

St. Louis County, Missouri

Comprehensive Annual Financial Report
For the Year Ended December 31, 2017

Steven V. Stenger
County Executive

Glenn A. Powers
Chief of Operations

Paul Kreidler
Acting Director of Administration

Vickie L. Fredrick
Accounting Officer



St. Louis County Council - 2017

DR. SAM L. PAGE, CHAIR

HAZEL M. ERBY, VICE-CHAIR

COLLEEN M. WASINGER

ROCHELLE WALTON GRAY

PATRICK M. DOLAN

ERNEST G. TRAKAS

MARK A. HARDER

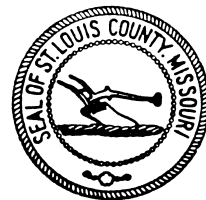
St. Louis County, Missouri

**Comprehensive Annual Financial Report
For the Year Ended December 31, 2017**

Prepared by:

**The Division of Fiscal Management
Vickie L. Fredrick
Accounting Officer**

Alternative formats for this publication are available. Web access is available at www.stlouisco.com/fiscalmanagement.





**ST. LOUIS COUNTY, MISSOURI
TABLE OF CONTENTS
YEAR ENDED DECEMBER 31, 2017**

INTRODUCTORY SECTION: (unaudited)
--

Letter of Transmittal	i-v
Certificate of Achievement for Excellence in Financial Reporting.....	vi
St. Louis County Government Organizational Chart	vii
Elected Officials	viii-ix
Appointed Officials	ix

FINANCIAL SECTION:

INDEPENDENT AUDITOR’S REPORT	1-2
MANAGEMENT'S DISCUSSION AND ANALYSIS (unaudited)	3-18
BASIC FINANCIAL STATEMENTS	
Government-wide Financial Statements	
Statement of Net Position.....	20
Statement of Activities.....	21
Fund Financial Statements	
Governmental Funds:	
Balance Sheet	22
Reconciliation of the Governmental Funds Balance Sheet to the Statement of Net Position.....	23
Statement of Revenues, Expenditures, and Changes in Fund Balances.....	24
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds to the Statement of Activities	25
Proprietary Funds:	
Statement of Net Position.....	26
Statement of Revenues, Expenses, and Changes in Fund Net Position	27
Statement of Cash Flows	28
Fiduciary Funds:	
Statement of Fiduciary Net Position	30
Statement of Changes in Fiduciary Net Position – Pension Trust Funds.....	31
Notes to Basic Financial Statements	32-114

**ST. LOUIS COUNTY, MISSOURI
TABLE OF CONTENTS
YEAR ENDED DECEMBER 31, 2017**

REQUIRED SUPPLEMENTARY INFORMATION

Budgetary Comparison Information:
 Schedule of Revenues, Expenditures, and Changes in Fund Balances
 – Budget Basis – Budget and Actual:
 General Fund – Unaudited 116
 Public Mass Transit – Special Revenue Major Fund – Unaudited 117
 Emergency Communications – Special Revenue Major Fund – Unaudited 118
 Community Children’s Service – Special Revenue Major Fund –
 Unaudited 119
 Convention and Recreation Trust – Special Revenue Major
 Fund – Unaudited 120
 Notes to Schedules of Revenues, Expenditures, and Changes in Fund Balances –
 Budget and Actual – Unaudited..... 121-123
 Schedule of Changes in Net Pension Liability and Related Ratios –
 County Employee’s Retirement Plan – Unaudited 124
 Schedule of Employer Contributions – County Employee’s Retirement Plan –
 Unaudited 125

ADDITIONAL SUPPLEMENTARY INFORMATION

General Fund
 General Fund – Combining Balance Sheet by Department 130
 General Fund – Combining Schedule of Revenues, Expenditures, and
 Changes in Fund Balance by Department..... 131
 General Fund – Schedule of Department Expenditures by Category – Budget
 Basis – Unaudited 132-137
 General Fund – Reconciliation of General Fund Expenditures – Budget
 Basis to Modified Accrual (GAAP) Basis - Unaudited 138

Capital Projects Fund
 Capital Projects Fund – Combining Balance Sheet by Project 142
 Capital Projects Fund – Combining Schedule of Revenues,
 Expenditures, and Changes in Fund Balances by Project 143

Combining Statements – Nonmajor Governmental Funds
 Combining Balance Sheet..... 146
 Combining Statement of Revenues, Expenditures, and Changes in
 Fund Balances 147
 Special Revenue Funds – Grants – Combining Balance Sheet..... 148
 Special Revenue Funds – Grants – Combining Statement of Revenues,
 Expenditures, and Changes in Fund Balances 149
 Special Revenue Funds – Other – Combining Balance Sheet..... 150-151
 Special Revenue Funds – Other – Combining Statement of Revenues,
 Expenditures, and Changes in Fund Balances 152-153

**ST. LOUIS COUNTY, MISSOURI
TABLE OF CONTENTS
YEAR ENDED DECEMBER 31, 2017**

Budgetary Comparisons

Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget Basis – Budget and Actual – Governmental Funds: Special Revenue Nonmajor Funds – Unaudited:	
Assessment Fund	156
Sewer Lateral Fund	157
Water Service Line Fund	158
Solid Waste Management Fund	159
Debt Service Fund – Unaudited	160
Reconciliation of Governmental Funds Net Change in Fund Balances Modified Accrual (GAAP) Basis to Budget Basis - Unaudited	161

Agency Funds

Combining Statement of Fiduciary Assets and Liabilities.....	165
Combining Statement of Changes in Fiduciary Assets and Liabilities	166-167

STATISTICAL SECTION: (unaudited)

FINANCIAL TRENDS

Net Position by Component	171
Changes in Net Position.....	172-173
Governmental Activities Tax Revenues by Source	174
Fund Balances of Governmental Funds.....	175
Changes in Fund Balances of Governmental Funds	176
General Governmental Tax Revenues by Source	177

REVENUE CAPACITY

Sales Tax – Principal Sales Tax Remitters	178
Sales Tax – Taxable Sales by Industry	179
Assessed Value and Estimated Actual Value of Taxable Property	180
Property Tax Rates – Direct and Overlapping Governments	181
Principal Property Taxpayers	182
Property Tax Levies and Collections.....	183

DEBT CAPACITY

Ratios of Outstanding Debt by Type	184
Ratios of General Bonded Debt Outstanding.....	185
Direct and Overlapping Governmental Activities Debt	186
Legal Debt Margin Information	187

DEMOGRAPHIC AND ECONOMIC INFORMATION

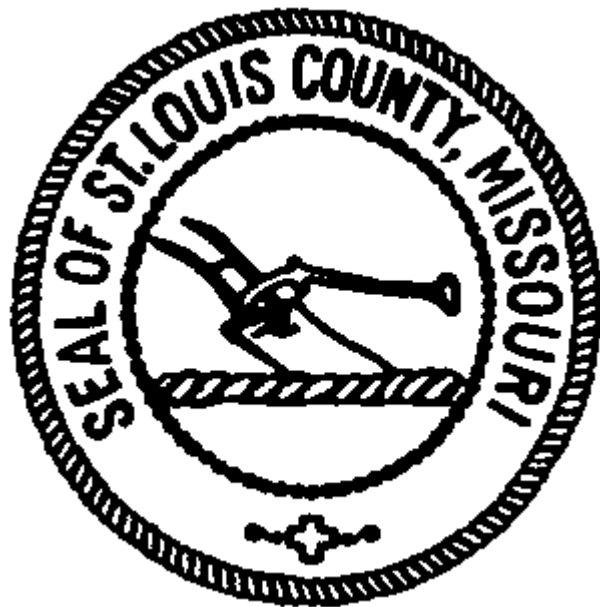
Demographic and Economic Statistics.....	188
Principal Employers	189

OPERATING INFORMATION

Full-time Equivalent County Government Employees by Function	190
Operating Indicators by Function	191
Capital Asset Statistics by Function	192



INTRODUCTORY SECTION



Steven V. Stenger
County Executive



Paul Kreidler
Acting Director
of Administration

Vickie Fredrick, CPA
Accounting Officer

June 25, 2018

The Honorable Sam L. Page, 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, 2017 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 (GFOA). The GFOA 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 accounting principles generally accepted in the United States of America. St. Louis County has received a Certificate of Achievement for its CAFR for thirty-five consecutive fiscal years, 1982 through 2016.

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 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 serves 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 2017 population of the County was estimated at 996,726¹, making it the most populous county in Missouri. Approximately 66% of the land area of the County is occupied by 89 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 CAFR 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 CAFR 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 (GASB), 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, as a regional leader, has a diverse economic base, which includes manufacturing, service industries, and commerce and trade. The area's largest employers are in the "Eds and

¹ "[QuickFacts, St. Louis County, Missouri](https://www.census.gov/quickfacts/fact/table/stlouiscountymissouri/PST045217)," *United States Census Bureau*, <https://www.census.gov/quickfacts/fact/table/stlouiscountymissouri/PST045217>. Accessed 4 June 2018.

Meds” sectors, with Washington University, a top research university, and SSM Health Care and Mercy Health Care, major healthcare systems, holding the top three positions. Numerous *Fortune 500* and *Fortune 1000* companies, including Express Scripts, Centene Corporation, Emerson Electric, Monsanto, and Reinsurance Group of America, have chosen the County for their headquarters and *Fortune’s top 100 list of best workplaces* has included County based Edward Jones, Build-A-Bear Workshop, and World Wide Technology for many years.

Currently, the County has seven major regional shopping centers and numerous neighborhoods, community and specialty retail centers, ten general practice hospitals, nine universities and seminaries, and several major tourist attractions, including Six Flags Over Mid-America, the Museum of Transportation, The Magic House, Laumeier Sculpture Park, 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 experience a favorable business expansion environment. Several projects include Boeing’s new 424,000 square-foot facility at its Hazelwood campus to manufacture composite parts of its 777X commercial jetliner; Monsanto’s new \$400 million technology building at its Chesterfield Research Center that houses 13 controlled environment Agriculture rooms and 250 additional research laboratories; the Centene Corporation’s world headquarters \$755 million expansion project consisting of over 3 million square-feet of office, retail and hotel space; Bunge North America’s, a leading agribusiness and food ingredient company, construction of a state-of-the-art headquarters in Chesterfield; and Cushman & Wakefield’s expansion and lease of a new 90,000 square-foot office in Town and Country. These expansions translate into increased jobs. The County’s unemployment rate of 3.1% was below the National average of 4.1% as of December 31, 2017.

The County is also committed to innovation and improving opportunities for all companies and industries. An example is the new AgTech innovation district, 39 North. 39 North builds on the area’s leadership position in this field and will attract startups and AgTech companies from around the world. This 600-acre innovation hub of plant science research is anchored by Monsanto, the Donald Danforth Plant Science Center, the Bio Research and Development Growth Park, and the Helix Center Biotech Incubator. The driving force behind 39 North’s 10-15 year master plan is to grow job opportunities and spur population growth.

MAJOR INITIATIVES

Construction was completed on the County \$14 million Special Obligation bond project in Creve Coeur. Creve Coeur Lake Memorial Park’s 115-acre Soccer Complex is open and features 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 also includes two smaller, youth sized fields and includes multiple parking areas to accommodate the Soccer Complex and the existing park trail and lake users.

Creve Coeur Lake Memorial Park was also expanded to include 25-acres of adjacent land and property that was previously the home of Lakeside Center, a residential youth treatment program that ceased operations in 2016.

In April 2017, the County lead the State and launched an electronic database to track opioid and other controlled substance prescriptions. The City of St. Louis and St. Charles, Franklin and Jefferson and other Missouri Counties soon joined the County’s program. The Prescription Drug Monitoring Program (PDMP) is run by the County Department of Public Health and now covers approximately 79% of Missouri’s population and is used by 92% of its medical providers.

LONG-TERM FINANCIAL PLANNING

The voter approved Public Safety Sales Tax, Prop P, will provide additional funds beginning in 2018 to improve police and public safety within St. Louis County and county municipalities. The funds are generated from a one-half of one-cent increase in the sales tax and are expected to generate approximately \$80 million each year with about \$46 million to St. Louis County and the remainder to the County's 89 municipalities based on population. Under the Prop P accountability bill, these funds are designated to only be used for police and public safety. Among other initiatives, this will enable hiring of more officers, a second police officer in patrol cars when necessary, increasing salaries, expanded training, and providing body cameras and dashboard cameras.

The County issued \$18 million in new special obligation bonds in December 2017 to fund the construction of police precinct facilities, other public safety facility management projects, and transportation projects. These bonds will be repaid with new revenue from the Public Safety Sales Tax and existing revenues from the Special Road and Bridge Fund.

The County has submitted its annual action plan to the Department of Housing and Urban Development (HUD). This plan was developed with input from citizens and lists the proposed goals and activities to meet the needs of County residents. These programs must benefit primarily low and moderate-income residents, eliminate blight, address urgent community needs, provide affordable housing, and provide assistance to homeless residents. It is also a goal of these grant programs to fund activities which assist in providing decent housing, create suitable living environments, and expand economic opportunities. The County expects to receive approximately \$8 million for these programs to continue to make a difference in the community.

INDEPENDENT AUDIT AND SINGLE AUDIT

The County Charter requires an annual audit of the County by an independent certified public accountant or firm. 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. Information related to this single audit is included in a separate report.

CERTIFICATE OF ACHIEVEMENT

The GFOA awarded a Certificate of Achievement for Excellence in Financial Reporting to St. Louis County, Missouri for its CAFR for the fiscal year ended December 31, 2016. To be awarded a Certificate of Achievement for Excellence in Financial Reporting, a government unit must publish an easily readable and efficiently organized CAFR that satisfied both accounting principles generally accepted in the United States of America 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

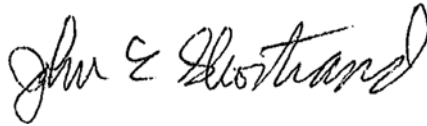
The preparation of this report on a timely basis could not have been accomplished without the efficient and dedicated services of the entire staff of the Division of Fiscal Management, Department of Administration. We would like to express our appreciation all members of the County departments who assisted and contributed to its preparation, and to Hochschild, Bloom and Company LLP, Certified Public Accountants, for their cooperative assistance.

In closing, we express our sincere gratitude to the County Executive and members of County Council and their staff for their continued support.

Respectfully submitted,



Vickie L. Fredrick, CPA
Accounting Officer



John E. Shostrand
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

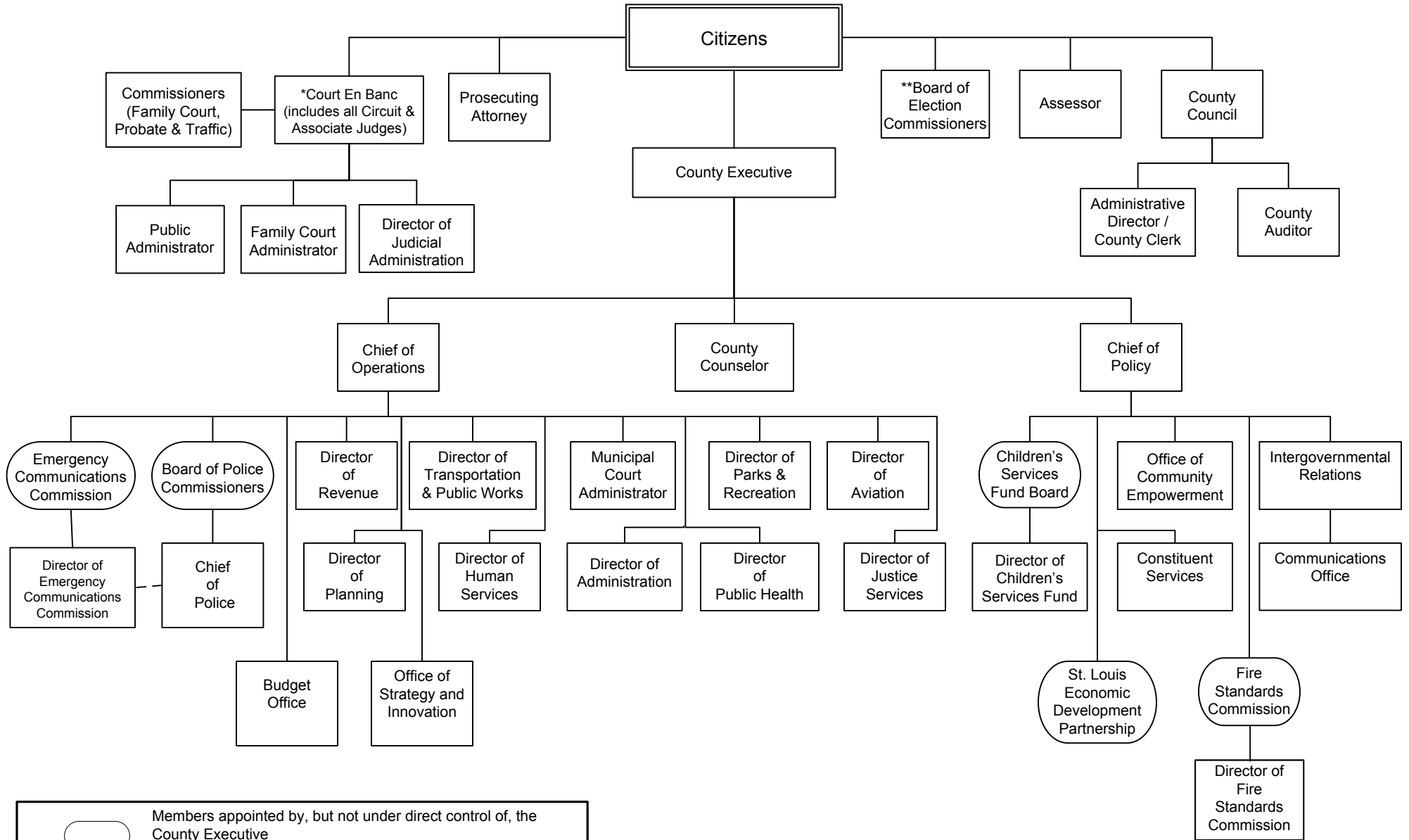
December 31, 2016


Christopher P. Morrill

Executive Director/CEO

ST. LOUIS COUNTY GOVERNMENT

ORGANIZATIONAL CHART



 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, Vice-Chair
Second District	Dr. Sam L. Page, Chair
Third District	Colleen M. Wasinger
Fourth District	Rochelle Walton Gray
Fifth District	Patrick M. Dolan
Sixth District	Ernest G. Trakas
Seventh District	Mark A. Harder
Circuit Court Judges:	
Division One	Brian H. May
Division Two	Maura B. McShane
Division Three	Sandra Farragut Hemphill
Division Four	Joseph S. Dueker
Division Five	Thea A. Sherry
Division Six	Douglas R. Beach
Division Seven	Mary E. Ott
Division Eight	Dean P. Waldemer
Division Nine	David Lee Vincent, III
Division Ten	Michael T. Jamison
Division Eleven	Ellen Sue Levy
Division Twelve	Stanley J. Wallach
Division Thirteen	Bruce F. Hilton
Division Fourteen	KristineA. Kerr
Division Fifteen	John D. Warner, Jr.
Division Sixteen	Michael D. Burton
Division Seventeen	Joseph L. Walsh III
Division Eighteen	Ellen Ribaud
Division Nineteen	Gloria Clark Reno
Division Twenty	Margaret Donnelly
Division Twenty-One	Nancy Watkins McLaughlin
Associate Circuit Judges:	
Division Thirty-One	Nicole Zellweger
Division Thirty-Two	Mary Bruntrager Schroeder
Division Thirty-Three	Jason D. Dodson
Division Thirty-Four	Renee Hardin-Tammons
Division Thirty-Five	John N. Borbonus
Division Thirty-Six	Joseph L. Green
Division Thirty-Seven	John R. Essner
Division Thirty-Eight	John R. Lasater
Division Thirty-Nine	Ellen W. Dunne
Division Forty	John F. Newsham
Division Forty-One	Judy Preddy Draper
Division Forty-Two	Robert M. Heggie
Division Forty-Three	Mondonna L. Ghasedi
Division Forty-Four	Richard M. Stewart

ST. LOUIS COUNTY, MISSOURI
ELECTED OFFICIALS
(Continued)

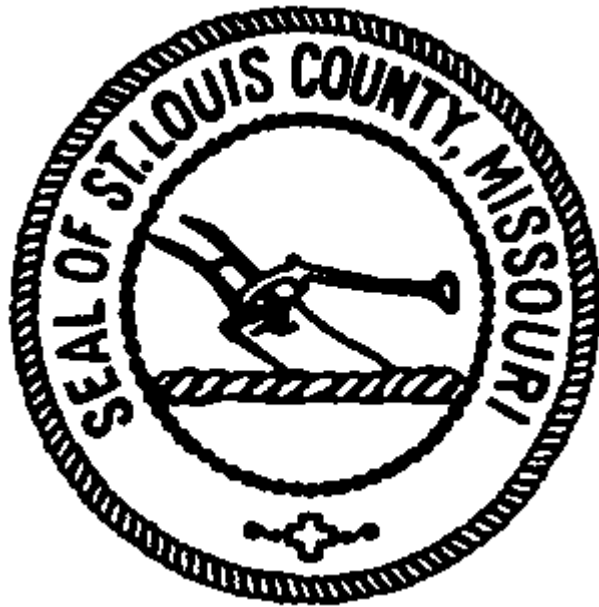
Division Forty-Six	Megan Julian, Traffic Commissioner
Division Forty-Seven	Peggy McCartney, Traffic Commissioner
Division Sixty-One	Diane Monahan, Family Court Commissioner
Division Sixty-Two	Heather Cunningham, Family Court Commissioner
Division Sixty-Four	Victoria Mullen McKee, Family Court Commissioner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

APPOINTED OFFICIALS

Chief of Operations	Glenn A. Powers
Department Directors:	
Administration	Paul Kreidler (Acting)
Children's Services	Connie Cunningham
County Counselor	Peter J. Krane
Human Services	Andrea Jackson-Jennings
Justice Services	Julia Childrey (Acting)
Municipal Court	Renee Hines-Tyce
Parks and Recreation	Gary D. Bess
Planning	Justin P. Carney
Police	Chief Jon Belmar
Public Health	Dr. Faisal Khan
Revenue	Greg F. Quinn
Spirit of St. Louis Airport	John D. Bales
Transportation & Public Works	Dan W. Dreisewerd (Acting)
Municipal Court Judges:	Tania Aldaddah
	Craig Concannon
	Celeste Endicott
	Jess Ullom
Accounting Officer	Vickie L. Fredrick
Auditor	Mark A. Tucker
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	Sue M. Daniels (Acting)
Public Administrator	Thomas S. Arras
Purchasing Director	Robert W. Jenkins
Recorder of Deeds	Gerald Smith
Sheriff	James D. Buckles II
Component Unit Directors:	
St. Louis Economic Development Partnership	Sheila Sweeney, CEO
Productive Living Board	Becky Herschbach, Executive Director



FINANCIAL SECTION





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

INDEPENDENT AUDITOR'S REPORT

June 25, 2018

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

REPORT ON THE 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 (the County), as of and for the year ended December 31, 2017, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We 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 relates 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 of 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 auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the County'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 County's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

- 15450 South Outer Forty Road, Suite 135, Chesterfield, Missouri 63017-2066, 636-532-9525, Fax 636-532-9055
- 1000 Washington Square, P. O. Box 1457, Washington, Missouri 63090-8457, 636-239-4785, Fax 636-239-5448

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the County as of December 31, 2017, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

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

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The additional supplementary information and introductory and statistical sections, as listed in the table of contents, are presented for purposes of additional analysis and are not a required part of the basic financial statements.

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

The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

OTHER REPORTING REQUIRED BY GOVERNMENT AUDITING STANDARDS

In accordance with *Government Auditing Standards*, we have also issued our report dated June 25, 2018 on our consideration of the County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County's internal control over financial reporting and compliance.

Hochschild, Bloom & Company LLP
CERTIFIED PUBLIC ACCOUNTANTS
Chesterfield, Missouri

**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, 2017. 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 2017 by \$1,004.1 million (net position). Of this amount, \$852.4 million is the net investment in capital assets, and \$452.9 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 \$301.2 million.
- As of December 31, 2017, net position for governmental activities and the business-type activities (Spirit of St. Louis Airport) were \$936.2 million and \$67.9 million, respectively, for a total of \$1,004.1 million.
- Total revenues exceeded expenses for governmental activities and the business-type activities by \$14.0 million and \$0.2 million, respectively, for a net increase to the County's total net position of \$14.2 million during fiscal year 2017.
- General revenues for governmental activities were \$531.5 million, which includes \$373.8 million (70.3%) in sales and utilities gross receipts taxes. Property taxes accounted for \$116.0 million (21.8%) of general revenues.
- Net expense from the various functions of governmental activities was \$517.5 million. General government comprised \$40.5 million (7.8%), public safety was \$159.2 million (30.8%), highways and traffic and transportation accounted for \$191.6 million (37.0%), health was \$29.3 million (5.7%), human services was \$53.7 million (10.4%), parks and recreation was \$19.5 million (3.8%), convention and recreation was \$0.1 million (0.0%), and interest and fiscal charges was \$23.6 million (4.5%).
- The County's net total long-term debt obligations related to governmental activities increased by \$3.8 million (0.7%) when compared to the prior year 2016. This increase was a result of the County's regular scheduled debt service payments and refunding of special obligation bonds, which was offset by the issuance of \$32.9 million of special obligation bonds to provide funding for the refunding of the Series 2012B and 2012C Meramec Building Project bonds and for the acquisition, leasing, construction, expansion, renovation, and improving and equipping of County facilities, including a roof replacement and various improvements to Police headquarters, two new police precincts, five district service trucks, and other capital equipment.
- Governmental funds of the County reported combined ending fund balances at the close of the year of \$668.8 million; an increase of \$27.4 million from 2016's ending fund balance of

\$641.4 million. Approximately \$653.9 million is classified as nonspendable, restricted, committed, or assigned, leaving \$14.9 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 normally associated 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 that of the government-wide financial statements, it is useful to compare the information presented for *governmental funds* with similar information presented for *governmental activities* in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental funds balance sheet and the governmental funds statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between *governmental funds and governmental activities*.

St. Louis County maintains multiple individual governmental funds. Information is presented separately in the governmental funds balance sheet and in the governmental funds 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 nonmajor governmental funds are combined into a single, aggregated presentation. Individual fund data for these nonmajor 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 Fund* is 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's 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 32-114 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 115-125 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 nonmajor governmental funds, and Agency Funds. Combining and individual fund statements and schedules can be found on pages 127-167 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 increased in 2017 by approximately 1.4% from the previous year to \$1,004.1 million.

At the end of 2017, 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 (84.9%) reflects its net investment of \$852.4 million in capital assets (e.g., land, infrastructure, buildings, machinery, and equipment). This same category was approximately 86.4% of net position in the previous year (2016). 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 \$452.9 million (45.1%) 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 \$301.2 million. Although the unrestricted net position deficit of \$316.6 million in the governmental activities is offset by the positive \$15.4 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 nonmajor Special Revenue Funds, and are limited obligations of the County payable from increased taxes within the redevelopment project areas. In 2017, \$12.2 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 Activities</u>		<u>Total Primary Government</u>	
	<u>2017</u>	<u>2016</u>	<u>2017</u>	<u>2016</u>	<u>2017</u>	<u>2016</u>
Assets						
Current and other assets	\$ 825,349,658	\$ 796,550,039	\$ 19,932,163	\$ 20,522,388	\$ 845,281,821	\$ 817,072,427
Capital assets, net	1,110,960,792	1,113,396,718	52,498,466	51,187,947	1,163,459,258	1,164,584,665
Total assets	<u>1,936,310,450</u>	<u>1,909,946,757</u>	<u>72,430,629</u>	<u>71,710,335</u>	<u>2,008,741,079</u>	<u>1,981,657,092</u>
Deferred Outflows	<u>94,711,126</u>	<u>98,760,082</u>	<u>433,473</u>	<u>452,750</u>	<u>95,144,599</u>	<u>99,212,832</u>
Liabilities						
Current liabilities	153,583,989	158,445,191	1,200,840	933,700	154,784,829	159,378,891
Noncurrent liabilities	923,223,511	913,474,352	1,684,242	1,653,002	924,907,753	915,127,354
Total liabilities	<u>1,076,807,500</u>	<u>1,071,919,543</u>	<u>2,885,082</u>	<u>2,586,702</u>	<u>1,079,692,582</u>	<u>1,074,506,245</u>
Deferred Inflows	<u>18,008,027</u>	<u>14,583,122</u>	<u>2,109,445</u>	<u>1,897,121</u>	<u>20,117,472</u>	<u>16,480,243</u>
Net Position						
Net investment in capital						
assets	799,934,753	805,152,226	52,498,466	51,187,947	852,433,219	856,340,173
Restricted	452,851,167	439,525,356	-	-	452,851,167	439,525,356
Unrestricted (deficit)	<u>(316,579,871)</u>	<u>(322,473,408)</u>	<u>15,371,109</u>	<u>16,491,315</u>	<u>(301,208,762)</u>	<u>(305,982,093)</u>
Total net position	<u>\$ 936,206,049</u>	<u>\$ 922,204,174</u>	<u>\$ 67,869,575</u>	<u>\$ 67,679,262</u>	<u>\$ 1,004,075,624</u>	<u>\$ 989,883,436</u>

Changes in Net Position

In 2017, the County's total revenue on a government-wide basis was \$755.6 million, an increase of \$23.3 million from 2016. This was primarily attributable to an increase of \$8.6 million in capital grants and contributions, \$8.3 million in sales tax receipts, and \$5.3 million in property tax receipts.

The total cost of all programs and services for 2017 was \$741.4 million. This represents an increase of \$16.2 million (2.2%) from the prior year. The County's expenses cover a range of typical County services.

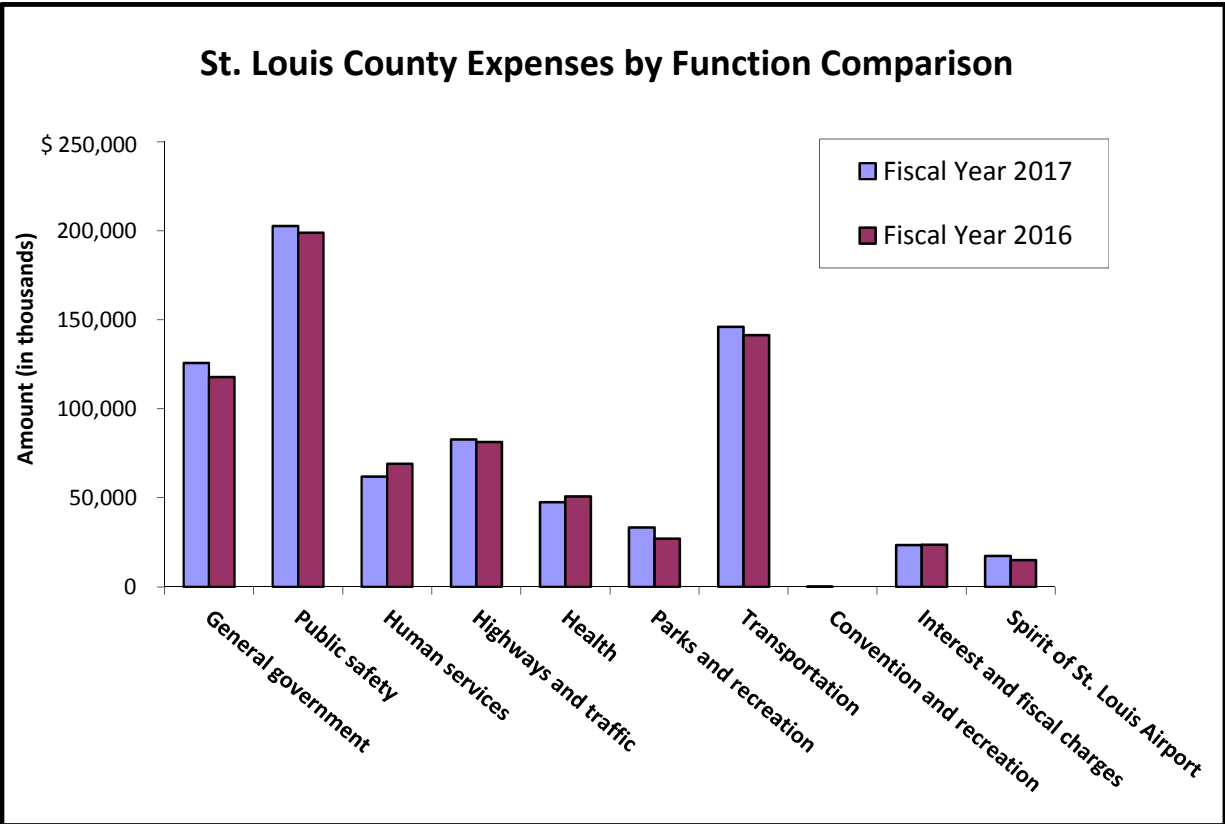
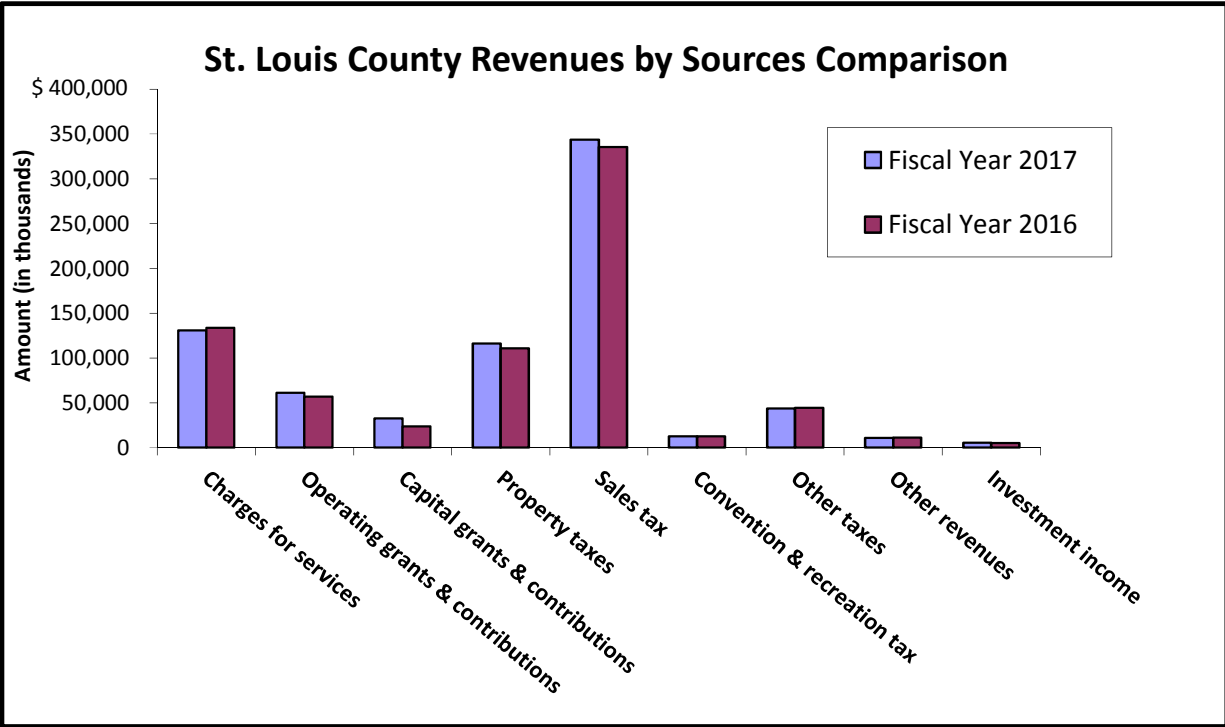
- The public safety function, which includes police, judicial administration, and justice services, had the largest expense of \$202.8 million, or 27.4% of total expenses. This was a \$3.9 million increase from 2016 spending levels.
- Transportation was \$146.1 million is the second largest expense at 19.7% of government-wide activities. This was an increase of \$4.7 million from 2016 spending levels.
- The general government function was the third largest expense in 2017 at \$125.7 million, or 17.0% of total expenses. This was a \$7.8 million increase from 2016 spending levels.

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

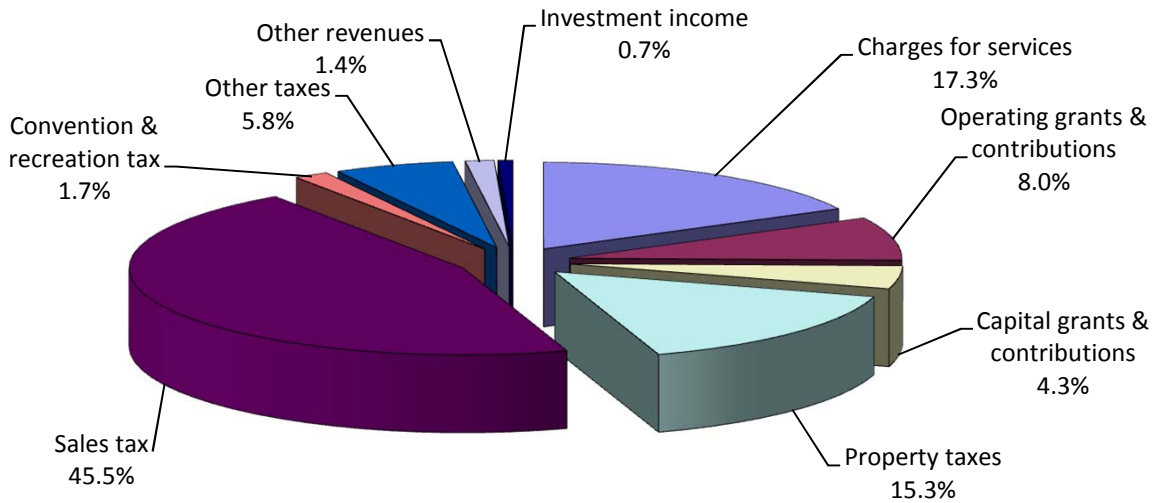
**St. Louis County, Missouri
Changes in Net Position
December 31**

	<u>Governmental Activities</u>		<u>Business-type Activities</u>		<u>Total Primary Government</u>	
	<u>2017</u>	<u>2016</u>	<u>2017</u>	<u>2016</u>	<u>2017</u>	<u>2016</u>
Revenues						
Program revenues:						
Charges for services	\$ 114,415,641	\$ 119,754,261	\$ 16,314,451	\$ 13,701,488	\$ 130,730,092	\$ 133,455,749
Operating grants and contributions	60,650,512	56,624,494	219,821	185,344	60,870,333	56,809,838
Capital grants and contributions	31,398,484	19,007,794	937,186	4,652,256	32,335,670	23,660,050
General revenues:						
Property taxes	115,986,304	110,703,618	-	-	115,986,304	110,703,618
Other taxes	399,706,113	391,922,631	-	-	399,706,113	391,922,631
Other revenue	10,495,563	10,882,372	-	-	10,495,563	10,882,372
Investment earnings	5,301,323	4,733,632	143,869	121,064	5,445,192	4,854,696
Total revenues	<u>737,953,940</u>	<u>713,628,802</u>	<u>17,615,327</u>	<u>18,660,152</u>	<u>755,569,267</u>	<u>732,288,954</u>
Expenses						
General government	125,739,182	117,922,524	-	-	125,739,182	117,922,524
Public safety	202,794,822	198,914,735	-	-	202,794,822	198,914,735
Human services	61,878,091	69,070,354	-	-	61,878,091	69,070,354
Highways and traffic	82,764,065	81,335,300	-	-	82,764,065	81,335,300
Health	47,596,313	50,778,434	-	-	47,596,313	50,778,434
Parks and recreation	33,418,355	27,115,838	-	-	33,418,355	27,115,838
Transportation	146,149,154	141,354,908	-	-	146,149,154	141,354,908
Convention and recreation	100,000	-	-	-	100,000	-
Interest and fiscal charges	23,512,083	23,710,870	-	-	23,512,083	23,710,870
Spirit of St. Louis Airport	-	-	17,425,014	14,972,745	17,425,014	14,972,745
Total expenses	<u>723,952,065</u>	<u>710,202,963</u>	<u>17,425,014</u>	<u>14,972,745</u>	<u>741,377,079</u>	<u>725,175,708</u>
Change in net position	14,001,875	3,425,839	190,313	3,687,407	14,192,188	7,113,246
Beginning net position	922,204,174	914,234,801	67,679,262	63,991,855	989,883,436	978,226,656
Prior period adjustment	-	4,543,534	-	-	-	4,543,534
Beginning net position, as restated	<u>922,204,174</u>	<u>918,778,335</u>	<u>67,679,262</u>	<u>63,991,855</u>	<u>989,883,436</u>	<u>982,770,190</u>
Ending net position	<u>\$ 936,206,049</u>	<u>\$ 922,204,174</u>	<u>\$ 67,869,575</u>	<u>\$ 67,679,262</u>	<u>\$ 1,004,075,624</u>	<u>\$ 989,883,436</u>

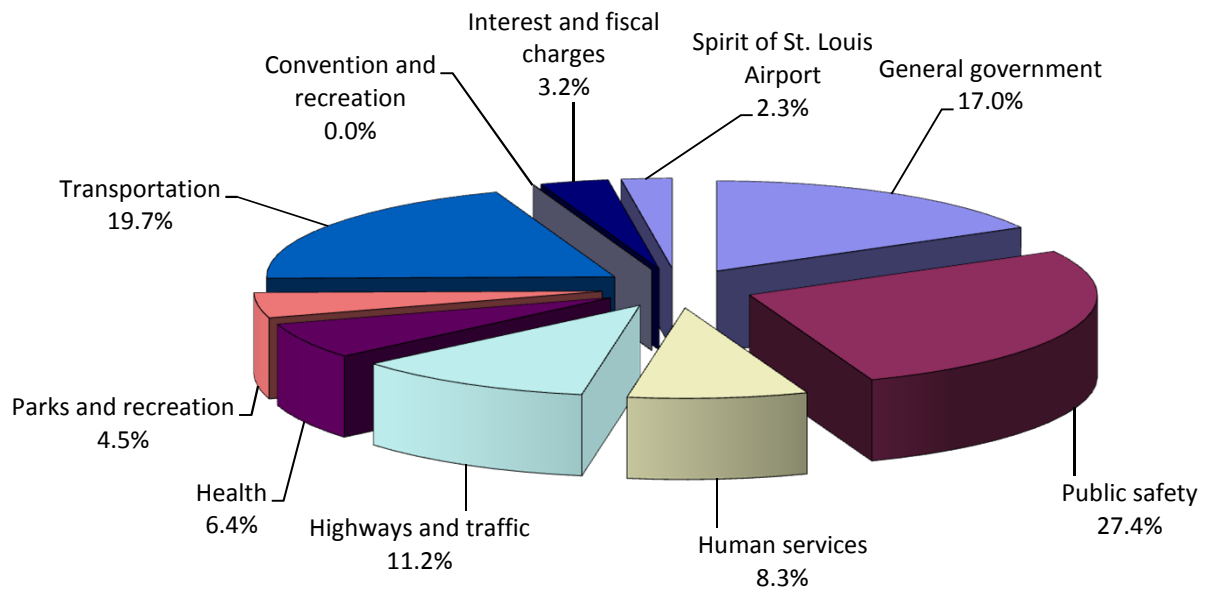
Charts on the following page illustrate the comparison of 2017 and 2016 revenues by source and expenses by function.



St. Louis County Sources of Revenue for Fiscal Year 2017



St. Louis County Governmental Expenses by Function for Fiscal Year 2017



The charts on the preceding page illustrate the County's 2017 revenues by source and expenses by function. Property and sales taxes totaling 60.8% 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 27.4% of all government-wide expenses.

Governmental activities. Governmental activities increased the County's net position by \$14.0 million in 2017. There was an overall net increase of \$24.4 million in revenues from 2016 to 2017. Increases in revenue were mainly attributable to higher capital grants and contributions of \$12.4 million, higher sales tax receipts of \$8.3 million and higher property tax receipts of \$5.3 million in 2017 compared to 2016. During 2017, expenses increased by \$13.8 million or 1.9% as compared to 2016. The biggest increase, \$7.8 million, was due to the general government function. Both revenues and expenses increased in 2017, with a greater increase in revenues, resulting in an overall increase of change in net position of \$10.6 million for 2017 when compared to the prior year 2016.

Business-type activities. Revenues decreased by \$1.0 million or 0.6% from 2016 to 2017. Expenses increased by \$2.5 million or 16.4% from the prior year. In 2017, charges for services accounted for \$16.3 million (92.6%) of total revenues, of which \$13.9 million was from fuel sales. The increase in expenses is related to the higher 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 \$668.8 million, an increase of \$27.4 million from the previous year.

As mentioned in the Financial Highlights, nonspendable, restricted, committed, and assigned fund balance represents \$653.9 million of the total fund balance at December 31, 2017. 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 \$14.9 million in unassigned fund balance at December 31, 2017 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 \$14.9 million, while the total fund balance was \$135.0 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 2017, unassigned fund balance represents 4.1% of \$361.8 million of General Fund expenditures. For 2017, total fund balance

represents 37.3% (32.9% in 2016) of total General Fund expenditures. The fund balance in the General Fund increased \$14.0 million during 2017. Revenues increased by \$11.0 million in 2017 as compared to 2016. The County saw increases in sales taxes of approximately \$12.3 million. Total expenditures decreased by \$6.4 million in 2017 compared to 2016.

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 \$218.4 million at the end of 2017 which was greater than the balance at the end of 2016 by \$9.4 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%).
- The Emergency Communications Fund had a positive net change in fund balance of \$1.3 million for the year ended December 2017 as compared to a positive net change of \$3.1 million in 2016. The fund balance at year-end of 2017 of \$41.4 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 exceeded revenues in 2017 in this fund by approximately \$7.3 million. Restricted fund balance at the end of 2017 of \$30.7 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 \$20.8 million. This was after the positive change in fund balance of \$2.3 million in 2017. 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 \$0.5 million in 2017 which was the same decrease in 2016. The 2017 expenditures reflect the scheduled debt service payments and represent a planned use of fund balance during 2017.
- For the Capital Projects Fund, there was an increase in revenues of \$4.1 million and an increase in expenditures of \$4.4 million in 2017 as compared to 2016. The County issued the 2017A and 2017B Meramec Refunding Bonds and refunded the 2012B and 2012C Meramec Building Project Bonds with a portion of the proceeds. The fund balance increased by \$6.4 million in 2017.

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 \$15.4 million, with a positive change in total net position of \$0.2 million. 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 negative balance of \$4.2 million in

unrestricted net position at year-end. A negative change in net position of \$2.9 million was reported for 2017. This is an increase of \$0.3 million in changes to net position compared to the decrease of \$0.6 million in 2016.

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 Trust Fund totals \$708.8 million representing an increase of \$95.9 million or 15.6% of net position – restricted for pension benefits since the end of the prior year. Employer contributions increased from 2016 to 2017 by \$0.5 million and benefit payments increased by \$3.9 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 2017 was \$419.6 million, which differs from the original adopted budget of \$413.5 million by approximately \$6.1 million. These supplemental appropriations are summarized as follows:

- \$2,064,398 increase to support general government activities
- \$3,369,866 increase to support public safety activities
- \$256,874 increase to support highways and transportation activities
- \$355,550 increase to support parks activities

Revenues were originally estimated at \$388.3 million. This number was revised during the 2017 budget process to \$395.0 million.

The General Fund ended the year with an operating surplus of \$4.9 million. This surplus is more favorable than the \$24.6 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, 2017, the County has invested \$1,163.5 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 \$3.5 million, or 0.3%, over last year.

Significant expenditures for capital assets during 2017 are as follows:

- \$11.6 million expended on Creve Coeur soccer complex
- \$6.1 million expended on new roads
- \$3.9 million expended on new bridges
- \$20.8 million road preservation placed into service
- \$1.0 million expended on the new 911 project

For comparative purposes, the following table displays governmental and business-type activities capital assets at the end of the current year and at the end of the previous year, December 31, 2016.

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

	<u>Governmental Activities</u>		<u>Business-type Activities</u>		<u>Total Primary Government</u>	
	<u>2017</u>	<u>2016</u>	<u>2017</u>	<u>2016</u>	<u>2017</u>	<u>2016</u>
Land and improvements	\$ 147,379,571	\$ 148,973,616	\$ 22,300,386	\$ 20,623,312	\$ 169,679,957	\$ 169,596,928
Construction in progress	52,285,210	40,880,406	973,289	1,803,844	53,258,499	42,684,250
Infrastructure	522,590,574	527,282,216	20,780,104	20,497,572	543,370,678	547,779,788
Buildings and other structures	322,669,379	324,285,992	7,533,970	7,483,039	330,203,349	327,225,497
Equipment and vehicles	66,036,058	71,974,488	910,717	780,180	66,946,775	72,754,668
Total	<u>\$ 1,110,960,792</u>	<u>\$1,113,396,718</u>	<u>\$ 52,498,466</u>	<u>\$ 51,187,947</u>	<u>\$ 1,163,459,258</u>	<u>\$ 1,160,041,131</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 61-62 of this report.

Long-Term Debt Obligations

At the end of fiscal year 2017, the County had outstanding long-term debt obligations for governmental activities in the amount of \$553.7 million, exclusive of any unamortized premiums. This is an increase of \$2.7 million when compared to 2016. Additions to debt in 2017 totaled \$48.1 million. These increases to debt were offset by a reduction of \$45.4 million comprised of scheduled debt payments and a bond refunding.

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 2017 was \$2.7 billion. The County's effective legal debt margin as of December 31, 2017 was \$2.6 billion.

	<u>2017</u>	<u>2016</u>
Governmental Activities:		
General obligation bonds	\$ 96,850,000	\$ 101,310,000
Contractual obligations-Sports Complex Authority	24,200,000	29,115,000
Contractual obligations-Cardinal Ballpark	44,940,000	46,200,000
Special Obligation Refunding Series 2009A	3,325,000	6,550,000
Hazelwood Commerce Center 2009B	5,110,000	5,400,000
Emergency Communications System 2010 A&B	98,875,000	102,545,000
Economic Incubator Project 2010 C&D	5,090,000	5,400,000
Health Campus Project 2010 F	15,915,000	16,595,000
Page-Olive Connector Project 2010 H&I	22,495,000	23,445,000
Police Laboratory Project 2010 K&L	9,335,000	9,735,000
Transportation Projects 2010 M&N	4,700,000	4,895,000
Residential Energy Efficiency Loan Program 2011 A	1,275,000	1,430,000
County Capital Projects 2012A	1,710,000	1,860,000
Meramec Buildings Project 2012 B&C	-	17,375,000
Community Center Projects 2013	14,190,000	14,920,000
Government Center Projects 2013 B&C	29,500,000	29,500,000
Northpark TIF Project 2015 A&B	21,335,000	22,385,000
Capital Projects 2015 C&D	9,955,000	10,805,000
Soccer Complex 2016 A&B	11,815,000	12,890,000
Meramec Building Replacement Project & Capital Projects 2017 A&B	32,940,000	-
Neighborhood Improvement 2009 A	340,000	360,000
Bond payable - Tax increment financing	16,100,000	17,055,000
Note payable - Tax increment financing	80,729,225	71,216,664
Section 108 Loans	3,000,000	-
Total	<u>\$ 553,724,225</u>	<u>\$ 550,986,664</u>

The County's underlying general obligation credit ratings as of December 31, 2017 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 69-93.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES

- The County has a 0.515 total direct tax rate. Tax rates remained unchanged for the County's total direct rate for budget year 2018.
- The fiscal year 2018 annual budget for the General Fund, Special Revenue Funds, Debt Service Fund and the Business-type Activities is \$579.7 million. This is an increase of \$24.0 million from the 2017 annual budget.
- The fiscal year 2018 General Fund budget is \$442.4 million, an increase of \$28.9 million, or 7.0%, from the 2017 final budget of \$413.5 million.
- The County assigned \$49.3 million for subsequent year's expenditures from the General Fund balance for the 2018 budget compared to \$34.7 million from the General Fund for the 2017 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, 2017

	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	\$ 239,981,990	\$ 9,287,395	\$ 249,269,385	\$ 9,076,795	\$ 23,894,175
Cash and investments	94,773,085	200	94,773,285	-	222,793
Receivables, net of allowance for uncollectibles:					
Taxes	112,381,480	-	112,381,480	-	-
Notes and loans	815,072	-	815,072	4,976,252	-
Interest	1,701,792	55,864	1,757,656	122,340	120,546
Intergovernmental	12,241,355	666,522	12,907,877	2,774,516	-
Other	12,700,435	1,140,769	13,841,204	3,084,079	53,833
Net receivables	139,840,134	1,863,155	141,703,289	10,957,187	174,379
Internal balances	694,375	(694,375)	-	-	-
Inventories	2,360,674	410,320	2,770,994	-	-
Prepaid assets	43,213	5,384	48,597	485,663	42,662
Restricted cash and investments	-	-	-	4,770,215	68,123
Total current assets	477,693,471	10,872,079	488,565,550	25,289,860	24,402,132
Noncurrent assets:					
Equity in pooled cash and investments	198,596,338	7,685,756	206,282,094	-	13,613,881
Notes and loans	146,014,045	-	146,014,045	481,569	8,807,333
Receivables, other	1,957,598	1,374,328	3,331,926	-	-
Capital assets:					
Land and improvements	147,379,571	22,300,386	169,679,957	14,802,361	-
Construction in progress	52,285,210	973,289	53,258,499	-	-
Infrastructure	1,208,381,179	45,599,391	1,253,980,570	-	-
Building and other structures	521,956,873	17,352,617	539,309,490	49,934,377	106,331
Equipment and vehicles	180,921,212	3,117,363	184,038,575	2,237,742	1,017,182
Less accumulated depreciation	(999,963,253)	(36,844,580)	(1,036,807,833)	(9,128,662)	(872,199)
Net capital assets	1,110,960,792	52,498,466	1,163,459,258	57,845,818	251,314
Prepaid assets	1,088,206	-	1,088,206	1,918,287	4,794
Total noncurrent assets	1,458,616,979	61,558,550	1,520,175,529	60,245,674	22,677,322
Total assets	1,936,310,450	72,430,629	2,008,741,079	85,535,534	47,079,454
DEFERRED OUTFLOWS					
Deferred amounts related to pensions	94,711,126	433,473	95,144,599	-	-
LIABILITIES					
Current liabilities:					
Accounts payable and accrued liabilities	19,735,491	1,064,361	20,799,852	2,599,532	2,950,040
Accrued salaries	8,918,920	44,113	8,963,033	-	-
Accrued interest	5,104,998	-	5,104,998	-	-
Due to other taxing units	9,606,276	-	9,606,276	51,988	-
Notes payable	47,000,000	-	47,000,000	-	-
Compensated absences	23,216,306	92,366	23,308,672	173,489	-
Claims payable	9,432,992	-	9,432,992	-	-
Current portion of long-term obligations	27,930,000	-	27,930,000	-	-
Unearned revenue	2,639,006	-	2,639,006	1,297,185	-
Total current liabilities	153,583,989	1,200,840	154,784,829	4,122,194	2,950,040
Noncurrent liabilities:					
Compensated absences	13,741,995	17,031	13,759,026	162,694	-
Claims payable	9,776,838	-	9,776,838	-	-
Net pension obligation	362,361,525	1,667,211	364,028,736	-	-
Noncurrent portion of long-term obligations	537,343,153	-	537,343,153	822,439	-
Total noncurrent liabilities	923,223,511	1,684,242	924,907,753	985,133	-
Total liabilities	1,076,807,500	2,885,082	1,079,692,582	5,107,327	2,950,040
DEFERRED INFLOWS					
Deferred amounts related to pensions	4,469,923	20,566	4,490,489	-	-
Service concession arrangements	10,964,706	2,088,879	13,053,585	-	-
Consent fee	2,573,398	-	2,573,398	-	-
Total deferred inflows	18,008,027	2,109,445	20,117,472	-	-
NET POSITION					
Net investment in capital assets	799,934,753	52,498,466	852,433,219	57,845,818	251,314
Restricted for:					
Capital projects	98,349,793	-	98,349,793	-	-
Debt service	14,589,975	-	14,589,975	-	-
Health	5,843,701	-	5,843,701	-	-
Human services	32,142,465	-	32,142,465	-	-
Public safety	45,473,979	-	45,473,979	-	-
Transportation	218,353,133	-	218,353,133	-	-
Water and sewer repair	17,363,973	-	17,363,973	-	-
Other statutory purposes	20,734,148	-	20,734,148	5,151,784	68,123
Unrestricted (deficit)	(316,579,871)	15,371,109	(301,208,762)	17,430,605	43,809,977
Total net position	\$ 936,206,049	\$ 67,869,575	\$ 1,004,075,624	\$ 80,428,207	\$ 44,129,414

See accompanying notes to basic financial statements.

ST. LOUIS COUNTY, MISSOURI
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2017

Functions/Programs	Program Revenues				Net Revenue (Expense) and Changes in Net Position			Component Units	
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government			St. Louis Economic Dev. Partnership	Productive Living Board
					Governmental Activities	Business-type Activities	Total		
Primary government:									
Governmental activities:									
General government	\$ 125,739,182	\$ 63,396,597	\$ 21,816,662	\$ -	\$ (40,525,923)	\$ -	\$ (40,525,923)	\$ -	\$ -
Public safety	202,794,822	32,468,506	10,750,100	385,273	(159,190,943)	-	(159,190,943)	-	-
Human services	61,878,091	844,937	7,337,808	-	(53,695,346)	-	(53,695,346)	-	-
Highways and traffic	82,764,065	1,998,524	11,474,463	23,835,501	(45,455,577)	-	(45,455,577)	-	-
Health	47,596,313	11,498,531	6,751,861	13,395	(29,332,526)	-	(29,332,526)	-	-
Parks and recreation	33,418,355	4,208,546	2,519,618	7,164,315	(19,525,876)	-	(19,525,876)	-	-
Transportation	146,149,154	-	-	-	(146,149,154)	-	(146,149,154)	-	-
Convention and recreation	100,000	-	-	-	(100,000)	-	(100,000)	-	-
Interest and fiscal charges	23,512,083	-	-	-	(23,512,083)	-	(23,512,083)	-	-
Total governmental activities	723,952,065	114,415,641	60,650,512	31,398,484	(517,487,428)	-	(517,487,428)	-	-
Business-type activities:									
Spirit of St. Louis Airport	17,425,014	16,314,451	219,821	937,186	-	46,444	46,444	-	-
Total primary government	\$ 741,377,079	\$ 130,730,092	\$ 60,870,333	\$ 32,335,670	(517,487,428)	46,444	(517,440,984)	-	-
Component units:									
St. Louis Economic Dev. Partnership	\$ 18,624,382	\$ 7,492,035	\$ 2,029,796	\$ 35,257,900	-	-	-	26,155,349	-
Productive Living Board	23,104,266	1,297	24,388	-	-	-	-	-	(23,078,581)
Total component units	\$ 41,728,648	\$ 7,493,332	\$ 2,054,184	\$ 35,257,900	-	-	-	26,155,349	(23,078,581)
General revenues:									
Taxes:									
Property taxes, levied for general purposes					106,559,198	-	106,559,198	-	20,065,648
Property taxes, levied for debt service					7,809,403	-	7,809,403	-	-
Property taxes, levied for redevelopment					1,617,703	-	1,617,703	-	-
Sales tax					343,537,159	-	343,537,159	-	162,088
Utilities gross receipts					30,225,330	-	30,225,330	-	-
Convention and recreation taxes					12,485,910	-	12,485,910	-	-
Gaming					10,273,477	-	10,273,477	-	-
Emergency telephone tax					744,795	-	744,795	-	-
Cable TV franchise					2,439,442	-	2,439,442	-	-
Penalties and interest on delinquent taxes					4,503,814	-	4,503,814	-	-
Investment earnings					5,301,323	143,869	5,445,192	173,199	277,709
Other revenues					5,991,749	-	5,991,749	-	-
Support provided by St. Louis County and St. Louis City					-	-	-	5,866,412	-
Total general revenues					531,489,303	143,869	531,633,172	6,039,611	20,505,445
Change in net position					14,001,875	190,313	14,192,188	32,194,960	(2,573,136)
Net position - beginning of year					917,660,640	67,679,262	985,339,902	48,233,247	46,702,550
Prior period adjustment - capital asset related					4,543,534	-	4,543,534	-	-
Net position - beginning of year					922,204,174	67,679,262	989,883,436	48,233,247	46,702,550
Net position - end of year					\$ 936,206,049	\$ 67,869,575	\$ 1,004,075,624	\$ 80,428,207	\$ 44,129,414

See accompanying notes to basic financial statements.

**ST. LOUIS COUNTY, MISSOURI
BALANCE SHEET
GOVERNMENTAL FUNDS
DECEMBER 31, 2017**

	General	Public Mass Transit	Emergency Communications	Community Children's Services	Convention and Recreation Trust	Debt Service	Capital Projects	Total Nonmajor Funds	Total Governmental Funds
ASSETS									
EQUITY IN POOLED CASH AND INVESTMENTS	\$ 96,332,338	\$ 60,316,093	\$ 39,119,848	\$ 26,730,723	\$ 18,016,044	\$ 9,345,756	\$ 121,856,403	\$ 52,003,902	\$ 423,721,107
CASH AND INVESTMENTS	57,144,155	-	486	-	-	3,382,181	25,505,160	8,741,103	94,773,085
RECEIVABLES, net of allowance for uncollectables:									
Taxes:									
Property	33,031,431	-	-	-	-	2,892,192	-	1,230,565	37,154,188
Sales	16,726,326	39,337,769	2,643,108	7,664,514	-	-	-	29,083	66,400,800
Utilities gross receipts	5,123,007	-	-	-	-	-	-	-	5,123,007
Convention and recreation	-	-	-	-	2,687,633	-	-	-	2,687,633
Gaming	884,748	-	-	-	-	-	-	-	884,748
Emergency telephone	-	-	131,104	-	-	-	-	-	131,104
Notes and loans	-	135,000,000	-	-	-	-	-	11,829,117	146,829,117
Interest	223,093	604,307	134,598	97,867	58,680	25,863	373,787	145,798	1,663,993
Intergovernmental	2,933,608	-	-	-	-	-	5,341,094	3,966,653	12,241,355
Other	11,302,473	-	-	-	9,300	-	22,013	1,158,430	12,492,216
Net receivables	70,224,686	174,942,076	2,908,810	7,762,381	2,755,613	2,918,055	5,736,894	18,359,646	285,608,161
DUE FROM OTHER FUNDS	15,462,506	-	-	-	-	-	5,070,000	-	20,532,506
INVENTORIES	2,360,674	-	-	-	-	-	-	-	2,360,674
Total assets	<u>\$ 241,524,359</u>	<u>\$ 235,258,169</u>	<u>\$ 42,029,144</u>	<u>\$ 34,493,104</u>	<u>\$ 20,771,657</u>	<u>\$ 15,645,992</u>	<u>\$ 158,168,457</u>	<u>\$ 79,104,651</u>	<u>\$ 826,995,533</u>
LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES									
LIABILITIES									
Accounts payable and accrued liabilities	\$ 6,367,102	\$ -	\$ 80,223	\$ 3,477,334	\$ -	\$ -	\$ 7,287,832	\$ 2,523,000	\$ 19,735,491
Accrued salaries	8,296,687	-	37,689	42,177	-	-	-	542,367	8,918,920
Accrued interest	252,114	-	-	-	-	-	-	-	252,114
Due to other taxing units	9,606,276	-	-	-	-	-	-	-	9,606,276
Notes payable	47,000,000	-	-	-	-	-	-	-	47,000,000
Due to other funds	-	16,905,036	506,525	234,958	-	-	-	2,746,732	20,393,251
Unearned revenue	1,683,049	-	-	-	-	-	-	955,957	2,639,006
Total liabilities	<u>73,205,228</u>	<u>16,905,036</u>	<u>624,437</u>	<u>3,754,469</u>	<u>-</u>	<u>-</u>	<u>7,287,832</u>	<u>6,768,056</u>	<u>108,545,058</u>
DEFERRED INFLOWS									
Property taxes	25,413,553	-	-	-	-	2,713,504	-	1,229,998	29,357,055
Other	7,930,107	-	-	-	-	-	195,109	12,162,027	20,287,243
Total deferred inflows	<u>33,343,660</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,713,504</u>	<u>195,109</u>	<u>13,392,025</u>	<u>49,644,298</u>
FUND BALANCES									
Nonspendable	2,360,674	-	-	-	-	-	-	-	2,360,674
Restricted	272,507	218,353,133	41,404,707	30,738,635	20,771,657	12,932,488	150,648,061	58,132,932	533,254,120
Committed	-	-	-	-	-	-	37,455	811,638	849,093
Assigned	117,405,407	-	-	-	-	-	-	-	117,405,407
Unassigned	14,936,883	-	-	-	-	-	-	-	14,936,883
Total fund balances	<u>134,975,471</u>	<u>218,353,133</u>	<u>41,404,707</u>	<u>30,738,635</u>	<u>20,771,657</u>	<u>12,932,488</u>	<u>150,685,516</u>	<u>58,944,570</u>	<u>668,806,177</u>
Total liabilities, deferred inflows, and fund balances	<u>\$ 241,524,359</u>	<u>\$ 235,258,169</u>	<u>\$ 42,029,144</u>	<u>\$ 34,493,104</u>	<u>\$ 20,771,657</u>	<u>\$ 15,645,992</u>	<u>\$ 158,168,457</u>	<u>\$ 79,104,651</u>	<u>\$ 826,995,533</u>

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, 2017

Fund balances of governmental funds \$ 668,806,177

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	147,379,571	
Construction in progress	52,285,210	
Infrastructure	1,208,381,179	
Buildings and other structures	521,956,873	
Equipment and vehicles	180,921,212	
Accumulated depreciation	<u>(999,963,253)</u>	
		1,110,960,792

Certain prepaid capital leases are recorded in the statement of net position as a prepaid asset and are being amortized over a 30-year term. 1,131,419

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. (3,648,047)

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. 49,644,297

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	2,054,175	
Deferred inflows	<u>(10,964,706)</u>	
		(8,910,531)

The unamortized portion of a consent fee related to a bond refunding issue is recorded in the statement of net position as a deferred inflow. (2,573,398)

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	(362,361,525)	
Deferred outflows - pension related	94,711,126	
Deferred inflows - pension related	<u>(4,469,923)</u>	
		(272,120,322)

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, 2017 are:

Accrued interest on long-term debt	(4,852,884)	
Compensated absences	(36,958,301)	
General obligation bonds	(96,850,000)	
Contractual obligations	(69,140,000)	
Bond payable - Tax increment financing	(16,100,000)	
Note payable - Tax increment financing	(80,729,225)	
Bond payable - Special obligation - Refunding COP	(3,325,000)	
Bond payable - Special obligation - 2010 issue	(156,410,000)	
Bond payable - Special obligation - 2011 issue	(1,275,000)	
Bond payable - Special obligation - 2012 issue	(1,710,000)	
Bond payable - Special obligation - 2013 issue	(43,690,000)	
Bond payable - Special obligation - 2015 issue	(31,290,000)	
Bond payable - Special obligation - 2016 issue	(11,815,000)	
Bond payable - Special obligation - 2016 issue	(32,940,000)	
Loan payable - Section 108	(3,000,000)	
Bond payable - Special obligation - Neighborhood improvement	(340,000)	
Bond payable - Special obligation - Hazelwood	(5,110,000)	
Unamortized bond premium	<u>(11,548,928)</u>	
		<u>(607,084,338)</u>

Net position of governmental activities \$ 936,206,049

ST. LOUIS COUNTY, MISSOURI
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2017

	General	Public Mass Transit	Emergency Communications	Community Children's Services	Convention and Recreation Trust	Debt Service	Capital Projects	Total Nonmajor Funds	Total Governmental Funds
REVENUES									
Taxes:									
Property	\$ 100,694,858	\$ -	\$ -	\$ -	\$ -	\$ 7,163,277	\$ -	\$ 1,463,348	\$ 109,321,483
Sales	113,940,521	153,535,906	14,442,938	42,122,480	-	-	18,500,000	995,314	343,537,159
Utilities gross receipts	30,225,330	-	-	-	-	-	-	-	30,225,330
Convention and recreation	-	-	-	-	12,485,910	-	-	-	12,485,910
Gaming	10,273,477	-	-	-	-	-	-	-	10,273,477
Emergency telephone	-	-	744,795	-	-	-	-	-	744,795
	<u>255,134,186</u>	<u>153,535,906</u>	<u>15,187,733</u>	<u>42,122,480</u>	<u>12,485,910</u>	<u>7,163,277</u>	<u>18,500,000</u>	<u>2,458,662</u>	<u>506,588,154</u>
Licenses and permits	18,338,856	-	-	-	-	-	-	-	18,338,856
Assessments and tax collection fees	25,738,951	-	-	-	-	-	-	10,305,798	36,044,749
Fines and forfeitures	1,732,940	-	-	-	-	-	-	-	1,732,940
Investment earnings	752,510	2,035,081	334,232	270,770	140,913	68,052	1,193,445	395,274	5,190,277
Rents and concessions	4,214,938	-	-	-	-	-	-	-	4,214,938
Intergovernmental	15,213,936	-	-	-	-	-	19,976,449	33,248,134	68,438,519
Charges for services	41,743,568	-	-	-	-	-	-	2,426,262	44,169,830
Fees	5,112,083	-	-	-	-	-	-	10,401,350	15,513,433
Other	8,197,174	-	1,046,083	4,959	-	659	646,099	4,920,705	14,815,679
Total revenues	<u>376,179,142</u>	<u>155,570,987</u>	<u>16,568,048</u>	<u>42,398,209</u>	<u>12,626,823</u>	<u>7,231,988</u>	<u>40,315,993</u>	<u>64,156,185</u>	<u>715,047,375</u>
EXPENDITURES									
Current:									
General government	69,641,195	-	-	-	-	-	-	43,357,260	112,998,455
Public safety	166,033,135	-	6,594,902	-	-	-	-	7,382,606	180,010,643
Human services	4,283,394	-	-	49,638,682	-	-	-	7,524,970	61,447,046
Highways and traffic	38,621,014	-	-	-	-	-	-	85,554	38,706,568
Health	38,502,125	-	-	-	-	-	-	5,857,163	44,359,288
Parks and recreation	23,303,337	-	-	-	-	-	-	823,509	24,126,846
Transportation	-	146,149,154	-	-	-	-	-	-	146,149,154
Convention and recreation	-	-	-	-	100,000	-	-	-	100,000
Debt service:									
Principal retired	7,780,000	-	3,670,000	-	7,250,000	4,460,000	-	4,857,257	28,017,257
Interest and fiscal charges	6,042,309	-	4,963,903	-	3,012,436	3,267,998	-	7,401,676	24,688,322
Capital outlay	7,585,129	-	31,475	9,664	-	-	51,425,895	623,174	59,675,337
Total expenditures	<u>361,791,638</u>	<u>146,149,154</u>	<u>15,260,280</u>	<u>49,648,346</u>	<u>10,362,436</u>	<u>7,727,998</u>	<u>51,425,895</u>	<u>77,913,169</u>	<u>720,278,916</u>
Excess of revenues over (under) expenditures	<u>14,387,504</u>	<u>9,421,833</u>	<u>1,307,768</u>	<u>(7,250,137)</u>	<u>2,264,387</u>	<u>(496,010)</u>	<u>(11,109,902)</u>	<u>(13,756,984)</u>	<u>(5,231,541)</u>
OTHER FINANCING SOURCES (USES)									
Transfers in	954,293	-	-	-	-	-	-	1,411,172	2,365,465
Transfers out	(1,332,680)	-	-	(78,492)	-	-	-	(954,293)	(2,365,465)
Section 108 loans	-	-	-	-	-	-	-	3,000,000	3,000,000
Payment to refunded bonds paying agent	-	-	-	-	-	-	(17,382,410)	-	(17,382,410)
Refunding bond issuance	-	-	-	-	-	-	32,940,000	-	32,940,000
Premium on bond issuance	-	-	-	-	-	-	1,917,681	-	1,917,681
Tax increment financing notes	-	-	-	-	-	-	-	12,189,818	12,189,818
Total other financing source (uses)	<u>(378,387)</u>	<u>-</u>	<u>-</u>	<u>(78,492)</u>	<u>-</u>	<u>-</u>	<u>17,475,271</u>	<u>15,646,697</u>	<u>32,665,089</u>
Net change in fund balances	14,009,117	9,421,833	1,307,768	(7,328,629)	2,264,387	(496,010)	6,365,369	1,889,713	27,433,548
FUND BALANCES									
Beginning of year	120,966,354	208,931,300	40,096,939	38,067,264	18,507,270	13,428,498	144,320,147	57,054,857	641,372,629
End of year	<u>\$ 134,975,471</u>	<u>\$ 218,353,133</u>	<u>\$ 41,404,707</u>	<u>\$ 30,738,635</u>	<u>\$ 20,771,657</u>	<u>\$ 12,932,488</u>	<u>\$ 150,685,516</u>	<u>\$ 58,944,570</u>	<u>\$ 668,806,177</u>

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, 2017

Net change in fund balances - total governmental funds		\$ 27,433,548
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 (\$54,750,877) are less than depreciation expense (\$65,089,375) as of December 31, 2017.		(10,338,498)
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.		(43,213)
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.		7,902,570
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.		564,450
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:		
Property, convention, and telephone taxes	6,664,822	
Charges for services	1,636,030	
Operating grants and contributions	1,221,728	
Capital grants and contributions	<u>168,512</u>	
		9,691,092
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:		
Note payable - tax increment financing	(12,189,818)	
Repayment - debt service	28,017,257	
Proceeds from bond issuance	(32,940,000)	
Bond issuance premium	(1,917,681)	
Section 108 Loan proceeds	(3,000,000)	
Repayment - refunding	17,382,410	
Bond defeasance deposit related to refunding	<u>(7,410)</u>	
		(4,655,242)
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:		
Accrued compensated absences	643,980	
Interest accruals on long-term debt	(63,347)	
Amortization of discounts, bond premium, and dome consent fee	1,239,586	
Pension expense	<u>(15,500,006)</u>	
		(13,679,787)
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.		
Total net decrease for the Internal Service Fund	(2,889,799)	
Portion of change attributable to business-type activities	<u>16,754</u>	
		<u>(2,873,045)</u>
Change in net position of governmental activities		<u>\$ 14,001,875</u>

See accompanying notes to basic financial statements.

**ST. LOUIS COUNTY, MISSOURI
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
DECEMBER 31, 2017**

	Business-type Activities Enterprise Fund	Governmental Activities Internal Service Fund
ASSETS		
Current assets:		
Equity in pooled cash and investments	\$ 9,287,395	\$ 8,129,599
Cash and investments	200	-
Receivables, net of allowance for uncollectibles:		
Interest	55,864	37,799
Intergovernmental	666,522	-
Other	1,140,769	111,643
Net receivables	1,863,155	149,442
Inventories	410,320	-
Prepaid assets	5,384	-
Total current assets	11,566,454	8,279,041
Noncurrent assets:		
Equity in pooled cash and investments	7,685,756	6,727,622
Receivables - other	1,374,328	-
Capital assets:		
Land and improvements	22,300,386	-
Construction in progress	973,289	-
Infrastructure	45,599,391	-
Building and other structures	17,352,617	-
Equipment and vehicles	3,117,363	-
Less accumulated depreciation	(36,844,580)	-
Net capital assets	52,498,466	-
Total assets	73,125,004	15,006,663
DEFERRED OUTFLOWS		
Deferred amounts related to pensions	433,473	-
LIABILITIES		
Current liabilities:		
Accounts payable and accrued liabilities	1,064,361	1,495,695
Accrued salaries	44,113	-
Due to other funds	139,255	-
Compensated absences	92,366	-
Claims payable	-	7,937,297
Total current liabilities	1,340,095	9,432,992
Noncurrent liabilities:		
Compensated absences	17,031	-
Claims payable	-	9,776,838
Net pension obligation	1,667,211	-
Total noncurrent liabilities	1,684,242	9,776,838
Total liabilities	3,024,337	19,209,830
DEFERRED INFLOWS		
Deferred amounts related to pensions	20,566	-
Service concession arrangement	2,088,879	-
Total deferred inflows	2,109,445	-
NET POSITION		
Investment in capital assets	52,498,466	-
Unrestricted	15,926,229	(4,203,167)
Total net position	68,424,695	\$ (4,203,167)
Net position - end of year as reported for the business-type activities in the government-wide statement of net position are different because:		
Certain Internal Service Fund assets are included within the business activities	(555,120)	
Net position of the business-type activities government-wide statement of net position	\$ 67,869,575	

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, 2017

	Business-type Activities Enterprise Fund	Governmental Activities Internal Service Fund
OPERATING REVENUES		
Fuel sales	\$ 13,851,816	\$ -
Charges for services	2,462,635	45,689,207
Other	219,821	-
Total operating revenues	16,534,272	45,689,207
OPERATING EXPENSES		
Salaries, employee benefits and administration	1,350,841	-
Fuel cost	12,295,432	-
Depreciation	2,050,367	-
Claims	-	46,198,109
Supplies	148,504	-
Other	1,563,116	2,491,943
Total operating expenses	17,408,260	48,690,052
Operating loss	(873,988)	(3,000,845)
NONOPERATING REVENUES (EXPENSES)		
Investment earnings	143,869	111,046
Total nonoperating revenues (expenses)	143,869	111,046
Income (loss) before contributions and transfers	(730,119)	(2,889,799)
CAPITAL CONTRIBUTIONS		
Capital contributions	937,186	-
Change in net position	207,067	(2,889,799)
NET POSITION		
Beginning of year	68,217,628	(1,313,368)
End of year	\$ 68,424,695	\$ (4,203,167)
Change in net position as reported for the business-type activities in the government-wide statement of activities are different because:		
Change in net position	\$ 207,067	
Certain Internal Service Fund expenses are included within the business-type activities	(16,754)	
Change in net position of the business-type activities - government-wide statement of activities	\$ 190,313	

See accompanying notes to basic financial statements.

**ST. LOUIS COUNTY, MISSOURI
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2017**

	Business-type Activities Enterprise Fund	Governmental Activities Internal Service Fund
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts from customers	\$ 15,970,569	\$ -
Payments to suppliers	(12,115,093)	-
Payments to employees	(1,356,074)	(44,074,689)
Receipts from internal services provided	-	45,689,207
Transactions with other County funds	(1,458,728)	(4,570,028)
Net cash provided by (used in) operating activities	<u>1,040,674</u>	<u>(2,955,510)</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Capital contributions received	1,364,662	-
Purchase and construction of capital assets	(3,360,887)	-
Net cash used in capital and related financing activities	<u>(1,996,225)</u>	<u>-</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest and dividends	<u>132,293</u>	<u>106,223</u>
Net decrease in cash and cash equivalents	(955,551)	(2,955,510)
Balances - beginning of the year	17,796,609	17,706,508
Balances - end of the year	<u>\$ 16,973,351</u>	<u>\$ 14,857,221</u>
Cash and equivalents:		
Equity in pooled cash and investment	\$ 16,973,151	\$ 14,857,221
Cash and investments	200	-
Total cash and equivalents	<u>\$ 16,973,351</u>	<u>\$ 14,857,221</u>
Reconciliation of operating loss to net cash provided by (used in) operating activities:		
Operating loss	\$ (873,988)	\$ (3,000,845)
Adjustments to reconcile operating loss to net cash provided by (used in) operating activities:		
Depreciation expense	2,050,367	-
Changes in assets and liabilities:		
Receivables, net	(266,808)	(9,416)
Prepaid assets and inventories	(81,267)	-
Due to other funds	4,898	-
Accounts and other payables	256,373	54,751
Net pension obligation	42,007	-
Deferred outflows related to pensions	19,277	-
Deferred inflows related to pensions	20,566	-
Deferred inflow	(130,751)	-
Net cash provided by (used in) operating activities	<u>\$ 1,040,674</u>	<u>\$ (2,955,510)</u>

See accompanying notes to basic financial statements.



**ST. LOUIS COUNTY, MISSOURI
STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
DECEMBER 31, 2017**

	Pension Trust Funds	Agency Funds
ASSETS		
EQUITY IN POOLED CASH AND INVESTMENTS	\$ 1,949,521	\$ 63,802,970
CASH AND INVESTMENTS	-	988,411,976
RECEIVABLES, net of allowance for uncollectibles:		
Taxes	-	203,804,808
Interest and dividends	1,116,023	146,280
Other	287,271	395,724
Net receivables	1,403,294	204,346,812
INVESTMENTS, at fair value:		
U.S. government securities	30,924,133	-
Municipal bonds	1,326,533	-
Corporate bonds	47,660,610	-
Common stock	471,600,100	-
Short-term investment funds	12,960,271	-
Mortgage backed securities	51,314,367	-
Hedge fund of funds	16,287,871	-
Real estate investment trusts	76,427,855	-
Total investments	708,501,740	-
Total assets	711,854,555	1,256,561,758
LIABILITIES		
Accounts payable and accrued liabilities	3,043,173	-
Due to other taxing units	-	1,205,600,639
Other obligations	-	50,961,119
Total liabilities	3,043,173	1,256,561,758
NET POSITION		
Restricted for pensions	\$ 708,811,382	\$ -

See accompanying notes to basic financial statements.

**ST. LOUIS COUNTY, MISSOURI
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
PENSION TRUST FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2017**

	Pension Trust Funds
ADDITIONS	
Contributions:	
Employer contributions	\$ 40,381,200
Investment income:	
Interest and dividends	12,377,671
Net appreciation in the fair value of plan investments	104,659,944
Total investment income	117,037,615
Less investment expense	2,593,149
Net investment earnings	114,444,466
Total additions	154,825,666
 DEDUCTIONS	
Retirement benefits	58,305,373
Death benefits	600,000
Total deductions	58,905,373
Change in net position	95,920,293
 NET POSITION , restricted for pensions:	
Beginning of the year	612,891,089
End of the year	\$ 708,811,382

See accompanying notes to basic financial statements.

**ST. LOUIS COUNTY, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2017**

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, 2017
(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, 2017 and June 30, 2017, 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, 2017
(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 and 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, 2017
(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

ST. LOUIS COUNTY, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2017
(Continued)

capital requirements of a particular function. Taxes, unrestricted interest 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, Public Mass Transit, Emergency Communications, Community Children's Services, Convention and Recreation Trust, Debt Service, and Capital Projects Funds 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, 2017
(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 nonmajor 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 Funds - Enterprise Funds are used to account for operations that are financed and operated in a manner similar to private business

ST. LOUIS COUNTY, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2017
(Continued)

enterprises, 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 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 Fund - 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 Funds - 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 Funds 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

ST. LOUIS COUNTY, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2017
(Continued)

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

ST. LOUIS COUNTY, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2017
(Continued)

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.

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 \$0.503 per \$100 of assessed valuation, of which \$0.484 was for the General Fund and \$0.019 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.

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,

ST. LOUIS COUNTY, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2017
(Continued)

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 acquisition 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.

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:

ST. LOUIS COUNTY, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2017
(Continued)

Roads	15	to	50 years
Bridges			45 years
Other Infrastructure	10	to	50 years
Buildings and Other Structures	6	to	45 years
Land Improvements	10	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 activities, or proprietary fund type statement of 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.

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 governmental-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.

ST. LOUIS COUNTY, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2017
(Continued)

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.

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.

ST. LOUIS COUNTY, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2017
(Continued)

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 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.

ST. LOUIS COUNTY, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2017
(Continued)

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 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

ST. LOUIS COUNTY, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2017
(Continued)

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, 2017:

	Governmental and Business-type Activities		Fiduciary Funds		Discretely Presented Component Units		Total
	Primary Government	Agency Funds	Pension Trust Funds	SLEDP (9/30/17)	PLB (6/30/17)		
	Equity in pooled cash and investments	\$ 455,551,479	\$ 63,802,970	\$ 1,949,521	\$ 9,076,795	\$ 37,508,056	
Cash and investments	94,773,285	988,411,976	708,501,740	-	222,793	1,791,909,794	
Restricted cash and investments	-	-	-	4,770,215	68,123	4,838,338	
Total deposit and investments	\$ 550,324,764	\$1,052,214,946	\$ 710,451,261	\$ 13,847,010	\$ 37,798,972	\$2,364,636,953	

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.

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.

**ST. LOUIS COUNTY, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2017
(Continued)**

Primary Government – Excluding Pension Trust Fund

A summary of deposits and investments as of December 31, 2017 is as follows:

	Fair Value
Cash and cash equivalents	\$ 1,135,918,556
U.S. Treasuries	257,983,137
Federal National Mortgage Association	47,805,936
Federal Home Loan Bank	110,288,507
Federal Farm Credit Bank	103,171,846
Less equity in pooled cash and investments:	
Held for Pension Trust Fund	(1,949,521)
Held for discretely presented component units (as of December 31, 2017)	(50,678,751)
Total Primary Government (Excluding Pension Trust Fund)	\$ 1,602,539,710

The County Treasurer’s investment policy (the County’s policy) was derived pursuant to Missouri Statute 30.260, which allows them to invest in U. S. Treasury Securities, U. S. 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 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

ST. LOUIS COUNTY, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2017
(Continued)

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, 2017:

Primary Government (Excluding Pension Trust Fund)	Fair Value	Investment Maturities (in years)	
		Less Than 1	1 to 5
U.S. Treasuries	\$ 257,983,137	\$ 157,752,232	\$ 100,230,905
Federal National Mortgage Association	47,805,936	18,294,891	29,511,045
Federal Home Loan Bank	110,288,507	43,178,751	67,109,756
Federal Farm Credit Bank	103,171,846	44,778,480	58,393,366
	<u>\$ 519,249,426</u>	<u>\$ 264,004,354</u>	<u>\$ 255,245,072</u>

**ST. LOUIS COUNTY, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2017
(Continued)**

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, 2017, excluding obligations of the U. S. government or obligations explicitly guaranteed by the U. S. government.

Primary Government (Excluding Pension Trust Fund)	Fair Value	Average Credit Quality (Moody's)
Federal National Mortgage Association	\$ 47,805,936	Aaa
Federal Home Loan Bank	110,288,507	Aaa
Federal Farm Credit Bank	103,171,846	Aaa

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 U. S. Agency Securities is limited to 40% of the total amount of all U. S. 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 moratorium on

**ST. LOUIS COUNTY, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2017
(Continued)**

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, 2017, the County had the following investment concentrations with one issuer:

Primary Government (Excluding Pension Trust Fund)	Fair Value	Percent of total Fair Value
U.S. Treasuries	\$ 257,983,137	49.68%
Federal National Mortgage Association	47,805,936	9.21%
Federal Home Loan Bank	110,288,507	21.24%
Federal Farm Credit Bank	103,171,846	19.87%

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.

ST. LOUIS COUNTY, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2017
(Continued)

As of December 31, 2017, the Employees' Retirement Plan had the following cash deposits and investments:

	<u>Fair Value</u>
Equity in pooled cash and investments	\$ 1,949,521
U.S. Government securities	30,924,133
Municipal bonds	1,326,533
Corporate bonds	47,660,610
Common stocks	471,600,100
Short-term investment funds	12,960,271
Mortgage-backed securities	51,314,367
Hedge funds	16,287,871
Real estate investment trusts	<u>76,427,855</u>
Total deposits and investments - Pension Trust Fund	<u>\$ 710,451,261</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
YEAR ENDED DECEMBER 31, 2017
(Continued)

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:

	<u>Investment Maturities (in years)</u>					
	<u>Fair Value</u>	<u>No maturity</u>	<u>Less than 1</u>	<u>1-5</u>	<u>6-10</u>	<u>More than 10</u>
U.S. Government securities	\$ 30,924,133	\$ -	\$ 171,812	\$ 8,756,625	\$ 6,042,854	\$ 15,952,842
Municipal bonds	1,326,533	-	95,106	705,447	-	525,980
Corporate bonds	47,660,610	-	937,561	20,078,812	14,038,204	12,606,033
Common stocks	471,600,100	471,600,100	-	-	-	-
Short-term investment funds	12,960,271	-	12,960,271	-	-	-
Mortgage-backed securities	51,314,367	-	105,973	10,156,753	13,892,682	27,158,959
Hedge funds	16,287,871	16,287,871	-	-	-	-
Real estate investment trusts	76,427,855	76,427,855	-	-	-	-
	<u>\$ 708,501,740</u>	<u>\$ 564,315,826</u>	<u>\$ 14,270,723</u>	<u>\$ 39,697,637</u>	<u>\$ 33,973,740</u>	<u>\$ 56,243,814</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:

<u>Credit Rating (S&P Rating)</u>	<u>U.S. Government Securities</u>	<u>Municipal Bonds</u>	<u>Corporate Bonds</u>	<u>Common Stocks</u>	<u>Short-term Investment Funds</u>	<u>Mortgage-Backed Securities</u>	<u>Hedge Funds</u>	<u>Real Estate Investment Trusts</u>	<u>Total</u>
AAA	\$ 30,694,262	\$ -	\$ 2,828,455	\$ -	\$ 46,930	\$ 24,444,057	\$ -	\$ -	\$ 58,013,704
AA	229,871	957,382	3,355,061	-	-	495,948	-	-	5,038,262
A	-	369,151	16,796,179	-	-	685,717	-	-	17,851,047
BBB	-	-	14,043,409	-	-	292,341	-	-	14,335,750
BB	-	-	4,705,623	-	-	238,045	-	-	4,943,668
B	-	-	2,549,025	-	-	724,167	-	-	3,273,192
CCC	-	-	133,555	-	-	1,157,376	-	-	1,290,931
CC	-	-	167,818	-	-	621,818	-	-	789,636
C	-	-	-	-	-	174,421	-	-	174,421
NR	-	-	3,081,485	471,600,100	12,913,341	22,480,477	16,287,871	76,427,855	602,791,129
Grand Total	<u>\$ 30,924,133</u>	<u>\$ 1,326,533</u>	<u>\$ 47,660,610</u>	<u>\$ 471,600,100</u>	<u>\$ 12,960,271</u>	<u>\$ 51,314,367</u>	<u>\$ 16,287,871</u>	<u>\$ 76,427,855</u>	<u>\$ 708,501,740</u>

ST. LOUIS COUNTY, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2017
(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	23.0%	
Domestic Small-Mid Cap	8.0	
International Developed Country Core	26.0	
	57.0	50% - 70%
Fixed Income	22.0	15% - 30%
Real Estate	15.0	5% - 20%
Hedge Funds	6.0	0% - 10%
Total	100.0%	

ST. LOUIS COUNTY, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2017
(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% of the Plan's net position as of December 31, 2017:

	<u>December 31, 2017</u>	
	<u>Total</u>	<u>Percentage of Net Position</u>
Gryphon International EAFE Growth Fund	\$ 50,377,991	7.16%
RREEF American REIT II	40,410,568	5.75%
Sanderson International Value Group Trust	61,994,434	8.81%

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, 2017 the fair value of the non-U.S. equity value oriented portfolio is \$61,994,434, the non-U.S. equity growth oriented portfolios is \$50,377,991, the non-U.S. small cap oriented portfolios is \$54,418,903, and the non-U.S. emerging markets oriented portfolios is \$51,090,081.

ST. LOUIS COUNTY, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2017
(Continued)

The following table demonstrates the Plan's current level of foreign currency exposure:

	<u>Equities</u>
Australian Dollar	\$ 6,757,973
Brazilian Real	3,794,118
British Pound Sterling	27,621,908
Canadian Dollar	4,395,330
Chilean Peso	122,914
Chinese Yuan	770,917
Columbian Peso	172,844
Czechoslovakian Koruna	290,179
Danish Krone	7,488,471
Egyptian Pound	46,432
Euro	39,060,531
Hong Kong Dollar	22,159,831
Hungarian Forint	211,180
Indian Rupee	5,597,655
Indonesian Rupiah	1,183,253
Israeli New Shekel	797,053
Japanese Yen	38,913,893
Malaysian Ringgit	1,408,425
Mexican Peso	490,295
New Zealand Dollar	285,078
Norwegian Krone	625,634
Pakistan Rupee	66,234
Peru Sol	141,251
Philippine Peso	83,367
Polish Zloty	881,864
Qatari Rial	113,897
Singapore Dollar	5,722,674
South African Rand	3,144,073
South Korean Won	11,262,589
Swedish Krona	3,978,221
Swiss Franc	8,427,724
Taiwanese Dollar	5,853,939
Thai Baht	2,854,504
Turkish Lira	2,082,794
United Arab Emirates	354,424
Various Foreign Currency Denominations	711,655
Total Foreign Currency	<u>207,873,124</u>
U.S. Dollar	10,008,285
	<u>\$ 217,881,409</u>

ST. LOUIS COUNTY, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2017
(Continued)

Fair Value

The County categorizes its fair value measurements within the fair value hierarchy established by GAAP. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; and Level 3 inputs are significant unobservable inputs.

The County had the following recurring fair value measurements as of December 31, 2017:

	Total Investments	Fair Value Measurements Using		
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Investments by fair value level:				
Primary Government (Excluding Pension Trust Funds)				
U.S. treasuries	\$ 257,983,137	\$ -	\$ 257,983,137	\$ -
Federal National Mortgage Association	47,805,936	-	47,805,936	-
Federal Home Loan Bank	110,288,507	-	110,288,507	-
Federal Farm Credit Bank	103,171,846	-	103,171,846	-
Primary government investments at fair value level	<u>519,249,426</u>	-	<u>519,249,426</u>	-
Pension Trust Funds				
U.S. government securities	30,924,133	16,812,475	14,111,658	-
Municipal bonds	1,326,534	-	1,326,534	-
Corporate bonds	47,660,610	25,232,296	22,428,314	-
Common stocks	471,600,100	277,000,499	194,599,601	-
Short-term investment funds	12,960,271	12,960,271	-	-
Mortgage-backed securities	51,314,367	20,834,321	30,480,046	-
Pension Trust Funds investments at fair value level	<u>615,786,015</u>	<u>352,839,862</u>	<u>262,946,153</u>	-
Total investments by fair value level	<u>1,135,035,441</u>	<u>\$ 352,839,862</u>	<u>\$ 782,195,579</u>	<u>\$ -</u>
Investments measured at net asset value (NAV):				
Pension Trust Funds				
Hedge funds	16,287,871			
Real estate investment trusts	76,427,854			
Total assets measured at NAV	<u>92,715,725</u>			
Total assets measured at fair value	<u>\$ 1,227,751,166</u>			

Debt and equity securities classified in Level 1 of the fair value hierarchy are valued using prices quoted in active markets for those securities. Debt and equity securities classified in Level 2 of the fair value hierarchy are valued using a matrix pricing technique. Matrix pricing is used to value securities based on the securities relationship to benchmark quoted prices.

ST. LOUIS COUNTY, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2017
(Continued)

The valuation method for investments measured at the net asset value (NAV) per share (or its equivalent) is presented on the following table:

	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency (If Currently Eligible)</u>	<u>Redemption Notice Period</u>
Hedge Fund (a)	\$ 4,124,067	\$ -	Quarterly	65 days notice
Hedge Fund (b)	12,163,804	-	Quarterly	100 days notice
Real estate investment trust (c)	40,409,300	-	Quarterly	45 days notice
Real estate investment trust (d)	36,018,554	-	Quarterly	90 days notice
	<u>\$ 92,715,725</u>	<u>\$ -</u>		

(a) *Hedge fund.* This fund allocates its investments among alternative investment managers and the investment funds they operate in order to pursue a variety of investment strategies. These strategies include: event driven strategies involving the purchase and sales of securities that are the subject of corporate reorganizations, recapitalizations/restructurings, bankruptcies, spin-offs, split-offs, liquidations and non-investment grade debt situations; global macro strategies that allow the manager to exploit any inefficiency found in numerous different markets, such as currencies, fixed incomes and equities; long/short strategies that primarily combine holdings of equities with short sales of equities or options; and multi-strategy funds that use the above strategies, as well as other strategies, such as quantitative or fixed income trading.

(b) *Hedge fund.* This fund allocates its capital among various portfolio managers through investments in collective investment vehicles and individually managed accounts. The investee funds may engage in the trading of equity and debt securities of U.S. and non-U.S. corporations, U.S. government securities, non-U.S. government securities, futures contracts, options, options on futures, other derivatives including swaps, forward contracts, currencies and physical commodities, partnership interests, money market instruments, and derivatives on securities. In addition to investing in investee funds, the fund also makes investments directly.

(c) *Real estate investment trust.* This trust is an open-ended core fund organized to serve as a collective investment vehicle through which eligible investors may invest in a professionally managed real estate portfolio consisting of multi-family, industrial, retail, and office properties in targeted metropolitan areas within the continental United States (including leased properties, vacant properties, and development and redevelopment properties). The principal investment objective of the trust is to generate attractive, predictable investment returns from a target portfolio of low-risk equity investments in income-producing real estate while maximizing the total return to shareholders through cash dividends and appreciation in the value of REIT shares.

(d) *Real estate investment trust.* These trusts are organized for the objective and purpose of creating a high-quality, low risk, diversified portfolio of stabilized, income-producing real estate investments diversified by property type and economic exposure. The funds' real estate investments consist of direct and venture investments with third-party owner/operators.

ST. LOUIS COUNTY, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2017
(Continued)

3. RECEIVABLES

Receivables, net of related allowance, as of December 31, 2017, consist of the following:

Governmental activities:	Taxes	Notes and Loans	Interest	Intergov- ernmental	Other	Total
General Fund	\$ 55,765,512	\$ -	\$ 223,093	\$ 2,933,608	\$ 13,356,647	\$ 72,278,860
Public Mass Transit Fund	39,337,769	135,000,000	604,307	-	-	174,942,076
Emergency Communications Fund	2,774,212	-	134,598	-	-	2,908,810
Community Children's Services Fund	7,664,514	-	97,867	-	-	7,762,381
Convention and Recreation Trust Fund	2,687,633	-	58,680	-	9,300	2,755,613
Debt Service Fund	2,892,192	-	25,863	-	-	2,918,055
Capital Projects Fund	-	-	373,787	5,341,094	22,013	5,736,894
Nonmajor Governmental Funds	1,259,648	11,829,117	145,798	3,966,653	1,158,430	18,359,646
Internal Service Fund	-	-	37,799	-	111,643	149,442
Total governmental activities	\$ 112,381,480	\$ 146,829,117	\$ 1,701,792	\$ 12,241,355	\$ 14,658,033	\$ 287,811,777

Business-type activities:	Taxes	Notes and loans	Interest	Intergov- ernmental	Other	Total
Enterprise Fund	\$ -	\$ -	\$ 55,864	\$ 666,522	\$ 2,515,097	\$ 3,237,483
Total business-type activity	\$ -	\$ -	\$ 55,864	\$ 666,522	\$ 2,515,097	\$ 3,237,483

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	\$ 4,423,135
Debt Service Fund	<u>202,000</u>
Total governmental activities	4,625,135

Fiduciary Fund:

Agency Fund	<u>48,917,417</u>
Total	<u>\$ 53,542,552</u>

ST. LOUIS COUNTY, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2017
(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 Nonmajor 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 Nonmajor 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
YEAR ENDED DECEMBER 31, 2017
(Continued)

Notes receivable in the Nonmajor 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.

Additionally, notes receivable in the NonMajor Governmental Funds consist of Section 108 Loans. Through the United States Housing and Urban Development Department (HUD), the County has the ability to make federally guaranteed loans to private firms and individuals for economic development, housing rehabilitation, public facilities, and other physical development projects. The program provides low interest rate loans which have scheduled principal and interest payments over various terms.

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 0.0% to 8.0%. The balance at September 30, 2017, net of allowance of doubtful accounts is \$5,457,821.

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 30 to 38 years. All of these loans are non-interest bearing.

ST. LOUIS COUNTY, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2017
(Continued)

6. CAPITAL ASSETS

The following is a summary of changes in capital assets of the primary government for the year ended December 31, 2017:

	Balance January 1, 2017	Increases	Decreases	Balance December 31, 2017
Governmental Activities:				
<i>Capital assets not being depreciated:</i>				
Land and improvements	\$ 148,973,616	\$ 134,913	\$ (1,728,958)	\$ 147,379,571
Construction in progress	40,880,406	51,793,530	(40,388,726)	52,285,210
Total capital assets not being depreciated	<u>189,854,022</u>	<u>51,928,443</u>	<u>(42,117,684)</u>	<u>199,664,781</u>
<i>Capital assets being depreciated:</i>				
Roads	1,108,449,345	30,717,503	(65,500)	1,139,101,348
Bridges	59,283,172	3,652,423	(262,669)	62,672,926
Other infrastructure	7,026,446	-	(419,541)	6,606,905
Buildings and other structures	464,682,658	5,860,327	(4,422,214)	466,120,771
Land improvements	49,434,107	6,946,586	(544,591)	55,836,102
Communication equipment	62,373,320	447,061	(739,188)	62,081,193
Medical equipment	2,786,163	48,719	(183,570)	2,651,312
Motor vehicle equipment	42,084,895	3,835,609	(2,029,164)	43,891,340
Office furniture and fixtures	19,288,416	974,550	(1,315,970)	18,946,996
Other equipment	52,268,334	3,549,064	(2,467,027)	53,350,371
Total capital assets being depreciated	<u>1,867,676,856</u>	<u>56,031,842</u>	<u>(12,449,434)</u>	<u>1,911,259,264</u>
Less accumulated depreciation for:				
Roads	(619,573,177)	(37,179,965)	65,498	(656,687,644)
Bridges	(23,010,372)	(1,531,920)	262,679	(24,279,613)
Other infrastructure	(4,893,198)	(96,845)	166,695	(4,823,348)
Buildings and other structures	(166,190,148)	(10,600,558)	2,380,733	(174,409,973)
Land improvements	(23,640,625)	(1,728,710)	491,814	(24,877,521)
Communication equipment	(16,152,229)	(5,716,001)	688,276	(21,179,954)
Medical equipment	(1,749,388)	(200,761)	136,139	(1,814,010)
Motor vehicle equipment	(33,037,880)	(3,979,979)	1,996,844	(35,021,015)
Office furniture and fixtures	(15,544,804)	(1,320,987)	1,102,332	(15,763,459)
Other equipment	(40,342,339)	(2,733,649)	1,969,272	(41,106,716)
Total accumulated depreciation	<u>(944,134,160)</u>	<u>(65,089,375)</u>	<u>9,260,282</u>	<u>(999,963,253)</u>
Total capital assets being depreciated, net	<u>923,542,696</u>	<u>(9,057,533)</u>	<u>(3,189,152)</u>	<u>911,296,011</u>
Governmental activities capital assets, net	<u>\$ 1,113,396,718</u>	<u>\$ 42,870,910</u>	<u>\$ (45,306,836)</u>	<u>\$ 1,110,960,792</u>

ST. LOUIS COUNTY, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2017
(Continued)

	<u>Balance January 1, 2017</u>	<u>Increases</u>	<u>Decreases</u>	<u>Balance December 31, 2017</u>
Business-type activities:				
Spirit Airport:				
<i>Capital assets not being depreciated:</i>				
Land	\$ 20,623,312	\$ 1,677,074	\$ -	\$ 22,300,386
Construction in progress	1,803,844	1,240,535	(2,071,090)	973,289
Total capital assets not being depreciated	<u>22,427,156</u>	<u>2,917,609</u>	<u>(2,071,090)</u>	<u>23,273,675</u>
<i>Capital assets being depreciated:</i>				
Other infrastructure	43,998,928	1,600,463	-	45,599,391
Buildings and other structures	11,296,733	594,484	(134,654)	11,756,563
Land improvements	5,596,054	-	-	5,596,054
Communication equipment	205,892	50,537	(43,195)	213,234
Motor vehicle equipment	905,613	55,700	(21,578)	939,735
Office furniture and fixtures	42,475	1,398	(9,196)	34,677
Other equipment	1,876,199	220,350	(166,832)	1,929,717
Total capital assets being depreciated	<u>63,921,894</u>	<u>2,522,932</u>	<u>(375,455)</u>	<u>66,069,371</u>
Less accumulated depreciation for:				
Other infrastructure	(23,501,356)	(1,317,930)	-	(24,819,286)
Buildings and other structures	(6,323,258)	(346,778)	134,654	(6,535,382)
Land improvements	(3,086,490)	(196,775)	-	(3,283,265)
Communication equipment	(75,845)	(20,243)	34,631	(61,457)
Motor vehicle equipment	(839,714)	(39,228)	21,578	(857,364)
Office furniture and fixtures	(40,060)	(628)	9,196	(31,492)
Other equipment	(1,294,380)	(128,786)	166,832	(1,256,334)
Total accumulated depreciation	<u>(35,161,103)</u>	<u>(2,050,368)</u>	<u>366,891</u>	<u>(36,844,580)</u>
Total capital assets being depreciated, net	<u>28,760,791</u>	<u>472,564</u>	<u>(8,564)</u>	<u>29,224,791</u>
Business-type activities capital assets, net	<u>\$ 51,187,947</u>	<u>\$ 3,390,173</u>	<u>\$ (2,079,654)</u>	<u>\$ 52,498,466</u>

Construction in progress of governmental activities at December 31, 2017, 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	\$ 8,139,196
Public safety	10,089,589
Human services	31,127
Highways and traffic	41,477,851
Health	1,344,731
Parks and recreation	4,006,881
Total governmental activities depreciation expense	<u>\$ 65,089,375</u>

Business-type activities:

Spirit Airport	<u>\$ 2,050,368</u>
----------------	---------------------

ST. LOUIS COUNTY, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2017
(Continued)

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, 2017:

	Balance October 1, 2016	Increases	Decreases	Balance September 30, 2017
<i>Capital assets not being depreciated:</i>				
Land	\$ 7,490,489	\$ 9,102,089	\$ (1,790,217)	\$ 14,802,361
Total capital assets not being depreciated	7,490,489	9,102,089	(1,790,217)	14,802,361
<i>Capital assets being depreciated:</i>				
Buildings and building improvements	26,215,342	23,719,035	-	49,934,377
Manufacturing training facility equipment	532,460	-	-	532,460
Office equipment	971,018	172,694	(22,090)	1,121,622
Enterprise Center furnishings and equipment	581,270	2,390	-	583,660
Total capital assets being depreciated	28,300,090	23,894,119	(22,090)	52,172,119
Less accumulated depreciation for:				
Buildings and building improvements	(6,907,906)	(685,731)	19,336	(7,574,301)
Manufacturing training facility equipment	(532,460)	-	-	(532,460)
Office equipment	(476,050)	(91,556)	22,090	(545,516)
Enterprise Center furnishings and equipment	(406,335)	(70,050)	-	(476,385)
Total accumulated depreciation	(8,322,751)	(847,337)	41,426	(9,128,662)
Total capital assets being depreciated, net	19,977,339	23,046,782	19,336	43,043,457
SLEDP capital assets, net	\$ 27,467,828	\$ 32,148,871	\$ (1,770,881)	\$ 57,845,818

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 \$1,277,668 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 \$3,691,233 at year-end. A corresponding deferred inflow of resources is recorded in the amount of \$4,661,131 at year-end that is amortized and recognized as revenue over the lease term pursuant to the service concession arrangements.

ST. LOUIS COUNTY, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2017
(Continued)

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 \$776,506 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 \$4,731,656 at year-end. A corresponding deferred inflow of resources is recorded in the amount of \$6,303,575 at year-end that is amortized and recognized as revenue over the lease term pursuant to the service concession arrangements.

Business-type Activities

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 \$1,444,764 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 \$745,472 at year-end. A corresponding deferred inflow of resources is recorded in the amount of \$2,088,879 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
YEAR ENDED DECEMBER 31, 2017
(Continued)

8. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

Accounts payable and accrued liabilities as of December 31, 2017, consist of the following:

Governmental activities:	Vendors	Construction Retainage Payable	Total
General Fund	\$ 6,309,061	\$ 58,041	\$ 6,367,102
Emergency Communications Fund	80,223	-	80,223
Community Children's Services Fund	3,477,334	-	3,477,334
Capital Projects Fund	3,404,136	3,883,696	7,287,832
Nonmajor Governmental Funds	2,523,000	-	2,523,000
Internal Service Fund	1,495,695	-	1,495,695
Total governmental activities	\$ 17,289,449	\$ 3,941,737	\$ 21,231,186

Business-type activities:	Vendors	Construction Retainage Payable	Total
Enterprise Funds	\$ 1,047,759	\$ 16,602	\$ 1,064,361
Total business-type activities	\$ 1,047,759	\$ 16,602	\$ 1,064,361

9. INTERFUND BALANCES AND TRANSFERS

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

Receivable Fund	Payable Fund	Amount
General Fund	Public Mass Transit Fund	\$ 11,835,036
	Emergency Communications Fund	506,525
	Community Children's Services Fund	234,958
	Nonmajor Governmental Funds	2,746,732
	Enterprise Funds	139,255
Capital Projects Fund	Public Mass Transit Fund	5,070,000
		\$ 20,532,506

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, 2018.

ST. LOUIS COUNTY, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2017
(Continued)

Individual fund transfers for the year ended December 31, 2017 are as follows:

		<u>Transfer from</u>				
		<u>General Fund</u>	<u>Community Children's Services Fund</u>	<u>Nonmajor Governmental Funds</u>		
				<u>Grants</u>	<u>Other Special Revenue</u>	<u>Total</u>
Transfer to	General Fund	\$ -	\$ -	\$ 157,900	\$ 796,393	\$ 954,293
	Nonmajor Governmental Funds:					
	Grants	<u>1,332,680</u>	<u>78,492</u>	<u>-</u>	<u>-</u>	<u>1,411,172</u>
		<u>\$ 1,332,680</u>	<u>\$ 78,492</u>	<u>\$ 157,900</u>	<u>\$ 796,393</u>	<u>\$ 2,365,465</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 \$4,490,159 for the year ended December 31, 2017. The following is a schedule by year of minimum future lease payments on cancellable and non-cancellable operating leases as of December 31, 2017:

<u>Year Ending December 31:</u>	<u>Amount</u>
2018	\$ 3,264,434
2019	3,097,790
2020	3,102,768
2021	2,727,383
2022	2,821,739
2023-2027	14,368,957
2028-2032	16,253,170
2033-2037	13,463,397
2038-2042	84,132
2043-2047	84,132
2048-2052	84,132
2053-2057	84,132
2058-2062	<u>67,306</u>
Total	<u>\$ 59,503,472</u>

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, 2017. The following is a schedule by year of minimum future rental income under the non-cancellable operating lease as of December 31, 2017:

ST. LOUIS COUNTY, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2017
(Continued)

<u>Year Ending December 31:</u>	<u>Amount</u>
2018	\$ 108,088
Total	<u>\$ 108,088</u>

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 30 year lease terms. Total amortization was \$43,213 for the year ended December 31, 2017. The following is a schedule by year of the future amortization as of December 31, 2017:

<u>Year Ending December 31:</u>	<u>Amount</u>
2018	\$ 43,213
2019	43,213
2020	43,213
2021	43,213
2022	43,213
2022-2026	216,065
2027-2031	216,065
2032-2036	216,065
2037-2041	216,065
2042-2044	51,094
Total	<u>\$ 1,131,419</u>

The 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 \$2,462,635 for the year ended December 31, 2017. The following is a schedule by year of minimum future rental income under non-cancellable operating leases as of December 31, 2017:

<u>Year Ending December 31:</u>	<u>Amount</u>
2018	\$ 1,763,903
2019	1,491,607
2020	1,423,350
2021	1,215,051
2022	1,184,600
2023-2027	5,830,278
2028-2032	4,450,192
2033-2035	1,942,786
2038-2042	474,780
Total	<u>\$ 19,776,547</u>

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

ST. LOUIS COUNTY, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2017
(Continued)

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 \$166,088 in 2017. Future minimum rental payments as of September 30, 2017 total \$1,602,888 for the years ending September 30, 2018 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, 2017, was \$120,616. The future base minimum lease payments for these leases as of June 30, 2017 total \$505,586 for the years ending June 30, 2018 through June 30, 2022 and thereafter.

ST. LOUIS COUNTY, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2017
(Continued)

11. LONG-TERM LIABILITIES

Following is a summary of the changes in long-term liabilities for the year ended December 31, 2017:

	Balance January 1, 2017	Increases	Decreases	Balance December 31, 2017	Amount Due Within One Year
Governmental Activities:					
Compensated absences	\$ 37,602,281	\$ 22,730,803	\$ (23,374,783)	\$ 36,958,301	\$ 23,216,306
Claims payable	15,590,715	40,079,768	(37,956,348)	17,714,135	7,937,297
<u>Long-term obligations:</u>					
General obligation bonds payable	101,310,000	-	(4,460,000)	96,850,000	4,635,000
Contractual obligations-Sports Complex Authority	29,115,000	-	(4,915,000)	24,200,000	5,105,000
Contractual obligations-Cardinal Ballpark	46,200,000	-	(1,260,000)	44,940,000	1,280,000
<u>Bonds payable - Special obligation</u>					
Refunding Series 2009A	6,550,000	-	(3,225,000)	3,325,000	3,325,000
Hazelwood Commerce Center 2009B	5,400,000	-	(290,000)	5,110,000	300,000
Emergency Communications 2010A	43,870,000	-	(3,670,000)	40,200,000	3,850,000
Emergency Communications 2010B	58,675,000	-	-	58,675,000	-
Economic Incubator Project 2010C	1,860,000	-	(310,000)	1,550,000	320,000
Economic Incubator Project 2010D	3,540,000	-	-	3,540,000	-
Health Campus Project 2010F	16,595,000	-	(680,000)	15,915,000	695,000
Page-Olive Connector Project 2010H	350,000	-	(350,000)	-	-
Page-Olive Connector Project 2010I	23,095,000	-	(600,000)	22,495,000	970,000
Police Laboratory Project 2010K	1,095,000	-	(400,000)	695,000	405,000
Police Laboratory Project 2010L	8,640,000	-	-	8,640,000	-
Transportation Projects 2010M	1,185,000	-	(195,000)	990,000	195,000
Transportation Projects 2010N	3,710,000	-	-	3,710,000	-
Res. Energy Efficiency Loan Program 2011A	1,430,000	-	(155,000)	1,275,000	155,000
County Capital Projects 2012A	1,860,000	-	(150,000)	1,710,000	150,000
Meramec Buildings Project 2012B	5,360,000	-	(5,360,000)	-	-
Meramec Buildings Project 2012C	12,015,000	-	(12,015,000)	-	-
Lemay Community Center 2013	10,970,000	-	(535,000)	10,435,000	545,000
North County Community Center 2013	3,950,000	-	(195,000)	3,755,000	195,000
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	-	(1,050,000)	11,570,000	1,230,000
Northpark TIF Project 2015B	9,765,000	-	-	9,765,000	-
Capital Projects 2015C	1,175,000	-	(850,000)	325,000	325,000
Capital Projects 2015D	9,630,000	-	-	9,630,000	530,000
Soccer Complex 2016A	3,100,000	-	(1,075,000)	2,025,000	1,085,000
Soccer Complex 2016B	9,790,000	-	-	9,790,000	-
Meramec Bldg Replmnt & Cap Projects 2017A	-	5,210,000	-	5,210,000	-
Meramec Bldg Replmnt & Cap Projects 2017B	-	27,730,000	-	27,730,000	1,505,000
<u>Bond payable - Neighborhood improvement</u>					
Neighborhood Improvement 2009A	360,000	-	(20,000)	340,000	20,000

ST. LOUIS COUNTY, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2017
(Continued)

Bond payable - Tax increment financing

Lambert East Redevelopment Series 2011A	17,055,000	-	(955,000)	16,100,000	960,000
---	------------	---	-----------	------------	---------

Note payable - Tax increment financing

Lambert East Redevelopment Series 2006B-1	15,975,920	1,137,885	-	17,113,805	-
Lambert East Redevelopment Series 2006B-2	34,448,186	3,170,094	-	37,618,280	-
Lambert East Redevelopment Series 2009C-1	5,883,782	-	(1,333,814)	4,549,968	-
Lambert East Redevelopment Series 2009C-2	5,512,998	6,047,131	(666,463)	10,893,666	-
Lemay Plaza Redevelopment Series 2007B	2,313,272	127,743	-	2,441,015	-
Grasso Plaza Redevelopment Series 2005B	4,684,963	-	(653,383)	4,031,580	-
Affton Plaza Redevelopment Series 2017B	-	1,536,200	(23,597)	1,512,603	-
Mayfair Plaza Redevelopment Series 2008B	2,397,543	170,765	-	2,568,308	-

Loan payable – Section 108 loans

Section 108 Loans	-	3,000,000	-	3,000,000	150,000
-------------------	---	-----------	---	-----------	---------

Total long-term obligations before issuance premium	550,986,664	48,129,818	(45,392,257)	553,724,225	27,930,000
Unamortized issuance premium	10,482,053	1,917,681	(850,806)	11,548,928	-
Total long-term obligations, net	561,468,717	50,047,499	(46,243,063)	565,273,153	27,930,000
Governmental activities long-term liabilities	<u>\$ 614,661,713</u>	<u>\$ 112,858,070</u>	<u>\$ (107,574,194)</u>	<u>\$ 619,945,589</u>	<u>\$ 59,083,603</u>

Business-type Activities:

Compensated absences	<u>\$ 121,396</u>	<u>\$ 81,782</u>	<u>\$ (93,781)</u>	<u>\$ 109,397</u>	<u>\$ 92,366</u>
Business-type activities long-term liabilities	<u>\$ 121,396</u>	<u>\$ 81,782</u>	<u>\$ (93,781)</u>	<u>\$ 109,397</u>	<u>\$ 92,366</u>

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
NOTES TO BASIC FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2017
(Continued)

Maturity in Year Indicated	Principal	Interest	Total
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	2,195,000	1,448,794	3,643,794
2022	2,310,000	1,336,169	3,646,169
2023-2027	12,940,000	5,285,969	18,225,969
2028-2032	15,545,000	2,674,516	18,219,516
2033	7,590,000	132,825	7,722,825
Totals	<u>\$ 45,925,000</u>	<u>\$ 15,831,155</u>	<u>\$ 61,756,155</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:

Maturity in Year Indicated	Principal	Interest	Total
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	3,030,000	1,049,788	4,079,788
2022	3,105,000	972,913	4,077,913
2023-2027	16,635,000	3,763,931	20,398,931
2028-2032	18,980,000	1,423,400	20,403,400
Totals	<u>\$ 50,925,000</u>	<u>\$ 10,910,521</u>	<u>\$ 61,835,521</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
YEAR ENDED DECEMBER 31, 2017
(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:

Maturity in Year Indicated	Principal	Interest	Total
2018	\$ 3,325,000	\$ 49,875	\$ 3,374,875
Totals	\$ 3,325,000	\$ 49,875	\$ 3,374,875

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:

Maturity in Year Indicated	Principal	Interest	Total
2018	\$ 300,000	\$ 220,363	\$ 520,363
2019	315,000	208,063	523,063
2020	330,000	195,163	525,163
2021	340,000	181,763	521,763
2022	355,000	167,863	522,863
2023-2027	2,015,000	599,669	2,614,669
2028-2030	1,455,000	111,625	1,566,625
Totals	\$ 5,110,000	\$ 1,684,509	\$ 6,794,509

ST. LOUIS COUNTY, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2017
(Continued)

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>
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	4,460,000	988,244	5,448,244
2022	4,605,000	843,294	5,448,294
2023-2026	18,995,000	1,709,581	20,704,581
Totals	<u>\$ 40,200,000</u>	<u>\$ 7,739,601</u>	<u>\$ 47,939,601</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 2017 was \$1,039,426 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:

ST. LOUIS COUNTY, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2017
(Continued)

<u>Maturity in Year Indicated</u>	<u>Principal</u>	<u>Interest</u>	<u>Subsidy</u>	<u>Total</u>
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	-	3,184,759	(1,114,666)	2,070,093
2022	-	3,184,759	(1,114,666)	2,070,093
2023-2027	6,650,000	15,869,544	(5,554,340)	16,965,204
2028-2032	30,790,000	11,096,461	(3,883,761)	38,002,700
2033-2035	21,235,000	2,417,625	(846,169)	22,806,456
Totals	<u>\$ 58,675,000</u>	<u>\$ 45,307,425</u>	<u>\$ (15,857,600)</u>	<u>\$ 88,124,825</u>

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:

<u>Maturity in Year Indicated</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2018	\$ 320,000	\$ 49,570	\$ 369,570
2019	330,000	39,970	369,970
2020	340,000	29,740	369,740
2021	350,000	18,690	368,690
2022	210,000	7,140	217,140
Totals	<u>\$ 1,550,000</u>	<u>\$ 145,110</u>	<u>\$ 1,695,110</u>

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 2017 was \$64,239 and is recorded in the General Fund.

ST. LOUIS COUNTY, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2017
(Continued)

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:

<u>Maturity in Year Indicated</u>	<u>Principal</u>	<u>Interest</u>	<u>Subsidy</u>	<u>Total</u>
2018	\$ -	\$ 196,825	\$ (68,889)	\$ 127,936
2019	-	196,825	(68,889)	127,936
2020	-	196,825	(68,889)	127,936
2021	-	196,825	(68,889)	127,936
2022	150,000	196,825	(68,889)	277,936
2023-2027	2,005,000	736,795	(257,878)	2,483,917
2028-2030	1,385,000	162,643	(56,925)	1,490,718
Totals	<u>\$ 3,540,000</u>	<u>\$ 1,883,563</u>	<u>\$ (659,248)</u>	<u>\$ 4,764,315</u>

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 2017 was \$360,594 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:

<u>Maturity in Year Indicated</u>	<u>Principal</u>	<u>Interest</u>	<u>Subsidy</u>	<u>Total</u>
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	745,000	739,038	(332,567)	1,151,471
2022	765,000	703,734	(316,680)	1,152,054
2023-2027	4,155,000	2,917,143	(1,312,714)	5,759,429
2028-2032	4,830,000	1,691,825	(761,321)	5,760,504
2033-2035	3,290,000	295,590	(133,015)	3,452,575
Totals	<u>\$ 15,915,000</u>	<u>\$ 8,756,199</u>	<u>\$ (3,940,288)</u>	<u>\$ 20,730,911</u>

ST. LOUIS COUNTY, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2017
(Continued)

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%. The bonds were paid in full on December 1, 2017.

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 2017 was \$553,746 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:

<u>Maturity in Year Indicated</u>	<u>Principal</u>	<u>Interest</u>	<u>Subsidy</u>	<u>Total</u>
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	1,045,000	1,166,458	(524,906)	1,686,552
2022	1,070,000	1,115,253	(501,864)	1,683,389
2023-2027	5,835,000	4,697,868	(2,114,040)	8,418,828
2028-2032	6,855,000	2,834,300	(1,275,435)	8,413,865
2033-2035	4,715,000	610,240	(274,608)	5,050,632
Totals	<u>\$ 22,495,000</u>	<u>\$ 14,196,029</u>	<u>\$ (6,388,213)</u>	<u>\$ 30,302,816</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.

ST. LOUIS COUNTY, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2017
(Continued)

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:

<u>Maturity in Year Indicated</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2018	\$ 405,000	\$ 17,375	\$ 422,375
2019	290,000	7,250	297,250
Totals	<u>\$ 695,000</u>	<u>\$ 24,625</u>	<u>\$ 719,625</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 2017 was \$134,735 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:

<u>Maturity in Year Indicated</u>	<u>Principal</u>	<u>Interest</u>	<u>Subsidy</u>	<u>Total</u>
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	435,000	393,211	(137,624)	690,587
2022	450,000	376,681	(131,838)	694,843
2023-2027	2,430,000	1,585,716	(555,001)	3,460,715
2028-2032	2,835,000	961,025	(336,359)	3,459,666
2033-2035	1,940,000	208,025	(72,809)	2,075,216
Totals	<u>\$ 8,640,000</u>	<u>\$ 4,758,817</u>	<u>\$ (1,665,586)</u>	<u>\$ 11,733,231</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.

ST. LOUIS COUNTY, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2017
(Continued)

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 2017 was \$17,579 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:

<u>Maturity in Year Indicated</u>	<u>Principal</u>	<u>Interest</u>	<u>Subsidy</u>	<u>Total</u>
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	215,000	19,248	(6,737)	227,511
2022	165,000	8,498	(2,974)	170,524
Totals	<u>\$ 990,000</u>	<u>\$ 142,272</u>	<u>\$ (49,795)</u>	<u>\$ 1,082,477</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 the interest cost on the bonds. The subsidy received during 2017 was \$97,231 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:

<u>Maturity in Year Indicated</u>	<u>Principal</u>	<u>Interest</u>	<u>Subsidy</u>	<u>Total</u>
2018	\$ -	\$ 231,709	\$ (104,269)	\$ 127,440
2019	-	231,709	(104,269)	127,440
2020	-	231,709	(104,269)	127,440
2021	-	231,709	(104,269)	127,440
2022	55,000	231,709	(104,269)	182,440
2023-2027	1,220,000	1,009,284	(454,178)	1,775,106
2028-2032	1,440,000	610,845	(274,880)	1,775,965
2033-2035	995,000	131,983	(59,392)	1,067,591
Totals	<u>\$ 3,710,000</u>	<u>\$ 2,910,657</u>	<u>\$ (1,309,795)</u>	<u>\$ 5,310,862</u>

ST. LOUIS COUNTY, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2017
(Continued)

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 2017 was \$48,035 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:

Maturity in Year Indicated	Principal	Interest	Subsidy	Total
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	155,000	37,648	(29,902)	162,746
2022	160,000	31,060	(24,173)	166,887
2023-2025	495,000	48,780	(36,853)	506,927
Totals	<u>\$ 1,275,000</u>	<u>\$ 266,082</u>	<u>\$ (214,549)</u>	<u>\$ 1,326,533</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 1 in each year. The bonds are serial bonds and have interest rates ranging from 2.00% to 3.30% and mature through 2033 as follows:

ST. LOUIS COUNTY, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2017
(Continued)

Maturity in Year Indicated	Principal	Interest	Total
2018	\$ 150,000	\$ 46,308	\$ 196,308
2019	155,000	43,308	198,308
2020	155,000	40,208	195,208
2021	80,000	37,108	117,108
2022	85,000	35,508	120,508
2023-2027	450,000	142,088	592,088
2028-2032	520,000	69,413	589,413
2033	115,000	3,795	118,795
Totals	<u>\$ 1,710,000</u>	<u>\$ 417,736</u>	<u>\$ 2,127,736</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.

In December 2017, the bonds were refunded with the issuance of the Meramec Buildings Replacement Project and Capital Projects 2017A and 2017B Special Obligation Bonds.

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.

In December 2017, the bonds were refunded with the issuance of the Meramec Buildings Replacement Project and Capital Projects 2017A and 2017B Special Obligation Bonds.

ST. LOUIS COUNTY, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2017
(Continued)

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 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 with interest payable semiannually on June 1 and December 1. The bonds are serial bonds and have interest rates ranging from 2.00% to 3.35% and mature through 2033 as follows:

<u>Maturity in Year Indicated</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
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	790,000	337,488	1,127,488
2022	805,000	321,688	1,126,688
2023-2027	4,285,000	1,337,375	5,622,375
2028-2032	4,950,000	680,460	5,630,460
2033	1,090,000	36,515	1,126,515
Totals	<u>\$ 14,190,000</u>	<u>\$ 3,817,490</u>	<u>\$ 18,007,490</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 semiannually 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:

ST. LOUIS COUNTY, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2017
(Continued)

<u>Maturity in Year Indicated</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
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>\$ 294,589</u>	<u>\$ 3,769,589</u>

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 semiannually 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 Indicated</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2018	\$ -	\$ 1,056,510	\$ 1,056,510
2019	-	1,056,510	1,056,510
2020	-	1,056,510	1,056,510
2021	-	1,056,510	1,056,510
2022	1,080,000	1,056,510	2,136,510
2023-2027	6,195,000	4,491,950	10,686,950
2028-2032	7,550,000	3,136,400	10,686,400
2033-2037	9,145,000	1,533,620	10,678,620
2038	2,055,000	82,200	2,137,200
Totals	<u>\$ 26,025,000</u>	<u>\$ 14,526,720</u>	<u>\$ 40,551,720</u>

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

In May 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

ST. LOUIS COUNTY, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2017
(Continued)

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 beginning 2017 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:

<u>Maturity in Year Indicated</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
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	1,560,000	196,863	1,756,863
2022	1,720,000	145,238	1,865,238
2023-2025	4,605,000	150,181	4,755,181
Totals	<u>\$ 11,570,000</u>	<u>\$ 1,399,371</u>	<u>\$ 12,969,371</u>

Principal on the Series 2015B bonds will be paid on May 1 in each year beginning 2025 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:

<u>Maturity in Year Indicated</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2018	\$ -	\$ 292,950	\$ 292,950
2019	-	292,950	292,950
2020	-	292,950	292,950
2021	-	292,950	292,950
2022	-	292,950	292,950
2023-2027	9,765,000	1,132,425	10,897,425
Totals	<u>\$ 9,765,000</u>	<u>\$ 2,597,175</u>	<u>\$ 12,362,175</u>

Special Obligations Bonds – Capital Projects – Series 2015C

In June 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 semiannually 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:

ST. LOUIS COUNTY, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2017
(Continued)

Maturity in Year Indicated	Principal	Interest	Total
2018	\$ 325,000	\$ 4,713	\$ 329,713
Totals	\$ 325,000	\$ 4,713	\$ 329,713

Special Obligation Bonds – Capital Projects – Series 2015D

In June 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 beginning 2018 with interest payable semiannually 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
2018	\$ 530,000	\$ 342,269	\$ 872,269
2019	880,000	321,069	1,201,069
2020	715,000	285,869	1,000,869
2021	715,000	257,269	972,269
2022	735,000	228,669	963,669
2023-2027	3,055,000	763,194	3,818,194
2028-2032	2,385,000	347,231	2,732,231
2033-2034	615,000	27,550	642,550
Totals	\$ 9,630,000	\$ 2,573,120	\$ 12,203,120

Special Obligation Bonds – Soccer Complex Project – Series 2016A

On March 29, 2016, the County issued \$4,250,000 Taxable Special Obligation Bonds (Soccer Complex Project), Series 2016A, 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 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 semiannually on June 1 and December 1. The bonds are serial bonds and have interest rates ranging from .80% to 1.85% and mature through 2020 as follows:

ST. LOUIS COUNTY, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2017
(Continued)

<u>Maturity in Year Indicated</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2018	\$ 1,085,000	\$ 29,270	\$ 1,114,270
2019	890,000	15,165	905,165
2020	50,000	925	50,925
Totals	<u>\$ 2,025,000</u>	<u>\$ 45,360</u>	<u>\$ 2,070,360</u>

Special Obligation Bonds – Soccer Complex Project – Series 2016B

On March 29, 2016, the County issued \$9,790,000 Special Obligation Bonds (Soccer Complex Project), Series 2016B, 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 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 beginning 2020 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 2027 as follows:

<u>Maturity in Year Indicated</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2018	\$ -	\$ 215,175	\$ 215,175
2019	-	215,175	215,175
2020	1,090,000	215,175	1,305,175
2021	1,200,000	193,375	1,393,375
2022	1,200,000	169,375	1,369,375
2023-2027	6,300,000	470,375	6,770,375
Totals	<u>\$ 9,790,000</u>	<u>\$ 1,478,650</u>	<u>\$ 11,268,650</u>

Special Obligation Bonds – Meramec Buildings Replacement Project and Capital Projects – Series 2017A and 2017B

On December 5, 2017, the County issued \$5,210,000 Taxable Special Obligation Bonds (Meramec Buildings Replacement Project and Capital Projects), Series 2017A and \$27,730,000 Special Obligation Bonds (Meramec Buildings Replacement Project and Capital Projects), Series 2017B, to provide funds to refund the County's Taxable Special Obligation Bonds (Meramec Buildings Replacement Project), Series 2012B and the County's Special Obligation Bonds (Meramec Buildings Replacement Project), Series 2012C, to finance the acquisition, leasing, construction, expansion, renovation, improving and equipping of County facilities, including a roof replacement and various improvements to Police Headquarters, land acquisition, and construction of two police precinct buildings, electronic equipment for the County Justice Center, five transportation district service trucks, construction of a building and other shelters to store transportation equipment and materials, together with other equipment, capital improvements and

ST. LOUIS COUNTY, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2017
(Continued)

capital expenditures by the County, and to pay the costs and expenses incident to the issuance of the Bonds. The County refunded the bonds to reduce its total debt service payments over the next 16 years by \$990,780 and to obtain an economic gain (difference between the present values of the debt service payments on the old and new debt) of \$314,564.

Principal on the Series 2017A 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 2.75% to 4.00% and mature through 2024 as follows:

<u>Maturity in Year Indicated</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2018	\$ -	\$ 183,338	\$ 183,338
2019	820,000	185,398	1,005,398
2020	855,000	152,598	1,007,598
2021	885,000	118,398	1,003,398
2022	925,000	82,998	1,007,998
2023-2024	1,725,000	67,035	1,792,035
Totals	<u>\$ 5,210,000</u>	<u>\$ 789,765</u>	<u>\$ 5,999,765</u>

Principal on the Series 2017B bonds will be paid on December 1 in each year beginning 2018 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 2033 as follows:

<u>Maturity in Year Indicated</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2018	\$ 1,505,000	\$ 962,436	\$ 2,467,436
2019	1,530,000	943,150	2,473,150
2020	1,580,000	897,250	2,477,250
2021	1,655,000	818,250	2,473,250
2022	1,740,000	735,500	2,475,500
2023-2027	7,525,000	2,758,650	10,283,650
2028-2032	10,880,000	1,196,250	12,076,250
2033	1,315,000	39,450	1,354,450
Totals	<u>\$ 27,730,000</u>	<u>\$ 8,350,936</u>	<u>\$ 36,080,936</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

ST. LOUIS COUNTY, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2017
(Continued)

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.

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
2018	\$ 20,000	\$ 15,980	\$ 35,980
2019	20,000	15,040	35,040
2020	20,000	14,100	34,100
2021	20,000	13,160	33,160
2022	25,000	12,220	37,220
2023-2027	135,000	43,240	178,240
2028-2029	100,000	7,990	107,990
Totals	<u>\$ 340,000</u>	<u>\$ 121,730</u>	<u>\$ 461,730</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

ST. LOUIS COUNTY, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2017
(Continued)

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 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
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	1,340,000	514,535	1,854,535
2022	1,395,000	465,886	1,860,886
2023-2027	10,110,000	1,185,833	11,295,833
Totals	\$ 16,100,000	\$ 3,937,483	\$ 20,037,483

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.

ST. LOUIS COUNTY, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2017
(Continued)

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

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, 2017, \$17,113,805 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, 2017, \$37,618,280 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

ST. LOUIS COUNTY, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2017
(Continued)

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 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, 2017, \$4,549,968 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.

In 2017, the County authorized additions to principal in the amount of \$6,036,750 for additional reimbursable project costs.

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, 2017, \$10,893,666 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.

ST. LOUIS COUNTY, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2017
(Continued)

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, 2017, \$2,441,015 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 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, 2017, \$4,031,579 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.

ST. LOUIS COUNTY, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2017
(Continued)

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, 2017, \$2,568,308 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 – Affton Plaza Redevelopment – Series 2017A and 2017B

In April 2017, the County issued a Taxable Tax Increment Revenue Note, Series 2017B, in the amount of \$1,241,420 as part of an authorized series of notes with an aggregate principal amount not to exceed \$3,286,200. The note was issued for the purpose of paying a portion of the redevelopment project costs in connection with the Affton 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 September 2017, the County authorized additions to principal in the amount of \$294,780 for additional reimbursable project costs.

The note bears interest at 6.5% payable semiannually on May 1 and November 1 and matures March 21, 2039 unless sooner paid. Interest which remains unpaid on any interest payment date shall be compounded semiannually. At December 31, 2017, \$1,512,603 of this note, including accrued interest, remains outstanding.

ST. LOUIS COUNTY, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2017
(Continued)

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.

Loans Payable

In the fall of 2015, the United States Department of Housing and Urban Development (HUD) awarded St. Louis County a \$24,000,000 loan fund under the Section 108 Loan Guarantee Program (Section 108). This loan program provides communities in St. Louis County with a source of financing for economic development, housing rehabilitation, public facilities, and other physical development projects, including improvements to increase resilience against natural disasters. HUD shall serve as the guarantor of the loans, in exchange for a pledge by the County of future Community Development Block Grant funds as security for the loans.

In October 2017, the County requested a loan in the amount of \$3,000,000 from HUD under the program. The loan bears interest at 1.57%. Principal on the loan is paid annually beginning on August 1, 2018 with interest being paid quarterly beginning on February 1, 2018. The County then loaned \$3,000,000 to Community Housing Management Corp. to help finance the development of real estate. The County charges fees to the developers when applying for loans and when loans are originated. In addition to these fees, there is a 0.5% spread between the interest charged by HUD and the interest charged by the County. From these program revenues, the County will be responsible for paying any bank and legal fees associated with participation in the program. The following is a schedule by year of the future amortization of the HUD loan as of December 31, 2017:

Maturity in Year Indicated	Principal	Interest	Total
2018	\$ 150,000	\$ 47,985	\$ 197,985
2019	150,000	44,246	194,246
2020	150,000	41,887	191,887
2021	150,000	39,527	189,527
2022	150,000	37,167	187,167
2023-2027	750,000	150,437	900,437
2028-2032	750,000	91,442	841,442
2033-2037	750,000	32,447	782,447
Totals	<u>\$ 3,000,000</u>	<u>\$ 485,138</u>	<u>\$ 3,485,138</u>

ST. LOUIS COUNTY, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2017
(Continued)

12. UNRESTRICTED NET POSITION (DEFICIT)/FUND BALANCES

The government-wide governmental activities statement of net position reflects an unrestricted net position deficit of (\$316,579,871). This total is comprised of (\$154,018,547) in unrestricted net position from operations and (\$162,561,324) in unrestricted net position resulting from the County's TIF note obligations and the 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, 2017, fund balance for governmental funds is comprised of the following:

<u>Fund balances</u>	<u>General Fund</u>	<u>Other Major Funds</u>	<u>Nonmajor Governmental Funds</u>	<u>Total Governmental Funds</u>
Nonspendable:				
Inventory	\$ 2,360,674	\$ -	\$ -	\$ 2,360,674
Restricted for:				
Children's support services	-	30,738,635	-	30,738,635
Convention, tourism and sports authority funding	-	20,771,657	-	20,771,657
Courthouse project	-	21,395,085	-	21,395,085
Debt service	272,507	12,932,488	-	13,204,995
Election services	-	-	2,680,085	2,680,085
Emergency facilities and operations	-	63,306,269	-	63,306,269
Highway infrastructure and road improvements	-	99,584,406	-	99,584,406
Home improvement loans	-	-	133,190	133,190
Homeless services	-	-	961,957	961,957
Mass transit support	-	83,353,133	-	83,353,133
Metrolink cross county project	-	135,000,000	-	135,000,000
Police and judicial support	-	792,367	4,069,272	4,861,639
Public facilities	-	6,366,992	-	6,366,992
Redevelopment districts	-	-	7,889,901	7,889,901
Residential energy loan program	-	-	890,748	890,748
Residential sewer and lateral services	-	-	16,902,998	16,902,998
Revenue services	-	-	18,319,207	18,319,207
Solid waste services	-	-	5,843,701	5,843,701
Other capital projects	-	607,649	-	607,649
Other human services	-	-	441,873	441,873
Committed to:				
Health facilities	-	37,455	-	37,455
Police and judicial support	-	-	811,638	811,638
Assigned to:				
General government, subsequent year's expenditures	26,229,464	-	-	26,229,464
Highways and traffic	55,887,922	-	-	55,887,922
Health	22,324,825	-	-	22,324,825
Parks and recreation	12,963,196	-	-	12,963,196
Unassigned:				
General government	14,936,883	-	-	14,936,883
Totals	\$ 134,975,471	\$ 474,886,136	\$ 58,944,570	\$ 668,806,177

ST. LOUIS COUNTY, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2017
(Continued)

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.

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.

ST. LOUIS COUNTY, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2017
(Continued)

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 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 and Recreation Trust Fund subject to annual appropriation. Amounts expended during 2017 totaled \$6,000,000 to the Authority and was inclusive of 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, 2017, contractual obligation payments to maturity (including interest on the Series B 2013 Bonds) are as follows:

<u>Maturity in Year Indicated</u>	<u>Series B 2013 Bonds</u>		<u>Preservation Payments</u>	<u>Total</u>
	<u>Principal</u>	<u>Interest</u>		
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	4,755,000	245,000	1,000,000	6,000,000
2022	-	-	1,000,000	1,000,000
2023-2024	-	-	1,500,000	1,500,000
Totals	<u>\$ 17,700,000</u>	<u>\$ 2,300,000</u>	<u>\$ 6,500,000</u>	<u>\$ 26,500,000</u>

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 COUNTY, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2017
(Continued)

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 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.

**ST. LOUIS COUNTY, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2017
(Continued)**

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 – Convention and Recreation Trust Fund. Amounts expended during 2017 totaled \$2,928,630 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, 2016, 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>
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	1,370,000	1,555,638	2,925,638
2022	2,715,000	1,517,415	4,232,415
2023-2027	14,920,000	6,228,506	21,148,506
2028-2032	17,950,000	3,192,836	21,142,836
2033	4,060,000	172,144	4,232,144
Totals	<u>\$ 44,940,000</u>	<u>\$ 17,523,011</u>	<u>\$ 62,463,011</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,

ST. LOUIS COUNTY, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2017
(Continued)

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 2017, the County expended a combined total of \$143,945,390 for various service agreements with Bi-State. A total of \$25,198,425 from its County-wide one half percent transportation sales tax, \$42,803,574 for support of the Metrolink light rail system from its County-wide Prop M, one quarter of one percent and \$75,943,391 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, 2017, the SLEDP had thirty-eight series of industrial revenue bonds outstanding. The amount of the industrial revenue bonds aggregate principal outstanding at December 31, 2017, 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, 2017, \$4,050,407 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, 2017
(Continued)

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, 2017, \$5,954,503 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, 2017, there are no Taxable Industrial Revenue Bonds that remain outstanding.

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, 2017, \$194,813,440 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, 2017, \$72,400,000 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, 2017, \$496,425,262 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, 2017, \$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, 2017, \$80,495,690 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, 2017, \$5,500,000 of these bonds have been issued and remain outstanding.

ST. LOUIS COUNTY, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2017
(Continued)

During 2012, the County approved the issuance of up to \$22,000,000 in Taxable Industrial Revenue Bonds and leasehold revenue bonds. 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, 2017, \$22,000,000 of this bond has been issued and remains outstanding.

During 2013, the County approved the aggregate 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, 2017, \$247,805,415 of these bonds have been issued and remain outstanding.

During 2014, the County approved the aggregate 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, 2017, \$114,061,161 of these bonds have been issued and remain outstanding.

During 2015, the County approved the aggregate 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, 2017, \$131,542,048 of these bonds have been issued and remain outstanding.

During 2016, the County approved the aggregate issuance of up to \$106,000,000 for four 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, 2017, \$26,992,042 of these bonds have been issued and remain outstanding.

During 2017, the County approved the aggregate issuance of up to \$248,500,000 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, 2017, \$19,721,203 of these bonds have been issued and remain outstanding.

15. TAX ABATEMENTS

As of December 31, 2017, the County provides tax abatements through two programs: Industrial Development Bonds and Urban Redevelopment Corporations, as follows:

- The County is authorized to issue Industrial Development Bonds (also referred to as "Chapter 100 Bonds") under Article VI, Section 27(b) of the Missouri Constitution and Sections 100.010 to 100.200 of the Revised Statutes of Missouri, as amended. The

ST. LOUIS COUNTY, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2017
(Continued)

bonds finance industrial development projects for private corporations, partnerships, and individuals ("the recipient"). The types of projects that can be financed include the costs of warehouses, distribution facilities, research and development facilities, office industries, agricultural processing industries, service facilities which provide interstate commerce, industrial plants, and facilities for other commercial purposes, including land, buildings, fixtures and machinery. The recipient conveys to the County fee simple title to the site, improvements, and/or equipment related to the industrial development project. At the same time, the County will lease the site, improvements, and/or equipment back to the recipient pursuant to a lease agreement. The lease agreement requires the recipient to use the proceeds of the bonds to purchase and construct the project or equipment. The recipient is obligated to make lease payments in amounts that are sufficient to pay the principal and interest on the bonds as they become due. Thus, the County acts as a conduit for the financing. Because the County has ownership of the project, no real and/or personal property taxes are owed. If the County determines that partial tax abatement is desirable, the recipient makes payments in lieu of taxes to the County, which are distributed to the County and other taxing jurisdictions in the same manner and proportion as property taxes would otherwise be distributed under Missouri law. The amount of the payment in lieu of tax can be a specific dollar amount, a percentage of the tax that would otherwise be owed based on assessed value, and/or a reduced assessed value. At times, the County requires recipients to make commitments related to maintaining or creating jobs. If commitments are not met, penalty payments are made by the recipient to the County.

- The Urban Redevelopment Corporations Law provides real property tax abatement to encourage the redevelopment of blighted areas throughout the State under Chapter 353 of the Revised Statutes of Missouri, as amended. Tax abatement is only available to real property that has been found to be blighted by an eligible city or county. Tax abatement is available for a redevelopment project following (1) the creation of a redevelopment plan describing the project and proposed abatement, (2) a tax impact statement being sent to each taxing district within the boundaries of a proposed redevelopment area, (3) a public hearing, (4) approval of the redevelopment plan by the governing body of the city or county, and (5) creation of an Urban Redevelopment Corporation under the general corporation laws of Missouri. To be eligible for the abatement, the Corporation must take title to the property to be redeveloped. Tax abatement is available for up to 25 years. In the first period of the abatement, not to exceed 10 years, (1) 100% of the incremental increase in real property taxes on the land may be abated, and (2) 100% of the real property taxes on all improvements may be abated. During this first period, the property owner continues to pay real property taxes on the land in an amount equal to those assessed in the year before the Corporation took title. During the next abatement period, not to exceed 15 years, at least 50% and up to 100% of the incremental real property taxes on all land and all improvements may be abated. Payments in lieu of taxes may also be imposed to achieve an effective tax abatement that is less than the abatement established by statute. These payments are allocated to each taxing district according to their proportionate share of real property taxes.

ST. LOUIS COUNTY, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2017
(Continued)

The County's tax revenues were reduced during 2017 as a result of the programs as follows:

Tax Abatement Program	Amount of Taxes Abated
Industrial development bonds	\$ 664,979
Urban redevelopment corporations	84,114
	\$ 749,093

Tax Abatements Entered Into By Other Governments

As of December 31, 2017, the County's property tax revenues were reduced through two programs that are utilized by cities located in St. Louis County: the Enhanced Enterprise Zone Incentive Program, and a Land Clearance for Redevelopment Authority (LCRA). Cities located in St. Louis County also use Industrial Development Bonds and Urban Redevelopment Corporations that reduce the County's property tax revenues.

- Under Section 135.950 to 135.973 of the Revised Statutes of Missouri, as amended, the Enhanced Enterprise Zone Incentive Program provides real property tax abatements to new or expanding businesses in certain specified geographic areas designated by local governments and certified by the Missouri Department of Economic Development. The Zone designation is based on certain demographic criteria specified by statute, the potential to create sustainable jobs in a targeted industry and a demonstrated impact on local industry cluster development. 50% of the tax otherwise imposed on improvements to real property located in an enhanced enterprise zone is exempt from assessment and payment of tax.

- Under Section 99.300 to 99.660 of the Revised Statutes of Missouri, as amended, the Land Clearance for Redevelopment Authority (the "Authority") was created to assist with the redevelopment of blighted or insanitary areas for residential, recreational, commercial, industrial, or public uses. Before an Authority can operate, the governing body of the County must (1) find that one or more "blighted" or "insanitary" areas (each as defined in the LCRA law) exist in the community and that the redevelopment of such area or areas is necessary in the interest of the public health, safety, morals, or welfare of the residents of the community, and (2) approve the conduct of business by the Authority. The Authority is governed by a board of five commissioners appointed by the County Commission. LCRA law provides for the financing of any land clearance or urban renewal project. Real property taxes are abated by freezing the assessed value when the agreement is entered into, and requiring the payment of tax based on the frozen assessed value.

ST. LOUIS COUNTY, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2017
(Continued)

The County's tax revenues were reduced during 2017 as a result of the programs of other governments as follows:

<u>Tax Abatement Program</u>	<u>Amount of Taxes Abated</u>
Enhanced enterprise zone	\$ 128,453
Land clearance redevelopment authority	28,381
Industrial development bonds	217,606
Urban redevelopment corporations	281,626
	<u>\$ 656,066</u>

The amounts abated by city initiating the program are as follows:

<u>City</u>	<u>Amount of Taxes Abated</u>
Bellerive	\$ 52,580
Berkley	2,366
Brentwood	38,401
Bridgeton	359
Clayton	120,814
Edmunson	51,699
Eureka	12,125
Ferguson	24,519
Hazelwood	101,995
Jennings	1,783
kinloch	130,642
Maryland Heights	2,742
Normandy	12,571
Overland	26,193
Richmond Heights	28,358
Rock Hill	14,684
Sunset Hills	2,475
University City	28,852
Wellston	2,908
	<u>\$ 656,066</u>

16. SHORT-TERM DEBT – NOTES PAYABLE

On April 27, 2017, the County issued two series of Special Obligation (Tax Anticipation) Notes. The notes, Series 2017-1, in the principal amount not to exceed \$55,000,000 and Series 2018-1, in the principal amount not to exceed \$65,000,000, are for the purposes of providing funds to pay and discharge expenses and obligations properly payable from the General Fund of the County of the years ending December 31, 2017 and 2018 respectively.

ST. LOUIS COUNTY, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2017
(Continued)

Short-term debt activity for the year ended December 31, 2017 was as follows:

	<u>Balance January 1, 2017</u>	<u>Issued</u>	<u>Redeemed</u>	<u>Balance December 31, 2017</u>
Series 2017-1 General Fund Tax anticipation notes	\$ 31,848,471	\$ 47,000,000	\$ (31,848,471)	\$ 47,000,000

17. 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.

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 \$17,714,135 at December 31, 2017, 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:

	<u>Beginning of Fiscal year Liability</u>	<u>Current Year Claims</u>	<u>Changes in Estimates</u>	<u>Claim Payments</u>	<u>Balance at Fiscal Year End</u>
2017	\$ 15,590,715	\$ 40,079,768	\$ 2,856,566	\$ (40,812,914)	\$ 17,714,135
2016	\$ 12,296,511	\$ 40,573,514	\$ 3,257,078	\$ (40,536,388)	\$ 15,590,715

ST. LOUIS COUNTY, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2017
(Continued)

18. 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.

19. 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.

ST. LOUIS COUNTY, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2017
(Continued)

Employees covered by benefit terms

At December 31, 2016, the following employees were covered by the benefit terms:

	<u>Civilian</u>	<u>Police</u>
Inactive employees and beneficiaries current receiving benefits	2,324	473
Inactive employees entitled to but not yet receiving benefits	1,188	236
Active employees:		
Vested	1,977	607
Nonvested	<u>1,083</u>	<u>226</u>
Total	<u><u>6,572</u></u>	<u><u>1,542</u></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 to pay benefits when due. For the year ended December 31, 2017, the County contributed \$40,381,200, or 19.78% of covered payroll.

Net Pension Liability

The County's net pension liability was measured as of December 31, 2016, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of January 1, 2016.

Actuarial assumptions

The total pension liability in the January 1, 2016 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation Rate	2.75%
Investment Rate of Return	7.75% per year
Projected Salary Increases	4.25% for 2016 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 using Scale BB. Mortality rates for the police plan were based on the RP-2000 Blue Collar projected using Scale BB.

ST. LOUIS COUNTY, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2017
(Continued)

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%	7.0%
Fixed Income	22.0%	1.8%
Real Estate	10.0%	5.1%
Hedge Funds	5.0%	3.1%
Total	<u>100.0%</u>	

Discount rate

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 Plan expenses plus a 25-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 3.71% was used in the development of the blended GASB discount rate after that point. The 3.71% rate is based on the S&P Municipal Bond 20 Year High Grade Rate Index as of December 31, 2016. Based on the long-term rate of return of 7.75% and the municipal bond rate of 3.71%, the blended GASB discount rate would be 7.58%

Changes in the Net Pension Liability

A schedule of changes in the net pension liability for the year ending December 31, 2016 is provided below. The total pension liability as of December 31, 2016 was determined by rolling forward the Plan's total pension liability as of January 1, 2016 to December 31, 2016 using the actuarial assumptions previously outlined above.

**ST. LOUIS COUNTY, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2017
(Continued)**

	Increase (Decrease)		
	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (a) – (b)
Balances at 12/31/2015	\$ 951,913,439	\$ 594,907,837	\$ 357,005,602
Changes for the year:			
Service cost	14,910,911	-	14,910,911
Interest	70,761,545	-	70,761,545
Differences between expected and actual experience	(2,607,617)		(2,607,617)
Changes of assumptions	(3,103,113)		(3,103,113)
Contributions – employer	-	39,938,958	39,938,958
Net investment income	-	32,999,634	32,999,634
Benefit payments	(54,955,340)	(54,955,340)	-
Net changes	<u>25,006,386</u>	<u>17,983,252</u>	<u>7,023,134</u>
Balances at 12/31/2016	<u>\$ 976,919,825</u>	<u>\$ 612,891,089</u>	<u>\$ 364,028,736</u>
Plan fiduciary net position as a percent of total pension liability			62.74%

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 7.58 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 (6.58 percent) or 1-percentage-point higher (8.58 percent) than the current rate:

	1% Decrease	Current	1% Increase
Discount rate	6.58%	7.58%	8.58%
County's net pension liability	\$476,745,833	\$ 364,028,736	\$ 269,128,301

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.

ST. LOUIS COUNTY, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2017
(Continued)

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

For the year ended December 31, 2017, the County recognized pension expense of \$55,963,056. At December 31, 2017, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 10,098,098	\$ (2,050,434)
Changes of assumptions	13,441,843	(2,440,055)
Net difference between projected and actual earnings on pension plan investments	31,223,458	-
Contributions made subsequent to measurement date	40,381,200	-
Total	\$ 95,144,599	\$ (4,490,489)

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

Year ending December 31:	
2018	15,824,930
2019	15,824,930
2020	15,824,930
2021	2,798,120
	\$ 50,272,910

Amounts currently reported as deferred outflows of resources (\$40,381,200) 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, 2018.

Payable to the Pension Plan

At December 31, 2017, the County did not have outstanding contributions to the pension plan required for the year ended December 31, 2017.

Contributory Plan

In December 2017, the County established the County Employee Retirement Fund for the purpose of accumulating funds for distribution of the benefits provided under the existing Plan and a newly established defined contributory plan. The non-contributory plan will closed to new participants on January 31, 2018. All full-time employees eligible

ST. LOUIS COUNTY, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2017
(Continued)

for participation on or after February 1, 2019 will become participants of the defined contributory plan. The defined contributory plan requires employees to contribute 4% of the participant's compensation to the retirement fund each payroll and requires seven years of credited service for the employee to be considered vested.

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, 2017, \$82,319 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, 2017, amounted to \$310,546.

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, 2017 amounted to \$60,967.

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, 2017 amounted to \$90,417.

20. 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, 2017
(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 17). The maximum claim settlement established by state statute for such claims is \$414,418 per person and \$2,762,789 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, 2017 encumbrances of \$21,203,364 were reported in the General Fund, \$922,411 in the Emergency Communications Fund, \$9,613,199 in the Community Children's Services Fund, \$33,711,622 in the Capital Projects Fund and \$1,577,637 in the Nonmajor Governmental Funds.

Voluntary Non-Exchange Transactions

In January 2017, the County entered into an agreement with the Transport Museum Association ("TMA") to convey to TMA the real property of the Museum of Transportation ("MOT") and all other items of personal property, historical artifacts, and archival documents comprising the museum assets. The TMA will continue the operation of the Museum as a facility open to the public and dedicated to the history of transportation. The agreement transferred assets with a book value of approximately \$5 million and contained certain operational and ownership provisions that if not met could require reversion of assets back to the County. Additionally, the agreement stipulates payment of semi-annual operational stipends to TMA during the years 2017 through 2021 in the cumulative amount of \$2,500,000. For the year ended December 31, 2017, the County paid \$600,000 in operational stipends: The future required stipends are as follows:

<u>Year Ending December 31:</u>	<u>Amount</u>
2018	\$ 550,000
2019	500,000
2020	450,000
2021	400,000
Totals	<u>\$ 1,900,000</u>

ST. LOUIS COUNTY, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2017
(Continued)

21. PRIOR PERIOD ADJUSTMENT

Beginning net position on the government-wide statements has been restated for the recording of capital assets that were constructed with County and donor funds in a prior fiscal year. As a result, the beginning fund balance was increased by \$4,543,534, which is net of accumulated depreciation.

22. FUTURE ACCOUNTING PRONOUNCEMENTS

In January 2017, GASB issued Statement No. 84, Fiduciary Activities. The objective of this Statement is to improve guidance regarding the identification of fiduciary activities for accounting and financial reporting purposes and how those activities should be reported. The Statement establishes criteria for identifying fiduciary activities of all state and local governments. The focus of the criteria generally is on whether a government is controlling the assets of the fiduciary activity, and the beneficiaries with whom a fiduciary relationship exists. Separate criteria are included to identify fiduciary component units and post-employment benefit arrangements that are fiduciary activities. The County is required to implement this Statement for the period ending December 31, 2019.

In March 2017, GASB issued Statement No. 85, Omnibus 2017. The objective of this Statement is to address practice issues that have been identified during implementation and application of certain GASB Statements. This Statement addresses a variety of topics including issues related to blending component units, goodwill, fair value measurement and application, and post-employment benefits (pensions and other post-employment benefits (OPEB)). The County is required to implement this Statement for the period ending December 31, 2018.

In May 2017, GASB issued Statement No. 86, Certain Debt Extinguishment Issues. The primary objective of this Statement is to improve consistency in accounting and financial reporting for in-substance defeasance of debt by providing guidance for transactions in which cash and other monetary assets acquired with only existing resources – resources other than the proceeds of refunding debt – are placed in an irrevocable trust for the sole purpose of extinguishing debt. This Statement also improves accounting and financial reporting for prepaid insurance on debt that is extinguished and notes to financial statements for debt that is defeased in substance. The County is required to implement this Statement for the period ending December 31, 2018.

In June 2017, GASB issued Statement No. 87, Leases. The objective of this Statement is to better meet the information needs of financial statement users by improving accounting and financial reporting for leases by governments. This Statement increases the usefulness of governments' financial statements by requiring recognition of certain lease assets and liabilities for leases that previously were classified as operating leases and recognized as inflows of resources or outflows of resources based on the payment provisions of the contract. It establishes a single model for lease accounting based on the foundational principle that leases are financings of the right to use an underlying asset. Under this Statement, a lessee is required to recognize a lease liability and an intangible right-to-use lease asset, and a lessor is required to recognize a lease

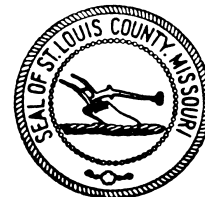
**ST. LOUIS COUNTY, MISSOURI
NOTES TO BASIC FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2017
(Continued)**

receivable and a deferred inflow of resources, thereby enhancing the relevance and consistency of information about governments' leasing activities. The County is required to implement this Statement for the year ending December 31, 2020.

**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
FOR THE YEAR ENDED DECEMBER 31, 2017

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
REVENUES				
Taxes:				
Property	\$ 104,472,045	\$ 106,577,740	\$ 100,694,857	\$ (5,882,883)
Sales	111,239,836	115,406,236	113,940,521	(1,465,715)
Utilities gross receipts	32,000,000	30,359,155	30,225,330	(133,825)
Gaming	10,733,430	10,294,304	10,273,477	(20,827)
	<u>258,445,311</u>	<u>262,637,435</u>	<u>255,134,185</u>	<u>(7,503,250)</u>
Licenses and permits	16,720,700	16,724,040	18,338,856	1,614,816
Assessments and tax collection fees	24,612,200	25,458,772	25,738,951	280,179
Fines and forfeitures	2,448,000	1,833,222	1,732,940	(100,282)
Investment earnings	356,215	890,384	752,510	(137,874)
Rents and concessions	5,764,665	4,090,584	4,214,938	124,354
Intergovernmental	15,278,985	14,152,170	15,213,936	1,061,766
Charges for services	41,833,299	46,925,777	41,743,568	(5,182,209)
Fees	6,082,619	5,731,740	5,112,083	(619,657)
Other	16,743,568	16,511,490	16,844,882	333,392
Total revenues	<u>388,285,562</u>	<u>394,955,614</u>	<u>384,826,849</u>	<u>(10,128,765)</u>
EXPENDITURES				
General government	90,122,322	92,186,719	79,602,365	12,584,354
Public safety	171,859,272	175,220,138	169,446,688	5,773,450
Human services	5,399,561	5,399,562	4,390,906	1,008,656
Highways and traffic	57,020,472	57,277,346	51,135,531	6,141,815
Health	57,446,744	57,446,744	47,707,152	9,739,592
Parks and recreation	31,673,840	32,029,390	28,411,598	3,617,792
Total expenditures	<u>413,522,211</u>	<u>419,559,899</u>	<u>380,694,240</u>	<u>38,865,659</u>
Excess of revenues over (under) expenditures	(25,236,649)	(24,604,285)	4,132,609	28,736,894
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	796,393	796,393
Total other financing source (uses)	<u>-</u>	<u>-</u>	<u>796,393</u>	<u>796,393</u>
Net change in fund balances	<u>\$ (25,236,649)</u>	<u>\$ (24,604,285)</u>	<u>\$ 4,929,002</u>	<u>\$ 29,533,287</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
FOR THE YEAR ENDED DECEMBER 31, 2017

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
REVENUES				
Sales tax - Transportation	\$ 27,328,064	\$ 23,111,464	\$ 23,540,302	\$ 428,838
Sales tax - Proposition A	90,066,900	86,177,700	86,645,045	467,345
Sales tax - Proposition M	45,067,300	43,113,500	43,350,559	237,059
Investment earnings	637,691	1,775,440	2,035,081	259,641
Total revenues	163,099,955	154,178,104	155,570,987	1,392,883
EXPENDITURES				
Transportation	12,000	27,409,343	27,402,604	6,739
Transportation - Proposition A	-	75,943,391	75,943,391	-
Transportation - Proposition M	-	42,803,574	42,803,574	-
Total expenditures	12,000	146,156,308	146,149,569	6,739
Net change in fund balances	\$ 163,087,955	\$ 8,021,796	\$ 9,421,418	\$ 1,399,622

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
FOR THE YEAR ENDED DECEMBER 31, 2017

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
REVENUES				
Emergency communications tax	\$ 15,976,000	\$ 15,285,300	\$ 15,187,733	\$ (97,567)
Investment earnings	386,191	678,697	334,232	(344,465)
Other revenue	1,114,666	1,114,666	1,046,083	(68,583)
Total revenues	<u>17,476,857</u>	<u>17,078,663</u>	<u>16,568,048</u>	<u>(510,615)</u>
EXPENDITURES				
Public safety	15,984,794	15,984,794	15,329,032	655,762
Total expenditures	<u>15,984,794</u>	<u>15,984,794</u>	<u>15,329,032</u>	<u>655,762</u>
Net change in fund balances	<u>\$ 1,492,063</u>	<u>\$ 1,093,869</u>	<u>\$ 1,239,016</u>	<u>\$ 145,147</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
FOR THE YEAR ENDED DECEMBER 31, 2017

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
REVENUES				
Children's service tax	\$ 43,789,900	\$ 41,894,900	\$ 42,122,480	\$ 227,580
Investment earnings	596,220	661,931	270,770	(391,161)
Other revenue	-	-	4,959	4,959
Total revenues	<u>44,386,120</u>	<u>42,556,831</u>	<u>42,398,209</u>	<u>(158,622)</u>
EXPENDITURES				
Children's service	58,039,758	58,039,758	54,365,603	3,674,155
Total expenditures	<u>58,039,758</u>	<u>58,039,758</u>	<u>54,365,603</u>	<u>3,674,155</u>
Net change in fund balances	<u>\$ (13,653,638)</u>	<u>\$ (15,482,927)</u>	<u>\$ (11,967,394)</u>	<u>\$ 3,515,533</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
FOR THE YEAR ENDED DECEMBER 31, 2017

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
REVENUES				
Convention and recreation tax	\$ 12,605,203	\$ 12,656,813	\$ 12,485,910	\$ (170,903)
Investment earnings	133,526	270,850	140,913	(129,937)
Total revenues	<u>12,738,729</u>	<u>12,927,663</u>	<u>12,626,823</u>	<u>(300,840)</u>
EXPENDITURES				
Convention and recreation	10,265,363	10,365,363	10,362,436	2,927
Total expenditures	<u>10,265,363</u>	<u>10,365,363</u>	<u>10,362,436</u>	<u>2,927</u>
Net change in fund balances	<u>\$ 2,473,366</u>	<u>\$ 2,562,300</u>	<u>\$ 2,264,387</u>	<u>\$ (297,913)</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, 2017

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, 2017
(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 2017 amounted to \$109,762,648. 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, 2017. 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, 2017
(CONTINUED)

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

	<u>General</u>	<u>Public Mass Transit</u>	<u>Emergency Communi- cations</u>	<u>Community Children's Services</u>	<u>Convention and Recreation Trust</u>
Net change in fund balances - GAAP basis	\$ 14,009,117	\$ 9,421,833	\$ 1,307,768	\$ (7,382,629)	\$ 2,264,387
Increase (decrease) due to:					
Current year encumbrances	(18,650,579)	-	(699,404)	(12,541,245)	-
Payment of prior year encumbrances	9,084,507	-	220,364	6,855,794	-
Increase (decrease) due to:					
Inventories	(171,166)	-	-	-	-
Accrued liabilities	702,246	-	55,655	1,010,502	-
Accrued central service charges	<u>(45,123)</u>	<u>(415)</u>	<u>354,633</u>	<u>36,184</u>	<u>-</u>
Net change in fund balances - budget basis	<u>\$ 4,929,002</u>	<u>\$ 9,421,418</u>	<u>\$ 1,239,016</u>	<u>\$ (11,967,394)</u>	<u>\$ 2,264,387</u>

ST. LOUIS COUNTY, MISSOURI
SCHEDULE OF CHANGES IN NET PENSION LIABILITY AND RELATED RATIOS
UNAUDITED
YEAR ENDED DECEMBER 31, 2017

COUNTY EMPLOYEE'S RETIREMENT PLAN

	<u>2017</u>	<u>2016</u>	<u>2015</u>
Total pension liability			
Service cost	\$ 14,910,911	\$ 14,021,326	\$ 12,809,400
Interest	70,761,545	68,963,256	65,446,259
Differences between expected and actual experience	(2,607,617)	16,509,590	-
Changes of assumptions	(3,103,113)	21,976,347	-
Benefit payments	(54,955,340)	(52,192,047)	(49,289,030)
Net change in total pension liability	25,006,386	69,278,472	28,966,629
Total pension liability - beginning	951,913,439	882,634,967	853,668,338
Total pension liability - ending (a)	<u>\$ 976,919,825</u>	<u>\$ 951,913,439</u>	<u>\$ 882,634,967</u>
Plan fiduciary net pension			
Contributions - employer	\$ 39,938,958	\$ 37,894,303	\$ 36,202,086
Net investment income	32,999,634	10,527,670	31,551,403
Benefit payments	(54,955,340)	(52,192,047)	(49,289,030)
Net change in plan fiduciary net position	17,983,252	(3,770,074)	18,464,459
Plan fiduciary net position - beginning	594,907,837	598,677,911	580,213,452
Plan fiduciary net position - ending (b)	<u>\$ 612,891,089</u>	<u>\$ 594,907,837</u>	<u>\$ 598,677,911</u>
County's net pension liability - ending (a)-(b)	<u>\$ 364,028,736</u>	<u>\$ 357,005,602</u>	<u>\$ 283,957,056</u>
Plan fiduciary net position as a percentage of the total pension liability	62.74%	62.50%	67.83%
Covered-employee payroll	\$ 194,735,386	\$ 189,237,471	\$ 187,020,333
Net pension liability as a percentage of covered-employee payroll	186.94%	188.65%	151.83%

Notes to Schedule:

Benefit changes. There were no benefit changes in 2017.

Changes of assumptions. The discount rate assumption was changed from 7.55% in 2016 to 7.58% in 2017 to reflect the blended GASB discount rate of 7.75% and the Municipal Bond Rate of 3.71%. There have been no other changes in assumptions.

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

**ST. LOUIS COUNTY, MISSOURI
SCHEDULE OF EMPLOYER CONTRIBUTIONS
UNAUDITED
YEAR ENDED DECEMBER 31, 2017**

COUNTY EMPLOYEE'S RETIREMENT PLAN

Year Ending December 31	Actuarially Determined Contribution	Annual Contribution	Contribution Deficiency (Excess)	Covered Employee Payroll*	Contribution as a Percent of Covered Payroll
2008	\$ 27,245,017	\$ 27,245,017	\$ -	\$ 175,246,686	15.55%
2009	32,848,970	32,848,970	-	186,048,976	17.66%
2010	29,106,006	29,106,006	-	182,077,404	15.99%
2011	30,949,913	30,949,913	-	178,115,615	17.38%
2012	38,959,667	38,959,667	-	180,827,117	21.55%
2013	36,628,538	36,628,538	-	176,460,912	20.76%
2014	36,202,086	36,202,086	-	187,020,333	19.36%
2015	37,894,303	37,894,303	-	189,237,471	20.02%
2016	39,938,958	39,938,958	-	194,735,386	20.51%
2017	40,372,354	40,381,200	(8,846)	204,196,697	19.78%

* Payroll as of prior December 31

Notes to Schedule:

Valuation Date Actuarially determined contribution rates are calculated as of January 1 of the fiscal year in which the contributions are reported.

Methods and assumptions used to determine contribution rates:

Actuarial cost method	Projected unit credit
Amortization method	In 2017 and 2016, 25-year level dollar amortization of the unfunded accrued liability. In prior years, 30-year level dollar amortization of the unfunded accrued liability.
Remaining amortization	In 2017 and 2016, 25 years. In prior years, 30 years.
Asset valuation method	4-year smoothed market, actual vs. expected
Inflation	In 2017 and 2016, 2.75%. In prior years, 3.0%
Salary Increases	In 2017 and 2016, 4.25% per year, plus additional increases from 0% to 18% based upon date of employment. In prior years, 4.5% per year, plus additional increases from 0.0% to 18.0% based upon date of employment.
Return	In 2017 and 2016, 7.75% per year. In prior years, 8.0%.
Mortality	In 2017 - 2015, the civilian plan mortality is a blended Fully Generational table consisting of 70% RP-2000 and 30% RP-2000 Blue Collar projected using Scale BB. The police plan mortality is Fully Generational RP-2000 Blue Collar projected using Scale BB. In prior years, the civilian plan mortality was 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. The police plan mortality was RP-2000 Blue Collar projected to 10 years after the valuation date using Scale AA.

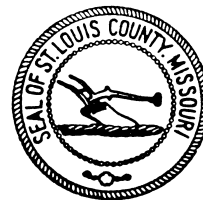


**ADDITIONAL
SUPPLEMENTARY
INFORMATION**

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.

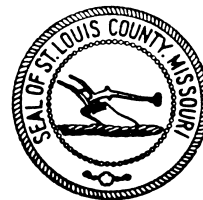




St. Louis County, Missouri

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, 2017**

	<u>General Government</u>	<u>Department of Highways and Traffic</u>	<u>Department of Health</u>	<u>Department of Parks and Recreation</u>	<u>Eliminations</u>	<u>Total General Fund</u>
ASSETS						
EQUITY IN POOLED CASH AND INVESTMENTS	\$ 31,801,763	\$ 42,536,413	\$ 13,148,055	\$ 8,846,107	\$ -	\$ 96,332,338
CASH AND INVESTMENTS	30,128,905	8,061,676	14,263,256	4,690,318	-	57,144,155
RECEIVABLES, net of allowance for uncollectables:						
Taxes:						
Property	13,516,268	7,062,620	9,492,546	2,959,997	-	33,031,431
Sales	14,696,115	-	-	2,030,211	-	16,726,326
Utilities gross receipts	5,123,007	-	-	-	-	5,123,007
Gaming	884,748	-	-	-	-	884,748
Interest	89,655	94,082	16,301	23,055	-	223,093
Intergovernmental	837,834	1,870,074	67	225,633	-	2,933,608
Other	9,682,846	651,704	757,528	210,395	-	11,302,473
Net receivables	44,830,473	9,678,480	10,266,442	5,449,291	-	70,224,686
DUE FROM OTHER FUNDS	8,084,211	11,830,000	397,106	133,191	(4,982,002)	15,462,506
INVENTORIES	-	2,360,674	-	-	-	2,360,674
Total assets	<u>\$ 114,845,352</u>	<u>\$ 74,467,243</u>	<u>\$ 38,074,859</u>	<u>\$ 19,118,907</u>	<u>\$ (4,982,002)</u>	<u>\$ 241,524,359</u>
LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES						
LIABILITIES						
Accounts payable and accrued liabilities	\$ 4,502,107	\$ 862,700	\$ 662,352	\$ 339,943	\$ -	\$ 6,367,102
Accrued salaries	6,094,182	903,185	840,955	458,365	-	8,296,687
Accrued interest	243,713	-	8,401	-	-	252,114
Due to other taxing units	-	9,606,276	-	-	-	9,606,276
Notes payable	43,000,000	-	4,000,000	-	-	47,000,000
Due to other funds	-	2,221,550	1,567,129	1,193,323	(4,982,002)	-
Unearned revenue	155,267	297,540	-	1,230,242	-	1,683,049
Total liabilities	<u>53,995,269</u>	<u>13,891,251</u>	<u>7,078,837</u>	<u>3,221,873</u>	<u>(4,982,002)</u>	<u>73,205,228</u>
DEFERRED INFLOWS						
Property taxes	12,139,313	2,080,432	8,555,077	2,638,731	-	25,413,553
Other	7,271,916	246,964	116,120	295,107	-	7,930,107
Total deferred inflows	<u>19,411,229</u>	<u>2,327,396</u>	<u>8,671,197</u>	<u>2,933,838</u>	<u>-</u>	<u>33,343,660</u>
FUND BALANCES						
Nonspendable	-	2,360,674	-	-	-	2,360,674
Restricted	272,507	-	-	-	-	272,507
Assigned	26,229,464	55,887,922	22,324,825	12,963,196	-	117,405,407
Unassigned	14,936,883	-	-	-	-	14,936,883
Total fund balances	<u>41,438,854</u>	<u>58,248,596</u>	<u>22,324,825</u>	<u>12,963,196</u>	<u>-</u>	<u>134,975,471</u>
Total liabilities, deferred inflows, and fund balances	<u>\$ 114,845,352</u>	<u>\$ 74,467,243</u>	<u>\$ 38,074,859</u>	<u>\$ 19,118,907</u>	<u>\$ (4,982,002)</u>	<u>\$ 241,524,359</u>

See accompanying independent auditors' report.

ST LOUIS COUNTY, MISSOURI
COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE BY DEPARTMENT
GENERAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2017

	<u>General Government</u>	<u>Department of Highways and Traffic</u>	<u>Department of Health</u>	<u>Department of Parks and Recreation</u>	<u>Eliminations</u>	<u>Total General Fund</u>
REVENUES						
Taxes:						
Property	\$ 48,617,853	\$ 7,581,739	\$ 33,348,975	\$ 11,146,291	\$ -	\$ 100,694,858
Sales	60,098,235	42,802,336	-	11,039,950	-	113,940,521
Utilities gross receipts	30,225,330	-	-	-	-	30,225,330
Gaming	10,273,477	-	-	-	-	10,273,477
	<u>149,214,895</u>	<u>50,384,075</u>	<u>33,348,975</u>	<u>22,186,241</u>	<u>-</u>	<u>255,134,186</u>
Licenses and permits	13,749,923	609,700	3,979,233	-	-	18,338,856
Assessments and tax collection fees	25,738,951	-	-	-	-	25,738,951
Fines and forfeitures	1,571,949	641	160,350	-	-	1,732,940
Investment earnings	355,488	217,639	93,047	86,336	-	752,510
Rents and concessions	1,920,384	57,619	-	2,236,935	-	4,214,938
Intergovernmental	4,159,821	9,632,550	1,210,506	211,059	-	15,213,936
Charges for services	34,213,235	116,265	5,964,630	1,449,438	-	41,743,568
Fees	1,587,285	3,524,798	-	-	-	5,112,083
Other	12,694,821	1,673,804	531,975	1,786,381	(8,489,807)	8,197,174
Total revenues	<u>245,206,752</u>	<u>66,217,091</u>	<u>45,288,716</u>	<u>27,956,390</u>	<u>(8,489,807)</u>	<u>376,179,142</u>
EXPENDITURES						
	<u>252,297,263</u>	<u>47,143,382</u>	<u>43,684,235</u>	<u>27,156,565</u>	<u>(8,489,807)</u>	<u>361,791,638</u>
Excess of revenues over (under) expenditures	<u>(7,090,511)</u>	<u>19,073,709</u>	<u>1,604,481</u>	<u>799,825</u>	<u>-</u>	<u>14,387,504</u>
OTHER FINANCING SOURCES (USES)						
Transfers in	856,990	-	96,882	421	-	954,293
Transfers out	(1,332,680)	-	-	-	-	(1,332,680)
Total other financing source (uses)	<u>(475,690)</u>	<u>-</u>	<u>96,882</u>	<u>421</u>	<u>-</u>	<u>(378,387)</u>
Net change in fund balances	<u>(7,566,201)</u>	<u>19,073,709</u>	<u>1,701,363</u>	<u>800,246</u>	<u>-</u>	<u>14,009,117</u>
FUND BALANCES						
Beginning of year	49,005,055	39,174,887	20,623,462	12,162,950	-	120,966,354
End of year	<u>\$ 41,438,854</u>	<u>\$ 58,248,596</u>	<u>\$ 22,324,825</u>	<u>\$ 12,963,196</u>	<u>\$ -</u>	<u>\$ 134,975,471</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, 2017

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>Other</u>	<u>Total</u>	<u>Unexpended Budget</u>
GENERAL GOVERNMENT:									
County Council:									
Administration	0110	\$ 1,108,590	\$ 1,108,590	\$ 934,462	\$ 81,125	\$ 3,599	\$ -	\$ 1,019,186	\$ 89,404
County Clerk	0120	375,879	375,879	253,394	18,486	-	-	271,880	103,999
County Auditor	0130	420,224	420,224	163,700	136,428	-	-	300,128	120,096
Total		<u>1,904,693</u>	<u>1,904,693</u>	<u>1,351,556</u>	<u>236,039</u>	<u>3,599</u>	<u>-</u>	<u>1,591,194</u>	<u>313,499</u>
Board of Election Commission:									
Administration	0410	5,738,596	5,738,596	4,013,801	660,395	3,763	-	4,677,959	1,060,637
Expense Transfer and Reimbursement		(125,700)	(125,700)	-	-	-	(83,257)	(83,257)	(42,443)
Intermediate Registration	0420	194,314	170,061	-	48,850	-	-	48,850	121,211
State Elections	0430	-	(9,433)	-	(9,433)	-	-	(9,433)	-
County Elections	0440	350,000	383,686	-	383,686	-	-	383,686	-
Total		<u>6,157,210</u>	<u>6,157,210</u>	<u>4,013,801</u>	<u>1,083,498</u>	<u>3,763</u>	<u>(83,257)</u>	<u>5,017,805</u>	<u>1,139,405</u>
Public Administrator	0600	884,053	884,053	673,955	63,456	18,388	-	755,799	128,254
County Executive - Administration	1111	1,550,773	1,555,273	1,333,072	63,517	-	-	1,396,589	158,684
Expense Transfer and Reimbursement		-	-	-	-	-	-	-	-
Total		<u>1,550,773</u>	<u>1,555,273</u>	<u>1,333,072</u>	<u>63,517</u>	<u>-</u>	<u>-</u>	<u>1,396,589</u>	<u>158,684</u>
County Counselor	1200	3,304,528	3,304,528	2,918,398	160,632	-	-	3,079,030	225,498
Other Offices:									
University of Missouri Extension Center	1311	210,996	211,269	107,129	104,103	-	-	211,232	37
Special Projects	1331	1,047,063	1,047,063	-	1,034,794	-	-	1,034,794	12,269
Fire Standards Commission	1361	185,957	185,660	160,938	21,091	-	-	182,029	3,631
Boundary Commission	1367	176,038	176,062	93,999	82,063	-	-	176,062	-
Economic Council	1381	4,877,620	4,877,620	-	4,877,020	-	-	4,877,020	600
Total		<u>6,497,674</u>	<u>6,497,674</u>	<u>362,066</u>	<u>6,119,071</u>	<u>-</u>	<u>-</u>	<u>6,481,137</u>	<u>16,537</u>
Information Technology:									
Administration	2010	7,270,069	7,556,724	2,531,930	4,440,604	25,093	-	6,997,627	559,097
Expense Transfer and Reimbursement		(4,067,387)	(4,192,387)	-	-	-	(3,633,290)	(3,633,290)	(559,097)
Telecomm	2020	1,568,148	1,710,613	412,014	1,298,597	-	-	1,710,611	2
Expense Transfer and Reimbursement		-	-	-	-	-	-	-	-
GIS	2030	991,401	856,644	778,134	76,489	-	-	854,623	2,021
Expense Transfer and Reimbursement		-	-	-	-	-	-	-	-
Accela	2040	526,803	797,440	204,527	559,220	-	-	763,747	33,693
Expense Transfer and Reimbursement		-	-	-	-	-	-	-	-
Total		<u>6,289,034</u>	<u>6,729,034</u>	<u>3,926,605</u>	<u>6,374,910</u>	<u>25,093</u>	<u>(3,633,290)</u>	<u>6,693,318</u>	<u>35,716</u>
Administration:									
Director of Administration	2110	4,105,969	4,186,757	2,751,961	1,098,700	99,683	-	3,950,344	236,413
Expense Transfer and Reimbursement		-	-	-	-	-	-	-	-
Fiscal Management	2130	2,004,653	2,225,978	1,593,429	571,165	4,740	-	2,169,334	56,644
CAPS	2140	1,521,026	1,490,110	571,041	890,296	1,200	-	1,462,537	27,573
Information Technology	2170	-	-	-	-	-	-	-	-
Expense Transfer and Reimbursement		-	-	-	-	-	-	-	-
Personnel	2180	1,960,857	1,906,292	1,320,298	256,932	-	-	1,577,230	329,062
Expense Transfer and Reimbursement		-	-	-	-	-	-	-	-
Procurement and Admin Services	2210	932,494	876,759	725,281	51,936	-	-	777,217	99,542
Total		<u>10,524,999</u>	<u>10,685,896</u>	<u>6,962,010</u>	<u>2,869,029</u>	<u>105,623</u>	<u>-</u>	<u>9,936,662</u>	<u>749,234</u>

(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>Other</u>	<u>Total</u>	<u>Unexpended Budget</u>
Planning	2510	2,115,466	2,115,466	1,332,585	171,575	11,046	-	1,515,206	600,260
Expense Transfer and Reimbursement		(138,942)	(138,942)	-	-	-	-	-	(138,942)
Total		<u>1,976,524</u>	<u>1,976,524</u>	<u>1,332,585</u>	<u>171,575</u>	<u>11,046</u>	-	<u>1,515,206</u>	<u>461,318</u>
Public Works:									
Administration	2610	1,712,817	1,709,525	817,199	658,339	18,121	-	1,493,659	215,866
Expense Transfer and Reimbursement		-	-	-	-	-	-	-	-
Facilities Management	2630	18,585,355	21,109,145	4,902,227	15,450,190	85,234	-	20,437,651	671,494
Expense Transfer and Reimbursement		(30,000)	(30,000)	-	-	-	(2,616)	(2,616)	(27,384)
Design and Construction	2635	4,184,096	2,996,336	859,765	1,826,557	-	-	2,686,322	310,014
Expense Transfer and Reimbursement		-	-	-	-	-	-	-	-
Building Inspections	2640	-	-	-	-	-	-	-	-
Code Enforcement	2642	9,861,435	9,898,937	8,360,710	822,712	3,093	-	9,186,515	712,422
Expense Transfer and Reimbursement		-	-	-	-	-	-	-	-
Business Assistance Center	2646	-	-	-	-	-	-	-	-
Neighborhood Preservation	2650	3,386,261	3,385,021	2,664,069	435,483	11,279	-	3,110,831	274,190
Expense Transfer and Reimbursement		(1,006,000)	(1,006,000)	-	-	-	(885,656)	(885,656)	(120,344)
Total		<u>36,693,964</u>	<u>38,062,964</u>	<u>17,603,970</u>	<u>19,193,281</u>	<u>117,727</u>	<u>(888,272)</u>	<u>36,026,706</u>	<u>2,036,258</u>
Garage Operations:									
Garage Operations	3195	2,554,791	2,684,791	309,601	2,011,013	-	-	2,320,614	364,177
Expense Transfer and Reimbursement		(1,625,800)	(1,625,800)	-	-	-	(1,645,060)	(1,645,060)	19,260
Total		<u>928,991</u>	<u>1,058,991</u>	<u>309,601</u>	<u>2,011,013</u>	-	<u>(1,645,060)</u>	<u>675,554</u>	<u>383,437</u>
Revenue:									
Collector of Revenue	2710	3,856,902	3,856,902	2,290,017	1,183,545	-	-	3,473,562	383,340
Expense Transfer and Reimbursement		-	-	-	-	-	-	-	-
Land Information Services	2730	523,261	483,261	-	392,490	10,625	-	403,115	80,146
Expense Transfer and Reimbursement		-	-	-	-	-	-	-	-
Recorder of Deeds	2740	1,407,206	1,407,206	1,203,391	36,472	-	-	1,239,863	167,343
Director of Revenue	2760	1,552,334	1,552,334	787,483	529,342	-	-	1,316,825	235,509
Total		<u>7,339,703</u>	<u>7,299,703</u>	<u>4,280,891</u>	<u>2,141,849</u>	<u>10,625</u>	-	<u>6,433,365</u>	<u>866,338</u>
Emergency Fund	9900	6,070,176	6,070,176	-	-	-	-	-	6,070,176
Total General Government		<u>90,122,322</u>	<u>92,186,719</u>	<u>45,068,510</u>	<u>40,487,870</u>	<u>295,864</u>	<u>(6,249,879)</u>	<u>79,602,365</u>	<u>12,584,354</u>
PUBLIC SAFETY:									
County Municipal Courts	0210	1,861,507	1,861,507	1,369,256	317,368	-	-	1,686,624	174,883
Judicial Administration:									
Court en Banc	0691	3,253,787	3,414,199	1,779,813	1,335,742	136,050	-	3,251,605	162,594
Sheriff	0711	5,500,854	5,394,130	4,548,183	335,539	44,977	-	4,928,699	465,431
Circuit Clerk	0721	1,796,415	1,699,415	319,748	1,029,942	122,599	-	1,472,289	227,126
Family Court Administration	0731	18,050,863	18,194,175	13,925,423	2,452,886	40,799	-	16,419,108	1,775,067
Total		<u>28,601,919</u>	<u>28,701,919</u>	<u>20,573,167</u>	<u>5,154,109</u>	<u>344,425</u>	-	<u>26,071,701</u>	<u>2,630,218</u>
Prosecuting Attorney	1010	9,844,203	9,844,203	8,812,223	555,385	-	-	9,367,608	476,595
Expense Transfer and Reimbursement		-	-	-	-	-	-	-	-
Total		<u>9,844,203</u>	<u>9,844,203</u>	<u>8,812,223</u>	<u>555,385</u>	-	-	<u>9,367,608</u>	<u>476,595</u>

(Continued)

Expenditures by Category - Budget Basis

		Original Budget	Revised Budget	Salaries and Fringe Benefits	Purchased Services and Other Charges	Capital Outlay	Other	Total	Unexpended Budget
Police:									
Administration	2311	4,103,417	4,145,433	3,366,239	701,720	-	-	4,067,959	77,474
Emergency Management	2322	751,134	793,634	217,935	547,647	-	-	765,582	28,052
Expense Transfer and Reimbursement		-	-	-	-	-	-	-	-
Bureau of Security Services	2336	4,431,359	5,997,943	5,813,098	178,282	4,759	-	5,996,139	1,804
Expense Transfer and Reimbursement		(557,922)	(549,722)	-	-	-	(549,736)	(549,736)	14
Division of Patrol	2353	57,572,535	58,094,067	50,258,335	5,744,627	2,012,713	-	58,015,675	78,392
Expense Transfer and Reimbursement		(4,043,481)	-	-	-	-	-	-	-
Helicopter Operations	2355	804,926	917,926	657,640	260,000	-	-	917,640	286
Division of Special Operations	2359	8,135,495	7,188,321	6,685,185	361,914	18,373	-	7,065,472	122,849
Expense Transfer and Reimbursement		(472,482)	(4,515,963)	-	-	-	(4,631,012)	(4,631,012)	115,049
Division of Criminal Investigations	2382	9,246,718	8,818,365	7,947,514	763,283	-	-	8,710,797	107,568
Expense Transfer and Reimbursement		(157,494)	(157,494)	-	-	-	(156,296)	(156,296)	(1,198)
Bureau Criminal ID	2384	5,643,144	6,050,344	5,401,683	618,767	-	-	6,020,450	29,894
Expense Transfer and Reimbursement		-	-	-	-	-	-	-	-
Crime Lab	2385	4,215,628	3,786,284	2,210,425	1,445,348	21,709	-	3,677,482	108,802
Division of Operational Support	2423	9,419,016	9,632,230	5,795,960	3,274,024	222,164	-	9,292,148	340,082
Expense Transfer and Reimbursement		-	-	-	-	-	-	-	-
Bureau of Communication	2424	5,414,143	5,744,634	5,110,132	473,182	3,250	-	5,586,564	158,070
Police Academy	2428	1,804,444	3,595,444	2,810,459	749,315	1,262	-	3,561,036	34,408
Total		106,310,580	109,541,446	96,274,605	15,118,109	2,284,230	(5,337,044)	108,339,900	1,201,546
Justice Services:									
Operations	2820	3,709,230	3,680,479	1,072,656	2,168,716	70,829	-	3,312,201	368,278
Justice Services Security	2840	18,395,674	18,358,807	17,232,689	388,674	52,692	-	17,674,055	684,752
Corrections	2880	1,375,206	1,355,206	1,020,052	120,317	-	-	1,140,369	214,837
Administration	2890	1,760,953	1,876,571	1,109,034	745,196	-	-	1,854,230	22,341
Total		25,241,063	25,271,063	20,434,431	3,422,903	123,521	-	23,980,855	1,290,208
Total Public Safety		171,859,272	175,220,138	147,463,682	24,567,874	2,752,176	(5,337,044)	169,446,688	5,773,450
HUMAN SERVICES:									
Human Services:									
County Older Residents	5011	1,147,516	1,047,821	792,651	105,716	-	-	898,367	149,454
County Youth Programs	5012	1,710,721	1,707,721	1,248,943	174,530	-	-	1,423,473	284,248
Expense Transfer and Reimbursement		-	-	-	-	-	-	-	-
Office of Veterans Services	5015	201,225	201,225	154,633	8,311	-	-	162,944	38,281
Expense Transfer and Reimbursement		(35,000)	(35,000)	-	-	-	(51,545)	(51,545)	16,545
Lakeside Center	5016	100,000	51,040	46,918	4,123	-	-	51,041	(1)
Program Development	5018	85,990	90,990	75,279	1,241	-	-	76,520	14,470
Women and Children Services	5026	1,115,379	1,212,239	1,009,487	96,977	2,847	-	1,109,311	102,928
Expense Transfer and Reimbursement		(472,530)	(472,530)	-	-	-	(562,740)	(562,740)	90,210
Homeless Services	5021	558,577	607,537	243,606	202,364	-	-	445,970	161,567
Expense Transfer and Reimbursement		(84,184)	(84,184)	-	-	-	-	-	(84,184)
Administration	5022	1,271,592	1,272,428	828,470	242,681	-	-	1,071,151	201,277
Expense Transfer and Reimbursement		(199,725)	(199,725)	-	-	-	(233,586)	(233,586)	33,861
Total Human Services		5,399,561	5,399,562	4,399,987	835,943	2,847	(847,871)	4,390,906	1,008,656
Total General Government Functions		267,381,155	272,806,419	196,932,179	65,891,687	3,050,887	(12,434,794)	253,439,959	19,366,460

(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>Other</u>	<u>Total</u>	<u>Unexpended Budget</u>
HIGHWAYS AND TRAFFIC:									
General:									
Administration	3114	4,957,438	4,778,397	1,280,493	2,991,215	32,719	-	4,304,427	473,970
Expense Transfer and Reimbursement		-	-	-	-	-	-	-	-
Planning	3164	2,537,525	2,479,701	2,164,261	257,126	-	-	2,421,387	58,314
Expense Transfer and Reimbursement		(1,618,832)	(1,618,832)	-	-	-	(1,579,832)	(1,579,832)	(39,000)
Civil Plan Review	3184	871,659	871,659	768,436	15,054	-	-	783,490	88,169
Expense Transfer and Reimbursement		(487,200)	(487,200)	-	-	-	(437,571)	(437,571)	(49,629)
Total		6,260,590	6,023,725	4,213,190	3,263,395	32,719	(2,017,403)	5,491,901	531,824
County Roads:									
Operations	3122	13,826,833	13,826,833	5,892,084	5,690,745	241,368	-	11,824,197	2,002,636
Expense Transfer and Reimbursement		(25,291)	(25,291)	-	-	-	-	-	(25,291)
Construction	3132	1,454,794	1,447,094	1,247,952	69,926	19,046	-	1,336,924	110,170
Expense Transfer and Reimbursement		-	-	-	-	-	-	-	-
Design	3172	382,804	399,589	377,749	10,303	-	-	388,052	11,537
Total		15,639,140	15,648,225	7,517,785	5,770,974	260,414	-	13,549,173	2,099,052
Arterial Roads:									
Operations	3123	22,623,168	22,827,542	8,952,465	6,079,697	5,197,998	-	20,230,160	2,597,382
Expense Transfer and Reimbursement		(2,335)	(2,335)	-	-	-	-	-	(2,335)
Construction	3133	5,420,581	5,610,781	4,790,118	222,843	218,539	-	5,231,500	379,281
Expense Transfer and Reimbursement		-	-	-	-	-	-	-	-
Planning	3163	4,381,521	4,381,521	-	4,341,171	-	-	4,341,171	40,350
Design	3173	1,604,620	1,694,700	1,431,887	24,129	-	-	1,456,016	238,684
Expense Transfer and Reimbursement		-	-	-	-	-	-	-	-
Civil Plan Review	3183	487,200	487,200	-	437,571	-	-	437,571	49,629
Total		34,514,755	34,999,409	15,174,470	11,105,411	5,416,537	-	31,696,418	3,302,991
Fleet Management:									
Fleet Management	3191	9,242,766	9,242,766	2,356,542	5,413,471	62,276	-	7,832,289	1,410,477
Expense Transfer and Reimbursement		(8,636,779)	(8,636,779)	-	-	-	(7,434,250)	(7,434,250)	(1,202,529)
Total		605,987	605,987	2,356,542	5,413,471	62,276	(7,434,250)	398,039	207,948
Total Highways and Traffic		57,020,472	57,277,346	29,261,987	25,553,251	5,771,946	(9,451,653)	51,135,531	6,141,815
HEALTH:									
Health Administration:									
Executive Administration	4811	5,042,805	4,918,793	1,030,476	3,105,510	-	-	4,135,986	782,807
Expense Transfer and Reimbursement		(300,000)	(300,000)	-	-	-	(400,250)	(400,250)	100,250
Fiscal Services	4812	4,743,428	4,675,125	1,486,449	2,835,046	-	-	4,321,495	353,630
Expense Transfer and Reimbursement		-	-	-	-	-	-	-	-
Personnel	4814	822,597	645,974	367,680	47,393	-	-	415,073	230,901
Expense Transfer and Reimbursement		-	-	-	-	-	-	-	-
Pharmacy	4816	4,631,067	4,633,567	304	4,400,136	2,079	-	4,402,519	231,048
Medical Records	4819	346,443	346,443	192,096	12,579	-	-	204,675	141,768
Total		15,286,340	14,919,902	3,077,005	10,400,664	2,079	(400,250)	13,079,498	1,840,404

(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>Other</u>	<u>Total</u>	<u>Unexpended Budget</u>
Public Health Care Services:								
Emergency Preparedness	4638	-	6,000	4,407	-	-	4,407	1,593
Health Research	4821	2,105,684	2,113,544	-	1,930,060	75,472	2,005,532	108,012
Expense Transfer and Reimbursement	-	-	-	-	-	-	-	-
Nutrition	4822	248,340	248,340	111,240	3,413	-	114,653	133,687
Expense Transfer and Reimbursement	-	-	-	-	-	-	-	-
Vital Records	4823	327,773	327,913	208,921	81,391	-	290,312	37,601
Dental Services	4825	810,657	844,990	670,133	31,397	-	701,530	143,460
StL County CommunConn Pagedale	-	-	-	-	-	-	-	-
Communicable Disease Control	4827	2,171,643	1,394,738	784,842	8,135	-	792,977	601,761
Expense Transfer and Reimbursement	-	-	-	-	-	-	-	-
Health Education	4828	-	-	-	-	-	-	-
Expense Transfer and Reimbursement	-	-	-	-	-	-	-	-
Corrections Medicine	4829	6,501,402	6,436,727	4,220,712	1,067,342	4,121	5,292,175	1,144,552
Expense Transfer and Reimbursement	-	-	-	-	-	-	-	-
Health Promotion & Public Health Res	4927	1,565,015	1,702,315	1,366,359	231,213	-	1,597,572	104,743
Quality Improvement	4928	235,055	238,755	229,715	2,603	-	232,318	6,437
STD Program	4929	180,192	594,680	414,479	105,314	-	519,793	74,887
TB Program	4930	31,081	318,928	287,635	15,366	-	303,001	15,927
Total		14,176,842	14,226,930	8,298,443	3,476,234	79,593	11,854,270	2,372,660
Environmental Protection:								
Administration	4846	377,497	377,497	352,015	10,770	1,708	364,493	13,004
Expense Transfer and Reimbursement	-	-	-	-	-	-	-	-
Air Pollution Control	4848	470,642	470,642	341,999	18,919	23,242	384,160	86,482
Expense Transfer and Reimbursement	-	-	-	-	-	-	-	-
Sanitation Services	4849	2,344,161	2,402,023	1,937,666	63,349	17,647	2,018,662	383,361
Expense Transfer and Reimbursement	-	-	-	-	-	-	-	-
Waste Management	4851	1,084,655	1,103,633	897,583	27,124	-	924,707	178,926
Expense Transfer and Reimbursement	-	(510,000)	(510,000)	-	-	(500,000)	(500,000)	(10,000)
Milk Inspection	4852	545,286	545,286	408,597	39,258	25,030	472,885	72,401
Veterinary Services	4853	3,299,626	3,316,019	1,916,829	397,448	-	2,314,277	1,001,742
Expense Transfer and Reimbursement	-	-	-	-	-	-	-	-
Vector Control	4854	815,971	805,411	345,645	170,811	36,980	553,436	251,975
Expense Transfer and Reimbursement	-	-	-	-	-	-	-	-
Environmental Health Lab	4857	1,567,720	1,552,981	1,225,265	172,486	-	1,397,751	155,230
Expense Transfer and Reimbursement	-	-	-	-	-	-	-	-
Lead Poisoning Prevention	4862	189,469	221,569	205,175	7,010	-	212,185	9,384
Expense Transfer and Reimbursement	-	-	-	-	-	-	-	-
Neighborhood Preservation	4865	1,006,000	1,006,000	-	885,656	-	885,656	120,344
Total		11,191,027	11,291,061	7,630,774	1,792,831	104,607	9,028,212	2,262,849
Other Offices:								
County Print Shop	4839	-	-	-	-	-	-	-
Expense Transfer and Reimbursement	-	-	-	-	-	-	-	-
Medical Examiner	4871	2,298,133	2,303,833	1,773,592	421,704	2,695	2,197,991	105,842
Division of Health Services	4873	6,589,920	6,741,259	1,110,322	5,551,882	-	6,662,204	79,055
Community Health Nursing	4879	862,002	874,383	510,280	18,767	-	529,047	345,336
Expense Transfer and Reimbursement	-	-	-	-	-	-	-	-
Total		9,750,055	9,919,475	3,394,194	5,992,353	2,695	9,389,242	530,233

(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>Other</u>	<u>Total</u>	<u>Unexpended Budget</u>
Ambulatory Care:									
Murphy Health Center	4925	1,816,704	1,837,040	952,083	203,926	-	-	1,156,009	681,031
South County Health Center	4923	1,895,901	1,908,190	1,062,690	189,454	3,005	-	1,255,149	653,041
North Central Health Center	4924	3,329,875	3,344,146	1,687,793	255,722	1,257	-	1,944,772	1,399,374
Total		7,042,480	7,089,376	3,702,566	649,102	4,262	-	4,355,930	2,733,446
Total Health		57,446,744	57,446,744	26,102,982	22,311,184	193,236	(900,250)	47,707,152	9,739,592
PARKS AND RECREATION:									
Administration	3610	3,974,417	3,968,306	1,537,443	2,369,805	13	-	3,907,261	61,045
Operational Services	3620	1,613,161	1,344,730	230,634	205,546	904,700	-	1,340,880	3,850
Expense Transfer and Reimbursement		(1,316,848)	(1,065,609)	-	-	-	(1,061,807)	(1,061,807)	(3,802)
North Area	3621	1,674,853	1,674,853	1,136,170	354,445	-	-	1,490,615	184,238
Expense Transfer and Reimbursement		(362,066)	(362,066)	-	-	-	(345,897)	(345,897)	(16,169)
Central/West Area	3623	2,670,613	2,695,413	2,004,257	528,585	-	-	2,532,842	162,571
Expense Transfer and Reimbursement		(482,994)	(482,994)	-	-	-	(520,084)	(520,084)	37,090
South Area	3624	2,075,601	2,115,601	1,522,325	527,376	-	-	2,049,701	65,900
Expense Transfer and Reimbursement		(445,713)	(445,713)	-	-	-	(520,811)	(520,811)	75,098
Park Rangers	3640	2,235,477	2,229,919	1,696,938	291,205	89,047	-	2,077,190	152,729
Expense Transfer and Reimbursement		(294,978)	(304,420)	-	-	-	(286,302)	(286,302)	(18,118)
Laumeier Sculpture Park	3635	627,659	617,659	421,456	120,679	-	-	542,135	75,524
Expense Transfer and Reimbursement		(144,765)	(144,765)	-	-	-	(112,337)	(112,337)	(32,428)
Program Services	3650	1,784,419	1,767,303	243,507	1,434,089	72,619	-	1,750,215	17,088
Expense Transfer and Reimbursement		(347,773)	(335,673)	-	-	-	(318,593)	(318,593)	(17,080)
Greensfelder Complex	3651	799,640	808,581	441,388	224,034	-	-	665,422	143,159
Expense Transfer and Reimbursement		(228,949)	(236,857)	-	-	-	(212,474)	(212,474)	(24,383)
Afton Community Center	3652	504,640	474,640	318,066	61,368	-	-	379,434	95,206
Expense Transfer and Reimbursement		(122,146)	(122,146)	-	-	-	(57,518)	(57,518)	(64,628)
North County Complex	3653	783,736	823,685	476,203	314,216	-	-	790,419	33,266
Expense Transfer and Reimbursement		(255,406)	(264,605)	-	-	-	(292,882)	(292,882)	28,277
W. C. Kennedy Complex	3654	742,060	766,375	453,121	244,717	-	-	697,838	68,537
Expense Transfer and Reimbursement		(243,781)	(251,701)	-	-	-	(229,959)	(229,959)	(21,742)
Museum of Transport	3655	838,271	908,412	5,507	902,619	-	-	908,126	286
Expense Transfer and Reimbursement		(194,451)	-	-	-	-	-	-	-
St. Vincent Community Center	3657	540,952	618,108	386,775	193,533	-	-	580,308	37,800
Expense Transfer and Reimbursement		(122,894)	(129,950)	-	-	-	(182,120)	(182,120)	52,170
Lemay Community Center	3658	986,584	1,001,502	714,041	212,296	1,472	-	927,809	73,693
Expense Transfer and Reimbursement		-	(14,918)	-	-	-	(11,918)	(11,918)	(3,000)
JB/Bissell Historical	3659	324,663	334,238	225,071	87,009	-	-	312,080	22,158
Expense Transfer and Reimbursement		-	(18,775)	-	-	-	(18,775)	(18,775)	-
Creve Coeur Soccer Complex	3660	383,927	393,237	109,241	125,923	145,902	-	381,066	12,171
Expense Transfer and Reimbursement		-	(9,310)	-	-	-	(9,310)	(9,310)	-
Faust Park	3675	813,383	808,636	596,198	124,844	-	-	721,042	87,594
Expense Transfer and Reimbursement		(153,426)	(163,679)	-	-	-	(113,772)	(113,772)	(49,907)
Prop P Tax Projects	3680	7,368,201	7,028,050	1,565,171	5,043,938	-	-	6,609,109	418,941
Metro Parks Tax Projects	3690	5,647,773	6,003,323	1,836,068	1,304,033	902,564	-	4,042,665	1,960,658
Total Parks and Recreation		31,673,840	32,029,390	15,919,580	14,670,260	2,116,317	(4,294,559)	28,411,598	3,617,792
Total General Fund by Function and Department		\$ 413,522,211	\$ 419,559,899	\$ 268,216,728	\$ 128,426,382	\$ 11,132,386	\$ (27,081,256)	\$ 380,694,240	\$ 38,865,659

See accompanying independent auditors' report.

**ST LOUIS COUNTY, MISSOURI
RECONCILIATION OF GENERAL FUND EXPENDITURES-
BUDGET BASIS TO MODIFIED ACCRUAL (GAAP) BASIS
FOR THE YEAR ENDED DECEMBER 31, 2017
UNAUDITED**

	<u>General Government</u>	<u>Department of Highways and Traffic</u>	<u>Department of Health</u>	<u>Department of Parks and Recreation</u>	<u>Total Prior to Eliminations</u>	<u>Eliminations</u>	<u>Total General Fund</u>
Budget basis expenditures	\$ 253,439,959	\$ 51,135,531	\$ 47,707,152	\$ 28,411,598	\$ 380,694,240	\$ -	\$ 380,694,240
Less current year encumbrances not outstanding at January 1, 2017	(4,495,872)	(6,771,328)	(4,918,524)	(2,464,855)	(18,650,579)	-	(18,650,579)
Less expenditures reclassified to operating transfers out	(1,332,680)	-	-	-	(1,332,680)	-	(1,332,680)
Plus payment of prior year encumbrances	3,825,330	2,959,525	698,488	1,601,164	9,084,507	-	9,084,507
(Increase) decrease in:							
Inventories	-	(171,166)	-	-	(171,166)	-	(171,166)
Increase (decrease) in:							
Accrued liabilities	860,526	92,056	31,440	(281,776)	702,246	-	702,246
Accrued central service charges	-	(101,236)	165,679	(109,566)	(45,123)	-	(45,123)
Eliminations	-	-	-	-	-	(8,489,807)	(8,489,807)
Modified accrual (GAAP) basis expenditures	<u>\$ 252,297,263</u>	<u>\$ 47,143,382</u>	<u>\$ 43,684,235</u>	<u>\$ 27,156,565</u>	<u>\$ 370,281,445</u>	<u>\$ (8,489,807)</u>	<u>\$ 361,791,638</u>

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 Projects – 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 Replacement Project – used to account for the proceeds from a 2012 bond issue for the purpose of demolishing the Meramec buildings and the related costs and the proceeds from a 2017 bond issue for the purpose of refunding the 2012 bonds and for isneyadditional capital projects.

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.



St. Louis County, Missouri

Capital Projects Fund

Soccer Complex Projects – used to account for proceeds received from the Series 2016A and 2016B Special Obligation Bonds for the purpose of funding the County's soccer complex at Creve Coeur Park.

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, 2017

	Page-Olive Connector Project	Road Improvements Projects	Storm Water Control Projects	Community Center Projects	Government Center Projects	General Government Projects	Courthouse Project	Meramec Buildings Replacement Project	Police Crime Lab Project	Emergency Communication System Project	Soccer Complex Projects	Other Capital Projects	Total Capital Projects Funds
ASSETS													
EQUITY IN POOLED CASH AND INVESTMENTS	\$ 2,194,135	\$ 86,170,465	\$ 2,004,376	\$ 221,079	\$ 1,394,231	\$ 3,354,590	\$ 1,528,118	\$ 20,167,598	\$ 789,389	\$ 354	\$ 2,497,646	\$ 1,534,422	\$ 121,856,403
CASH AND INVESTMENTS	-	-	-	-	-	-	-	-	-	25,505,160	-	-	25,505,160
RECEIVABLES:													
Interest	7,494	259,179	6,439	448	13,154	13,044	6,444	9,575	2,978	23,905	25,923	5,204	373,787
Intergovernmental	-	5,341,094	-	-	-	-	-	-	-	-	-	-	5,341,094
Other	-	-	-	-	-	-	-	22,013	-	-	-	-	22,013
DUE FROM OTHER FUNDS	-	5,070,000	-	-	-	-	-	-	-	-	-	-	5,070,000
Total assets	<u>\$ 2,201,629</u>	<u>\$ 96,840,738</u>	<u>\$ 2,010,815</u>	<u>\$ 221,527</u>	<u>\$ 1,407,385</u>	<u>\$ 3,367,634</u>	<u>\$ 1,534,562</u>	<u>\$ 20,199,186</u>	<u>\$ 792,367</u>	<u>\$ 25,529,419</u>	<u>\$ 2,523,569</u>	<u>\$ 1,539,626</u>	<u>\$ 158,168,457</u>
LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES													
LIABILITIES													
Accounts payable and accrued liabilities	\$ 10,847	\$ 1,846,277	\$ -	\$ -	\$ -	\$ 332,811	\$ -	\$ 338,663	\$ -	\$ 3,627,857	\$ 1,131,377	\$ -	\$ 7,287,832
Total liabilities	<u>10,847</u>	<u>1,846,277</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>332,811</u>	<u>-</u>	<u>338,663</u>	<u>-</u>	<u>3,627,857</u>	<u>1,131,377</u>	<u>-</u>	<u>7,287,832</u>
DEFERRED INFLOWS													
Other	-	195,109	-	-	-	-	-	-	-	-	-	-	195,109
Total deferred inflow of resources	<u>-</u>	<u>195,109</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>195,109</u>
FUND BALANCES													
Restricted	2,190,782	94,799,352	2,010,815	221,527	1,407,385	3,034,823	1,534,562	19,860,523	792,367	21,901,562	1,392,192	1,502,171	150,648,061
Committed	-	-	-	-	-	-	-	-	-	-	-	37,455	37,455
Total fund balances	<u>2,190,782</u>	<u>94,799,352</u>	<u>2,010,815</u>	<u>221,527</u>	<u>1,407,385</u>	<u>3,034,823</u>	<u>1,534,562</u>	<u>19,860,523</u>	<u>792,367</u>	<u>21,901,562</u>	<u>1,392,192</u>	<u>1,539,626</u>	<u>150,685,516</u>
Total liabilities, deferred inflows, and fund balances	<u>\$ 2,201,629</u>	<u>\$ 96,840,738</u>	<u>\$ 2,010,815</u>	<u>\$ 221,527</u>	<u>\$ 1,407,385</u>	<u>\$ 3,367,634</u>	<u>\$ 1,534,562</u>	<u>\$ 20,199,186</u>	<u>\$ 792,367</u>	<u>\$ 25,529,419</u>	<u>\$ 2,523,569</u>	<u>\$ 1,539,626</u>	<u>\$ 158,168,457</u>

See accompanying independent auditors' report.

ST. LOUIS COUNTY, MISSOURI
 COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES BY PROJECT
 CAPITAL PROJECTS FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2017

	Page-Olive Connector Project	Road Improvements Projects	Storm Water Control Projects	Community Center Projects	Government Center Projects	General Government Projects	Courthouse Project	Meramec Buildings Replacement Project	Police Crime Lab Project	Emergency Communication System Project	Soccer Complex Projects	Other Capital Projects	Total Capital Projects Funds
REVENUES													
Taxes: Sales tax	\$ -	\$ 18,500,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 18,500,000
Investment earnings	19,018	657,187	16,340	1,273	106,625	36,584	27,956	16,568	7,778	195,488	95,412	13,216	1,193,445
Intergovernmental	-	19,976,449	-	-	-	-	-	-	-	-	-	-	19,976,449
Other	-	646,099	-	-	-	-	-	-	-	-	-	-	646,099
Total revenues	<u>19,018</u>	<u>39,779,735</u>	<u>16,340</u>	<u>1,273</u>	<u>106,625</u>	<u>36,584</u>	<u>27,956</u>	<u>16,568</u>	<u>7,778</u>	<u>195,488</u>	<u>95,412</u>	<u>13,216</u>	<u>40,315,993</u>
EXPENDITURES													
Capital outlay	-	31,008,268	-	-	1,126,331	1,656,929	1,869,611	1,361,294	68,075	1,734,625	12,594,167	6,595	51,425,895
Total expenditures	<u>-</u>	<u>31,008,268</u>	<u>-</u>	<u>-</u>	<u>1,126,331</u>	<u>1,656,929</u>	<u>1,869,611</u>	<u>1,361,294</u>	<u>68,075</u>	<u>1,734,625</u>	<u>12,594,167</u>	<u>6,595</u>	<u>51,425,895</u>
Excess of revenues over (under) expenditures	<u>19,018</u>	<u>8,771,467</u>	<u>16,340</u>	<u>1,273</u>	<u>(1,019,706)</u>	<u>(1,620,345)</u>	<u>(1,841,655)</u>	<u>(1,344,726)</u>	<u>(60,297)</u>	<u>(1,539,137)</u>	<u>(12,498,755)</u>	<u>6,621</u>	<u>(11,109,902)</u>
OTHER FINANCING SOURCES (USES)													
Transfers in	-	-	-	-	-	-	-	2,481,287	-	-	-	-	2,481,287
Transfers out	-	-	-	-	(2,481,287)	-	-	-	-	-	-	-	(2,481,287)
Payment to refunded bonds paying agent	-	-	-	-	-	-	-	(17,382,410)	-	-	-	-	(17,382,410)
Bond issuances	-	-	-	-	-	-	-	-	-	-	-	-	-
Refunding bond issuance	-	-	-	-	-	-	-	32,940,000	-	-	-	-	32,940,000
Premium on bond issuance	-	-	-	-	-	-	-	1,917,681	-	-	-	-	1,917,681
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(2,481,287)</u>	<u>-</u>	<u>-</u>	<u>19,956,558</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>17,475,271</u>
Net change in fund balances	<u>19,018</u>	<u>8,771,467</u>	<u>16,340</u>	<u>1,273</u>	<u>(3,500,993)</u>	<u>(1,620,345)</u>	<u>(1,841,655)</u>	<u>18,611,832</u>	<u>(60,297)</u>	<u>(1,539,137)</u>	<u>(12,498,755)</u>	<u>6,621</u>	<u>6,365,369</u>
FUND BALANCES													
Beginning of year	<u>2,171,764</u>	<u>86,027,885</u>	<u>1,994,475</u>	<u>220,254</u>	<u>4,908,378</u>	<u>4,655,168</u>	<u>3,376,217</u>	<u>1,248,691</u>	<u>852,664</u>	<u>23,440,699</u>	<u>13,890,947</u>	<u>1,533,005</u>	<u>144,320,147</u>
End of year	<u>\$ 2,190,782</u>	<u>\$ 94,799,352</u>	<u>\$ 2,010,815</u>	<u>\$ 221,527</u>	<u>\$ 1,407,385</u>	<u>\$ 3,034,823</u>	<u>\$ 1,534,562</u>	<u>\$ 19,860,523</u>	<u>\$ 792,367</u>	<u>\$ 21,901,562</u>	<u>\$ 1,392,192</u>	<u>\$ 1,539,626</u>	<u>\$ 150,685,516</u>

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.

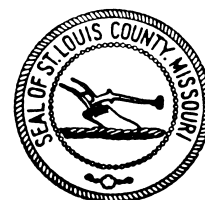
Police Academy – used to account for the activities of the Academy including specialized police training for County and municipal participants.

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, 2017**

	<u>Nonmajor Special Revenue Funds</u>		
	<u>Grants</u>	<u>Other</u>	<u>Total</u>
ASSETS			
EQUITY IN POOLED CASH AND INVESTMENTS	\$ 1,482,763	\$ 50,521,139	\$ 52,003,902
CASH AND INVESTMENTS	50,730	8,690,373	8,741,103
RECEIVABLES, net of allowance for uncollectibles:			
Taxes:			
Property	-	1,230,565	1,230,565
Sales	-	29,083	29,083
Notes and loans	3,133,190	8,695,927	11,829,117
Interest	478	145,320	145,798
Intergovernmental	2,202,692	1,763,961	3,966,653
Other	12,200	1,146,230	1,158,430
Net receivables	<u>5,348,560</u>	<u>13,011,086</u>	<u>18,359,646</u>
Total assets	<u>\$ 6,882,053</u>	<u>\$ 72,222,598</u>	<u>\$ 79,104,651</u>
LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES			
LIABILITIES			
Accounts payable and accrued liabilities	\$ 1,185,609	\$ 1,337,391	\$ 2,523,000
Accrued salaries	282,728	259,639	542,367
Due to other funds	1,324,569	1,422,163	2,746,732
Unearned revenue	955,957	-	955,957
Total liabilities	<u>3,748,863</u>	<u>3,019,193</u>	<u>6,768,056</u>
DEFERRED INFLOWS			
Property taxes	-	1,229,998	1,229,998
Other	3,000,000	9,162,027	12,162,027
Total deferred inflows	<u>3,000,000</u>	<u>10,392,025</u>	<u>13,392,025</u>
FUND BALANCES			
Restricted	133,190	57,999,742	58,132,932
Committed	-	811,638	811,638
Total fund balances	<u>133,190</u>	<u>58,811,380</u>	<u>58,944,570</u>
Total liabilities, deferred inflows, and fund balances	<u>\$ 6,882,053</u>	<u>\$ 72,222,598</u>	<u>\$ 79,104,651</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, 2017

	Nonmajor Special Revenue Funds		
	Grants	Other	Total
REVENUES			
Taxes:			
Property	\$ -	\$ 1,463,348	\$ 1,463,348
Sales	-	995,314	995,314
	-	2,458,662	2,458,662
Assessments and tax collection fees	-	10,305,798	10,305,798
Investment earnings	1,685	393,589	395,274
Intergovernmental	27,798,993	5,449,141	33,248,134
Charges for services	-	2,426,262	2,426,262
Fees	-	10,401,350	10,401,350
Other	1,493,494	3,427,211	4,920,705
Total revenues	<u>29,294,172</u>	<u>34,862,013</u>	<u>64,156,185</u>
EXPENDITURES			
Current:			
General government	15,911,918	27,445,342	43,357,260
Public safety	4,867,301	2,515,305	7,382,606
Human services	6,643,089	881,881	7,524,970
Highways and traffic	85,554	-	85,554
Health	5,002,909	854,254	5,857,163
Parks and recreation	823,509	-	823,509
Debt service:			
Principal retired	-	4,857,257	4,857,257
Interest and fiscal charges	-	7,401,676	7,401,676
Capital outlay	217,078	406,096	623,174
Total expenditures	<u>33,551,358</u>	<u>44,361,811</u>	<u>77,913,169</u>
Excess of revenues over (under) expenditures	<u>(4,257,186)</u>	<u>(9,499,798)</u>	<u>(13,756,984)</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	1,411,172	-	1,411,172
Transfers out	(157,900)	(796,393)	(954,293)
Section 108 loans	3,000,000	-	3,000,000
Tax increment financing notes	-	12,189,818	12,189,818
Total other financing sources (uses)	<u>4,253,272</u>	<u>11,393,425</u>	<u>15,646,697</u>
Net change in fund balances	(3,914)	1,893,627	1,889,713
FUND BALANCES			
Beginning of year	137,104	56,917,753	57,054,857
End of year	<u>\$ 133,190</u>	<u>\$ 58,811,380</u>	<u>\$ 58,944,570</u>

See accompanying independent auditors' report.

ST. LOUIS COUNTY, MISSOURI
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS - GRANTS
DECEMBER 31, 2017

	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	\$ -	\$ -	\$ -	\$ 400,837	\$ 552,891	\$ 10,213	\$ 22,372	\$ 29,309	\$ -	\$ 467,141	\$ 1,482,763
CASH AND INVESTMENTS	-	-	-	-	50,730	-	-	-	-	-	50,730
RECEIVABLES											
Notes and loans	-	-	-	-	3,133,190	-	-	-	-	-	3,133,190
Interest	-	-	-	-	478	-	-	-	-	-	478
Intergovernmental	543,656	903,497	200,000	309,198	167,358	-	22,351	-	37,663	18,969	2,202,692
Other	-	-	-	-	12,200	-	-	-	-	-	12,200
Net receivables	543,656	903,497	200,000	309,198	3,313,226	-	22,351	-	37,663	18,969	5,348,560
Total assets	\$ 543,656	\$ 903,497	\$ 200,000	\$ 710,035	\$ 3,916,847	\$ 10,213	\$ 44,723	\$ 29,309	\$ 37,663	\$ 486,110	\$ 6,882,053
LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES											
LIABILITIES											
Accounts payable and accrued liabilities	\$ 53,058	\$ 55,646	\$ -	\$ 491,369	\$ 539,284	\$ -	\$ 22,642	\$ 7,141	\$ -	\$ 16,469	\$ 1,185,609
Accrued salaries	93,492	86,798	-	34,655	50,793	-	-	12,154	4,836	-	282,728
Due to other funds	397,106	761,053	133,191	-	392	-	-	-	32,827	-	1,324,569
Unearned revenue	-	-	66,809	184,011	193,188	10,213	22,081	10,014	-	469,641	955,957
Total liabilities	543,656	903,497	200,000	710,035	783,657	10,213	44,723	29,309	37,663	486,110	3,748,863
DEFERRED INFLOWS											
Property taxes	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	3,000,000	-	-	-	-	-	3,000,000
Total deferred inflows	-	-	-	-	3,000,000	-	-	-	-	-	3,000,000
FUND BALANCES											
Restricted	-	-	-	-	133,190	-	-	-	-	-	133,190
Total fund balances	-	-	-	-	133,190	-	-	-	-	-	133,190
Total liabilities, deferred inflows, and fund balances	\$ 543,656	\$ 903,497	\$ 200,000	\$ 710,035	\$ 3,916,847	\$ 10,213	\$ 44,723	\$ 29,309	\$ 37,663	\$ 486,110	\$ 6,882,053

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, 2017

	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											
Investment earnings	\$ -	\$ -	\$ -	\$ -	\$ 1,685	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,685
Intergovernmental	5,021,299	2,979,259	826,440	5,926,100	11,375,015	98,325	543,988	551,470	202,705	274,392	27,798,993
Other	-	-	-	151,028	1,342,466	-	-	-	-	-	1,493,494
Total revenues	<u>5,021,299</u>	<u>2,979,259</u>	<u>826,440</u>	<u>6,077,128</u>	<u>12,719,166</u>	<u>98,325</u>	<u>543,988</u>	<u>551,470</u>	<u>202,705</u>	<u>274,392</u>	<u>29,294,172</u>
EXPENDITURES											
Current:											
General government	-	-	-	-	15,723,080	-	-	-	-	188,838	15,911,918
Public safety	-	4,080,126	-	-	-	-	-	584,470	202,705	-	4,867,301
Human services	-	-	-	6,077,128	-	98,325	467,636	-	-	-	6,643,089
Highways and traffic	-	-	-	-	-	-	-	-	-	85,554	85,554
Health	5,002,909	-	-	-	-	-	-	-	-	-	5,002,909
Parks and recreation	-	-	823,509	-	-	-	-	-	-	-	823,509
Capital outlay	-	198,103	2,510	-	-	-	16,465	-	-	-	217,078
Total expenditures	<u>5,002,909</u>	<u>4,278,229</u>	<u>826,019</u>	<u>6,077,128</u>	<u>15,723,080</u>	<u>98,325</u>	<u>484,101</u>	<u>584,470</u>	<u>202,705</u>	<u>274,392</u>	<u>33,551,358</u>
Excess of revenues over (under) expenditures	<u>18,390</u>	<u>(1,298,970)</u>	<u>421</u>	<u>-</u>	<u>(3,003,914)</u>	<u>-</u>	<u>59,887</u>	<u>(33,000)</u>	<u>-</u>	<u>-</u>	<u>(4,257,186)</u>
OTHER FINANCING SOURCES (USES)											
Transfers in	78,492	1,299,680	-	-	-	-	-	33,000	-	-	1,411,172
Transfers out	(96,882)	(710)	(421)	-	-	-	(59,887)	-	-	-	(157,900)
Section 108 loans	-	-	-	-	3,000,000	-	-	-	-	-	3,000,000
Total other financing source (uses)	<u>(18,390)</u>	<u>1,298,970</u>	<u>(421)</u>	<u>-</u>	<u>3,000,000</u>	<u>-</u>	<u>(59,887)</u>	<u>33,000</u>	<u>-</u>	<u>-</u>	<u>4,253,272</u>
Net change in fund balances	-	-	-	-	(3,914)	-	-	-	-	-	(3,914)
FUND BALANCES											
Beginning of year	-	-	-	-	137,104	-	-	-	-	-	137,104
End of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 133,190</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 133,190</u>

See accompanying independent auditors' report.

ST. LOUIS COUNTY, MISSOURI
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS - OTHER
DECEMBER 31, 2017

	Election Board Services	Domestic Violence	Assessment	Federal Asset Sharing	Records Preservation	Prosecuting Attorney	Sewer Lateral	Water Service Line
ASSETS								
EQUITY IN POOLED CASH AND INVESTMENTS	\$ 2,926,269	\$ 440,386	\$ 12,075,674	\$ 2,273,629	\$ 3,004,901	\$ 663,393	\$ 9,243,690	\$ 7,695,552
CASH AND INVESTMENTS	-	-	4,482,597	-	-	-	792,970	-
RECEIVABLES								
Taxes:								
Property	-	-	-	-	-	-	-	-
Sales	-	-	-	-	-	-	-	-
Notes and loans	-	-	-	-	-	-	-	-
Interest	8,370	1,487	33,925	7,423	9,713	2,339	25,674	24,590
Intergovernmental	-	-	-	-	-	-	-	-
Other	-	-	2,600	-	-	-	504,468	323,700
Net receivables	8,370	1,487	36,525	7,423	9,713	2,339	530,142	348,290
Total assets	<u>\$ 2,934,639</u>	<u>\$ 441,873</u>	<u>\$ 16,594,796</u>	<u>\$ 2,281,052</u>	<u>\$ 3,014,614</u>	<u>\$ 665,732</u>	<u>\$ 10,566,802</u>	<u>\$ 8,043,842</u>
LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES								
LIABILITIES								
Accounts payable and accrued liabilities	\$ 4,554	\$ -	\$ 25,061	\$ 174	\$ 7,000	\$ 4,704	\$ 567,242	\$ 517,559
Accrued salaries	-	-	220,694	-	12,376	2,745	6,076	7,167
Due to other funds	250,000	-	1,023,536	-	-	-	65,582	83,045
Total liabilities	<u>254,554</u>	<u>-</u>	<u>1,269,291</u>	<u>174</u>	<u>19,376</u>	<u>7,449</u>	<u>638,900</u>	<u>607,771</u>
DEFERRED INFLOWS								
Property taxes	-	-	-	-	-	-	-	-
Other	-	-	1,536	-	-	-	460,975	-
Total deferred inflows	<u>-</u>	<u>-</u>	<u>1,536</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>460,975</u>	<u>-</u>
FUND BALANCES								
Restricted	2,680,085	441,873	15,323,969	2,280,878	2,995,238	658,283	9,466,927	7,436,071
Committed	-	-	-	-	-	-	-	-
Total fund balances	<u>2,680,085</u>	<u>441,873</u>	<u>15,323,969</u>	<u>2,280,878</u>	<u>2,995,238</u>	<u>658,283</u>	<u>9,466,927</u>	<u>7,436,071</u>
Total liabilities, deferred inflows, and fund balances	<u>\$ 2,934,639</u>	<u>\$ 441,873</u>	<u>\$ 16,594,796</u>	<u>\$ 2,281,052</u>	<u>\$ 3,014,614</u>	<u>\$ 665,732</u>	<u>\$ 10,566,802</u>	<u>\$ 8,043,842</u>

See accompanying independent auditors' report.

ST. LOUIS COUNTY, MISSOURI
 COMBINING BALANCE SHEET
 NONMAJOR SPECIAL REVENUE FUNDS - OTHER
 DECEMBER 31, 2017
 (Continued)

	Solid Waste Management	Homeless Families	Police Academy	Other Taxing Districts	County Sheriff	Residential Energy Loan	Other Funds	Total Nonmajor Special Revenue Funds Other
ASSETS								
EQUITY IN POOLED CASH AND INVESTMENTS	\$ 5,663,542	\$ 974,408	\$ 799,881	\$ 2,677,677	\$ 1,057,051	\$ 863,473	\$ 161,613	\$ 50,521,139
CASH AND INVESTMENTS	-	-	-	3,414,787	-	19	-	8,690,373
RECEIVABLES								
Taxes:								
Property	-	-	-	1,230,565	-	-	-	1,230,565
Sales	-	-	-	29,083	-	-	-	29,083
Notes and loans	-	-	-	8,050,000	-	645,927	-	8,695,927
Interest	18,176	3,117	2,552	3,826	-	3,576	552	145,320
Intergovernmental	-	-	-	1,763,961	-	-	-	1,763,961
Other	274,863	-	16,919	-	-	23,680	-	1,146,230
Net receivables	293,039	3,117	19,471	11,077,435	-	673,183	552	13,011,086
Total assets	<u>\$ 5,956,581</u>	<u>\$ 977,525</u>	<u>\$ 819,352</u>	<u>\$ 17,169,899</u>	<u>\$ 1,057,051</u>	<u>\$ 1,536,675</u>	<u>\$ 162,165</u>	<u>\$ 72,222,598</u>
LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES								
LIABILITIES								
Accounts payable and accrued liabilities	\$ 112,880	\$ 15,429	\$ 1,791	\$ -	\$ -	\$ -	\$ 80,997	\$ 1,337,391
Accrued salaries	-	139	2,334	-	5,119	-	2,989	259,639
Due to other funds	-	-	-	-	-	-	-	1,422,163
Total liabilities	<u>112,880</u>	<u>15,568</u>	<u>4,125</u>	<u>-</u>	<u>5,119</u>	<u>-</u>	<u>83,986</u>	<u>3,019,193</u>
DEFERRED INFLOWS								
Property taxes	-	-	-	1,229,998	-	-	-	1,229,998
Other	-	-	3,589	8,050,000	-	645,927	-	9,162,027
Total deferred inflows	<u>-</u>	<u>-</u>	<u>3,589</u>	<u>9,279,998</u>	<u>-</u>	<u>645,927</u>	<u>-</u>	<u>10,392,025</u>
FUND BALANCES								
Restricted	5,843,701	961,957	-	7,889,901	1,051,932	890,748	78,179	57,999,742
Committed	-	-	811,638	-	-	-	-	811,638
Total fund balances	<u>5,843,701</u>	<u>961,957</u>	<u>811,638</u>	<u>7,889,901</u>	<u>1,051,932</u>	<u>890,748</u>	<u>78,179</u>	<u>58,811,380</u>
Total liabilities, deferred inflows, and fund balances	<u>\$ 5,956,581</u>	<u>\$ 977,525</u>	<u>\$ 819,352</u>	<u>\$ 17,169,899</u>	<u>\$ 1,057,051</u>	<u>\$ 1,536,675</u>	<u>\$ 162,165</u>	<u>\$ 72,222,598</u>

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, 2017

	Election Board Services	Domestic Violence	Assessment	Federal Asset Sharing	Records Preservation	Prosecuting Attorney	Sewer Lateral	Water Service Line
REVENUES								
Taxes:								
Property	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sales	-	-	-	-	-	-	-	-
Assessments and tax collection fees	-	-	10,305,798	-	-	-	-	-
Investment earnings	19,651	3,931	101,325	19,220	24,758	6,299	68,846	61,439
Intergovernmental	-	-	1,190,913	641,239	-	-	-	-
Charges for services	1,653,299	-	51,829	-	-	244,063	22,622	-
Fees	-	312,416	-	-	584,885	33,139	2,940,238	3,878,982
Other	-	-	48	43,703	-	-	-	-
Total revenues	<u>1,672,950</u>	<u>316,347</u>	<u>11,649,913</u>	<u>704,162</u>	<u>609,643</u>	<u>283,501</u>	<u>3,031,706</u>	<u>3,940,421</u>
EXPENDITURES								
Current:								
General government	1,078,628	-	11,268,444	-	594,482	-	2,629,619	3,884,533
Public safety	-	-	-	795,669	-	420,895	-	-
Human services	-	275,040	-	-	-	-	-	-
Health	-	-	-	-	-	-	-	-
Debt service:								
Principal retired	-	-	-	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-	-	-	-
Capital outlay	-	-	13,019	157,411	-	10,366	-	-
Total expenditures	<u>1,078,628</u>	<u>275,040</u>	<u>11,281,463</u>	<u>953,080</u>	<u>594,482</u>	<u>431,261</u>	<u>2,629,619</u>	<u>3,884,533</u>
Excess of revenues over (under) expenditures	<u>594,322</u>	<u>41,307</u>	<u>368,450</u>	<u>(248,918)</u>	<u>15,161</u>	<u>(147,760)</u>	<u>402,087</u>	<u>55,888</u>
OTHER FINANCING SOURCES (USES)								
Transfers out	-	-	-	-	-	-	-	-
Tax increment financing notes	-	-	-	-	-	-	-	-
Total other financing source (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	594,322	41,307	368,450	(248,918)	15,161	(147,760)	402,087	55,888
FUND BALANCES								
Beginning of year	2,085,763	400,566	14,955,519	2,529,796	2,980,077	806,043	9,064,840	7,380,183
End of year	<u>\$ 2,680,085</u>	<u>\$ 441,873</u>	<u>\$ 15,323,969</u>	<u>\$ 2,280,878</u>	<u>\$ 2,995,238</u>	<u>\$ 658,283</u>	<u>\$ 9,466,927</u>	<u>\$ 7,436,071</u>

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, 2017
 (Continued)

	Solid Waste Management	Homeless Families	Police Academy	Other Taxing Districts	County Sheriff	Residential Energy Loan	Other Funds	Total Nonmajor Special Revenue Funds Other
REVENUES								
Taxes:								
Property	\$ -	\$ -	\$ -	\$ 1,463,348	\$ -	\$ -	\$ -	\$ 1,463,348
Sales	-	-	-	995,314	-	-	-	995,314
	-	-	-	2,458,662	-	-	-	2,458,662
Assessments and tax collection fees	-	-	-	-	-	-	-	10,305,798
Investment earnings	44,438	8,304	6,508	19,220	-	7,801	1,849	393,589
Intergovernmental	-	-	-	3,616,989	-	-	-	5,449,141
Charges for services	-	-	454,449	-	-	-	-	2,426,262
Fees	1,336,942	532,221	-	-	172,040	-	610,487	10,401,350
Other	-	-	55,090	2,977,818	-	350,552	-	3,427,211
Total revenues	<u>1,381,380</u>	<u>540,525</u>	<u>516,047</u>	<u>9,072,689</u>	<u>172,040</u>	<u>358,353</u>	<u>612,336</u>	<u>34,862,013</u>
EXPENDITURES								
Current:								
General government	-	-	-	7,965,751	-	23,885	-	27,445,342
Public safety	-	-	521,630	-	192,972	-	584,139	2,515,305
Human services	-	606,841	-	-	-	-	-	881,881
Health	854,254	-	-	-	-	-	-	854,254
Debt service:								
Principal retired	-	-	-	4,702,257	-	155,000	-	4,857,257
Interest and fiscal charges	-	-	-	7,340,236	-	61,440	-	7,401,676
Capital outlay	-	-	1,300	-	-	-	224,000	406,096
Total expenditures	<u>854,254</u>	<u>606,841</u>	<u>522,930</u>	<u>20,008,244</u>	<u>192,972</u>	<u>240,325</u>	<u>808,139</u>	<u>44,361,811</u>
Excess of revenues over (under) expenditures	<u>527,126</u>	<u>(66,316)</u>	<u>(6,883)</u>	<u>(10,935,555)</u>	<u>(20,932)</u>	<u>118,028</u>	<u>(195,803)</u>	<u>(9,499,798)</u>
OTHER FINANCING SOURCES (USES)								
Transfers out	-	-	-	(796,393)	-	-	-	(796,393)
Tax increment financing notes	-	-	-	12,189,818	-	-	-	12,189,818
Total other financing source (uses)	-	-	-	11,393,425	-	-	-	11,393,425
Net change in fund balances	527,126	(66,316)	(6,883)	457,870	(20,932)	118,028	(195,803)	1,893,627
FUND BALANCES								
Beginning of year	5,316,575	1,028,273	818,521	7,432,031	1,072,864	772,720	273,982	56,917,753
End of year	<u>\$ 5,843,701</u>	<u>\$ 961,957</u>	<u>\$ 811,638</u>	<u>\$ 7,889,901</u>	<u>\$ 1,051,932</u>	<u>\$ 890,748</u>	<u>\$ 78,179</u>	<u>\$ 58,811,380</u>

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
FOR THE YEAR ENDED DECEMBER 31, 2017

	<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	\$ 9,700,000	\$ 9,700,000	\$ 10,305,798	\$ 605,798
Investment earnings	95,749	158,367	101,325	(57,042)
Intergovernmental	1,257,140	1,194,786	1,190,913	(3,873)
Fees and other revenues	45,000	45,000	51,877	6,877
Total revenues	<u>11,097,889</u>	<u>11,098,153</u>	<u>11,649,913</u>	<u>551,760</u>
EXPENDITURES				
General government	13,555,360	13,555,360	11,238,062	2,317,298
Total expenditures	<u>13,555,360</u>	<u>13,555,360</u>	<u>11,238,062</u>	<u>2,317,298</u>
Net change in fund balances	<u>\$ (2,457,471)</u>	<u>\$ (2,457,207)</u>	<u>\$ 411,851</u>	<u>\$ 2,869,058</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
FOR THE YEAR ENDED DECEMBER 31, 2017

	<u>Original Budget</u>	<u>Final Revised Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
REVENUES				
Investment earnings	\$ 73,635	\$ 124,089	\$ 68,846	\$ (55,243)
Fees and other revenues	2,964,056	2,984,056	2,962,860	(21,196)
Total revenues	<u>3,037,691</u>	<u>3,108,145</u>	<u>3,031,706</u>	<u>(76,439)</u>
EXPENDITURES				
General government	<u>3,000,349</u>	<u>3,000,349</u>	<u>2,671,343</u>	<u>329,006</u>
Total expenditures	<u>3,000,349</u>	<u>3,000,349</u>	<u>2,671,343</u>	<u>329,006</u>
Net change in fund balances	<u>\$ 37,342</u>	<u>\$ 107,796</u>	<u>\$ 360,363</u>	<u>\$ 252,567</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
FOR THE YEAR ENDED DECEMBER 31, 2017

	<u>Original Budget</u>	<u>Final Revised Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
REVENUES				
Investment earnings	\$ 68,311	\$ 125,128	\$ 61,439	\$ (63,689)
Fees and other revenues	3,671,350	3,665,000	3,878,982	213,982
Total revenues	<u>3,739,661</u>	<u>3,790,128</u>	<u>3,940,421</u>	<u>150,293</u>
EXPENDITURES				
General government	<u>3,180,552</u>	<u>4,180,552</u>	<u>3,945,056</u>	<u>235,496</u>
Total expenditures	<u>3,180,552</u>	<u>4,180,552</u>	<u>3,945,056</u>	<u>235,496</u>
Net change in fund balances	<u>\$ 559,109</u>	<u>\$ (390,424)</u>	<u>\$ (4,635)</u>	<u>\$ 385,789</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
FOR THE YEAR ENDED DECEMBER 31, 2017

	<u>Original Budget</u>	<u>Final Revised Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
REVENUES				
Investment earnings	\$ 49,162	\$ 83,316	\$ 44,438	\$ (38,878)
Fees and other revenues	<u>1,000,000</u>	<u>1,193,288</u>	<u>1,336,942</u>	<u>143,654</u>
Total revenues	<u>1,049,162</u>	<u>1,276,604</u>	<u>1,381,380</u>	<u>104,776</u>
EXPENDITURES				
Health	<u>1,702,000</u>	<u>1,702,000</u>	<u>759,274</u>	<u>942,726</u>
Total expenditures	<u>1,702,000</u>	<u>1,702,000</u>	<u>759,274</u>	<u>942,726</u>
Net change in fund balances	<u>\$ (652,838)</u>	<u>\$ (425,396)</u>	<u>\$ 622,106</u>	<u>\$ 1,047,502</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
FOR THE YEAR ENDED DECEMBER 31, 2017

	<u>Original Budget</u>	<u>Final Revised Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
REVENUES:				
Taxes:				
Property	\$ 7,382,305	\$ 7,713,868	\$ 7,163,277	\$ (550,591)
Investment earnings	93,823	129,752	68,051	(61,701)
Other revenues	15,000	15,600	660	(14,940)
Total revenues	<u>7,491,128</u>	<u>7,859,220</u>	<u>7,231,988</u>	<u>(627,232)</u>
EXPENDITURES:				
Debt service:				
Principal retired	4,460,000	4,460,000	4,460,000	-
Interest and fiscal charges	3,267,257	3,267,257	3,267,256	1
Other	2,000	2,000	742	1,258
Total expenditures	<u>7,729,257</u>	<u>7,729,257</u>	<u>7,727,998</u>	<u>1,259</u>
Net change in fund balances	<u>\$ (238,129)</u>	<u>\$ 129,963</u>	<u>\$ (496,010)</u>	<u>\$ (625,973)</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
FOR THE YEAR ENDED DECEMBER 31, 2017

	<u>Assessment Fund</u>	<u>Sewer Lateral Fund</u>	<u>Water Service Line Fund</u>	<u>Solid Waste Management</u>	<u>Debt Service</u>
Net change in fund balances - GAAP basis	\$ 368,450	\$ 402,087	\$ 55,888	\$ 527,126	\$ (496,010)
Increase (decrease) due to:					
Current year encumbrances	(312,113)	(380,675)	(186,625)	(134,697)	-
Payment of prior year encumbrances	327,446	236,386	-	193,417	-
Accrued liabilities	(11,569)	100,600	124,258	36,260	-
Accrued central service charges	39,637	1,965	1,844	-	-
Net change in fund balances - budget basis	<u>\$ 411,851</u>	<u>\$ 360,363</u>	<u>\$ (4,635)</u>	<u>\$ 622,106</u>	<u>\$ (496,010)</u>

See accompanying independent auditors' report.

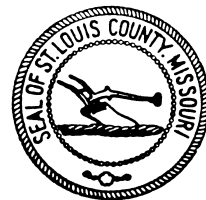


St. Louis County, Missouri

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, 2017

	<u>Collections for Other Taxing Units</u>	<u>Special Purpose Funds</u>	<u>Total Agency Funds</u>
ASSETS			
EQUITY IN POOLED CASH AND INVESTMENTS	\$ 29,159,338	\$ 34,643,632	\$ 63,802,970
CASH AND INVESTMENTS	972,549,661	15,862,315	988,411,976
RECEIVABLES:			
Taxes	203,804,808	-	203,804,808
Interest	86,832	59,448	146,280
Other	-	395,724	395,724
Net receivables	<u>203,891,640</u>	<u>455,172</u>	<u>204,346,812</u>
Total assets	<u>\$ 1,205,600,639</u>	<u>\$ 50,961,119</u>	<u>\$ 1,256,561,758</u>
LIABILITIES			
Due to other taxing units	\$ 1,205,600,639	\$ -	\$ 1,205,600,639
Other obligations	-	50,961,119	50,961,119
Total liabilities	<u>\$ 1,205,600,639</u>	<u>\$ 50,961,119</u>	<u>\$ 1,256,561,758</u>

See accompanying independent auditors' report.

ST. LOUIS COUNTY, MISSOURI
COMBINING STATEMENT OF CHANGES IN FIDUCIARY ASSETS AND LIABILITIES
AGENCY FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2017

<u>COLLECTIONS FOR OTHER TAXING UNITS</u>	Balance January 1, 2017	Additions	Deductions	Balance December 31, 2017
ASSETS				
EQUITY IN POOLED CASH AND INVESTMENTS	\$ 17,296,184	\$ 605,053,780	\$ 593,190,626	\$ 29,159,338
CASH AND INVESTMENTS	1,059,777,021	2,595,420,589	2,682,647,949	972,549,661
RECEIVABLES - Taxes	203,828,181	2,688,587,816	2,688,611,189	203,804,808
RECEIVABLES - Interest	40,779	256,474	210,421	86,832
Total assets	<u>\$ 1,280,942,165</u>	<u>\$ 5,889,318,659</u>	<u>\$ 5,964,660,185</u>	<u>\$ 1,205,600,639</u>
LIABILITIES				
Due to other taxing units	<u>\$ 1,280,942,165</u>	<u>\$ 5,658,548,956</u>	<u>\$ 5,733,890,482</u>	<u>\$ 1,205,600,639</u>
Total liabilities	<u>\$ 1,280,942,165</u>	<u>\$ 5,658,548,956</u>	<u>\$ 5,733,890,482</u>	<u>\$ 1,205,600,639</u>
 <u>SPECIAL PURPOSE FUNDS</u>				
ASSETS				
EQUITY IN POOLED CASH AND INVESTMENTS	\$ 33,228,736	\$ 46,304,617	\$ 44,889,721	\$ 34,643,632
CASH AND INVESTMENTS	15,679,697	182,653	35	15,862,315
RECEIVABLES - Interest	47,891	182,831	171,274	59,448
RECEIVABLES - Other	456,941	395,724	456,941	395,724
OTHER ASSETS	-	-	-	-
Total assets	<u>\$ 49,413,265</u>	<u>\$ 47,065,825</u>	<u>\$ 45,517,971</u>	<u>\$ 50,961,119</u>
LIABILITIES				
Other obligations	<u>\$ 49,413,265</u>	<u>\$ 157,084,098</u>	<u>\$ 155,536,244</u>	<u>\$ 50,961,119</u>
Total liabilities	<u>\$ 49,413,265</u>	<u>\$ 157,084,098</u>	<u>\$ 155,536,244</u>	<u>\$ 50,961,119</u>

** Please note that the beginning balances for Special Purposes Funds have been restated to remove estate assets that are not under the control of the County.

See accompanying independent auditors' report.

ST. LOUIS COUNTY, MISSOURI
COMBINING STATEMENT OF CHANGES IN FIDUCIARY ASSETS AND LIABILITIES
AGENCY FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2017

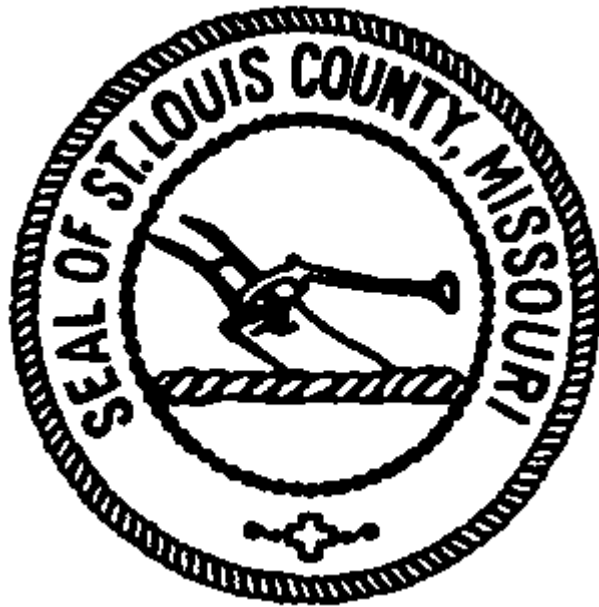
<u>TOTAL AGENCY FUNDS</u>	Balance			Balance
	January 1,	Additions	Deductions	December 31,
	2017			2017
ASSETS				
EQUITY IN POOLED CASH AND INVESTMENTS	\$ 50,524,920	\$ 651,358,397	\$ 638,080,347	\$ 63,802,970
CASH AND INVESTMENTS	1,075,456,718	2,595,603,242	2,682,647,984	988,411,976
RECEIVABLES				
Taxes	203,828,181	2,688,587,816	2,688,611,189	203,804,808
Interest	88,670	439,305	381,695	146,280
Other	456,941	395,724	456,941	395,724
Net receivables	204,373,792	2,689,422,845	2,689,449,825	204,346,812
Total assets	<u>\$ 1,330,355,430</u>	<u>\$ 5,936,384,484</u>	<u>\$ 6,010,178,156</u>	<u>\$ 1,256,561,758</u>
LIABILITIES				
Due to other taxing units	\$ 1,280,942,165	\$ 5,658,548,956	\$ 5,733,890,482	\$ 1,205,600,639
Other obligations	49,413,265	157,084,098	155,536,244	50,961,119
Total liabilities	<u>\$ 1,330,355,430</u>	<u>\$ 5,815,633,054</u>	<u>\$ 5,889,426,726</u>	<u>\$ 1,256,561,758</u>

** Please note that the beginning balances for Special Purposes Funds have been restated to remove estate assets that are not under the control of the County.

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)

	<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>2016</u>	<u>2017</u>
Governmental activities										
Net investment in capital assets	\$ 747,528,066	\$ 788,407,737	\$ 844,059,997	\$ 854,133,302	\$ 848,426,473	\$ 815,563,106	\$ 815,517,011	\$ 817,350,445	\$ 800,608,692	\$ 799,934,753
Restricted	135,957,609	148,567,940	201,381,480	268,144,342	307,107,747	370,928,929	403,110,348	415,057,729	439,525,356	452,851,167
Unrestricted	<u>(43,267,805)</u>	<u>(45,908,627)</u>	<u>(38,648,413)</u>	<u>(68,384,363)</u>	<u>(80,446,088)</u>	<u>(81,331,885)</u>	<u>(76,476,927)</u>	<u>(318,173,373)</u>	<u>(322,473,408)</u>	<u>(316,579,871)</u>
Total governmental activities net position	<u>\$ 840,217,870</u>	<u>\$ 891,067,050</u>	<u>\$ 1,006,793,064</u>	<u>\$ 1,053,893,281</u>	<u>\$ 1,075,088,132</u>	<u>\$ 1,105,160,150</u>	<u>\$ 1,142,150,432</u>	<u>\$ 914,234,801</u>	<u>\$ 917,660,640</u>	<u>\$ 936,206,049</u>
Business-type activities										
Net investment in capital assets	\$ 41,847,365	\$ 41,552,329	\$ 40,504,843	\$ 46,352,771	\$ 47,745,139	\$ 45,960,574	\$ 49,304,717	\$ 50,567,867	\$ 51,187,947	\$ 52,498,466
Restricted	-	-	-	-	-	-	-	-	-	-
Unrestricted	<u>16,119,845</u>	<u>16,979,626</u>	<u>17,685,033</u>	<u>14,492,306</u>	<u>15,714,113</u>	<u>16,863,027</u>	<u>12,726,913</u>	<u>13,423,988</u>	<u>16,491,315</u>	<u>15,371,109</u>
Total business-type activities net position	<u>\$ 57,967,210</u>	<u>\$ 58,531,955</u>	<u>\$ 58,189,876</u>	<u>\$ 60,845,077</u>	<u>\$ 63,459,252</u>	<u>\$ 62,823,601</u>	<u>\$ 62,031,630</u>	<u>\$ 63,991,855</u>	<u>\$ 67,679,262</u>	<u>\$ 67,869,575</u>
Primary government										
Net investment in capital assets	\$ 789,375,431	\$ 829,960,066	\$ 884,564,840	\$ 900,486,073	\$ 896,171,612	\$ 861,523,680	\$ 864,821,728	\$ 867,918,312	\$ 851,796,639	\$ 852,433,219
Restricted	135,957,609	148,567,940	201,381,480	268,144,342	307,107,747	370,928,929	403,110,348	415,057,729	439,525,356	452,851,167
Unrestricted	<u>(27,147,960)</u>	<u>(28,929,001)</u>	<u>(20,963,380)</u>	<u>(53,892,057)</u>	<u>(64,731,975)</u>	<u>(64,468,858)</u>	<u>(63,750,014)</u>	<u>(304,749,385)</u>	<u>(305,982,093)</u>	<u>(301,208,762)</u>
Total primary government net position	<u>\$ 898,185,080</u>	<u>\$ 949,599,005</u>	<u>\$ 1,064,982,940</u>	<u>\$ 1,114,738,358</u>	<u>\$ 1,138,547,384</u>	<u>\$ 1,167,983,751</u>	<u>\$ 1,204,182,062</u>	<u>\$ 978,226,656</u>	<u>\$ 985,339,902</u>	<u>\$ 1,004,075,624</u>

Source: Basic financial statements

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

	<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>2016</u>	<u>2017</u>
Expenses										
Governmental activities:										
General government	\$ 136,229,279	\$ 113,890,407	\$ 118,987,252	\$ 120,369,770	\$ 117,837,000	\$ 121,611,559	\$ 109,608,106	\$ 115,582,567	\$ 117,922,524	\$ 125,739,182
Public safety	150,628,147	151,612,681	148,428,206	153,519,179	164,250,531	168,176,644	181,909,372	199,237,386	198,914,735	202,794,822
Human services	19,101,962	23,771,490	28,315,186	39,630,517	49,643,282	53,565,321	64,609,275	81,585,290	69,070,354	61,878,091
Highways and traffic	71,601,887	78,425,565	74,877,770	70,427,834	165,859,715	77,205,671	79,367,585	78,280,783	81,335,300	82,764,065
Health	54,363,681	50,518,234	49,841,447	54,339,946	52,100,508	51,464,836	52,262,619	53,335,438	50,778,434	47,596,313
Parks and recreation	23,765,787	23,382,622	22,153,768	22,342,698	25,635,342	22,177,026	25,096,106	27,276,239	27,115,838	33,418,355
Transportation	84,305,026	73,652,211	94,583,623	130,329,003	122,710,963	109,533,199	137,963,564	138,882,852	141,354,908	146,149,154
Convention and recreation	3,201,202	1,216,201	-	250,000	4,928,270	-	-	-	-	100,000
Interest and fiscal charges	13,527,341	14,566,913	19,363,090	22,184,482	21,648,164	24,485,753	24,793,163	23,925,751	23,710,870	23,512,083
Total governmental activities expenses	<u>556,724,312</u>	<u>531,036,324</u>	<u>556,550,342</u>	<u>613,393,429</u>	<u>724,613,775</u>	<u>628,220,009</u>	<u>675,609,790</u>	<u>718,106,306</u>	<u>710,202,963</u>	<u>723,952,065</u>
Business-type activities:										
Spirit of St. Louis Airport	27,731,154	15,857,918	20,387,078	26,908,215	27,654,263	25,422,535	25,145,535	17,069,186	14,972,745	17,425,014
Total business-type activities expenses	<u>27,731,154</u>	<u>15,857,918</u>	<u>20,387,078</u>	<u>26,908,215</u>	<u>27,654,263</u>	<u>25,422,535</u>	<u>25,145,535</u>	<u>17,069,186</u>	<u>14,972,745</u>	<u>17,425,014</u>
Total primary government expenses	<u>\$ 584,455,466</u>	<u>\$ 546,894,242</u>	<u>\$ 576,937,420</u>	<u>\$ 640,301,644</u>	<u>\$ 752,268,038</u>	<u>\$ 653,642,544</u>	<u>\$ 700,755,325</u>	<u>\$ 735,175,492</u>	<u>\$ 725,175,708</u>	<u>\$ 741,377,079</u>
Program Revenues										
Governmental activities:										
Charges for services:										
General government	\$ 57,796,505	\$ 53,722,762	\$ 56,983,265	\$ 55,271,799	\$ 64,375,967	\$ 56,642,590	\$ 62,277,419	\$ 61,356,664	\$ 63,888,555	\$ 63,396,597
Public safety	34,527,349	34,742,976	36,757,934	35,973,571	38,035,088	40,845,123	37,823,433	35,843,592	38,046,550	32,468,506
Health	11,286,248	11,055,403	11,453,418	10,554,203	10,131,507	12,646,342	11,811,920	12,161,300	11,628,718	11,498,531
Other activities	4,811,619	4,627,782	4,601,153	4,863,116	8,707,670	6,124,168	6,508,197	7,144,153	6,190,438	7,052,007
Operating grants and contributions	66,767,481	78,734,689	83,659,685	76,266,180	55,384,672	54,786,741	57,617,009	70,350,994	56,624,494	60,650,512
Capital grants and contributions	11,123,699	33,634,864	50,789,428	17,835,240	94,035,531	20,357,119	28,594,812	18,245,217	19,007,794	31,398,484
Total governmental activities program revenues	<u>186,312,901</u>	<u>216,518,476</u>	<u>244,244,883</u>	<u>200,764,109</u>	<u>270,670,435</u>	<u>191,402,083</u>	<u>204,632,790</u>	<u>205,101,920</u>	<u>195,386,549</u>	<u>206,464,637</u>
Business-type activities:										
Charges for services	27,457,333	14,962,838	19,071,321	25,756,116	26,808,762	24,431,354	23,906,663	15,705,759	13,701,488	16,314,451
Operating grants and contributions	297,858	403,404	368,440	287,227	207,662	227,786	228,413	194,563	185,344	219,821
Capital grants and contributions	177,732	846,467	398,877	3,345,649	3,176,834	144,117	55,588	4,112,820	4,652,256	937,186
Total business-type activities program revenues	<u>27,932,923</u>	<u>16,212,709</u>	<u>19,838,638</u>	<u>29,388,992</u>	<u>30,193,258</u>	<u>24,803,257</u>	<u>24,190,664</u>	<u>20,013,142</u>	<u>18,539,088</u>	<u>17,471,458</u>
Total primary government program revenues	<u>\$ 214,245,824</u>	<u>\$ 232,731,185</u>	<u>\$ 264,083,521</u>	<u>\$ 230,153,101</u>	<u>\$ 300,863,693</u>	<u>\$ 216,205,340</u>	<u>\$ 228,823,454</u>	<u>\$ 225,115,062</u>	<u>\$ 213,925,637</u>	<u>\$ 223,936,095</u>

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

	<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>2016</u>	<u>2017</u>
Net (Expense) / Revenue										
Governmental activities	\$ (370,411,411)	\$ (314,517,848)	\$ (312,305,459)	\$ (412,629,320)	\$ (453,943,340)	\$ (436,817,926)	\$ (470,977,000)	\$ (513,004,386)	\$ (514,816,414)	\$ (517,487,428)
Business-type activities	201,769	354,791	(548,440)	2,480,777	2,538,995	(619,278)	(954,871)	2,943,956	3,566,343	46,444
Total primary government net expense	<u>\$ (370,209,642)</u>	<u>\$ (314,163,057)</u>	<u>\$ (312,853,899)</u>	<u>\$ (410,148,543)</u>	<u>\$ (451,404,345)</u>	<u>\$ (437,437,204)</u>	<u>\$ (471,931,871)</u>	<u>\$ (510,060,430)</u>	<u>\$ (511,250,071)</u>	<u>\$ (517,440,984)</u>
General Revenues and Other Charges in Net Position										
Governmental activities:										
Taxes:										
Property taxes	\$ 132,287,289	\$ 117,114,249	\$ 117,409,279	\$ 104,229,471	\$ 111,338,706	\$ 106,734,244	\$ 109,378,354	\$ 111,014,852	\$ 110,703,618	\$ 115,986,304
Sales taxes	165,661,675	180,612,115	236,307,228	285,051,884	293,552,458	301,001,980	323,231,222	332,359,356	335,273,413	343,537,159
Utilities gross receipts	28,730,950	33,495,198	34,318,092	31,430,729	31,468,336	32,145,886	31,991,013	31,712,237	30,319,147	30,225,330
Other taxes	12,404,212	11,066,250	20,281,529	22,784,033	23,643,024	23,957,312	25,223,579	26,331,268	26,330,071	25,943,624
Penalties and costs on delinquent taxes	3,994,508	3,990,358	4,058,246	4,093,236	4,209,808	4,177,971	4,380,404	4,359,145	4,363,707	4,503,814
Investment earnings	12,304,681	2,693,668	4,637,910	4,388,763	2,394,180	(461,161)	7,121,671	5,473,281	4,733,632	5,301,323
Other revenues	4,491,786	4,364,659	11,019,189	7,751,421	8,531,679	6,077,568	6,641,039	9,987,704	6,518,665	5,991,749
Transfers	-	-	-	-	-	-	-	-	-	-
Special item - other obligation	-	12,030,531	-	-	-	-	-	-	-	-
Total governmental activities	<u>359,875,101</u>	<u>365,367,028</u>	<u>428,031,473</u>	<u>459,729,537</u>	<u>475,138,191</u>	<u>473,633,800</u>	<u>507,967,282</u>	<u>521,237,843</u>	<u>518,242,253</u>	<u>531,489,303</u>
Business-type activities:										
Investment earnings	720,119	156,800	206,361	174,424	75,180	(16,373)	162,900	119,981	121,064	143,869
Transfers	-	-	-	-	-	-	-	-	-	-
Special item - other obligation	-	53,154	-	-	-	-	-	-	-	-
Total business-type activities	<u>720,119</u>	<u>209,954</u>	<u>206,361</u>	<u>174,424</u>	<u>75,180</u>	<u>(16,373)</u>	<u>162,900</u>	<u>119,981</u>	<u>121,064</u>	<u>143,869</u>
Total primary government	<u>\$ 360,595,220</u>	<u>\$ 365,576,982</u>	<u>\$ 428,237,834</u>	<u>\$ 459,903,961</u>	<u>\$ 475,213,371</u>	<u>\$ 473,617,427</u>	<u>\$ 508,130,182</u>	<u>\$ 521,357,824</u>	<u>\$ 518,363,317</u>	<u>\$ 531,633,172</u>
Change in Net Position										
Governmental activities	\$ (10,536,310)	\$ 50,849,180	\$ 115,726,014	\$ 47,100,217	\$ 21,194,851	\$ 36,815,874	\$ 36,990,282	\$ 8,233,457	\$ 3,425,839	\$ 14,001,875
Business-type activities	921,888	564,745	(342,079)	2,655,201	2,614,175	(635,651)	(791,971)	3,063,937	3,687,407	190,313
Total primary government net expense	<u>\$ (9,614,422)</u>	<u>\$ 51,413,925</u>	<u>\$ 115,383,935</u>	<u>\$ 49,755,418</u>	<u>\$ 23,809,026</u>	<u>\$ 36,180,223</u>	<u>\$ 36,198,311</u>	<u>\$ 11,297,394</u>	<u>\$ 7,113,246</u>	<u>\$ 14,192,188</u>

Source: Basic financial statements

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

Fiscal Year	Property Tax	Sales Tax	Utilities Gross Receipts	Convention and Recreation Taxes	Gaming Tax	Emergency Telephone Tax	Cable TV Franchise (1)	Total
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
2016	110,703,618	335,273,413	30,319,147	12,288,168	10,412,674	859,356	2,769,873	502,626,249
2017	115,986,304	343,537,159	30,225,330	12,485,910	10,273,477	744,795	2,439,442	515,692,417

Source: Basic financial statements

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

	<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>2016</u>	<u>2017</u>
General Fund										
Reserved	\$ 15,888,604	\$ 14,177,046	\$ 15,527,762	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unreserved	104,630,801	95,793,723	107,891,347	-	-	-	-	-	-	-
Nonspendable	-	-	-	1,882,258	1,815,678	1,550,545	2,067,789	2,264,899	2,189,508	2,360,674
Restricted	-	-	-	4,218,381	3,014,934	4,460,058	3,313,220	2,153,258	976,033	272,507
Committed	-	-	-	-	-	-	-	-	-	-
Assigned	-	-	-	72,162,958	73,876,761	85,047,720	80,310,494	89,105,862	102,677,744	117,405,407
Unassigned	-	-	-	49,377,964	51,865,307	43,236,395	37,940,992	31,026,878	15,123,069	14,936,883
Total General fund	<u>\$ 120,519,405</u>	<u>\$ 109,970,769</u>	<u>\$ 123,419,109</u>	<u>\$ 127,641,561</u>	<u>\$ 130,572,680</u>	<u>\$ 134,294,718</u>	<u>\$ 123,632,495</u>	<u>\$ 124,550,897</u>	<u>\$ 120,966,354</u>	<u>\$ 134,975,471</u>
All other governmental funds										
Reserved	\$ 64,302,940	\$ 43,362,328 (1)	\$ 106,506,450	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unreserved, reported in:										
Special Revenue Funds	107,148,408	139,110,082 (1)	173,828,746	-	-	-	-	-	-	-
Capital Projects Funds	3,264,546	994,895	143,332,883	-	-	-	-	-	-	-
Nonspendable	-	-	-	3,712,282	1,698,198	77,092,123	106,882,039	135,267,969	135,137,104	-
Restricted	-	-	-	422,646,442	507,656,607	536,737,831	430,968,618	364,470,314	384,413,196	532,981,613
Committed	-	-	-	1,710,080	996,207	842,992	811,268	646,972	855,975	849,093
Assigned	-	-	-	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	(66,263)	(1,234,690)	-	-	-
Total all other governmental funds	<u>\$ 174,715,894</u>	<u>\$ 183,467,305</u>	<u>\$ 423,668,079</u>	<u>\$ 428,068,804</u>	<u>\$ 510,351,012</u>	<u>\$ 614,606,683</u>	<u>\$ 537,427,235</u>	<u>\$ 500,385,255</u>	<u>\$ 520,406,275</u>	<u>\$ 533,830,706</u>

Source: Basic financial statements

Notes: (1) 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)

	<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>2016</u>	<u>2017</u>
Revenues										
Taxes	\$ 336,772,020	\$ 339,065,601	\$ 404,949,758	\$ 450,315,255	\$ 459,590,265	\$ 461,459,330	\$ 487,575,793	\$ 494,312,390	\$ 498,888,954	\$ 506,588,154
Licenses and permits	14,903,882	11,950,197	12,395,371	12,759,115	15,702,526	15,815,438	16,347,584	17,253,215	17,099,209	18,338,856
Assessment and tax collection fees	29,970,532	31,497,429	33,031,781	32,989,653	33,894,661	32,375,191	35,894,612	36,228,449	35,300,417	36,044,749
Fines and forfeitures	4,190,789	3,997,618	4,578,389	4,696,642	4,732,222	4,397,769	3,941,525	2,127,729	2,054,034	1,732,940
Investment earnings	11,872,982	2,583,050	4,479,842	4,250,022	2,317,367	(426,055)	6,977,045	5,339,970	4,628,796	5,190,277
Rents and concessions	2,903,616	2,912,383	3,061,966	3,240,199	3,478,956	3,753,900	3,639,165	3,734,126	4,155,328	4,214,938
Intergovernmental	62,989,257	73,867,486	105,191,486	73,531,443	66,230,934	54,897,230	52,341,941	66,421,564	64,587,036	68,438,519
Charges for services	46,945,263	42,710,420	47,757,472	43,569,882	50,882,015	49,017,266	48,811,428	47,574,128	50,304,287	44,169,830
Fees	15,848,456	15,787,586	16,536,174	15,301,637	16,371,196	16,567,980	16,247,412	16,493,629	16,366,863	15,513,433
Other	8,364,196	9,476,120	14,462,536	17,481,442	15,800,835	13,339,950	13,559,569	18,325,475	14,049,361	14,815,679
Total revenues	<u>534,760,993</u>	<u>533,847,890</u>	<u>646,444,775</u>	<u>658,135,290</u>	<u>669,000,977</u>	<u>651,197,999</u>	<u>685,336,074</u>	<u>707,810,675</u>	<u>707,434,285</u>	<u>715,047,375</u>
Expenditures										
General government	128,068,956	107,924,586	110,840,485	111,430,487	107,447,842	104,292,867	100,152,015	106,186,207	104,648,658	112,998,455
Public safety	142,595,958	147,689,195	147,902,729	148,737,724	154,888,814	155,928,763	167,273,388	174,700,770	178,354,498	180,010,643
Human services	18,701,018	23,571,856	28,149,690	39,425,998	49,538,211	53,521,655	64,478,712	81,288,695	68,934,661	61,447,046
Highways and traffic	66,483,893	77,022,079	63,039,507	39,642,000	40,511,053	38,660,643	42,671,303	38,867,611	39,919,646	38,706,568
Health	53,170,459	49,545,992	49,100,023	51,807,701	50,745,503	49,974,096	50,392,488	50,387,667	47,918,009	44,359,288
Parks and recreation	22,457,549	22,163,773	19,950,072	20,496,532	18,922,863	19,370,705	22,028,661	22,110,779	22,897,519	24,126,846
Transportation	84,305,026	73,652,211	94,703,547	130,329,003	122,710,963	109,533,199	137,963,564	138,882,852	141,354,908	146,149,154
Convention and recreation	9,201,202	7,215,000	6,000,000	6,250,000	7,615,572	6,352,487	6,000,000	6,000,000	6,000,000	100,000
Debt service:										
Principal retired	15,015,444	21,260,587	18,973,872	22,035,362	27,467,257	15,712,866	25,525,448	20,431,247	21,952,583	28,017,257
Interest and fiscal charges	10,869,560	12,383,564	16,724,398	22,056,242	18,111,170	21,458,852	24,984,504	23,540,170	24,115,766	24,688,322
Capital outlay	22,492,411	13,499,178	40,399,087	80,246,933	66,415,470	86,757,297	134,973,239	107,435,444	53,371,027	59,675,337
Total expenditures	<u>573,361,476</u>	<u>555,928,021</u>	<u>595,783,410</u>	<u>672,457,982</u>	<u>664,374,718</u>	<u>661,563,430</u>	<u>776,443,322</u>	<u>769,831,442</u>	<u>709,467,275</u>	<u>720,278,916</u>
Excess of revenues over (under) expenditures	(38,600,483)	(22,080,131)	50,661,365	(14,322,692)	4,626,259	(10,365,431)	(91,107,248)	(62,020,767)	(2,032,990)	(5,231,541)
Other financing sources (uses)										
Transfers in	33,203,480	40,475,551	35,619,217	1,622,899	9,406,768	1,796,449	1,269,625	1,052,030	1,665,779	
Transfers out	(33,203,480)	(40,475,551)	(35,619,217)	(1,622,899)	(9,406,768)	(1,796,449)	(1,269,625)	(1,052,030)	(1,665,779)	2,365,465
Refunded bonds	-	(26,980,000)	-	-	-	-	-	-	-	-
Capital leases	4,314,735	-	33,291	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Consent fee	-	-	-	-	-	4,270,180	-	-	-	-
Note payable	-	6,492,658	-	-	-	-	-	-	-	-
Section 108 loans	-	-	-	-	-	-	-	-	-	(2,365,465)
Bond issuance	-	34,185,000	193,090,000	10,455,000	71,109,375	96,420,000	-	11,655,000	14,040,000	-
Refunding bond issuance	-	-	-	21,215,000	61,990,625	32,560,000	-	22,385,000	-	-
Bond discount	-	-	(64,378)	-	-	-	-	-	-	-
Premium on bond issuance	-	749,232	3,982,086	-	3,149,110	5,237,082	-	1,070,614	185,137	32,940,000
Refunding note issuance	-	-	-	14,500,000	-	-	-	-	-	-
Payment to refunded bond escrow agent	-	-	-	(17,245,353)	(61,463,895)	(32,207,513)	-	(17,745,218)	-	3,000,000
Refunded notes	-	-	-	(16,852,841)	-	-	-	-	-	-
Tax increment financing notes	25,837,260	5,836,017	5,946,750	10,874,063	5,801,853	12,063,391	6,585,577	8,531,793	4,244,330	-
Total other financing sources (uses)	<u>30,151,995</u>	<u>20,282,907</u>	<u>202,987,749</u>	<u>22,945,869</u>	<u>80,587,068</u>	<u>118,343,140</u>	<u>6,585,577</u>	<u>25,897,189</u>	<u>18,469,467</u>	<u>35,940,000</u>
Net change in fund balances	<u>\$ (8,448,488)</u>	<u>\$ (1,797,224)</u>	<u>\$ 253,649,114</u>	<u>\$ 8,623,177</u>	<u>\$ 85,213,327</u>	<u>\$ 107,977,709</u>	<u>\$ (84,521,671)</u>	<u>\$ (36,123,578)</u>	<u>\$ 16,436,477</u>	<u>\$ 30,708,459</u>
Debt service as a percentage of noncapital expenditures	4.9%	6.6%	6.6%	7.5%	7.5%	6.3%	7.7%	6.6%	7.0%	7.9%

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)**

Fiscal Year	Property Tax	Sales Tax	Utilities Gross Receipts	Convention and Recreation Taxes	Gaming	Emergency Telephone Tax (1)	Total
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
2016	109,736,196	335,273,413	30,319,147	12,288,168	10,412,674	859,356	498,888,954
2017	109,321,483	343,537,159	30,225,330	12,485,910	10,273,477	744,795	506,588,154

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**

	2016			2008		
	No. of Remitters	Rank	Percentage of Total	No. of Remitters	Rank	Percentage of Total
Miscellaneous retail	3,116	1	19.3 %	3,303	1	20.7 %
Eating and drinking places	1,442	2	9.0	1,408	2	8.8
Miscellaneous services	1,220	3	7.6	1,308	3	8.2
Business services	1,088	4	6.8	1,030	5	6.4
Furniture and home furnishings	953	5	5.9	969	4	6.1
Wholesale trade - durable goods	621	6	3.9	619	6	3.9
General merchandise stores	527	7	3.3			
Personal services	577	8	3.6	554	7	3.5
Food stores	509	9	3.2	481	10	3.0
Health services	500	10	3.1			
Auto dealers and gasoline service				506	8	3.2
Apparel and accessory stores				483	9	3.0
All others	5,551		34.3	5,312		33.2
Total	16,104		100.0 %	15,973		100.0 %

* 2016 information is presented in the above table as the State of Missouri has not released 2017 information.

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)

	<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>2016</u>	<u>2017</u>
Eating and drinking places	\$ 1,807,212	\$ 1,780,483	\$ 1,754,830	\$ 1,814,788	\$ 1,901,710	\$ 1,943,597	\$ 2,031,335	\$ 2,160,517	\$ 2,239,316	N/A
General merchandise stores	2,310,171	2,354,211	2,339,360	2,360,659	2,356,319	2,315,770	2,228,777	2,243,968	2,215,070	N/A
Food stores	1,776,181	1,741,075	1,744,425	1,763,454	1,840,000	1,865,560	1,939,145	2,018,927	2,056,274	N/A
Miscellaneous retail	1,576,556	1,357,489	1,342,630	1,438,476	1,500,934	1,490,095	1,530,226	1,603,329	1,684,225	N/A
Furniture and home furnishings	1,176,772	821,163	860,360	868,121	899,238	962,439	994,088	1,015,287	1,014,332	N/A
Auto dealers and gasoline service	539,881	515,566	560,349	590,423	612,521	622,624	731,385	750,990	799,825	N/A
Apparel and accessory stores	649,535	631,197	659,114	677,078	703,804	750,485	774,594	795,755	770,636	N/A
Wholesale trade - durable goods	640,799	548,554	515,281	540,026	578,526	591,840	594,439	669,216	706,466	N/A
Building material, hardware, garden supply	412,111	521,439	506,127	525,893	548,063	553,683	548,550	571,697	581,341	N/A
Miscellaneous services	501,635	393,088	421,185	419,670	440,929	486,646	524,399	514,853	544,145	N/A
Wholesale trade - nondurable goods	554,324	509,745	515,014	531,730	540,679	533,899	534,054	525,260	508,678	N/A
Communication	869,530	817,164	800,524	729,481	591,395	539,162	554,659	491,732	472,467	N/A
Automotive repair and services	363,411	331,566	312,474	375,838	317,629	347,049	389,034	400,156	431,529	N/A
Electric, gas and sanitary services	8,984	266,867	181,409	221,523	310,717	82,378	163,348	425,512	417,072	N/A
Hotels, rooming houses, camps and other	267,567	224,250	237,644	254,700	258,667	277,330	312,253	339,755	348,709	N/A
Electrical/electronic machinery, equipment	65,238	54,792	53,631	109,994	273,377	304,039	333,344	327,918	333,629	N/A
Business services	347,499	307,361	305,427	289,966	291,078	300,253	308,244	312,147	317,813	N/A
Amusement and recreation service	153,646	142,170	145,213	150,809	157,172	156,903	167,933	185,178	192,471	N/A
Personal services	105,382	109,750	110,786	113,531	108,964	108,739	125,767	128,142	133,691	N/A
Construction - special trade contract	129,536	109,205	93,503	96,065	107,662	121,007	120,838	123,678	132,401	N/A
All others	1,549,696	1,124,413	1,269,697	1,196,381	1,178,629	1,468,690	1,394,385	1,240,010	1,175,173	N/A
Total St. Louis County	<u>\$ 15,805,666</u>	<u>\$ 14,661,548</u>	<u>\$ 14,728,983</u>	<u>\$ 15,068,606</u>	<u>\$ 15,518,013</u>	<u>\$ 15,822,188</u>	<u>\$ 16,300,797</u>	<u>\$ 16,844,027</u>	<u>\$ 17,075,263</u>	<u>N/A</u>

* 2017 information is not available as the State of Missouri has not released 2017 information.

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 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	Agricultural							
2008	\$ 15,063,000,910	\$ 5,884,760,230	\$ 6,867,240	\$ 3,275,438,670	\$ 416,029,640	\$ 378,662,486	\$ 25,024,759,176	\$ 0.558	\$ 109,968,506	22.76%
2009 (1)	13,953,550,020	5,754,198,620	6,112,780	3,113,525,030	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	2,852,419,030	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	2,776,223,190	206,679,600	413,751,254	22,370,958,534	0.523	98,289,366	22.76%
2012	13,472,824,350	5,497,970,160	4,735,790	3,002,151,820	217,307,180	402,769,889	22,597,759,189	0.523	99,035,705	22.82%
2013 (1)	12,873,794,470	5,502,025,790	4,454,960	2,879,902,580	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	2,985,686,410	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	2,981,773,400	241,259,560	460,126,852	22,659,216,232	0.517	98,877,892	22.92%
2016	13,373,619,300	5,681,171,560	5,395,970	3,069,076,840	251,834,890	444,141,746	22,825,240,306	0.517	99,523,521	22.93%
2017 (1)	14,563,102,590	6,194,038,230	6,484,570	3,087,099,360	291,739,560	449,686,723	24,592,151,033	0.503	107,585,839	22.86%

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	General Obligation Debt Service	Total Direct	County School Districts	Cities	Service Districts (1)	Other (2)	
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	0.498	0.019	0.517	5.149	0.541	1.902	2.120	10.229
2016	0.498	0.019	0.517	5.272	0.600	1.844	2.131	10.364
2017	0.484	0.019	0.503	5.205	0.612	1.857	2.052	10.229

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**

<u>Taxpayer</u>	<u>2017</u>			<u>2008</u>		
	<u>Taxable Assessed Value</u>	<u>Rank</u>	<u>Percentage of Total County Taxable Assessed Value</u>	<u>Taxable Assessed Value</u>	<u>Rank</u>	<u>Percentage of Total County Taxable Assessed Value</u>
AmerenUE	\$ 368,367,967	1	1.5%	\$ 273,038,715	1	1.1%
Monsanto Company	286,641,780	2	1.2%			
The Boeing Company	184,911,250	3	0.8%	150,668,730	3	0.6%
Missouri American Water	124,011,730	4	0.5%	77,209,290	7	0.3%
Hollywood Casino St. Louis (1)	89,763,970	5	0.4%			
THF Realty	84,229,280	6	0.3%	73,970,670	8	0.3%
Pinnacle Entertainment Inc (4)	84,103,920	7	0.3%			
Enterprise Leasing/Holdings	76,316,280	8	0.3%			
Laclede Gas Company	66,121,930	9	0.3%			
Edward Jones/EDJ Leasing	56,991,520	10	0.2%			
AT&T (3)				80,567,914	6	0.3%
Duke Realty LP				156,131,850	2	0.6%
Daimler/Chrysler Corporation				145,671,660	4	0.6%
CBL & Associates, Inc. (2)				82,220,060	5	0.3%
Pfizer Inc				66,624,120	9	0.3%
Harrah's Maryland Heights LLC				61,235,620	10	0.2%
Totals	<u>\$ 1,421,459,627</u>		<u>5.8%</u>	<u>\$ 1,167,338,629</u>		<u>4.6%</u>

Source: St. Louis County Department of Revenue

Notes: (1) Caesars Entertainment Operating Co Inc merged into St. Louis Gaming Ventures LLC, which subsequently conveyed property to Hollywood Casino St. Louis.

(2) Westfield Corporation entered into a joint venture with CBL & Associates Inc.

(3) SBC Southwestern Bell merged with AT&T.

(4) River City Casino & Hotel is now Pinnacle Entertainment Inc.

ST. LOUIS COUNTY, MISSOURI
PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN FISCAL YEARS
(amounts expressed in thousands)

Fiscal Year Ended December 31	Total Tax Levy for Fiscal Year	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percent of Levy		Amount	Percent of Levy
2008	\$ 1,826,184	\$ 1,532,459	83.92%	\$ 268,672	\$ 1,801,131	98.63%
2009	1,779,369	1,468,351	82.52%	288,184	1,756,535	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%	267,931	1,792,946	98.11%
2012	1,872,486	1,590,215	84.93%	241,858	1,832,073	97.84%
2013	1,914,103	1,584,154	82.76%	280,463	1,864,617	97.41%
2014	1,971,526	1,669,985	84.71%	259,464	1,929,449	97.87%
2015	2,016,691	1,660,490	82.34%	301,715	1,962,205	97.30%
2016	2,053,649	1,674,134	81.52%	326,560	2,000,694	97.42%
2017	2,168,184	1,662,533	76.68%	-	1,662,533	76.68%

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 Activities	Total Primary Government	Percentage of Personal Income (1)	Per Capita (1)
	General Obligation Bonds	Certificates of Participation	Contractual Obligation	Bond Payable	Note Payable	Loan Payable	Lease Financing	Lease Financing			
2008	\$ 66,710	\$ 26,980	\$ 108,145	\$ 14,750	\$ 52,888	\$ -	\$ 13,917	\$ 2,690	\$ 286,080	0.52%	287
2009	49,050	-	103,990	49,415	64,190	-	11,323	2,422	280,390	0.55%	281
2010	37,990	-	99,735	239,500	65,984	-	8,714	2,142	454,065	0.87%	455
2011	26,085	-	95,330	251,465	70,227	-	6,243	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	0.91%	569
2016	107,255	-	75,315	307,682	71,217	-	-	-	561,469	0.90%	562
2017	102,415	-	69,140	309,989	80,729	3,000	-	-	565,273	0.90%	567

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**

Fiscal Year	General Obligation Bonds	Less: Amounts Available in Debt Service Fund (1)	Total	Percentage of Estimated Actual Taxable Value of Property (2)	Per Capita (3)
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
2016	107,254,715	13,428,498	93,826,217	0.09%	94
2017	102,415,271	12,932,488	89,482,783	0.08%	90

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, 2017**

<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	\$ 174,764,057	100.0%	\$ 174,764,057
School Districts	1,402,269,191	100.0%	1,402,269,191
Fire Districts	<u>92,284,375</u>	100.0%	<u>92,284,375</u>
Subtotal, overlapping debt	<u>\$ 1,669,317,623</u>		<u>\$ 1,669,317,623</u>
St. Louis County direct debt, net			<u>565,273,152</u>
Total direct and overlapping debt			<u><u>\$ 2,234,590,775</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**

	<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>2016</u>	<u>2017</u>
Debt limit	\$ 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	\$ 2,629,791,092	\$ 2,654,932,214
Total net debt applicable to limit	<u>37,425,671</u>	<u>29,982,835</u>	<u>22,290,545</u>	<u>12,149,359</u>	<u>53,878,950</u>	<u>96,444,106</u>	<u>93,385,526</u>	<u>91,703,853</u>	<u>87,881,502</u>	<u>83,917,512</u>
Legal debt margin	<u>\$ 2,748,715,029</u>	<u>\$ 2,595,692,586</u>	<u>\$ 2,574,192,019</u>	<u>\$ 2,467,915,577</u>	<u>\$ 2,446,164,105</u>	<u>\$ 2,336,193,364</u>	<u>\$ 2,356,399,904</u>	<u>\$ 2,514,357,542</u>	<u>\$ 2,541,909,590</u>	<u>\$ 2,571,014,702</u>
Total net debt applicable to the limit as a percentage of debt limit	1.34%	1.14%	0.86%	0.49%	2.16%	3.96%	3.81%	3.52%	3.34%	3.16%

Legal Debt Margin Calculation for Fiscal Year 2017

Assessed value	\$ 22,825,240,306
Add back: exempt real property	<u>3,724,081,830</u>
Total assessed value	<u>\$ 26,549,322,136</u>
Debt limit (10% of total assessed value)	\$ 2,654,932,214
Debt applicable to limit:	
General obligation bonds	96,850,000
Less: Amount set aside for repayment of general obligation debt	<u>(12,932,488)</u>
Total net debt applicable to limit	<u>83,917,512</u>
Legal debt margin	<u>\$ 2,571,014,702</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
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	62,403,307	62,194	40.2	41.6	139,159	4.4
2016	998,581	62,687,815	62,777	40.3	43.5	138,550	3.6
2017	996,726	62,687,815 (1)	62,777 (1)	40.3 (1)	43.5 (1)	137,844	3.1

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
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. 2016 information was used.

**ST. LOUIS COUNTY, MISSOURI
PRINCIPAL EMPLOYERS
CURRENT YEAR AND NINE YEARS AGO**

Employer	2017			2008		
	Employees	Rank	Percentage of Total County Employment	Employees	Rank	Percentage of Total County Employment
Washington University in St. Louis	15,818	1	3.1 %	12,683	2	2.6%
SSM Healthcare	14,926	2	2.9	11,497	3	2.4%
Mercy Healthcare	14,195	3	2.8	9,288	5	1.9%
Boeing Defense, Space & Security	14,000	4	2.7	16,000	1	3.3%
Schnucks Markets Inc.	9,956	5	1.9	10,500	4	2.2%
Special School District of St Louis County	6,272	6	1.2	6,191	6	1.3%
Edward Jones	6,100	7	1.2	4,712	7	1.0%
Enterprise Holdings	5,500	8	1.1	4,400	9	0.9%
Express Scripts Holding Co.	5,323	9	1.0			
St. Louis County Government	4,216	10	0.8	4,114	10	0.8%
DaimlerChrysler Corp						
Dierbergs Market				4,700	8	1.0%
Total	96,306		18.7 %	84,085		17.4% %

Source: St Louis Business Journal
Information as of May 1, 2017

**ST. LOUIS COUNTY, MISSOURI
FULL-TIME EQUIVALENT COUNTY GOVERNMENT EMPLOYEES BY FUNCTION
LAST TEN FISCAL YEARS**

<u>Functions</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>2016</u>	<u>2017</u>
General government	858	861	830	818	815	826	848	857	881	903
Public safety	1,787	1,806	1,799	1,832	1,854	1,868	1,905	1,917	1,946	1,948
Human services	121	123	134	125	122	122	131	142	142	84
Highways and traffic	489	485	477	474	459	450	455	458	457	456
Health	454	461	462	465	486	483	489	501	486	476
Parks and recreation	316	312	334	320	282	289	325	338	342	336
Transportation	1	1	1	-	-	-	-	-	-	-
Business-type activity-Spirit Airport	18	18	17	16	16	16	17	17	18	18
Total	<u>4,044</u>	<u>4,067</u>	<u>4,054</u>	<u>4,050</u>	<u>4,034</u>	<u>4,054</u>	<u>4,170</u>	<u>4,230</u>	<u>4,272</u>	<u>4,221</u>

Source: St. Louis County Budget Division

**ST. LOUIS COUNTY, MISSOURI
OPERATING INDICATORS BY FUNCTION
LAST TEN FISCAL YEARS (1)**

Functions	2008	2009	2010	2011	2012	2013	2014	2015	2016 (3)	2017 (4)
<u>General government</u>										
<u>Elections</u>										
Registered voters on file	716,060	728,197	690,928	702,000	700,352	741,961	675,374	641,523	707,257	740,526
Absentee ballot requests	110,023	15,290	52,220	11,360	113,199	12,562	44,467	13,511	111,421	16,835
<u>Municipal Court</u>										
Traffic violation revenue	N/A	N/A	N/A	N/A	N/A	3,972,058	3,381,402	1,854,024	1,800,823	1,357,582
Total general operating revenue	N/A	N/A	N/A	N/A	N/A	341,291,336	352,811,915	347,271,026	351,072,354	360,965,206
Percent of traffic revenue to operating revenue	N/A	N/A	N/A	N/A	N/A	1.2%	1.0%	0.5%	0.5%	0.4%
<u>Public works</u>										
Construction permit applications processed	43,164	38,240	42,166	43,487	47,124	50,238	51,475	52,131	52,166	56,000
Inspections conducted (2)	152,764	130,750	134,566	129,894	124,197	132,532	134,999	137,964	138,281	143,139
<u>Public safety</u>										
<u>Police</u>										
Arrests (Division of Patrol)	22,900	20,861	29,193	28,831	32,007	26,459	21,724	21,348	23,531	21,724
Investigations-persons	3,290	3,483	3,892	3,700	3,700	2,370	1,185	458	507	519
Investigations-property	5,102	4,362	4,487	6,589	6,120	5,572	5,034	3,494	3,548	3,036
<u>Highways and traffic</u>										
Surface treatments (lane miles)	269.9	83.8	79.1	105.8	120.7	12.0	64.5	8.7	15.9	16.3
Asphalt overlay (lane miles)	6.93	8.50	8.15	6.84	6.34	20.85	9.39	7.12	6.39	7.57
Concrete replacement (cubic yards)	11,560	12,901	13,412	14,400	15,822	14,141	13,674	12,449	14,221	12,450
<u>Health</u>										
Medical exams	50,449	54,585	45,212	34,106	32,694	40,049	38,320	35,485	28,998	25,958
Immunizations	38,007	37,792	38,488	32,318	39,434	32,126	30,343	28,078	28,294	27,524
Dental exams	11,488	11,910	9,972	10,203	10,556	12,461	11,750	10,025	10,339	4,031
<u>Parks and recreation</u>										
Athletic field attendance	165,768	264,361	264,071	288,492	288,124	204,700	200,860	174,825	163,986	171,633
Picnic shelter attendance	127,880	316,213	342,479	311,507	378,105	332,953	341,997	370,840	390,975	346,814
Winter Wonderland attendance	85,071	101,982	105,731	135,363	146,460	135,696	135,774	121,711	157,802	154,650
<u>Spirit</u>										
Number of based aircraft	378	378	426	437	440	452	441	466	473	453

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 2016
 - (4) Operating indicators estimated in 2018 Budget.

**ST. LOUIS COUNTY, MISSOURI
CAPITAL ASSET STATISTICS BY FUNCTION
LAST TEN FISCAL YEARS**

<u>Functions/Programs</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>2016</u>	<u>2017</u>
<u>Public Safety</u>										
Purchase of new or replacement police vehicles	89	112	82	70	89	130	78	76	78	73
Total owned police vehicles	521	522	526	579	557	617	630	654	707	724
<u>Highways & Traffic</u>										
ARS & CRS road lane miles	3,145	3,195	3,197	3,243	3,205	3,238	3,231	3,245	3,232	3,237
Bridges	230	230	227	226	226	223	224	224	224	225
Purchased replacement vehicles	36	28	24	12	14	22	23	20	27	26
Total owned highway vehicles	343	346	343	338	329	338	341	339	351	365
<u>Health Department</u>										
Community Health Centers	3	3	3	2	3	3	3	3	3	4
Animal Shelters	2	2	2	1	1	1	1	1	1	1
Air Monitoring Stations	6	2	1	-	-	-	-	-	-	-
Purchased replacement vehicles	14	15	4	2	5	6	9	2	11	3
Total owned health vehicles	75	82	81	78	78	82	89	84	91	85
<u>Parks and Recreation</u>										
Number of county parks	69	69	69	69	70	70	71	71	72	71
Park acreage:										
Developed/Undeveloped	12,686	12,686	12,692	12,701	12,701	12,701	12,701	12,722	12,711	12,456
Purchased replacement vehicles	16	23	13	18	6	5	14	14	14	16
Total owned park vehicles	151	157	157	169	150	151	151	154	159	164
<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