended December 31, 2015, the County contributed \$37,894,303, or 20.02% of covered payroll.

Net Pension Liability

The County's net pension liability was measured as of December 31, 2014, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of January 1, 2014.

Actuarial assumptions

The total pension liability in the January 1, 2014 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation Rate	3.0% per year
Investment Rate of Return	8.0% per year
Projected Salary Increases	4.5% for 2014 and thereafter, plus additional increases from 0% to 18% based upon date of employment

Mortality rates for the civilian plan were based on a blended table consisting of 70% RP-2000 and 30% RP-2000 Blue Collar projected to 10 years after the valuation date using Scale AA. Mortality rates for the police plan were based on the RP-2000 Blue Collar projected to 10 years after the valuation date using Scale AA.

The best-estimate range for the long-term expected rate of return is determined by adding expected inflation to expected long-term real returns and reflecting expected volatility and correlation. The target allocation and best estimates of arithmetic real rates of return for each major asset class are summarized in the following table:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Arithmetic Real Rate of Return</u>
Equities	63.0%	5.0%
Fixed Income	22.0%	1.8%
Real Estate	10.0%	5.5%
Hedge Funds	5.0%	5.5%
Total	<u>100.00%</u>	

ST. LOUIS COUNTY, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2015
(Continued)

Discount rate

The discount rate used to measure the total pension liability was 7.77%. The projection of cash flows used to determine the discount rate assumed that County contributions will continue to follow the current funding policy of contributing employer normal cost plus a 30-year amortization (on an open basis) of unfunded liabilities. Based on this assumption, the Plan's fiduciary net position was projected to be insufficient to make all projected future benefit payments of current plan members. A municipal bond rate of 3.34% was used in the development of the blended GASB discount rate after that point. The 3.34% rate is based on the S&P Municipal Bond 20 Year High Grade Rate Index as of December 31, 2014. Based on the long-term rate of return of 8.00% and the municipal bond rate of 3.34%, the blended GASB discount rate would be 7.77%

Changes in the Net Pension Liability

A schedule of changes in the net pension liability for the year ending December 31, 2014 is provided below. The total pension liability as of December 31, 2014 was determined by rolling forward the Plan's total pension liability as of January 1, 2014 to December 31, 2014 using the actuarial assumptions previously outlined above.

	Increase (Decrease)		
	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (a) – (b)
Balances at 12/31/2013	\$ 853,668,338	\$ 580,213,452	\$ 273,454,886
Changes for the year:			
Service Cost	12,809,400	-	12,809,400
Interest	65,446,259	-	65,446,259
Contributions – employer	-	36,202,086	(36,202,086)
Net investment income	-	31,551,403	(31,551,403)
Benefit payments, including refunds of employee contributions	(49,289,030)	(49,289,030)	-
Net changes	<u>28,966,629</u>	<u>18,464,459</u>	<u>10,502,170</u>
Balances at 12/31/2014	\$ <u>882,634,967</u>	\$ <u>598,677,911</u>	\$ <u>283,957,056</u>
Plan fiduciary net position as a % of total pension liability			67.83%

ST. LOUIS COUNTY, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2015
(Continued)

Sensitivity of the Net Pension Liability to Changes in the Discount Rate

The following presents the net pension liability of the County, calculated using the discount rate of 7.77 percent, as well as what the County's net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.77 percent) or 1-percentage-point higher (8.77 percent) than the current rate:

	<u>1% Decrease</u>	<u>Current</u>	<u>1% Increase</u>
Discount Rate	6.77%	7.77%	8.77%
County's Net Pension Liability (Asset)	383,614,392	283,957,056	199,322,085

Pension plan fiduciary net position

Detailed information about the pension plan's fiduciary net position is available in the separately issued St. Louis County, Missouri County Employees' Retirement Plan financial report.

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

For the year ended December 31, 2015, the County recognized pension expense of \$46,704,256. At December 31, 2015, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ -	\$ -
Changes of assumptions	-	-
Net difference between projected and actual earnings on pension plan investments	-	-
Contributions made subsequent to measurement date	37,894,303	-
Total	<u>\$ 37,894,303</u>	<u>\$ -</u>

Amounts currently reported as deferred outflows of resources (\$37,894,303) relate to the County's contributions subsequent to the measurement date and will be recognized as a reduction of the net pension liability in the year ended December 31, 2016.

ST. LOUIS COUNTY, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2015
(Continued)

Payable to the Pension Plan

At December 31, 2015, the County did not have outstanding contributions to the pension plan required for the year ended December 31, 2015.

Discretely Presented Component Units:

Productive Living Board for St. Louis County Citizens with Developmental Disabilities (PLB)

The PLB participates in a defined contribution pension plan for employees who meet certain eligibility requirements. Monthly amounts ranging from 6% to 15%, varying upon length of employment, of an employee's gross salary are contributed to a tax-sheltered annuity. For the year ended June 30, 2015, \$94,485 was expensed for retirement contributions.

St. Louis Economic Development Partnership (SLEDP)

The SLEDP has a 401(k) safe harbor plan for its full-time employees. This defined contribution plan provides that the SLEDP contribute an annual amount equal to 7% of each eligible employee's annual salary into the plan. Pension expense for the year ended September 30, 2015, amounted to \$288,103.

The SLEDP has also adopted a 457(b) non-qualified tax deferred compensation plan for designated employees. Contributions accrued in the SLEDP's financial statements for the plan for the year ended September 30, 2015 amounted to \$127,208.

In 2013, the SLEDP adopted a 457(f) tax deferred compensation plan for designated employees after the maximum contribution is met in the 457(b) plan. Contributions accrued in the SLEDP's financial statements for the plan for the year ended September 30, 2015 amounted to \$81,648.

19. CONTINGENCIES AND COMMITMENTS

Grants:

In connection with various federal, state, and local grant programs, the County is obligated to administer related programs and spend the grant monies in accordance with regulatory restrictions, and is subject to audit by the grantor agencies. In cases of noncompliance, the agencies involved may require the County to refund program monies. In the opinion of County officials, settlement of these matters, if any, would not result in a material liability to the County.

ST. LOUIS COUNTY, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2015
(Continued)

Litigation:

The County has sovereign tort immunity from liability and suit for compensatory damages for negligent acts or omissions, except in the case of injuries arising out of the operation of County motor vehicles or caused by the condition of County property. The County is self-insured to cover claims related to these matters and administers such claims through the County's Internal Service Fund (see Note 16). The maximum claim settlement established by state statute for such claims is \$409,123 per person and \$2,727,489 per occurrence.

In the opinion of management, the outcome of various other claims and legal actions presently pending against the County for which it does not have sovereign immunity will not have a material effect on the basic financial statements.

Encumbrances:

Encumbrances are commitments related to unperformed contracts for goods or services. Encumbrances outstanding at year end are not accounted for as expenditures and liabilities, but are included in fund balance. As of December 31, 2015 encumbrances of \$10,490,385 were reported in the General fund, \$587,388 in the Emergency Communications fund, \$12,159,879 in the Community Children's Services fund, \$16,189,653 in the Capital Projects fund and \$2,097,547 in the Non-major Governmental funds.

20. PRIOR PERIOD ADJUSTMENT

With the County's implementation of GASB Statement No. 68, *Accounting and Financial Reporting for Pensions – An Amendment of GASB Statement No. 27*, and GASB 71, beginning net position of government-wide activities and business-type activity has been restated by (\$236,149,088) and (\$1,103,712) respectively.

21. FUTURE ACCOUNTING PRONOUNCEMENTS

In February 2015, GASB issued Statement No. 72, Fair Value Measurement and Application. This statement addresses the accounting and financial reporting issues related to fair value measurements. The definition of fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. This statement provides guidance for determining a fair value measurement for financial reporting purposes and for applying fair value to certain investments and disclosures related to all fair value measurements. The County is required to implement this Statement for the year ended December 31, 2016.

ST. LOUIS COUNTY, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2015
(Continued)

22. SUBSEQUENT EVENTS

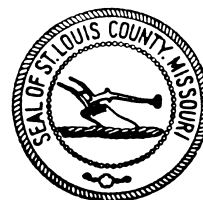
On March 29, 2016, the County issued \$4,250,000 Taxable Special Obligation Bonds (Soccer Complex Project) Series 2016A, and \$9,790,000 Special Obligation Bonds (Soccer Complex Project) Series 2016B. The proceeds of these bonds will be used together with available funds of the County to provide funds to finance the acquisition, leasing, construction, expansion, renovation, improving and equipping of County facilities, including a soccer complex at Creve Coeur Park and related improvements, together with other equipment, capital improvements and capital expenditures by the County, and pay the costs and expenses related to the issuance of the Bonds.

On June 14, 2016, the County issued \$31,740,000 Series 2016-1 Tax Anticipation Special Obligation Notes. The proceeds of these notes will be used together with available funds of the County to provide funds to pay and discharge the expenses and obligations properly payable from the General Fund of the County in the County's fiscal year ending December 31, 2016, and to pay the costs and expenses related to the issuance of the Notes.

**REQUIRED
SUPPLEMENTARY
INFORMATION**

Required Supplementary Information

This section includes required information necessary to supplement the basic financial statements. Included are budgetary presentations of annually adopted budgets for major funds (General and Special Revenue Funds) plus the County Employee's Retirement Plan supplementary information.



ST LOUIS COUNTY, MISSOURI
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -
BUDGET BASIS - BUDGET AND ACTUAL
GENERAL FUND
UNAUDITED
YEAR ENDED DECEMBER 31, 2015

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
REVENUES				
Taxes:				
Property	\$ 100,544,061	\$ 103,842,495	\$ 98,792,200	\$ (5,050,295)
Sales	87,478,554	92,435,854	92,507,407	71,553
Utilities gross receipts	32,500,000	31,400,000	31,712,237	312,237
Gaming	10,317,193	10,475,136	10,688,497	213,361
	<u>230,839,808</u>	<u>238,153,485</u>	<u>233,700,341</u>	<u>(4,453,144)</u>
Licenses and permits	14,937,595	15,504,387	17,253,215	1,748,828
Assessments and tax collection fees	23,800,300	23,872,200	26,304,688	2,432,488
Fines and forfeitures	4,609,371	3,710,000	2,127,729	(1,582,271)
Investment earnings	815,852	758,219	703,899	(54,320)
Rents and concessions	3,663,502	3,674,272	3,734,126	59,854
Intergovernmental	14,867,245	18,073,969	18,821,993	748,024
Charges for services	42,628,471	44,538,909	44,966,628	427,719
Fees	5,365,149	6,231,403	5,668,527	(562,876)
Other	15,696,680	17,895,279	19,782,765	1,887,486
Total revenues	<u>357,223,973</u>	<u>372,412,123</u>	<u>373,063,911</u>	<u>651,788</u>
EXPENDITURES				
General government	85,002,418	84,497,319	73,576,449	10,920,870
Public safety	167,898,639	172,738,092	167,376,511	5,361,581
Human services	8,189,956	8,391,458	6,891,187	1,500,271
Highways and traffic	49,457,983	49,456,908	46,498,343	2,958,565
Health	59,149,705	59,149,705	52,032,344	7,117,361
Parks and recreation	28,852,004	29,422,333	25,714,456	3,707,877
Total expenditures	<u>398,550,705</u>	<u>403,655,815</u>	<u>372,089,290</u>	<u>31,566,525</u>
Excess of revenues over (under) expenditures	<u>(41,326,732)</u>	<u>(31,243,692)</u>	<u>974,621</u>	<u>32,218,313</u>
Net change in fund balances	<u>\$ (41,326,732)</u>	<u>\$ (31,243,692)</u>	<u>\$ 974,621</u>	<u>\$ 32,218,313</u>

See accompanying independent auditors' report.

ST LOUIS COUNTY, MISSOURI
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -
BUDGET BASIS - BUDGET AND ACTUAL
PUBLIC MASS TRANSIT - SPECIAL REVENUE MAJOR FUND
UNAUDITED
YEAR ENDED DECEMBER 31, 2015

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
REVENUES				
Sales tax - Transportation	\$ 39,331,446	\$ 39,331,446	\$ 41,545,147	\$ 2,213,701
Sales tax - Proposition A	84,259,400	84,259,400	86,147,146	1,887,746
Sales tax - Proposition M	41,954,000	41,954,000	43,106,004	1,152,004
Investment earnings	535,399	535,399	1,855,479	1,320,080
Total revenues	<u>166,080,245</u>	<u>166,080,245</u>	<u>172,653,776</u>	<u>6,573,531</u>
EXPENDITURES				
Transportation	24,000	42,369,644	42,369,420	224
Transportation - Proposition A	-	53,484,223	53,484,223	-
Transportation - Proposition M	-	43,027,515	43,027,515	-
Total expenditures	<u>24,000</u>	<u>138,881,382</u>	<u>138,881,158</u>	<u>224</u>
Excess of revenues over (under) expenditures	<u>166,056,245</u>	<u>27,198,863</u>	<u>33,772,618</u>	<u>6,573,755</u>
Net change in fund balances	<u>\$ 166,056,245</u>	<u>\$ 27,198,863</u>	<u>\$ 33,772,618</u>	<u>\$ 6,573,755</u>

See accompanying independent auditors' report.

ST LOUIS COUNTY, MISSOURI
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -
BUDGET BASIS - BUDGET AND ACTUAL
EMERGENCY COMMUNICATIONS - SPECIAL REVENUE MAJOR FUND
UNAUDITED
YEAR ENDED DECEMBER 31, 2015

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
REVENUES				
Emergency communications tax	\$ 15,491,311	\$ 15,589,500	\$ 15,253,410	\$ (336,090)
Investment earnings	248,371	267,825	299,513	31,688
Other revenue	1,114,666	1,114,966	1,036,382	(78,584)
Total revenues	<u>16,854,348</u>	<u>16,972,291</u>	<u>16,589,305</u>	<u>(382,986)</u>
EXPENDITURES				
Public safety	<u>14,340,317</u>	<u>14,340,317</u>	<u>13,335,177</u>	<u>1,005,140</u>
Total expenditures	<u>14,340,317</u>	<u>14,340,317</u>	<u>13,335,177</u>	<u>1,005,140</u>
Excess of revenues over (under) expenditures	<u>2,514,031</u>	<u>2,631,974</u>	<u>3,254,128</u>	<u>622,154</u>
Net change in fund balances	<u>\$ 2,514,031</u>	<u>\$ 2,631,974</u>	<u>\$ 3,254,128</u>	<u>\$ 622,154</u>

See accompanying independent auditors' report.

ST LOUIS COUNTY, MISSOURI
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -
BUDGET BASIS - BUDGET AND ACTUAL
COMMUNITY CHILDREN'S SERVICE - SPECIAL REVENUE MAJOR FUND
UNAUDITED
YEAR ENDED DECEMBER 31, 2015

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
REVENUES				
Children's service tax	\$ 42,004,700	\$ 42,411,300	\$ 41,884,186	\$ (527,114)
Investment earnings	696,277	644,450	568,510	(75,940)
Other revenue	-	7,969	9,454	1,485
Total revenues	<u>42,700,977</u>	<u>43,063,719</u>	<u>42,462,150</u>	<u>(601,569)</u>
EXPENDITURES				
Children's service	<u>17,791,441</u>	<u>27,791,441</u>	<u>22,720,511</u>	<u>5,070,930</u>
Total expenditures	<u>17,791,441</u>	<u>27,791,441</u>	<u>22,720,511</u>	<u>5,070,930</u>
Excess of revenues over (under) expenditures	<u>24,909,536</u>	<u>15,272,278</u>	<u>19,741,639</u>	<u>4,469,361</u>
Net change in fund balances	<u>\$ 24,909,536</u>	<u>\$ 15,272,278</u>	<u>\$ 19,741,639</u>	<u>\$ 4,469,361</u>

See accompanying independent auditors' report.

ST LOUIS COUNTY, MISSOURI
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -
BUDGET BASIS - BUDGET AND ACTUAL
CONVENTION AND RECREATION TRUST - SPECIAL REVENUE MAJOR FUND
UNAUDITED
YEAR ENDED DECEMBER 31, 2015

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
REVENUES				
Convention and recreation tax	\$ 11,571,407	\$ 11,492,147	\$ 11,881,612	\$ 389,465
Investment earnings	48,749	67,646	95,257	27,611
Total revenues	<u>11,620,156</u>	<u>11,559,793</u>	<u>11,976,869</u>	<u>417,076</u>
EXPENDITURES				
Convention and recreation	<u>8,490,105</u>	<u>8,490,105</u>	<u>8,489,840</u>	<u>265</u>
Total expenditures	<u>8,490,105</u>	<u>8,490,105</u>	<u>8,489,840</u>	<u>265</u>
Excess of revenues over (under) expenditures	<u>3,130,051</u>	<u>3,069,688</u>	<u>3,487,029</u>	<u>417,341</u>
Net change in fund balances	<u>\$ 3,130,051</u>	<u>\$ 3,069,688</u>	<u>\$ 3,487,029</u>	<u>\$ 417,341</u>

See accompanying independent auditors' report.

ST. LOUIS COUNTY, MISSOURI
NOTES TO SCHEDULES OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
UNAUDITED
YEAR ENDED DECEMBER 31, 2015

1. EXPLANATION OF BUDGETARY PROCESS

The County prepares annual budgets for the General Fund, the Debt Service Fund and the following major special revenue funds: Public Mass Transit Fund, Emergency Communications Fund, Community Children's Services Fund and the Convention and Recreation Trust Fund. Other nonmajor special revenue funds for which the County adopts annual budgets are the Assessment Fund, Sewer Lateral Fund, Water Service Line Fund and the Solid Waste Management Fund.

The County follows the procedures outlined below in accordance with Article VIII of the St. Louis County Charter in establishing the budgetary data reflected in the basic financial statements:

1. The County Executive submits to the County Council a proposed operating budget for the fiscal year commencing on the following January 1. The operating budget for each fund includes proposed expenditures which are not to exceed the lesser of: (1) the estimated income and revenue of the fund for the budget year or (2) the estimated income and revenue of the fund for the fiscal year immediately preceding the budget year, plus any unencumbered cash balance at the end of the fiscal year immediately preceding the budget year. Additionally, the County adopts project length budgets for major capital improvements.
2. Public hearings are conducted to afford taxpayers an opportunity to be heard on the proposed budget.
3. The budget is adopted with or without amendments by the County Council by the affirmative vote of a majority of the members of the County Council on or before the last day preceding the budget year. If the County Council does not adopt the budget by that date, the amounts appropriated for current operations for the current fiscal year will be considered appropriated for the budget year on a monthly pro rata basis until the County Council adopts a budget.
4. The legal level of control at which actual expenditures may not exceed budgeted expenditures is at the departmental level (General Government, Highways and Traffic, Health, and Parks and Recreation) within the general fund and at the fund level for all other budgeted fund types. If recommended by the County Executive, the County Council may, by ordinance during any fiscal year, make supplemental or emergency appropriations from available income, and transfer appropriations between departments at the general fund level and between funds for all other budgeted fund types. The County Executive may, by executive order, transfer appropriations within any department of the general fund or within any other budgeted fund types during the fiscal year. These transfers must be reported to, but do not require the approval of, the County Council.

ST. LOUIS COUNTY, MISSOURI
NOTES TO SCHEDULES OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
UNAUDITED
YEAR ENDED DECEMBER 31, 2015
(CONTINUED)

Budgeted amounts, as reflected in the schedule of revenues, expenditures and changes in fund balances - budget and actual, are as originally adopted and as amended by County ordinances. Supplemental appropriations for 2015 amounted to \$185,226,609. Revised budgets, as approved, are presented in the schedule of revenues, expenditures and changes in fund balances - budget and actual - General Fund by fund and department. In addition, the County adopts budgets for each office and category (line item) level of expenditure for management control purposes only. There were no budget overages by fund or department of expenditures during the year ended December 31, 2015. The hierarchy of budgetary control for management purposes only is as follows:

Transfers within departments of the General fund or transfers within other budgeted fund types of:

- \$1,000 or less require approval by the Budget Director,
- more than \$1,000 require approval by the County Executive.

The County's budgetary process is based upon accounting for certain transactions on a basis other than GAAP. To provide a meaningful comparison of actual results with the budget, the actual results of operations are presented in the schedule of revenues, expenditures and changes in fund balances - budget and actual in accordance with the budget basis of accounting.

The major differences between the budget and GAAP basis of accounting are:

- a. Commitments for goods and services are encumbered (budget) and recorded as budgetary expenditures as opposed to when the liability is incurred (GAAP).
- b. Certain expenditures are recorded when paid (budget) rather than when the liability is incurred (GAAP). Expenditures budgeted on a cash basis are compensated absences, central service charges, certain debt service payments, and certain accounts payable. Other expenditures are budgeted on a modified accrual basis.

ST. LOUIS COUNTY, MISSOURI
NOTES TO SCHEDULES OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
UNAUDITED
YEAR ENDED DECEMBER 31, 2015
(CONTINUED)

2. RECONCILIATION OF NET CHANGE IN FUND BALANCES - GAAP BASIS AND NET CHANGE IN FUND BALANCES - BUDGET BASIS

	General Fund	Public Mass Transit	Emergency Communi- cations	Community Children's Service	Convention and Recreation Trust
Net change in fund balances - GAAP Basis	\$ 918,402	\$ 33,770,924	\$ 3,376,475	\$ (22,304,182)	\$ 3,487,029
Increase (decrease) due to:					
Current year encumbrances	(9,704,921)	-	(508,232)	(8,278,643)	-
Payment of prior year encumbrances	11,303,058	-	401,676	48,657,901	-
Increase (decrease) due to:					
Inventories	(197,110)	-	-	-	-
Accrued liabilities	(781,338)	-	(15,791)	1,644,943	-
Accrued central service charges	(563,470)	1,694	-	21,620	-
Net change in fund balances - budget basis	<u>\$ 974,621</u>	<u>\$ 33,772,618</u>	<u>\$ 3,254,128</u>	<u>\$ 19,741,639</u>	<u>\$ 3,487,029</u>

ST. LOUIS COUNTY, MISSOURI
SCHEDULE OF CHANGES IN NET PENSION LIABILITY AND RELATED RATIOS
UNAUDITED
YEAR ENDED DECEMBER 31, 2015

COUNTY EMPLOYEE'S RETIREMENT PLAN

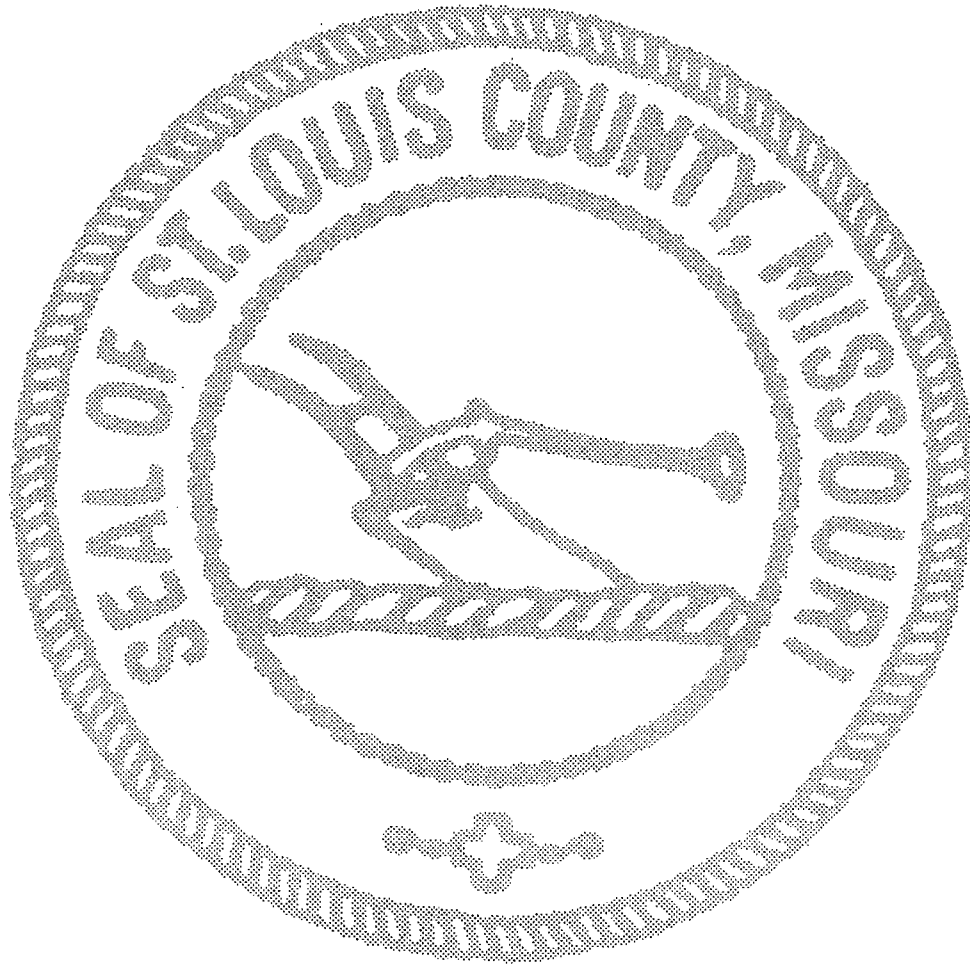
	2015
Total pension liability	
Service cost	\$ 12,809,400
Interest	65,446,259
Benefit payments, including refunds to employees contributions	(49,289,030)
Net change in total pension liability	28,966,629
Total pension liability - beginning	853,668,338
Total pension liability - ending (a)	\$ 882,634,967
Plan fiduciary net pension	
Contributions - employer	\$ 36,202,086
Net investment income	31,551,403
Benefit payments, including refunds of employee contributions	(49,289,030)
Net change in plan fiduciary net position	18,464,459
Plan fiduciary net position-beginning	580,213,452
Plan fiduciary net position-ending (b)	\$ 598,677,911
County's net pension liability-ending (a)-(b)	\$ 283,957,056
Plan fiduciary net position as a percentage of the total pension liability	67.83%
Covered-employee payroll	\$ 187,020,333
Net pension liability as a percentage of covered-employee payroll	151.83%

Notes to Schedule:

Benefit changes. There were no benefit changes in 2015.

Changes of assumptions. There were no changes in assumptions in 2015.

This schedule will ultimately present ten years of information when available.

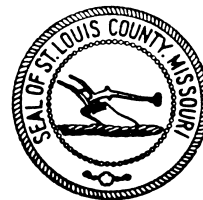


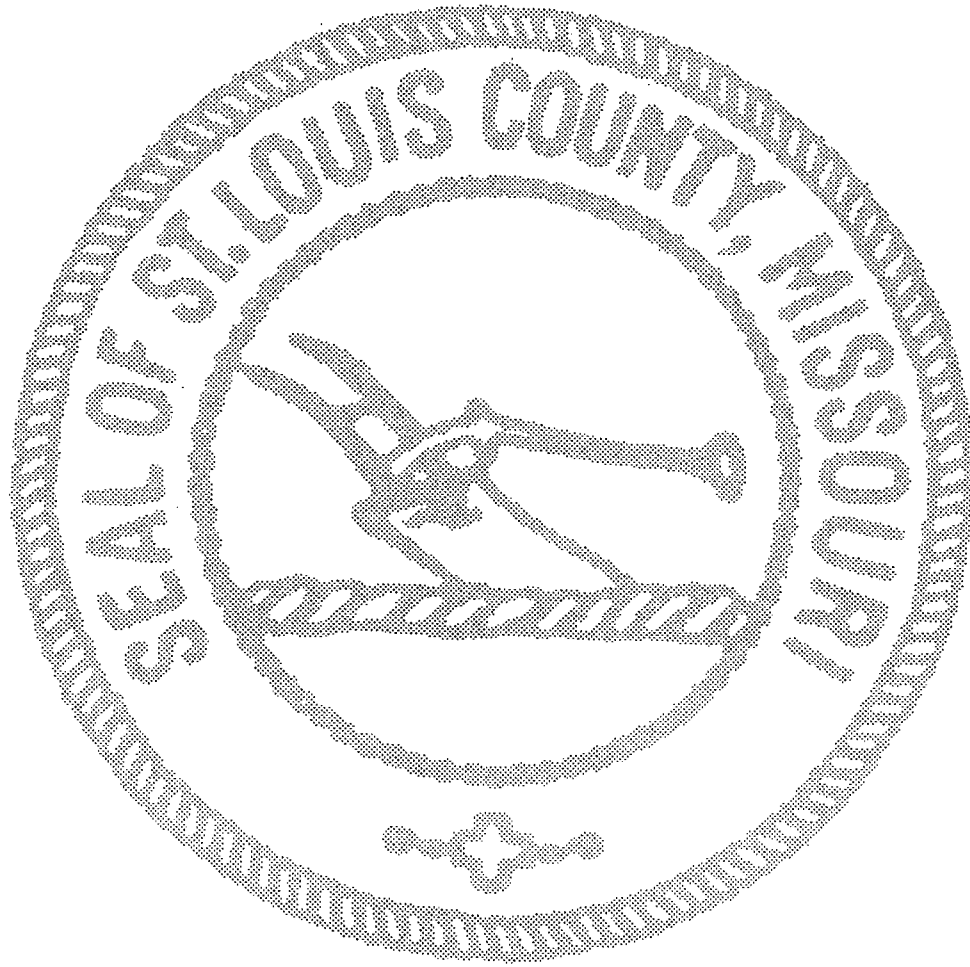
**ADDITIONAL
SUPPLEMENTARY
INFORMATION**

St. Louis County, Missouri

Additional Supplementary Information

This information includes combining financial statements as well as budgetary comparison schedules for those nonmajor funds with an annually adopted budget.

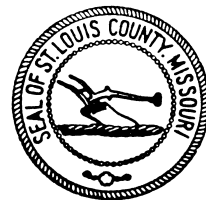




St. Louis County, Missouri

General Fund

The General Fund is used to account for all financial resources except those required to be accounted for in another fund. Four separate departments of this fund are used to reflect the operations of the County's financial administration and organization as currently required by ordinance.



ST LOUIS COUNTY, MISSOURI
COMBINING BALANCE SHEET BY DEPARTMENT
GENERAL FUND
DECEMBER 31, 2015

	General Government	Department of Highways and Traffic	Department of Health	Department of Parks and Recreation	Eliminations	Total General Fund
ASSETS						
EQUITY IN POOLED CASH AND INVESTMENTS	\$ 29,286,205	\$ 11,933,963	\$ 11,491,132	\$ 7,819,293	\$ -	\$ 60,530,593
CASH AND INVESTMENTS	29,313,935	10,190,391	14,004,636	4,617,739	-	58,126,701
RECEIVABLES, net of allowance for uncollectables:						
Taxes:						
Property	9,765,284	5,193,849	6,829,790	2,163,656	-	23,952,579
Sales	6,939,656	-	-	1,793,995	-	8,733,651
Utilities gross receipts	5,145,902	-	-	-	-	5,145,902
Convention and recreation	-	-	-	-	-	-
Gaming	1,076,089	-	-	-	-	1,076,089
Interest	47,860	4,604	10,509	12,166	-	75,139
Intergovernmental	707,321	1,592,014	-	-	-	2,299,335
Other	6,780,024	1,260,067	1,131,007	11,551	-	9,182,649
Net receivables	30,462,136	8,050,534	7,971,306	3,981,368	-	50,465,344
DUE FROM OTHER FUNDS	9,165,227	9,845,000	1,115,871	-	(4,940,017)	15,186,081
INVENTORIES	-	2,264,899	-	-	-	2,264,899
Total assets	\$ 98,227,503	\$ 42,284,787	\$ 34,582,945	\$ 16,418,400	\$ (4,940,017)	\$ 186,573,618
LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES						
LIABILITIES						
Accounts payable and accrued liabilities	\$ 3,552,118	\$ 749,939	\$ 1,034,891	\$ 325,985	\$ -	\$ 5,662,933
Accrued salaries	5,164,300	740,779	775,826	384,044	-	7,064,949
Accrued interest	27,706	-	10,211	-	-	37,917
Due to other taxing units	-	9,956,169	-	-	-	9,956,169
Notes payable	9,538,050	-	3,491,170	-	-	13,029,220
Due to other funds	-	2,399,357	1,483,132	1,057,528	(4,940,017)	-
Unearned revenue	218,096	232,551	-	1,123,638	-	1,574,285
Total liabilities	18,500,270	14,078,795	6,795,230	2,891,195	(4,940,017)	37,325,473
DEFERRED INFLOWS						
Property taxes	9,165,115	1,902,098	6,461,837	2,017,069	-	19,546,119
Other	4,708,843	342,158	99,789	339	-	5,151,129
Total deferred inflows	13,873,958	2,244,256	6,561,626	2,017,408	-	24,697,248
FUND BALANCES						
Nonspendable	-	2,264,899	-	-	-	2,264,899
Restricted	2,153,258	-	-	-	-	2,153,258
Committed	-	-	-	-	-	-
Assigned	32,673,139	23,696,837	21,226,089	11,509,797	-	89,105,862
Unassigned	31,026,878	-	-	-	-	31,026,878
Total fund balances	65,853,275	25,961,736	21,226,089	11,509,797	-	124,550,897
Total liabilities, deferred inflows, and fund balances	\$ 98,227,503	\$ 42,284,787	\$ 34,582,945	\$ 16,418,400	\$ (4,940,017)	\$ 186,573,618

See accompanying independent auditors' report.

ST LOUIS COUNTY, MISSOURI
COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE BY DEPARTMENT
GENERAL FUND
YEAR ENDED DECEMBER 31, 2015

	General Government	Department of Highways and Traffic	Department of Health	Department of Parks and Recreation	Eliminations	Total General Fund
REVENUES						
Taxes:						
Property	\$ 47,610,252	\$ 7,672,198	\$ 32,529,749	\$ 10,980,001	\$ -	\$ 98,792,200
Sales	50,615,797	30,928,054	-	10,963,556	-	92,507,407
Utilities gross receipts	31,712,237	-	-	-	-	31,712,237
Gaming	10,688,497	-	-	-	-	10,688,497
	<u>140,626,783</u>	<u>38,600,252</u>	<u>32,529,749</u>	<u>21,943,557</u>	<u>-</u>	<u>233,700,341</u>
Licenses and permits	12,565,786	529,574	4,157,855	-	-	17,253,215
Assessments and tax collection fees	26,304,688	-	-	-	-	26,304,688
Fines and forfeitures	1,981,895	2,918	142,916	-	-	2,127,729
Investment earnings	437,122	45,503	139,887	81,387	-	703,899
Rents and concessions	1,881,515	74,208	-	1,778,403	-	3,734,126
Intergovernmental	5,563,669	11,874,462	1,383,862	-	-	18,821,993
Charges for services	36,536,224	197,110	6,966,780	1,266,514	-	44,966,628
Fees	1,896,603	3,771,924	-	-	-	5,668,527
Other	14,892,926	1,605,724	1,688,452	1,522,274	(6,897,503)	12,811,873
Total revenues	<u>242,687,211</u>	<u>56,701,675</u>	<u>47,009,501</u>	<u>26,592,135</u>	<u>(6,897,503)</u>	<u>366,093,019</u>
	<u>250,328,326</u>	<u>45,394,828</u>	<u>49,905,189</u>	<u>25,795,476</u>	<u>(6,897,503)</u>	<u>364,526,316</u>
EXPENDITURES						
Excess of revenues over (under) expenditures	(7,641,115)	11,306,847	(2,895,688)	796,659	-	1,566,703
OTHER FINANCING SOURCES (USES)						
Transfers in	1,915	-	71,474	-	-	73,389
Transfers out	(721,690)	-	-	-	-	(721,690)
Total other financing source (uses)	<u>(719,775)</u>	<u>-</u>	<u>71,474</u>	<u>-</u>	<u>-</u>	<u>(648,301)</u>
Net change in fund balances	(8,360,890)	11,306,847	(2,824,214)	796,659	-	918,402
FUND BALANCES						
Beginning of year	74,214,165	14,654,889	24,050,303	10,713,138	-	123,632,495
End of year	<u>\$ 65,853,275</u>	<u>\$ 25,961,736</u>	<u>\$ 21,226,089</u>	<u>\$ 11,509,797</u>	<u>\$ -</u>	<u>\$ 124,550,897</u>

See accompanying independent auditors' report

ST. LOUIS COUNTY, MISSOURI
SCHEDULE OF DEPARTMENT EXPENDITURES BY
CATEGORY - BUDGET BASIS
GENERAL FUND
UNAUDITED
YEAR ENDED DECEMBER 31, 2015

	Original Budget	Revised Budget	Salaries and Fringe Benefits	Purchased Services and Other Charges	Capital Outlay	Total	Unexpended Budget
GENERAL GOVERNMENT:							
County Council:							
Administration	1,125,265 \$	1,129,115 \$	948,656 \$	75,427 \$	- \$	1,024,083 \$	105,032
County Clerk	393,032	403,332	352,531	20,564	-	373,095	30,237
County Auditor	458,358	444,208	203,372	135,432	-	338,805	105,403
Total	1,976,655	1,976,655	1,504,559	231,423	-	1,735,983	240,672
Board of Election Commission:							
Administration	5,532,239	5,532,239	4,300,295	399,966	10,617	4,710,879	821,360
Expense Transfer and Reimbursement	(126,116)	(126,116)	-	-	-	(92,850)	(33,266)
Intermediate Registration	231,100	231,100	-	133,217	-	132,217	98,883
State Elections	-	-	(44,250)	(44,250)	-	(88,500)	44,250
County Elections	-	120,000	-	33,455	-	33,455	86,545
Total	5,637,223	5,757,223	4,300,295	521,388	10,617	4,739,451	1,017,772
Public Administrator	890,610	890,610	731,977	44,778	-	776,755	113,855
County Executive - Administration	1,525,787	1,525,787	1,392,123	77,349	-	1,469,472	56,315
Expense Transfer and Reimbursement	-	-	-	-	-	-	-
Total	1,525,787	1,525,787	1,392,123	77,349	-	1,469,472	56,315
County Counselor	3,159,339	3,304,339	2,877,754	148,305	-	3,026,059	278,280
Other Offices:							
University of Missouri Extension Center	185,668	185,668	113,787	62,011	2,704	178,502	7,166
Special Projects	988,371	1,128,371	-	993,308	-	993,308	135,063
Fire Standards Commission	183,126	183,126	156,430	12,064	-	168,494	14,632
Boundary Commission	176,450	176,450	90,531	44,619	-	135,150	41,300
Economic Council	4,502,620	4,502,620	-	4,501,970	-	4,501,970	650
Total	6,036,235	6,176,235	360,748	5,613,972	2,704	5,977,424	198,811
Administration:							
Director of Administration	4,156,287	4,204,159	2,974,970	895,779	30,263	3,901,013	303,146
Expense Transfer and Reimbursement	-	-	-	-	-	-	-
Fiscal Management	2,013,009	1,963,009	1,512,429	125,960	13,692	1,652,081	310,928
CAPS	2,012,289	2,122,289	566,734	1,405,077	62,100	2,033,911	88,378
Information Technology	7,374,728	7,447,815	1,839,665	5,109,708	33,870	6,983,243	464,572
Expense Transfer and Reimbursement	(1,681,366)	(1,681,366)	-	-	-	(1,524,520)	(156,846)
Personnel	1,968,861	1,968,861	1,499,775	334,238	1,453	1,835,466	133,395
Expense Transfer and Reimbursement	-	-	-	-	-	-	-
Procurement and Admin. Services	933,985	913,542	566,704	46,679	-	613,383	300,159
Total	16,777,793	16,938,309	8,960,277	7,917,441	141,378	15,494,577	1,443,732
Planning	1,794,321	1,794,321	1,410,287	124,563	-	1,534,850	259,471
Expense Transfer and Reimbursement	(138,942)	(138,942)	-	-	-	-	(138,942)
Total	1,655,379	1,655,379	1,410,287	124,563	-	1,534,850	120,529
Public Works:							
Administration	1,718,906	1,799,152	932,165	587,069	21,754	1,540,988	258,164
Expense Transfer and Reimbursement	-	-	-	-	-	-	-
Facilities Management	18,070,998	18,318,982	4,876,826	12,503,056	119,063	17,498,945	820,037
Expense Transfer and Reimbursement	(30,000)	(30,000)	-	-	-	(21,569)	(8,431)
Design and Construction	1,861,245	1,721,245	1,027,476	412,255	-	1,439,731	281,514
Expense Transfer and Reimbursement	-	-	-	-	-	-	-
Building Inspections	9,749,166	10,102,666	8,510,653	921,157	2,250	9,434,060	668,606
Code Enforcement	-	-	-	-	-	-	-
Expense Transfer and Reimbursement	103,655	155	151	-	-	151	4
Business Assistance Center	3,205,223	3,305,223	2,719,764	437,091	-	3,156,856	148,367
Neighborhood Preservation	(1,006,000)	(1,006,000)	-	-	-	(1,006,000)	-
Expense Transfer and Reimbursement	33,673,193	34,211,423	18,067,035	14,860,628	143,067	32,043,162	2,168,261

(Continued)

Expenditures by Category - Budget Basis

	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Salaries and Fringe Benefits</u>	<u>Purchased Services and Other Charges</u>	<u>Capital Outlay</u>	<u>Total</u>	<u>Unexpended Budget</u>
Garage Operations:							
Garage Operations	2,483,080	2,483,080	350,913	2,047,871	-	2,398,784	84,296
Expense Transfer and Reimbursement	(1,529,480)	(1,529,480)	-	-	-	(1,568,800)	39,320
Total	953,600	953,600	350,913	2,047,871	-	829,984	123,616
Revenue:							
Collector of Revenue	3,252,925	3,252,672	2,096,900	1,068,102	8,043	3,173,045	79,627
Expense Transfer and Reimbursement	-	-	-	-	-	-	-
Land Information Services	611,140	538,284	271,554	53,652	8,707	333,913	204,371
Expense Transfer and Reimbursement	-	-	-	-	-	-	-
Recorder of Deeds	1,493,352	1,493,352	1,296,709	40,187	-	1,336,896	156,456
Director of Revenue	1,402,569	1,402,591	734,267	370,611	-	1,104,878	297,713
Total	6,759,986	6,686,899	4,399,430	1,532,552	16,750	5,948,732	738,167
Emergency Fund	5,956,618	4,420,860	-	-	-	-	4,420,860
Total General Government	85,002,418	84,497,319	44,355,398	33,120,270	314,516	73,576,449	10,920,870
PUBLIC SAFETY:							
County Municipal Courts	1,796,658	1,796,658	1,441,817	293,467	-	1,735,284	61,374
Judicial Administration:							
Court en Banc	2,908,215	3,252,295	1,672,092	1,133,048	66,395	2,871,535	380,760
Sheriff	5,436,516	5,436,516	4,596,276	328,071	5,415	4,929,762	506,754
Circuit Clerk	2,021,626	1,770,626	354,027	988,498	81,603	1,424,128	346,498
Family Court Administration	15,711,411	15,711,411	13,386,962	1,221,022	41,994	14,649,978	1,061,433
Total	26,077,768	26,170,848	20,009,357	3,670,639	195,407	23,875,403	2,295,445
Prosecuting Attorney	9,637,921	9,637,921	8,739,548	380,570	18,200	9,138,318	499,603
Expense Transfer and Reimbursement	-	-	-	-	-	-	-
Total	9,637,921	9,637,921	8,739,548	380,570	18,200	9,138,318	499,603
Police:							
Administration	2,687,287	3,790,139	3,114,023	644,794	-	3,758,817	31,322
Emergency Management	789,212	1,080,212	516,294	428,297	18,906	963,497	116,715
Expense Transfer and Reimbursement	-	-	-	-	-	-	-
Bureau of Security Services	3,854,041	4,354,041	4,253,850	88,980	-	4,342,830	11,211
Division of Patrol	55,646,118	56,028,905	48,660,586	5,447,502	1,776,526	55,884,614	144,291
Helicopter Operations	787,116	865,135	577,574	260,000	-	837,574	27,561
Division of Special Operations	6,245,290	6,293,490	5,905,425	254,052	50,000	6,209,477	84,013
Division of Criminal Investigations	8,539,196	9,912,196	8,480,099	1,316,209	53,062	9,849,370	62,826
Expense Transfer and Reimbursement	-	-	-	-	-	-	-
Bureau Criminal ID	5,961,125	6,394,930	5,321,284	638,593	39,168	5,999,045	395,885
Expense Transfer and Reimbursement	-	-	-	-	-	-	-
Crime Lab	3,588,734	3,702,247	2,148,469	1,346,227	-	3,494,696	207,551
Division of Operational Support	10,099,158	9,577,362	6,040,531	3,409,820	43,991	9,494,342	83,020
Expense Transfer and Reimbursement	-	-	-	-	-	-	-
Bureau of Communication	6,052,679	5,443,672	4,790,175	421,664	-	5,211,839	231,833
Police Academy	1,114,084	2,638,084	2,013,927	441,024	-	2,454,951	183,133
Total	105,334,040	110,080,413	91,822,237	14,697,162	1,981,653	108,501,052	1,579,361
Justice Services:							
Operations	3,774,210	3,785,546	1,672,311	1,861,902	59,713	3,593,926	191,620
Justice Services Security	18,232,061	18,214,745	17,212,816	373,783	120,000	17,706,599	508,146
Corrections	1,447,739	1,447,829	1,070,923	218,159	-	1,289,082	158,747
Administration	1,598,242	1,604,132	998,829	538,018	-	1,536,847	67,285
Total	25,052,252	25,052,252	20,954,879	2,991,862	179,713	24,126,454	925,798
Total Public Safety	167,898,639	172,738,092	142,967,838	22,033,700	2,374,973	167,376,511	5,361,581

(Continued)

Expenditures by Category - Budget Basis

	Original Budget	Revised Budget	Salaries and Fringe Benefits	Purchased Services and Other Charges	Capital Outlay	Total	Unexpended Budget
HUMAN SERVICES:							
Human Services:							
County Older Residents	1,210,267	1,210,268	911,464	149,112	-	1,060,576	149,692
County Youth Programs	1,561,003	1,697,171	988,042	192,532	-	1,180,574	516,597
Expense Transfer and Reimbursement	-	-	-	-	-	-	-
Office of Veterans Services	187,071	187,816	161,206	12,678	-	173,884	13,932
Expense Transfer and Reimbursement	(35,000)	(35,000)	-	-	-	(31,293)	(3,707)
Lakeside Center	3,609,839	3,609,839	3,009,784	208,908	-	3,218,692	391,147
Program Development	86,794	86,855	69,140	894	-	70,034	16,821
Women and Children Services	1,016,446	1,042,450	847,010	70,561	-	917,571	124,879
Expense Transfer and Reimbursement	(661,986)	(661,986)	-	-	-	(584,110)	(77,876)
Homeless Services	460,947	460,947	271,811	24,785	-	296,596	164,351
Expense Transfer and Reimbursement	(59,170)	(59,170)	-	-	-	(59,170)	-
Administration	956,471	994,993	771,966	67,010	-	838,976	156,017
Expense Transfer and Reimbursement	(142,726)	(142,725)	-	-	-	(250,313)	107,588
Total Human Services	8,189,956	8,391,458	7,030,423	726,480	-	6,891,187	1,500,271
Total General Government Functions	261,091,013	265,626,869	194,353,659	55,880,450	2,689,489	247,844,147	17,782,722
HIGHWAYS AND TRAFFIC:							
General:							
Administration	4,631,887	4,807,931	1,365,640	3,050,069	15,218	4,430,927	377,004
Expense Transfer and Reimbursement	-	-	-	-	-	-	-
Planning	2,315,418	2,336,918	2,089,384	41,738	1,725	2,132,847	204,071
Expense Transfer and Reimbursement	(1,473,577)	(1,473,577)	-	-	-	(1,355,851)	(117,726)
Civil Plan Review	856,340	856,340	731,313	15,118	-	746,431	109,909
Expense Transfer and Reimbursement	(502,810)	(502,810)	-	-	-	(442,922)	(59,888)
Total	5,827,258	6,024,802	4,186,337	3,106,925	16,943	5,511,432	513,370
County Roads:							
Operations	13,248,452	13,126,415	6,330,019	6,252,169	24,516	12,606,704	519,711
Expense Transfer and Reimbursement	(25,291)	(25,291)	-	-	-	(309)	(24,982)
Construction	1,527,612	1,527,612	1,217,365	112,262	21,372	1,350,999	176,613
Expense Transfer and Reimbursement	-	-	-	-	-	-	-
Design	386,743	386,743	340,502	13,082	-	353,584	33,159
Total	15,137,516	15,015,479	7,887,886	6,377,513	45,888	14,310,978	704,501
Arterial Roads:							
Operations	16,384,440	16,156,359	9,482,641	5,547,487	158,160	15,188,288	968,071
Expense Transfer and Reimbursement	(2,335)	(2,335)	-	-	-	-	(2,335)
Construction	5,246,831	5,325,831	4,927,914	208,703	39,754	5,176,371	149,460
Expense Transfer and Reimbursement	-	-	-	-	-	-	-
Planning	4,236,784	4,236,784	4,117,657	4,117,657	-	4,117,657	119,127
Design	1,402,046	1,474,546	1,402,690	26,962	-	1,429,652	44,894
Expense Transfer and Reimbursement	-	-	-	-	-	-	-
Civil Plan Review	502,810	502,810	-	442,922	-	442,922	59,888
Total	27,770,576	27,693,995	15,813,245	10,343,731	197,914	26,354,890	1,339,105
Fleet Management:							
Fleet Management:							
Expense Transfer and Reimbursement	10,085,492	10,085,491	2,447,510	5,587,758	55,822	8,091,090	1,994,401
Expense Transfer and Reimbursement	(9,362,859)	(9,362,859)	-	-	-	(7,770,047)	(1,592,812)
Total	722,633	722,632	2,447,510	5,587,758	55,822	321,043	401,589
Total Highways and Traffic	49,457,983	49,456,908	30,334,978	25,415,927	316,567	46,498,343	2,958,565

(Continued)

Expenditures by Category - Budget Basis

	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Salaries and Fringe Benefits</u>	<u>Purchased Services and Other Charges</u>	<u>Capital Outlay</u>	<u>Total</u>	<u>Unexpended Budget</u>
HEALTH:							
Health Administration:							
Executive Administration	8,460,388	8,800,339	1,783,513	6,576,958	15,050	8,375,521	424,818
Expense Transfer and Reimbursement	(300,000)	(300,000)	-	-	-	(309,860)	9,860
Fiscal Services	1,590,270	1,677,429	1,273,865	68,476	-	1,342,341	335,088
Expense Transfer and Reimbursement	-	-	-	-	-	-	-
Personnel	946,612	761,547	390,024	40,043	-	430,067	331,480
Expense Transfer and Reimbursement	-	-	-	-	-	-	-
Pharmacy	5,449,335	5,149,335	142,134	4,397,518	-	4,539,652	609,683
Medical Records	572,847	609,643	460,799	25,544	-	486,343	123,300
Total	16,719,452	16,698,293	4,050,335	11,108,539	15,050	14,864,064	1,834,229
Public Health Care Services:							
Health Research	2,011,251	1,919,402	384,603	1,263,866	52,153	1,700,622	218,780
Expense Transfer and Reimbursement	-	-	-	-	-	-	-
Nutrition	315,165	322,165	260,935	4,053	13,996	278,984	43,181
Expense Transfer and Reimbursement	-	-	-	-	-	-	-
Vital Records	340,208	340,208	209,056	88,135	-	297,191	43,017
Dental Services	1,778,822	1,778,822	1,281,443	306,773	16,332	1,604,548	174,274
StL County CommunConn Pagedale	306,286	306,286	1,614	-	-	1,614	304,672
Communicable Disease Control	1,386,718	1,343,718	927,748	37,876	-	965,624	378,094
Expense Transfer and Reimbursement	-	-	-	-	-	-	-
Health Education	696,411	740,785	689,950	25,221	2,670	717,841	22,944
Expense Transfer and Reimbursement	-	-	-	-	-	-	-
Corrections Medicine	6,581,483	6,889,702	4,663,460	1,504,692	-	6,168,152	721,550
Expense Transfer and Reimbursement	-	-	-	-	-	-	-
Total	13,416,344	13,641,088	8,418,809	3,230,616	85,151	11,734,576	1,906,512
Environmental Protection:							
Administration	421,973	421,973	364,072	24,985	-	389,057	32,916
Expense Transfer and Reimbursement	-	-	-	-	-	-	-
Air Pollution Control	575,128	575,128	414,392	25,213	22,963	462,568	112,560
Expense Transfer and Reimbursement	-	-	-	-	-	-	-
Sanitation Services	2,399,043	2,413,078	1,981,617	77,457	15,658	2,074,732	338,346
Expense Transfer and Reimbursement	-	-	-	-	-	-	-
Waste Management	1,070,657	1,070,657	970,658	23,633	20,958	1,015,249	55,408
Expense Transfer and Reimbursement	(500,000)	(500,000)	-	-	-	(500,000)	-
Milk Inspection	506,708	506,708	448,149	19,078	-	467,227	39,481
Veterinary Services	2,782,779	2,770,779	1,973,880	540,994	62,768	2,577,642	193,137
Expense Transfer and Reimbursement	-	-	-	-	-	-	-
Vector Control	769,924	781,924	468,563	240,355	-	708,918	73,006
Expense Transfer and Reimbursement	-	-	-	-	-	-	-
Environmental Health Lab	1,668,018	1,669,369	1,280,092	228,367	25,874	1,534,333	135,036
Expense Transfer and Reimbursement	-	-	-	-	-	-	-
Lead Poisoning Prevention	275,115	289,399	199,976	6,369	-	206,345	83,054
Expense Transfer and Reimbursement	-	-	-	-	-	-	-
Neighborhood Preservation	1,006,000	1,006,000	-	1,006,000	-	1,006,000	-
Total	10,975,345	11,005,015	8,101,399	2,192,451	148,221	9,942,071	1,062,944

(Continued)

Expenditures by Category - Budget Basis

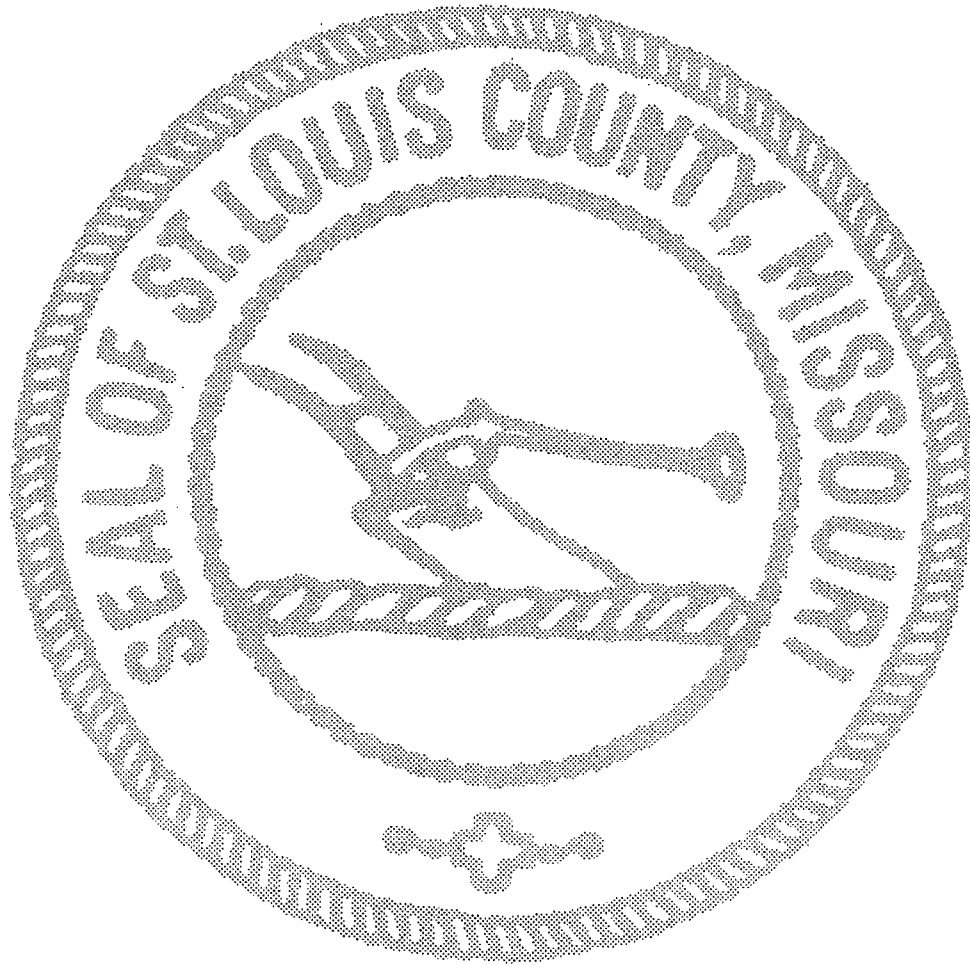
	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Salaries and Fringe Benefits</u>	<u>Purchased Services and Other Charges</u>	<u>Capital Outlay</u>	<u>Total</u>	<u>Unexpended Budget</u>
Other Offices:							
County Print Shop	585,352	585,352	332,569	165,229	-	497,798	87,554
Expense Transfer and Reimbursement	(300,000)	(300,000)	-	-	-	(325,323)	25,323
Medical Examiner	2,054,075	2,054,075	1,685,210	291,085	3,246	1,979,541	74,534
Division of Health Services	7,217,559	7,012,665	596,193	5,694,625	-	6,290,818	721,847
Community Health Nursing	1,044,700	957,541	590,000	19,338	-	609,338	348,203
Expense Transfer and Reimbursement	-	-	-	-	-	-	-
Total	10,601,686	10,309,633	3,203,972	6,170,277	3,246	9,052,172	1,257,461
Ambulatory Care:							
Murphy Health Center	1,965,856	1,975,048	1,392,948	44,825	-	1,437,773	537,275
South County Health Center	2,128,465	2,128,465	1,771,786	179,868	6,164	1,957,818	170,647
North Central Health Center	3,342,557	3,392,163	2,872,097	168,893	2,880	3,043,870	348,293
Total	7,436,878	7,495,676	6,036,831	393,586	9,044	6,439,461	1,056,215
Total Health	59,149,705	59,149,705	29,811,346	23,095,469	260,712	52,032,344	7,117,361
PARKS AND RECREATION:							
Administration	3,250,523	3,448,123	1,594,070	1,794,858	36,355	3,425,283	22,840
Operational Services	479,548	415,748	160,322	181,345	8,374	350,041	65,707
Expense Transfer and Reimbursement	(311,361)	(281,361)	-	-	-	(180,508)	(100,853)
North Area	1,588,665	1,617,965	1,150,212	315,154	-	1,465,366	152,599
Expense Transfer and Reimbursement	(298,978)	(328,978)	-	-	-	(310,715)	(18,263)
Central/West Area	2,665,433	2,628,533	2,063,336	469,142	-	2,532,478	96,055
Expense Transfer and Reimbursement	(477,952)	(477,952)	-	-	-	(460,343)	(17,609)
South Area	2,040,618	1,979,418	1,495,041	434,146	-	1,929,187	50,231
Expense Transfer and Reimbursement	(425,918)	(425,918)	-	-	-	(423,152)	(2,766)
Park Rangers	2,372,758	2,302,758	1,913,815	175,579	80,269	2,169,663	133,095
Expense Transfer and Reimbursement	(297,272)	(286,272)	-	-	-	(173,098)	(113,174)
Laumeler Sculpture Park	594,834	589,834	427,938	114,165	-	542,103	47,731
Expense Transfer and Reimbursement	(130,833)	(130,833)	-	-	-	(111,360)	(19,473)
Program Services	2,038,921	1,773,056	306,972	1,430,448	-	1,737,420	35,636
Expense Transfer and Reimbursement	(362,240)	(311,197)	-	-	-	(302,167)	(9,030)
Greensfelder Complex	799,765	797,765	526,687	195,928	-	722,615	75,150
Expense Transfer and Reimbursement	(232,485)	(232,485)	-	-	-	(186,577)	(45,908)
Affton Community Center	487,142	468,785	424,875	74,081	-	424,477	44,308
Expense Transfer and Reimbursement	(97,988)	(97,988)	-	-	-	(71,833)	(26,155)
North County Complex	775,621	780,921	493,131	253,091	-	746,222	34,699
Expense Transfer and Reimbursement	(245,050)	(245,050)	-	-	-	(241,101)	(3,949)
W. C. Kennedy Complex	724,716	720,716	435,094	183,454	-	618,548	102,168
Expense Transfer and Reimbursement	(279,463)	(279,463)	-	-	-	(174,620)	(104,843)
Museum of Transport	795,533	791,533	559,979	169,637	-	729,616	61,917
Expense Transfer and Reimbursement	(192,908)	(192,908)	-	-	-	(166,842)	(26,066)
St. Vincent Community Center	532,735	567,435	427,982	121,723	-	549,705	17,730
Expense Transfer and Reimbursement	(108,238)	(119,238)	-	-	-	(114,512)	(4,726)
Lemay Community Center	940,070	941,070	589,277	194,785	-	784,062	157,008
Expense Transfer and Reimbursement	-	-	-	-	-	-	-
JB/Bissell Historical	-	309,922	208,226	68,995	-	277,221	32,701
Expense Transfer and Reimbursement	-	-	-	-	-	(66,708)	15,665
Faust Park	845,927	816,927	637,070	134,030	-	771,100	45,827
Expense Transfer and Reimbursement	(160,824)	(160,824)	-	-	-	(130,007)	(30,817)
Prop P Tax Projects	6,074,735	6,450,719	1,413,445	3,518,122	150,495	5,082,062	1,368,657
Metro Parks Tax Projects	5,485,970	5,642,615	1,762,662	1,259,003	949,165	3,970,830	1,671,785
Total Parks and Recreation	28,852,004	29,422,333	16,515,655	11,087,686	1,224,658	25,714,456	3,707,877
Total General Fund by Function and Department	\$ 398,550,705	\$ 403,655,815	\$ 271,015,638	\$ 115,479,532	\$ 4,491,426	\$ 372,089,290	\$ 31,566,525

See accompanying independent auditors' report.

ST LOUIS COUNTY, MISSOURI
 RECONCILIATION OF GENERAL FUND EXPENDITURES-
 BUDGET BASIS TO MODIFIED ACCRUAL (GAAP) BASIS
 YEAR ENDED DECEMBER 31, 2015
 UNAUDITED

	General Government	Department of Highways and Traffic	Department of Health	Department of Parks and Recreation	Total Prior to Eliminations	Eliminations	Total General Fund
Budget basis expenditures	\$ 247,844,147	\$ 46,498,343	\$ 52,032,344	\$ 25,714,456	\$ 372,089,290	\$ -	\$ 372,089,290
Less current year encumbrances not outstanding at January 1, 2014	(3,328,282)	(2,402,200)	(1,954,929)	(2,019,510)	(9,704,921)	-	(9,704,921)
Less expenditures reclassified to operating transfers out	(721,690)	-	-	-	(721,690)	-	(721,690)
Plus payment of prior year encumbrances	6,720,515	1,614,006	817,700	2,150,837	11,303,058	-	11,303,058
(Increase) decrease in:							
Inventories	-	(197,110)	-	-	(197,110)	-	(197,110)
Increase (decrease) in:							
Accrued liabilities	(186,364)	(59,189)	(449,214)	(86,571)	(781,338)	-	(781,338)
Accrued central service charges	-	(59,022)	(540,712)	36,264	(563,470)	-	(563,470)
Eliminations						(6,897,503)	(6,897,503)
Modified accrual (GAAP) basis expenditures	\$ 250,328,326	\$ 45,394,828	\$ 49,905,189	\$ 25,795,476	\$ 371,423,819	\$ (6,897,503)	\$ 364,526,316

See accompanying independent auditors' report.



St. Louis County, Missouri

Capital Projects Fund

Capital Projects Fund is used to account for financial resources to be used for acquisition or construction of major capital facilities (other than those financed by the Proprietary and Fiduciary Funds). The following Capital Projects are maintained by the County.

Page-Olive Connector Project – used to account for proceeds from the 2009 Special Obligation bonds for financing costs in connection with constructing highway improvements.

Road Improvements Projects – used to account for reimbursements of expenditures for improvements to roads and bridges.

Storm Water Control Project – used to account for proceeds from a General Obligation bond issue for the purpose of establishing drainage facilities for the control of storm water within the County.

Community Center Projects – used to account for the proceeds from a 2013 bond issue to provide resources for community center projects.

Government Center Projects – used to account for the proceeds from a 2013 bond issue to provide resources for the improvements and additions to the government center.

General Government Projects – used to account for the proceeds from financing to provide resources for general government projects.

Courthouse Project – used to account for the proceeds from a bond issue for funding improvements and additions to the County's courthouse.

Meramec Buildings Project – used to account for the proceeds from a 2012 bond issue for the purpose of demolishing the Meramec buildings and the related costs.

Police Crime Lab Project – used to account for proceeds from the Series 2010L Special Obligation Bonds for the purpose of funding a police laboratory and a 911 call center.

Emergency Communication System Project – used to account for proceeds from the Series 2010A and 2010B Special Obligation Bonds for the purpose of funding the County's emergency communications system.

Other Capital Projects – used to account for other miscellaneous capital improvements recorded in eleven capital project funds.



ST LOUIS COUNTY, MISSOURI
COMBINING BALANCE SHEET BY PROJECT
CAPITAL PROJECTS FUNDS
DECEMBER 31, 2015

	Page-Olive Connector Project	Road Improvements Projects	Storm Water Control Projects	Community Center Projects	Government Center Projects	General Government Projects	Courthouse Project	Meramec Building Replacement Project	Police Crime Lab Project	Emergency Communication System Project	Other Capital Projects	Total Capital Projects Funds
ASSETS												
EQUITY IN POOLED CASH AND INVESTMENTS	\$ 2,162,384	\$ 75,199,470	\$ 1,977,103	\$ 832,505	\$ 23,052,243	\$ 10,463,748	\$ 19,732,695	\$ 1,911,266	\$ 792,692	\$ 354	\$ 1,587,062	\$ 137,711,522
CASH AND INVESTMENTS	-	-	-	-	-	-	-	-	-	31,296,241	-	31,296,241
RECEIVABLES:												
Sales	-	-	-	-	-	-	-	-	-	-	-	-
Interest	4,466	131,776	3,831	3,124	45,197	19,727	49,287	5,107	1,872	2,605	3,244	270,236
Intergovernmental	-	951,915	-	-	-	-	-	-	-	-	-	951,915
Other	-	-	-	-	-	-	-	-	-	-	-	-
DUE FROM OTHER FUNDS	-	155,000	-	-	-	-	-	-	-	-	-	155,000
Total assets	\$ 2,166,850	\$ 76,438,161	\$ 1,980,934	\$ 835,629	\$ 23,097,440	\$ 10,483,475	\$ 19,781,982	\$ 1,916,373	\$ 794,564	\$ 31,299,200	\$ 1,590,306	\$ 170,384,914
LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES												
LIABILITIES												
Accounts payable and accrued liabilities	\$ 10,847	\$ 1,534,888	\$ -	\$ -	\$ 9,818,176	\$ 174,186	\$ 11,575,946	\$ 50,256	\$ -	\$ 6,306,271	\$ -	\$ 29,470,570
Total liabilities	10,847	1,534,888	-	-	9,818,176	174,186	11,575,946	50,256	-	6,306,271	-	29,470,570
DEFERRED INFLOWS												
Other	-	24,797	-	-	-	-	-	-	-	-	-	24,797
Total deferred inflow of resources	-	24,797	-	-	-	-	-	-	-	-	-	24,797
FUND BALANCES												
Restricted	2,156,003	74,878,476	1,980,934	835,629	13,279,264	10,309,289	8,206,036	1,866,117	794,564	24,992,929	1,552,852	140,852,093
Committed	-	-	-	-	-	-	-	-	-	-	37,454	37,454
Total fund balances	2,156,003	74,878,476	1,980,934	835,629	13,279,264	10,309,289	8,206,036	1,866,117	794,564	24,992,929	1,590,306	140,889,547
Total liabilities, deferred inflows, and fund balances	\$ 2,166,850	\$ 76,438,161	\$ 1,980,934	\$ 835,629	\$ 23,097,440	\$ 10,483,475	\$ 19,781,982	\$ 1,916,373	\$ 794,564	\$ 31,299,200	\$ 1,590,306	\$ 170,384,914

See accompanying independent auditors' report.

ST LOUIS COUNTY, MISSOURI
 COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES BY PROJECT
 CAPITAL PROJECTS FUNDS
 YEAR ENDED DECEMBER 31, 2015

	Page-Olive Connector Project	Road Improvements Projects	Storm Water Control Projects	Community Center Projects	Government Center Projects	General Government Projects	Courthouse Project	Meramec Building Replacement Project	Police Crime Lab Project	Emergency Communication System Project	Other Capital Projects	Total Capital Projects Funds
REVENUES												
Taxes: Sales tax	\$ -	\$ 12,300,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 12,300,000
Investment earnings	19,756	621,158	16,916	36,533	219,220	20,203	371,098	29,331	8,529	15,258	14,328	1,372,330
Intergovernmental	-	14,772,627	-	-	-	-	-	-	-	-	-	14,772,627
Other	-	599,207	-	-	-	-	-	-	-	-	-	599,207
Total revenues	19,756	28,292,992	16,916	36,533	219,220	20,203	371,098	29,331	8,529	15,258	14,328	29,044,164
EXPENDITURES												
Capital outlay	26,997	32,809,729	-	2,064,782	13,008,622	2,186,616	31,219,730	410,062	96,099	19,666,934	1,950	101,491,521
Total expenditures	26,997	32,809,729	-	2,064,782	13,008,622	2,186,616	31,219,730	410,062	96,099	19,666,934	1,950	101,491,521
Excess of revenues over (under) expenditures	(7,241)	(4,516,737)	16,916	(2,028,249)	(12,789,402)	(2,166,413)	(30,848,632)	(380,731)	(87,570)	(19,651,676)	12,378	(72,447,357)
OTHER FINANCING SOURCES (USES)												
Transfers in	956,001	-	-	-	-	-	-	-	-	-	-	956,001
Transfers out	-	(956,001)	-	-	-	-	-	-	-	-	-	(956,001)
Bond issuances	-	-	-	-	-	11,655,000	-	-	-	-	-	11,655,000
Premium on bond issuance	-	-	-	-	-	370,859	-	-	-	-	-	370,859
Total other financing sources (uses)	956,001	(956,001)	-	-	-	12,025,859	-	-	-	-	-	12,025,859
Net change in fund balances	948,760	(5,472,738)	16,916	(2,028,249)	(12,789,402)	9,859,446	(30,848,632)	(380,731)	(87,570)	(19,651,676)	12,378	(60,421,498)
FUND BALANCES												
Beginning of year	1,207,243	80,351,214	1,964,018	2,863,878	26,068,666	449,843	39,054,668	2,246,848	882,134	44,644,605	1,577,928	201,311,045
End of year	\$ 2,156,003	\$ 74,878,476	\$ 1,980,934	\$ 835,629	\$ 13,279,264	\$ 10,309,289	\$ 8,206,036	\$ 1,866,117	\$ 794,564	\$ 24,992,929	\$ 1,590,306	\$ 140,889,547

See accompanying independent auditors' report.

Combining Statements – Nonmajor Governmental Funds

Special Revenue Funds

Special revenue funds are used to account for specific revenues that are legally restricted to expenditures for a particular purpose.

Grants – used to account for assistance from federal and state programs or agencies. These funds are operated by expending monies received from the granting agencies in accordance with the specific terms of the grant agreements. The fund titles indicate the nature of each grant program.

Other – Other Special Revenue Funds are comprised of the following:

Election Board Services – used to account for advances to conduct local elections which are to be reimbursed by the participating political subdivision and for support of training programs and purchase of additional supplies and equipment to improve elections in St. Louis County.

Domestic Violence – used for financial assistance of shelters from designated fees collected by the Recorder of Deeds and from special court costs.

Assessment Fund – used to record the financial activity of the assessor as required by state statute.

Federal Asset Sharing Fund – used to record the proceeds from the equitable sharing of Federally forfeited property and the related eligible expenditures under the Federal Asset Forfeiture program.

Records Preservation Fund – used for record storage, microfilming, and preservation from a portion of fees collected by the Recorder of Deeds on all recorded instruments pursuant to RSMo 59.319.

Prosecuting Attorney – used to account for revenues to provide additional training for the Prosecuting Attorney and staff as well as offset administrative costs for the collection of bad checks.

Sewer Lateral Fund – used for the recording of Sewer Lateral fees imposed on all residential property located within unincorporated St. Louis County having six or less dwelling units, to fund repairs of defective lateral sewer service lines.



Combining Statements – Nonmajor Governmental Funds

Water Service Line Fund – used for recording of water service line fees imposed on all residential water bills located within unincorporated St. Louis County having four or fewer dwelling units, to fund repairs of defective water lines from the water main to the residence.

Solid Waste Management – used for the recording of annual licensing fees and surcharges on waste deposited at sanitary and demolition landfills.

Homeless Families Fund – used for the financial assistance of agencies providing assistance to homeless families from designated fees (three dollars) collected by the Recorder of Deeds on all recorded instruments.

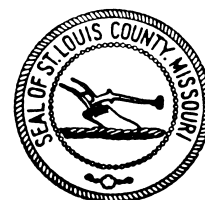
Police Academy – used to account for the activities of the Academy including specialized police training for County and municipal participants.

Other Taxing Districts – used to account for the revenues and expenditures of redevelopment project areas where tax increment financing was adopted to provide for redevelopment project costs.

County Sheriff Fund – this fund is used to record receipts and disbursements for the processing of applications or renewals for concealed carry permits. The receipts can only be used for the purchase of equipment, training, and staff expenditures pursuant to RSMo 50.535.

Residential Energy Loan Program – used to account for the Residential Energy Efficiency Loan Program. The program provides low interest rate loans to residential property owners to make energy efficiency improvements to their homes.

Other Funds – used to account for activities of other less significant revenue sources and related expenditures.



**ST LOUIS COUNTY, MISSOURI
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
DECEMBER 31, 2015**

	<u>Nonmajor Special Revenue Funds</u>		
	<u>Grants</u>	<u>Other</u>	<u>Total</u>
ASSETS			
EQUITY IN POOLED CASH AND INVESTMENTS	\$ 287,687	\$ 45,655,898	\$ 45,943,585
CASH AND INVESTMENTS	-	9,559,562	9,559,562
RECEIVABLES, net of allowance for uncollectibles:			
Taxes:			
Property	-	103,367	103,367
Sales	-	43,674	43,674
Notes and loans	144,237	10,113,285	10,257,522
Interest	368	76,734	77,102
Intergovernmental	4,403,806	829,084	5,232,890
Other	-	1,027,568	1,027,568
Net receivables	<u>4,548,411</u>	<u>12,193,712</u>	<u>16,742,123</u>
DUE FROM OTHER FUNDS	20,938	-	20,938
Total assets	<u>\$ 4,857,036</u>	<u>\$ 67,409,172</u>	<u>\$ 72,266,208</u>
LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES			
LIABILITIES			
Accounts payable and accrued liabilities	\$ 1,267,076	\$ 1,178,070	\$ 2,445,146
Accrued salaries	215,896	232,131	448,027
Due to other funds	2,941,041	996,655	3,937,696
Unearned revenue	288,786	-	288,786
Total liabilities	<u>4,712,799</u>	<u>2,406,856</u>	<u>7,119,655</u>
DEFERRED INFLOWS			
Property taxes	-	103,283	103,283
Other	-	10,384,188	10,384,188
Total deferred inflows	<u>-</u>	<u>10,487,471</u>	<u>10,487,471</u>
FUND BALANCES			
Nonspendable	144,237	123,732	267,969
Restricted	-	53,781,595	53,781,595
Committed	-	609,518	609,518
Total fund balances	<u>144,237</u>	<u>54,514,845</u>	<u>54,659,082</u>
Total liabilities, deferred inflows, and fund balances	<u>\$ 4,857,036</u>	<u>\$ 67,409,172</u>	<u>\$ 72,266,208</u>

See accompanying independent auditors' report.

ST LOUIS COUNTY, MISSOURI
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2015

	Nonmajor Special Revenue Funds		
	Grants	Other	Total
REVENUES			
Taxes:			
Property	\$ -	\$ 1,197,511	\$ 1,197,511
Sales	-	519,930	519,930
	-	1,717,441	1,717,441
Assessments and tax collection fees	-	9,923,761	9,923,761
Investment earnings	-	362,887	362,887
Intergovernmental	28,601,551	4,225,393	32,826,944
Charges for services	-	2,607,500	2,607,500
Fees	-	10,825,102	10,825,102
Other	441,165	3,412,614	3,853,779
Total revenues	<u>29,042,716</u>	<u>33,074,698</u>	<u>62,117,414</u>
EXPENDITURES			
Current:			
General government	12,581,353	24,925,305	37,506,658
Public safety	3,661,034	2,276,204	5,937,238
Human services	8,729,615	1,094,128	9,823,743
Health	4,797,172	893,077	5,690,249
Parks and recreation	9,707	-	9,707
Debt service:			
Principal retired	-	4,640,230	4,640,230
Interest and fiscal charges	-	6,865,530	6,865,530
Capital outlay	198,476	284,511	482,987
Total expenditures	<u>29,977,357</u>	<u>40,978,985</u>	<u>70,956,342</u>
Excess of revenues over (under) expenditures	<u>(934,641)</u>	<u>(7,904,287)</u>	<u>(8,838,928)</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	978,641	-	978,641
Transfers out	(73,389)	(34,881)	(108,270)
Refunding bond issuance	-	22,385,000	22,385,000
Premium on bond issuance	-	699,755	699,755
Payment to refunded bond escrow agent	-	(17,745,218)	(17,745,218)
Tax increment financing notes	-	8,531,793	8,531,793
Total other financing sources (uses)	<u>905,252</u>	<u>13,836,449</u>	<u>14,741,701</u>
Net change in fund balances	(29,389)	5,932,162	5,902,773
FUND BALANCES			
Beginning of year	173,626	48,582,683	48,756,309
End of year	<u>\$ 144,237</u>	<u>\$ 54,514,845</u>	<u>\$ 54,659,082</u>

See accompanying independent auditors' report.

ST LOUIS COUNTY, MISSOURI
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS - GRANTS
DECEMBER 31, 2015

	Health Programs		Police Programs		Parks and Recreations Programs		Workforce Development Programs		Community Development Programs		Youth and Senior Programs		Other Human Services Programs		Family Court Programs		Justice Service Programs		Grant Programs General		Total Nonmajor Special Revenue Funds Grants	
ASSETS																						
EQUITY IN POOLED CASH AND INVESTMENTS	\$	-	\$	-	\$	187,420	\$	-	\$	-	\$	28,709	\$	71,558	\$	-	\$	-	\$	-	\$	287,687
CASH AND INVESTMENTS																						
RECEIVABLES																						
Notes and loans	-	-	-	-	-	-	-	-	144,237	-	-	-	-	-	-	-	-	-	-	-	-	144,237
Interest	-	-	-	-	-	-	-	-	368	-	-	-	-	-	-	-	-	-	-	-	-	368
Intergovernmental	238,245	-	758,747	-	1,808,554	-	1,462,443	-	-	-	-	-	-	-	124,616	-	8,701	-	2,500	-	4,403,806	
Net receivables	238,245	-	758,747	-	1,808,554	-	1,607,048	-	-	-	-	-	-	-	124,616	-	8,701	-	2,500	-	4,548,411	
DUE FROM OTHER FUNDS																						
Total assets	\$	238,245	\$	758,747	\$	187,420	\$	1,808,554	\$	1,627,986	\$	28,709	\$	71,558	\$	124,616	\$	8,701	\$	2,500	\$	4,857,036

LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES

LIABILITIES																						
Accounts payable and accrued liabilities	\$	48,176	\$	32,156	\$	-	\$	661,093	\$	517,201	\$	-	\$	625	\$	7,825	\$	-	\$	-	\$	1,267,076
Accrued salaries	74,198	-	52,798	-	30,034	-	42,835	-	-	-	-	-	-	-	12,883	-	2,935	-	213	-	215,896	
Due to other funds	115,871	-	673,793	-	1,117,427	-	923,713	-	-	-	-	-	-	-	103,908	-	5,766	-	563	-	2,941,041	
Unearned revenue	-	-	-	-	-	187,420	-	-	-	-	28,709	-	70,933	-	-	-	-	-	1,724	-	288,786	
Total liabilities	238,245	-	758,747	-	1,808,554	-	1,483,749	-	-	-	28,709	-	71,558	-	124,616	-	8,701	-	2,500	-	4,712,799	
FUND BALANCES																						
Nonspendable	-	-	-	-	-	-	-	-	144,237	-	-	-	-	-	-	-	-	-	-	-	-	144,237
Total fund balances	-	-	-	-	-	-	-	-	144,237	-	-	-	-	-	-	-	-	-	-	-	-	144,237
Total liabilities, deferred inflows, and fund balances	\$	238,245	\$	758,747	\$	187,420	\$	1,808,554	\$	1,627,986	\$	28,709	\$	71,558	\$	124,616	\$	8,701	\$	2,500	\$	4,857,036

See accompanying independent auditors' report.

ST. LOUIS COUNTY, MISSOURI
 COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
 NONMAJOR SPECIAL REVENUE FUNDS - GRANTS
 FOR THE YEAR ENDED DECEMBER 31, 2015

	Health Programs	Police Programs	Parks and Recreations Programs	Workforce Development Programs	Community Development Programs	Youth and Senior Programs	Other Human Services Programs	Family Court Programs	Justice Service Programs	Grant Programs General	Total Nonmajor Special Revenue Funds Grants
REVENUES											
Intergovernmental	\$ 4,773,915	\$ 2,215,334	\$ 9,707	\$ 8,093,541	\$ 12,001,914	\$ 88,209	\$ 550,332	\$ 623,553	\$ 126,017	\$ 119,029	\$ 28,601,551
Other	-	-	-	-	440,357	-	-	808	-	-	441,165
Total revenues	4,773,915	2,215,334	9,707	8,093,541	12,442,271	88,209	550,332	624,361	126,017	119,029	29,042,716
EXPENDITURES											
Current:											
General government	-	-	-	-	12,470,660	-	-	-	-	110,693	12,581,353
Public safety	-	2,887,241	-	-	-	-	-	639,440	126,017	8,336	3,661,034
Human services	-	-	-	8,093,541	-	85,742	550,332	-	-	-	8,729,615
Highways and traffic	-	-	-	-	-	-	-	-	-	-	-
Health	4,797,172	-	-	-	-	-	-	-	-	-	4,797,172
Parks and recreation	-	-	9,707	-	-	-	-	-	-	-	9,707
Capital outlay	127,339	67,670	-	-	1,000	2,467	-	-	-	-	198,476
Total expenditures	4,924,511	2,954,911	9,707	8,093,541	12,471,660	88,209	550,332	639,440	126,017	119,029	29,977,357
Excess of revenues over (under) expenditures	(150,596)	(739,577)	-	-	(29,389)	-	-	(15,079)	-	-	(934,641)
OTHER FINANCING SOURCES (USES)											
Transfers in	222,070	741,492	-	-	-	-	-	15,079	-	-	978,641
Transfers out	(71,474)	(1,915)	-	-	-	-	-	-	-	-	(73,389)
Total other financing source (uses)	150,596	739,577	-	-	-	-	-	15,079	-	-	905,252
Net change in fund balances	-	-	-	-	(29,389)	-	-	-	-	-	(29,389)
FUND BALANCES											
Beginning of year	-	-	-	-	173,626	-	-	-	-	-	173,626
End of year	-	-	-	-	144,237	-	-	-	-	-	144,237

See accompanying independent auditors' report.

ST LOUIS COUNTY, MISSOURI
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS - OTHER
DECEMBER 31, 2015

	Election Board Services	Domestic Violence	Assessment Fund	Federal Asset Sharing	Records			Water Service Line Fund
					Prosecuting Attorney	Sewer Lateral Fund	Water Service Line Fund	
ASSETS								
EQUITY IN POOLED CASH AND INVESTMENTS	\$ 2,633,296	\$ 501,762	\$ 10,784,656	\$ 2,932,777	\$ 2,908,626	\$ 880,303	\$ 8,333,053	\$ 6,563,365
CASH AND INVESTMENTS	-	-	4,266,560	-	-	-	702,273	-
RECEIVABLES								
Taxes:								
Property	-	-	-	-	-	-	-	-
Sales	-	-	-	-	-	-	-	-
Notes and loans	-	-	-	-	-	-	-	-
Interest	3,616	1,073	18,079	4,662	5,672	1,772	13,710	12,682
Intergovernmental	-	-	-	-	-	-	-	-
Other	-	-	3,650	-	-	-	-	-
Net receivables	3,616	1,073	21,729	4,662	5,672	1,772	438,600	264,111
							452,310	276,793
DUE FROM OTHER FUNDS								
Total assets	\$ 2,636,912	\$ 502,835	\$ 15,072,945	\$ 2,937,439	\$ 2,914,298	\$ 882,075	\$ 9,487,636	\$ 6,840,158

LIABILITIES, DEFERRED INFLOWS, AND

	Accounts payable and accrued liabilities	Accrued salaries	Due to other funds	Total liabilities	Deferred Inflows	Total deferred inflows	Total liabilities, deferred inflows, and fund balances
FUND BALANCES							
LIABILITIES	\$ 2,594	\$ 92	\$ 48,717	\$ 342,579	\$ 554	\$ 15,478	\$ 257,239
Accrued salaries	-	-	195,321	-	10,697	1,805	5,268
Due to other funds	250,000	-	618,589	-	-	-	58,623
Total liabilities	252,594	92	862,627	342,579	11,251	17,283	321,130
DEFERRED INFLOWS							
Property taxes	-	-	-	-	-	-	-
Other	-	-	2,192	-	-	-	392,443
Total deferred inflows	-	-	2,192	-	-	-	392,443
FUND BALANCES							
Nonspendable	-	-	-	-	-	-	-
Restricted	2,384,318	502,743	14,208,126	2,594,860	2,903,047	864,792	8,774,063
Committed	-	-	-	-	-	-	-
Total fund balances	2,384,318	502,743	14,208,126	2,594,860	2,903,047	864,792	8,774,063
Total liabilities, deferred inflows, and fund balances	\$ 2,636,912	\$ 502,835	\$ 15,072,945	\$ 2,937,439	\$ 2,914,298	\$ 882,075	\$ 9,487,636
							\$ 6,840,158

See accompanying independent auditors' report.

ST LOUIS COUNTY, MISSOURI
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS - OTHER
DECEMBER 31, 2015

	Solid Waste Management	Homeless Families Fund	Police Academy	Other Taxing Districts	County Sheriff Fund	Residential Energy Loan	Other Funds	Total Nonmajor Special Revenue Funds Other
ASSETS								
EQUITY IN POOLED CASH AND INVESTMENTS	\$ 4,717,162	\$ 1,330,151	\$ 626,511	\$ 2,009,436	\$ 698,022	\$ 583,323	\$ 153,455	\$ 45,655,898
CASH AND INVESTMENTS	-	-	-	4,590,729	-	-	-	9,559,562
RECEIVABLES								
Taxes:								
Property	-	-	-	103,367	-	-	-	103,367
Sales	-	-	-	43,674	-	-	-	43,674
Notes and loans	123,732	-	-	8,750,000	-	1,239,553	-	10,113,285
Interest	9,154	2,566	1,276	783	-	1,367	322	76,734
Intergovernmental	-	-	-	829,084	-	-	-	829,084
Other	284,062	-	12,830	-	-	24,315	-	1,027,568
Net receivables	416,948	2,566	14,106	9,726,908	-	1,265,235	322	12,193,712
DUE FROM OTHER FUNDS								
Total assets	\$ 5,134,110	\$ 1,332,717	\$ 640,617	\$ 16,327,073	\$ 698,022	\$ 1,848,558	\$ 153,777	\$ 67,409,172
LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES								
LIABILITIES								
Accounts payable and accrued liabilities	\$ 40,826	\$ 52,997	\$ 24,061	\$ -	\$ -	\$ -	\$ 78,382	\$ 1,178,070
Accrued salaries	-	888	7,038	-	4,095	-	903	232,131
Due to other funds	-	-	-	-	-	-	-	996,655
Total liabilities	40,826	53,885	31,099	-	4,095	-	79,285	2,406,856
DEFERRED INFLOWS								
Property taxes	-	-	-	103,283	-	-	-	103,283
Other	-	-	-	8,750,000	-	1,239,553	-	10,384,188
Total deferred inflows	-	-	-	8,853,283	-	1,239,553	-	10,487,471
FUND BALANCES								
Nonspendable	123,732	-	-	-	-	-	-	123,732
Restricted	4,969,552	1,278,832	-	7,473,790	693,927	609,005	74,492	53,781,595
Committed	-	-	609,518	-	-	-	-	609,518
Total fund balances	5,093,284	1,278,832	609,518	7,473,790	693,927	609,005	74,492	54,514,845
Total liabilities, deferred inflows, and fund balances	\$ 5,134,110	\$ 1,332,717	\$ 640,617	\$ 16,327,073	\$ 698,022	\$ 1,848,558	\$ 153,777	\$ 67,409,172

See accompanying independent auditors' report.

ST LOUIS COUNTY, MISSOURI
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS - OTHER
FOR THE YEAR ENDED DECEMBER 31, 2015

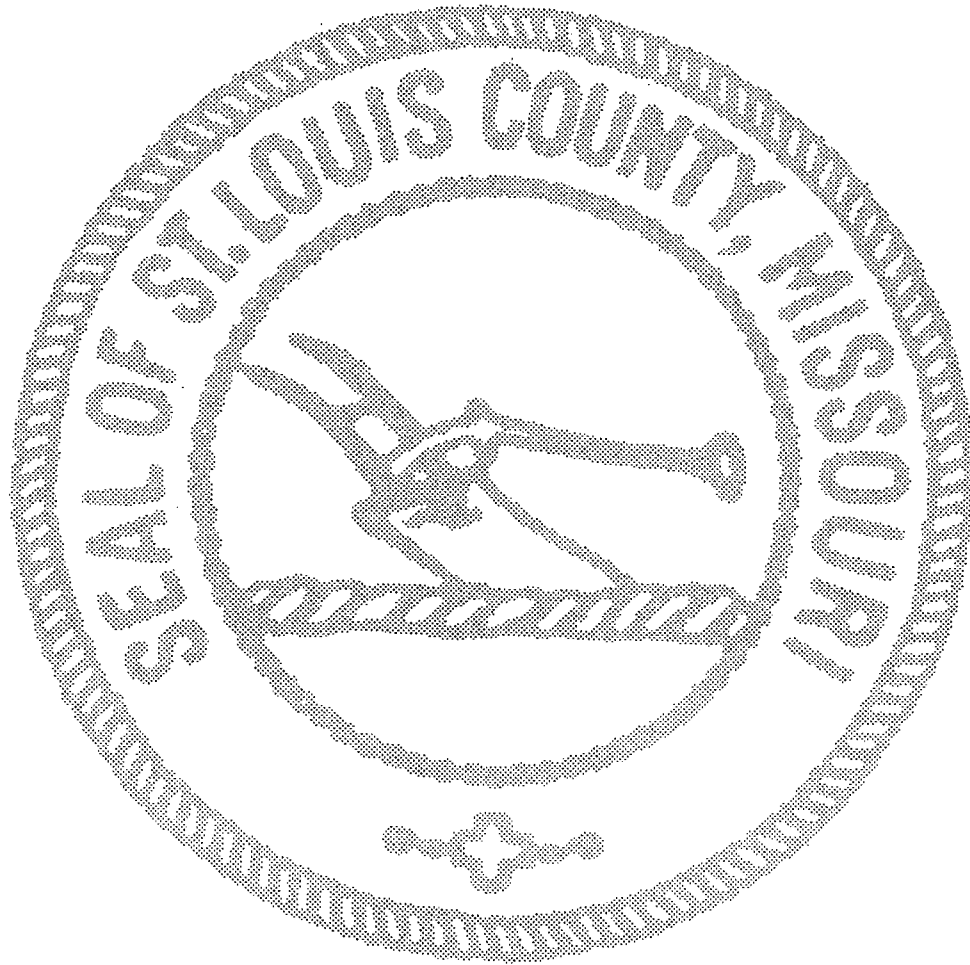
	Election Board Services	Domestic Violence	Assessment Fund	Federal Asset Sharing	Records Preservation Fund	Prosecuting Attorney	Sewer Lateral Fund	Water Service Line Fund
REVENUES								
Taxes:								
Property Sales	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Assessments and tax collection fees	-	-	9,923,761	-	-	-	-	-
Investment earnings	15,217	5,239	98,875	20,402	24,888	8,097	66,623	53,161
Intergovernmental	-	-	1,257,140	763,865	-	-	-	-
Charges for services	1,737,662	-	56,092	-	622,191	292,242	11,995	-
Fees	-	461,257	-	-	-	43,412	2,945,201	3,526,402
Other	-	-	48	19,686	-	-	1,599	-
Total revenues	1,752,879	466,496	11,335,916	803,953	647,079	343,751	3,025,418	3,579,563
EXPENDITURES								
Current:								
General government	1,111,631	-	10,517,371	-	561,198	-	2,436,424	3,109,486
Public safety	-	-	-	429,095	-	312,453	-	-
Human services	-	488,229	-	-	-	-	-	-
Health	-	-	-	-	-	-	-	-
Debt service:	-	-	-	-	-	-	-	-
Principal retired	-	-	-	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-	-	-	-
Capital outlay	-	-	73,964	139,388	-	62,189	-	-
Total expenditures	1,111,631	488,229	10,591,335	568,483	561,198	374,642	2,436,424	3,109,486
Excess of revenues over (under) expenditures	641,248	(21,733)	744,581	235,470	85,881	(30,891)	588,994	470,077
OTHER FINANCING SOURCES (USES)								
Transfers out	-	-	-	(34,881)	-	-	-	-
Refunding bond issuance	-	-	-	-	-	-	-	-
Premium on bond issuance	-	-	-	-	-	-	-	-
Payment to refunded bond escrow agent	-	-	-	-	-	-	-	-
Tax increment financing notes	-	-	-	-	-	-	-	-
Total other financing source (uses)	-	-	-	(34,881)	-	-	-	-
Net change in fund balances	641,248	(21,733)	744,581	200,589	85,881	(30,891)	588,994	470,077
FUND BALANCES								
Beginning of year	1,743,070	524,476	13,463,545	2,394,271	2,817,166	895,683	8,185,069	5,979,971
End of year	2,384,318	502,743	14,208,126	2,594,860	2,903,047	864,792	8,774,063	6,450,048

See accompanying independent auditors' report.

ST LOUIS COUNTY, MISSOURI
 COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
 NONMAJOR SPECIAL REVENUE FUNDS - OTHER
 FOR THE YEAR ENDED DECEMBER 31, 2015

	Solid Waste Management	Homeless Families Fund	Police Academy	Other Taxing Districts	County Sheriff Fund	Residential Energy Loan	Other Funds	Total Nonmajor Special Revenue Funds Other
REVENUES								
Taxes:								
Property	\$ -	\$ -	\$ -	1,197,511	\$ -	\$ -	\$ -	1,197,511
Sales	-	-	-	519,930	-	-	-	519,930
	-	-	-	1,717,441	-	-	-	1,717,441
Assessments and tax collection fees	-	-	-	-	-	-	-	-
Investment earnings	41,011	11,766	6,367	4,982	-	4,977	1,282	362,887
Intergovernmental	-	-	-	2,204,388	-	-	-	4,225,393
Charges for services	-	-	509,509	-	-	-	-	2,607,500
Fees	1,143,990	556,332	-	-	971,682	-	554,635	10,825,102
Other	-	-	69,521	2,874,467	-	447,293	-	3,412,614
Total revenues	1,185,001	568,098	585,397	6,801,278	971,682	452,270	555,917	33,074,698
EXPENDITURES								
Current:								
General government	-	-	-	7,155,889	-	33,306	-	24,925,305
Public safety	-	-	748,539	-	277,755	-	508,362	2,276,204
Human services	-	605,899	-	-	-	-	-	1,094,128
Health	893,077	-	-	-	-	-	-	893,077
Debt service:								
Principal retired	-	-	-	4,485,230	-	155,000	-	4,640,230
Interest and fiscal charges	-	-	-	6,796,390	-	69,140	-	6,865,530
Capital outlay	-	-	1,154	-	-	-	7,816	284,511
Total expenditures	893,077	605,899	749,693	18,437,509	277,755	257,446	516,178	40,978,985
Excess of revenues over (under) expenditures	291,924	(37,801)	(164,296)	(11,636,231)	693,927	194,824	39,739	(7,904,287)
OTHER FINANCING SOURCES (USES)								
Transfers out	-	-	-	-	-	-	-	(34,881)
Refunding bond issuance	-	-	-	22,385,000	-	-	-	22,385,000
Premium on bond issuance	-	-	-	699,755	-	-	-	699,755
Payment to refunded bond escrow agent	-	-	-	(17,745,218)	-	-	-	(17,745,218)
Tax increment financing notes	-	-	-	8,531,793	-	-	-	8,531,793
Total other financing source (uses)	-	-	-	13,871,330	-	-	-	13,836,449
Net change in fund balances	291,924	(37,801)	(164,296)	2,235,099	693,927	194,824	39,739	5,932,162
FUND BALANCES								
Beginning of year	4,801,360	1,316,633	773,814	5,238,691	-	414,181	34,753	48,582,683
End of year	\$ 5,093,284	\$ 1,278,832	\$ 609,518	\$ 7,473,790	\$ 693,927	\$ 609,005	\$ 74,492	\$ 54,514,845

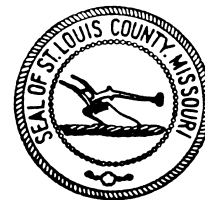
See accompanying independent auditors' report



St. Louis County, Missouri

Budgetary Comparisons

This section is comprised of budget-to-actual comparisons for Nonmajor Special Revenue Funds and the Debt Service Fund which have a legally adopted annual budget in order to demonstrate compliance at the legal level of control.



ST LOUIS COUNTY, MISSOURI
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -
BUDGET BASIS-BUDGET AND ACTUAL
ASSESSMENT - SPECIAL REVENUE NONMAJOR FUND
UNAUDITED
YEAR ENDED DECEMBER 31, 2015

	<u>Original Budget</u>	<u>Final Revised Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
REVENUES:				
Assessment and tax collection fees	\$ 9,400,000	\$ 9,270,000	\$ 9,923,761	\$ 653,761
Investment earnings	73,872	81,494	98,875	17,381
Intergovernmental	1,194,786	1,194,786	1,257,140	62,354
Fees and other revenues	40,000	42,395	56,140	13,745
Total revenues	<u>10,708,658</u>	<u>10,588,675</u>	<u>11,335,916</u>	<u>747,241</u>
EXPENDITURES:				
General government	<u>13,059,685</u>	<u>13,417,685</u>	<u>10,527,901</u>	<u>2,889,784</u>
Total expenditures	<u>13,059,685</u>	<u>13,417,685</u>	<u>10,527,901</u>	<u>2,889,784</u>
Excess of revenues over (under) expenditures	<u>(2,351,027)</u>	<u>(2,829,010)</u>	<u>808,015</u>	<u>3,637,025</u>
Net change in fund balances	<u>\$ (2,351,027)</u>	<u>\$ (2,829,010)</u>	<u>\$ 808,015</u>	<u>\$ 3,637,025</u>

See accompanying independent auditors' report.

ST LOUIS COUNTY, MISSOURI
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -
BUDGET BASIS-BUDGET AND ACTUAL
SEWER LATERAL FUND - SPECIAL REVENUE NONMAJOR FUND
UNAUDITED
YEAR ENDED DECEMBER 31, 2015

	<u>Original Budget</u>	<u>Final Revised Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
REVENUES:				
Investment earnings	\$ 60,671	\$ 60,031	\$ 66,623	\$ 6,592
Fees and other revenues	2,964,656	2,964,656	2,958,795	(5,861)
Total revenues	<u>3,025,327</u>	<u>3,024,687</u>	<u>3,025,418</u>	<u>731</u>
EXPENDITURES:				
General government	<u>3,050,233</u>	<u>3,050,233</u>	<u>2,464,684</u>	<u>585,549</u>
Total expenditures	<u>3,050,233</u>	<u>3,050,233</u>	<u>2,464,684</u>	<u>585,549</u>
Excess of revenues over (under) expenditures	<u>(24,906)</u>	<u>(25,546)</u>	<u>560,734</u>	<u>586,280</u>
Net change in fund balances	<u>\$ (24,906)</u>	<u>\$ (25,546)</u>	<u>\$ 560,734</u>	<u>\$ 586,280</u>

See accompanying independent auditors' report.

ST LOUIS COUNTY, MISSOURI
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -
BUDGET BASIS-BUDGET AND ACTUAL
WATER SERVICE LINE FUND - SPECIAL REVENUE NONMAJOR FUND
UNAUDITED
YEAR ENDED DECEMBER 31, 2015

	<u>Original Budget</u>	<u>Final Revised Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
REVENUES:				
Investment earnings	\$ 46,472	\$ 48,803	\$ 53,161	\$ 4,358
Fees and other revenues	<u>3,664,320</u>	<u>3,664,320</u>	<u>3,526,402</u>	<u>(137,918)</u>
Total revenues	<u>3,710,792</u>	<u>3,713,123</u>	<u>3,579,563</u>	<u>(133,560)</u>
EXPENDITURES:				
General government	<u>3,301,158</u>	<u>3,301,158</u>	<u>3,134,062</u>	<u>167,096</u>
Total expenditures	<u>3,301,158</u>	<u>3,301,158</u>	<u>3,134,062</u>	<u>167,096</u>
Excess of revenues over (under) expenditures	<u>409,634</u>	<u>411,965</u>	<u>445,501</u>	<u>33,536</u>
Net change in fund balances	<u>\$ 409,634</u>	<u>\$ 411,965</u>	<u>\$ 445,501</u>	<u>\$ 33,536</u>

See accompanying independent auditors' report.

ST LOUIS COUNTY, MISSOURI
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -
BUDGET BASIS-BUDGET AND ACTUAL
SOLID WASTE MANAGEMENT - SPECIAL REVENUE NONMAJOR FUND
UNAUDITED
YEAR ENDED DECEMBER 31, 2015

	<u>Original Budget</u>	<u>Final Revised Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
REVENUES:				
Investment earnings	\$ 37,546	\$ 37,957	\$ 41,011	\$ 3,054
Fees and other revenues	960,000	960,000	1,143,990	183,990
Total revenues	<u>997,546</u>	<u>997,957</u>	<u>1,185,001</u>	<u>187,044</u>
EXPENDITURES:				
Health	1,495,000	1,766,467	1,190,531	575,936
Total expenditures	<u>1,495,000</u>	<u>1,766,467</u>	<u>1,190,531</u>	<u>575,936</u>
Excess of revenues over (under) expenditures	<u>(497,454)</u>	<u>(768,510)</u>	<u>(5,530)</u>	<u>762,980</u>
Net change in fund balances	<u>\$ (497,454)</u>	<u>\$ (768,510)</u>	<u>\$ (5,530)</u>	<u>\$ 762,980</u>

See accompanying independent auditors' report.

ST LOUIS COUNTY, MISSOURI
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -
BUDGET BASIS-BUDGET AND ACTUAL
DEBT SERVICE
UNAUDITED
YEAR ENDED DECEMBER 31, 2015

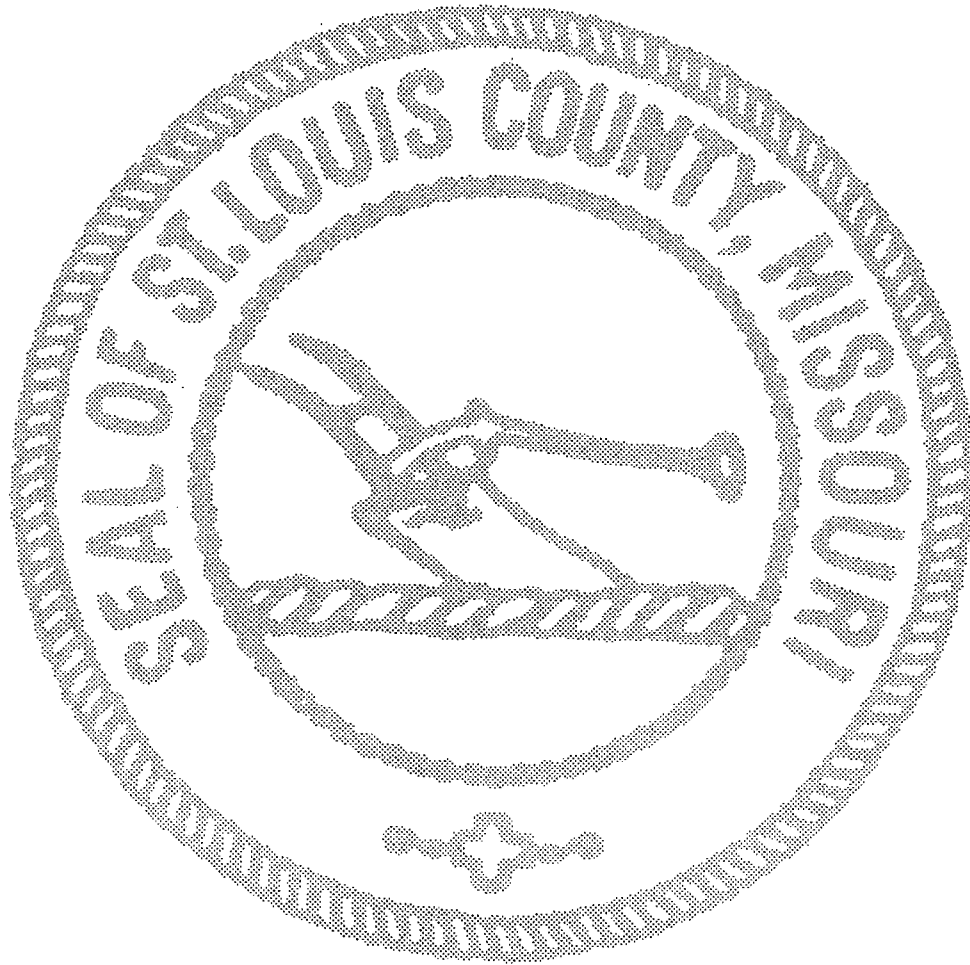
	<u>Original Budget</u>	<u>Final Revised Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
REVENUES:				
Taxes:				
Property	\$ 7,324,610	\$ 7,427,024	\$ 6,777,105	\$ (649,919)
Investment earnings	71,668	87,036	82,094	(4,942)
Other revenues	20,000	20,000	14,779	(5,221)
Total revenues	<u>7,416,278</u>	<u>7,534,060</u>	<u>6,873,978</u>	<u>(660,082)</u>
EXPENDITURES:				
Debt service:				
Principal retired	4,140,000	4,140,000	4,140,000	-
Interest and fiscal charges	3,586,632	3,586,631	3,586,631	-
Other	5,000	5,000	848	4,152
Total expenditures	<u>7,731,632</u>	<u>7,731,631</u>	<u>7,727,479</u>	<u>4,152</u>
Excess of revenues over (under) expenditures	<u>(315,354)</u>	<u>(197,571)</u>	<u>(853,501)</u>	<u>(655,930)</u>
Net change in fund balances	<u>\$ (315,354)</u>	<u>\$ (197,571)</u>	<u>\$ (853,501)</u>	<u>\$ (655,930)</u>

See accompanying independent auditors' report.

ST. LOUIS COUNTY, MISSOURI
RECONCILIATION OF GOVERNMENTAL FUNDS NET CHANGE IN FUND BALANCES
MODIFIED ACCRUAL (GAAP) BASIS TO BUDGET BASIS
GOVERNMENTAL FUNDS
UNAUDITED
YEAR ENDED DECEMBER 31, 2015

	Assessment Fund	Sewer Lateral Fund	Water Service Line Fund	Solid Waste Management	Debt Service
Net change in fund balances - GAAP basis	\$ 744,581	\$ 588,994	\$ 470,077	\$ 291,924	\$ (853,501)
Increase (decrease) due to:					
Current year encumbrances	(186,560)	(116,989)	(99,577)	(517,125)	-
Payment of prior year encumbrances	179,089	130,076	86,329	219,671	-
Accrued liabilities	(20,146)	(37,281)	(8,721)	-	-
Accrued central service charges	91,051	(4,066)	(2,607)	-	-
Net change in fund balances - budget basis	\$ 808,015	\$ 560,734	\$ 445,501	\$ (5,530)	\$ (853,501)

See accompanying independent auditors' report.



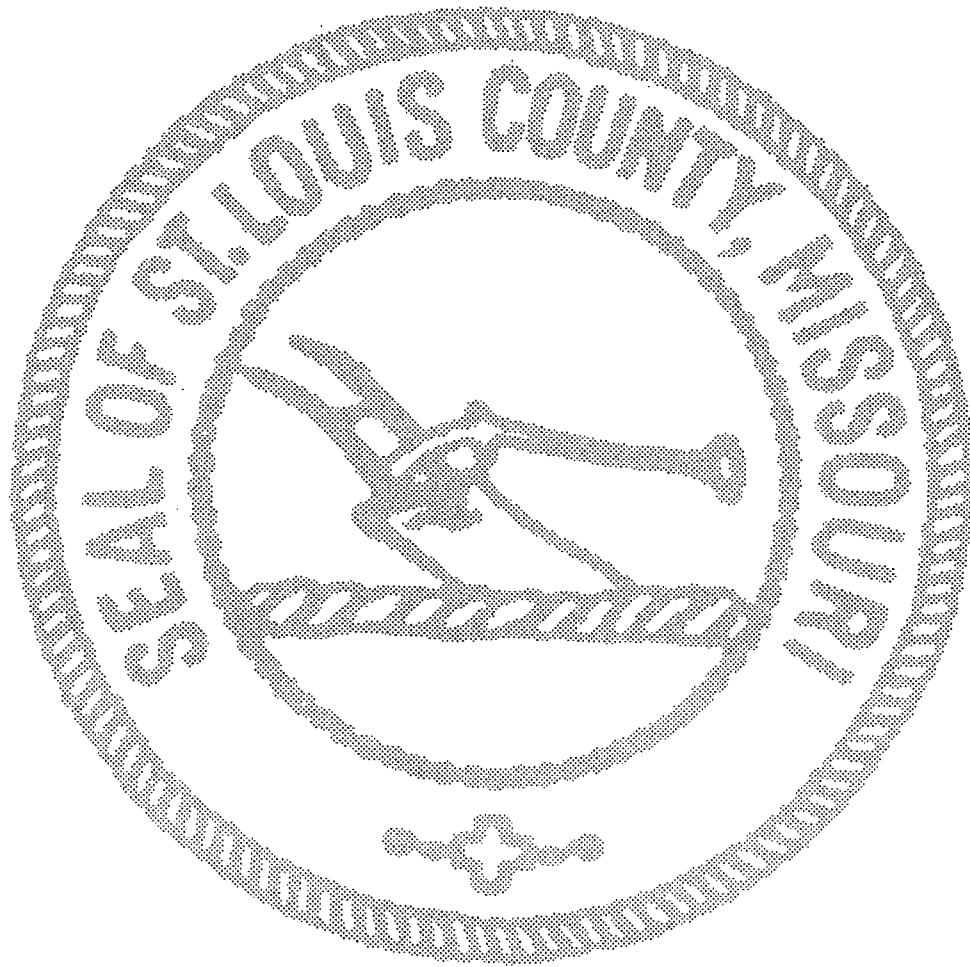
St. Louis County, Missouri

Agency Funds

Collections for Other Taxing Units – used to account for funds held for ultimate distribution to the state and other taxing districts.

Special Purpose Funds – used to account for activity of the Probate Court, Circuit Court Clerk, and other miscellaneous activities not allocable to other funds.





ST LOUIS COUNTY, MISSOURI
COMBINING STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES
AGENCY FUNDS
DECEMBER 31, 2015

	<u>Collections for Other Taxing Units</u>	<u>Special Purpose Funds</u>	<u>Total Agency funds</u>
ASSETS			
EQUITY IN POOLED CASH AND INVESTMENTS	\$ 15,543,499	\$ 31,093,797	\$ 46,637,296
CASH AND INVESTMENTS	1,017,082,293	13,325,912	1,030,408,205
RECEIVABLES:			
Taxes	189,980,842	-	189,980,842
Interest	39,158	35,624	74,782
Other	-	488,980	488,980
Net receivables	<u>190,020,000</u>	<u>524,604</u>	<u>190,544,604</u>
OTHER ASSETS	-	10,514,229	10,514,229
Total assets	<u>\$ 1,222,645,792</u>	<u>\$ 55,458,542</u>	<u>\$ 1,278,104,334</u>
LIABILITIES			
Due to other taxing units	\$ 1,222,645,792	-	\$ 1,222,645,792
Other obligations	-	55,458,542	55,458,542
Total liabilities	<u>\$ 1,222,645,792</u>	<u>\$ 55,458,542</u>	<u>\$ 1,278,104,334</u>

See accompanying independent auditors' report.

ST LOUIS COUNTY, MISSOURI
COMBINING STATEMENT OF CHANGES IN FIDUCIARY ASSETS AND LIABILITIES
AGENCY FUNDS
DECEMBER 31, 2015

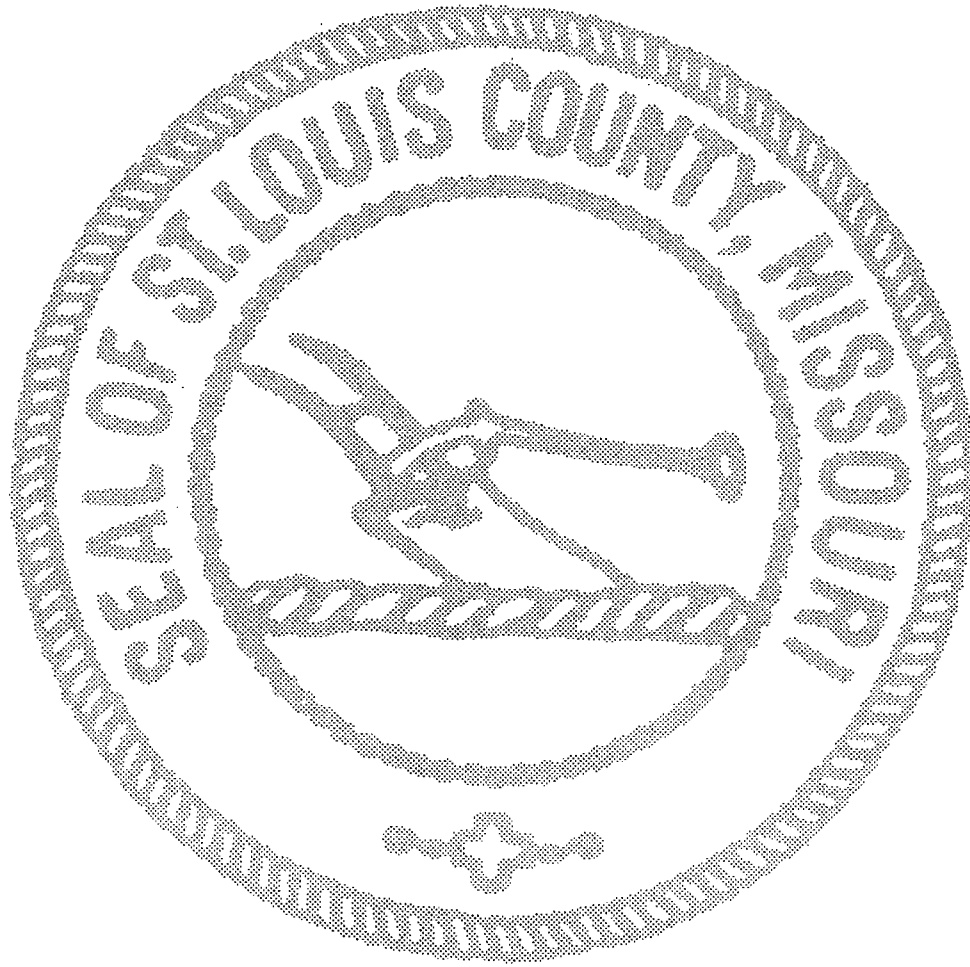
<u>COLLECTIONS FOR OTHER TAXING UNITS</u>	Balance December 31, 2014	Additions	Deductions	Balance December 31, 2015
ASSETS				
EQUITY IN POOLED CASH AND INVESTMENTS	\$ 13,028,029	\$ 601,427,029	\$ 598,911,559	\$ 15,543,499
CASH AND INVESTMENTS	981,128,994	2,815,552,401	2,779,599,102	1,017,082,293
RECEIVABLES - Taxes	183,990,204	3,564,273,370	3,558,282,732	189,980,842
RECEIVABLES - Interest	32,434	168,253	161,529	39,158
Total assets	<u>\$ 1,178,179,661</u>	<u>\$ 6,981,421,053</u>	<u>\$ 6,936,954,922</u>	<u>\$ 1,222,645,792</u>
LIABILITIES				
Due to other taxing units	\$ 1,178,179,661	\$ 6,298,628,788	\$ 6,254,162,657	\$ 1,222,645,792
Total liabilities	<u>\$ 1,178,179,661</u>	<u>\$ 6,298,628,788</u>	<u>\$ 6,254,162,657</u>	<u>\$ 1,222,645,792</u>
<u>SPECIAL PURPOSE FUNDS</u>				
ASSETS				
EQUITY IN POOLED CASH AND INVESTMENTS	\$ 25,660,006	\$ 45,510,929	\$ 40,077,138	\$ 31,093,797
CASH AND INVESTMENTS	15,761,697	7,964,252	10,400,037	13,325,912
RECEIVABLES - Interest	30,459	127,718	122,553	35,624
RECEIVABLES - Other	494,077	488,980	494,077	488,980
OTHER ASSETS	17,818,035	3,576,302	10,880,108	10,514,229
Total assets	<u>\$ 59,764,274</u>	<u>\$ 57,668,181</u>	<u>\$ 61,973,913</u>	<u>\$ 55,458,542</u>
LIABILITIES				
Other obligations	\$ 59,764,274	\$ 142,171,429	\$ 146,477,161	\$ 55,458,542
Total liabilities	<u>\$ 59,764,274</u>	<u>\$ 142,171,429</u>	<u>\$ 146,477,161</u>	<u>\$ 55,458,542</u>

See accompanying independent auditors' report.

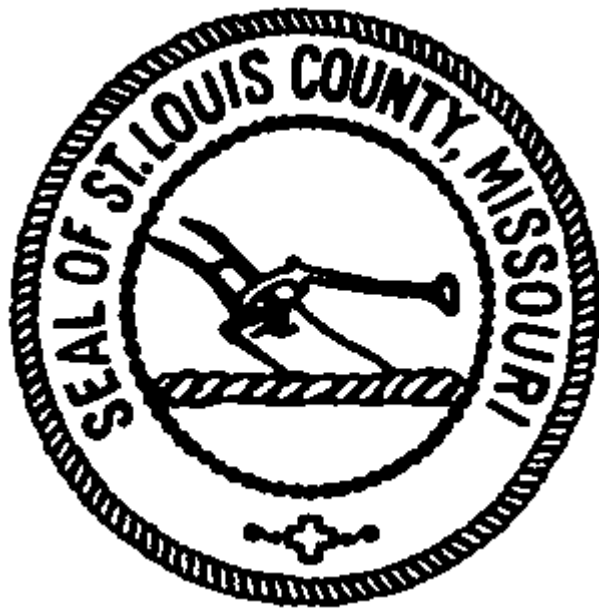
ST LOUIS COUNTY, MISSOURI
COMBINING STATEMENT OF CHANGES IN FIDUCIARY ASSETS AND LIABILITIES
AGENCY FUNDS
DECEMBER 31, 2015

<u>TOTAL AGENCY FUNDS</u>	Balance December 31, 2014	Additions	Deductions	Balance December 31, 2015
ASSETS				
EQUITY IN POOLED CASH AND INVESTMENTS	\$ 38,688,035	\$ 646,937,958	\$ 638,988,697	\$ 46,637,296
CASH AND INVESTMENTS	996,890,691	2,823,516,653	2,789,999,139	1,030,408,205
RECEIVABLES				
Taxes	183,990,204	3,564,273,370	3,558,282,732	189,980,842
Interest	62,893	295,971	284,082	74,782
Other	494,077	488,980	494,077	488,980
Net receivables	<u>184,547,174</u>	<u>3,565,058,321</u>	<u>3,559,060,891</u>	<u>190,544,604</u>
OTHER ASSETS	<u>17,818,035</u>	<u>3,576,302</u>	<u>10,880,108</u>	<u>10,514,229</u>
Total assets	<u>\$ 1,237,943,935</u>	<u>\$ 7,039,089,234</u>	<u>\$ 6,998,928,835</u>	<u>\$ 1,278,104,334</u>
LIABILITIES				
Due to other taxing units	\$ 1,178,179,661	\$ 6,298,628,788	\$ 6,254,162,657	\$ 1,222,645,792
Other obligations	59,764,274	142,171,429	146,477,161	55,458,542
Total liabilities	<u>\$ 1,237,943,935</u>	<u>\$ 6,440,800,217</u>	<u>\$ 6,400,639,818</u>	<u>\$ 1,278,104,334</u>

See accompanying independent auditors' report.



STATISTICAL SECTION



St. Louis County, Missouri

Statistical Section

This part of the County'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 County's overall financial health.

Financial Trends

These six (6) schedules contain trend information to help the reader understand how the County's financial performance and well-being have changed over time.

Revenue Capacity

These six (6) schedules contain information to help the reader assess the County's most significant local revenue sources, the sales tax and property tax.

Debt Capacity

These four (4) schedules present information to help the reader assess the affordability of the County's current levels of outstanding debt and the County's ability to issue additional debt in the future.

Demographic and Economic Information

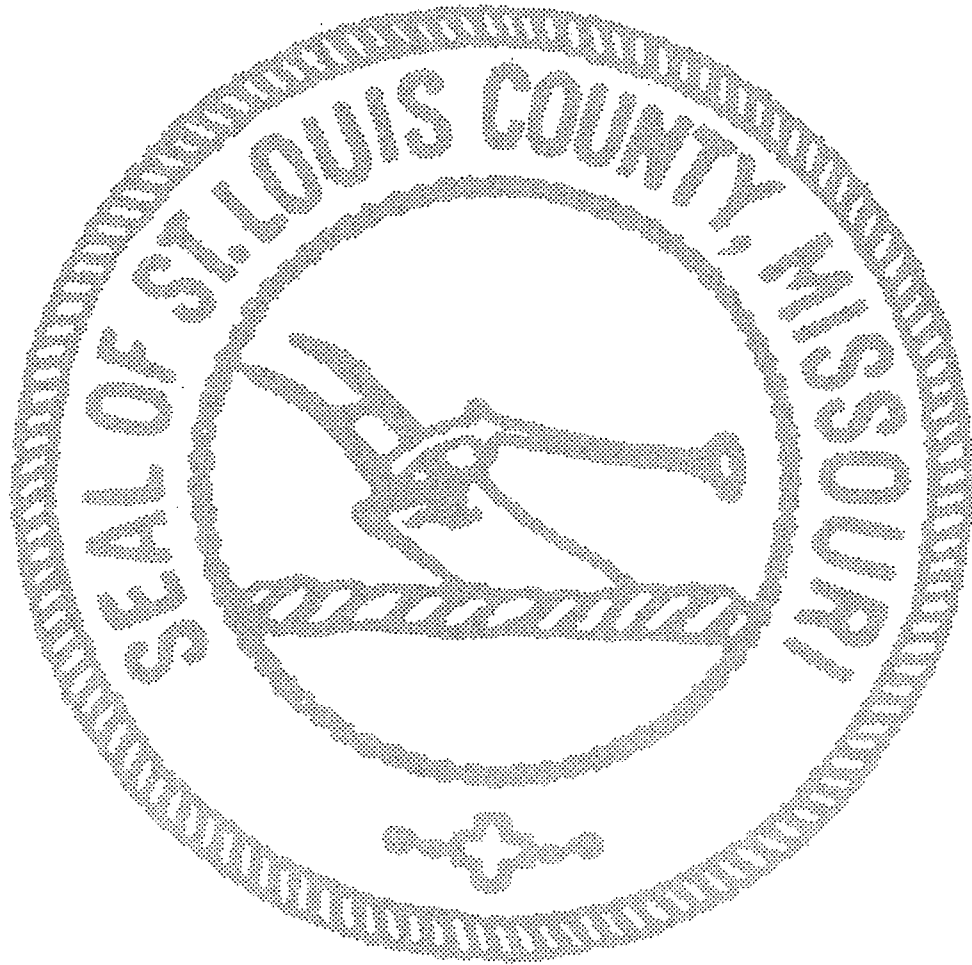
These two (2) schedules offer demographic and economic indicators to help the reader understand the environment within which the County's financial activities take place.

Operating Information

These three (3) schedules contain service and infrastructure data to help the reader understand how the information in the County's financial report relates to the services the County provides and the activities it performs.

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





ST. LOUIS COUNTY, MISSOURI
NET POSITION BY COMPONENT
LAST TEN YEARS
(accrual basis of accounting)

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Governmental activities										
Net investment in capital assets	\$ 672,130,341	\$ 716,014,110	\$ 747,528,066	\$ 788,407,737	\$ 844,069,997	\$ 854,133,302	\$ 848,426,473	\$ 815,563,106	\$ 815,517,011	\$ 817,350,445
Restricted	144,484,760	154,083,642	135,957,609	148,567,940	201,381,480	268,144,342	307,107,747	370,928,929	403,110,348	415,057,729
Unrestricted	(36,749,391)	(19,343,572)	(43,267,805)	(45,908,627)	(38,648,413)	(68,384,363)	(80,446,088)	(81,331,885)	(76,476,927)	(318,173,373)
Total governmental activities net position	\$ 779,865,710	\$ 850,754,180	\$ 840,217,870	\$ 891,067,050	\$ 1,006,793,064	\$ 1,053,893,281	\$ 1,075,088,132	\$ 1,105,160,150	\$ 1,142,150,432	\$ 914,234,801
Business-type activities										
Net investment in capital assets	\$ 42,017,520	\$ 42,643,794	\$ 41,847,365	\$ 41,552,329	\$ 40,504,843	\$ 46,352,771	\$ 47,745,139	\$ 45,960,574	\$ 49,304,717	\$ 50,567,867
Restricted	-	-	-	-	-	-	-	-	-	-
Unrestricted	12,000,643	14,401,528	16,119,845	16,979,626	17,685,033	14,492,306	15,714,113	16,863,027	12,726,913	13,423,988
Total business-type activities net position	\$ 54,018,163	\$ 57,045,322	\$ 57,967,210	\$ 58,531,955	\$ 58,189,876	\$ 60,845,077	\$ 63,459,252	\$ 62,823,601	\$ 62,031,630	\$ 63,991,855
Primary government										
Net investment in capital assets	\$ 714,147,861	\$ 758,657,904	\$ 789,375,431	\$ 829,960,066	\$ 884,564,840	\$ 900,486,073	\$ 896,171,612	\$ 861,523,680	\$ 864,821,728	\$ 867,918,312
Restricted	144,484,760	154,083,642	135,957,609	148,567,940	201,381,480	268,144,342	307,107,747	370,928,929	403,110,348	415,057,729
Unrestricted	(24,748,748)	(4,942,044)	(27,147,960)	(28,929,001)	(20,963,380)	(53,892,057)	(64,731,975)	(64,468,858)	(63,750,014)	(304,749,385)
Total primary government net position	\$ 833,883,873	\$ 907,799,502	\$ 898,185,080	\$ 949,599,005	\$ 1,064,982,940	\$ 1,114,738,358	\$ 1,136,547,384	\$ 1,167,983,751	\$ 1,204,182,062	\$ 978,226,656

Source: Basic financial statements

**ST. LOUIS COUNTY, MISSOURI
CHANGES IN NET POSITION
LAST TEN FISCAL YEARS
(accrual basis of accounting)**

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Expenses										
Governmental activities:										
General government	\$ 113,539,532	\$ 112,787,706	\$ 136,229,279	\$ 113,890,407	\$ 118,987,252	\$ 120,369,770	\$ 117,837,000	\$ 121,611,559	\$ 109,608,106	\$ 115,582,567
Public safety	134,649,130	144,728,915	150,628,147	151,612,681	148,428,206	153,519,179	164,250,531	168,176,644	181,909,372	199,237,386
Human services	16,864,672	18,142,436	19,101,962	23,771,490	28,315,186	39,630,517	49,643,282	53,565,321	64,609,275	81,585,290
Highways and traffic	62,957,771	67,366,787	71,601,887	78,425,565	74,877,770	70,427,834	165,859,715	77,205,671	79,367,585	78,280,783
Health	44,609,915	47,127,138	54,363,681	50,518,234	49,841,447	54,339,946	52,100,508	51,464,836	52,262,619	53,336,438
Parks and recreation	22,417,354	24,240,139	23,765,787	23,382,622	22,153,768	22,342,698	25,635,342	22,177,026	25,096,106	27,276,239
Transportation	87,287,685	89,590,066	84,305,026	73,652,211	94,583,623	130,329,003	122,710,963	109,533,199	137,963,564	138,882,852
Convention and recreation	-	5,146,202	3,201,202	1,216,201	-	250,000	4,928,270	-	-	-
Interest and fiscal charges	12,222,244	11,045,082	13,527,341	14,566,913	19,363,090	22,184,482	21,648,164	24,485,753	24,793,163	23,925,751
Total governmental activities expenses	494,548,303	520,174,471	556,724,312	531,036,324	556,550,342	613,393,429	724,613,775	628,220,009	675,609,790	718,106,306
Business-type activities:										
Spirit of St. Louis Airport	22,642,531	23,484,258	27,731,154	15,857,918	20,387,078	26,908,215	27,654,263	25,422,535	25,145,535	17,069,186
Total business-type activities expenses	22,642,531	23,484,258	27,731,154	15,857,918	20,387,078	26,908,215	27,654,263	25,422,535	25,145,535	17,069,186
Total primary government expenses	\$ 517,190,834	\$ 543,658,729	\$ 584,455,466	\$ 546,894,242	\$ 576,937,420	\$ 640,301,644	\$ 752,268,038	\$ 653,642,544	\$ 700,755,325	\$ 735,175,492
Program Revenues										
Governmental activities:										
Charges for services:										
General government	\$ 57,032,527	\$ 59,664,838	\$ 57,796,505	\$ 53,722,762	\$ 56,983,265	\$ 55,271,799	\$ 64,375,967	\$ 56,642,590	\$ 62,277,419	\$ 61,356,664
Public safety	30,576,025	33,027,782	34,527,349	34,742,976	36,757,934	35,973,571	38,035,088	40,845,123	37,823,433	35,843,592
Health	11,729,615	11,575,510	11,286,248	11,055,403	11,453,418	10,554,203	10,131,507	12,646,342	11,811,920	12,161,300
Other activities	4,532,593	5,730,403	4,811,619	4,627,782	4,601,153	4,863,116	8,707,670	6,124,168	6,508,197	7,144,153
Operating grants and contributions	75,711,907	65,317,242	66,767,481	78,734,689	83,659,685	76,266,180	55,384,672	54,786,741	57,617,009	70,350,994
Capital grants and contributions	9,318,429	41,583,219	11,123,699	33,634,864	50,789,428	17,835,240	94,035,531	20,357,119	28,594,812	18,245,217
Total governmental activities program revenues	188,901,096	216,898,994	186,312,901	216,518,476	244,244,883	200,764,109	270,670,435	191,402,083	204,632,790	205,101,920
Business-type activities:										
Charges for services	22,619,503	23,373,599	27,457,333	14,962,838	19,071,321	25,756,116	26,808,762	24,431,354	23,906,663	15,705,759
Operating grants and contributions	272,843	370,745	297,858	403,404	368,440	287,227	207,662	227,786	228,413	194,563
Capital grants and contributions	1,799,746	2,001,639	1,773,923	846,467	398,877	3,345,649	3,176,834	144,117	55,588	4,112,820
Total business-type activities program revenues	24,692,092	25,745,983	27,932,923	16,212,709	19,838,638	29,388,992	30,193,258	24,803,257	24,190,664	20,013,142
Total primary government program revenues	\$ 213,593,188	\$ 242,644,977	\$ 214,245,824	\$ 232,731,185	\$ 264,083,521	\$ 230,153,101	\$ 300,863,693	\$ 216,205,340	\$ 228,823,454	\$ 225,115,062

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Net (Expense) / Revenue										
Governmental activities	\$ (305,647,207)	\$ (303,275,477)	\$ (370,411,411)	\$ (314,517,848)	\$ (312,305,459)	\$ (412,629,320)	\$ (453,943,340)	\$ (436,817,926)	\$ (470,977,000)	\$ (513,004,386)
Business-type activities	2,049,561	2,261,725	201,769	364,791	(548,440)	2,480,777	2,538,995	(619,278)	(954,871)	2,943,956
Total primary government net expense	\$ (303,597,646)	\$ (301,013,752)	\$ (370,209,642)	\$ (314,163,057)	\$ (312,853,899)	\$ (410,148,543)	\$ (451,404,345)	\$ (437,437,204)	\$ (471,931,871)	\$ (510,060,430)

General Revenues and Other Charges in Net Position

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Governmental activities:										
Taxes:										
Property taxes	\$ 111,307,788	\$ 129,043,364	\$ 132,287,289	\$ 117,114,249	\$ 117,409,279	\$ 104,229,471	\$ 111,338,706	\$ 106,734,244	\$ 109,378,354	\$ 111,014,852
Sales taxes	164,751,967	169,782,072	165,661,675	180,612,115	236,307,228	285,051,884	293,552,458	301,001,980	323,231,222	332,359,356
Utilities gross receipts	22,261,172	35,027,252	28,730,950	33,495,198	34,318,092	31,430,729	31,468,336	32,145,886	31,991,013	31,712,237
Other taxes	12,143,072	13,051,813 (1)	12,404,212	11,066,250	20,281,529	22,784,033	23,643,024	23,957,312	25,223,579	26,331,268
Penalties and costs on delinquent taxes	3,529,373	3,791,235	3,994,508	3,990,368	4,058,246	4,093,236	4,209,808	4,177,971	4,380,404	4,359,145
Investment earnings	10,493,252	15,891,283 (1)	12,304,681	2,693,668	4,637,910	4,388,763	2,394,180	(461,161)	7,121,671	5,473,281
Other revenues	3,614,459	7,558,077	4,491,786	4,364,659	11,019,189	7,751,421	8,531,679	6,077,568	6,641,039	9,987,704
Transfers	250,000	18,851	-	-	-	-	-	-	-	-
Special item - other obligation	-	-	-	12,030,531	-	-	-	-	-	-
Total governmental activities	\$ 328,351,083	\$ 374,163,947	\$ 359,875,101	\$ 365,367,028	\$ 428,031,473	\$ 459,729,537	\$ 475,138,191	\$ 473,633,800	\$ 507,967,282	\$ 521,237,843
Business-type activities:										
Investment earnings	490,504	784,285	720,119	156,800	206,361	174,424	75,180	(16,373)	162,900	119,981
Transfers	(250,000)	(18,851)	-	-	-	-	-	-	-	-
Special item - other obligation	-	-	-	53,154	-	-	-	-	-	-
Total business-type activities	240,504	765,434	720,119	209,954	206,361	174,424	75,180	(16,373)	162,900	119,981
Total primary government	\$ -328,591,587	\$ -374,929,381	\$ -360,595,220	\$ -365,576,982	\$ -428,237,834	\$ -459,903,961	\$ -475,213,371	\$ -473,617,427	\$ -508,130,182	\$ -521,357,824

Change in Net Position

Governmental activities	\$ 22,703,876	\$ 70,888,470	\$ (10,536,310)	\$ 50,849,180	\$ 115,726,014	\$ 47,100,217	\$ 21,194,851	\$ 36,815,874	\$ 36,990,282	\$ 8,233,457
Business-type activities	2,290,065	3,027,159	921,888	564,745	(342,079)	2,655,201	2,614,175	(635,651)	(791,971)	3,063,937
Total primary government net expense	\$ 24,993,941	\$ 73,915,629	\$ (9,614,422)	\$ 51,413,925	\$ 115,383,935	\$ 49,755,418	\$ 23,809,026	\$ 36,180,223	\$ 36,198,311	\$ 11,297,394

Source: Basic financial statements
Notes: (1) Cable TV Franchise was reclassified from Other revenue to Other taxes in 2006.

ST. LOUIS COUNTY, MISSOURI
GOVERNMENTAL ACTIVITIES TAX REVENUES BY SOURCE
LAST TEN FISCAL YEARS
 (accrual basis of accounting)

<u>Fiscal Year</u>	<u>Property Tax</u>	<u>Sales Tax</u>	<u>Utilities Gross Receipts</u>	<u>Convention and Recreation Taxes</u>	<u>Gaming Tax</u>	<u>Emergency Telephone Tax</u>	<u>Cable TV Franchise (1)</u>	<u>Total</u>
2006	\$ 111,307,788	\$ 164,751,967	\$ 22,261,172	\$ 9,533,600	\$ -	\$ 998,743	\$ 1,610,729	\$ 310,463,999
2007	129,043,364	169,782,072	35,027,252	10,111,821	-	1,322,083	1,617,909	346,904,501
2008	132,287,289	165,661,675	28,730,950	9,523,080	-	1,100,568	1,780,564	339,084,126
2009	117,114,249	180,612,115	33,495,198	8,323,632	-	873,226	1,869,392	342,287,812
2010	117,409,279	236,307,228	34,318,092	8,488,771	8,447,152	1,238,123	2,107,483	408,316,128
2011	104,229,471	285,051,884	31,430,729	8,977,282	10,444,839	1,108,252	2,253,660	443,496,117
2012	111,338,706	293,552,458	31,468,336	9,602,599	10,631,301	986,596	2,422,528	460,002,524
2013	106,734,244	301,001,980	32,145,886	10,163,730	10,287,357	1,009,299	2,496,926	463,839,422
2014	109,378,354	323,231,222	31,991,013	11,157,424	10,321,290	934,527	2,810,338	489,824,168
2015	111,014,852	332,359,356	31,712,237	11,881,612	10,688,497	903,874	2,857,285	501,417,713

Source: Basic financial statements

Notes: (1) Cable TV Franchise was reclassified from Other revenue to Other taxes in 2006.

ST. LOUIS COUNTY, MISSOURI
FUND BALANCES OF GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(modified accrual basis of accounting)

	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>
General fund										
Reserved	\$ 19,188,339	\$ 24,181,890	\$ 15,888,604	\$ 14,177,046	\$ 15,527,762	\$ -	\$ -	\$ -	\$ -	\$ -
Unreserved	74,537,382	90,776,297	104,630,801	95,793,723	107,891,347	-	-	-	-	-
Nonspendable	-	-	-	-	1,882,258	1,882,258	1,815,678	1,550,545	2,067,789	2,264,899
Restricted	-	-	-	-	4,218,381	4,218,381	3,014,934	4,460,058	3,313,220	2,153,258
Committed	-	-	-	-	-	-	-	-	-	-
Assigned	-	-	-	-	72,162,958	72,162,958	73,876,761	85,047,720	80,310,494	89,105,862
Unassigned	-	-	-	-	49,377,964	49,377,964	51,865,307	43,236,395	37,940,992	31,026,878
Total General fund	\$ 93,725,721	\$ 114,958,187	\$ 120,519,405	\$ 109,970,769	\$ 123,419,109	\$ 127,641,561	\$ 130,572,680	\$ 134,294,718	\$ 123,632,495	\$ 124,550,897
All other governmental funds										
Reserved	\$ 54,056,092	\$ 55,773,886	\$ 64,302,940	\$ 43,362,328	\$ 106,506,450	\$ -	\$ -	\$ -	\$ -	\$ -
Unreserved, reported in:										
Special revenue funds	129,120,971	125,555,271	107,148,408	139,110,082	173,828,746	-	-	-	-	-
Capital projects funds	1,251,283	7,396,443	3,264,546	994,895	143,332,883	-	-	-	-	-
Nonspendable	-	-	-	-	3,712,282	3,712,282	1,698,198	77,092,123	106,882,039	135,267,969
Restricted	-	-	-	-	422,646,442	422,646,442	507,656,607	536,737,831	430,968,618	364,470,314
Committed	-	-	-	-	-	1,710,080	996,207	842,992	811,268	646,972
Assigned	-	-	-	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	-	(66,263)	(1,234,690)	-
Total all other governmental funds	\$ 184,428,346	\$ 188,725,600	\$ 174,715,894	\$ 183,467,305	\$ 423,668,079	\$ 428,068,804	\$ 510,351,012	\$ 614,606,683	\$ 537,427,235	\$ 500,385,255

Source: Basic financial statements
Notes: Reflects restatement of previously reported amounts. The restatement was due to a reclass of fund balance in the amount of \$149,722 between Reserved Fund Balance and Unreserved Fund Balance.

ST. LOUIS COUNTY, MISSOURI
CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(modified accrual basis of accounting)

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Revenues										
Taxes	\$ 308,559,788	\$ 331,774,804	\$ 336,772,020	\$ 339,065,601	\$ 404,949,758	\$ 450,315,255	\$ 459,590,265	\$ 461,459,330	\$ 487,575,793	\$ 494,312,390
Licenses and permits	14,851,569	15,854,727	14,903,882	11,950,197	12,395,371	12,759,115	15,702,526	15,815,438	16,347,584	17,253,215
Assessment and tax collection fees	29,151,960	32,474,920	29,970,532	31,497,429	33,031,781	32,989,653	33,894,661	32,375,191	35,894,612	36,228,449
Fines and forfeitures	4,027,438	4,465,957	4,190,789	3,997,618	4,578,389	4,732,222	4,397,769	4,397,769	3,941,525	2,127,729
Investment earnings	10,182,771	15,336,591	11,872,982	2,583,050	4,479,842	4,250,022	2,317,367	(426,055)	6,977,045	5,339,970
Rents and concessions	2,780,027	2,829,093	2,903,616	3,061,966	3,240,199	3,478,956	3,753,900	3,639,165	3,734,126	3,734,126
Intergovernmental	72,056,151	61,508,543	62,989,257	73,867,486	105,191,486	73,531,443	66,230,934	54,897,230	52,341,941	66,421,564
Charges for services	42,762,333	42,704,944	46,945,263	42,710,420	47,757,472	43,569,882	50,882,015	49,017,266	48,811,428	47,574,128
Fees	16,370,452	17,222,997	15,848,456	15,787,586	16,536,174	15,301,637	16,567,980	16,247,412	16,247,412	16,493,629
Other	8,258,215	6,990,617	8,364,196	9,476,120	14,462,536	17,481,442	15,800,835	13,339,950	13,559,569	18,325,475
Total revenues	509,000,704	531,163,193	534,760,993	533,847,890	646,444,775	658,135,290	669,000,977	651,197,999	685,336,074	707,810,675
Expenditures										
General government	92,475,361	104,173,171	128,068,956	107,924,586	110,840,485	111,430,487	107,447,842	104,292,867	100,152,015	106,186,207
Public safety	132,339,348	138,152,455	142,595,958	147,689,195	147,902,729	148,737,724	154,888,814	155,928,763	167,273,388	174,700,770
Human services	16,682,313	17,712,574	18,701,018	23,571,856	28,149,690	39,425,998	49,538,211	53,521,655	64,478,712	81,288,695
Highways and traffic	66,623,131	64,749,709	66,483,893	77,022,079	63,039,507	39,642,000	40,511,053	38,660,643	42,671,303	38,867,611
Health	44,146,669	45,301,490	53,170,459	49,545,992	49,100,023	51,807,701	50,745,503	49,974,096	50,392,488	50,387,667
Parks and recreation	22,574,806	23,527,035	22,457,549	22,163,773	19,950,072	20,496,532	18,922,863	19,370,705	22,028,661	22,110,779
Transportation	87,286,833	89,598,888	84,305,026	73,652,211	94,703,547	130,329,003	122,710,963	109,533,199	137,963,564	138,882,852
Convention and recreation	8,725,738	11,146,202	9,201,202	7,215,000	6,000,000	6,250,000	7,615,572	6,352,487	6,000,000	6,000,000
Debt service:										
Principal retired	12,648,757	13,740,671	15,015,444	21,260,587	18,973,872	22,035,362	27,467,257	15,712,866	25,525,448	20,431,247
Interest and fiscal charges	6,349,948	8,635,067	10,869,560	12,383,564	16,724,398	22,056,242	18,111,170	21,458,852	24,984,504	23,540,170
Capital outlay	26,218,444	13,268,157	22,492,411	13,499,178	40,399,087	80,246,933	66,415,470	86,757,297	134,973,239	107,435,444
Total expenditures	516,071,348	530,005,419	573,361,476	555,928,021	595,783,410	672,457,982	664,374,718	661,563,430	776,443,322	769,831,442
Excess of revenues over (under) expenditures	(7,070,644)	1,157,774	(38,600,483)	(22,080,131)	50,661,365	(14,322,692)	4,626,259	(10,365,431)	(91,107,248)	(62,020,767)
Other financing sources (uses)										
Transfers in	32,580,084	32,073,759	33,203,480	40,475,551	35,619,217	1,622,899	9,406,768	1,796,449	1,269,625	1,052,030
Transfers out	(32,330,084)	(32,054,908)	(33,203,480)	(40,475,551)	(35,619,217)	(1,622,899)	(9,406,768)	(1,796,449)	(1,269,625)	(1,052,030)
Refunded bonds	-	-	-	(26,980,000)	-	-	-	-	-	-
Capital leases	2,292,892	8,850,100	4,314,735	-	33,291	-	-	-	-	-
Sale of capital assets	-	7,100,589	-	-	-	-	-	-	-	-
Consent fee	-	-	-	-	-	-	-	4,270,180	-	-
Note payable	-	-	-	6,482,658	-	-	-	-	-	-
Bond issuance	14,750,000	-	-	34,185,000	193,090,000	10,455,000	71,109,375	96,420,000	-	11,655,000
Refunding bond issuance	-	-	-	-	-	21,215,000	61,990,625	32,560,000	-	22,385,000
Bond discount	-	-	-	-	(64,378)	-	-	-	-	-
Premium on bond issuance	669,828	-	-	749,232	3,982,086	-	3,149,110	5,237,082	-	1,070,614
Refunding note issuance	-	-	-	-	-	14,500,000	-	-	-	-
Payment to refunded bond escrow agent	-	-	-	-	-	(17,245,353)	(61,463,895)	(32,207,513)	-	(17,745,218)
Refunded notes	-	-	-	-	-	(16,852,841)	-	-	-	-
Tax increment financing notes	-	8,402,406	25,837,260	5,836,017	5,946,750	10,874,063	5,801,853	12,063,391	6,585,577	8,531,793
Total other financing sources (uses)	17,962,720	24,371,946	30,151,995	20,282,907	202,987,749	22,945,869	80,587,068	118,343,140	6,585,577	25,897,189
Net change in fund balances	\$ 10,892,076	\$ 25,529,720	\$ (8,448,488)	\$ (1,797,224)	\$ 253,649,114	\$ 8,623,177	\$ 85,213,327	\$ 107,977,709	\$ (84,521,671)	\$ (36,123,578)
Debt service as a percentage of noncapital expenditures	4.1%	4.6%	4.9%	6.6%	6.6%	7.5%	7.5%	6.3%	7.7%	6.6%

Source: Basic financial statements
Notes: (1) Principal retired reflects crossover refunding of \$93,000,000.

ST. LOUIS COUNTY, MISSOURI
GENERAL GOVERNMENTAL TAX REVENUES BY SOURCE
LAST TEN FISCAL YEARS

(modified accrual basis of accounting)

<u>Fiscal Year</u>	<u>Property Tax</u>	<u>Sales Tax</u>	<u>Utilities Gross Receipts</u>	<u>Convention and Recreation Taxes</u>	<u>Gaming</u>	<u>Emergency Telephone Tax (1)</u>	<u>Total</u>
2006	\$ 111,014,306	\$ 164,751,967	\$ 22,261,172	\$ 9,533,600	\$ -	\$ 998,743	\$ 308,559,788
2007	115,531,576	169,782,072	35,027,252	10,111,821	-	1,322,083	331,774,804
2008	131,755,748	165,661,674	28,730,950	9,523,080	-	1,100,568	336,772,020
2009	115,761,430	180,612,115	33,495,198	8,323,632	-	873,226	339,065,601
2010	116,334,995	236,307,228	34,318,092	8,488,204	8,447,152	1,054,087	404,949,758
2011	113,118,233	285,051,884	31,430,729	8,977,282	10,444,839	1,292,288	450,315,255
2012	113,348,975	293,552,457	31,468,336	9,602,599	10,631,302	986,596	459,590,265
2013	106,851,078	301,001,980	32,145,886	10,163,730	10,287,357	1,009,299	461,459,330
2014	109,940,317	323,231,222	31,991,013	11,157,424	10,321,290	934,527	487,575,793
2015	106,766,814	332,359,356	31,712,237	11,881,612	10,688,497	903,874	494,312,390

Source: Basic financial statements

Note: (1) Reflects certain revenue reclassifications.

ST. LOUIS COUNTY, MISSOURI
SALES TAX - PRINCIPAL SALES TAX REMITTERS
CURRENT YEAR AND NINE YEARS AGO

	2015			2006		
	No. of Remitters	Rank	Percentage of Total	No. of Remitters	Rank	Percentage of Total
Miscellaneous retail	3,025	1	18.7 %	4,273	1	26.3 %
Eating and drinking places	1,457	2	9.0	1,365	2	8.4
Miscellaneous services	1,243	3	7.7	1,275	3	7.9
Business services	1,092	4	6.7	913	5	5.6
Furniture and home furnishings	950	5	5.9	950	4	5.9
Wholesale trade - durable goods	614	6	3.8	652	6	4.0
General merchandise stores	590	7	3.6	524	8	3.2
Personal services	577	8	3.6	527	7	3.2
Food stores	521	9	3.2	484	10	3.0
Health services	509	10	3.1	467	11	2.9
All others	5,624		34.7	4,808		29.6
Total	16,202		100.0 %	16,238		100.0 %

Source: Missouri Department of Revenue, Sales Tax, Public Taxable Sales Reports (<http://dor.mo.gov/publicreports/>)

ST. LOUIS COUNTY, MISSOURI
SALES TAX - TAXABLE SALES BY INDUSTRY
LAST TEN CALENDAR YEARS
(amounts expressed in thousands)

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
General merchandise stores	\$ 2,360,892	\$ 2,287,357	\$ 2,310,171	\$ 2,354,211	\$ 2,339,360	\$ 2,360,659	\$ 2,356,319	\$ 2,315,770	\$ 2,228,777	\$ 2,243,968
Eating and drinking places	1,701,943	1,770,193	1,807,212	1,780,483	1,754,890	1,814,788	1,901,710	1,943,597	2,031,335	2,160,517
Food stores	1,704,069	1,733,506	1,776,181	1,741,075	1,744,425	1,763,454	1,840,000	1,865,560	1,939,145	2,018,927
Miscellaneous retail	1,989,990	2,071,037	1,576,556	1,357,489	1,342,630	1,438,476	1,500,934	1,490,095	1,530,226	1,603,329
Furniture and home furnishings	1,289,273	1,286,972	1,176,772	821,163	860,360	868,121	899,238	962,439	994,088	1,015,287
Apparel and accessory stores	642,267	638,456	649,535	631,197	659,114	677,078	703,804	750,485	774,594	795,755
Auto dealers and gasoline service	543,837	548,278	539,881	515,566	560,349	590,423	612,521	622,624	731,385	750,990
Communication	786,070	824,292	869,530	817,164	800,524	729,481	591,395	539,162	554,659	491,732
Wholesale trade - durable goods	866,213	836,569	640,799	548,554	515,281	540,026	578,526	591,840	594,439	689,216
Building material, hardware, garden supply	360,001	347,449	412,111	521,439	506,127	525,893	548,063	553,683	548,550	571,697
Wholesale trade - nondurable goods	513,840	542,603	554,324	509,745	515,014	531,730	540,679	533,899	534,054	525,260
Miscellaneous services	536,942	583,641	501,635	393,088	421,185	419,670	440,929	486,646	524,399	514,853
Automotive repair and services	340,353	354,157	363,411	331,566	312,474	375,838	317,629	347,049	389,034	400,156
Electric, gas and sanitary services	7,675	-	8,984	266,867	181,409	221,523	310,717	82,378	163,348	425,512
Business services	319,811	322,686	347,499	307,361	305,427	289,966	291,078	300,253	308,244	312,147
Electrical/electronic machinery, equipment	64,803	68,778	65,238	54,792	53,631	109,994	273,377	304,039	333,344	327,918
Hotels, rooming houses, camps and other	254,960	267,032	267,567	224,250	237,644	254,700	258,667	277,330	312,253	339,755
Amusement and recreation service	139,227	154,575	153,646	142,170	145,213	150,809	157,172	156,903	167,933	185,178
Personal services	101,460	100,542	105,382	109,750	110,786	113,531	108,964	108,739	125,767	128,142
Construction - special trade contract	120,597	130,492	129,536	109,205	93,503	96,065	107,662	121,007	120,838	123,678
All others	1,591,196	1,572,528	1,549,696	1,124,413	1,269,697	1,196,381	1,178,629	1,468,690	1,394,385	1,240,010
Total St. Louis County	\$ 16,235,419	\$ 16,441,143	\$ 15,805,666	\$ 14,661,548	\$ 14,728,983	\$ 15,068,606	\$ 15,518,013	\$ 15,822,188	\$ 16,300,797	\$ 16,844,027

Source: Missouri Department of Revenue, Public Taxable Sales Reports (<http://dor.mo.gov/publicreports/>)

Note: (1) Taxable Sales in St. Louis County are subject to state sales tax (4.225%), a transportation sales tax (0.5%), a mass transit sales tax for Metrolink (propositions M (0.25%) and A (0.5%)), a children's services sales tax (0.25%), a Regional Parks and Trails sales tax (0.288%) and a E-911 sales tax (0.1%), plus a one percent (1%) local sales tax that is distributed among the 91 municipalities and St Louis County. St. Louis County's share is based on the unincorporated population of St. Louis County. Thus, the base retail sales tax rate throughout St. Louis County is 7.113%.

ST. LOUIS COUNTY, MISSOURI
ASSESSED VALUE AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY
LAST TEN FISCAL YEARS

Fiscal Year Ended December 31	Real Property		Personal Property	Merchants and Manufacturers	Railroads and Utilities	Total Taxable Assessed Value (2)	Total Direct Tax Rate per (per \$100 assessed value)	Estimated Actual Taxable Value (in thousands)	Assessed Value as a Percentage of Actual Value
	Residential	Commercial							
2006	\$ 12,192,726,830	\$ 4,975,480,830	\$ 6,885,230	\$ 470,220,490	\$ 361,444,762	\$ 21,249,112,522	0.558	\$ 92,022,054	23.09
2007 (1)	14,913,580,110	5,879,742,900	6,876,440	396,761,210	372,811,198	24,780,423,928	0.558	108,909,276	22.75
2008	15,063,000,910	5,884,760,230	6,867,240	416,029,640	378,662,486	25,024,769,176	0.558	109,968,506	22.76
2009 (1)	13,953,550,020	5,754,198,620	6,112,780	433,935,170	393,662,975	23,654,984,595	0.523	103,329,462	22.89
2010	13,991,720,280	5,829,130,680	6,531,120	317,687,880	396,165,545	23,393,654,535	0.523	102,644,692	22.79
2011 (1)	13,442,062,590	5,527,402,930	4,838,970	206,679,600	413,751,254	22,370,968,534	0.523	98,289,366	22.76
2012	13,472,824,350	5,497,970,160	4,735,790	217,307,180	402,769,889	22,597,769,189	0.523	99,035,705	22.82
2013 (1)	12,873,794,470	5,502,025,790	4,454,960	222,353,440	416,397,999	21,898,929,239	0.523	95,583,241	22.91
2014	12,905,263,180	5,511,892,910	4,438,200	225,051,760	424,805,465	22,057,137,925	0.523	96,131,234	22.94
2015 (1)	13,308,171,070	5,662,429,870	5,455,480	241,259,560	460,126,852	22,659,216,232	0.515	98,877,892	22.92

Source: St. Louis County Department of Revenue

- Notes:
- (1) General reassessments of all property values have been completed since 1985 and subsequently every two years, in odd numbered years. This has resulted in significant changes in assessed values
 - (2) Assessed value at the time of billing by St. Louis County Department of Revenue.

ST. LOUIS COUNTY, MISSOURI
PROPERTY TAX RATES- DIRECT AND OVERLAPPING GOVERNMENTS
LAST TEN FISCAL YEARS
(rate per \$100 of assessed value)

Fiscal Year	St. Louis County Direct Rates			Overlapping Average Tax Rates					Total Direct & Overlapping Rates
	Basic Rate	Obligation Debt Service	Total Direct	County School Districts	Cities	Service Districts (1)	Other (2)		
2006	0.495	0.063	0.558	4.530	0.450	1.580	1.720	8.838	
2007	0.495	0.063	0.558	4.350	0.430	1.510	1.660	8.508	
2008	0.495	0.063	0.558	4.377	0.486	1.444	1.700	8.565	
2009	0.495	0.028	0.523	4.451	0.500	1.491	1.769	8.734	
2010	0.495	0.028	0.523	4.670	0.480	1.647	1.850	9.170	
2011	0.495	0.028	0.523	4.832	0.481	1.710	1.890	9.436	
2012	0.495	0.028	0.523	4.973	0.502	1.640	1.893	9.531	
2013	0.495	0.028	0.523	5.078	0.529	1.732	2.137	9.999	
2014	0.504	0.019	0.523	5.164	0.542	1.835	2.159	10.223	
2015	0.496	0.019	0.515	5.149	0.541	1.902	2.120	10.227	

Notes: (1) Service Districts are fire, light, and sewer.
(2) Other includes Special School, Community College, Zoo Museum District, Sheltered Workshop, Library Districts, and State of Missouri.

**ST. LOUIS COUNTY, MISSOURI
PRINCIPAL PROPERTY TAXPAYERS
CURRENT YEAR AND NINE YEARS AGO**

Taxpayer	2015				2006			
	Taxable Assessed Value	Rank	Percentage of Total County Taxable Assessed Value		Taxable Assessed Value	Rank	Percentage of Total County Taxable Assessed Value	
AmerenUE	\$ 389,344,341	1	1.7 %		\$ 261,711,960	1	1.2 %	
The Boeing Company	148,392,550	2	0.7		172,536,900	2	0.8	
Monsanto Company	99,534,000	3	0.4					
St. Louis Gaming Ventures LLC (1)	89,513,700	4	0.4		66,104,820	6	0.3	
Pinnacle Entertainment Inc	87,074,760	5	0.4					
THF Realty Development	74,406,320	6	0.3		63,758,870	8	0.3	
American Water	74,279,960	7	0.3		63,892,032	7	0.3	
Enterprise Leasing/Holdings	68,473,220	8	0.3					
Laclede Gas Company	65,056,120	9	0.3					
AT&T (3)	57,060,524	10	0.3		61,911,869	9	0.3	
Duke Realty LP					140,184,520	3	0.7	
Daimler/Chrysler Corporation					133,608,750	4	0.6	
Westfield Corp. (2)					98,313,650	5	0.5	
Ford Motor Company					61,267,060	10	0.3	
Totals	<u>\$ 1,153,135,495</u>		<u>5.1 %</u>		<u>\$ 1,123,290,431</u>		<u>5.3 %</u>	

Source: St. Louis County Department of Revenue

Notes: (1) Caesars Entertainment Operating Co Inc merged into St. Louis Gaming Ventures LLC

(2) Westfield Corporation entered into a joint venture with CBL & Associates Inc.

(3) SBC Southwestern Bell merged with AT&T.

ST. LOUIS COUNTY, MISSOURI
PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN FISCAL YEARS
(amounts expressed in thousands)

<u>Fiscal Year Ended December 31</u>	<u>Total Tax Levy for Fiscal Year</u>	<u>Collected within the Fiscal Year of the Levy</u>		<u>Collections in Subsequent Years</u>		<u>Total Collections to Date</u>	
		<u>Amount</u>	<u>Percent of Levy</u>	<u>Amount</u>	<u>Percent of Levy</u>	<u>Amount</u>	<u>Percent of Levy</u>
2006	\$ 1,634,861	\$ 1,510,529	92.39	\$ 80,682	\$ 1,591,211	97.33	
2007	1,824,499	1,509,672	82.74	289,521	1,799,193	98.61	
2008	1,826,184	1,532,459	83.92	274,813	1,807,272	98.96	
2009	1,779,369	1,468,351	82.52	288,185	1,756,536	98.72	
2010	1,867,262	1,544,478	82.71	294,165	1,838,643	98.47	
2011	1,827,506	1,525,015	83.45	274,310	1,799,325	98.46	
2012	1,872,486	1,590,215	84.93	248,584	1,838,799	98.20	
2013	1,914,103	1,584,154	82.76	294,694	1,878,848	98.16	
2014	1,971,526	1,669,985	84.71	256,941	1,926,926	97.74	
2015	2,016,691	1,660,490	82.34	-	1,660,490	82.34	

Source: Collector of Revenue

ST. LOUIS COUNTY, MISSOURI
RATIOS OF OUTSTANDING DEBT BY TYPE
LAST TEN FISCAL YEARS

(amounts expressed in thousands, except per capita amount)

Fiscal Year	Governmental Activities										Business-type Activity	Total Primary Government	Percentage of Personal Income (1)	Per Capita (1)
	General Obligation Bonds	Certificates of Participation	Contractual Obligation	Bond Payable	Note Payable	Lease Financing	Lease Financing	Lease Financing	Lease Financing	Lease Financing				
2006	\$ 88,615	\$ 31,090	\$ 115,705	\$ 14,750	\$ 19,198	\$ 2,499	\$ -	\$ -	\$ -	\$ -	\$ 271,857	0.53	271	
2007	78,010	29,075	112,210	14,750	27,370	10,458	2,946	2,946	2,946	2,946	274,819	0.52	275	
2008	66,710	26,980	108,145	14,750	52,888	13,917	2,690	2,690	2,690	2,690	286,080	0.52	287	
2009	49,050	-	103,990	49,415	64,190	11,323	2,422	2,422	2,422	2,422	280,390	0.55	281	
2010	37,990	-	99,735	239,500	65,984	8,714	2,142	2,142	2,142	2,142	454,065	0.87	455	
2011	26,085	-	95,330	251,465	70,227	6,243	1,850	1,850	1,850	1,850	451,200	0.84	452	
2012	66,387	-	95,630	267,495	73,198	3,691	-	-	-	-	506,401	0.85	506	
2013	120,343	-	91,790	303,769	82,813	1,212	-	-	-	-	599,927	1.03	599	
2014	116,459	-	86,725	284,483	80,645	807	-	-	-	-	569,119	0.94	568	
2015	111,939	-	81,320	307,664	69,223	387	-	-	-	-	570,533	0.94	569	

Source: Basic financial statements

Notes: (1) Personal income and population data can be found in the Schedule of Demographic and Economic Statistics.

ST. LOUIS COUNTY, MISSOURI
RATIOS OF GENERAL BONDED DEBT OUTSTANDING
LAST TEN FISCAL YEARS

<u>Fiscal Year</u>	<u>General Obligation Bonds</u>	<u>Less: Amounts Available in Debt Service Fund (1)</u>	<u>Total</u>	<u>Percentage of Estimated Actual Taxable Value of Property (2)</u>	<u>Per Capita (3)</u>
2006	\$ 88,615,000	\$ 22,814,509	\$ 65,800,491	0.07	66
2007	78,010,000	24,741,428	53,268,572	0.05	53
2008	66,710,000	29,284,329	37,425,671	0.03	37
2009	49,050,000	19,067,165	29,982,835	0.03	30
2010	37,990,000	15,699,455	22,290,545	0.02	22
2011	26,085,000	11,767,321	14,317,679	0.01	14
2012	66,387,293	7,523,199	58,864,094	0.06	59
2013	120,343,045	15,033,190	105,309,855	0.11	105
2014	116,458,602	14,764,648	101,693,954	0.11	102
2015	111,939,158	13,911,147	98,028,011	0.10	98

Source: Basic financial statements

Notes:

- (1) This is the amount restricted for debt service principal payments.
- (2) See the Schedule of Assessed Value and Estimated Actual Value of Taxable Property for property value data.
- (3) Population data can be found in the Schedule of Demographic and Economic Statistics.

ST. LOUIS COUNTY, MISSOURI
DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT
AS OF DECEMBER 31, 2015

<u>Governmental Unit</u>	<u>Debt Outstanding</u>	<u>Estimated Percentage Applicable (1)</u>	<u>Estimated Share of Overlapping Debt</u>
Debt repaid with property taxes:			
Municipalities	\$ 150,611,122	100.0 %	\$ 150,611,122
School Districts	1,381,854,719	100.0	1,381,854,719
Fire Districts	89,615,000	100.0	89,615,000
Subtotal, overlapping debt	<u>1,622,080,841</u>		<u>1,622,080,841</u>
St. Louis County direct debt, net			<u>570,532,707</u>
Total direct and overlapping debt			<u><u>\$ 2,192,613,548</u></u>

Sources: Municipalities polled
Missouri State Board of Education
Fire Districts polled

Note: (1) The percentage of overlapping debt applicable is estimated using taxable assessed property values. Applicable percentages were estimated by determining the portion of the municipalities, school districts and fire districts taxable assessed values that are within the County's boundaries and dividing it by the municipalities, school districts and fire districts total taxable assessed value.

ST. LOUIS COUNTY, MISSOURI
LEGAL DEBT MARGIN INFORMATION
LAST TEN FISCAL YEARS

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Debt limit	\$ 2,358,704,564	\$ 2,757,648,888	\$ 2,786,140,700	\$ 2,625,675,421	\$ 2,596,482,564	\$ 2,480,064,936	\$ 2,500,043,055	\$ 2,432,637,470	\$ 2,449,785,430	\$ 2,606,061,395
Total net debt applicable to limit	65,800,491	53,268,572	37,425,671	29,982,835	22,290,545	12,149,359	53,878,950	96,444,106	93,385,526	91,703,853
Legal debt margin	\$ 2,292,904,073	\$ 2,704,380,316	\$ 2,748,715,029	\$ 2,595,692,586	\$ 2,574,192,019	\$ 2,467,915,577	\$ 2,446,164,105	\$ 2,336,193,364	\$ 2,356,399,904	\$ 2,514,357,542

Total net debt applicable to the limit	2.79%	1.93%	1.34%	1.14%	0.86%	0.49%	2.16%	3.96%	3.81%	3.52%
as a percentage of debt limit										

Legal Debt Margin Calculation for Fiscal Year 2015

Assessed value	\$ 22,659,216,232
Add back: exempt real property	3,401,397,720
Total assessed value	<u>\$ 26,060,613,952</u>
Debt limit (10% of total assessed value)	\$ 2,606,061,395
Debt applicable to limit:	
General obligation bonds	105,615,000
Less: Amount set aside for repayment of general obligation debt	(13,911,147)
Total net debt applicable to limit	<u>91,703,853</u>
Legal debt margin	<u>\$ 2,514,357,542</u>

Note: The bonded indebtedness of St. Louis County is limited by Sections 108.010 and 108.020 of the Missouri Revised Statutes (1986) to 10% of the assessed value of taxable tangible property.

ST. LOUIS COUNTY, MISSOURI
DEMOGRAPHIC AND ECONOMIC STATISTICS
LAST TEN FISCAL YEARS

Fiscal Year	Population	Personal Income (amounts expressed in thousands)	Per Capita Personal Income	Median Age	Educational Attainment: Bachelor's Degree or Higher	Public School Enrollment	Unemployment Rate
2006	1,002,050	\$ 51,580,317	\$ 51,475	40.1	38.9	148,303	4.6
2007	999,389	53,169,819	53,302	40.1	38.1	148,516	4.9
2008	998,331	54,738,781	54,830	40.5	38.4	146,781	5.9
2009	998,618	50,630,490	50,701	39.5	38.8	150,127	8.9
2010	998,880	52,468,942	52,528	37.9	39.1	146,828	9.0
2011	999,067	54,023,749	54,074	39.9	39.3	143,123	8.1
2012	1,000,800	59,846,541	59,799	39.8	39.8	144,140	6.7
2013	1,001,491	58,488,227	58,401	40	40.6	141,130	6.5
2014	1,001,876	60,653,300	60,540	39.9	41.4	139,690	5.6
2015	1,003,362	60,653,300 (1)	60,540 (1)	39.9 (1)	41.4 (1)	139,159	4.4

Sources:

Population: U.S. Department of Commerce, Bureau of Economic Analysis/U.S. Census Bureau Quick Facts - CY only
 Personal Income: U.S. Department of Commerce, Bureau of Economic Analysis
 Per Capita Income: U.S. Department of Commerce, Bureau of Economic Analysis
 Median Age: U.S. Bureau of the Census, 2010 Census
 Educational Attainment: U.S. Census Bureau Quick Facts, (2009-2013 average estimate)
 Public School Enrollment: Missouri Department of Elementary and Secondary Education
 Unemployment Rate: Missouri Economic Research and Information Center, Missouri Department of Economic Development

Note: (1) Personal income, per capita personal income, median age and educational attainment information not available at time of printing. 2014 information was used.

ST. LOUIS COUNTY, MISSOURI
PRINCIPAL EMPLOYERS
CURRENT YEAR AND NINE YEARS AGO

<u>Employer</u>	2015				2006			
	<u>Employees</u>	<u>Rank</u>	<u>Percentage of Total County</u>		<u>Employees</u>	<u>Rank</u>	<u>Percentage of Total County</u>	
			<u>Employment</u>	<u>%</u>			<u>Employment</u>	<u>%</u>
Boeing Defense, Space & Security	15,000	1	2.9	2.9	15,500	1	3.1	3.1
Washington University in St. Louis	14,451	2	2.8	2.8	12,324	2	2.4	2.4
SSM Healthcare	13,301	3	2.6	2.6	11,951	3	2.4	2.4
Mercy Healthcare	12,547	4	2.4	2.4	8,042	5	1.6	1.6
Schnucks Markets Inc.	10,801	5	2.1	2.1	10,800	4	2.1	2.1
Express Scripts Holding Co.	6,466	6	1.3	1.3				
Special School District of St Louis County	5,823	7	1.1	1.1	5,789	7	1.1	1.1
Monsanto Co.	5,460	8	1.1	1.1				
Enterprise Holdings	5,000	9	1.0	1.0				
St. Louis County Government	4,384	10	0.8	0.8	4,114	10	0.8	0.8
DaimlerChrysler Corp					6,100	6	1.2	1.2
Dierbergs Market					5,000	8	1.0	1.0
Edward Jones					4,844	9	1.0	1.0
Total	93,233		18.1	%	84,464		16.7	%

Source: St Louis Business Journal
Information as of June 1, 2015.

ST. LOUIS COUNTY, MISSOURI
FULL-TIME EQUIVALENT COUNTY GOVERNMENT EMPLOYEES BY FUNCTION
LAST TEN FISCAL YEARS

<u>Function</u>	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
General government	838	854	858	861	830	818	815	826	835	866
Public safety	1,732	1,755	1,787	1,806	1,799	1,832	1,854	1,868	1,880	1,893
Human services	105	105	121	123	134	125	122	122	128	132
Highways and traffic	489	489	489	485	477	474	459	450	449	454
Health	420	434	454	461	462	465	486	483	486	493
Parks and recreation	305	316	316	312	334	320	282	289	325	329
Transportation	1	1	1	1	1	0	0	0	0	0
Business-type activity-Spirit Airport	18	19	18	18	17	16	16	16	17	17
Total	3,908	3,973	4,044	4,067	4,054	4,050	4,034	4,054	4,120	4,184

Source: St. Louis County Budget Division

ST. LOUIS COUNTY, MISSOURI
OPERATING INDICATORS BY FUNCTION
—LAST TEN FISCAL YEARS(1)

Function	2006	2007	2008	2009	2010	2011	2012	2013	2014 (3)	2015 (4)
<u>General government</u>										
<u>Elections</u>										
Registered voters on file	670,649	662,046	716,060	728,197	690,928	702,000	700,352	741,961	675,374	641,523
Absentee ballot requests	45,570	8,722	110,023	15,290	52,220	11,360	113,199	12,562	44,467	13,511
<u>Municipal Court</u>										
Traffic violation revenue								3,972,058	3,381,402	1,854,024
Total general operating revenue								341,291,336	352,811,915	347,271,026
Percent of traffic revenue to operating revenue								1.2%	1.0%	0.5%
<u>Public works</u>										
Construction permit applications processed	50,801	48,573	43,164	38,240	42,166	43,487	47,124	50,238	51,475	52,131
Inspections conducted (2)	170,760	162,370	152,764	130,750	134,566	129,894	124,197	132,532	134,999	137,964
<u>Public safety</u>										
<u>Police</u>										
Arrests (Division of Patrol)	20,389	17,649	22,900	20,861	29,193	28,831	32,007	26,459	21,724	21,000
Investigations-persons	2,978	3,629	3,290	3,483	3,892	3,700	3,700	2,370	1,185	1,200
Investigations-property	4,102	4,424	5,102	4,362	4,487	6,589	6,120	5,572	5,034	5,000
<u>Highways and traffic</u>										
Surface treatments (lane miles)	98.9	99.8	269.9	83.8	79.1	105.8	120.7	12.0	64.5	33.0
Asphalt overlay (lane miles)	18.67	18.50	6.93	8.50	8.15	6.84	6.34	20.85	9.39	16.87
Concrete replacement (cubic yards)	11,345	13,186	11,560	12,901	13,412	14,400	15,822	14,141	13,674	10,300
<u>Health</u>										
Medical exams	50,709	51,062	50,449	54,585	45,212	34,106	32,694	40,049	38,320	35,723
Immunizations	31,401	39,862	38,007	37,792	38,488	32,318	39,434	32,126	30,343	28,725
Dental exams	12,012	10,843	11,488	11,910	9,972	10,203	10,556	12,461	11,750	13,017
<u>Parks and recreation</u>										
Athletic field attendance	196,145	196,101	165,768	316,213	342,479	311,507	378,105	332,953	341,997	370,840
Picnic shelter attendance	225,601	225,601	127,880	264,361	264,071	288,492	288,124	204,700	200,860	174,825
Winter Wonderland attendance	98,135	96,448	85,071	101,982	105,731	135,363	146,460	135,696	135,774	121,711
<u>Spirit</u>										
Number of based aircraft	403	403	378	378	426	437	440	452	441	466

Sources: St. Louis County Budget Division and individual County Departments

Notes: (1) Ten years of data for certain indicators will be reported as it is accumulated.

(2) Includes electrical, mechanical, plumbing, grading, commercial and residential inspections.

(3) Operating indicators restated from estimated to actual for 2014.

(4) Operating indicators estimated in 2016 Budget.

ST. LOUIS COUNTY, MISSOURI
CAPITAL ASSET STATISTICS BY FUNCTION
LAST TEN FISCAL YEARS

<u>Function/Program</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>
<u>Public Safety</u>										
Purchase of new or replacement police vehicles	94	127	89	112	82	70	89	130	78	76
Total owned police vehicles	484	490	521	522	526	579	557	617	630	654
<u>Highways & Traffic</u>										
ARS & CRS road lane miles	3,162 (1)	3,217	3,145	3,195	3,197	3,243	3,205	3,238	3,231	3,245
Bridges	230	230	230	230	227 (2)	226	226	223	224	224
Purchased replacement vehicles	25	26	36	28	24	12	14	22	23	20
Total owned highway vehicles	349	337	343	346	343	338	329	338	341	339
<u>Health Department</u>										
Community Health Centers	3	3	3	3	3	2	3	3	3	3
Animal Shelters	2	2	2	2	2	1	1	1	1	1
Air Monitoring Stations	5	6	6	2	1	-	-	-	-	-
Purchased replacement vehicles	9	11	14	15	4	2	5	6	9	2
Total owned health vehicles	69	69	75	82	81	78	78	82	89	84
<u>Parks and Recreation</u>										
Number of county parks	69	69	69	69	69	69	70	70	71	71
Park acreage:										
Developed/Undeveloped	12,467	12,467	12,686	12,686	12,692	12,701	12,701	12,701	12,701	12,722
Purchased replacement vehicles	3	8	16	23	13	18	6	5	14	14
Total owned park vehicles	150	149	151	157	157	169	150	151	151	154
<u>Spirit of St. Louis Airport</u>										
Number of runways	2	2	2	2	2	2	2	2	2	2

Sources: Capital asset records and individual County departments
Notes: (1) The lane miles for 2006 were restated.